

SASKATCHEWAN AUTO FUND

Statement of Operations

(thousands of \$)

3.75% and 3.75% Rate Increase

Including Impact of Deductible Changes and Additional Fee Revenue

year ended March 31	Actual	Actual	Actual	Forecast		
	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028
	\$	\$	\$	\$	\$	\$
Gross premiums written	1,036,243	1,077,880	1,127,954	1,165,005	1,237,025	1,323,273
Change in gross unearned premiums	(14,493)	(17,179)	(21,659)	(17,043)	(33,794)	(38,010)
Short-term Registration and AutoPay Revenue	38,082	39,684	39,738	41,139	43,682	46,727
Insurance Revenue	1,059,832	1,100,386	1,146,033	1,189,100	1,246,912	1,331,990
Gross claims incurred	685,709	845,333	896,567	1,013,960	1,066,121	1,083,520
Prior year claims (Net of Disc/Risk Margin)	119,081	18,220	25,580	(20,688)	-	-
Loss adjusting expense (LAE)	185,612	157,353	269,070	221,986	227,006	231,264
Issuer fees and premium taxes	99,539	103,535	116,324	119,112	125,859	134,634
Change in Loss Component	8,467	20,901	19,214	19,764	(20,301)	(30,588)
Insurance expenses	14,113	10,848	29,785	32,129	35,375	35,572
Insurance Service Expenses	1,112,520	1,156,191	1,356,540	1,386,263	1,434,060	1,454,402
Premiums ceded to reinsurers	(18,907)	(18,394)	(26,242)	(20,892)	(20,732)	(22,117)
Change in unearned reinsurance premiums	4,740	(53)	621	(251)	625	1,043
Ceded claims incurred	3,010	2,913	21,464	-	-	-
Ceded admin expenses	(83)	(210)	(199)	(158)	(170)	(176)
Net revenue (expenses) from reinsurance contracts	(11,240)	(15,744)	(4,357)	(21,301)	(20,277)	(21,250)
Insurance Service Result	(63,928)	(71,550)	(214,865)	(218,464)	(207,425)	(143,662)
Investment earnings (losses)	75,391	183,452	257,701	218,723	152,506	150,861
Insurance finance income (expense)	(48,534)	(78,903)	(139,085)	(64,051)	(63,730)	(79,396)
Reinsurance finance income (expense)	233	1,107	330	325	60	(3)
Investments Result	27,090	105,656	118,947	154,997	88,836	71,462
Other Revenue	117,708	126,560	125,989	128,774	136,537	155,473
Traffic safety	20,242	17,793	21,714	25,762	26,506	26,559
Other Expenses	194,769	213,142	206,365	213,173	216,775	213,569
Increase (decrease) to Rate Stabilization Reserve and Comprehensive Income before rebate to policyholders	(134,141)	(70,269)	(198,007)	(173,628)	(225,333)	(156,855)
Rebate to policyholders	(325)	-	-	-	-	-
Increase (decrease) to Rate Stabilization Reserve and Comprehensive Income	(134,465)	(70,269)	(198,007)	(173,628)	(225,333)	(156,855)
RSR:						
Rate Stabilization Reserve, beginning of the year	1,129,625	995,159	924,890	726,884	553,255	327,922
Rate Stabilization Reserve, end of the year	995,159	924,890	726,884	553,255	327,922	171,067
Loss ratio excl LAE	76.7%	79.5%	80.4%	85.0%	86.9%	82.7%
LAE ratio	17.8%	14.5%	24.0%	19.0%	18.5%	17.6%
Loss ratio	94.5%	94.0%	104.4%	104.0%	105.4%	100.3%
Issuer fee and premium tax ratio	9.5%	9.6%	10.4%	10.2%	10.3%	10.3%
Loss component ratio	0.8%	1.9%	1.7%	1.7%	-1.7%	-2.3%
Administrative expense ratio	20.0%	20.7%	21.1%	21.0%	20.6%	19.0%
Traffic safety ratio	1.9%	1.6%	1.9%	2.2%	2.2%	2.0%
Combined ratio (partially discounted)	126.7%	127.8%	139.5%	139.1%	136.8%	129.3%
Minimum Capital Test	119%	143%	112%	83%	49%	24%
MCT - Rolling 12 month avg.	135%	149%	133%	97%	66%	37%
Loss Ratio (fully discounted)	99.0%	101.3%	116.8%	109.5%	110.6%	106.4%
Combined ratio (fully discounted)	132.1%	135.1%	153.6%	146.3%	140.3%	133.0%

SASKATCHEWAN AUTO FUND

Statement of Operations

(thousands of \$)

No Rate Increases

Including Impact of Deductible Changes and Additional Fee Revenue

year ended March 31	Actual	Actual	Actual	Forecast		
	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028
	\$	\$	\$	\$	\$	\$
Gross premiums written	1,036,243	1,077,880	1,127,954	1,165,005	1,201,352	1,238,663
Change in gross unearned premiums	(14,493)	(17,179)	(21,659)	(17,043)	(16,339)	(16,787)
Short-term Registration and AutoPay Revenue	38,082	39,684	39,738	41,139	42,422	43,740
Insurance Revenue	1,059,832	1,100,386	1,146,033	1,189,100	1,227,435	1,265,616
Gross claims incurred	685,709	845,333	896,567	1,013,960	1,066,121	1,083,520
Prior year claims (Net of Disc/Risk Margin)	119,081	18,220	25,580	(20,688)	-	-
Loss adjusting expense (LAE)	185,612	157,353	269,070	221,986	227,006	230,193
Issuer fees and premium taxes	99,539	103,535	116,324	119,112	122,431	126,234
Change in Loss Component	8,467	20,901	19,214	19,764	(12,095)	(8,109)
Insurance expenses	14,113	10,848	29,785	32,129	35,375	35,572
Insurance Service Expenses	1,112,520	1,156,191	1,356,540	1,386,263	1,438,838	1,467,409
Premiums ceded to reinsurers	(18,907)	(18,394)	(26,242)	(20,892)	(20,732)	(22,117)
Change in unearned reinsurance premiums	4,740	(53)	621	(251)	625	1,043
Ceded claims incurred	3,010	2,913	21,464	-	-	-
Ceded admin expenses	(83)	(210)	(199)	(158)	(170)	(176)
Net revenue (expenses) from reinsurance contracts	(11,240)	(15,744)	(4,357)	(21,301)	(20,277)	(21,250)
Insurance Service Result	(63,928)	(71,550)	(214,865)	(218,464)	(231,680)	(223,042)
Investment earnings (losses)	75,391	183,452	257,701	218,723	152,506	149,037
Insurance finance income (expense)	(48,534)	(78,903)	(139,085)	(64,051)	(63,730)	(79,396)
Reinsurance finance income (expense)	233	1,107	330	325	60	(3)
Investments Result	27,090	105,656	118,947	154,997	88,836	69,638
Other Revenue	117,708	126,560	125,989	128,774	135,558	153,151
Traffic safety	20,242	17,793	21,714	25,762	26,506	26,559
Other Expenses	194,769	213,142	206,365	213,173	216,679	213,341
Increase (decrease) to Rate Stabilization Reserve and Comprehensive Income before rebate to policyholders	(134,141)	(70,269)	(198,007)	(173,628)	(250,471)	(240,154)
Rebate to policyholders	(325)	-	-	-	-	-
Increase (decrease) to Rate Stabilization Reserve and Comprehensive Income	(134,465)	(70,269)	(198,007)	(173,628)	(250,471)	(240,154)
RSR:						
Rate Stabilization Reserve, beginning of the year	1,129,625	995,159	924,890	726,884	553,255	302,784
Rate Stabilization Reserve, end of the year	995,159	924,890	726,884	553,255	302,784	62,630
Loss ratio excl LAE	76.7%	79.5%	80.4%	85.0%	88.3%	87.1%
LAE ratio	17.8%	14.5%	24.0%	19.0%	18.8%	18.5%
Loss ratio	94.5%	94.0%	104.4%	104.0%	107.1%	105.6%
Issuer fee and premium tax ratio	9.5%	9.6%	10.4%	10.2%	10.1%	10.1%
Loss component ratio	0.8%	1.9%	1.7%	1.7%	-1.0%	-0.7%
Administrative expense ratio	20.0%	20.7%	21.1%	21.0%	20.9%	20.0%
Traffic safety ratio	1.9%	1.6%	1.9%	2.2%	2.2%	2.1%
Combined ratio (partially discounted)	126.7%	127.8%	139.5%	139.1%	139.3%	137.1%
Minimum Capital Test	119%	143%	112%	83%	46%	6%
MCT - Rolling 12 month avg.	135%	149%	133%	97%	64%	26%
Loss Ratio (fully discounted)	99.0%	101.3%	116.8%	109.5%	112.4%	111.9%
Combined ratio (fully discounted)	132.1%	135.1%	153.6%	146.3%	143.6%	142.8%

SASKATCHEWAN AUTO FUND

Statement of Operations

(thousands of \$)

Impact of 3.75% and 3.75% Rate Increases on Revenues

year ended March 31	Actual			Forecast		
	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028
	\$	\$	\$	\$	\$	\$
Gross premiums written	-	-	-	-	35,673	84,610
Change in gross unearned premiums	-	-	-	-	(17,455)	(21,223)
Short-term Registration and AutoPay Revenue	-	-	-	-	1,260	2,987
Insurance Revenue	-	-	-	-	19,477	66,374
Gross claims incurred	-	-	-	-	-	-
Prior year claims (Net of Disc/Risk Margin)	-	-	-	-	-	-
Loss adjusting expense (LAE)	-	-	-	-	-	1,071
Issuer fees and premium taxes	-	-	-	-	3,428	8,400
Change in Loss Component	-	-	-	-	(8,205)	(22,478)
Insurance expenses	-	-	-	-	-	-
Insurance Service Expenses	-	-	-	-	(4,778)	(13,007)
Premiums ceded to reinsurers	-	-	-	-	-	-
Change in unearned reinsurance premiums	-	-	-	-	-	-
Ceded claims incurred	-	-	-	-	-	-
Ceded admin expenses	-	-	-	-	-	-
Net revenue (expenses) from reinsurance contracts	-	-	-	-	-	-
Insurance Service Result	-	-	-	-	24,255	79,380
Investment earnings (losses)	-	-	-	-	-	1,824
Insurance finance income (expense)	-	-	-	-	-	-
Reinsurance finance income (expense)	-	-	-	-	-	-
Investments Result	-	-	-	-	-	1,824
Other Revenue	-	-	-	-	979	2,322
Traffic safety	-	-	-	-	-	-
Other Expenses	-	-	-	-	96	228
Increase (decrease) to Rate Stabilization Reserve and Comprehensive Income before rebate to policyholders	-	-	-	-	25,138	83,298
Rebate to policyholders	-	-	-	-	-	-
Increase (decrease) to Rate Stabilization Reserve and Comprehensive Income	-	-	-	-	25,138	83,298
RSR:						
Rate Stabilization Reserve, beginning of the year	-	-	-	-	-	25,138
Rate Stabilization Reserve, end of the year	-	-	-	-	25,138	108,436
Loss ratio excl LAE	0.0%	0.0%	0.0%	0.0%	-1.4%	-4.4%
LAE ratio	0.0%	0.0%	0.0%	0.0%	-0.3%	-0.9%
Loss ratio	0.0%	0.0%	0.0%	0.0%	-1.7%	-5.3%
Issuer fee and premium tax ratio	0.0%	0.0%	0.0%	0.0%	0.2%	0.2%
Loss component ratio	0.0%	0.0%	0.0%	0.0%	-0.7%	-1.6%
Administrative expense ratio	0.0%	0.0%	0.0%	0.0%	-0.3%	-1.0%
Traffic safety ratio	0.0%	0.0%	0.0%	0.0%	0.0%	-0.1%
Combined ratio (partially discounted)	0.0%	0.0%	0.0%	0.0%	-2.5%	-7.8%
Minimum Capital Test	0%	0%	0%	0%	4%	19%
MCT - Rolling 12 month avg.	0%	0%	0%	0%	2%	11%
Loss Ratio (fully discounted)	0.0%	0.0%	0.0%	0.0%	-1.8%	-5.5%
Combined ratio (fully discounted)	0.0%	0.0%	0.0%	0.0%	-3.3%	-9.8%

SASKATCHEWAN AUTO FUND
Statement of Financial Position

Forecast assuming rate increases of 3.75% in June 2026 and 3.75% in June 2027
Including Impact of Deductible Changes and Additional Fee Revenue

Year ended March 31 (\$000's)	Actuals		Forecast		
	2023-24	2024-25	2025-26	2026-27	2027-28
			\$	\$	\$
Assets					
Cash and treasury bills	53,565	47,361	41,244	41,871	42,656
Accounts receivable	30,004	28,554	28,861	29,244	30,123
Reinsurance asset	3,902	13,509	(7,828)	(9,589)	(10,177)
Investments	3,105,240	3,133,121	3,081,978	2,915,093	2,823,136
Other Assets	17,723	7,047	7,047	7,047	7,047
Intangible Assets	22,050	28,720	33,747	32,868	27,992
Capital Assets	41,489	41,399	47,862	59,574	55,603
Total Assets	3,273,972	3,299,711	3,232,913	3,076,108	2,976,381
Liabilities					
Accounts payable and accrued charges	57,110	57,729	62,787	64,455	64,068
Liability for Incurred Claims	2,030,930	2,209,229	2,281,044	2,347,724	2,413,768
Liability for Remaining Coverage	261,042	305,870	335,827	336,006	327,477
Total Liabilities	2,349,082	2,572,828	2,679,657	2,748,186	2,805,314
Equity					
Rate Stabilization Reserve	924,890	726,884	553,255	327,922	171,067
Total Liabilities and Equity	3,273,972	3,299,711	3,232,913	3,076,108	2,976,381

SASKATCHEWAN AUTO FUND
Minimum Capital Test
(Thousands of \$)

Assuming rate increases of 3.75% in June 2026 and 3.75% in June 2027

Including Impact of Deductible Changes and Additional Fee Revenue

	2024/2025	2024/2025	2025/2026	2026/2027	2027/2028
Capital Available					
Retained Earnings	924,890	726,884	553,255	327,922	171,067
Deductions:					
Intangible assets, including computer software (net of eligible deferred tax liability)	22,050	28,720	33,747	32,868	27,992
Receivables and recoverables from unregistered insurers not covered by acceptable collateral	2,369	5,661	3,610	3,484	3,728
Total Capital Available	900,471	692,503	515,897	291,570	139,347
Capital (Margin) Required at Target					
Insurance Risk:					
Unexpired Coverage	89,830	100,208	103,828	107,055	109,426
Liability for Incurred Claims	213,458	230,166	241,519	249,689	256,638
Earthquake and nuclear catastrophe reserves	0	0	0	0	0
Reinsurance held with unregistered insurers	590	1,475	762	695	744
Subtotal: Insurance Risk Margin	303,879	331,850	346,109	357,439	366,808
Market Risk:					
Interest Rate Risk	63,643	57,211	65,573	67,083	68,217
Foreign Exchange Risk	97,915	95,916	89,252	74,513	65,712
Equity Risk	238,047	217,882	219,244	192,702	169,941
Real Estate Risk	157,616	142,272	124,714	94,229	83,492
Other Market Risk Exposure	955	1,505	1,520	1,524	1,326
Subtotal: Market Risk Margin	558,175	514,786	500,303	430,052	388,689
Credit Risk:					
Counterparty default risk for balance sheet assets	86,059	87,143	95,838	103,302	105,896
Counterparty default risk for off-balance sheet exposures	0	222	222	222	222
Counterparty default risk for unregistered reinsurance collateral and SIRs	0	7	0	0	0
Subtotal: Credit Risk Margin	86,059	87,372	96,060	103,524	106,118
Operational Risk Margin	109,049	109,248	110,786	108,272	108,040
Less: Diversification Credit	109,573	113,920	116,732	114,364	112,695
Total Capital (Margin) Required at Target	947,589	929,336	936,526	884,923	856,960
Minimum Capital Required (line 59 / 1.5)	631,726	619,557	624,350	589,948	571,307
Phase-in of capital required	0	0	0	0	0
Total Minimum Capital Required	631,726	619,557	624,350	589,948	571,307
Excess Capital (Net Assets Available) over Minimum Capital (Margin) Required (line 9 minus line 79)	268,746	72,946	-108,453	-298,378	-431,960
MCT (BAAT) Ratio (Line 09 or line 19 as a % of line 69)	143%	112%	83%	49%	24%

IR 2-4 c)

Other Expenses

(thousands of \$)

	2022-23*	2023-24*	2024-25	2025-26	2026-27
	(restated for IFRS 17)**			(projections)	(budget)
Administrative Expenses	100,719	101,845	95,909	87,445	88,170
Salvage Expenses	48,849	51,048	51,284	54,063	54,966
Registrar Expenses	20,975	25,591	26,180	32,460	32,795
Regulator Expenses	12,877	14,921	15,679	22,185	23,396
Traffic Safety Expenses	24,894	23,215	21,714	25,762	26,506
Driver Education & Training Expenses	13,016	14,315	17,313	17,020	17,421
Other expenses	221,330	230,935	228,079	238,935	243,254
Compound annual growth rate		4.3%	-1.2%	4.8%	1.8%

*A cost allocation error was found and fixed in 2024-25 affecting 2022-23 and 2023-24 values for Administrative Expenses and Traffic Safety Expenses. The restatement shifted (in thousands) \$5,422 in 2023-24 and \$4,652 in 2022-23 from Admin Expenses to Traffic Safety. Note that this did not get adjusted in internal statements that were used to populate IR 1-8 and other responses, but is corrected in the above.

**Upon transition to IFRS 9, bad debt expenses was restated at a statement level. Instead of restating it to SDR Revenue, this amount was corrected to restate to Admin Expenses. This shifted up the balances of both accounts by (in thousands) \$6,319 in 2022-23. Note that this did not get adjusted in internal statements that were used to populate IR 1-8 and other responses, but is corrected in the above.

IR 2-4 d)

Administrative Expenses by Cost Element

(thousands of \$)

	2022-23 (restated for IFRS 17)	2023-24	2024-25	2025-26 (projections)	2026-27 (budget)
Salaries and employee benefits	29,435	34,885	35,140	31,949	37,119
Board of Directors remuneration	201	192	216	241	225
Non-insurance issuer fees	2,787	2,878	3,121	3,144	3,312
Broker costs (excluding commissions)	-	126	95	222	662
Management fees	1,495	3,091	3,854	3,928	3,992
Professional fees (other than legal)	693	552	667	704	621
Legal fees	168	293	89	231	144
Depreciation	4,290	4,524	2,795	2,970	2,977
Amortization of Intangible Assets	375	705	1,228	1,168	1,344
Occupancy expenses	9,203	8,815	4,086	4,858	5,426
Information technology	41,461	43,316	41,314	32,527	26,204
Bad debt expense	1,524	2,330	1,900	1,000	1,000
Interest expense	4	6	5	15	21
Finance costs	712	605	643	714	854
Other general expenses	8,371	473	756	3,774	4,269
Other expenses	100,719	101,845	95,909	87,445	88,170

Information technology declining over the period is due to the system modernization project's winding down. Some operational costs going forward will also shift to insurance operations. See the response to IR 2-11 and 2-30 for more detail.

IR 2-5 a)

Other Revenue					
(thousands of \$)					
	2022-23			2025-26	2026-27
	(restated for IFRS 17)**	2023-24	2024-25	(projections)	(budget)
Salvage Sales	75,922	75,835	75,928	77,179	77,909
Safe Driver Recognition program penalties	30,562	31,329	30,348	31,962	33,672
Program and service fees	17,543	19,396	19,713	19,633	19,874
Other revenue	124,027	126,560	125,989	128,774	131,455

**Upon transition to IFRS 9, bad debt expenses was restated at a statement level. Instead of restating it to SDR Revenue, this amount was corrected to restate to Admin Expenses. This shifted up the balances of both accounts by (in thousands) \$6,319 in 2022-23. Note that this did not get adjusted in internal statements that were used to populate IR 1-8 and other responses, but is corrected in the above.

IR 2-5 b)

Other Revenue Reflecting Announced Changes					
(thousands of \$)					
	2022-23			2025-26	2026-27
	(restated for IFRS 17)**	2023-24	2024-25	(projections)	(budget)
Salvage Sales	75,922	75,835	75,928	77,179	77,909
Safe Driver Recognition program penalties	30,562	31,329	30,348	31,962	33,672
Program and service fees	17,543	19,396	19,713	19,633	24,687
Other revenue	124,027	126,560	125,989	128,774	136,268

**Upon transition to IFRS 9, bad debt expenses was restated at a statement level. Instead of restating it to SDR Revenue, this amount was corrected to restate to Admin Expenses. This shifted up the balances of both accounts by (in thousands) \$6,319 in 2022-23. Note that this did not get adjusted in internal statements that were used to populate IR 1-8 and other responses, but is corrected in the above.

IR 2-5 c)

Impact of New Fees

The below tables detail the estimated impact of the new fees on other income.

New Admin Fees	Estimate Based on 2023/24 Actuals
\$15 for new vehicle registrations and new or renewed driver's licences.	\$6,927,525
\$5 for vehicle registration renewals.	\$11,216,750
\$2 for driver's licence payment transactions.	\$326,926
Total	\$18,471,201

Fiscal Year	Exposure Growth	Fee Change Impact
2024/2025	1.7%	\$ -
2025/2026	1.3%	\$ -
2026/2027	1.2%	\$ 4,812,966
2027/2028	1.3%	\$ 19,498,301

- New fees are effective Jan 1, 2027.
- Transaction volume assumed to grow with exposures.
- All announced changes will result in new revenues fully retained by SAF.

IR 2-5 d)

Other Revenue Reflecting Announced Changes

(thousands of \$)

	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28
	(restated for IFRS 17)**			(projections)	(forecast)	(forecast)
Salvage Sales	75,922	75,835	75,928	77,179	77,909	79,467
Safe Driver Recognition program penalties	30,562	31,329	30,348	31,962	33,672	36,023
Program and service fees	17,543	19,396	19,713	19,633	24,687	39,695
Other revenue	124,027	126,560	125,989	128,774	136,268	155,185

**Upon transition to IFRS 9, bad debt expenses was restated at a statement level. Instead of restating it to SDR Revenue, this amount was corrected to restate to Admin Expenses. This shifted up the balances of both accounts by (in thousands) \$6,319 in 2022-23. Note that this did not get adjusted in internal statements that were used to populate IR 1-8 and other responses, but is corrected in the above.

IR 2-5 e)**Deductible Savings**

Assumed to apply to policies beginning Jan. 1, 2027.

Initial estimate of deductible change impact (Based off a four-year average - 2022/23, 2021/22, 2020/21, 2019/20)	\$ 22,700,000
Trend Period to 2026/27 (years) (Apr 1, 2021 to Oct 1, 2026)	4.5
Overall past trend for Damage Excluding Cats and Liability	2.8%
Selected trend to apply to deductible impact (lower than overall due to capped impact)	1.0%
Deductible change impact at 2026/27 loss level	\$ 23,739,526

Fiscal Year	Portion of Losses Impacted	Total Impact Undiscounted	Total Impact Discounted
2026/2027	3.1%	\$ 741,860	\$ 681,220
2027/2028	71.9%	\$ 17,233,412	\$ 17,401,024

IR 2-5 f)

Change in Loss Component due to Deductible Increases
 (\$ thousands)

Estimated Loss Component without Deductible

	2024-25	2025-26	2026-27	2027-28
Loss Component	\$48,583	\$68,347	\$48,406	\$26,072
Change in Loss Component		\$19,764	-\$19,941	-\$22,334

Estimated Loss Component with Deductible

	2024-25	2025-26	2026-27	2027-28
Loss Component	\$48,583	\$68,347	\$48,046	\$17,459
Change in Loss Component		\$19,764	-\$20,301	-\$30,588

Change in Loss Component due to Deductible Increases

	2024-25	2025-26	2026-27	2027-28
Loss Component	\$0	\$0	-\$360	-\$8,613
Change in Loss Component		\$0	-\$360	-\$8,253

IR 2-5 g)

Change in Investment Result due to Effect of Non-Rate Items
(\$ thousands)

	2025-26	2026-27	2027-28
Investment Result without non-rate items	\$154,997	\$88,920	\$71,174
Investment Result with non-rate items	\$154,997	\$88,836	\$71,462
Difference	\$0	-\$84	\$287

The investment income is determined using a complex model that considers changes in not only the RSR balance, but also changes in various liabilities and asset balances including payables and receivables, unpaid claims, and the investment portfolio mix (matching portfolio vs return seeking portfolio). The forecasting model uses assumptions regarding investment expenses, expected dividends, and gains/losses on various classes of investments to forecast net investment income. We assume that all excess cash at the end of each year is invested such that the Company maintains a liability hedge ratio consistent with the investment policy. It isn't possible to reduce the calculation down to a simple schedule.

