

Saskatchewan Auto Fund Proposal for Rate Adjustment – Effective August 31, 2014

Responses to Second Round Information Requests – May 2, 2014

GENERAL

Reference: 1st Round IR #4

- Please list those traffic safety initiatives that constitute the traffic safety cost of \$13,689,337 for 2013 and discuss why they are considered to be beyond Auto Fund's control.

Traffic Safety Functions	2013 Actual
Enforcement Strategy - is responsible for building and strengthening relations with Saskatchewan's enforcement community and liaising on road safety and related issues.	\$ 901,276
Driver Programs - monitors the driving records and medical fitness of drivers and takes remedial action depending on the situation.	4,208,545
Traffic Safety Awareness & Initiatives - responsible for safety education, public awareness, community involvement and capacity building, design and implementation of new road safety programs.	2,300,328
Driver Development - employs driver examiners who conduct road tests, interviews and traffic safety workshops throughout the province for all classes of driver's licences.	3,255,508
Traffic Safety Advertising Campaigns - responsible for all of the advertising SGI does on its traffic safety initiatives.	837,730
Vehicle Inspections & Carrier Safety Audits - ensures that all vehicles on our roadways are mechanically safe and that commercial truckers are adhering to federal National Safety Code (NSC) safety standards through education, monitoring, audits and inspections.	980,082
Traffic Safety Program Evaluation - performs extensive research and statistical analysis on motor vehicle accidents and then designs traffic safety programs to address any issues.	803,106
Assistant Vice President of Traffic Safety Services - provides support for all of SGI's driver safety programs.	259,236

Driver Education Training Office - these are the costs related to the running of the Regina driver test office where written and road tests are conducted.	140,490
Driving Without Impairment Program - this program provides remedial training to drivers who have been convicted of alcohol related offences such as impaired driving.	3,035
Total	13,689,337

As Administrator of *The Traffic Safety Act*, these are the costs that must be incurred to effectively administer the provisions of that Act.

2. Please confirm that SAF is required to fund the STARS initiative in the amount of \$400,000 for each of the next five years, commencing in 2014.

Funding of \$400,000 per year actually commenced in 2013 and will continue for 2014, 2015, 2016, and 2017.

3. Please confirm that the 2013 cost considered to beyond the control of SAF as provided in this response are \$95,588,356 and indicate where these amounts are included in the expenditures shown for 2013 in Tab 6 Part 1 Appendix B of the Application.

The \$95.6 million is included in Tab 6 Part 1 Appendix B under the following:

- Medical Funding & STARS are included in Claims Incurred
- Premium Taxes are included in the Issuer Fees and Premium Taxes amount
- Registration/Licensing & One Part Drivers License are included in Administrative Expenses
- Traffic Safety Functions & Driver Education Funding are included in the Traffic Safety amount

4. Please expand the table to provide estimated amounts and percentages for 2014 and identify where these are reflected in Tab 6 Part 1 Appendix B of the Application.

	2009	2010	2011	2012	Actual 2013	Budget 2014*	% of 2014 Expenses**	Estimated % of Rating Year Required Rate***
Traffic Safety Functions	\$ 14,840,172	\$ 14,509,136	\$ 15,105,972	\$ 12,602,045	\$ 13,689,337	\$ 22,062,665	7.89%	2.29%
Responsibility for Driver Education Funding	215,215	226,557	2,649,029	6,368,769	6,768,741	8,862,216	3.17%	1.13%
Snowmobile Trail Funding	100,000	-	-	-	-	-	0.00%	0.00%
Registration and Licensing	3,100,919	3,995,015	4,270,338	3,953,005	3,838,816	4,170,595	1.49%	0.55%
Enhanced Drivers Licence Project	1,199,000	-	-	-	-	-	0.00%	0.00%
One-Part Drivers Licence	41,414	722,737	2,664,154	630,511	719,810	692,762	0.25%	0.09%
Medical Funding	19,624,222	20,690,563	25,588,510	27,437,662	28,113,668	29,685,933	10.61%	3.32%
STARS Funding Commitment ****	-	-	-	-	400,000	400,000	0.14%	0.04%
	39,120,942	40,144,008	50,278,003	50,991,992	53,530,372	65,874,171	23.55%	7.42%
Premium Taxes	31,640,000	34,376,000	36,513,000	38,555,000	41,587,000	43,143,000	15.43%	4.84%
Cost to the Auto Fund	70,760,942	74,520,008	86,791,003	89,546,992	95,117,372	109,017,171	38.98%	12.26%

*See response to first round IR question 94(b)(iv) for an explanation of the increase in Traffic Safety Functions budget.

**Percentage of 2014 combined administrative, traffic safety, loss adjusting expenses, issuer fees, premium taxes, medical funding & STARS, net of salvage profit, Auto Pay & short term registration fees.

***Because these projects were not included in the rate application separately, their rate impact is estimated using the 2013 proportion of their actual expense category.

****\$2 million commitment over 5 years, beginning 2013.

Please refer to response number #3 for where each amount is reflected in Tab 6 Part 1 Appendix B of the Application.

5. Please discuss why issuer fees are not included in these responses, given that they have been previously negotiated and are a function of premiums written in every year.

SGI and the Insurance Brokers' Association of Saskatchewan (IBAS) signed a negotiated Auto Fund Strategic Accord effective July 1, 2011, with an expiry date of July 1, 2016, which binds both parties to the agreed to fees until the accord expires. We believe having control over the negotiation process is enough reason to not include it with other non-controllable expenses as listed above.

Reference: 1st Round IR #5

6. Please discuss to what extent compensation for “out-of-scope” personnel parallels CBA settlements, and indicate any other considerations for remuneration for such personnel, such as merit pay, etc.

Out of scope general adjustments are constrained by a Crown Investments Corporation (CIC) directive, as approved by the CIC board, and are typically patterned after the public sector union mandates.

Both in-scope and out of scope employees receive a package of legislated and insured benefits that yield a benefit load rate of approximately 20%. For out of scope employees, this benefit package includes:

- Canadian Pension Plan (CPP)
- Employment Insurance (EI)
- Worker’s Compensation Board (WCB) Insurance
- Pension
- Disability
- Medical/Dental
- Life Insurance
- Flexible Benefit Plan (Healthcare/dental, pension, RRSP or cash)
- Employee Service Allowance

In-scope employees progress through their pay ranges in annual increments of approximately 5%. While increments can be withheld for unsatisfactory performance, the incidence of this is extremely low.

In contrast, a variable pay for performance compensation framework is in place for out of scope personnel. Pay is variable and provides pay for performance in relation to peers in the corporation (merit pay).

RATES AND RATE REBALANCING

Reference: 1st Round IR #10

7. Please discuss whether the SAF commitment to recommend delay of a Motorcycle rate increase was for only 2014, or if it extended beyond 2014, depending on the status of the implementation of the changes recommended by the Motorcycle Review Committee.

The commitment was to recommend the delay of motorcycle rate increases, in whole or in part, to give the Motorcycle Review Committee's changes time to become effective. The Auto Fund will evaluate the status and results of the motorcycle initiatives as part of the general rate application process in the next rate program.

8. Please discuss whether the methodology used to determine the required rate for Motorcycles is consistent with that used for all other vehicle classes, and that the result of the application of this methodology yields an indicated rate increase for the Motorcycle class of 46.8% (before capital margin).

Yes, the methodology used to determine the required rate for Motorcycles is consistent with that used for all other vehicle classes. The indicated rate increase for Motorcycles is 46.8% before the capital margin is applied.

9. Please confirm that the capping rules for Motorcycles would have remained the same as for other vehicle classes had the current Motorcycle review not been initiated.

With every rate program, a lot of discussion goes into each class's proposed rate changes, including the capping to be applied. However, it is likely that the motorcycle capping would have remained the same as for other vehicle classes (15% for annual premiums greater than \$1000, maximum dollar cap of \$150 for annual premiums less than \$1,000) had it not been for the current Motorcycle review initiatives.

10. Please confirm that all estimates for required rates for all vehicle classes for 2014 are actuarially driven and reflect existing benefit levels, vehicle classifications, and program incentives. Please also confirm that changes to benefit levels, vehicle classifications or program incentives require legislative or regulatory change before being implemented.

All required rates for the 2014 rate program are actuarially driven and reflect the existing benefit levels, vehicle classifications and incentive programs. Any changes to benefit levels, vehicle classifications or incentive programs require either legislative or regulatory changes to be made prior to implementation.

11. The Terms of Reference cite "the objective of ensuring stability and fairness in vehicle insurance rating such that each vehicle class pays sufficient premiums to cover its anticipated claims costs to minimize cross subsidization". In this context, please discuss the proposed treatment of rates for the Motorcycle class in the 2014 Application.

The actuarial indication for motorcycles shows that a 46.8% rate indication, prior to the application of the capital amount, is required for motorcycles to break even as a class. Because their rate need is so large, motorcycles are in an unusual situation. We could have proposed a 15% capped rate increase; however, we are sensitive to the Panel's suggestion from last year of zero increase and, in the interest of developing a collaborative atmosphere to achieve real, effective initiatives that would bring down both the number and cost of motorcycle claims, propose a flat 2.7% increase with the capital amount applied on top of that.

As a result of the Motorcycle Review Committee initiatives we are hopeful that motorcycle injuries, deaths and claim costs will reduce by as much as 20%. This 20% reduction, in addition to the 2.7% rate

increase we are proposing, will have more of an impact on closing the gap between current and required rates than a 15% rate increase would have.

12. Subject to the results of the implementation of the Motorcycle Review Committee's recommendations in 2014, please confirm future SAF rate Applications will be more closely aligned to follow the basic objective stated in the preceding question.

Over the long term - yes, but from time to time there may be situations where special circumstances are warranted. As in the case of motorcycles, we didn't think it made sense to raise rates dramatically now only to potentially reduce them in a few years because of traffic safety improvements or the Motorcycle Review Committee initiatives. With each rate program, we look at each vehicle class and based on our actuarial indication, management judgment, and any known upcoming initiatives that may have an impact on their future claims and premiums, a decision is made regarding how the class is going to be handled. Exceptions are rare.

13. Please discuss the status of the review of Motorcycle vehicle classifications, including any changes proposed by SAF for the near future.

As part of the motorcycle review, motorcycle classifications were re-examined. Since there is a clear linear increase in claim costs as engine capacity increases, the current engine capacity groupings will expand into 100 cubic centimeter (CC) groups.

Model year groups will be modified so that newer model years will be grouped into three-year groupings and older model years will be grouped based on six-year groupings. This better reflects the increased value of newer model year motorcycles.

The biggest change to be made to motorcycle vehicle classifications will be the expansion of body styles when we move to a more refined database than we currently use to group motorcycle body styles.

These changes were not made in the current rate program for two reasons:

- i. There is no rebalancing applied to motorcycles in this rate program and the above changes would have resulted in changes to motorcyclist's rates.
- ii. These changes, in particular the change to body style classification, require system changes which take time to implement and test.

The changes identified above will be made in a future rate program.

Reference: 1st Round IR #14

14. Please provide a tabular summary comparing the proposed rate level changes by vehicle class and overall (a) from the Application as filed, (b) restated with capping limited to 10% and capping / rebalancing applied to all vehicle classes other than Motorcycles, and (c) restated with capping limited to 10% and capping / rebalancing applied to all vehicle classes.

The requested capping scheme at 2/3 of the original is as follows:

Current Annual Rate	Maximum Cap	New Cap (Rounded)	% Change
\$1 – \$50	\$25	\$17	68%
\$51 – \$100	\$50	\$33	66%
\$101 – \$250	\$75	\$50	67%
\$251 – \$500	\$100	\$67	67%
\$501 – \$750	\$125	\$83	66%
\$751 – \$1000	\$150	\$100	67%
\$1,001 or greater	15%	10%	67%

Please see the Documentation for Information Request #14 that follows.

Saskatchewan Government Insurance
2014 Rate Program
SRRP IR #2 Question 14

Vehicle Class	Projected Rating Year Exposures	2014 Indicated Required Rate Change	2014 Proposed Change - Original -	2014 Proposed Change - Capping at 2/3 -	2014 Proposed Change - Capping at 2/3 Incl Motorcycles -
CLEAR-Rated Vehicles	824,553	2.3%	2.4%	2.4%	2.4%
Conventionally Rated Vehicles					
Ambulances	312	2.9%	2.9%	2.9%	2.9%
A - Commercial Vehicles:					
Heavy Trucks & Vans IRP \$2500 Ded.	576	2.8%	2.8%	2.9%	2.9%
Heavy Trucks & Vans IRP \$15K Ded.	57	-11.8%	-9.5%	-7.7%	-7.7%
Heavy Trucks and Vans Non-IRP	1,265	3.2%	2.9%	2.9%	2.9%
Power Units IRP \$2500 Ded.	3,882	1.8%	1.6%	1.5%	1.5%
Power Units IRP \$15K Ded.	1,374	-4.5%	-4.6%	-4.4%	-4.4%
Power Units Non-IRP	1,704	-2.5%	-2.5%	-2.2%	-2.2%
C & D - Commercial Vehicles:					
Heavy Trucks and Vans	14,013	11.9%	9.5%	9.1%	9.1%
Power Units	9,442	3.3%	1.6%	1.3%	1.3%
F - Farm Vehicles:					
Heavy Trucks and Vans	20,168	-10.4%	-3.6%	-1.5%	-1.5%
Light Trucks - 1993 & Older	8,147	-12.0%	-12.0%	-11.5%	-11.5%
Power Units	13,240	7.5%	7.8%	7.8%	7.8%
Hearses	133	0.2%	0.2%	0.2%	0.2%
L - Dealer Plates	3,935	-3.9%	-3.9%	-3.9%	-3.9%
L - Snowmobile Dealers	61	0.0%	0.0%	0.0%	0.0%
LV - Antiques	14,706	4.4%	3.8%	3.8%	3.8%
LV - Buses	390	10.6%	10.0%	10.0%	10.0%
LV - Buses (Restricted)	24	-0.8%	-0.9%	-0.9%	-0.9%
LV - Motorcycles	10,643	46.8%	2.7%	2.7%	10.0%
LV - Motorhomes	4,847	8.7%	7.6%	6.5%	6.5%
MT - Snowmobiles	8,883	-4.1%	-3.8%	-3.8%	-3.8%
PB - Passenger Inter-city Buses	561	3.7%	3.4%	2.0%	2.0%
PC - Passenger City Buses	584	30.7%	10.2%	7.9%	7.9%
PS - Passenger School Buses	3,371	11.3%	11.6%	11.5%	11.5%
PT - Taxis	723	36.3%	14.5%	10.0%	10.0%
Trailers					
F - Trailers	37,110	4.2%	3.9%	3.9%	3.9%
LT - Trailer Dealers/Movers	545	0.1%	0.1%	0.1%	0.1%
T - Personal Trailers	54,822	15.7%	14.3%	13.0%	13.0%
T - Utility	87,267	13.3%	14.7%	14.7%	14.7%
TS - Commercial Trailers	58,836	10.8%	10.8%	10.8%	10.8%
Miscellaneous Classes					
A - Excess Value	9,359	-22.6%	0.0%	0.0%	0.0%
C&D - Non-Resident	133	0.0%	0.0%	0.0%	0.0%
C&D - Excess Value	102,392	-45.6%	0.0%	0.0%	0.0%
Industrial Tracked Vehicles	0	-0.2%	0.0%	0.0%	0.0%
LV - Motorized Bicycle	13	87.4%	56.8%	38.6%	38.6%
PV - Converted Vehicles	7	-1.5%	-1.9%	-1.9%	-1.9%
PV - Heavy Trucks and Vans	526	-4.5%	-3.2%	-2.3%	-2.3%
PV - Power Units	73	0.0%	0.8%	0.7%	0.7%
TS - Excess Value	57,345	-25.3%	0.0%	0.0%	0.0%
All Vehicles Including Trailers	1,186,927	3.4%	2.7%	2.7%	2.8%

MOTORCYCLE REVIEW COMMITTEE/TAXI CAB CONSULTATIONS

Reference: 1st Round IR #17

15. Please detail what aspects of the Motorcycle review, not related to the implementation of the traffic safety recommendations, have been incorporated into the required rate analysis for 2014.

No aspects of the motorcycle review have been incorporated in the required rate analysis for 2014.

16. Please discuss and if possible please quantify the potential savings (if any) for Motorcycles and other vehicle classes of the pending changes arising from the Motorcycle Review Committee.

The 20% reduction in the required rate increase for motorcycles as a result of the motorcycle initiatives is quoted and supported in the response to first round information request #17. The estimate is uncertain, and the true claims reduction may be more or less than that estimate. With the expected 20% reduction, there is no savings expected from the current motorcycle rates being charged. Due to the class's required 47% rate increase, the expected claims reduction would translate into smaller rate increases required in the future. Please note the implementation of traffic safety initiatives, resulting from the Special Committee on Traffic Safety review, will also reduce claim costs for all vehicles, including motorcycles.

17. Please discuss the issue of Tort coverage and the possible financial or other impacts as well as public policy considerations of opting out of no fault coverage injury benefits for Motorcycles and for other vehicle classes.

For the details of the process of electing Tort or No Fault coverage, please see the response to first round information request #81.

As part of the upcoming injury coverage review, the possibility of opting out of some no fault injury coverage benefits will be explored. Choice is a clear benefit to a customer, but the issue of optional injury benefits must be approached with caution as there are public policy implications to consider:

- The premium charged covers not only the driver's benefits, but also their passengers and other persons that they may injure. Since the optional coverage shouldn't apply to all these other people, the injury premium reduction won't be as much as expected.
- If an individual's circumstances change, such as a change of employment or retirement, their previously chosen level of injury coverage may no longer be appropriate. They would need to remember to change their auto injury coverage or risk being underinsured.
- Some individuals may automatically elect the least expensive coverage, even when they have no other sources of insurance. If the options include a complete opt out of wage replacement benefits, then that person would likely fall back on other social programs if they became badly injured, shifting the burden on those other programs.

- If customers opt out of some benefits, such as wage replacement, then some of that burden may fall to other disability insurers, including those provided by employers. Premiums of those plans would rise for employers in the province, or they may start to exclude coverage for motor vehicle accidents.
- Introducing optional benefits may require introducing use of age and gender as rating variables in order to properly price some of the benefits.

Reference: 1st Round IR #19

- 18.** Please provide an update of the recent dialogue undertaken with the taxi cab industry, including the status of the Registration Changes (process, timing) and the Voluntary Telematics/Technology Pilot Project.

Registration Changes

The Auto Fund met with taxi companies from Regina, Saskatoon & Prince Albert on March 25th & 26th. At these meetings, further information was provided to them on how the registration changes would work. Sample forms were reviewed to ensure their needs would be met. Overall the proposed changes were very well received by the taxi industry.

Since then, a representative from SGI has been working with the cities and the taxi companies on further changes to the forms. Procedures for issuers & letters to taxi companies and owners are being drafted for implementation at the beginning of June 2014.

Voluntary Telematics/Technology pilot

At the March 25th & 26th meetings, a presentation on telematics was given to the taxi companies. The presentation outlined how telematics devices work and what information would be available to both the drivers and the taxi companies. It also outlined how the ICBC taxi telematics study was implemented and touched on Collision Avoidance technology that could also be explored. The taxi companies in attendance expressed an interest in the technology. Taxi companies in Saskatoon said that they are already in the process of modernizing their fleet dispatch systems and taxi computers and that technology they are planning on installing in their vehicles already contains telematics capabilities.

The Auto Fund is currently reviewing proposals from vendors that responded to the telematics request for proposal. A potential taxi pilot project could be implemented in the fall of 2014.

RATEMAKING MODEL

Reference: Tab 6 Part 2 Pages 176 to 179

- 19.** Please provide additional supporting rationale for the selected “Light Vehicles” Damage to Own Vehicle coverage annual frequency and severity trends of 1.00% and 1.50%, respectively, including

details of the considerations made by the Actuarial team and the Claims Forecasting Committee in making these selections.

In selecting both the frequency and severity trends, an important consideration for the Loss Trend Committee was the impact that a year's winter driving conditions has on the results.

In selecting the past and future frequency trends, the 2012 year frequency was low due to the favorable winter conditions in Saskatchewan, while the 2013 year frequency was high due to harsh winter conditions in Saskatchewan. Although the committee considered excluding just the 2013 year, that would put undue weight on the 2012 year's abnormal result. The committee did not exclude both 2012 and 2013 years as it would exclude too much recent data. In the end, including both years created an offset between the two winter-affected results. Notice that the trend line passes right through the average of the 2012 and 2013 year results. The indicated long-term trends for 8-year, 9-year, 10-year and 11-year periods were consistent with what was seen for the 5-year trend at slightly over 1.00%. The committee noticed that the lowest period trend (7-year) at 0.58% and the highest period trend (3-year) at 2.67% contained the selection of 1.00%, indicating its reasonability.

In selecting the past and future severity trends, the 2012 and 2013 year amounts were again visually affected by winter conditions. The light winter in 2012 brought with it fewer low-severity claims, which increased the 2012 year total collision severity. The harsh winter in 2013 brought a large number of low-severity claims, bringing down the severity displayed for 2013 to around the same level as in 2012. Please note that had 2013 not had a harsh winter, there would have been a higher severity listed for 2013 and a higher trend indicated as a result. Despite this fact, the committee decided not to include any adjustment for the fact that a higher trend should be indicated.

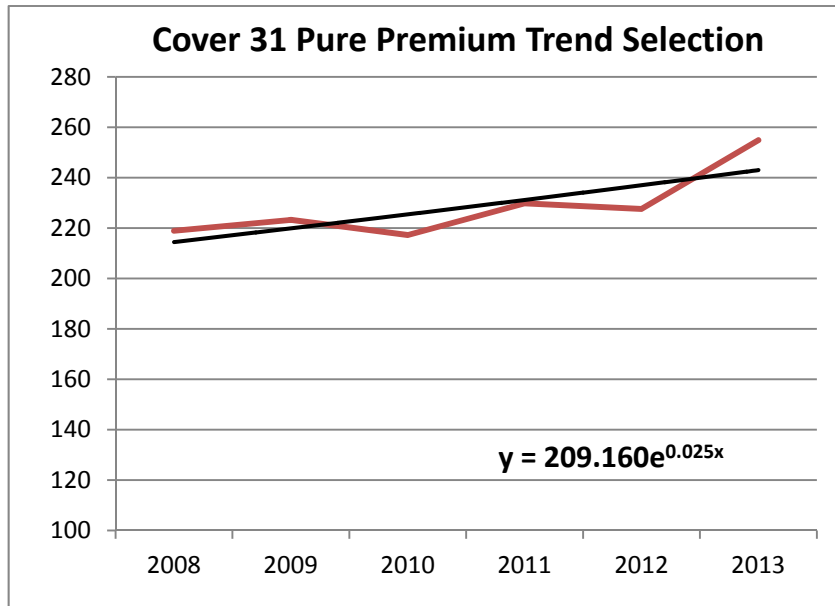
It is clear from the 2012 and 2013 years being at a new higher level that the collision severity has increased dramatically from the 2007-2010 levels. Because the severity of future years will be driven off of the severity of recent years (with the addition of new inflation on parts and labour), a mid-term trend was preferred; the older historical years did not appear to have as much bearing on future severity trends. The committee did not want to select the 2.00%+ trend indicated by the 5-year trend since the 1.50% implied by the 6-year and 7-year trends smoothed the volatile results a bit better.

We believe that the main reason for the higher recent severity trend on collision coverage is the result of increasing parts costs. In the 2013 rate application, supporting Statistics Canada information was provided showing how the parts costs were dramatically increasing in the recent years. In that application, the future trends were adjusted upward to account for the expected higher future severity for light vehicles' collision coverage. In this current 2014 rate application, some of the impact is already in the 2012 and 2013 years, so we elected to capture the impact through selection of those mid-term trends. Excluding the increase in severity for 2012 and 2013 by selected a lower trend completely ignores the steep increase in parts costs experienced by the Auto Fund.

Please note that the 6-year severity trend line fits with an R square of 0.86, and the residuals are very small, indicating a good fit for the line. The fact that the 2009-2011 years are below the fitted line is entirely from the nature of the winter conditions of those years as compared to the 2012 year, and is

not from a poor fit. Because each graph shows at least 6 years of information the chances of three residuals having the same sign in a row by random chance at least once in a graph is significant (about 50%). A line is an appropriate fit, and if we were to try to get a “better” fit to the 2007-2013 years it would likely involve a steeply upward sloping exponential curve that would over-fit the steep increase in severity from 2009 to 2012 and could very well indicate a selected severity over 10%.

Individually, as explained above, the selections for frequency and severity are reasonable. By combining the frequency and severity, however, we remove much of the offsetting impacts of winter conditions. The graph and trends for collision pure premium as at May 31, 2013 follows:



Period	Trends	Coefficient of Correlation - R ²
	Pure Premium	Pure Premium
11-yr exp trend	1.95%	0.8328
10-yr exp trend	1.82%	0.7770
9-yr exp trend	1.82%	0.7171
8-yr exp trend	1.81%	0.6377
7-yr exp trend	1.94%	0.5797
6-yr exp trend	2.53%	0.6461
5-yr exp trend	3.16%	0.6548
4-yr exp trend	4.80%	0.8087
3-yr exp trend	5.31%	0.6796

The line is visually a much better fit than either of the frequency or severity graphs from the original application. It shows that the 2.50% overall pure premium trend is appropriate for the 5-year and 6-year

periods, which is consistent with the period that we use for determining the projected pure premium for the coverage (90% weight in past 5 years, 100% weight in past 6 years). The only measure of uncertainty that remains is in the 2013 year estimate since it only incorporates data to the end of May 31, 2013. Since we now have claims experience to the end of 2013, we know that the full year 2013 pure premium for damage to own vehicle (cover 31) is \$250. Notice that this is close to the \$254.86 that appears in the graph above as the projection for 2013, and significantly higher than both the \$227.56 experienced in 2012 and the \$243.00 implied by the trend line for 2013. In addition, both frequency and severity are up for 2013 over 2012, with severity climbing from the original full-year 2013 forecast of \$3,446 to \$3,520. Although this is not a very large increase, the 2013 severity is already experiencing downward pressure from the large volume of low-severity claims of the harsh winter months. Additionally, these numbers don't include any severity increase from labour rates. As a result, the sharp increase in 2013 is not solely driven by winter conditions but also the result of an increase in own-vehicle claims that is likely to sustain into the future. Excluding the 2013 year in the trend selection would understate the true past and future trends underlying the Auto Fund's recent history.

Notice that the trend line implied by the selected 2.50% trend, if carried forward to the future, actually projects 2014 to have less overall claim costs than 2013. This has happened in the past, but usually only when there was a particularly light year for damage claims, another signal that a trend of at least 2.50% is appropriate.

In the absence of any other sources of data or support for judgmental adjustments to the past 5-6 years of claims experience, and in light of the above information supporting the relevance of the recent past claims experience, the 2.50% indicated pure premium trend should be selected.

- 20.** To illustrate the sensitivity of the rate indications to a change in these specific assumptions, please provide a table summarizing the "indicated required rate change" by vehicle class and overall (a) as filed and shown in Tab 6 Part 1 Appendix A, and (b) restated such that the "Light Vehicles" Damage to Own Vehicle coverage annual frequency and severity trends combined is reduced by 0.50 percentage points (i.e., from about 2.51% to about 2.01% per annum).

Please see the Documentation for Information Request #20 that follows.

Saskatchewan Government Insurance
2014 Rate Program
SRRP IR #2 Question 20

Vehicle Class	Projected Rating Year Exposures	2014 Indicated Required Rate Change - Original -	2014 Indicated Required Rate Change - Cov 31 -0.5% -
CLEAR-Rated Vehicles	824,553	2.3%	1.6%
Conventionally Rated Vehicles			
Ambulances	312	2.9%	2.9%
A - Commercial Vehicles:			
Heavy Trucks & Vans IRP \$2500 Ded.	576	2.8%	2.8%
Heavy Trucks & Vans IRP \$15K Ded.	57	-11.8%	-11.8%
Heavy Trucks and Vans Non-IRP	1,265	3.2%	3.2%
Power Units IRP \$2500 Ded.	3,882	1.8%	1.8%
Power Units IRP \$15K Ded.	1,374	-4.5%	-4.5%
Power Units Non-IRP	1,704	-2.5%	-2.5%
C & D - Commercial Vehicles:			
Heavy Trucks and Vans	14,013	11.9%	11.9%
Power Units	9,442	3.3%	3.3%
F - Farm Vehicles:			
Heavy Trucks and Vans	20,168	-10.4%	-10.4%
Light Trucks - 1993 & Older	8,147	-12.0%	-12.1%
Power Units	13,240	7.5%	7.5%
Hearses	133	0.2%	0.0%
L - Dealer Plates	3,935	-3.9%	-4.9%
L - Snowmobile Dealers	61	0.0%	0.0%
LV - Antiques	14,706	4.4%	4.3%
LV - Buses	390	10.6%	10.6%
LV - Buses (Restricted)	24	-0.8%	-0.8%
LV - Motorcycles	10,643	46.8%	46.5%
LV - Motorhomes	4,847	8.7%	8.3%
MT - Snowmobiles	8,883	-4.1%	-4.1%
PB - Passenger Inter-city Buses	561	3.7%	3.7%
PC - Passenger City Buses	584	30.7%	30.7%
PS - Passenger School Buses	3,371	11.3%	11.3%
PT - Taxis	723	36.3%	35.4%
Trailers			
F - Trailers	37,110	4.2%	4.2%
LT - Trailer Dealers/Movers	545	0.1%	0.1%
T - Personal Trailers	54,822	15.7%	15.7%
T - Utility	87,267	13.3%	13.2%
TS - Commercial Trailers	58,836	10.8%	10.8%
Miscellaneous Classes			
A - Excess Value	9,359	-22.6%	-22.6%
C&D - Non-Resident	133	0.0%	0.0%
C&D - Excess Value	102,392	-45.6%	-45.6%
Industrial Tracked Vehicles	0	-0.2%	-0.2%
LV - Motorized Bicycle	13	87.4%	87.4%
PV - Converted Vehicles	7	-1.5%	-1.5%
PV - Heavy Trucks and Vans	526	-4.5%	-4.5%
PV - Power Units	73	0.0%	0.0%
TS - Excess Value	57,345	-25.3%	-25.3%
All Vehicles Including Trailers	1,186,927	3.4%	2.7%

MCT RATIOS AND CAPITAL MANAGEMENT POLICY

Reference: 1st Round IRs #29 to #48

- 21.** Please discuss the management / policy considerations behind the decision to create the return-seeking portfolio to back the tail (20+ years) of the long tailed portion of the policy liabilities.

The long tailed portion of the policy liabilities is mainly comprised of income replacement and care benefits for badly-injured claimants who will likely be receiving benefits for the rest of their lives. Although we have assumptions around the timing and amount of those future payments, the actual amount that we will pay will be very sensitive to the inflation between now and the time of the payment.

If bonds and other fixed income securities were used to back the long tailed liabilities, then the Auto Fund would be exposed to a much higher level of risk. Using the return-seeking portfolio, if there is higher-than-expected inflation over the next 20+ years, the higher future claim benefit payments will be at least partially offset by higher equity security returns.

- 22.** Please discuss the nature of the risk being addressed in general by the Interest Rate Risk Margin in the MCT, and how this margin is manifested for SAF as at 31 December 2013. [IR #42 Page 30.70.38]

The Interest Rate Risk Margin in the MCT represents the risk of loss resulting from changes in market interest rates by measuring the changes in values of interest rate sensitive assets and liabilities. The risk exists because future interest rates are uncertain and volatile. The margin compares the fair value of interest sensitive assets and liabilities as well as the modified durations of those assets and liabilities.

For SAF, at December 31, 2013 the modified durations for the Auto Fund's interest sensitive assets and liabilities are similar; however, the fair value of the Auto Fund's interest sensitive assets and liabilities as defined by OSFI are different. The fair value of interest sensitive assets is \$1,149,495,000 while the fair value of interest sensitive liabilities is \$1,694,939,000. This gap is caused by the decision to use the return-seeking portfolio to back the tail of the long-tailed portion of the policy liabilities (see response to information request #21 above). This gap results in an additional amount of capital required of \$33,927,000.

- 23.** Please provide supporting documentation for the derivation of the "Modified or Effective Durations" shown for each of the net claim liabilities and the net premium liabilities for SAF as at 31 December 2013. [IR #42 Page 30.70.38]

Please see the documentation that follows.

Saskatchewan Auto Fund
Claims Liabilities Duration Calculation
As of December 31, 2013

Period	Discount Period	Discount Rate in Period	Undiscounted Claim Liabilities Cash Flows including Claims Development PfAD	Discounted Claim Liabilities Cash Flows including Claims Development PfAD	Duration x (Discounted Claim Liabilities Cash Flows including Claims Development PfAD)
	(A)	(B)	(C)	(D) = (C) / [1+(B)] ^{(A)/12}	(E) = (A) x (D)
12-20	4	0.854%	223,967,533	223,333,430	893,333,722
20-24	10	0.854%	46,895,795	46,564,568	465,645,684
24-32	16	2.103%	81,628,735	79,394,313	1,270,309,013
32-36	22	2.103%	31,052,739	29,890,014	657,580,301
36-44	28	2.103%	60,560,190	57,689,039	1,615,293,083
44-48	34	2.103%	25,739,388	24,265,216	825,017,351
48-56	40	2.628%	51,408,979	47,150,123	1,886,004,922
56-60	46	2.628%	22,657,171	20,512,382	943,569,594
60-68	52	2.628%	45,539,536	40,697,301	2,116,259,663
68-72	58	2.628%	20,964,076	18,493,509	1,072,623,510
72-80	64	3.313%	41,987,551	35,288,788	2,258,482,464
80-84	70	3.313%	19,584,834	16,194,200	1,133,593,977
84-92	76	3.313%	40,531,152	32,972,505	2,505,910,376
92-96	82	3.313%	19,254,824	15,410,827	1,263,687,809
96-104	88	3.313%	38,963,532	30,680,900	2,699,919,208
104-108	94	3.313%	18,509,100	14,338,987	1,347,864,778
108-116	100	3.313%	37,484,121	28,569,583	2,856,958,273
116-120	106	3.313%	17,747,259	13,307,953	1,410,642,967
120-128	112	3.313%	36,054,464	26,598,822	2,979,068,054
128-132	118	3.313%	17,335,289	12,582,236	1,484,703,862
132-140	124	3.415%	35,298,818	24,949,972	3,093,796,503
140-144	130	3.415%	17,066,554	11,862,173	1,542,082,550
144-152	136	3.415%	35,182,818	24,046,817	3,270,367,176
152-156	142	3.415%	16,870,673	11,338,822	1,610,112,776
156-164	148	3.415%	34,223,160	22,618,520	3,347,540,977
164-168	154	3.415%	16,913,883	10,992,486	1,692,842,874
168-176	160	3.415%	34,376,159	21,969,416	3,515,106,522
176-180	166	3.415%	17,025,666	10,699,754	1,776,159,217
180-188	172	3.415%	34,010,759	21,018,154	3,615,122,475
188-192	178	3.415%	17,125,635	10,407,190	1,852,479,782
192-200	184	3.814%	34,216,680	19,275,789	3,546,745,249
200-204	190	3.814%	17,199,830	9,509,803	1,806,862,592
204-212	196	3.814%	33,600,109	18,233,127	3,573,692,815
212-216	202	3.814%	16,730,206	8,910,351	1,799,890,926
216-224	208	3.814%	32,426,034	16,949,639	3,525,524,836
224-228	214	3.814%	16,266,878	8,345,338	1,785,902,227
228-236	220	3.814%	31,683,345	15,953,052	3,509,671,526
236-240	226	3.814%	15,849,328	7,832,433	1,770,129,903
240-248	232	3.814%	30,795,979	14,936,641	3,465,300,598
248-252	238	3.814%	15,462,443	7,360,547	1,751,810,166
252-260	244	7.278%	29,531,610	7,078,512	1,727,156,824
260-264	250	7.278%	14,838,983	3,434,034	858,508,498
264-272	256	7.278%	28,932,561	6,464,470	1,654,904,313
272-276	262	7.278%	14,563,399	3,141,626	823,105,893
276-284	268	7.278%	28,471,286	5,929,859	1,589,202,162
284-288	274	7.278%	14,354,191	2,886,434	790,882,887
288-296	280	7.278%	28,064,333	5,448,579	1,525,601,988
296-300	286	7.278%	14,167,332	2,655,597	759,500,765

Saskatchewan Auto Fund
Claims Liabilities Duration Calculation
As of December 31, 2013

Period	Discount Period	Discount Rate in Period	Undiscounted Claim Liabilities Cash Flows including Claims Development PfAD	Discounted Claim Liabilities Cash Flows including Claims Development PfAD	Duration x (Discounted Claim Liabilities Cash Flows including Claims Development PfAD)
	(A)	(B)	(C)	(D) = (C) / [1+(B)] ^{(A)/12}	(E) = (A) x (D)
300-308	292	7.278%	27,794,852	5,030,186	1,468,814,421
308-312	298	7.278%	14,048,215	2,454,632	731,480,444
312-320	304	7.278%	27,620,693	4,659,566	1,416,508,200
320-324	310	7.278%	13,971,489	2,275,617	705,441,389
324-332	316	7.278%	27,574,483	4,336,202	1,370,239,910
332-336	322	7.278%	13,987,552	2,123,682	683,825,579
336-344	328	7.278%	27,576,783	4,042,378	1,325,900,136
344-348	334	7.278%	13,999,282	1,981,275	661,745,835
348-356	340	7.278%	27,635,504	3,776,174	1,283,899,131
356-360	346	7.278%	14,038,788	1,852,080	640,819,820
360-368	352	7.278%	27,775,489	3,537,835	1,245,317,818
368-372	358	7.278%	14,120,668	1,736,507	621,669,680
372-380	364	7.278%	27,931,415	3,316,347	1,207,150,337
380-384	370	7.278%	14,184,837	1,626,062	601,642,797
384-392	376	7.278%	27,898,383	3,087,716	1,160,981,059
392-396	382	7.278%	14,169,497	1,514,113	578,391,192
396-404	388	7.278%	26,487,087	2,732,648	1,060,267,397
404-408	394	7.278%	13,464,248	1,341,149	528,412,895
408-416	400	7.278%	25,321,668	2,435,191	974,076,368
416-420	406	7.278%	12,873,615	1,195,327	485,302,861
420-428	412	7.278%	23,838,336	2,137,016	880,450,787
428-432	418	7.278%	12,116,411	1,048,701	438,356,856
432-440	424	7.278%	21,746,049	1,817,203	770,494,184
440-444	430	7.278%	11,056,161	892,017	383,567,293
444-452	436	7.278%	19,558,989	1,523,564	664,273,994
452-456	442	7.278%	9,937,376	747,363	330,334,537
456-464	448	7.278%	17,375,970	1,261,696	565,239,699
464-468	454	7.278%	8,822,223	618,485	280,792,215
468-476	460	7.278%	15,202,017	1,028,959	473,321,084
476-480	466	7.278%	7,706,217	503,598	234,676,483
480-488	472	7.278%	13,212,297	833,617	393,467,027
488-492	478	7.278%	6,700,154	408,149	195,095,070
492-500	484	7.278%	11,601,871	682,350	330,257,471
500-504	490	7.278%	5,885,967	334,228	163,771,671
504-512	496	7.278%	9,857,625	540,434	268,055,327
512-516	502	7.278%	5,002,407	264,786	132,922,604
516-524	508	7.278%	8,122,500	415,099	210,870,161
524-528	514	7.278%	4,113,592	202,968	104,325,788
528-536	520	7.278%	6,240,226	297,271	154,581,165
536-540	526	7.278%	3,159,473	145,316	76,436,181
540-548	532	7.278%	4,196,682	186,359	99,142,939
548-552	538	7.278%	2,123,692	91,050	48,985,050
552-560	544	7.278%	1,909,786	79,053	43,005,001
560-564	550	7.278%	914,248	36,538	20,095,918
564-572	556	7.278%	1,531,079	59,078	32,847,253
572-576	562	7.278%	724,231	26,980	15,163,011
576-584	568	7.278%	1,138,719	40,958	23,263,909
584-588	574	7.278%	527,164	18,307	10,508,029

Saskatchewan Auto Fund
Claims Liabilities Duration Calculation
As of December 31, 2013

Period	Discount Period	Discount Rate in Period	Undiscounted Claim Liabilities Cash Flows including Claims Development PfAD	Discounted Claim Liabilities Cash Flows including Claims Development PfAD	Duration x (Discounted Claim Liabilities Cash Flows including Claims Development PfAD)
	(A)	(B)	(C)	(D) = (C) / [1+(B)] ^{(A)/12}	(E) = (A) x (D)
588-596	580	7.278%	734,159	24,615	14,276,673
596-600	586	7.278%	323,284	10,465	6,132,478
600-608	592	7.278%	373,072	11,660	6,902,626
608-612	598	7.278%	189,122	5,707	3,412,635
612-620	604	7.278%	94,005	2,739	1,654,172
620-624	610	7.278%	46,999	1,322	806,407
624-632	616	7.278%	77,505	2,105	1,296,562
632-636	622	7.278%	38,750	1,016	631,955
636-644	628	7.278%	62,121	1,573	987,578
644-648	634	7.278%	31,058	759	481,268
648-656	640	7.278%	50,582	1,194	763,906
656-660	646	7.278%	25,289	576	372,203
660-668	652	7.278%	39,157	861	561,584
668-672	658	7.278%	19,577	416	273,579
672-680	664	7.278%	30,571	627	416,217
680-684	670	7.278%	15,284	303	202,730
684-692	676	7.278%	23,323	446	301,348
692-696	682	7.278%	11,661	215	146,757
696-704	688	7.278%	17,264	308	211,617
704-708	694	7.278%	8,631	148	103,043
708-716	700	7.278%	13,005	216	151,191
716-720	706	7.278%	6,502	104	73,608
720-728	712	7.278%	9,587	148	105,680
728-732	718	7.278%	4,793	72	51,444
732-740	724	7.278%	5,293	76	55,299
740-744	730	7.278%	2,646	37	26,915
744-752	736	7.278%	3,330	45	32,968
752-756	742	7.278%	1,665	22	16,044
756-764	748	7.278%	1,809	23	16,965
764-768	754	7.278%	904	11	8,255
768-776	760	7.278%	1,281	15	11,376
776-780	766	7.278%	640	7	5,535
780-788	772	7.278%	821	9	6,907
788-792	778	7.278%	411	4	3,360
792-800	784	7.278%	-	-	-
Total			2,222,175,029	1,219,547,505	119,403,162,491

Duration in Months 97.9078
= Column E Total / Column D Total
Duration in Years 8.1590
Overall Discount Rate on Claims Liabilities 4.877%
Modified Duration in Years 7.7796
= (Duration in Years) / (1 + Overall Discount Rate on Claims Liabilities)

Saskatchewan Auto Fund
Premium Liabilities Duration Calculation
As of December 31, 2013

Period	Discount Period	Discount Rate in Period	Undiscounted Premium Liabilities Cash Flows	Discounted Premium Liabilities Cash Flows	Duration x (Discounted Premium Liabilities Cash Flows)
	(A)	(B)	(C)	(D) = (C) / [1+(B)] ^{(A)/12}	(E) = (A) x (D)
12-20	4	0.854%	203,374,532	202,798,733	811,194,931
20-24	10	0.854%	41,102,080	40,811,775	408,117,746
24-32	16	2.103%	26,498,580	25,773,234	412,371,751
32-36	22	2.103%	5,491,423	5,285,805	116,287,706
36-44	28	2.103%	6,045,604	5,758,983	161,251,518
44-48	34	2.103%	2,085,859	1,966,396	66,857,454
48-56	40	2.628%	3,200,132	2,935,025	117,400,990
56-60	46	2.628%	1,394,154	1,262,179	58,060,253
60-68	52	2.628%	2,464,050	2,202,047	114,506,420
68-72	58	2.628%	1,022,816	902,279	52,332,203
72-80	64	3.313%	1,627,081	1,367,493	87,519,580
80-84	70	3.313%	714,647	590,923	41,364,628
84-92	76	3.313%	1,426,689	1,160,626	88,207,565
92-96	82	3.313%	874,294	699,752	57,379,652
96-104	88	3.313%	1,882,396	1,482,248	130,437,780
104-108	94	3.313%	836,530	648,060	60,917,598
108-116	100	3.313%	1,438,186	1,096,154	109,615,390
116-120	106	3.313%	555,741	416,727	44,173,106
120-128	112	3.313%	861,592	635,631	71,190,685
128-132	118	3.313%	296,790	215,415	25,418,982
132-140	124	3.415%	540,237	381,851	47,349,548
140-144	130	3.415%	460,534	320,096	41,612,468
144-152	136	3.415%	1,129,384	771,913	104,980,225
152-156	142	3.415%	480,695	323,076	45,876,857
156-164	148	3.415%	789,069	521,506	77,182,841
164-168	154	3.415%	431,952	280,729	43,232,321
168-176	160	3.415%	948,897	606,430	97,028,736
176-180	166	3.415%	435,101	273,438	45,390,766
180-188	172	3.415%	841,379	519,960	89,433,157
188-192	178	3.415%	572,983	348,200	61,979,518
192-200	184	3.814%	1,429,119	805,087	148,135,972
200-204	190	3.814%	780,002	431,264	81,940,092
204-212	196	3.814%	1,610,168	873,759	171,256,749
212-216	202	3.814%	759,944	404,739	81,757,292
216-224	208	3.814%	1,443,349	754,463	156,928,314
224-228	214	3.814%	728,383	373,680	79,967,478
228-236	220	3.814%	1,467,342	738,829	162,542,413
236-240	226	3.814%	723,373	357,477	80,789,783
240-248	232	3.814%	1,415,039	686,321	159,226,431
248-252	238	3.814%	698,257	332,389	79,108,686
252-260	244	7.278%	1,372,074	328,876	80,245,764
260-264	250	7.278%	673,099	155,768	38,942,108
264-272	256	7.278%	1,318,949	294,696	75,442,124
272-276	262	7.278%	656,175	141,550	37,086,204
276-284	268	7.278%	1,301,837	271,140	72,665,594
284-288	274	7.278%	638,540	128,402	35,182,056
288-296	280	7.278%	1,247,487	242,195	67,814,525
296-300	286	7.278%	613,261	114,953	32,876,495

Saskatchewan Auto Fund
Premium Liabilities Duration Calculation
As of December 31, 2013

Period	Discount Period	Discount Rate in Period	Undiscounted Premium Liabilities Cash Flows	Discounted Premium Liabilities Cash Flows	Duration x (Discounted Premium Liabilities Cash Flows)
	(A)	(B)	(C)	(D) = (C) / [1+(B)] ^{(A)/12}	(E) = (A) x (D)
300-308	292	7.278%	1,206,160	218,285	63,739,346
308-312	298	7.278%	595,338	104,023	30,998,818
312-320	304	7.278%	1,173,347	197,942	60,174,294
320-324	310	7.278%	576,357	93,875	29,101,103
324-332	316	7.278%	1,133,021	178,172	56,302,421
332-336	322	7.278%	562,890	85,462	27,518,664
336-344	328	7.278%	1,118,675	163,982	53,786,242
344-348	334	7.278%	552,828	78,240	26,132,150
348-356	340	7.278%	1,078,114	147,316	50,087,355
356-360	346	7.278%	511,090	67,426	23,329,424
360-368	352	7.278%	1,022,997	130,302	45,866,229
368-372	358	7.278%	559,213	68,770	24,619,624
372-380	364	7.278%	1,174,239	139,420	50,748,712
380-384	370	7.278%	581,160	66,621	24,649,626
384-392	376	7.278%	1,142,885	126,491	47,560,756
392-396	382	7.278%	571,591	61,079	23,332,029
396-404	388	7.278%	1,147,460	118,382	45,932,364
404-408	394	7.278%	573,595	57,135	22,511,111
408-416	400	7.278%	1,146,393	110,249	44,099,567
416-420	406	7.278%	573,108	53,214	21,604,736
420-428	412	7.278%	1,146,544	102,783	42,346,717
428-432	418	7.278%	573,588	49,645	20,751,711
432-440	424	7.278%	1,148,261	95,954	40,684,561
440-444	430	7.278%	574,914	46,384	19,945,261
444-452	436	7.278%	1,151,786	89,719	39,117,654
452-456	442	7.278%	577,085	43,401	19,183,249
456-464	448	7.278%	1,156,902	84,004	37,633,981
464-468	454	7.278%	580,065	40,666	18,462,203
468-476	460	7.278%	1,163,619	78,760	36,229,746
476-480	466	7.278%	583,741	38,147	17,776,601
480-488	472	7.278%	1,171,577	73,919	34,889,987
488-492	478	7.278%	588,053	35,822	17,122,924
492-500	484	7.278%	1,180,714	69,442	33,610,059
500-504	490	7.278%	592,610	33,651	16,488,823
504-512	496	7.278%	1,189,561	65,216	32,347,367
512-516	502	7.278%	596,860	31,593	15,859,606
516-524	508	7.278%	1,197,909	61,219	31,099,210
524-528	514	7.278%	601,275	29,667	15,249,080
528-536	520	7.278%	1,212,335	57,753	30,031,633
536-540	526	7.278%	620,729	28,550	15,017,119
540-548	532	7.278%	1,173,456	52,109	27,721,865
548-552	538	7.278%	359,590	15,417	8,294,290
552-560	544	7.278%	277,384	11,482	6,246,202
560-564	550	7.278%	95,296	3,809	2,094,679
564-572	556	7.278%	191,012	7,370	4,097,902
572-576	562	7.278%	95,807	3,569	2,005,876
576-584	568	7.278%	188,829	6,792	3,857,764
584-588	574	7.278%	86,269	2,996	1,719,615

Saskatchewan Auto Fund
Premium Liabilities Duration Calculation
As of December 31, 2013

Period	Discount Period	Discount Rate in Period	Undiscounted Premium Liabilities Cash Flows	Discounted Premium Liabilities Cash Flows	Duration x (Discounted Premium Liabilities Cash Flows)
	(A)	(B)	(C)	(D) = (C) / [1+(B)] ^{(A)/12}	(E) = (A) x (D)
588-596	580	7.278%	154,293	5,173	3,000,424
596-600	586	7.278%	69,954	2,264	1,326,988
600-608	592	7.278%	118,095	3,691	2,185,006
608-612	598	7.278%	31,132	939	561,771
612-620	604	7.278%	10,273	299	180,772
620-624	610	7.278%	-	-	-
624-632	616	7.278%	-	-	-
632-636	622	7.278%	-	-	-
636-644	628	7.278%	-	-	-
644-648	634	7.278%	-	-	-
648-656	640	7.278%	-	-	-
656-660	646	7.278%	-	-	-
660-668	652	7.278%	-	-	-
668-672	658	7.278%	-	-	-
672-680	664	7.278%	-	-	-
680-684	670	7.278%	-	-	-
684-692	676	7.278%	-	-	-
692-696	682	7.278%	-	-	-
696-704	688	7.278%	-	-	-
704-708	694	7.278%	-	-	-
708-716	700	7.278%	-	-	-
716-720	706	7.278%	-	-	-
720-728	712	7.278%	-	-	-
728-732	718	7.278%	-	-	-
732-740	724	7.278%	-	-	-
740-744	730	7.278%	-	-	-
744-752	736	7.278%	-	-	-
752-756	742	7.278%	-	-	-
756-764	748	7.278%	-	-	-
764-768	754	7.278%	-	-	-
768-776	760	7.278%	-	-	-
776-780	766	7.278%	-	-	-
780-788	772	7.278%	-	-	-
788-792	778	7.278%	-	-	-
792-800	784	7.278%	-	-	-
Total			366,159,783	313,330,864	6,699,815,671

Duration in Months 21.3826
= Column E Total / Column D Total
Duration in Years 1.7819
Overall Discount Rate on Premium Liabilities 4.328%
Modified Duration in Years 1.7080
= (Duration in Years) / (1 + Overall Discount Rate on Premium Liabilities)

- 24.** Please provide a description of and support for, the amount appearing in Row 13 of Capital Available in the MCT calculation for SAF as at 31 December 2013, and discuss the expected stability of this amount and its impact on the MCT ratio over time. [IR #42 Page 30.70]

The amount shown on row 13 of the MCT calculation for SAF as of December 31, 2013 is \$1,539,000. This amount represents the Redevelopment Reserve balance, which is a component of SAF's total equity for December 31, 2013 of \$164,354,000 (shown on row 2).

The Redevelopment Reserve was established to ensure that adequate funding was available to meet the Auto Fund's commitment to redevelop its information systems. At December 31, 2012, the balance of the reserve was \$4.97 million. During 2013, amortization of capitalized project costs was \$3.43 million; therefore, the reserve was reduced accordingly to \$1.54 million with \$3.43 million appropriated back to the RSR. For more detail on the original Redevelopment Reserve and its purpose please see Documentation for Information Request #85 from the first round of information requests.

As the remaining amount will be appropriated back to the RSR during the first half of 2014, there will be no impact to row 13 of the MCT calculation beyond 2013.

- 25.** Please provide SAF's definition of SAF meeting all its future obligations for purposes of determining if SAF's financial condition is satisfactory. [IR #29 Page 7]

The Auto Fund defines meeting all its future obligations as having sufficient assets to cover all liabilities. Please note that the DCAT report was done for internal purposes and did not include an opinion on the financial condition of the insurer.

- 26.** Please provide SAF's definition of SAF meeting minimum regulatory capital requirements for purposes of determining if SAF's financial condition is satisfactory. [IR #29 Page 7]

The Auto Fund does not have any minimum regulatory capital requirements.

- 27.** Please provide the supporting documentation for the estimation of the 20.1% runoff assumption used in the Misestimation of Policy Liabilities adverse scenario, and discuss why this data source is deemed more relevant than SAF's own experience. [IR #29 Page 11]

Relevancy is only one consideration in the use of a data source. If it were the only criteria, then we would likely use only the two most recent years of Auto Fund data provided in response to information request #29 below, as those years are much more relevant than our older historical years. However, doing so would result in a misestimation runoff assumption of nearly 50%. Just because that data source is more relevant doesn't mean that the calculated result is a more accurate estimate of the actual future expectation.

Even though we have ten years of Auto Fund past redundancies and deficiencies (provided in the response to #29), it isn't enough information to extrapolate the 99th percentile. Attempting to estimate a one-in-100 year event from only ten data points is very unreliable. The result is extremely sensitive to the size of the 2011 year's deficiency because it was so significant. In fact, had the 2011 year not had

any redundancy/deficiency, the standard deviation from the Auto Fund's dataset drops from 9.8% to 5.6%, cutting the estimated one-in-100 event in half. If the 2011 year had a deficiency of 28% instead of 22.8%, then the standard deviation climbs to 11.2% and results in an estimated one-in-100 event 4% higher.

The MSA industry dataset has far more points of data that provide a more reliable estimate of the one-in-100 event. In addition, the results of that dataset are reasonably close to the Auto Fund's own data result, which provides evidence that the known differences between the products and companies aren't large. Using the MSA data source is more reliable, will provide more stability in the results of future DCAT reports, and will remove inaccuracies from using the Auto Fund's own volatile and insufficient past history.

Please see the attached supporting documentation illustrating the derivation of the 20.1% runoff assumption used in the Misestimation of Policy Liabilities adverse scenario. The companies listed that are highlighted have been excluded from the analysis.

28. Please estimate, with supporting documentation, corresponding runoff assumptions for a 95th percentile outcome and a 97.5th percentile outcome in the Misestimation of Policy Liabilities adverse scenario. [IR #29 page 11]

Please see the supporting documentation for the response to information request #27. The exhibit displays several percentile levels.

29. Please provide as much history as is available on the SAF one year runoff for Personal Accident Benefits undiscounted unpaid claims, including calculation of a mean and standard deviation for the history of one year % runoff values. [IR #29 Page 11]

	Amounts in \$000s		
	Redundancy / (Deficiency)	Prior Year Unpaid	One-Year Runoff %
2003	27,653	405,449	6.8%
2004	47,542	440,187	10.8%
2005	8,586	438,326	2.0%
2006	35,083	479,303	7.3%
2007	55,741	583,844	9.5%
2008	-4,784	602,696	-0.8%
2009	-39,273	649,844	-6.0%
2010	-9,146	729,672	-1.3%
2011*	-260,025	1,141,049	-22.8%
2012*	-19,361	1,510,474	-1.3%

Mean	0.4%
St. Dev.	9.8%

*Uses undiscounted information for 2011 & 2012, as requested.

Prior to 2011, Care and Income Replacement Benefits were only tracked on a discounted basis, and never had calculated fully undiscounted reserves. All 2003-2010 numbers have info on those coverages on a discounted basis.

Records before 2003 were not kept in sufficient detail to analyze Accident Benefits specific information separate from other coverages.

We do not recommend changing the deficiency level of the DCAT scenario. Ten years of past Auto Fund reserving experience is a weak predictor of the worst deficiency out of 100 years. On top of that, the largest risks to the Auto Fund, recurrence of claims by former claimants and regulatory coverage changes, are not reflected in these early years of Auto Fund's no-fault experience, making the above experience even more inadequate.

- 30.** What consideration has been given to using stochastic reserve variability modeling tools using SAF experience as a basis for parameterizing the Misestimation of Policy Liabilities adverse scenario? [IR #29 Page 11]

The Auto fund did not use stochastic reserve variability modeling tools for any DCAT report scenarios.

The 2012 DCAT that was provided in response to first round information request #29 was the first Auto Fund DCAT. Each year, we strive to improve our models. Future DCATs may include various improvements to the scenarios.

- 31.** Please discuss the rationale for increasing forecasted injury losses for future accident years by the full 20.1% considering the 20.1% runoff assumption only relates to the unpaid portion of historical accident year experience. [IR #29 Page 11]

There are a number of possible causes for a large deficiency in the injury losses. Some examples include:

- A surge in recurrence of claims from injured claimants who had previously returned to work
- Legal rulings expanding coverage
- A legislative or regulatory change to expand coverage

Of these possible sources, all but the surge in claims recurrence would involve a full 20.1% increase in the future incurred claims. Because neither industry nor Auto Fund specific data include the full impact of any of these risks, and because we have seen significant impacts from retroactive coverage changes at another public insurer, we decided to model the 20.1% increase in future incurred claims, consistent with a legal, legislative or regulatory impact.

