



Definitive insurance information
for intelligent business decisions™

Year-End 2016 Canadian
Life/Health/Fraternal
Insurance Summary Results

www.msaresearch.com

Summarized Year-End 2016 Canadian Life/Health/Fraternal Insurance Results

Dollar amounts in thousands of Canadian Dollars.

Released March 20, 2017

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MSA Code	Company	Group	Net Premiums	YoY% Change	Total Revenue	YoY% Change	Benefits and Expenses	YoY% Change	Net Income	YoY% Change	Comprehensive Income	YoY% Change	MCCSR or TAAM Ratio
LHC001	ACE - Chubb Life Insurance Company of Canada	Chubb	47,176	-4%	48,613	-7%	37,222	10%	8,336	-38%	7,843	-38%	292.5
FLC001	ACTRA Fraternal Benefit Society		14,475	8%	24,302	7%	23,757	16%	545	-76%	2,117	512%	413.13
LHB002	Aetna Life Insurance Company		13,837	28%	16,272	23%	9,441	-5%	5,708	97%	4,325	53%	1799.36
LHB039	Allianz Life Insurance Company of North America		189	-17%	1,252	-11%	2,137	603%	-442	-141%	-1,132	-228%	1341.55
LHC002	Allstate - Allstate Life Insurance Company of Canada	Allstate	0		43	-25%	44	0%	-1	-111%	-36	-400%	373500
LHB004	American Bankers Life Assurance Company of Florida		24,500	49%	27,832	28%	19,515	106%	6,301	-34%	6,301	-34%	251.99
LHB006	American Health and Life Insurance Company		14,043	11%	15,289	10%	10,657	119%	3,406	-49%	2,787	-58%	686.53
LHB005	American Income Life Insurance Company		114,624	8%	127,581	8%	62,316	86%	65,208	-23%	69,713	-7%	365.83
LHC055	Assurant Life of Canada		271,794	10%	327,270	11%	307,805	10%	14,233	24%	14,233	24%	186.91
LHC069	Aurigen Reinsurance Company		47,237	2%	61,946	8%	64,135	8%	-3,852	-58%	-7,474	-147%	236.26
LHB015	AXA Equitable Life Insurance Company		6,248	25%	8,008	19%	-2,093	-200%	7,563	127%	6,996	72%	530.18
LHC004	Blue Cross Life Insurance Company of Canada		271,629	-1%	295,526	-1%	286,798	-1%	6,814	-16%	8,403	283%	196.19
LHC003	BMO - BMO Life Assurance Company	BMO	777,823	14%	1,468,247	74%	1,360,202	94%	81,785	-22%	81,585	-31%	216.63
LHC005	BMO - BMO Life Insurance Company	BMO	801,548	13%	1,492,594	72%	1,369,419	92%	92,816	-22%	92,685	-30%	211.72
LHB090	British Insurance Company of Cayman		43,148	-6%	53,215	-9%	52,424	36%	-35	-100%	-177	-101%	291.52
LHB010	BRKA - General Re Life Corporation	BRKA	1,622	-15%	1,680	-16%	926	-26%	754	3%	754	3%	271.54
LHC073	Brookfield Annuity Company		0		198		4,599		0		-4,849		
LHC010	Canadian Premier Life Insurance Company	Aegon	82,917	-15%	95,509	-13%	80,081	-9%	11,307	-31%	9,675	-40%	318.47
LHP005	Capitale Grp - Capitale assureur de l'administration publique Inc. (La)	Capitale Grp	1,975,476	7%	2,208,044	10%	2,159,475	11%	44,148	10%	71,433	157%	
LHC032	Capitale Grp - Capitale Financial Security Insurance Company (la)	Capitale Grp	89,806	0%	115,193	0%	106,984	7%	6,762	-43%	10,050	9%	290.87
LHC006	CIBC Life Insurance Company Limited		40,002	-4%	41,493	-3%	26,943	-15%	10,178	22%	10,414	26%	1194.53
LHC022	CIGNA Life Insurance Company of Canada		125,242	-12%	128,269	-18%	102,709	-22%	18,847	5%	18,169	2%	355.27
LHB011	Combined Insurance Company of America		127,647	6%	143,595	6%	22,276	-71%	84,914	289%	78,114	247%	371.84
LHC012	CompCorp Life Insurance Company		0		0		64	3%	-64	-3%	-64	-3%	
LHB012	Connecticut General Life Insurance Company		2,748	46%	4,735	-81%	5,327	-67%	-409	-106%	-1,669	-135%	348.62
LHC013	Cooperators - Co-operators Life Insurance Company	Cooperators	915,689	3%	1,136,285	7%	1,020,944	1%	33,613	107%	100,663	179%	238.47
LHC015	Cooperators - CUMIS Life Insurance Company	Cooperators	279,311	0%	308,090	2%	288,692	2%	14,451	6%	16,553	29%	291.54
FLB003	Croatian Fraternal Union of America		389	-5%	777	-13%	457	-58%	320	266%	320	266%	236.98
LHP003	Desjardins Financial Security Life Assurance Company		4,216,294	4%	6,055,802	12%	5,449,479	12%	379,217	12%	538,934	26%	
LHC016	E-L Financial - Empire Life Insurance Company (The)	E-L Financial	881,500	6%	1,397,858	10%	1,186,991	4%	158,745	48%	160,300	79%	248.26