SASKATCHEWAN AUTO FUND

Statement of Operations

(thousands of \$)

9.1% Capital Build and 3.75% Rate Increase in 2026/27, 3.75% Rate Increase in 2027/28

Including Impact of Deductible Changes and Additional Fee Revenue

year ended March 31	Actual	Actual	Actual	Forecast		
	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028
	\$	\$	\$	\$	\$	\$
Gross premiums written	1,036,243	1,077,880	1,127,954	1,165,005	1,326,730	1,443,547
Change in gross unearned premiums	(14,493)	(17,179)	(21,659)	(17,043)	(80,190)	(43,881)
Short-term Registration and AutoPay Revenue	38,082	39,684	39,738	41,139	46,849	50,974
Insurance Revenue	1,059,832	1,100,386	1,146,033	1,189,100	1,293,389	1,450,640
Gross claims incurred	685,709	845,333	896,567	1,013,960	1,066,121	1,083,520
Prior year claims (Net of Disc/Risk Margin)	119,081	18,220	25,580	(20,688)	-	-
Loss adjusting expense (LAE)	185,612	157,353	269,070	221,986	227,006	233,955
Issuer fees and premium taxes	99,539	103,535	116,324	119,112	134,478	146,319
Change in Loss Component	8,467	20,901	19,214	19,764	(41,036)	(23,126)
Insurance expenses	14,113	10,848	29,785	32,129	35,375	35,572
Insurance Service Expenses	1,112,520	1,156,191	1,356,540	1,386,263	1,421,944	1,476,240
Premiums ceded to reinsurers	(18,907)	(18,394)	(26,242)	(20,892)	(20,732)	(22,117)
Change in unearned reinsurance premiums	4,740	(53)	621	(251)	625	1,043
Ceded claims incurred	3,010	2,913	21,464	-	-	-
Ceded admin expenses	(83)	(210)	(199)	(158)	(170)	(176)
Net revenue (expenses) from reinsurance contracts	(11,240)	(15,744)	(4,357)	(21,301)	(20,277)	(21,250)
Insurance Service Result	(63,928)	(71,550)	(214,865)	(218,464)	(148,832)	(46,849)
Investment earnings (losses)	75,391	183,452	257,701	218,723	152,506	155,455
Insurance finance income (expense)	(48,534)	(78,903)	(139,085)	(64,051)	(63,730)	(79,396)
Reinsurance finance income (expense)	233	1,107	330	325	60	(3)
Investments Result	27,090	105,656	118,947	154,997	88,836	76,056
Other Revenue	117,708	126,560	125,989	128,774	138,998	158,773
Traffic safety	20,242	17,793	21,714	25,762	26,506	26,559
Other Expenses	194,769	213,142	206,365	213,173	217,017	213,894
Increase (decrease) to Rate Stabilization Reserve and Comprehensive Income before rebate to policyholders	(134,141)	(70,269)	(198,007)	(173,628)	(164,521)	(52,473)
Rebate to policyholders	(325)	-	-	-	-	-
Increase (decrease) to Rate Stabilization Reserve and Comprehensive Income	(134,465)	(70,269)	(198,007)	(173,628)	(164,521)	(52,473)
RSR:						
Rate Stabilization Reserve, beginning of the year	1,129,625	995,159	924,890	726,884	553,255	388,734
Rate Stabilization Reserve, end of the year	995,159	924,890	726,884	553,255	388,734	336,261
Loss ratio excl LAE	76.7%	79.5%	80.4%	85.0%	83.7%	75.8%
LAE ratio	17.8%	14.5%	24.0%	19.0%	17.8%	16.4%
Loss ratio	94.5%	94.0%	104.4%	104.0%	101.5%	92.2%
Issuer fee and premium tax ratio	9.5%	9.6%	10.4%	10.2%	10.6%	10.2%
Loss component ratio	0.8%	1.9%	1.7%	1.7%	-3.2%	-1.6%
Administrative expense ratio	20.0%	20.7%	21.1%	21.0%	19.8%	17.5%
Traffic safety ratio	1.9%	1.6%	1.9%	2.2%	2.1%	1.9%
Combined ratio (partially discounted)	126.7%	127.8%	139.5%	139.1%	130.8%	120.2%
Minimum Capital Test	119%	143%	112%	83%	58%	50%
MCT - Rolling 12 month avg.	135%	149%	133%	97%	70%	54%
Loss Ratio (fully discounted)	99.0%	101.3%	116.8%	109.5%	106.6%	97.7%
Combined ratio (fully discounted)	132.1%	135.1%	153.6%	146.3%	132.6%	124.1%

SASKATCHEWAN AUTO FUND

Statement of Operations

(thousands of \$)

3.75% and 3.75% Rate Increase

Including Impact of Deductible Changes and Additional Fee Revenue

year ended March 31	Actual			Forecast		
	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028
	\$	\$	\$	\$	\$	\$
Gross premiums written	1,036,243	1,077,880	1,127,954	1,165,005	1,237,025	1,323,273
Change in gross unearned premiums	(14,493)	(17,179)	(21,659)	(17,043)	(33,794)	(38,010)
Short-term Registration and AutoPay Revenue	38,082	39,684	39,738	41,139	43,682	46,727
Insurance Revenue	1,059,832	1,100,386	1,146,033	1,189,100	1,246,912	1,331,990
Gross claims incurred	685,709	845,333	896,567	1,013,960	1,066,121	1,083,520
Prior year claims (Net of Disc/Risk Margin)	119,081	18,220	25,580	(20,688)	-	-
Loss adjusting expense (LAE)	185,612	157,353	269,070	221,986	227,006	231,264
Issuer fees and premium taxes	99,539	103,535	116,324	119,112	125,859	134,634
Change in Loss Component	8,467	20,901	19,214	19,764	(20,301)	(30,588)
Insurance expenses	14,113	10,848	29,785	32,129	35,375	35,572
Insurance Service Expenses	1,112,520	1,156,191	1,356,540	1,386,263	1,434,060	1,454,402
Premiums ceded to reinsurers	(18,907)	(18,394)	(26,242)	(20,892)	(20,732)	(22,117)
Change in unearned reinsurance premiums	4,740	(53)	621	(251)	625	1,043
Ceded claims incurred	3,010	2,913	21,464	-	-	-
Ceded admin expenses	(83)	(210)	(199)	(158)	(170)	(176)
Net revenue (expenses) from reinsurance contracts	(11,240)	(15,744)	(4,357)	(21,301)	(20,277)	(21,250)
Insurance Service Result	(63,928)	(71,550)	(214,865)	(218,464)	(207,425)	(143,662)
Investment earnings (losses)	75,391	183,452	257,701	218,723	152,506	150,861
Insurance finance income (expense)	(48,534)	(78,903)	(139,085)	(64,051)	(63,730)	(79,396)
Reinsurance finance income (expense)	233	1,107	330	325	60	(3)
Investments Result	27,090	105,656	118,947	154,997	88,836	71,462
Other Revenue	117,708	126,560	125,989	128,774	136,537	155,473
Traffic safety	20,242	17,793	21,714	25,762	26,506	26,559
Other Expenses	194,769	213,142	206,365	213,173	216,775	213,569
Increase (decrease) to Rate Stabilization Reserve and Comprehensive Income before rebate to policyholders	(134,141)	(70,269)	(198,007)	(173,628)	(225,333)	(156,855)
Rebate to policyholders	(325)	-	-	-	-	-
Increase (decrease) to Rate Stabilization Reserve and Comprehensive Income	(134,465)	(70,269)	(198,007)	(173,628)	(225,333)	(156,855)
RSR:						
Rate Stabilization Reserve, beginning of the year	1,129,625	995,159	924,890	726,884	553,255	327,922
Rate Stabilization Reserve, end of the year	995,159	924,890	726,884	553,255	327,922	171,067
Loss ratio excl LAE	76.7%	79.5%	80.4%	85.0%	86.9%	82.7%
LAE ratio	17.8%	14.5%	24.0%	19.0%	18.5%	17.6%
Loss ratio	94.5%	94.0%	104.4%	104.0%	105.4%	100.3%
Issuer fee and premium tax ratio	9.5%	9.6%	10.4%	10.2%	10.3%	10.3%
Loss component ratio	0.8%	1.9%	1.7%	1.7%	-1.7%	-2.3%
Administrative expense ratio	20.0%	20.7%	21.1%	21.0%	20.6%	19.0%
Traffic safety ratio	1.9%	1.6%	1.9%	2.2%	2.2%	2.0%
Combined ratio (partially discounted)	126.7%	127.8%	139.5%	139.1%	136.8%	129.3%
Minimum Capital Test	119%	143%	112%	83%	49%	24%
MCT - Rolling 12 month avg.	135%	149%	133%	97%	66%	37%
Loss Ratio (fully discounted)	99.0%	101.3%	116.8%	109.5%	110.6%	106.4%
Combined ratio (fully discounted)	132.1%	135.1%	153.6%	146.3%	140.3%	133.0%

SASKATCHEWAN AUTO FUND
Statement of Operations
(thousands of \$)
Impact of 9.1% Capital Build on Revenues

year ended March 31	Actual	Actual	Actual	Forecast		
	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028
	\$	\$	\$	\$	\$	\$
Gross premiums written	-	-	-	-	89,705	120,274
Change in gross unearned premiums	-	-	-	-	(46,396)	(5,871)
Short-term Registration and AutoPay Revenue	-	-	-	-	3,167	4,247
Insurance Revenue	-	-	-	-	46,476	118,651
Gross claims incurred	-	-	-	-	-	-
Prior year claims (Net of Disc/Risk Margin)	-	-	-	-	-	-
Loss adjusting expense (LAE)	-	-	-	-	-	2,691
Issuer fees and premium taxes	-	-	-	-	8,619	11,685
Change in Loss Component	-	-	-	-	(20,736)	7,462
Insurance expenses	-	-	-	-	-	-
Insurance Service Expenses	-	-	-	-	(12,117)	21,838
Premiums ceded to reinsurers	-	-	-	-	-	-
Change in unearned reinsurance premiums	-	-	-	-	-	-
Ceded claims incurred	-	-	-	-	-	-
Ceded admin expenses	-	-	-	-	-	-
Net revenue (expenses) from reinsurance contracts	-	-	-	-	-	-
Insurance Service Result	-	-	-	-	58,593	96,813
Investment earnings (losses)	-	-	-	-	-	4,594
Insurance finance income (expense)	-	-	-	-	-	-
Reinsurance finance income (expense)	-	-	-	-	-	-
Investments Result	-	-	-	-	-	4,594
Other Revenue	-	-	-	-	2,461	3,300
Traffic safety	-	-	-	-	-	-
Other Expenses	-	-	-	-	242	325
Increase (decrease) to Rate Stabilization Reserve and Comprehensive Income before rebate to policyholders	-	-	-	-	60,812	104,382
Rebate to policyholders	-	-	-	-	-	-
Increase (decrease) to Rate Stabilization Reserve and Comprehensive Income	-	-	-	-	60,812	104,382
RSR:						
Rate Stabilization Reserve, beginning of the year	-	-	-	-	-	60,812
Rate Stabilization Reserve, end of the year	-	-	-	-	60,812	165,194
Loss ratio excl LAE	0.0%	0.0%	0.0%	0.0%	-3.2%	-6.9%
LAE ratio	0.0%	0.0%	0.0%	0.0%	-0.7%	-1.2%
Loss ratio	0.0%	0.0%	0.0%	0.0%	-3.9%	-8.1%
Issuer fee and premium tax ratio	0.0%	0.0%	0.0%	0.0%	0.3%	-0.1%
Loss component ratio	0.0%	0.0%	0.0%	0.0%	-1.5%	0.7%
Administrative expense ratio	0.0%	0.0%	0.0%	0.0%	-0.8%	-1.5%
Traffic safety ratio	0.0%	0.0%	0.0%	0.0%	-0.1%	-0.1%
Combined ratio (partially discounted)	0.0%	0.0%	0.0%	0.0%	-6.0%	-9.1%
Minimum Capital Test	0%	0%	0%	0%	8%	26%
MCT - Rolling 12 month avg.	0%	0%	0%	0%	4%	17%
Loss Ratio (fully discounted)	0.0%	0.0%	0.0%	0.0%	-4.0%	-8.7%
Combined ratio (fully discounted)	0.0%	0.0%	0.0%	0.0%	-7.7%	-8.9%

SASKATCHEWAN AUTO FUND
Statement of Financial Position

**Forecast assuming 9.1% Capital Build and 3.75% Rate Increase in 2026/27,
3.75% Rate Increase in 2027/28**

Including Impact of Deductible Changes and Additional Fee Revenue

Year ended March 31 (\$000's)	Actuals		Forecast		
	2023-24	2024-25	2025-26	2026-27	2027-28
			\$	\$	\$
Assets					
Cash and treasury bills	53,565	47,361	41,244	42,024	43,060
Accounts receivable	30,004	28,554	28,861	30,795	32,545
Reinsurance asset	3,902	13,509	(7,828)	(9,589)	(10,177)
Investments	3,105,240	3,133,121	3,081,978	2,983,288	3,002,249
Other Assets	17,723	7,047	7,047	7,047	7,047
Intangible Assets	22,050	28,720	33,747	32,868	27,992
Capital Assets	41,489	41,399	47,862	59,574	55,603
Total Assets	3,273,972	3,299,711	3,232,913	3,146,008	3,158,320
Liabilities					
Accounts payable and accrued charges	57,110	57,729	62,787	64,455	64,068
Liability for Incurred Claims	2,030,930	2,209,229	2,281,044	2,347,724	2,413,768
Liability for Remaining Coverage	261,042	305,870	335,827	345,094	344,222
Total Liabilities	2,349,082	2,572,828	2,679,657	2,757,274	2,822,059
Equity					
Rate Stabilization Reserve	924,890	726,884	553,255	388,734	336,261
Total Liabilities and Equity	3,273,972	3,299,711	3,232,913	3,146,008	3,158,320

SASKATCHEWAN AUTO FUND

Minimum Capital Test

(Thousands of \$)

Assuming 9.1% Capital Build and 3.75% Rate Increase in 2026/27, 3.75% Rate Increase in 2027/28

Including Impact of Deductible Changes and Additional Fee Revenue

	2024/2025	2024/2025	2025/2026	2026/2027	2027/2028
Capital Available					
Retained Earnings	924,890	726,884	553,255	388,734	336,261
Deductions:					
Intangible assets, including computer software (net of eligible deferred tax liability)	22,050	28,720	33,747	32,868	27,992
Receivables and recoverables from unregistered insurers not covered by acceptable collateral	2,369	5,661	3,610	3,484	3,728
Total Capital Available	900,471	692,503	515,897	352,382	304,541
Capital (Margin) Required at Target					
Insurance Risk:					
Unexpired Coverage	89,830	100,208	103,828	112,630	110,274
Liability for Incurred Claims	213,458	230,166	241,519	249,689	256,638
Earthquake and nuclear catastrophe reserves	0	0	0	0	0
Reinsurance held with unregistered insurers	590	1,475	762	695	744
Subtotal: Insurance Risk Margin	303,879	331,850	346,109	363,014	367,656
Market Risk:					
Interest Rate Risk	63,643	57,211	65,573	67,464	68,919
Foreign Exchange Risk	97,915	95,916	89,252	78,785	76,932
Equity Risk	238,047	217,882	219,244	203,749	198,957
Real Estate Risk	157,616	142,272	124,714	99,344	96,926
Other Market Risk Exposure	955	1,505	1,520	1,524	1,326
Subtotal: Market Risk Margin	558,175	514,786	500,303	450,866	443,060
Credit Risk:					
Counterparty default risk for balance sheet assets	86,059	87,143	95,838	103,534	106,372
Counterparty default risk for off-balance sheet exposures	0	222	222	222	222
Counterparty default risk for unregistered reinsurance collateral and SIRs	0	7	0	0	0
Subtotal: Credit Risk Margin	86,059	87,372	96,060	103,756	106,594
Operational Risk Margin	109,049	109,248	110,786	112,857	115,887
Less: Diversification Credit	109,573	113,920	116,732	117,186	117,701
Total Capital (Margin) Required at Target	947,589	929,336	936,526	913,307	915,496
Minimum Capital Required (line 59 / 1.5)	631,726	619,557	624,350	608,871	610,331
Phase-in of capital required	0	0	0	0	0
Total Minimum Capital Required	631,726	619,557	624,350	608,871	610,331
Excess Capital (Net Assets Available) over Minimum Capital (Margin) Required (line 9 minus line 79)	268,746	72,946	-108,453	-256,489	-305,790
MCT (BAAT) Ratio (Line 09 or line 19 as a % of line 69)	143%	112%	83%	58%	50%

IR 2-6, Forecast assuming 3.75% Rate Increase in 2026/27, 3.75% Rate Increase in 2027/28

Year	(thousands of \$)						As at year-end date		
	RSR opening balance	Change in RSR / Net income (loss)	Redevelopment reserve (to)/from	Rebate to policy holders	Other adjustments to RSR**	RSR closing balance	Capital available (thousands of \$)	Capital required (thousands of \$)	MCT
2004	14,352	125,345			434	140,131	184,500	135,260	136%
2005	140,131	61,381	(35,000)		(3,189)	163,323	221,483	138,078	160%
2006	163,323	101,138	1,296	(44,097)	(16,059)	205,601	274,887	153,251	179%
2007	205,601	32,003	2,679	(99,308)		140,975	232,905	176,222	132%
2008	140,975	(42,623)	4,251	(68)		102,535	111,518	183,020	61%
2009	102,535	(40,736)	5,430	(19)		67,210	166,818	199,948	83%
2010	67,210	68,358	6,692	(7)		142,253	271,061	219,158	124%
2011	142,253	(142,924)	5,328		129,603	134,260	132,303	218,896	60%
2012	134,260	(11,497)	4,357			127,120	127,117	250,083	51%
2013	127,120	32,265	3,427			162,812	162,634	279,612	58%
2014	162,812	53,769	1,540		(2)	218,119	218,122	315,999	69%
2015-16 (15-month period)*	218,119	159,054				377,173	377,052	382,302	99%
2016-17	377,173	188,723				565,896	565,832	456,534	124%
2017-18	565,896	210,095				775,991	775,947	529,519	147%
2018-19	775,991	77,458			2	853,451	853,406	567,885	150%
2019-20	853,451	(46,706)			(1)	806,744	794,805	548,983	145%
2020-21	806,744	568,391		(285,000)	1	1,090,136	1,079,417	642,234	168%
2021-22	1,090,136	50,376		(89,255)	1	1,051,258	1,041,743	699,288	149%
2022-23	1,051,258	(270,434)		(325)	1	780,500	767,946	643,879	119%
2023-24	780,500	(70,269)			214,659	924,890	900,471	631,726	143%
2024-25	924,890	(198,006)				726,884	692,503	619,557	112%
2025-26 (forecast)	726,884	(173,628)				553,255	515,667	623,880	83%
2026-27 (forecast)	553,255	(225,333)				327,922	291,570	589,948	49%
2027-28 (forecast)	327,922	(156,855)				171,067	139,347	571,307	24%

* SAF moved to a April 1 - March 31 fiscal year

** other adjustments to RSR

- the 2004 Rate stabilization Reserve(deficit) beginning balance was adjusted due to the sale of SCISL shares on January 1, 2024

- the 2005 Rate stabilization Reserve (deficit) beginning balance was adjusted due to refunds on programs accounted for incorrectly resulting in premiums written being overstated.

- the 2006 Rate stabilization Reserve (deficit) beginning balance was adjusted due to the actuary's overstatement of the provision for unpaid claims

- The RSR was restated in 2011 due to change in accounting policy to IFRS

- The RSR was restated in 2023-24 due to change in accounting policy from IFRS 4 to IFRS 17

- The RSR changes for 2025-26 and onward are based on the budget, but with rate changes of 3.75% in June 2026 and 3.75% in June 2027. It also includes non-rate items.

IR 2-6, Forecast assuming 9.1% Capital Build and 3.75% Rate Increase in 2026/27, 3.75% Rate Increase in 2027/28

Year	(thousands of \$)						As at year-end date		
	RSR opening balance	Change in RSR / Net income (loss)	Redevelopment reserve (to)/from	Rebate to policy holders	Other adjustments to RSR**	RSR closing balance	Capital available (thousands of \$)	Capital required (thousands of \$)	MCT
2004	14,352	125,345			434	140,131	184,500	135,260	136%
2005	140,131	61,381	(35,000)		(3,189)	163,323	221,483	138,078	160%
2006	163,323	101,138	1,296	(44,097)	(16,059)	205,601	274,887	153,251	179%
2007	205,601	32,003	2,679	(99,308)		140,975	232,905	176,222	132%
2008	140,975	(42,623)	4,251	(68)		102,535	111,518	183,020	61%
2009	102,535	(40,736)	5,430	(19)		67,210	166,818	199,948	83%
2010	67,210	68,358	6,692	(7)		142,253	271,061	219,158	124%
2011	142,253	(142,924)	5,328		129,603	134,260	132,303	218,896	60%
2012	134,260	(11,497)	4,357			127,120	127,117	250,083	51%
2013	127,120	32,265	3,427			162,812	162,634	279,612	58%
2014	162,812	53,769	1,540		(2)	218,119	218,122	315,999	69%
2015-16 (15-month period)*	218,119	159,054				377,173	377,052	382,302	99%
2016-17	377,173	188,723				565,896	565,832	456,534	124%
2017-18	565,896	210,095				775,991	775,947	529,519	147%
2018-19	775,991	77,458			2	853,451	853,406	567,885	150%
2019-20	853,451	(46,706)			(1)	806,744	794,805	548,983	145%
2020-21	806,744	568,391		(285,000)	1	1,090,136	1,079,417	642,234	168%
2021-22	1,090,136	50,376		(89,255)	1	1,051,258	1,041,743	699,288	149%
2022-23	1,051,258	(270,434)		(325)	1	780,500	767,946	643,879	119%
2023-24	780,500	(70,269)			214,659	924,890	900,471	631,726	143%
2024-25	924,890	(198,006)				726,884	692,503	619,557	112%
2025-26 (forecast)	726,884	(173,628)				553,255	515,897	624,350	83%
2026-27 (forecast)	553,255	(164,521)				388,734	352,382	608,871	58%
2027-28 (forecast)	388,734	(52,473)				336,261	304,541	610,331	50%

* SAF moved to a April 1 - March 31 fiscal year

** other adjustments to RSR

- the 2004 Rate stabilization Reserve(deficit) beginning balance was adjusted due to the sale of SCISL shares on January 1, 2024

- the 2005 Rate stabilization Reserve (deficit) beginning balance was adjusted due to refunds on programs accounted for incorrectly resulting in premiums written being overstated.

- the 2006 Rate stabilization Reserve (deficit) beginning balance was adjusted due to the actuary's overstatement of the provision for unpaid claims

- The RSR was restated in 2011 due to change in accounting policy to IFRS

- The RSR was restated in 2023-24 due to change in accounting policy from IFRS 4 to IFRS 17

- The RSR changes for 2025-26 and onward are based on the budget, but with a rate change of 3.75% and 9.1% capital build in June 2026 and 3.75% in June 2027. It also includes non-rate items.

