

ANNUAL REVIEW OF INDUSTRY EXPERIENCE

AS OF DECEMBER 31, 2015

COMMERCIAL VEHICLES

ALBERTA AUTO INSURANCE RATE BOARD

21 SEPTEMBER 2016



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Introduction

This report was prepared by Oliver, Wyman Limited (Oliver Wyman), actuarial consultants to the Alberta Automobile Insurance Rate Board (the Board), as part of the Board's "2016 Annual Review" of Industry experience to determine benchmarks for commercial vehicle rate filings submitted between October 1, 2016 and March 31, 2017.

This report presents the results of our analysis of Alberta's Industry loss and expense experience for commercial vehicles reported as of December 31, 2015. The scope of our analysis includes all coverages:

Basic Coverage: Third Party Liability (TPL) and Accident Benefits (AB)

Additional Coverage: Collision, Comprehensive, All Perils, Specified Perils, and Underinsured Motorist

Data and Reliances

The data utilized in this study and presented in this report is based on information published by the General Insurance Statistical Agency (GISA) that has been compiled by the Insurance Bureau of Canada (IBC). Consistent with the reports published by GISA (and to increase the volume of data), fleet vehicles are included. We have not audited, verified, or reviewed this data for reasonableness, accuracy, or consistency, as it is outside the scope of our study. In the event material errors are found in this data, our findings may need to be revised.

Limitations

The assumptions and judgments we have made in selecting the factors, provisions, and methodologies that we present in this report for the Board's consideration in determining benchmarks that apply to commercial vehicle rate filings submitted between October 1, 2016 and March 31, 2017 are based on data and information made available to us at the time of this analysis. Our assumptions, judgments, and findings are subject to uncertainty as is inherent in any loss forecast.

Our analysis reflects the experience of the insurance industry as a whole, including the Facility Association (FA) and may not be appropriate for an individual insurance company whose portfolio of risks, rates, expenses, and operating characteristics may differ from the insurance industry averages that underlie our findings.

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Summary of Findings

In this report we present:

- assumptions, factors, and provisions we recommend¹ serve as benchmarks for rate filings submitted between October 1, 2016 and March 31, 2017
- other assumptions, factors, and provisions for the Board's consideration as it reviews rate filings submitted between October 1, 2016 and March 31, 2017

Analysis of Industry Claim Cost and Expense Experience

The analysis that we present in this report is of Industry claim cost and expense experience in Alberta over recent past years. We consider the Industry claim experience through December 31, 2015 as reported to GISA.

Other Comments

In this report we present assumptions, factors, and provisions for the Board's consideration in its review of individual rate filings. The projection of future rate needs is subject to considerable uncertainty. For this reason, we provide rationale for the assumptions, factors, and provisions we present, as well as information to help the Board evaluate their reasonableness.

We suggest that the Board also consider the reasonableness of additional information provided by stakeholders that may be more current or that may provide more insight into the Industry

¹ We refer to these as selections in this report.

commercial vehicle claim experience (particularly as respects the Bodily Injury coverage and theft losses) that has emerged or is expected to emerge. However, in doing so the Board should also consider that the experience of one insurer may not be representative of the experience of the Industry.

We also suggest the Board recognize that while it may be that, alone, an alternative assumption, factor, or provision may be reasonable, it may not be reasonable to combine alternative assumptions, factors, or provisions.

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Analysis – General Discussion

Introduction

In the sections that follow we present:

- an analysis and discussion of Industry loss development factors and trend rates
- the Industry loss development factors and trend rates we recommend² the Board consider in reviewing Industry's overall performance, and to serve as benchmarks to apply to rate filings submitted between October 1, 2016 and March 31, 2017
- other assumptions, factors, and provisions for the Board to consider in reviewing Industry's overall performance, and to consider in reviewing rate filings submitted between October 1, 2016 and March 31, 2017

The projection of future rate needs is subject to uncertainty. Therefore, we provide rationale for the assumptions, factors, provisions, and calculations that we present, as well as information to help the Board evaluate their reasonableness and the reasonableness of the views that may be presented by other interested parties.

Claim Cost – Data

The source for the claim data that we analyze is the AUTO7002-AB-2015 Automobile Industry Exhibit (as of December 31, 2015) provided by GISA. We refer to this as the AIX report.

² See previous comments on recommendations.

The claim data that is available through the Industry AIX report is in two categories:

Paid Claim Amounts – claim cost payments made by an insurance company; includes payments that were made on claims that are now closed, as well as payments made on claims that are still open (referred to as partial payments).

Case Reserves – the insurance company’s estimate of the amount of future claim cost payments to be made on individual claims; a case reserve is assigned to each individual open claim.

The total of the paid claim amounts made on each closed or open claim and the case reserve carried on each open claim is what is referred to as reported incurred claim amounts.

The case reserves (and hence the reported incurred claim amounts) reflect the views and opinions of the respective insurance company claim adjusters that handle the individual claims, and are based on the information available to the claim adjusters as of a particular point in time. Over time, the case reserves are revised by the claim adjusters to more accurately reflect the payments that are made or that are expected to be made based on additional information that becomes available to the claim adjusters.

It is important to note two points about case reserves:

1. How insurance companies determine case reserves varies from company to company. For example, it is typical for insurance companies to instruct their claim adjusters to post a pre-set amount (e.g., \$10,000 for Bodily Injury claims) as the case reserve when a claim is first reported and before any investigation is performed. This is referred to as the “initial claim reserve.” In a sense, the initial claim reserve serves as a placeholder until investigation is conducted and a more accurate estimate can be established by the claim adjusters. For those companies that follow this approach, the amount of the initial case reserve and the length of time the initial claim reserve remains posted varies by company and, for a particular company, could change over time.

2. The case reserves do not reflect the “actuarial reserve” (also referred to as the bulk reserve or the IBNR reserve) that insurance companies record in their financial statements. This actuarial reserve, which is estimated by the insurance company actuaries, is an aggregate amount that is intended to provide for (1) any overall inadequacies or redundancies in the case reserves that are established on individual claims, and (2) claims (accidents) that occurred but have not yet been reported to the insurance company as of the time of the financial statement. How insurance companies (their actuaries) determine the “actuarial reserve” varies from company to company.

Estimating Ultimate Claim Counts and Ultimate Claim Amounts by Accident Half-Year – General Approach

We estimate the final (ultimate) number of all claims and cost³ of all claims that arise from events that occur in the first and second half of the year, separately, through to December 2015 (referred to as “accident half-years”) and then use those estimates to measure and select loss trend rates.

We estimate the final/ultimate claim cost by accident half-year by performing our own estimate of the needed actuarial reserve for all insurance companies in aggregate (i.e., the Industry), and adding that amount to the reported incurred claim amounts that insurance companies report to GISA and which are published by GISA. In doing so we consider the Industry’s reported claim amounts (the aggregate paid claim amounts and individual claim case reserves), but we do not consider the actuarial reserves established by each insurance company as they are not reported to GISA.

We estimate the Industry actuarial reserve by applying what are referred to as “loss development factors” to the reported incurred claim amounts. The selection of loss development factors that

³ By “final” or “ultimate” cost we mean the amount paid by insurance companies at the time that all claims that occur in a particular year have been reported and settled.

we apply is based on an analysis that we perform to determine how accurate the individual claim case reserves established by insurance companies (in aggregate) have been historically. We refer to the historical accuracy of the individual claim case reserves as loss development patterns.

We select loss⁴ development factors to estimate the actuarial reserve need, hence the final claim cost, for each accident half-year through December 2015 (we group claims by the accident half-year that the events that give rise to the claims occur), separately for each of the coverages.⁵ We follow a similar approach (using what are referred to as claim count development factors) to estimate the final number of claims that will arise from events that have occurred by accident half-year through December 2015, separately for each of the coverages.

Our selection of loss development factors and claim count development factors for each of the Basic coverages and Additional coverages is discussed in the next section.

⁴ We use the terms “loss,” “claim amount,” and “claim cost” interchangeably in this report. In this report, all these terms include a provision for allocated loss adjustment expenses (ALAE).

⁵ This actuarial technique is often referred to as the “Incurred Loss Development Method” or the “Reported Incurred Loss Development Method.”

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Selection of Claim Count and Claim Amount Development Factors

The data we use to select loss development factors and claim count development factors is the 2015-2 AUTO7002 Industry Alberta accident half-year⁶ reported incurred loss and allocated loss adjustment expense (ALAE) and claim count data.

Estimation of Industry Ultimate Claim Counts and Loss Amounts

The Industry Alberta experience upon which the loss trend rates are based must be adjusted to an ultimate claim count and loss amount level. We do so through the application of what are referred to as development factors to the reported claim counts and claim amounts as of December 31, 2015. We select development factors based on a review of the Industry Alberta loss development patterns; we do this by coverage⁷. Our selected development factors are generally based on: (a) the volume weighted average of the last four observed development factors for the half-years ending December for development period 6 months to 12 months if there is evidence of seasonality⁸; and (b) the volume weighted average of the last six observed development factors for the development periods beyond 12 months or beyond 6 months if no evidence of 6 to 12 month seasonality. The exceptions are as follows.

⁶ Accident half-year refers to either the period January 1 through June 30, or July 1 through December 31 of the indicated year. We use the terms “accident half-year” and “semester” (i.e., first semester or second semester; or the June semester or December semester) interchangeably in this report. We also refer to accident half-years or semesters as XXXX-1 or XXXX-2, or XXXX.1 or XXXX.2 where “XXXX” refers to the indicated year.

⁷ Our review of Third Party Liability is split between Bodily Injury and Property Damage.

⁸ Evidence of seasonality was found to be present for Bodily Injury claim counts, Property Damage claim counts and amounts, Accident Benefits claim amounts, Collision claim amounts, Comprehensive claim counts, and All Perils claim amounts.

Coverage	Count/Amount	Interval	Selected Factor
Bodily Injury	Claim Count	6-12	Average of last three seasonal points
Bodily Injury	Claim Amount	6-ult.	4 point volume weighted average
Property Damage	Claim Count	36-ult.	1.00
Property Damage	Claim Amount	126-ult.	1.00
Accident Benefits	Claim Count	6-126; 126-ult.	10 point volume weighted average; 1.00
Accident Benefits	Claim Amount	12-126; 126-ult.	10 point volume weighted average; 1.00
Collision	Claim Count	42-ult.	1.00
Collision	Claim Amount	48-ult.	1.00
Comprehensive	Claim Count	18-ult.	1.00
Comprehensive	Claim Amount	36-ult.	1.00
All Perils	Claim Count	6-36; 36-ult.	10 point volume weighted average; 1.00
All Perils	Claim Amount	12-78; 78-ult.	10 point volume weighted average; 1.00
Specified Perils	Claim Count	6-24; 24-ult.	20 point volume weighted average; 1.00
Specified Perils	Claim Amount	6-24; 24-ult.	20 point volume weighted average; 1.00

As part of the analysis we perform we examine the claim count and claim amount development triangles for each of the top seven commercial automobile insurers in Alberta. During the course of our review we identified insurers that reported Bodily Injury claim counts or claim amounts over recent accident half-years that appeared to be inconsistent with their reported claim counts and claim amounts over prior accident half-years. We discussed the numbers with actuaries of each of the insurers, and learned the following.

- One insurer (which we will refer to as Insurer A) experienced a rather significant delay in claim reporting/recording that affected accident half-year 2015-2, with a “catch-up” occurring during the first five months of 2016.
- One insurer (which we will refer to as Insurer B) changed the way it recorded (and reported to GISA) its Bodily Injury claims – essentially not reporting claims for which it was believed that no loss (indemnity or ALAE) amounts would be paid. This change began during the first half of 2015.
- Another insurer for which its 2015-2 Bodily Injury reported claim counts were significantly lower than its 2014-2 Bodily Injury claim counts said that it had not changed its claim reporting practices. We, therefore, made no adjustments for this insurer.

As respects insurers A and B, without any adjustments to recognize the reported changes, the claim count and claim amount development factors that we select, and hence the ultimate claim counts (frequency) and claim amounts (severity) that we select, would not be appropriate for the accident half-years affected by the changes. Following discussions with the respective actuaries for each of these two insurers, we decided on the following approach.

Claim Counts

- For accident years through 2014, we made no changes to our standard way of selecting development factors and ultimate claim counts as described in this report.

- For accident half-year 2015-1, we adjusted the Industry claim count triangle to remove Insurer B. We then selected claim count development factors and ultimate claim counts for this semester based on the Industry data excluding Insurer B, added in the ultimate claim counts we selected for Insurer B⁹, combined the estimates of ultimate claim counts, and then backed into claim count development factor for this semester.
- For accident half-year 2015-2, we adjusted the Industry claim count triangle to remove Insurer A and Insurer B. We then selected claim count development factors and ultimate claim counts for this semester based on the Industry data excluding Insurer A and Insurer B, added in the ultimate claim counts we selected for Insurer A and Insurer B based on claim count development information through May 2016 provided by Insurer A's actuaries and information provided by Insurer B's actuaries¹⁰, combined the estimates of ultimate claim counts, and then backed into claim count development factor for this semester.

Claim Amounts

- For accident years through 2014, we made no changes to our standard way of selecting development factors and ultimate claim amounts as described in this report.
- For accident half-year 2015-1, we adjusted the Industry claim amount triangle to remove Insurer B. We then selected claim amount development factors and ultimate claim amounts for this semester based on the Industry data excluding Insurer B, added in the

⁹ Insurer B's actuaries were unable to provide us with an estimate of the number of claims that would have been reported had no changes been made to claim reporting/recording practices. We, therefore, assumed that Insurer B would have experienced the same change in claim frequency from 2014-1 to 2015-1 as the rest of the Industry.

¹⁰ Insurer B's actuaries were unable to provide us with an estimate of the number of claims that would have been reported had no changes been made to claim reporting/recording practices. We, therefore, assumed that Insurer B would have experienced the same change in claim frequency from 2014-2 to 2015-2 as the rest of the Industry (excluding Insurer A).

ultimate claim amounts we selected for Insurer B¹¹, combined the estimates of ultimate claim amounts, and then backed into the claim amount development factor for this semester.

- For accident half-year 2015-2, we adjusted the Industry claim amount triangle to remove Insurer A and Insurer B. We then selected claim amount development factors and ultimate claim amounts for this semester based on the Industry data excluding Insurer A and Insurer B, added in the ultimate claim amounts we selected for Insurer A and Insurer B based on claim amount development information through May 2016 provided by Insurer A's actuaries and information provided by Insurer B's actuaries¹², combined the estimates of ultimate claim amounts, and then backed into the claim amount development factor for this semester.