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LHB016	Employers Reassurance Corporation		206,260	4%	239,636	3%	14,427	-92%	172,073	284%	160,049	251%	234.18
LHC017	Equitable Life Insurance Company of Canada (The)		658,681	18%	805,812	22%	704,779	19%	79,959	49%	78,364	72%	226.14
FLC007	FaithLife Financial		21,445	5%	36,834	9%	35,670	8%	776	49%	1,265	146%	247.91
LHC038	Foresters - Foresters Life Insurance Company	Foresters	101,706	3%	162,297	18%	145,897	30%	13,603	-31%	10,727	-45%	217.37
FLC006	Foresters - Independent Order of Foresters (The)	Foresters	998,666	12%	1,822,334	37%	1,873,571	60%	-75,332	-161%	-171,979	-145%	399.39
LHB020	General American Life Insurance Company		262,127	3%	304,570	-4%	187,868	-29%	116,702	19%	116,702	19%	910.04
LHB021	Gerber Life Insurance Company		2,942	-1%	4,462	2%	3,005	-29%	1,323	722%	794	162%	608.69
FLC005	Grand Orange Lodge of British America (The)		1,810	-4%	2,800	-3%	2,612	-10%	317	427%	487	212%	278.37
LHC008	GWL - Canada Life Assurance Company (The)	GWL	7,129,412	-4%	14,731,882	40%	12,766,603	47%	1,563,247	-3%	386,206	-85%	275
LHC007	GWL - Canada Life Insurance Company of Canada (The)	GWL	1,920,338	24%	2,497,148	31%	2,263,163	28%	76,648	-24%	214,469	113%	234.05
LHC020	GWL - Great-West Life Assurance Company (The)	GWL	26,256,630	24%	37,494,306	39%	34,268,231	44%	2,679,021	-1%	1,450,702	-63%	239.8
LHC024	GWL - London Life Insurance Company	GWL	13,634,490	59%	16,239,556	53%	15,644,189	57%	500,474	-2%	468,753	-31%	216.84
LHB091	Hannover Re (Ireland) Limited Canadian Life Branch		3		746	16%	3,435	1%	-2,689	3%	-3,103	-1%	1590
LHB022	Hartford Life Insurance Company		0	-100%	121	21%	-140	-114%	260	129%	140	114%	455500
LHP001	IA - Industrial Alliance Insurance and Financial Services Inc. (See Profile)	IA	5,898,800	9%	8,536,410	15%	7,842,236	12%	553,715	43%	542,001	28%	
LHC031	ivari		358,295	4%	818,836	21%	792,970	13%	36,335	1153%	36,965	533%	255.87
FLB004	Knights of Columbus		212,444	9%	322,029	5%	289,461	-12%	32,568	269%	35,769	226%	649.5
LHB027	Liberty Life Assurance Company of Boston		536	-20%	749	-19%	1,110	17%	-361	-1288%	-547	-695%	468.3
LHB028	Life Insurance Company of North America		33,212	165%	35,265	146%	50,872	122%	-22,304	-272%	-22,993	-273%	126.27
LHC025	Manulife - Manufacturers Life Insurance Company (The)	Manulife	27,625,246	82%	52,190,707	58%	47,921,943	56%	3,597,340	75%	2,156,993	-68%	229.56
LHC072	Manulife Assurance Company of Canada	Manulife	0	100%	647	100%	604	100%	31	343%	31	343%	38761.54
LHC026	MD Life Insurance Company		0		27,647	3%	23,680	8%	2,628	-27%	2,570	-29%	2424.24
LHB033	Metropolitan Life Insurance Company		0		1,804	-31%	367	-22%	651	-68%	-782	-133%	104350
LHB035	Munich Reinsurance Company (Life Branch)		6,774,365	-19%	7,017,179	-19%	5,875,727	-29%	869,605	186%	812,973	163%	216.73
LHB038	New York Life Insurance Company		47,098	3%	53,991	-45%	50,615	2%	2,558	-95%	2,436	-94%	533.32
FLB006	Order of United Commercial Travelers of America (The)		217	-4%	485	-5%	535	-10%	-50	44%	-50	-202%	721.03
LHB092	Pacific Life Re Limited		0		-256		128		-281		-281		
LHB087	Partner Reinsurance Company Ltd.		11,755	-25%	13,476	-36%	14,079	-16%	-784	-122%	-784	-122%	243.8
LHB023	Pavonia Life Insurance Company of Michigan		10,739	-24%	11,922	-26%	11,221	-1%	1,229	188%	1,067	151%	534.8
LHC033	Primerica Life Insurance Company of Canada		123,924	9%	205,035	8%	116,935	-18%	63,911	82%	63,070	83%	373.83

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LHC023	RBC - RBC Life Insurance Company	RBC	1,352,058	-1%	2,406,516	29%	2,207,411	28%	144,810	40%	160,806	74%	218.68
LHC034	Reliable Life Insurance Company		1,233	-11%	1,663	-32%	1,637	-31%	30	-53%	30	-53%	697.52
LHB040	ReliaStar Life Insurance Company		0	100%	1,567	-71%	1,817	142%	-250	-103%	672	-92%	994.25
LHC021	RGA Life Reinsurance Company of Canada		248,762	20%	524,934	-17%	499,682	14%	18,467	-87%	17,363	-88%	246.14
LHB046	SCOR Global Life		280,594	4%	298,638	5%	261,146	19%	28,703	-39%	21,507	-56%	221.1
LHC019	Scotia Life Insurance Company		58,564	2%	72,154	4%	36,628	15%	26,140	-7%	25,337	-14%	680.99
FLC010	Sons of Scotland Benevolent Association		1,307	-6%	2,305	12%	3,056	23%	-744	-57%	-720	-46%	259.88
LHP027	SSQ Insurance Company Inc.		181,830	22%	224,044	5%	206,680	9%	12,986	-24%	3,295	-83%	
LHC036	Sunlife - Sun Life Assurance Company of Canada	Sunlife	13,343,344	30%	22,514,421	46%	20,249,671	52%	1,703,218	-5%	1,157,010	-60%	225.89
LHC067	Sunlife - Sun Life Insurance (Canada) Limited	Sunlife	2,017,330	28%	2,947,267	50%	2,803,149	39%	181,637	454%	180,303	299%	211.93
FLB007	Supreme Council of the Royal Arcanum		153	-19%	699	-8%	1,452	140%	-761	-628%	-761	-628%	761
LHB031	Swiss Re - Jackson National Life Insurance Company	Swiss Re	17	-6%	228	-17%	93	-84%	135	144%	-72	-41%	843.86
LHB051	Swiss Re - Swiss Reinsurance Company (Life Branch)	Swiss Re	101,280	1%	326,667	9%	288,076	10%	43,896	49%	40,723	25%	194.33
LHC037	TD Life Insurance Company		59,340	0%	94,416	0%	89,419	-1%	3,664	6%	3,732	6%	310.14
FLC014	Teachers Life Insurance Society (Fraternal)		11,875	3%	13,816	1%	12,949	1%	900	-8%	1,150	60%	283.83
FLC015	Toronto Police Widows and Orphans Fund		1,851	4%	2,387	-60%	4,387	-28%	-1,427	-5588%	-634	-40%	
FLC011	Ukrainian Fraternal Society of Canada		97	-5%	333	-32%	396	-22%	-63	-200%	-63	-200%	449.17
FLB009	Ukrainian National Association		47	-19%	375	-16%	225	-5%	109	-19%	109	-19%	1189.06
LHB053	United American Insurance Company		202	-8%	628	-16%	301	15%	266	-37%	264	30%	2195.03
LHC070	VSP Canada Vision Care Insurance		97	1%	182	-8%	363	-70%	-181	82%	-181	82%	21651.22
LHC039	Wawanesa Life Insurance Company (The)		107,163	1%	149,014	10%	137,532	4%	1,893	-24%	5,318	469%	250.2
LHC018	Western Life Assurance Company		153,076	18%	157,790	16%	144,300	16%	9,759	15%	9,147	13%	285.39
	SUM		95,365,142	29%	150,358,803	37%	136,456,929	37%	11,037,614	25%	7,884,994	-51%	

Shaded rows indicates that subsidiary information was not taken into account for industry totals to avoid double counting.

For more information on MSA's double counting prevention system (DCPS) please see www.msaresearch.com/dcps



Products, Events and Services Catalogue

Definitive insurance information for intelligent business decisions™

2017

www.msaresearch.com

WHO WE ARE AND WHAT WE DO

MSA Research Inc. is a Canadian-owned, independent and impartial analytical research firm that is focused on the Canadian insurance industry.

MSA is the dominant provider of financial information relating to Canadian insurers. Our reports and software are used by 90% of Canadian P&C insurers and many life insurers, reinsurers, reinsurance brokers, commercial brokers, all broker associations, all major audit/actuarial firms, equity research and investment banking shops, regulators, governments, TPA's, academics and many others.

MSA also offers extensive custom analysis and research facilities. With our in-depth industry knowledge, MSA's advisory services provide you with unparalleled insights into the Canadian insurance industry.

While we've tried our best to make this catalogue as descriptive and as easy to read as possible, we recognize that you may still have unanswered questions. We are always here to answer them. You can reach us anytime by calling 416 368-0777 or by emailing info@msaresearch.com.

MSA's mission is to provide Canada's insurance professionals with comprehensive financial information, unparalleled analytical tools and rigorous research on a consistent basis.

Catastrophe Indices and Quantification (CatIQ) Inc. is a sister company to MSA. For more information please see page 19.

THE MSA RESEARCHER P&C AND LIFE/HEALTH PLATFORMS - THE INDUSTRY GOLD STANDARD

The MSA Researcher Platforms are, by far, the market's leading analytical engine, financial database, business-intelligence and benchmarking tool for anyone interested in the Canadian P&C and/or Life/Health industries.