Saskatchewan Auto Fund
Statement of Operations
(Thousands of \$)
Including Impact of Deductible Changes and Additional Fee Revenue

Year ended March 31 (\$000's)	Forecast		
	2025-26	2026-27	2027-28
	\$	\$	\$
<i>Rate Change</i>		0.00%	0.00%
<i>Rate Change Date</i>		Jun 1, 2026	Jun 1, 2027
Gross premiums written	1,165,005	1,201,352	1,238,663
Change in gross unearned premiums	(17,043)	(16,339)	(16,787)
Short-term Registration and AutoPay Revenue	41,139	42,422	43,740
Insurance revenue	1,189,100	1,227,435	1,265,616
Gross claims incurred	1,013,960	1,066,121	1,083,520
Prior year claims (Net of Disc/PFAD)	(20,688)	-	-
Loss adjusting expense (LAE)	221,986	227,006	230,193
Issuer fees and premium taxes	119,112	122,431	126,234
Change in Loss Component	19,764	(12,095)	(8,109)
Insurance expenses	32,129	35,375	35,572
Insurance service expenses	1,386,263	1,438,838	1,467,409
Premiums ceded to reinsurers	(20,892)	(20,732)	(22,117)
Change in unearned reinsurance premiums	(251)	625	1,043
Ceded claims incurred	-	-	-
Ceded admin expenses	(158)	(170)	(176)
Net revenue (expenses) from reinsurance contracts	(21,301)	(20,277)	(21,250)
Insurance service result	(218,464)	(231,680)	(223,042)
Investment earnings (losses)	218,723	152,506	149,037
Insurance finance income (expense)	(64,051)	(63,730)	(79,396)
Reinsurance finance income (expense)	325	60	(3)
Net investment result	154,997	88,836	69,638
Other revenue	128,774	135,558	153,151
Traffic safety	25,762	26,506	26,559
Other expenses	213,173	216,679	213,341
Increase (decrease) to RSR	(173,628)	(250,471)	(240,154)
RSR:			
RSR Balance, Beginning of Year	726,884	553,255	302,784
RSR Balance, End of Year	553,255	302,784	62,630
Loss ratio excl LAE	85.0%	88.3%	87.1%
LAE ratio	19.0%	18.8%	18.5%
Loss ratio	104.0%	107.1%	105.6%
Loss component ratio	1.7%	-1.0%	-0.7%
Issuer fee and premium tax ratio	10.2%	10.1%	10.1%
Administrative expense ratio	21.0%	20.9%	20.0%
Traffic safety ratio	2.2%	2.2%	2.1%
Combined ratio (partially discounted)	139.1%	139.3%	137.1%
Capital Available	515,897	266,432	30,910
Capital Required	624,350	582,566	548,849
Minimum Capital Test	83%	46%	6%
MCT - Rolling 12 month avg.	97%	64%	26%
Loss Ratio (fully discounted)	109.5%	112.4%	111.9%
Combined ratio (fully discounted)	144.6%	144.6%	143.5%

Saskatchewan Auto Fund
Statement of Operations
(Thousands of \$)
Including Impact of Deductible Changes and Additional Fee Revenue

Year ended March 31 (\$000's)	Forecast		
	2025-26	2026-27	2027-28
	\$	\$	\$
Rate Change		5.00%	5.00%
Rate Change Date		Jun 1, 2026	Jun 1, 2027
Gross premiums written	1,165,005	1,248,916	1,352,089
Change in gross unearned premiums	(17,043)	(40,158)	(45,385)
Short-term Registration and AutoPay Revenue	41,139	44,102	47,745
Insurance revenue	1,189,100	1,252,860	1,354,449
Gross claims incurred	1,013,960	1,066,121	1,083,520
Prior year claims (Net of Disc/PFAD)	(20,688)	-	-
Loss adjusting expense (LAE)	221,986	227,006	231,620
Issuer fees and premium taxes	119,112	127,001	137,493
Change in Loss Component	19,764	(22,786)	(35,520)
Insurance expenses	32,129	35,375	35,572
Insurance service expenses	1,386,263	1,432,717	1,452,685
Premiums ceded to reinsurers	(20,892)	(20,732)	(22,117)
Change in unearned reinsurance premiums	(251)	625	1,043
Ceded claims incurred	-	-	-
Ceded admin expenses	(158)	(170)	(176)
Net revenue (expenses) from reinsurance contracts	(21,301)	(20,277)	(21,250)
Insurance service result	(218,464)	(200,135)	(119,485)
Investment earnings (losses)	218,723	152,506	151,472
Insurance finance income (expense)	(64,051)	(63,730)	(79,396)
Reinsurance finance income (expense)	325	60	(3)
Net investment result	154,997	88,836	72,073
Other revenue	128,774	136,863	156,264
Traffic safety	25,762	26,506	26,559
Other expenses	213,173	216,807	213,647
Increase (decrease) to RSR	(173,628)	(217,749)	(131,354)
RSR:			
RSR Balance, Beginning of Year	726,884	553,255	335,507
RSR Balance, End of Year	553,255	335,507	204,152
Loss ratio excl LAE	85.0%	86.5%	81.3%
LAE ratio	19.0%	18.4%	17.4%
Loss ratio	104.0%	104.9%	98.7%
Loss component ratio	1.7%	-1.8%	-2.7%
Issuer fee and premium tax ratio	10.2%	10.3%	10.3%
Administrative expense ratio	21.0%	20.5%	18.7%
Traffic safety ratio	2.2%	2.2%	2.0%
Combined ratio (partially discounted)	139.1%	136.1%	127.0%
Capital Available	515,897	299,155	172,432
Capital Required	624,350	592,520	579,075
Minimum Capital Test	83%	50%	30%
MCT - Rolling 12 month avg.	97%	67%	40%
Loss Ratio (fully discounted)	109.5%	110.1%	104.6%
Combined ratio (fully discounted)	144.6%	141.2%	132.9%

Saskatchewan Auto Fund
Statement of Operations
(Thousands of \$)
Impact of Rate Changes on Revenues

Year ended March 31 (\$000's)	Forecast		
	2025-26	2026-27	2027-28
	\$	\$	\$
Rate Change		5.00%	5.00%
Rate Change Date		Jun 1, 2026	Jun 1, 2027
Gross premiums written	-	47,564	113,426
Change in gross unearned premiums	-	(23,819)	(28,598)
Short-term Registration and AutoPay Revenue	-	1,680	4,005
Insurance revenue	-	25,425	88,833
Gross claims incurred	-	-	-
Prior year claims (Net of Disc/PFAD)	-	-	-
Loss adjusting expense (LAE)	-	-	1,427
Issuer fees and premium taxes	-	4,570	11,259
Change in Loss Component	-	(10,691)	(27,410)
Insurance expenses	-	-	-
Insurance service expenses	-	(6,121)	(14,724)
Premiums ceded to reinsurers	-	-	-
Change in unearned reinsurance premiums	-	-	-
Ceded claims incurred	-	-	-
Ceded admin expenses	-	-	-
Net revenue (expenses) from reinsurance contracts	-	-	-
Insurance service result	-	31,545	103,557
Investment earnings (losses)	-	-	2,435
Insurance finance income (expense)	-	-	-
Reinsurance finance income (expense)	-	-	-
Net investment result	-	-	2,435
Other revenue	-	1,305	3,113
Traffic safety	-	-	-
Other expenses	-	128	306
Increase (decrease) to RSR	-	32,722	108,799
RSR:			
RSR Balance, Beginning of Year	-	-	32,722
RSR Balance, End of Year	-	32,722	141,522
Loss ratio excl LAE	0.0%	-1.8%	-5.8%
LAE ratio	0.0%	-0.4%	-1.1%
Loss ratio	0.0%	-2.2%	-6.9%
Loss component ratio	0.0%	-0.8%	-2.0%
Issuer fee and premium tax ratio	0.0%	0.2%	0.2%
Administrative expense ratio	0.0%	-0.4%	-1.3%
Traffic safety ratio	0.0%	0.0%	-0.1%
Combined ratio (partially discounted)	0.0%	-3.2%	-10.1%
Capital Available	-	32,722	141,522
Capital Required	-	9,954	30,225
Minimum Capital Test	0%	5%	24%
MCT - Rolling 12 month avg.	0%	2%	14%
Loss Ratio (fully discounted)	0.0%	-2.3%	-7.3%
Combined ratio (fully discounted)	0.0%	-3.4%	-10.6%

Saskatchewan Auto Fund
Statement of Operations
(Thousands of \$)
Including Impact of Deductible Changes and Additional Fee Revenue

Year ended March 31 (\$000's)	Forecast		
	2025-26	2026-27	2027-28
	\$	\$	\$
Rate Change		6.00%	6.00%
Rate Change Date		Jun 1, 2026	Jun 1, 2027
Gross premiums written	1,165,005	1,258,428	1,375,363
Change in gross unearned premiums	(17,043)	(44,923)	(51,406)
Short-term Registration and AutoPay Revenue	41,139	44,438	48,567
Insurance revenue	1,189,100	1,257,943	1,372,524
Gross claims incurred	1,013,960	1,066,121	1,083,520
Prior year claims (Net of Disc/PFAD)	(20,688)	-	-
Loss adjusting expense (LAE)	221,986	227,006	231,906
Issuer fees and premium taxes	119,112	127,915	139,801
Change in Loss Component	19,764	(25,002)	(34,363)
Insurance expenses	32,129	35,375	35,572
Insurance service expenses	1,386,263	1,431,415	1,456,435
Premiums ceded to reinsurers	(20,892)	(20,732)	(22,117)
Change in unearned reinsurance premiums	(251)	625	1,043
Ceded claims incurred	-	-	-
Ceded admin expenses	(158)	(170)	(176)
Net revenue (expenses) from reinsurance contracts	(21,301)	(20,277)	(21,250)
Insurance service result	(218,464)	(193,750)	(105,161)
Investment earnings (losses)	218,723	152,506	151,958
Insurance finance income (expense)	(64,051)	(63,730)	(79,396)
Reinsurance finance income (expense)	325	60	(3)
Net investment result	154,997	88,836	72,559
Other revenue	128,774	137,124	156,902
Traffic safety	25,762	26,506	26,559
Other expenses	213,173	216,833	213,710
Increase (decrease) to RSR	(173,628)	(211,129)	(115,970)
RSR:			
RSR Balance, Beginning of Year	726,884	553,255	342,127
RSR Balance, End of Year	553,255	342,127	226,157

Loss ratio excl LAE	85.0%	86.1%	80.2%
LAE ratio	19.0%	18.3%	17.2%
Loss ratio	104.0%	104.4%	97.4%
Loss component ratio	1.7%	-2.0%	-2.5%
Issuer fee and premium tax ratio	10.2%	10.3%	10.3%
Administrative expense ratio	21.0%	20.4%	18.5%
Traffic safety ratio	2.2%	2.1%	2.0%
Combined ratio (partially discounted)	139.1%	135.2%	125.7%
Capital Available	515,897	305,775	194,437
Capital Required	624,350	594,501	585,423
Minimum Capital Test	83%	51%	33%
MCT - Rolling 12 month avg.	97%	67%	42%

Loss Ratio (fully discounted)	109.5%	109.6%	103.2%
Combined ratio (fully discounted)	144.6%	140.4%	131.5%

Saskatchewan Auto Fund
Statement of Operations
(Thousands of \$)
Impact of Rate Changes on Revenues

Year ended March 31 (\$000's)	Forecast		
	2025-26	2026-27	2027-28
	\$	\$	\$
Rate Change		6.00%	6.00%
Rate Change Date		Jun 1, 2026	Jun 1, 2027
Gross premiums written	-	57,076	136,699
Change in gross unearned premiums	-	(28,584)	(34,619)
Short-term Registration and AutoPay Revenue	-	2,016	4,827
Insurance revenue	-	30,508	106,908
Gross claims incurred	-	-	-
Prior year claims (Net of Disc/PFAD)	-	-	-
Loss adjusting expense (LAE)	-	-	1,713
Issuer fees and premium taxes	-	5,484	13,568
Change in Loss Component	-	(12,907)	(26,254)
Insurance expenses	-	-	-
Insurance service expenses	-	(7,423)	(10,973)
Premiums ceded to reinsurers	-	-	-
Change in unearned reinsurance premiums	-	-	-
Ceded claims incurred	-	-	-
Ceded admin expenses	-	-	-
Net revenue (expenses) from reinsurance contracts	-	-	-
Insurance service result	-	37,931	117,881
Investment earnings (losses)	-	-	2,921
Insurance finance income (expense)	-	-	-
Reinsurance finance income (expense)	-	-	-
Net investment result	-	-	2,921
Other revenue	-	1,566	3,751
Traffic safety	-	-	-
Other expenses	-	154	369
Increase (decrease) to RSR	-	39,343	124,184
RSR:			
RSR Balance, Beginning of Year	-	-	39,343
RSR Balance, End of Year	-	39,343	163,527
Loss ratio excl LAE	0.0%	-2.2%	-6.9%
LAE ratio	0.0%	-0.5%	-1.3%
Loss ratio	0.0%	-2.7%	-8.2%
Loss component ratio	0.0%	-1.0%	-1.8%
Issuer fee and premium tax ratio	0.0%	0.2%	0.2%
Administrative expense ratio	0.0%	-0.5%	-1.5%
Traffic safety ratio	0.0%	-0.1%	-0.1%
Combined ratio (partially discounted)	0.0%	-4.1%	-11.4%
Capital Available	-	39,343	163,527
Capital Required	-	11,935	36,573
Minimum Capital Test	0%	6%	28%
MCT - Rolling 12 month avg.	0%	3%	17%
Loss Ratio (fully discounted)	0.0%	-2.8%	-8.7%
Combined ratio (fully discounted)	0.0%	-4.2%	-12.0%

Saskatchewan Auto Fund
Statement of Operations
(Thousands of \$)
Including Impact of Deductible Changes and Additional Fee Revenue

Year ended March 31 (\$000's)	Forecast		
	2025-26	2026-27	2027-28
	\$	\$	\$
Rate Change		6.15%	6.15%
Rate Change Date		Jun 1, 2026	Jun 1, 2027
Gross premiums written	1,165,005	1,259,855	1,378,871
Change in gross unearned premiums	(17,043)	(45,638)	(52,318)
Short-term Registration and AutoPay Revenue	41,139	44,488	48,691
Insurance revenue	1,189,100	1,258,705	1,375,244
Gross claims incurred	1,013,960	1,066,121	1,083,520
Prior year claims (Net of Disc/PFAD)	(20,688)	-	-
Loss adjusting expense (LAE)	221,986	227,006	231,949
Issuer fees and premium taxes	119,112	128,052	140,149
Change in Loss Component	19,764	(25,336)	(34,189)
Insurance expenses	32,129	35,375	35,572
Insurance service expenses	1,386,263	1,431,218	1,457,001
Premiums ceded to reinsurers	(20,892)	(20,732)	(22,117)
Change in unearned reinsurance premiums	(251)	625	1,043
Ceded claims incurred	-	-	-
Ceded admin expenses	(158)	(170)	(176)
Net revenue (expenses) from reinsurance contracts	(21,301)	(20,277)	(21,250)
Insurance service result	(218,464)	(192,790)	(103,006)
Investment earnings (losses)	218,723	152,506	152,033
Insurance finance income (expense)	(64,051)	(63,730)	(79,396)
Reinsurance finance income (expense)	325	60	(3)
Net investment result	154,997	88,836	72,634
Other revenue	128,774	137,163	156,998
Traffic safety	25,762	26,506	26,559
Other expenses	213,173	216,837	213,719
Increase (decrease) to RSR	(173,628)	(210,134)	(113,653)
RSR:			
RSR Balance, Beginning of Year	726,884	553,255	343,121
RSR Balance, End of Year	553,255	343,121	229,469

Loss ratio excl LAE	85.0%	86.1%	80.0%
LAE ratio	19.0%	18.3%	17.1%
Loss ratio	104.0%	104.4%	97.1%
Loss component ratio	1.7%	-2.0%	-2.5%
Issuer fee and premium tax ratio	10.2%	10.3%	10.3%
Administrative expense ratio	21.0%	20.4%	18.4%
Traffic safety ratio	2.2%	2.1%	2.0%
Combined ratio (partially discounted)	139.1%	135.2%	125.3%
Capital Available	515,897	306,769	197,748
Capital Required	624,350	594,798	586,379
Minimum Capital Test	83%	52%	34%
MCT - Rolling 12 month avg.	97%	67%	43%

Loss Ratio (fully discounted)	109.5%	109.5%	103.0%
Combined ratio (fully discounted)	144.6%	140.3%	131.2%

Saskatchewan Auto Fund
Statement of Operations
(Thousands of \$)
Impact of Rate Changes on Revenues

Year ended March 31 (\$000's)	Forecast		
	2025-26	2026-27	2027-28
	\$	\$	\$
Rate Change		6.15%	6.15%
Rate Change Date		Jun 1, 2026	Jun 1, 2027
Gross premiums written	-	58,503	140,207
Change in gross unearned premiums	-	(29,299)	(35,530)
Short-term Registration and AutoPay Revenue	-	2,066	4,951
Insurance revenue	-	31,270	109,628
Gross claims incurred	-	-	-
Prior year claims (Net of Disc/PFAD)	-	-	-
Loss adjusting expense (LAE)	-	-	1,756
Issuer fees and premium taxes	-	5,621	13,916
Change in Loss Component	-	(13,241)	(26,080)
Insurance expenses	-	-	-
Insurance service expenses	-	(7,620)	(10,408)
Premiums ceded to reinsurers	-	-	-
Change in unearned reinsurance premiums	-	-	-
Ceded claims incurred	-	-	-
Ceded admin expenses	-	-	-
Net revenue (expenses) from reinsurance contracts	-	-	-
Insurance service result	-	38,890	120,036
Investment earnings (losses)	-	-	2,996
Insurance finance income (expense)	-	-	-
Reinsurance finance income (expense)	-	-	-
Net investment result	-	-	2,996
Other revenue	-	1,605	3,847
Traffic safety	-	-	-
Other expenses	-	158	378
Increase (decrease) to RSR	-	40,337	126,501
RSR:			
RSR Balance, Beginning of Year	-	-	40,337
RSR Balance, End of Year	-	40,337	166,838
Loss ratio excl LAE	0.0%	-2.2%	-7.1%
LAE ratio	0.0%	-0.5%	-1.4%
Loss ratio	0.0%	-2.7%	-8.5%
Loss component ratio	0.0%	-1.0%	-1.8%
Issuer fee and premium tax ratio	0.0%	0.2%	0.2%
Administrative expense ratio	0.0%	-0.5%	-1.6%
Traffic safety ratio	0.0%	-0.1%	-0.1%
Combined ratio (partially discounted)	0.0%	-4.1%	-11.8%
Capital Available	-	40,337	166,838
Capital Required	-	12,232	37,529
Minimum Capital Test	0%	6%	28%
MCT - Rolling 12 month avg.	0%	3%	17%
Loss Ratio (fully discounted)	0.0%	-2.9%	-8.9%
Combined ratio (fully discounted)	0.0%	-4.3%	-12.3%

Saskatchewan Auto Fund
Statement of Operations
(Thousands of \$)
Including Impact of Deductible Changes and Additional Fee Revenue

Year ended March 31 (\$000's)	Forecast		
	2025-26	2026-27	2027-28
	\$	\$	\$
Rate Change		4.40%	4.40%
Rate Change Date		Jun 1, 2026	Jun 1, 2027
Gross premiums written	1,165,005	1,243,208	1,338,219
Change in gross unearned premiums	(17,043)	(37,299)	(41,820)
Short-term Registration and AutoPay Revenue	41,139	43,900	47,255
Insurance revenue	1,189,100	1,249,809	1,343,654
Gross claims incurred	1,013,960	1,066,121	1,083,520
Prior year claims (Net of Disc/PFAD)	(20,688)	-	-
Loss adjusting expense (LAE)	221,986	227,006	231,449
Issuer fees and premium taxes	119,112	126,453	136,117
Change in Loss Component	19,764	(21,469)	(34,946)
Insurance expenses	32,129	35,375	35,572
Insurance service expenses	1,386,263	1,433,486	1,451,711
Premiums ceded to reinsurers	(20,892)	(20,732)	(22,117)
Change in unearned reinsurance premiums	(251)	625	1,043
Ceded claims incurred	-	-	-
Ceded admin expenses	(158)	(170)	(176)
Net revenue (expenses) from reinsurance contracts	(21,301)	(20,277)	(21,250)
Insurance service result	(218,464)	(203,954)	(129,307)
Investment earnings (losses)	218,723	152,506	151,180
Insurance finance income (expense)	(64,051)	(63,730)	(79,396)
Reinsurance finance income (expense)	325	60	(3)
Net investment result	154,997	88,836	71,781
Other revenue	128,774	136,707	155,883
Traffic safety	25,762	26,506	26,559
Other expenses	213,173	216,792	213,609
Increase (decrease) to RSR	(173,628)	(221,709)	(141,812)
RSR:			
RSR Balance, Beginning of Year	726,884	553,255	331,546
RSR Balance, End of Year	553,255	331,546	189,735
Loss ratio excl LAE	85.0%	86.7%	81.9%
LAE ratio	19.0%	18.5%	17.5%
Loss ratio	104.0%	105.2%	99.4%
Loss component ratio	1.7%	-1.7%	-2.6%
Issuer fee and premium tax ratio	10.2%	10.3%	10.3%
Administrative expense ratio	21.0%	20.5%	18.9%
Traffic safety ratio	2.2%	2.2%	2.0%
Combined ratio (partially discounted)	139.1%	136.5%	128.0%
Capital Available	515,897	295,194	158,014
Capital Required	624,350	591,329	575,320
Minimum Capital Test	83%	50%	27%
MCT - Rolling 12 month avg.	97%	66%	39%
Loss Ratio (fully discounted)	109.5%	110.3%	105.4%
Combined ratio (fully discounted)	144.6%	141.6%	134.0%

Saskatchewan Auto Fund
Statement of Operations
(Thousands of \$)
Impact of Rate Changes on Revenues

Year ended March 31 (\$000's)	Forecast		
	2025-26	2026-27	2027-28
	\$	\$	\$
Rate Change		4.40%	4.40%
Rate Change Date		Jun 1, 2026	Jun 1, 2027
Gross premiums written	-	41,856	99,556
Change in gross unearned premiums	-	(20,960)	(25,033)
Short-term Registration and AutoPay Revenue	-	1,478	3,515
Insurance revenue	-	22,374	78,037
Gross claims incurred	-	-	-
Prior year claims (Net of Disc/PFAD)	-	-	-
Loss adjusting expense (LAE)	-	-	1,256
Issuer fees and premium taxes	-	4,022	9,883
Change in Loss Component	-	(9,374)	(26,837)
Insurance expenses	-	-	-
Insurance service expenses	-	(5,352)	(15,698)
Premiums ceded to reinsurers	-	-	-
Change in unearned reinsurance premiums	-	-	-
Ceded claims incurred	-	-	-
Ceded admin expenses	-	-	-
Net revenue (expenses) from reinsurance contracts	-	-	-
Insurance service result	-	27,726	93,735
Investment earnings (losses)	-	-	2,143
Insurance finance income (expense)	-	-	-
Reinsurance finance income (expense)	-	-	-
Net investment result	-	-	2,143
Other revenue	-	1,149	2,732
Traffic safety	-	-	-
Other expenses	-	113	268
Increase (decrease) to RSR	-	28,762	98,342
RSR:			
RSR Balance, Beginning of Year	-	-	28,762
RSR Balance, End of Year	-	28,762	127,104
Loss ratio excl LAE	0.0%	-1.6%	-5.2%
LAE ratio	0.0%	-0.3%	-1.0%
Loss ratio	0.0%	-1.9%	-6.2%
Loss component ratio	0.0%	-0.7%	-1.9%
Issuer fee and premium tax ratio	0.0%	0.2%	0.2%
Administrative expense ratio	0.0%	-0.4%	-1.1%
Traffic safety ratio	0.0%	0.0%	-0.1%
Combined ratio (partially discounted)	0.0%	-2.8%	-9.1%
Capital Available	-	28,762	127,104
Capital Required	-	8,763	26,471
Minimum Capital Test	0%	4%	22%
MCT - Rolling 12 month avg.	0%	2%	13%
Loss Ratio (fully discounted)	0.0%	-2.1%	-6.5%
Combined ratio (fully discounted)	0.0%	-3.0%	-9.5%

Saskatchewan Auto Fund
Statement of Operations
(Thousands of \$)
Including Impact of Deductible Changes and Additional Fee Revenue

Year ended March 31 (\$'000's)	Forecast		
	2025-26	2026-27	2027-28
	\$	\$	\$
Rate Change		4.85%	4.85%
Rate Change Date		Jun 1, 2026	Jun 1, 2027
Gross premiums written	1,165,005	1,247,489	1,348,615
Change in gross unearned premiums	(17,043)	(39,443)	(44,490)
Short-term Registration and AutoPay Revenue	41,139	44,051	47,622
Insurance revenue	1,189,100	1,252,097	1,351,747
Gross claims incurred	1,013,960	1,066,121	1,083,520
Prior year claims (Net of Disc/PFAD)	(20,688)	-	-
Loss adjusting expense (LAE)	221,986	227,006	231,578
Issuer fees and premium taxes	119,112	126,864	137,148
Change in Loss Component	19,764	(22,456)	(35,692)
Insurance expenses	32,129	35,375	35,572
Insurance service expenses	1,386,263	1,432,910	1,452,125
Premiums ceded to reinsurers	(20,892)	(20,732)	(22,117)
Change in unearned reinsurance premiums	(251)	625	1,043
Ceded claims incurred	-	-	-
Ceded admin expenses	(158)	(170)	(176)
Net revenue (expenses) from reinsurance contracts	(21,301)	(20,277)	(21,250)
Insurance service result	(218,464)	(201,091)	(121,629)
Investment earnings (losses)	218,723	152,506	151,399
Insurance finance income (expense)	(64,051)	(63,730)	(79,396)
Reinsurance finance income (expense)	325	60	(3)
Net investment result	154,997	88,836	72,000
Other revenue	128,774	136,824	156,168
Traffic safety	25,762	26,506	26,559
Other expenses	213,173	216,803	213,637
Increase (decrease) to RSR	(173,628)	(218,740)	(133,657)
RSR:			
RSR Balance, Beginning of Year	726,884	553,255	334,515
RSR Balance, End of Year	553,255	334,515	200,859
Loss ratio excl LAE	85.0%	86.5%	81.4%
LAE ratio	19.0%	18.4%	17.4%
Loss ratio	104.0%	104.9%	98.8%
Loss component ratio	1.7%	-1.8%	-2.7%
Issuer fee and premium tax ratio	10.2%	10.3%	10.3%
Administrative expense ratio	21.0%	20.5%	18.7%
Traffic safety ratio	2.2%	2.2%	2.0%
Combined ratio (partially discounted)	139.1%	136.1%	127.1%
Capital Available	515,897	298,163	169,138
Capital Required	624,350	592,222	578,125
Minimum Capital Test	83%	50%	29%
MCT - Rolling 12 month avg.	97%	67%	40%
Loss Ratio (fully discounted)	109.5%	110.1%	104.8%
Combined ratio (fully discounted)	144.6%	141.3%	133.1%