- 32.** Please provide basic financial statement information and MCT documentation for the DCAT base scenario and each adverse scenario provided. [IR #29]

Appendices

Appendix A

Base Scenario

SASKATCHEWAN AUTO FUND

Base Scenario

ASSETS
(\$'000)

	2011	2012	2013	2014	2015
Cash.....01	1,399	1,511	1,605	1,710	1,823
Investment Income due and accrued.....02	4,619	4,990	5,300	5,649	6,020
Investments:					
Term Deposits.....04	242,867	215,139	228,483	243,518	259,526
Bonds and Debentures.....05	749,489	846,624	899,138	958,305	1,021,302
Mortgage Loans.....06	84,541	85,127	90,407	96,356	102,690
Preferred Shares.....07	0	0	0	0	0
Common Shares.....08	277,731	314,195	333,684	355,641	379,021
Real Estate.....09	77,927	86,675	92,051	98,108	104,557
Other Investments.....10	0	0	0	0	0
Total Investments (lines 04 to 10).....19	1,432,555	1,547,759	1,643,763	1,751,928	1,867,096
Receivables:					
Unaffiliated Agents and Brokers.....20	3,527	3,694	4,063	4,443	4,736
Policyholders.....21	4,332	4,538	4,991	5,456	5,817
Instalment Premiums.....22	160,178	167,782	184,538	201,756	215,081
Other Insurers.....23	198	54	29	30	31
"Facility Association" and the "P.R.R.".....24	0	0	0	0	0
Subsidiaries, Affiliates and Partnerships.....25	0	0	0	0	0
Income Taxes.....26	0	0	0	0	0
Other Receivables.....27	1,858	1,945	2,138	2,338	2,492
Recoverable from Reinsurers:					
Unearned Premiums.....30	1,158	1,342	1,363	1,392	1,429
Unpaid Claims and Adjustment Expenses.....31	19,764	5,401	2,894	2,979	3,140
Other Recoverables on Unpaid Claims.....37	0	0	0	0	0
Investment in Subsidiaries, Affiliates & Partnerships.....40	0	0	0	0	0
Property and Equipment.....41	37,873	36,079	34,286	32,493	30,699
Deferred Policy Acquisition Expenses.....43	26,071	26,845	29,160	31,768	34,000
Future Income Taxes.....44	0	0	0	0	0
Other Assets.....88	18,990	19,891	21,878	23,919	25,499
TOTAL ASSETS.....89	1,712,522	1,821,832	1,936,009	2,065,860	2,197,863

SASKATCHEWAN AUTO FUND

Base Scenario

LIABILITIES AND EQUITY
(\$'000)

	2011	2012	2013	2014	2015
LIABILITIES					
Overdrafts..... 01	0	0	0	0	0
Borrowed Money and Accrued Interest..... 02	0	0	0	0	0
Payables:					
Unaffiliated Agents and Brokers 03	0	0	0	0	0
Policyholders..... 04	6,590	6,903	7,592	8,301	8,849
Other Insurers..... 05	1,766	1,691	1,528	1,559	1,590
Subsidiaries, Affiliates and Partnerships 06	202	0	0	0	0
Expenses due and accrued..... 07	13,695	14,163	15,718	15,955	16,234
Income Taxes due and accrued..... 08	0	0	0	0	0
Other Taxes due and accrued..... 09	37,449	39,740	42,714	46,648	50,093
Policyholder Dividends and Rating Adjustments..... 10	0	0	0	0	0
Encumbrances on Real Estate..... 11	0	0	0	0	0
Unearned Premiums..... 12	338,547	348,126	378,056	411,777	440,644
Unpaid Claims and Adjustment Expenses..... 13	1,170,687	1,272,235	1,367,740	1,437,684	1,484,717
Unearned Commissions..... 14	0	0	0	0	0
Premium Deficiency..... 15	0	0	0	0	0
Future Income Taxes..... 21	0	0	0	0	0
Other Liabilities..... 28	0	0	0	0	0
Total Liabilities..... 29	1,568,936	1,682,858	1,813,348	1,921,924	2,002,127
EQUITY					
Shares issued and paid..... 41	0	0	0	0	0
Contributed Surplus..... 42	0	0	0	0	0
..... 43	0	0	0	0	0
Retained Earnings..... 44	143,585	138,974	122,661	143,936	195,736
Reserves..... 45	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss)..... 47	0	0	0	0	0
Total Equity..... 49	143,585	138,974	122,661	143,936	195,736
TOTAL LIABILITIES AND EQUITY..... 89	1,712,521	1,821,832	1,936,009	2,065,860	2,197,863

SASKATCHEWAN AUTO FUND
Base Scenario

STATEMENT OF INCOME
(\$'000)

	2011	2012	2013	2014	2015
UNDERWRITING OPERATIONS					
Premiums Written					
Direct.....01	748,961	784,515	862,866	943,371	1,005,677
Reinsurance Assumed.....02	0	0	0	0	0
Reinsurance Ceded.....03	4,218	4,986	4,506	4,596	4,688
Net Premiums Written04	744,743	779,529	858,360	938,775	1,000,989
Decrease (increase) in Net Unearned Premiums.....05	-18,461	-9,396	-29,908	-33,693	-28,830
Net Premiums Earned06	726,282	770,133	828,452	905,082	972,159
Service Charges.....07	0	0	0	0	0
Other.....08	0	0	0	0	0
Total Underwriting Revenue09	726,282	770,133	828,452	905,082	972,159
Net Claims and Adjustment Expenses.....10	806,924	732,299	758,136	772,408	793,063
Acquisition Expenses					
Commissions.....11	38,200	39,226	43,643	47,169	50,284
Taxes.....12	36,513	38,747	41,647	45,482	48,840
Other.....14	0	0	0	0	0
General Expenses.....16	73,325	75,828	84,155	85,426	86,922
Total Claims and Expenses19	954,962	886,099	927,582	950,485	979,109
Premium Deficiency Adjustments.....20	0	0	0	0	0
Underwriting Income (Loss)29	-228,680	-115,966	-99,130	-45,403	-6,950
INVESTMENT OPERATIONS					
Income.....32	49,870	36,510	37,978	49,372	65,236
Realized Gains (Losses).....33	3,524	42,156	9,183	-21,177	-47,295
Expenses.....34	1,726	1,919	1,733	1,841	1,962
Net Investment Income39	51,668	76,748	45,428	26,354	15,979
OTHER REVENUE AND EXPENSES					
Income (Loss) from Ancillary Operations (net of Expenses of \$'000).....40	34,088	34,607	37,389	40,324	42,772
Share of Net Income (Loss) of Subsidiaries and Affiliates.....41	0	0	0	0	0
Gain (losses) from fluctuations in Foreign Exchange Rates.....42	0	0	0	0	0
Other.....43	0	0	0	0	0
Net Income (Loss) before Income Taxes and Extraordinary Items49	-142,924	-4,611	-16,313	21,275	51,801
INCOME TAXES					
Current.....50	0	0	0	0	0
Future.....51	0	0	0	0	0
Total Income Taxes59	0	0	0	0	0
Extraordinary Items (net of Income Taxes of \$'000).....60	0	0	0	0	0
NET INCOME (LOSS) FOR THE YEAR89	-142,924	-4,611	-16,313	21,275	51,801

SASKATCHEWAN AUTO FUND

Base Scenario

**MINIMUM CAPITAL TEST
(\$'000)**

	2011	2012	2013	2014	2015
Capital Available					
Total Equity less Accumulated Other Comprehensive Income	143,585	138,974	122,661	143,936	195,736
Add:					
Subordinated Indebtedness and Redeemable Preferred Shares	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss) on:					
Available for Sale Equity Securities	0	0	0	0	0
Available for Sale Debt Securities	0	0	0	0	0
Foreign Currency (Net of Hedging Activities)	0	0	0	0	0
Share of Other Comprehensive Income of non-qualifying Subsidiaries, Associates & Joint Ventures not considered as capital.....	0	0	0	0	0
Revaluation Losses in Excess of Gains on Own Use Properties (IFRS) (Specify)	0	0	0	0	0
Less:					
Accumulated net after-tax fair value gains (losses) arising from changes in the company's own credit risk	0	0	0	0	0
Unrealized Fair Value Gains (Losses) from Own Use Properties at Conversion (IFRS)	0	0	0	0	0
Shadow Accounting Impact (IFRS).....	0	0	0	0	0
Assets with a Capital Requirement of 100%	1,869	1,673	2,518	3,261	3,520
(Specify).....	9,324	4,967	1,520	0	0
IFRS Conversion Phase in (IFRS).....					
Total Capital Available	132,392	132,334	118,623	140,675	192,216
Minimum Capital Required					
Balance Sheet Assets.....	74,276	81,645	86,754	92,563	98,651
Unearned Premiums/Unpaid Claims/Premium Deficiencies	130,141	140,853	151,923	160,790	167,045
Catastrophes.....	0	0	0	0	0
Reinsurance Ceded to Unregistered Insurers.....	2	0	0	0	0
Interest Rate Risk.....	18,759	19,774	32,834	33,702	32,923
Foreign Exchange Risk (for future use only)	0	0	0	0	0
Structured Settlements, Letters of Credit, Derivatives and Other Exposures	57	57	57	57	57
(Specify).....	0	0	0	0	0
Minimum Capital Required	223,235	242,329	271,568	287,112	298,676
Excess of Capital Available over Capital Required (line 19 minus line 29).....	-90,843	-109,995	-152,945	-146,437	-106,459
Line 19 as a % of line 29	59.31%	54.61%	43.68%	49.00%	64.36%
Minimum Gross Capital Level	31,638	34,064	36,714	38,871	40,416

Appendix B

Scenario 1 - Misestimation of Policy Liabilities

SASKATCHEWAN AUTO FUND

1 - Misestimation of Policy Liabilities

ASSETS

(\$'000)

	2011	2012	2013	2014	2015
Cash.....01	1,399	1,511	1,603	1,698	1,835
Investment Income due and accrued.....02	4,619	4,990	5,293	5,609	6,062
Investments:					
Term Deposits.....04	242,867	215,139	228,164	241,795	261,331
Bonds and Debentures.....05	749,489	846,624	897,882	951,526	1,028,402
Mortgage Loans.....06	84,541	85,127	90,281	95,674	103,404
Preferred Shares.....07	0	0	0	0	0
Common Shares.....08	277,731	314,195	333,217	353,126	381,656
Real Estate.....09	77,927	86,675	91,922	97,414	105,284
Other Investments.....10	0	0	0	0	0
Total Investments (lines 04 to 10).....19	1,432,555	1,547,759	1,641,465	1,739,535	1,880,077
Receivables:					
Unaffiliated Agents and Brokers.....20	3,527	3,694	4,063	4,562	5,058
Policyholders.....21	4,332	4,538	4,991	5,603	6,212
Instalment Premiums.....22	160,178	167,782	184,538	207,163	229,699
Other Insurers.....23	198	54	29	30	31
"Facility Association" and the "P.R.R.".....24	0	0	0	0	0
Subsidiaries, Affiliates and Partnerships.....25	0	0	0	0	0
Income Taxes.....26	0	0	0	0	0
Other Receivables.....27	1,858	1,945	2,138	2,401	2,662
Recoverable from Reinsurers:					
Unearned Premiums.....30	1,158	1,342	1,363	1,392	1,429
Unpaid Claims and Adjustment Expenses.....31	19,764	5,401	2,894	2,979	3,140
Other Recoverables on Unpaid Claims.....37	0	0	0	0	0
Investment in Subsidiaries, Affiliates & Partnerships.....40	0	0	0	0	0
Property and Equipment.....41	37,873	36,079	34,286	32,493	30,699
Deferred Policy Acquisition Expenses.....43	26,071	26,845	29,160	33,158	36,401
Future Income Taxes.....44	0	0	0	0	0
Other Assets.....88	18,990	19,891	21,878	24,560	27,232
TOTAL ASSETS.....89	1,712,522	1,821,832	1,933,701	2,061,181	2,230,539

SASKATCHEWAN AUTO FUND

1 - Misestimation of Policy Liabilities

LIABILITIES AND EQUITY
(\$'000)

	2011	2012	2013	2014	2015
LIABILITIES					
Overdrafts..... 01	0	0	0	0	0
Borrowed Money and Accrued Interest..... 02	0	0	0	0	0
Payables:					
Unaffiliated Agents and Brokers 03	0	0	0	0	0
Policyholders..... 04	6,590	6,903	7,592	8,523	9,450
Other Insurers..... 05	1,766	1,691	1,528	1,559	1,590
Subsidiaries, Affiliates and Partnerships 06	202	0	0	0	0
Expenses due and accrued..... 07	13,695	14,163	15,718	15,955	16,234
Income Taxes due and accrued..... 08	0	0	0	0	0
Other Taxes due and accrued..... 09	37,449	39,740	42,714	47,024	52,927
Policyholder Dividends and Rating Adjustments..... 10	0	0	0	0	0
Encumbrances on Real Estate..... 11	0	0	0	0	0
Unearned Premiums..... 12	338,547	348,126	378,056	429,730	471,668
Unpaid Claims and Adjustment Expenses..... 13	1,170,687	1,272,235	1,600,083	1,682,763	1,738,000
Unearned Commissions..... 14	0	0	0	0	0
Premium Deficiency..... 15	0	0	6,090	0	0
Future Income Taxes..... 21	0	0	0	0	0
Other Liabilities..... 28	0	0	0	0	0
Total Liabilities..... 29	1,568,936	1,682,858	2,051,782	2,185,555	2,289,871
EQUITY					
Shares issued and paid..... 41	0	0	0	0	0
Contributed Surplus..... 42	0	0	0	0	0
..... 43	0	0	0	0	0
Retained Earnings..... 44	143,585	138,974	-118,080	-124,373	-59,332
Reserves..... 45	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss)..... 47	0	0	0	0	0
Total Equity..... 49	143,585	138,974	-118,080	-124,373	-59,332
TOTAL LIABILITIES AND EQUITY..... 89	1,712,521	1,821,832	1,933,701	2,061,181	2,230,539

SASKATCHEWAN AUTO FUND
1 - Misestimation of Policy Liabilities

STATEMENT OF INCOME
(\$'000)

	2011	2012	2013	2014	2015
UNDERWRITING OPERATIONS					
Premiums Written					
Direct.....01	748,961	784,515	862,866	968,655	1,074,029
Reinsurance Assumed.....02	0	0	0	0	0
Reinsurance Ceded.....03	4,218	4,986	4,506	4,596	4,688
Net Premiums Written.....04	744,743	779,529	858,360	964,059	1,069,341
Decrease (increase) in Net Unearned Premiums.....05	-18,461	-9,396	-29,908	-51,645	-41,902
Net Premiums Earned.....06	726,282	770,133	828,452	912,413	1,027,439
Service Charges.....07	0	0	0	0	0
Other.....08	0	0	0	0	0
Total Underwriting Revenue.....09	726,282	770,133	828,452	912,413	1,027,439
Net Claims and Adjustment Expenses.....10	806,924	732,299	992,787	812,451	830,756
Acquisition Expenses					
Commissions.....11	38,200	39,226	43,643	48,433	53,701
Taxes.....12	36,513	38,747	41,647	45,849	51,605
Other.....14	0	0	0	0	0
General Expenses.....16	73,325	75,828	84,155	85,426	86,922
Total Claims and Expenses.....19	954,962	886,099	1,162,233	992,158	1,022,984
Premium Deficiency Adjustments.....20	0	0	6,090	-6,090	0
Underwriting Income (Loss).....29	-228,680	-115,966	-339,871	-73,654	4,456
INVESTMENT OPERATIONS					
Income.....32	49,870	36,510	37,978	49,303	64,775
Realized Gains (Losses).....33	3,524	42,156	9,183	-21,148	-46,960
Expenses.....34	1,726	1,919	1,733	1,838	1,948
Net Investment Income.....39	51,668	76,748	45,428	26,317	15,866
OTHER REVENUE AND EXPENSES					
Income (Loss) from Ancillary Operations (net of Expenses of \$'000).....40	34,088	34,607	37,389	41,045	44,720
Share of Net Income (Loss) of Subsidiaries and Affiliates.....41	0	0	0	0	0
Gain (losses) from fluctuations in Foreign Exchange Rates.....42	0	0	0	0	0
Other.....43	0	0	0	0	0
Net Income (Loss) before Income Taxes and Extraordinary Items.....49	-142,924	-4,611	-257,054	-6,293	65,041
INCOME TAXES					
Current.....50	0	0	0	0	0
Future.....51	0	0	0	0	0
Total Income Taxes.....59	0	0	0	0	0
Extraordinary Items (net of Income Taxes of \$'000).....60	0	0	0	0	0
NET INCOME (LOSS) FOR THE YEAR.....89	-142,924	-4,611	-257,054	-6,293	65,041

SASKATCHEWAN AUTO FUND
1 - Misestimation of Policy Liabilities

MINIMUM CAPITAL TEST
(\$'000)

	2011	2012	2013	2014	2015
Capital Available					
Total Equity less Accumulated Other Comprehensive Income	143,585	138,974	-118,080	-124,373	-59,332
Add:					
Subordinated Indebtedness and Redeemable Preferred Shares	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss) on:					
Available for Sale Equity Securities	0	0	0	0	0
Available for Sale Debt Securities	0	0	0	0	0
Foreign Currency (Net of Hedging Activities)	0	0	0	0	0
Share of Other Comprehensive Income of non-qualifying Subsidiaries, Associates & Joint Ventures not considered as capital.....	0	0	0	0	0
Revaluation Losses in Excess of Gains on Own Use Properties (IFRS) (Specify)	0	0	0	0	0
Less:					
Accumulated net after-tax fair value gains (losses) arising from changes in the company's own credit risk	0	0	0	0	0
Unrealized Fair Value Gains (Losses) from Own Use Properties at Conversion (IFRS)	0	0	0	0	0
Shadow Accounting Impact (IFRS).....	0	0	0	0	0
Assets with a Capital Requirement of 100%	1,869	1,673	2,541	3,949	4,927
(Specify).....	9,324	4,967	1,520	0	0
IFRS Conversion Phase in (IFRS).....					
Total Capital Available	132,392	132,334	-122,141	-128,322	-64,259
Minimum Capital Required					
Balance Sheet Assets.....	74,276	81,645	86,638	92,159	99,694
Unearned Premiums/Unpaid Claims/Premium Deficiencies	130,141	140,853	172,722	183,428	191,739
Catastrophes.....	0	0	0	0	0
Reinsurance Ceded to Unregistered Insurers.....	2	0	0	0	0
Interest Rate Risk.....	18,759	19,774	47,358	49,540	48,304
Foreign Exchange Risk (for future use only)	0	0	0	0	0
Structured Settlements, Letters of Credit, Derivatives and Other Exposures	57	57	57	57	57
(Specify).....	0	0	0	0	0
Minimum Capital Required	223,235	242,329	306,775	325,184	339,794
Excess of Capital Available over Capital Required (line 19 minus line 29).....	-90,843	-109,995	-428,916	-453,506	-404,053
Line 19 as a % of line 29	59.31%	54.61%	-39.81%	-39.46%	-18.91%
Minimum Gross Capital Level	31,638	34,064	41,914	44,581	46,559

Appendix C

Scenario 2 – Occurrence of a Single Catastrophic Event

SASKATCHEWAN AUTO FUND

2 - Occurrence of a Single Catastrophic Event

ASSETS
(\$'000)

	2011	2012	2013	2014	2015
Cash.....01	1,399	1,511	1,606	1,705	1,816
Investment Income due and accrued.....02	4,619	4,990	5,305	5,631	5,997
Investments:					
Term Deposits.....04	242,867	215,139	228,710	242,756	258,511
Bonds and Debentures.....05	749,489	846,624	900,032	955,305	1,017,307
Mortgage Loans.....06	84,541	85,127	90,497	96,054	102,289
Preferred Shares.....07	0	0	0	0	0
Common Shares.....08	277,731	314,195	334,015	354,528	377,538
Real Estate.....09	77,927	86,675	92,142	97,801	104,148
Other Investments.....10	0	0	0	0	0
Total Investments (lines 04 to 10).....19	1,432,555	1,547,759	1,645,396	1,746,445	1,859,794
Receivables:					
Unaffiliated Agents and Brokers.....20	3,527	3,694	4,063	4,443	4,736
Policyholders.....21	4,332	4,538	4,991	5,456	5,817
Instalment Premiums.....22	160,178	167,782	184,538	201,756	215,081
Other Insurers.....23	198	54	29	30	31
"Facility Association" and the "P.R.R.".....24	0	0	0	0	0
Subsidiaries, Affiliates and Partnerships.....25	0	0	0	0	0
Income Taxes.....26	0	0	0	0	0
Other Receivables.....27	1,858	1,945	2,138	2,338	2,492
Recoverable from Reinsurers:					
Unearned Premiums.....30	1,158	1,342	1,363	1,395	1,435
Unpaid Claims and Adjustment Expenses.....31	19,764	5,401	2,894	2,979	3,140
Other Recoverables on Unpaid Claims.....37	0	0	0	0	0
Investment in Subsidiaries, Affiliates & Partnerships.....40	0	0	0	0	0
Property and Equipment.....41	37,873	36,079	34,286	32,493	30,699
Deferred Policy Acquisition Expenses.....43	26,071	26,845	29,160	31,768	33,999
Future Income Taxes.....44	0	0	0	0	0
Other Assets.....88	18,990	19,891	21,878	23,919	25,499
TOTAL ASSETS.....89	1,712,522	1,821,832	1,937,649	2,060,356	2,190,536

SASKATCHEWAN AUTO FUND

2 - Occurrence of a Single Catastrophic Event

LIABILITIES AND EQUITY
(\$'000)

	2011	2012	2013	2014	2015
LIABILITIES					
Overdrafts..... 01	0	0	0	0	0
Borrowed Money and Accrued Interest..... 02	0	0	0	0	0
Payables:					
Unaffiliated Agents and Brokers 03	0	0	0	0	0
Policyholders..... 04	6,590	6,903	7,592	8,301	8,849
Other Insurers..... 05	1,766	1,691	1,528	1,715	1,749
Subsidiaries, Affiliates and Partnerships 06	202	0	0	0	0
Expenses due and accrued..... 07	13,695	14,163	15,718	15,955	16,234
Income Taxes due and accrued..... 08	0	0	0	0	0
Other Taxes due and accrued..... 09	37,449	39,740	42,714	46,648	50,093
Policyholder Dividends and Rating Adjustments..... 10	0	0	0	0	0
Encumbrances on Real Estate..... 11	0	0	0	0	0
Unearned Premiums..... 12	338,547	348,126	378,056	411,777	440,644
Unpaid Claims and Adjustment Expenses..... 13	1,170,687	1,272,235	1,376,366	1,439,119	1,484,780
Unearned Commissions..... 14	0	0	0	0	0
Premium Deficiency..... 15	0	0	0	0	0
Future Income Taxes..... 21	0	0	0	0	0
Other Liabilities..... 28	0	0	0	0	0
Total Liabilities..... 29	1,568,936	1,682,858	1,821,975	1,923,515	2,002,348
EQUITY					
Shares issued and paid..... 41	0	0	0	0	0
Contributed Surplus..... 42	0	0	0	0	0
..... 43	0	0	0	0	0
Retained Earnings..... 44	143,585	138,974	115,674	136,841	188,188
Reserves..... 45	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss)..... 47	0	0	0	0	0
Total Equity..... 49	143,585	138,974	115,674	136,841	188,188
TOTAL LIABILITIES AND EQUITY..... 89	1,712,521	1,821,832	1,937,649	2,060,356	2,190,536

SASKATCHEWAN AUTO FUND

2 - Occurrence of a Single Catastrophic Event

STATEMENT OF INCOME
(\$'000)

	2011	2012	2013	2014	2015
UNDERWRITING OPERATIONS					
Premiums Written					
Direct.....01	748,961	784,515	862,866	943,371	1,005,677
Reinsurance Assumed.....02	0	0	0	0	0
Reinsurance Ceded.....03	4,218	4,986	4,506	5,055	5,157
Net Premiums Written04	744,743	779,529	858,360	938,315	1,000,520
Decrease (increase) in Net Unearned Premiums.....05	-18,461	-9,396	-29,908	-33,690	-28,826
Net Premiums Earned06	726,282	770,133	828,452	904,626	971,694
Service Charges.....07	0	0	0	0	0
Other.....08	0	0	0	0	0
Total Underwriting Revenue09	726,282	770,133	828,452	904,626	971,694
Net Claims and Adjustment Expenses.....10	806,924	732,299	765,123	772,085	793,001
Acquisition Expenses					
Commissions.....11	38,200	39,226	43,643	47,169	50,284
Taxes.....12	36,513	38,747	41,647	45,482	48,840
Other.....14	0	0	0	0	0
General Expenses.....16	73,325	75,828	84,155	85,426	86,922
Total Claims and Expenses19	954,962	886,099	934,569	950,162	979,048
Premium Deficiency Adjustments.....20	0	0	0	0	0
Underwriting Income (Loss)29	-228,680	-115,966	-106,117	-45,537	-7,354
INVESTMENT OPERATIONS					
Income.....32	49,870	36,510	37,978	49,421	65,032
Realized Gains (Losses).....33	3,524	42,156	9,183	-21,198	-47,147
Expenses.....34	1,726	1,919	1,733	1,843	1,956
Net Investment Income39	51,668	76,748	45,428	26,380	15,929
OTHER REVENUE AND EXPENSES					
Income (Loss) from Ancillary Operations (net of Expenses of \$'000).....40	34,088	34,607	37,389	40,324	42,772
Share of Net Income (Loss) of Subsidiaries and Affiliates.....41	0	0	0	0	0
Gain (losses) from fluctuations in Foreign Exchange Rates.....42	0	0	0	0	0
Other.....43	0	0	0	0	0
Net Income (Loss) before Income Taxes and Extraordinary Items49	-142,924	-4,611	-23,300	21,167	51,347
INCOME TAXES					
Current.....50	0	0	0	0	0
Future.....51	0	0	0	0	0
Total Income Taxes59	0	0	0	0	0
Extraordinary Items (net of Income Taxes of \$'000).....60	0	0	0	0	0
NET INCOME (LOSS) FOR THE YEAR89	-142,924	-4,611	-23,300	21,167	51,347

SASKATCHEWAN AUTO FUND

2 - Occurrence of a Single Catastrophic Event

**MINIMUM CAPITAL TEST
(\$'000)**

	2011	2012	2013	2014	2015
Capital Available					
Total Equity less Accumulated Other Comprehensive Income	143,585	138,974	115,674	136,841	188,188
Add:					
Subordinated Indebtedness and Redeemable Preferred Shares	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss) on:					
Available for Sale Equity Securities	0	0	0	0	0
Available for Sale Debt Securities	0	0	0	0	0
Foreign Currency (Net of Hedging Activities)	0	0	0	0	0
Share of Other Comprehensive Income of non-qualifying Subsidiaries, Associates & Joint Ventures not considered as capital.....	0	0	0	0	0
Revaluation Losses in Excess of Gains on Own Use Properties (IFRS) (Specify)	0	0	0	0	0
Less:					
Accumulated net after-tax fair value gains (losses) arising from changes in the company's own credit risk	0	0	0	0	0
Unrealized Fair Value Gains (Losses) from Own Use Properties at Conversion (IFRS)	0	0	0	0	0
Shadow Accounting Impact (IFRS).....	0	0	0	0	0
Assets with a Capital Requirement of 100%	1,869	1,673	2,502	3,316	3,594
(Specify).....	9,324	4,967	1,520	0	0
IFRS Conversion Phase in (IFRS).....					
Total Capital Available	132,392	132,334	111,652	133,525	184,594
Minimum Capital Required					
Balance Sheet Assets.....	74,276	81,645	86,832	92,290	98,289
Unearned Premiums/Unpaid Claims/Premium Deficiencies	130,141	140,853	152,331	160,858	167,047
Catastrophes.....	0	0	0	0	0
Reinsurance Ceded to Unregistered Insurers.....	2	0	0	0	0
Interest Rate Risk.....	18,759	19,774	33,278	33,978	33,177
Foreign Exchange Risk (for future use only)	0	0	0	0	0
Structured Settlements, Letters of Credit, Derivatives and Other Exposures	57	57	57	57	57
(Specify).....	0	0	0	0	0
Minimum Capital Required	223,235	242,329	272,498	287,183	298,570
Excess of Capital Available over Capital Required (line 19 minus line 29).....	-90,843	-109,995	-160,846	-153,658	-113,976
Line 19 as a % of line 29	59.31%	54.61%	40.97%	46.49%	61.83%
Minimum Gross Capital Level	31,638	34,064	36,816	38,888	40,416

Appendix D

Scenario 3 – Occurrence of Multiple Catastrophic Events

SASKATCHEWAN AUTO FUND

3 - Occurrence of Multiple Catastrophic Events

ASSETS
(\$'000)

	2011	2012	2013	2014	2015
Cash.....01	1,399	1,511	1,588	1,693	1,818
Investment Income due and accrued.....02	4,619	4,990	5,246	5,593	6,003
Investments:					
Term Deposits.....04	242,867	215,139	226,143	241,108	258,802
Bonds and Debentures.....05	749,489	846,624	889,929	948,820	1,018,452
Mortgage Loans.....06	84,541	85,127	89,481	95,402	102,404
Preferred Shares.....07	0	0	0	0	0
Common Shares.....08	277,731	314,195	330,266	352,122	377,963
Real Estate.....09	77,927	86,675	91,108	97,137	104,266
Other Investments.....10	0	0	0	0	0
Total Investments (lines 04 to 10).....19	1,432,555	1,547,759	1,626,927	1,734,589	1,861,886
Receivables:					
Unaffiliated Agents and Brokers.....20	3,527	3,694	4,063	4,471	4,813
Policyholders.....21	4,332	4,538	4,991	5,491	5,911
Instalment Premiums.....22	160,178	167,782	184,538	203,048	218,575
Other Insurers.....23	198	54	29	30	31
"Facility Association" and the "P.R.R.".....24	0	0	0	0	0
Subsidiaries, Affiliates and Partnerships.....25	0	0	0	0	0
Income Taxes.....26	0	0	0	0	0
Other Receivables.....27	1,858	1,945	2,138	2,353	2,533
Recoverable from Reinsurers:					
Unearned Premiums.....30	1,158	1,342	1,363	1,392	1,429
Unpaid Claims and Adjustment Expenses.....31	19,764	5,401	2,894	2,979	3,140
Other Recoverables on Unpaid Claims.....37	0	0	0	0	0
Investment in Subsidiaries, Affiliates & Partnerships.....40	0	0	0	0	0
Property and Equipment.....41	37,873	36,079	34,286	32,493	30,699
Deferred Policy Acquisition Expenses.....43	26,071	26,845	29,160	32,100	34,573
Future Income Taxes.....44	0	0	0	0	0
Other Assets.....88	18,990	19,891	21,878	24,073	25,913
TOTAL ASSETS.....89	1,712,522	1,821,832	1,919,102	2,050,305	2,197,326

SASKATCHEWAN AUTO FUND

3 - Occurrence of Multiple Catastrophic Events

LIABILITIES AND EQUITY
(\$'000)

	2011	2012	2013	2014	2015
LIABILITIES					
Overdrafts..... 01	0	0	0	0	0
Borrowed Money and Accrued Interest..... 02	0	0	0	0	0
Payables:					
Unaffiliated Agents and Brokers 03	0	0	0	0	0
Policyholders..... 04	6,590	6,903	7,592	8,354	8,993
Other Insurers..... 05	1,766	1,691	1,528	1,559	1,590
Subsidiaries, Affiliates and Partnerships 06	202	0	0	0	0
Expenses due and accrued..... 07	13,695	14,163	15,718	15,955	16,234
Income Taxes due and accrued..... 08	0	0	0	0	0
Other Taxes due and accrued..... 09	37,449	39,740	42,714	46,738	50,770
Policyholder Dividends and Rating Adjustments..... 10	0	0	0	0	0
Encumbrances on Real Estate..... 11	0	0	0	0	0
Unearned Premiums..... 12	338,547	348,126	378,056	416,068	448,055
Unpaid Claims and Adjustment Expenses..... 13	1,170,687	1,272,235	1,373,200	1,438,592	1,484,757
Unearned Commissions..... 14	0	0	0	0	0
Premium Deficiency..... 15	0	0	0	0	0
Future Income Taxes..... 21	0	0	0	0	0
Other Liabilities..... 28	0	0	0	0	0
Total Liabilities..... 29	1,568,936	1,682,858	1,818,808	1,927,266	2,010,399
EQUITY					
Shares issued and paid..... 41	0	0	0	0	0
Contributed Surplus..... 42	0	0	0	0	0
..... 43	0	0	0	0	0
Retained Earnings..... 44	143,585	138,974	100,294	123,038	186,927
Reserves..... 45	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss)..... 47	0	0	0	0	0
Total Equity..... 49	143,585	138,974	100,294	123,038	186,927
TOTAL LIABILITIES AND EQUITY..... 89	1,712,521	1,821,832	1,919,102	2,050,305	2,197,326

SASKATCHEWAN AUTO FUND

3 - Occurrence of Multiple Catastrophic Events

STATEMENT OF INCOME
(\$'000)

	2011	2012	2013	2014	2015
UNDERWRITING OPERATIONS					
Premiums Written					
Direct.....01	748,961	784,515	862,866	949,415	1,022,016
Reinsurance Assumed.....02	0	0	0	0	0
Reinsurance Ceded.....03	4,218	4,986	4,506	4,596	4,688
Net Premiums Written.....04	744,743	779,529	858,360	944,819	1,017,328
Decrease (increase) in Net Unearned Premiums.....05	-18,461	-9,396	-29,908	-37,983	-31,950
Net Premiums Earned.....06	726,282	770,133	828,452	906,836	985,378
Service Charges.....07	0	0	0	0	0
Other.....08	0	0	0	0	0
Total Underwriting Revenue.....09	726,282	770,133	828,452	906,836	985,378
Net Claims and Adjustment Expenses.....10	806,924	732,299	780,504	772,204	793,024
Acquisition Expenses					
Commissions.....11	38,200	39,226	43,643	47,471	51,101
Taxes.....12	36,513	38,747	41,647	45,570	49,501
Other.....14	0	0	0	0	0
General Expenses.....16	73,325	75,828	84,155	85,426	86,922
Total Claims and Expenses.....19	954,962	886,099	949,949	950,671	980,548
Premium Deficiency Adjustments.....20	0	0	0	0	0
Underwriting Income (Loss).....29	-228,680	-115,966	-121,497	-43,835	4,830
INVESTMENT OPERATIONS					
Income.....32	49,870	36,510	37,978	48,866	64,590
Realized Gains (Losses).....33	3,524	42,156	9,183	-20,960	-46,827
Expenses.....34	1,726	1,919	1,733	1,822	1,943
Net Investment Income.....39	51,668	76,748	45,428	26,084	15,821
OTHER REVENUE AND EXPENSES					
Income (Loss) from Ancillary Operations (net of Expenses of \$'000).....40	34,088	34,607	37,389	40,496	43,237
Share of Net Income (Loss) of Subsidiaries and Affiliates.....41	0	0	0	0	0
Gain (losses) from fluctuations in Foreign Exchange Rates.....42	0	0	0	0	0
Other.....43	0	0	0	0	0
Net Income (Loss) before Income Taxes and Extraordinary Items.....49	-142,924	-4,611	-38,680	22,745	63,888
INCOME TAXES					
Current.....50	0	0	0	0	0
Future.....51	0	0	0	0	0
Total Income Taxes.....59	0	0	0	0	0
Extraordinary Items (net of Income Taxes of \$'000).....60	0	0	0	0	0
NET INCOME (LOSS) FOR THE YEAR.....89	-142,924	-4,611	-38,680	22,745	63,888

SASKATCHEWAN AUTO FUND

3 - Occurrence of Multiple Catastrophic Events

**MINIMUM CAPITAL TEST
(\$'000)**

	2011	2012	2013	2014	2015
Capital Available					
Total Equity less Accumulated Other Comprehensive Income	143,585	138,974	100,294	123,038	186,927
Add:					
Subordinated Indebtedness and Redeemable Preferred Shares	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss) on:					
Available for Sale Equity Securities	0	0	0	0	0
Available for Sale Debt Securities	0	0	0	0	0
Foreign Currency (Net of Hedging Activities)	0	0	0	0	0
Share of Other Comprehensive Income of non-qualifying Subsidiaries, Associates & Joint Ventures not considered as capital.....	0	0	0	0	0
Revaluation Losses in Excess of Gains on Own Use Properties (IFRS) (Specify)	0	0	0	0	0
Less:					
Accumulated net after-tax fair value gains (losses) arising from changes in the company's own credit risk	0	0	0	0	0
Unrealized Fair Value Gains (Losses) from Own Use Properties at Conversion (IFRS)	0	0	0	0	0
Shadow Accounting Impact (IFRS).....	0	0	0	0	0
Assets with a Capital Requirement of 100%	1,869	1,673	2,687	3,569	3,940
(Specify).....	9,324	4,967	1,520	0	0
IFRS Conversion Phase in (IFRS).....					
Total Capital Available	132,392	132,334	96,087	119,469	182,987
Minimum Capital Required					
Balance Sheet Assets.....	74,276	81,645	85,916	91,754	98,487
Unearned Premiums/Unpaid Claims/Premium Deficiencies	130,141	140,853	152,181	161,128	167,668
Catastrophes.....	0	0	0	0	0
Reinsurance Ceded to Unregistered Insurers.....	2	0	0	0	0
Interest Rate Risk.....	18,759	19,774	33,738	34,383	33,117
Foreign Exchange Risk (for future use only)	0	0	0	0	0
Structured Settlements, Letters of Credit, Derivatives and Other Exposures	57	57	57	57	57
(Specify).....	0	0	0	0	0
Minimum Capital Required	223,235	242,329	271,892	287,322	299,329
Excess of Capital Available over Capital Required (line 19 minus line 29).....	-90,843	-109,995	-175,805	-167,852	-116,342
Line 19 as a % of line 29	59.31%	54.61%	35.34%	41.58%	61.13%
Minimum Gross Capital Level	31,638	34,064	36,779	38,967	40,564

Appendix E

Scenario 4 – General Inflation Risk

SASKATCHEWAN AUTO FUND

4 - General Inflation Risk

ASSETS
(\$'000)

	2011	2012	2013	2014	2015
Cash.....01	1,399	1,511	1,484	1,475	1,570
Investment Income due and accrued.....02	4,619	4,990	4,902	4,873	5,184
Investments:					
Term Deposits.....04	242,867	215,139	211,307	210,066	223,493
Bonds and Debentures.....05	749,489	846,624	831,545	826,662	879,503
Mortgage Loans.....06	84,541	85,127	83,611	83,120	88,433
Preferred Shares.....07	0	0	0	0	0
Common Shares.....08	277,731	314,195	308,599	306,787	326,397
Real Estate.....09	77,927	86,675	85,131	84,631	90,041
Other Investments.....10	0	0	0	0	0
Total Investments (lines 04 to 10).....19	1,432,555	1,547,759	1,520,191	1,511,265	1,607,867
Receivables:					
Unaffiliated Agents and Brokers.....20	3,527	3,694	4,063	4,481	4,945
Policyholders.....21	4,332	4,538	4,991	5,504	6,073
Instalment Premiums.....22	160,178	167,782	184,538	203,521	224,560
Other Insurers.....23	198	54	30	32	35
"Facility Association" and the "P.R.R.".....24	0	0	0	0	0
Subsidiaries, Affiliates and Partnerships.....25	0	0	0	0	0
Income Taxes.....26	0	0	0	0	0
Other Receivables.....27	1,858	1,945	2,138	2,358	2,602
Recoverable from Reinsurers:					
Unearned Premiums.....30	1,158	1,342	1,363	1,392	1,429
Unpaid Claims and Adjustment Expenses.....31	19,764	5,401	2,985	3,164	3,483
Other Recoverables on Unpaid Claims.....37	0	0	0	0	0
Investment in Subsidiaries, Affiliates & Partnerships.....40	0	0	0	0	0
Property and Equipment.....41	37,873	36,079	34,286	32,493	30,699
Deferred Policy Acquisition Expenses.....43	26,071	26,845	29,160	32,222	35,993
Future Income Taxes.....44	0	0	0	0	0
Other Assets.....88	18,990	19,891	21,878	24,129	26,623
TOTAL ASSETS.....89	1,712,522	1,821,832	1,812,009	1,826,909	1,951,062

SASKATCHEWAN AUTO FUND

4 - General Inflation Risk

LIABILITIES AND EQUITY
(\$'000)

	2011	2012	2013	2014	2015
LIABILITIES					
Overdrafts..... 01	0	0	0	0	0
Borrowed Money and Accrued Interest..... 02	0	0	0	0	0
Payables:					
Unaffiliated Agents and Brokers 03	0	0	0	0	0
Policyholders..... 04	6,590	6,903	7,592	8,373	9,239
Other Insurers..... 05	1,766	1,691	1,528	1,559	1,590
Subsidiaries, Affiliates and Partnerships 06	202	0	0	0	0
Expenses due and accrued..... 07	13,695	14,163	15,718	15,955	16,234
Income Taxes due and accrued..... 08	0	0	0	0	0
Other Taxes due and accrued..... 09	37,449	39,740	42,714	46,771	51,346
Policyholder Dividends and Rating Adjustments..... 10	0	0	0	0	0
Encumbrances on Real Estate..... 11	0	0	0	0	0
Unearned Premiums..... 12	338,547	348,126	378,056	417,638	466,391
Unpaid Claims and Adjustment Expenses..... 13	1,170,687	1,272,235	1,244,496	1,220,431	1,297,156
Unearned Commissions..... 14	0	0	0	0	0
Premium Deficiency..... 15	0	0	0	0	0
Future Income Taxes..... 21	0	0	0	0	0
Other Liabilities..... 28	0	0	0	0	0
Total Liabilities..... 29	1,568,936	1,682,858	1,690,104	1,710,727	1,841,955
EQUITY					
Shares issued and paid..... 41	0	0	0	0	0
Contributed Surplus..... 42	0	0	0	0	0
..... 43	0	0	0	0	0
Retained Earnings..... 44	143,585	138,974	121,905	116,182	109,107
Reserves..... 45	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss)..... 47	0	0	0	0	0
Total Equity..... 49	143,585	138,974	121,905	116,182	109,107
TOTAL LIABILITIES AND EQUITY..... 89	1,712,521	1,821,832	1,812,009	1,826,909	1,951,062

SASKATCHEWAN AUTO FUND
4 - General Inflation Risk

STATEMENT OF INCOME
(\$'000)

	2011	2012	2013	2014	2015
UNDERWRITING OPERATIONS					
Premiums Written					
Direct.....01	748,961	784,515	862,866	951,626	1,049,999
Reinsurance Assumed.....02	0	0	0	0	0
Reinsurance Ceded.....03	4,218	4,986	4,506	4,596	4,688
Net Premiums Written04	744,743	779,529	858,360	947,031	1,045,311
Decrease (increase) in Net Unearned Premiums.....05	-18,461	-9,396	-29,908	-39,554	-48,716
Net Premiums Earned06	726,282	770,133	828,452	907,477	996,596
Service Charges.....07	0	0	0	0	0
Other.....08	0	0	0	0	0
Total Underwriting Revenue09	726,282	770,133	828,452	907,477	996,596
Net Claims and Adjustment Expenses.....10	806,924	732,299	643,276	736,397	929,954
Acquisition Expenses					
Commissions.....11	38,200	39,226	43,643	47,581	52,500
Taxes.....12	36,513	38,747	41,647	45,602	50,062
Other.....14	0	0	0	0	0
General Expenses.....16	73,325	75,828	84,155	85,426	86,922
Total Claims and Expenses19	954,962	886,099	812,722	915,007	1,119,438
Premium Deficiency Adjustments.....20	0	0	0	0	0
Underwriting Income (Loss)29	-228,680	-115,966	15,730	-7,530	-122,843
INVESTMENT OPERATIONS					
Income.....32	49,870	36,510	65,315	99,361	109,660
Realized Gains (Losses).....33	3,524	42,156	-133,769	-136,411	-36,234
Expenses.....34	1,726	1,919	1,733	1,703	1,693
Net Investment Income39	51,668	76,748	-70,188	-38,753	71,733
OTHER REVENUE AND EXPENSES					
Income (Loss) from Ancillary Operations (net of Expenses of \$'000).....40	34,088	34,607	37,389	40,559	44,035
Share of Net Income (Loss) of Subsidiaries and Affiliates.....41	0	0	0	0	0
Gain (losses) from fluctuations in Foreign Exchange Rates.....42	0	0	0	0	0
Other.....43	0	0	0	0	0
Net Income (Loss) before Income Taxes and Extraordinary Items49	-142,924	-4,611	-17,069	-5,723	-7,075
INCOME TAXES					
Current.....50	0	0	0	0	0
Future.....51	0	0	0	0	0
Total Income Taxes59	0	0	0	0	0
Extraordinary Items (net of Income Taxes of \$'000).....60	0	0	0	0	0
NET INCOME (LOSS) FOR THE YEAR89	-142,924	-4,611	-17,069	-5,723	-7,075

SASKATCHEWAN AUTO FUND

4 - General Inflation Risk

**MINIMUM CAPITAL TEST
(\$'000)**

	2011	2012	2013	2014	2015
Capital Available					
Total Equity less Accumulated Other Comprehensive Income	143,585	138,974	121,905	116,182	109,107
Add:					
Subordinated Indebtedness and Redeemable Preferred Shares	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss) on:					
Available for Sale Equity Securities	0	0	0	0	0
Available for Sale Debt Securities	0	0	0	0	0
Foreign Currency (Net of Hedging Activities)	0	0	0	0	0
Share of Other Comprehensive Income of non-qualifying Subsidiaries, Associates & Joint Ventures not considered as capital.....	0	0	0	0	0
Revaluation Losses in Excess of Gains on Own Use Properties (IFRS) (Specify)	0	0	0	0	0
Less:					
Accumulated net after-tax fair value gains (losses) arising from changes in the company's own credit risk	0	0	0	0	0
Unrealized Fair Value Gains (Losses) from Own Use Properties at Conversion (IFRS)	0	0	0	0	0
Shadow Accounting Impact (IFRS).....	0	0	0	0	0
Assets with a Capital Requirement of 100%	1,869	1,673	3,758	5,860	7,112
(Specify).....	9,324	4,967	1,520	0	0
IFRS Conversion Phase in (IFRS).....					
Total Capital Available	132,392	132,334	116,627	110,322	101,995
Minimum Capital Required					
Balance Sheet Assets.....	74,276	81,645	80,615	80,678	86,093
Unearned Premiums/Unpaid Claims/Premium Deficiencies	130,141	140,853	140,801	141,409	151,524
Catastrophes.....	0	0	0	0	0
Reinsurance Ceded to Unregistered Insurers.....	2	0	0	0	0
Interest Rate Risk.....	18,759	19,774	29,432	28,652	30,663
Foreign Exchange Risk (for future use only)	0	0	0	0	0
Structured Settlements, Letters of Credit, Derivatives and Other Exposures	57	57	57	57	57
(Specify).....	0	0	0	0	0
Minimum Capital Required	223,235	242,329	250,905	250,796	268,337
Excess of Capital Available over Capital Required (line 19 minus line 29).....	-90,843	-109,995	-134,277	-140,474	-166,342
Line 19 as a % of line 29	59.31%	54.61%	46.48%	43.99%	38.01%
Minimum Gross Capital Level	31,638	34,064	33,935	34,044	36,574

Appendix F

Scenario 5 – Increased Losses due to Frequency

SASKATCHEWAN AUTO FUND

5 - Increased Losses due to Frequency

ASSETS
(\$'000)

	2011	2012	2013	2014	2015
Cash.....01	1,399	1,511	1,551	1,639	1,776
Investment Income due and accrued.....02	4,619	4,990	5,124	5,414	5,867
Investments:					
Term Deposits.....04	242,867	215,139	220,885	233,381	252,912
Bonds and Debentures.....05	749,489	846,624	869,236	918,414	995,273
Mortgage Loans.....06	84,541	85,127	87,400	92,345	100,073
Preferred Shares.....07	0	0	0	0	0
Common Shares.....08	277,731	314,195	322,587	340,837	369,361
Real Estate.....09	77,927	86,675	88,989	94,024	101,893
Other Investments.....10	0	0	0	0	0
Total Investments (lines 04 to 10).....19	1,432,555	1,547,759	1,589,098	1,679,002	1,819,511
Receivables:					
Unaffiliated Agents and Brokers.....20	3,527	3,694	4,063	4,509	4,914
Policyholders.....21	4,332	4,538	4,991	5,538	6,036
Instalment Premiums.....22	160,178	167,782	184,538	204,755	223,188
Other Insurers.....23	198	54	29	30	32
"Facility Association" and the "P.R.R.".....24	0	0	0	0	0
Subsidiaries, Affiliates and Partnerships.....25	0	0	0	0	0
Income Taxes.....26	0	0	0	0	0
Other Receivables.....27	1,858	1,945	2,138	2,373	2,586
Recoverable from Reinsurers:					
Unearned Premiums.....30	1,158	1,342	1,363	1,392	1,429
Unpaid Claims and Adjustment Expenses.....31	19,764	5,401	2,898	2,983	3,145
Other Recoverables on Unpaid Claims.....37	0	0	0	0	0
Investment in Subsidiaries, Affiliates & Partnerships.....40	0	0	0	0	0
Property and Equipment.....41	37,873	36,079	34,286	32,493	30,699
Deferred Policy Acquisition Expenses.....43	26,071	26,845	29,160	32,539	35,331
Future Income Taxes.....44	0	0	0	0	0
Other Assets.....88	18,990	19,891	21,878	24,275	26,460
TOTAL ASSETS.....89	1,712,522	1,821,832	1,881,117	1,996,939	2,160,975

SASKATCHEWAN AUTO FUND

5 - Increased Losses due to Frequency

LIABILITIES AND EQUITY
(\$'000)

	2011	2012	2013	2014	2015
LIABILITIES					
Overdrafts..... 01	0	0	0	0	0
Borrowed Money and Accrued Interest..... 02	0	0	0	0	0
Payables:					
Unaffiliated Agents and Brokers 03	0	0	0	0	0
Policyholders..... 04	6,590	6,903	7,592	8,424	9,182
Other Insurers..... 05	1,766	1,691	1,528	1,559	1,590
Subsidiaries, Affiliates and Partnerships 06	202	0	0	0	0
Expenses due and accrued..... 07	13,695	14,163	15,718	15,955	16,234
Income Taxes due and accrued..... 08	0	0	0	0	0
Other Taxes due and accrued..... 09	37,449	39,740	42,714	46,857	51,665
Policyholder Dividends and Rating Adjustments..... 10	0	0	0	0	0
Encumbrances on Real Estate..... 11	0	0	0	0	0
Unearned Premiums..... 12	338,547	348,126	378,056	421,733	457,843
Unpaid Claims and Adjustment Expenses..... 13	1,170,687	1,272,235	1,415,219	1,460,803	1,502,709
Unearned Commissions..... 14	0	0	0	0	0
Premium Deficiency..... 15	0	0	0	0	0
Future Income Taxes..... 21	0	0	0	0	0
Other Liabilities..... 28	0	0	0	0	0
Total Liabilities..... 29	1,568,936	1,682,858	1,860,827	1,955,330	2,039,224
EQUITY					
Shares issued and paid..... 41	0	0	0	0	0
Contributed Surplus..... 42	0	0	0	0	0
..... 43	0	0	0	0	0
Retained Earnings..... 44	143,585	138,974	20,290	41,609	121,751
Reserves..... 45	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss)..... 47	0	0	0	0	0
Total Equity..... 49	143,585	138,974	20,290	41,609	121,751
TOTAL LIABILITIES AND EQUITY..... 89	1,712,521	1,821,832	1,881,117	1,996,939	2,160,975

SASKATCHEWAN AUTO FUND
5 - Increased Losses due to Frequency

STATEMENT OF INCOME
(\$'000)

	2011	2012	2013	2014	2015
UNDERWRITING OPERATIONS					
Premiums Written					
Direct.....01	748,961	784,515	862,866	957,393	1,043,584
Reinsurance Assumed.....02	0	0	0	0	0
Reinsurance Ceded.....03	4,218	4,986	4,506	4,596	4,688
Net Premiums Written.....04	744,743	779,529	858,360	952,797	1,038,896
Decrease (increase) in Net Unearned Premiums.....05	-18,461	-9,396	-29,908	-43,648	-36,073
Net Premiums Earned.....06	726,282	770,133	828,452	909,149	1,002,823
Service Charges.....07	0	0	0	0	0
Other.....08	0	0	0	0	0
Total Underwriting Revenue.....09	726,282	770,133	828,452	909,149	1,002,823
Net Claims and Adjustment Expenses.....10	806,924	732,299	860,507	775,050	792,372
Acquisition Expenses					
Commissions.....11	38,200	39,226	43,643	47,870	52,179
Taxes.....12	36,513	38,747	41,647	45,686	50,374
Other.....14	0	0	0	0	0
General Expenses.....16	73,325	75,828	84,155	85,426	86,922
Total Claims and Expenses.....19	954,962	886,099	1,029,953	954,031	981,847
Premium Deficiency Adjustments.....20	0	0	0	0	0
Underwriting Income (Loss).....29	-228,680	-115,966	-201,501	-44,882	20,977
INVESTMENT OPERATIONS					
Income.....32	49,870	36,510	37,978	47,730	62,520
Realized Gains (Losses).....33	3,524	42,156	9,183	-20,473	-45,326
Expenses.....34	1,726	1,919	1,733	1,780	1,880
Net Investment Income.....39	51,668	76,748	45,428	25,477	15,314
OTHER REVENUE AND EXPENSES					
Income (Loss) from Ancillary Operations (net of Expenses of \$'000).....40	34,088	34,607	37,389	40,724	43,852
Share of Net Income (Loss) of Subsidiaries and Affiliates.....41	0	0	0	0	0
Gain (losses) from fluctuations in Foreign Exchange Rates.....42	0	0	0	0	0
Other.....43	0	0	0	0	0
Net Income (Loss) before Income Taxes and Extraordinary Items.....49	-142,924	-4,611	-118,684	21,319	80,142
INCOME TAXES					
Current.....50	0	0	0	0	0
Future.....51	0	0	0	0	0
Total Income Taxes.....59	0	0	0	0	0
Extraordinary Items (net of Income Taxes of \$'000).....60	0	0	0	0	0
NET INCOME (LOSS) FOR THE YEAR.....89	-142,924	-4,611	-118,684	21,319	80,142

SASKATCHEWAN AUTO FUND

5 - Increased Losses due to Frequency

**MINIMUM CAPITAL TEST
(\$'000)**

	2011	2012	2013	2014	2015
Capital Available					
Total Equity less Accumulated Other Comprehensive Income	143,585	138,974	20,290	41,609	121,751
Add:					
Subordinated Indebtedness and Redeemable Preferred Shares	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss) on:					
Available for Sale Equity Securities	0	0	0	0	0
Available for Sale Debt Securities	0	0	0	0	0
Foreign Currency (Net of Hedging Activities)	0	0	0	0	0
Share of Other Comprehensive Income of non-qualifying Subsidiaries, Associates & Joint Ventures not considered as capital.....	0	0	0	0	0
Revaluation Losses in Excess of Gains on Own Use Properties (IFRS) (Specify)	0	0	0	0	0
Less:					
Accumulated net after-tax fair value gains (losses) arising from changes in the company's own credit risk	0	0	0	0	0
Unrealized Fair Value Gains (Losses) from Own Use Properties at Conversion (IFRS)	0	0	0	0	0
Shadow Accounting Impact (IFRS).....	0	0	0	0	0
Assets with a Capital Requirement of 100%	1,869	1,673	3,067	4,305	4,850
(Specify).....	9,324	4,967	1,520	0	0
IFRS Conversion Phase in (IFRS).....					
Total Capital Available	132,392	132,334	15,703	37,304	116,901
Minimum Capital Required					
Balance Sheet Assets.....	74,276	81,645	84,036	89,058	96,506
Unearned Premiums/Unpaid Claims/Premium Deficiencies	130,141	140,853	155,454	163,520	170,095
Catastrophes.....	0	0	0	0	0
Reinsurance Ceded to Unregistered Insurers.....	2	0	0	0	0
Interest Rate Risk.....	18,759	19,774	37,577	37,690	35,825
Foreign Exchange Risk (for future use only)	0	0	0	0	0
Structured Settlements, Letters of Credit, Derivatives and Other Exposures	57	57	57	57	57
(Specify).....	0	0	0	0	0
Minimum Capital Required	223,235	242,329	277,124	290,325	302,483
Excess of Capital Available over Capital Required (line 19 minus line 29).....	-90,843	-109,995	-261,421	-253,021	-185,582
Line 19 as a % of line 29	59.31%	54.61%	5.67%	12.85%	38.65%
Minimum Gross Capital Level	31,638	34,064	37,597	39,581	41,162

Appendix G

Scenario 6 – Investment Market Deterioration

SASKATCHEWAN AUTO FUND
6- Investment Market Deterioration

ASSETS
(\$'000)

	2011	2012	2013	2014	2015
Cash.....01	1,399	1,511	1,425	1,534	1,665
Investment Income due and accrued.....02	4,619	4,990	4,705	5,066	5,500
Investments:					
Term Deposits.....04	242,867	215,139	202,852	218,396	237,115
Bonds and Debentures.....05	749,489	846,624	798,273	859,442	933,108
Mortgage Loans.....06	84,541	85,127	80,265	86,416	93,823
Preferred Shares.....07	0	0	0	0	0
Common Shares.....08	277,731	314,195	296,251	318,952	346,290
Real Estate.....09	77,927	86,675	81,725	87,987	95,528
Other Investments.....10	0	0	0	0	0
Total Investments (lines 04 to 10).....19	1,432,555	1,547,759	1,459,366	1,571,192	1,705,864
Receivables:					
Unaffiliated Agents and Brokers.....20	3,527	3,694	4,063	4,488	4,860
Policyholders.....21	4,332	4,538	4,991	5,513	5,969
Instalment Premiums.....22	160,178	167,782	184,538	203,840	220,716
Other Insurers.....23	198	54	29	30	31
"Facility Association" and the "P.R.R.".....24	0	0	0	0	0
Subsidiaries, Affiliates and Partnerships.....25	0	0	0	0	0
Income Taxes.....26	0	0	0	0	0
Other Receivables.....27	1,858	1,945	2,138	2,362	2,558
Recoverable from Reinsurers:					
Unearned Premiums.....30	1,158	1,342	1,363	1,392	1,429
Unpaid Claims and Adjustment Expenses.....31	19,764	5,401	2,894	2,979	3,140
Other Recoverables on Unpaid Claims.....37	0	0	0	0	0
Investment in Subsidiaries, Affiliates & Partnerships.....40	0	0	0	0	0
Property and Equipment.....41	37,873	36,079	34,286	32,493	30,699
Deferred Policy Acquisition Expenses.....43	26,071	26,845	29,160	32,304	34,925
Future Income Taxes.....44	0	0	0	0	0
Other Assets.....88	18,990	19,891	21,878	24,166	26,167
TOTAL ASSETS.....89	1,712,522	1,821,832	1,750,837	1,887,358	2,043,524

SASKATCHEWAN AUTO FUND

6- Investment Market Deterioration

LIABILITIES AND EQUITY
(\$'000)

	2011	2012	2013	2014	2015
LIABILITIES					
Overdrafts..... 01	0	0	0	0	0
Borrowed Money and Accrued Interest..... 02	0	0	0	0	0
Payables:					
Unaffiliated Agents and Brokers 03	0	0	0	0	0
Policyholders..... 04	6,590	6,903	7,592	8,386	9,081
Other Insurers..... 05	1,766	1,691	1,528	1,559	1,590
Subsidiaries, Affiliates and Partnerships 06	202	0	0	0	0
Expenses due and accrued..... 07	13,695	14,163	15,718	15,955	16,234
Income Taxes due and accrued..... 08	0	0	0	0	0
Other Taxes due and accrued..... 09	37,449	39,740	42,714	46,793	51,186
Policyholder Dividends and Rating Adjustments..... 10	0	0	0	0	0
Encumbrances on Real Estate..... 11	0	0	0	0	0
Unearned Premiums..... 12	338,547	348,126	378,056	418,697	452,596
Unpaid Claims and Adjustment Expenses..... 13	1,170,687	1,272,235	1,375,463	1,445,990	1,493,653
Unearned Commissions..... 14	0	0	0	0	0
Premium Deficiency..... 15	0	0	0	0	0
Future Income Taxes..... 21	0	0	0	0	0
Other Liabilities..... 28	0	0	0	0	0
Total Liabilities..... 29	1,568,936	1,682,858	1,821,072	1,937,381	2,024,340
EQUITY					
Shares issued and paid..... 41	0	0	0	0	0
Contributed Surplus..... 42	0	0	0	0	0
..... 43	0	0	0	0	0
Retained Earnings..... 44	143,585	138,974	-70,234	-50,023	19,184
Reserves..... 45	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss)..... 47	0	0	0	0	0
Total Equity..... 49	143,585	138,974	-70,234	-50,023	19,184
TOTAL LIABILITIES AND EQUITY..... 89	1,712,521	1,821,832	1,750,837	1,887,358	2,043,524

SASKATCHEWAN AUTO FUND
6- Investment Market Deterioration

STATEMENT OF INCOME
(\$'000)

	2011	2012	2013	2014	2015
UNDERWRITING OPERATIONS					
Premiums Written					
Direct.....01	748,961	784,515	862,866	953,117	1,032,025
Reinsurance Assumed.....02	0	0	0	0	0
Reinsurance Ceded.....03	4,218	4,986	4,506	4,596	4,688
Net Premiums Written.....04	744,743	779,529	858,360	948,521	1,027,338
Decrease (increase) in Net Unearned Premiums.....05	-18,461	-9,396	-29,908	-40,612	-33,863
Net Premiums Earned.....06	726,282	770,133	828,452	907,909	993,475
Service Charges.....07	0	0	0	0	0
Other.....08	0	0	0	0	0
Total Underwriting Revenue.....09	726,282	770,133	828,452	907,909	993,475
Net Claims and Adjustment Expenses.....10	806,924	732,299	765,860	772,991	793,692
Acquisition Expenses					
Commissions.....11	38,200	39,226	43,643	47,656	51,601
Taxes.....12	36,513	38,747	41,647	45,624	49,906
Other.....14	0	0	0	0	0
General Expenses.....16	73,325	75,828	84,155	85,426	86,922
Total Claims and Expenses.....19	954,962	886,099	935,306	951,697	982,121
Premium Deficiency Adjustments.....20	0	0	0	0	0
Underwriting Income (Loss).....29	-228,680	-115,966	-106,854	-43,787	11,354
INVESTMENT OPERATIONS					
Income.....32	49,870	36,510	37,978	43,833	58,506
Realized Gains (Losses).....33	3,524	42,156	-175,988	-18,802	-42,416
Expenses.....34	1,726	1,919	1,733	1,634	1,760
Net Investment Income.....39	51,668	76,748	-139,744	23,397	14,330
OTHER REVENUE AND EXPENSES					
Income (Loss) from Ancillary Operations (net of Expenses of \$'000).....40	34,088	34,607	37,389	40,602	43,523
Share of Net Income (Loss) of Subsidiaries and Affiliates.....41	0	0	0	0	0
Gain (losses) from fluctuations in Foreign Exchange Rates.....42	0	0	0	0	0
Other.....43	0	0	0	0	0
Net Income (Loss) before Income Taxes and Extraordinary Items.....49	-142,924	-4,611	-209,208	20,212	69,207
INCOME TAXES					
Current.....50	0	0	0	0	0
Future.....51	0	0	0	0	0
Total Income Taxes.....59	0	0	0	0	0
Extraordinary Items (net of Income Taxes of \$'000).....60	0	0	0	0	0
NET INCOME (LOSS) FOR THE YEAR.....89	-142,924	-4,611	-209,208	20,212	69,207

SASKATCHEWAN AUTO FUND
6- Investment Market Deterioration

MINIMUM CAPITAL TEST
(\$'000)

	2011	2012	2013	2014	2015
Capital Available					
Total Equity less Accumulated Other Comprehensive Income	143,585	138,974	-70,234	-50,023	19,184
Add:					
Subordinated Indebtedness and Redeemable Preferred Shares	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss) on:					
Available for Sale Equity Securities	0	0	0	0	0
Available for Sale Debt Securities	0	0	0	0	0
Foreign Currency (Net of Hedging Activities)	0	0	0	0	0
Share of Other Comprehensive Income of non-qualifying Subsidiaries, Associates & Joint Ventures not considered as capital.....	0	0	0	0	0
Revaluation Losses in Excess of Gains on Own Use Properties (IFRS) (Specify)	0	0	0	0	0
Less:					
Accumulated net after-tax fair value gains (losses) arising from changes in the company's own credit risk	0	0	0	0	0
Unrealized Fair Value Gains (Losses) from Own Use Properties at Conversion (IFRS)	0	0	0	0	0
Shadow Accounting Impact (IFRS).....	0	0	0	0	0
Assets with a Capital Requirement of 100%	1,869	1,673	4,370	5,293	5,732
(Specify).....	9,324	4,967	1,520	0	0
IFRS Conversion Phase in (IFRS).....					
Total Capital Available	132,392	132,334	-76,124	-55,316	13,452
Minimum Capital Required					
Balance Sheet Assets.....	74,276	81,645	77,591	83,665	90,792
Unearned Premiums/Unpaid Claims/Premium Deficiencies	130,141	140,853	152,471	161,856	168,682
Catastrophes.....	0	0	0	0	0
Reinsurance Ceded to Unregistered Insurers.....	2	0	0	0	0
Interest Rate Risk.....	18,759	19,774	39,520	40,369	38,931
Foreign Exchange Risk (for future use only)	0	0	0	0	0
Structured Settlements, Letters of Credit, Derivatives and Other Exposures	57	57	57	57	57
(Specify).....	0	0	0	0	0
Minimum Capital Required	223,235	242,329	269,639	285,947	298,462
Excess of Capital Available over Capital Required (line 19 minus line 29).....	-90,843	-109,995	-345,763	-341,262	-285,010
Line 19 as a % of line 29	59.31%	54.61%	-28.23%	-19.34%	4.51%
Minimum Gross Capital Level	31,638	34,064	36,851	39,157	40,813

Appendix H

Scenario 7 – Interest Rate Decrease

SASKATCHEWAN AUTO FUND

7 - Interest Rates Decrease

ASSETS
(\$'000)

	2011	2012	2013	2014	2015
Cash.....01	1,399	1,511	1,656	1,756	1,865
Investment Income due and accrued.....02	4,619	4,990	5,471	5,799	6,160
Investments:					
Term Deposits.....04	242,867	215,139	235,850	249,988	265,543
Bonds and Debentures.....05	749,489	846,624	928,129	983,765	1,044,977
Mortgage Loans.....06	84,541	85,127	93,322	98,916	105,071
Preferred Shares.....07	0	0	0	0	0
Common Shares.....08	277,731	314,195	344,443	365,090	387,807
Real Estate.....09	77,927	86,675	95,019	100,715	106,981
Other Investments.....10	0	0	0	0	0
Total Investments (lines 04 to 10).....19	1,432,555	1,547,759	1,696,762	1,798,474	1,910,379
Receivables:					
Unaffiliated Agents and Brokers.....20	3,527	3,694	4,063	4,456	4,771
Policyholders.....21	4,332	4,538	4,991	5,473	5,860
Instalment Premiums.....22	160,178	167,782	184,538	202,353	216,694
Other Insurers.....23	198	54	29	30	32
"Facility Association" and the "P.R.R.".....24	0	0	0	0	0
Subsidiaries, Affiliates and Partnerships.....25	0	0	0	0	0
Income Taxes.....26	0	0	0	0	0
Other Receivables.....27	1,858	1,945	2,138	2,345	2,511
Recoverable from Reinsurers:					
Unearned Premiums.....30	1,158	1,342	1,363	1,392	1,429
Unpaid Claims and Adjustment Expenses.....31	19,764	5,401	2,908	2,993	3,155
Other Recoverables on Unpaid Claims.....37	0	0	0	0	0
Investment in Subsidiaries, Affiliates & Partnerships.....40	0	0	0	0	0
Property and Equipment.....41	37,873	36,079	34,286	32,493	30,699
Deferred Policy Acquisition Expenses.....43	26,071	26,845	29,160	31,921	34,264
Future Income Taxes.....44	0	0	0	0	0
Other Assets.....88	18,990	19,891	21,878	23,990	25,690
TOTAL ASSETS.....89	1,712,522	1,821,832	1,989,244	2,113,473	2,243,510

SASKATCHEWAN AUTO FUND

7 - Interest Rates Decrease

LIABILITIES AND EQUITY
(\$'000)

	2011	2012	2013	2014	2015
LIABILITIES					
Overdrafts..... 01	0	0	0	0	0
Borrowed Money and Accrued Interest..... 02	0	0	0	0	0
Payables:					
Unaffiliated Agents and Brokers 03	0	0	0	0	0
Policyholders..... 04	6,590	6,903	7,592	8,325	8,915
Other Insurers..... 05	1,766	1,691	1,528	1,559	1,590
Subsidiaries, Affiliates and Partnerships 06	202	0	0	0	0
Expenses due and accrued..... 07	13,695	14,163	15,718	15,955	16,234
Income Taxes due and accrued..... 08	0	0	0	0	0
Other Taxes due and accrued..... 09	37,449	39,740	42,714	46,690	50,405
Policyholder Dividends and Rating Adjustments..... 10	0	0	0	0	0
Encumbrances on Real Estate..... 11	0	0	0	0	0
Unearned Premiums..... 12	338,547	348,126	378,056	413,758	444,064
Unpaid Claims and Adjustment Expenses..... 13	1,170,687	1,272,235	1,428,662	1,500,094	1,546,189
Unearned Commissions..... 14	0	0	0	0	0
Premium Deficiency..... 15	0	0	0	0	0
Future Income Taxes..... 21	0	0	0	0	0
Other Liabilities..... 28	0	0	0	0	0
Total Liabilities..... 29	1,568,936	1,682,858	1,874,270	1,986,381	2,067,399
EQUITY					
Shares issued and paid..... 41	0	0	0	0	0
Contributed Surplus..... 42	0	0	0	0	0
..... 43	0	0	0	0	0
Retained Earnings..... 44	143,585	138,974	114,974	127,092	176,111
Reserves..... 45	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss)..... 47	0	0	0	0	0
Total Equity..... 49	143,585	138,974	114,974	127,092	176,111
TOTAL LIABILITIES AND EQUITY..... 89	1,712,521	1,821,832	1,989,244	2,113,473	2,243,510

SASKATCHEWAN AUTO FUND

7 - Interest Rates Decrease

STATEMENT OF INCOME
(\$'000)

	2011	2012	2013	2014	2015
UNDERWRITING OPERATIONS					
Premiums Written					
Direct.....01	748,961	784,515	862,866	946,161	1,013,219
Reinsurance Assumed.....02	0	0	0	0	0
Reinsurance Ceded.....03	4,218	4,986	4,506	4,596	4,688
Net Premiums Written.....04	744,743	779,529	858,360	941,565	1,008,531
Decrease (increase) in Net Unearned Premiums.....05	-18,461	-9,396	-29,908	-35,673	-30,270
Net Premiums Earned.....06	726,282	770,133	828,452	905,892	978,262
Service Charges.....07	0	0	0	0	0
Other.....08	0	0	0	0	0
Total Underwriting Revenue.....09	726,282	770,133	828,452	905,892	978,262
Net Claims and Adjustment Expenses.....10	806,924	732,299	819,044	773,896	792,124
Acquisition Expenses					
Commissions.....11	38,200	39,226	43,643	47,308	50,661
Taxes.....12	36,513	38,747	41,647	45,523	49,146
Other.....14	0	0	0	0	0
General Expenses.....16	73,325	75,828	84,155	85,426	86,922
Total Claims and Expenses.....19	954,962	886,099	988,490	952,153	978,852
Premium Deficiency Adjustments.....20	0	0	0	0	0
Underwriting Income (Loss).....29	-228,680	-115,966	-160,038	-46,262	-590
INVESTMENT OPERATIONS					
Income.....32	49,870	36,510	29,561	41,736	57,189
Realized Gains (Losses).....33	3,524	42,156	70,822	-21,860	-48,552
Expenses.....34	1,726	1,919	1,733	1,900	2,014
Net Investment Income.....39	51,668	76,748	98,649	17,976	6,623
OTHER REVENUE AND EXPENSES					
Income (Loss) from Ancillary Operations (net of Expenses of \$'000).....40	34,088	34,607	37,389	40,403	42,987
Share of Net Income (Loss) of Subsidiaries and Affiliates.....41	0	0	0	0	0
Gain (losses) from fluctuations in Foreign Exchange Rates.....42	0	0	0	0	0
Other.....43	0	0	0	0	0
Net Income (Loss) before Income Taxes and Extraordinary Items.....49	-142,924	-4,611	-24,000	12,118	49,019
INCOME TAXES					
Current.....50	0	0	0	0	0
Future.....51	0	0	0	0	0
Total Income Taxes.....59	0	0	0	0	0
Extraordinary Items (net of Income Taxes of \$'000).....60	0	0	0	0	0
NET INCOME (LOSS) FOR THE YEAR.....89	-142,924	-4,611	-24,000	12,118	49,019

SASKATCHEWAN AUTO FUND

7 - Interest Rates Decrease

**MINIMUM CAPITAL TEST
(\$'000)**

	2011	2012	2013	2014	2015
Capital Available					
Total Equity less Accumulated Other Comprehensive Income	143,585	138,974	114,974	127,092	176,111
Add:					
Subordinated Indebtedness and Redeemable Preferred Shares	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss) on:					
Available for Sale Equity Securities	0	0	0	0	0
Available for Sale Debt Securities	0	0	0	0	0
Foreign Currency (Net of Hedging Activities)	0	0	0	0	0
Share of Other Comprehensive Income of non-qualifying Subsidiaries, Associates & Joint Ventures not considered as capital.....	0	0	0	0	0
Revaluation Losses in Excess of Gains on Own Use Properties (IFRS) (Specify)	0	0	0	0	0
Less:					
Accumulated net after-tax fair value gains (losses) arising from changes in the company's own credit risk	0	0	0	0	0
Unrealized Fair Value Gains (Losses) from Own Use Properties at Conversion (IFRS)	0	0	0	0	0
Shadow Accounting Impact (IFRS).....	0	0	0	0	0
Assets with a Capital Requirement of 100%	1,869	1,673	1,986	2,855	3,255
(Specify).....	9,324	4,967	1,520	0	0
IFRS Conversion Phase in (IFRS).....					
Total Capital Available	132,392	132,334	111,468	124,237	172,856
Minimum Capital Required					
Balance Sheet Assets.....	74,276	81,645	89,385	94,899	100,845
Unearned Premiums/Unpaid Claims/Premium Deficiencies	130,141	140,853	157,298	166,436	172,761
Catastrophes.....	0	0	0	0	0
Reinsurance Ceded to Unregistered Insurers.....	2	0	0	0	0
Interest Rate Risk.....	18,759	19,774	34,819	36,016	35,276
Foreign Exchange Risk (for future use only)	0	0	0	0	0
Structured Settlements, Letters of Credit, Derivatives and Other Exposures	57	57	57	57	57
(Specify).....	0	0	0	0	0
Minimum Capital Required	223,235	242,329	281,559	297,408	308,939
Excess of Capital Available over Capital Required (line 19 minus line 29).....	-90,843	-109,995	-170,091	-173,172	-136,083
Line 19 as a % of line 29	59.31%	54.61%	39.59%	41.77%	55.95%
Minimum Gross Capital Level	31,638	34,064	38,058	40,288	41,841

Appendix I

Scenario 8 – Interest Rate Increase

SASKATCHEWAN AUTO FUND

8 - Interest Rates Increase

ASSETS
(\$'000)

	2011	2012	2013	2014	2015
Cash.....01	1,399	1,511	1,504	1,629	1,764
Investment Income due and accrued.....02	4,619	4,990	4,967	5,380	5,825
Investments:					
Term Deposits.....04	242,867	215,139	214,135	231,947	251,106
Bonds and Debentures.....05	749,489	846,624	842,675	912,769	988,167
Mortgage Loans.....06	84,541	85,127	84,730	91,778	99,359
Preferred Shares.....07	0	0	0	0	0
Common Shares.....08	277,731	314,195	312,729	338,743	366,724
Real Estate.....09	77,927	86,675	86,270	93,446	101,165
Other Investments.....10	0	0	0	0	0
Total Investments (lines 04 to 10).....19	1,432,555	1,547,759	1,540,539	1,668,683	1,806,521
Receivables:					
Unaffiliated Agents and Brokers.....20	3,527	3,694	4,063	4,443	4,736
Policyholders.....21	4,332	4,538	4,991	5,456	5,817
Instalment Premiums.....22	160,178	167,782	184,538	201,756	215,081
Other Insurers.....23	198	54	29	30	31
"Facility Association" and the "P.R.R.".....24	0	0	0	0	0
Subsidiaries, Affiliates and Partnerships.....25	0	0	0	0	0
Income Taxes.....26	0	0	0	0	0
Other Receivables.....27	1,858	1,945	2,138	2,338	2,492
Recoverable from Reinsurers:					
Unearned Premiums.....30	1,158	1,342	1,363	1,392	1,429
Unpaid Claims and Adjustment Expenses.....31	19,764	5,401	2,869	2,953	3,114
Other Recoverables on Unpaid Claims.....37	0	0	0	0	0
Investment in Subsidiaries, Affiliates & Partnerships.....40	0	0	0	0	0
Property and Equipment.....41	37,873	36,079	34,286	32,493	30,699
Deferred Policy Acquisition Expenses.....43	26,071	26,845	29,160	31,768	34,000
Future Income Taxes.....44	0	0	0	0	0
Other Assets.....88	18,990	19,891	21,878	23,919	25,499
TOTAL ASSETS.....89	1,712,522	1,821,832	1,832,326	1,982,239	2,137,007