TOP REASONS WHY MSA RESEARCHER IS THE GOLD STANDARD



Unmatched Breadth

- MSA Researcher contains detailed financial information on over 98% of the Canadian P&C and Life/Health Industry.



Unparalleled Depth

- The standard Researcher package comes with ten-years of detailed regulatory data, updates are released every quarter.
- Historical versions are also available with data going back to 1990 for P&C and 1996 for L/H.



Unrivaled Functionality

- Deep analytical dashboard features, collaboration tools, statement data and powerful querying and benchmark creating features.
- Take data to Excel or PDF in seconds.
- Smart features like MSA's Double Counting Prevention System (DCPS), loss ratio heat maps, 3mos, rolling 12 month analysis and many other tools streamline your analytical work and get you to the right answer quicker.
- Starting in 2017, MSA also offers a powerful Market Share Analysis Module for Researcher. You can get an idea by looking at the following pages; or better yet, contact us for a demo.



Uncompromising Support and Training

- It's always about the customer and it's always free!

MSA RESEARCHER PLATFORMS CONTINUE TO BE UPGRADED!

Last year, we unveiled a significant overhaul and feature upgrade to MSA's long-standing MSA Researcher P&C and Life/Health Platforms. Well, we haven't stopped! In 2017, we're introducing a whole new batch of improvements that will make your life easier and your work more productive. A summary of these enhancements can be found on the next pages.

MSA'S NEW MARKET-SHARE ANALYSIS MODULE FOR THE P&C AND LIFE/HEALTH MSA RESEACHER PLATFORMS*

COMING
SOON!

This extremely powerful new view provides you with unprecedented insights into market share information. Measure market share for any line (or combination of lines) in any province (or any combination of provinces) for any set of companies, composites or benchmarks, against any base (industry or otherwise) over five years. Do in minutes what would otherwise take you hours, then easily export the results to Excel.

*MSA's Market-Share Analysis Module is included with corporate packages and is also available for as an add-on to individual licenses for an extra fee. Contact us for more information.

LINE-OF-BUSINESS SELECTOR

The screenshot shows a web application interface for the 'Market Share Module'. The top navigation bar includes links for Home, Dashboard, Statements, Queries, Company Groups, Field Groups, Calculated Fields, and Market Share Module. The current page is titled 'Market Share Module Line Of Bussines'. The main form has a 'Name' field with the value 'My LOB Selection', a 'Category' dropdown set to 'Default', and 'Save' and 'Cancel' buttons. The 'Description' field contains 'Combination of Personal Property and Private Passenger Auto'. Below the form is a tree view of business lines with checkboxes:

- TOTAL - NET
- Total - direct
 - Property
 - + Personal
 - Commercial
 - Aircraft
 - Automobile
 - + Private Passenger

Definitive insurance information for intelligent business decisions.™

REGION SELECTOR

Home Dashboard Statements Queries Company Groups Field Groups Calculated Fields **Market Share Module** Property & Casualty Logout

Market Share Module Region

Name: Category: Label:

Description:

Provinces	BC	AB	SK	MB	ON	QC	NB	NS	PE	NL	YT	NT	NU
	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

MARKET-SHARE ANALYSIS GRID

Regions: Ontario LOB: All Business Lines

Company	Direct Written Premiums					Market Share					Growth					Loss Ratio					
	2011.4	2012.4	2013.4	2014.4	2015.4	2011.4	2012.4	2013.4	2014.4	2015.4	2011.4	2012.4	2013.4	2014.4	2015.4	CAGR 10 years	2011.4	2012.4	2013.4	2014.4	2015.4
Intact	2,370,767	2,941,816	3,102,187	3,084,666	3,227,387	12.35	14.48	14.87	14.59	14.88	14.33	24.09	5.45	-0.56	4.63	7.61	67.30	67.39	68.88	64.11	59.75
Desjardins	670,053	750,130	806,674	832,765	2,331,460	3.49	3.69	3.87	3.94	10.75	26.37	11.95	7.53	3.24	179.97	21.14	89.01	77.53	67.26	77.03	71.78
Aviva	1,838,057	1,922,282	1,990,523	2,084,209	2,187,591	9.57	9.46	9.54	9.86	10.08	7.72	4.56	3.55	4.71	2.96	2.39	63.79	62.92	61.75	64.21	61.31
TD Insurance	1,551,477	1,666,789	1,787,521	1,810,460	1,801,557	8.08	8.20	8.57	8.56	8.30	7.22	7.43	7.24	1.26	-0.44	5.40	77.31	85.03	107.92	85.42	78.09
Cooperators	1,026,933	1,042,236	1,072,060	1,135,933	1,208,901	5.35	5.17	5.14	5.37	5.57	-0.41	1.49	2.86	3.96	5.42	3.68	53.81	55.34	66.63	65.04	56.46
Economical	976,631	1,023,994	1,093,827	1,119,618	1,151,832	5.16	5.94	5.24	5.30	5.31	-2.88	4.64	6.02	2.36	2.88	-0.31	63.45	34.13	65.57	66.27	58.95
RSA	1,100,827	1,223,851	1,236,878	1,157,021	1,103,985	5.73	6.02	5.93	5.47	5.09	9.66	11.18	1.06	-6.46	-4.58	5.25	70.83	74.28	81.39	52.26	62.27
Allstate	688,951	772,802	863,099	950,481	1,036,012	3.58	3.80	4.15	4.50	4.78	19.48	12.50	11.94	9.87	9.00	9.52	72.07	61.47	64.07	68.88	71.34
Travelers	153,031	122,550	1,083,910	1,041,835	965,052	0.80	0.60	5.22	4.93	4.45	2.03	-19.92	788.54	-4.52	-7.37	22.28	52.05	45.18	69.67	66.15	58.63
Ontario Mutual	639,709	662,806	666,813	670,534	670,534	3.33	3.26	3.20	3.17	3.09	0.00	3.61	0.00	0.36	0.00	0.00	59.66	50.80	53.71	58.44	58.44
RBC	547,526	570,693	578,519	595,271	638,603	2.85	2.81	2.77	2.82	2.94	17.06	4.23	1.37	2.90	7.28	10.04	82.03	74.39	75.05	66.93	66.77
Wawanesa Mutual Insurance Company (The)	639,846	667,517	626,716	596,572	598,976	3.33	3.20	3.00	2.82	2.76	8.83	-4.32	-6.11	-4.81	0.40	3.73	84.42	75.57	80.12	77.10	71.18
Northbridge	591,142	536,497	514,138	508,070	517,105	3.88	2.64	2.47	2.40	2.38	-7.23	-9.24	-4.17	-1.18	1.78	-4.46	91.34	86.49	55.04	63.01	41.37
Chubb	345,352	341,104	340,792	349,026	367,038	1.80	1.68	1.63	1.65	1.69	0.52	-1.23	-0.09	2.42	5.16	1.04	59.74	50.21	68.01	62.14	56.46
Zurich Insurance Company Ltd.	367,129	351,308	368,470	413,147	365,257	1.91	1.73	1.77	1.95	1.68	-4.68	-4.31	4.89	12.13	-11.59	-2.22	89.51	52.50	74.14	108.74	137.99
Industry	19,292,728	20,821,047	20,836,335	21,140,118	21,693,509	100.00	100.00	100.00	100.00	100.00	7.58	3.82	2.62	1.38	2.62	-4.08	73.11	67.41	71.09	67.34	64.33