The resulting claim count and claim amount development factors are as follows:

Claim Count

6-12:	1.259
12-18:	0.972
6-Ult.:	1.074
12-Ult.:	0.853

¹¹ Insurer B's actuaries were unable to provide us with an estimate of the dollars of losses that would have been reported had no changes been made to claim reporting/recording practices. We, therefore, assumed that Insurer B would have experienced the same change in claim severity from 2014-1 to 2015-1 as the rest of the Industry.

¹² Insurer B's actuaries were unable to provide us with an estimate of the dollars of losses that would have been reported had no changes been made to claim reporting/recording practices. We, therefore, assumed that Insurer B would have experienced the same change in claim severity from 2014-2 to 2015-2 as the rest of the Industry (excluding Insurer A).

Claim Amount

6-12:	1.315
12-18:	1.151
6-Ult.:	2.655
12-Ult.:	2.019

Exhibit 2, Page 1 and Exhibit 2, Page 2, attached, present our selected cumulative claim amount and claim count development factors, respectively.

We note that as a result of these selected development factors and the actual experience that has emerged, our estimated ultimate claim counts and amounts have changed from our last study, and these changes contribute to the changes in our selected trend rates.

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Selection of Loss Trend Rates

Introduction

Loss trend rates are factors that are used to determine rate level indications. They are applied to the experience period incurred losses to adjust for the cost levels that are anticipated during the policy period covered under the proposed rate program.

The application of trend rates is, essentially, a two-step process. The data in the experience period under consideration is adjusted to reflect changes in cost conditions that have taken place (i.e., “past trend”), and then the data is further adjusted to reflect future changes in cost conditions that are expected to occur during the period the new premiums will be in effect (i.e., “future trend”).

Therefore, past trend rates should reflect the underlying trend patterns that occurred during the experience period. Future trend rates should reflect those same patterns that occurred during the experience period, as well as the likelihood that those patterns may change.

To derive estimates of appropriate loss trend rates, we performed a regression analysis using a model we developed, on our estimates of the Industry Alberta ultimate claim frequency, claim severity and loss cost¹³ by accident half-year that we derived through the application of loss development factors and claim count development factors that we select (as we discuss in Section 4).

We performed our regression analysis by coverage. In doing so, we reflect parameters that could have an impact on the trends, such as time and seasonality. We also consider the results of

¹³ Our severity and loss cost estimates include allocated loss adjustment expenses and a provision for the unallocated loss adjustment expenses.

statistical tests that we apply. As respects the Adjusted R-square, we generally refer to values of 80% or greater as "high," values between 40% and 80% as "moderate," and values below 40% as "low." We consider p-values under 5% to be significant. The confidence intervals that are presented represent a 95% probability range.

The identification of the underlying trend patterns over the experience period is challenging because factors such as statistical fluctuation in the data points, changes in the underlying exposure, or abnormal weather conditions, etc., can make the underlying trend patterns difficult to discern. For this reason, we modeled the data several different ways in an attempt to identify the underlying trends during the experience period: with and without certain data points to improve our understanding of the sensitivity of the calculated loss trend rates to the inclusion or exclusion of those points, and over time periods that are longer than the experience period as a means of increasing the stability/reliability of the data being analyzed and to assess changes in trend patterns that may have occurred. In selecting future trend rates, if appropriate, we adjusted our selected past trend rates after giving consideration to the changes that have occurred over the recent past if there is evidence of new patterns emerging.

Selection of Loss Trend Rates¹⁴

Time Period

We present the experience by accident half-year, spanning the period 2001-1 to 2015-2.

¹⁴ The past frequency rates, severities, and loss costs discussed in this section, including those presented in the graphs, represent our estimates of what the frequency rates, severities, and loss costs have been. Our estimates are based on our ultimate claim count and claim amount estimates discussed in the previous section; and include the allocated loss adjustment expenses and a provision for the unallocated loss adjustment expenses. Other actuaries may very well have different ultimate claim count and claim amount estimates, and hence different estimates of past frequency rates, severities, and loss costs.

Seasonality

Some coverages exhibit what is referred to as “seasonality” – where claim costs (number of claims or claim amounts) incurred during the first half of a year are generally higher/lower than claim costs incurred during the second half of a year. In the coverage-by-coverage discussion that follows, we state whether or not seasonality is applied.

Weather

As we discussed in our 2016 Annual Review Report on Private Passenger Vehicles, we were advised of relatively mild weather (low snow precipitation) during the second half of 2015 and that this may have contributed to a decline in frequency during that period – particularly for Property Damage and Collision. And as we did for Private Passenger Vehicles, we did not explicitly reflect snow precipitation in the measurement of trends; however, we examined trends with and without the inclusion of the 2015-2 accident half-year and generally gave greater consideration to the measured trends excluding the 2015-2 accident half-year.¹⁵

Reforms and Level Changes

The purpose of the reform or level change parameter is to isolate and, in a sense, remove the impact that reforms or other events had on the level of claim costs so that the underlying claim cost trend can be identified.

¹⁵ We suggest that insurers should consider the effect that weather conditions may have had on their 2015-2 claim experience in determining their rate level needs.

Other Considerations

In selecting loss trend rates, we also consider:

- variance in results based on different historical time periods selected (i.e., changes in trend patterns)
- relationship between frequency and severity trend patterns
- uncertainty in the estimated values

Our Selected Trend Rates

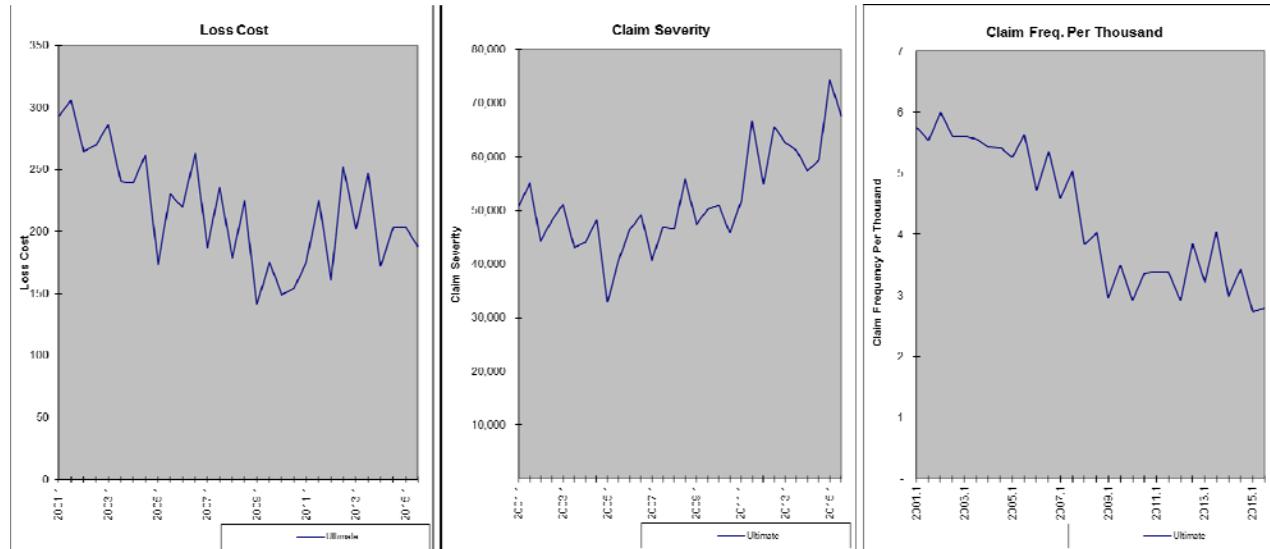
Bodily Injury

Based on data as of December 31, 2014, we selected a past loss cost trend rate of +4.0%.

We estimate that during 2015, as compared to 2014, claim frequency decreased by 14%, severity increased by 21%, and loss cost increased by 4%.¹⁶ As discussed earlier, the rather large decline in frequency may be, in part, attributed to weather conditions.

The following graphs display our estimate of the actual loss cost (average claim cost per vehicle), average severity (average claim cost per claim), and frequency rate (average claim incidence rate) over the period 2001-1 through 2015-2.

¹⁶ These estimates reflect the aforementioned adjustments for Insurer A and Insurer B.



The historical data points (as depicted in the above graphs) indicate a considerable amount of variability. Following a sharp decline in 2005 (likely related to the reforms), severity has generally exhibited an upward trend including a large increase in 2015. The severity increase in 2015-1 (+30%) is largely attributed to one insurer, and this may be due to one or two very large claims. Frequency exhibited a downward trend until 2009 when it began to flatten and turn slightly upward until 2015 when it declined rather significantly, which we believe is at least in part due to the favorable weather conditions in 2015-2. Loss cost has risen since 2009, but the upward movement has varied from year-to-year.

The measured loss cost, severity, and frequency trends, associated Adjusted R-square values, p-values, and confidence intervals over various trend measurement periods, with seasonality for loss cost and frequency are presented in Exhibit 3.

The measured severity trends over the periods beginning 2005 through 2010 and ending either 2015-2, 2015-1, or 2014-2¹⁷ generally fall within the range of +4% to +6%¹⁸ with moderate

¹⁷In consideration of the added uncertainty of the 2015 estimates due to the adjustments discussed earlier.

Adjusted R-square values and for the most part significant p-values. We select a severity trend of +5.0% based on the measured trend over the period 2009-1 through 2014-2.¹⁹

The measured frequency trends over the periods beginning 2005 through 2010 and ending 2015-1²⁰ are negative; however, the frequency trend flattens as the starting point is advanced to where it is about 0% beginning in 2009. This is consistent with our earlier observation that the frequency trend began to flatten in 2009. We also note that the measured frequency trends beginning 2009-1 and 2009-2 have non-significant p-values and wide confidence intervals. We select a frequency trend of 0.0%.

We, therefore, select a past and future loss cost trend rate of +5.0% - one percentage point higher than our prior selection.

Property Damage

Based on data as of December 31, 2014, we selected a past loss cost trend rate of +5.5%.

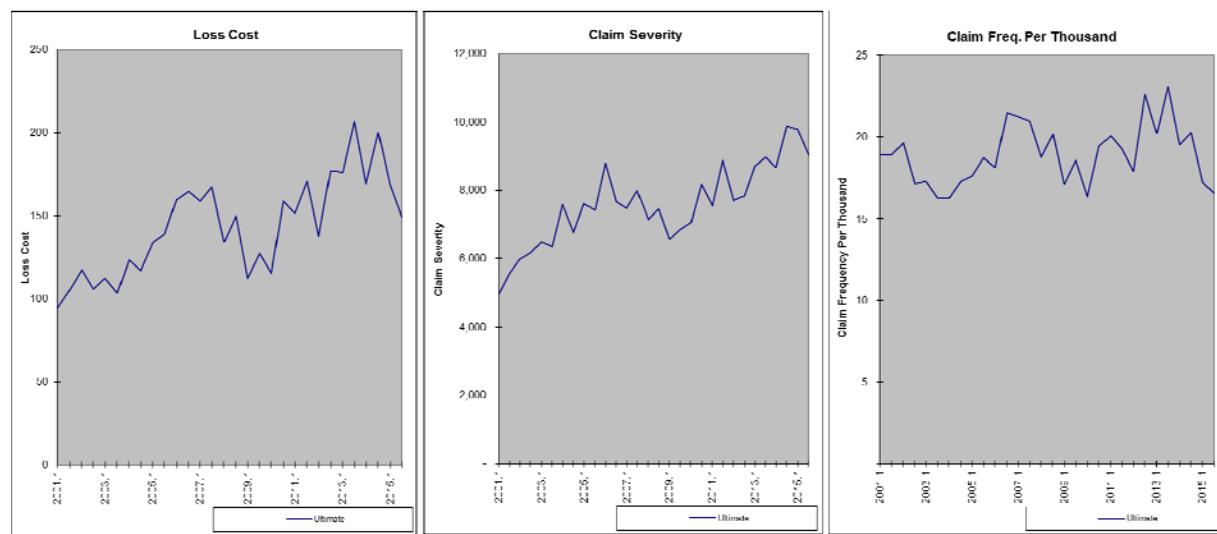
We estimate that during 2015, as compared to 2014, claim frequency decreased by 15.2%, severity increased by 1.2%, and loss cost decreased by 14.2%. Most of the decline occurred during the second half of 2015 (an 18% decline), and as discussed earlier, this large decline in frequency may be, in part, attributed to weather conditions; however, there was also a rather large (12%) decline during the first half of 2015.

¹⁸ The higher trends are over the more recent periods where the impact of the relatively high severities in 2015-1 and 2015-2 is greatest.

¹⁹ The measured severity trend is also about +5% beginning 2005 and over the period 2009-1 to 2015-2, excluding 2015-1.

²⁰In consideration of the added uncertainty of the 2015-2 estimate due to the adjustments discussed earlier and the sharp decline in frequency in 2015-2.

The following graphs display our estimate of the actual loss cost (average claim cost per vehicle), average severity (average claim cost per claim), and frequency rate (average claim incidence rate) over the period 2001-1 through 2015-2.



The historical data points indicate a considerable amount of variability – particularly for frequency - with severity generally exhibiting an upward trend (including a decline from 2007 to 2009) and frequency exhibiting more of a flat trend with the noted sharp decline in 2015.

The measured loss cost, severity, and frequency trends, associated Adjusted R-square values, p-values, and confidence intervals over various trend measurement periods, with seasonality for loss cost and frequency are presented in Exhibit 3.

The measured severity trends over the periods beginning 2001 through 2006 and ending 2015-2 and 2015-1 fall within the range of approximately +2.0% to +3.0%, with generally moderate Adjusted R-square values and significant p-values. However, due to noted decline in severity that began in 2007 followed by the noted increase in severity that began in 2010, the measured severity trends over the periods beginning 2009 tend to be more in the +5% to +5.5% range with

higher Adjusted R-square values and significant p-values. We select a severity trend of +5.5% based largely on the post 2009 measured trends.

The measured frequency trends over the time periods beginning 2001 through 2007 and ending 2015-1 (to exclude the sharp drop in frequency that occurred in 2015-2) are generally around +1%, but with very low Adjusted R-square values, non-significant p-values except over the longer time periods, and wide confidence intervals. Given the weak regression statistics (due to the variation in the frequency data points) we select a frequency trend of +0.0%.