SASKATCHEWAN AUTO FUND

8 - Interest Rates Increase

LIABILITIES AND EQUITY
(\$'000)

	2011	2012	2013	2014	2015
LIABILITIES					
Overdrafts..... 01	0	0	0	0	0
Borrowed Money and Accrued Interest..... 02	0	0	0	0	0
Payables:					
Unaffiliated Agents and Brokers 03	0	0	0	0	0
Policyholders..... 04	6,590	6,903	7,592	8,301	8,849
Other Insurers..... 05	1,766	1,691	1,528	1,559	1,590
Subsidiaries, Affiliates and Partnerships 06	202	0	0	0	0
Expenses due and accrued..... 07	13,695	14,163	15,718	15,955	16,234
Income Taxes due and accrued..... 08	0	0	0	0	0
Other Taxes due and accrued..... 09	37,449	39,740	42,714	46,648	50,093
Policyholder Dividends and Rating Adjustments..... 10	0	0	0	0	0
Encumbrances on Real Estate..... 11	0	0	0	0	0
Unearned Premiums..... 12	338,547	348,126	378,056	411,777	440,644
Unpaid Claims and Adjustment Expenses..... 13	1,170,687	1,272,235	1,230,359	1,296,662	1,345,283
Unearned Commissions..... 14	0	0	0	0	0
Premium Deficiency..... 15	0	0	0	0	0
Future Income Taxes..... 21	0	0	0	0	0
Other Liabilities..... 28	0	0	0	0	0
Total Liabilities..... 29	1,568,936	1,682,858	1,675,967	1,780,902	1,862,693
EQUITY					
Shares issued and paid..... 41	0	0	0	0	0
Contributed Surplus..... 42	0	0	0	0	0
..... 43	0	0	0	0	0
Retained Earnings..... 44	143,585	138,974	156,359	201,338	274,314
Reserves..... 45	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss)..... 47	0	0	0	0	0
Total Equity..... 49	143,585	138,974	156,359	201,338	274,314
TOTAL LIABILITIES AND EQUITY..... 89	1,712,521	1,821,832	1,832,326	1,982,239	2,137,007

SASKATCHEWAN AUTO FUND
8 - Interest Rates Increase

STATEMENT OF INCOME
(\$'000)

	2011	2012	2013	2014	2015
UNDERWRITING OPERATIONS					
Premiums Written					
Direct.....01	748,961	784,515	862,866	943,371	1,005,677
Reinsurance Assumed.....02	0	0	0	0	0
Reinsurance Ceded.....03	4,218	4,986	4,506	4,596	4,688
Net Premiums Written04	744,743	779,529	858,360	938,775	1,000,989
Decrease (increase) in Net Unearned Premiums.....05	-18,461	-9,396	-29,908	-33,693	-28,830
Net Premiums Earned06	726,282	770,133	828,452	905,082	972,159
Service Charges.....07	0	0	0	0	0
Other.....08	0	0	0	0	0
Total Underwriting Revenue09	726,282	770,133	828,452	905,082	972,159
Net Claims and Adjustment Expenses.....10	806,924	732,299	620,781	768,767	794,652
Acquisition Expenses					
Commissions.....11	38,200	39,226	43,643	47,169	50,284
Taxes.....12	36,513	38,747	41,647	45,482	48,840
Other.....14	0	0	0	0	0
General Expenses.....16	73,325	75,828	84,155	85,426	86,922
Total Claims and Expenses19	954,962	886,099	790,226	946,844	980,698
Premium Deficiency Adjustments.....20	0	0	0	0	0
Underwriting Income (Loss)29	-228,680	-115,966	38,226	-41,762	-8,539
INVESTMENT OPERATIONS					
Income.....32	49,870	36,510	59,797	67,989	85,661
Realized Gains (Losses).....33	3,524	42,156	-116,294	-19,847	-45,048
Expenses.....34	1,726	1,919	1,733	1,725	1,869
Net Investment Income39	51,668	76,748	-58,230	46,417	38,744
OTHER REVENUE AND EXPENSES					
Income (Loss) from Ancillary Operations (net of Expenses of \$'000).....40	34,088	34,607	37,389	40,324	42,772
Share of Net Income (Loss) of Subsidiaries and Affiliates.....41	0	0	0	0	0
Gain (losses) from fluctuations in Foreign Exchange Rates.....42	0	0	0	0	0
Other.....43	0	0	0	0	0
Net Income (Loss) before Income Taxes and Extraordinary Items49	-142,924	-4,611	17,385	44,979	72,976
INCOME TAXES					
Current.....50	0	0	0	0	0
Future.....51	0	0	0	0	0
Total Income Taxes59	0	0	0	0	0
Extraordinary Items (net of Income Taxes of \$'000).....60	0	0	0	0	0
NET INCOME (LOSS) FOR THE YEAR89	-142,924	-4,611	17,385	44,979	72,976

SASKATCHEWAN AUTO FUND

8 - Interest Rates Increase

**MINIMUM CAPITAL TEST
(\$'000)**

	2011	2012	2013	2014	2015
Capital Available					
Total Equity less Accumulated Other Comprehensive Income	143,585	138,974	156,359	201,338	274,314
Add:					
Subordinated Indebtedness and Redeemable Preferred Shares	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss) on:					
Available for Sale Equity Securities	0	0	0	0	0
Available for Sale Debt Securities	0	0	0	0	0
Foreign Currency (Net of Hedging Activities)	0	0	0	0	0
Share of Other Comprehensive Income of non-qualifying Subsidiaries, Associates & Joint Ventures not considered as capital.....	0	0	0	0	0
Revaluation Losses in Excess of Gains on Own Use Properties (IFRS) (Specify)	0	0	0	0	0
Less:					
Accumulated net after-tax fair value gains (losses) arising from changes in the company's own credit risk	0	0	0	0	0
Unrealized Fair Value Gains (Losses) from Own Use Properties at Conversion (IFRS)	0	0	0	0	0
Shadow Accounting Impact (IFRS).....	0	0	0	0	0
Assets with a Capital Requirement of 100%	1,869	1,673	3,555	4,097	4,129
(Specify).....	9,324	4,967	1,520	0	0
IFRS Conversion Phase in (IFRS).....					
Total Capital Available	132,392	132,334	151,284	197,241	270,185
Minimum Capital Required					
Balance Sheet Assets.....	74,276	81,645	81,622	88,425	95,641
Unearned Premiums/Unpaid Claims/Premium Deficiencies	130,141	140,853	139,746	148,286	154,670
Catastrophes.....	0	0	0	0	0
Reinsurance Ceded to Unregistered Insurers.....	2	0	0	0	0
Interest Rate Risk.....	18,759	19,774	27,808	27,780	26,336
Foreign Exchange Risk (for future use only)	0	0	0	0	0
Structured Settlements, Letters of Credit, Derivatives and Other Exposures	57	57	57	57	57
(Specify).....	0	0	0	0	0
Minimum Capital Required	223,235	242,329	249,233	264,548	276,704
Excess of Capital Available over Capital Required (line 19 minus line 29).....	-90,843	-109,995	-97,949	-67,307	-6,519
Line 19 as a % of line 29	59.31%	54.61%	60.70%	74.56%	97.64%
Minimum Gross Capital Level	31,638	34,064	33,670	35,745	37,321

Appendix J

Scenario 9 – Government and Political Risk

SASKATCHEWAN AUTO FUND

9 - Government and Political Risk

ASSETS
(\$'000)

	2011	2012	2013	2014	2015
Cash.....01	1,399	1,511	1,592	1,669	1,746
Investment Income due and accrued.....02	4,619	4,990	5,259	5,512	5,766
Investments:					
Term Deposits.....04	242,867	215,139	226,717	237,604	248,567
Bonds and Debentures.....05	749,489	846,624	892,190	935,030	978,173
Mortgage Loans.....06	84,541	85,127	89,708	94,016	98,354
Preferred Shares.....07	0	0	0	0	0
Common Shares.....08	277,731	314,195	331,105	347,004	363,015
Real Estate.....09	77,927	86,675	91,339	95,725	100,142
Other Investments.....10	0	0	0	0	0
Total Investments (lines 04 to 10).....19	1,432,555	1,547,759	1,631,060	1,709,378	1,788,251
Receivables:					
Unaffiliated Agents and Brokers.....20	3,527	3,694	4,074	4,343	4,629
Policyholders.....21	4,332	4,538	5,003	5,334	5,686
Instalment Premiums.....22	160,178	167,782	184,998	197,216	210,242
Other Insurers.....23	198	54	29	30	31
"Facility Association" and the "P.R.R.".....24	0	0	0	0	0
Subsidiaries, Affiliates and Partnerships.....25	0	0	0	0	0
Income Taxes.....26	0	0	0	0	0
Other Receivables.....27	1,858	1,945	2,144	2,285	2,436
Recoverable from Reinsurers:					
Unearned Premiums.....30	1,158	1,342	1,363	1,392	1,429
Unpaid Claims and Adjustment Expenses.....31	19,764	5,401	2,894	2,979	3,140
Other Recoverables on Unpaid Claims.....37	0	0	0	0	0
Investment in Subsidiaries, Affiliates & Partnerships.....40	0	0	0	0	0
Property and Equipment.....41	37,873	36,079	34,286	32,493	30,699
Deferred Policy Acquisition Expenses.....43	26,071	26,845	28,976	31,023	33,203
Future Income Taxes.....44	0	0	0	0	0
Other Assets.....88	18,990	19,891	21,933	23,381	24,925
TOTAL ASSETS.....89	1,712,522	1,821,832	1,923,611	2,017,033	2,112,183

SASKATCHEWAN AUTO FUND

9 - Government and Political Risk

LIABILITIES AND EQUITY
(\$'000)

	2011	2012	2013	2014	2015
LIABILITIES					
Overdrafts..... 01	0	0	0	0	0
Borrowed Money and Accrued Interest..... 02	0	0	0	0	0
Payables:					
Unaffiliated Agents and Brokers 03	0	0	0	0	0
Policyholders..... 04	6,590	6,903	7,611	8,114	8,650
Other Insurers..... 05	1,766	1,691	1,528	1,559	1,590
Subsidiaries, Affiliates and Partnerships 06	202	0	0	0	0
Expenses due and accrued..... 07	13,695	14,163	15,718	15,955	16,234
Income Taxes due and accrued..... 08	0	0	0	0	0
Other Taxes due and accrued..... 09	37,449	39,740	42,946	45,932	48,966
Policyholder Dividends and Rating Adjustments..... 10	0	0	0	0	0
Encumbrances on Real Estate..... 11	0	0	0	0	0
Unearned Premiums..... 12	338,547	348,126	375,683	402,148	430,351
Unpaid Claims and Adjustment Expenses..... 13	1,170,687	1,272,235	1,367,740	1,437,684	1,484,717
Unearned Commissions..... 14	0	0	0	0	0
Premium Deficiency..... 15	0	0	0	0	0
Future Income Taxes..... 21	0	0	0	0	0
Other Liabilities..... 28	0	0	0	0	0
Total Liabilities..... 29	1,568,936	1,682,858	1,811,226	1,911,392	1,990,509
EQUITY					
Shares issued and paid..... 41	0	0	0	0	0
Contributed Surplus..... 42	0	0	0	0	0
..... 43	0	0	0	0	0
Retained Earnings..... 44	143,585	138,974	112,384	105,641	121,674
Reserves..... 45	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss)..... 47	0	0	0	0	0
Total Equity..... 49	143,585	138,974	112,384	105,641	121,674
TOTAL LIABILITIES AND EQUITY..... 89	1,712,521	1,821,832	1,923,611	2,017,033	2,112,183

STATEMENT OF INCOME
(\$'000)

	2011	2012	2013	2014	2015
UNDERWRITING OPERATIONS					
Premiums Written					
Direct.....01	748,961	784,515	865,014	922,145	983,049
Reinsurance Assumed.....02	0	0	0	0	0
Reinsurance Ceded.....03	4,218	4,986	4,506	4,596	4,688
Net Premiums Written04	744,743	779,529	860,508	917,549	978,361
Decrease (increase) in Net Unearned Premiums.....05	-18,461	-9,396	-27,536	-26,436	-28,166
Net Premiums Earned06	726,282	770,133	832,972	891,113	950,195
Service Charges.....07	0	0	0	0	0
Other.....08	0	0	0	0	0
Total Underwriting Revenue09	726,282	770,133	832,972	891,113	950,195
Net Claims and Adjustment Expenses.....10	806,924	732,299	773,136	787,408	808,063
Acquisition Expenses					
Commissions.....11	38,200	39,226	43,251	46,107	49,152
Taxes.....12	36,513	38,747	41,873	44,784	47,742
Other.....14	0	0	0	0	0
General Expenses.....16	73,325	75,828	84,155	85,426	86,922
Total Claims and Expenses19	954,962	886,099	942,415	963,725	991,879
Premium Deficiency Adjustments.....20	0	0	0	0	0
Underwriting Income (Loss)29	-228,680	-115,966	-109,443	-72,612	-41,684
INVESTMENT OPERATIONS					
Income.....32	49,870	36,510	37,978	48,990	63,652
Realized Gains (Losses).....33	3,524	42,156	9,183	-21,014	-46,146
Expenses.....34	1,726	1,919	1,733	1,827	1,915
Net Investment Income39	51,668	76,748	45,428	26,150	15,591
OTHER REVENUE AND EXPENSES					
Income (Loss) from Ancillary Operations (net of Expenses of \$'000).....40	34,088	34,607	37,425	39,719	42,127
Share of Net Income (Loss) of Subsidiaries and Affiliates.....41	0	0	0	0	0
Gain (losses) from fluctuations in Foreign Exchange Rates.....42	0	0	0	0	0
Other.....43	0	0	0	0	0
Net Income (Loss) before Income Taxes and Extraordinary Items49	-142,924	-4,611	-26,590	-6,743	16,033
INCOME TAXES					
Current.....50	0	0	0	0	0
Future.....51	0	0	0	0	0
Total Income Taxes59	0	0	0	0	0
Extraordinary Items (net of Income Taxes of \$'000).....60	0	0	0	0	0
NET INCOME (LOSS) FOR THE YEAR89	-142,924	-4,611	-26,590	-6,743	16,033

SASKATCHEWAN AUTO FUND

9 - Government and Political Risk

**MINIMUM CAPITAL TEST
(\$'000)**

	2011	2012	2013	2014	2015
Capital Available					
Total Equity less Accumulated Other Comprehensive Income	143,585	138,974	112,384	105,641	121,674
Add:					
Subordinated Indebtedness and Redeemable Preferred Shares	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss) on:					
Available for Sale Equity Securities	0	0	0	0	0
Available for Sale Debt Securities	0	0	0	0	0
Foreign Currency (Net of Hedging Activities)	0	0	0	0	0
Share of Other Comprehensive Income of non-qualifying Subsidiaries, Associates & Joint Ventures not considered as capital.....	0	0	0	0	0
Revaluation Losses in Excess of Gains on Own Use Properties (IFRS) (Specify)	0	0	0	0	0
Less:					
Accumulated net after-tax fair value gains (losses) arising from changes in the company's own credit risk	0	0	0	0	0
Unrealized Fair Value Gains (Losses) from Own Use Properties at Conversion (IFRS)	0	0	0	0	0
Shadow Accounting Impact (IFRS).....	0	0	0	0	0
Assets with a Capital Requirement of 100%	1,869	1,673	2,696	3,211	3,803
(Specify).....	9,324	4,967	1,520	0	0
IFRS Conversion Phase in (IFRS).....					
Total Capital Available	132,392	132,334	108,168	102,430	117,871
Minimum Capital Required					
Balance Sheet Assets.....	74,276	81,645	86,101	90,326	94,601
Unearned Premiums/Unpaid Claims/Premium Deficiencies	130,141	140,853	151,864	159,982	166,183
Catastrophes.....	0	0	0	0	0
Reinsurance Ceded to Unregistered Insurers.....	2	0	0	0	0
Interest Rate Risk.....	18,759	19,774	33,301	35,188	35,668
Foreign Exchange Risk (for future use only)	0	0	0	0	0
Structured Settlements, Letters of Credit, Derivatives and Other Exposures	57	57	57	57	57
(Specify).....	0	0	0	0	0
Minimum Capital Required	223,235	242,329	271,323	285,553	296,509
Excess of Capital Available over Capital Required (line 19 minus line 29).....	-90,843	-109,995	-163,154	-183,123	-178,638
Line 19 as a % of line 29	59.31%	54.61%	39.87%	35.87%	39.75%
Minimum Gross Capital Level	31,638	34,064	36,667	38,678	40,210

Appendix K

Scenario 10 – Frequency, Inflation, and Multiple Catastrophes

SASKATCHEWAN AUTO FUND

10 - Frequency, Inflation, and Multiple Catastrophes

ASSETS
(\$'000)

	2011	2012	2013	2014	2015
Cash.....01	1,399	1,511	1,523	1,560	1,679
Investment Income due and accrued.....02	4,619	4,990	5,029	5,153	5,545
Investments:					
Term Deposits.....04	242,867	215,139	216,786	222,152	239,048
Bonds and Debentures.....05	749,489	846,624	853,109	874,225	940,715
Mortgage Loans.....06	84,541	85,127	85,779	87,902	94,587
Preferred Shares.....07	0	0	0	0	0
Common Shares.....08	277,731	314,195	316,602	324,438	349,113
Real Estate.....09	77,927	86,675	87,338	89,500	96,307
Other Investments.....10	0	0	0	0	0
Total Investments (lines 04 to 10).....19	1,432,555	1,547,759	1,559,615	1,598,217	1,719,771
Receivables:					
Unaffiliated Agents and Brokers.....20	3,527	3,694	4,063	4,509	4,944
Policyholders.....21	4,332	4,538	4,991	5,538	6,073
Instalment Premiums.....22	160,178	167,782	184,538	204,771	224,553
Other Insurers.....23	198	54	34	31	33
"Facility Association" and the "P.R.R.".....24	0	0	0	0	0
Subsidiaries, Affiliates and Partnerships.....25	0	0	0	0	0
Income Taxes.....26	0	0	0	0	0
Other Receivables.....27	1,858	1,945	2,138	2,373	2,602
Recoverable from Reinsurers:					
Unearned Premiums.....30	1,158	1,342	1,363	1,392	1,429
Unpaid Claims and Adjustment Expenses.....31	19,764	5,401	3,372	3,141	3,303
Other Recoverables on Unpaid Claims.....37	0	0	0	0	0
Investment in Subsidiaries, Affiliates & Partnerships.....40	0	0	0	0	0
Property and Equipment.....41	37,873	36,079	34,286	32,493	30,699
Deferred Policy Acquisition Expenses.....43	26,071	26,845	29,160	32,543	35,678
Future Income Taxes.....44	0	0	0	0	0
Other Assets.....88	18,990	19,891	21,878	24,277	26,622
TOTAL ASSETS.....89	1,712,522	1,821,832	1,851,990	1,915,998	2,062,931

SASKATCHEWAN AUTO FUND

10 - Frequency, Inflation, and Multiple Catastrophes

LIABILITIES AND EQUITY
(\$'000)

	2011	2012	2013	2014	2015
LIABILITIES					
Overdrafts..... 01	0	0	0	0	0
Borrowed Money and Accrued Interest..... 02	0	0	0	0	0
Payables:					
Unaffiliated Agents and Brokers 03	0	0	0	0	0
Policyholders..... 04	6,590	6,903	7,592	8,425	9,238
Other Insurers..... 05	1,766	1,691	1,528	1,559	1,590
Subsidiaries, Affiliates and Partnerships 06	202	0	0	0	0
Expenses due and accrued..... 07	13,695	14,163	15,718	15,955	16,234
Income Taxes due and accrued..... 08	0	0	0	0	0
Other Taxes due and accrued..... 09	37,449	39,740	42,714	46,858	51,765
Policyholder Dividends and Rating Adjustments..... 10	0	0	0	0	0
Encumbrances on Real Estate..... 11	0	0	0	0	0
Unearned Premiums..... 12	338,547	348,126	378,056	421,787	462,319
Unpaid Claims and Adjustment Expenses..... 13	1,170,687	1,272,235	1,329,175	1,335,730	1,392,574
Unearned Commissions..... 14	0	0	0	0	0
Premium Deficiency..... 15	0	0	0	0	0
Future Income Taxes..... 21	0	0	0	0	0
Other Liabilities..... 28	0	0	0	0	0
Total Liabilities..... 29	1,568,936	1,682,858	1,774,783	1,830,313	1,933,722
EQUITY					
Shares issued and paid..... 41	0	0	0	0	0
Contributed Surplus..... 42	0	0	0	0	0
..... 43	0	0	0	0	0
Retained Earnings..... 44	143,585	138,974	77,207	85,685	129,209
Reserves..... 45	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss)..... 47	0	0	0	0	0
Total Equity..... 49	143,585	138,974	77,207	85,685	129,209
TOTAL LIABILITIES AND EQUITY..... 89	1,712,521	1,821,832	1,851,990	1,915,998	2,062,931

SASKATCHEWAN AUTO FUND

10 - Frequency, Inflation, and Multiple Catastrophes

STATEMENT OF INCOME
(\$'000)

	2011	2012	2013	2014	2015
UNDERWRITING OPERATIONS					
Premiums Written					
Direct.....01	748,961	784,515	862,866	957,469	1,049,965
Reinsurance Assumed.....02	0	0	0	0	0
Reinsurance Ceded.....03	4,218	4,986	4,506	4,596	4,688
Net Premiums Written04	744,743	779,529	858,360	952,873	1,045,277
Decrease (increase) in Net Unearned Premiums.....05	-18,461	-9,396	-29,908	-43,702	-40,496
Net Premiums Earned06	726,282	770,133	828,452	909,171	1,004,781
Service Charges.....07	0	0	0	0	0
Other.....08	0	0	0	0	0
Total Underwriting Revenue09	726,282	770,133	828,452	909,171	1,004,781
Net Claims and Adjustment Expenses.....10	806,924	732,299	751,038	748,073	857,833
Acquisition Expenses					
Commissions.....11	38,200	39,226	43,643	47,873	52,498
Taxes.....12	36,513	38,747	41,647	45,687	50,472
Other.....14	0	0	0	0	0
General Expenses.....16	73,325	75,828	84,155	85,426	86,922
Total Claims and Expenses19	954,962	886,099	920,483	927,060	1,047,724
Premium Deficiency Adjustments.....20	0	0	0	0	0
Underwriting Income (Loss)29	-228,680	-115,966	-92,031	-17,889	-42,943
INVESTMENT OPERATIONS					
Income.....32	49,870	36,510	50,404	71,887	85,174
Realized Gains (Losses).....33	3,524	42,156	-55,795	-84,499	-40,951
Expenses.....34	1,726	1,919	1,733	1,747	1,790
Net Investment Income39	51,668	76,748	-7,125	-14,359	42,433
OTHER REVENUE AND EXPENSES					
Income (Loss) from Ancillary Operations (net of Expenses of \$'000).....40	34,088	34,607	37,389	40,726	44,034
Share of Net Income (Loss) of Subsidiaries and Affiliates.....41	0	0	0	0	0
Gain (losses) from fluctuations in Foreign Exchange Rates.....42	0	0	0	0	0
Other.....43	0	0	0	0	0
Net Income (Loss) before Income Taxes and Extraordinary Items49	-142,924	-4,611	-61,767	8,478	43,524
INCOME TAXES					
Current.....50	0	0	0	0	0
Future.....51	0	0	0	0	0
Total Income Taxes59	0	0	0	0	0
Extraordinary Items (net of Income Taxes of \$'000).....60	0	0	0	0	0
NET INCOME (LOSS) FOR THE YEAR89	-142,924	-4,611	-61,767	8,478	43,524

SASKATCHEWAN AUTO FUND

10 - Frequency, Inflation, and Multiple Catastrophes

**MINIMUM CAPITAL TEST
(\$'000)**

		2011	2012	2013	2014	2015
Capital Available						
Total Equity less Accumulated Other Comprehensive Income	02	143,585	138,974	77,207	85,685	129,209
Add:						
Subordinated Indebtedness and Redeemable Preferred Shares	03	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss) on:						
Available for Sale Equity Securities	04	0	0	0	0	0
Available for Sale Debt Securities	06	0	0	0	0	0
Foreign Currency (Net of Hedging Activities)	08	0	0	0	0	0
Share of Other Comprehensive Income of non-qualifying Subsidiaries, Associates & Joint Ventures not considered as capital.....	36	0	0	0	0	0
Revaluation Losses in Excess of Gains on Own Use Properties (IFRS) (Specify)	32 30	0	0	0	0	0
Less:						
Accumulated net after-tax fair value gains (losses) arising from changes in the company's own credit risk	12	0	0	0	0	0
Unrealized Fair Value Gains (Losses) from Own Use Properties at Conversion (IFRS)	15	0	0	0	0	0
Shadow Accounting Impact (IFRS).....	16	0	0	0	0	0
Assets with a Capital Requirement of 100%	17	1,869	1,673	3,358	5,117	5,993
(Specify).....	13	9,324	4,967	1,520	0	0
IFRS Conversion Phase in (IFRS).....	18					
Total Capital Available	19	132,392	132,334	72,329	80,568	123,216
Minimum Capital Required						
Balance Sheet Assets.....	20	74,276	81,645	82,582	85,047	91,607
Unearned Premiums/Unpaid Claims/Premium Deficiencies	22	130,141	140,853	148,041	152,183	160,276
Catastrophes.....	24	0	0	0	0	0
Reinsurance Ceded to Unregistered Insurers.....	26	2	0	0	0	0
Interest Rate Risk.....	38	18,759	19,774	33,269	32,790	32,591
Foreign Exchange Risk (for future use only)	40	0	0	0	0	0
Structured Settlements, Letters of Credit, Derivatives and Other Exposures	28	57	57	57	57	57
(Specify).....	34	0	0	0	0	0
Minimum Capital Required	29	223,235	242,329	263,949	270,077	284,531
Excess of Capital Available over Capital Required (line 19 minus line 29).....	89	-90,843	-109,995	-191,620	-189,508	-161,315
Line 19 as a % of line 29	90	59.31%	54.61%	27.40%	29.83%	43.30%
Minimum Gross Capital Level		31,638	34,064	35,750	36,749	38,721

Appendix L

Scenario 11 – Denied Rate Programs, Partial Misestimation of Policy Liabilities

SASKATCHEWAN AUTO FUND

11 - Denied Rate Programs, Partial Misestimation of Policy Liabilities

ASSETS
(\$'000)

	2011	2012	2013	2014	2015
Cash.....01	1,399	1,511	1,606	1,685	1,764
Investment Income due and accrued.....02	4,619	4,990	5,304	5,565	5,825
Investments:					
Term Deposits.....04	242,867	215,139	228,658	239,915	251,098
Bonds and Debentures.....05	749,489	846,624	899,829	944,124	988,133
Mortgage Loans.....06	84,541	85,127	90,476	94,930	99,355
Preferred Shares.....07	0	0	0	0	0
Common Shares.....08	277,731	314,195	333,940	350,379	366,711
Real Estate.....09	77,927	86,675	92,121	96,656	101,162
Other Investments.....10	0	0	0	0	0
Total Investments (lines 04 to 10).....19	1,432,555	1,547,759	1,645,025	1,726,004	1,806,459
Receivables:					
Unaffiliated Agents and Brokers.....20	3,527	3,694	4,074	4,343	4,629
Policyholders.....21	4,332	4,538	5,003	5,334	5,686
Instalment Premiums.....22	160,178	167,782	184,998	197,216	210,242
Other Insurers.....23	198	54	29	30	31
"Facility Association" and the "P.R.R.".....24	0	0	0	0	0
Subsidiaries, Affiliates and Partnerships.....25	0	0	0	0	0
Income Taxes.....26	0	0	0	0	0
Other Receivables.....27	1,858	1,945	2,144	2,285	2,436
Recoverable from Reinsurers:					
Unearned Premiums.....30	1,158	1,342	1,363	1,392	1,429
Unpaid Claims and Adjustment Expenses.....31	19,764	5,401	2,894	2,979	3,140
Other Recoverables on Unpaid Claims.....37	0	0	0	0	0
Investment in Subsidiaries, Affiliates & Partnerships.....40	0	0	0	0	0
Property and Equipment.....41	37,873	36,079	34,286	32,493	30,699
Deferred Policy Acquisition Expenses.....43	26,071	26,845	28,976	31,023	33,203
Future Income Taxes.....44	0	0	0	0	0
Other Assets.....88	18,990	19,891	21,933	23,381	24,925
TOTAL ASSETS.....89	1,712,522	1,821,832	1,937,634	2,033,729	2,130,468

SASKATCHEWAN AUTO FUND

11 - Denied Rate Programs, Partial Misestimation of Policy Liabilities

LIABILITIES AND EQUITY
(\$'000)

	2011	2012	2013	2014	2015
LIABILITIES					
Overdrafts..... 01	0	0	0	0	0
Borrowed Money and Accrued Interest..... 02	0	0	0	0	0
Payables:					
Unaffiliated Agents and Brokers 03	0	0	0	0	0
Policyholders..... 04	6,590	6,903	7,611	8,114	8,650
Other Insurers..... 05	1,766	1,691	1,528	1,559	1,590
Subsidiaries, Affiliates and Partnerships 06	202	0	0	0	0
Expenses due and accrued..... 07	13,695	14,163	15,718	15,955	16,234
Income Taxes due and accrued..... 08	0	0	0	0	0
Other Taxes due and accrued..... 09	37,449	39,740	42,946	45,932	48,966
Policyholder Dividends and Rating Adjustments..... 10	0	0	0	0	0
Encumbrances on Real Estate..... 11	0	0	0	0	0
Unearned Premiums..... 12	338,547	348,126	375,683	402,148	430,351
Unpaid Claims and Adjustment Expenses..... 13	1,170,687	1,272,235	1,475,303	1,551,188	1,602,058
Unearned Commissions..... 14	0	0	0	0	0
Premium Deficiency..... 15	0	0	0	0	0
Future Income Taxes..... 21	0	0	0	0	0
Other Liabilities..... 28	0	0	0	0	0
Total Liabilities..... 29	1,568,936	1,682,858	1,918,790	2,024,896	2,107,849
EQUITY					
Shares issued and paid..... 41	0	0	0	0	0
Contributed Surplus..... 42	0	0	0	0	0
..... 43	0	0	0	0	0
Retained Earnings..... 44	143,585	138,974	18,845	8,833	22,619
Reserves..... 45	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss)..... 47	0	0	0	0	0
Total Equity..... 49	143,585	138,974	18,845	8,833	22,619
TOTAL LIABILITIES AND EQUITY..... 89	1,712,521	1,821,832	1,937,634	2,033,729	2,130,468

SASKATCHEWAN AUTO FUND

11 - Denied Rate Programs, Partial Misestimation of Policy Liabilities

STATEMENT OF INCOME
(\$'000)

	2011	2012	2013	2014	2015
UNDERWRITING OPERATIONS					
Premiums Written					
Direct.....01	748,961	784,515	865,014	922,145	983,049
Reinsurance Assumed.....02	0	0	0	0	0
Reinsurance Ceded.....03	4,218	4,986	4,506	4,596	4,688
Net Premiums Written04	744,743	779,529	860,508	917,549	978,361
Decrease (increase) in Net Unearned Premiums.....05	-18,461	-9,396	-27,536	-26,436	-28,166
Net Premiums Earned06	726,282	770,133	832,972	891,113	950,195
Service Charges.....07	0	0	0	0	0
Other.....08	0	0	0	0	0
Total Underwriting Revenue09	726,282	770,133	832,972	891,113	950,195
Net Claims and Adjustment Expenses.....10	806,924	732,299	866,676	790,901	810,461
Acquisition Expenses					
Commissions.....11	38,200	39,226	43,251	46,107	49,152
Taxes.....12	36,513	38,747	41,873	44,784	47,742
Other.....14	0	0	0	0	0
General Expenses.....16	73,325	75,828	84,155	85,426	86,922
Total Claims and Expenses19	954,962	886,099	1,035,955	967,218	994,278
Premium Deficiency Adjustments.....20	0	0	0	0	0
Underwriting Income (Loss)29	-228,680	-115,966	-202,983	-76,105	-44,083
INVESTMENT OPERATIONS					
Income.....32	49,870	36,510	37,978	49,410	64,271
Realized Gains (Losses).....33	3,524	42,156	9,183	-21,194	-46,595
Expenses.....34	1,726	1,919	1,733	1,842	1,933
Net Investment Income39	51,668	76,748	45,428	26,374	15,742
OTHER REVENUE AND EXPENSES					
Income (Loss) from Ancillary Operations (net of Expenses of \$'000).....40	34,088	34,607	37,425	39,719	42,127
Share of Net Income (Loss) of Subsidiaries and Affiliates.....41	0	0	0	0	0
Gain (losses) from fluctuations in Foreign Exchange Rates.....42	0	0	0	0	0
Other.....43	0	0	0	0	0
Net Income (Loss) before Income Taxes and Extraordinary Items49	-142,924	-4,611	-120,130	-10,012	13,786
INCOME TAXES					
Current.....50	0	0	0	0	0
Future.....51	0	0	0	0	0
Total Income Taxes59	0	0	0	0	0
Extraordinary Items (net of Income Taxes of \$'000).....60	0	0	0	0	0
NET INCOME (LOSS) FOR THE YEAR89	-142,924	-4,611	-120,130	-10,012	13,786

SASKATCHEWAN AUTO FUND

11 - Denied Rate Programs, Partial Misestimation of Policy Liabilities

**MINIMUM CAPITAL TEST
(\$'000)**

	2011	2012	2013	2014	2015
Capital Available					
Total Equity less Accumulated Other Comprehensive Income	143,585	138,974	18,845	8,833	22,619
Add:					
Subordinated Indebtedness and Redeemable Preferred Shares	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss) on:					
Available for Sale Equity Securities	0	0	0	0	0
Available for Sale Debt Securities	0	0	0	0	0
Foreign Currency (Net of Hedging Activities)	0	0	0	0	0
Share of Other Comprehensive Income of non-qualifying Subsidiaries, Associates & Joint Ventures not considered as capital.....	0	0	0	0	0
Revaluation Losses in Excess of Gains on Own Use Properties (IFRS) (Specify)	0	0	0	0	0
Less:					
Accumulated net after-tax fair value gains (losses) arising from changes in the company's own credit risk	0	0	0	0	0
Unrealized Fair Value Gains (Losses) from Own Use Properties at Conversion (IFRS)	0	0	0	0	0
Shadow Accounting Impact (IFRS).....	0	0	0	0	0
Assets with a Capital Requirement of 100%	1,869	1,673	2,556	3,044	3,621
(Specify).....	9,324	4,967	1,520	0	0
IFRS Conversion Phase in (IFRS).....					
Total Capital Available	132,392	132,334	14,769	5,789	18,998
Minimum Capital Required					
Balance Sheet Assets.....	74,276	81,645	86,794	91,151	95,506
Unearned Premiums/Unpaid Claims/Premium Deficiencies	130,141	140,853	161,268	169,895	176,418
Catastrophes.....	0	0	0	0	0
Reinsurance Ceded to Unregistered Insurers.....	2	0	0	0	0
Interest Rate Risk.....	18,759	19,774	39,424	41,589	42,256
Foreign Exchange Risk (for future use only)	0	0	0	0	0
Structured Settlements, Letters of Credit, Derivatives and Other Exposures	57	57	57	57	57
(Specify).....	0	0	0	0	0
Minimum Capital Required	223,235	242,329	287,543	302,692	314,237
Excess of Capital Available over Capital Required (line 19 minus line 29).....	-90,843	-109,995	-272,774	-296,903	-295,240
Line 19 as a % of line 29	59.31%	54.61%	5.14%	1.91%	6.05%
Minimum Gross Capital Level	31,638	34,064	39,018	41,156	42,769

- 33.** Please provide basic financial statement information and MCT documentation for a modified base scenario which is the same as the DCAT base scenario except with the addition of hypothetical capital injections / surplus dividends (invested and disinvested as you deem reasonable) in 2013, 2014 and 2015 such that the resulting MCT ratio at each year end is 100%. [IR #29 Page 11]

For this scenario, we assume SAF receives a capital injection of \$151.96M in 2013 and pays surplus dividends of \$6.47M in 2014 and \$39.72M in 2015. These capital injections and surplus dividends cause the MCT to be at 100% from 2013-2015, as requested. We assume that the capital injection is put into cash rather than bonds because investing the funds in bonds would result in a large adjustment to the interest rate risk margin. At the higher capital level, we would still expect to have the same asset/liability risk margin.

SASKATCHEWAN AUTO FUND

Modified Base Scenario for Question #33

ASSETS
(\$'000)

	2011	2012	2013	2014	2015
Cash..... 01	1,399	1,511	153,565	147,200	107,593
Investment Income due and accrued..... 02	4,619	4,990	5,300	5,649	6,020
Investments:					
Term Deposits..... 04	242,867	215,139	228,483	243,518	259,526
Bonds and Debentures..... 05	749,489	846,624	899,138	958,305	1,021,302
Mortgage Loans 06	84,541	85,127	90,407	96,356	102,690
Preferred Shares..... 07	0	0	0	0	0
Common Shares..... 08	277,731	314,195	333,684	355,641	379,021
Real Estate..... 09	77,927	86,675	92,051	98,108	104,557
Other Investments..... 10	0	0	0	0	0
Total Investments (lines 04 to 10)..... 19	1,432,555	1,547,759	1,643,763	1,751,928	1,867,096
Receivables:					
Unaffiliated Agents and Brokers 20	3,527	3,694	4,063	4,443	4,736
Policyholders..... 21	4,332	4,538	4,991	5,456	5,817
Instalment Premiums..... 22	160,178	167,782	184,538	201,756	215,081
Other Insurers..... 23	198	54	29	30	31
"Facility Association" and the "P.R.R."..... 24	0	0	0	0	0
Subsidiaries, Affiliates and Partnerships 25	0	0	0	0	0
Income Taxes..... 26	0	0	0	0	0
Other Receivables..... 27	1,858	1,945	2,138	2,338	2,492
Recoverable from Reinsurers:					
Unearned Premiums..... 30	1,158	1,342	1,363	1,392	1,429
Unpaid Claims and Adjustment Expenses..... 31	19,764	5,401	2,894	2,979	3,140
Other Recoverables on Unpaid Claims..... 37	0	0	0	0	0
Investment in Subsidiaries, Affiliates & Partnerships..... 40	0	0	0	0	0
Property and Equipment..... 41	37,873	36,079	34,286	32,493	30,699
Deferred Policy Acquisition Expenses..... 43	26,071	26,845	29,160	31,768	34,000
Future Income Taxes..... 44	0	0	0	0	0
Other Assets..... 88	18,990	19,891	21,878	23,919	25,499
TOTAL ASSETS..... 89	1,712,522	1,821,832	2,087,969	2,211,350	2,303,633

SASKATCHEWAN AUTO FUND

Modified Base Scenario for Question #33

LIABILITIES AND EQUITY
(\$'000)

	2011	2012	2013	2014	2015
LIABILITIES					
Overdrafts..... 01	0	0	0	0	0
Borrowed Money and Accrued Interest..... 02	0	0	0	0	0
Payables:					
Unaffiliated Agents and Brokers 03	0	0	0	0	0
Policyholders..... 04	6,590	6,903	7,592	8,301	8,849
Other Insurers..... 05	1,766	1,691	1,528	1,559	1,590
Subsidiaries, Affiliates and Partnerships 06	202	0	0	0	0
Expenses due and accrued..... 07	13,695	14,163	15,718	15,955	16,234
Income Taxes due and accrued..... 08	0	0	0	0	0
Other Taxes due and accrued..... 09	37,449	39,740	42,714	46,648	50,093
Policyholder Dividends and Rating Adjustments..... 10	0	0	0	0	0
Encumbrances on Real Estate..... 11	0	0	0	0	0
Unearned Premiums..... 12	338,547	348,126	378,056	411,777	440,644
Unpaid Claims and Adjustment Expenses..... 13	1,170,687	1,272,235	1,367,740	1,437,684	1,484,717
Unearned Commissions..... 14	0	0	0	0	0
Premium Deficiency..... 15	0	0	0	0	0
Future Income Taxes..... 21	0	0	0	0	0
Other Liabilities..... 28	0	0	0	0	0
Total Liabilities..... 29	1,568,936	1,682,858	1,813,348	1,921,924	2,002,127
EQUITY					
Shares issued and paid..... 41	0	0	0	0	0
Contributed Surplus..... 42	0	0	0	0	0
..... 43	0	0	0	0	0
Retained Earnings..... 44	143,585	138,974	274,621	289,426	301,506
Reserves..... 45	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss)..... 47	0	0	0	0	0
Total Equity..... 49	143,585	138,974	274,621	289,426	301,506
TOTAL LIABILITIES AND EQUITY..... 89	1,712,521	1,821,832	2,087,969	2,211,350	2,303,633

SASKATCHEWAN AUTO FUND
Modified Base Scenario for Question #33

STATEMENT OF INCOME
(\$'000)

	2011	2012	2013	2014	2015
UNDERWRITING OPERATIONS					
Premiums Written					
Direct..... 01	748,961	784,515	862,866	943,371	1,005,677
Reinsurance Assumed..... 02	0	0	0	0	0
Reinsurance Ceded..... 03	4,218	4,986	4,506	4,596	4,688
Net Premiums Written..... 04	744,743	779,529	858,360	938,775	1,000,989
Decrease (increase) in Net Unearned Premiums..... 05	-18,461	-9,396	-29,908	-33,693	-28,830
Net Premiums Earned..... 06	726,282	770,133	828,452	905,082	972,159
Service Charges..... 07	0	0	0	0	0
Other..... 08	0	0	0	0	0
Total Underwriting Revenue..... 09	726,282	770,133	828,452	905,082	972,159
Net Claims and Adjustment Expenses..... 10	806,924	732,299	758,136	772,408	793,063
Acquisition Expenses					
Commissions..... 11	38,200	39,226	43,643	47,169	50,284
Taxes..... 12	36,513	38,747	41,647	45,482	48,840
Other..... 14	0	0	0	0	0
General Expenses..... 16	73,325	75,828	84,155	85,426	86,922
Total Claims and Expenses..... 19	954,962	886,099	927,582	950,485	979,109
Premium Deficiency Adjustments..... 20	0	0	0	0	0
Underwriting Income (Loss)..... 29	-228,680	-115,966	-99,130	-45,403	-6,950
INVESTMENT OPERATIONS					
Income..... 32	49,870	36,510	37,978	49,372	65,236
Realized Gains (Losses)..... 33	3,524	42,156	9,183	-21,177	-47,295
Expenses..... 34	1,726	1,919	1,733	1,841	1,962
Net Investment Income..... 39	51,668	76,748	45,428	26,354	15,979
OTHER REVENUE AND EXPENSES					
Income (Loss) from Ancillary Operations (net of Expenses of \$'000)..... 40	34,088	34,607	37,389	40,324	42,772
Share of Net Income (Loss) of Subsidiaries and Affiliates..... 41	0	0	0	0	0
Gain (losses) from fluctuations in Foreign Exchange Rates..... 42	0	0	0	0	0
Other..... 43	0	0	0	0	0
Net Income (Loss) before Income Taxes and Extraordinary Items..... 49	-142,924	-4,611	-16,313	21,275	51,801
INCOME TAXES					
Current..... 50	0	0	0	0	0
Future..... 51	0	0	0	0	0
Total Income Taxes..... 59	0	0	0	0	0
Extraordinary Items (net of Income Taxes of \$'000)..... 60	0	0	0	0	0
NET INCOME (LOSS) FOR THE YEAR..... 89	-142,924	-4,611	-16,313	21,275	51,801

SASKATCHEWAN AUTO FUND

Modified Base Scenario for Question #33

STATEMENT OF RETAINED EARNINGS
(\$'000)

		2011	2012	2013	2014	2015
Balance at beginning of year	01	286,509	143,585	138,974	274,621	289,426
Prior period adjustments:	02	0	0	0	0	0
	04	0	0	0	0	0
Adjusted balance at beginning of year	09	286,509	143,585	138,974	274,621	289,426
Net Income (loss) for the year	10	-142,924	-4,611	-16,313	21,275	51,801
Dividends declared to shareholders	11	0	0	0	6,470	39,720
Decrease (increase) in Reserves	12	0	0	0	0	0
Capital Injection	16		0	151,960	0	0
Net increase (decrease) in Retained Earnings during the year	15	-142,924	-4,611	135,647	14,805	12,081
Balance at end of year	89	143,585	138,974	274,621	289,426	301,506

RESERVES
(\$'000)

		2011	2012	2013	2014	2015
Earthquake Reserves						
Reserve Complement	90	0	0	0	0	0
Premium Reserve	91	0	0	0	0	0
Mortgage Reserve	95	0	0	0	0	0
Nuclear Reserve	96	0	0	0	0	0
General and Contingency Reserves	98	0	0	0	0	0
Total Reserves	99	0	0	0	0	0

SASKATCHEWAN AUTO FUND
Modified Base Scenario for Question #33

MINIMUM CAPITAL TEST
(\$'000)

	2011	2012	2013	2014	2015
Capital Available					
Total Equity less Accumulated Other Comprehensive Income	143,585	138,974	274,621	289,426	301,506
Add:					
Subordinated Indebtedness and Redeemable Preferred Shares	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss) on:					
Available for Sale Equity Securities	0	0	0	0	0
Available for Sale Debt Securities	0	0	0	0	0
Foreign Currency (Net of Hedging Activities)	0	0	0	0	0
Share of Other Comprehensive Income of non-qualifying Subsidiaries, Associates & Joint Ventures not considered as capital.....	0	0	0	0	0
Revaluation Losses in Excess of Gains on Own Use Properties (IFRS) (Specify)	0	0	0	0	0
Less:					
Accumulated net after-tax fair value gains (losses) arising from changes in the company's own credit risk	0	0	0	0	0
Unrealized Fair Value Gains (Losses) from Own Use Properties at Conversion (IFRS)	0	0	0	0	0
Shadow Accounting Impact (IFRS).....	0	0	0	0	0
Assets with a Capital Requirement of 100%	1,869	1,673	998	1,806	2,463
(Specify).....	9,324	4,967	1,520	0	0
IFRS Conversion Phase in (IFRS).....					
Total Capital Available	132,392	132,334	272,103	287,620	299,043
Minimum Capital Required					
Balance Sheet Assets.....	74,276	81,645	87,286	93,072	99,021
Unearned Premiums/Unpaid Claims/Premium Deficiencies	130,141	140,853	151,923	160,790	167,045
Catastrophes.....	0	0	0	0	0
Reinsurance Ceded to Unregistered Insurers.....	2	0	0	0	0
Interest Rate Risk.....	18,759	19,774	32,834	33,702	32,923
Foreign Exchange Risk (for future use only)	0	0	0	0	0
Structured Settlements, Letters of Credit, Derivatives and Other Exposures	57	57	57	57	57
(Specify).....	0	0	0	0	0
Minimum Capital Required	223,235	242,329	272,100	287,621	299,046
Excess of Capital Available over Capital Required (line 19 minus line 29).....	-90,843	-109,995	3	-1	-2
Line 19 as a % of line 29	59.31%	54.61%	100.00%	100.00%	100.00%
Minimum Gross Capital Level	31,638	34,064	36,714	38,871	40,416

- 34.** Please provide basic financial statement information and MCT documentation for a modified Misestimation of Policy Liabilities adverse scenario run against the modified base scenario from the preceding question. [IR #29 Page 11]

SASKATCHEWAN AUTO FUND

Modified Misestimation of Policy Liabilities Scenario for Question #34

ASSETS
(\$'000)

	2011	2012	2013	2014	2015
Cash..... 01	1,399	1,511	151,257	139,091	130,703
Investment Income due and accrued..... 02	4,619	4,990	5,300	5,649	6,020
Investments:					
Term Deposits..... 04	242,867	215,139	228,483	243,518	259,526
Bonds and Debentures..... 05	749,489	846,624	899,138	958,305	1,021,302
Mortgage Loans 06	84,541	85,127	90,407	96,356	102,690
Preferred Shares..... 07	0	0	0	0	0
Common Shares..... 08	277,731	314,195	333,684	355,641	379,021
Real Estate..... 09	77,927	86,675	92,051	98,108	104,557
Other Investments..... 10	0	0	0	0	0
Total Investments (lines 04 to 10)..... 19	1,432,555	1,547,759	1,643,763	1,751,928	1,867,096
Receivables:					
Unaffiliated Agents and Brokers 20	3,527	3,694	4,063	4,562	5,058
Policyholders..... 21	4,332	4,538	4,991	5,603	6,212
Instalment Premiums..... 22	160,178	167,782	184,538	207,163	229,699
Other Insurers..... 23	198	54	29	30	31
"Facility Association" and the "P.R.R."..... 24	0	0	0	0	0
Subsidiaries, Affiliates and Partnerships 25	0	0	0	0	0
Income Taxes..... 26	0	0	0	0	0
Other Receivables..... 27	1,858	1,945	2,138	2,401	2,662
Recoverable from Reinsurers:					
Unearned Premiums..... 30	1,158	1,342	1,363	1,392	1,429
Unpaid Claims and Adjustment Expenses..... 31	19,764	5,401	2,894	2,979	3,140
Other Recoverables on Unpaid Claims..... 37	0	0	0	0	0
Investment in Subsidiaries, Affiliates & Partnerships..... 40	0	0	0	0	0
Property and Equipment..... 41	37,873	36,079	34,286	32,493	30,699
Deferred Policy Acquisition Expenses..... 43	26,071	26,845	29,160	33,158	36,401
Future Income Taxes..... 44	0	0	0	0	0
Other Assets..... 88	18,990	19,891	21,878	24,560	27,232
TOTAL ASSETS..... 89	1,712,522	1,821,832	2,085,661	2,211,006	2,346,383

SASKATCHEWAN AUTO FUND

Modified Misestimation of Policy Liabilities Scenario for Question #34

LIABILITIES AND EQUITY
(\$'000)

	2011	2012	2013	2014	2015
LIABILITIES					
Overdrafts..... 01	0	0	0	0	0
Borrowed Money and Accrued Interest..... 02	0	0	0	0	0
Payables:					
Unaffiliated Agents and Brokers 03	0	0	0	0	0
Policyholders..... 04	6,590	6,903	7,592	8,523	9,450
Other Insurers..... 05	1,766	1,691	1,528	1,559	1,590
Subsidiaries, Affiliates and Partnerships 06	202	0	0	0	0
Expenses due and accrued..... 07	13,695	14,163	15,718	15,955	16,234
Income Taxes due and accrued..... 08	0	0	0	0	0
Other Taxes due and accrued..... 09	37,449	39,740	42,714	47,024	52,927
Policyholder Dividends and Rating Adjustments..... 10	0	0	0	0	0
Encumbrances on Real Estate..... 11	0	0	0	0	0
Unearned Premiums..... 12	338,547	348,126	378,056	429,730	471,668
Unpaid Claims and Adjustment Expenses..... 13	1,170,687	1,272,235	1,600,083	1,682,763	1,738,000
Unearned Commissions..... 14	0	0	0	0	0
Premium Deficiency..... 15	0	0	6,090	0	0
Future Income Taxes..... 21	0	0	0	0	0
Other Liabilities..... 28	0	0	0	0	0
Total Liabilities..... 29	1,568,936	1,682,858	2,051,782	2,185,555	2,289,871
EQUITY					
Shares issued and paid..... 41	0	0	0	0	0
Contributed Surplus..... 42	0	0	0	0	0
..... 43	0	0	0	0	0
Retained Earnings..... 44	143,585	138,974	33,880	25,452	56,512
Reserves..... 45	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss)..... 47	0	0	0	0	0
Total Equity..... 49	143,585	138,974	33,880	25,452	56,512
TOTAL LIABILITIES AND EQUITY..... 89	1,712,521	1,821,832	2,085,661	2,211,006	2,346,383

SASKATCHEWAN AUTO FUND

Modified Misestimation of Policy Liabilities Scenario for Question #34

STATEMENT OF INCOME
(\$'000)

	2011	2012	2013	2014	2015
UNDERWRITING OPERATIONS					
Premiums Written					
Direct..... 01	748,961	784,515	862,866	968,655	1,074,029
Reinsurance Assumed..... 02	0	0	0	0	0
Reinsurance Ceded..... 03	4,218	4,986	4,506	4,596	4,688
Net Premiums Written..... 04	744,743	779,529	858,360	964,059	1,069,341
Decrease (increase) in Net Unearned Premiums..... 05	-18,461	-9,396	-29,908	-51,645	-41,902
Net Premiums Earned..... 06	726,282	770,133	828,452	912,413	1,027,439
Service Charges..... 07	0	0	0	0	0
Other..... 08	0	0	0	0	0
Total Underwriting Revenue..... 09	726,282	770,133	828,452	912,413	1,027,439
Net Claims and Adjustment Expenses..... 10	806,924	732,299	992,787	812,451	830,756
Acquisition Expenses					
Commissions..... 11	38,200	39,226	43,643	48,433	53,701
Taxes..... 12	36,513	38,747	41,647	45,849	51,605
Other..... 14	0	0	0	0	0
General Expenses..... 16	73,325	75,828	84,155	85,426	86,922
Total Claims and Expenses..... 19	954,962	886,099	1,162,233	992,158	1,022,984
Premium Deficiency Adjustments..... 20	0	0	6,090	-6,090	0
Underwriting Income (Loss)..... 29	-228,680	-115,966	-339,871	-73,654	4,456
INVESTMENT OPERATIONS					
Income..... 32	49,870	36,510	37,978	53,670	70,862
Realized Gains (Losses)..... 33	3,524	42,156	9,183	-21,177	-47,295
Expenses..... 34	1,726	1,919	1,733	1,841	1,962
Net Investment Income..... 39	51,668	76,748	45,428	30,652	21,605
OTHER REVENUE AND EXPENSES					
Income (Loss) from Ancillary Operations (net of Expenses of \$'000)..... 40	34,088	34,607	37,389	41,045	44,720
Share of Net Income (Loss) of Subsidiaries and Affiliates..... 41	0	0	0	0	0
Gain (losses) from fluctuations in Foreign Exchange Rates..... 42	0	0	0	0	0
Other..... 43	0	0	0	0	0
Net Income (Loss) before Income Taxes and Extraordinary Items..... 49	-142,924	-4,611	-257,054	-1,958	70,781
INCOME TAXES					
Current..... 50	0	0	0	0	0
Future..... 51	0	0	0	0	0
Total Income Taxes..... 59	0	0	0	0	0
Extraordinary Items (net of Income Taxes of \$'000)..... 60	0	0	0	0	0
NET INCOME (LOSS) FOR THE YEAR..... 89	-142,924	-4,611	-257,054	-1,958	70,781

SASKATCHEWAN AUTO FUND

Modified Misestimation of Policy Liabilities Scenario for Question #34

**STATEMENT OF RETAINED EARNINGS
(\$'000)**

		2011	2012	2013	2014	2015
Balance at beginning of year	01	286,509	143,585	138,974	33,880	25,452
Prior period adjustments:.....	02	0	0	0	0	0
.....	04	0	0	0	0	0
Adjusted balance at beginning of year.....	09	286,509	143,585	138,974	33,880	25,452
Net Income (loss) for the year.....	10	-142,924	-4,611	-257,054	-1,958	70,781
Dividends declared to shareholders.....	11	0	0	0	6,470	39,720
Decrease (increase) in Reserves	12	0	0	0	0	0
Capital Injection	16		0	151,960	0	0
Net increase (decrease) in Retained Earnings during the year.....	15	-142,924	-4,611	-105,094	-8,428	31,061
Balance at end of year	89	143,585	138,974	33,880	25,452	56,512

**RESERVES
(\$'000)**

		2011	2012	2013	2014	2015
Earthquake Reserves						
Reserve Complement	90	0	0	0	0	0
Premium Reserve	91	0	0	0	0	0
Mortgage Reserve	95	0	0	0	0	0
Nuclear Reserve	96	0	0	0	0	0
General and Contingency Reserves	98	0	0	0	0	0
Total Reserves	99	0	0	0	0	0

SASKATCHEWAN AUTO FUND

Modified Misestimation of Policy Liabilities Scenario for Question #34

**MINIMUM CAPITAL TEST
(\$'000)**

	2011	2012	2013	2014	2015
Capital Available					
Total Equity less Accumulated Other Comprehensive Income	143,585	138,974	33,880	25,452	56,512
Add:					
Subordinated Indebtedness and Redeemable Preferred Shares	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss) on:					
Available for Sale Equity Securities	0	0	0	0	0
Available for Sale Debt Securities	0	0	0	0	0
Foreign Currency (Net of Hedging Activities)	0	0	0	0	0
Share of Other Comprehensive Income of non-qualifying Subsidiaries, Associates & Joint Ventures not considered as capital.....	0	0	0	0	0
Revaluation Losses in Excess of Gains on Own Use Properties (IFRS) (Specify)	0	0	0	0	0
Less:					
Accumulated net after-tax fair value gains (losses) arising from changes in the company's own credit risk	0	0	0	0	0
Unrealized Fair Value Gains (Losses) from Own Use Properties at Conversion (IFRS)	0	0	0	0	0
Shadow Accounting Impact (IFRS).....	0	0	0	0	0
Assets with a Capital Requirement of 100%	1,869	1,673	1,021	2,450	3,768
(Specify).....	9,324	4,967	1,520	0	0
IFRS Conversion Phase in (IFRS).....					
Total Capital Available.....	132,392	132,334	31,339	23,002	52,744
Minimum Capital Required					
Balance Sheet Assets.....	74,276	81,645	87,278	93,255	99,499
Unearned Premiums/Unpaid Claims/Premium Deficiencies	130,141	140,853	172,722	183,428	191,739
Catastrophes.....	0	0	0	0	0
Reinsurance Ceded to Unregistered Insurers.....	2	0	0	0	0
Interest Rate Risk.....	18,759	19,774	47,281	49,124	48,741
Foreign Exchange Risk (for future use only)	0	0	0	0	0
Structured Settlements, Letters of Credit, Derivatives and Other Exposures	57	57	57	57	57
(Specify).....	0	0	0	0	0
Minimum Capital Required.....	223,235	242,329	307,338	325,864	340,036
Excess of Capital Available over Capital Required (line 19 minus line 29).....	-90,843	-109,995	-275,999	-302,862	-287,291
Line 19 as a % of line 29.....	59.31%	54.61%	10.20%	7.06%	15.51%
Minimum Gross Capital Level	31,638	34,064	41,914	44,581	46,559

- 35.** Please provide basic financial statement information and MCT documentation for a second modified base scenario and a second modified Misestimation of Policy Liabilities adverse scenario similar to those of the two preceding questions such that these meet the constraints that (a) the hypothetical capital injections / surplus dividends are determined to maintain a constant second modified base scenario MCT ratio at each year end from 2013 to 2015 and (b) Total Equity in the second modified Misestimation of Policy Liabilities adverse scenario approximates \$0 at its lowest point over year ends 2013 to 2015. [IR #29 Page 11]

The following pages have the exhibits for the second modified base scenario first, followed by the second modified adverse scenario.

For these scenarios, we assume SAF receives a capital injection of \$129.00M in 2013 and pays surplus dividends of \$8.30M in 2014 and \$40.40M in 2015. As in the scenario we ran for question #33, we assume that the capital injection is put into cash.

In the base scenario, the MCT ratio is around 91.4% for each year from 2013-2015. Assuming a 20.1% deficiency in the estimated unpaid Injury reserves as of December 31, 2012, the total equity would approximate \$0 at the end of 2014.