NEW MSA RESEARCH P&C AND LIFE/HEALTH FEATURES

MSA is pleased to announce the following new features that will be released in 2017:

Corporate group subtotals in queries

- Now you can easily see corporate group subtotals when you run queries. The subtotals employ MSA's proprietary DCPS technology to remove double counting

DCPS ACTIVATED! Hide data flagged by DCPS SubTotals On Totals On SUM Make Group from Query Export to Excel

Company	WP_Direct CY	WP_Direct PY	WP_Assumed CY	WP_Assumed PY	WP_Ceded CY	WP_Ceded PY	NPWritten CY	NPWritten PY
AspenPro Insurance Company Limited	3,621	3,106	0	0	987	805	1,634	
Atacapas Credit Insurance N.V.	14,280	11,294	0	0	8,107	7,446	5,173	
Aviva - Aviva Insurance Company of Canada	3,143,020	3,023,627	184,716	203,112	905,884	842,260	2,411,276	2,3
Aviva - Elite Insurance Company	262,741	291,594	189,199	189,614	164,843	161,299	287,102	2
Aviva - First Insurance Company	680	20	121,812	130,609	43	92	132,151	1
Aviva - S&Y Insurance Company	48,526	54,227	50,023	49,400	47,564	53,233	50,962	
Aviva - Scottish & York Insurance Co. Limited	162,456	150,651	127,819	129,601	86,519	70,008	204,095	0
Aviva - Trading General Insurance Company	448,481	444,203	180,685	167,351	215,239	222,022	414,138	0
Aviva [Selected 8] - SubTotal	4,108,626	3,957,192	842,754	869,126	1,449,182	1,365,000	3,032,524	3,4
AVA Art Insurance Corporation	5,268	1,862	0	0	2,124	1,204	1,122	

Smart 3-month, YTD or rolling 12-month data in statement view for composites

- Last year we introduced 3-month, YTD and rolling 12-month views for income pages for individual companies. This year we're extending that functionality to composites (composites are aggregations of individual companies) so now you can analyze whole swaths of the industry one quarter at a time!

Company: COMP big cp on writers
Period: 2016.3
Time Frame: YTD 3 months Rolling 12 months
Page: 20.30 Statement of Income

Definitive insurance information for intelligent business decisions.™

NEW MSA RESEARCH P&C AND LIFE/HEALTH FEATURES

Nested Composites

- Now you can create composites of composites. MSA's DCPS system will now 'see-through' the composites to eliminate nested double counting.

<input type="checkbox"/>	Two Composites		Simple	COMP Two Composites
--------------------------	----------------	--	--------	---------------------

Improved Field Group and Company Group Creation Interfaces

- Including powerful search and field name filtering to speed field group creation.

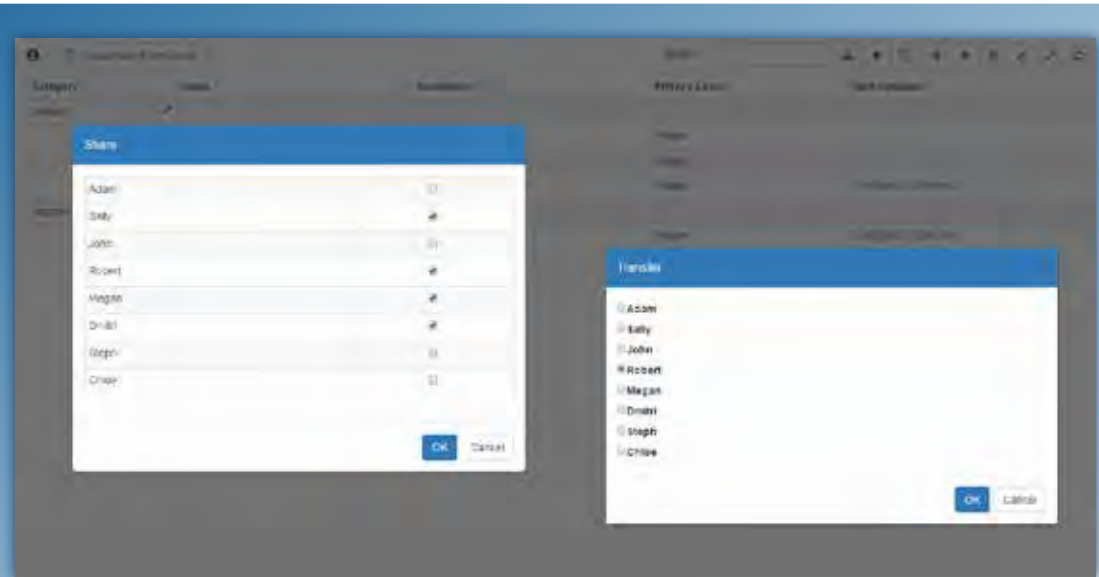
SUMMARY OF FEATURES

- **Interface:**

- Enhanced usability across all function areas allow you to navigate as never before. Quickly filter any list to narrow your searches. Organize your objects (Company Groups, Field Groups and Calculated Fields) easily into categories. Batch move them, merge them, copy, share or delete them and much more.

- **Enhanced collaboration features between users - takes collaboration to a new level (site license only)**

- **Share:** Easily bulk share/un-share objects such as company groups, composites, field groups and calculated fields with colleagues within your organization. They will be able to use them but not modify them (read only basis), however they can make their own copies
- **Transfer:** Yield control of selected objects to colleagues and they can work on them (the objects will be shared back with you on a read only basis)



- **Significant under-the-hood performance and stability enhancements**

- **Mobile-friendly features**

- **We are constantly working on new enhancements and features**

P&C AND LIFE/HEALTH DASHBOARDS

Interactive multi-tab, multi-period and multi-dimensional dashboards covering all analytical aspects.

On the next few pages, you'll find screen shots from some (but certainly not all) of the tabs. These will give you a taste.

Experience it fully by logging in.

P&C DASHBOARD

Company: Allstate Insurance Company of Canada
Comparables: 1 item selected
2015.4
Run

Wawanesa Mutual Insurance Company (The)

Profile Financials 10yr Comparatives **Prov. Splits** Investments Reinsurance Capital MCT Reserves Expenses LR Heat Map

i Direct Written Premiums by Province (2015.4) All dollar amounts are in C\$1000's ✕

LIFE/HEALTH DASHBOARD

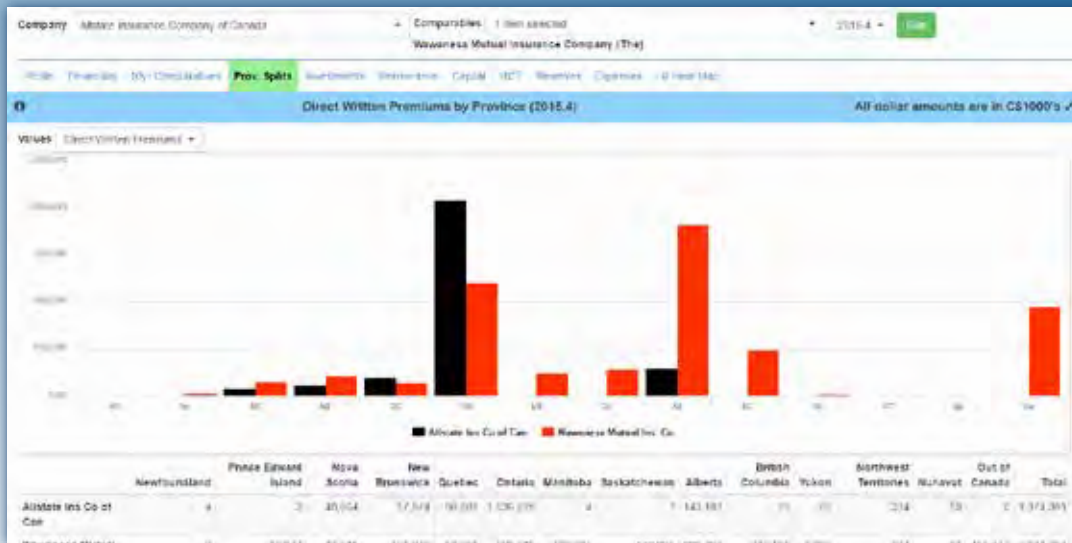
Company: Manufacturers Life Insurance Company (The)
Comparables: 1 item selected
2015.4
Run