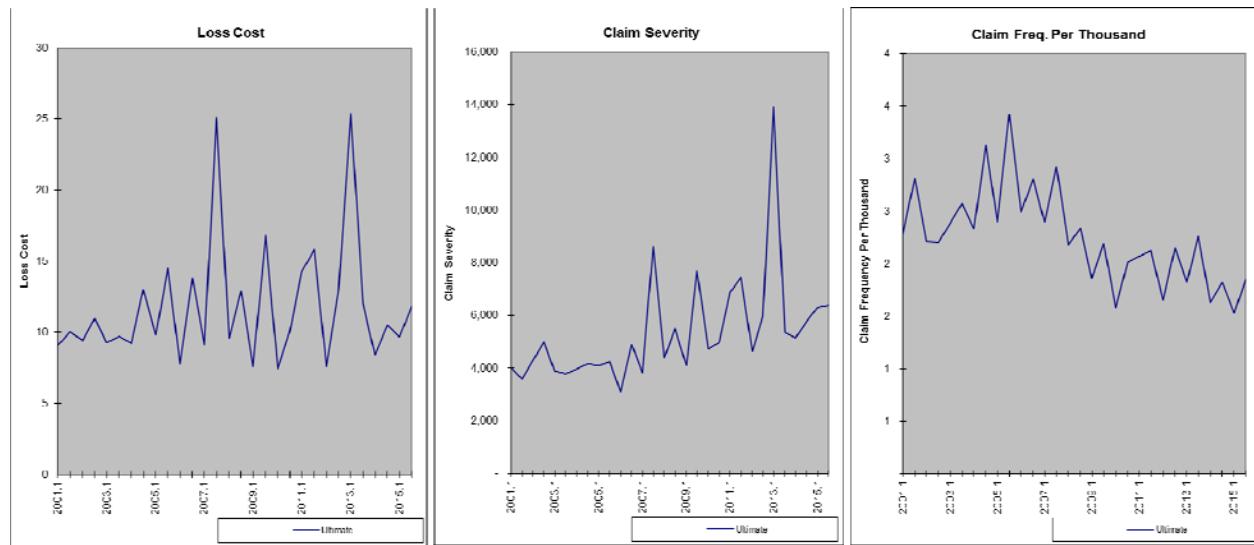
We, therefore, select a past and future loss cost trend rate of +5.5% – the same as our prior selection.

Accident Benefits

Based on data as of December 31, 2014, we selected a past loss cost trend rate of +5.0%.

We estimate that during 2015, as compared to 2014, claim frequency decreased by 2.2%, severity increased by 15.8%, and loss cost increased by 13.3%.

The following graphs display our estimate of the actual loss cost (average claim cost per vehicle), average severity (average claim cost per claim), and frequency rate (average claim incidence rate) over the period 2001-1 through 2015-2.



The historical data points reveal a considerable amount of variability, with severity generally exhibiting an upward trend with relatively high data points in 2007-2 and 2013-1, frequency exhibiting a downward trend, and loss cost exhibiting a somewhat flat trend, also with relatively high 2007-2 and 2013-1 data points.

The measured loss cost, severity, and frequency trends, associated Adjusted R-square values, p-values, and confidence intervals over various trend measurement periods, excluding 2007-2 and 2013-1, with seasonality are presented in Exhibit 3.

The measured severity trends over the periods beginning 2001 through 2006 and ending 2015-2 and 2015-1 generally fall within the range of approximately +3.0% to +4.5%, with moderate Adjusted R-square values and significant p-values. The severity trends are flatter over the periods beginning 2007, but have weak regression statistics.

The measured frequency trends over the time periods beginning 2001 through 2006 and ending 2015-2 and 2015-1 generally fall within the range of approximately -3.5% to -5.0%, with moderately high Adjusted R-square values and significant p-values. The frequency trends are somewhat flatter (less negative) over the periods beginning 2007, but with weaker regression statistics.

The measured loss cost trend over the period 2001-1 to 2015-2 is +0.3%, with an Adjusted R-square value of 44% and a non-significant p-value. The measured trends over other time periods ending 2015-2 generally fall within the range of 0% to -1.5%, but all with weak regression statistics.

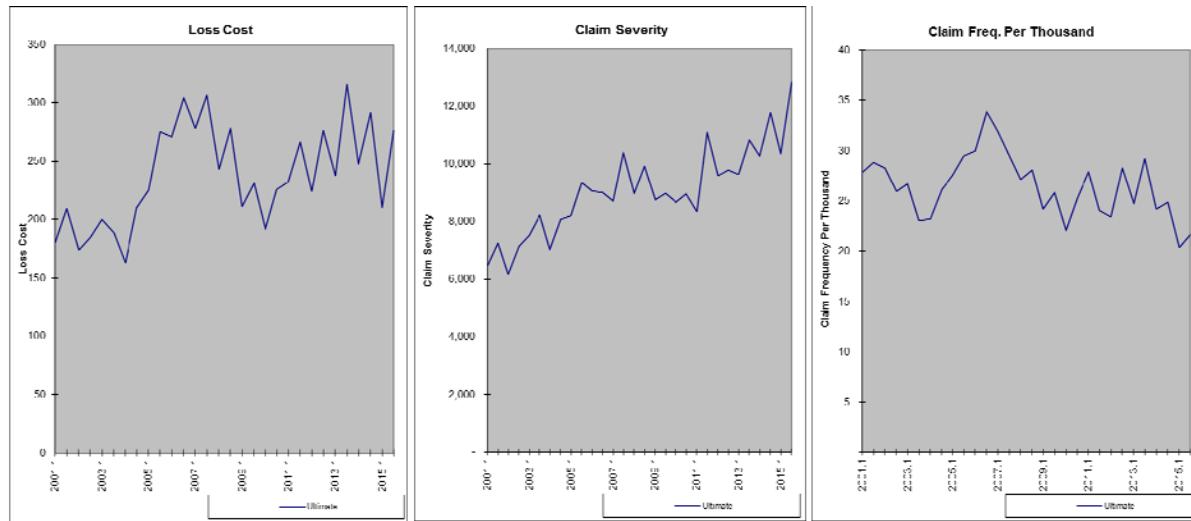
We select a past loss cost trend rate of +0.0%, five percentage points lower than our prior selected trend. The lower trend rate is largely due to the reflection of a declining (as opposed to flat) frequency rate.

Collision

Based on data as of December 31, 2014, we selected a past loss cost trend rate of +4.5%.

We estimate that during 2015, as compared to 2014, claim frequency decreased by 14.5%, severity increased by 5.2%, and loss cost decreased by 10%. As discussed earlier, the rather large decline in frequency may be, in part, attributed to weather conditions; however, there was also a rather large (but not unprecedented) decline in frequency (-15.9%) in 2015-1.

The following graphs display our estimate of the actual loss cost (average claim cost per vehicle), average severity (average claim cost per claim), and frequency rate (average claim incidence rate) over the period 2001-1 through 2015-2.



The historical data points indicate a considerable amount of variability. Severity has exhibited a generally upward trend, including a decline beginning in 2008 and a continuation of the upward trend beginning in 2010; frequency has exhibited changing trend patterns, but a downward trend since 2006 that has been relatively flat from 2009 through 2014 with a sharp decline in 2015; and loss cost has exhibited an upward trend through 2007, followed by a downward trend through 2010 and an upward trend through 2014 with a decline in 2015.

The measured loss cost, severity, and frequency trends, associated Adjusted R-square values, p-values, and confidence intervals over various trend measurement periods, with seasonality for loss cost and severity and with are presented in Exhibit 3.

The measured severity trends over the periods beginning 2001 through 2007 and ending 2015-2 and 2015-1 generally fall within the range of +2.0% to +3.5%, with moderate Adjusted R-square values and significant p-values. However, due to the decline in severity that began in 2008 and the increase in severity that began in 2010, the measured severity trends over the periods beginning in 2009 are more in the range of +5% with moderately high Adjusted R-square values

and significant p-values. We select a severity trend of +5.0% based on the measured trends over the periods beginning 2009, 2010, and 2011 ending 2015-2.

The measured frequency trends over the time periods beginning 2001 through 2011 and ending 2014 (to exclude the sharp drop in frequency that occurred in 2015) generally fall in the range of -2% to +1.5%, but with very low Adjusted R-square values and, except for the periods beginning 2005-2006, non-significant p-values. Given the weak regression statistics (due to the variation in the frequency data points) we select a frequency trend of +0.0%.

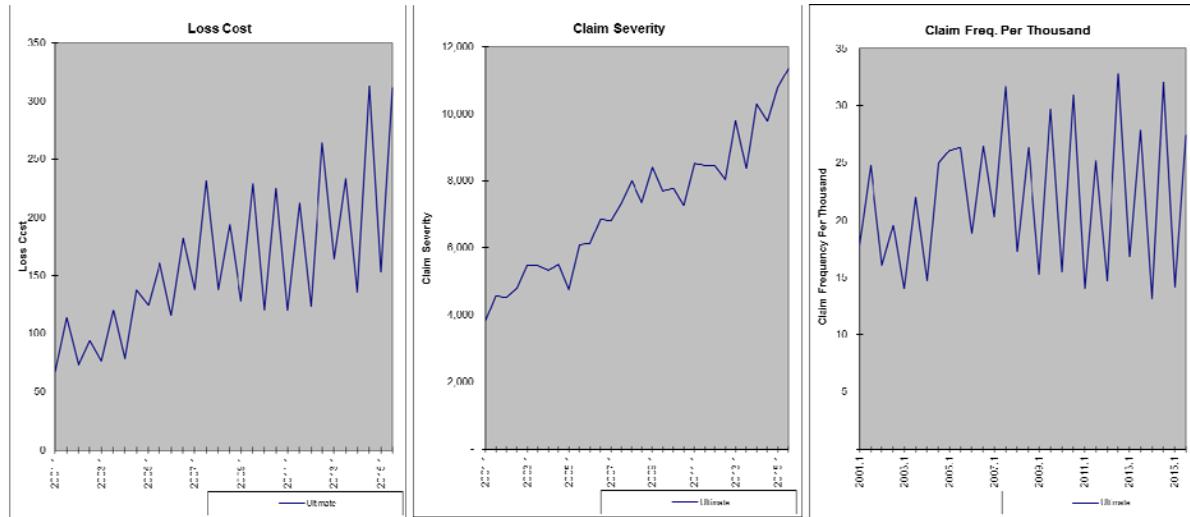
We, therefore, select a past and future loss cost trend rate of +5.0% (rounded) – one-half point higher than our prior selection.

Comprehensive

Based on data as of December 31, 2014, we selected a past loss cost trend rate of +5.0% (with no consideration given to catastrophe related losses).

We estimate that during 2015, as compared to 2014, claim frequency decreased by 8.9%, severity increased by 12.4%, and loss cost increased by 2.4%. As discussed earlier, the rather large decline in frequency may be, in part, attributed to weather conditions.

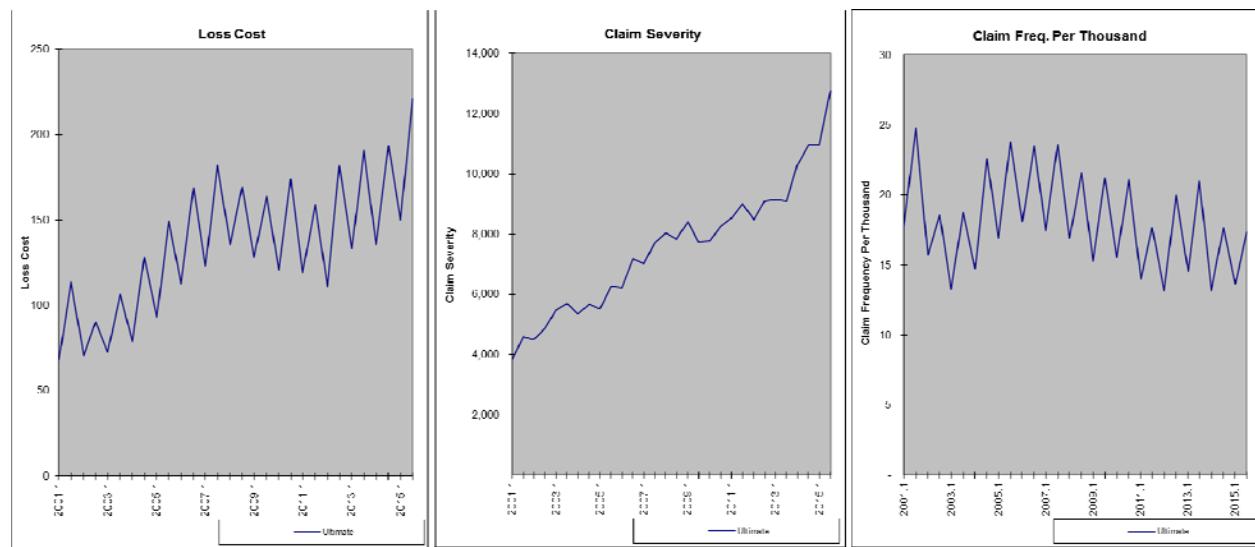
The following graphs display our estimate of the actual loss cost (average claim cost per vehicle), average severity (average claim cost per claim), and frequency rate (average claim incidence rate) over the period 2001 through 2015.



The historical data points show a considerable amount of variability, with severity generally exhibiting an upward trend, frequency exhibiting a somewhat flat, but highly seasonal trend, and loss cost exhibiting an upward trend.

This high degree of variability (particularly for frequency and loss cost) is in part due to the seasonal nature of the claims but is also likely due to the exposure to catastrophes. (See discussion of catastrophe losses later in this report.) For this reason, we remove catastrophe losses from the historical experience for purposes of analyzing and selecting trend rates for this coverage.

The following graphs display our estimate of the actual loss cost (average claim cost per vehicle), average severity (average claim cost per claim), and frequency rate (average claim incidence rate) over the period 2002 through 2015, excluding claims attributed to catastrophes (as defined by GISA).



As can be seen from the graphs, the removal of catastrophe related claims somewhat reduces the variability. Subject to the remaining variability, severity has exhibited an upward trend – higher over the longer time periods, with relatively large increases in 2014 and 2015; frequency has exhibited a declining trend beginning 2006; and loss cost has exhibited an upward trend through 2008, a downward trend from 2008 through the first half of 2012, and an upward trend thereafter.

The measured loss cost, severity, and frequency trends, associated Adjusted R-square values, p-values, and confidence intervals over various trend measurement periods, with seasonality for loss cost and frequency, including and excluding losses attributed to catastrophes are presented in Exhibit 3.

Excluding losses attributed to catastrophes, the measured severity trends over the periods beginning 2002 through 2009 and ending 2014-2 (to exclude the rise in theft claims discussed later) generally fall within the range of +4.5% to +6.5% with moderate to high Adjusted R-square values and significant p-values. However, these trends, as well as the higher trends beginning 2010 are quite affected by a 17% increase in severity in 2014 over 2013 (not due to theft claims). The measured trends through 2013 are lower. Prior to consideration of the increase in theft losses in 2015 (discussed below), we select a severity trend of +4.0% based on the measured trends beginning 2006-1 ending 2013-2 (consistent with frequency as discussed below)²¹.