SASKATCHEWAN AUTO FUND
Modified Base Scenario for Question #35

ASSETS
(\$'000)

	2011	2012	2013	2014	2015
Cash..... 01	1,399	1,511	130,605	122,410	82,123
Investment Income due and accrued..... 02	4,619	4,990	5,300	5,649	6,020
Investments:					
Term Deposits..... 04	242,867	215,139	228,483	243,518	259,526
Bonds and Debentures..... 05	749,489	846,624	899,138	958,305	1,021,302
Mortgage Loans 06	84,541	85,127	90,407	96,356	102,690
Preferred Shares..... 07	0	0	0	0	0
Common Shares..... 08	277,731	314,195	333,684	355,641	379,021
Real Estate..... 09	77,927	86,675	92,051	98,108	104,557
Other Investments..... 10	0	0	0	0	0
Total Investments (lines 04 to 10)..... 19	1,432,555	1,547,759	1,643,763	1,751,928	1,867,096
Receivables:					
Unaffiliated Agents and Brokers 20	3,527	3,694	4,063	4,443	4,736
Policyholders..... 21	4,332	4,538	4,991	5,456	5,817
Instalment Premiums..... 22	160,178	167,782	184,538	201,756	215,081
Other Insurers..... 23	198	54	29	30	31
"Facility Association" and the "P.R.R."..... 24	0	0	0	0	0
Subsidiaries, Affiliates and Partnerships 25	0	0	0	0	0
Income Taxes..... 26	0	0	0	0	0
Other Receivables..... 27	1,858	1,945	2,138	2,338	2,492
Recoverable from Reinsurers:					
Unearned Premiums..... 30	1,158	1,342	1,363	1,392	1,429
Unpaid Claims and Adjustment Expenses..... 31	19,764	5,401	2,894	2,979	3,140
Other Recoverables on Unpaid Claims..... 37	0	0	0	0	0
Investment in Subsidiaries, Affiliates & Partnerships..... 40	0	0	0	0	0
Property and Equipment..... 41	37,873	36,079	34,286	32,493	30,699
Deferred Policy Acquisition Expenses..... 43	26,071	26,845	29,160	31,768	34,000
Future Income Taxes..... 44	0	0	0	0	0
Other Assets..... 88	18,990	19,891	21,878	23,919	25,499
TOTAL ASSETS..... 89	1,712,522	1,821,832	2,065,009	2,186,560	2,278,163

SASKATCHEWAN AUTO FUND

Modified Base Scenario for Question #35

LIABILITIES AND EQUITY
(\$'000)

	2011	2012	2013	2014	2015
LIABILITIES					
Overdrafts..... 01	0	0	0	0	0
Borrowed Money and Accrued Interest..... 02	0	0	0	0	0
Payables:					
Unaffiliated Agents and Brokers 03	0	0	0	0	0
Policyholders..... 04	6,590	6,903	7,592	8,301	8,849
Other Insurers..... 05	1,766	1,691	1,528	1,559	1,590
Subsidiaries, Affiliates and Partnerships 06	202	0	0	0	0
Expenses due and accrued..... 07	13,695	14,163	15,718	15,955	16,234
Income Taxes due and accrued..... 08	0	0	0	0	0
Other Taxes due and accrued..... 09	37,449	39,740	42,714	46,648	50,093
Policyholder Dividends and Rating Adjustments..... 10	0	0	0	0	0
Encumbrances on Real Estate..... 11	0	0	0	0	0
Unearned Premiums..... 12	338,547	348,126	378,056	411,777	440,644
Unpaid Claims and Adjustment Expenses..... 13	1,170,687	1,272,235	1,367,740	1,437,684	1,484,717
Unearned Commissions..... 14	0	0	0	0	0
Premium Deficiency..... 15	0	0	0	0	0
Future Income Taxes..... 21	0	0	0	0	0
Other Liabilities..... 28	0	0	0	0	0
Total Liabilities..... 29	1,568,936	1,682,858	1,813,348	1,921,924	2,002,127
EQUITY					
Shares issued and paid..... 41	0	0	0	0	0
Contributed Surplus..... 42	0	0	0	0	0
..... 43	0	0	0	0	0
Retained Earnings..... 44	143,585	138,974	251,661	264,636	276,036
Reserves..... 45	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss)..... 47	0	0	0	0	0
Total Equity..... 49	143,585	138,974	251,661	264,636	276,036
TOTAL LIABILITIES AND EQUITY..... 89	1,712,521	1,821,832	2,065,009	2,186,560	2,278,163

SASKATCHEWAN AUTO FUND
Modified Base Scenario for Question #35

STATEMENT OF INCOME
(\$'000)

	2011	2012	2013	2014	2015
UNDERWRITING OPERATIONS					
Premiums Written					
Direct..... 01	748,961	784,515	862,866	943,371	1,005,677
Reinsurance Assumed..... 02	0	0	0	0	0
Reinsurance Ceded..... 03	4,218	4,986	4,506	4,596	4,688
Net Premiums Written..... 04	744,743	779,529	858,360	938,775	1,000,989
Decrease (increase) in Net Unearned Premiums..... 05	-18,461	-9,396	-29,908	-33,693	-28,830
Net Premiums Earned..... 06	726,282	770,133	828,452	905,082	972,159
Service Charges..... 07	0	0	0	0	0
Other..... 08	0	0	0	0	0
Total Underwriting Revenue..... 09	726,282	770,133	828,452	905,082	972,159
Net Claims and Adjustment Expenses..... 10	806,924	732,299	758,136	772,408	793,063
Acquisition Expenses					
Commissions..... 11	38,200	39,226	43,643	47,169	50,284
Taxes..... 12	36,513	38,747	41,647	45,482	48,840
Other..... 14	0	0	0	0	0
General Expenses..... 16	73,325	75,828	84,155	85,426	86,922
Total Claims and Expenses..... 19	954,962	886,099	927,582	950,485	979,109
Premium Deficiency Adjustments..... 20	0	0	0	0	0
Underwriting Income (Loss)..... 29	-228,680	-115,966	-99,130	-45,403	-6,950
INVESTMENT OPERATIONS					
Income..... 32	49,870	36,510	37,978	49,372	65,236
Realized Gains (Losses)..... 33	3,524	42,156	9,183	-21,177	-47,295
Expenses..... 34	1,726	1,919	1,733	1,841	1,962
Net Investment Income..... 39	51,668	76,748	45,428	26,354	15,979
OTHER REVENUE AND EXPENSES					
Income (Loss) from Ancillary Operations (net of Expenses of \$'000)..... 40	34,088	34,607	37,389	40,324	42,772
Share of Net Income (Loss) of Subsidiaries and Affiliates..... 41	0	0	0	0	0
Gain (losses) from fluctuations in Foreign Exchange Rates..... 42	0	0	0	0	0
Other..... 43	0	0	0	0	0
Net Income (Loss) before Income Taxes and Extraordinary Items..... 49	-142,924	-4,611	-16,313	21,275	51,801
INCOME TAXES					
Current..... 50	0	0	0	0	0
Future..... 51	0	0	0	0	0
Total Income Taxes..... 59	0	0	0	0	0
Extraordinary Items (net of Income Taxes of \$'000)..... 60	0	0	0	0	0
NET INCOME (LOSS) FOR THE YEAR..... 89	-142,924	-4,611	-16,313	21,275	51,801

SASKATCHEWAN AUTO FUND

Modified Base Scenario for Question #35

STATEMENT OF RETAINED EARNINGS
(\$'000)

		2011	2012	2013	2014	2015
Balance at beginning of year	01	286,509	143,585	138,974	251,661	264,636
Prior period adjustments:.....	02	0	0	0	0	0
.....	04	0	0	0	0	0
Adjusted balance at beginning of year.....	09	286,509	143,585	138,974	251,661	264,636
Net Income (loss) for the year.....	10	-142,924	-4,611	-16,313	21,275	51,801
Dividends declared to shareholders.....	11	0	0	0	8,300	40,400
Decrease (increase) in Reserves	12	0	0	0	0	0
Capital Injection	16		0	129,000	0	0
Net increase (decrease) in Retained Earnings during the year.....	15	-142,924	-4,611	112,687	12,975	11,401
Balance at end of year	89	143,585	138,974	251,661	264,636	276,036

RESERVES
(\$'000)

		2011	2012	2013	2014	2015
Earthquake Reserves						
Reserve Complement	90	0	0	0	0	0
Premium Reserve	91	0	0	0	0	0
Mortgage Reserve	95	0	0	0	0	0
Nuclear Reserve	96	0	0	0	0	0
General and Contingency Reserves	98	0	0	0	0	0
Total Reserves	99	0	0	0	0	0

SASKATCHEWAN AUTO FUND
Modified Base Scenario for Question #35

MINIMUM CAPITAL TEST
(\$'000)

	2011	2012	2013	2014	2015
Capital Available					
Total Equity less Accumulated Other Comprehensive Income	143,585	138,974	251,661	264,636	276,036
Add:					
Subordinated Indebtedness and Redeemable Preferred Shares	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss) on:					
Available for Sale Equity Securities	0	0	0	0	0
Available for Sale Debt Securities	0	0	0	0	0
Foreign Currency (Net of Hedging Activities)	0	0	0	0	0
Share of Other Comprehensive Income of non-qualifying Subsidiaries, Associates & Joint Ventures not considered as capital.....	0	0	0	0	0
Revaluation Losses in Excess of Gains on Own Use Properties (IFRS) (Specify)	0	0	0	0	0
Less:					
Accumulated net after-tax fair value gains (losses) arising from changes in the company's own credit risk	0	0	0	0	0
Unrealized Fair Value Gains (Losses) from Own Use Properties at Conversion (IFRS) Shadow Accounting Impact (IFRS).....	0	0	0	0	0
Assets with a Capital Requirement of 100%	1,869	1,673	1,228	2,054	2,717
(Specify).....	9,324	4,967	1,520	0	0
IFRS Conversion Phase in (IFRS).....					
Total Capital Available.....	132,392	132,334	248,913	262,582	273,319
Minimum Capital Required					
Balance Sheet Assets.....	74,276	81,645	87,206	92,985	98,932
Unearned Premiums/Unpaid Claims/Premium Deficiencies	130,141	140,853	151,923	160,790	167,045
Catastrophes.....	0	0	0	0	0
Reinsurance Ceded to Unregistered Insurers.....	2	0	0	0	0
Interest Rate Risk.....	18,759	19,774	32,834	33,702	32,923
Foreign Exchange Risk (for future use only)	0	0	0	0	0
Structured Settlements, Letters of Credit, Derivatives and Other Exposures	57	57	57	57	57
(Specify).....	0	0	0	0	0
Minimum Capital Required.....	223,235	242,329	272,020	287,534	298,957
Excess of Capital Available over Capital Required (line 19 minus line 29).....	-90,843	-109,995	-23,107	-24,952	-25,637
Line 19 as a % of line 29.....	59.31%	54.61%	91.51%	91.32%	91.42%
Minimum Gross Capital Level	31,638	34,064	36,714	38,871	40,416

SASKATCHEWAN AUTO FUND

Modified Misestimation of Policy Liabilities Adverse Scenario for Question #35

ASSETS
(\$'000)

	2011	2012	2013	2014	2015
Cash..... 01	1,399	1,511	128,297	113,641	103,531
Investment Income due and accrued..... 02	4,619	4,990	5,300	5,649	6,020
Investments:					
Term Deposits..... 04	242,867	215,139	228,483	243,518	259,526
Bonds and Debentures..... 05	749,489	846,624	899,138	958,305	1,021,302
Mortgage Loans 06	84,541	85,127	90,407	96,356	102,690
Preferred Shares..... 07	0	0	0	0	0
Common Shares..... 08	277,731	314,195	333,684	355,641	379,021
Real Estate..... 09	77,927	86,675	92,051	98,108	104,557
Other Investments..... 10	0	0	0	0	0
Total Investments (lines 04 to 10)..... 19	1,432,555	1,547,759	1,643,763	1,751,928	1,867,096
Receivables:					
Unaffiliated Agents and Brokers 20	3,527	3,694	4,063	4,562	5,058
Policyholders..... 21	4,332	4,538	4,991	5,603	6,212
Instalment Premiums..... 22	160,178	167,782	184,538	207,163	229,699
Other Insurers..... 23	198	54	29	30	31
"Facility Association" and the "P.R.R."..... 24	0	0	0	0	0
Subsidiaries, Affiliates and Partnerships 25	0	0	0	0	0
Income Taxes..... 26	0	0	0	0	0
Other Receivables..... 27	1,858	1,945	2,138	2,401	2,662
Recoverable from Reinsurers:					
Unearned Premiums..... 30	1,158	1,342	1,363	1,392	1,429
Unpaid Claims and Adjustment Expenses..... 31	19,764	5,401	2,894	2,979	3,140
Other Recoverables on Unpaid Claims..... 37	0	0	0	0	0
Investment in Subsidiaries, Affiliates & Partnerships..... 40	0	0	0	0	0
Property and Equipment..... 41	37,873	36,079	34,286	32,493	30,699
Deferred Policy Acquisition Expenses..... 43	26,071	26,845	29,160	33,158	36,401
Future Income Taxes..... 44	0	0	0	0	0
Other Assets..... 88	18,990	19,891	21,878	24,560	27,232
TOTAL ASSETS..... 89	1,712,522	1,821,832	2,062,701	2,185,557	2,319,211

SASKATCHEWAN AUTO FUND

Modified Misestimation of Policy Liabilities Adverse Scenario for Question #35

LIABILITIES AND EQUITY
(\$'000)

	2011	2012	2013	2014	2015
LIABILITIES					
Overdrafts..... 01	0	0	0	0	0
Borrowed Money and Accrued Interest..... 02	0	0	0	0	0
Payables:					
Unaffiliated Agents and Brokers 03	0	0	0	0	0
Policyholders..... 04	6,590	6,903	7,592	8,523	9,450
Other Insurers..... 05	1,766	1,691	1,528	1,559	1,590
Subsidiaries, Affiliates and Partnerships 06	202	0	0	0	0
Expenses due and accrued..... 07	13,695	14,163	15,718	15,955	16,234
Income Taxes due and accrued..... 08	0	0	0	0	0
Other Taxes due and accrued..... 09	37,449	39,740	42,714	47,024	52,927
Policyholder Dividends and Rating Adjustments..... 10	0	0	0	0	0
Encumbrances on Real Estate..... 11	0	0	0	0	0
Unearned Premiums..... 12	338,547	348,126	378,056	429,730	471,668
Unpaid Claims and Adjustment Expenses..... 13	1,170,687	1,272,235	1,600,083	1,682,763	1,738,000
Unearned Commissions..... 14	0	0	0	0	0
Premium Deficiency..... 15	0	0	6,090	0	0
Future Income Taxes..... 21	0	0	0	0	0
Other Liabilities..... 28	0	0	0	0	0
Total Liabilities..... 29	1,568,936	1,682,858	2,051,782	2,185,555	2,289,871
EQUITY					
Shares issued and paid..... 41	0	0	0	0	0
Contributed Surplus..... 42	0	0	0	0	0
..... 43	0	0	0	0	0
Retained Earnings..... 44	143,585	138,974	10,920	2	29,341
Reserves..... 45	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss)..... 47	0	0	0	0	0
Total Equity..... 49	143,585	138,974	10,920	2	29,341
TOTAL LIABILITIES AND EQUITY..... 89	1,712,521	1,821,832	2,062,701	2,185,557	2,319,211

SASKATCHEWAN AUTO FUND

Modified Misestimation of Policy Liabilities Adverse Scenario for Question #35

STATEMENT OF INCOME
(\$'000)

	2011	2012	2013	2014	2015
UNDERWRITING OPERATIONS					
Premiums Written					
Direct..... 01	748,961	784,515	862,866	968,655	1,074,029
Reinsurance Assumed..... 02	0	0	0	0	0
Reinsurance Ceded..... 03	4,218	4,986	4,506	4,596	4,688
Net Premiums Written..... 04	744,743	779,529	858,360	964,059	1,069,341
Decrease (increase) in Net Unearned Premiums..... 05	-18,461	-9,396	-29,908	-51,645	-41,902
Net Premiums Earned..... 06	726,282	770,133	828,452	912,413	1,027,439
Service Charges..... 07	0	0	0	0	0
Other..... 08	0	0	0	0	0
Total Underwriting Revenue..... 09	726,282	770,133	828,452	912,413	1,027,439
Net Claims and Adjustment Expenses..... 10	806,924	732,299	992,787	812,451	830,756
Acquisition Expenses					
Commissions..... 11	38,200	39,226	43,643	48,433	53,701
Taxes..... 12	36,513	38,747	41,647	45,849	51,605
Other..... 14	0	0	0	0	0
General Expenses..... 16	73,325	75,828	84,155	85,426	86,922
Total Claims and Expenses..... 19	954,962	886,099	1,162,233	992,158	1,022,984
Premium Deficiency Adjustments..... 20	0	0	6,090	-6,090	0
Underwriting Income (Loss)..... 29	-228,680	-115,966	-339,871	-73,654	4,456
INVESTMENT OPERATIONS					
Income..... 32	49,870	36,510	37,978	53,011	69,820
Realized Gains (Losses)..... 33	3,524	42,156	9,183	-21,177	-47,295
Expenses..... 34	1,726	1,919	1,733	1,841	1,962
Net Investment Income..... 39	51,668	76,748	45,428	29,992	20,563
OTHER REVENUE AND EXPENSES					
Income (Loss) from Ancillary Operations (net of Expenses of \$'000)..... 40	34,088	34,607	37,389	41,045	44,720
Share of Net Income (Loss) of Subsidiaries and Affiliates..... 41	0	0	0	0	0
Gain (losses) from fluctuations in Foreign Exchange Rates..... 42	0	0	0	0	0
Other..... 43	0	0	0	0	0
Net Income (Loss) before Income Taxes and Extraordinary Items..... 49	-142,924	-4,611	-257,054	-2,617	69,738
INCOME TAXES					
Current..... 50	0	0	0	0	0
Future..... 51	0	0	0	0	0
Total Income Taxes..... 59	0	0	0	0	0
Extraordinary Items (net of Income Taxes of \$'000)..... 60	0	0	0	0	0
NET INCOME (LOSS) FOR THE YEAR..... 89	-142,924	-4,611	-257,054	-2,617	69,738

SASKATCHEWAN AUTO FUND

Modified Misestimation of Policy Liabilities Adverse Scenario for Question #35

**STATEMENT OF RETAINED EARNINGS
(\$'000)**

		2011	2012	2013	2014	2015
Balance at beginning of year	01	286,509	143,585	138,974	10,920	2
Prior period adjustments:.....	02	0	0	0	0	0
.....	04	0	0	0	0	0
Adjusted balance at beginning of year.....	09	286,509	143,585	138,974	10,920	2
Net Income (loss) for the year.....	10	-142,924	-4,611	-257,054	-2,617	69,738
Dividends declared to shareholders.....	11	0	0	0	8,300	40,400
Decrease (increase) in Reserves	12	0	0	0	0	0
Capital Injection	16		0	129,000	0	0
Net increase (decrease) in Retained Earnings during the year.....	15	-142,924	-4,611	-128,054	-10,917	29,338
Balance at end of year	89	143,585	138,974	10,920	2	29,341

**RESERVES
(\$'000)**

		2011	2012	2013	2014	2015
Earthquake Reserves						
Reserve Complement	90	0	0	0	0	0
Premium Reserve	91	0	0	0	0	0
Mortgage Reserve	95	0	0	0	0	0
Nuclear Reserve	96	0	0	0	0	0
General and Contingency Reserves	98	0	0	0	0	0
Total Reserves	99	0	0	0	0	0

SASKATCHEWAN AUTO FUND

Modified Misestimation of Policy Liabilities Adverse Scenario for Question #35

**MINIMUM CAPITAL TEST
(\$'000)**

	2011	2012	2013	2014	2015
Capital Available					
Total Equity less Accumulated Other Comprehensive Income	143,585	138,974	10,920	2	29,341
Add:					
Subordinated Indebtedness and Redeemable Preferred Shares	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss) on:					
Available for Sale Equity Securities	0	0	0	0	0
Available for Sale Debt Securities	0	0	0	0	0
Foreign Currency (Net of Hedging Activities)	0	0	0	0	0
Share of Other Comprehensive Income of non-qualifying Subsidiaries, Associates & Joint Ventures not considered as capital.....	0	0	0	0	0
Revaluation Losses in Excess of Gains on Own Use Properties (IFRS) (Specify)	0	0	0	0	0
Less:					
Accumulated net after-tax fair value gains (losses) arising from changes in the company's own credit risk	0	0	0	0	0
Unrealized Fair Value Gains (Losses) from Own Use Properties at Conversion (IFRS)	0	0	0	0	0
Shadow Accounting Impact (IFRS).....	0	0	0	0	0
Assets with a Capital Requirement of 100%	1,869	1,673	1,251	2,705	4,040
(Specify).....	9,324	4,967	1,520	0	0
IFRS Conversion Phase in (IFRS).....					
Total Capital Available.....	132,392	132,334	8,149	-2,703	25,301
Minimum Capital Required					
Balance Sheet Assets.....	74,276	81,645	87,197	93,165	99,404
Unearned Premiums/Unpaid Claims/Premium Deficiencies	130,141	140,853	172,722	183,428	191,739
Catastrophes.....	0	0	0	0	0
Reinsurance Ceded to Unregistered Insurers.....	2	0	0	0	0
Interest Rate Risk.....	18,759	19,774	47,281	49,124	48,741
Foreign Exchange Risk (for future use only)	0	0	0	0	0
Structured Settlements, Letters of Credit, Derivatives and Other Exposures	57	57	57	57	57
(Specify).....	0	0	0	0	0
Minimum Capital Required.....	223,235	242,329	307,257	325,774	339,941
Excess of Capital Available over Capital Required (line 19 minus line 29).....	-90,843	-109,995	-299,108	-328,476	-314,640
Line 19 as a % of line 29.....	59.31%	54.61%	2.65%	-0.83%	7.44%
Minimum Gross Capital Level	31,638	34,064	41,914	44,581	46,559

36. Please provide the supporting documentation for the estimation of the 45.5% equity investment decline and the coinciding 30% real estate investment decline used in the Investment Market Deterioration adverse scenario, including the analysis and treatment of correlation between the returns on these two investment classes. [IR #29 Page 20]

Equities	Minimum	Maximum	Data Range	Equity Weight	Contribution
S&P500	-48.8% 5-Mar-09	68.6% 9-Mar-10	1950 - Present (Daily)	15.0%	-9.4%
TSX	-44.6% 24-Feb-09	62.6% 4-Sep-00	1995 - Present (Daily)	37.5%	-21.6%
EAFE	-41.7% 28-Nov-08	51.8% 30-Jan-87	1970 - Present (Monthly)	12.5%	-6.7%
Global Small Cap Equities	-48.2% 27-Feb-09	78.6% 31-Mar-04	2000 - Present (Monthly)	<u>12.5%</u>	<u>-8%</u>
Total				77.5%	-45.5%

The maximum downside risk to equities is estimated to be the -45.5% above based on historical data from the TSX, S&P500, EAFE and global small cap indices. To derive this percentage, the maximum year-over-year downside loss for each index was calculated. Because the maximum year-over-year downside loss for the indices was from the same general event (November 2008 – March 2009), they were then directly applied to the target portfolio allocation for each index in the return seeking portfolio to approximate the one-in-100 event (37.5%, 15%, 12.5% and 12.5%, respectively).

The 30% real estate investment decline was judgmentally selected. We are always striving to improve our DCAT processes and estimates, especially since 2012 was the Auto Fund's first DCAT report. We are expecting to incorporate new data in the future that will be used to further support and refine any real estate decline in future versions of this scenario.

37. Please provide the supporting documentation for the estimation of the 0.2 percentage point decline in equity investment total returns used in the Investment Market Deterioration adverse scenario. [IR #29 Page 20]

In the event of an equity market crash, we would expect that the long term yield on equities would decline following the event. The Auto Fund has a short history of measuring long-term equity yields, but the volatility in long-term yields from this history was used as the basis for this selection:

Hewitt Prospective Returns										
	Annual						5-Year Average		2013	2012
Asset Class Returns	2006	2007	2008	2009	2010	2011	2012	2013	5 Yr Avg	5 Yr Avg
Canadian equities	6.80%	6.90%	7.70%	7.00%	7.30%	7.90%	7.00%	7.60%	7.36%	7.38%
U.S. equities	6.40%	6.60%	7.30%	7.40%	8.10%	7.50%	7.20%	7.10%	7.46%	7.50%
NNA equities	6.90%	6.90%	7.80%	8.00%	8.30%	7.80%	7.90%	7.86%	7.97%	7.96%
Global Small Cap equities								8.34%	8.34%	
Real estate		5.90%	6.40%	6.90%	6.70%	7.20%	6.40%	6.27%	6.69%	6.72%
Weighted Rate of Return						7.62%	7.39%	7.44%	7.44%	7.39%

The largest decline that we had seen was a decline of 0.2% in the long-term yield projected in 2012 as compared to 2011. This yield change was used to simulate what could be expected in an investment market deterioration adverse scenario.

- 38.** Please estimate, with supporting documentation, corresponding adverse assumptions for a 95th percentile outcome and a 97.5th percentile outcome in the Investment Market Deterioration adverse scenario. [IR #29 page 20]

Investment Market Deterioration Assumptions

Expected Downside Risk - 95th Percentile

-Based on actual asset class volatility at a 95% confidence interval

<u>Asset Class</u>	Std Dev <u>Actual June 2012</u>	Std Dev <u>95th percentile</u>	Expected Drawdown <u>95th percentile</u>	<u>Asset Mix</u>	<u>Contribution</u>
Canadian equities	19.8%	-1.6449	-32.6%	37.5%	-15.8%
U.S. equities	13.4%	-1.6449	-22.0%	15.0%	-4.3%
Non-North American equities	18.2%	-1.6449	-29.9%	12.5%	-4.8%
Global Small Cap equities	18.6%	-1.6449	-30.6%	<u>12.5%</u>	<u>-4.9%</u>
				77.5%	-29.8%

**95th percentile is 1.645 standard deviations*

Expected Downside Risk - 97.5th Percentile

-Based on actual asset class volatility at a 97.5% confidence interval

<u>Asset Class</u>	Std Dev <u>Actual June 2012</u>	Std Dev <u>97.5th percentile</u>	Expected Drawdown <u>97.5th percentile</u>	<u>Asset Mix</u>	<u>Contribution</u>
Canadian equities	19.8%	-1.9600	-38.8%	37.5%	-18.8%
U.S. equities	13.4%	-1.9600	-26.3%	15.0%	-5.1%
Non-North American equities	18.2%	-1.9600	-35.7%	12.5%	-5.8%
Global Small Cap equities	18.6%	-1.9600	-36.5%	<u>12.5%</u>	<u>-5.9%</u>
				77.5%	-35.5%

**97.5th percentile is 1.96 standard deviations*

- 39.** Please discuss the rationale, and provide supporting documentation, for assuming no correlation between returns on equity investments and returns on fixed income investments in the Investment Market Deterioration adverse scenario. [IR #29 Page 20]

We assumed no correlation between equity investments and returns on fixed income investments, because depending on the originating cause of the event, it would be difficult to predict the direction of any changes in bond yields. Additionally, our models haven't yet achieved a level of sophistication to study the correlations between asset classes.

We are always striving to improve our DCAT processes and estimates, especially since 2012 was the Auto Fund's first DCAT report. Each year, we expect to refine our estimates and improve our models to produce the highest quality scenarios.

- 40.** Please provide basic financial statement information and MCT documentation for a modified Investment Market Deterioration adverse scenario (run against the original DCAT base scenario) which removes the assumed coinciding 30% real estate investment decline used in the original Investment Market Deterioration adverse scenario. [IR #29 Page 20]

SASKATCHEWAN AUTO FUND

Modified Investment Market Deterioration Adverse Scenario for Question #40

ASSETS
(\$'000)

	2011	2012	2013	2014	2015
Cash..... 01	1,399	1,511	1,450	1,560	1,691
Investment Income due and accrued..... 02	4,619	4,990	4,789	5,151	5,586
Investments:					
Term Deposits..... 04	242,867	215,139	206,451	222,052	240,805
Bonds and Debentures..... 05	749,489	846,624	812,437	873,832	947,628
Mortgage Loans 06	84,541	85,127	81,689	87,862	95,283
Preferred Shares..... 07	0	0	0	0	0
Common Shares..... 08	277,731	314,195	301,508	324,292	351,679
Real Estate..... 09	77,927	86,675	83,175	89,460	97,015
Other Investments..... 10	0	0	0	0	0
Total Investments (lines 04 to 10)..... 19	1,432,555	1,547,759	1,485,260	1,597,499	1,732,410
Receivables:					
Unaffiliated Agents and Brokers 20	3,527	3,694	4,063	4,488	4,860
Policyholders..... 21	4,332	4,538	4,991	5,513	5,969
Instalment Premiums..... 22	160,178	167,782	184,538	203,840	220,716
Other Insurers..... 23	198	54	29	30	31
"Facility Association" and the "P.R.R."..... 24	0	0	0	0	0
Subsidiaries, Affiliates and Partnerships 25	0	0	0	0	0
Income Taxes..... 26	0	0	0	0	0
Other Receivables..... 27	1,858	1,945	2,138	2,362	2,558
Recoverable from Reinsurers:					
Unearned Premiums..... 30	1,158	1,342	1,363	1,392	1,429
Unpaid Claims and Adjustment Expenses..... 31	19,764	5,401	2,894	2,979	3,140
Other Recoverables on Unpaid Claims..... 37	0	0	0	0	0
Investment in Subsidiaries, Affiliates & Partnerships..... 40	0	0	0	0	0
Property and Equipment..... 41	37,873	36,079	34,286	32,493	30,699
Deferred Policy Acquisition Expenses..... 43	26,071	26,845	29,160	32,304	34,925
Future Income Taxes..... 44	0	0	0	0	0
Other Assets..... 88	18,990	19,891	21,878	24,166	26,167
TOTAL ASSETS..... 89	1,712,522	1,821,832	1,776,840	1,913,776	2,070,181

SASKATCHEWAN AUTO FUND

Modified Investment Market Deterioration Adverse Scenario for Question #40

LIABILITIES AND EQUITY
(\$'000)

	2011	2012	2013	2014	2015
LIABILITIES					
Overdrafts..... 01	0	0	0	0	0
Borrowed Money and Accrued Interest..... 02	0	0	0	0	0
Payables:					
Unaffiliated Agents and Brokers 03	0	0	0	0	0
Policyholders..... 04	6,590	6,903	7,592	8,386	9,081
Other Insurers..... 05	1,766	1,691	1,528	1,559	1,590
Subsidiaries, Affiliates and Partnerships 06	202	0	0	0	0
Expenses due and accrued..... 07	13,695	14,163	15,718	15,955	16,234
Income Taxes due and accrued..... 08	0	0	0	0	0
Other Taxes due and accrued..... 09	37,449	39,740	42,714	46,793	51,186
Policyholder Dividends and Rating Adjustments..... 10	0	0	0	0	0
Encumbrances on Real Estate..... 11	0	0	0	0	0
Unearned Premiums..... 12	338,547	348,126	378,056	418,697	452,596
Unpaid Claims and Adjustment Expenses..... 13	1,170,687	1,272,235	1,375,463	1,445,990	1,493,653
Unearned Commissions..... 14	0	0	0	0	0
Premium Deficiency..... 15	0	0	0	0	0
Future Income Taxes..... 21	0	0	0	0	0
Other Liabilities..... 28	0	0	0	0	0
Total Liabilities..... 29	1,568,936	1,682,858	1,821,072	1,937,381	2,024,340
EQUITY					
Shares issued and paid..... 41	0	0	0	0	0
Contributed Surplus..... 42	0	0	0	0	0
..... 43	0	0	0	0	0
Retained Earnings..... 44	143,585	138,974	-44,232	-23,605	45,842
Reserves..... 45	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss)..... 47	0	0	0	0	0
Total Equity..... 49	143,585	138,974	-44,232	-23,605	45,842
TOTAL LIABILITIES AND EQUITY..... 89	1,712,521	1,821,832	1,776,840	1,913,776	2,070,181

SASKATCHEWAN AUTO FUND

Modified Investment Market Deterioration Adverse Scenario for Question #40

STATEMENT OF INCOME
(\$'000)

	2011	2012	2013	2014	2015
UNDERWRITING OPERATIONS					
Premiums Written					
Direct..... 01	748,961	784,515	862,866	953,117	1,032,025
Reinsurance Assumed..... 02	0	0	0	0	0
Reinsurance Ceded..... 03	4,218	4,986	4,506	4,596	4,688
Net Premiums Written..... 04	744,743	779,529	858,360	948,521	1,027,338
Decrease (increase) in Net Unearned Premiums..... 05	-18,461	-9,396	-29,908	-40,612	-33,863
Net Premiums Earned..... 06	726,282	770,133	828,452	907,909	993,475
Service Charges..... 07	0	0	0	0	0
Other..... 08	0	0	0	0	0
Total Underwriting Revenue..... 09	726,282	770,133	828,452	907,909	993,475
Net Claims and Adjustment Expenses..... 10	806,924	732,299	765,860	772,991	793,692
Acquisition Expenses					
Commissions..... 11	38,200	39,226	43,643	47,656	51,601
Taxes..... 12	36,513	38,747	41,647	45,624	49,906
Other..... 14	0	0	0	0	0
General Expenses..... 16	73,325	75,828	84,155	85,426	86,922
Total Claims and Expenses..... 19	954,962	886,099	935,306	951,697	982,121
Premium Deficiency Adjustments..... 20	0	0	0	0	0
Underwriting Income (Loss)..... 29	-228,680	-115,966	-106,854	-43,787	11,354
INVESTMENT OPERATIONS					
Income..... 32	49,870	36,510	37,978	44,611	59,486
Realized Gains (Losses)..... 33	3,524	42,156	-149,986	-19,135	-43,126
Expenses..... 34	1,726	1,919	1,733	1,663	1,789
Net Investment Income..... 39	51,668	76,748	-113,741	23,812	14,570
OTHER REVENUE AND EXPENSES					
Income (Loss) from Ancillary Operations (net of Expenses of \$'000)..... 40	34,088	34,607	37,389	40,602	43,523
Share of Net Income (Loss) of Subsidiaries and Affiliates..... 41	0	0	0	0	0
Gain (losses) from fluctuations in Foreign Exchange Rates..... 42	0	0	0	0	0
Other..... 43	0	0	0	0	0
Net Income (Loss) before Income Taxes and Extraordinary Items..... 49	-142,924	-4,611	-183,206	20,627	69,447
INCOME TAXES					
Current..... 50	0	0	0	0	0
Future..... 51	0	0	0	0	0
Total Income Taxes..... 59	0	0	0	0	0
Extraordinary Items (net of Income Taxes of \$'000)..... 60	0	0	0	0	0
NET INCOME (LOSS) FOR THE YEAR..... 89	-142,924	-4,611	-183,206	20,627	69,447

SASKATCHEWAN AUTO FUND

Modified Investment Market Deterioration Adverse Scenario for Question #40

**MINIMUM CAPITAL TEST
(\$'000)**

	2011	2012	2013	2014	2015
Capital Available					
Total Equity less Accumulated Other Comprehensive Income	143,585	138,974	-44,232	-23,605	45,842
Add:					
Subordinated Indebtedness and Redeemable Preferred Shares	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss) on:					
Available for Sale Equity Securities	0	0	0	0	0
Available for Sale Debt Securities	0	0	0	0	0
Foreign Currency (Net of Hedging Activities)	0	0	0	0	0
Share of Other Comprehensive Income of non-qualifying Subsidiaries, Associates & Joint Ventures not considered as capital.....	0	0	0	0	0
Revaluation Losses in Excess of Gains on Own Use Properties (IFRS) (Specify)	0	0	0	0	0
Less:					
Accumulated net after-tax fair value gains (losses) arising from changes in the company's own credit risk	0	0	0	0	0
Unrealized Fair Value Gains (Losses) from Own Use Properties at Conversion (IFRS)	0	0	0	0	0
Shadow Accounting Impact (IFRS).....	0	0	0	0	0
Assets with a Capital Requirement of 100%	1,869	1,673	4,110	5,029	5,465
(Specify).....	9,324	4,967	1,520	0	0
IFRS Conversion Phase in (IFRS).....					
Total Capital Available.....	132,392	132,334	-49,862	-28,634	40,377
Minimum Capital Required					
Balance Sheet Assets.....	74,276	81,645	78,876	84,971	92,112
Unearned Premiums/Unpaid Claims/Premium Deficiencies	130,141	140,853	152,471	161,856	168,682
Catastrophes.....	0	0	0	0	0
Reinsurance Ceded to Unregistered Insurers.....	2	0	0	0	0
Interest Rate Risk.....	18,759	19,774	38,647	39,484	38,037
Foreign Exchange Risk (for future use only)	0	0	0	0	0
Structured Settlements, Letters of Credit, Derivatives and Other Exposures	57	57	57	57	57
(Specify).....	0	0	0	0	0
Minimum Capital Required.....	223,235	242,329	270,051	286,368	298,888
Excess of Capital Available over Capital Required (line 19 minus line 29).....	-90,843	-109,995	-319,913	-315,002	-258,512
Line 19 as a % of line 29.....	59.31%	54.61%	-18.46%	-10.00%	13.51%
Minimum Gross Capital Level	31,638	34,064	36,851	39,157	40,813

- 41.** Please provide basic financial statement information and MCT documentation for a second modified Investment Market Deterioration adverse scenario (run against the original DCAT base scenario) which assumes a 31% decline in equity investments compounded with a 50 bps upward parallel shift in the bond yield curve and no impact on real estate investments or the ensuing total return on equity investments. [IR #29 Page 20]

SASKATCHEWAN AUTO FUND

Modified Investment Market Deterioration Adverse Scenario for Question #41

ASSETS
(\$'000)

	2011	2012	2013	2014	2015
Cash..... 01	1,399	1,511	1,468	1,583	1,721
Investment Income due and accrued..... 02	4,619	4,990	4,848	5,228	5,683
Investments:					
Term Deposits..... 04	242,867	215,139	208,981	225,395	245,011
Bonds and Debentures..... 05	749,489	846,624	822,394	886,986	964,179
Mortgage Loans 06	84,541	85,127	82,690	89,185	96,947
Preferred Shares..... 07	0	0	0	0	0
Common Shares..... 08	277,731	314,195	305,203	329,174	357,821
Real Estate..... 09	77,927	86,675	84,194	90,807	98,709
Other Investments..... 10	0	0	0	0	0
Total Investments (lines 04 to 10)..... 19	1,432,555	1,547,759	1,503,463	1,621,547	1,762,667
Receivables:					
Unaffiliated Agents and Brokers 20	3,527	3,694	4,063	4,488	4,860
Policyholders..... 21	4,332	4,538	4,991	5,513	5,969
Instalment Premiums..... 22	160,178	167,782	184,538	203,840	220,716
Other Insurers..... 23	198	54	29	30	31
"Facility Association" and the "P.R.R."..... 24	0	0	0	0	0
Subsidiaries, Affiliates and Partnerships 25	0	0	0	0	0
Income Taxes..... 26	0	0	0	0	0
Other Receivables..... 27	1,858	1,945	2,138	2,362	2,558
Recoverable from Reinsurers:					
Unearned Premiums..... 30	1,158	1,342	1,363	1,392	1,429
Unpaid Claims and Adjustment Expenses..... 31	19,764	5,401	2,888	2,972	3,133
Other Recoverables on Unpaid Claims..... 37	0	0	0	0	0
Investment in Subsidiaries, Affiliates & Partnerships..... 40	0	0	0	0	0
Property and Equipment..... 41	37,873	36,079	34,286	32,493	30,699
Deferred Policy Acquisition Expenses..... 43	26,071	26,845	29,160	32,304	34,925
Future Income Taxes..... 44	0	0	0	0	0
Other Assets..... 88	18,990	19,891	21,878	24,166	26,167
TOTAL ASSETS..... 89	1,712,522	1,821,832	1,795,113	1,937,918	2,100,559

SASKATCHEWAN AUTO FUND

Modified Investment Market Deterioration Adverse Scenario for Question #41

LIABILITIES AND EQUITY
(\$'000)

	2011	2012	2013	2014	2015
LIABILITIES					
Overdrafts..... 01	0	0	0	0	0
Borrowed Money and Accrued Interest..... 02	0	0	0	0	0
Payables:					
Unaffiliated Agents and Brokers 03	0	0	0	0	0
Policyholders..... 04	6,590	6,903	7,592	8,386	9,081
Other Insurers..... 05	1,766	1,691	1,528	1,559	1,590
Subsidiaries, Affiliates and Partnerships 06	202	0	0	0	0
Expenses due and accrued..... 07	13,695	14,163	15,718	15,955	16,234
Income Taxes due and accrued..... 08	0	0	0	0	0
Other Taxes due and accrued..... 09	37,449	39,740	42,714	46,793	51,186
Policyholder Dividends and Rating Adjustments..... 10	0	0	0	0	0
Encumbrances on Real Estate..... 11	0	0	0	0	0
Unearned Premiums..... 12	338,547	348,126	378,056	418,697	452,596
Unpaid Claims and Adjustment Expenses..... 13	1,170,687	1,272,235	1,328,381	1,397,319	1,444,874
Unearned Commissions..... 14	0	0	0	0	0
Premium Deficiency..... 15	0	0	0	0	0
Future Income Taxes..... 21	0	0	0	0	0
Other Liabilities..... 28	0	0	0	0	0
Total Liabilities..... 29	1,568,936	1,682,858	1,773,989	1,888,709	1,975,561
EQUITY					
Shares issued and paid..... 41	0	0	0	0	0
Contributed Surplus..... 42	0	0	0	0	0
..... 43	0	0	0	0	0
Retained Earnings..... 44	143,585	138,974	21,124	49,209	124,998
Reserves..... 45	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss)..... 47	0	0	0	0	0
Total Equity..... 49	143,585	138,974	21,124	49,209	124,998
TOTAL LIABILITIES AND EQUITY..... 89	1,712,521	1,821,832	1,795,113	1,937,918	2,100,559

SASKATCHEWAN AUTO FUND

Modified Investment Market Deterioration Adverse Scenario for Question #41

STATEMENT OF INCOME
(\$'000)

	2011	2012	2013	2014	2015
UNDERWRITING OPERATIONS					
Premiums Written					
Direct..... 01	748,961	784,515	862,866	953,117	1,032,025
Reinsurance Assumed..... 02	0	0	0	0	0
Reinsurance Ceded..... 03	4,218	4,986	4,506	4,596	4,688
Net Premiums Written..... 04	744,743	779,529	858,360	948,521	1,027,338
Decrease (increase) in Net Unearned Premiums..... 05	-18,461	-9,396	-29,908	-40,612	-33,863
Net Premiums Earned..... 06	726,282	770,133	828,452	907,909	993,475
Service Charges..... 07	0	0	0	0	0
Other..... 08	0	0	0	0	0
Total Underwriting Revenue..... 09	726,282	770,133	828,452	907,909	993,475
Net Claims and Adjustment Expenses..... 10	806,924	732,299	718,784	771,402	793,585
Acquisition Expenses					
Commissions..... 11	38,200	39,226	43,643	47,656	51,601
Taxes..... 12	36,513	38,747	41,647	45,624	49,906
Other..... 14	0	0	0	0	0
General Expenses..... 16	73,325	75,828	84,155	85,426	86,922
Total Claims and Expenses..... 19	954,962	886,099	888,230	950,108	982,014
Premium Deficiency Adjustments..... 20	0	0	0	0	0
Underwriting Income (Loss)..... 29	-228,680	-115,966	-59,778	-42,198	11,460
INVESTMENT OPERATIONS					
Income..... 32	49,870	36,510	43,720	50,736	66,397
Realized Gains (Losses)..... 33	3,524	42,156	-137,448	-19,370	-43,775
Expenses..... 34	1,726	1,919	1,733	1,684	1,816
Net Investment Income..... 39	51,668	76,748	-95,462	29,682	20,805
OTHER REVENUE AND EXPENSES					
Income (Loss) from Ancillary Operations (net of Expenses of \$'000)..... 40	34,088	34,607	37,389	40,602	43,523
Share of Net Income (Loss) of Subsidiaries and Affiliates..... 41	0	0	0	0	0
Gain (losses) from fluctuations in Foreign Exchange Rates..... 42	0	0	0	0	0
Other..... 43	0	0	0	0	0
Net Income (Loss) before Income Taxes and Extraordinary Items..... 49	-142,924	-4,611	-117,850	28,085	75,788
INCOME TAXES					
Current..... 50	0	0	0	0	0
Future..... 51	0	0	0	0	0
Total Income Taxes..... 59	0	0	0	0	0
Extraordinary Items (net of Income Taxes of \$'000)..... 60	0	0	0	0	0
NET INCOME (LOSS) FOR THE YEAR..... 89	-142,924	-4,611	-117,850	28,085	75,788

SASKATCHEWAN AUTO FUND

Modified Investment Market Deterioration Adverse Scenario for Question #41

**MINIMUM CAPITAL TEST
(\$'000)**

	2011	2012	2013	2014	2015
Capital Available					
Total Equity less Accumulated Other Comprehensive Income	143,585	138,974	21,124	49,209	124,998
Add:					
Subordinated Indebtedness and Redeemable Preferred Shares	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss) on:					
Available for Sale Equity Securities	0	0	0	0	0
Available for Sale Debt Securities	0	0	0	0	0
Foreign Currency (Net of Hedging Activities)	0	0	0	0	0
Share of Other Comprehensive Income of non-qualifying Subsidiaries, Associates & Joint Ventures not considered as capital.....	0	0	0	0	0
Revaluation Losses in Excess of Gains on Own Use Properties (IFRS) (Specify)	0	0	0	0	0
Less:					
Accumulated net after-tax fair value gains (losses) arising from changes in the company's own credit risk	0	0	0	0	0
Unrealized Fair Value Gains (Losses) from Own Use Properties at Conversion (IFRS) Shadow Accounting Impact (IFRS).....	0	0	0	0	0
Assets with a Capital Requirement of 100%	1,869	1,673	3,927	4,787	5,162
(Specify).....	9,324	4,967	1,520	0	0
IFRS Conversion Phase in (IFRS).....					
Total Capital Available.....	132,392	132,334	15,677	44,422	119,836
Minimum Capital Required					
Balance Sheet Assets.....	74,276	81,645	79,781	86,166	93,615
Unearned Premiums/Unpaid Claims/Premium Deficiencies	130,141	140,853	148,438	157,691	164,516
Catastrophes.....	0	0	0	0	0
Reinsurance Ceded to Unregistered Insurers.....	2	0	0	0	0
Interest Rate Risk.....	18,759	19,774	35,123	35,662	34,001
Foreign Exchange Risk (for future use only)	0	0	0	0	0
Structured Settlements, Letters of Credit, Derivatives and Other Exposures	57	57	57	57	57
(Specify).....	0	0	0	0	0
Minimum Capital Required.....	223,235	242,329	263,399	279,576	292,189
Excess of Capital Available over Capital Required (line 19 minus line 29).....	-90,843	-109,995	-247,722	-235,153	-172,353
Line 19 as a % of line 29.....	59.31%	54.61%	5.95%	15.89%	41.01%
Minimum Gross Capital Level	31,638	34,064	35,843	38,115	39,771

- 42.** Please specify the expected duration (i.e., length of period) of the “sustained increase in the general rate of inflation” modeled in the General Inflation Risk adverse scenario, and discuss how this is reflected in the derivation of the forecasted balance sheet unpaid claim balances. [IR #29 Page 15]

We modeled the scenario assuming an increase in trend over inflation projected in the base scenario for a period of three years. After three years, inflation is assumed to return back to the level assumed in the base scenario.

Consistent with what would actually occur if this scenario became manifest, we assume that we do not anticipate the high rate of inflation in the next calendar year when we are estimating the ultimate losses at each year-end. For example, in the December 31, 2013 unpaid loss estimates, we would not have anticipated the 6.4% inflation in 2014. Rather, we would have expected it to be 2.0%, as in the base scenario. So, at December 31, 2014, we would record a large deficiency on our prior year ultimate loss estimates.

The following table shows the projected deficiencies for this scenario:

	2013	2014	2015
Undiscounted Deficiency	\$42.37M	\$93.76M	\$105.58M
Discounted Deficiency	\$25.83M	\$43.90M	\$48.50M

- 43.** Please provide supporting documentation for the derivation of the forecasted balance sheet unpaid claim balances and the forecasted income statement incurred claim amounts in the General Inflation Risk adverse scenario. [IR #29 Page 15]

**Saskatchewan Auto Fund
2012 Financial Condition Report (DCAT Report)**

**Net Incurred Claims and Adjustment Expenses Projection
(\$'000)**

	Base Scenario			General Inflation Adverse Scenario			Difference		
	2013	2014	2015	2013	2014	2015	2013	2014	2015
Undiscounted Incurred Losses	747,692	795,428	846,831	763,549	846,765	939,717	15,857	51,338	92,886
Loss Adjusting Expenses	67,194	71,393	76,074	68,455	75,471	83,450	1,261	4,078	7,376
Prior Year Deficiency - Undiscounted	0	0	0	42,374	93,757	105,575	42,374	93,757	105,575
Change in Impact of Discounting	-56,750	-94,412	-129,842	-231,102	-279,596	-198,787	-174,352	-185,184	-68,946
Total Incurred Loss (row 10 of 20.30)	758,136	772,408	793,063	643,276	736,397	929,954	-114,860	-36,011	136,892

**Unpaid Claims and Adjustment Expenses
(\$'000)**

	Base Scenario			General Inflation Adverse Scenario			Difference		
	2013	2014	2015	2013	2014	2015	2013	2014	2015
Undiscounted Unpaid Loss excluding Prior Year Def / (Red) - Direct Basis	2,122,182	2,286,547	2,463,431	2,130,827	2,319,012	2,533,678	8,644	32,465	70,247
Impact of Discounting on Above	-754,443	-848,863	-978,714	-912,835	-1,143,437	-1,286,007	-158,392	-294,575	-307,293
Undiscounted Deficiency / (Redundancy) - Direct Basis	0	0	0	42,486	93,883	105,711	42,486	93,883	105,711
Impact of Discounting on Undiscounted Def / (Red) - Direct Basis	0	0	0	-15,982	-49,026	-56,226	-15,982	-49,026	-56,226
Total Unpaid Claims and Adjustment Expenses (row 13 of 20.20)	1,367,740	1,437,684	1,484,717	1,244,496	1,220,431	1,297,156	-107,262	-168,227	-131,335

44. Please provide basic financial statement information and MCT documentation for a modified General Inflation Risk adverse scenario (run against the original DCAT base scenario) in which the modeling recognizes the full extent of the future sustained increase in the general rate of inflation on unpaid claim balances at each point throughout the forecast period. [IR #29 Page 15]

SASKATCHEWAN AUTO FUND

Modified General Inflation Risk Adverse Scenario for Question #44

ASSETS
(\$'000)

	2011	2012	2013	2014	2015
Cash..... 01	1,399	1,511	1,484	1,386	1,520
Investment Income due and accrued..... 02	4,619	4,990	4,901	4,578	5,019
Investments:					
Term Deposits..... 04	242,867	215,139	211,297	197,352	216,369
Bonds and Debentures..... 05	749,489	846,624	831,507	776,630	851,467
Mortgage Loans 06	84,541	85,127	83,607	78,089	85,614
Preferred Shares..... 07	0	0	0	0	0
Common Shares..... 08	277,731	314,195	308,585	288,219	315,992
Real Estate..... 09	77,927	86,675	85,127	79,509	87,170
Other Investments..... 10	0	0	0	0	0
Total Investments (lines 04 to 10)..... 19	1,432,555	1,547,759	1,520,123	1,419,798	1,556,612
Receivables:					
Unaffiliated Agents and Brokers 20	3,527	3,694	4,063	4,481	4,945
Policyholders..... 21	4,332	4,538	4,991	5,504	6,073
Instalment Premiums..... 22	160,178	167,782	184,538	203,521	224,560
Other Insurers..... 23	198	54	31	31	34
"Facility Association" and the "P.R.R."..... 24	0	0	0	0	0
Subsidiaries, Affiliates and Partnerships 25	0	0	0	0	0
Income Taxes..... 26	0	0	0	0	0
Other Receivables..... 27	1,858	1,945	2,138	2,358	2,602
Recoverable from Reinsurers:					
Unearned Premiums..... 30	1,158	1,342	1,363	1,392	1,429
Unpaid Claims and Adjustment Expenses..... 31	19,764	5,401	3,072	3,105	3,420
Other Recoverables on Unpaid Claims..... 37	0	0	0	0	0
Investment in Subsidiaries, Affiliates & Partnerships..... 40	0	0	0	0	0
Property and Equipment..... 41	37,873	36,079	34,286	32,493	30,699
Deferred Policy Acquisition Expenses..... 43	26,071	26,845	29,160	32,222	35,993
Future Income Taxes..... 44	0	0	0	0	0
Other Assets..... 88	18,990	19,891	21,878	24,129	26,623
TOTAL ASSETS..... 89	1,712,522	1,821,832	1,812,029	1,734,999	1,899,528

SASKATCHEWAN AUTO FUND

Modified General Inflation Risk Adverse Scenario for Question #44

**LIABILITIES AND EQUITY
(\$'000)**

	2011	2012	2013	2014	2015
LIABILITIES					
Overdrafts..... 01	0	0	0	0	0
Borrowed Money and Accrued Interest..... 02	0	0	0	0	0
Payables:					
Unaffiliated Agents and Brokers 03	0	0	0	0	0
Policyholders..... 04	6,590	6,903	7,592	8,373	9,239
Other Insurers..... 05	1,766	1,691	1,528	1,559	1,590
Subsidiaries, Affiliates and Partnerships 06	202	0	0	0	0
Expenses due and accrued..... 07	13,695	14,163	15,718	15,955	16,234
Income Taxes due and accrued..... 08	0	0	0	0	0
Other Taxes due and accrued..... 09	37,449	39,740	42,714	46,771	51,346
Policyholder Dividends and Rating Adjustments..... 10	0	0	0	0	0
Encumbrances on Real Estate..... 11	0	0	0	0	0
Unearned Premiums..... 12	338,547	348,126	378,056	417,638	466,391
Unpaid Claims and Adjustment Expenses..... 13	1,170,687	1,272,235	1,336,300	1,175,574	1,247,671
Unearned Commissions..... 14	0	0	0	0	0
Premium Deficiency..... 15	0	0	0	0	0
Future Income Taxes..... 21	0	0	0	0	0
Other Liabilities..... 28	0	0	0	0	0
Total Liabilities..... 29	1,568,936	1,682,858	1,781,908	1,665,871	1,792,471
EQUITY					
Shares issued and paid..... 41	0	0	0	0	0
Contributed Surplus..... 42	0	0	0	0	0
..... 43	0	0	0	0	0
Retained Earnings..... 44	143,585	138,974	30,121	69,128	107,057
Reserves..... 45	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss)..... 47	0	0	0	0	0
Total Equity..... 49	143,585	138,974	30,121	69,128	107,057
TOTAL LIABILITIES AND EQUITY..... 89	1,712,521	1,821,832	1,812,029	1,734,999	1,899,528

SASKATCHEWAN AUTO FUND

Modified General Inflation Risk Adverse Scenario for Question #44

STATEMENT OF INCOME
(\$'000)

	2011	2012	2013	2014	2015
UNDERWRITING OPERATIONS					
Premiums Written					
Direct..... 01	748,961	784,515	862,866	951,626	1,049,999
Reinsurance Assumed..... 02	0	0	0	0	0
Reinsurance Ceded..... 03	4,218	4,986	4,506	4,596	4,688
Net Premiums Written..... 04	744,743	779,529	858,360	947,031	1,045,311
Decrease (increase) in Net Unearned Premiums..... 05	-18,461	-9,396	-29,908	-39,554	-48,716
Net Premiums Earned..... 06	726,282	770,133	828,452	907,477	996,596
Service Charges..... 07	0	0	0	0	0
Other..... 08	0	0	0	0	0
Total Underwriting Revenue..... 09	726,282	770,133	828,452	907,477	996,596
Net Claims and Adjustment Expenses..... 10	806,924	732,299	735,060	691,669	880,608
Acquisition Expenses					
Commissions..... 11	38,200	39,226	43,643	47,581	52,500
Taxes..... 12	36,513	38,747	41,647	45,602	50,062
Other..... 14	0	0	0	0	0
General Expenses..... 16	73,325	75,828	84,155	85,426	86,922
Total Claims and Expenses..... 19	954,962	886,099	904,506	870,278	1,070,092
Premium Deficiency Adjustments..... 20	0	0	0	0	0
Underwriting Income (Loss)..... 29	-228,680	-115,966	-76,054	37,199	-73,497
INVESTMENT OPERATIONS					
Income..... 32	49,870	36,510	65,315	99,356	103,023
Realized Gains (Losses)..... 33	3,524	42,156	-133,769	-136,405	-34,041
Expenses..... 34	1,726	1,919	1,733	1,703	1,590
Net Investment Income..... 39	51,668	76,748	-70,188	-38,751	67,392
OTHER REVENUE AND EXPENSES					
Income (Loss) from Ancillary Operations (net of Expenses of \$'000)..... 40	34,088	34,607	37,389	40,559	44,035
Share of Net Income (Loss) of Subsidiaries and Affiliates..... 41	0	0	0	0	0
Gain (losses) from fluctuations in Foreign Exchange Rates..... 42	0	0	0	0	0
Other..... 43	0	0	0	0	0
Net Income (Loss) before Income Taxes and Extraordinary Items..... 49	-142,924	-4,611	-108,853	39,007	37,929
INCOME TAXES					
Current..... 50	0	0	0	0	0
Future..... 51	0	0	0	0	0
Total Income Taxes..... 59	0	0	0	0	0
Extraordinary Items (net of Income Taxes of \$'000)..... 60	0	0	0	0	0
NET INCOME (LOSS) FOR THE YEAR..... 89	-142,924	-4,611	-108,853	39,007	37,929

SASKATCHEWAN AUTO FUND

Modified General Inflation Risk Adverse Scenario for Question #44

**MINIMUM CAPITAL TEST
(\$'000)**

	2011	2012	2013	2014	2015
Capital Available					
Total Equity less Accumulated Other Comprehensive Income	143,585	138,974	30,121	69,128	107,057
Add:					
Subordinated Indebtedness and Redeemable Preferred Shares	0	0	0	0	0
Accumulated Other Comprehensive Income (Loss) on:					
Available for Sale Equity Securities	0	0	0	0	0
Available for Sale Debt Securities	0	0	0	0	0
Foreign Currency (Net of Hedging Activities)	0	0	0	0	0
Share of Other Comprehensive Income of non-qualifying Subsidiaries, Associates & Joint Ventures not considered as capital.....	0	0	0	0	0
Revaluation Losses in Excess of Gains on Own Use Properties (IFRS) (Specify)	0	0	0	0	0
Less:					
Accumulated net after-tax fair value gains (losses) arising from changes in the company's own credit risk	0	0	0	0	0
Unrealized Fair Value Gains (Losses) from Own Use Properties at Conversion (IFRS) Shadow Accounting Impact (IFRS).....	0	0	0	0	0
Assets with a Capital Requirement of 100%	1,869	1,673	3,758	6,779	7,628
(Specify).....	9,324	4,967	1,520	0	0
IFRS Conversion Phase in (IFRS).....					
Total Capital Available.....	132,392	132,334	24,843	62,349	99,429
Minimum Capital Required					
Balance Sheet Assets.....	74,276	81,645	80,612	76,131	83,543
Unearned Premiums/Unpaid Claims/Premium Deficiencies	130,141	140,853	148,933	137,573	147,288
Catastrophes.....	0	0	0	0	0
Reinsurance Ceded to Unregistered Insurers.....	2	0	0	0	0
Interest Rate Risk.....	18,759	19,774	35,043	28,994	29,366
Foreign Exchange Risk (for future use only)	0	0	0	0	0
Structured Settlements, Letters of Credit, Derivatives and Other Exposures	57	57	57	57	57
(Specify).....	0	0	0	0	0
Minimum Capital Required.....	223,235	242,329	264,645	242,755	260,254
Excess of Capital Available over Capital Required (line 19 minus line 29).....	-90,843	-109,995	-239,802	-180,406	-160,825
Line 19 as a % of line 29.....	59.31%	54.61%	9.39%	25.68%	38.20%
Minimum Gross Capital Level	31,638	34,064	35,969	33,085	35,514

- 45.** Please confirm that in future Applications, the information equivalent to that provided in Tab 6 Part 1 Appendix B of the current Application will be presented as provided in response to 1st round IR #39. [IR #39]

Yes, the amount of capital build will be included in future applications on the 5-year forecast statement of operations.

- 46.** Please elaborate on the justification for requiring Saskatchewan ratepayers to fund the SAF RSR to a level sufficient to protect against insolvency arising from a 1-in-100-year adverse event.

Insurance companies need to have adequate capital on hand to protect against adverse events. Even the Auto Fund, a public insurance company, requires sufficient capital in the form of a Rate Stabilization Reserve (RSR) to ensure that it can meet its future obligations to claimants after adverse events. Additionally, it reduces the need for large rate increases following those adverse events.

Assuming that the Auto Fund was at its target MCT ratio level of 100%, if an event then occurred that entirely depleted the Auto Fund's capital, then the next rate program's Capital Margin would require an increase of over 8%. Rates would be expected to remain at a higher level for at least the next five years as the Auto Fund's RSR slowly replenished.

If the Auto Fund's RSR is set using adverse scenarios that occur once every 40 years (consistent with a 97.5th percentile level), then we would expect an event to wipe out the Auto Fund's capital every 40 years. Since it takes at least five years to replenish the capital, we would expect a rate spike every 40 years and we would expect to be operating at a very high rate level for five out of every 40 years (or 12.5% of the time). Expecting to operate more than 10% of the time at this steep level of capital recovery does not constitute rate stability for customers.

Setting the Auto Fund's RSR using adverse scenarios that occur once every 20 years (consistent with a 95th percentile level) exposes customers to even greater rate volatility. We would expect a rate spike every 20 years and we would operate at that level for five out of every 20 years (or 25% of the time).

In addition to the rate spikes and significant number of years with rates in excess of break-even levels, there is also the very real possibility that more than one adverse event may occur within the same five year period. This is especially likely when looking at events occurring once every 20 years or once every 40 years. If this were to occur to the Auto Fund when using a lower capital target then it means that it would be operating without any capital.

The funds that are set aside in the RSR to stabilize future rate changes may seem like a large amount; however, because of the public nature of the Auto Fund, it is far less than would otherwise be tied up in private insurers' capital accounts who would generally attempt to operate at or above an MCT level of 200%. In other words, because the Auto Fund is the lone public provider of basic auto insurance, the amount of capital being set aside for auto insurance in Saskatchewan is already far less than what is held by private companies in a competitive environment. Although less noticeable, this is yet another source of savings for Saskatchewan motorists.

One final point supporting the use of a 99th percentile level instead of the insufficient 95th and 97.5th percentile levels is that because our capital management policy treats the 100% MCT ratio as a target ratio, and not a minimum ratio, the Auto Fund will expect to operate under that 100% MCT ratio half of the time. If it were a minimum capital level, then the Auto Fund would strive to always operate above it. As a target ratio, although 99th percentile events were used to guide its determination, a 1-in-100 event will still be expected to result in negative capital half of the time – specifically the times when the Auto Fund was operating under that 100% MCT ratio prior to the event.

As a result of the compelling reasons explained here, the Auto Fund needs to have an MCT target that is based off of 99th percentile adverse event outcomes, not 95th or 97.5th events. The target MCT ratio as proposed strikes the appropriate balance of ensuring the capital held in reserve is not excessive, and yet is sufficient to stabilize future rate changes and to cover the future risks of the Auto Fund.

BREAK EVEN MARGIN

Reference: Tab 6 Part 2 Page 89

- 47.** Please describe in detail the timing assumptions made with respect to the estimation of Rating Year Expected Premium, Calculated Rating Year Unallocated Premium Amount and Projected Provision for Adverse Development Growth.

It is assumed that the changes in Rating Year Expected Premium, Calculated Rating Year Unallocated Premium Amount and Projected Provision for Adverse Deviation will all occur continuously throughout the rating year. Additionally, because the discount rate for cash flows from 0-1 years is so small, any time value of money impact from different timing assumptions would be insignificant.

STRATEGIC PLAN & PERFORMANCE MEASURES

Reference: 1st Round IR #52

- 48.** Please confirm that of the 1,262 Auto Fund FTE positions for 2013, 20 were actually vacant positions, and that for 2014 the FTE positions are budgeted to increase by 4 to 1,266.

Please note that FTEs and positions are distinct concepts. Simply stated, FTEs are calculated from paid hours divided by the annual hours associated with full-time employees. The number of Auto Fund FTEs for 2013 was 1,242 (1st Round, IR #52&56 response), not 1,262 as stated in the question. The 2013 actuals were lower than budget due primarily to hiring lags, meaning positions were vacant for longer periods than anticipated which resulted in fewer cumulative hours and fewer FTEs. The budgeted figure for 2014 is 1,266.

CLAIMS

Reference: Tab 6 Part 1 Appendix A

49. Please provide a tabular summary comparing the indicated and proposed rate level changes by vehicle class and overall (a) from the Application as filed, (b) restated subject to increases in the damage deductible of each of \$100, \$200 and \$300 and otherwise assuming capping and rebalancing from the Application as filed, and (c) restated subject to increases in the damage deductible of each of \$100, \$200 and \$300, and capping and rebalancing from the Application extended to include Motorcycles .

Please note that the deductible testing has been applied to the following 11 classes which make up 97% of Auto Fund premium:

CLEAR	CD-PU	F-PU	T-U
A-PU IRP	Motorcycles	T-NU	F-Trailers
CD-HTV	F-HTV	TS	

Please see the Documentation for Information Request #49 that follows.

Vehicle Class	Projected Rating Year Exposures	(a)	(a)	(c)	(b) & (c)	(b)	(c)
		2014 Indicated Required Rate Change - Original -	2014 Proposed Rate Change - Original -	2014 Proposed Rate Change - MC Capped -	2014 Indicated Required Rate Change - Deductible Increase \$100 -	2014 Proposed Rate Change - Deductible Increase \$100 -	2014 Proposed Rate Change - MC Capped & Deductible Increase \$100 -
CLEAR-Rated Vehicles	824,553	2.3%	2.4%	2.4%	1.4%	1.4%	1.4%
Conventionally Rated Vehicles							
Ambulances	312	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%
A - Commercial Vehicles:							
Heavy Trucks & Vans IRP \$2500 Ded.	576	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%
Heavy Trucks & Vans IRP \$15K Ded.	57	-11.8%	-9.5%	-9.5%	-11.8%	-9.5%	-9.5%
Heavy Trucks and Vans Non-IRP	1,265	3.2%	2.9%	2.9%	3.2%	2.9%	2.9%
Power Units IRP \$2500 Ded.	3,882	1.8%	1.6%	1.6%	1.4%	1.3%	1.3%
Power Units IRP \$15K Ded.	1,374	-4.5%	-4.6%	-4.6%	-4.5%	-4.6%	-4.6%
Power Units Non-IRP	1,704	-2.5%	-2.5%	-2.5%	-2.5%	-2.5%	-2.5%
C & D - Commercial Vehicles:							
Heavy Trucks and Vans	14,013	11.9%	9.5%	9.5%	11.6%	9.3%	9.3%
Power Units	9,442	3.3%	1.6%	1.6%	2.9%	1.2%	1.2%
F - Farm Vehicles:							
Heavy Trucks and Vans	20,168	-10.4%	-3.6%	-3.6%	-10.6%	-3.8%	-3.8%
Light Trucks - 1993 & Older	8,147	-12.0%	-12.0%	-12.0%	-12.0%	-12.0%	-12.0%
Power Units	13,240	7.5%	7.8%	7.8%	7.1%	7.4%	7.4%
Hearses	133	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
L - Dealer Plates	3,935	-3.9%	-3.9%	-3.9%	-3.9%	-3.9%	-3.9%
L - Snowmobile Dealers	61	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
LV - Antiques	14,706	4.4%	3.8%	3.8%	4.4%	3.8%	3.8%
LV - Buses	390	10.6%	10.0%	10.0%	10.6%	10.0%	10.0%
LV - Buses (Restricted)	24	-0.8%	-0.9%	-0.9%	-0.8%	-0.9%	-0.9%
LV - Motorcycles	10,643	46.8%	2.7%	14.9%	46.5%	2.7%	14.9%
LV - Motorhomes	4,847	8.7%	7.6%	7.6%	8.7%	7.6%	7.6%
MT - Snowmobiles	8,883	-4.1%	-3.8%	-3.8%	-4.1%	-3.8%	-3.8%
PB - Passenger Inter-city Buses	561	3.7%	3.4%	3.4%	3.7%	3.4%	3.4%
PC - Passenger City Buses	584	30.7%	10.2%	10.2%	30.7%	10.2%	10.2%
PS - Passenger School Buses	3,371	11.3%	11.6%	11.6%	11.3%	11.6%	11.6%
PT - Taxis	723	36.3%	14.5%	14.5%	36.3%	14.5%	14.5%
Trailers							
F - Trailers	37,110	4.2%	3.9%	3.9%	3.7%	3.3%	3.3%
LT - Trailer Dealers/Movers	545	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
T - Personal Trailers	54,822	15.7%	14.3%	14.3%	13.4%	12.5%	12.5%
T - Utility	87,267	13.3%	14.7%	14.7%	12.7%	11.8%	11.8%
TS - Commercial Trailers	58,836	10.8%	10.8%	10.8%	9.4%	9.4%	9.4%
Miscellaneous Classes							
A - Excess Value	9,359	-22.6%	0.0%	0.0%	-22.6%	0.0%	0.0%
C&D - Non-Resident	133	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
C&D - Excess Value	102,392	-45.6%	0.0%	0.0%	-45.6%	0.0%	0.0%
Industrial Tracked Vehicles	0	-0.2%	0.0%	0.0%	-0.2%	0.0%	0.0%
LV - Motorized Bicycle	13	87.4%	56.8%	56.8%	87.4%	56.8%	56.8%
PV - Converted Vehicles	7	-1.5%	-1.9%	-1.9%	-1.5%	-1.9%	-1.9%
PV - Heavy Trucks and Vans	526	-4.5%	-3.2%	-3.2%	-4.5%	-3.2%	-3.2%
PV - Power Units	73	0.0%	0.8%	0.8%	0.0%	0.8%	0.8%
TS - Excess Value	57,345	-25.3%	0.0%	0.0%	-25.3%	0.0%	0.0%
All Vehicles Including Trailers	1,186,927	3.4%	2.7%	2.9%	2.5%	1.8%	2.0%

Vehicle Class	(b) & (c)	(b)	(c)	(b) & (c)	(b)	(c)
	2014 Indicated Required Rate Change - Deductible Increase \$200 -	2014 Proposed Rate Change - Deductible Increase \$200 -	2014 Proposed Rate Change - MC Capped & Deductible Increase \$200 -	2014 Indicated Required Rate Change - Deductible Increase \$300 -	2014 Proposed Rate Change - Deductible Increase \$300 -	2014 Proposed Rate Change - MC Capped & Deductible Increase \$300 -
CLEAR-Rated Vehicles	0.5%	0.5%	0.5%	-0.4%	-0.3%	-0.3%
Conventionally Rated Vehicles						
Ambulances	2.9%	2.9%	2.9%	2.9%	2.9%	2.9%
A - Commercial Vehicles:						
Heavy Trucks & Vans IRP \$2500 Ded.	2.8%	2.8%	2.8%	2.8%	2.8%	2.8%
Heavy Trucks & Vans IRP \$15K Ded.	-11.8%	-9.5%	-9.5%	-11.8%	-9.5%	-9.5%
Heavy Trucks and Vans Non-IRP	3.2%	2.9%	2.9%	3.2%	2.9%	2.9%
Power Units IRP \$2500 Ded.	1.1%	0.9%	0.9%	0.8%	0.6%	0.6%
Power Units IRP \$15K Ded.	-4.5%	-4.6%	-4.6%	-4.5%	-4.6%	-4.6%
Power Units Non-IRP	-2.5%	-2.5%	-2.5%	-2.5%	-2.5%	-2.5%
C & D - Commercial Vehicles:						
Heavy Trucks and Vans	11.4%	9.1%	9.1%	11.1%	8.8%	8.8%
Power Units	2.5%	0.8%	0.8%	2.1%	0.4%	0.4%
F - Farm Vehicles:						
Heavy Trucks and Vans	-10.9%	-3.9%	-3.9%	-11.1%	-4.0%	-4.0%
Light Trucks - 1993 & Older	-12.0%	-12.0%	-12.0%	-12.0%	-12.0%	-12.0%
Power Units	6.8%	7.1%	7.1%	6.5%	6.8%	6.8%
Hearses	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%
L - Dealer Plates	-3.9%	-3.9%	-3.9%	-3.9%	-3.9%	-3.9%
L - Snowmobile Dealers	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
LV - Antiques	4.4%	3.8%	3.8%	4.4%	3.8%	3.8%
LV - Buses	10.6%	10.0%	10.0%	10.6%	10.0%	10.0%
LV - Buses (Restricted)	-0.8%	-0.9%	-0.9%	-0.8%	-0.9%	-0.9%
LV - Motorcycles	46.2%	2.7%	2.7%	45.9%	2.7%	14.9%
LV - Motorhomes	8.7%	7.6%	7.6%	8.7%	7.6%	7.6%
MT - Snowmobiles	-4.1%	-3.8%	-3.8%	-4.1%	-3.8%	-3.8%
PB - Passenger Inter-city Buses	3.7%	3.4%	3.4%	3.7%	3.4%	3.4%
PC - Passenger City Buses	30.7%	10.2%	10.2%	30.7%	10.2%	10.2%
PS - Passenger School Buses	11.3%	11.6%	11.6%	11.3%	11.6%	11.6%
PT - Taxis	36.3%	14.5%	14.5%	36.3%	14.5%	14.5%
Trailers						
F - Trailers	3.3%	3.3%	3.3%	2.8%	2.7%	2.7%
LT - Trailer Dealers/Movers	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%
T - Personal Trailers	11.2%	10.6%	10.6%	9.0%	8.8%	8.8%
T - Utility	12.2%	11.8%	11.8%	11.6%	11.8%	11.8%
TS - Commercial Trailers	8.0%	8.0%	8.0%	6.7%	6.7%	6.7%
Miscellaneous Classes						
A - Excess Value	-22.6%	0.0%	0.0%	-22.6%	0.0%	0.0%
C&D - Non-Resident	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
C&D - Excess Value	-45.6%	0.0%	0.0%	-45.6%	0.0%	0.0%
Industrial Tracked Vehicles	-0.2%	0.0%	0.0%	-0.2%	0.0%	0.0%
LV - Motorized Bicycle	87.4%	56.8%	56.8%	87.4%	56.8%	56.8%
PV - Converted Vehicles	-1.5%	-1.9%	-1.9%	-1.5%	-1.9%	-1.9%
PV - Heavy Trucks and Vans	-4.5%	-3.2%	-3.2%	-4.5%	-3.2%	-3.2%
PV - Power Units	0.0%	0.8%	0.8%	0.0%	0.8%	0.8%
TS - Excess Value	-25.3%	0.0%	0.0%	-25.3%	0.0%	0.0%
All Vehicles Including Trailers	1.6%	1.0%	1.2%	0.8%	0.1%	0.4%

COST ALLOCATION

Reference: 1st Round IR #83

50. Please confirm that, of the approximate \$17.5 million increase in anticipated SAF costs for 2014 about \$10.6 million are related to traffic safety initiatives that SAF is required to fully fund.

The \$10.6 million increase in traffic safety is the combination of 1) a \$2.1 million increase in driver education funding, and 2) the increase in traffic safety initiatives planned for 2014. The 2014 increases related to traffic safety initiatives were noted in the response to Round #1 Question # 94(b) and includes increases for a policing pilot, safety awareness, enforcement and photo radar.

51. Please discuss why there has been a significant shift in the relative amount of direct costs and indirect costs assigned and allocated for SGI CANADA.

The 2014 forecast was finalized in October 2013, prior to the regular review of the cost allocation formulas in November 2013 which is reflected in the 2013 actuals. While that review resulted in an increase in the amount designated as indirect, there is a change of just 5.6% in the total administrative costs which increased from \$50.8 million to \$53.6 million. With the change in the allocation formulas, the 2014 actuals are expected to be more consistent with the 2013 actuals.

Reference 1st Round IR #85

52. Please file the December 31, 2013 valuation report on the defined benefit pension plan when it is completed.

The valuation is expected to occur in May and the valuation report will be sent to you after it has been completed.