Sun Life Assurance Company of Canada

Profile Financials Key Comparatives Prov. Splits Investments Reinsurance Capital Derivatives Segfund Assets Actuarial Liabilities General Expenses Commissions **Movement**

i Non-Consolidated Death Deductions for Life Individual in Dollars (10 Most Recent Years) All dollar amounts are in C\$1000's ✕

DASHBOARD - P&C



PROVINCIAL SPLITS

Quickly analyze writings across Canada or by province by LOB for up to five companies, benchmarks or composites

Choose up to five companies, benchmarks or composites and quickly analyze loss ratios by LOB by province by using slider filters to dynamically highlight and focus on higher loss ratios for material lines of business. Filter out immaterial rows to swiftly find the hot spots.

LOSS RATIO HEAT MAP



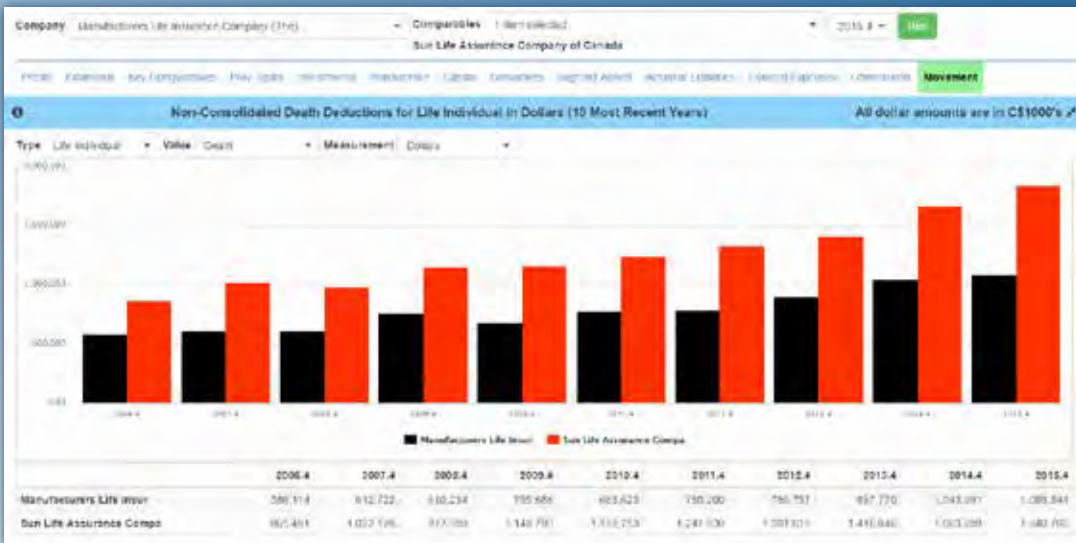
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DASHBOARD - LIFE/HEALTH

Graphically analyze up to five companies or composites across ten years across an array of metrics such as DPW, Assets, Capital, Benefits

Analyze product sales by line of business for the selected period.

KEY COMPARATIVES



MOVEMENT

Graphically analyze a wide array of deductions (Death, Maturity, Surrender, Lapse, Lapse Ratio, Payment, Surrender etc. by product in a dollar or number of policy basis for up to five companies or composites.

View movement by product by province for up to five companies or composites.

Analyze changes of in-force business by provinces for the selected period for the selected companies or composites.

ADDITIONAL FEATURES

Company: Atlantic Insurance Company of Canada
 Period: 2015-4 - Time Frame: YTD - 3 months - Rolling 12 months
 Page: 17 of 17 statements shown

Atlantic Insurance Company of Canada
 42,95
 2015-4 (last 3 months)

CONDENSED FINANCIAL AND FINANCIAL STATEMENT INFORMATION

Class of Income	Net Income & Losses (B)	Other Income (C)	Other Expense (D)	Other Expense (E)	Other Expense (F)	Other Expense (G)	Other Expense (H)	Other Expense (I)	Other Expense (J)
ACCURSED (1) (B)	01	01	01	01	01	01	01	01	01
Property	01	01	01	01	01	01	01	01	01
- Personal accident, fire, theft, product warranty	01	01	01	01	01	01	01	01	01
- Home warranty	02	02	02	02	02	02	02	02	02
- Product warranty	03	03	03	03	03	03	03	03	03
- Surety - Financial	04	04	04	04	04	04	04	04	04
- Other	05	05	05	05	05	05	05	05	05
Property - total	06	06	06	06	06	06	06	06	06
Auto	07	07	07	07	07	07	07	07	07
Auto - total	08	08	08	08	08	08	08	08	08
Auto - Private Passenger	09	09	09	09	09	09	09	09	09
- Personal accident	10	10	10	10	10	10	10	10	10
- Other	11	11	11	11	11	11	11	11	11
Auto - Other Than Private Passenger	12	12	12	12	12	12	12	12	12
- Personal accident	13	13	13	13	13	13	13	13	13
- Other	14	14	14	14	14	14	14	14	14
Auto - Other Than Private Passenger - total	15	15	15	15	15	15	15	15	15
Auto - Other Than Private Passenger - Personal Accident	16	16	16	16	16	16	16	16	16
- Personal accident	17	17	17	17	17	17	17	17	17
- Other	18	18	18	18	18	18	18	18	18
Auto - Other Than Private Passenger - Other	19	19	19	19	19	19	19	19	19
- Personal accident	20	20	20	20	20	20	20	20	20
- Other	21	21	21	21	21	21	21	21	21
Auto - Other Than Private Passenger - Other - total	22	22	22	22	22	22	22	22	22
Auto - Other Than Private Passenger - Other - Personal Accident	23	23	23	23	23	23	23	23	23
- Personal accident	24	24	24	24	24	24	24	24	24
- Other	25	25	25	25	25	25	25	25	25
Auto - Other Than Private Passenger - Other - Other	26	26	26	26	26	26	26	26	26
- Personal accident	27	27	27	27	27	27	27	27	27
- Other	28	28	28	28	28	28	28	28	28
Auto - Other Than Private Passenger - Other - Other - total	29	29	29	29	29	29	29	29	29