The measured frequency trends over the time periods beginning 2006 through 2008 and ending 2014-2 range from approximately -3.5% to -3.0%, with high Adjusted R-square values and significant p-values. However, these trends are also affected by a rather sharp decline in 2014. The measured frequency trends through 2013 are slightly higher. Prior to the consideration of the increase in theft losses in 2015 (discussed below), we select a frequency trend of -3.0% based on the measured trends beginning 2006-1 ending 2013-2.

²¹ The +4% trend is also consistent with the measured trend from 2002 through 2013, with a level change (that is significant) at 2006-1.

The selected +4.0% severity trend and -3.0% frequency trend approximately equate to a +1.0% loss cost trend. Therefore, prior to the consideration of the increase in theft losses in 2015 (discussed below), we select a loss cost trend of +1.0%²².

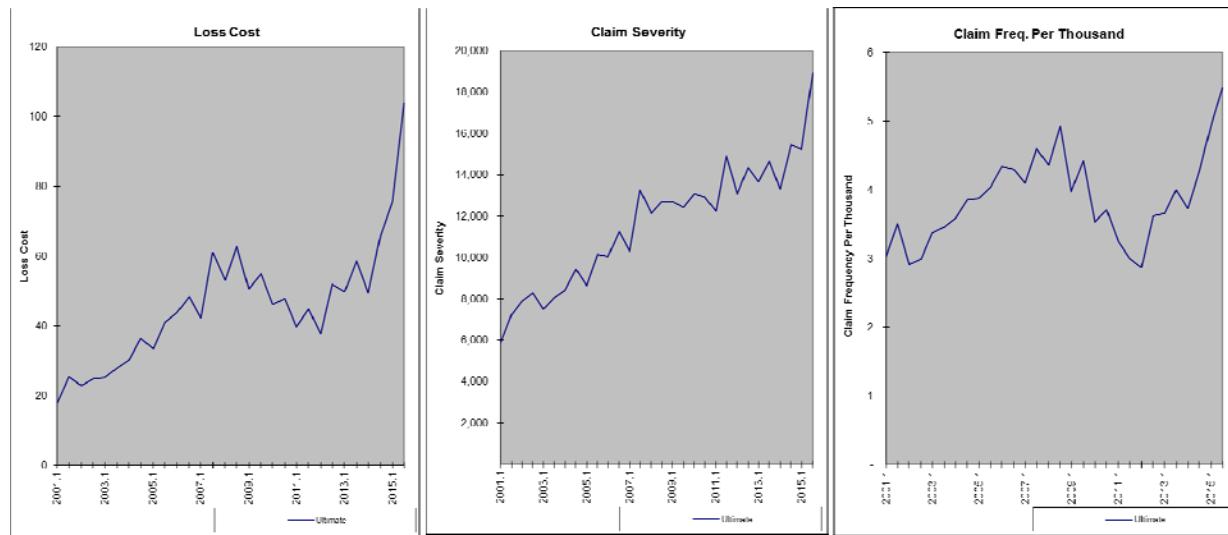
Comprehensive - Theft

As is the case for private passenger automobiles²³ theft losses rose sharply in 2015. We estimate that during 2015 theft claim frequency increased by 30%, severity increased by 19%, and loss cost increased by 55%. These results are very similar to those observed for private passenger vehicles.

The following graphs display our estimate of the actual loss cost (average claim cost per vehicle), average severity (average claim cost per claim), and frequency rate (average claim incidence rate) over the period 2001-1 through 2015-2 for Comprehensive-Theft Only.

²² In our preliminary report, we had included an adjustment to reflect the movement to higher deductibles. However, consideration of this shift is more commonly handled through a premium level adjustment. We, therefore, have removed the loss trend adjustment we had recommended.

²³ As discussed in our report dated September 29, 2016.



Prior to 2015, theft losses represented approximately 33%²⁴ of the Comprehensive non-catastrophic losses, so an increase in theft losses has a material effect on the total Comprehensive loss experience and trend.

After considering these theft claim results, we select a past trend of +1.0% through December 31, 2014, a level change at 2015 of +12%, and a future trend rate beginning January 1, 2015 of +8%. The level change of +12% represents approximately 33% of an approximate 35% increase in theft loss cost in 2015 over the average rate of theft loss cost increase in 2013 and 2014; and the +5% future trend represents the approximate weighted average²⁵ of +1.0% and a judgmentally selected theft trend of +10%.

Specified Perils

Due to insufficient data, we select the same past and future loss cost trend rate we select for Comprehensive.

²⁴ The 33% is prior to the increase in 2015.

²⁵ The weights reflect the large increase in 2015.

All Perils

Due to insufficient data, we select a past and future loss cost trend rate that is in line with our selected rates for Collision and Comprehensive, +5.0%.

Underinsured Motorist

Due to insufficient data, we select the same past loss cost trend rate we select for Bodily Injury-severity, +5.0%

Selected Trend Rates - Summary

The following table presents our selected past and future loss cost trend rates based on industry data through to December 31, 2015.

Coverage	Past Loss Cost	Future Loss Cost
Bodily Injury	+5.0%	+5.0%
Property Damage	+5.5%	+5.5%
TPL - Subtotal	+5.25%	+5.25%
Accident Benefits	+0.0%	+0.0%
Collision	+5.0%	+5.0%
Comprehensive	+1.0%*	+5.0%**
Specified Perils	+1.0%*	+5.0%**
All Perils	+5.0%	+5.0%
Underinsured Motorist	+5.0%	+5.0%

*With level change of +12% at 2015.

** Beginning January 1, 2015.

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Loss Adjustment Expenses

In determining their rate level needs, insurers should include provisions in their claim costs for allocated loss adjustment expenses (such as the legal expenses associated with claim settlement) and for unallocated loss adjustment expenses (the claim and settlement related expense that cannot be associated directly with individual claims) that are based on their experience.

For the analysis we perform of loss development factors, allocated loss adjustment expenses are included with the reported Industry loss data. For the analysis we perform of trends, we provide for unallocated loss adjustment expenses (ULAE) through the application of factors that are published and applied by GISA in the AIX reports to the accident year experience.

As points of reference for the Board as it reviews individual insurer rate filings, we provide the Board with the Industry average ULAE expense provisions published by GISA that are applied to the loss and allocated loss adjustment estimates.

ULAE Provision - Total Auto Province of Alberta

Year	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
ULAE	9.7%	8.7%	8.9%	8.4%	10.5%	10.2%	9.5%	9.1%	9.9%	9.3%	10.3%

We include these provisions in our analysis.

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Catastrophe Provision

Comprehensive coverage (in particular) claim costs are affected by the occurrence (or non-occurrence) of catastrophes. GISA defines catastrophes as “weather-related events such as windstorms, hail, and flooding that caused multiple losses to the insurance industry.” Since catastrophic losses cannot be predicted, in determining rate level indications insurers should remove actual Comprehensive coverage claim costs attributed to catastrophes that occurred in the experience period and include a provision for the amount of catastrophe losses that would be expected on average in any given year.

The table below provides information on the catastrophe losses that have occurred in Alberta over the years 2002 – 2015 for commercial vehicle Comprehensive coverage as reported by GISA. The table shows, among other things, the relationship (presented as factors) between the dollars of catastrophic losses to non-catastrophic losses. For example, over the last ten years approximately \$73 million of catastrophic losses have been reported as compared to approximately \$333 million of non-catastrophic losses – a ratio of about 22%. Over the last five years approximately \$50 million of catastrophic losses have been reported as compared to approximately \$182 million of non-catastrophic losses – a ratio of about 28%.

In a written letter to the Board following the Open meeting and following GISA’s release of the 2015 Catastrophe Report, IBC stated that it continues to recommend a benchmark provision for private passenger vehicles that is based on the weighted average of the last five accident years. We assume that IBC holds the same position with respect to commercial vehicles, which, we note, would be a factor of 1.28.

We acknowledge that the province has experienced a higher level of catastrophe related Comprehensive claims over the past five years as compared to the prior five years, and that this

more recent experience should be given greater weight. However, we find the approach of averaging the ten year and five year weighted averages to be reasonable. This approach results in an average provision of 25%.

However, the 25% doesn't fully reflect the higher level of theft losses that we assume will exist after 2015.²⁶ Making such an adjustment reduces the 25% to 20%²⁷, which we find to be a reasonable provision for catastrophe losses.

²⁶ We refer here to the 55% theft loss cost increase in 2015 and the assumed future loss cost trend of +10%.

²⁷ Prior to 2015, theft represented approximately 33% of non-catastrophe losses. So, if non-catastrophic losses are set to be equal to \$100, then theft losses represented \$33 and non-theft losses represented \$67. The \$33 of theft losses increased by the assumed 35% level change in 2015 and trended at 10% per year for 3.25 years is equivalent to \$61. The \$67 of non-catastrophic losses excluding theft trended at 1% for 3.25 years is \$69. Catastrophic losses are assumed to be equal to 39% of non-catastrophic losses excluding theft (see later table). So, on a trended basis, 39% of \$69, or \$27, are catastrophic losses. \$27 as a percent of the total amount of non-catastrophic losses on a trended basis of \$130 (\$61 + \$69) is approximately 20%.

ALBERTA COMMERCIAL VEHICLES - COMPREHENSIVE COVERAGE							
Accident Year	Reported Total # Claims	Reported Catastrophe # Claims	Catastrophe # Claims %	Reported Comprehensive Losses (\$ 000'S)	Reported Non-Catastrophe Losses (\$ 000'S)	Reported Catastrophe Losses (\$ 000'S)	Indicated Catastrophe Factor
2002	3,062	120	3.9%	13,156	12,716	440	1.03
2003	3,128	347	11.1%	15,682	14,247	1,435	1.10
2004	3,531	214	6.1%	17,456	16,683	773	1.05
2005	4,816	1,070	22.2%	23,897	20,372	3,525	1.17
2006	4,462	367	8.2%	26,997	25,540	1,457	1.06
2007	5,721	1,203	21.0%	37,474	30,827	6,647	1.22
2008	5,111	603	11.8%	35,867	32,966	2,901	1.09
2009	5,233	993	19.0%	37,607	30,774	6,833	1.22
2010	5,318	1,135	21.3%	35,906	30,561	5,345	1.17
2011	4,511	879	19.5%	34,930	29,232	5,698	1.19
2012	5,646	1,719	30.4%	42,240	31,866	10,374	1.33
2013	5,542	1,138	20.5%	44,882	36,540	8,342	1.23
2014	5,995	1,934	32.3%	54,687	39,815	14,872	1.37
2015	6,062	1,576	26.0%	55,948	44,980	10,968	1.24
Totals							
All Year	68,138	13,298	19.5%	476,729	397,119	79,610	1.20
Last 10	53,601	11,547	21.5%	406,537	333,100	73,437	1.22
Last 5	27,756	7,246	26.1%	232,686	182,432	50,254	1.28
Avg. of Last 10 and 5							1.25
Recommended							
							1.20

EX THEFT								
ALBERTA								
COMMERCIAL VEHICLES - COMPREHENSIVE COVERAGE								
Accident	Reported Total #	Reported Catastrophe	Catastrophe	Reported # Claims	Reported Comprehensive	Reported Non-Catastrophe	Reported Catastrophe	Indicated Catastrophe
Year	Claims	# Claims	%	Losses (\$ 000'S)	Losses (\$ 000'S)	Losses (\$ 000'S)	Losses (\$ 000'S)	Factor
2002	2,556	120	4.7%	13,156	8,954	440	440	1.05
2003	2,536	347	13.7%	15,682	10,028	1,435	1,435	1.14
2004	2,872	214	7.5%	17,456	11,329	773	773	1.07
2005	4,089	1,070	26.2%	23,897	14,133	3,525	3,525	1.25
2006	3,616	367	10.1%	26,997	17,232	1,457	1,457	1.08
2007	4,768	1,203	25.2%	37,474	20,378	6,647	6,647	1.33
2008	4,025	603	15.0%	35,867	20,481	2,901	2,901	1.14
2009	4,255	993	23.3%	37,607	19,649	6,833	6,833	1.35
2010	4,493	1,135	25.3%	35,906	20,810	5,345	5,345	1.26
2011	3,796	879	23.2%	34,930	20,372	5,698	5,698	1.28
2012	4,878	1,719	35.2%	42,240	22,147	10,374	10,374	1.47
2013	4,595	1,138	24.8%	44,882	24,312	8,342	8,342	1.34
2014	4,946	1,934	39.1%	54,687	25,843	14,872	14,872	1.58
2015	4,541	1,576	34.7%	55,948	22,644	10,968	10,968	1.48
Totals								
All Year	55,966	13,298	23.8%	476,729	258,312	79,610	79,610	1.31
Last 10	43,913	11,547	26.3%	406,537	213,868	73,437	73,437	1.34
Last 5	22,756	7,246	31.8%	232,686	115,319	50,254	50,254	1.44
Avg. of Last 10 and 5								1.39

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Investment Income on Cash Flow

The selected provision for claim cost should be adjusted (reduced) to reflect the investment income earned on the cash flows arising from the insurance operations (i.e., the premium collected before it is used to pay claim costs and other expenses). It has been the Board's position that the selected investment rate can be a risk-free rate based on Government of Canada bond yields.

We recommend the same 0.65% investment rate that we recommend for private passenger vehicles serve as the benchmark for commercial vehicles.²⁸

²⁸ While the payout pattern is somewhat different for commercial vehicles, due to the narrow spread in investment rates the impact is not material.

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Health Cost Recovery

The Ministry of Health and Wellness has not yet announced the 2017 Health Cost Recovery assessment factor (percentage). The 2016 assessment factor (percentage) is 5.90% (of TPL written premium), and we recommend this continue to serve as the Board benchmark until the 2017 assessment is announced.

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Operating Expenses

In determining their rate level needs, insurers should include a provision for operating expenses that is based on their experience and expected future expense costs. To put the expense provisions of individual insurers in some perspective, we provide the Board with the Industry average expense provisions.

As commercial vehicle expense information for the Industry is not available, we recommend the same 25.4% operating expense provision that we recommend for private passenger vehicles serve as the benchmark for commercial vehicles.

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Profit

The Board's current position is to allow a profit provision of 7% of premium.

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Definition of Key Terms

To assist the reader in his or her understanding of our report, in this section we define and explain several insurance terms.

Insurance Coverages

We begin with a general description of the insurance coverages. We note that throughout this discussion of the insurance coverages, the term “insured” is generally used to mean the family of the owner of the policy, as well as any passengers or other drivers using the car with the owner’s permission.