Saskatchewan Auto Fund
Statement of Operations
(Thousands of \$)
Impact of Rate Changes on Revenues

Year ended March 31 (\$000's)	Forecast		
	2025-26	2026-27	2027-28
	\$	\$	\$
Rate Change		4.85%	4.85%
Rate Change Date		Jun 1, 2026	Jun 1, 2027
Gross premiums written	-	46,137	109,952
Change in gross unearned premiums	-	(23,104)	(27,703)
Short-term Registration and AutoPay Revenue	-	1,629	3,882
Insurance revenue	-	24,662	86,130
Gross claims incurred	-	-	-
Prior year claims (Net of Disc/PFAD)	-	-	-
Loss adjusting expense (LAE)	-	-	1,385
Issuer fees and premium taxes	-	4,433	10,915
Change in Loss Component	-	(10,361)	(27,583)
Insurance expenses	-	-	-
Insurance service expenses	-	(5,928)	(15,283)
Premiums ceded to reinsurers	-	-	-
Change in unearned reinsurance premiums	-	-	-
Ceded claims incurred	-	-	-
Ceded admin expenses	-	-	-
Net revenue (expenses) from reinsurance contracts	-	-	-
Insurance service result	-	30,589	101,414
Investment earnings (losses)	-	-	2,362
Insurance finance income (expense)	-	-	-
Reinsurance finance income (expense)	-	-	-
Net investment result	-	-	2,362
Other revenue	-	1,266	3,017
Traffic safety	-	-	-
Other expenses	-	124	296
Increase (decrease) to RSR	-	31,731	106,497
RSR:			
RSR Balance, Beginning of Year	-	-	31,731
RSR Balance, End of Year	-	31,731	138,228
Loss ratio excl LAE	0.0%	-1.8%	-5.7%
LAE ratio	0.0%	-0.4%	-1.1%
Loss ratio	0.0%	-2.2%	-6.8%
Loss component ratio	0.0%	-0.8%	-2.0%
Issuer fee and premium tax ratio	0.0%	0.2%	0.2%
Administrative expense ratio	0.0%	-0.4%	-1.3%
Traffic safety ratio	0.0%	0.0%	-0.1%
Combined ratio (partially discounted)	0.0%	-3.2%	-10.0%
Capital Available	-	31,731	138,228
Capital Required	-	9,656	29,276
Minimum Capital Test	0%	5%	24%
MCT - Rolling 12 month avg.	0%	2%	14%
Loss Ratio (fully discounted)	0.0%	-2.3%	-7.1%
Combined ratio (fully discounted)	0.0%	-3.3%	-10.4%

MAJOR SAFETY INITIATIVES

SAF Response Attachment IR 2 - 9b

Year	2009	2010	2011	2012	2013 (Budget)	2013 (Actual)
TRAFFIC SAFETY COMMUNITY ENGAGEMENT (education, public awareness, community involvement, partnership building, enforcement programs, infrastructure improvements)						
TOTAL	\$ 1,347,754	\$ 1,790,659	\$ 1,852,077	\$ 1,762,880		\$ 2,301,399
TRAFFIC SAFETY PROGRAM EVALUATION (program evaluation, program development, research)						
TOTAL	\$ 225,000	\$ 23,893	\$ 63,759	\$ 21,512		\$ -
DRIVER PROGRAMS (impaired driving, driver improvement)						
TOTAL	\$ 2,239,712	\$ 2,316,136	\$ 2,312,436	\$ 2,334,588	\$ 2,423,127	\$ 2,480,515
DRIVER DEVELOPMENT (Driver Education and Training/ Driver Examination Services)						
TOTAL	\$ 215,215	\$ 225,000	\$ 1,930,000	\$ 7,415,000	\$ 8,426,074	\$ 6,803,850
CARRIER & VEHICLE SAFETY SERVICES (carrier safety seminars, vehicle safety initiatives)						
TOTAL	\$ 9,407	\$ 21,000	\$ -	\$ -	\$ 18,000	\$ 11,979
TRAFFIC SAFETY MARKETING (Manager, Marketing Programs)						
TOTAL	\$ 2,636,917	\$ 3,376,917	\$ 3,338,052	\$ 600,000	\$ 1,319,900	\$ 801,305
Grand Total	\$ 6,674,005.00	\$ 7,753,605.00	\$ 9,496,324.00	\$ 12,133,980.00	\$ 12,187,101.00	\$ 12,399,048.00

Year	2014 (Budget)	2014 (Actual)	2015 (Budget)	2015-16 15 month (Actual)	2016 (Budget)	2016-17 (Actual)
TRAFFIC SAFETY COMMUNITY ENGAGEMENT (education, public awareness, community involvement, partnership building, enforcement programs, infrastructure improvements)						
TOTAL		\$ 4,059,843		\$ 7,820,981	\$ 5,590,941	\$ 6,611,690
TRAFFIC SAFETY PROGRAM EVALUATION (program evaluation, program development, research)						
TOTAL		\$ 46,755		\$ 31,800	\$ 60,600	\$ 33,970
DRIVER PROGRAMS (impaired driving, driver improvement)						
TOTAL	\$ 2,494,646	\$ 1,679,389	\$ 1,063,938	\$ 1,722,900	\$ 1,060,935	\$ 1,096,667
DRIVER DEVELOPMENT (Driver Education and Training/ Driver Examination Services)						
TOTAL	\$ 8,986,217	\$ 7,462,144	\$ 8,157,178	\$ 8,948,853	\$ 8,562,540	\$ 8,844,697
CARRIER & VEHICLE SAFETY SERVICES (carrier safety seminars, vehicle safety initiatives)						
TOTAL	\$ 18,000	\$ -	\$ 18,000	\$ 767	\$ 9,000	\$ 4,527
TRAFFIC SAFETY MARKETING (Manager, Marketing Programs)						
TOTAL	\$ 2,571,000	\$ 1,665,172	\$ 3,145,000	\$ 1,746,009	\$ 2,345,000	\$ 3,005,758
Grand Total	\$ 14,069,863.00	\$ 14,913,302.64	\$ 12,384,116.00	\$ 20,271,309.76	\$ 17,629,016.00	\$ 19,597,309.73

Year	2017-18 (Budget)	2017-18 (Actual)	2018-19 (Budget)	2018-19 (Actual)	2019-20 (Budget)	2019-20 (Actual)
TRAFFIC SAFETY COMMUNITY ENGAGEMENT (education, public awareness, community involvement, partnership building, enforcement programs, infrastructure improvements)						
TOTAL		\$ 10,009,079	\$ 13,033,432	\$ 10,450,944	\$ 13,007,256	\$ 11,055,806
TRAFFIC SAFETY PROGRAM EVALUATION (program evaluation, program development, research)						
TOTAL	\$ 65,000	\$ 34,028	\$ 190,000	\$ 83,265	\$ 275,000	\$ 93,060
DRIVER PROGRAMS (impaired driving, driver improvement)						
TOTAL	\$ 1,148,291	\$ 1,146,730	\$ 1,145,001	\$ 762,607	\$ 1,565,576	\$ 1,285,578
DRIVER DEVELOPMENT (Driver Education and Training/ Driver Examination Services)						
TOTAL	\$ 8,143,000	\$ 9,145,146	\$ 9,220,629	\$ 6,648,401	\$ 9,549,898	\$ 7,864,241
CARRIER & VEHICLE SAFETY SERVICES (carrier safety seminars, vehicle safety initiatives)						
TOTAL	\$ 9,000	\$ 3,341	\$ 9,000	\$ 5,025	\$ 9,000	\$ 8,745
TRAFFIC SAFETY MARKETING (Manager, Marketing Programs)						
TOTAL	\$ 4,785,000	\$ 2,344,263	\$ 10,581,379	\$ 4,774,396	\$ 6,718,318	\$ 4,263,562
Grand Total	\$ 14,150,291.00	\$ 22,682,586.75	\$ 34,179,441.00	\$ 22,724,637.77	\$ 31,125,048.00	\$ 24,570,991.91

MAJOR SAFETY INITIATIVES

SAF Response Attachment IR 2 - 9b

Year	2020-21 (Budget)	2020-21 (Actual)	2021-22 (Budget)	2021-22 (Actual)	2022-23 (Budget)	2022-23 (Actual)
TRAFFIC SAFETY COMMUNITY ENGAGEMENT (education, public awareness, community involvement, partnership building, enforcement programs, infrastructure improvements)						
TOTAL	\$ 13,293,626	\$ 10,087,798	\$ 13,128,541	\$ 10,734,323	\$ 13,429,508	\$ 12,828,660
TRAFFIC SAFETY PROGRAM EVALUATION (program evaluation, program development, research)						
TOTAL	\$ 235,000	\$ 291,878	\$ 585,000	\$ 73,060	\$ 785,000	\$ 134,581
DRIVER PROGRAMS (impaired driving, driver improvement)						
TOTAL	\$ 1,300,800	\$ 1,256,838	\$ 1,319,716	\$ 1,203,525	\$ 1,316,716	\$ 1,207,599
DRIVER DEVELOPMENT (Driver Education and Training/ Driver Examination Services)						
TOTAL	\$ 10,827,996	\$ 7,193,389	\$ 8,925,748	\$ 9,252,537	\$ 9,140,766	\$ 9,609,066
CARRIER & VEHICLE SAFETY SERVICES (carrier safety seminars, vehicle safety initiatives)						
TOTAL	\$ 9,000	\$ 201	\$ 9,000	\$ 1,200	\$ 477,200	\$ 306,289
TRAFFIC SAFETY MARKETING (Manager, Marketing Programs)						
TOTAL	\$ 5,950,002	\$ 2,933,548	\$ 5,943,502	\$ 2,304,569	\$ 5,108,278	\$ 4,737,386
Grand Total	\$ 31,616,424.00	\$ 21,763,651.72	\$ 29,911,507.00	\$ 23,569,213.25	\$ 30,257,468.00	\$ 28,823,581.12

Budget as of August prior to budget year

Projection as of September of budget year

MAJOR SAFETY INITIATIVES

SAF Response Attachment IR 2 - 9b

Year	2023-24 (Budget)	2023-24 (Actuals)	2024-25 (Budget)	2024-25 (Actuals)	2025-26 (Budget)	2025-26 (Projection)	2026-27 (Budget)
TRAFFIC SAFETY COMMUNITY ENGAGEMENT (education, public awareness, community involvement, partnership building, enforcement programs, infrastructure improvements)							
TOTAL	\$ 13,355,561	\$ 12,370,789	\$ 13,277,729	\$ 13,221,550	\$ 14,425,742	\$ 13,568,118	\$ 13,979,425
TRAFFIC SAFETY PROGRAM EVALUATION (program evaluation, program development, research)							
TOTAL	\$ 310,000	\$ 114,827	\$ 530,000	\$ 105,888	\$ 512,500	\$ 360,000	\$ 417,350
DRIVER PROGRAMS (impaired driving, driver improvement)							
TOTAL	\$ 1,312,750	\$ 1,182,424	\$ 1,231,905	\$ 1,187,081	\$ 1,206,383	\$ 1,206,383	\$ 1,212,787
DRIVER DEVELOPMENT (Driver Education and Training/ Driver Examination Services)							
TOTAL	\$ 9,587,989	\$ 9,893,937	\$ 9,880,596	\$ 11,529,016	\$ 10,121,556	\$ 11,757,296	\$ 12,183,085
CARRIER & VEHICLE SAFETY SERVICES (carrier safety seminars, vehicle safety initiatives)							
TOTAL	\$ 330,422	\$ 307,433	\$ 9,000	\$ -	\$ 9,000	\$ 6,500	\$ 6,500
TRAFFIC SAFETY MARKETING (Manager, Marketing Programs)							
TOTAL	\$ 5,363,750	\$ 5,403,324	\$ 3,892,837	\$ 3,230,619	\$ 4,710,750	\$ 4,545,000	\$ 3,963,750
Grand Total	\$ 30,260,472.00	\$ 29,272,734.13	\$ 28,822,067.02	\$ 29,274,153.59	\$ 30,985,931.00	\$ 31,443,297.00	\$ 31,762,897.00

Budget as of August prior to budget year

Projection as of September of budget year

IR 2-11
Loss Adjustment Expenses by Cost Element

(thousands of \$)

	2022-23 (restated for IFRS 17)			2023-24			2024-25			2025-26 (projections)			2026-27 (budget)		
	Internal	External	Total	Internal	External	Total	Internal	External	Total	Internal	External	Total	Internal	External	Total
Salaries and employee benefits	65,350		65,350	74,929		74,929	87,675		87,675	86,051		86,051	88,415		88,415
Board of directors remuneration	-		-	-		-	-		-	-		-	-		-
Broker costs (excluding commissions)	12		12	17		17	19		19	38		38	25		25
Management fees	178		178	195		195	1,741		1,741	2,063		2,063	1,903		1,903
Professional fees (other than legal)	832	75,663	76,495	881	78,525	79,406	2,309	81,770	84,079	2,722	86,977	89,699	1,995	89,607	91,602
Legal fees	88	4,903	4,991	123	6,208	6,331	87	5,325	5,412	330	5,552	5,882	330	5,720	6,050
Depreciation	2,693		2,693	2,660		2,660	3,712		3,712	3,751		3,751	3,984		3,984
Amortization of Intangible Assets	26		26	25		25	82		82	157		157	197		197
Occupancy expenses	4,532		4,532	5,413		5,413	6,304		6,304	8,518		8,518	8,130		8,130
Information technology	3,105		3,105	3,850		3,850	12,265		12,265	12,614		12,614	13,286		13,286
Bad debt expense	9		9	3		3	-		-	-		-	-		-
Interest expense	36		36	23		23	19		19	25		25	19		19
Finance costs	43		43	45		45	51		51	57		57	57		57
Other general expenses	2,371		2,371	2,188		2,188	1,720		1,720	2,796		2,796	3,001		3,001
LAE Total*	79,275	80,566	159,841	90,352	84,733	175,085	115,984	87,095	203,079	119,122	92,529	211,651	121,342	95,327	216,669

*Note that the above Loss Adjustment Expenses exclude changes in the LAE Unpaid and Unreported reserve balance.

Zone	Drivers	Points	Discount
Neutral	196,644	0	Base Insurance Premium
Good Driver	66,151	1	2%
	56,260	2	4%
	48,182	3	6%
	43,394	4	8%
	36,391	5	10%
	34,083	6	12%
	31,643	7	14%
	30,895	8	16%
	30,282	9	18%
	27,518	10	20%
Great Driver	257,774	11-20	20%
Safest Driver	113,681	21	21%
	17,435	22	22%
	15,403	23	23%
	32,606	24	24%
	141,502	25	25%
Total Merit	1,179,844		

BR Relativities				
BR Loss Ratio	Current Relativities	Current Discount/Surcharge	Selected Smoothed Relativities	Indicated Discount/Surcharge
0%	0.85	-15%	0.54	-46%
0.01-15.99%	0.85	-15%	0.54	-46%
16.00-30.99%	0.88	-12%	0.70	-30%
31.00-40.99%	0.91	-9%	0.70	-30%
41.00-50.99%	0.94	-6%	0.77	-23%
51.00-60.99%	0.97	-3%	0.87	-13%
61.00-70.99%	1	0%	1.00	0%
71.00-80.99%	1.03	3%	1.03	3%
81.00-90.99%	1.08	8%	1.07	7%
91.00-100.99%	1.1	10%	1.14	14%
101.00-125.99%	1.13	13%	1.21	21%
126.00-150.99%	1.15	15%	1.28	28%
151.00-175.99%	1.15	15%	1.75	75%
176.00-200.99%	1.2	20%	1.75	75%
201.00%+	1.25	25%	1.80	80%

IFRS 17 – Insurance Contracts

Agenda

- What is IFRS 17
- Timelines
- Summary of the IFRS 17 implementation activities
- Discussion on impact of IFRS 17 adoption
 - What is not changing
 - What is changing
- Impacts
 - Change in timing for results
 - Changes in presentation

What is IFRS 17

- Accounting standard designed to create consistency in the measurement and presentation of financial results for insurance companies
- Increase transparency of results across insurance contracts (consistent recognition models and disclosures)
- Overall impact on property and casualty (P&C) insurance is generally limited given the short-term nature of P&C contracts

Timelines

- January 1, 2023 – SCISL and Coachman
- April 1, 2023 – SGI CANADA and Auto Fund
- January 1 and April 1, 2022 Opening Statement of Financial Position
- Comparative Statement of Financial Position and Statement of Operations for all 2022-23 periods

Implementation activities

- Gap analysis, accounting policy development, process change identification and implementation 2018-2023 (changes still occurring)
 - Revenue recognition, risk adjustment, discounting, acquisition costs, level of aggregation, presentation of reinsurance accounting policies approved by SGI Board in September 2022
- Manage IFRS 4 and IFRS 17 general ledgers (GL) from January 1, 2022 to March 31, 2023
 - Valuations of insurance liabilities under both IFRS 17 and IFRS 4 throughout the period
 - Merge GL's for all companies and implement IFRS 17 financial reporting templates (June 2023)
 - Test to ensure accuracy of GL merge and prior period financial information (June & July 2023)
- Prepare Q1 2023-24 IFRS 17 results

Fundamentals of insurance and what makes SGI successful unchanged

Investment strategy (SIP&G),
Capital Management,
Reinsurance

Dividend
policy
unchanged

Capital
Management
policy
unchanged

Claims reserving philosophy
and most financial
objectives unchanged

Business
plans
unchanged

Cashflows
unchanged

Key IFRS 17 Changes



Timing of earnings

- Deferral of acquisition costs (more salaries and other cost being deferred)
- Loss component (onerous contracts)
- Reserving methodology changes (discount rate and risk adjustment)



Presentation of earnings and financial position

- Revenue
- Reinsurance
- Discount unwind
- Financial Statement presentation



Key performance indicators may need to change

- Direct premium written, net premium earned, net claims incurred,
- Ratio changes (loss ratio, admin expense ratio, traffic safety ratio, combined ratio)

Acquisition Costs

- Costs from the costs of selling, underwriting a group of insurance contracts. Direct cost and an allocation of overhead. Example: Commission, issuer fees related to the business of insurance, premium tax, direct salaries and an allocation of overhead.

IFRS 4

- Deferral of commission, issuer fees, premium tax and some SGI CANADA and subs admin.

IFRS 17

- Deferral of commission, issuer fees, premium tax and some SGI CANADA and subs admin.
- Auto Fund all expensed as incurred

Impact

- SGI CANADA and subs deferring additional salaries and other costs, creating slightly higher net income and initial adjustment to retained earnings.
- Auto Fund recognizing expenses for issuer fees and premium tax sooner.

Loss component (onerous contract)

- An insurance contract is onerous if the cost to fulfil the contract (claims, insurance expenses & risk) is greater than the expected incoming revenue (premium, finance fees).

IFRS 4

- Similar concept (premium deficiency), calculated at the entity level

IFRS 17

- Calculated at a group level (aligns closely with product line)
- Calculated at the cohort level (year the policy became effective)
- Included policies issued but not yet effective

Impact

- Earlier recognition of expected losses if onerous
- SGI CANADA and subs loss component should be temporary and infrequent
- Auto Fund could expect onerous contracts periodically (priced to break even)

Reserving Methodology Changes

- In general, Undiscounted Actuarial Analysis remains the same
 - IBNR (Gross, Net, and Ceded)
 - ULAE Reserves
- The major differences happen in the discounting process
 - Present Value Calculations (Discounting)
 - Risk Adjustments (PfADs under IFRS4)

Reserving Methodology - Discount Rate

IFRS 4

- Discount rate based on expected investment returns earned on the company's investments

Company	IFRS 4	IFRS 17
SGI CANADA	2.70%	2.73% - 5.15%
Auto Fund	4.20%	2.73% - 5.15%
SCISL	1.50%	1.23% - 5.15%
Coachman	1.55%	1.23% - 5.15%

IFRS 17

- Yield curves must exclude credit risk and consider illiquidity of claim liabilities
- In practice – risk free curve + illiquidity premium
- Canadian Institute of Actuaries has contracted “Fiera Capital” to provide reference curves

Impact

- Decrease in insurance contract liabilities for SGI CANADA and subs on transition
- Increase in SAF insurance contract liabilities on transition
- Natural hedge of discount against matching portfolio in SAF is reduced (increase in volatility)

Reserving Methodology - Risk Adjustments

IFRS 4

- Interest Rate MfAD (0.25%-2.00%)
 - Risk of asset default as well as judgmental considerations regarding payment patterns, economic conditions, and asset vs liability matching
- Reinsurance MfAD (0.00%-6.00%)
 - Risk of reinsurers not fulfilling obligations
- Claims MfAD (2.50%-20.00%)
 - Risk of claims developing differently than expected

IFRS 17

- Non-financial risk adjustment
- Historical Experience used to model future possibilities
- 10,000 simulations are run
- Adjustments made for benefit of diversification, i.e. different valuation lines have different cash flows (lowers overall risk)
- 80% confidence level, interpreted as adequate overall reserves in 4 out of 5 years.

Impact

- Decrease in insurance contract liabilities.
- Confidence level is explicitly stated in the notes to the financial statements

Presentation Changes – Revenue

IFRS 4

- Net premiums earned is topline revenue (netting direct & ceded)
- Similar to the PAA approach

	2022	2021
	(unaudited)	(unaudited)
	(thousands of \$)	
Gross premiums written	\$ 327,685	\$ 299,758
Premiums ceded to reinsurers	(6,210)	(5,885)
Net premiums written	321,475	293,873
Change in net unearned premiums	(50,771)	(41,336)
Net premiums earned	270,704	252,537

IFRS 17

- Called Insurance revenue
- Includes auto pay, short-term registration and finance fees
- Gross premiums written not shown
- Specified recognition model (PAA) for SGI

	2023	2022
		(restated - note 3)
	(thousands of \$)	
Insurance revenue	\$ 323,755	\$ 294,463
Insurance service expenses	(281,469)	(253,445)
Insurance service result from insurance contracts	42,286	41,018
Net expenses from reinsurance contracts	(15,900)	(8,640)
Insurance service result	26,386	32,378

Impact

- No change to overall net income, a reduction to investment income in SGI CANADA (Finance fees) and other income in Auto Fund
- GPW, a metric for growth, is no longer presented on the statement of operations
- UW ratios have a higher denominator in the external financial statements (claims expense/insurance revenue)....ratio are being evaluated

Presentation - Reinsurance

IFRS 4

- Ceded to the risk pool reduce premiums and claims.
- Share of risk pool and FARM results added to financial results.
- Ceded results netted (premium/claims)

	2022	2021
	(unaudited)	(unaudited)
	(thousands of \$)	
Gross premiums written	\$ 327,685	\$ 299,758
Premiums ceded to reinsurers	(6,210)	(5,885)
Net premiums written	321,475	293,873
Change in net unearned premiums	(50,771)	(41,336)
Net premiums earned	270,704	252,537
Gross claims incurred	159,914	119,694
Ceded claims incurred	(5,466)	(3,956)
Net claims incurred	154,448	115,738

IFRS 17

- Ceded to risk pool no longer netted.
- No change to presentation of share of FARM and RSP.
- Ceded amounts shown as separate line item.

	2023	2022
		(restated - note 3)
	(thousands of \$)	
Insurance revenue	\$ 323,755	\$ 294,463
Insurance service expenses	(281,469)	(253,445)
Insurance service result from insurance contracts	42,286	41,018
Net expenses from reinsurance contracts	(15,900)	(8,640)
Insurance service result	26,386	32,378

Impact

- Presentation - increasing direct and ceded premium, claims, and balance sheet accounts, no impact to net income
- Continue to manage operations on a net of reinsurance basis

Presentation - Discounting

IFRS 4

- Impact of discounting included in claims incurred

	2022	2021
	(unaudited)	(unaudited)
	(thousands of \$)	
Gross claims incurred	137,560	185,496
Ceded claims incurred	2,227	38
Net claims incurred	139,787	185,534

Impact

- UW income, loss ratio, combined ratio under IFRS 4 is not consistent with historic results
- Volatility in claims incurred is the result of change in product performance only
- Impact of changing discount rates included in investment results
- Discount rates used are explicitly disclosed in the financial statement notes

IFRS 17

- Change in discount rate and unwind of discount in Insurance Finance Expense
- Initial discount on a new claims and risk adjustment included in claims incurred (insurance service expense)

	three months ended	
	2023	2022
		(restated - note 3)
	(thousands of \$)	
Insurance revenue	\$ 271,635	\$ 262,572
Insurance service expenses	283,406	234,585
Insurance service result from insurance contracts	(11,771)	27,987
Net expenses from reinsurance contracts	(3,481)	(5,178)
Insurance service result	(15,252)	22,809
Insurance finance income	2,023	157,154
Reinsurance finance expense	(31)	(127)
Net insurance finance result	1,992	157,027

Presentation – Statement of Financial Position – SGI CANADA

IFRS 17 – March 31, 2023

IFRS 4 – March 31, 2023

Reinsurance contract assets	Assets - \$1,641m
Other	
Investments	
Liab - \$1,059m	Insurance contract liabilities
	Other
Equity - \$582m	Equity

Premium receivables	Assets - \$2,122m
DPAC	
Reinsurance assets	
Investments	
	Insurance and reinsurance payables
	Prov for unpaid claims
	Unearned premium
Liab - \$1,568m	
Equity - \$554m	Equity

Presentation – Statement of Financial Position – Auto Fund

IFRS 17 – March 31, 2023

IFRS 4 – March 31, 2023

Reinsurance contract assets	Assets - \$3,254m
Other	
Investments	
Liab - \$2,259m	Insurance contract liabilities
	Other
Equity - \$995m	Equity

Premium receivables	Assets - \$3,510m
DPAC	
Reinsurance assets	
Investments	
Liab - \$2,729m	Insurance and reinsurance payables
	Prov for unpaid claims
	Unearned premium
Equity - \$781m	Equity

Questions?