Discrete Period Analysis

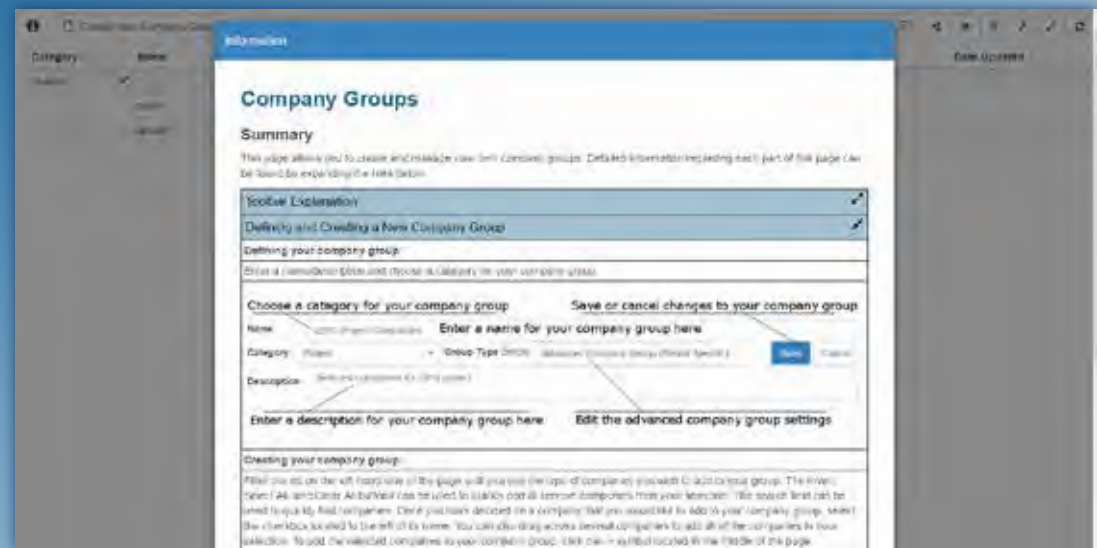
Ability to view 3mos, YTD or rolling twelve month information for selected statement pages.

Now available for both individual companies and user-generated composites.

Enhanced documentation and tips for every aspect of the platform.

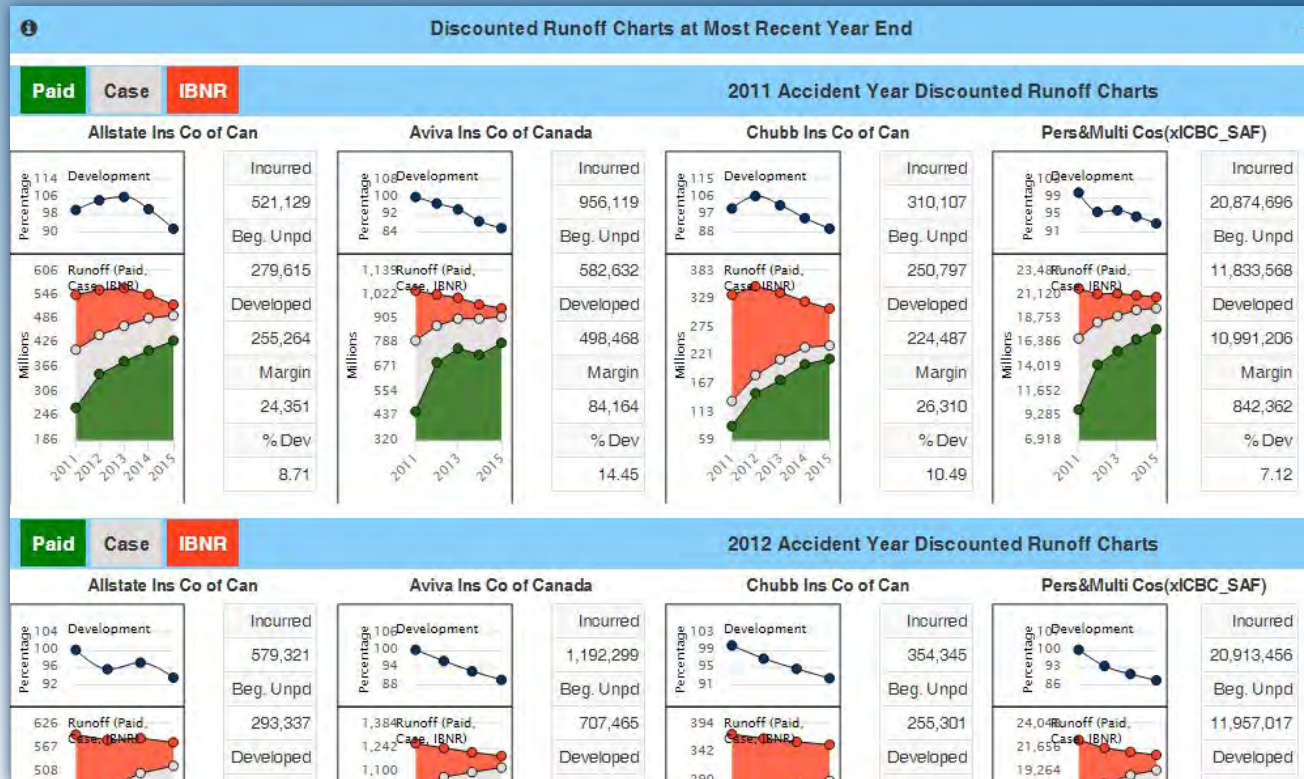
Help information is currently only available in English.

French explanations will be added soon.

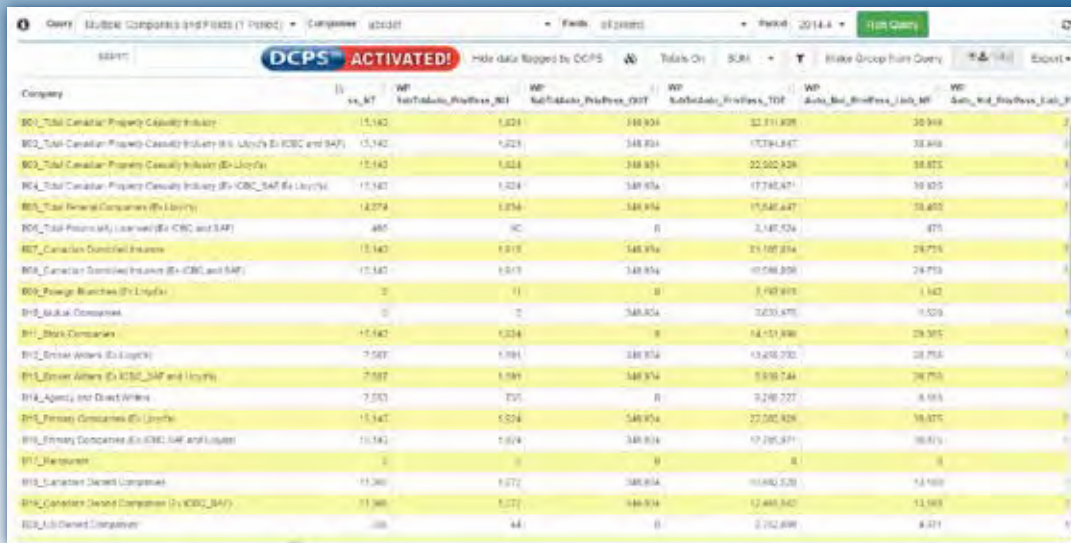


P&C ANALYSIS OF RESERVES

- Analyze LOB calendar-year, accident-year and margin/deficiency ratios for up to five companies, benchmarks or composites
- Show summarized run-off data on a discounted or undiscounted basis for up to five companies, benchmarks or composites
- View MSA's proprietary accident-year runoff charts and data on a discounted or undiscounted basis for up to five companies, benchmarks or composites.



QUERY INTERFACE



The screenshot displays a web-based query interface for insurance data. At the top, there's a navigation bar with 'Query' and 'Multiple Companies and Policies (1 Policy)'. A 'DCPS ACTIVATED!' banner is visible. The main area shows a table with columns: Company, WP, SubPolicy_PolicyType_001, SubPolicy_PolicyType_002, SubPolicy_PolicyType_003, SubPolicy_PolicyType_004, SubPolicy_PolicyType_005, and SubPolicy_PolicyType_006. The table lists various insurance policies such as 'BCI_Total Canadian Property Casualty Industry' and 'BHI_Total Personal Lines (Ex ICBC and SAF)'. The interface includes a 'Filter Query' button and a 'Make Group Filter Query' option.