CAPITAL, OPERATING AND ADMINISTRATIVE EXPENSES

Reference 1st Round IR #88, Tab 21 Last Page

53. Please describe the make-up of the Issuer Bank Charges and discuss how the anticipated 2014 increase from 2013 was determined, as well as indicating if any benefits accrue to SAF from credit card use.

Issuer Bank Charges are made up of credit card fees and bank service fees.

Budgeted amounts were calculated on anticipated increases in both bank service fee rates and credit card rates. Additionally, the budget reflected continued growth in credit card usage, based on prior year actual growth, as a result of more customers choosing to use MySGI on-line services.

Benefits to the Auto Fund are the convenience for the customer to be able to pay by credit card and the ability to negotiate a blended fee rate for each credit card brand.

54. Please discuss the reasons for the significant decrease in “Other Expenses” from 2013 actual results.

The decrease in Other Expenses in 2014 compared to 2013 is largely due to Auto Fund bad debts of approximately \$593,000 included in 2013 actuals versus a forecast in 2014 of \$43,764. Also included in 2013 is a vacation liability which is higher than the 2014 forecast. The bad debt amount in 2013 was unusually high due to a one-time write-off of a number of amounts.

55. Please discuss whether there are any fees imposed by SAF on individuals accessing the Driver Education Program.

No fees are imposed by SAF on individuals accessing the Driver Education Program.

Reference: 1st Round IR #89

56. Please confirm, or otherwise discuss, whether the major elements of the current capital program budget beyond 2014 consist only of buildings at Estevan, Yorkton, Regina and Saskatoon, and indicate if any additional major expenditure is anticipated beyond 2018.

The major elements of the capital plan consist of buildings at Estevan, Yorkton, Regina and Saskatoon between 2014 and 2018. At current, there are no major renovations or new buildings planned for 2019.

Reference: 1st Round IR #98, IR #102

57. Please provide a narrative related to the proposed body shop labour increases of 10% per year for three years commencing in 2014. Please include a discussion of the related background, the conclusions and findings of the MNP report, SAF anticipated improvements in customer service, future claims handling efficiencies and possible future avoided costs, potential additional costs that will be required by body shop operators to meet SAF’s accreditation criteria, and any other factors that were considered in negotiating this increase.

BACKGROUND

SGI, the Saskatchewan Automobile Dealers Association (SADA) and the Saskatchewan Association of Automotive Repairers (SAAR) normally meet on an annual basis to discuss labour rate increases. This process typically takes a number of months to reach an agreement.

In January 2013, SGI received the industry’s 2013 labour rate proposal asking for an immediate increase to the current hourly rate by \$20.00 or 28.7%. The proposal was based on ensuring labour rates remain competitive to address three main issues: attraction & retention of talent, funding of technology, and training needed for the industry to remain viable.

Included in determining the labour rate increase was a joint study for SGI, SAAR and SADA prepared by MNP which looked at the health of the Saskatchewan Collision Repair Industry. A copy of this study has been included with the submission of our first round information request responses.

Discussions resulted in a 10% increase for the years 2014-2015-2016, effective January 1st of each year. There was no rate increase implemented in 2012 or 2013.

MEYERS NORRIS PENNY STUDY

SGI, SAAR and SADA jointly funded a Health of the Industry study with a report produced in September 2012.

MNP gathered financial and other information from the industry using a survey on an anonymous basis. The study came to the following conclusions:

1. Financial Performance of shops in Saskatchewan is relatively strong compared to other provinces.
2. Revenue growth has kept pace or exceeded operating costs over the past three years
3. Saskatchewan shop rates are comparable to other public insurance jurisdictions.
4. A significant portion of collision repair business is conducted by shops that are too small for ongoing viability
5. Operating profits are not sufficient to support significant capital investment for shops with revenue below \$2 million.
6. Owners seeking to exit the industry may not find buyers
7. Availability of labour is a significant concern to the industry.
8. There are opportunities to streamline business processes, particularly related to supplemental estimates.

KEY LABOUR RATE DRIVERS

Recruitment and Retention:

SGI requires all accredited shops to have a qualified journeyman auto repair technician employed on site. These individuals proceed through the apprenticeship programs at various institutes such as Kelsey – SIAST. The institutes produce approximately 27 graduates per year. The industry requirement is approximately 40. A large driver for enrollment at Kelsey – SIAST is the compensation that the auto repair industry can pay their employees. The industry could not compete with other journeyman occupations or industries. The increase will allow the industry to increase compensation to employees.

Capital Investment:

As vehicles become more complex with electronics and different materials, such as aluminum structural and cosmetic parts, they become increasingly more complex to repair. A good example is the 2015 Ford F 150. This vehicle is the best selling light truck in Saskatchewan. The new model uses significant aluminum in its make up, lessening the overall weight of the vehicle by a claimed 700 lbs. Aluminum repair requires significant capital investment for a sterile (aluminum repair only) environment within the repair facility, different welding technology, different tools and different skill sets. Aluminum is more

difficult to repair than steel and requires a capital investment for appropriate technology. Repair is always more cost effective than replacing a part.

Appraisal Transition project:

SGI is fundamentally changing how we interact with the industry. By way of background, when an SGI plated vehicle is involved in an accident, SGI prepares an estimate at one of its auto claims centers across the province, or in rural areas not serviced by a center at a local repair shop. An SGI employee, generally a journeyman repair person, physically assesses the damage and provides an estimate of repair. All damage may not be found on the original estimate and, if that is the case, SGI requires a supplement to the original estimate. Prior to the appraisal transition project, this required an SGI employee to attend the repair shop and approve the supplement.

The new process allows SGI to remotely approve supplements for shops that acquire the appropriate software and hardware to allow them to interact electronically with SGI. In the new system, the shop prepares the supplement and submits the supplement with appropriate supporting documentation, such as pictures, to SGI. Upon receipt, the supplement is reviewed and if in order can be approved rapidly upon receipt. The electronic approval allows for improved cycle time at the shop, increased customer satisfaction and allows SGI to achieve efficiencies by no longer sending SGI employees to shops for supplement approval.

SGI has provided training to interested shops both in urban and rural centers throughout Saskatchewan, on the use of the technology. Currently over 50% of all accredited shops are online representing over 80% of repair volume by dollar volume. Hardware acquisition cost is relatively inexpensive (Desktop and connection to the Internet), as well as a seat license allowing access to our estimating platform at a cost of approximately \$6,000 per year payable to the software provider.

The new process also allows SGI greater tracking ability of individual shop performance based on Key Performance Indicators (KPIs). The KPIs monitor shops on key performance metrics and allow SGI to focus its audit and remedial work on shops falling below expectations. SGI will provide monthly report cards to the shops on their respective KPIs with a tentative commencement date of June 2014.

With shops providing supplements, SGI has been able to increase its capacity for providing estimates adding some 150 appointments per week between Regina and Saskatoon auto claims centers, for an increase of 7,200 per year with the same staff levels. We anticipate further increased appraisal appointments allowing SGI to handle our customers' appraisal expectations on a timelier basis.

As part of the project, SGI will move to having approved shops prepare estimates on carefully selected claims. An example would be low-damage, non-contentious claims. The customer would have the choice to have an appraisal conducted by SGI or go directly to the approved shop of their choice. That shop would prepare the estimate and SGI would remotely approve it. We anticipate moving into shop generated estimates in Q4 2015.

58. Please indicate the total number of body shops conducting business in Saskatchewan in 2013, anticipated for 2014, and how many of these are accredited.

In 2013, 325 body shops in Saskatchewan transacted business with SGI on collision repairs. The breakdown of those firms follows:

Accredited

- 46 dealerships with body shop
- 254 independent body shops

Non-accredited

- 4 dealerships with body shop
- 21 independent body shops

For 2014, we anticipate the number of accredited shops would decrease by 10 or more for various reasons.

59. Please also confirm that the 10% three year labour rate increase is restricted to the accredited shops.

The labour increase is restricted to accredited collision repair shops only.

60. For each year since 2007 please provide the total cost for damage claims, and indicate the proportions of labour, material and other costs.

In 2004, SGI collaborated with the collision repair industry to provide cost savings through use of alternate parts on collision repair. As a result, procedures were developed for alternate parts usage (APU) that included the use of remanufactured, recycled (used) and aftermarket parts. The following table shows the costs of those parts used in auto repairs from 2007 to 2012 and projections for 2013/2014. This data represents repaired vehicles only:

	New Part (OEM)	Aftermarket Parts	Remanufactured Parts	Recycled Parts	Total Parts
2007	\$68,017,094	\$10,053,864	\$8,427,257	\$6,305,066	\$92,803,281
2008	\$70,578,058	\$9,756,446	\$8,810,754	\$6,086,106	\$95,231,365
2009	\$76,445,454	\$10,073,536	\$9,326,136	\$6,267,664	\$102,112,790
2010	\$73,864,365	\$9,860,658	\$9,436,781	\$6,800,046	\$99,961,850
2011	\$82,027,462	\$11,929,366	\$10,201,751	\$7,233,848	\$111,392,427
2012	\$82,956,319	\$12,628,591	\$9,059,447	\$7,131,893	\$111,776,250
2013 Projection	\$95,574,923	\$11,597,099	\$9,558,234	\$6,183,172	\$122,913,428
2014 Projection	\$99,511,755	\$11,817,561	\$9,719,802	\$6,165,758	\$127,214,877

The following table shows the estimated savings from APU (remanufactured, recycled, aftermarket) instead of OEM parts for repairs:

	Aftermarket Parts Savings	Reman. Parts Savings	Recycled Parts Savings	APU Parts Total Savings
2007	\$691,609	\$3,273,840	\$3,152,533	\$7,117,982
2008	\$1,686,375	\$3,439,264	\$3,043,053	\$8,168,692
2009	\$1,148,472	\$3,704,690	\$3,133,832	\$7,986,994
2010	\$1,297,988	\$3,835,767	\$3,400,023	\$8,533,778
2011	\$2,180,293	\$4,173,054	\$3,616,924	\$9,970,271
2012	\$1,821,294	\$3,644,207	\$3,565,946	\$9,031,448
2013 Projection	\$2,075,464	\$3,936,064	\$3,091,586	\$9,103,114
2014 Projection	\$2,273,158	\$4,030,667	\$3,082,879	\$9,386,704

To provide some perspective the following table represents overall repair costs excluding taxes for the 2007 to 2012 period and projections for 2013/2014:

	Total Parts	Total Labour	Paint and Material	Windshield Claims	Totals
2007	\$92,803,281	\$93,497,424	\$17,953,112	\$167,000	\$204,420,817
2008	\$95,231,365	\$95,782,370	\$19,009,291	\$223,754	\$210,246,780
2009	\$102,112,790	\$104,371,573	\$19,912,539	\$517,387	\$226,914,289
2010	\$99,961,850	\$109,218,194	\$20,061,457	\$693,137	\$229,934,638
2011	\$111,392,427	\$129,787,147	\$22,396,373	\$1,076,967	\$264,652,913
2012	\$111,776,250	\$129,850,098	\$22,876,559	\$1,364,150	\$265,867,057
2013 Projection	\$122,913,428	\$131,890,755	\$24,787,771	\$1,463,327	\$281,055,281
2014 Projection	\$127,214,877	\$145,984,025	\$25,764,150	\$1,648,517	\$300,611,570

Note: The above data is from reporting recently developed for the Appraisal Transition Project. Importantly, it combines data from SGI's GIS database with Mitchell's estimating database. The ability to verify estimate data on repairable vehicles against GIS claims data, vastly improves the reporting accuracy on parts, labour and material costs. This method does not consider costs such as sublet repairs and deductibles/adjustments paid by the customer. Past reporting lacked detail that was not available at

the time and included a number of assumptions. As a result, there is a notable correction from previous reporting.

It should be noted that due to the recency of this type of reporting, 2013 information cannot be completely confirmed.

- 61. Please describe all components, such as shop materials and/or like supplies, which are included in hourly rate for body shop labour.

The labour rate increase applies to only the labour portion of the repairs and not to any other component such as parts, glass or shop/paint material.

- 62. Please explain the factors that result in an anticipated increase of over 15% for salvage operations sales in 2014, as compared to actual result for 2013.

The 2014 budget was set in May 2013. At that time we were projecting a continuing trend in both sales and prices. The projected increases slowed and we did not meet our 2013 budget targets. 2014 budget was based on 2013 projections.

PROGRAMS AND INITIATIVES

Reference: 1st Round IR #109

- 63. Please provide the current status of all 26 recommendations including anticipated implementation dates, and discuss the budgetary provisions included in 2014 for the applicable recommendations.

Below is a listing of all 26 recommendations and the projected implementation dates. Unfortunately, at the time the 2014 budget was completed, the exact recommendations were not known, however the following amounts were added to the budget as an estimate of what these initiatives would cost:

	<u>2014 Budget</u>
Photo radar in high-risk locations	\$500,000
Rural traffic enforcement pilot program	\$4,000,000
All other Traffic Safety recommendations	\$2,732,400
Total funds budgeted in 2014	\$7,232,400

Short-Term	Projected Implementation Date
Recommendation 1 – Zero drug and alcohol tolerance for drivers under 19 years of age and for all drivers in the Graduated Driver’s Licensing program and the Motorcycle Graduated Driver’s Licensing Program.	June 27, 2014
Recommendation 2 – Drug impaired drivers be subject to the same sanctions as alcohol impaired drivers.	June 27, 2014

Recommendation 3 - Change administrative sanctions and programming for drinking and driving with the following amendments: changes to the Safe Driver Recognition program penalties; replacing the mandatory addiction screening requirement with staged remedial programming; and, including a three day vehicle impoundment for all first-time low blood alcohol content offences using similar procedures to those now employed in British Columbia.	June 27, 2014
Recommendation 5 - SGI and the Ministry of Justice investigate the optimal number of Drug Recognition Experts (DRE) required for Saskatchewan and strive to achieve and maintain that number.	June 27, 2014
Recommendation 7 - SGI work collaboratively with the Ministry of Justice - policing division and Saskatchewan Liquor and Gaming Authority to research and implement technologies that can be used to make Saskatchewan's roads safer.	June 27, 2014
Recommendation 8 - SGI review its communication strategy to ensure continued consistency with its traffic safety messaging and to ensure optimal delivery methods are used. Direct SGI to complete a cost benefit analysis before investing any additional funding into traffic safety advertising, and to proceed only when there is a clear return on investment.	June 27, 2014
Recommendation 9 - SGI and Saskatchewan Liquor and Gaming Authority produce traffic safety messages throughout the whole year by utilizing various communication means including billboards, social media and radio. Consideration of SLGA's involvement can be undertaken as part of their budget process.	June 27, 2014
Recommendation 10 - SGI continue to work with First Nations and Métis communities to develop targeted traffic safety programming.	June 27, 2014
Recommendation 11 - SGI evaluate the Impairing Factors section in the Saskatchewan Driver's Handbook to ensure that the contents are current and emphasize the seriousness of impaired driving.	June 27, 2014
Recommendation 12 - Direct SGI to analyze impaired driving data for the past five years to establish a baseline to evaluate the effectiveness of the traffic safety initiatives against each year.	June 27, 2014
Recommendation 14 - Make holding and/or using a cell phone or electronic device illegal when in care and control of a motor vehicle on a roadway.	Not moving forward with this recommendation.
Recommendation 16 - Amend the speed threshold in the Safe Driver Recognition program from 50 km/hr to 35km/h.	June 27, 2014
Recommendation 18 - SGI implement a photo radar pilot project. SGI should write warning letters for the first six months after implementation and then issue tickets for violations after that initial period.	Summer, 2014
Recommendation 24 - SGI and MHI continue to work with First Nations communities to address local traffic safety concerns.	June 27, 2014
Recommendation 25 - Booster seats be mandatory for children under seven years of age, less than 145 cm in height and 36 kg in weight.	June 27, 2014

Medium-Term	Projected Implementation Date
Recommendation 4 - SGI to work with Corrections and Policing on a plan for implementing a dedicated rural traffic enforcement pilot program to be approved by Cabinet prior to implementation.	Unknown
Recommendation 6 - SGI to provide data analysis for Corrections and Policing using existing resources in SGI's data analytics area to assist in the deployment of officers mentioned above.	Unknown
Recommendation 13 - SLGA to consult with stakeholders regarding the recommendation before implementation of mandatory Serve It Right for new employees.	Unknown
Recommendation 15 - SaskTel to examine programs and provide results to SGI for consideration when designing public messaging.	Unknown
Recommendation 17 - Ministry of Justice to examine e-ticketing throughout the province.	Unknown
Recommendation 19 - SGI continue to work with the Ministry of Highways and Infrastructure and municipalities to address high-collision intersection concerns.	Unknown
Recommendation 20 - SGI to provide wildlife collision data analysis to the Ministry of Environment and the Ministry of Highways and Infrastructure to assist with finding solutions to mitigate wildlife collisions.	Unknown
Recommendation 21 - Ministry of Environment contact First Nations communities that are in high wildlife collisions areas to encourage hunting in those areas.	Unknown
Recommendation 22 - SGI to work with Corrections and Policing to amend the prescribed reasons for seizing and impounding a motor vehicle, with consideration given to consistent impoundment and "look back" periods, and include second and subsequent offences for failure to wear seatbelt.	Unknown
Long-Term	Projected Implementation Date
Recommendation 23 - MHI to study the need for rest stops on major highways.	Unknown
Recommendation 26 - MHI and the Ministry of Justice to establish a protocol for highway closures.	Unknown

Reference: 1st Round IR #110

- 64.** For each of 2012 and 2013, please provide the budgeted amounts, the actual expenditures and the variances for each of the safety initiatives/programs shown in the table attached to the response to IR #110. Please also explain any material variances between budgets and actual results. Initiatives or programs can be combined where they are closely inter-related and variances result from similar circumstances.

Please see the Documentation for Information Request #64 that follows.

MAJOR SAFETY INITIATIVES

Year	2012 Budget	2012 Actuals	2012 Variance	2013 Budget	2013 Actuals	2013 Variance	Notes
TRAFFIC SAFETY PROMOTION							
(education, public awareness, community involvement, partnership building, enforcement programs, infrastructure improvements)							
Child Passenger Safety Training Program	\$ 6,000	\$ -	\$ (6,000)	\$ 6,000	\$ 4,818	\$ (1,182)	
Ride's On Us	\$ 55,000	\$ 76,879	\$ 21,879	\$ 55,000	\$ 112,651	\$ 57,651	1
SADD	\$ 102,069	\$ 102,069	\$ -	\$ 102,069	\$ 102,069	\$ -	
Saskatchewan Safety Council	\$ 142,718	\$ 133,000	\$ (9,718)	\$ 55,000	\$ 55,000	\$ -	
Saskatchewan Wildlife Federation	\$ 20,000	\$ 20,000	\$ -	\$ 20,000	\$ 20,000	\$ -	
Server Intervention	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000	\$ -	
Community Grants	\$ 50,000	\$ 40,256	\$ (9,744)	\$ 25,000	\$ 28,830	\$ 3,830	
First Nation School Contest/SBC			\$ -	\$ 165,000	\$ 159,573	\$ (5,427)	
Enforcement Overdrive	\$ 474,000	\$ 483,500	\$ 9,500	\$ 469,000	\$ 375,887	\$ (93,113)	2
No Regrets Program	\$ 16,500	\$ 20,000	\$ 3,500	\$ 16,500	\$ 20,000	\$ 3,500	
Police Partnership – Training	\$ 10,000	\$ 1,499	\$ (8,501)	\$ 10,000	\$ 8,127	\$ (1,873)	
Police Partnership – Vehicles	\$ 19,200	\$ 20,400	\$ 1,200	\$ 19,200	\$ 20,400	\$ 1,200	
Safe Saskatchewan	\$ 50,000		\$ (50,000)			\$ -	
Report Impaired Drivers	\$ 125,000	\$ 125,000	\$ -	\$ 125,000	\$ 122,080	\$ (2,920)	
Winter Road Maintenance	\$ 25,000	\$ -	\$ (25,000)	\$ 25,000	\$ -	\$ (25,000)	
55 Alive	\$ 70,000	\$ 52,500	\$ (17,500)	\$ 70,000	\$ 52,500	\$ (17,500)	
First Nation Role Model Tour			\$ -	\$ 45,000	\$ 50,000	\$ 5,000	
Infrastructure Improvements	\$ 238,500	\$ 18,400	\$ (220,100)	\$ 238,500	\$ 305,998	\$ 67,498	3
Seat Belt Challenge	\$ 165,000	\$ 146,977	\$ (18,023)			\$ -	
Pedestrian Safety Project	\$ 10,000	\$ -	\$ (10,000)	\$ 10,000	\$ -	\$ (10,000)	
Impaired Driving Projects (MADD, Operation Red Nose, Designated Driver)	\$ 87,996	\$ 56,339	\$ (31,657)	\$ 42,996	\$ 50,879	\$ 7,883	
Red light cameras	\$ 125,000		\$ (125,000)	\$ 125,000	\$ -	\$ (125,000)	4
First Nations Traffic Safety Positions	\$ 184,000	\$ 167,000	\$ (17,000)	\$ 184,000	\$ 277,000	\$ 93,000	
Child Traffic Safety Position	\$ 76,811	\$ 78,040	\$ 1,229	\$ 76,811	\$ 85,250	\$ 8,439	
Atoskata Youth Camp	\$ 9,480		\$ (9,480)			\$ -	
Red Feather Spirit Lodge	\$ 10,000		\$ (10,000)			\$ -	
PA Intersection Enforcement	\$ 50,000	\$ 48,592	\$ (1,408)			\$ -	
Enhanced enforcement - intersections - includes PA	\$ 250,000		\$ (250,000)	\$ 250,000	\$ 166,834	\$ (83,166)	5
Multi-Agency Seat Belt Team/Monthly blitzes	\$ 30,000	\$ 30,000	\$ -			\$ -	
Automatic Licence Plate Recognition	\$ 100,000	\$ 100,000	\$ -	\$ 207,000	\$ 48,970	\$ (158,030)	6
Selective Traffic Enforcement Program	\$ 33,785	\$ 33,000	\$ (785)	\$ 63,785	\$ 74,660	\$ 10,875	
Safety Awareness - Corporate Relations	\$ 66,000	\$ 53,021	\$ (12,979)	\$ 66,000	\$ 68,850	\$ 2,850	
Highway Safety signs (safety messaging and Photo Radar)	\$ 120,000	\$ -	\$ (120,000)	\$ 120,000	\$ 12,193	\$ (107,807)	7
Wildlife Solutions	\$ 1,450,000	\$ -	\$ (1,450,000)	\$ 500,000	\$ -	\$ (500,000)	8
DDCATS			\$ -		\$ 34,000	\$ 34,000	9
Distracted Driving Simulator			\$ -		\$ 14,830	\$ 14,830	10
Saskatchewan Snomobile Association			\$ -		\$ 25,000	\$ 25,000	11
Programs that may come out of the traffic safety all party committee			\$ -			\$ -	
Funding for policing pilot coming out of Provincial TS Committee			\$ -			\$ -	
Work Zone Photo Radar			\$ -	\$ 950,000	\$ 216,417	\$ (733,583)	12
Road Side Alcohol Screening Devices			\$ -			\$ -	
TOTAL	\$ 4,177,059	\$ 1,811,472	\$ (2,365,587)	\$ 4,046,861	\$ 2,517,816	\$ (1,529,045)	
TRAFFIC SAFETY PROGRAM EVALUATION							
(program evaluation, program development, research)							
Motorcycle Safety	\$ 40,000	\$ 20,000	\$ (20,000)	\$ 40,000	\$ -	\$ (40,000)	13
GIS Development	\$ 30,000	\$ 1,512	\$ (28,488)	\$ 30,000	\$ -	\$ (30,000)	14
TOTAL	\$ 70,000	\$ 21,512	\$ (48,488)	\$ 70,000	\$ -	\$ (70,000)	
DRIVER PROGRAMS							
(impaired driving, driver improvement)							
Medical Payments	\$ 364,902	\$ 404,427	\$ 39,525	\$ 436,103	\$ 427,456	\$ (8,647)	
District Health Funding	\$ 1,337,024	\$ 1,287,042	\$ (49,982)	\$ 1,337,024	\$ 1,433,544	\$ 96,520	15
Rehabilitation Assessment	\$ 600,000	\$ 600,000	\$ -	\$ 600,000	\$ 600,000	\$ -	
TOTAL	\$ 2,301,926	\$ 2,291,469	\$ (10,457)	\$ 2,373,127	\$ 2,461,000	\$ 87,873	

Year	2012 Budget	2012 Actuals	2012 Variance	2013 Budget	2013 Actuals	2013 Variance
DRIVER DEVELOPMENT						
(driver education)						
Aboriginal Driver Education	\$ 50,000	\$ -	\$ (50,000)	\$ -	\$ -	\$ -
Immigrant Driver Education	\$ 100,000	\$ -	\$ (100,000)	\$ -	\$ -	\$ -
Translation services for driver testing			\$ -	\$ 120,000	\$ 190	\$ (119,810)
High School Driver Education	\$ 7,375,000	\$ 7,375,000	\$ -	\$ 8,251,074	\$ 6,768,741	\$ (1,482,333)
Annual Driver Educator Seminar	\$ 45,000.00	\$ 40,000	\$ (5,000)	\$ 45,000	\$ 34,919	\$ (10,081)
TOTAL	\$ 7,570,000	\$ 7,415,000	\$ (5,000)	\$ 8,416,074	\$ 6,803,850	\$ (1,612,224)
CARRIER SAFETY SERVICES						
(carrier safety audits, services)						
Safety Seminars	\$ 18,000	\$ -	\$ (18,000)	\$ 18,000	\$ 11,979	\$ (6,021)
TOTAL	\$ 18,000	\$ -	\$ (18,000)	\$ 18,000	\$ 11,979	\$ (6,021)
TRAFFIC SAFETY ADVERTISING						
Bike Helmet			\$ -			\$ -
Booster Seats	\$ 167,000		\$ (167,000)			\$ -
Child Restraint	\$ 86,380	\$ 165,000	\$ 78,620	\$ 165,000	\$ 101,769	\$ (63,231)
Designated Driver			\$ -			\$ -
Drinking & Driving	\$ 290,000	\$ 250,000	\$ (40,000)	\$ 250,000	\$ 117,858	\$ (132,142)
Driver Distraction	\$ 176,000	\$ 10,000	\$ (166,000)	\$ 10,000	\$ 10,000	\$ -
Road Safety – Y.L.	\$ 244,000		\$ (244,000)			\$ -
Rural Seatbelts	\$ 263,000		\$ (263,000)			\$ -
Aboriginal Media			\$ -			\$ -
Aging Driver			\$ -			\$ -
Drive Right			\$ -			\$ -
Cell phones			\$ -			\$ -
Speed Issues	\$ 50,000		\$ (50,000)			\$ -
Miscellaneous	\$ 50,000		\$ (50,000)			\$ -
Slow to 60			\$ -			\$ -
SADD Advertising			\$ -			\$ -
Wildlife		\$ 100,000	\$ 100,000	\$ 100,000	\$ 96,680	\$ (3,320)
Long Weekend			\$ -	\$ 75,000	\$ 89,224	\$ 14,224
Motorcycle		\$ 75,000	\$ 75,000	\$ 400,000	\$ 230,868	\$ (169,132)
RID Advertising			\$ -		\$ -	\$ -
Expansion of Photo Radar			\$ -	\$ 319,900		\$ (319,900)
Safety Awareness - Brochures			\$ -		\$ 154,906	\$ 154,906
TOTAL	\$ 1,326,380	\$ 600,000	\$ (726,380)	\$ 600,000	\$ 801,305	\$ (518,595)

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Variance Discussion

2013

- Rides on Us (charter bus service on New Years Eve - budgeted \$55,000, spent \$112,651. Cost of fuel, wages are rising.
- Enforcement Overdrive (overtime funding for impaired driving enforcement) - budgeted \$469,000, spent \$375,987. Police arrange the overtime and we pay the bills. Not as much overtime used as budgeted for.
- Infrastructure Improvements (safety improvements to roadways working with Ministry of Highway and municipal engineering departments) - budgeted \$238,500, spent \$305,998. More project opportunities were identified.
- Red light camera project was in conjunction with the Regina Police Service and they were not ready, to purchase the cameras.
- Enhanced Enforcement - intersections (overtime funding for intersection enforcement) - budgeted \$250,000, spent \$166,834. Police arrange the overtime, we pay the bills. Not as much overtime planned as was budgeted.
- Automatic Licence Plate Recognition (equipment to identify unregistered vehicles and suspended drivers) - budgeted \$207,000, spent \$48,970. We had planned to buy 9 cameras and only purchased two.
- Highway Safety Signs (signs with safety messages that we work with Highways to place at the side of the roads) - budgeted \$120,000, spent \$12,193. Only erected signs about speed photo enforced in work zones.
- Wildlife Solutions (working with Ministry of Highways on solutions to reduce collisions with wildlife) - budgeted \$500,000, spent \$0. No opportunities came up.
- DDACTS (research project with U of Sask, Regina Police Service and SGI) - budgeted \$0, spent \$34,000. Good research project opportunity to get involved with.
- Distracted Driving Simulator (tool to raise awareness of distracted driving used at presentations and trade shows) - budgeted \$0, spent \$14,830. Distracted driving became one of the leading causes of collisions so a tool was needed to raise awareness.
- Saskatchewan Snowmobile Association (administration and promotion of the classroom option of the snowmobile training course) - budgeted \$0, spent \$25,000. The Snowmobile Association took this over from the Safety Council and we have historically provided this funding to the Council.
- Work Zone Photo Radar (SGI is pay this cost) - budgeted \$950,000, spent \$216,417. The budget amount was a very rough estimate.

13. Motorcycle Safety (increase the number of motorcycles safety schools) - budgeted \$60,000, spent \$0. This funding was set aside for additional motorcycle training facilities and was not needed in 2013.
14. GIS Development (evaluation surveys) - budgeted \$30,000, spent \$0. The surveys planned for 2013 were not completed and will be deferred to 2014.
15. increase due to health care staffing cost increase.
16. Translation Service for driver testing (translating the drivers test into languages of new Canadians) - budgeted \$120,000, spent \$190. Budgeted to hire a person to do this translation and ended up buying a Google app to do it.
17. High School Driver Education (driver education in the high schools around the province, including FN schools) - budgeted \$8,251,074, spent \$6,768,741. First Nation schools were added mid year and initially, participation was limited.
18. Drinking and driving dollars were allocated to the motorcycle campaign.
19. Motorcycle Advertising (radio and billboards ads on motorcycle safety) - budgeted \$0, spent \$230,868. This is in response to the Motorcycle Review Committee's comments.
20. Expansion of photo radar didn't happen in 2013 - budgeted for it again in 2014.

65. Please discuss the expenditures shown for the “First Nations Traffic Safety Positions” and the “Child Traffic Safety Position” shown on the table including number of positions, anticipated term, and confirm that these are not part of SAF’s FTE complement.

SAF currently has three First Nations Traffic Safety Positions that work with the communities in their Tribal Councils to spread traffic safety messages. This allows a more concentrated education effort in these vastly spread out communities. We are working on establishing a fourth position. These contracts are two year terms, with options to renew.

The Child Traffic Safety Position is key to SAF’s Child Passenger Safety Program, managing the network of technicians around the province and making sure certification requirements are up-to-date, as well as coordinating the car seat clinics that occur all over the province in the summer months. This is a one year contract.

These positions are not part of SAF’s FTE complement.

66. Please discuss the specific new considerations or programs anticipated by SAF in 2014 for the “Wildlife Solutions” expenditure of \$500,000, when a similar amount was budgeted for 2013, but no expenditures were made.

SAF has been made aware of an award winning Large Animal Detection and Traffic Monitoring System (LADS) that is used in eastern Canada to reduce deer and moose collisions on the highways. We are currently in discussion with the University of Saskatchewan to see if this is something that would be worth trying in Saskatchewan.

67. Please discuss whether the annual STARS expenditure of \$400,000 is included as a traffic safety initiative, and if so, in which program/initiative is it included.

This expenditure is not included in the traffic safety programming. As explained in response to #3, this is a Claims expenditure.

Reference: 1st Round IR #113

68. Please confirm that SAF is required to fund all HTB costs associated with driver appeals, regulatory applications and compliance reviews.

Yes, the SAF is required to fund all HTB costs associated with driver appeals, regulatory applications and compliance reviews. The budget and costs associated with the HTB are managed by the HTB Support Services department which reports to the SAF.

69. Please provide a complete list of HTB-related fees and charges imposed on applicants and indicate when these fees and charges were last updated.

Below is a list of hearings provided by the HTB and their associated costs:

SDR Appeal Hearing:	\$25
BR Appeal Hearing:	\$25
Roadside Suspension Hearing (Written):	\$50
Roadside Suspension Hearing (Oral):	\$100
Vehicle Impoundment Early Release Hearing:	\$100
Restricted Licence (Criminal Code) Hearing:	\$100
Medical Appeal Hearing:	Free
DIP Appeal Hearing:	Free
GDL Appeal Hearing:	Free
Fraudulent ID Appeal Hearing:	Free
Ignition Interlock Hearing:	Free

70. Please provide a comparative table summarizing current Saskatchewan HTB fees and charges with the current HTB-like fees and charges in Manitoba and British Columbia.

Fee Type	SGI Fee	ICBC Fee	MPI Fee
SDR Appeal Hearing	\$25	N/A	\$10 – refund if successful \$25 – charge if unsuccessful
BR Appeal Hearing	\$25	N/A	\$10 – refund if successful \$25 – charge if unsuccessful
Roadside Suspension (Written)	\$50	\$200	\$50
Roadside Suspension Hearing (Oral)	\$100	\$100	\$100
Vehicle Impoundment Early Release Hearing	\$100	\$100 – written \$200 – oral	Not available
Restricted Licence (Criminal Code) Hearing	\$100	Not available	Not available
Medical Appeal Hearing	Free	Free	\$50
DIP Appeal Hearing	Free	\$100	Not available
GDL Appeal Hearing	Free	Not available	Not available
Fraudulent ID Appeal Hearing	Free	Not available	Not available
Ignition Interlock Hearing	Free	Free	Not available

71. Please provide the annual cost of operation of the HTB and the total revenue received for each of the services provided to applicants from 2010 to 2014.

	2014 Budget	2013 Actual	2012	2011	2010
Salaries & Benefits	498,199	456,433	443,029	433,796	426,844
Provincial HTB matters:					
Hearing Officer Honorariums	84,000	55,820	54,592	55,067	58,174
Hearing Officer Expenses	93,300	65,518	54,215	62,941	66,135
S/GI Appeals:					
Hearing Officer Honorariums	325,000	307,690	326,250	296,659	244,680
Hearing Officer Expenses	60,000	76,478	55,428	61,990	52,109
Other Expenses	53,675	73,236	46,831	33,966	35,053
	615,975	578,742	537,316	510,623	456,151
Revenue *	(2,580)	(2,676)	(4,810)	(3,775)	(3,595)
Sub Total	1,111,594	1,032,499	975,535	940,644	879,400
Customer Appeals Revenue					
Safe Driver and Business Recognition Appeals	(19,075)	(29,350)	(18,430)	(17,305)	(28,450)
Impoundment Appeal Fees	(20,000)	(10,050)	(9,100)	(21,794)	(23,787)
Restricted Licence Appeal Fees	(20,000)	(20,650)	(17,850)	(22,070)	(19,970)
Roadside Suspension Appeal Fees	(5,000)	(5,100)	(4,250)	(5,500)	(4,600)
Total Cost for HTB	1,047,519	967,349	925,905	873,975	802,593

*Revenue relates to business application fees received to transport passengers for compensation.

72. Please discuss whether there is any other like services provided by SAF for which service or applicant fees are imposed. If so, please indicate amount of total fees recovered by SAF, actual fees imposed on individuals and when the fees were last revised.

The Auto Fund provides a number of products and services to its customers and charges them an administration fee to help recover the costs it incurs to provide the products and services. Administration fees are charged for things like driver testing, driver abstracts, driver licence & vehicle registration changes, & permits to name a few. The current administration fees the Auto Fund charges have not been updated for at least 10 years (longer in most cases) and many costs have increased over the years plus many processes have changed. In 2013 the Auto Fund reviewed all regulated administration fees to determine if the current fees are sufficient. Overall, approximately 70 regulated administration fees are currently priced below their break-even costs resulting in a net cost to the Auto Fund of approximately \$7.2 million in 2012. The Auto Fund collected approximately \$31.1 million in fees in 2012 while it cost approximately \$38.3 million to provide those products & services.

FINANCIAL STATEMENTS

Reference: 1st Round IR #118

73. Please provide the size of the investment portfolio for each year since 2008 and indicate the percentage return budgeted for and actually realized from 2008 to 2013, and the portfolio budgeted overall return for 2014.

The following table includes the information requested. For the 2008 and 2009 periods, prior to the implementation of International Financial Reporting Standards (IFRS), returns were budgeted, calculated and reported on a book value basis and is not reflective of the same process currently utilized.

Year	Dec 31 Portfolio (\$)	Actual Market Value Return (%)	Budgeted Return (%)
2008	1,100,566,448	-4.9% (2.7%*)	6.1%
2009	1,225,422,105	10.5% (2.7%*)	4.5%
2010	1,384,750,567	9.7%	3.7%
2011	1,432,554,610	3.9%	2.0%
2012	1,539,673,977	5.2%	3.1%
2013	1,669,445,928	5.7%	2.9%
2014est			2.9%

*denotes book value return

Reference: 2013 Annual Report

74. Please discuss the Auto Fund rate adequacy measure index found on Page 9 of the report, indicating if the measure means that 94.6% of all vehicles were within 5% of the adequate rate in 2013, and that this is expected to increase to 97.8% if the 2014 rate Application is approved.

The measure means that with the implementation of the approved 2013 rate changes, 94.6% of all Auto Fund vehicles will be paying a rate that is within 5% of their 2013 indicated adequate rate. If the 2014 rate application is approved as is, then 97.8% of vehicles will be paying a rate that is within 5% of their adequate rate.

75. Please discuss what the long range Auto Fund value index target is expected to be, and what specific initiatives are in place or planned to improve this index. (Page 10)

The long-range Auto Fund value index target is to achieve a score of 75% by 2019.

SGL is undertaking a number of initiatives to improve products and services, price, and customer service, including:

- SGL made customer centricity a key area of strategic focus for the entire company. While customer service has long been a priority for the company, the focus is now on providing a great

customer experience, which encompasses all customer touch points, not simply service interactions. The Customer and Marketing Strategy division is holding mandatory awareness sessions to help everyone in the company understand that customer centricity goes beyond service at a single point of contact to a customer's entire experience with SGI – from navigating the website and online tools, to receiving correspondence, contacting the call centre, and attending a claims centre.

- The Customer and Marketing Strategy division is also working with various divisions to find opportunities for customer improvements and assist with implementation. The initial focus is on the Auto Fund and Claims divisions. Work done to date has helped identify various customer pain points when interacting with SGI and develop potential solutions which are being tested with customers.
- The Auto Fund will continue with regular rate programs to improve rate adequacy and fairness.
- The Auto Fund will be undertaking an injury coverage review in 2014 to ensure coverages continue to meet customers' needs.
- SGI's Claims division is transitioning how it does autobody repair estimates. SGI is currently in the second phase of a three-year, four-phase appraisal transition project. The first two phases are implementation of an online supplement approval process across the province, which will improve customer service by providing greater access to appraisal appointments, and reducing cycle time for repair of damaged vehicles. The division also initiated a consistency project to ensure customers receive the same level of service in all branches and that all adjusters are using the same policies and procedures.
- The upcoming traffic safety changes are anticipated to improve road safety – thereby, reducing collisions, claim costs and required premiums.

76. Please discuss whether there are any actual 2013 results that were significantly different from expectations that cause SAF concern respecting 2014 and future forecasts.

None of the actual 2013 results cause concern regarding the 2014 and future forecasts.

APPLICATION SENSITIVITY TESTING

Reference: 1st Round IR #126

77. Please provide an approximate rough ranking by the relative likelihood of each of the scenarios provided.

Rough ranking of relative likelihood (most to least likely):

- 1) 10% increase or 10% decrease in investment income
- 2) 0.5% increase or 0.5% decrease in vehicle volume
- 3) 0.5% increase or 0.5% decrease in vehicle drift
- 4) 10% increase or 10% decrease in Traffic Safety costs

The remaining scenarios are approximately equally likely, and less likely than those above:

- 10% increase or 10% decrease to LAE
- 10% increase or 10% decrease in Other Revenue
- 10% increase or 10% decrease in Administrative expenses
- 10% increase or 10% decrease in claims incurred costs

78. Please discuss the extent of any correlations expected between these various scenarios.

The following matrix shows where there could be significant correlations expected between the scenarios:

	10% change in claims incurred costs	0.5% change in vehicle drift	0.5% change in vehicle volume	10% change in investment income	10% change in LAE	10% change in Admin expenses	10% change in Traffic Safety	10% change in Other Income
10% change in claims incurred costs		A change to the types of vehicles being registered could cause a small change to the claims incurred costs.	Though claims incurred costs depend on exposures, a small change in exposures wouldn't cause a jump as high as 10% in claims incurred.	A 10% change in incurred losses would affect investment income to a very small degree.	A 10% change in claims incurred would likely have a significant increase in LAE that could be around 10%.	There could be economic correlations between these items (ex. all could be triggered by a very large increase in CPI). Still, a change as large as 10% in claims incurred would likely not be due to economic influences and thus would not be correlated with these expenses.		
0.5% change in vehicle drift			None	A 0.5% change in vehicle drift would affect investment income to a very small degree.	A change to the types of vehicles registered could affect LAE to a small degree.	None	None	Other income will be influenced due to short term and AutoPay fees, but only by at most 0.5%.
0.5% change in vehicle volume				Vehicle volume will affect all of these items, but a 0.5% change in vehicle volume would not cause these items to increase by as much as 10%. The amounts are expected to change by 0.5% or less. Investment income is least influenced by vehicle volume. Premiums are higher if vehicle volume increases, but expected losses are also higher.			None	Other income will be influenced due to short term and AutoPay fees, but only by at most 0.5%.

	10% change in claims incurred costs	0.5% change in vehicle drift	0.5% change in vehicle volume	10% change in investment income	10% change in LAE	10% change in Admin expenses	10% change in Traffic Safety	10% change in Other Income
10% change in investment income					Investment income would be influenced by LAE changes, but only by a small amount.	Investment income would be affected by a change of 10% in Admin expenses, but not by as much as 10%.	Investment income would only marginally be affected by changes in Traffic Safety costs.	Investment income would only marginally be affected by changes in Other Income.
10% change in LAE						None	None	None
10% change in Admin expenses							None	None
10% change in Traffic Safety								None
10% change in Other Income								

PUBLIC MEETINGS

79. Please describe the basis of assignment of claim costs by vehicle class based on consideration of at fault status.

For rating purposes, claim costs are assigned to vehicles based on the following rules:

- If there is a multivehicle claim where multiple vehicles are identified as being 50% or more at fault then all claim costs will be equally divided between the at-fault vehicles;
- If there is a multivehicle claim where only one vehicle is identified as being 50% or more at fault, then all claim costs will be allocated to that at-fault vehicle;
- If there is a multivehicle claim where no vehicle is identified as being 50% or more at fault, then all first-party claim costs will remain with the vehicles involved, regardless of fault; and,
- All single vehicle claim costs, regardless of fault, are allocated to that vehicle.

80. Please describe the basis of assignment of at fault status for any given accident.

Collision responsibility is determined by claims adjusting staff gathering information from the operators of both vehicles and other witnesses (if required and available) and applying the following to determine fault for the accident:

- the actions of the drivers with respect to the rules of the road (e.g. *Traffic Safety Act*)
- witness interviews
- police report
- bylaws
- any other governing legislation
- court precedents

If the party determined to be at fault does not agree with SGI's fault determination, they can contact the adjuster's supervisor for an explanation and if they still wish to dispute fault they have the option of proceeding with an action in Small Claims Court against the driver (only if they have damage to their vehicle) or can appeal the points applied their Safe Driver Rating through the Highway Traffic Board.

81. Please provide a summary of claims experience involving motorcyclists by accident year and in total for the 10 most recent complete accident years, broken down by coverage (damage, injury, liability and in total), by body type (cruiser/touring, sport, dual purpose/other and in total) and by engine size range (100cc or less, 101-400cc, 401-750cc, 751-1100cc, 1101cc + and in total), and showing the current reported number and amount of claims, and the assignment of those claims amounts by vehicle class based on at fault status.

From viewing the following tables, it is clear that a significant portion of claims involving motorcycles are tied to the motorcycle class. This is due to the fact that, as a class, they are involved in a large proportion of single-vehicle accidents. Also included at the end of the tables is the actuarial analysis performed on the motorcycle class, which includes all data used to determine the 46.8% indicated rate increase.

Documentation for Information Request #81

Saskatchewan Government Insurance
2014 Rate Program
SRRP IR #2 Question 81

Notes for Loss Tables

- The following tables show which class motorcycle losses are assigned to based on fault. For example, in 2004, Private Passenger vehicles were assigned about \$341,000 in damage they caused to motorcycles and \$2,466,000 in injury claims for motorcyclists.
- The Damage Total column for Motorcycles is a combination of (1) damage that was caused to an at-fault motorcycle and (2) damage that an at-fault motorcycle caused to other vehicles, including other motorcycles. The last page of this analysis contains a breakout of the losses under situation (2). For example, in 2004 Motorcycles incurred about \$2,024,000 in total damage losses. Of that, \$1,908,000 was from damage caused to an at-fault motorcycle and \$116,000 was from damage that an at-fault motorcycle caused to other vehicles, including other motorcycles.
- Financial claim counts exclude claims that have a loss of zero. Some examples of when a loss of zero would occur would be when a claim is reported that is less than the value of the deductible, or when a not-at-fault claim is reported and the loss dollars are assigned to the at-fault claim file.
- The total number of financial claim counts for All Coverages is equal to the Damage Total financial claim counts. Generally, if an injury or liability occurs, the vehicle involved is also damaged.
- The claim counts used in this report count the unique number of claims for each coverage. These values will not match to the sum of the rate indication claims by coverage, because a single claim number may be counted in several different coverage codes. For example, one claim may receive benefits under coverage codes Medical Expenses and Care Benefits, both of which are injury coverages.
- A second subtotal has been included to show losses including unassignable claims (UC). These are claims that cannot be assigned back to any vehicle class. They are then allocated to all classes based on the likelihood of that class causing each specified claim type (damage or injury) to another. So, for example, UC injury claims are assigned based on the likelihood that a motorcycle caused an injury to someone other than the motorcycle rider.
- The third subtotal includes losses that are incurred but not reported (IBNR). These IBNR losses are included in claim liabilities and in the rate indication and include expected claims that have not yet been reported to the Auto Fund or expected future development on claims that have been reported (such as future indexing of claim payments).
- There is no value listed for total number of claims including IBNR as we don't forecast what the developed ultimate number of unique claims counts are. Our analysis of the ultimate number of claims is at the coverage code level.
- In accident years 2004 and 2005, Cruiser / Touring contains losses from body style Motorcycle. Motorcycle was the only body style pre 2004, and this classification carried over for a handful of vehicles in those years.

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Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
2004	Damage Total	Cruiser / Touring	100cc or less	14	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	243	4	\$4,395	\$251	\$4,144	\$0	\$0	\$0
			401-750cc	1,011	40	\$93,836	\$59,758	\$28,601	\$5,477	\$0	\$0
			751-1100cc	1,108	56	\$238,898	\$162,882	\$49,299	\$17,717	\$9,000	\$0
			1101cc +	2,028	127	\$796,889	\$715,586	\$69,336	\$11,968	\$0	\$0
			Total	4,405	227	\$1,134,018	\$938,476	\$151,380	\$35,162	\$9,000	\$0
		Sport	100cc or less	7	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	38	1	\$135	\$135	\$0	\$0	\$0	\$0
			401-750cc	542	168	\$714,745	\$595,556	\$110,200	\$0	\$8,989	\$0
			751-1100cc	290	84	\$436,319	\$383,610	\$52,709	\$0	\$0	\$0
			1101cc +	71	19	\$110,222	\$85,741	\$24,481	\$0	\$0	\$0
			Total	948	272	\$1,261,421	\$1,065,042	\$187,390	\$0	\$8,989	\$0
		Dual Purpose / Other	100cc or less	138	3	\$2,878	\$1,858	\$1,020	\$0	\$0	\$0
			101-400cc	206	2	\$1,643	\$196	\$1,448	\$0	\$0	\$0
			401-750cc	125	6	\$15,792	\$15,792	\$0	\$0	\$0	\$0
			751-1100cc	12	1	\$2,769	\$2,769	\$0	\$0	\$0	\$0
			1101cc +	6	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	487	12	\$23,082	\$20,615	\$2,467	\$0	\$0	\$0
		Total	100cc or less	160	3	\$2,878	\$1,858	\$1,020	\$0	\$0	\$0
			101-400cc	487	7	\$6,173	\$581	\$5,592	\$0	\$0	\$0
			401-750cc	1,678	214	\$824,373	\$671,106	\$138,801	\$5,477	\$8,989	\$0
			751-1100cc	1,410	141	\$677,986	\$549,261	\$102,008	\$17,717	\$9,000	\$0
			1101cc +	2,105	146	\$907,111	\$801,327	\$93,817	\$11,968	\$0	\$0
			Total Rep't	5,840	511	\$2,418,521	\$2,024,133	\$341,237	\$35,162	\$17,989	\$0
			Total incl UC		511	\$2,477,052	\$2,080,242	\$343,310	\$35,377	\$18,123	\$0
			Total incl IBNR			\$2,614,090	\$2,194,137	\$363,339	\$37,462	\$19,151	\$0

Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
2004	Injury	Cruiser / Touring	100cc or less	14	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	243	2	\$20,880	\$13,589	\$7,292	\$0	\$0	\$0
			401-750cc	1,011	21	\$1,017,764	\$193,355	\$771,477	\$52,932	\$0	\$0
			751-1100cc	1,108	15	\$4,332,387	\$1,117,131	\$21,208	\$3,194,049	\$0	\$0
			1101cc +	2,028	45	\$2,049,753	\$944,717	\$1,103,575	\$1,461	\$0	\$0
			Total	4,405	83	\$7,420,784	\$2,268,791	\$1,903,551	\$3,248,442	\$0	\$0
		Sport	100cc or less	7	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	38	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	542	36	\$287,606	\$273,264	\$6,412	\$0	\$7,930	\$0
			751-1100cc	290	27	\$241,845	\$239,576	\$2,268	\$0	\$0	\$0
			1101cc +	71	6	\$691,073	\$162,093	\$528,979	\$0	\$0	\$0
			Total	948	69	\$1,220,523	\$674,934	\$537,660	\$0	\$7,930	\$0
		Dual Purpose / Other	100cc or less	138	1	\$9,873	\$0	\$9,873	\$0	\$0	\$0
			101-400cc	206	1	\$14,715	\$0	\$14,715	\$0	\$0	\$0
			401-750cc	125	2	\$4,139	\$4,139	\$0	\$0	\$0	\$0
			751-1100cc	12	1	\$436	\$436	\$0	\$0	\$0	\$0
			1101cc +	6	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	487	5	\$29,163	\$4,575	\$24,588	\$0	\$0	\$0
		Total	100cc or less	160	1	\$9,873	\$0	\$9,873	\$0	\$0	\$0
			101-400cc	487	3	\$35,596	\$13,589	\$22,007	\$0	\$0	\$0
			401-750cc	1,678	59	\$1,309,508	\$470,758	\$777,889	\$52,932	\$7,930	\$0
			751-1100cc	1,410	43	\$4,574,668	\$1,357,143	\$23,476	\$3,194,049	\$0	\$0
			1101cc +	2,105	51	\$2,740,825	\$1,106,810	\$1,632,554	\$1,461	\$0	\$0
			Total Rep't	5,840	157	\$8,670,470	\$2,948,300	\$2,465,799	\$3,248,442	\$7,930	\$0
			Total incl UC		177	\$9,393,995	\$3,297,322	\$2,763,857	\$3,304,109	\$24,155	\$4,552
			Total incl IBNR			\$13,959,226	\$4,343,116	\$4,614,556	\$4,962,915	\$31,985	\$6,654

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Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
2004	Liability	Cruiser / Touring	100cc or less	14	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	243	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	1,011	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	1,108	1	\$197,371	\$0	\$0	\$197,371	\$0	\$0
			1101cc +	2,028	1	\$3,500	\$3,500	\$0	\$0	\$0	\$0
			Total	4,405	2	\$200,871	\$3,500	\$0	\$197,371	\$0	\$0
		Sport	100cc or less	7	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	38	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	542	1	\$18,000	\$18,000	\$0	\$0	\$0	\$0
			751-1100cc	290	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	71	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	948	1	\$18,000	\$18,000	\$0	\$0	\$0	\$0
		Dual Purpose / Other	100cc or less	138	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	206	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	125	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	12	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	6	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	487	0	\$0	\$0	\$0	\$0	\$0	\$0
		Total	100cc or less	160	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	487	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	1,678	1	\$18,000	\$18,000	\$0	\$0	\$0	\$0
			751-1100cc	1,410	1	\$197,371	\$0	\$0	\$197,371	\$0	\$0
			1101cc +	2,105	1	\$3,500	\$3,500	\$0	\$0	\$0	\$0
			Total Rep't	5,840	3	\$218,871	\$21,500	\$0	\$197,371	\$0	\$0
			Total incl UC		3	\$236,094	\$26,448	\$0	\$209,646	\$0	\$0
			Total incl IBNR			\$258,654	\$27,211	\$0	\$231,443	\$0	\$0

Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
2004	All Coverages	Cruiser / Touring	100cc or less	14	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	243	4	\$25,275	\$13,839	\$11,436	\$0	\$0	\$0
			401-750cc	1,011	40	\$1,111,600	\$253,113	\$800,078	\$58,409	\$0	\$0
			751-1100cc	1,108	56	\$4,768,657	\$1,280,013	\$70,507	\$3,409,137	\$9,000	\$0
			1101cc +	2,028	127	\$2,850,142	\$1,663,803	\$1,172,911	\$13,428	\$0	\$0
			Total	4,405	227	\$8,755,674	\$3,210,768	\$2,054,931	\$3,480,974	\$9,000	\$0
		Sport	100cc or less	7	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	38	1	\$135	\$135	\$0	\$0	\$0	\$0
			401-750cc	542	168	\$1,020,351	\$886,820	\$116,611	\$0	\$16,919	\$0
			751-1100cc	290	84	\$678,164	\$623,186	\$54,977	\$0	\$0	\$0
			1101cc +	71	19	\$801,295	\$247,834	\$553,461	\$0	\$0	\$0
			Total	948	272	\$2,499,945	\$1,757,976	\$725,050	\$0	\$16,919	\$0
		Dual Purpose / Other	100cc or less	138	3	\$12,751	\$1,858	\$10,893	\$0	\$0	\$0
			101-400cc	206	2	\$16,358	\$196	\$16,163	\$0	\$0	\$0
			401-750cc	125	6	\$19,931	\$19,931	\$0	\$0	\$0	\$0
			751-1100cc	12	1	\$3,205	\$3,205	\$0	\$0	\$0	\$0
			1101cc +	6	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	487	12	\$52,245	\$25,190	\$27,055	\$0	\$0	\$0
		Total	100cc or less	160	3	\$12,751	\$1,858	\$10,893	\$0	\$0	\$0
			101-400cc	487	7	\$41,768	\$14,170	\$27,599	\$0	\$0	\$0
			401-750cc	1,678	214	\$2,151,881	\$1,159,864	\$916,690	\$58,409	\$16,919	\$0
			751-1100cc	1,410	141	\$5,450,026	\$1,906,404	\$125,484	\$3,409,137	\$9,000	\$0
			1101cc +	2,105	146	\$3,651,437	\$1,911,637	\$1,726,371	\$13,428	\$0	\$0
			Total Rep't	5,840	511	\$11,307,863	\$4,993,933	\$2,807,036	\$3,480,974	\$25,919	\$0
			Total incl UC		511	\$12,107,140	\$5,404,012	\$3,107,167	\$3,549,132	\$42,277	\$4,552
			Total incl IBNR			\$16,831,969	\$6,564,465	\$4,977,895	\$5,231,820	\$51,136	\$6,654

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Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
2005	Damage Total	Cruiser / Touring	100cc or less	9	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	252	8	\$7,446	\$5,713	\$1,733	\$0	\$0	\$0
			401-750cc	1,105	37	\$105,212	\$73,234	\$31,978	\$0	\$0	\$0
			751-1100cc	1,236	47	\$163,911	\$147,724	\$14,660	\$1,527	\$0	\$0
			1101cc +	2,414	142	\$947,553	\$797,196	\$131,049	\$18,964	\$343	\$0
			Total	5,016	234	\$1,224,121	\$1,023,867	\$179,419	\$20,491	\$343	\$0
		Sport	100cc or less	3	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	45	3	\$14,503	\$11,194	\$0	\$3,309	\$0	\$0
			401-750cc	628	168	\$704,322	\$620,074	\$84,249	\$0	\$0	\$0
			751-1100cc	344	78	\$338,386	\$287,898	\$38,388	\$12,100	\$0	\$0
			1101cc +	67	14	\$58,715	\$49,512	\$9,203	\$0	\$0	\$0
			Total	1,089	263	\$1,115,927	\$968,678	\$131,840	\$15,409	\$0	\$0
		Dual Purpose / Other	100cc or less	181	3	\$2,008	\$1,141	\$867	\$0	\$0	\$0
			101-400cc	274	7	\$12,811	\$9,970	\$2,841	\$0	\$0	\$0
			401-750cc	129	6	\$18,587	\$12,951	\$5,635	\$0	\$0	\$0
			751-1100cc	10	2	\$6,227	\$6,227	\$0	\$0	\$0	\$0
			1101cc +	8	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	601	18	\$39,632	\$30,289	\$9,343	\$0	\$0	\$0
	Total	100cc or less	193	3	\$2,008	\$1,141	\$867	\$0	\$0	\$0	
		101-400cc	572	18	\$34,760	\$26,877	\$4,574	\$3,309	\$0	\$0	
		401-750cc	1,863	211	\$828,121	\$706,259	\$121,862	\$0	\$0	\$0	
		751-1100cc	1,590	127	\$508,523	\$441,848	\$53,048	\$13,627	\$0	\$0	
		1101cc +	2,489	156	\$1,006,268	\$846,708	\$140,252	\$18,964	\$343	\$0	
		Total Rep't	6,706	515	\$2,379,680	\$2,022,834	\$320,602	\$35,901	\$343	\$0	
		Total incl UC			515	\$2,434,947	\$2,076,036	\$322,470	\$36,097	\$345	\$0
		Total incl IBNR				\$2,558,311	\$2,179,138	\$340,641	\$38,166	\$365	\$0

Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
2005	Injury	Cruiser / Touring	100cc or less	9	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	252	2	\$61,759	\$20,563	\$41,196	\$0	\$0	\$0
			401-750cc	1,105	16	\$1,096,720	\$1,090,556	\$6,164	\$0	\$0	\$0
			751-1100cc	1,236	14	\$1,043,946	\$1,029,980	\$13,966	\$0	\$0	\$0
			1101cc +	2,414	42	\$3,691,049	\$3,586,866	\$73,728	\$30,456	\$0	\$0
			Total	5,016	74	\$5,893,473	\$5,727,964	\$135,054	\$30,456	\$0	\$0
		Sport	100cc or less	3	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	45	3	\$42,416	\$22,339	\$0	\$20,077	\$0	\$0
			401-750cc	628	47	\$1,441,108	\$1,372,651	\$68,456	\$0	\$0	\$0
			751-1100cc	344	18	\$1,003,719	\$793,286	\$0	\$210,433	\$0	\$0
			1101cc +	67	4	\$104,870	\$104,870	\$0	\$0	\$0	\$0
			Total	1,089	72	\$2,592,113	\$2,293,146	\$68,456	\$230,510	\$0	\$0
		Dual Purpose / Other	100cc or less	181	1	\$7,358	\$0	\$7,358	\$0	\$0	\$0
			101-400cc	274	2	\$26,756	\$0	\$26,756	\$0	\$0	\$0
			401-750cc	129	3	\$9,682	\$4,944	\$4,739	\$0	\$0	\$0
			751-1100cc	10	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	8	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	601	6	\$43,796	\$4,944	\$38,852	\$0	\$0	\$0
	Total	100cc or less	193	1	\$7,358	\$0	\$7,358	\$0	\$0	\$0	
		101-400cc	572	7	\$130,931	\$42,902	\$67,952	\$20,077	\$0	\$0	
		401-750cc	1,863	66	\$2,547,509	\$2,468,151	\$79,359	\$0	\$0	\$0	
		751-1100cc	1,590	32	\$2,047,665	\$1,823,266	\$13,966	\$210,433	\$0	\$0	
		1101cc +	2,489	46	\$3,795,919	\$3,691,736	\$73,728	\$30,456	\$0	\$0	
		Total Rep't	6,706	152	\$8,529,382	\$8,026,054	\$242,362	\$260,966	\$0	\$0	
		Total incl UC			170	\$9,315,602	\$8,405,320	\$566,248	\$321,456	\$17,631	\$4,947
		Total incl IBNR				\$14,293,103	\$12,970,339	\$844,440	\$443,935	\$26,855	\$7,535

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Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
2005	Liability	Cruiser / Touring	100cc or less	9	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	252	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	1,105	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	1,236	1	\$29,174	\$0	\$29,174	\$0	\$0	\$0
			1101cc +	2,414	2	\$287,927	\$287,927	\$0	\$0	\$0	\$0
			Total	5,016	3	\$317,101	\$287,927	\$29,174	\$0	\$0	\$0
		Sport	100cc or less	3	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	45	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	628	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	344	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	67	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	1,089	0	\$0	\$0	\$0	\$0	\$0	\$0
		Dual Purpose / Other	100cc or less	181	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	274	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	129	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	10	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	8	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	601	0	\$0	\$0	\$0	\$0	\$0	\$0
		Total	100cc or less	193	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	572	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	1,863	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	1,590	1	\$29,174	\$0	\$29,174	\$0	\$0	\$0
			1101cc +	2,489	2	\$287,927	\$287,927	\$0	\$0	\$0	\$0
			Total Rep't	6,706	3	\$317,101	\$287,927	\$29,174	\$0	\$0	\$0
			Total incl UC		3	\$335,091	\$304,262	\$30,829	\$0	\$0	\$0
			Total incl IBNR			\$338,086	\$306,981	\$31,105	\$0	\$0	\$0

Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
2005	All Coverages	Cruiser / Touring	100cc or less	9	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	252	8	\$69,205	\$26,276	\$42,929	\$0	\$0	\$0
			401-750cc	1,105	37	\$1,201,931	\$1,163,790	\$38,142	\$0	\$0	\$0
			751-1100cc	1,236	47	\$1,237,030	\$1,177,703	\$57,800	\$1,527	\$0	\$0
			1101cc +	2,414	142	\$4,926,529	\$4,671,989	\$204,777	\$49,420	\$343	\$0
			Total	5,016	234	\$7,434,695	\$7,039,758	\$343,647	\$50,947	\$343	\$0
		Sport	100cc or less	3	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	45	3	\$56,919	\$33,533	\$0	\$23,386	\$0	\$0
			401-750cc	628	168	\$2,145,430	\$1,992,725	\$152,705	\$0	\$0	\$0
			751-1100cc	344	78	\$1,342,105	\$1,081,184	\$38,388	\$222,534	\$0	\$0
			1101cc +	67	14	\$163,585	\$154,382	\$9,203	\$0	\$0	\$0
			Total	1,089	263	\$3,708,040	\$3,261,824	\$200,296	\$245,920	\$0	\$0
		Dual Purpose / Other	100cc or less	181	3	\$9,365	\$1,141	\$8,224	\$0	\$0	\$0
			101-400cc	274	7	\$39,567	\$9,970	\$29,597	\$0	\$0	\$0
			401-750cc	129	6	\$28,269	\$17,895	\$10,374	\$0	\$0	\$0
			751-1100cc	10	2	\$6,227	\$6,227	\$0	\$0	\$0	\$0
			1101cc +	8	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	601	18	\$83,427	\$35,232	\$48,195	\$0	\$0	\$0
		Total	100cc or less	193	3	\$9,365	\$1,141	\$8,224	\$0	\$0	\$0
			101-400cc	572	18	\$165,691	\$69,779	\$72,526	\$23,386	\$0	\$0
			401-750cc	1,863	211	\$3,375,630	\$3,174,410	\$201,221	\$0	\$0	\$0
			751-1100cc	1,590	127	\$2,585,362	\$2,265,114	\$96,188	\$224,061	\$0	\$0
			1101cc +	2,489	156	\$5,090,114	\$4,826,371	\$213,980	\$49,420	\$343	\$0
			Total Rep't	6,706	515	\$11,226,163	\$10,336,814	\$592,139	\$296,866	\$343	\$0
			Total incl UC		515	\$12,085,640	\$10,785,618	\$919,546	\$357,553	\$17,977	\$4,947
			Total incl IBNR			\$17,189,499	\$15,456,458	\$1,216,186	\$482,100	\$27,220	\$7,535

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Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status					
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus	
2006	Damage Total	Cruiser / Touring	100cc or less	10	1	\$11,486	\$11,486	\$0	\$0	\$0	\$0	
			101-400cc	282	4	\$5,787	\$5,169	\$618	\$0	\$0	\$0	
			401-750cc	1,191	44	\$94,539	\$74,233	\$20,306	\$0	\$0	\$0	
			751-1100cc	1,378	54	\$195,784	\$142,416	\$52,634	\$733	\$0	\$0	
			1101cc +	2,761	163	\$894,102	\$700,641	\$174,595	\$8,064	\$10,802	\$0	
			Total	5,622	266	\$1,201,697	\$933,944	\$248,153	\$8,798	\$10,802	\$0	
		Sport	100cc or less	5	0	\$0	\$0	\$0	\$0	\$0	\$0	
			101-400cc	43	3	\$5,200	\$3,500	\$1,700	\$0	\$0	\$0	
			401-750cc	748	200	\$852,048	\$702,051	\$142,102	\$7,895	\$0	\$0	
			751-1100cc	388	66	\$294,273	\$244,526	\$49,747	\$0	\$0	\$0	
			1101cc +	73	8	\$35,238	\$28,326	\$6,912	\$0	\$0	\$0	
			Total	1,258	277	\$1,186,759	\$978,402	\$200,461	\$7,895	\$0	\$0	
		Dual Purpose / Other	100cc or less	230	3	\$2,450	\$1,265	\$1,185	\$0	\$0	\$0	
			101-400cc	355	18	\$29,009	\$20,601	\$6,415	\$1,993	\$0	\$0	
			401-750cc	162	2	\$4,950	\$350	\$4,600	\$0	\$0	\$0	
			751-1100cc	13	2	\$16,102	\$16,102	\$0	\$0	\$0	\$0	
			1101cc +	9	1	\$3,417	\$3,417	\$0	\$0	\$0	\$0	
			Total	767	26	\$55,928	\$41,736	\$12,199	\$1,993	\$0	\$0	
		Total	100cc or less	245	4	\$13,935	\$12,751	\$1,185	\$0	\$0	\$0	
			101-400cc	680	25	\$39,996	\$29,269	\$8,733	\$1,993	\$0	\$0	
			401-750cc	2,101	246	\$951,537	\$776,634	\$167,007	\$7,895	\$0	\$0	
			751-1100cc	1,778	122	\$506,158	\$403,044	\$102,381	\$733	\$0	\$0	
			1101cc +	2,843	172	\$932,758	\$732,384	\$181,508	\$8,064	\$10,802	\$0	
			Total Rep't	7,647	569	\$2,444,384	\$1,954,082	\$460,814	\$18,686	\$10,802	\$0	
			Total incl UC									
						569	\$2,492,331	\$1,999,227	\$463,451	\$18,790	\$10,862	\$0
			Total incl IBNR				\$2,600,411	\$2,082,916	\$486,363	\$19,728	\$11,404	\$0

Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status					
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus	
2006	Injury	Cruiser / Touring	100cc or less	10	0	\$0	\$0	\$0	\$0	\$0	\$0	
			101-400cc	282	1	\$1,424	\$1,424	\$0	\$0	\$0	\$0	
			401-750cc	1,191	18	\$945,995	\$824,086	\$121,909	\$0	\$0	\$0	
			751-1100cc	1,378	21	\$1,027,997	\$958,926	\$40,770	\$28,300	\$0	\$0	
			1101cc +	2,761	56	\$2,334,444	\$2,049,158	\$285,286	\$0	\$0	\$0	
			Total	5,622	96	\$4,309,860	\$3,833,594	\$447,965	\$28,300	\$0	\$0	
		Sport	100cc or less	5	0	\$0	\$0	\$0	\$0	\$0	\$0	
			101-400cc	43	1	\$4,613	\$4,613	\$0	\$0	\$0	\$0	
			401-750cc	748	50	\$1,511,187	\$1,081,196	\$416,684	\$13,307	\$0	\$0	
			751-1100cc	388	15	\$199,020	\$198,299	\$721	\$0	\$0	\$0	
			1101cc +	73	2	\$13,021	\$0	\$13,021	\$0	\$0	\$0	
			Total	1,258	68	\$1,727,841	\$1,284,108	\$430,427	\$13,307	\$0	\$0	
		Dual Purpose / Other	100cc or less	230	1	\$1,265	\$0	\$1,265	\$0	\$0	\$0	
			101-400cc	355	9	\$110,727	\$110,727	\$0	\$0	\$0	\$0	
			401-750cc	162	1	\$18,681	\$0	\$18,681	\$0	\$0	\$0	
			751-1100cc	13	1	\$427,290	\$427,290	\$0	\$0	\$0	\$0	
			1101cc +	9	0	\$0	\$0	\$0	\$0	\$0	\$0	
			Total	767	12	\$557,963	\$538,017	\$19,946	\$0	\$0	\$0	
		Total	100cc or less	245	1	\$1,265	\$0	\$1,265	\$0	\$0	\$0	
			101-400cc	680	11	\$116,764	\$116,764	\$0	\$0	\$0	\$0	
			401-750cc	2,101	69	\$2,475,863	\$1,905,282	\$557,274	\$13,307	\$0	\$0	
			751-1100cc	1,778	37	\$1,654,307	\$1,584,515	\$41,492	\$28,300	\$0	\$0	
			1101cc +	2,843	58	\$2,347,465	\$2,049,158	\$298,307	\$0	\$0	\$0	
			Total Rep't	7,647	176	\$6,595,664	\$5,655,719	\$898,338	\$41,607	\$0	\$0	
			Total incl UC									
						193	\$7,094,537	\$5,896,379	\$1,103,844	\$79,989	\$11,187	\$3,139
			Total incl IBNR				\$11,355,124	\$9,371,422	\$1,830,323	\$130,362	\$17,974	\$5,403

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Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
2006	Liability	Cruiser / Touring	100cc or less	10	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	282	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	1,191	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	1,378	1	\$13,333	\$0	\$0	\$13,333	\$0	\$0
			1101cc +	2,761	4	\$231,564	\$230,758	\$806	\$0	\$0	\$0
			Total	5,622	5	\$244,897	\$230,758	\$806	\$13,333	\$0	\$0
		Sport	100cc or less	5	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	43	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	748	2	\$72,083	\$45,000	\$27,083	\$0	\$0	\$0
			751-1100cc	388	1	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	73	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	1,258	3	\$72,083	\$45,000	\$27,083	\$0	\$0	\$0
		Dual Purpose / Other	100cc or less	230	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	355	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	162	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	13	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	9	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	767	0	\$0	\$0	\$0	\$0	\$0	\$0
		Total	100cc or less	245	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	680	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	2,101	2	\$72,083	\$45,000	\$27,083	\$0	\$0	\$0
			751-1100cc	1,778	2	\$13,333	\$0	\$0	\$13,333	\$0	\$0
			1101cc +	2,843	4	\$231,564	\$230,758	\$806	\$0	\$0	\$0
			Total Rep't	7,647	8	\$316,981	\$275,758	\$27,889	\$13,333	\$0	\$0
			Total incl UC		8	\$343,197	\$288,445	\$29,165	\$25,587	\$0	\$0
			Total incl IBNR			\$348,203	\$291,648	\$29,677	\$26,878	\$0	\$0

Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
2006	All Coverages	Cruiser / Touring	100cc or less	10	1	\$11,486	\$11,486	\$0	\$0	\$0	\$0
			101-400cc	282	4	\$7,211	\$6,592	\$618	\$0	\$0	\$0
			401-750cc	1,191	44	\$1,040,534	\$898,319	\$142,215	\$0	\$0	\$0
			751-1100cc	1,378	54	\$1,237,114	\$1,101,342	\$93,405	\$42,367	\$0	\$0
			1101cc +	2,761	163	\$3,460,110	\$2,980,557	\$460,687	\$8,064	\$10,802	\$0
			Total	5,622	266	\$5,756,454	\$4,998,296	\$696,924	\$50,431	\$10,802	\$0
		Sport	100cc or less	5	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	43	3	\$9,812	\$8,112	\$1,700	\$0	\$0	\$0
			401-750cc	748	200	\$2,435,319	\$1,828,247	\$585,869	\$21,202	\$0	\$0
			751-1100cc	388	66	\$493,293	\$442,824	\$50,469	\$0	\$0	\$0
			1101cc +	73	8	\$48,259	\$28,326	\$19,933	\$0	\$0	\$0
			Total	1,258	277	\$2,986,683	\$2,307,510	\$657,971	\$21,202	\$0	\$0
		Dual Purpose / Other	100cc or less	230	3	\$3,715	\$1,265	\$2,450	\$0	\$0	\$0
			101-400cc	355	18	\$139,736	\$131,328	\$6,415	\$1,993	\$0	\$0
			401-750cc	162	2	\$23,631	\$350	\$23,281	\$0	\$0	\$0
			751-1100cc	13	2	\$443,392	\$443,392	\$0	\$0	\$0	\$0
			1101cc +	9	1	\$3,417	\$3,417	\$0	\$0	\$0	\$0
			Total	767	26	\$613,891	\$579,753	\$32,146	\$1,993	\$0	\$0
		Total	100cc or less	245	4	\$15,200	\$12,751	\$2,450	\$0	\$0	\$0
			101-400cc	680	25	\$156,759	\$146,033	\$8,733	\$1,993	\$0	\$0
			401-750cc	2,101	246	\$3,499,483	\$2,726,916	\$751,365	\$21,202	\$0	\$0
			751-1100cc	1,778	122	\$2,173,799	\$1,987,559	\$143,873	\$42,367	\$0	\$0
			1101cc +	2,843	172	\$3,511,786	\$3,012,301	\$480,620	\$8,064	\$10,802	\$0
			Total Rep't	7,647	569	\$9,357,028	\$7,885,559	\$1,387,041	\$73,627	\$10,802	\$0
			Total incl UC		569	\$9,930,065	\$8,184,051	\$1,596,459	\$124,366	\$22,049	\$3,139
			Total incl IBNR			\$14,303,739	\$11,745,987	\$2,346,363	\$176,968	\$29,378	\$5,043

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Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status					
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus	
2007	Damage Total	Cruiser / Touring	100cc or less	12	1	\$6,968	\$6,968	\$0	\$0	\$0	\$0	
			101-400cc	289	4	\$12,679	\$4,018	\$8,661	\$0	\$0	\$0	
			401-750cc	1,210	43	\$83,501	\$57,831	\$25,671	\$0	\$0	\$0	
			751-1100cc	1,470	61	\$243,861	\$189,866	\$40,496	\$13,499	\$0	\$0	
			1101cc +	3,304	152	\$981,374	\$727,401	\$247,956	\$6,018	\$0	\$0	
			Total	6,285	261	\$1,328,383	\$986,084	\$322,783	\$19,516	\$0	\$0	
		Sport	100cc or less	4	0	\$0	\$0	\$0	\$0	\$0	\$0	
			101-400cc	60	1	\$3,100	\$3,100	\$0	\$0	\$0	\$0	
			401-750cc	868	205	\$863,938	\$736,029	\$99,038	\$24,057	\$4,815	\$0	
			751-1100cc	434	80	\$392,916	\$324,304	\$55,227	\$13,385	\$0	\$0	
			1101cc +	80	12	\$61,219	\$61,219	\$0	\$0	\$0	\$0	
			Total	1,445	298	\$1,321,172	\$1,124,652	\$154,265	\$37,442	\$4,815	\$0	
		Dual Purpose / Other	100cc or less	286	3	\$6,049	\$3,035	\$3,014	\$0	\$0	\$0	
			101-400cc	438	8	\$16,266	\$11,473	\$4,793	\$0	\$0	\$0	
			401-750cc	183	4	\$4,555	\$3,825	\$730	\$0	\$0	\$0	
			751-1100cc	14	0	\$0	\$0	\$0	\$0	\$0	\$0	
			1101cc +	11	2	\$5,237	\$5,237	\$0	\$0	\$0	\$0	
			Total	933	17	\$32,107	\$23,569	\$8,537	\$0	\$0	\$0	
		Total	100cc or less	301	4	\$13,017	\$10,003	\$3,014	\$0	\$0	\$0	
			101-400cc	788	13	\$32,045	\$18,591	\$13,454	\$0	\$0	\$0	
			401-750cc	2,261	252	\$951,994	\$797,684	\$125,438	\$24,057	\$4,815	\$0	
			751-1100cc	1,917	141	\$636,777	\$514,170	\$95,723	\$26,883	\$0	\$0	
			1101cc +	3,394	166	\$1,047,830	\$793,857	\$247,956	\$6,018	\$0	\$0	
			Total Rep't	8,662	576	\$2,681,662	\$2,134,305	\$485,585	\$56,958	\$4,815	\$0	
			Total incl UC			576	\$2,740,239	\$2,189,822	\$488,302	\$57,274	\$4,841	\$0
			Total incl IBNR				\$2,845,565	\$2,271,101	\$509,596	\$59,812	\$5,056	\$0

Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status					
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus	
2007	Injury	Cruiser / Touring	100cc or less	12	1	\$7,352	\$7,352	\$0	\$0	\$0	\$0	
			101-400cc	289	0	\$0	\$0	\$0	\$0	\$0	\$0	
			401-750cc	1,210	12	\$233,582	\$86,349	\$147,233	\$0	\$0	\$0	
			751-1100cc	1,470	17	\$741,092	\$590,355	\$80,263	\$70,475	\$0	\$0	
			1101cc +	3,304	59	\$6,094,205	\$4,405,181	\$1,684,696	\$4,327	\$0	\$0	
			Total	6,285	89	\$7,076,231	\$5,089,237	\$1,912,191	\$74,802	\$0	\$0	
		Sport	100cc or less	4	0	\$0	\$0	\$0	\$0	\$0	\$0	
			101-400cc	60	0	\$0	\$0	\$0	\$0	\$0	\$0	
			401-750cc	868	51	\$2,149,112	\$1,860,336	\$250,978	\$20,148	\$17,650	\$0	
			751-1100cc	434	20	\$837,210	\$738,710	\$1,249	\$97,251	\$0	\$0	
			1101cc +	80	4	\$663,871	\$663,871	\$0	\$0	\$0	\$0	
			Total	1,445	75	\$3,650,193	\$3,262,916	\$252,227	\$117,399	\$17,650	\$0	
		Dual Purpose / Other	100cc or less	286	2	\$29,358	\$90	\$28,768	\$0	\$0	\$0	
			101-400cc	438	7	\$120,863	\$112,022	\$8,840	\$0	\$0	\$0	
			401-750cc	183	0	\$0	\$0	\$0	\$0	\$0	\$0	
			751-1100cc	14	0	\$0	\$0	\$0	\$0	\$0	\$0	
			1101cc +	11	0	\$0	\$0	\$0	\$0	\$0	\$0	
			Total	933	9	\$150,221	\$112,612	\$37,608	\$0	\$0	\$0	
		Total	100cc or less	301	3	\$36,710	\$7,942	\$28,768	\$0	\$0	\$0	
			101-400cc	788	7	\$120,863	\$112,022	\$8,840	\$0	\$0	\$0	
			401-750cc	2,261	63	\$2,382,694	\$1,946,685	\$398,211	\$20,148	\$17,650	\$0	
			751-1100cc	1,917	37	\$1,578,303	\$1,329,065	\$81,512	\$167,726	\$0	\$0	
			1101cc +	3,394	63	\$6,758,075	\$5,069,052	\$1,684,696	\$4,327	\$0	\$0	
			Total Rep't	8,662	173	\$10,876,644	\$8,464,766	\$2,202,027	\$192,201	\$17,650	\$0	
			Total incl UC			189	\$11,576,127	\$8,802,165	\$2,490,213	\$246,014	\$33,335	\$4,401
			Total incl IBNR				\$19,557,588	\$14,925,806	\$4,149,462	\$430,689	\$44,425	\$7,207

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Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
2007	Liability	Cruiser / Touring	100cc or less	12	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	289	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	1,210	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	1,470	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	3,304	2	\$28,667	\$0	\$28,667	\$0	\$0	\$0
			Total	6,285	2	\$28,667	\$0	\$28,667	\$0	\$0	\$0
		Sport	100cc or less	4	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	60	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	868	1	\$45,000	\$0	\$45,000	\$0	\$0	\$0
			751-1100cc	434	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	80	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	1,445	1	\$45,000	\$0	\$45,000	\$0	\$0	\$0
		Dual Purpose / Other	100cc or less	286	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	438	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	183	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	14	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	11	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	933	0	\$0	\$0	\$0	\$0	\$0	\$0
		Total	100cc or less	301	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	788	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	2,261	1	\$45,000	\$0	\$45,000	\$0	\$0	\$0
			751-1100cc	1,917	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	3,394	2	\$28,667	\$0	\$28,667	\$0	\$0	\$0
			Total Rep't	8,662	3	\$73,667	\$0	\$73,667	\$0	\$0	\$0
			Total incl UC				3	\$75,485	\$0	\$75,485	\$0
			Total incl IBNR					\$82,066	\$0	\$82,066	\$0

Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
2007	All Coverages	Cruiser / Touring	100cc or less	12	1	\$14,320	\$14,320	\$0	\$0	\$0	
			101-400cc	289	4	\$12,679	\$4,018	\$8,661	\$0	\$0	
			401-750cc	1,210	43	\$317,083	\$144,180	\$172,903	\$0	\$0	
			751-1100cc	1,470	61	\$984,953	\$780,221	\$120,758	\$83,974	\$0	
			1101cc +	3,304	152	\$7,104,245	\$5,132,582	\$1,961,318	\$10,345	\$0	
			Total	6,285	261	\$8,433,280	\$6,075,321	\$2,263,641	\$94,319	\$0	
		Sport	100cc or less	4	0	\$0	\$0	\$0	\$0	\$0	
			101-400cc	60	1	\$3,100	\$3,100	\$0	\$0	\$0	
			401-750cc	868	205	\$3,058,050	\$2,596,364	\$395,016	\$44,205	\$22,465	
			751-1100cc	434	80	\$1,230,126	\$1,063,014	\$56,476	\$110,636	\$0	
			1101cc +	80	12	\$725,089	\$725,089	\$0	\$0	\$0	
			Total	1,445	298	\$5,016,365	\$4,387,568	\$451,492	\$154,841	\$22,465	
		Dual Purpose / Other	100cc or less	286	3	\$35,407	\$3,625	\$31,782	\$0	\$0	
			101-400cc	438	8	\$137,129	\$123,495	\$13,634	\$0	\$0	
			401-750cc	183	4	\$4,555	\$3,825	\$730	\$0	\$0	
			751-1100cc	14	0	\$0	\$0	\$0	\$0	\$0	
			1101cc +	11	2	\$5,237	\$5,237	\$0	\$0	\$0	
			Total	933	17	\$182,327	\$136,182	\$46,146	\$0	\$0	
		Total	100cc or less	301	4	\$49,727	\$17,945	\$31,782	\$0	\$0	
			101-400cc	788	13	\$152,907	\$130,613	\$22,295	\$0	\$0	
			401-750cc	2,261	252	\$3,379,688	\$2,744,369	\$568,649	\$44,205	\$22,465	
			751-1100cc	1,917	141	\$2,215,079	\$1,843,235	\$177,235	\$194,609	\$0	
			1101cc +	3,394	166	\$7,834,572	\$5,862,908	\$1,961,318	\$10,345	\$0	
			Total Rep't	8,662	576	\$13,631,973	\$10,599,071	\$2,761,278	\$249,159	\$22,465	
			Total incl UC				576	\$14,391,851	\$3,053,999	\$303,288	\$38,176
			Total incl IBNR					\$22,485,219	\$17,196,907	\$4,741,123	\$490,501
										\$49,481	\$7,207

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Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
2008	Damage Total	Cruiser / Touring	100cc or less	17	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	301	7	\$9,656	\$9,656	\$0	\$0	\$0	\$0
			401-750cc	1,240	38	\$95,357	\$66,031	\$29,199	\$0	\$0	\$128
			751-1100cc	1,553	64	\$265,604	\$217,517	\$48,087	\$0	\$0	\$0
			1101cc +	4,098	192	\$1,059,346	\$884,046	\$141,844	\$32,227	\$0	\$1,230
			Total	7,210	301	\$1,429,963	\$1,177,249	\$219,130	\$32,227	\$0	\$1,358
		Sport	100cc or less	11	2	\$1,910	\$1,910	\$0	\$0	\$0	\$0
			101-400cc	111	5	\$10,793	\$10,793	\$0	\$0	\$0	\$0
			401-750cc	956	170	\$677,293	\$543,454	\$126,358	\$7,481	\$0	\$0
			751-1100cc	488	75	\$448,924	\$390,213	\$58,711	\$0	\$0	\$0
			1101cc +	104	13	\$70,528	\$54,952	\$15,576	\$0	\$0	\$0
			Total	1,669	265	\$1,209,448	\$1,001,322	\$200,645	\$7,481	\$0	\$0
		Dual Purpose / Other	100cc or less	343	2	\$1,086	\$0	\$344	\$0	\$741	\$0
			101-400cc	560	18	\$38,512	\$26,506	\$12,006	\$0	\$0	\$0
			401-750cc	238	9	\$25,897	\$15,986	\$9,911	\$0	\$0	\$0
			751-1100cc	19	2	\$8,950	\$8,950	\$0	\$0	\$0	\$0
			1101cc +	12	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	1,172	31	\$74,445	\$51,442	\$22,261	\$0	\$741	\$0
		Total	100cc or less	371	4	\$2,996	\$1,910	\$344	\$0	\$741	\$0
	101-400cc		972	30	\$58,961	\$46,955	\$12,006	\$0	\$0	\$0	
	401-750cc		2,434	217	\$798,548	\$625,471	\$165,467	\$7,481	\$0	\$128	
	751-1100cc		2,061	141	\$723,478	\$616,680	\$106,798	\$0	\$0	\$0	
	1101cc +		4,214	205	\$1,129,874	\$938,997	\$157,420	\$32,227	\$0	\$1,230	
	Total Rep't		10,052	597	\$2,713,856	\$2,230,014	\$442,035	\$39,708	\$741	\$1,358	
	Total incl UC				597	\$2,766,423	\$2,279,896	\$444,489	\$39,927	\$745	\$1,366
	Total incl IBNR					\$2,842,467	\$2,339,479	\$459,526	\$41,280	\$770	\$1,412

Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
2008	Injury	Cruiser / Touring	100cc or less	17	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	301	3	\$59,571	\$59,571	\$0	\$0	\$0	\$0
			401-750cc	1,240	14	\$1,398,868	\$1,382,874	\$15,994	\$0	\$0	\$0
			751-1100cc	1,553	38	\$2,377,614	\$2,260,495	\$117,119	\$0	\$0	\$0
			1101cc +	4,098	68	\$3,355,979	\$2,662,005	\$655,697	\$38,278	\$0	\$0
			Total	7,210	123	\$7,192,032	\$6,364,945	\$788,810	\$38,278	\$0	\$0
		Sport	100cc or less	11	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	111	2	\$21,743	\$21,743	\$0	\$0	\$0	\$0
			401-750cc	956	44	\$531,282	\$450,167	\$81,115	\$0	\$0	\$0
			751-1100cc	488	21	\$1,671,685	\$1,648,431	\$23,254	\$0	\$0	\$0
			1101cc +	104	7	\$118,749	\$109,276	\$9,473	\$0	\$0	\$0
			Total	1,669	74	\$2,343,459	\$2,229,617	\$113,841	\$0	\$0	\$0
		Dual Purpose / Other	100cc or less	343	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	560	5	\$181,218	\$97,670	\$83,548	\$0	\$0	\$0
			401-750cc	238	2	\$35,174	\$35,174	\$0	\$0	\$0	\$0
			751-1100cc	19	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	12	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	1,172	7	\$216,392	\$132,844	\$83,548	\$0	\$0	\$0
		Total	100cc or less	371	0	\$0	\$0	\$0	\$0	\$0	\$0
	101-400cc		972	10	\$262,532	\$178,984	\$83,548	\$0	\$0	\$0	
	401-750cc		2,434	60	\$1,965,324	\$1,868,215	\$97,109	\$0	\$0	\$0	
	751-1100cc		2,061	59	\$4,049,299	\$3,908,926	\$140,373	\$0	\$0	\$0	
	1101cc +		4,214	75	\$3,474,728	\$2,771,281	\$665,170	\$38,278	\$0	\$0	
	Total Rep't		10,052	204	\$9,751,883	\$8,727,406	\$986,199	\$38,278	\$0	\$0	
	Total incl UC				221	\$10,430,006	\$9,041,727	\$1,281,157	\$88,410	\$14,612	\$4,100
	Total incl IBNR					\$19,975,562	\$17,862,376	\$1,917,912	\$162,503	\$25,592	\$7,180

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Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
2008	Liability	Cruiser / Touring	100cc or less	17	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	301	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	1,240	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	1,553	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	4,098	3	\$70,769	\$70,769	\$0	\$0	\$0	\$0
			Total	7,210	3	\$70,769	\$70,769	\$0	\$0	\$0	\$0
		Sport	100cc or less	11	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	111	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	956	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	488	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	104	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	1,669	0	\$0	\$0	\$0	\$0	\$0	\$0
		Dual Purpose / Other	100cc or less	343	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	560	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	238	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	19	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	12	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	1,172	0	\$0	\$0	\$0	\$0	\$0	\$0
		Total	100cc or less	371	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	972	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	2,434	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	2,061	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	4,214	3	\$70,769	\$70,769	\$0	\$0	\$0	\$0
			Total Rep't	10,052	3	\$70,769	\$70,769	\$0	\$0	\$0	\$0
			Total incl UC								
			Total incl IBNR					\$74,432	\$74,432	\$0	\$0

Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status						
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus		
2008	All Coverages	Cruiser / Touring	100cc or less	17	0	\$0	\$0	\$0	\$0	\$0	\$0		
			101-400cc	301	7	\$69,227	\$69,227	\$0	\$0	\$0			
			401-750cc	1,240	38	\$1,494,226	\$1,448,905	\$45,193	\$0	\$128			
			751-1100cc	1,553	64	\$2,643,218	\$2,478,012	\$165,206	\$0	\$0			
			1101cc +	4,098	192	\$4,486,094	\$3,616,819	\$797,541	\$70,504	\$1,230			
			Total	7,210	301	\$8,692,764	\$7,612,963	\$1,007,939	\$70,504	\$0	\$1,358		
		Sport	100cc or less	11	2	\$1,910	\$1,910	\$0	\$0	\$0			
			101-400cc	111	5	\$32,536	\$32,536	\$0	\$0	\$0			
			401-750cc	956	170	\$1,208,575	\$993,622	\$207,472	\$7,481	\$0			
			751-1100cc	488	75	\$2,120,609	\$2,038,644	\$81,965	\$0	\$0			
			1101cc +	104	13	\$189,277	\$164,228	\$25,049	\$0	\$0			
			Total	1,669	265	\$3,552,907	\$3,230,940	\$314,486	\$7,481	\$0	\$0		
		Dual Purpose / Other	100cc or less	343	2	\$1,086	\$0	\$344	\$0	\$741			
			101-400cc	560	18	\$219,730	\$124,176	\$95,554	\$0	\$0			
			401-750cc	238	9	\$61,072	\$51,160	\$9,911	\$0	\$0			
			751-1100cc	19	2	\$8,950	\$8,950	\$0	\$0	\$0			
			1101cc +	12	0	\$0	\$0	\$0	\$0	\$0			
			Total	1,172	31	\$290,837	\$184,286	\$105,809	\$0	\$741	\$0		
		Total	100cc or less	371	4	\$2,996	\$1,910	\$344	\$0	\$741			
			101-400cc	972	30	\$321,493	\$225,939	\$95,554	\$0	\$0			
			401-750cc	2,434	217	\$2,763,872	\$2,493,687	\$262,576	\$7,481	\$128			
			751-1100cc	2,061	141	\$4,772,777	\$4,525,606	\$247,171	\$0	\$0			
			1101cc +	4,214	205	\$4,675,371	\$3,781,047	\$822,590	\$70,504	\$1,230			
			Total Rep't	10,052	597	\$12,536,508	\$11,028,188	\$1,428,235	\$77,985	\$741	\$1,358		
			Total incl UC										
			Total incl IBNR					\$22,892,462	\$20,276,287	\$2,377,438	\$203,783	\$26,362	\$8,592

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Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
2009	Damage Total	Cruiser / Touring	100cc or less	19	1	\$4,182	\$4,182	\$0	\$0	\$0	\$0
			101-400cc	300	4	\$7,712	\$5,257	\$2,455	\$0	\$0	\$0
			401-750cc	1,231	41	\$94,301	\$60,097	\$31,159	\$0	\$1,195	\$1,850
			751-1100cc	1,614	61	\$234,342	\$165,860	\$66,797	\$1,685	\$0	\$0
			1101cc +	4,597	232	\$1,371,578	\$988,693	\$347,646	\$7,980	\$27,259	\$0
			Total	7,761	339	\$1,712,115	\$1,224,090	\$448,057	\$9,665	\$28,454	\$1,850
		Sport	100cc or less	9	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	180	16	\$38,553	\$23,268	\$15,285	\$0	\$0	\$0
			401-750cc	946	130	\$515,372	\$420,381	\$88,033	\$0	\$6,958	\$0
			751-1100cc	498	85	\$366,461	\$290,554	\$75,907	\$0	\$0	\$0
			1101cc +	115	20	\$77,970	\$60,547	\$17,423	\$0	\$0	\$0
			Total	1,747	251	\$998,355	\$794,750	\$196,648	\$0	\$6,958	\$0
		Dual Purpose / Other	100cc or less	338	5	\$7,527	\$2,337	\$5,190	\$0	\$0	\$0
			101-400cc	624	13	\$42,463	\$40,471	\$1,992	\$0	\$0	\$0
			401-750cc	250	8	\$20,439	\$16,507	\$3,932	\$0	\$0	\$0
			751-1100cc	29	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	15	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	1,255	26	\$70,428	\$59,314	\$11,114	\$0	\$0	\$0
	Total	100cc or less	365	6	\$11,709	\$6,519	\$5,190	\$0	\$0	\$0	
		101-400cc	1,103	33	\$88,727	\$68,995	\$19,732	\$0	\$0	\$0	
		401-750cc	2,427	179	\$630,112	\$496,985	\$123,124	\$0	\$8,153	\$1,850	
		751-1100cc	2,141	146	\$600,803	\$456,414	\$142,704	\$1,685	\$0	\$0	
		1101cc +	4,727	252	\$1,449,547	\$1,049,240	\$365,069	\$7,980	\$27,259	\$0	
		Total Rep't	10,764	616	\$2,780,898	\$2,078,153	\$655,819	\$9,665	\$35,411	\$1,850	
		Total incl UC			616	\$2,828,634	\$2,121,901	\$659,538	\$9,720	\$35,614	\$1,860
		Total incl IBNR				\$2,824,700	\$2,117,955	\$659,550	\$9,720	\$35,614	\$1,860

Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
2009	Injury	Cruiser / Touring	100cc or less	19	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	300	1	\$29,494	\$29,494	\$0	\$0	\$0	\$0
			401-750cc	1,231	19	\$1,065,909	\$849,889	\$188,774	\$0	\$0	\$27,246
			751-1100cc	1,614	25	\$1,152,873	\$737,065	\$415,808	\$0	\$0	\$0
			1101cc +	4,597	80	\$7,103,987	\$5,323,638	\$1,742,536	\$37,814	\$0	\$0
			Total	7,761	125	\$9,352,263	\$6,940,087	\$2,347,117	\$37,814	\$0	\$27,246
		Sport	100cc or less	9	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	180	1	\$14,309	\$0	\$14,309	\$0	\$0	\$0
			401-750cc	946	33	\$1,372,865	\$1,352,864	\$20,001	\$0	\$0	\$0
			751-1100cc	498	20	\$203,584	\$171,809	\$31,774	\$0	\$0	\$0
			1101cc +	115	3	\$171,057	\$26,099	\$144,958	\$0	\$0	\$0
			Total	1,747	57	\$1,761,814	\$1,550,772	\$211,042	\$0	\$0	\$0
		Dual Purpose / Other	100cc or less	338	2	\$7,348	\$6,232	\$1,116	\$0	\$0	\$0
			101-400cc	624	2	\$378,397	\$378,397	\$0	\$0	\$0	\$0
			401-750cc	250	3	\$106,204	\$8,292	\$97,913	\$0	\$0	\$0
			751-1100cc	29	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	15	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	1,255	7	\$491,950	\$392,921	\$99,029	\$0	\$0	\$0
	Total	100cc or less	365	2	\$7,348	\$6,232	\$1,116	\$0	\$0	\$0	
		101-400cc	1,103	4	\$422,201	\$407,892	\$14,309	\$0	\$0	\$0	
		401-750cc	2,427	55	\$2,544,978	\$2,211,044	\$306,688	\$0	\$0	\$27,246	
		751-1100cc	2,141	45	\$1,356,456	\$908,874	\$447,582	\$0	\$0	\$0	
		1101cc +	4,727	83	\$7,275,044	\$5,349,737	\$1,887,493	\$37,814	\$0	\$0	
		Total Rep't	10,764	189	\$11,606,027	\$8,883,780	\$2,657,188	\$37,814	\$0	\$27,246	
		Total incl UC			206	\$12,339,019	\$9,237,384	\$2,959,138	\$94,204	\$16,436	\$31,857
		Total incl IBNR				\$24,022,674	\$17,730,401	\$6,045,607	\$172,116	\$30,669	\$43,881

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Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
2009	Liability	Cruiser / Touring	100cc or less	19	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	300	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	1,231	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	1,614	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	4,597	4	\$184,004	\$27,178	\$149,132	\$7,694	\$0	\$0
			Total	7,761	4	\$184,004	\$27,178	\$149,132	\$7,694	\$0	\$0
		Sport	100cc or less	9	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	180	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	946	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	498	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	115	1	\$0	\$0	\$0	\$0	\$0	\$0
			Total	1,747	1	\$0	\$0	\$0	\$0	\$0	\$0
		Dual Purpose / Other	100cc or less	338	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	624	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	250	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	29	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	15	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	1,255	0	\$0	\$0	\$0	\$0	\$0	\$0
		Total	100cc or less	365	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	1,103	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	2,427	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	2,141	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	4,727	5	\$184,004	\$27,178	\$149,132	\$7,694	\$0	\$0
			Total Rep't	10,764	5	\$184,004	\$27,178	\$149,132	\$7,694	\$0	\$0
			Total incl UC								
			Total incl IBNR					\$251,033	\$28,932	\$211,530	\$10,571

Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status					
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus	
2009	All Coverages	Cruiser / Touring	100cc or less	19	1	\$4,182	\$4,182	\$0	\$0	\$0	\$0	
			101-400cc	300	4	\$37,207	\$34,751	\$2,455	\$0	\$0	\$0	
			401-750cc	1,231	41	\$1,160,209	\$909,986	\$219,932	\$0	\$1,195	\$29,096	
			751-1100cc	1,614	61	\$1,387,215	\$902,925	\$482,605	\$1,685	\$0	\$0	
			1101cc +	4,597	232	\$8,659,569	\$6,339,509	\$2,239,313	\$53,488	\$27,259	\$0	
			Total	7,761	339	\$11,248,383	\$8,191,354	\$2,944,306	\$55,173	\$28,454	\$29,096	
		Sport	100cc or less	9	0	\$0	\$0	\$0	\$0	\$0	\$0	
			101-400cc	180	16	\$52,862	\$23,268	\$29,594	\$0	\$0	\$0	
			401-750cc	946	130	\$1,888,237	\$1,773,245	\$108,034	\$0	\$6,958	\$0	
			751-1100cc	498	85	\$570,044	\$462,363	\$107,681	\$0	\$0	\$0	
			1101cc +	115	20	\$249,026	\$86,646	\$162,381	\$0	\$0	\$0	
			Total	1,747	251	\$2,760,169	\$2,345,522	\$407,690	\$0	\$6,958	\$0	
		Dual Purpose / Other	100cc or less	338	5	\$14,875	\$8,569	\$6,306	\$0	\$0	\$0	
			101-400cc	624	13	\$420,860	\$418,868	\$1,992	\$0	\$0	\$0	
			401-750cc	250	8	\$126,643	\$24,798	\$101,845	\$0	\$0	\$0	
			751-1100cc	29	0	\$0	\$0	\$0	\$0	\$0	\$0	
			1101cc +	15	0	\$0	\$0	\$0	\$0	\$0	\$0	
			Total	1,255	26	\$562,378	\$452,235	\$110,143	\$0	\$0	\$0	
		Total	100cc or less	365	6	\$19,057	\$12,751	\$6,306	\$0	\$0	\$0	
			101-400cc	1,103	33	\$510,928	\$476,887	\$34,041	\$0	\$0	\$0	
			401-750cc	2,427	179	\$3,175,089	\$2,708,030	\$429,811	\$0	\$8,153	\$29,096	
			751-1100cc	2,141	146	\$1,957,259	\$1,365,288	\$590,286	\$1,685	\$0	\$0	
			1101cc +	4,727	252	\$8,908,596	\$6,426,155	\$2,401,694	\$53,488	\$27,259	\$0	
			Total Rep't	10,764	616	\$14,570,930	\$10,989,111	\$3,462,139	\$55,173	\$35,411	\$29,096	
			Total incl UC									
			Total incl IBNR					\$27,098,407	\$19,877,287	\$6,916,687	\$192,407	\$66,283

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Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
2010	Damage Total	Cruiser / Touring	100cc or less	16	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	304	9	\$22,300	\$20,462	\$1,838	\$0	\$0	\$0
			401-750cc	1,222	38	\$105,876	\$54,674	\$42,111	\$6,235	\$0	\$2,857
			751-1100cc	1,676	55	\$195,574	\$154,988	\$40,585	\$0	\$0	\$0
			1101cc +	5,149	224	\$1,315,370	\$1,030,454	\$250,681	\$1,411	\$32,824	\$0
			Total	8,367	326	\$1,639,120	\$1,260,578	\$335,215	\$7,646	\$32,824	\$2,857
		Sport	100cc or less	8	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	242	16	\$33,213	\$18,670	\$12,997	\$1,545	\$0	\$0
			401-750cc	915	136	\$472,722	\$384,429	\$88,293	\$0	\$0	\$0
			751-1100cc	466	56	\$221,366	\$203,280	\$10,203	\$0	\$7,883	\$0
			1101cc +	130	13	\$91,045	\$56,562	\$27,209	\$7,274	\$0	\$0
			Total	1,761	221	\$818,346	\$662,941	\$138,703	\$8,819	\$7,883	\$0
		Dual Purpose / Other	100cc or less	309	5	\$9,599	\$7,327	\$2,272	\$0	\$0	\$0
			101-400cc	660	19	\$68,687	\$46,299	\$22,388	\$0	\$0	\$0
			401-750cc	276	9	\$18,215	\$18,215	\$0	\$0	\$0	\$0
			751-1100cc	40	3	\$9,905	\$3,450	\$6,455	\$0	\$0	\$0
			1101cc +	21	2	\$37,073	\$37,073	\$0	\$0	\$0	\$0
			Total	1,307	38	\$143,478	\$112,364	\$31,114	\$0	\$0	\$0
	Total	100cc or less	333	5	\$9,599	\$7,327	\$2,272	\$0	\$0	\$0	
		101-400cc	1,206	44	\$124,199	\$85,431	\$37,222	\$1,545	\$0	\$0	
		401-750cc	2,414	183	\$596,813	\$457,318	\$130,404	\$6,235	\$0	\$2,857	
		751-1100cc	2,182	114	\$426,845	\$361,718	\$57,244	\$0	\$7,883	\$0	
		1101cc +	5,300	239	\$1,443,488	\$1,124,089	\$277,891	\$8,685	\$32,824	\$0	
		Total Rep't	11,435	585	\$2,600,944	\$2,035,883	\$505,032	\$16,465	\$40,708	\$2,857	
		Total incl UC			585	\$2,659,935	\$2,089,258	\$510,037	\$16,628	\$41,127	\$2,885
		Total incl IBNR				\$2,591,480	\$2,034,449	\$497,585	\$16,220	\$40,412	\$2,814

Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
2010	Injury	Cruiser / Touring	100cc or less	16	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	304	3	\$590,338	\$590,338	\$0	\$0	\$0	\$0
			401-750cc	1,222	18	\$354,303	\$165,231	\$125,458	\$63,207	\$0	\$408
			751-1100cc	1,676	24	\$774,618	\$551,741	\$222,877	\$0	\$0	\$0
			1101cc +	5,149	86	\$6,849,045	\$5,147,698	\$1,554,046	\$0	\$147,300	\$0
			Total	8,367	131	\$8,568,305	\$6,455,008	\$1,902,382	\$63,207	\$147,300	\$408
		Sport	100cc or less	8	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	242	5	\$710,486	\$13,294	\$683,032	\$14,161	\$0	\$0
			401-750cc	915	34	\$1,045,447	\$829,286	\$216,162	\$0	\$0	\$0
			751-1100cc	466	16	\$469,607	\$446,775	\$0	\$0	\$22,832	\$0
			1101cc +	130	4	\$51,419	\$948	\$8,245	\$42,226	\$0	\$0
			Total	1,761	59	\$2,276,959	\$1,290,302	\$907,438	\$56,387	\$22,832	\$0
		Dual Purpose / Other	100cc or less	309	1	\$11,195	\$11,195	\$0	\$0	\$0	\$0
			101-400cc	660	7	\$130,869	\$129,621	\$1,248	\$0	\$0	\$0
			401-750cc	276	5	\$274,905	\$227,349	\$47,556	\$0	\$0	\$0
			751-1100cc	40	1	\$334,356	\$334,356	\$0	\$0	\$0	\$0
			1101cc +	21	1	\$4,464	\$4,464	\$0	\$0	\$0	\$0
			Total	1,307	15	\$755,789	\$706,985	\$48,804	\$0	\$0	\$0
	Total	100cc or less	333	1	\$11,195	\$11,195	\$0	\$0	\$0	\$0	
		101-400cc	1,206	15	\$1,431,694	\$733,253	\$684,280	\$14,161	\$0	\$0	
		401-750cc	2,414	57	\$1,674,655	\$1,221,865	\$389,176	\$63,207	\$0	\$408	
		751-1100cc	2,182	41	\$1,578,581	\$1,332,872	\$222,877	\$0	\$22,832	\$0	
		1101cc +	5,300	91	\$6,904,927	\$5,153,110	\$1,562,291	\$42,226	\$147,300	\$0	
		Total Rep't	11,435	205	\$11,601,053	\$8,452,295	\$2,858,624	\$119,593	\$170,132	\$408	
		Total incl UC			220	\$12,156,324	\$8,720,154	\$3,087,370	\$162,315	\$182,585	\$3,901
		Total incl IBNR				\$28,319,072	\$20,245,665	\$7,369,043	\$326,270	\$370,673	\$7,420

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Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
2010	Liability	Cruiser / Touring	100cc or less	16	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	304	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	1,222	2	\$41,879	\$0	\$41,879	\$0	\$0	\$0
			751-1100cc	1,676	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	5,149	3	\$279,633	\$269,633	\$0	\$0	\$10,000	\$0
			Total	8,367	5	\$321,511	\$269,633	\$41,879	\$0	\$10,000	\$0
		Sport	100cc or less	8	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	242	1	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	915	1	\$60,020	\$0	\$60,020	\$0	\$0	\$0
			751-1100cc	466	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	130	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	1,761	2	\$60,020	\$0	\$60,020	\$0	\$0	\$0
		Dual Purpose / Other	100cc or less	309	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	660	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	276	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	40	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	21	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	1,307	0	\$0	\$0	\$0	\$0	\$0	\$0
		Total	100cc or less	333	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	1,206	1	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	2,414	3	\$101,899	\$0	\$101,899	\$0	\$0	\$0
			751-1100cc	2,182	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	5,300	3	\$279,633	\$269,633	\$0	\$0	\$10,000	\$0
			Total Rep't	11,435	7	\$381,531	\$269,633	\$101,899	\$0	\$10,000	\$0
			Total incl UC		7	\$421,030	\$269,633	\$139,072	\$0	\$12,325	\$0
			Total incl IBNR			\$495,322	\$301,773	\$164,702	\$0	\$28,847	\$0

Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
2010	All Coverages	Cruiser / Touring	100cc or less	16	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	304	9	\$612,638	\$610,800	\$1,838	\$0	\$0	\$0
			401-750cc	1,222	38	\$502,058	\$219,905	\$209,448	\$69,442	\$0	\$3,264
			751-1100cc	1,676	55	\$970,192	\$706,729	\$263,462	\$0	\$0	\$0
			1101cc +	5,149	224	\$8,444,048	\$6,447,784	\$1,804,728	\$1,411	\$190,125	\$0
			Total	8,367	326	\$10,528,936	\$7,985,218	\$2,279,476	\$70,853	\$190,125	\$3,264
		Sport	100cc or less	8	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	242	16	\$743,699	\$31,964	\$696,029	\$15,706	\$0	\$0
			401-750cc	915	136	\$1,578,189	\$1,213,714	\$364,475	\$0	\$0	\$0
			751-1100cc	466	56	\$690,973	\$650,055	\$10,203	\$0	\$30,715	\$0
			1101cc +	130	13	\$142,464	\$57,510	\$35,454	\$49,500	\$0	\$0
			Total	1,761	221	\$3,155,325	\$1,953,244	\$1,106,161	\$65,205	\$30,715	\$0
		Dual Purpose / Other	100cc or less	309	5	\$20,794	\$18,522	\$2,272	\$0	\$0	\$0
			101-400cc	660	19	\$199,556	\$175,920	\$23,636	\$0	\$0	\$0
			401-750cc	276	9	\$293,120	\$245,564	\$47,556	\$0	\$0	\$0
			751-1100cc	40	3	\$344,261	\$337,806	\$6,455	\$0	\$0	\$0
			1101cc +	21	2	\$41,537	\$41,537	\$0	\$0	\$0	\$0
			Total	1,307	38	\$899,267	\$819,349	\$79,919	\$0	\$0	\$0
		Total	100cc or less	333	5	\$20,794	\$18,522	\$2,272	\$0	\$0	\$0
			101-400cc	1,206	44	\$1,555,893	\$818,684	\$721,502	\$15,706	\$0	\$0
			401-750cc	2,414	183	\$2,373,367	\$1,679,183	\$621,478	\$69,442	\$0	\$3,264
			751-1100cc	2,182	114	\$2,005,426	\$1,694,590	\$280,121	\$0	\$30,715	\$0
			1101cc +	5,300	239	\$8,628,048	\$6,546,831	\$1,840,182	\$50,911	\$190,125	\$0
			Total Rep't	11,435	585	\$14,583,528	\$10,757,811	\$3,465,555	\$136,058	\$220,840	\$3,264
			Total incl UC		585	\$15,237,289	\$11,079,045	\$3,736,479	\$178,943	\$236,036	\$6,786
			Total incl IBNR			\$31,405,873	\$22,581,886	\$8,031,330	\$342,491	\$439,932	\$10,234

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Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status					
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus	
2011	Damage Total	Cruiser / Touring	100cc or less	12	0	\$0	\$0	\$0	\$0	\$0	\$0	
			101-400cc	275	6	\$11,909	\$6,219	\$5,690	\$0	\$0	\$0	
			401-750cc	1,064	34	\$78,323	\$59,391	\$16,412	\$2,520	\$0	\$0	
			751-1100cc	1,587	55	\$211,244	\$113,484	\$89,436	\$8,325	\$0	\$0	
			1101cc +	5,243	265	\$1,526,585	\$1,172,564	\$307,944	\$18,378	\$27,700	\$0	
			Total	8,182	360	\$1,828,062	\$1,351,658	\$419,481	\$29,223	\$27,700	\$0	
		Sport	100cc or less	6	2	\$720	\$90	\$630	\$0	\$0	\$0	
			101-400cc	264	20	\$35,414	\$17,384	\$18,030	\$0	\$0	\$0	
			401-750cc	838	109	\$417,613	\$265,169	\$145,820	\$6,624	\$0	\$0	
			751-1100cc	436	42	\$193,446	\$170,261	\$23,186	\$0	\$0	\$0	
			1101cc +	125	14	\$98,956	\$96,638	\$2,318	\$0	\$0	\$0	
			Total	1,669	187	\$746,150	\$549,542	\$189,984	\$6,624	\$0	\$0	
		Dual Purpose / Other	100cc or less	274	9	\$13,184	\$8,454	\$4,730	\$0	\$0	\$0	
			101-400cc	658	13	\$25,860	\$21,525	\$4,335	\$0	\$0	\$0	
			401-750cc	262	11	\$42,661	\$32,617	\$10,044	\$0	\$0	\$0	
			751-1100cc	49	2	\$18,450	\$7,802	\$10,648	\$0	\$0	\$0	
			1101cc +	30	4	\$31,315	\$28,144	\$3,171	\$0	\$0	\$0	
			Total	1,273	39	\$131,470	\$98,542	\$32,928	\$0	\$0	\$0	
		Total	100cc or less	293	11	\$13,904	\$8,544	\$5,360	\$0	\$0	\$0	
			101-400cc	1,196	39	\$73,184	\$45,128	\$28,056	\$0	\$0	\$0	
			401-750cc	2,165	154	\$538,597	\$357,177	\$172,276	\$9,144	\$0	\$0	
			751-1100cc	2,071	99	\$423,140	\$291,546	\$123,269	\$8,325	\$0	\$0	
			1101cc +	5,398	283	\$1,656,856	\$1,297,346	\$313,432	\$18,378	\$27,700	\$0	
			Total Rep't	11,123	586	\$2,705,682	\$1,999,742	\$642,393	\$35,847	\$27,700	\$0	
			Total incl UC			586	\$2,750,073	\$2,042,550	\$643,839	\$35,925	\$27,759	\$0
			Total incl IBNR				\$2,689,937	\$1,999,898	\$627,972	\$35,018	\$27,048	\$0

Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status					
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus	
2011	Injury	Cruiser / Touring	100cc or less	12	0	\$0	\$0	\$0	\$0	\$0	\$0	
			101-400cc	275	1	\$48,888	\$0	\$48,888	\$0	\$0	\$0	
			401-750cc	1,064	12	\$716,568	\$641,071	\$75,497	\$0	\$0	\$0	
			751-1100cc	1,587	27	\$417,240	\$247,981	\$144,547	\$24,712	\$0	\$0	
			1101cc +	5,243	107	\$6,387,991	\$4,341,924	\$1,487,689	\$5,799	\$552,579	\$0	
			Total	8,182	147	\$7,570,687	\$5,230,976	\$1,756,622	\$30,511	\$552,579	\$0	
		Sport	100cc or less	6	1	\$325	\$0	\$325	\$0	\$0	\$0	
			101-400cc	264	6	\$66,120	\$23,560	\$42,561	\$0	\$0	\$0	
			401-750cc	838	20	\$657,310	\$562,844	\$94,466	\$0	\$0	\$0	
			751-1100cc	436	13	\$256,976	\$256,976	\$0	\$0	\$0	\$0	
			1101cc +	125	3	\$293,662	\$293,662	\$0	\$0	\$0	\$0	
			Total	1,669	43	\$1,274,394	\$1,137,042	\$137,352	\$0	\$0	\$0	
		Dual Purpose / Other	100cc or less	274	2	\$8,106	\$0	\$8,106	\$0	\$0	\$0	
			101-400cc	658	5	\$106,807	\$106,482	\$325	\$0	\$0	\$0	
			401-750cc	262	4	\$89,756	\$89,756	\$0	\$0	\$0	\$0	
			751-1100cc	49	1	\$10,632	\$10,632	\$0	\$0	\$0	\$0	
			1101cc +	30	1	\$29,011	\$29,011	\$0	\$0	\$0	\$0	
			Total	1,273	13	\$244,312	\$235,881	\$8,431	\$0	\$0	\$0	
		Total	100cc or less	293	3	\$8,431	\$0	\$8,431	\$0	\$0	\$0	
			101-400cc	1,196	12	\$221,815	\$130,042	\$91,773	\$0	\$0	\$0	
			401-750cc	2,165	36	\$1,463,634	\$1,293,670	\$169,963	\$0	\$0	\$0	
			751-1100cc	2,071	41	\$684,849	\$515,590	\$144,547	\$24,712	\$0	\$0	
			1101cc +	5,398	111	\$6,710,665	\$4,664,597	\$1,487,689	\$5,799	\$552,579	\$0	
			Total Rep't	11,123	203	\$9,089,393	\$6,603,899	\$1,902,404	\$30,511	\$552,579	\$0	
			Total incl UC			218	\$9,664,205	\$6,881,717	\$2,138,785	\$74,651	\$565,443	\$3,609
			Total incl IBNR				\$25,597,209	\$18,713,672	\$6,070,664	\$140,939	\$664,740	\$7,195

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Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
2011	Liability	Cruiser / Touring	100cc or less	12	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	275	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	1,064	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	1,587	1	\$7,062	\$0	\$0	\$7,062	\$0	\$0
			1101cc +	5,243	8	\$224,305	\$161,535	\$62,770	\$0	\$0	\$0
			Total	8,182	9	\$231,367	\$161,535	\$62,770	\$7,062	\$0	\$0
		Sport	100cc or less	6	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	264	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	838	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	436	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	125	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	1,669	0	\$0	\$0	\$0	\$0	\$0	\$0
		Dual Purpose / Other	100cc or less	274	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	658	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	262	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	49	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	30	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	1,273	0	\$0	\$0	\$0	\$0	\$0	\$0
		Total	100cc or less	293	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	1,196	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	2,165	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	2,071	1	\$7,062	\$0	\$0	\$7,062	\$0	\$0
			1101cc +	5,398	8	\$224,305	\$161,535	\$62,770	\$0	\$0	\$0
			Total Rep't	11,123	9	\$231,367	\$161,535	\$62,770	\$7,062	\$0	\$0
			Total incl UC		9	\$243,729	\$165,250	\$70,543	\$7,937	\$0	\$0
			Total incl IBNR			\$474,776	\$247,681	\$204,128	\$22,967	\$0	\$0

Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
2011	All Coverages	Cruiser / Touring	100cc or less	12	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	275	6	\$60,797	\$6,219	\$54,578	\$0	\$0	\$0
			401-750cc	1,064	34	\$794,891	\$700,462	\$91,909	\$2,520	\$0	\$0
			751-1100cc	1,587	55	\$635,547	\$361,465	\$233,983	\$40,099	\$0	\$0
			1101cc +	5,243	265	\$8,138,882	\$5,676,023	\$1,858,403	\$24,177	\$580,279	\$0
			Total	8,182	360	\$9,630,116	\$6,744,168	\$2,238,873	\$66,796	\$580,279	\$0
		Sport	100cc or less	6	2	\$1,045	\$90	\$955	\$0	\$0	\$0
			101-400cc	264	20	\$101,535	\$40,944	\$60,591	\$0	\$0	\$0
			401-750cc	838	109	\$1,074,923	\$828,012	\$240,286	\$6,624	\$0	\$0
			751-1100cc	436	42	\$450,423	\$427,237	\$23,186	\$0	\$0	\$0
			1101cc +	125	14	\$392,618	\$390,301	\$2,318	\$0	\$0	\$0
			Total	1,669	187	\$2,020,543	\$1,686,584	\$327,335	\$6,624	\$0	\$0
		Dual Purpose / Other	100cc or less	274	9	\$21,290	\$8,454	\$12,836	\$0	\$0	\$0
			101-400cc	658	13	\$132,667	\$128,007	\$4,660	\$0	\$0	\$0
			401-750cc	262	11	\$132,417	\$122,373	\$10,044	\$0	\$0	\$0
			751-1100cc	49	2	\$29,082	\$18,434	\$10,648	\$0	\$0	\$0
			1101cc +	30	4	\$60,326	\$57,155	\$3,171	\$0	\$0	\$0
			Total	1,273	39	\$375,782	\$334,423	\$41,359	\$0	\$0	\$0
		Total	100cc or less	293	11	\$22,335	\$8,544	\$13,791	\$0	\$0	\$0
			101-400cc	1,196	39	\$294,999	\$175,170	\$119,829	\$0	\$0	\$0
			401-750cc	2,165	154	\$2,002,231	\$1,650,848	\$342,240	\$9,144	\$0	\$0
			751-1100cc	2,071	99	\$1,115,051	\$807,136	\$267,817	\$40,099	\$0	\$0
			1101cc +	5,398	283	\$8,591,826	\$6,123,478	\$1,863,891	\$24,177	\$580,279	\$0
			Total Rep't	11,123	586	\$12,026,442	\$8,765,175	\$2,607,568	\$73,420	\$580,279	\$0
			Total incl UC		586	\$12,658,007	\$9,089,517	\$2,853,166	\$118,513	\$593,201	\$3,609
			Total incl IBNR			\$28,761,922	\$20,961,252	\$6,902,764	\$198,923	\$691,788	\$7,195

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Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
2012	Damage Total	Cruiser / Touring	100cc or less	12	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	268	5	\$15,571	\$14,793	\$0	\$779	\$0	\$0
			401-750cc	1,031	24	\$63,825	\$53,966	\$2,186	\$5,500	\$2,173	\$0
			751-1100cc	1,616	47	\$181,227	\$144,412	\$36,814	\$0	\$0	\$0
			1101cc +	5,832	234	\$1,376,075	\$1,073,303	\$299,920	\$643	\$2,208	\$0
			Total	8,761	310	\$1,636,698	\$1,286,475	\$338,920	\$6,921	\$4,382	\$0
		Sport	100cc or less	5	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	297	15	\$36,571	\$26,939	\$6,582	\$3,050	\$0	\$0
			401-750cc	801	97	\$349,452	\$272,177	\$67,675	\$9,600	\$0	\$0
			751-1100cc	432	47	\$185,945	\$164,803	\$21,141	\$0	\$0	\$0
			1101cc +	137	3	\$17,842	\$8,068	\$9,774	\$0	\$0	\$0
			Total	1,672	162	\$589,809	\$471,987	\$105,172	\$12,650	\$0	\$0
		Dual Purpose / Other	100cc or less	256	5	\$10,814	\$10,814	\$0	\$0	\$0	\$0
			101-400cc	684	13	\$40,973	\$31,986	\$8,987	\$0	\$0	\$0
			401-750cc	286	11	\$42,368	\$35,413	\$6,955	\$0	\$0	\$0
			751-1100cc	57	1	\$3,898	\$3,898	\$0	\$0	\$0	\$0
			1101cc +	39	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	1,322	30	\$98,053	\$82,111	\$15,942	\$0	\$0	\$0
	Total	100cc or less	274	5	\$10,814	\$10,814	\$0	\$0	\$0	\$0	
		101-400cc	1,249	33	\$93,115	\$73,717	\$15,569	\$3,829	\$0	\$0	
		401-750cc	2,118	132	\$455,646	\$361,557	\$76,816	\$15,100	\$2,173	\$0	
		751-1100cc	2,105	95	\$371,069	\$313,114	\$57,956	\$0	\$0	\$0	
		1101cc +	6,009	237	\$1,393,916	\$1,081,371	\$309,694	\$643	\$2,208	\$0	
		Total Rep't	11,755	502	\$2,324,560	\$1,840,573	\$460,034	\$19,571	\$4,382	\$0	
		Total incl UC			502	\$2,231,863	\$1,771,878	\$437,245	\$18,583	\$4,156	\$0
		Total incl IBNR				\$2,397,620	\$1,886,636	\$485,775	\$20,614	\$4,596	\$0

Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
2012	Injury	Cruiser / Touring	100cc or less	12	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	268	1	\$337	\$337	\$0	\$0	\$0	\$0
			401-750cc	1,031	9	\$642,435	\$642,435	\$0	\$0	\$0	\$0
			751-1100cc	1,616	17	\$329,839	\$141,059	\$188,779	\$0	\$0	\$0
			1101cc +	5,832	100	\$4,750,712	\$3,633,644	\$1,099,043	\$0	\$18,026	\$0
			Total	8,761	127	\$5,723,323	\$4,417,475	\$1,287,822	\$0	\$18,026	\$0
		Sport	100cc or less	5	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	297	3	\$53,778	\$53,778	\$0	\$0	\$0	\$0
			401-750cc	801	23	\$444,833	\$392,415	\$52,418	\$0	\$0	\$0
			751-1100cc	432	18	\$340,688	\$245,967	\$94,720	\$0	\$0	\$0
			1101cc +	137	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	1,672	44	\$839,299	\$692,160	\$147,138	\$0	\$0	\$0
		Dual Purpose / Other	100cc or less	256	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	684	4	\$103,865	\$64,683	\$39,182	\$0	\$0	\$0
			401-750cc	286	5	\$107,848	\$97,726	\$10,122	\$0	\$0	\$0
			751-1100cc	57	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	39	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	1,322	9	\$211,714	\$162,409	\$49,305	\$0	\$0	\$0
	Total	100cc or less	274	0	\$0	\$0	\$0	\$0	\$0	\$0	
		101-400cc	1,249	8	\$157,980	\$118,798	\$39,182	\$0	\$0	\$0	
		401-750cc	2,118	37	\$1,195,116	\$1,132,576	\$62,540	\$0	\$0	\$0	
		751-1100cc	2,105	35	\$670,526	\$387,027	\$283,499	\$0	\$0	\$0	
		1101cc +	6,009	100	\$4,750,712	\$3,633,644	\$1,099,043	\$0	\$18,026	\$0	
		Total Rep't	11,755	180	\$6,774,335	\$5,272,044	\$1,484,265	\$0	\$18,026	\$0	
		Total incl UC			196	\$7,361,889	\$5,555,476	\$1,726,309	\$45,206	\$31,202	\$3,697
		Total incl IBNR				\$23,081,479	\$18,364,464	\$4,492,554	\$119,635	\$95,043	\$9,783

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Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
2012	Liability	Cruiser / Touring	100cc or less	12	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	268	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	1,031	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	1,616	2	\$5,929	\$5,929	\$0	\$0	\$0	\$0
			1101cc +	5,832	5	\$274,195	\$48,000	\$226,195	\$0	\$0	\$0
			Total	8,761	7	\$280,124	\$53,929	\$226,195	\$0	\$0	\$0
		Sport	100cc or less	5	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	297	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	801	1	\$55,000	\$0	\$55,000	\$0	\$0	\$0
			751-1100cc	432	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	137	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	1,672	1	\$55,000	\$0	\$55,000	\$0	\$0	\$0
		Dual Purpose / Other	100cc or less	256	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	684	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	286	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	57	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	39	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	1,322	0	\$0	\$0	\$0	\$0	\$0	\$0
		Total	100cc or less	274	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	1,249	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	2,118	1	\$55,000	\$0	\$55,000	\$0	\$0	\$0
			751-1100cc	2,105	2	\$5,929	\$5,929	\$0	\$0	\$0	\$0
			1101cc +	6,009	5	\$274,195	\$48,000	\$226,195	\$0	\$0	\$0
			Total Rep't	11,755	8	\$335,124	\$53,929	\$281,195	\$0	\$0	\$0
			Total incl UC		8	\$354,216	\$72,280	\$281,936	\$0	\$0	\$0
			Total incl IBNR			\$829,488	\$76,895	\$752,593	\$0	\$0	\$0

Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
2012	All Coverages	Cruiser / Touring	100cc or less	12	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	268	5	\$15,908	\$15,130	\$0	\$779	\$0	\$0
			401-750cc	1,031	24	\$706,260	\$696,401	\$2,186	\$5,500	\$2,173	\$0
			751-1100cc	1,616	47	\$516,994	\$291,401	\$225,593	\$0	\$0	\$0
			1101cc +	5,832	234	\$6,400,982	\$4,754,947	\$1,625,158	\$643	\$20,234	\$0
			Total	8,761	310	\$7,640,144	\$5,757,879	\$1,852,937	\$6,921	\$22,407	\$0
		Sport	100cc or less	5	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	297	15	\$90,349	\$80,717	\$6,582	\$3,050	\$0	\$0
			401-750cc	801	97	\$849,285	\$664,592	\$175,093	\$9,600	\$0	\$0
			751-1100cc	432	47	\$526,632	\$410,771	\$115,862	\$0	\$0	\$0
			1101cc +	137	3	\$17,842	\$8,068	\$9,774	\$0	\$0	\$0
			Total	1,672	162	\$1,484,108	\$1,164,148	\$307,310	\$12,650	\$0	\$0
		Dual Purpose / Other	100cc or less	256	5	\$10,814	\$10,814	\$0	\$0	\$0	\$0
			101-400cc	684	13	\$144,838	\$96,668	\$48,170	\$0	\$0	\$0
			401-750cc	286	11	\$150,217	\$133,139	\$17,077	\$0	\$0	\$0
			751-1100cc	57	1	\$3,898	\$3,898	\$0	\$0	\$0	\$0
			1101cc +	39	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	1,322	30	\$309,767	\$244,519	\$65,247	\$0	\$0	\$0
		Total	100cc or less	274	5	\$10,814	\$10,814	\$0	\$0	\$0	\$0
			101-400cc	1,249	33	\$251,095	\$192,515	\$54,752	\$3,829	\$0	\$0
			401-750cc	2,118	132	\$1,705,762	\$1,494,133	\$194,356	\$15,100	\$2,173	\$0
			751-1100cc	2,105	95	\$1,047,524	\$706,069	\$341,455	\$0	\$0	\$0
			1101cc +	6,009	237	\$6,418,824	\$4,763,015	\$1,634,931	\$643	\$20,234	\$0
			Total Rep't	11,755	502	\$9,434,019	\$7,166,546	\$2,225,494	\$19,571	\$22,407	\$0
			Total incl UC		502	\$9,947,969	\$7,399,633	\$2,445,491	\$63,789	\$35,358	\$3,697
			Total incl IBNR			\$26,308,588	\$20,327,995	\$5,730,922	\$140,249	\$99,639	\$9,783

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Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
As of May 31, 2013	Damage Total	Cruiser / Touring	100cc or less	3	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	51	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	143	7	\$29,781	\$18,750	\$11,031	\$0	\$0	\$0
			751-1100cc	237	5	\$16,448	\$16,448	\$0	\$0	\$0	\$0
			1101cc +	1,049	25	\$109,054	\$99,350	\$9,705	\$0	\$0	\$0
			Total	1,483	37	\$155,284	\$134,548	\$20,736	\$0	\$0	\$0
		Sport	100cc or less	1	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	61	2	\$8,750	\$8,750	\$0	\$0	\$0	\$0
			401-750cc	111	12	\$39,668	\$32,893	\$6,775	\$0	\$0	\$0
			751-1100cc	63	4	\$8,783	\$8,783	\$0	\$0	\$0	\$0
			1101cc +	21	2	\$3,083	\$3,083	\$0	\$0	\$0	\$0
			Total	258	20	\$60,283	\$53,508	\$6,775	\$0	\$0	\$0
		Dual Purpose / Other	100cc or less	41	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	144	1	\$3,147	\$3,147	\$0	\$0	\$0	\$0
			401-750cc	45	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	7	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	7	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	243	1	\$3,147	\$3,147	\$0	\$0	\$0	\$0
		Total	100cc or less	45	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	256	3	\$11,897	\$11,897	\$0	\$0	\$0	\$0
			401-750cc	299	19	\$69,449	\$51,643	\$17,806	\$0	\$0	\$0
			751-1100cc	307	9	\$25,231	\$25,231	\$0	\$0	\$0	\$0
			1101cc +	1,077	27	\$112,137	\$102,432	\$9,705	\$0	\$0	\$0
			Total Rep't	1,984	58	\$218,714	\$191,203	\$27,511	\$0	\$0	\$0
			Total incl UC								
			Total incl IBNR				\$270,822	\$228,982	\$41,841	\$0	\$0

Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status					
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus	
As of May 31, 2013	Injury	Cruiser / Touring	100cc or less	3	0	\$0	\$0	\$0	\$0	\$0	\$0	
			101-400cc	51	0	\$0	\$0	\$0	\$0	\$0	\$0	
			401-750cc	143	0	\$0	\$0	\$0	\$0	\$0	\$0	
			751-1100cc	237	5	\$53,750	\$53,750	\$0	\$0	\$0	\$0	
			1101cc +	1,049	14	\$1,093,029	\$1,059,504	\$33,525	\$0	\$0	\$0	
			Total	1,483	19	\$1,146,779	\$1,113,254	\$33,525	\$0	\$0	\$0	
		Sport	100cc or less	1	0	\$0	\$0	\$0	\$0	\$0	\$0	
			101-400cc	61	3	\$3,800	\$3,800	\$0	\$0	\$0	\$0	
			401-750cc	111	5	\$57,000	\$55,200	\$1,800	\$0	\$0	\$0	
			751-1100cc	63	1	\$11,625	\$11,625	\$0	\$0	\$0	\$0	
			1101cc +	21	0	\$0	\$0	\$0	\$0	\$0	\$0	
			Total	258	9	\$72,425	\$70,625	\$1,800	\$0	\$0	\$0	
		Dual Purpose / Other	100cc or less	41	0	\$0	\$0	\$0	\$0	\$0	\$0	
			101-400cc	144	1	\$12,300	\$12,300	\$0	\$0	\$0	\$0	
			401-750cc	45	0	\$0	\$0	\$0	\$0	\$0	\$0	
			751-1100cc	7	0	\$0	\$0	\$0	\$0	\$0	\$0	
			1101cc +	7	0	\$0	\$0	\$0	\$0	\$0	\$0	
			Total	243	1	\$12,300	\$12,300	\$0	\$0	\$0	\$0	
		Total	100cc or less	45	0	\$0	\$0	\$0	\$0	\$0	\$0	
			101-400cc	256	4	\$16,100	\$16,100	\$0	\$0	\$0	\$0	
			401-750cc	299	5	\$57,000	\$55,200	\$1,800	\$0	\$0	\$0	
			751-1100cc	307	6	\$65,375	\$65,375	\$0	\$0	\$0	\$0	
			1101cc +	1,077	14	\$1,093,029	\$1,059,504	\$33,525	\$0	\$0	\$0	
			Total Rep't	1,984	29	\$1,231,504	\$1,196,179	\$35,325	\$0	\$0	\$0	
			Total incl UC									
			Total incl IBNR				\$5,114,600	\$4,616,708	\$457,007	\$29,688	\$8,553	\$2,645

Documentation for Information Request #81

Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
As of May 31, 2013	Liability	Cruiser / Touring	100cc or less	3	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	51	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	143	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	237	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	1,049	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	1,483	0	\$0	\$0	\$0	\$0	\$0	\$0
		Sport	100cc or less	1	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	61	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	111	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	63	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	21	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	258	0	\$0	\$0	\$0	\$0	\$0	\$0
		Dual Purpose / Other	100cc or less	41	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	144	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	45	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	7	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	7	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	243	0	\$0	\$0	\$0	\$0	\$0	\$0
		Total	100cc or less	45	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	256	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	299	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	307	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	1,077	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total Rep't	1,984	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total incl UC				\$2,069	\$2,069	\$0	\$0	\$0
			Total incl IBNR				\$2,069	\$2,069	\$0	\$0	\$0

Accident Year	Coverage	Body Type	Engine Size	Years of Motorcycle Insurance	# Financial of Claims	Rep'd \$ of Claims	Assignment of Rep'd \$ of Claims by Vehicle Class Based on At Fault Status				
							Motorcycle	Private Passenger	Other Light Vehicles	Heavy Vehicles	Bus
As of May 31, 2013	All Coverages	Cruiser / Touring	100cc or less	3	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	51	0	\$0	\$0	\$0	\$0	\$0	\$0
			401-750cc	143	7	\$29,781	\$18,750	\$11,031	\$0	\$0	\$0
			751-1100cc	237	5	\$70,198	\$70,198	\$0	\$0	\$0	\$0
			1101cc +	1,049	25	\$1,202,083	\$1,158,854	\$43,230	\$0	\$0	\$0
			Total	1,483	37	\$1,302,063	\$1,247,802	\$54,261	\$0	\$0	\$0
		Sport	100cc or less	1	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	61	2	\$12,550	\$12,550	\$0	\$0	\$0	\$0
			401-750cc	111	12	\$96,668	\$88,093	\$8,575	\$0	\$0	\$0
			751-1100cc	63	4	\$20,408	\$20,408	\$0	\$0	\$0	\$0
			1101cc +	21	2	\$3,083	\$3,083	\$0	\$0	\$0	\$0
			Total	258	20	\$132,708	\$124,133	\$8,575	\$0	\$0	\$0
		Dual Purpose / Other	100cc or less	41	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	144	1	\$15,447	\$15,447	\$0	\$0	\$0	\$0
			401-750cc	45	0	\$0	\$0	\$0	\$0	\$0	\$0
			751-1100cc	7	0	\$0	\$0	\$0	\$0	\$0	\$0
			1101cc +	7	0	\$0	\$0	\$0	\$0	\$0	\$0
			Total	243	1	\$15,447	\$15,447	\$0	\$0	\$0	\$0
		Total	100cc or less	45	0	\$0	\$0	\$0	\$0	\$0	\$0
			101-400cc	256	3	\$27,997	\$27,997	\$0	\$0	\$0	\$0
			401-750cc	299	19	\$126,449	\$106,843	\$19,606	\$0	\$0	\$0
			751-1100cc	307	9	\$90,606	\$90,606	\$0	\$0	\$0	\$0
			1101cc +	1,077	27	\$1,205,166	\$1,161,936	\$43,230	\$0	\$0	\$0
			Total Rep't	1,984	58	\$1,450,218	\$1,387,382	\$62,836	\$0	\$0	\$0
			Total incl UC			\$1,550,653	\$1,439,216	\$101,492	\$7,157	\$1,986	\$803
			Total incl IBNR			\$5,387,492	\$4,847,759	\$498,847	\$29,688	\$8,553	\$2,645

Documentation for Information Request #81

The table below is a breakout of the damage losses that an at-fault motorcycle caused to other vehicles, including other motorcycles.