IR 2-15 f)**Auto Fund Transformation Spending**

(thousands of \$)

	Expense	Capital*
2017-18	110	-
2018-19	497	-
2019-20	3,209	-
2020-21	2,182	-
2021-22	3,137	-
2022-23	31,481	4,228
2023-24	31,951	11,113
2024-25	29,023	8,289
2025-26 (projection)	16,739	8,414
2026-27 (budget)	7,452	3,997
2027-28 (forecast)	502	-

Saskatchewan Auto Fund

Statement of Operations

(Thousands of \$)

Including Impact of Deductible Changes and Additional Fee Revenue

Forecast assuming a 9.1% capital build increase in June 2026 and a 3.75% rate increase June 2027

Year ended March 31 (\$000's)	Forecast		
	2025-26 \$	2026-27 \$	2027-28 \$
Gross premiums written	1,165,005	1,287,823	1,391,382
Change in gross unearned premiums	(17,043)	(60,367)	(41,262)
Short-term Registration and AutoPay Revenue	41,139	45,476	49,132
Insurance revenue	1,189,100	1,272,931	1,399,251
Gross claims incurred	1,013,960	1,066,121	1,083,520
Prior year claims (Net of Disc/PFAD)	(20,688)	-	-
Loss adjusting expense (LAE)	221,986	227,006	232,788
Issuer fees and premium taxes	119,112	130,740	141,253
Change in Loss Component	19,764	(31,583)	(29,475)
Insurance expenses	32,129	35,375	35,572
Insurance service expenses	1,386,263	1,427,658	1,463,657
Premiums ceded to reinsurers	(20,892)	(20,732)	(22,117)
Change in unearned reinsurance premiums	(251)	625	1,043
Ceded claims incurred	-	-	-
Ceded admin expenses	(158)	(170)	(176)
Net revenue (expenses) from reinsurance contracts	(21,301)	(20,277)	(21,250)
Insurance service result	(218,464)	(175,004)	(85,656)
Investment earnings (losses)	218,723	152,506	153,463
Insurance finance income (expense)	(64,051)	(63,730)	(79,396)
Reinsurance finance income (expense)	325	60	(3)
Net investment result	154,997	88,836	74,064
Other revenue	128,774	137,931	157,342
Traffic safety	25,762	26,506	26,559
Other expenses	213,173	216,912	213,753
Increase (decrease) to RSR	(173,628)	(191,655)	(94,562)
RSR:			
RSR Balance, Beginning of Year	726,884	553,255	361,600
RSR Balance, End of Year	553,255	361,600	267,038
Loss ratio excl LAE	85.0%	85.1%	78.6%
LAE ratio	19.0%	18.1%	16.9%
Loss ratio	104.0%	103.2%	95.5%
Loss component ratio	1.7%	-2.5%	-2.1%
Issuer fee and premium tax ratio	10.2%	10.4%	10.2%
Administrative expense ratio	21.0%	20.2%	18.1%
Traffic safety ratio	2.2%	2.1%	1.9%
Combined ratio (partially discounted)	139.1%	133.4%	123.6%
Capital Available	515,897	325,248	235,318
Capital Required	624,350	600,763	593,314
Minimum Capital Test	83%	54%	40%
MCT - Rolling 12 month avg.	97%	68%	47%
Loss Ratio (fully discounted)	109.5%	108.3%	101.3%
Combined ratio (fully discounted)	144.6%	138.5%	129.3%

**Saskatchewan Auto Fund
Statement of Operations
(Thousands of \$)**

**Including Impact of Deductible Changes and Additional Fee Revenue
Forecast assuming a 3.75% rate increase as well as a 9.1% capital build increase in 2026/27
and a 3.75% rate increase in 2027/28**

Year ended March 31 (\$000's)	Forecast		
	2025-26 \$	2026-27 \$	2027-28 \$
Gross premiums written	1,165,005	1,326,730	1,443,547
Change in gross unearned premiums	(17,043)	(80,190)	(43,881)
Short-term Registration and AutoPay Revenue	41,139	46,849	50,974
Insurance revenue	1,189,100	1,293,389	1,450,640
Gross claims incurred	1,013,960	1,066,121	1,083,520
Prior year claims (Net of Disc/PFAD)	(20,688)	-	-
Loss adjusting expense (LAE)	221,986	227,006	233,955
Issuer fees and premium taxes	119,112	134,478	146,319
Change in Loss Component	19,764	(41,036)	(23,126)
Insurance expenses	32,129	35,375	35,572
Insurance service expenses	1,386,263	1,421,944	1,476,240
Premiums ceded to reinsurers	(20,892)	(20,732)	(22,117)
Change in unearned reinsurance premiums	(251)	625	1,043
Ceded claims incurred	-	-	-
Ceded admin expenses	(158)	(170)	(176)
Net revenue (expenses) from reinsurance contracts	(21,301)	(20,277)	(21,250)
Insurance service result	(218,464)	(148,832)	(46,849)
Investment earnings (losses)	218,723	152,506	155,455
Insurance finance income (expense)	(64,051)	(63,730)	(79,396)
Reinsurance finance income (expense)	325	60	(3)
Net investment result	154,997	88,836	76,056
Other revenue	128,774	138,998	158,773
Traffic safety	25,762	26,506	26,559
Other expenses	213,173	217,017	213,894
Increase (decrease) to RSR	(173,628)	(164,521)	(52,473)
RSR:			
RSR Balance, Beginning of Year	726,884	553,255	388,734
RSR Balance, End of Year	553,255	388,734	336,261
Loss ratio excl LAE	85.0%	83.7%	75.8%
LAE ratio	19.0%	17.8%	16.4%
Loss ratio	104.0%	101.5%	92.2%
Loss component ratio	1.7%	-3.2%	-1.6%
Issuer fee and premium tax ratio	10.2%	10.6%	10.2%
Administrative expense ratio	21.0%	19.8%	17.5%
Traffic safety ratio	2.2%	2.1%	1.9%
Combined ratio (partially discounted)	139.1%	130.8%	120.2%
Capital Available	515,897	352,382	304,541
Capital Required	624,350	608,871	610,331
Minimum Capital Test	83%	58%	50%
MCT - Rolling 12 month avg.	97%	70%	54%
Loss Ratio (fully discounted)	109.5%	106.6%	97.7%
Combined ratio (fully discounted)	144.6%	135.8%	125.7%

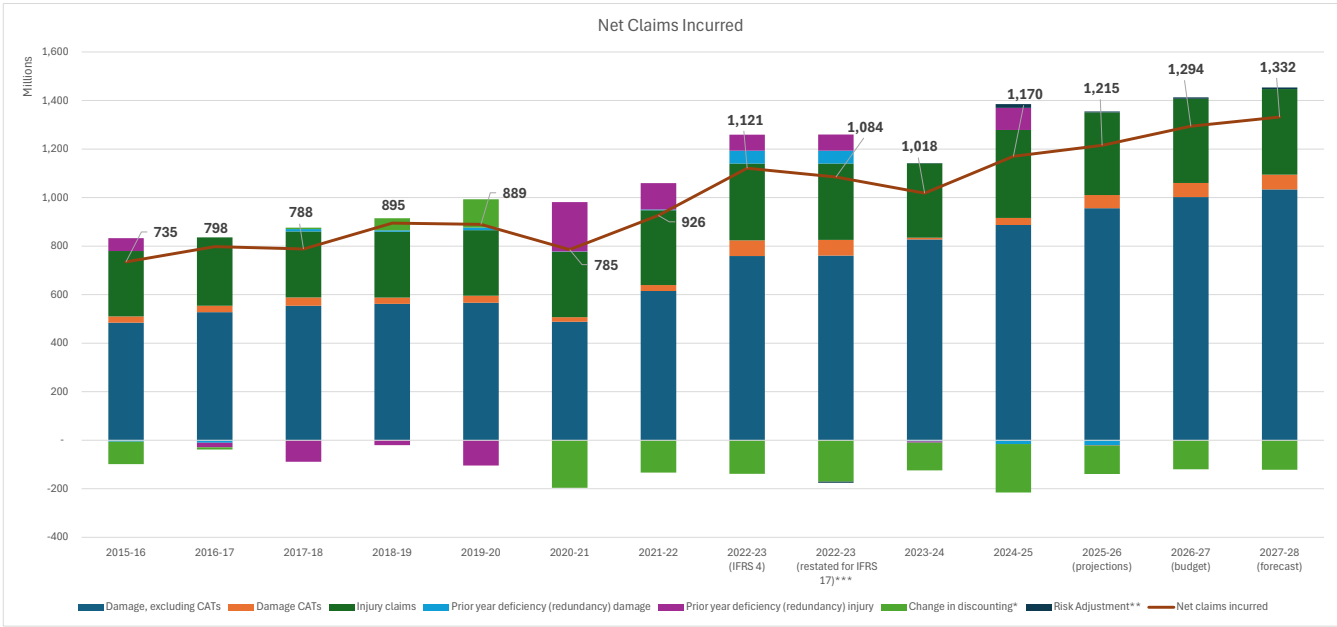
IR 2-18 a), b), c)

Net Claim Incurred

	IFRS 4							IFRS 17						
								2022-23						
	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23 (IFRS 4)	2022-23 (restated for IFRS 17)***	2023-24	2024-25	2025-26 (projections)	2026-27 (budget)	2027-28 (forecast)
Damage, excluding CATs	484,411	527,467	554,553	561,978	566,327	488,535	615,140	758,840	760,839	827,381	886,942	955,990	1,001,916	1,033,594
Damage CATs	26,026	26,696	33,638	26,190	29,333	18,872	24,511	65,052	65,052	7,070	29,360	54,182	58,223	60,728
Injury claims	269,519	281,791	272,289	270,945	270,060	269,062	307,839	316,247	314,563	306,573	362,447	340,910	346,894	352,681
Prior year deficiency (redundancy) damage	6,007	10,222	9,890	6,178	10,638	1,229	3,374	52,865	52,865	4,500	15,697	19,694	-	-
Prior year deficiency (redundancy) injury	53,077	18,888	88,415	19,861	103,826	203,459	108,559	66,216	66,216	5,178	90,848	1,547	-	-
Change in discounting*	92,049	8,839	5,913	49,452	116,771	195,703	133,173	138,582	170,909	114,694	199,677	118,028	119,440	121,892
Risk Adjustment**	-	-	-	-	-	-	-	-	4,167	1,341	15,531	3,444	6,215	6,779
Net claims incurred	734,977	798,005	787,868	894,882	889,303	785,454	926,250	1,120,638	1,084,459	1,017,993	1,169,754	1,215,257	1,293,808	1,331,890

* Under IFRS 4, the entire effect of discounting was included in net claims incurred. Under IFRS 17, discounting is allocated between net claims incurred within the insurance service result (ISE) and the insurance finance result (IFE)

** Under IFRS 17, a risk adjustment factor is added to claims incurred and is now reported separately



	Urban Taxis		PPV	
	Total	Average	Total	Average
2015	929,559	5,458	269,231,710	5,072
2016	829,565	4,960	280,813,402	5,459
2017	995,656	5,347	303,270,457	5,565
2018	871,183	5,370	318,640,323	5,740
2019	1,092,243	5,959	314,215,805	5,876
2020	1,000,374	6,361	314,548,398	6,162
2021	872,956	6,872	324,270,735	6,288
2022	1,067,845	7,222	346,250,887	6,289
2023	975,766	7,081	341,857,074	6,546
2024	1,200,315	7,733	343,360,315	6,882
2025	1,758,450	7,659	368,093,966	6,882

	Collision	Medical
2017	995,656	104,272
2018	871,183	156,804
2019	1,092,243	138,885
2020	1,000,374	293,288
2021	872,956	38,924
2022	1,067,845	245,029
2023	975,766	59,336
2024	1,200,315	112,688
2025	1,758,450	92,250

	Collision	Medical	Permanent Impairment	Care	Income Replacement	Benefits
2017	877,289	1,502,029	1,234,496	792,323		2,561,800
2018	975,146	2,225,961	969,120	195,902		3,990,011
2019	810,388	1,942,552	1,363,431	1,935,399		4,474,203
2020	1,088,357	2,146,004	1,555,733	2,512,091		8,720,875
2021	886,666	2,196,564	1,530,586	987,915		6,091,494
2022	859,366	990,001	1,198,759	1,081,847		2,276,253
2023	892,299	4,936,723	1,831,744	1,779,227		6,365,686
2024	925,475	3,161,627	1,592,996	1,967,717		5,159,215
2025	1,142,461	1,217,520	1,211,206	956,597		3,610,785

IR 2-28 a)

	2022-23	2023-24	2024-25
Headcount Analysis			
1. FTEs** per \$100 Million of Gross Premiums Written	134.0	139.7	137.5
2. Mgmt*** FTEs per \$100 Million of Gross Premiums Written	16.7	16.7	15.3
3. Staff FTEs per \$100 Million of Gross Premiums Written	117.3	123.0	122.2
Span of Control Analysis			
4. Ratio of Staff to Management	7.0	7.4	8.0
Premium Metrics			
5. Total Gross Expenses as a % of Gross Premiums Written	25.1%	25.7%	26.7%
6. Average Gross Premiums Written (000's)	1,036,243	1,077,880	1,127,954
7. Gross Premiums Written per FTE	746,035	715,724	727,243
8. Gross Premiums Written Growth			
9. Net Premiums Written as a % of Gross Premiums Written	98.2%	98.3%	97.7%
10. Total Net Expenses as a % of Net Premiums Written	25.5%	26.1%	27.4%
Policy Metrics			
11. Adjusted Policies In Force per FTE	690	646	648
12. Total Gross Expenses per Adjusted Policy In Force	271	284	300
Traffic Safety Measurements			
13. Total Traffic Safety Expenses (000's)	24,894	23,215	21,714
14. Total Traffic Safety Expenses as a % of Gross Premiums Written	2.4%	2.2%	1.9%
Other Performance Measurements			
15. Pure Loss Ratio	102.8%	105.1%	121.1%
16. Loss Adjustment Expense Ratio *	15.9%	16.8%	18.8%
17. Total Gross Expenses per FTE	186,937	183,724	194,319

* This ratio serves as an indicator of costs spent on loss adjusting, both internal and external. It is used instead of claims costs per claim employee, as outlined in the question.

**FTEs exclude Salvage operations and are at a specific point in time (March 31 of each year), so will not be consistent overall with FTEs quoted in the response to IR 2-21 which are the annualized fiscal year total including salvage operations

***Management FTEs quoted here will be further different from out-of-scope FTEs quoted in the response to IR 2-21 (which would include out-of-scope individuals without direct reports)

IR 2-30 c) and d)**System Modernization Spending**

(thousands of \$)

	Expense	Capital*
2017-18	110	-
2018-19	497	-
2019-20	3,209	-
2020-21	2,182	-
2021-22	3,137	-
2022-23	31,481	4,228
2023-24	31,951	11,113
2024-25	29,023	8,289
2025-26 (projection)	16,739	8,414
2026-27 (budget)	7,452	3,997
2027-28 (forecast)	502	-

* Capital purchases/spending is not allocated. Each capital asset is determined to be either an Auto Fund or SGI CANADA asset.

System modernization FTEs that worked on insurance integrations

Area	2022/2023 Actuals	2023/2024 Actual	2024/2025 Actual
Auto Fund Division	0.09	0.01	0.01
Corporate Insurance		0.18	
Digital & Information Services	3.54	4.23	3.13
Finance Division	0.03		
SGI CANADA	0.21		
	<u>3.87</u>	<u>4.42</u>	<u>3.14</u>

IR 2-30 f)**Post Implementation costs by
expense type - SAF**

(thousands of \$)

	2025-26 (projections)	2026-27 (budget)
Loss Adjusting	3,474	3,482
Undwerwriting	4,024	3,807
Other Expense	10,059	10,369
	17,557	17,658

IR 2-30 g)**Post Implementation costs by cost
element -SAF**

(thousands of \$)

	2025-26 (projections)	2026-27 (budget)
Information Technology	13,298	13,944
Management Fees	4,259	3,714
	17,557	17,658

Cov 21

Fiscal Year	Average Paid Loss Gross of Recoveries per Financial Claim Development	Average Paid Loss Gross of Recoveries per Financial Claim Development (ILA Adj.)	YOY Increases	Selected % Increase due to Inflation Surge	ILA Factor
1998	\$752	\$894			
1999	\$836	\$993	11%	0%	1.1624
2000	\$862	\$1,024	3%	0%	1.1624
2001	\$913	\$1,085	6%	0%	1.1624
2002	\$963	\$1,145	5%	0%	1.1624
2003	\$2,024	\$2,406	110%	0%	1.1624
2004	\$2,563	\$3,046	27%	0%	1.1624
2005	\$2,523	\$2,998	-2%	0%	1.1624
2006	\$2,704	\$3,213	7%	0%	1.1624
2007	\$2,709	\$3,220	0%	0%	1.1624
2008	\$2,921	\$3,472	8%	0%	1.1624
2009	\$2,943	\$3,498	1%	0%	1.1624
2010	\$3,086	\$3,668	5%	0%	1.1624
2011	\$3,221	\$3,828	4%	0%	1.1624
2012	\$3,450	\$4,100	7%	0%	1.1624
2013	\$3,506	\$4,167	2%	0%	1.1624
2014	\$3,753	\$4,461	7%	0%	1.1624
2015	\$4,047	\$4,809	8%	0%	1.1624
2016	\$4,366	\$5,027	5%	0%	1.1624
2017	\$4,536	\$5,094	1%	0%	1.1624
2018	\$4,739	\$5,261	3%	0%	1.1624
2019	\$4,947	\$5,359	2%	0%	1.1624
2020	\$5,091	\$5,445	2%	0%	1.1624
2021	\$5,368	\$5,659	4%	0%	1.1624
2022	\$5,963	\$6,227	10%	6%	1.1014
2023	\$6,697	\$6,876	10%	6%	1.0398
2024	\$7,376	\$7,459	8%	4%	1.0000
2025	\$7,483	\$7,483	0%	0%	1.0000

Avg trend from 2011-2020

4.68%

4.50%

Cov 22

Fiscal Year	Average Paid Loss Gross of Recoveries per Financial Claim Development	Average Paid Loss Gross of Recoveries per Financial Claim Development (ILA Adj.)	YOY Increases	Selected % Increase due to Inflation Surge	ILA Factor
1998	\$2,243	\$2,259			
1999	\$2,607	\$2,625	16%	0%	1.2259
2000	\$2,167	\$2,183	-17%	0%	1.2259
2001	\$2,813	\$2,833	30%	0%	1.2259
2002	\$2,419	\$2,436	-14%	0%	1.2259
2003	\$2,921	\$2,942	21%	0%	1.2259
2004	\$3,205	\$3,228	10%	0%	1.2259
2005	\$3,517	\$3,542	10%	0%	1.2259
2006	\$4,011	\$4,040	14%	0%	1.2259
2007	\$4,677	\$4,711	17%	0%	1.2259
2008	\$5,065	\$5,101	8%	0%	1.2259
2009	\$5,437	\$5,476	7%	0%	1.2259
2010	\$5,429	\$5,468	0%	0%	1.2259
2011	\$6,013	\$6,056	11%	0%	1.2259
2012	\$6,670	\$6,718	11%	0%	1.2259
2013	\$6,291	\$6,336	-6%	0%	1.2259
2014	\$6,653	\$6,700	6%	0%	1.2259
2015	\$7,175	\$7,227	8%	0%	1.2259
2016	\$7,928	\$7,983	10%	0%	1.2259
2017	\$7,658	\$7,712	-3%	0%	1.2259
2018	\$8,531	\$8,531	11%	0%	1.2259
2019	\$7,748	\$7,748	-9%	0%	1.2259
2020	\$8,593	\$8,593	11%	0%	1.2259
2021	\$9,902	\$9,902	15%	0%	1.2259
2022	\$12,633	\$12,633	28%	23%	1.0000
2023	\$13,862	\$13,862	10%	0%	1.0000
2024	\$13,751	\$13,751	-1%	0%	1.0000
2025	\$11,882	\$11,882	-14%	0%	1.0000

Avg trend from 2011-2020

3.63%

5.00%

Cov 23

Fiscal Year	Average Paid Loss Gross of Recoveries per Financial Claim Development	Average Paid Loss Gross of Recoveries per Financial Claim Development (ILA Adj.)	YOY Increases	Selected % Increase due to Inflation Surge	ILA Factor
1998	\$359	\$362			
1999	\$342	\$344	-5%	0%	1.4236
2000	\$353	\$356	3%	0%	1.4236
2001	\$373	\$376	6%	0%	1.4236
2002	\$370	\$373	-1%	0%	1.4236
2003	\$365	\$367	-1%	0%	1.4236
2004	\$372	\$375	2%	0%	1.4236
2005	\$357	\$360	-4%	0%	1.4236
2006	\$365	\$367	2%	0%	1.4236
2007	\$404	\$407	11%	0%	1.4236
2008	\$440	\$443	9%	0%	1.4236
2009	\$422	\$425	-4%	0%	1.4236
2010	\$400	\$403	-5%	0%	1.4236
2011	\$476	\$480	19%	0%	1.4236
2012	\$480	\$483	1%	0%	1.4236
2013	\$534	\$538	11%	0%	1.4236
2014	\$527	\$530	-1%	0%	1.4236
2015	\$528	\$531	0%	0%	1.4236
2016	\$490	\$493	-7%	0%	1.4236
2017	\$489	\$492	0%	0%	1.4236
2018	\$533	\$533	8%	0%	1.4236
2019	\$568	\$568	7%	0%	1.4236
2020	\$576	\$576	1%	0%	1.4236
2021	\$607	\$607	5%	0%	1.4236
2022	\$876	\$876	44%	42%	1.0000
2023	\$928	\$928	6%	0%	1.0000
2024	\$925	\$925	0%	0%	1.0000
2025	\$928	\$928	0%	0%	1.0000

Avg trend from 2011-2020

1.91%

2.00%

Cov 31

Fiscal Year	Average Paid Loss Gross of Recoveries per Financial Claim Development	Average Paid Loss Gross of Recoveries per Financial Claim Development (ILA Adj.)	YOY Increases	Selected % Increase due to Inflation Surge	ILA Factor
1998	\$2,353	\$2,786			
1999	\$2,387	\$2,827	1%	0%	1.1732
2000	\$2,450	\$2,901	3%	0%	1.1732
2001	\$2,585	\$3,061	6%	0%	1.1732
2002	\$2,750	\$3,257	6%	0%	1.1732
2003	\$3,002	\$3,555	9%	0%	1.1732
2004	\$3,059	\$3,622	2%	0%	1.1732
2005	\$3,056	\$3,619	0%	0%	1.1732
2006	\$3,239	\$3,836	6%	0%	1.1732
2007	\$3,182	\$3,768	-2%	0%	1.1732
2008	\$3,217	\$3,809	1%	0%	1.1732
2009	\$3,286	\$3,892	2%	0%	1.1732
2010	\$3,403	\$4,029	4%	0%	1.1732
2011	\$3,495	\$4,138	3%	0%	1.1732
2012	\$3,596	\$4,258	3%	0%	1.1732
2013	\$3,685	\$4,364	2%	0%	1.1732
2014	\$3,877	\$4,590	5%	0%	1.1732
2015	\$4,127	\$4,888	6%	0%	1.1732
2016	\$4,541	\$5,207	7%	0%	1.1732
2017	\$4,671	\$5,229	0%	0%	1.1732
2018	\$4,900	\$5,424	4%	0%	1.1732
2019	\$5,090	\$5,503	1%	0%	1.1732
2020	\$5,400	\$5,762	5%	0%	1.1732
2021	\$5,344	\$5,629	-2%	0%	1.1732
2022	\$5,968	\$6,227	11%	6%	1.1054
2023	\$6,754	\$6,930	11%	7%	1.0352
2024	\$7,404	\$7,486	8%	4%	1.0000
2025	\$7,508	\$7,508	0%	0%	1.0000