Company	WP	SubPolicy_PolicyType_001	SubPolicy_PolicyType_002	SubPolicy_PolicyType_003	SubPolicy_PolicyType_004	SubPolicy_PolicyType_005	SubPolicy_PolicyType_006
BCI_Total Canadian Property Casualty Industry	15,142	1,023	148,934	22,111,938	30,949		
BCI_Total Canadian Property Casualty Industry (Ex ICBC and SAF)	15,142	1,023	148,934	17,794,847	30,949		
BCI_Total Canadian Property Casualty Industry (Ex Liberty)	15,142	1,023	148,934	22,002,928	30,951		
BCI_Total Canadian Property Casualty Industry (Ex ICBC, SAF and Liberty)	15,142	1,024	148,934	17,740,451	30,950		
BCI_Total Personal Lines (Ex Liberty)	12,074	1,054	148,934	17,547,447	35,400		
BCI_Total Personal Lines (Ex ICBC and SAF)	485	10	0	3,187,024	875		
BCI_Total Personal Lines (Ex ICBC, SAF and Liberty)	15,142	1,019	148,934	19,107,814	29,774		
BCI_Total Personal Lines (Ex ICBC and SAF)	12,147	1,019	148,934	17,546,958	29,773		
BHI_Total Personal Lines (Ex Liberty)	0	11	0	1,169,919	1,142		
BHI_Total Personal Lines (Ex Liberty)	0	0	348,954	3,033,475	1,529		
BHI_Total Personal Lines (Ex Liberty)	15,142	1,054	0	14,151,946	29,395		
BHI_Total Personal Lines (Ex Liberty)	7,587	1,084	148,934	13,426,290	28,793		
BHI_Total Personal Lines (Ex ICBC, SAF and Liberty)	7,587	1,084	148,934	9,939,244	28,770		
BHI_Total Personal Lines (Ex Liberty)	7,587	1,054	0	3,246,227	8,693		
BHI_Total Personal Lines (Ex Liberty)	15,142	1,054	148,934	27,002,928	38,977		
BHI_Total Personal Lines (Ex ICBC, SAF and Liberty)	15,142	1,054	148,934	17,265,811	38,973		
BHI_Total Personal Lines (Ex Liberty)	0	0	0	0	0		
BHI_Total Personal Lines (Ex Liberty)	11,380	1,072	148,934	10,692,529	13,100		
BHI_Total Personal Lines (Ex Liberty)	11,380	1,072	148,934	12,469,340	13,100		
BHI_Total Personal Lines (Ex Liberty)	0	44	0	2,052,899	4,071		

Query interface with quick filter functionality and improved sorting and sub-totalling.

HOW DO I GET MY HANDS ON THIS POWERFUL PLATFORM?

Your comments and feedback are always welcome. Don't be shy, tell us what you think!

If you don't yet subscribe and have questions or comments, contact us for a free demo by emailing Tes Fekade at tesfaye.fekade@msaresearch.com or call (416) 368-0777 x23

Definitive insurance information for intelligent business decisions.™

TOOLS OF THE TRADE: MSA QUARTERLY P&C OUTLOOK REPORT

A quarterly analytical report covering the Canadian P&C Industry, with each issue containing insightful, thought-provoking research pieces covering various aspects of the industry. In addition to the articles, each issue also contains updated summary financial results for Canada's insurers and updated DBRS Ratings.

The report is read to by approximately 6,500 industry professionals including most Canadian insurance/reinsurance executives. It is available to association members courtesy of our generous sponsors.

MSA QUARTERLY
OUTLOOK REPORT



economical INSURANCE®

Economical Insurance who graciously sponsors the report to all member brokers of:



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LLOYD'S

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For recent issues, please visit www.msaresearch.com/outlook



TOOLS OF THE TRADE: MSA REPORT (P&C) REPORT

The **MSA Report** provides a wealth of financial information on the overwhelming majority of Canada's P&C insurers. An essential tool for anyone following the industry.

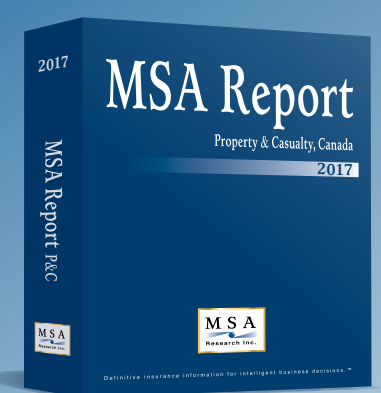
Key Features:

- Five years of detailed financial information
- Three-page financial reports covering every aspect of each insurer
- Multi-Year averages and growth measures
- Extensive corporate profile and contact information

Primary Uses:

- Individual company & market analysis
- Financial strength & solvency trend analysis

2017 MSA REPORT P&C



Layout of individual company exhibits contained in the MSA Report and the MSA Benchmark Report.

Exhibit 1		Key Company Information		Panel 1	
Company Name	ABC Insurance Company	MSA Code	PC999	Actual Return	15.2%
Form	100	Ownership	Public	Approved Return	14.8%
Director	John Doe	President	John Doe	Rate	15.0%
Executive Officer	John Doe	CEO	John Doe	Rate	15.0%
Website	www.abcins.com	Address	100 Main St, Toronto, ON	Rate	15.0%

Key Information

Exhibit 2		Key Financial Indicators	
Year	2017	Change in NPV	12.5%
Year	2016	Change in NPV	11.8%
Year	2015	Change in NPV	13.2%
Year	2014	Change in NPV	12.1%
Year	2013	Change in NPV	11.5%

Regulatory/Solvency

Exhibit 3		Balance Sheet & Income Statement	
Year	2017	Assets	1,234,567
Year	2016	Assets	1,123,456
Year	2015	Assets	1,012,345
Year	2014	Assets	901,234
Year	2013	Assets	890,123

Balance Sheet & Income Statement

Exhibit 4		Profitability/Liquidity	
Year	2017	ROE	15.2%
Year	2016	ROE	14.8%
Year	2015	ROE	15.0%
Year	2014	ROE	15.0%
Year	2013	ROE	15.0%

Profitability/Liquidity

Exhibit 5		Reinsurance	
Year	2017	Reinsurance %	15.2%
Year	2016	Reinsurance %	14.8%
Year	2015	Reinsurance %	15.0%
Year	2014	Reinsurance %	15.0%
Year	2013	Reinsurance %	15.0%

Reinsurance

Exhibit 6		Loss/Exp/Comm	
Year	2017	Loss/Exp/Comm %	15.2%
Year	2016	Loss/Exp/Comm %	14.8%
Year	2015	Loss/Exp/Comm %	15.0%
Year	2014	Loss/Exp/Comm %	15.0%
Year	2013	Loss/Exp/Comm %	15.0%

Loss/Exp/Comm

Exhibit 7		Major Lines	
Year	2017	Major Lines %	15.2%
Year	2016	Major Lines %	14.8%
Year	2015	Major Lines %	15.0%
Year	2014	Major Lines %	15.0%
Year	2013	Major Lines %	15.0%

Major Lines

Exhibit 8		Geographic Dist.	
Year	2017	Geographic Dist. %	15.2%
Year	2016	Geographic Dist. %	14.8%
Year	2015	Geographic Dist. %	15.0%
Year	2014	Geographic Dist. %	15.0%
Year	2013	Geographic Dist. %	15.0%

Geographic Dist.

