

Ontario Mutual Insurance Association
Summary Data for FSCO

HTM

Financial Data: (\$'000)

	Current Year	Prior Year	Change-\$	Change-%
Total Assets	84,114	72,985	11,129	15.25%
Liabilities	46,474	39,825	6,649	16.70%
Surplus	37,640	33,160	4,480	13.51%
Net Premiums Written	29,891	27,609	2,282	8.27%

Early Warning Tests	Pass / Flag /			Avg. for Mutuals
	Result	Fail	Pass Level	
Underwriting Quality and Profitability				
Change in Net Writings	8.27%	Pass	Over 20% Fail; 15-20% Flag; Under 15% Pass; Negative 10% - Flag	7.79%
Change in Gross Writings	8.51%	Pass	Over 20% Fail; 15-20% Flag; Under 15% Pass; Negative 10% - Flag	8.27%
ROE - excluding all Unrealized Gains/ Losses	6.32%			4.40%
ROE - TCI - Adjusted for Refund to Policyholders - Report on page 10.60 row 54	12.66%		For information only	7.73%
ROE - Total Comprehensive Income	12.66%	Pass	Under 5% or Less than 1/2 Growth, Fail; 5-8% Flag; Over 8% Pass	7.13%
Net Income from Ins. Opers. / Net Premiums Earned	14.58%	Pass	Under 3% Fail; 3 - 4% Flag; Over 4% Pass	8.83%
Incurred Loss Ratio	52.07%	Pass	Over 75% Fail; 70-75% Flag; Under 70% or if Combined <100% Pass	55.71%
Expense Ratio	40.38%	Pass	Over 40% Fail; 35-40% Flag; Under 35% or if Combined <100% Pass	40.77%
Underwriting (Combined) Ratio	90.82%	Pass	Over 105% Fail; 100-105% Flag; Under 100% Pass	95.46%
Investments & Liquidity				
Investment Yield	6.97%		Annualized Yield - No Pass / Fail Criteria	5.36%
Liquid Assets to Net Liabilities	144.23%	Pass	Under 100% Fail; 100-135% Flag; Over 135% Pass	166.44%
Capital Adequacy				
Net Risk Ratio (to Written)	79.41%	Pass	NPW under 10m, max 1.0.; under 20m max 1.25; over 20m, max 2.0	66.01%
Gross Risk Ratio	91.12%	Pass	NPW under 10m, max 2.0; under 20m max 2.5; over 20m, max 3.0	75.44%
Minimum Capital Test	437.69%			482.89%
Other - Annual only				
Retention per risk	1.39%			Note 1.82%
One year Reserve Development to Surplus	4.94%			Note 2.87%
Statutory / Prudential Ratios				
Equities to Assets	17.67%	In Limit	Legal limit 25%	15.48%
Foreign Pay Securities	0.00%			4.17%
Max. Investment to Single Group (% of Invest)	2.85%			Note 5.60%
Max. Investment to Single Pooled Fund	0.00%			Note 11.08%
Real Estate to Assets	8.84%	In Limit	Legal limit 10%	4.66%
Net Underwriting Gain or Loss	2,631			38,728
Net Investment Income from Insurance Operations	1,548			36,673
Net Income From Insurance Operations	4,179			75,401

Note: These are the "Median" values; others are based on the aggregate totals for the farm mutuals.