Coverage	Body Type	Engine Size	Reported Losses by Accident Year - Motorcycle Class									As of May 31, 2013	
			2004	2005	2006	2007	2008	2009	2010	2011	2012		
Damage to Other Vehicles Caused by Motorcycles	Cruiser / Touring	100cc or less	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
		101-400cc	\$0	\$3,468	\$1,739	\$1,968	\$1,089	\$2,772	\$3,722	\$1,654	\$8,253	\$0	
		401-750cc	\$6,519	\$21,358	\$19,210	\$10,720	\$8,370	\$20,268	\$12,320	\$7,388	\$3,431	\$4,000	
		751-1100cc	\$18,017	\$16,883	\$26,409	\$24,801	\$36,296	\$18,343	\$11,446	\$8,923	\$17,400	\$0	
		1101cc +	\$39,804	\$92,581	\$76,493	\$44,342	\$44,257	\$95,370	\$96,909	\$84,859	\$120,531	\$0	
		Total	\$64,339	\$134,289	\$123,851	\$81,830	\$90,011	\$136,754	\$124,397	\$102,824	\$149,615	\$4,000	
	Sport	100cc or less	\$0	\$0	\$0	\$0	\$869	\$0	\$0	\$0	\$0	\$0	\$0
		101-400cc	\$0	\$5,794	\$0	\$0	\$0	\$1,933	\$4,153	\$0	\$0	\$0	\$0
		401-750cc	\$27,895	\$6,934	\$19,713	\$39,176	\$19,228	\$41,092	\$13,750	\$22,889	\$30,462	\$4,000	
		751-1100cc	\$22,560	\$43,434	\$8,477	\$23,909	\$27,034	\$12,259	\$6,105	\$11,097	\$6,996	\$0	
		1101cc +	\$744	\$245	\$0	\$0	\$14,405	\$0	\$0	\$11,251	\$0	\$0	
		Total	\$51,199	\$56,407	\$28,189	\$63,085	\$61,536	\$55,284	\$24,008	\$45,238	\$37,459	\$4,000	
	Dual Purpose / Other	100cc or less	\$0	\$0	\$0	\$0	\$0	\$1,046	\$4,457	\$0	\$4,819	\$0	
		101-400cc	\$196	\$0	\$1,263	\$0	\$2,774	\$11,515	\$3,692	\$7,326	\$4,103	\$3,147	
		401-750cc	\$0	\$0	\$0	\$637	\$0	\$0	\$3,638	\$0	\$10,362	\$0	
		751-1100cc	\$0	\$2,035	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
		1101cc +	\$0	\$0	\$3,417	\$0	\$0	\$0	\$0	\$3,634	\$0	\$0	
		Total	\$196	\$2,035	\$4,681	\$637	\$2,774	\$12,561	\$11,788	\$10,959	\$19,284	\$3,147	
	Total	100cc or less	\$0	\$0	\$0	\$0	\$869	\$1,046	\$4,457	\$0	\$4,819	\$0	
		101-400cc	\$196	\$9,262	\$3,002	\$1,968	\$3,863	\$16,220	\$11,567	\$8,980	\$12,356	\$3,147	
		401-750cc	\$34,413	\$28,292	\$38,923	\$50,533	\$27,597	\$61,360	\$29,709	\$30,277	\$44,255	\$8,000	
		751-1100cc	\$40,577	\$62,352	\$34,885	\$48,710	\$63,330	\$30,602	\$17,551	\$20,020	\$24,396	\$0	
		1101cc +	\$40,548	\$92,826	\$79,910	\$44,342	\$58,662	\$95,370	\$96,909	\$99,744	\$120,531	\$0	
		Total Rep't	\$115,734	\$192,731	\$156,721	\$145,553	\$154,322	\$204,598	\$160,193	\$159,021	\$206,358	\$11,147	
		Total incl UC	\$116,450	\$193,945	\$158,041	\$146,381	\$155,497	\$205,815	\$161,887	\$159,417	\$196,863	\$10,938	
	Total incl IBNR	\$123,075	\$204,598	\$165,022	\$152,566	\$160,316	\$205,793	\$158,340	\$155,796	\$217,756	\$14,996		

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: All
 Rating year: 31/08/2014
 Exhibit 1 - Page 1

	Projected On Level Average Premium Including RSR Surcharge	1,461.23
1.	Projected On Level Average Premium Excluding RSR Surcharge	1,443.48
2.	Class Specific Experience Required Premium	2,118.81
	Number of Claims	2,101
	Standard of Full Credibility	1,082
3.	Credibility	1.00
4.	Compliment of Credibility Required Premium*	1,443.48
5.	Indicated Required Premium	2,118.81
6.	Indicated Required Per Cent Rate Change	46.79%

*Compliment of Credibility = Class LV - Motorcycles projected on level average premium
 5. = (3. x 2.) + (1 - 3.) x 4.
 6. = (5. / 1.) - 1

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SGI

Class LV - Motorcycles

Ratemaking date as of: 31/05/2013

Data Source: Internal Data

Coverage: All

Rating year: 31/08/2014

Exhibit 1 - Page 2

	Coverage			Total
	Damage	Injury	Liability	
1. Discounted Pure Premium	188.82	1,374.73	30.75	1,594.30
2. Loss Adjusting Expense	12.47	63.06	3.05	78.59
3. Administrative Expense	18.58	18.58	18.58	55.73
4. Salvage	0.00	0.00	0.00	0.00
5. Reinsurance	8.33	0.81	0.80	9.95
6. Medical Funding	0.00	153.24	0.00	153.24
7. Appeal Commissions	0.00	2.66	0.00	2.66
8. Safe Driver Recognition Malus	-1.82	-13.25	-0.30	-15.36
9. Variable Expense Per Cent	10.94%	10.94%	10.94%	10.94%
10. Break Even Margin	0.48%	0.48%	0.48%	0.48%
11. Investment Income on Forecasted RSR	-0.30	-2.19	-0.05	-2.54
12. Adequate Gross Premium	255.26	1,803.89	59.66	2,118.81

$$12 = (1 + 2 + 3 + 4 + 5 + 6 + 7 + 8) / (1 - 9 - 10) + 11$$

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SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: All
 Rating year: 31/08/2014
 Exhibit 2 - Page 1

Policy Year	Written Exposures	Written Premium Incl RSR Surcharge	On-Level Written Premium Incl RSR Surcharge	Average On-Level Written Premium Incl RSR Surcharge	Safe Driver Recognition	Business Recognition
June 2003 to May 2004	5,615	4,307,825	7,348,036	1,308.80	184,817	236
June 2004 to May 2005	6,850	5,424,218	9,252,316	1,350.70	477,915	1,217
June 2005 to May 2006	7,533	6,043,250	10,308,223	1,368.40	624,294	1,594
June 2006 to May 2007	8,399	6,950,906	11,856,450	1,411.70	729,630	2,114
June 2007 to May 2008	9,820	9,134,866	14,398,245	1,466.20	987,871	2,260
June 2008 to May 2009	10,537	10,149,577	15,883,079	1,507.30	1,140,137	2,784
June 2009 to May 2010	11,504	12,349,377	17,516,125	1,522.70	1,455,952	2,971
June 2010 to May 2011	10,772	12,095,656	16,696,348	1,550.00	1,452,849	2,483
June 2011 to May 2012	11,823	13,549,730	18,703,492	1,581.90	1,641,166	2,443
June 2012 to May 2013	10,197	13,490,443	16,284,574	1,597.10	1,663,286	1,561
Ratio 2005/2004	1.2201	1.2592	1.2592	1.0320	.	.
Ratio 2006/2005	1.0997	1.1141	1.1141	1.0131	1.3063	.
Ratio 2007/2006	1.1149	1.1502	1.1502	1.0316	1.1687	1.3262
Ratio 2008/2007	1.1692	1.3142	1.2144	1.0386	1.3539	1.0691
Ratio 2009/2008	1.0731	1.1111	1.1031	1.0280	1.1541	1.2319
Ratio 2010/2009	1.0917	1.2167	1.1028	1.0102	1.2770	1.0671
Ratio 2011/2010	0.9364	0.9795	0.9532	1.0179	0.9979	0.8358
Ratio 2012/2011	1.0976	1.1202	1.1202	1.0206	1.1296	0.9839
Ratio 2013/2012	0.8624	0.9956	0.8707	1.0096	1.0135	0.6390

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: All
 Rating year: 31/08/2014
 Exhibit 2 - Page 2

**Average On-Level Written Premium
 Incl RSR Surcharge**

Period	Trends	Coefficient of Correlation - R ²	Policy Year	SDR % of Written	BR % of Written
				Premium Incl RSR Surcharge	Premium Incl RSR Surcharge
10-yr exp trend	2.31%	0.9782	June 2006 to May 2007	10.50%	0.03%
9-yr exp trend	2.24%	0.9721	June 2007 to May 2008	10.81%	0.02%
8-yr exp trend	2.20%	0.9602	June 2008 to May 2009	11.23%	0.03%
7-yr exp trend	1.98%	0.9602	June 2009 to May 2010	11.79%	0.02%
6-yr exp trend	1.70%	0.9830	June 2010 to May 2011	12.01%	0.02%
5-yr exp trend	1.55%	0.9852	June 2011 to May 2012	12.11%	0.02%
4-yr exp trend	1.65%	0.9808	June 2012 to May 2013	12.33%	0.01%
3-yr exp trend	1.51%	0.9578			

Selected Trends		Selected % of Written Premium Incl RSR	12.22%	0.01%
Past	1.70%			
Future	1.70%			

Future Trending Period (Months): 27

**Average On-Level
 Written Premium
 Incl RSR**

Policy Year	Incl RSR Surcharge	Weight	Trend	Rating Period Average Premium
June 2003 to May 2004	1,308.80	0.00%	108	1,582.10
June 2004 to May 2005	1,350.70	0.00%	96	1,605.46
June 2005 to May 2006	1,368.40	0.00%	84	1,599.31
June 2006 to May 2007	1,411.70	0.00%	72	1,622.33
June 2007 to May 2008	1,466.20	0.00%	60	1,656.80
June 2008 to May 2009	1,507.30	0.00%	48	1,674.77
June 2009 to May 2010	1,522.70	0.00%	36	1,663.60
June 2010 to May 2011	1,550.00	0.00%	24	1,665.12
June 2011 to May 2012	1,581.90	50.00%	12	1,670.98
June 2012 to May 2013	1,597.10	50.00%	0	1,658.84

Average Prem Incl RSR Before Discounts are Applied: 1,664.91
 Average Premium Incl RSR After Discounts are Applied: 1,461.23

Trend Selection Notes:

There is a long-term positive trend. The year-over-year change was lower for 2013/2012, but future changes are not expected to be quite that low. Also not expected to be as high as it was back in 2007-2008. Select 6-year trend.

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: All
 Rating year: 31/08/2014
 Exhibit 3 - Page 1

Coverage	Undiscounted Pure		Undiscounted Pure Premium	Annual Discount Factor	Discounted Pure Premium
	Premium before Traffic Safety Initiatives	Traffic Safety Initiative Factor			
Damage Excluding Liabilities and Catastrophes	191.21	0.9906	189.41	0.9917	187.83
Damage Liabilities	18.55	0.9906	18.38	0.9918	18.22
Damage Catastrophes	1.00	1.0000	1.00	0.9840	0.99
Liability - Economic Loss	3.04	0.9804	2.98	0.8088	2.41
Liability - Non-Economic Loss	1.32	0.9804	1.30	0.9119	1.18
Liability - Out of Province	10.28	1.0000	10.28	0.8692	8.93
Injury - Appeal	3.81	0.9804	3.73	0.6804	2.54
Injury - Care Benefits	207.94	0.9804	203.87	0.4177	85.15
Injury - Income Replacement Benefits	1,436.56	0.9804	1,408.44	0.4487	631.98
Injury - Death Benefits	261.40	0.9557	249.83	0.9329	233.06
Injury - Medical Expenses without Funding	366.62	0.9804	359.44	0.7608	273.47
Injury - Permanent Impairment	165.08	0.9804	161.85	0.9104	147.34
Tort - Injury	1.29	0.9804	1.27	0.9387	1.19
Tort - Liability	-	0.9804	0.00	0.7839	0.00
Total	2,668.10		2,611.78		1,594.30

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Damage Liability to others auto
 Rating year: 31/08/2014
 Exhibit 3 - Page 2

Accident Year	Earned Exposures	Number of Claims	Claim Count Development Factor	Ultimate Number of Claims	Incurred Losses	Incurred Loss Development Factor	On-Level Labour Rate Change Factor	Ultimate Losses	Percent Ultimate Frequency	Ultimate Severity	Ultimate Pure Premium
2003	5,451	36	0.9992	36	108,305	0.9596	1.1181	116,201	0.67	3,187	21.32
2004	5,841	41	0.9993	41	111,031	0.9556	1.1088	117,649	0.71	2,837	20.14
2005	6,707	50	0.9992	50	186,047	0.9615	1.0997	196,717	0.74	3,972	29.33
2006	7,649	41	0.9990	41	142,892	0.9628	1.0905	150,022	0.53	3,702	19.61
2007	8,664	50	0.9992	50	139,398	0.9655	1.0816	145,577	0.57	2,933	16.80
2008	10,054	49	0.9987	49	142,221	0.9684	1.0676	147,039	0.48	3,024	14.62
2009	10,766	57	0.9988	57	187,561	0.9654	1.0358	187,565	0.53	3,303	17.42
2010	11,438	54	0.9989	54	149,880	0.9669	1.0089	146,205	0.47	2,707	12.78
2011	11,125	49	1.0134	49	150,271	0.9716	1.0029	146,425	0.44	2,974	13.16
2012	11,758	60	1.0842	65	179,392	1.1057	1.0000	198,351	0.55	3,067	16.87
2013	1,985	3	1.4742	5	9,775	1.3866	1.0000	13,553	0.23	3,003	6.83

Ratio 2004/2003	1.0715			1.1372				1.0125	1.0614	0.8903	0.9449
Ratio 2005/2004	1.1483			1.1944				1.6721	1.0401	1.3999	1.4561
Ratio 2006/2005	1.1405			0.8182				0.7626	0.7174	0.9321	0.6687
Ratio 2007/2006	1.1327			1.2249				0.9704	1.0814	0.7922	0.8567
Ratio 2008/2007	1.1604			0.9795				1.0100	0.8441	1.0312	0.8704
Ratio 2009/2008	1.0708			1.1681				1.2756	1.0908	1.0920	1.1912
Ratio 2010/2009	1.0624			0.9509				0.7795	0.8951	0.8197	0.7337
Ratio 2011/2010	0.9727			0.9119				1.0015	0.9374	1.0983	1.0296
Ratio 2012/2011	1.0568			1.3135				1.3546	1.2429	1.0313	1.2818
Ratio 2013/2012	0.1688			0.0698				0.0683	0.4133	0.9792	0.4047

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Damage Liability to others autc
 Rating year: 31/08/2014
 Exhibit 3 - Page 3

All Year Trends

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
11-yr exp trend	-7.24%	-1.23%	-8.38%	0.6080	0.1307	0.6120
10-yr exp trend	-7.97%	-1.53%	-9.38%	0.5997	0.1528	0.6181
9-yr exp trend	-8.21%	-2.90%	-10.87%	0.5379	0.4413	0.6471
8-yr exp trend	-7.45%	-1.76%	-9.07%	0.4056	0.2208	0.5016
7-yr exp trend	-9.16%	-0.02%	-9.18%	0.4324	0.0001	0.4074
6-yr exp trend	-10.06%	-0.47%	-10.48%	0.3704	0.0189	0.3684
5-yr exp trend	-14.19%	-0.65%	-14.75%	0.4528	0.0212	0.4493
4-yr exp trend	-17.92%	3.48%	-15.07%	0.4254	0.6390	0.2993
3-yr exp trend	-28.33%	0.49%	-27.97%	0.5234	0.0979	0.4929

Trends Excluding 2013 Accident Year

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
10-yr exp trend excl 2013	-4.43%	-1.35%	-5.73%	0.6112	0.1205	0.5195
9-yr exp trend excl 2013	-4.67%	-1.76%	-6.34%	0.5625	0.1491	0.5019
8-yr exp trend excl 2013	-4.03%	-3.58%	-7.46%	0.4142	0.4853	0.5169
7-yr exp trend excl 2013	-1.51%	-2.29%	-3.77%	0.1283	0.2530	0.2779
6-yr exp trend excl 2013	-1.64%	-0.08%	-1.72%	0.0980	0.0005	0.0571
5-yr exp trend excl 2013	0.83%	-0.77%	0.05%	0.0223	0.0292	0.0000
4-yr exp trend excl 2013	0.62%	-1.28%	-0.67%	0.0063	0.0407	0.0029
3-yr exp trend excl 2013	7.94%	6.43%	14.88%	0.4683	0.9216	0.8279

Selected Trends

Past	-0.50%	3.00%	2.49%
Future	-0.50%	3.00%	2.49%

Trend Selection Notes:

Frequency: Past Trend: Based on long term trend due to noise. Future Trend: Equal past trend. Severity: Past Trend: In available trends. Future Trend: Equal to past trend.

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Damage Liability to others auto
 Rating year: 31/08/2014
 Exhibit 3 - Page 4

Future Labour Rate Factor: 1.0682
 Selected Past Pure Premium Trend: 2.49%
 Selected Future Pure Premium Trend: 2.49%
 Future Trending Period (Months): 26

Accident Year	Ultimate Pure Premium	Weight	Trend	Trended Pure Premium
2003	21.32		120	30.70
2004	20.14		108	28.30
2005	29.33		96	40.21
2006	19.61		84	26.23
2007	16.80		72	21.93
2008	14.62	10.00%	60	18.62
2009	17.42	20.00%	48	21.65
2010	12.78	20.00%	36	15.50
2011	13.16	20.00%	24	15.57
2012	16.87	20.00%	12	19.48
2013	6.83	10.00%	0	7.69

Projected Rating Year Pure Premium: 17.07

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Damage Liability to others property
 Rating year: 31/08/2014
 Exhibit 3 - Page 5

Accident Year	Earned Exposures	Number of Claims	Claim Count Development Factor	Ultimate Number of Claims	Incurred Losses	Incurred Loss Development Factor	On-Level Labour Rate Change Factor	Ultimate Losses	Percent Ultimate Frequency	Ultimate Severity	Ultimate Pure Premium
2003	5,451	1	0.9931	1	629	0.9913	1.0000	624	0.02	550	0.11
2004	5,841	0	0.9986	0	0	0.9782	1.0000	0	0.00	0	0.00
2005	6,707	4	0.9971	4	4,347	0.9988	1.0000	4,342	0.06	1,052	0.65
2006	7,649	1	0.9952	1	10,072	0.9829	1.0000	9,899	0.01	9,443	1.29
2007	8,664	2	0.9966	2	1,549	1.0098	1.0000	1,564	0.02	757	0.18
2008	10,054	5	0.9966	5	1,264	1.0185	1.0000	1,287	0.05	250	0.13
2009	10,766	2	0.9984	2	1,251	0.9994	1.0000	1,250	0.02	607	0.12
2010	11,438	2	0.9942	2	2,028	1.0347	1.0000	2,099	0.02	1,027	0.18
2011	11,125	0	1.0504	0	0	1.0217	1.0000	0	0.00	0	0.00
2012	11,758	1	1.3138	1	2,328	1.3648	1.0000	3,178	0.01	2,345	0.27
2013	1,985	0	1.7261	0	0	2.2350	1.0000	0	0.00	0	0.00

Ratio 2004/2003	1.0715			0.0000				0.0000	0.0000	0.0000	0.0000
Ratio 2005/2004	1.1483			1.0000				1.0000	1.0000	1.0000	1.0000
Ratio 2006/2005	1.1405			0.2540				2.2799	0.2227	8.9774	1.9991
Ratio 2007/2006	1.1327			1.9710				0.1580	1.7401	0.0802	0.1395
Ratio 2008/2007	1.1604			2.4934				0.8231	2.1487	0.3301	0.7094
Ratio 2009/2008	1.0708			0.3996				0.9707	0.3731	2.4294	0.9065
Ratio 2010/2009	1.0624			0.9932				1.6795	0.9349	1.6910	1.5809
Ratio 2011/2010	0.9727			0.0000				0.0000	0.0000	0.0000	0.0000
Ratio 2012/2011	1.0568			1.0000				1.0000	1.0000	1.0000	1.0000
Ratio 2013/2012	0.1688			0.0000				0.0000	0.0000	0.0000	0.0000

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Damage Liability to others property
 Rating year: 31/08/2014
 Exhibit 3 - Page 6

All Year Trends

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
11-yr exp trend	-8.05%	3.14%	-5.16%	0.1656	0.0066	0.0298
10-yr exp trend	-14.43%	-4.34%	-18.14%	0.3453	0.0087	0.2909
9-yr exp trend	-14.43%	-4.34%	-18.14%	0.3453	0.0087	0.2909
8-yr exp trend	-7.88%	-7.78%	-15.04%	0.1140	0.0194	0.1579
7-yr exp trend	-19.12%	38.16%	11.75%	0.5547	0.5844	0.4062
6-yr exp trend	-28.05%	71.61%	23.47%	0.7970	0.9646	0.8780
5-yr exp trend	-16.14%	56.07%	30.89%	0.9563	0.9961	0.9442
4-yr exp trend	-19.70%	51.14%	21.36%	1.0000	1.0000	1.0000
3-yr exp trend	0.00%	0.00%	0.00%	.	.	.

Trends Excluding 2013 Accident Year

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
10-yr exp trend excl 2013	-8.05%	3.14%	-5.16%	0.1656	0.0066	0.0298
9-yr exp trend excl 2013	-14.43%	-4.34%	-18.14%	0.3453	0.0087	0.2909
8-yr exp trend excl 2013	-14.43%	-4.34%	-18.14%	0.3453	0.0087	0.2909
7-yr exp trend excl 2013	-7.88%	-7.78%	-15.04%	0.1140	0.0194	0.1579
6-yr exp trend excl 2013	-19.12%	38.16%	11.75%	0.5547	0.5844	0.4062
5-yr exp trend excl 2013	-28.05%	71.61%	23.47%	0.7970	0.9646	0.8780
4-yr exp trend excl 2013	-16.14%	56.07%	30.89%	0.9563	0.9961	0.9442
3-yr exp trend excl 2013	-19.70%	51.14%	21.36%	1.0000	1.0000	1.0000

Selected Trends

Past	-6.00%	10.00%	3.40%
Future	-6.00%	10.00%	3.40%

Trend Selection Notes:

Frequency: Past Trend: Based on long term trends. Future Trend: Equal to past trend. Severity: Past Trend: Steep long term upward trend apparent. Trains and bridges have a large impact on the severity here. The Auto Fund gets charged what it costs them (e.g. CN Rail) to fix it. Future Trend: Equal to past trend.

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Damage Liability to others property
 Rating year: 31/08/2014
 Exhibit 3 - Page 7

Future Labour Rate Factor: 1.0000
 Selected Past Pure Premium Trend: 3.40%
 Selected Future Pure Premium Trend: 3.40%
 Future Trending Period (Months): 26

Accident Year	Ultimate Pure		Trend	Trended
	Premium	Weight		Pure
	Premium	Weight	Trend	Premium
2003	0.11		120	0.17
2004	0.00		108	0.00
2005	0.65		96	0.91
2006	1.29		84	1.75
2007	0.18		72	0.24
2008	0.13	10.00%	60	0.17
2009	0.12	20.00%	48	0.15
2010	0.18	20.00%	36	0.21
2011	0.00	20.00%	24	0.00
2012	0.27	20.00%	12	0.30
2013	0.00	10.00%	0	0.00

Projected Rating Year Pure Premium: 0.15

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Loss of Use
 Rating year: 31/08/2014
 Exhibit 3 - Page 8

Accident Year	Earned Exposures	Number of Claims	Claim Count Development Factor	Ultimate Number of Claims	Incurred Losses	Incurred Loss Development Factor	On-Level Labour Rate Change Factor	Ultimate Losses	Percent Ultimate Frequency	Ultimate Severity	Ultimate Pure Premium
2003	5,451	9	0.9998	9	2,810	1.0016	1.0000	2,815	0.17	310	0.52
2004	5,841	18	0.9998	18	5,418	1.0014	1.0000	5,426	0.31	299	0.93
2005	6,707	14	1.0001	14	3,551	0.9967	1.0000	3,539	0.21	251	0.53
2006	7,649	17	0.9998	17	5,077	1.0046	1.0000	5,101	0.22	297	0.67
2007	8,664	17	0.9999	17	5,434	0.9984	1.0000	5,425	0.20	317	0.63
2008	10,054	11	0.9997	11	12,011	0.9982	1.0000	11,990	0.11	1,081	1.19
2009	10,766	22	0.9998	22	17,004	0.9985	1.0000	16,978	0.21	766	1.58
2010	11,438	24	1.0002	24	9,978	1.0058	1.0000	10,036	0.21	412	0.88
2011	11,125	20	1.0105	20	9,146	1.0246	1.0000	9,371	0.18	460	0.84
2012	11,758	30	1.0431	32	15,142	1.0716	1.0000	16,227	0.27	512	1.38
2013	1,985	3	1.2309	4	1,163	1.2402	1.0000	1,443	0.19	381	0.73

Ratio 2004/2003	1.0715			2.0003				1.9275	1.8669	0.9636	1.7990
Ratio 2005/2004	1.1483			0.7784				0.6522	0.6779	0.8379	0.5680
Ratio 2006/2005	1.1405			1.2144				1.4414	1.0648	1.1869	1.2638
Ratio 2007/2006	1.1327			0.9991				1.0636	0.8821	1.0645	0.9390
Ratio 2008/2007	1.1604			0.6470				2.2100	0.5576	3.4158	1.9045
Ratio 2009/2008	1.0708			2.0000				1.4161	1.8678	0.7080	1.3224
Ratio 2010/2009	1.0624			1.0980				0.5911	1.0336	0.5384	0.5564
Ratio 2011/2010	0.9727			0.8375				0.9337	0.8610	1.1149	0.9599
Ratio 2012/2011	1.0568			1.5541				1.7316	1.4705	1.1142	1.6385
Ratio 2013/2012	0.1688			0.1194				0.0889	0.7073	0.7446	0.5266

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Loss of Use
 Rating year: 31/08/2014
 Exhibit 3 - Page 9

All Year Trends

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
11-yr exp trend	-0.33%	6.12%	5.77%	0.0017	0.1957	0.2486
10-yr exp trend	-1.70%	6.13%	4.32%	0.0367	0.1545	0.1306
9-yr exp trend	1.11%	5.28%	6.45%	0.0154	0.0914	0.2077
8-yr exp trend	2.37%	1.15%	3.54%	0.0497	0.0040	0.0608
7-yr exp trend	5.73%	-5.04%	0.40%	0.1973	0.0682	0.0006
6-yr exp trend	10.18%	-16.50%	-8.00%	0.3750	0.6941	0.2573
5-yr exp trend	0.82%	-11.11%	-10.38%	0.0073	0.4651	0.2643
4-yr exp trend	0.55%	-1.25%	-0.71%	0.0016	0.0160	0.0011
3-yr exp trend	1.98%	-8.92%	-7.11%	0.0086	0.3918	0.0482

Trends Excluding 2013 Accident Year

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
10-yr exp trend excl 2013	-0.08%	8.90%	8.81%	0.0001	0.3037	0.4299
9-yr exp trend excl 2013	-1.73%	9.61%	7.72%	0.0279	0.2701	0.3043
8-yr exp trend excl 2013	1.88%	9.50%	11.56%	0.0311	0.2021	0.4620
7-yr exp trend excl 2013	3.85%	5.17%	9.22%	0.0861	0.0547	0.2844
6-yr exp trend excl 2013	9.28%	-2.21%	6.86%	0.3126	0.0088	0.1279
5-yr exp trend excl 2013	18.18%	-18.17%	-3.29%	0.6363	0.6252	0.0369
4-yr exp trend excl 2013	6.79%	-10.40%	-4.31%	0.2753	0.2752	0.0323
3-yr exp trend excl 2013	12.52%	11.46%	25.41%	0.3682	1.0000	0.6828

Selected Trends

Past	-1.00%	4.50%	3.45%
Future	-1.00%	4.50%	3.45%

Trend Selection Notes:

Frequency: Past Trend: Based on long term trends. Could be that more people have multiple vehicles, so there is less need to rent a car. Future Trend: Equal to past trend. Severity: Past Trend: In available trends. Future Trend: Equal to past trend.

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Loss of Use
 Rating year: 31/08/2014
 Exhibit 3 - Page 10

Future Labour Rate Factor: 1.0000
 Selected Past Pure Premium Trend: 3.45%
 Selected Future Pure Premium Trend: 3.45%
 Future Trending Period (Months): 26

Accident Year	Ultimate Pure		Trend	Trended
	Premium	Weight		Pure
	Premium	Weight	Trend	Premium
2003	0.52		120	0.79
2004	0.93		108	1.36
2005	0.53		96	0.75
2006	0.67		84	0.91
2007	0.63		72	0.83
2008	1.19	10.00%	60	1.52
2009	1.58	20.00%	48	1.95
2010	0.88	20.00%	36	1.05
2011	0.84	20.00%	24	0.97
2012	1.38	20.00%	12	1.54
2013	0.73	10.00%	0	0.79

Projected Rating Year Pure Premium: 1.33

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Damage to own vehicle
 Rating year: 31/08/2014
 Exhibit 3 - Page 11

Accident Year	Earned Exposures	Number of Claims	Claim Count Development Factor	Ultimate Number of Claims	Incurred Losses	Incurred Loss Development Factor	On-Level Labour Rate Change Factor	Ultimate Losses	Percent Ultimate Frequency	Ultimate Severity	Ultimate Pure Premium
2003	5,451	288	0.9714	279	1,425,998	0.9616	1.1067	1,517,612	5.12	5,433	278.38
2004	5,841	301	0.9708	292	1,585,293	0.9607	1.0983	1,672,802	5.00	5,734	286.38
2005	6,707	311	0.9696	301	1,622,668	0.9626	1.0901	1,702,641	4.49	5,655	253.85
2006	7,649	362	0.9674	350	1,662,695	0.9632	1.0818	1,732,397	4.58	4,950	226.47
2007	8,664	335	0.9736	326	1,725,308	0.9674	1.0737	1,792,058	3.76	5,500	206.83
2008	10,054	367	0.9791	359	1,906,863	0.9658	1.0611	1,954,211	3.57	5,443	194.37
2009	10,766	322	0.9798	315	1,576,906	0.9607	1.0324	1,563,892	2.93	4,963	145.26
2010	11,438	327	0.9787	320	1,663,768	0.9704	1.0080	1,627,465	2.80	5,088	142.29
2011	11,125	313	0.9880	309	1,633,241	0.9760	1.0026	1,598,185	2.78	5,171	143.65
2012	11,758	279	1.0292	287	1,346,229	1.0527	1.0000	1,417,194	2.44	4,931	120.53
2013	1,985	40	1.2176	49	149,048	1.1411	1.0000	170,083	2.47	3,474	85.69
Ratio 2004/2003	1.0715			1.0445				1.1023	0.9748	1.0553	1.0287
Ratio 2005/2004	1.1483			1.0321				1.0178	0.8988	0.9862	0.8864
Ratio 2006/2005	1.1405			1.1623				1.0175	1.0192	0.8754	0.8922
Ratio 2007/2006	1.1327			0.9309				1.0344	0.8219	1.1112	0.9133
Ratio 2008/2007	1.1604			1.1020				1.0905	0.9496	0.9896	0.9397
Ratio 2009/2008	1.0708			0.8778				0.8003	0.8197	0.9117	0.7473
Ratio 2010/2009	1.0624			1.0150				1.0407	0.9554	1.0253	0.9796
Ratio 2011/2010	0.9727			0.9663				0.9820	0.9934	1.0163	1.0096
Ratio 2012/2011	1.0568			0.9298				0.8868	0.8798	0.9537	0.8391
Ratio 2013/2012	0.1688			0.1704				0.1200	1.0092	0.7044	0.7109

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Damage to own vehicle
 Rating year: 31/08/2014
 Exhibit 3 - Page 12

All Year Trends

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
11-yr exp trend	-8.01%	-2.83%	-10.62%	0.9618	0.4800	0.9460
10-yr exp trend	-8.24%	-3.32%	-11.29%	0.9554	0.5129	0.9516
9-yr exp trend	-8.19%	-3.52%	-11.42%	0.9391	0.4655	0.9366
8-yr exp trend	-8.30%	-3.68%	-11.68%	0.9179	0.4018	0.9171
7-yr exp trend	-7.14%	-5.33%	-12.10%	0.9109	0.5716	0.8915
6-yr exp trend	-6.62%	-6.22%	-12.43%	0.8581	0.5506	0.8463
5-yr exp trend	-4.66%	-7.18%	-11.50%	0.8673	0.4953	0.7365
4-yr exp trend	-4.92%	-11.24%	-15.61%	0.7890	0.6611	0.8239
3-yr exp trend	-5.77%	-18.04%	-22.77%	0.6928	0.8380	0.9668

Trends Excluding 2013 Accident Year

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
10-yr exp trend excl 2013	-8.43%	-1.28%	-9.60%	0.9642	0.4660	0.9579
9-yr exp trend excl 2013	-8.81%	-1.52%	-10.20%	0.9625	0.4945	0.9621
8-yr exp trend excl 2013	-8.91%	-1.26%	-10.06%	0.9488	0.3349	0.9459
7-yr exp trend excl 2013	-9.29%	-0.72%	-9.94%	0.9359	0.1180	0.9196
6-yr exp trend excl 2013	-8.09%	-1.91%	-9.85%	0.9246	0.6117	0.8753
5-yr exp trend excl 2013	-7.78%	-1.55%	-9.21%	0.8690	0.3902	0.7846
4-yr exp trend excl 2013	-5.33%	-0.03%	-5.35%	0.8339	0.0003	0.6457
3-yr exp trend excl 2013	-6.51%	-1.55%	-7.96%	0.7867	0.4212	0.7071

Selected Trends

Past	1.00%	1.50%	2.52%
Future	1.00%	1.50%	2.52%

Trend Selection Notes:

Frequency: Past Trend: Underlying trend over a longer period. Frequency bounces around depending on how severe winter is. Future Trend: No reason to select future different than past. Severity: Past Trend: Based on mid term trends. Future Trend: Equal to past trend.

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Damage to own vehicle
 Rating year: 31/08/2014
 Exhibit 3 - Page 13

Future Labour Rate Factor: 1.0616
 Selected Past Pure Premium Trend: 2.52%
 Selected Future Pure Premium Trend: 2.52%
 Future Trending Period (Months): 26

Accident Year	Ultimate Pure Premium	Weight	Trend	Trended Pure Premium
2003	278.38		120	399.80
2004	286.38		108	401.20
2005	253.85		96	346.91
2006	226.47		84	301.90
2007	206.83		72	268.95
2008	194.37	10.00%	60	246.55
2009	145.26	20.00%	48	179.73
2010	142.29	20.00%	36	171.74
2011	143.65	20.00%	24	169.13
2012	120.53	20.00%	12	138.43
2013	85.69	10.00%	0	96.00

Projected Rating Year Pure Premium: 166.06

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Comprehensive coverage
 Rating year: 31/08/2014
 Exhibit 3 - Page 14

Accident Year	Earned Exposures	Number of Claims	Claim Count Development Factor	Ultimate Number of Claims	Incurred Losses	Incurred Loss Development Factor	On-Level Labour Rate Change Factor	Ultimate Losses	Percent Ultimate Frequency	Ultimate Severity	Ultimate Pure Premium
2003	5,451	36	0.9879	36	68,364	0.9146	1.1284	70,558	0.65	1,982	12.94
2004	5,841	40	0.9890	40	156,548	0.9450	1.1184	165,447	0.68	4,174	28.32
2005	6,707	43	0.9817	42	111,572	0.9452	1.1085	116,896	0.63	2,765	17.43
2006	7,649	37	0.9850	36	88,745	0.9491	1.0984	92,514	0.48	2,536	12.09
2007	8,664	51	0.9782	50	118,387	0.9270	1.0887	119,483	0.58	2,389	13.79
2008	10,054	41	0.9697	40	75,350	0.9496	1.0735	76,813	0.40	1,930	7.64
2009	10,766	61	0.9744	60	130,715	0.9767	1.0390	132,648	0.55	2,229	12.32
2010	11,438	51	0.9664	49	144,051	0.9196	1.0096	133,746	0.43	2,737	11.69
2011	11,125	50	0.9926	50	109,361	0.9321	1.0032	102,260	0.45	2,051	9.19
2012	11,758	41	1.0808	44	117,912	1.1478	1.0000	135,338	0.38	3,044	11.51
2013	1,985	5	1.6448	8	13,695	1.9194	1.0000	26,286	0.42	3,173	13.24

Ratio 2004/2003	1.0715			1.1134				2.3449	1.0392	2.1060	2.1884
Ratio 2005/2004	1.1483			1.0666				0.7065	0.9289	0.6624	0.6153
Ratio 2006/2005	1.1405			0.8630				0.7914	0.7567	0.9171	0.6939
Ratio 2007/2006	1.1327			1.3707				1.2915	1.2101	0.9422	1.1402
Ratio 2008/2007	1.1604			0.7959				0.6429	0.6859	0.8077	0.5540
Ratio 2009/2008	1.0708			1.4951				1.7269	1.3963	1.1550	1.6127
Ratio 2010/2009	1.0624			0.8210				1.0083	0.7728	1.2281	0.9491
Ratio 2011/2010	0.9727			1.0203				0.7646	1.0489	0.7494	0.7860
Ratio 2012/2011	1.0568			0.8919				1.3235	0.8439	1.4839	1.2523
Ratio 2013/2012	0.1688			0.1863				0.1942	1.1037	1.0424	1.1505

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Comprehensive coverage
 Rating year: 31/08/2014
 Exhibit 3 - Page 15

All Year Trends

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
11-yr exp trend	-5.19%	0.25%	-4.95%	0.6904	0.0013	0.2505
10-yr exp trend	-5.21%	-1.39%	-6.53%	0.6277	0.0342	0.3318
9-yr exp trend	-4.52%	1.92%	-2.68%	0.4997	0.0926	0.1000
8-yr exp trend	-3.43%	3.85%	0.28%	0.3167	0.2662	0.0012
7-yr exp trend	-4.45%	6.18%	1.46%	0.3642	0.4499	0.0219
6-yr exp trend	-2.34%	9.37%	6.81%	0.1103	0.6294	0.3532
5-yr exp trend	-6.61%	8.47%	1.29%	0.5924	0.4492	0.0220
4-yr exp trend	-2.37%	8.74%	6.17%	0.1874	0.3026	0.2582
3-yr exp trend	-3.49%	24.37%	20.03%	0.1737	0.8207	0.9823

Trends Excluding 2013 Accident Year

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
10-yr exp trend excl 2013	-5.71%	-1.06%	-6.71%	0.6864	0.0190	0.3519
9-yr exp trend excl 2013	-5.86%	-3.40%	-9.06%	0.6282	0.1662	0.4787
8-yr exp trend excl 2013	-5.17%	0.20%	-4.98%	0.4921	0.0009	0.2553
7-yr exp trend excl 2013	-3.94%	2.14%	-1.89%	0.2952	0.0813	0.0418
6-yr exp trend excl 2013	-5.56%	4.68%	-1.14%	0.3759	0.2433	0.0098
5-yr exp trend excl 2013	-2.97%	8.64%	5.41%	0.1046	0.4571	0.1705
4-yr exp trend excl 2013	-10.34%	6.68%	-4.35%	0.7923	0.2109	0.1958
3-yr exp trend excl 2013	-5.92%	5.45%	-0.78%	0.4856	0.0676	0.0034

Selected Trends

Past	-0.25%	6.00%	5.74%
Future	-0.25%	6.50%	6.23%

Trend Selection Notes:

Frequency: Past Trend: Similar to All Vehicles incl Trailers, but not as negative with trailers removed. Future Trend: Equal to past trend. Severity: Past Trend: Based on long term trends. Future Trend: Even excluding 2013, recent years are increasing at a greater rate.

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Comprehensive coverage
 Rating year: 31/08/2014
 Exhibit 3 - Page 16

Future Labour Rate Factor: 1.0742
 Selected Past Pure Premium Trend: 5.74%
 Selected Future Pure Premium Trend: 6.23%
 Future Trending Period (Months): 26

Accident Year	Ultimate Pure		Trend	Trended
	Premium	Weight		Pure
	Premium	Weight	Trend	Premium
2003	12.94		120	27.68
2004	28.32		108	57.28
2005	17.43		96	33.34
2006	12.09		84	21.87
2007	13.79		72	23.60
2008	7.64	10.00%	60	12.36
2009	12.32	20.00%	48	18.86
2010	11.69	20.00%	36	16.92
2011	9.19	20.00%	24	12.58
2012	11.51	20.00%	12	14.90
2013	13.24	10.00%	0	16.21

Projected Rating Year Pure Premium: 15.51

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Glass coverage
 Rating year: 31/08/2014
 Exhibit 3 - Page 17

Accident Year	Earned Exposures	Number of Claims	Claim Count Development Factor	Ultimate Number of Claims	Incurred Losses	Incurred Loss Development Factor	On-Level Labour Rate Change Factor	Ultimate Losses	Percent Ultimate Frequency	Ultimate Severity	Ultimate Pure Premium
2003	5,451	0	0.9988	0	0	0.9999	1.1737	0	0.00	0	0.00
2004	5,841	0	0.9991	0	0	1.0000	1.1601	0	0.00	0	0.00
2005	6,707	0	1.0000	0	0	1.0029	1.1467	0	0.00	0	0.00
2006	7,649	0	0.9959	0	0	0.9999	1.1331	0	0.00	0	0.00
2007	8,664	0	0.9992	0	0	0.9998	1.1200	0	0.00	0	0.00
2008	10,054	0	0.9990	0	0	1.0006	1.0994	0	0.00	0	0.00
2009	10,766	0	0.9994	0	0	1.0009	1.0527	0	0.00	0	0.00
2010	11,438	0	0.9998	0	0	1.0010	1.0130	0	0.00	0	0.00
2011	11,125	0	1.0030	0	0	1.0091	1.0043	0	0.00	0	0.00
2012	11,758	0	1.0407	0	0	1.0604	1.0000	0	0.00	0	0.00
2013	1,985	0	1.6489	0	0	1.8360	1.0000	0	0.00	0	0.00

Ratio 2004/2003	1.0715			1.0000				1.0000	1.0000	1.0000	1.0000
Ratio 2005/2004	1.1483			1.0000				1.0000	1.0000	1.0000	1.0000
Ratio 2006/2005	1.1405			1.0000				1.0000	1.0000	1.0000	1.0000
Ratio 2007/2006	1.1327			1.0000				1.0000	1.0000	1.0000	1.0000
Ratio 2008/2007	1.1604			1.0000				1.0000	1.0000	1.0000	1.0000
Ratio 2009/2008	1.0708			1.0000				1.0000	1.0000	1.0000	1.0000
Ratio 2010/2009	1.0624			1.0000				1.0000	1.0000	1.0000	1.0000
Ratio 2011/2010	0.9727			1.0000				1.0000	1.0000	1.0000	1.0000
Ratio 2012/2011	1.0568			1.0000				1.0000	1.0000	1.0000	1.0000
Ratio 2013/2012	0.1688			1.0000				1.0000	1.0000	1.0000	1.0000

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Glass coverage
 Rating year: 31/08/2014
 Exhibit 3 - Page 18

All Year Trends

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
11-yr exp trend	0.00%	0.00%	0.00%	.	.	.
10-yr exp trend	0.00%	0.00%	0.00%	.	.	.
9-yr exp trend	0.00%	0.00%	0.00%	.	.	.
8-yr exp trend	0.00%	0.00%	0.00%	.	.	.
7-yr exp trend	0.00%	0.00%	0.00%	.	.	.
6-yr exp trend	0.00%	0.00%	0.00%	.	.	.
5-yr exp trend	0.00%	0.00%	0.00%	.	.	.
4-yr exp trend	0.00%	0.00%	0.00%	.	.	.
3-yr exp trend	0.00%	0.00%	0.00%	.	.	.

Trends Excluding 2013 Accident Year

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
10-yr exp trend excl 2013	0.00%	0.00%	0.00%	.	.	.
9-yr exp trend excl 2013	0.00%	0.00%	0.00%	.	.	.
8-yr exp trend excl 2013	0.00%	0.00%	0.00%	.	.	.
7-yr exp trend excl 2013	0.00%	0.00%	0.00%	.	.	.
6-yr exp trend excl 2013	0.00%	0.00%	0.00%	.	.	.
5-yr exp trend excl 2013	0.00%	0.00%	0.00%	.	.	.
4-yr exp trend excl 2013	0.00%	0.00%	0.00%	.	.	.
3-yr exp trend excl 2013	0.00%	0.00%	0.00%	.	.	.

Selected Trends

Past	30.00%	-5.00%	23.50%
Future	8.00%	0.50%	8.54%

Trend Selection Notes:

Frequency: Past Trend: Based on mid to long term trends. Future Trend: Seems to be leveling off in recent years. Severity: Past Trend: Based on 7 year trend. Future Trend: Effect of new claims just getting above the deductible is going away. Inflation is having more of an effect.

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Glass coverage
 Rating year: 31/08/2014
 Exhibit 3 - Page 19

Future Labour Rate Factor: 1.1003
 Selected Past Pure Premium Trend: 23.50%
 Selected Future Pure Premium Trend: 8.54%
 Future Trending Period (Months): 26

Accident Year	Ultimate Pure Premium	Weight	Trend	Trended Pure Premium
2003	0.00		120	0.00
2004	0.00		108	0.00
2005	0.00		96	0.00
2006	0.00		84	0.00
2007	0.00		72	0.00
2008	0.00	10.00%	60	0.00
2009	0.00	20.00%	48	0.00
2010	0.00	20.00%	36	0.00
2011	0.00	20.00%	24	0.00
2012	0.00	20.00%	12	0.00
2013	0.00	10.00%	0	0.00

Projected Rating Year Pure Premium: -

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Deductible
 Rating year: 31/08/2014
 Exhibit 3 - Page 20

Accident Year	Earned Exposures	Number of Claims	Claim Count Development Factor	Ultimate Number of Claims	Incurred Losses	Incurred Loss Development Factor	On-Level Labour Rate Change Factor	Ultimate Losses	Percent Ultimate Frequency	Ultimate Severity	Ultimate Pure Premium
2003	5,451	0	1.0000	0	0	1.0000	1.0000	0	0.00	0	0.00
2004	5,841	0	1.0250	0	0	1.0161	1.0000	0	0.00	0	0.00
2005	6,707	0	1.0000	0	0	1.0000	1.0000	0	0.00	0	0.00
2006	7,649	0	1.0000	0	0	1.0000	1.0000	0	0.00	0	0.00
2007	8,664	0	1.0000	0	0	1.0000	1.0000	0	0.00	0	0.00
2008	10,054	0	1.0000	0	0	1.0000	1.0000	0	0.00	0	0.00
2009	10,766	0	1.0000	0	0	1.0000	1.0000	0	0.00	0	0.00
2010	11,438	0	1.0417	0	0	1.0395	1.0000	0	0.00	0	0.00
2011	11,125	0	1.0536	0	0	1.0752	1.0000	0	0.00	0	0.00
2012	11,758	0	1.0000	0	0	1.0000	1.0000	0	0.00	0	0.00
2013	1,985	0	0.9961	0	0	2.1182	1.0000	0	0.00	0	0.00
Ratio 2004/2003	1.0715			1.0000				1.0000	1.0000	1.0000	1.0000
Ratio 2005/2004	1.1483			1.0000				1.0000	1.0000	1.0000	1.0000
Ratio 2006/2005	1.1405			1.0000				1.0000	1.0000	1.0000	1.0000
Ratio 2007/2006	1.1327			1.0000				1.0000	1.0000	1.0000	1.0000
Ratio 2008/2007	1.1604			1.0000				1.0000	1.0000	1.0000	1.0000
Ratio 2009/2008	1.0708			1.0000				1.0000	1.0000	1.0000	1.0000
Ratio 2010/2009	1.0624			1.0000				1.0000	1.0000	1.0000	1.0000
Ratio 2011/2010	0.9727			1.0000				1.0000	1.0000	1.0000	1.0000
Ratio 2012/2011	1.0568			1.0000				1.0000	1.0000	1.0000	1.0000
Ratio 2013/2012	0.1688			1.0000				1.0000	1.0000	1.0000	1.0000

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Deductible
 Rating year: 31/08/2014
 Exhibit 3 - Page 21

All Year Trends

Period	Frequency	Trends	
		Severity	Pure Premium
11-yr exp trend	0.00%	0.00%	0.00%
10-yr exp trend	0.00%	0.00%	0.00%
9-yr exp trend	0.00%	0.00%	0.00%
8-yr exp trend	0.00%	0.00%	0.00%
7-yr exp trend	0.00%	0.00%	0.00%
6-yr exp trend	0.00%	0.00%	0.00%
5-yr exp trend	0.00%	0.00%	0.00%
4-yr exp trend	0.00%	0.00%	0.00%
3-yr exp trend	0.00%	0.00%	0.00%

Coefficient of Correlation - R ²		
Frequency	Severity	Pure Premium
.	.	.
.	.	.
.	.	.
.	.	.
.	.	.
.	.	.
.	.	.
.	.	.
.	.	.

Trends Excluding 2013 Accident Year

Period	Frequency	Trends	
		Severity	Pure Premium
10-yr exp trend excl 2013	0.00%	0.00%	0.00%
9-yr exp trend excl 2013	0.00%	0.00%	0.00%
8-yr exp trend excl 2013	0.00%	0.00%	0.00%
7-yr exp trend excl 2013	0.00%	0.00%	0.00%
6-yr exp trend excl 2013	0.00%	0.00%	0.00%
5-yr exp trend excl 2013	0.00%	0.00%	0.00%
4-yr exp trend excl 2013	0.00%	0.00%	0.00%
3-yr exp trend excl 2013	0.00%	0.00%	0.00%

Coefficient of Correlation - R ²		
Frequency	Severity	Pure Premium
.	.	.
.	.	.
.	.	.
.	.	.
.	.	.
.	.	.
.	.	.
.	.	.

Selected Trends

Past	0.00%	0.00%	0.00%
Future	0.00%	0.00%	0.00%

Trend Selection Notes:

No trends have been selected due to randomness associated with this coverage.

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Deductible
 Rating year: 31/08/2014
 Exhibit 3 - Page 22

Future Labour Rate Factor: 1.0000
 Selected Past Pure Premium Trend: 0.00%
 Selected Future Pure Premium Trend: 0.00%
 Future Trending Period (Months): 26

Accident Year	Ultimate Pure Premium	Weight	Trend	Trended Pure Premium
2003	0.00		120	0.00
2004	0.00		108	0.00
2005	0.00		96	0.00
2006	0.00		84	0.00
2007	0.00		72	0.00
2008	0.00	10.00%	60	0.00
2009	0.00	20.00%	48	0.00
2010	0.00	20.00%	36	0.00
2011	0.00	20.00%	24	0.00
2012	0.00	20.00%	12	0.00
2013	0.00	10.00%	0	0.00

Projected Rating Year Pure Premium: -

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Fire/Lightning/Explosion coverage
 Rating year: 31/08/2014
 Exhibit 3 - Page 23

Accident Year	Earned Exposures	Number of Claims	Claim Count Development Factor	Ultimate Number of Claims	Incurred Losses	Incurred Loss Development Factor	On-Level Labour Rate Change Factor	Ultimate Losses	Percent Ultimate Frequency	Ultimate Severity	Ultimate Pure Premium
2003	5,451	1	0.9754	1	3,970	0.9965	1.0286	4,069	0.02	4,144	0.75
2004	5,841	6	0.9784	6	33,738	1.0115	1.0264	35,026	0.10	5,923	6.00
2005	6,707	2	0.9620	2	18,864	1.0028	1.0242	19,374	0.03	9,975	2.89
2006	7,649	0	0.9729	0	0	0.9939	1.0219	0	0.00	0	0.00
2007	8,664	4	0.9705	4	42,007	0.9864	1.0198	42,254	0.05	10,815	4.88
2008	10,054	4	0.9513	4	14,350	0.9968	1.0164	14,538	0.04	3,791	1.45
2009	10,766	3	0.9260	3	24,054	0.9827	1.0087	23,843	0.03	8,412	2.21
2010	11,438	3	0.9361	3	11,928	1.0050	1.0021	12,014	0.03	4,205	1.05
2011	11,125	4	0.9418	4	64,849	1.0278	1.0007	66,698	0.04	17,165	6.00
2012	11,758	3	0.9394	3	24,994	0.9723	1.0000	24,301	0.03	8,346	2.07
2013	1,985	2	1.0150	2	10,985	1.0386	1.0000	11,408	0.11	5,282	5.75

Ratio 2004/2003	1.0715			6.0214				8.6080	5.6198	1.4296	8.0338
Ratio 2005/2004	1.1483			0.3285				0.5531	0.2861	1.6839	0.4817
Ratio 2006/2005	1.1405			0.0000				0.0000	0.0000	0.0000	0.0000
Ratio 2007/2006	1.1327			1.0000				1.0000	1.0000	1.0000	1.0000
Ratio 2008/2007	1.1604			0.9815				0.3441	0.8458	0.3506	0.2965
Ratio 2009/2008	1.0708			0.7391				1.6400	0.6902	2.2188	1.5315
Ratio 2010/2009	1.0624			1.0079				0.5039	0.9488	0.4999	0.4743
Ratio 2011/2010	0.9727			1.3601				5.5518	1.3983	4.0819	5.7076
Ratio 2012/2011	1.0568			0.7494				0.3643	0.7091	0.4862	0.3448
Ratio 2013/2012	0.1688			0.7417				0.4695	4.3936	0.6329	2.7808

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Fire/Lightning/Explosion coverage
 Rating year: 31/08/2014
 Exhibit 3 - Page 24

All Year Trends

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
11-yr exp trend	2.46%	2.84%	5.37%	0.0193	0.0375	0.0552
10-yr exp trend	-2.20%	-0.06%	-2.26%	0.0143	0.0000	0.0114
9-yr exp trend	6.64%	-2.43%	4.04%	0.1214	0.0164	0.0266
8-yr exp trend	7.64%	0.51%	8.19%	0.0928	0.0004	0.0588
7-yr exp trend	7.64%	0.51%	8.19%	0.0928	0.0004	0.0588
6-yr exp trend	16.66%	9.08%	27.25%	0.2601	0.0836	0.3969
5-yr exp trend	32.71%	-2.42%	29.49%	0.5018	0.0052	0.3029
4-yr exp trend	50.25%	-0.37%	49.69%	0.5639	0.0001	0.3801
3-yr exp trend	76.51%	-44.53%	-2.09%	0.5380	0.9836	0.0012

Trends Excluding 2013 Accident Year

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
10-yr exp trend excl 2013	-3.80%	5.69%	1.67%	0.0610	0.1158	0.0048
9-yr exp trend excl 2013	-10.80%	2.81%	-8.29%	0.4699	0.0241	0.1379
8-yr exp trend excl 2013	-3.75%	0.78%	-3.00%	0.1560	0.0012	0.0138
7-yr exp trend excl 2013	-9.03%	7.53%	-2.18%	0.4903	0.0563	0.0037
6-yr exp trend excl 2013	-9.03%	7.53%	-2.18%	0.4903	0.0563	0.0037
5-yr exp trend excl 2013	-5.64%	25.75%	18.65%	0.2039	0.3497	0.1698
4-yr exp trend excl 2013	1.53%	14.83%	16.59%	0.0146	0.0966	0.0762
3-yr exp trend excl 2013	-0.42%	40.87%	40.28%	0.0005	0.2374	0.1486

Selected Trends

Past	-7.00%	4.00%	-3.28%
Future	-7.00%	4.00%	-3.28%

Trend Selection Notes:

Frequency: Past Trend: In available trends. Future Trend: Equal to past trend. Severity: Past Trend: In available trends excluding 2011. Future Trend: Equal to past trend.

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Fire/Lightning/Explosion coverage
 Rating year: 31/08/2014
 Exhibit 3 - Page 25

Future Labour Rate Factor: 1.0165
 Selected Past Pure Premium Trend: -3.28%
 Selected Future Pure Premium Trend: -3.28%
 Future Trending Period (Months): 26

Accident Year	Ultimate Pure		Trend	Trended Pure	
	Premium	Weight		Premium	Premium
2003	0.75		120	0.51	
2004	6.00		108	4.20	
2005	2.89		96	2.09	
2006	0.00		84	0.00	
2007	4.88		72	3.78	
2008	1.45	10.00%	60	1.16	
2009	2.21	20.00%	48	1.83	
2010	1.05	20.00%	36	0.90	
2011	6.00	20.00%	24	5.31	
2012	2.07	20.00%	12	1.89	
2013	5.75	10.00%	0	5.44	

Projected Rating Year Pure Premium: 2.65

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Theft coverage
 Rating year: 31/08/2014
 Exhibit 3 - Page 26

Accident Year	Earned Exposures	Number of Claims	Claim Count Development Factor	Ultimate Number of Claims	Incurred Losses	Incurred Loss Development Factor	On-Level Labour Rate Change Factor	Ultimate Losses	Percent Ultimate Frequency	Ultimate Severity	Ultimate Pure Premium
2003	5,451	28	0.9679	27	214,760	0.9983	1.0527	225,685	0.50	8,301	41.40
2004	5,841	23	0.9699	22	188,214	1.0022	1.0485	197,787	0.38	8,844	33.86
2005	6,707	18	0.9501	17	126,697	1.0076	1.0445	133,339	0.26	7,774	19.88
2006	7,649	17	0.9535	16	85,611	0.9975	1.0404	88,847	0.21	5,464	11.61
2007	8,664	16	0.9304	15	154,371	1.0086	1.0364	161,371	0.17	10,805	18.62
2008	10,054	20	0.8349	17	121,774	1.0167	1.0302	127,538	0.17	7,611	12.68
2009	10,766	23	0.8767	20	184,411	1.0236	1.0160	191,779	0.19	9,462	17.81
2010	11,438	17	0.8704	15	70,438	1.0413	1.0040	73,636	0.13	4,921	6.44
2011	11,125	17	0.8924	15	68,768	1.0473	1.0013	72,115	0.14	4,719	6.48
2012	11,758	17	0.8749	15	77,527	1.0551	1.0000	81,801	0.13	5,460	6.96
2013	1,985	1	1.1176	1	4,863	1.2767	1.0000	6,208	0.06	5,447	3.13

Ratio 2004/2003	1.0715			0.8226				0.8764	0.7677	1.0654	0.8179
Ratio 2005/2004	1.1483			0.7670				0.6742	0.6679	0.8790	0.5871
Ratio 2006/2005	1.1405			0.9479				0.6663	0.8312	0.7029	0.5843
Ratio 2007/2006	1.1327			0.9185				1.8163	0.8109	1.9774	1.6035
Ratio 2008/2007	1.1604			1.1220				0.7903	0.9669	0.7044	0.6811
Ratio 2009/2008	1.0708			1.2095				1.5037	1.1295	1.2432	1.4043
Ratio 2010/2009	1.0624			0.7383				0.3840	0.6949	0.5201	0.3614
Ratio 2011/2010	0.9727			1.0213				0.9793	1.0500	0.9589	1.0068
Ratio 2012/2011	1.0568			0.9804				1.1343	0.9277	1.1570	1.0733
Ratio 2013/2012	0.1688			0.0761				0.0759	0.4506	0.9976	0.4495

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Theft coverage
 Rating year: 31/08/2014
 Exhibit 3 - Page 27

All Year Trends

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
11-yr exp trend	-15.06%	-5.20%	-19.48%	0.8706	0.3717	0.8511
10-yr exp trend	-13.98%	-5.72%	-18.89%	0.8301	0.3544	0.8033
9-yr exp trend	-12.78%	-5.70%	-17.75%	0.7670	0.2838	0.7310
8-yr exp trend	-12.91%	-6.36%	-18.46%	0.7022	0.2613	0.6775
7-yr exp trend	-13.77%	-11.48%	-23.68%	0.6492	0.6267	0.8146
6-yr exp trend	-16.83%	-9.17%	-24.45%	0.6864	0.4271	0.7493
5-yr exp trend	-21.35%	-9.52%	-28.84%	0.7435	0.3162	0.7543
4-yr exp trend	-22.47%	4.61%	-18.90%	0.6221	0.6266	0.5156
3-yr exp trend	-35.34%	7.44%	-30.54%	0.8140	0.7373	0.6778

Trends Excluding 2013 Accident Year

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
10-yr exp trend excl 2013	-13.12%	-5.40%	-17.81%	0.8592	0.3245	0.8059
9-yr exp trend excl 2013	-11.23%	-6.09%	-16.64%	0.8372	0.3140	0.7339
8-yr exp trend excl 2013	-8.83%	-6.17%	-14.45%	0.8451	0.2477	0.6202
7-yr exp trend excl 2013	-7.66%	-7.21%	-14.32%	0.7733	0.2364	0.5162
6-yr exp trend excl 2013	-6.77%	-14.54%	-20.33%	0.6427	0.6944	0.7044
5-yr exp trend excl 2013	-8.17%	-12.72%	-19.85%	0.6305	0.5071	0.5639
4-yr exp trend excl 2013	-10.61%	-15.56%	-24.52%	0.6410	0.4587	0.5362
3-yr exp trend excl 2013	-1.31%	5.33%	3.96%	0.1191	0.4785	0.8153

Selected Trends

Past	-10.00%	5.00%	-5.50%
Future	-10.00%	5.00%	-5.50%

Trend Selection Notes:

Frequency: Past Trend: Based on 8-9 year trends. Future Trend: Equal to past trend. Severity: Past Trend: Based on longer term trends. Future Trend: Equal to past trend.

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Theft coverage
 Rating year: 31/08/2014
 Exhibit 3 - Page 28

Future Labour Rate Factor: 1.0304
 Selected Past Pure Premium Trend: -5.50%
 Selected Future Pure Premium Trend: -5.50%
 Future Trending Period (Months): 26

Accident Year	Ultimate Pure		Trend	Trended
	Premium	Weight		Pure
	Premium	Weight	Trend	Premium
2003	41.40		120	21.43
2004	33.86		108	18.55
2005	19.88		96	11.53
2006	11.61		84	7.12
2007	18.62		72	12.09
2008	12.68	10.00%	60	8.71
2009	17.81	20.00%	48	12.95
2010	6.44	20.00%	36	4.95
2011	6.48	20.00%	24	5.27
2012	6.96	20.00%	12	6.00
2013	3.13	10.00%	0	2.85

Projected Rating Year Pure Premium: 6.99

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Damage Catastrophes
 Rating year: 31/08/2014
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Accident Year	Earned Exposures	Number of Claims	Claim Count Development Factor	Ultimate Number of Claims	Incurred Losses	Incurred Loss Development Factor	On-Level Labour Rate Change Factor	Ultimate Losses	Percent Ultimate Frequency	Ultimate Severity	Ultimate Pure Premium
2003	5,451	4	1.0000	4	9,907	0.9395	1.0000	9,308	0.07	2,324	1.71
2004	5,841	0	1.0000	0	0	1.0000	1.0000	0	0.00	0	0.00
2005	6,707	1	1.0000	1	2,290	1.0000	1.0000	2,290	0.02	2,290	0.34
2006	7,649	2	1.0000	2	4,136	1.0000	1.0000	4,136	0.03	2,065	0.54
2007	8,664	2	1.0000	2	3,368	1.0000	1.0000	3,368	0.02	1,682	0.39
2008	10,054	2	1.0000	2	6,063	1.0000	1.0000	6,063	0.02	3,030	0.60
2009	10,766	0	1.0000	0	0	1.0000	1.0000	0	0.00	0	0.00
2010	11,438	11	1.0000	11	37,186	0.7865	1.0000	29,248	0.10	2,638	2.56
2011	11,125	2	1.0251	2	6,913	0.7008	1.0000	4,845	0.02	2,360	0.44
2012	11,758	3	1.1780	4	8,353	1.2267	1.0000	10,246	0.03	2,892	0.87
2013	1,985	0	0.9961	0	0	0.9405	1.0000	0	0.00	0	0.00

Ratio 2004/2003	1.0715			0.0000				0.0000	0.0000	0.0000	0.0000
Ratio 2005/2004	1.1483			1.0000				1.0000	1.0000	1.0000	1.0000
Ratio 2006/2005	1.1405			2.0030				1.8058	1.7563	0.9015	1.5834
Ratio 2007/2006	1.1327			0.9994				0.8144	0.8824	0.8148	0.7190
Ratio 2008/2007	1.1604			0.9995				1.8001	0.8613	1.8011	1.5513
Ratio 2009/2008	1.0708			0.0000				0.0000	0.0000	0.0000	0.0000
Ratio 2010/2009	1.0624			1.0000				1.0000	1.0000	1.0000	1.0000
Ratio 2011/2010	0.9727			0.1852				0.1656	0.1904	0.8946	0.1703
Ratio 2012/2011	1.0568			1.7257				2.1150	1.6329	1.2256	2.0013
Ratio 2013/2012	0.1688			0.0000				0.0000	0.0000	0.0000	0.0000

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Damage Catastrophes
 Rating year: 31/08/2014
 Exhibit 3 - Page 30

All Year Trends

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
11-yr exp trend	-1.35%	2.73%	1.34%	0.0040	0.1963	0.0032
10-yr exp trend	9.77%	4.17%	14.34%	0.1602	0.2795	0.2641
9-yr exp trend	9.77%	4.17%	14.34%	0.1602	0.2795	0.2641
8-yr exp trend	5.71%	5.68%	11.72%	0.0464	0.3464	0.1442
7-yr exp trend	6.83%	6.06%	13.30%	0.0406	0.2699	0.1165
6-yr exp trend	3.18%	-2.65%	0.45%	0.0049	0.1722	0.0001
5-yr exp trend	-44.25%	4.71%	-41.62%	0.4700	0.2040	0.3641
4-yr exp trend	-44.25%	4.71%	-41.62%	0.4700	0.2040	0.3641
3-yr exp trend	63.29%	22.56%	100.13%	1.0000	1.0000	1.0000

Trends Excluding 2013 Accident Year

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
10-yr exp trend excl 2013	-1.35%	2.73%	1.34%	0.0040	0.1963	0.0032
9-yr exp trend excl 2013	9.77%	4.17%	14.34%	0.1602	0.2795	0.2641
8-yr exp trend excl 2013	9.77%	4.17%	14.34%	0.1602	0.2795	0.2641
7-yr exp trend excl 2013	5.71%	5.68%	11.72%	0.0464	0.3464	0.1442
6-yr exp trend excl 2013	6.83%	6.06%	13.30%	0.0406	0.2699	0.1165
5-yr exp trend excl 2013	3.18%	-2.65%	0.45%	0.0049	0.1722	0.0001
4-yr exp trend excl 2013	-44.25%	4.71%	-41.62%	0.4700	0.2040	0.3641
3-yr exp trend excl 2013	-44.25%	4.71%	-41.62%	0.4700	0.2040	0.3641

Selected Trends

Past	3.50%	0.00%	3.50%
Future	3.50%	0.00%	3.50%

Trend Selection Notes:

Frequency: When excluding 2011 & 2013, the 7-10 yr trends seem to vary from 3-4%. Keep last year's 3.5% selection for past & future. Severity: Volatile, but quite flat. In the absence of any better info, keep at 0%.