Third Party Liability (TPL)

There are two parts to this Basic Coverage:

Bodily Injury (BI) coverage protects the insured against liability arising from an accident that causes bodily injury to another person. Coverage amounts available in Alberta range from the legal minimum of \$200,000 per claim to well over \$2,000,000 per claim.

Property Damage (PD) coverage protects the insured against liability arising from an accident that causes damage to the property of another person.

All drivers must purchase at least the legally required minimum amount of TPL coverage available in Alberta.

Accident Benefits (AB)

This Basic Coverage provides for such items as reimbursement of lost income, medical care costs, and funeral costs; it also provides benefits to the dependents of a deceased insured.

Underinsured Motorist (UIM)

This Additional Coverage protects the insured if he or she is caused bodily injury by an at-fault driver who is insured, but who does not have sufficient insurance to cover the liability; in this case the insured collects, from his or her own insurer, the amount of the damage that is in excess of the at-fault driver's liability coverage and up to the limit of UIM coverage purchased.

Collision

This Additional Coverage generally provides coverage (subject to a deductible) for damage to the insured's vehicle arising out of a collision.

Comprehensive

This Additional Coverage generally provides coverage (subject to a deductible) for damage to the insured's vehicle arising out of a peril other than collision (e.g., theft, vandalism, flood, hail, fire, etc.).

All Perils

This Additional Coverage combines the coverages for both collision and comprehensive into one coverage, subject to a common deductible level.

Specified Perils

This Additional Coverage, like collision and comprehensive, provides coverage (subject to a deductible) for specific perils to the insured's vehicle.

Other Terms

Accident Year

Accident year is the year in which an incident that gives rise to a claim occurred, regardless of when the claim is actually reported to an insurance company. For example, a claim reported on January 15, 2015 for injuries suffered in an automobile accident that occurred on December 15, 2014, is considered to be an accident year 2014 claim.

Allocated Loss Adjustment Expense (ALAE)

ALAE is the claim and settlement expense that can be associated directly with individual claims (e.g., legal expenses). (See ULAE)

Base Rate and Rate Differentials

Insurers generally determine the premium for a particular insured by multiplying a base rate by a series of rate differentials (or rate factors, or rate relativities) that reflect the particular characteristics of the insured. The terms rate differentials, rate factors and rate relativities are used interchangeably. Typically, there is one base rate for each combination of coverage and rating territory. For example, assume a base rate for the TPL coverage of \$200 in Territory #1 and a base rate for the TPL coverage of \$300 in Territory #2. Also assume the rate differential for a married male driver, age 40, is 1.25. The TPL premium for this driver would be \$250 in Territory #1 (\$200 times 1.25) and \$375 in Territory #2 (\$300 times 1.25).

Case Reserve

The Case Reserve is the provision established by insurance companies for the payment of future losses and claim related expenses associated with a particular claim.

Claim Frequency

Claim Frequency is the average number of claims that occur in a year, per insured vehicle. Claim frequency is a measure of the incidence of automobile claims. For example, if an insurance company provided insurance on 100 vehicles in year 2015 and 5 TPL claims occurred during 2015, the company's TPL claim frequency for 2015 would be 5 percent.

Claim Severity

Claim Severity is the average reported incurred loss and ALAE per claim. Claim severity is a measure of the average cost of automobile claims. For example, if the 5 claims in the previous example resulted in a total incurred loss and ALAE of \$100,000, the claim severity would be \$20,000.

Claim Count Development

Claim Count Development refers to the change in the number of reported claims for a particular accident year over time. (See Loss Development)

CLEAR

CLEAR refers to Canadian Loss Experience Automobile Rating, a system of categorizing Private Passenger vehicles, by make and model-year, for physical damage coverage rating purposes. CLEAR was developed by the Vehicle Information Centre of Canada (VICC), a part of the Insurance Bureau of Canada. CLEAR considers such elements as the reparability and damageability of the make and model-year. (See MSRP)

Combined Ratio

Combined Ratio is a common measure of premium adequacy. This is the sum of the loss ratio plus the expense ratio (operating expenses divided by written premium). A combined ratio in excess of 100 percent is an indication of premium inadequacy, before consideration of profit and investment income.

Earned Premium

Earned Premium is the amount of written premium that is associated with the portion of the policy term that has expired. For example, assume an automobile policy with a 12-month term is sold on January 1 for \$1,000. The amount of earned premium would be \$500 on June 30.

Exposure Unit

Exposure unit is a measure of loss potential. In commercial vehicle insurance, the exposure unit that is commonly used is the number of insured vehicles. For example, all else being equal, it would be expected that the cost to an insurance company to insure 50 cars would be twice the cost to insure 25 cars.

Health Cost Recovery Assessment

As per Provincial legislation, each insurer is assessed to achieve a target amount set by Government. The Minister of Finance publishes the assessment percentage applied to Third

Party Liability written premiums every year. GISA calculates and provides the assessment as a percentage of earned third party liability premiums. Under the legislation, the Government has no subrogation rights against the at-fault parties who are insured by policies of TPL insurance; but instead, collects the assessment.

Loss Cost (Pure Premium)

Loss Cost is the average incurred loss and ALAE per insured vehicle. The loss cost is the product of claim frequency and claim severity. Using the above example, a claim frequency of 5 percent, multiplied by a claim severity of \$20,000, produces a TPL loss cost of \$1,000.

Loss Development

Loss Development is the amount by which reported incurred losses and ALAE for a particular accident year change over time. The two main reasons why reported incurred losses and ALAE amounts change (or develop) over time are:

- (a) Reported incurred losses and ALAE only include case reserve estimates on claims for which the claim adjuster has knowledge, i.e., case reserves are only established on the claims that have been reported to the insurance company. Since typically some period of time elapses between the time of the incident and when it is reported as a claim, the number of reported claims for an accident year would be expected to increase over time. Claims that are reported after the close of an accident year are referred to as “late-reported” claims; and
- (b) Reported incurred losses and ALAE also develop because, for a number of reasons, the initial case reserves established by claims adjusters, can not fully and accurately reflect the amount the claim will ultimately settle at. This pattern of under-reserving and over-reserving is common within the insurance Industry (although the degree to which reported incurred losses and ALAE are under-reserved or over-reserved varies by company, jurisdiction, line of business, etc.). We further note that, over time, the percentage by which reported incurred losses and ALAE develop for a given accident year should decline. This is because as accident years become more mature (i.e., become older), fewer and fewer reserve estimates

are adjusted to reflect newly reported late claims, actual payments, and additional information that becomes available to the claims adjuster.

Loss Ratio

Loss ratio is the common measure of premium adequacy. Loss ratio is usually defined as estimated ultimate incurred losses and ALAE, divided by earned premium. But the ultimate incurred losses and ALAE may also include provisions for ULAЕ and the Health Cost Recovery assessment. A loss ratio that exceeds a company's break-even loss ratio (100 percent less budgeted expenses) would suggest premium inadequacy.

Loss Reserving Methods: Incurred Loss Development Method and Paid Loss Development Method

Loss reserving methods are often based on historical data grouped into a triangle format. A common approach is to have the rows represent the accident years, and the columns representing the value of the loss at specific dates, such as 12 months, 24 months, 36 months etc., from the beginning of the accident year. The historical changes in the loss data from period to period is reviewed to estimate a pattern to predict how current accident years losses will change over time as claims are settled and closed. The Incurred Loss Development Method refers to the triangle method of analysis, based on reported incurred losses. The Paid Loss Development Method refers to the triangle method of analysis, based on paid losses.

MSRP

MSRP refers to the Manufacturer's Suggested Retail Price, and is a system of categorizing Private Passenger vehicles, by make and model-year, for rating purposes for physical damage coverages, according to the original price of the vehicle. (See CLEAR)

Operating Expenses

Insurance company expenses, other than ALAE and ULAЕ, are typically categorized as Commissions, Other Acquisition, General, Taxes, Licenses, and Fees.

Paid Losses

The total aggregate dollar amount of losses paid on all reported claims as of a certain date.

Premium Drift

Premium Drift is a more general term, and refers to the changes in the amount of premium collected by insurance companies that are attributed to the purchase of newer and more expensive cars (i.e., rate group drift) as well as to changes in the amount of insurance coverage that is purchased (e.g., the purchase of higher limits of liability coverage would increase the amount of premium collected by insurance companies, while the purchase of higher physical damage deductibles would reduce the amount of premium collected by insurance companies). (See Rate Group Drift)

Rate Group Drift

Rate Group Drift refers to the amount of additional premium collected by insurance companies that is attributed to the purchase of newer and more expensive cars by insureds. The premiums charged by insurance companies are higher for newer and more expensive cars. Therefore, as insureds purchase newer and more expensive cars, the amount of premium collected by insurance companies increases. (See Premium Drift)

Ratemaking Methods: Pure Premium Method and Loss Ratio Method

The Pure Premium Method of ratemaking develops indicated rates that are expected to provide for the expected losses and expenses, and provide for the expected profit. The Loss Ratio Method of ratemaking develops indicated rate changes rather than indicated rates.

Rating Territory

Automobile premiums vary by the principal garaging location of the vehicle. Based on Insurance Bureau of Canada's automobile statistical plan, Alberta is currently divided into three areas, or rating territories, of principal garaging location; and, therefore, has three separate sets of rates depending upon which of the three territories the vehicle is principally garaged. (see Statistical Territory)

Reported Incurred Loss

The sum of:

- (a) the total aggregate dollar amount of losses paid on all reported claims as of a certain date (referred to as the valuation date), and
- (b) the total aggregate dollar amount of losses set in reserve by the claim adjusters on each open claim (referred to as “case reserves”) as of a certain date (the same evaluation date as for the paid loss amounts).

For example, if two claims were filed against an insurance company, one that settled for \$50,000 and the other that was open with a paid amount of \$25,000 and a “case reserve” (i.e., the claim adjuster’s estimate of the dollars still to be paid on the claim) of \$30,000, then the total reported incurred loss on the two claims would be \$105,000 (the sum of \$50,000, plus \$25,000, plus \$30,000).

Reserve

A Reserve is the aggregate provision identified by an insurance company for the payment of future losses and claim related expenses associated with claims that have been incurred.

Surplus

Surplus is the excess of the assets of an insurance company over its liabilities.

Statistical Territory

Automobile premiums vary by the principal garaging location of the vehicle. Alberta is divided into four statistical territories, of principal garaging location. Specific statistical territories are grouped together to represent a specific rating territory. In some cases there is one statistical

territory in a rating territory, in other cases the rating territory is comprised of two or more statistical territories. (See Rating Territory.)

Total Return on Equity

Total Return on Equity (ROE) refers to an insurer's profit as a percentage of its surplus, where profit is the sum of (a) underwriting profit, and (b) investment income earned on both the underwriting operations of the company and on the surplus carried by the company.

Unallocated Loss Adjustment Expense (ULAE)

ULAE is the claim and settlement related expense that cannot be associated directly with individual claims (e.g., claim adjuster salaries). (See ALAE)

Underwriting Profit

Underwriting Profit is defined as earned premium, less reported incurred losses and ALAE, less ULAE, less operational expenses.

Underwriting Profit Margin

Underwriting Profit Margin is the provision that is included in the insurance premium for underwriting profit to be earned by the company.

Ultimate Incurred Loss

An estimate of the total amount of loss dollars that will ultimately be paid to settle all claims that occur during a particular accident year.

Written Premium

Written Premium represents the total amount of premium charged by an insurance company for the insurance policies it has sold. It is generally measured over a one-year period.

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Closing

This report was prepared by Paula Elliott, FCAS, FCIA and Ted Zubulake, FCAS, FCIA, MAAA of Oliver Wyman.

We are available to answer any questions the Board may have on our report.

Sincerely,



Paula Elliott, FCIA, FCAS
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Ted J. Zubulake, FCIA, FCAS
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Appendix A

Exhibit 1: Selected reported claim count and reported incurred claim amount development factors.

Exhibit 2: Historical reported claim count and reported incurred claim amount triangles.

Exhibit 3: Calculation of loss cost discount factors.

TPL BI
Estimated Ultimate Incurred Counts
Incurred Counts Development Method

Accident Semester	Car-Years as of 12/31/2015	Claim Counts as of 12/31/2015	Cumulative Development Factors	Estimated Ultimate Incurred Counts
(1)	(2)	(3)	(4)	(5)
Jun-01	144,190	830	1.000	830
Dec-01	148,807	825	1.000	825
Jun-02	140,574	842	1.000	842
Dec-02	145,898	817	1.000	817
Jun-03	138,623	777	1.000	777
Dec-03	142,184	791	1.000	791
Jun-04	140,265	761	1.000	761
Dec-04	147,225	798	1.000	798
Jun-05	146,210	770	1.000	770
Dec-05	148,145	834	0.999	833
Jun-06	149,744	709	0.999	708
Dec-06	158,240	849	0.998	847
Jun-07	165,703	763	0.998	761
Dec-07	177,340	895	0.997	892
Jun-08	177,768	684	0.996	682
Dec-08	179,379	727	0.992	721
Jun-09	170,411	511	0.990	506
Dec-09	173,009	611	0.988	604
Jun-10	167,345	498	0.984	490
Dec-10	174,023	599	0.980	587
Jun-11	168,715	585	0.976	571
Dec-11	174,156	608	0.969	589
Jun-12	171,296	521	0.963	502
Dec-12	175,078	705	0.954	673
Jun-13	177,472	604	0.948	572
Dec-13	189,339	824	0.928	764
Jun-14	191,380	637	0.900	573
Dec-14	209,576	817	0.878	717
Jun-15	212,579	681	0.853	581
Dec-15	221,195	574	1.074	617
Total	5,025,868	21,447		21,001

TPL BI
Estimated Ultimate Incurred Losses
Incurred Losses Development Method
Losses in \$ 000s

Accident Semester	Car-Years as of 12/31/2015	Losses as of 12/31/2015	Cumulative Development Factors	Estimated Ultimate Incurred Losses
(1)	(2)	(3)	(4)	(5)
Jun-01	144,190	39,252	1.000	39,252
Dec-01	148,807	42,299	1.000	42,299
Jun-02	140,574	34,208	1.000	34,208
Dec-02	145,898	36,160	1.000	36,160
Jun-03	138,623	36,305	1.000	36,305
Dec-03	142,184	31,246	1.000	31,246
Jun-04	140,265	30,408	1.000	30,408
Dec-04	147,225	34,895	1.000	34,895
Jun-05	146,210	23,121	1.000	23,121
Dec-05	148,145	31,076	1.000	31,076
Jun-06	149,744	30,264	1.000	30,264
Dec-06	158,240	38,148	1.004	38,308
Jun-07	165,703	28,054	1.015	28,463
Dec-07	177,340	38,127	1.008	38,450
Jun-08	177,768	28,840	1.016	29,315
Dec-08	179,379	36,135	1.031	37,240
Jun-09	170,411	20,856	1.041	21,721
Dec-09	173,009	26,034	1.053	27,417
Jun-10	167,345	21,386	1.061	22,700
Dec-10	174,023	23,521	1.036	24,378
Jun-11	168,715	25,861	1.043	26,978
Dec-11	174,156	33,102	1.083	35,840
Jun-12	171,296	22,465	1.126	25,291
Dec-12	175,078	34,023	1.190	40,482
Jun-13	177,472	26,190	1.245	32,609
Dec-13	189,339	31,027	1.370	42,507
Jun-14	191,380	19,305	1.560	30,112
Dec-14	209,576	22,197	1.754	38,943
Jun-15	212,579	19,426	2.019	39,217
Dec-15	221,195	14,240	2.655	37,804
Total	5,025,868	878,171		987,010