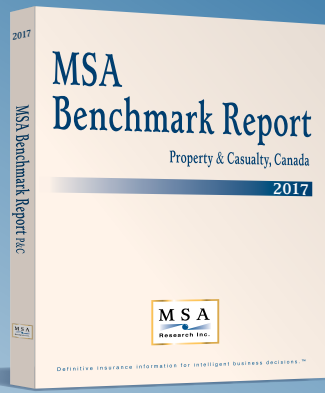
Exhibit 9		Prov. Auto Dist.	
Year	2017	Prov. Auto Dist. %	15.2%
Year	2016	Prov. Auto Dist. %	14.8%
Year	2015	Prov. Auto Dist. %	15.0%
Year	2014	Prov. Auto Dist. %	15.0%
Year	2013	Prov. Auto Dist. %	15.0%

Prov. Auto Dist.

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TOOLS OF THE TRADE: MSA BENCHMARK REPORT

2017 MSA BENCHMARK REPORT P&C



The MSA Benchmark Report is a powerful benchmarking tool, providing comparative statistical information and analysis on forty-three industry composites.

Key Benefits:

- Five years of easy to access financial information on every industry sector
- Insurers included in each composite are explicitly listed
- Detailed exhibit explanations

Primary Uses:

- Policymaking & reference
- Benchmarking & peer group analysis
- Market & performance analysis

ABC Insurance Company

Exhibit 10 Analysis of Investments

Year	Bonds & Term Deposits		Mutual Funds		Preferred Shares		Common Stocks		Real Estate & Other		Total		Cash		New Iss. Grade @ BV		
	Book Value	Market Value	Book Value	Market Value	Book Value	Market Value	Book Value	Market Value	Book Value	Market Value	Book Value	Market Value	Book Value	Market Value	Book Value	Market Value	
1999	100,000	100,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2000	100,000	100,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2001	100,000	100,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2002	100,000	100,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2003	100,000	100,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Exhibit 11 Analysis of Outstanding Loss Provisions

Year	Unpaid Claims		Unpaid Claims - % of Gross		Unpaid Claims - % of Net		Unpaid Claims - % of Total	
	Book Value	Market Value	Book Value	Market Value	Book Value	Market Value	Book Value	Market Value
1999	140	140	100	100	100	100	100	100
2000	135	140	96	100	96	100	96	100
2001	140	140	100	100	100	100	100	100
2002	140	140	100	100	100	100	100	100
2003	140	140	100	100	100	100	100	100

Exhibit 12 Analysis of Adjustment Expenses

Year	Net Adj. Expenses Incurred		% of Gross		% of Net		% of Total	
	Book Value	Market Value	Book Value	Market Value	Book Value	Market Value	Book Value	Market Value
1999	600	600	100	100	100	100	100	100
2000	595	620	99	103	99	103	99	103
2001	540	620	90	103	90	103	90	103
2002	540	620	90	103	90	103	90	103
2003	540	620	90	103	90	103	90	103

Exhibit 13 Claim Runoff Exhibits

Year	Discontinued Through		Unpaid Through	
	Book Value	Market Value	Book Value	Market Value
1998 & prior	113,213	113,213	113,213	113,213
1999 & prior	113,213	113,213	113,213	113,213
2000 & prior	113,213	113,213	113,213	113,213
2001 & prior	113,213	113,213	113,213	113,213
2002 & prior	113,213	113,213	113,213	113,213
2003 & prior	113,213	113,213	113,213	113,213

Exhibit 14 Accident-Year Exhibits

Year	1999 Accident-Year		2000 Accident-Year		2001 Accident-Year		2002 Accident-Year		2003 Accident-Year	
	Book Value	Market Value	Book Value	Market Value	Book Value	Market Value	Book Value	Market Value	Book Value	Market Value
1999	100	100	100	100	100	100	100	100	100	100
2000	100	100	100	100	100	100	100	100	100	100
2001	100	100	100	100	100	100	100	100	100	100
2002	100	100	100	100	100	100	100	100	100	100
2003	100	100	100	100	100	100	100	100	100	100

HOW DO I GET MY HANDS ON THESE REPORTS?

The MSA Report and MSA Benchmark Report are bundled with MSA's P&C Researcher Software Platform or can be purchased separately.

For more information or to find out how you can gain access to this valuable resource, please contact Tes Fekade at: tesfaye.fekade@msaresearch.com or call (416) 368-0777 x23



To find out more, please contact **Tes Fekade** to arrange a free on-site or web-based demonstration (416) 368-0777 ext.23 or tesfaye.fekade@msaresearch.com or visit us online: www.msaresearch.com

TOOLS OF THE TRADE: MSA MARKET SHARE REPORT

The **MSA Market Share Report** provides valuable market share and ranking information for every line of business in every province over a five year period.

Key Features:

- Companies ranked on a consolidated group basis
- Up/Down arrows quickly identify changes in rankings from prior year

Primary Uses:

- Easily identify your market positions and those of your competitors
- Quickly analyze potential markets
- Review top players and their performance in any market segment

2017 MSA MARKET
SHARE REPORT P&C



HOW DO I GET MY HANDS ON THESE REPORTS?

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Tes Fekade at tesfaye.fekade@msaresearch.com or call (416) 368-0777 x23

**For more information
please contact:**

Carolyn Rennie
Managing Director, CatIQ Inc.
(416) 368-0777 x28
carolyn.rennie@catiq.com
www.catiq.com



Catastrophe Indices and Quantification Inc. (CatIQ) delivers detailed analytical, insured loss estimates and meteorological information on Canadian natural and man-made catastrophes.

Key Features:

- Canada's most comprehensive database of Catastrophes and Notable Events¹ since 2008
- Aggregated insured loss estimates for Catastrophes by line of business which allow advanced benchmarking for primary insurers using CatIQ's Query View and report based Analysis Dashboard
- GIS mapping technology to identify catastrophe footprints, meteorological metrics, affected postal codes and other data feeds
- CatWATCH Alerts identify, track and monitor evolving situations which may cause catastrophic damage
- Unrivaled industry support, along with meteorological insight, makes CatIQ Canada's cat data provider - designed by the industry for the industry

¹ Notable Events (NEs) are designated events that cause insured losses estimated between \$10 million and \$25 million to the industry. NEs do not meet CatIQ's CAT threshold of \$25 M.

MSA AND CATIQ - CONFERENCES & EVENTS

MSA and CatIQ also organizes several significant insurance focused events throughout the year, including:



Canadian Insurance Financial Forum (CIFF) - May 24, 2017 - Metro Toronto Convention Center

www.msaresearch.com/ciff

The CIFF is an intensive one-day financial conference focused on the issues affecting actuarial, accounting, finance, analysis and investment professionals in the Canadian P&C insurance industry.



National Insurance Conference of Canada (NICC) - October 1-3, 2017 - Quebec Hilton, Quebec City

www.niccanada.com

The NICC is Canada's pre-eminent annual property & casualty insurance conference.



CatIQ's Canadian Catastrophe Conference (C4) - Jan 31-Feb 2, 2018 - Hilton Lac-Leamy, Gatineau-Ottawa

www.catiq.com/c4

C4 is a content-driven discussion to foster collaboration before, during and after catastrophic events.



International Cyber Risk Management Conference (ICRMC) - Spring 2018, Toronto

www.icrmc.com

The ICRMC brings together an unparalleled gathering of professionals, expertise and timely content that represents the broad spectrum of the global cyber risk challenge.



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