Avg trend from 2011-2020

4.45%

4.50%

Cov 32

Fiscal Year	Average Paid Loss Gross of Recoveries per Financial Claim Development	Average Paid Loss Gross of Recoveries per Financial Claim Development (ILA Adj.)	YOY Increases	Selected % Increase due to Inflation Surge	ILA Factor
1998	\$1,122	\$1,347			
1999	\$1,245	\$1,494	11%	0%	1.1210
2000	\$1,438	\$1,726	16%	0%	1.1210
2001	\$1,415	\$1,698	-2%	0%	1.1210
2002	\$1,509	\$1,812	7%	0%	1.1210
2003	\$1,498	\$1,799	-1%	0%	1.1210
2004	\$1,412	\$1,695	-6%	0%	1.1210
2005	\$1,702	\$2,043	21%	0%	1.1210
2006	\$1,683	\$2,020	-1%	0%	1.1210
2007	\$1,707	\$2,049	1%	0%	1.1210
2008	\$1,920	\$2,304	12%	0%	1.1210
2009	\$1,804	\$2,166	-6%	0%	1.1210
2010	\$1,921	\$2,305	6%	0%	1.1210
2011	\$2,301	\$2,762	20%	0%	1.1210
2012	\$2,439	\$2,927	6%	0%	1.1210
2013	\$2,897	\$3,477	19%	0%	1.1210
2014	\$2,980	\$3,577	3%	0%	1.1210
2015	\$3,219	\$3,864	8%	0%	1.1210
2016	\$3,306	\$3,828	-1%	0%	1.1210
2017	\$3,562	\$4,029	5%	0%	1.1210
2018	\$3,493	\$3,914	-3%	0%	1.1210
2019	\$3,965	\$4,341	11%	0%	1.1210
2020	\$4,164	\$4,495	4%	0%	1.1210
2021	\$4,081	\$4,339	-3%	0%	1.1210
2022	\$4,883	\$5,124	18%	12%	1.0000
2023	\$5,065	\$5,203	2%	0%	1.0000
2024	\$5,263	\$5,322	2%	0%	1.0000
2025	\$6,031	\$6,031	13%	0%	1.0000

Avg trend from 2011-2020

6.11%

6.00%

Cov 33

Fiscal Year	Average Paid Loss Gross of Recoveries per Financial Claim Development		YOY Increases	Selected % Increase due to Inflation Surge	ILA Factor
1998	\$187	\$296			
1999	\$185	\$293	-1%	0%	1.0000
2000	\$187	\$295	1%	0%	1.0000
2001	\$199	\$316	7%	0%	1.0000
2002	\$222	\$351	11%	0%	1.0000
2003	\$316	\$501	43%	0%	1.0000
2004	\$388	\$615	23%	0%	1.0000
2005	\$342	\$540	-12%	0%	1.0000
2006	\$349	\$552	2%	0%	1.0000
2007	\$344	\$545	-1%	0%	1.0000
2008	\$279	\$441	-19%	0%	1.0000
2009	\$242	\$383	-13%	0%	1.0000
2010	\$253	\$400	4%	0%	1.0000
2011	\$237	\$375	-6%	0%	1.0000
2012	\$239	\$378	1%	0%	1.0000
2013	\$238	\$376	0%	0%	1.0000
2014	\$242	\$383	2%	0%	1.0000
2015	\$268	\$423	11%	0%	1.0000
2016	\$257	\$402	-5%	0%	1.0000
2017	\$246	\$386	-4%	0%	1.0000
2018	\$262	\$399	3%	0%	1.0000
2019	\$296	\$431	8%	0%	1.0000
2020	\$359	\$481	12%	0%	1.0000
2021	\$406	\$474	-1%	0%	1.0000
2022	\$464	\$521	10%	0%	1.0000
2023	\$510	\$526	1%	0%	1.0000
2024	\$582	\$590	12%	0%	1.0000
2025	\$669	\$669	13%	0%	1.0000

Avg trend from 2011-2020

4.25%

4.00%

Cov 41

Fiscal Year	Average Paid Loss Gross of Recoveries per Financial Claim Development		YOY Increases	Selected % Increase due to Inflation Surge	ILA Factor
1998	\$4,591	\$4,932			
1999	\$4,875	\$5,237	6%	0%	1.3046
2000	\$4,843	\$5,202	-1%	0%	1.3046
2001	\$5,490	\$5,898	13%	0%	1.3046
2002	\$5,932	\$6,372	8%	0%	1.3046
2003	\$5,402	\$5,803	-9%	0%	1.3046
2004	\$5,659	\$6,080	5%	0%	1.3046
2005	\$6,116	\$6,570	8%	0%	1.3046
2006	\$6,848	\$7,357	12%	0%	1.3046
2007	\$6,552	\$7,038	-4%	0%	1.3046
2008	\$8,057	\$8,655	23%	0%	1.3046
2009	\$7,395	\$7,945	-8%	0%	1.3046
2010	\$8,306	\$8,923	12%	0%	1.3046
2011	\$8,958	\$9,624	8%	0%	1.3046
2012	\$9,854	\$10,587	10%	0%	1.3046
2013	\$9,696	\$10,417	-2%	0%	1.3046
2014	\$11,326	\$12,168	17%	0%	1.3046
2015	\$11,026	\$11,845	-3%	0%	1.3046
2016	\$11,733	\$12,541	6%	0%	1.3046
2017	\$10,779	\$11,483	-8%	0%	1.3046
2018	\$13,139	\$13,894	21%	0%	1.3046
2019	\$13,824	\$14,109	2%	0%	1.3046
2020	\$13,200	\$13,350	-5%	0%	1.3046
2021	\$15,169	\$15,269	14%	10%	1.1820
2022	\$17,405	\$17,500	15%	11%	1.0686
2023	\$19,333	\$19,400	11%	7%	1.0000
2024	\$20,299	\$20,328	5%	0%	1.0000
2025	\$20,714	\$20,714	2%	0%	1.0000

Avg trend from 2011-2020

3.95%

4.00%

Cov 42

Fiscal Year	Average Paid Loss Gross of Recoveries per Financial Claim Development		YOY Increases	Selected % Increase due to Inflation Surge	ILA Factor
1998	\$2,239	\$2,490			
1999	\$2,507	\$2,787	12%	0%	1.4088
2000	\$2,437	\$2,709	-3%	0%	1.4088
2001	\$2,354	\$2,618	-3%	0%	1.4088
2002	\$2,449	\$2,724	4%	0%	1.4088
2003	\$2,445	\$2,719	0%	0%	1.4088
2004	\$2,627	\$2,921	7%	0%	1.4088
2005	\$2,870	\$3,191	9%	0%	1.4088
2006	\$2,914	\$3,241	2%	0%	1.4088
2007	\$3,122	\$3,472	7%	0%	1.4088
2008	\$3,559	\$3,957	14%	0%	1.4088
2009	\$3,399	\$3,779	-5%	0%	1.4088
2010	\$3,742	\$4,161	10%	0%	1.4088
2011	\$4,084	\$4,541	9%	0%	1.4088
2012	\$4,300	\$4,781	5%	0%	1.4088
2013	\$4,294	\$4,775	0%	0%	1.4088
2014	\$5,177	\$5,757	21%	0%	1.4088
2015	\$5,867	\$6,524	13%	0%	1.4088
2016	\$5,791	\$6,364	-2%	0%	1.4088
2017	\$6,820	\$7,416	17%	0%	1.4088
2018	\$6,620	\$7,144	-4%	0%	1.4088
2019	\$6,435	\$6,693	-6%	0%	1.4088
2020	\$6,604	\$6,796	2%	0%	1.4088
2021	\$6,126	\$6,259	-8%	0%	1.4088
2022	\$6,372	\$6,486	4%	0%	1.4088
2023	\$8,092	\$8,175	26%	21%	1.1639
2024	\$9,881	\$9,923	21%	16%	1.0000
2025	\$9,261	\$9,261	-7%	0%	1.0000

Avg trend from 2011-2020

4.92%

5.00%

Saskatchewan Government Insurance
2025 Indication
Number of Dollar and Percent Caps by Class
Excluding RSR

Vehicle Class	Written Exposures					Total
	Eligible for Dollar Caps ⁽¹⁾	Eligible for Percent Caps ⁽²⁾	Received Dollar Caps ⁽³⁾	Received Percent Caps ⁽³⁾	No Caps Applied ⁽⁴⁾	
CLEAR-Rated Vehicles	157,545	727,213	157,436	718,271	9,051	884,758
A - Commercial Light Trucks	0	105	0	105	0	105
F - Farm Light Truck - 1994-2003	12,614	38	12,614	38	0	12,652
F - Farm Light Truck - 2004 & Newer	11,127	36,727	11,062	36,726	66	47,854
LV - Private Passenger Vehicles (PPV)	129,811	672,828	129,773	663,983	8,883	802,639
LV - PPV - Farm Cars	1,498	977	1,493	930	53	2,475
LV - PPV - Farm SUVs and Vans	2,441	9,985	2,441	9,947	38	12,426
LV - Police Cars	0	62	0	62	0	62
LV - Police Trucks, Vans & SUVs	29	673	29	671	2	702
LV - UDrives	24	5,667	24	5,660	7	5,692
PT - Taxis (Rural)	0	151	0	148	3	151
Conventionally Rated Vehicles						
Ambulances	0	334	0	334	0	334
A - Commercial Vehicles:						
Heavy Trucks and Vans IRP Reg. Ded.	347	42	347	42	0	389
Heavy Trucks and Vans IRP \$15K Ded.	284	0	284	0	0	284
Heavy Trucks and Vans Non-IRP	545	1,108	545	1,108	0	1,652
Power Units IRP Reg. Ded.	0	3,360	0	3,360	0	3,360
Power Units IRP \$15K Ded.	1	2,515	1	2,515	0	2,516
Power Units Non-IRP	4	1,939	4	1,939	0	1,942
C & D - Commercial Vehicles:						
Heavy Trucks and Vans	14,882	102	14,882	102	0	14,984
Power Units	628	5,346	628	5,346	0	5,975
F - Farm Vehicles:						
Heavy Trucks and Vans	17,677	0	17,140	0	537	17,677
Light Trucks - 1993 & Older	5,040	0	5,040	0	0	5,040
Power Units	17,518	144	17,518	144	0	17,662
Hearses	113	0	113	0	0	113
L - Dealer Plates:	4,134	0	4,134	0	0	4,134
Automobile	4,055	0	4,055	0	0	4,055
Motorcycles	80	0	80	0	0	80
L - Snowmobile Dealers	28	0	28	0	0	28
LV - Antiques	22,728	0	22,728	0	0	22,728
LV - Buses	335	0	335	0	0	335
LV - Buses (Restricted)	11	0	11	0	0	11
LV - Motorcycles:	1,057	5,240	0	0	6,297	6,297
Cruiser/Touring	212	4,497	0	0	4,709	4,709
Dual Purpose/Other	606	464	0	0	1,070	1,070
Sport	240	279	0	0	518	518
LV - Motorhomes	3,314	624	3,314	624	0	3,938
MT - Snowmobiles	3,105	0	3,105	0	0	3,105
PB - Passenger Inter-city Buses	0	584	0	584	0	584
PC - Passenger City Buses	0	568	0	568	0	568
PS - Passenger School Buses	3,062	0	3,062	0	0	3,062
PT - Taxis	0	666	0	0	666	666
Trailers						
F - Trailers	51,200	0	51,200	0	0	51,200
LT - Trailer Dealers/Movers:	455	0	455	0	0	455
T - Personal Trailers:	57,439	109	57,439	109	0	57,549
T - Utility	79,718	0	79,718	0	0	79,718
TS - Commercial Trailers	57,367	0	43,762	0	13,606	57,367

Vehicle Class	Written Exposures					Total
	Eligible for Dollar Caps ⁽¹⁾	Eligible for Percent Caps ⁽²⁾	Received Dollar Caps ⁽³⁾	Received Percent Caps ⁽³⁾	No Caps Applied ⁽⁴⁾	
Miscellaneous Classes						
A - Excess Value	257	0	0	0	257	257
C&D - Non-Resident	1	0	1	0	0	1
C&D - Excess Value	1,948	0	0	0	1,948	1,948
Industrial Tracked Vehicles	0	0	0	0	0	0
LV - Motorized Bicycle	6	0	6	0	0	6
PV - Converted Vehicles	5	0	5	0	0	5
PV - Heavy Trucks and Vans	837	52	831	27	32	889
PV - Power Units	47	71	47	71	0	118
TS - Excess Value	3,975	0	0	0	3,975	3,975
24-Hour Permit	174	0	0	0	174	174
8-Day Permit	669	0	669	0	0	669
Intransit	50	0	50	0	0	50
Temporary insurance card (TIC)	122	0	122	0	0	122
Total						
All Vehicles Excluding Trailers & Misc	253,262	749,784	251,384	734,937	16,725	1,002,142
All Vehicles	506,516	750,016	484,846	735,144	36,543	1,250,466

Notes

- (1) Exposures that are eligible for dollar caps are those that have a current premium of less than \$1,000.
- (2) Exposures that are eligible for percent caps are those that have a current premium of at least \$1,000.
- (3) Exposures that receive dollar or percent caps are those for which the indicated premium exceeds the current premium by more than the cap amount.
- (4) Exposures that did not have any caps applied:
- (a) Had an indicated premium that was within the cap amount, or
 - (b) Belong to a class where the proposed rate was set equal to the current rate.

% Change	PPV	Farm Car	Farm SUV	A Light	FLite94-03	FLite04&New	Police Car	Police Truck	PPV Udrive	PT Rural
X < -52%	2	0	0	0	0	0	0	0	0	0
-52% <= X < -50%	0	0	0	0	0	0	0	0	0	0
-50% <= X < -48%	0	0	0	0	0	0	0	0	0	0
-48% <= X < -46%	1	0	0	0	0	0	0	0	0	0
-46% <= X < -44%	1	0	0	0	0	0	0	0	0	0
-44% <= X < -42%	0	0	0	0	0	0	0	0	0	0
-42% <= X < -40%	0	0	0	0	0	0	0	0	0	0
-40% <= X < -38%	0	0	0	0	0	0	0	0	0	0
-38% <= X < -36%	0	0	0	0	0	0	0	0	0	0
-36% <= X < -34%	1	0	0	0	0	0	0	0	0	0
-34% <= X < -32%	11	0	0	0	1	0	0	0	0	0
-32% <= X < -30%	0	0	0	0	0	0	0	0	0	0
-30% <= X < -28%	5	0	0	0	1	0	0	0	0	0
-28% <= X < -26%	3	0	0	0	22	0	0	0	0	0
-26% <= X < -24%	3	0	0	0	3	0	0	0	0	0
-24% <= X < -22%	0	0	0	0	456	0	0	0	0	0
-22% <= X < -20%	0	0	0	0	395	0	0	0	0	0
-20% <= X < -18%	1	0	0	0	186	0	0	0	0	0
-18% <= X < -16%	5	0	0	0	84	0	0	0	0	0
-16% <= X < -14%	4	0	0	0	335	0	0	0	0	0
-14% <= X < -12%	18	0	0	0	533	0	0	0	0	0
-12% <= X < -10%	22	0	0	0	1,091	2	0	0	0	0
-10% <= X < -8%	14	0	0	0	1,583	1	0	0	0	0
-8% <= X < -6%	125	0	0	0	1,371	1	0	0	0	0
-6% <= X < -4%	61	0	0	0	1,294	1	0	0	0	0
-4% <= X < -2%	946	0	0	0	1,136	6	0	0	0	0
-2% <= X <= 0%	814	3	0	0	373	0	1	0	1	0
0% < X <= 2%	3,185	0	1	0	838	0	12	0	2	0
2% < X <= 4%	5,997	7	3	0	558	3	0	0	7	0
4% < X <= 6%	11,963	6	0	0	411	1	4	0	16	0
6% < X <= 8%	28,502	21	5	0	314	44	2	0	47	0
8% < X <= 10%	24,521	28	62	0	146	1	10	0	43	3
10% < X <= 12%	36,680	58	58	0	283	0	2	0	86	6
12% < X <= 14%	37,111	145	111	0	181	29	1	0	65	5
14% < X <= 16%	46,680	96	152	0	142	51	9	0	88	4
16% < X <= 18%	40,736	157	369	0	107	603	3	0	67	2
18% < X <= 20%	40,552	131	370	0	54	480	3	0	77	3
20% < X <= 22%	31,956	155	452	0	33	694	0	0	122	6
22% < X <= 24%	35,024	143	400	0	15	1,901	7	0	198	7
24% < X <= 26%	27,204	106	510	0	72	1,117	0	0	211	10
26% < X <= 28%	22,633	75	465	0	9	1,487	2	0	115	2
28% < X <= 30%	23,033	148	489	0	53	1,571	0	0	159	4
30% < X <= 32%	32,853	115	517	0	8	691	0	0	219	0
32% < X <= 34%	32,184	79	361	0	40	2,066	1	0	471	1
34% < X <= 36%	35,051	72	396	0	10	1,206	1	0	288	6
36% < X <= 38%	32,150	88	375	0	7	1,653	0	0	285	7
38% < X <= 40%	30,751	67	850	1	18	1,156	0	0	631	6
40% < X <= 42%	25,612	101	412	0	35	1,942	0	0	264	5
42% < X <= 44%	21,940	123	727	1	62	1,660	2	0	197	5
44% < X <= 46%	18,685	136	488	2	38	1,420	2	0	397	5
46% < X <= 48%	22,549	133	482	0	137	1,080	0	0	203	5
48% < X <= 50%	13,255	63	510	1	21	1,149	0	0	144	5
50% < X <= 52%	16,167	35	434	5	130	2,702	0	0	171	5
X > 52%	103,630	185	3,427	96	68	23,136	1	702	1,117	50
	802,639	2,475	12,426	105	12,652	47,854	62	702	5,692	151

Dislocation of CLEAR-Rated Vehicles From Adequate Before Rate Program

For Chart		
Percent	Count	Proportion
X < -20%	903	0.1%
-20% <= X < -18%	187	0.0%
-18% <= X < -16%	89	0.0%
-16% <= X < -14%	339	0.0%
-14% <= X < -12%	551	0.1%
-12% <= X < -10%	1,115	0.1%
-10% <= X < -8%	1,598	0.2%
-8% <= X < -6%	1,496	0.2%
-6% <= X < -4%	1,355	0.2%
-4% <= X < -2%	2,088	0.2%
-2% <= X <= 0%	1,191	0.1%
0% < X <= 2%	4,038	0.5%
2% < X <= 4%	6,575	0.7%
4% < X <= 6%	12,402	1.4%
6% < X <= 8%	28,935	3.3%
8% < X <= 10%	24,813	2.8%
10% < X <= 12%	37,172	4.2%
12% < X <= 14%	37,648	4.3%
14% < X <= 16%	47,221	5.3%
16% < X <= 18%	42,043	4.8%
18% < X <= 20%	41,670	4.7%
X > 20%	591,328	66.8%
Total	884,758	100.0%

\$ Change	PPV	Farm Car	Farm SUV	A Light	FLite94-03	FLite04&New	Police Car	Police Truck	PPV Udrive	PT Rural
X < -\$650	3	0	0	0	0	0	0	0	0	0
-\$650 <= X < -\$625	0	0	0	0	0	0	0	0	0	0
-\$625 <= X < -\$600	0	0	0	0	0	0	0	0	0	0
-\$600 <= X < -\$575	0	0	0	0	0	0	0	0	0	0
-\$575 <= X < -\$550	1	0	0	0	0	0	0	0	0	0
-\$550 <= X < -\$525	0	0	0	0	0	0	0	0	0	0
-\$525 <= X < -\$500	1	0	0	0	0	0	0	0	0	0
-\$500 <= X < -\$475	11	0	0	0	0	0	0	0	0	0
-\$475 <= X < -\$450	0	0	0	0	0	0	0	0	0	0
-\$450 <= X < -\$425	4	0	0	0	0	0	0	0	0	0
-\$425 <= X < -\$400	0	0	0	0	0	0	0	0	0	0
-\$400 <= X < -\$375	2	0	0	0	0	0	0	0	0	0
-\$375 <= X < -\$350	1	0	0	0	0	0	0	0	0	0
-\$350 <= X < -\$325	2	0	0	0	0	0	0	0	0	0
-\$325 <= X < -\$300	6	0	0	0	0	0	0	0	0	0
-\$300 <= X < -\$275	0	0	0	0	1	0	0	0	0	0
-\$275 <= X < -\$250	1	0	0	0	0	0	0	0	0	0
-\$250 <= X < -\$225	1	0	0	0	242	0	0	0	0	0
-\$225 <= X < -\$200	0	0	0	0	179	0	0	0	0	0
-\$200 <= X < -\$175	18	0	0	0	2	0	0	0	0	0
-\$175 <= X < -\$150	19	0	0	0	244	1	0	0	0	0
-\$150 <= X < -\$125	15	0	0	0	367	1	0	0	0	0
-\$125 <= X < -\$100	27	0	0	0	172	1	0	0	0	0
-\$100 <= X < -\$75	123	0	0	0	843	0	0	0	0	0
-\$75 <= X < -\$50	102	0	0	0	1,831	2	0	0	0	0
-\$50 <= X < -\$25	973	0	0	0	2,995	6	0	1	0	0
-\$25 <= X <= -\$0	724	3	0	0	1,987	0	1	0	0	0
\$0 < X <= \$25	2,809	0	0	0	1,273	0	9	0	2	0
\$25 < X <= \$50	5,099	9	1	0	700	3	3	0	0	0
\$50 < X <= \$75	13,758	9	0	0	301	44	0	0	18	0
\$75 < X <= \$100	31,084	29	11	0	265	28	0	0	8	0
\$100 < X <= \$125	26,199	96	104	0	276	95	2	0	56	0
\$125 < X <= \$150	38,887	161	192	0	206	106	13	0	26	0
\$150 < X <= \$175	53,321	188	295	0	60	638	2	0	76	0
\$175 < X <= \$200	42,965	259	456	0	73	666	1	0	70	3
\$200 < X <= \$225	47,844	271	710	0	45	1,807	0	0	46	0
\$225 < X <= \$250	31,074	176	544	0	60	2,166	0	0	64	6
\$250 < X <= \$275	36,587	273	667	0	18	2,215	1	0	68	7
\$275 < X <= \$300	30,619	283	293	0	137	989	0	0	32	3
\$300 < X <= \$325	26,301	161	347	0	275	682	1	0	42	1
\$325 < X <= \$350	24,381	59	307	0	25	925	0	0	55	1
\$350 < X <= \$375	19,569	94	390	0	12	2,639	8	0	27	10
\$375 < X <= \$400	26,842	53	446	0	25	1,101	0	0	45	2
\$400 < X <= \$425	11,765	32	372	0	0	1,273	0	0	95	6
\$425 < X <= \$450	17,644	37	439	0	2	809	3	0	148	3
\$450 < X <= \$475	17,172	33	334	0	0	812	3	0	143	1
\$475 < X <= \$500	15,721	22	674	0	12	762	4	0	46	1
\$500 < X <= \$525	16,332	35	318	0	21	1,120	3	0	114	0
\$525 < X <= \$550	19,271	20	303	0	0	1,956	2	0	133	4
\$550 < X <= \$575	13,811	30	279	0	0	1,091	0	0	141	0
\$575 < X <= \$600	16,274	14	379	0	0	1,528	0	0	76	2
\$600 < X <= \$625	16,726	19	540	0	0	2,078	0	0	94	1
\$625 < X <= \$650	19,359	17	469	1	0	2,607	0	0	175	0
X > \$650	179,190	91	3,555	104	3	19,704	7	702	3,893	101
	802,639	2,475	12,426	105	12,652	47,854	62	702	5,692	151

Dislocation of CLEAR-Rated Vehicles From Adequate Before Rate Program

For Chart		
Percent	Count	Proportion
X <= -\$250	33	0.0%
-\$250 <= X < -\$225	243	0.0%
-\$225 <= X < -\$200	179	0.0%
-\$200 <= X < -\$175	20	0.0%
-\$175 <= X < -\$150	265	0.0%
-\$150 <= X < -\$125	383	0.0%
-\$125 <= X < -\$100	200	0.0%
-\$100 <= X < -\$75	966	0.1%
-\$75 <= X < -\$50	1,935	0.2%
-\$50 <= X < -\$25	3,975	0.4%
-\$25 <= X <= -\$0	2,714	0.3%
\$0 < X <= \$25	4,094	0.5%
\$25 < X <= \$50	5,815	0.7%
\$50 < X <= \$75	14,130	1.6%
\$75 < X <= \$100	31,424	3.6%
\$100 < X <= \$125	26,829	3.0%
\$125 < X <= \$150	39,591	4.5%
\$150 < X <= \$175	54,580	6.2%
\$175 < X <= \$200	44,492	5.0%
\$200 < X <= \$225	50,724	5.7%
\$225 < X <= \$250	34,089	3.9%
X > \$250	568,077	64.2%
Total	884,758	100.0%