TPL PD
Estimated Ultimate Incurred Counts
Incurred Counts Development Method

Accident Semester	Car-Years as of 12/31/2015	Claim Counts as of 12/31/2015	Cumulative Development Factors	Estimated Ultimate Incurred Counts
(1)	(2)	(3)	(4)	(5)
Jun-01	144,190	2,729	1.000	2,729
Dec-01	148,807	2,806	1.000	2,806
Jun-02	140,574	2,756	1.000	2,756
Dec-02	145,898	2,497	1.000	2,497
Jun-03	138,623	2,399	1.000	2,399
Dec-03	142,184	2,312	1.000	2,312
Jun-04	140,265	2,279	1.000	2,279
Dec-04	147,225	2,547	1.000	2,547
Jun-05	146,210	2,573	1.000	2,573
Dec-05	148,145	2,774	1.000	2,774
Jun-06	149,744	2,715	1.000	2,715
Dec-06	158,240	3,397	1.000	3,397
Jun-07	165,703	3,520	1.000	3,520
Dec-07	177,340	3,715	1.000	3,715
Jun-08	177,768	3,330	1.000	3,330
Dec-08	179,379	3,610	1.000	3,610
Jun-09	170,411	2,912	1.000	2,912
Dec-09	173,009	3,210	1.000	3,210
Jun-10	167,345	2,735	1.000	2,735
Dec-10	174,023	3,381	1.000	3,381
Jun-11	168,715	3,382	1.000	3,382
Dec-11	174,156	3,356	1.000	3,356
Jun-12	171,296	3,060	1.000	3,060
Dec-12	175,078	3,955	1.000	3,955
Jun-13	177,472	3,592	1.000	3,591
Dec-13	189,339	4,374	0.998	4,364
Jun-14	191,380	3,747	0.996	3,734
Dec-14	209,576	4,212	1.007	4,243
Jun-15	212,579	3,624	1.010	3,660
Dec-15	221,195	3,179	1.150	3,655
Total	5,025,868	94,679		95,197

TPL PD
Estimated Ultimate Incurred Losses
Incurred Losses Development Method
Losses in \$ 000s

Accident Semester	Car-Years as of 12/31/2015	Losses as of 12/31/2015	Cumulative Development Factors	Estimated Ultimate Incurred Losses
(1)	(2)	(3)	(4)	(5)
Jun-01	144,190	12,641	1.000	12,641
Dec-01	148,807	14,502	1.000	14,502
Jun-02	140,574	15,148	1.000	15,148
Dec-02	145,898	14,151	1.000	14,151
Jun-03	138,623	14,238	1.000	14,238
Dec-03	142,184	13,435	1.000	13,435
Jun-04	140,265	15,698	1.000	15,698
Dec-04	147,225	15,650	1.000	15,650
Jun-05	146,210	17,846	1.000	17,847
Dec-05	148,145	18,748	1.000	18,749
Jun-06	149,744	22,004	1.000	22,002
Dec-06	158,240	23,959	1.000	23,954
Jun-07	165,703	24,139	1.000	24,143
Dec-07	177,340	27,227	1.000	27,233
Jun-08	177,768	21,979	1.001	22,009
Dec-08	179,379	24,910	0.997	24,823
Jun-09	170,411	17,352	0.997	17,306
Dec-09	173,009	19,960	0.997	19,896
Jun-10	167,345	17,606	0.996	17,543
Dec-10	174,023	25,145	0.998	25,094
Jun-11	168,715	23,372	0.998	23,319
Dec-11	174,156	27,377	0.994	27,205
Jun-12	171,296	21,682	0.996	21,600
Dec-12	175,078	28,675	0.991	28,427
Jun-13	177,472	28,600	0.994	28,428
Dec-13	189,339	35,989	0.989	35,585
Jun-14	191,380	30,122	0.983	29,603
Dec-14	209,576	38,068	1.007	38,323
Jun-15	212,579	30,410	1.068	32,492
Dec-15	221,195	19,623	1.528	29,988
Total	5,025,868	660,257		671,033

AB Total
Estimated Ultimate Incurred Counts
Incurred Counts Development Method

Accident Semester	Car-Years as of 12/31/2015	Claim Counts as of 12/31/2015	Cumulative Development Factors	Estimated Ultimate Incurred Counts
(1)	(2)	(3)	(4)	(5)
Jun-01	137,022	311	1.000	311
Dec-01	143,152	402	1.000	402
Jun-02	136,659	302	1.000	302
Dec-02	142,701	314	1.000	314
Jun-03	135,229	322	1.000	322
Dec-03	137,862	354	1.000	354
Jun-04	137,017	319	1.000	319
Dec-04	143,594	449	1.000	449
Jun-05	141,632	340	1.000	340
Dec-05	144,624	494	1.000	494
Jun-06	146,252	365	1.000	365
Dec-06	154,371	433	1.000	433
Jun-07	160,518	384	1.000	384
Dec-07	170,334	497	1.000	497
Jun-08	169,079	368	1.000	368
Dec-08	170,976	400	1.000	400
Jun-09	162,707	303	0.999	303
Dec-09	166,512	365	0.999	365
Jun-10	160,351	253	0.999	253
Dec-10	167,433	338	0.998	337
Jun-11	164,479	341	0.999	341
Dec-11	170,770	363	0.998	362
Jun-12	170,308	281	0.998	280
Dec-12	175,205	377	0.997	376
Jun-13	175,458	322	0.995	320
Dec-13	187,221	428	0.989	423
Jun-14	189,674	315	0.982	309
Dec-14	204,961	382	0.974	372
Jun-15	205,880	332	0.947	314
Dec-15	214,984	495	0.801	396
Total	4,886,966	10,949		10,806

AB Total
Estimated Ultimate Incurred Losses
Incurred Losses Development Method
Losses in \$ 000s

Accident Semester	Car-Years as of 12/31/2015	Losses as of 12/31/2015	Cumulative Development Factors	Estimated Ultimate Incurred Losses
(1)	(2)	(3)	(4)	(5)
Jun-01	137,022	1,158	1.000	1,158
Dec-01	143,152	1,335	1.000	1,335
Jun-02	136,659	1,181	1.000	1,181
Dec-02	142,701	1,438	1.000	1,438
Jun-03	135,229	1,146	1.000	1,146
Dec-03	137,862	1,225	1.000	1,225
Jun-04	137,017	1,147	1.000	1,147
Dec-04	143,594	1,691	1.000	1,691
Jun-05	141,632	1,263	1.000	1,263
Dec-05	144,624	1,914	1.000	1,914
Jun-06	146,252	1,048	0.999	1,046
Dec-06	154,371	1,958	0.998	1,954
Jun-07	160,518	1,348	0.998	1,345
Dec-07	170,334	3,926	1.000	3,924
Jun-08	169,079	1,496	0.998	1,493
Dec-08	170,976	2,033	0.998	2,030
Jun-09	162,707	1,124	0.997	1,121
Dec-09	166,512	2,542	0.996	2,531
Jun-10	160,351	1,075	1.008	1,083
Dec-10	167,433	1,489	1.025	1,526
Jun-11	164,479	2,103	1.018	2,141
Dec-11	170,770	2,380	1.037	2,467
Jun-12	170,308	1,111	1.069	1,188
Dec-12	175,205	1,922	1.066	2,048
Jun-13	175,458	3,800	1.066	4,050
Dec-13	187,221	1,967	1.045	2,056
Jun-14	189,674	1,366	1.064	1,454
Dec-14	204,961	1,814	1.085	1,968
Jun-15	205,880	1,645	1.094	1,800
Dec-15	214,984	2,277	1.009	2,298
Total	4,886,966	51,920		53,019

Collision
Estimated Ultimate Incurred Counts
Incurred Counts Development Method

Accident Semester	Car-Years as of 12/31/2015	Claim Counts as of 12/31/2015	Cumulative Development Factors	Estimated Ultimate Incurred Counts
(1)	(2)	(3)	(4)	(5)
Jun-01	64,270	1,788	1.000	1,788
Dec-01	64,232	1,852	1.000	1,852
Jun-02	63,286	1,785	1.000	1,785
Dec-02	65,765	1,703	1.000	1,703
Jun-03	64,166	1,710	1.000	1,710
Dec-03	65,683	1,509	1.000	1,509
Jun-04	64,284	1,491	1.000	1,491
Dec-04	66,212	1,725	1.000	1,725
Jun-05	65,604	1,804	1.000	1,804
Dec-05	68,684	2,020	1.000	2,020
Jun-06	70,100	2,097	1.000	2,097
Dec-06	74,814	2,530	1.000	2,530
Jun-07	79,056	2,523	1.000	2,522
Dec-07	84,739	2,499	1.000	2,498
Jun-08	86,340	2,338	1.000	2,337
Dec-08	90,097	2,527	1.000	2,526
Jun-09	87,506	2,109	1.000	2,109
Dec-09	87,056	2,244	1.000	2,244
Jun-10	83,793	1,848	1.000	1,848
Dec-10	85,591	2,160	1.000	2,160
Jun-11	83,474	2,326	1.000	2,325
Dec-11	86,409	2,076	1.000	2,076
Jun-12	86,614	2,025	1.000	2,025
Dec-12	90,577	2,556	1.000	2,555
Jun-13	91,152	2,248	1.000	2,248
Dec-13	95,696	2,801	0.998	2,795
Jun-14	96,069	2,338	0.992	2,319
Dec-14	104,067	2,648	0.974	2,580
Jun-15	105,502	2,373	0.903	2,142
Dec-15	107,371	3,243	0.714	2,315
Total	2,428,207	64,896		63,636

Collision
Estimated Ultimate Incurred Losses
Incurred Losses Development Method
Losses in \$ 000s

Accident Semester	Car-Years as of 12/31/2015	Losses as of 12/31/2015	Cumulative Development Factors	Estimated Ultimate Incurred Losses
(1)	(2)	(3)	(4)	(5)
Jun-01	64,270	10,760	1.000	10,760
Dec-01	64,232	12,481	1.000	12,481
Jun-02	63,286	10,083	1.000	10,083
Dec-02	65,765	11,165	1.000	11,165
Jun-03	64,166	11,746	1.000	11,746
Dec-03	65,683	11,338	1.000	11,338
Jun-04	64,284	9,492	1.000	9,492
Dec-04	66,212	12,595	1.000	12,595
Jun-05	65,604	13,467	1.000	13,466
Dec-05	68,684	17,208	1.000	17,205
Jun-06	70,100	17,489	1.000	17,485
Dec-06	74,814	20,930	1.000	20,920
Jun-07	79,056	20,174	1.000	20,164
Dec-07	84,739	23,841	1.000	23,829
Jun-08	86,340	19,366	1.000	19,356
Dec-08	90,097	23,127	1.000	23,115
Jun-09	87,506	16,696	1.000	16,688
Dec-09	87,056	18,185	1.000	18,176
Jun-10	83,793	14,533	1.000	14,526
Dec-10	85,591	17,541	1.000	17,533
Jun-11	83,474	17,716	1.000	17,707
Dec-11	86,409	21,027	1.000	21,016
Jun-12	86,614	17,770	1.000	17,761
Dec-12	90,577	22,993	0.997	22,927
Jun-13	91,152	19,748	0.996	19,672
Dec-13	95,696	27,667	0.993	27,477
Jun-14	96,069	22,205	0.981	21,788
Dec-14	104,067	29,105	0.954	27,759
Jun-15	105,502	23,381	0.861	20,120
Dec-15	107,371	34,199	0.786	26,890
Total	2,428,207	548,026		535,239

**Comprehensive
Estimated Ultimate Incurred Counts
Incurred Counts Development Method**

Accident Semester	Car-Years as of 12/31/2015	Claim Counts as of 12/31/2015	Cumulative Development Factors	Estimated Ultimate Incurred Counts
(1)	(2)	(3)	(4)	(5)
Jun-01	81,803	1,448	1.000	1,448
Dec-01	84,373	2,090	1.000	2,090
Jun-02	84,158	1,353	1.000	1,353
Dec-02	87,376	1,709	1.000	1,709
Jun-03	85,800	1,201	1.000	1,201
Dec-03	87,604	1,927	1.000	1,927
Jun-04	87,037	1,284	1.000	1,284
Dec-04	90,035	2,247	1.000	2,247
Jun-05	89,976	2,348	1.000	2,348
Dec-05	93,650	2,468	1.000	2,468
Jun-06	95,456	1,797	1.000	1,797
Dec-06	100,626	2,665	1.000	2,665
Jun-07	106,282	2,158	1.000	2,158
Dec-07	112,714	3,563	1.000	3,563
Jun-08	114,678	1,978	1.000	1,978
Dec-08	118,914	3,133	1.000	3,133
Jun-09	116,566	1,780	1.000	1,780
Dec-09	116,224	3,453	1.000	3,453
Jun-10	113,074	1,756	1.000	1,756
Dec-10	115,178	3,562	1.000	3,562
Jun-11	113,144	1,595	1.000	1,595
Dec-11	115,920	2,916	1.000	2,915
Jun-12	116,237	1,705	1.000	1,704
Dec-12	120,112	3,941	1.000	3,940
Jun-13	120,992	2,030	1.000	2,029
Dec-13	125,972	3,512	1.000	3,511
Jun-14	126,568	1,671	1.000	1,670
Dec-14	135,103	4,324	1.000	4,323
Jun-15	137,270	1,969	0.990	1,948
Dec-15	139,521	4,093	0.935	3,828
Total	3,232,360	71,676		71,384