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Damage Catastrophes
 Rating year: 31/08/2014
 Exhibit 3 - Page 31

Future Labour Rate Factor: 1.0000
 Selected Past Pure Premium Trend: 3.50%
 Selected Future Pure Premium Trend: 3.50%
 Future Trending Period (Months): 26

Accident Year	Ultimate Pure Premium	Weight	Trend	Trended Pure Premium
2003	1.71		120	2.60
2004	0.00		108	0.00
2005	0.34		96	0.48
2006	0.54	14.29%	84	0.74
2007	0.39	14.29%	72	0.52
2008	0.60	14.29%	60	0.77
2009	0.00	14.29%	48	0.00
2010	2.56	14.29%	36	3.06
2011	0.44	14.29%	24	0.51
2012	0.87	14.29%	12	0.97
2013	0.00	0.00%	0	0.00

Projected Rating Year Pure Premium: 0.94
 Future Retention Level Adjustment: 1.07
 Adjusted Pure Premium: 1.00

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Injury - Appeal
 Rating year: 31/08/2014
 Exhibit 3 - Page 32

Accident Year	Earned Exposures	Number of Claims	Claim Count	Ultimate	Incurred Loss		Percent		Ultimate	
			Development Number of Claims	Number of Claims	Development Incurred Losses	Ultimate Losses	Ultimate Frequency	Ultimate Severity	Pure Premium	
2003	5,451	7	1.0509	7	8,261	1.8814	15,542	0.13	2,239	2.85
2004	5,841	4	1.0627	4	1,615	2.3828	3,849	0.06	1,025	0.66
2005	6,707	6	1.0925	7	19,539	2.6844	52,451	0.10	7,674	7.82
2006	7,649	3	1.1151	4	8,421	3.5351	29,769	0.05	8,142	3.89
2007	8,664	4	1.1445	5	4,253	2.5093	10,673	0.06	2,144	1.23
2008	10,054	2	1.2380	3	3,309	5.0024	16,553	0.03	5,808	1.65
2009	10,766	0	1.3836	0	460	6.2482	2,874	0.00	6,382	0.27
2010	11,438	6	1.7177	11	4,367	11.6091	50,701	0.09	4,808	4.43
2011	11,125	1	3.0597	3	1,478	17.6295	26,053	0.03	7,628	2.34
2012	11,758	0	14.5543	1	67	149.3910	10,072	0.01	7,442	0.86
2013	1,985	0	26.8334	1	8,724	1.0000	8,724	0.03	13,985	4.40

Ratio 2004/2003	1.0715		0.5412			0.2476		0.5051	0.4576	0.2311
Ratio 2005/2004	1.1483		1.8195			13.6275		1.5845	7.4897	11.8677
Ratio 2006/2005	1.1405		0.5350			0.5676		0.4691	1.0609	0.4977
Ratio 2007/2006	1.1327		1.3613			0.3585		1.2018	0.2634	0.3165
Ratio 2008/2007	1.1604		0.5726			1.5510		0.4935	2.7085	1.3366
Ratio 2009/2008	1.0708		0.1580			0.1736		0.1476	1.0988	0.1621
Ratio 2010/2009	1.0624		23.4175			17.6415		22.0429	0.7533	16.6059
Ratio 2011/2010	0.9727		0.3239			0.5139		0.3329	1.5867	0.5283
Ratio 2012/2011	1.0568		0.3963			0.3866		0.3750	0.9756	0.3658
Ratio 2013/2012	0.1688		0.4609			0.8662		2.7302	1.8793	5.1309

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Injury - Appeal
 Rating year: 31/08/2014
 Exhibit 3 - Page 33

All Year Trends

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
11-yr exp trend	-15.70%	16.83%	-1.51%	0.3150	0.4610	0.0026
10-yr exp trend	-13.75%	16.71%	0.66%	0.2098	0.3877	0.0004
9-yr exp trend	-14.00%	7.75%	-7.33%	0.1671	0.1638	0.0404
8-yr exp trend	-8.69%	13.37%	3.52%	0.0523	0.3296	0.0076
7-yr exp trend	-5.62%	25.23%	18.20%	0.0148	0.7337	0.1335
6-yr exp trend	7.26%	16.40%	24.86%	0.0155	0.6036	0.1486
5-yr exp trend	21.56%	22.21%	48.57%	0.0698	0.6572	0.2701
4-yr exp trend	-34.36%	37.42%	-9.80%	0.4089	0.8747	0.0296
3-yr exp trend	1.18%	35.40%	37.00%	0.0004	0.7194	0.1457

Trends Excluding 2013 Accident Year

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
10-yr exp trend excl 2013	-19.27%	14.81%	-7.31%	0.3730	0.3432	0.0518
9-yr exp trend excl 2013	-17.83%	14.17%	-6.19%	0.2691	0.2596	0.0275
8-yr exp trend excl 2013	-19.26%	2.38%	-17.34%	0.2354	0.0170	0.1911
7-yr exp trend excl 2013	-14.37%	7.71%	-7.77%	0.1017	0.1207	0.0326
6-yr exp trend excl 2013	-12.58%	21.29%	6.03%	0.0506	0.5828	0.0131
5-yr exp trend excl 2013	1.93%	6.97%	9.04%	0.0007	0.3153	0.0163
4-yr exp trend excl 2013	21.38%	9.67%	33.11%	0.0356	0.3151	0.0904
3-yr exp trend excl 2013	-64.67%	24.41%	-56.04%	0.9989	0.7077	0.9836

Selected Trends

Past	-4.00%	9.00%	4.64%
Future	-4.00%	9.00%	4.64%

Trend Selection Notes:

Frequency: Past Trend: In available trends. Future Trend: Equal to past trend. Severity: Past Trend: Based on 8 year trend excluding 2007, 2013. Future Trend: Equal to past trend.

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Injury - Appeal
 Rating year: 31/08/2014
 Exhibit 3 - Page 34

Selected Past Pure Premium Trend: 4.64%
 Selected Future Pure Premium Trend: 4.64%
 Future Trending Period (Months): 26

Accident Year	Ultimate Pure Premium	Weight	Trend	Trended Pure Premium
2003	2.85		120	4.95
2004	0.66	10.00%	108	1.10
2005	7.82	10.00%	96	12.40
2006	3.89	10.00%	84	5.90
2007	1.23	10.00%	72	1.78
2008	1.65	10.00%	60	2.28
2009	0.27	10.00%	48	0.36
2010	4.43	10.00%	36	5.60
2011	2.34	10.00%	24	2.83
2012	0.86	10.00%	12	0.99
2013	4.40	10.00%	0	4.85

Projected Rating Year Pure Premium: 3.81

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Injury - Care Benefits
 Rating year: 31/08/2014
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Accident Year	Earned Exposure	Number of Claims	Claim Count Development Factor	Ultimate Number of Claims	Incurred Losses	Incurred Loss Development Factor	Undiscounted Ultimate Losses	Inflation Adjustment Factor	Undiscounted & Adjusted Ultimate Losses	Percent Ultimate Frequency	Ultimate Severity	Ultimate Pure Premium
2003	5,451	29	1.0006	29	474,031	1.4147	670,628	1.2477	836,756	0.54	28,700	153.49
2004	5,841	25	1.0049	25	137,074	1.5100	206,975	1.2114	250,725	0.44	9,852	42.92
2005	6,707	36	1.0057	36	1,183,215	1.6753	1,982,253	1.1911	2,361,118	0.53	66,110	352.02
2006	7,649	41	1.0089	42	318,864	2.5974	828,219	1.1598	960,580	0.54	23,104	125.58
2007	8,664	59	1.0076	60	285,741	2.4902	711,546	1.1371	809,079	0.69	13,524	93.38
2008	10,054	57	1.0070	58	240,338	2.5487	612,548	1.1115	680,851	0.57	11,794	67.72
2009	10,766	51	1.0104	52	293,935	3.0610	899,747	1.0750	967,191	0.48	18,693	89.84
2010	11,438	73	1.0088	74	483,832	3.4343	1,661,640	1.0570	1,756,337	0.65	23,714	153.56
2011	11,125	65	1.0205	66	269,512	4.9685	1,339,059	1.0465	1,401,359	0.59	21,256	125.96
2012	11,758	73	1.0349	75	188,491	7.5906	1,430,763	1.0210	1,460,809	0.64	19,417	124.24
2013	1,985	6	1.7074	11	33,158	11.3549	376,500	1.0000	376,500	0.56	34,109	189.68
Ratio 2004/2003	1.0715			0.8728			0.3086			0.8146	0.3433	0.2797
Ratio 2005/2004	1.1483			1.4034			9.5772			1.2222	6.7100	8.2010
Ratio 2006/2005	1.1405			1.1641			0.4178			1.0207	0.3495	0.3567
Ratio 2007/2006	1.1327			1.4389			0.8591			1.2704	0.5854	0.7436
Ratio 2008/2007	1.1604			0.9649			0.8609			0.8315	0.8721	0.7252
Ratio 2009/2008	1.0708			0.8963			1.4689			0.8370	1.5849	1.3266
Ratio 2010/2009	1.0624			1.4315			1.8468			1.3474	1.2686	1.7093
Ratio 2011/2010	0.9727			0.8901			0.8059			0.9151	0.8964	0.8203
Ratio 2012/2011	1.0568			1.1412			1.0685			1.0798	0.9135	0.9864
Ratio 2013/2012	0.1688			0.1467			0.2631			0.8691	1.7567	1.5267

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Injury - Care Benefits
 Rating year: 31/08/2014
 Exhibit 3 - Page 36

All Year Trends

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
11-yr exp trend	1.87%	0.50%	2.38%	0.2123	0.0010	0.0202
10-yr exp trend	2.17%	2.66%	4.89%	0.2165	0.0211	0.0635
9-yr exp trend	0.80%	-2.58%	-1.80%	0.0375	0.0197	0.0107
8-yr exp trend	0.21%	8.10%	8.32%	0.0019	0.3287	0.3623
7-yr exp trend	-0.79%	14.95%	14.04%	0.0206	0.7284	0.6591
6-yr exp trend	1.76%	16.40%	18.44%	0.0896	0.6738	0.7329
5-yr exp trend	2.84%	10.55%	13.69%	0.1321	0.4299	0.5341
4-yr exp trend	-3.73%	10.52%	6.40%	0.4746	0.2727	0.1617
3-yr exp trend	-3.13%	26.68%	22.71%	0.2044	0.6107	0.7249

Trends Excluding 2013 Accident Year

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
10-yr exp trend excl 2013	2.57%	-2.41%	0.10%	0.2985	0.0193	0.0000
9-yr exp trend excl 2013	3.12%	-0.52%	2.59%	0.3235	0.0007	0.0145
8-yr exp trend excl 2013	1.62%	-7.83%	-6.34%	0.1089	0.1483	0.1069
7-yr exp trend excl 2013	1.09%	3.94%	5.07%	0.0369	0.0966	0.1481
6-yr exp trend excl 2013	0.04%	11.51%	11.55%	0.0000	0.5655	0.4792
5-yr exp trend excl 2013	4.36%	11.91%	16.79%	0.3160	0.4429	0.5748
4-yr exp trend excl 2013	8.01%	0.04%	8.06%	0.5188	0.0000	0.2031
3-yr exp trend excl 2013	-0.59%	-9.51%	-10.05%	0.0152	0.9970	0.7983

Selected Trends

Past	0.48%	4.78%	5.29%
Future	0.48%	4.78%	5.29%

Trend Selection Notes:

Frequency: Past Trend: A long term 1% seems appropriate given the 9-10 year trend lines. Future Trend: Equal to past trend. Severity: Past Trend: Selected 10% based on a mix of the 9-10 year trends excluding 2005. A 10% trend was selected last year as well, and new experience seems to reinforce this selection. Future Trend: Equal to past trend.

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Injury - Care Benefits
 Rating year: 31/08/2014
 Exhibit 3 - Page 37

Future Trend Indexing: 3.00%
 Selected Past Pure Premium Trend: 5.29%
 Selected Future Pure Premium Trend: 5.29%
 Future Trending Period (Months): 26

Accident Year	Ultimate Pure		Trend	Trended
	Premium	Weight		Pure Premium
2003	153.49		120	306.24
2004	42.92	10.00%	108	81.33
2005	352.02	10.00%	96	633.59
2006	125.58	10.00%	84	214.68
2007	93.38	10.00%	72	151.62
2008	67.72	10.00%	60	104.44
2009	89.84	10.00%	48	131.59
2010	153.56	10.00%	36	213.63
2011	125.96	10.00%	24	166.44
2012	124.24	10.00%	12	155.92
2013	189.68	10.00%	0	226.10

Projected Rating Year Pure Premium: 207.94

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Injury - Income Replacement Benefits
 Rating year: 31/08/2014
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Accident Year	Earned Exposure	Number of Claims	Claim Count Development Factor	Ultimate Number of Claims	Incurred Losses	Incurred Loss Development Factor	Undiscounted Ultimate Losses	Inflation Adjustment Factor	Undiscounted & Adjusted Ultimate Losses	Percent Ultimate Frequency	Ultimate Severity	Ultimate Pure Premium
2003	5,451	57	0.9940	56	2,067,107	1.6304	3,370,118	1.2477	4,204,962	1.03	74,736	771.34
2004	5,841	51	0.9972	51	809,748	1.8504	1,498,357	1.2114	1,815,077	0.88	35,512	310.74
2005	6,707	53	1.0016	53	3,055,382	1.9925	6,087,868	1.1911	7,251,435	0.79	137,758	1,081.10
2006	7,649	54	1.0024	54	1,747,210	2.3765	4,152,285	1.1598	4,815,877	0.71	88,585	629.57
2007	8,664	72	1.0012	72	3,372,452	2.4476	8,254,284	1.1371	9,385,719	0.83	130,201	1,083.30
2008	10,054	81	1.0043	81	4,692,349	2.6432	12,402,730	1.1115	13,785,730	0.81	169,663	1,371.10
2009	10,766	61	1.0066	61	4,566,014	2.5405	11,599,933	1.0750	12,469,453	0.57	203,007	1,158.20
2010	11,438	72	1.0034	72	3,639,959	3.4776	12,658,469	1.0570	13,379,878	0.63	185,509	1,169.80
2011	11,125	77	1.0177	78	3,008,628	4.0813	12,279,202	1.0465	12,850,491	0.70	164,040	1,155.10
2012	11,758	80	1.0563	85	1,726,195	6.3644	10,986,119	1.0210	11,216,828	0.72	132,513	954.01
2013	1,985	8	1.7992	15	50,533	27.4930	1,389,308	1.0000	1,389,308	0.75	93,010	699.93
Ratio 2004/2003	1.0715			0.9084			0.4446			0.8478	0.4752	0.4029
Ratio 2005/2004	1.1483			1.0299			4.0630			0.8969	3.8792	3.4792
Ratio 2006/2005	1.1405			1.0328			0.6821			0.9056	0.6430	0.5823
Ratio 2007/2006	1.1327			1.3260			1.9879			1.1707	1.4698	1.7206
Ratio 2008/2007	1.1604			1.1272			1.5026			0.9714	1.3031	1.2658
Ratio 2009/2008	1.0708			0.7560			0.9353			0.7060	1.1965	0.8447
Ratio 2010/2009	1.0624			1.1742			1.0913			1.1053	0.9138	1.0100
Ratio 2011/2010	0.9727			1.0861			0.9700			1.1166	0.8843	0.9874
Ratio 2012/2011	1.0568			1.0805			0.8947			1.0225	0.8078	0.8259
Ratio 2013/2012	0.1688			0.1765			0.1265			1.0453	0.7019	0.7337

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Injury - Income Replacement Benefit
 Rating year: 31/08/2014
 Exhibit 3 - Page 39

All Year Trends

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
11-yr exp trend	-2.96%	8.34%	5.13%	0.3860	0.2739	0.1544
10-yr exp trend	-1.91%	8.01%	5.95%	0.2044	0.2079	0.1559
9-yr exp trend	-1.18%	0.31%	-0.87%	0.0726	0.0009	0.0087
8-yr exp trend	-0.75%	0.28%	-0.47%	0.0224	0.0005	0.0018
7-yr exp trend	-1.14%	-5.95%	-7.02%	0.0344	0.2484	0.5399
6-yr exp trend	1.30%	-11.83%	-10.69%	0.0370	0.6922	0.8146
5-yr exp trend	7.10%	-17.28%	-11.41%	0.9311	0.9268	0.7482
4-yr exp trend	5.68%	-20.42%	-15.90%	0.9000	0.9509	0.8709
3-yr exp trend	3.38%	-24.70%	-22.16%	0.9646	0.9800	0.9817

Trends Excluding 2013 Accident Year

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
10-yr exp trend excl 2013	-3.89%	12.96%	8.57%	0.5057	0.4865	0.3230
9-yr exp trend excl 2013	-2.83%	13.72%	10.50%	0.3298	0.4359	0.3524
8-yr exp trend excl 2013	-2.16%	4.94%	2.68%	0.1753	0.2047	0.0784
7-yr exp trend excl 2013	-1.92%	6.49%	4.44%	0.1015	0.2342	0.1415
6-yr exp trend excl 2013	-2.92%	-0.29%	-3.20%	0.1479	0.0010	0.2671
5-yr exp trend excl 2013	-0.21%	-6.83%	-7.02%	0.0006	0.4889	0.8016
4-yr exp trend excl 2013	8.42%	-13.09%	-5.77%	0.9423	0.9612	0.6092
3-yr exp trend excl 2013	6.85%	-15.48%	-9.69%	0.8716	0.9765	0.7965

Selected Trends

Past	-2.70%	9.07%	6.13%
Future	-2.70%	6.39%	3.52%

Trend Selection Notes:

Frequency: Past Trend: Based on long term trends. Future Trend: Equal to past trend. Severity: Past Trend: There has been a dramatic shift in the past trend from last year's rate program, mainly because of the addition of low severities in recent years (especially the premature 2013). Select 10% to consider the trend both including and excluding 2013. Future Trend: An investigation of the motorcycle claim severities revealed that the downward shift in severities since 2009 is not the result of MGDG or any other explainable cause. Future trend set lower than past trend, but still positive since there is no reason for a flat or negative trend to continue.

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Injury - Income Replacement Benefits
 Rating year: 31/08/2014
 Exhibit 3 - Page 40

Future Trend Indexing: 3.00%
 Selected Past Pure Premium Trend: 6.13%
 Selected Future Pure Premium Trend: 3.52%
 Future Trending Period (Months): 26

Accident Year	Ultimate Pure Premium	Weight	Trend	Trended Pure Premium
2003	771.34		120	1,606.80
2004	310.74	10.00%	108	609.93
2005	1,081.10	10.00%	96	1,999.50
2006	629.57	10.00%	84	1,097.16
2007	1,083.30	10.00%	72	1,778.86
2008	1,371.10	10.00%	60	2,121.45
2009	1,158.20	10.00%	48	1,688.56
2010	1,169.80	10.00%	36	1,606.99
2011	1,155.10	10.00%	24	1,495.17
2012	954.01	10.00%	12	1,163.58
2013	699.93	10.00%	0	804.39

Projected Rating Year Pure Premium: 1,436.56

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Injury - Death Benefits
 Rating year: 31/08/2014
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Accident Year	Earned Exposure	Number of Claims	Claim Count Development Factor	Ultimate Number of Claims	Incurred Losses	Incurred Loss Development Factor	Ultimate Losses	Percent Ultimate Frequency	Ultimate Severity	Ultimate Pure Premium
2003	5,451	2	1.0135	2	74,782	1.0244	76,604	0.03	46,436	14.05
2004	5,841	4	1.0135	4	970,497	1.0407	1,009,972	0.08	225,538	172.91
2005	6,707	6	1.0049	6	1,600,643	1.0443	1,671,594	0.08	299,283	249.22
2006	7,649	7	1.0183	7	1,361,283	1.0349	1,408,813	0.09	210,959	184.17
2007	8,664	9	1.0038	10	2,146,340	1.0490	2,251,501	0.11	236,983	259.86
2008	10,054	4	1.0163	5	372,198	1.0804	402,131	0.05	88,622	40.00
2009	10,766	4	1.0100	4	1,472,593	1.0750	1,582,993	0.03	446,331	147.03
2010	11,438	6	1.0280	7	1,329,497	1.1000	1,462,498	0.06	219,278	127.87
2011	11,125	3	1.0368	4	572,538	1.1286	646,182	0.03	179,878	58.08
2012	11,758	4	1.0567	4	603,412	1.1974	722,522	0.03	186,089	61.45
2013	1,985	2	1.8424	4	604,729	2.2347	1,351,388	0.19	354,379	680.83

Ratio 2004/2003	1.0715			2.7145			13.1843	2.5335	4.8569	12.3049
Ratio 2005/2004	1.1483			1.2473			1.6551	1.0862	1.3270	1.4414
Ratio 2006/2005	1.1405			1.1957			0.8428	1.0484	0.7049	0.7390
Ratio 2007/2006	1.1327			1.4227			1.5982	1.2560	1.1234	1.4109
Ratio 2008/2007	1.1604			0.4776			0.1786	0.4116	0.3740	0.1539
Ratio 2009/2008	1.0708			0.7816			3.9365	0.7299	5.0364	3.6762
Ratio 2010/2009	1.0624			1.8805			0.9239	1.7701	0.4913	0.8696
Ratio 2011/2010	0.9727			0.5386			0.4418	0.5537	0.8203	0.4542
Ratio 2012/2011	1.0568			1.0808			1.1181	1.0227	1.0345	1.0580
Ratio 2013/2012	0.1688			0.9822			1.8704	5.8178	1.9044	11.0791

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Injury - Death Benefits
 Rating year: 31/08/2014
 Exhibit 3 - Page 42

All Year Trends

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
11-yr exp trend	0.93%	8.11%	9.12%	0.0026	0.1674	0.0742
10-yr exp trend	-3.21%	0.81%	-2.43%	0.0277	0.0031	0.0079
9-yr exp trend	-2.89%	1.10%	-1.83%	0.0165	0.0042	0.0032
8-yr exp trend	-1.08%	4.67%	3.54%	0.0016	0.0537	0.0085
7-yr exp trend	3.78%	6.57%	10.59%	0.0133	0.0696	0.0487
6-yr exp trend	20.96%	12.45%	36.02%	0.2661	0.1486	0.3185
5-yr exp trend	34.42%	-6.06%	26.27%	0.3704	0.0589	0.1374
4-yr exp trend	43.32%	15.88%	66.09%	0.3093	0.3706	0.3258
3-yr exp trend	143.92%	40.36%	242.37%	0.7594	0.7874	0.7672

Trends Excluding 2013 Accident Year

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
10-yr exp trend excl 2013	-6.37%	6.65%	-0.15%	0.1653	0.0947	0.0000
9-yr exp trend excl 2013	-12.80%	-2.61%	-15.08%	0.6201	0.0281	0.4362
8-yr exp trend excl 2013	-15.01%	-3.21%	-17.73%	0.6497	0.0300	0.4532
7-yr exp trend excl 2013	-16.67%	-0.08%	-16.73%	0.6220	0.0000	0.3286
6-yr exp trend excl 2013	-16.79%	0.59%	-16.31%	0.5111	0.0004	0.2243
5-yr exp trend excl 2013	-6.24%	5.92%	-0.70%	0.1513	0.0249	0.0004
4-yr exp trend excl 2013	-5.67%	-24.59%	-28.87%	0.0682	0.7364	0.8270
3-yr exp trend excl 2013	-24.75%	-7.88%	-30.68%	0.7204	0.6002	0.6926

Selected Trends

Past	-0.50%	5.00%	4.48%
Future	-0.50%	5.00%	4.48%

Trend Selection Notes:

Frequency: Past Trend: Long term trend. Future Trend: Equal to past trend. Severity: Past Trend: Based on long term trends. Future Trend: Equal to past trend.

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Injury - Death Benefits
 Rating year: 31/08/2014
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Selected Past Pure Premium Trend: 4.48%
 Selected Future Pure Premium Trend: 4.48%
 Future Trending Period (Months): 26

Accident Year	Ultimate Pure Premium	Weight	Trend	Trended Pure Premium
2003	14.05		120	23.93
2004	172.91	10.00%	108	281.92
2005	249.22	10.00%	96	388.93
2006	184.17	10.00%	84	275.11
2007	259.86	10.00%	72	371.54
2008	40.00	10.00%	60	54.74
2009	147.03	10.00%	48	192.60
2010	127.87	10.00%	36	160.32
2011	58.08	10.00%	24	69.70
2012	61.45	10.00%	12	70.59
2013	680.83	10.00%	0	748.57

Projected Rating Year Pure Premium: 261.40

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Liability - Economic Loss
 Rating year: 31/08/2014
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Accident Year	Earned Exposure	Number of Claims	Claim Count	Ultimate	Incurred Loss		Percent		Ultimate	
			Development Factor	Number of Claims	Incurred Losses	Development Factor	Ultimate Losses	Ultimate Frequency	Ultimate Severity	Pure Premium
2003	5,451	0	0.9893	0	0	1.0709	0	0.00	0	0.00
2004	5,841	0	0.9893	0	0	1.1040	0	0.00	0	0.00
2005	6,707	0	0.9793	0	0	1.2109	0	0.00	0	0.00
2006	7,649	0	0.9793	0	0	1.2362	0	0.00	0	0.00
2007	8,664	0	0.9708	0	0	1.1780	0	0.00	0	0.00
2008	10,054	0	0.9624	0	0	1.1435	0	0.00	0	0.00
2009	10,766	0	0.9624	0	0	1.2729	0	0.00	0	0.00
2010	11,438	0	1.0383	0	0	2.3406	0	0.00	0	0.00
2011	11,125	1	1.2387	1	33,715	2.8937	97,560	0.01	72,195	8.77
2012	11,758	0	1.6120	0	0	3.0453	0	0.00	0	0.00
2013	1,985	0	1.0476	0	2,069	1.0000	2,069	0.00	0	1.04

Ratio 2004/2003	1.0715			1.0000			1.0000	1.0000	1.0000	1.0000
Ratio 2005/2004	1.1483			1.0000			1.0000	1.0000	1.0000	1.0000
Ratio 2006/2005	1.1405			1.0000			1.0000	1.0000	1.0000	1.0000
Ratio 2007/2006	1.1327			1.0000			1.0000	1.0000	1.0000	1.0000
Ratio 2008/2007	1.1604			1.0000			1.0000	1.0000	1.0000	1.0000
Ratio 2009/2008	1.0708			1.0000			1.0000	1.0000	1.0000	1.0000
Ratio 2010/2009	1.0624			1.0000			1.0000	1.0000	1.0000	1.0000
Ratio 2011/2010	0.9727			1.0000			1.0000	1.0000	1.0000	1.0000
Ratio 2012/2011	1.0568			0.0000			0.0000	0.0000	0.0000	0.0000
Ratio 2013/2012	0.1688			1.0000			1.0000	1.0000	1.0000	1.0000

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Liability - Economic Loss
 Rating year: 31/08/2014
 Exhibit 3 - Page 45

All Year Trends

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
11-yr exp trend	0.00%	0.00%	-65.52%	.	.	1.0000
10-yr exp trend	0.00%	0.00%	-65.52%	.	.	1.0000
9-yr exp trend	0.00%	0.00%	-65.52%	.	.	1.0000
8-yr exp trend	0.00%	0.00%	-65.52%	.	.	1.0000
7-yr exp trend	0.00%	0.00%	-65.52%	.	.	1.0000
6-yr exp trend	0.00%	0.00%	-65.52%	.	.	1.0000
5-yr exp trend	0.00%	0.00%	-65.52%	.	.	1.0000
4-yr exp trend	0.00%	0.00%	-65.52%	.	.	1.0000
3-yr exp trend	0.00%	0.00%	-65.52%	.	.	1.0000

Trends Excluding 2013 Accident Year

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
10-yr exp trend excl 2013	0.00%	0.00%	0.00%	.	.	.
9-yr exp trend excl 2013	0.00%	0.00%	0.00%	.	.	.
8-yr exp trend excl 2013	0.00%	0.00%	0.00%	.	.	.
7-yr exp trend excl 2013	0.00%	0.00%	0.00%	.	.	.
6-yr exp trend excl 2013	0.00%	0.00%	0.00%	.	.	.
5-yr exp trend excl 2013	0.00%	0.00%	0.00%	.	.	.
4-yr exp trend excl 2013	0.00%	0.00%	0.00%	.	.	.
3-yr exp trend excl 2013	0.00%	0.00%	0.00%	.	.	.

Selected Trends

Past	-7.00%	11.00%	3.23%
Future	10.00%	11.00%	22.10%

Trend Selection Notes:

Frequency: Past Trend: Based on 10 year trend excluding 2013. Future Trend: Expect that future trend will go up, as more people are making more than the maximum amount. Need to rely on past trends because statements of claim are coming in, but payments are not made until later years. Severity: Past Trend: Based on long term trend excluding 2013. Future Trend: Equal to past trend.

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Liability - Economic Loss
 Rating year: 31/08/2014
 Exhibit 3 - Page 46

Selected Past Pure Premium Trend: 3.23%
 Selected Future Pure Premium Trend: 22.10%
 Future Trending Period (Months): 26

Accident Year	Ultimate Pure		Trend	Trended
	Premium	Weight		Pure
				Premium
2003	0.00		120	0.00
2004	0.00		108	0.00
2005	0.00		96	0.00
2006	0.00		84	0.00
2007	0.00		72	0.00
2008	0.00	10.00%	60	0.00
2009	0.00	20.00%	48	0.00
2010	0.00	20.00%	36	0.00
2011	8.77	20.00%	24	14.40
2012	0.00	20.00%	12	0.00
2013	1.04	10.00%	0	1.60

Projected Rating Year Pure Premium: 3.04

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Liability - Non-Economic Loss
 Rating year: 31/08/2014
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Accident Year	Earned Exposure	Number of Claims	Claim Count	Ultimate	Incurred Loss		Percent		Ultimate	
			Development Factor	Number of Claims	Incurred Losses	Development Factor	Ultimate Losses	Ultimate Frequency	Ultimate Severity	Pure Premium
2003	5,451	0	1.0000	0	0	1.0000	0	0.00	0	0.00
2004	5,841	1	1.0000	1	7,437	1.0746	7,991	0.02	5,771	1.37
2005	6,707	0	1.0000	0	0	1.0000	0	0.00	0	0.00
2006	7,649	0	1.0000	0	0	1.0000	0	0.00	0	0.00
2007	8,664	0	1.0000	0	0	1.0729	0	0.00	0	0.00
2008	10,054	0	1.0000	0	0	1.0456	0	0.00	0	0.00
2009	10,766	0	1.0252	0	0	1.2209	0	0.00	0	0.00
2010	11,438	0	0.9938	0	0	1.1843	0	0.00	0	0.00
2011	11,125	0	0.9412	0	0	1.2297	0	0.00	0	0.00
2012	11,758	1	1.0174	1	58,163	1.0444	60,745	0.01	45,525	5.17
2013	1,985	0	1.9165	0	0	2.5576	0	0.00	0	0.00

Ratio 2004/2003	1.0715			1.0000			1.0000	1.0000	1.0000	1.0000
Ratio 2005/2004	1.1483			0.0000			0.0000	0.0000	0.0000	0.0000
Ratio 2006/2005	1.1405			1.0000			1.0000	1.0000	1.0000	1.0000
Ratio 2007/2006	1.1327			1.0000			1.0000	1.0000	1.0000	1.0000
Ratio 2008/2007	1.1604			1.0000			1.0000	1.0000	1.0000	1.0000
Ratio 2009/2008	1.0708			1.0000			1.0000	1.0000	1.0000	1.0000
Ratio 2010/2009	1.0624			1.0000			1.0000	1.0000	1.0000	1.0000
Ratio 2011/2010	0.9727			1.0000			1.0000	1.0000	1.0000	1.0000
Ratio 2012/2011	1.0568			1.0000			1.0000	1.0000	1.0000	1.0000
Ratio 2013/2012	0.1688			0.0000			0.0000	0.0000	0.0000	0.0000

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Liability - Non-Economic Loss
 Rating year: 31/08/2014
 Exhibit 3 - Page 48

All Year Trends

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
11-yr exp trend	-8.80%	29.46%	18.07%	1.0000	1.0000	1.0000
10-yr exp trend	-8.80%	29.46%	18.07%	1.0000	1.0000	1.0000
9-yr exp trend	0.00%	0.00%	0.00%	.	.	.
8-yr exp trend	0.00%	0.00%	0.00%	.	.	.
7-yr exp trend	0.00%	0.00%	0.00%	.	.	.
6-yr exp trend	0.00%	0.00%	0.00%	.	.	.
5-yr exp trend	0.00%	0.00%	0.00%	.	.	.
4-yr exp trend	0.00%	0.00%	0.00%	.	.	.
3-yr exp trend	0.00%	0.00%	0.00%	.	.	.

Trends Excluding 2013 Accident Year

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
10-yr exp trend excl 2013	-8.80%	29.46%	18.07%	1.0000	1.0000	1.0000
9-yr exp trend excl 2013	-8.80%	29.46%	18.07%	1.0000	1.0000	1.0000
8-yr exp trend excl 2013	0.00%	0.00%	0.00%	.	.	.
7-yr exp trend excl 2013	0.00%	0.00%	0.00%	.	.	.
6-yr exp trend excl 2013	0.00%	0.00%	0.00%	.	.	.
5-yr exp trend excl 2013	0.00%	0.00%	0.00%	.	.	.
4-yr exp trend excl 2013	0.00%	0.00%	0.00%	.	.	.
3-yr exp trend excl 2013	0.00%	0.00%	0.00%	.	.	.

Selected Trends

Past	2.00%	6.00%	8.12%
Future	2.00%	6.00%	8.12%

Trend Selection Notes:

Frequency: Past Trend: Based on long term trends excluding 2007. Future Trend: Equal to past trend. Severity: Past Trend: Based on mid to long term trends. Future Trend: Equal to past trend.

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Liability - Non-Economic Loss
 Rating year: 31/08/2014
 Exhibit 3 - Page 49

Selected Past Pure Premium Trend: 8.12%
 Selected Future Pure Premium Trend: 8.12%
 Future Trending Period (Months): 26

Accident Year	Ultimate Pure		Trend	Trended
	Premium	Weight		Pure
	Premium	Weight	Trend	Premium
2003	0.00		120	0.00
2004	1.37		108	3.28
2005	0.00		96	0.00
2006	0.00		84	0.00
2007	0.00		72	0.00
2008	0.00	10.00%	60	0.00
2009	0.00	20.00%	48	0.00
2010	0.00	20.00%	36	0.00
2011	0.00	20.00%	24	0.00
2012	5.17	20.00%	12	6.62
2013	0.00	10.00%	0	0.00

Projected Rating Year Pure Premium: 1.32

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Liability - Out of Province
 Rating year: 31/08/2014
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Accident Year	Earned Exposure	Number of Claims	Claim Count	Ultimate	Incurred Loss		Percent		Ultimate	
			Development Factor	Number of Claims	Incurred Losses	Development Factor	Ultimate Losses	Ultimate Frequency	Ultimate Severity	Pure Premium
2003	5,451	0	1.0027	0	0	1.0104	0	0.00	0	0.00
2004	5,841	1	1.0019	1	19,011	1.0110	19,220	0.02	18,906	3.29
2005	6,707	2	1.0037	2	304,262	1.0089	306,981	0.03	149,950	45.77
2006	7,649	4	1.0037	4	288,445	1.0111	291,648	0.05	71,327	38.13
2007	8,664	0	1.0048	0	0	1.0288	0	0.00	0	0.00
2008	10,054	3	1.0062	3	71,652	1.0388	74,432	0.03	24,062	7.40
2009	10,766	1	1.0121	1	27,288	1.0602	28,932	0.01	28,094	2.69
2010	11,438	2	1.0208	2	269,633	1.1192	301,773	0.02	147,815	26.38
2011	11,125	3	0.9872	3	131,535	1.1413	150,122	0.03	50,690	13.49
2012	11,758	2	0.9950	2	14,116	1.1441	16,150	0.02	8,023	1.37
2013	1,985	0	1.3508	0	0	1.3925	0	0.00	0	0.00

Ratio 2004/2003	1.0715			1.0000		1.0000	1.0000	1.0000	1.0000	1.0000
Ratio 2005/2004	1.1483			2.0138		15.9719	1.7537	7.9313	13.9093	
Ratio 2006/2005	1.1405			1.9973		0.9501	1.7513	0.4757	0.8330	
Ratio 2007/2006	1.1327			0.0000		0.0000	0.0000	0.0000	0.0000	
Ratio 2008/2007	1.1604			1.0000		1.0000	1.0000	1.0000	1.0000	
Ratio 2009/2008	1.0708			0.3329		0.3887	0.3109	1.1676	0.3630	
Ratio 2010/2009	1.0624			1.9824		10.4305	1.8661	5.2615	9.8182	
Ratio 2011/2010	0.9727			1.4506		0.4975	1.4914	0.3429	0.5114	
Ratio 2012/2011	1.0568			0.6797		0.1076	0.6432	0.1583	0.1018	
Ratio 2013/2012	0.1688			0.0000		0.0000	0.0000	0.0000	0.0000	

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Liability - Out of Province
 Rating year: 31/08/2014
 Exhibit 3 - Page 51

All Year Trends

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
11-yr exp trend	-5.82%	-9.08%	-14.37%	0.1117	0.0725	0.1173
10-yr exp trend	-5.82%	-9.08%	-14.37%	0.1117	0.0725	0.1173
9-yr exp trend	-11.37%	-20.96%	-29.95%	0.3165	0.3268	0.4602
8-yr exp trend	-14.37%	-16.30%	-28.32%	0.3236	0.1464	0.3074
7-yr exp trend	-1.48%	-14.84%	-16.10%	0.0027	0.0566	0.0540
6-yr exp trend	-1.48%	-14.84%	-16.10%	0.0027	0.0566	0.0540
5-yr exp trend	23.94%	-38.31%	-23.54%	0.4321	0.2635	0.0635
4-yr exp trend	-2.06%	-76.70%	-77.18%	0.0073	0.9771	0.9095
3-yr exp trend	-35.68%	-84.17%	-89.82%	1.0000	1.0000	1.0000

Trends Excluding 2013 Accident Year

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
10-yr exp trend excl 2013	-5.82%	-9.08%	-14.37%	0.1117	0.0725	0.1173
9-yr exp trend excl 2013	-5.82%	-9.08%	-14.37%	0.1117	0.0725	0.1173
8-yr exp trend excl 2013	-11.37%	-20.96%	-29.95%	0.3165	0.3268	0.4602
7-yr exp trend excl 2013	-14.37%	-16.30%	-28.32%	0.3236	0.1464	0.3074
6-yr exp trend excl 2013	-1.48%	-14.84%	-16.10%	0.0027	0.0566	0.0540
5-yr exp trend excl 2013	-1.48%	-14.84%	-16.10%	0.0027	0.0566	0.0540
4-yr exp trend excl 2013	23.94%	-38.31%	-23.54%	0.4321	0.2635	0.0635
3-yr exp trend excl 2013	-2.06%	-76.70%	-77.18%	0.0073	0.9771	0.9095

Selected Trends

Past	-8.00%	6.00%	-2.48%
Future	1.00%	6.00%	7.06%

Trend Selection Notes:

Frequency: Past Trend: Based on 9 year trend. Future Trend: Over the past three years, there has been a trend toward more Sask residents travelling out of the province on vacation. On top of that, many minor accidents in the US that used to not result in injuries have been reporting more soft-tissue injuries (could relate to the state of the US economy). In addition, residence requirements were changed in 2012 which may allow for longer periods of covered out of province travel for qualifying residents. Severity: Past Trend: Based on longer term trends. Future Trend: Equal to past trend.

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Liability - Out of Province
 Rating year: 31/08/2014
 Exhibit 3 - Page 52

Selected Past Pure Premium Trend: -2.48%
 Selected Future Pure Premium Trend: 7.06%
 Future Trending Period (Months): 26

Accident Year	Ultimate Pure		Trend	Trended
	Premium	Weight		Pure
				Premium
2003	0.00		120	0.00
2004	3.29		108	3.04
2005	45.77		96	43.40
2006	38.13		84	37.08
2007	0.00		72	0.00
2008	7.40	10.00%	60	7.57
2009	2.69	20.00%	48	2.82
2010	26.38	20.00%	36	28.36
2011	13.49	20.00%	24	14.87
2012	1.37	20.00%	12	1.55
2013	0.00	10.00%	0	0.00

Projected Rating Year Pure Premium: 10.28

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Injury - Medical Expenses without Funding
 Rating year: 31/08/2014
 Exhibit 3 - Page 53

Accident Year	Earned Exposure	Number of Claims	Claim Count Development Factor	Ultimate Number of Claims	Incurred Losses	Incurred Loss Development Factor	Ultimate Losses	Percent Ultimate Frequency	Ultimate Severity	Ultimate Pure Premium
2003	5,451	124	0.9946	123	1,144,908	1.2987	1,486,840	2.26	12,056	272.74
2004	5,841	128	0.9964	127	536,757	1.4203	762,337	2.18	5,991	130.51
2005	6,707	131	0.9982	131	1,164,774	1.5349	1,787,848	1.95	13,687	266.55
2006	7,649	141	0.9989	141	911,073	1.5121	1,377,602	1.84	9,765	180.09
2007	8,664	134	0.9978	133	1,552,374	1.4327	2,224,108	1.54	16,675	256.70
2008	10,054	176	0.9972	176	1,690,602	1.4027	2,371,458	1.75	13,487	235.87
2009	10,766	141	0.9986	141	1,533,030	1.4945	2,291,138	1.31	16,275	212.81
2010	11,438	155	0.9978	155	1,863,524	1.6009	2,983,390	1.36	19,257	260.84
2011	11,125	146	1.0001	146	1,531,634	1.8040	2,763,112	1.32	18,878	248.36
2012	11,758	149	1.0047	149	1,813,960	1.8592	3,372,571	1.27	22,563	286.84
2013	1,985	29	1.1287	33	409,778	2.4839	1,017,850	1.67	30,703	512.79

Ratio 2004/2003	1.0715			1.0319			0.5127	0.9630	0.4969	0.4785
Ratio 2005/2004	1.1483			1.0265			2.3452	0.8939	2.2848	2.0424
Ratio 2006/2005	1.1405			1.0800			0.7705	0.9470	0.7134	0.6756
Ratio 2007/2006	1.1327			0.9454			1.6145	0.8347	1.7077	1.4254
Ratio 2008/2007	1.1604			1.3183			1.0663	1.1361	0.8088	0.9189
Ratio 2009/2008	1.0708			0.8006			0.9661	0.7477	1.2067	0.9022
Ratio 2010/2009	1.0624			1.1005			1.3021	1.0359	1.1832	1.2257
Ratio 2011/2010	0.9727			0.9447			0.9262	0.9713	0.9803	0.9522
Ratio 2012/2011	1.0568			1.0212			1.2206	0.9663	1.1952	1.1550
Ratio 2013/2012	0.1688			0.2218			0.3018	1.3138	1.3608	1.7877

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Injury - Medical Expenses without Funding
 Rating year: 31/08/2014
 Exhibit 3 - Page 54

All Year Trends

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
11-yr exp trend	-4.99%	11.81%	6.23%	0.6589	0.7185	0.3629
10-yr exp trend	-4.58%	14.35%	9.11%	0.5592	0.8002	0.5716
9-yr exp trend	-3.76%	11.16%	6.98%	0.4099	0.7755	0.4154
8-yr exp trend	-2.90%	13.60%	10.30%	0.2388	0.8413	0.6147
7-yr exp trend	-1.37%	11.35%	9.82%	0.0532	0.7728	0.4938
6-yr exp trend	-0.98%	15.60%	14.47%	0.0175	0.9258	0.6511
5-yr exp trend	4.35%	15.35%	20.37%	0.3730	0.8741	0.7538
4-yr exp trend	6.12%	17.09%	24.26%	0.3893	0.8211	0.6977
3-yr exp trend	12.67%	27.53%	43.69%	0.6442	0.9768	0.8920

Trends Excluding 2013 Accident Year

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
10-yr exp trend excl 2013	-6.70%	10.65%	3.24%	0.9073	0.6278	0.1613
9-yr exp trend excl 2013	-6.62%	13.51%	5.99%	0.8748	0.7289	0.4161
8-yr exp trend excl 2013	-6.17%	9.23%	2.49%	0.8213	0.6837	0.1666
7-yr exp trend excl 2013	-5.84%	11.78%	5.24%	0.7380	0.7646	0.5183
6-yr exp trend excl 2013	-4.95%	7.99%	2.64%	0.5858	0.6682	0.2351
5-yr exp trend excl 2013	-6.12%	12.50%	5.61%	0.5857	0.9191	0.6000
4-yr exp trend excl 2013	-1.13%	10.08%	8.84%	0.3181	0.8603	0.7682
3-yr exp trend excl 2013	-3.12%	8.25%	4.87%	0.9978	0.6573	0.4209

Selected Trends

Past	-5.27%	10.74%	4.91%
Future	-2.90%	10.74%	7.54%

Trend Selection Notes:

Frequency: Past Trend: 8-9 year trend excluding 2013. Future Trend: In recent years, the trend is not as negative as it used to be. Earned exposure growth is coming down, but there is not as much of a reduction in riding time (shorter registrations). Severity: Past Trend: Focus on long term trend. Newer years are still quite immature. Future Trend: Equal to past trend.

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Injury - Medical Expenses without Funding
 Rating year: 31/08/2014
 Exhibit 3 - Page 55

Selected Past Pure Premium Trend: 4.91%
 Selected Future Pure Premium Trend: 7.54%
 Future Trending Period (Months): 26

Accident Year	Ultimate Pure Premium	Weight	Trend	Trended Pure Premium
2003	272.74		120	515.63
2004	130.51	10.00%	108	235.19
2005	266.55	10.00%	96	457.85
2006	180.09	10.00%	84	294.86
2007	256.70	10.00%	72	400.62
2008	235.87	10.00%	60	350.88
2009	212.81	10.00%	48	301.76
2010	260.84	10.00%	36	352.55
2011	248.36	10.00%	24	319.97
2012	286.84	10.00%	12	352.24
2013	512.79	10.00%	0	600.24

Projected Rating Year Pure Premium: 366.62

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Injury - Permanent Impairment
 Rating year: 31/08/2014
 Exhibit 3 - Page 56

Accident Year	Earned Exposure	Number of Claims	Claim Count Development Factor	Ultimate Number of Claims	Incurred Losses	Incurred Loss Development Factor	Ultimate Losses	Percent Ultimate Frequency	Ultimate Severity	Ultimate Pure Premium
2003	5,451	59	0.9999	59	1,052,180	1.0173	1,070,340	1.08	18,122	196.34
2004	5,841	61	1.0040	61	841,631	1.0238	861,627	1.05	14,106	147.51
2005	6,707	66	1.0083	66	1,381,767	1.0047	1,388,325	0.99	21,018	206.99
2006	7,649	81	1.0128	82	1,545,691	1.0161	1,570,531	1.08	19,057	205.31
2007	8,664	77	1.0119	78	1,441,004	1.0227	1,473,694	0.91	18,801	170.09
2008	10,054	102	1.0229	105	2,042,932	1.0069	2,056,955	1.04	19,671	204.59
2009	10,766	74	1.0359	77	1,368,385	0.9868	1,350,368	0.72	17,522	125.43
2010	11,438	77	1.0556	81	1,398,975	1.0214	1,428,967	0.71	17,677	124.93
2011	11,125	80	1.0854	87	1,427,900	1.1064	1,579,805	0.79	18,100	142.00
2012	11,758	84	1.1291	94	1,223,351	1.5060	1,842,417	0.80	19,539	156.70
2013	1,985	10	2.1243	22	140,695	3.3614	472,937	1.11	21,465	238.27

Ratio 2004/2003	1.0715			1.0342			0.8050	0.9652	0.7784	0.7513
Ratio 2005/2004	1.1483			1.0814			1.6113	0.9417	1.4900	1.4032
Ratio 2006/2005	1.1405			1.2476			1.1312	1.0940	0.9067	0.9919
Ratio 2007/2006	1.1327			0.9511			0.9383	0.8397	0.9866	0.8284
Ratio 2008/2007	1.1604			1.3341			1.3958	1.1497	1.0462	1.2028
Ratio 2009/2008	1.0708			0.7370			0.6565	0.6883	0.8908	0.6131
Ratio 2010/2009	1.0624			1.0489			1.0582	0.9873	1.0089	0.9961
Ratio 2011/2010	0.9727			1.0797			1.1056	1.1100	1.0239	1.1366
Ratio 2012/2011	1.0568			1.0803			1.1662	1.0222	1.0795	1.1035
Ratio 2013/2012	0.1688			0.2337			0.2567	1.3841	1.0986	1.5205

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Injury - Permanent Impairmen
 Rating year: 31/08/2014
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All Year Trends

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
11-yr exp trend	-2.42%	1.35%	-1.10%	0.2208	0.1585	0.0276
10-yr exp trend	-2.16%	1.66%	-0.54%	0.1452	0.1778	0.0051
9-yr exp trend	-1.78%	-0.04%	-1.82%	0.0783	0.0002	0.0451
8-yr exp trend	-1.48%	0.94%	-0.55%	0.0395	0.1180	0.0032
7-yr exp trend	0.66%	1.50%	2.17%	0.0065	0.1999	0.0363
6-yr exp trend	2.23%	2.27%	4.55%	0.0458	0.2859	0.0979
5-yr exp trend	10.56%	5.19%	16.30%	0.7506	0.8756	0.8059
4-yr exp trend	14.76%	6.81%	22.57%	0.8286	0.9435	0.8835
3-yr exp trend	18.95%	8.90%	29.54%	0.7973	0.9965	0.8867

Trends Excluding 2013 Accident Year

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
10-yr exp trend excl 2013	-4.42%	0.82%	-3.64%	0.6463	0.0541	0.3087
9-yr exp trend excl 2013	-4.59%	1.06%	-3.58%	0.5912	0.0656	0.2392
8-yr exp trend excl 2013	-4.81%	-1.26%	-6.01%	0.5283	0.2601	0.4986
7-yr exp trend excl 2013	-5.41%	-0.39%	-5.77%	0.4970	0.0317	0.3797
6-yr exp trend excl 2013	-4.09%	-0.14%	-4.22%	0.2794	0.0027	0.1790
5-yr exp trend excl 2013	-4.19%	0.19%	-4.01%	0.1891	0.0030	0.1009
4-yr exp trend excl 2013	4.55%	3.57%	8.28%	0.8122	0.8345	0.8897
3-yr exp trend excl 2013	6.52%	5.13%	11.99%	0.8759	0.9149	0.9944

Selected Trends

Past	-2.58%	2.00%	-0.63%
Future	-2.58%	2.00%	-0.63%

Trend Selection Notes:

Frequency: Past Trend: Compromise in long term trends including and excluding 2013. Future Trend: Equal to past trend. Severity: Past Trend: Equal to All Vehicles Excluding Trailers and Motorcycles. Not enough information for separate trend. Future Trend: Equal to past trend.

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Injury - Permanent Impairment
 Rating year: 31/08/2014
 Exhibit 3 - Page 58

Selected Past Pure Premium Trend: -0.63%
 Selected Future Pure Premium Trend: -0.63%
 Future Trending Period (Months): 26

Accident Year	Ultimate Pure Premium	Weight	Trend	Trended Pure Premium
2003	196.34		120	181.80
2004	147.51	10.00%	108	137.45
2005	206.99	10.00%	96	194.10
2006	205.31	10.00%	84	193.75
2007	170.09	10.00%	72	161.53
2008	204.59	10.00%	60	195.53
2009	125.43	10.00%	48	120.63
2010	124.93	10.00%	36	120.91
2011	142.00	10.00%	24	138.31
2012	156.70	10.00%	12	153.59
2013	238.27	10.00%	0	235.03

Projected Rating Year Pure Premium: 165.08

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Tort - Injury
 Rating year: 31/08/2014
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Accident Year	Earned Exposure	Number of Claims	Claim Count	Ultimate	Incurred Loss		Percent		Ultimate	
			Development Factor	Number of Claims	Incurred Losses	Development Factor	Ultimate Losses	Ultimate Frequency	Ultimate Severity	Pure Premium
2003	5,451	0	1.0000	0	0	1.0000	0	0.00	0	0.00
2004	5,841	0	1.0000	0	0	1.0109	0	0.00	0	0.00
2005	6,707	0	1.0000	0	0	1.0338	0	0.00	0	0.00
2006	7,649	2	1.0000	2	3,837	1.0953	4,202	0.03	1,983	0.55
2007	8,664	0	1.0000	0	0	1.0563	0	0.00	0	0.00
2008	10,054	0	1.0000	0	0	1.0453	0	0.00	0	0.00
2009	10,766	1	1.0000	1	2,966	1.1290	3,349	0.01	3,265	0.31
2010	11,438	0	1.0000	0	0	1.0966	0	0.00	0	0.00
2011	11,125	1	1.0000	1	70,027	1.1461	80,259	0.01	77,358	7.21
2012	11,758	0	1.0073	0	0	1.2306	0	0.00	0	0.00
2013	1,985	0	1.0773	0	0	1.9865	0	0.00	0	0.00

Ratio 2004/2003	1.0715		1.0000			1.0000	1.0000	1.0000	1.0000	1.0000
Ratio 2005/2004	1.1483		1.0000			1.0000	1.0000	1.0000	1.0000	1.0000
Ratio 2006/2005	1.1405		1.0000			1.0000	1.0000	1.0000	1.0000	1.0000
Ratio 2007/2006	1.1327		0.0000			0.0000	0.0000	0.0000	0.0000	0.0000
Ratio 2008/2007	1.1604		1.0000			1.0000	1.0000	1.0000	1.0000	1.0000
Ratio 2009/2008	1.0708		1.0000			1.0000	1.0000	1.0000	1.0000	1.0000
Ratio 2010/2009	1.0624		0.0000			0.0000	0.0000	0.0000	0.0000	0.0000
Ratio 2011/2010	0.9727		1.0000			1.0000	1.0000	1.0000	1.0000	1.0000
Ratio 2012/2011	1.0568		0.0000			0.0000	0.0000	0.0000	0.0000	0.0000
Ratio 2013/2012	0.1688		1.0000			1.0000	1.0000	1.0000	1.0000	1.0000

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Tort - Injury
 Rating year: 31/08/2014
 Exhibit 3 - Page 60

All Year Trends

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
11-yr exp trend	-20.44%	98.98%	58.31%	0.8544	0.7593	0.4762
10-yr exp trend	-20.44%	98.98%	58.31%	0.8544	0.7593	0.4762
9-yr exp trend	-20.44%	98.98%	58.31%	0.8544	0.7593	0.4762
8-yr exp trend	-20.44%	98.98%	58.31%	0.8544	0.7593	0.4762
7-yr exp trend	-1.06%	386.76%	381.60%	1.0000	1.0000	1.0000
6-yr exp trend	-1.06%	386.76%	381.60%	1.0000	1.0000	1.0000
5-yr exp trend	-1.06%	386.76%	381.60%	1.0000	1.0000	1.0000
4-yr exp trend	0.00%	0.00%	0.00%	.	.	.
3-yr exp trend	0.00%	0.00%	0.00%	.	.	.

Trends Excluding 2013 Accident Year

Period	Frequency	Trends		Coefficient of Correlation - R ²		
		Severity	Pure Premium	Frequency	Severity	Pure Premium
10-yr exp trend excl 2013	-20.44%	98.98%	58.31%	0.8544	0.7593	0.4762
9-yr exp trend excl 2013	-20.44%	98.98%	58.31%	0.8544	0.7593	0.4762
8-yr exp trend excl 2013	-20.44%	98.98%	58.31%	0.8544	0.7593	0.4762
7-yr exp trend excl 2013	-20.44%	98.98%	58.31%	0.8544	0.7593	0.4762
6-yr exp trend excl 2013	-1.06%	386.76%	381.60%	1.0000	1.0000	1.0000
5-yr exp trend excl 2013	-1.06%	386.76%	381.60%	1.0000	1.0000	1.0000
4-yr exp trend excl 2013	-1.06%	386.76%	381.60%	1.0000	1.0000	1.0000
3-yr exp trend excl 2013	0.00%	0.00%	0.00%	.	.	.

Selected Trends

Past	-3.50%	0.00%	-3.50%
Future	-3.50%	0.00%	-3.50%

Trend Selection Notes:

Frequency: Past Trend: Based on 6-7 year trends. Future Trend: Equal to past trend. Severity: No clear trend.

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Tort - Injury
 Rating year: 31/08/2014
 Exhibit 3 - Page 61

Selected Past Pure Premium Trend: -3.50%
 Selected Future Pure Premium Trend: -3.50%
 Future Trending Period (Months): 26

Accident Year	Ultimate Pure		Trend	Trended
	Premium	Weight		Pure
				Premium
2003	0.00		120	0.00
2004	0.00		108	0.00
2005	0.00		96	0.00
2006	0.55		84	0.40
2007	0.00		72	0.00
2008	0.00	10.00%	60	0.00
2009	0.31	20.00%	48	0.25
2010	0.00	20.00%	36	0.00
2011	7.21	20.00%	24	6.22
2012	0.00	20.00%	12	0.00
2013	0.00	10.00%	0	0.00

Projected Rating Year Pure Premium: 1.29

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Tort - Liability
 Rating year: 31/08/2014
 Exhibit 3 - Page 62

Accident Year	Earned Exposure	Number of Claims	Claim Count	Ultimate	Incurred Loss			Percent	Ultimate	Ultimate
			Development Factor	Number of Claims	Incurred Losses	Development Factor	Ultimate Losses	Ultimate Frequency	Severity	Pure Premium
2003	5,451	0	1.0000	0	0	1.1245	0	0.00	0	0.00
2004	5,841	0	1.0000	0	0	1.1468	0	0.00	0	0.00
2005	6,707	0	1.0000	0	0	1.0669	0	0.00	0	0.00
2006	7,649	0	1.0000	0	0	1.0504	0	0.00	0	0.00
2007	8,664	0	1.0087	0	0	1.1093	0	0.00	0	0.00
2008	10,054	0	1.0120	0	0	1.1049	0	0.00	0	0.00
2009	10,766	0	1.0151	0	0	1.1887	0	0.00	0	0.00
2010	11,438	0	1.0320	0	0	1.3808	0	0.00	0	0.00
2011	11,125	0	1.0605	0	0	1.5239	0	0.00	0	0.00
2012	11,758	0	1.1892	0	0	1.4599	0	0.00	0	0.00
2013	1,985	0	1.4571	0	0	1.6202	0	0.00	0	0.00

Ratio 2004/2003	1.0715			1.0000			1.0000	1.0000	1.0000	1.0000
Ratio 2005/2004	1.1483			1.0000			1.0000	1.0000	1.0000	1.0000
Ratio 2006/2005	1.1405			1.0000			1.0000	1.0000	1.0000	1.0000
Ratio 2007/2006	1.1327			1.0000			1.0000	1.0000	1.0000	1.0000
Ratio 2008/2007	1.1604			1.0000			1.0000	1.0000	1.0000	1.0000
Ratio 2009/2008	1.0708			1.0000			1.0000	1.0000	1.0000	1.0000
Ratio 2010/2009	1.0624			1.0000			1.0000	1.0000	1.0000	1.0000
Ratio 2011/2010	0.9727			1.0000			1.0000	1.0000	1.0000	1.0000
Ratio 2012/2011	1.0568			1.0000			1.0000	1.0000	1.0000	1.0000
Ratio 2013/2012	0.1688			1.0000			1.0000	1.0000	1.0000	1.0000

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Tort - Liability
 Rating year: 31/08/2014
 Exhibit 3 - Page 63

All Year Trends

Period	Frequency	Trends	
		Severity	Pure Premium
11-yr exp trend	0.00%	0.00%	0.00%
10-yr exp trend	0.00%	0.00%	0.00%
9-yr exp trend	0.00%	0.00%	0.00%
8-yr exp trend	0.00%	0.00%	0.00%
7-yr exp trend	0.00%	0.00%	0.00%
6-yr exp trend	0.00%	0.00%	0.00%
5-yr exp trend	0.00%	0.00%	0.00%
4-yr exp trend	0.00%	0.00%	0.00%
3-yr exp trend	0.00%	0.00%	0.00%

Coefficient of Correlation - R ²		
Frequency	Severity	Pure Premium
.	.	.
.	.	.
.	.	.
.	.	.
.	.	.
.	.	.
.	.	.
.	.	.
.	.	.

Trends Excluding 2013 Accident Year

Period	Frequency	Trends	
		Severity	Pure Premium
10-yr exp trend excl 2013	0.00%	0.00%	0.00%
9-yr exp trend excl 2013	0.00%	0.00%	0.00%
8-yr exp trend excl 2013	0.00%	0.00%	0.00%
7-yr exp trend excl 2013	0.00%	0.00%	0.00%
6-yr exp trend excl 2013	0.00%	0.00%	0.00%
5-yr exp trend excl 2013	0.00%	0.00%	0.00%
4-yr exp trend excl 2013	0.00%	0.00%	0.00%
3-yr exp trend excl 2013	0.00%	0.00%	0.00%

Coefficient of Correlation - R ²		
Frequency	Severity	Pure Premium
.	.	.
.	.	.
.	.	.
.	.	.
.	.	.
.	.	.
.	.	.
.	.	.

Selected Trends

Past	4.00%	5.00%	9.20%
Future	4.00%	5.00%	9.20%

Trend Selection Notes:

Frequency: Past Trend: Based on 5 year trend. Future Trend: Equal to past trend. Severity: Past Trend: In available trends. Future Trend: Equal to past trend.

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: Tort - Liability
 Rating year: 31/08/2014
 Exhibit 3 - Page 64

Selected Past Pure Premium Trend: 9.20%
 Selected Future Pure Premium Trend: 9.20%
 Future Trending Period (Months): 26

Accident Year	Ultimate Pure		Trend	Trended
	Premium	Weight		Pure
				Premium
2003	0.00		120	0.00
2004	0.00		108	0.00
2005	0.00		96	0.00
2006	0.00		84	0.00
2007	0.00		72	0.00
2008	0.00	10.00%	60	0.00
2009	0.00	20.00%	48	0.00
2010	0.00	20.00%	36	0.00
2011	0.00	20.00%	24	0.00
2012	0.00	20.00%	12	0.00
2013	0.00	10.00%	0	0.00

Projected Rating Year Pure Premium: -

SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: All
 Rating year: 31/08/2014
 Exhibit 4 - Page 1

Written Vehicles as of 12 months

As at	Year	January	February	March	April	May	June	July	August	September	October	November	December	Total
31/05/2013	2003	21	32	790	1,940	1,224	568	452	243	99	73	17	17	5,475
31/05/2013	2004	24	55	623	2,318	1,125	774	523	226	111	69	33	22	5,904
31/05/2013	2005	23	74	407	3,344	1,244	659	532	247	127	75	33	28	6,793
31/05/2013	2006	35	55	578	3,836	1,328	720	584	306	151	84	43	26	7,746
31/05/2013	2007	53	52	1,205	3,520	1,654	955	633	345	177	116	53	32	8,796
31/05/2013	2008	50	92	962	3,675	2,730	1,041	728	430	231	136	57	39	10,170
31/05/2013	2009	45	61	430	4,562	2,778	1,227	758	444	277	105	88	37	10,813
31/05/2013	2010	51	75	2,143	4,401	1,898	1,189	769	365	203	164	60	42	11,359
31/05/2013	2011	42	57	342	4,589	2,949	1,486	758	434	246	136	76	39	11,155
31/05/2013	2012	60	92	2,532	3,263	2,702	1,453	784	399	224	98	58	38	11,702
31/05/2013	2013	43	82	265	2,223	4,530								7,143

Selected Exposure Trend 2013 -5.00% 2014 3.00% 2015 3.00% 2016 3.00% 2017 3.00% 2018 3.00%

Projected Exposures	Year	January	February	March	April	May	June	July	August	September	October	November	December	Total
	2013	43	82	265	2,223	4,530	1,380	745	379	213	93	55	36	10,044
	2014	45	84	273	2,290	4,666	1,421	767	390	219	96	56	37	10,345
	2015	46	87	281	2,358	4,806	1,464	790	402	226	99	58	38	10,656
	2016	47	89	289	2,429	4,950	1,508	814	414	233	102	60	39	10,975
	2017	49	92	298	2,502	5,099	1,553	839	426	240	105	62	40	11,304
	2018	50	95	307	2,577	5,252	1,600	864	439	247	108	63	42	11,644

Rating Year August 31, 2014 to August 30, 2015 Projected Exposures 10,643

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SGI
 Class LV - Motorcycles
 Ratemaking date as of: 31/05/2013
 Data Source: Internal Data
 Coverage: All
 Rating year: 31/08/2014
 Exhibit 4 - Page 2

Written Vehicles - Developed		Year/Year Growth		Trend	R²	
June 1, 2003 - May 31, 2004	5,615			10 Yr Exponential	7.54%	0.7953
June 1, 2004 - May 31, 2005	6,850	2005/2004	22.01%	9 Yr Exponential	6.18%	0.7379
June 1, 2005 - May 31, 2006	7,533	2006/2005	9.97%	8 Yr Exponential	5.12%	0.6260
June 1, 2006 - May 31, 2007	8,399	2007/2006	11.49%	7 Yr Exponential	3.54%	0.4391
June 1, 2007 - May 31, 2008	9,820	2008/2007	16.92%	6 Yr Exponential	1.35%	0.1250
June 1, 2008 - May 31, 2009	10,537	2009/2008	7.31%	5 Yr Exponential	-0.38%	0.0097
June 1, 2009 - May 31, 2010	11,504	2010/2009	9.17%	4 Yr Exponential	-2.65%	0.2714
June 1, 2010 - May 31, 2011	10,772	2011/2010	-6.36%	3 Yr Exponential	-2.71%	0.1347
June 1, 2011 - May 31, 2012	11,823	2012/2011	9.76%			
June 1, 2012 - May 31, 2013*	10,197	2013/2012	-13.76%			

*Estimated

Selected Exposure Trend

Year	Selected
2013	-5.00%
2014	3.00%
2015	3.00%
2016	3.00%
2017	3.00%
2018	3.00%

Trend Selection Notes:

Exposures dropped significantly in 2013, likely due to both the rate increase that went into effect in August 2012 and the late spring we had in 2013. Expect a positive exposure trend for 2014-2018, but likely not as high as in the past. Adjust 2013 exposure trend based on experience to date.