% Change	PPV	Farm Car	Farm SUV	A Light	FLite94-03	FLite04&New	Police Car	Police Truck	PPV Udrive	PT Rural
X < -52%	0	0	0	0	0	0	0	0	0	0
-52% <= X < -50%	0	0	0	0	0	0	0	0	0	0
-50% <= X < -48%	0	0	0	0	0	0	0	0	0	0
-48% <= X < -46%	0	0	0	0	0	0	0	0	0	0
-46% <= X < -44%	0	0	0	0	0	0	0	0	0	0
-44% <= X < -42%	0	0	0	0	0	0	0	0	0	0
-42% <= X < -40%	0	0	0	0	0	0	0	0	0	0
-40% <= X < -38%	0	0	0	0	0	0	0	0	0	0
-38% <= X < -36%	0	0	0	0	0	0	0	0	0	0
-36% <= X < -34%	0	0	0	0	0	0	0	0	0	0
-34% <= X < -32%	0	0	0	0	0	0	0	0	0	0
-32% <= X < -30%	0	0	0	0	0	0	0	0	0	0
-30% <= X < -28%	0	0	0	0	0	0	0	0	0	0
-28% <= X < -26%	0	0	0	0	0	0	0	0	0	0
-26% <= X < -24%	0	0	0	0	0	0	0	0	0	0
-24% <= X < -22%	0	0	0	0	0	0	0	0	0	0
-22% <= X < -20%	0	0	0	0	0	0	0	0	0	0
-20% <= X < -18%	0	0	0	0	0	0	0	0	0	0
-18% <= X < -16%	0	0	0	0	0	0	0	0	0	0
-16% <= X < -14%	0	0	0	0	0	0	0	0	0	0
-14% <= X < -12%	0	0	0	0	0	0	0	0	0	0
-12% <= X < -10%	0	0	0	0	0	0	0	0	0	0
-10% <= X < -8%	0	0	0	0	0	0	0	0	0	0
-8% <= X < -6%	0	0	0	0	0	0	0	0	0	0
-6% <= X < -4%	2	0	0	0	0	0	0	0	0	0
-4% <= X < -2%	683	9	1	0	0	15	0	0	0	0
-2% <= X <= 0%	1,130	6	3	0	0	44	0	0	1	0
0% < X <= 2%	2,291	13	5	0	0	2	0	0	2	0
2% < X <= 4%	740,094	1,860	11,667	105	9,388	47,756	62	698	5,651	150
4% < X <= 6%	58,441	588	750	0	3,264	39	0	4	38	0
6% < X <= 8%	0	0	0	0	0	0	0	0	0	0
8% < X <= 10%	0	0	0	0	0	0	0	0	0	0
10% < X <= 12%	0	0	0	0	0	0	0	0	0	0
12% < X <= 14%	0	0	0	0	0	0	0	0	0	0
14% < X <= 16%	0	0	0	0	0	0	0	0	0	0
16% < X <= 18%	0	0	0	0	0	0	0	0	0	0
18% < X <= 20%	0	0	0	0	0	0	0	0	0	0
20% < X <= 22%	0	0	0	0	0	0	0	0	0	0
22% < X <= 24%	0	0	0	0	0	0	0	0	0	0
24% < X <= 26%	0	0	0	0	0	0	0	0	0	0
26% < X <= 28%	0	0	0	0	0	0	0	0	0	0
28% < X <= 30%	0	0	0	0	0	0	0	0	0	0
30% < X <= 32%	0	0	0	0	0	0	0	0	0	0
32% < X <= 34%	0	0	0	0	0	0	0	0	0	0
34% < X <= 36%	0	0	0	0	0	0	0	0	0	0
36% < X <= 38%	0	0	0	0	0	0	0	0	0	0
38% < X <= 40%	0	0	0	0	0	0	0	0	0	0
40% < X <= 42%	0	0	0	0	0	0	0	0	0	0
42% < X <= 44%	0	0	0	0	0	0	0	0	0	0
44% < X <= 46%	0	0	0	0	0	0	0	0	0	0
46% < X <= 48%	0	0	0	0	0	0	0	0	0	0
48% < X <= 50%	0	0	0	0	0	0	0	0	0	0
50% < X <= 52%	0	0	0	0	0	0	0	0	0	0
X > 52%	0	0	0	0	0	0	0	0	0	0
	802,639	2,475	12,426	105	12,652	47,854	62	702	5,692	151

Dislocation of CLEAR-Rated Vehicles From Selected After Rate Program

For Chart		
Percent	Count	Proportion
X < -20%	0	0.0%
-20% <= X < -18%	0	0.0%
-18% <= X < -16%	0	0.0%
-16% <= X < -14%	0	0.0%
-14% <= X < -12%	0	0.0%
-12% <= X < -10%	0	0.0%
-10% <= X < -8%	0	0.0%
-8% <= X < -6%	0	0.0%
-6% <= X < -4%	2	0.0%
-4% <= X < -2%	708	0.1%
-2% <= X <= 0%	1,184	0.1%
0% < X <= 2%	2,310	0.3%
2% < X <= 4%	817,429	92.4%
4% < X <= 6%	63,124	7.1%
6% < X <= 8%	0	0.0%
8% < X <= 10%	0	0.0%
10% < X <= 12%	0	0.0%
12% < X <= 14%	0	0.0%
14% < X <= 16%	0	0.0%
16% < X <= 18%	0	0.0%
18% < X <= 20%	0	0.0%
X > 20%	0	0.0%
Total	884,758	100.0%

\$ Change	PPV	Farm Car	Farm SUV	A Light	FLite94-03	F Lite 04	Police Car	Police Truck	PPV Udrive	PT Rural
X < -\$650	0	0	0	0	0	0	0	0	0	0
-\$650 <= X < -\$625	0	0	0	0	0	0	0	0	0	0
-\$625 <= X < -\$600	0	0	0	0	0	0	0	0	0	0
-\$600 <= X < -\$575	0	0	0	0	0	0	0	0	0	0
-\$575 <= X < -\$550	0	0	0	0	0	0	0	0	0	0
-\$550 <= X < -\$525	0	0	0	0	0	0	0	0	0	0
-\$525 <= X < -\$500	0	0	0	0	0	0	0	0	0	0
-\$500 <= X < -\$475	0	0	0	0	0	0	0	0	0	0
-\$475 <= X < -\$450	0	0	0	0	0	0	0	0	0	0
-\$450 <= X < -\$425	0	0	0	0	0	0	0	0	0	0
-\$425 <= X < -\$400	0	0	0	0	0	0	0	0	0	0
-\$400 <= X < -\$375	0	0	0	0	0	0	0	0	0	0
-\$375 <= X < -\$350	0	0	0	0	0	0	0	0	0	0
-\$350 <= X < -\$325	0	0	0	0	0	0	0	0	0	0
-\$325 <= X < -\$300	0	0	0	0	0	0	0	0	0	0
-\$300 <= X < -\$275	0	0	0	0	0	0	0	0	0	0
-\$275 <= X < -\$250	0	0	0	0	0	0	0	0	0	0
-\$250 <= X < -\$225	0	0	0	0	0	0	0	0	0	0
-\$225 <= X < -\$200	0	0	0	0	0	0	0	0	0	0
-\$200 <= X < -\$175	0	0	0	0	0	0	0	0	0	0
-\$175 <= X < -\$150	0	0	0	0	0	0	0	0	0	0
-\$150 <= X < -\$125	0	0	0	0	0	0	0	0	0	0
-\$125 <= X < -\$100	1	0	0	0	0	0	0	0	0	0
-\$100 <= X < -\$75	24	0	1	0	0	0	0	0	0	0
-\$75 <= X < -\$50	100	0	0	0	0	0	0	0	0	0
-\$50 <= X < -\$25	630	9	3	0	0	15	0	0	1	0
-\$25 <= X < -\$0	1,059	6	0	0	0	44	0	0	0	0
\$0 < X <= \$25	2,270	17	5	0	8,616	19	0	2	0	0
\$25 < X <= \$50	442,284	2,395	10,816	0	4,036	46,333	0	176	392	0
\$50 < X <= \$75	353,655	44	1,594	3	0	1,443	31	526	3,968	65
\$75 < X <= \$100	2,515	3	7	76	0	0	29	0	1,322	82
\$100 < X <= \$125	95	0	0	22	0	0	3	0	7	3
\$125 < X <= \$150	7	0	0	5	0	0	0	0	0	0
\$150 < X <= \$175	0	0	0	0	0	0	0	0	0	0
\$175 < X <= \$200	0	0	0	0	0	0	0	0	0	0
\$200 < X <= \$225	0	0	0	0	0	0	0	0	0	0
\$225 < X <= \$250	0	0	0	0	0	0	0	0	0	0
\$250 < X <= \$275	0	0	0	0	0	0	0	0	0	0
\$275 < X <= \$300	0	0	0	0	0	0	0	0	0	0
\$300 < X <= \$325	0	0	0	0	0	0	0	0	0	0
\$325 < X <= \$350	0	0	0	0	0	0	0	0	0	0
\$350 < X <= \$375	0	0	0	0	0	0	0	0	0	0
\$375 < X <= \$400	0	0	0	0	0	0	0	0	0	0
\$400 < X <= \$425	0	0	0	0	0	0	0	0	0	0
\$425 < X <= \$450	0	0	0	0	0	0	0	0	0	0
\$450 < X <= \$475	0	0	0	0	0	0	0	0	0	0
\$475 < X <= \$500	0	0	0	0	0	0	0	0	0	0
\$500 < X <= \$525	0	0	0	0	0	0	0	0	0	0
\$525 < X <= \$550	0	0	0	0	0	0	0	0	0	0
\$550 < X <= \$575	0	0	0	0	0	0	0	0	0	0
\$575 < X <= \$600	0	0	0	0	0	0	0	0	0	0
\$600 < X <= \$625	0	0	0	0	0	0	0	0	0	0
\$625 < X <= \$650	0	0	0	0	0	0	0	0	0	0
X > \$650	0	0	0	0	0	0	0	0	0	0
	802,639	2,475	12,426	105	12,652	47,854	62	702	5,692	151

Dislocation of CLEAR-Rated Vehicles From Selected After Rate Program

For Chart		
Percent	Count	Proportion
X < -\$225	0	0.0%
-\$225 <= X < -\$200	0	0.0%
-\$200 <= X < -\$175	0	0.0%
-\$175 <= X < -\$150	0	0.0%
-\$150 <= X < -\$125	0	0.0%
-\$125 <= X < -\$100	1	0.0%
-\$100 <= X < -\$75	25	0.0%
-\$75 <= X < -\$50	100	0.0%
-\$50 <= X < -\$25	658	0.1%
-\$25 <= X < -\$0	1,109	0.1%
\$0 < X <= \$25	10,928	1.2%
\$25 < X <= \$50	506,432	57.2%
\$50 < X <= \$75	361,329	40.8%
\$75 < X <= \$100	4,034	0.5%
\$100 < X <= \$125	129	0.0%
\$125 < X <= \$150	12	0.0%
\$150 < X <= \$175	0	0.0%
\$175 < X <= \$200	0	0.0%
\$200 < X <= \$225	0	0.0%
\$225 < X <= \$250	0	0.0%
\$250 < X <= \$275	0	0.0%
\$275 < X <= \$300	0	0.0%
X > \$300	0	0.0%
Total	884,758	100.0%
	0.0000	

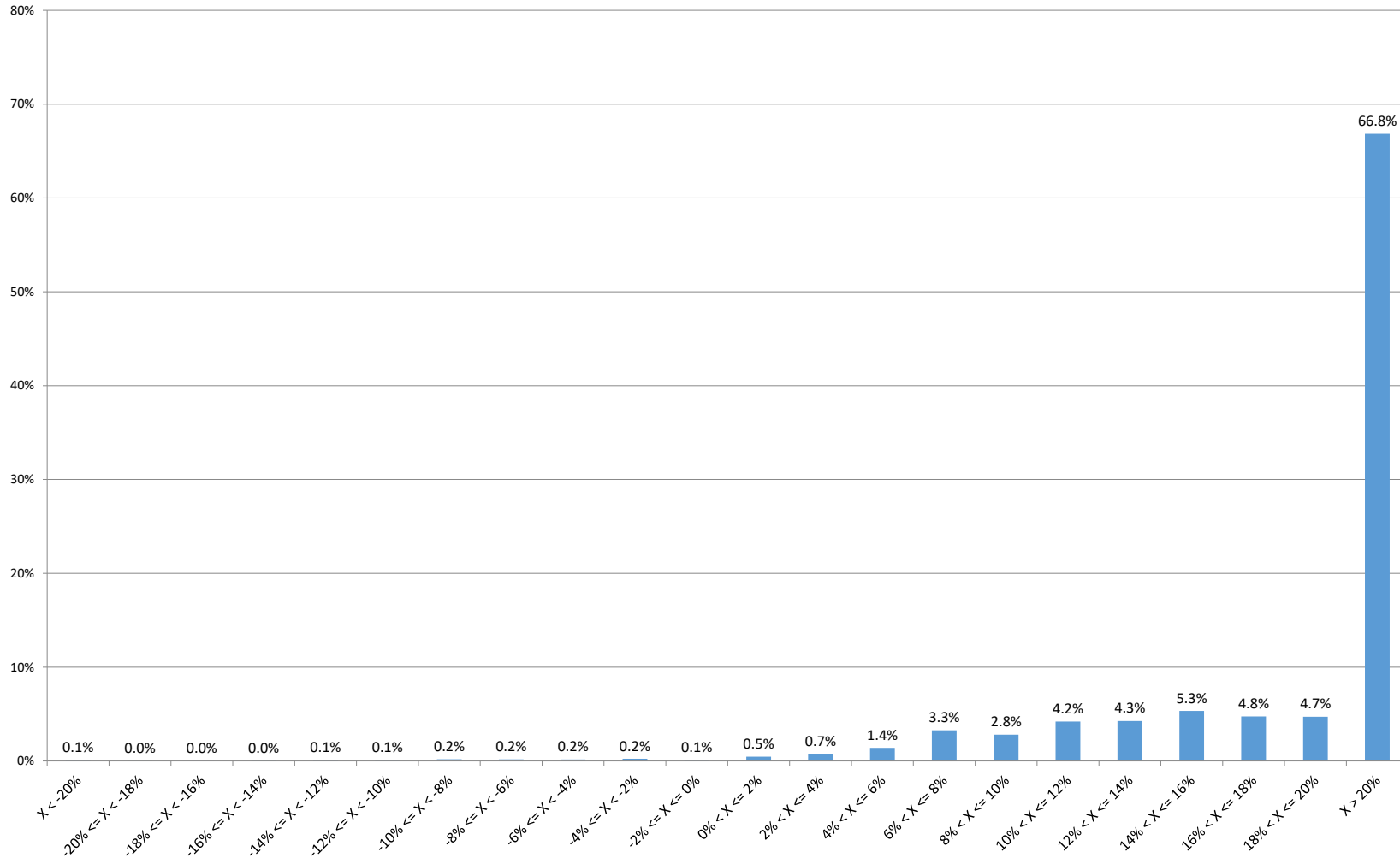
% Change	PPV	Farm Car	Farm SUV	A Light	FLite94-03	FLite04&New	Police Car	Police Truck	PPV Udrive	PT Rural
X < -52%	2	0	0	0	0	0	0	0	0	0
-52% <= X < -50%	0	0	0	0	0	0	0	0	0	0
-50% <= X < -48%	0	0	0	0	0	0	0	0	0	0
-48% <= X < -46%	0	0	0	0	0	0	0	0	0	0
-46% <= X < -44%	1	0	0	0	0	0	0	0	0	0
-44% <= X < -42%	1	0	0	0	0	0	0	0	0	0
-42% <= X < -40%	0	0	0	0	0	0	0	0	0	0
-40% <= X < -38%	0	0	0	0	0	0	0	0	0	0
-38% <= X < -36%	0	0	0	0	0	0	0	0	0	0
-36% <= X < -34%	0	0	0	0	1	0	0	0	0	0
-34% <= X < -32%	1	0	0	0	0	0	0	0	0	0
-32% <= X < -30%	6	0	0	0	1	0	0	0	0	0
-30% <= X < -28%	5	0	0	0	23	0	0	0	0	0
-28% <= X < -26%	4	0	0	0	266	0	0	0	0	0
-26% <= X < -24%	4	0	0	0	400	0	0	0	0	0
-24% <= X < -22%	3	0	0	0	260	0	0	0	0	0
-22% <= X < -20%	0	0	0	0	159	0	0	0	0	0
-20% <= X < -18%	0	0	0	0	321	0	0	0	0	0
-18% <= X < -16%	1	0	0	0	569	0	0	0	0	0
-16% <= X < -14%	4	0	0	0	704	0	0	0	0	0
-14% <= X < -12%	2	0	0	0	1,318	0	0	0	0	0
-12% <= X < -10%	19	0	0	0	1,667	0	0	0	0	0
-10% <= X < -8%	20	0	0	0	1,559	1	0	0	0	0
-8% <= X < -6%	14	0	0	0	1,078	2	0	0	0	0
-6% <= X < -4%	5	0	0	0	427	0	1	0	0	0
-4% <= X < -2%	125	0	0	0	1,011	1	11	0	0	0
-2% <= X <= 0%	10,700	0	0	0	442	1	1	0	10	0
0% < X <= 2%	9,262	2	0	0	467	6	2	0	12	0
2% < X <= 4%	22,610	0	0	0	254	0	4	0	38	0
4% < X <= 6%	25,140	59	71	0	189	0	10	0	48	0
6% < X <= 8%	43,500	59	37	0	220	3	2	0	90	8
8% < X <= 10%	38,724	145	132	0	274	75	1	0	68	5
10% < X <= 12%	47,033	97	152	0	147	51	9	0	88	4
12% < X <= 14%	42,281	163	382	0	98	603	3	0	67	2
14% < X <= 16%	40,302	128	358	0	43	489	3	0	79	3
16% < X <= 18%	35,454	162	555	0	37	704	0	0	125	6
18% < X <= 20%	38,672	163	424	0	12	2,149	7	0	236	7
20% < X <= 22%	21,906	109	486	0	73	851	0	0	180	10
22% < X <= 24%	27,286	105	444	0	17	1,939	2	0	125	2
24% < X <= 26%	24,408	141	634	0	46	1,312	0	0	205	4
26% < X <= 28%	42,517	107	427	0	24	1,266	0	0	527	1
28% < X <= 30%	32,728	65	284	0	22	1,670	1	0	198	1
30% < X <= 32%	26,791	79	443	0	16	2,013	1	0	236	5
32% < X <= 34%	35,620	89	466	0	0	644	0	0	751	8
34% < X <= 36%	26,236	119	944	1	52	2,461	0	0	197	7
36% < X <= 38%	25,376	105	466	1	62	812	0	0	267	4
38% < X <= 40%	22,563	172	601	0	38	2,137	3	0	290	8
40% < X <= 42%	22,173	118	606	2	134	827	1	0	350	5
42% < X <= 44%	16,327	57	454	1	24	1,381	0	0	154	4
44% < X <= 46%	14,706	39	505	1	130	2,044	0	0	167	3
46% < X <= 48%	16,656	59	409	3	0	3,666	0	0	127	8
48% < X <= 50%	9,443	35	454	0	2	2,437	0	0	68	2
50% < X <= 52%	10,118	20	301	0	15	1,524	0	0	106	2
X > 52%	73,892	80	2,392	96	51	16,786	1	702	881	42
	802,639	2,475	12,426	105	12,652	47,854	62	702	5,692	151

For Chart		
Percent	Count	Proportion
X < -20%	1,135	0.1%
-20% <= X < -18%	321	0.0%
-18% <= X < -16%	570	0.1%
-16% <= X < -14%	709	0.1%
-14% <= X < -12%	1,320	0.1%
-12% <= X < -10%	1,685	0.2%
-10% <= X < -8%	1,580	0.2%
-8% <= X < -6%	1,094	0.1%
-6% <= X < -4%	433	0.0%
-4% <= X < -2%	1,148	0.1%
-2% <= X <= 0%	11,153	1.3%
0% < X <= 2%	9,751	1.1%
2% < X <= 4%	22,906	2.6%
4% < X <= 6%	25,518	2.9%
6% < X <= 8%	43,920	5.0%
8% < X <= 10%	39,424	4.5%
10% < X <= 12%	47,581	5.4%
12% < X <= 14%	43,598	4.9%
14% < X <= 16%	41,405	4.7%
16% < X <= 18%	37,043	4.2%
18% < X <= 20%	41,670	4.7%
X > 20%	510,793	57.7%
Total	884,758	100.0%

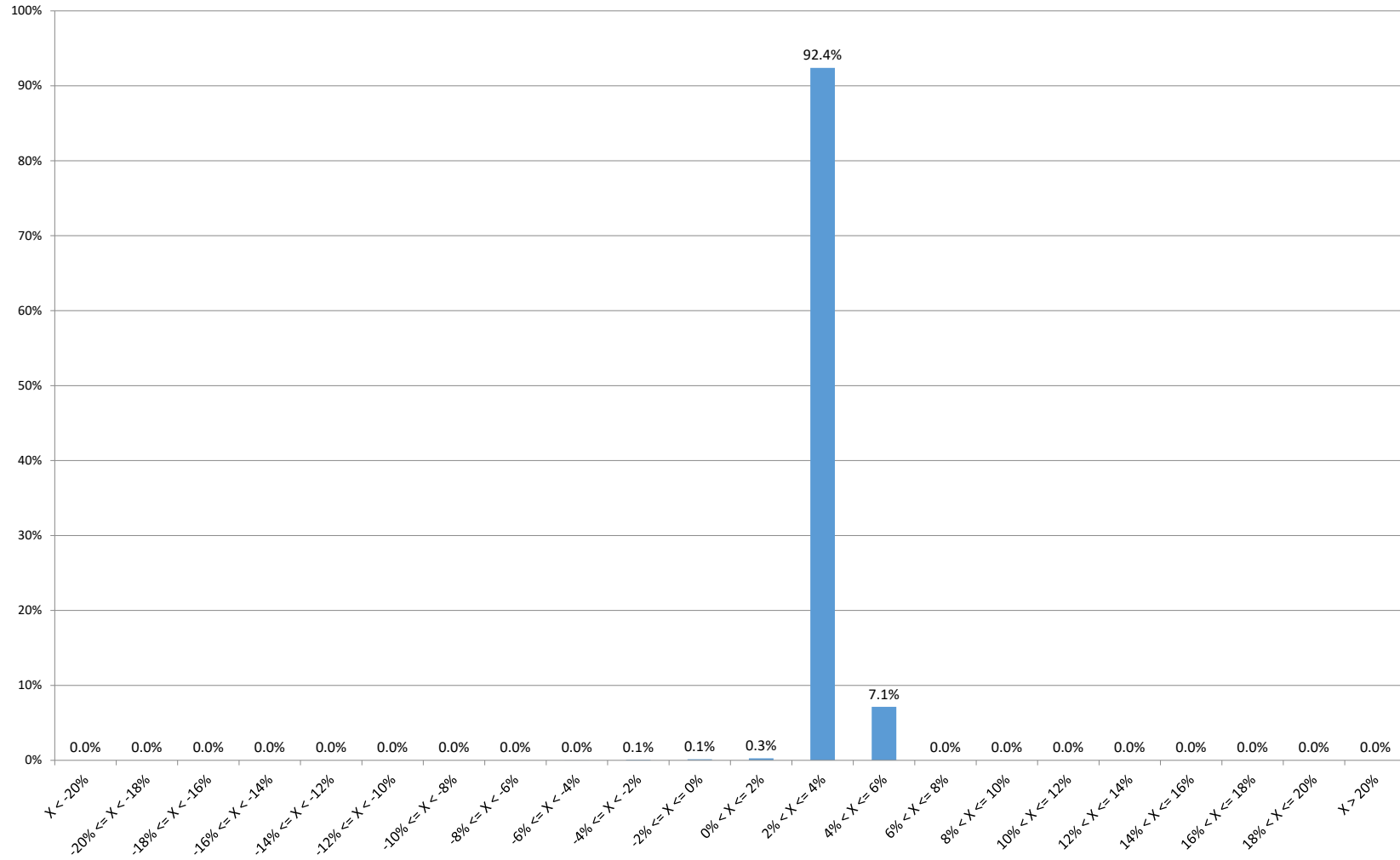
\$ Change	PPV	Farm Car	Farm SUV	A Light	FLite94-03	FLite04&New	Police Car	Police Truck	PPV Udrive	PT Rural
X < -\$650	3	0	0	0	0	0	0	0	0	0
-\$650 <= X < -\$625	0	0	0	0	0	0	0	0	0	0
-\$625 <= X < -\$600	0	0	0	0	0	0	0	0	0	0
-\$600 <= X < -\$575	0	0	0	0	0	0	0	0	0	0
-\$575 <= X < -\$550	0	0	0	0	0	0	0	0	0	0
-\$550 <= X < -\$525	0	0	0	0	0	0	0	0	0	0
-\$525 <= X < -\$500	1	0	0	0	0	0	0	0	0	0
-\$500 <= X < -\$475	0	0	0	0	0	0	0	0	0	0
-\$475 <= X < -\$450	0	0	0	0	0	0	0	0	0	0
-\$450 <= X < -\$425	11	0	0	0	0	0	0	0	0	0
-\$425 <= X < -\$400	0	0	0	0	0	0	0	0	0	0
-\$400 <= X < -\$375	5	0	0	0	0	0	0	0	0	0
-\$375 <= X < -\$350	0	0	0	0	0	0	0	0	0	0
-\$350 <= X < -\$325	2	0	0	0	0	0	0	0	0	0
-\$325 <= X < -\$300	2	0	0	0	1	0	0	0	0	0
-\$300 <= X < -\$275	2	0	0	0	0	0	0	0	0	0
-\$275 <= X < -\$250	4	0	0	0	377	0	0	0	0	0
-\$250 <= X < -\$225	1	0	0	0	44	0	0	0	0	0
-\$225 <= X < -\$200	1	0	0	0	7	0	0	0	0	0
-\$200 <= X < -\$175	1	0	0	0	266	0	0	0	0	0
-\$175 <= X < -\$150	0	0	0	0	340	0	0	0	0	0
-\$150 <= X < -\$125	18	0	0	0	161	0	0	0	0	0
-\$125 <= X < -\$100	20	0	0	0	804	1	0	0	0	0
-\$100 <= X < -\$75	15	0	0	0	1,655	2	1	0	0	0
-\$75 <= X < -\$50	3	0	0	0	2,873	0	0	0	0	0
-\$50 <= X < -\$25	126	0	0	0	2,325	0	12	0	0	0
-\$25 <= X <= -\$0	10,701	0	0	0	1,350	2	0	0	10	0
\$0 < X <= \$25	9,125	3	0	0	630	6	0	0	12	0
\$25 < X <= \$50	24,079	0	0	0	346	0	2	0	30	0
\$50 < X <= \$75	25,825	64	72	0	333	11	4	0	34	0
\$75 < X <= \$100	38,631	165	123	0	264	168	9	0	29	0
\$100 < X <= \$125	50,350	160	194	0	105	224	3	0	76	0
\$125 < X <= \$150	45,108	187	374	0	93	757	0	0	55	3
\$150 < X <= \$175	48,298	226	607	0	42	966	0	0	74	6
\$175 < X <= \$200	32,840	285	513	0	45	1,933	1	0	56	3
\$200 < X <= \$225	32,700	183	725	0	60	3,021	0	0	58	5
\$225 < X <= \$250	36,752	255	501	0	22	792	1	0	41	2
\$250 < X <= \$275	30,095	283	348	0	133	1,176	0	0	45	0
\$275 < X <= \$300	26,966	136	386	0	290	545	8	0	52	3
\$300 < X <= \$325	20,904	88	376	0	13	2,133	0	0	36	8
\$325 < X <= \$350	23,784	71	447	0	21	2,092	3	0	50	5
\$350 < X <= \$375	10,483	39	376	0	14	1,192	3	0	158	4
\$375 < X <= \$400	22,550	38	419	0	0	621	0	0	109	3
\$400 < X <= \$425	15,440	43	276	0	2	667	4	0	110	1
\$425 < X <= \$450	18,906	23	708	0	0	1,023	3	0	121	0
\$450 < X <= \$475	23,567	22	376	0	12	1,240	2	0	78	4
\$475 < X <= \$500	12,749	24	345	0	21	1,844	0	0	173	0
\$500 < X <= \$525	18,298	27	219	0	0	1,009	0	0	116	2
\$525 < X <= \$550	10,160	28	441	0	0	1,585	0	0	55	0
\$550 < X <= \$575	24,318	19	370	0	0	1,999	0	0	98	2
\$575 < X <= \$600	13,934	14	609	1	0	2,311	0	0	210	1
\$600 < X <= \$625	19,253	12	254	0	0	2,288	0	0	126	3
\$625 < X <= \$650	15,952	3	394	0	0	2,609	1	1	194	0
X > \$650	140,657	78	2,972	104	3	15,636	6	701	3,487	96
	802,639	2,475	12,426	105	12,652	47,854	62	702	5,692	151