**Comprehensive
Estimated Ultimate Incurred Losses
Incurred Losses Development Method
Losses in \$ 000s**

Accident Semester	Car-Years as of 12/31/2015	Losses as of 12/31/2015	Cumulative Development Factors	Estimated Ultimate Incurred Losses
(1)	(2)	(3)	(4)	(5)
Jun-01	81,803	5,160	1.000	5,160
Dec-01	84,373	8,903	1.000	8,903
Jun-02	84,158	5,612	1.000	5,612
Dec-02	87,376	7,544	1.000	7,544
Jun-03	85,800	6,028	1.000	6,028
Dec-03	87,604	9,654	1.000	9,654
Jun-04	87,037	6,221	1.000	6,221
Dec-04	90,035	11,235	1.000	11,236
Jun-05	89,976	10,198	1.000	10,199
Dec-05	93,650	13,699	1.000	13,700
Jun-06	95,456	10,139	1.000	10,139
Dec-06	100,626	16,859	1.000	16,862
Jun-07	106,282	13,502	1.000	13,502
Dec-07	112,714	23,972	1.000	23,976
Jun-08	114,678	14,610	1.000	14,617
Dec-08	118,914	21,256	1.000	21,260
Jun-09	116,566	13,536	1.000	13,539
Dec-09	116,224	24,070	1.000	24,069
Jun-10	113,074	12,386	1.000	12,384
Dec-10	115,178	23,520	1.000	23,517
Jun-11	113,144	12,410	1.000	12,408
Dec-11	115,920	22,520	1.000	22,517
Jun-12	116,237	13,175	1.000	13,173
Dec-12	120,112	29,065	1.000	29,062
Jun-13	120,992	18,098	1.000	18,095
Dec-13	125,972	26,784	0.998	26,725
Jun-14	126,568	15,791	0.997	15,736
Dec-14	135,103	38,895	0.995	38,691
Jun-15	137,270	19,356	0.985	19,064
Dec-15	139,521	36,593	1.076	39,387
Total	3,232,360	490,792		492,980

Comprehensive Theft
Estimated Ultimate Incurred Counts
Incurred Counts Development Method

Accident Semester	Car-Years as of 12/31/2015	Claim Counts as of 12/31/2015	Cumulative Development Factors	Estimated Ultimate Incurred Counts
(1)	(2)	(3)	(4)	(5)
Jun-01	81,803	247	1.000	247
Dec-01	84,373	296	1.000	296
Jun-02	84,158	245	1.000	245
Dec-02	87,376	261	1.000	261
Jun-03	85,800	289	1.000	289
Dec-03	87,604	303	1.000	303
Jun-04	87,037	312	1.000	312
Dec-04	90,035	347	1.000	347
Jun-05	89,976	349	1.000	349
Dec-05	93,650	378	1.000	378
Jun-06	95,456	414	1.000	414
Dec-06	100,626	432	1.000	432
Jun-07	106,282	435	1.000	435
Dec-07	112,714	518	1.000	518
Jun-08	114,678	500	1.000	500
Dec-08	118,914	586	1.000	586
Jun-09	116,566	464	1.000	464
Dec-09	116,224	514	1.000	514
Jun-10	113,074	399	1.000	399
Dec-10	115,178	426	1.000	426
Jun-11	113,144	367	1.000	367
Dec-11	115,920	348	0.999	348
Jun-12	116,237	334	0.999	334
Dec-12	120,112	434	1.000	434
Jun-13	120,992	443	0.999	443
Dec-13	125,972	504	0.999	504
Jun-14	126,568	471	0.999	471
Dec-14	135,103	578	0.999	578
Jun-15	137,270	689	0.988	681
Dec-15	139,521	832	0.920	765
Total	3,232,360	12,715		12,638

Comprehensive Theft
Estimated Ultimate Incurred Losses
Incurred Losses Development Method
Losses in \$ 000s

Accident Semester	Car-Years as of 12/31/2015	Losses as of 12/31/2015	Cumulative Development Factors	Estimated Ultimate Incurred Losses
(1)	(2)	(3)	(4)	(5)
Jun-01	81,803	1,352	1.000	1,352
Dec-01	84,373	1,990	1.000	1,990
Jun-02	84,158	1,777	1.000	1,777
Dec-02	87,376	1,986	1.000	1,986
Jun-03	85,800	1,982	1.000	1,982
Dec-03	87,604	2,237	1.000	2,237
Jun-04	87,037	2,384	1.000	2,384
Dec-04	90,035	2,970	1.000	2,971
Jun-05	89,976	2,744	1.000	2,745
Dec-05	93,650	3,495	1.000	3,496
Jun-06	95,456	3,829	1.000	3,830
Dec-06	100,626	4,480	1.000	4,481
Jun-07	106,282	4,125	1.000	4,124
Dec-07	112,714	6,324	1.000	6,322
Jun-08	114,678	5,603	1.000	5,602
Dec-08	118,914	6,882	1.000	6,880
Jun-09	116,566	5,340	1.000	5,338
Dec-09	116,224	5,785	0.999	5,778
Jun-10	113,074	4,741	0.999	4,736
Dec-10	115,178	5,010	0.999	5,005
Jun-11	113,144	4,111	0.999	4,107
Dec-11	115,920	4,749	0.999	4,744
Jun-12	116,237	4,010	0.999	4,006
Dec-12	120,112	5,709	0.999	5,704
Jun-13	120,992	5,500	0.999	5,494
Dec-13	125,972	6,728	0.998	6,713
Jun-14	126,568	5,752	0.997	5,734
Dec-14	135,103	8,220	0.994	8,168
Jun-15	137,270	9,572	0.983	9,404
Dec-15	139,521	12,764	1.030	13,144
Total	3,232,360	142,149		142,234

Specified Perils
Estimated Ultimate Incurred Counts
Incurred Counts Development Method

Accident Semester	Car-Years as of 12/31/2015	Claim Counts as of 12/31/2015	Cumulative Development Factors	Estimated Ultimate Incurred Counts
(1)	(2)	(3)	(4)	(5)
Jun-01	20,045	51	1.000	51
Dec-01	19,393	65	1.000	65
Jun-02	18,532	28	1.000	28
Dec-02	18,305	55	1.000	55
Jun-03	17,618	53	1.000	53
Dec-03	17,457	52	1.000	52
Jun-04	16,996	42	1.000	42
Dec-04	16,702	62	1.000	62
Jun-05	16,041	48	1.000	48
Dec-05	15,906	49	1.000	49
Jun-06	15,578	41	1.000	41
Dec-06	15,681	54	1.000	54
Jun-07	16,206	43	1.000	43
Dec-07	15,927	62	1.000	62
Jun-08	15,789	39	1.000	39
Dec-08	15,677	75	1.000	75
Jun-09	15,046	38	1.000	38
Dec-09	14,557	91	1.000	91
Jun-10	14,041	38	1.000	38
Dec-10	13,877	56	1.000	56
Jun-11	13,263	30	1.000	30
Dec-11	12,882	80	1.000	80
Jun-12	12,243	35	1.000	35
Dec-12	11,986	85	1.000	85
Jun-13	11,791	43	1.000	43
Dec-13	11,716	73	1.000	73
Jun-14	11,565	25	1.000	25
Dec-14	11,985	75	0.995	75
Jun-15	12,199	46	0.978	45
Dec-15	12,028	120	0.957	115
Total	451,031	1,654		1,647

Specified Perils
Estimated Ultimate Incurred Losses
Incurred Losses Development Method
Losses in \$ 000s

Accident Semester	Car-Years as of 12/31/2015	Losses as of 12/31/2015	Cumulative Development Factors	Estimated Ultimate Incurred Losses
(1)	(2)	(3)	(4)	(5)
Jun-01	20,045	323	1.000	323
Dec-01	19,393	575	1.000	575
Jun-02	18,532	288	1.000	288
Dec-02	18,305	522	1.000	522
Jun-03	17,618	412	1.000	412
Dec-03	17,457	296	1.000	296
Jun-04	16,996	263	1.000	263
Dec-04	16,702	591	1.000	591
Jun-05	16,041	315	1.000	315
Dec-05	15,906	486	1.000	486
Jun-06	15,578	466	1.000	466
Dec-06	15,681	789	1.000	789
Jun-07	16,206	288	1.000	288
Dec-07	15,927	718	1.000	718
Jun-08	15,789	389	1.000	389
Dec-08	15,677	622	1.000	622
Jun-09	15,046	532	1.000	532
Dec-09	14,557	581	1.000	581
Jun-10	14,041	332	1.000	332
Dec-10	13,877	363	1.000	363
Jun-11	13,263	208	1.000	208
Dec-11	12,882	543	1.000	543
Jun-12	12,243	327	1.000	327
Dec-12	11,986	895	1.000	895
Jun-13	11,791	341	1.000	341
Dec-13	11,716	567	1.000	567
Jun-14	11,565	232	1.000	232
Dec-14	11,985	777	0.997	775
Jun-15	12,199	255	0.991	253
Dec-15	12,028	1,020	0.992	1,012
Total	451,031	14,319		14,307

All Perils
Estimated Ultimate Incurred Counts
Incurred Counts Development Method

Accident Semester	Car-Years as of 12/31/2015	Claim Counts as of 12/31/2015	Cumulative Development Factors	Estimated Ultimate Incurred Counts
(1)	(2)	(3)	(4)	(5)
Jun-01	19,371	774	1.000	774
Dec-01	24,525	674	1.000	674
Jun-02	21,247	653	1.000	653
Dec-02	21,687	634	1.000	634
Jun-03	17,976	488	1.000	488
Dec-03	17,216	509	1.000	509
Jun-04	17,019	518	1.000	518
Dec-04	18,960	651	1.000	651
Jun-05	19,723	637	1.000	637
Dec-05	18,758	691	1.000	691
Jun-06	20,516	629	1.000	629
Dec-06	21,749	799	1.000	799
Jun-07	24,789	818	1.000	818
Dec-07	26,155	1,041	1.000	1,041
Jun-08	27,725	791	1.000	791
Dec-08	27,001	978	1.000	978
Jun-09	24,925	639	1.000	639
Dec-09	25,788	883	1.000	883
Jun-10	25,262	611	1.000	611
Dec-10	27,459	931	1.000	931
Jun-11	27,759	764	1.000	764
Dec-11	28,595	914	1.000	914
Jun-12	27,850	751	1.000	751
Dec-12	27,794	1,143	1.000	1,143
Jun-13	28,630	949	1.000	949
Dec-13	31,827	1,379	0.997	1,375
Jun-14	33,140	960	0.991	951
Dec-14	38,391	1,463	0.969	1,417
Jun-15	41,878	1,110	0.928	1,030
Dec-15	43,384	1,473	0.834	1,228
Total	777,098	25,255		24,869

All Perils
Estimated Ultimate Incurred Losses
Incurred Losses Development Method
Losses in \$ 000s

Accident Semester	Car-Years as of 12/31/2015	Losses as of 12/31/2015	Cumulative Development Factors	Estimated Ultimate Incurred Losses
(1)	(2)	(3)	(4)	(5)
Jun-01	19,371	7,196	1.000	7,196
Dec-01	24,525	7,679	1.000	7,679
Jun-02	21,247	5,830	1.000	5,830
Dec-02	21,687	8,029	1.000	8,029
Jun-03	17,976	5,901	1.000	5,901
Dec-03	17,216	6,085	1.000	6,085
Jun-04	17,019	6,276	1.000	6,276
Dec-04	18,960	7,654	1.000	7,654
Jun-05	19,723	8,034	1.000	8,034
Dec-05	18,758	10,048	1.000	10,048
Jun-06	20,516	11,135	1.000	11,135
Dec-06	21,749	13,369	1.000	13,369
Jun-07	24,789	11,430	1.000	11,430
Dec-07	26,155	14,464	1.000	14,464
Jun-08	27,725	13,219	1.000	13,219
Dec-08	27,001	16,291	1.000	16,291
Jun-09	24,925	9,532	1.000	9,532
Dec-09	25,788	11,549	1.000	11,549
Jun-10	25,262	8,729	0.998	8,708
Dec-10	27,459	13,583	0.997	13,543
Jun-11	27,759	13,120	0.996	13,067
Dec-11	28,595	18,377	0.996	18,300
Jun-12	27,850	14,332	0.994	14,241
Dec-12	27,794	19,082	0.994	18,963
Jun-13	28,630	17,406	0.993	17,285
Dec-13	31,827	24,546	0.988	24,256
Jun-14	33,140	19,001	0.978	18,588
Dec-14	38,391	29,260	0.959	28,056
Jun-15	41,878	23,593	0.913	21,535
Dec-15	43,384	21,846	1.090	23,803
Total	777,098	396,597		394,069

Province of Alberta
Alberta Automobile Insurance Board - Commercial Automobile
TPL BI
Reported Counts
Data as of 12/31/15

Reported Count Development Factors

Average Incurred Count Development Factors

Province of Alberta
Alberta Automobile Insurance Board - Commercial Automobile
TPL BI
Incurred Losses
Data as of 12/31/15
Losses in \$ 000s