For Chart		
Percent	Count	Proportion
X < -\$250	408	0.0%
-\$250 <= X < -\$225	45	0.0%
-\$225 <= X < -\$200	8	0.0%
-\$200 <= X < -\$175	267	0.0%
-\$175 <= X < -\$150	340	0.0%
-\$150 <= X < -\$125	180	0.0%
-\$125 <= X < -\$100	825	0.1%
-\$100 <= X < -\$75	1,673	0.2%
-\$75 <= X < -\$50	2,876	0.3%
-\$50 <= X < -\$25	2,463	0.3%
-\$25 <= X <= -\$0	12,063	1.4%
\$0 < X <= \$25	9,775	1.1%
\$25 < X <= \$50	24,457	2.8%
\$50 < X <= \$75	26,343	3.0%
\$75 < X <= \$100	39,388	4.5%
\$100 < X <= \$125	51,112	5.8%
\$125 < X <= \$150	46,576	5.3%
\$150 < X <= \$175	50,219	5.7%
\$175 < X <= \$200	35,676	4.0%
\$200 < X <= \$225	36,753	4.2%
\$225 < X <= \$250	38,366	4.3%
X > \$250	504,946	57.1%
Total	884,758	100.0%

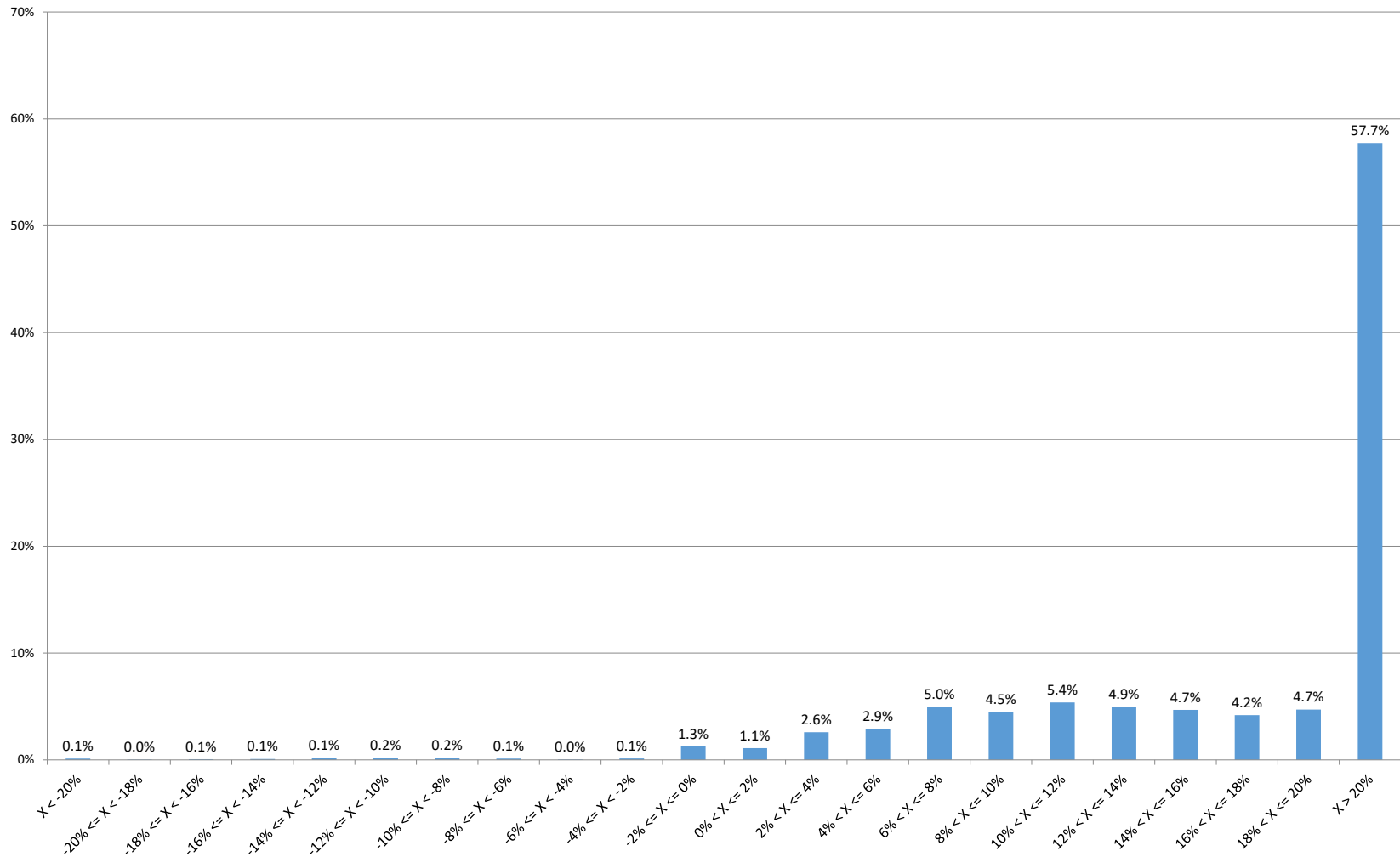
Dislocation of Current Rates From Adequate Rates Before Rate Program



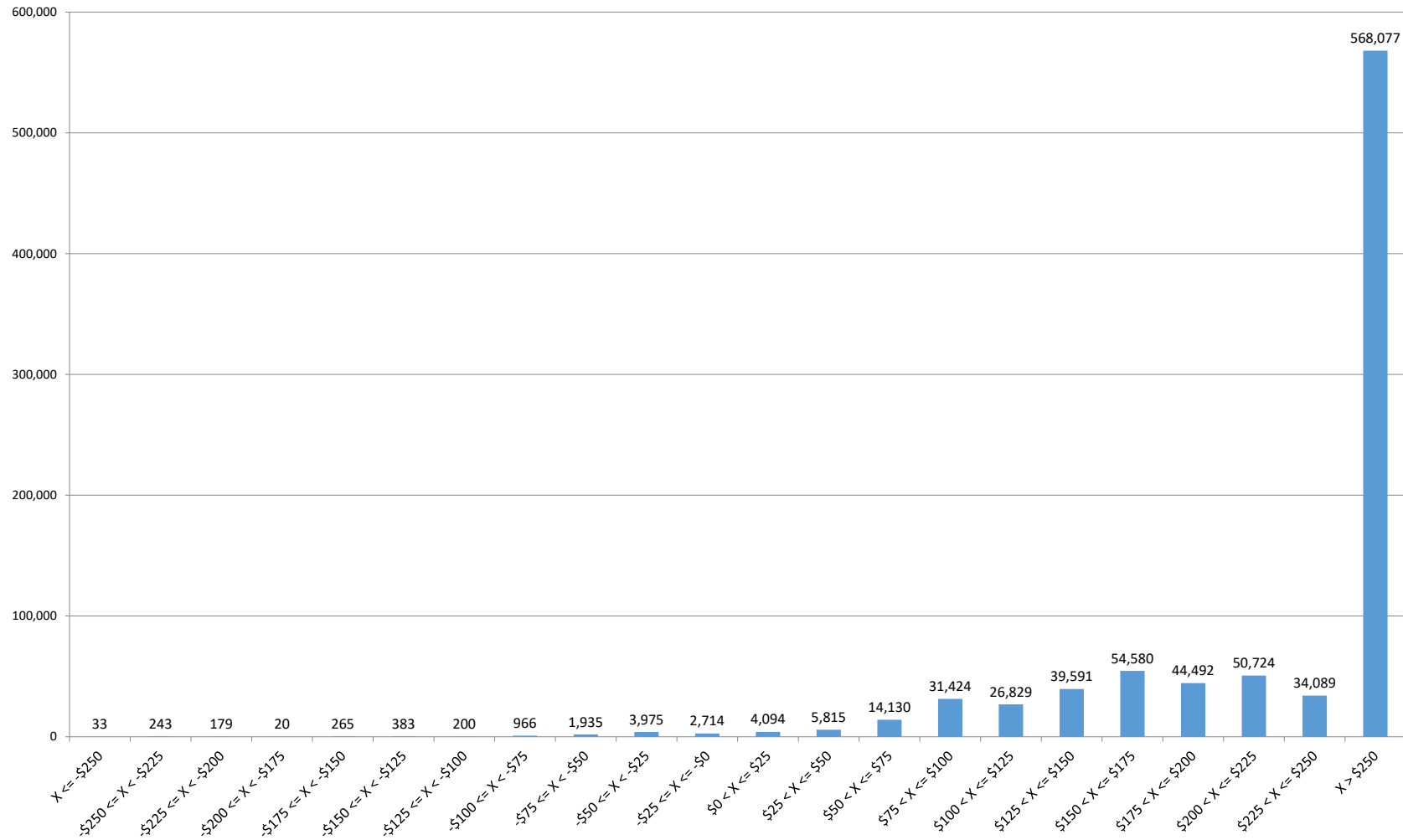
Dislocation of Current Rates From Selected Rates After Rate Program



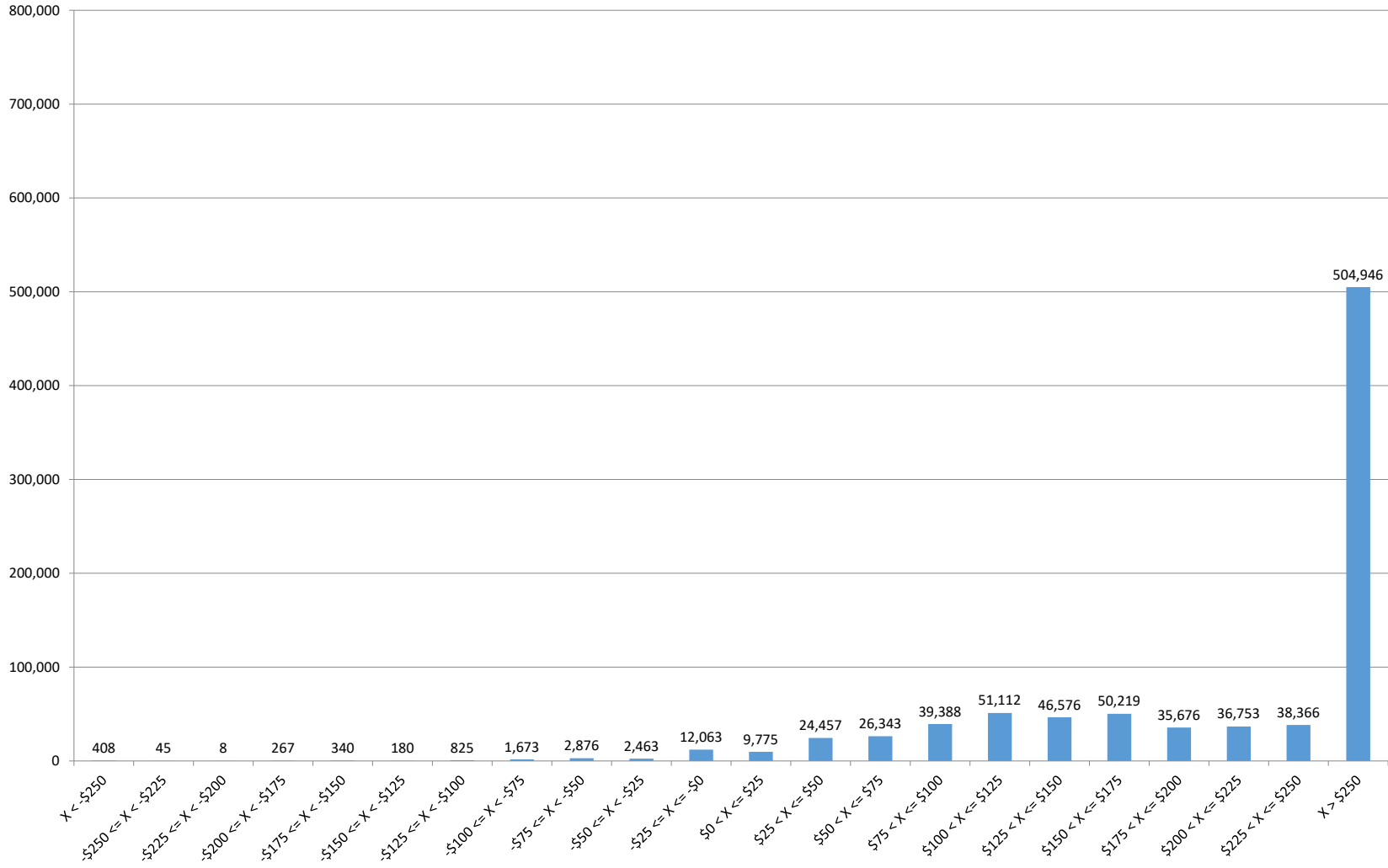
Dislocation of Selected Rates From Adequate Rates After Rate Program



Dislocation of Current Rates from Adequate Rates Before Rate Program



Dislocation of Selected Rates from Adequate Rates After Rate Program



Vehicle Class	Discount Program	Projected Rating Year Exposures	Projected Rating Year Average Premium Incl existing Capital Margin w/o Rate Change	Projected Rating Year Average Premium Excl existing Capital Margin w/o Rate Change	Class Specific Required Premium	Class Specific Required Rate Change	Credibility Weighted Required Premium	Required Rate Change	Required Rate with Capital Margin	Required Rate Change with Capital Margin	Proposed Rate Change with Capital Margin	
											Proposed Change	Margin
CLEAR-Rated Vehicles	Combined	882,376	1,164	1,163	1,549	33.2%	1,549	33.2%	1,550	33.2%	9.87%	9.87%
A - Commercial Light Trucks	IRP BR	104									10.01%	10.01%
F - Farm Light Truck - 1994-2003	Combined	11,700									10.66%	10.66%
F - Farm Light Truck - 2004 & Newer	Combined	48,778									9.94%	9.94%
LV - Private Passenger Vehicles (PPV)	Combined	800,355									9.85%	9.85%
LV - PPV - Farm Cars, SUVs and Vans	Combined	14,337									9.97%	9.97%
LV - Police Cars	Sask BR	53									9.41%	9.41%
LV - Police Trucks, Vans & SUVs	Sask BR	804									9.93%	9.93%
LV - Udrives	Sask BR	6,097									9.97%	9.97%
PT - Taxis (Rural)	Sask BR	148									9.58%	9.58%
Conventionally Rated Vehicles												
Ambulances	Sask BR	340	962	962	2,230	131.9%	1,621	68.6%	1,622	68.6%	9.96%	9.95%
A - Commercial Vehicles:												
Heavy Trucks & Vans IRP	IRP BR	382	797	797	1,210	51.9%	1,054	32.3%	1,055	32.3%	11.39%	11.42%
Heavy Trucks & Vans IRP \$15K Ded.	IRP BR	321	430	430	885	105.8%	706	64.3%	706	64.3%	15.36%	15.31%
Heavy Trucks & Vans Non-IRP	Sask BR	1,706	1,007	1,006	1,629	61.9%	1,617	60.6%	1,618	60.6%	10.05%	10.12%
Power Units IRP	IRP BR	3,286	2,699	2,697	4,759	76.5%	4,759	76.5%	4,762	76.5%	9.98%	9.98%
Power Units IRP \$15K Ded.	IRP BR	2,784	1,314	1,313	3,246	147.2%	3,246	147.2%	3,248	147.2%	9.94%	9.93%
Power Units Non-IRP	Sask BR	2,036	1,451	1,450	2,759	90.3%	2,567	77.1%	2,568	77.1%	9.98%	9.95%
C & D - Commercial Vehicles:												
Heavy Trucks and Vans	Sask BR	15,059	646	646	868	34.3%	868	34.3%	868	34.3%	12.29%	12.26%
Power Units	Sask BR	5,658	1,277	1,276	1,561	22.3%	1,561	22.3%	1,562	22.3%	9.80%	9.79%
F - Farm Vehicles:												
Heavy Trucks and Vans	Sask BR	16,737	247	247	352	42.7%	320	29.8%	320	29.8%	20.18%	20.27%
Light Trucks - 1993 & Older	Combined	4,533	144	144	193	34.3%	226	57.0%	226	57.0%	28.74%	28.74%
Power Units	Sask BR	18,185	539	539	660	22.4%	660	22.4%	660	22.4%	12.73%	12.74%
Hearses	Sask BR	113	383	383	871	127.2%	606	58.2%	607	58.2%	15.07%	15.07%
L - Dealer Plates	Sask BR	4,141	678	678	1,174	73.2%	1,152	70.0%	1,153	70.0%	11.13%	11.07%
L - Snowmobile Dealers	Sask BR	28	52	52	43	-16.1%	76	46.6%	76	46.6%	46.67%	46.67%
LV - Antiques	Combined	22,803	77	77	117	51.3%	115	48.7%	115	48.7%	35.87%	35.87%
LV - Buses	Sask BR	329	501	500	705	40.9%	634	26.7%	634	26.7%	14.56%	14.56%
LV - Buses (Restricted)	Sask BR	11	373	373	1,258	237.1%	643	72.4%	644	72.4%	16.30%	16.30%
LV - Motorcycles	Combined	6,236	1,603	1,603	2,782	73.6%	2,763	72.4%	2,765	72.4%	0.00%	0.00%
LV - Motorhomes	Combined	3,902	585	585	2,312	295.2%	2,268	287.7%	2,269	287.7%	12.31%	12.23%
MT - Snowmobiles	None	5,438	72	72	55	-23.9%	89	23.7%	89	23.7%	23.61%	23.61%
PB - Passenger Inter-city Buses	Combined	605	2,032	2,031	4,157	104.7%	3,742	84.2%	3,744	84.2%	9.98%	9.99%
PC - Passenger City Buses	Sask BR	555	1,917	1,916	3,606	88.2%	3,436	79.4%	3,438	79.4%	9.98%	10.01%
PS - Passenger School Buses	Sask BR	3,016	631	631	951	50.8%	903	43.3%	904	43.3%	11.80%	11.82%
PT - Taxis	Sask BR	693	3,554	3,552	6,650	87.2%	6,628	86.6%	6,632	86.6%	0.00%	0.00%
TNC	Sask BR	1,685	1,602	1,601	1,306	-18.4%	1,685	5.3%	1,686	5.3%	5.25%	9.09%
Trailers												
F - Trailers	None	53,996	78	78	124	59.0%	124	58.8%	124	58.8%	50.03%	50.75%
LT - Trailer Dealers/Movers	None	440	539	539	1,587	194.6%	1,140	111.7%	1,141	111.7%	0.51%	0.57%
T - Personal Trailers	None	59,086	279	279	571	105.0%	571	105.0%	572	105.0%	20.02%	19.87%
T - Utility	None	79,125	36	36	60	68.3%	61	68.4%	61	68.4%	44.44%	44.42%
TS - Commercial Trailers	None	58,057	136	136	156	14.6%	156	14.6%	156	14.6%	13.81%	14.11%
Miscellaneous Classes												
A - Excess Value	None	10,041	16	16	19	16.5%	18	9.8%	18	9.8%	0.00%	0.00%
C&D - Non-Resident	None	120	75	75	169	125.8%	169	125.8%	169	125.8%	44.00%	44.00%
C&D - Excess Value	None	95,357	15	15	8	-47.8%	13	-10.9%	13	-10.9%	0.00%	0.00%
Industrial Tracked Vehicles	NA	0	247	247	169	-31.6%	339	37.3%	339	37.3%	24.00%	24.00%
LV - Motorized Bicycle	SDR	6	54	54	29	-47.6%	85	56.8%	85	56.8%	54.10%	54.10%
PV - Converted Vehicles	SDR	4	725	725	187	-74.2%	856	18.2%	857	18.2%	11.29%	11.37%
PV - Heavy Trucks and Vans	Combined	975	747	747	803	7.6%	877	17.4%	877	17.4%	10.06%	10.11%
PV - Power Units	SDR	133	985	985	686	-30.4%	1,197	21.6%	1,198	21.6%	10.24%	10.24%
TS - Excess Value	None	122,383	17	17	4	-78.0%	11	-36.2%	11	-36.2%	0.00%	0.00%
24 Hour Permit		174	4,013	4,013	7,447	85.6%	5,995	49.4%	5,999	49.5%	45.45%	45.45%
8 Day Permit		669	2,234	2,234	4,656	108.4%	4,598	105.8%	4,601	105.9%	32.65%	32.65%
In-transit Permit		47	1,563	1,563	2,480	58.7%	2,888	84.7%	2,890	84.8%	53.33%	53.33%
TIC		122	1,459	1,459	2,000	37.1%	2,065	41.5%	2,066	41.6%	42.86%	42.86%
All Vehicles Including Trailers		1,255,913	1,141,952,136	1,141,268,842	1,553,150,190	36.1%	1,552,920,239	36.07%	1,553,851,991	36.1%	10.34%	10.35%
All Vehicles Excluding Trailers & Misc		1,002,284	1,103,033,393	1,102,373,437	1,493,670,696	35.5%	1,491,479,758	35.30%	1,492,374,646	35.3%	9.97%	9.97%
All Vehicles Excluding Motorcycles							35.75%			35.7%		