Incurred Loss Development Factors																														
Accident Semester	6-12	12-18	18-24	24-30	30-36	36-42	42-48	48-54	54-60	60-66	66-72	72-78	78-84	84-90	90-96	96-102	102-108	108-114	114-120	120-126	126-132	132-138	138-144	144-150	150-156	156-162	162-168	168-174	174-180	180-Ult.
Jun-01	1.297	1.118	1.103	1.067	1.024	1.023	1.043	1.017	1.052	1.011	0.992	1.004	1.007	1.000	1.002	0.998	1.001	1.000	1.000	1.000	1.000	1.000	1.010	1.000	1.000	0.996	1.000	1.000	1.000	
Dec-01	1.282	1.035	1.053	1.046	0.993	1.026	1.009	0.971	1.009	1.006	1.001	1.004	0.989	1.074	0.995	1.010	0.993	0.997	1.010	0.989	1.000	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-02	1.212	1.089	1.078	0.988	0.977	1.028	0.983	1.025	0.973	1.003	1.001	0.987	0.992	0.999	1.010	0.998	0.999	1.000	1.001	1.003	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-02	1.316	1.130	1.049	1.052	1.021	1.001	1.010	0.981	1.028	1.011	0.970	1.005	1.001	1.007	0.994	1.002	0.999	1.002	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Jun-03	1.246	1.023	1.087	1.046	1.056	1.034	1.011	1.066	0.989	0.986	0.999	1.005	1.018	0.997	1.003	1.008	1.004	0.984	1.007	1.008	0.999	1.002	0.999	1.000	1.000	1.000	1.000	1.000		
Dec-03	1.281	1.046	1.017	1.049	1.026	1.006	0.998	1.020	0.932	1.010	0.980	0.957	0.998	0.999	1.005	1.011	1.000	1.000	1.006	1.000	1.003	1.002	1.000	1.000	1.000	1.000	1.000	1.000		
Jun-04	1.316	0.982	1.029	1.040	1.019	1.011	1.020	1.007	1.012	0.999	1.010	1.040	1.000	1.007	1.012	0.990	0.999	1.000	0.992	1.000	1.004	1.002	1.016	1.000	1.000	1.000	1.000	1.000		
Dec-04	1.229	1.011	1.045	1.045	0.990	1.030	1.018	1.016	1.030	0.999	1.000	1.012	1.038	0.977	1.051	0.967	1.001	1.001	1.000	1.000	0.999	1.002	1.000	1.000	1.000	1.000	1.000	1.000		
Jun-05	1.304	1.079	0.997	1.017	1.081	0.963	1.024	1.014	1.016	1.073	0.983	1.008	1.003	1.014	1.002	1.009	1.011	1.017	1.001	1.000	1.011	1.000	1.000	1.002	1.000	1.000	1.000	1.000		
Dec-05	1.366	1.085	1.003	1.096	1.050	1.016	1.014	0.993	0.990	0.989	1.005	1.001	1.000	1.014	1.011	0.992	1.002	1.008	1.012	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Jun-06	1.293	0.991	1.168	0.989	1.042	0.955	0.987	1.037	1.015	1.002	1.017	1.013	0.991	1.011	1.010	1.022	1.003	1.000	1.003	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Dec-06	1.392	1.003	1.028	1.073	1.095	1.078	1.014	0.997	1.014	1.048	1.052	1.027	1.049	0.997	1.043	1.008	0.975	1.016	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Jun-07	1.324	1.083	0.938	1.200	1.045	1.016	1.035	1.069	1.049	1.013	0.989	1.027	1.003	1.012	0.979	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Dec-07	1.341	1.028	1.063	1.040	1.026	1.035	1.033	1.021	1.028	1.032	1.023	1.015	1.014	1.005	1.010	1.003	1.000	1.000	1.000	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Jun-08	1.295	1.114	0.995	1.005	1.077	1.112	1.094	1.032	1.061	1.006	0.987	1.018	1.004	0.997	1.017	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Dec-08	1.317	1.004	1.079	1.019	1.029	1.142	1.046	1.023	0.997	0.996	1.012	1.010	1.007	1.026	1.000	1.011	1.017	1.001	1.000	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Jun-09	1.065	1.019	1.024	1.098	1.083	1.035	1.081	1.008	1.022	1.006	0.956	0.997	1.025	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Dec-09	1.063	1.055	1.003	1.085	1.086	1.140	1.043	1.005	1.054	1.008	0.945	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Jun-10	1.279	1.044	1.006	1.036	1.039	1.180	1.067	1.059	1.005	1.028	0.980	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Dec-10	1.298	1.026	1.034	1.033	1.066	1.080	1.052	0.990	1.014	0.986	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Jun-11	1.274	0.970	1.140	0.999	1.107	1.082	1.011	1.069	1.073	1.010	1.028	1.023	1.015	1.014	1.005	1.010	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Dec-11	1.156	1.043	1.049	1.129	1.064	1.013	1.072	1.000	1.024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Jun-12	1.088	1.103	1.106	1.149	1.102	1.044	1.091	1.000	1.025	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Dec-12	1.210	0.972	1.106	1.153	1.107	1.056	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Jun-13	1.306	1.067	1.120	1.095	1.134	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Dec-13	1.296	1.108	1.121	1.152	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Jun-14	1.206	1.005	1.161	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Dec-14	1.188	1.109	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Jun-15	1.331	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Average Incurred Loss Development Factors																														
Arithmetic Averages	6-12	12-18	18-24	24-30	30-36	36-42	42-48	48-54	54-60	60-66	66-72	72-78	78-84	84-90	90-96	96-102	102-108	108-114	114-120	120-126	126-132	132-138	138-144	144-150	150-156	156-162	162-168	168-174	174-180	180-Ult.
All Semesters	1.261	1.048	1.059	1.065	1.058	1.046	1.033	1.021	1.017	1.011	0.995	1.007	1.008	1.009	1.009	1.001	0.999	1.002	1.002	1.002	1.001	1.001	1.003	1.000	1.000	0.999	1.000	1.000	1.000	
20 Semesters	1.254	1.045	1.059	1.073	1.063	1.051	1.036	1.024	1.016	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
10 Semesters	1.235	1.045	1.085	1.093	1.082	1.088	1.059	1.032	1.013	0.997	1.012	1.013	1.006	1.014	1.001	0.999	1.003	1.002	1.002	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
6 Semesters	1.256	1.061	1.111	1.113	1.097	1.076	1.056	1.029	1.027	1.005	0.984	1.012	1.017	1.008	1.012	1.006</td														

Province of Alberta
Alberta Automobile Insurance Board - Commercial Automobile
TPL PD
Reported Counts
Data as of 12/31/15

Reported Count Development Factors

Average Incurred Count Development Factors

Province of Alberta
Alberta Automobile Insurance Board - Commercial Automobile
TPL PID
Incurred Losses
Data as of 12/31/15
Losses in \$ 000s

Incurred Loss Development Factors

Average Incurred Loss Development Factors

Province of Alberta
Alberta Automobile Insurance Board - Commercial Automobile
AB Total
Reported Counts
Data as of 12/31/15

Reported Count Development Factors

Average Incurred Count Development Factors

		Province of Alberta																																	
		Alberta Automobile Insurance Board - Commercial Automobile																																	
Accident Semester	Car-Years	AB Total																																	
		Incurred Losses																		Losses as of 12/31/15															
		Losses in \$ 000s																		Losses in \$ 000s															
		6	12	18	24	30	36	42	48	54	60	66	72	78	84	90	96	102	108	114	120	126	132	138	144	150	156	162	168	174	180				
(1)																																			
Jun-01	137,022	1,092	1,155	1,217	1,225	1,187	1,168	1,183	1,184	1,172	1,172	1,173	1,173	1,173	1,173	1,173	1,173	1,173	1,173	1,148	1,148	1,148	1,148	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158	1,158		
Dec-01	143,152	1,323	1,551	1,467	1,463	1,378	1,339	1,343	1,342	1,342	1,343	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,338	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	
Jun-02	136,659	1,068	1,083	1,053	1,071	1,059	1,162	1,176	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181		
Dec-02	142,701	1,289	1,477	1,349	1,341	1,352	1,417	1,472	1,450	1,457	1,471	1,464	1,467	1,472	1,479	1,469	1,488	1,443	1,438	1,438	1,438	1,438	1,438	1,438	1,438	1,438	1,438	1,438	1,438	1,438	1,438	1,438	1,438	1,438	1,438
Jun-03	135,229	1,177	1,274	1,235	1,219	1,170	1,169	1,169	1,164	1,147	1,147	1,147	1,159	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166	1,166	
Dec-03	137,862	1,234	1,348	1,413	1,308	1,252	1,255	1,256	1,256	1,256	1,230	1,230	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225		
Jun-04	137,017	1,089	1,353	1,306	1,151	1,159	1,144	1,144	1,143	1,143	1,146	1,146	1,146	1,146	1,146	1,146	1,146	1,146	1,146	1,146	1,147	1,147	1,147	1,147	1,147	1,147	1,147	1,147	1,147	1,147	1,147	1,147	1,147		
Dec-04	143,594	1,532	1,666	1,649	1,619	1,629	1,672	1,603	1,598	1,703	1,688	1,690	1,690	1,690	1,690	1,690	1,690	1,691	1,691	1,691	1,691	1,691	1,691	1,691	1,691	1,691	1,691	1,691	1,691	1,691	1,691	1,691	1,691	1,691	
Jun-05	141,632	1,203	1,198	1,146	1,294	1,267	1,271	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263			
Dec-05	144,624	1,797	1,934	1,924	1,985	2,052	2,003	1,931	1,934	1,914	1,915	1,915	1,913	1,908	1,892	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894	1,894			
Jun-06	146,252	1,414	1,241	1,120	1,065	1,044	1,038	1,086	1,086	1,102	1,100	1,063	1,051	1,051	1,051	1,051	1,048	1,048	1,048	1,048	1,048	1,048	1,048	1,048	1,048	1,048	1,048	1,048	1,048	1,048	1,048	1,048	1,048		
Dec-06	154,371	2,001	1,840	1,810	1,868	1,834	1,848	1,867	1,861	1,867	1,863	1,881	1,968	2,032	2,027	2,027	2,027	2,027	2,027	2,027	2,027	2,027	2,027	2,027	2,027	2,027	2,027	2,027	2,027	2,027	2,027	2,027			
Jun-07	160,518	1,627	1,488	1,373	1,309	1,357	1,314	1,350	1,350	1,350	1,350	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348			
Dec-07	170,334	2,343	2,412	2,546	2,582	2,582	2,583	2,716	2,680	3,646	3,931	3,824	3,825	3,885	3,887	3,880	3,880	3,880	3,880	3,880	3,880	3,880	3,880	3,880	3,880	3,880	3,880	3,880	3,880	3,880	3,880	3,880	3,880		
Jun-08	169,079	1,721	1,650	1,760	1,674	1,539	1,502	1,500	1,500	1,497	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496	1,496		
Dec-08	170,976	2,017	2,176	2,007	1,948	1,897	1,911	1,987	2,017	2,069	2,036	2,051	1,951	2,049	2,048	2,048	2,048	2,048	2,048	2,048	2,048	2,048	2,048	2,048	2,048	2,048	2,048	2,048	2,048	2,048	2,048	2,048	2,048		
Jun-09	162,707	1,269	1,168	1,146	1,157	1,235	1,211	1,230	1,217	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	
Dec-09	166,512	2,034	1,971	1,733	2,043	2,085	2,041	2,050	2,060	2,110	2,211	2,207	2,542	2,542																					
Jun-10	160,351	1,380	1,295	1,369	1,287	1,249	1,108	1,109	1,075	1,101	1,075	1,075	1,075	1,075																					
Dec-10	167,433	1,726	1,940	1,696	1,680	1,512	1,485	1,475	1,476	1,476	1,478	1,489	1,489																						
Jun-11	164,479	2,501	2,149	2,144	2,134	2,560	2,560	2,605	2,578	2,103	2,103																								
Dec-11	170,770	2,365	2,524	2,509	2,519	2,381	2,299	2,315	2,324	2,380																									
Jun-12	170,308	1,304	1,030	1,085	1,130	1,098	1,105	1,110	1,111																										
Dec-12	175,205	1,917	1,524	1,967	2,078	2,127	2,081	1,922																											
Jun-13	175,458	2,213	3,878	3,788	3,726	3,848	3,800																												
Dec-13	187,221	2,251	1,973	1,900	1,945	1,967																													
Jun-14	189,674	1,422	1,314	1,349	1,366																														
Dec-14	204,961	1,969	1,818	1,814																															
Jun-15	205,880	1,804	1,645																																
Dec-15	214,984	2,277																																	

Incurred Loss Development Factors

Accident Semester	6-12	12-18	18-24	24-30	30-36	36-42	42-48	48-54	54-60	60-66	66-72	72-78	78-84	84-90	90-96	96-102	102-108	108-114	114-120	120-126	126-132	132-138	138-144	144-150	150-156	156-162	162-168	168-174	174-180	180-Ult.	
Jun-01	1.058	1.054	1.006	0.969	0.983	1.013	1.001	0.990	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-01	1.172	0.946	0.997	0.942	0.972	1.002	1.000	1.000	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-02	1.015	0.972	1.017	0.989	1.097	1.012	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-02	1.146	0.914	0.993	1.008	1.048	1.039	0.985	1.005	1.010	0.995	1.002	1.003	1.005	0.993	1.013	0.970	1.000	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Jun-03	1.082	0.970	0.986	0.960	0.999	1.000	0.996	0.986	1.000	1.000	1.010	1.006	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.983	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-03	1.092	1.049	0.926	0.957	1.002	1.001	1.000	1.000	0.980	1.000	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-04	1.243	0.965	0.881	1.007	0.987	0.999	1.000	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-04	1.088	0.990	0.982	1.006	1.027	0.956	0.997	1.066	0.991	1.001	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-05	0.996	0.957	1.129	0.979	1.003	0.994	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-05	1.076	0.995	1.032	1.033	0.976	0.966	1.002	0.990	1.001	1.000	0.999	0.998	0.992	1.001	1.000	1.000	1.012	1.002	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-06	0.878	0.903	0.950	0.981	0.994	1.046	1.000	1.014	0.999	0.967	0.988	1.000	1.000	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-06	0.920	0.983	1.032	1.082	1.008	1.010	0.997	1.003	0.998	1.009	1.046	1.033	0.997	1.000	1.000	0.966	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Jun-07	0.915	0.923	0.954	1.036	0.968	1.027	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-07	1.030	1.055	1.014	1.000	1.000	1.051	0.987	1.361	1.078	0.973	1.000	1.016	1.000	0.998	1.000	1.012	1.002	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Jun-08	0.950	1.067	0.951	0.919	0.976	0.999	1.000	0.998	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-08	1.079	0.922	0.971	0.974	1.008	1.040	0.926	0.984	1.007	0.952	1.050	1.000	0.993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-09	0.921	0.981	1.010	1.067	0.980	1.016	0.990	0.924	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-09	0.969	0.879	1.179	1.021	0.979	1.005	1.005	1.024	1.048	0.998	1.152	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-10	0.938	1.057	0.940	0.970	0.887	1.001	0.969	1.024	0.976	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-10	1.124	0.874	0.991	0.900	0.982	0.994	1.001	1.001	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-11	0.859	0.997	0.996	1.200	1.000	1.018	0.988	0.816	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-11	1.067	0.994	1.004	0.945	0.965	1.007	1.004	1.024	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-12	0.790	1.054	1.041	0.972	1.002	1.000	1.004	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-12	0.795	1.291	1.057	1.023	0.978	1.023	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-13	1.752	0.977	0.984	1.033	0.988	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-13	0.877	0.963	1.024	1.011	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-14	0.924	1.026	1.013	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-14	0.923	0.998	0.912	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-15	0.912	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Average Incurred Loss Development Factors

Arithmetic Averages	6-12	12-18	18-24	24-30	30-36	36-42	42-48	48-54	54-60	60-66	66-72	72-78	78-84	84-90	90-96	96-102	102-108	108-114	114-120	120-126	126-132	132-138	138-144	144-150	150-156	156-162	162-168	168-174	174-180	180-Ult.
All Semesters	1.021	0.991	1.002	0.996	0.993	1.005	0.997	1.011	1.003	0.997	1.008	1.006	1.000	0.999	1.001	0.996	1.001	1.000	0.998	0.998	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000
2																														

Province of Alberta
Alberta Automobile Insurance Board - Commercial Automobile
Collision
Reported Counts
Data as of 12/31/15

Reported Count Development Factors

Average Incurred Count Development Factors

Province of Alberta
Alberta Automobile Insurance Board - Commercial Automobile
Collision
Incurred Losses
Data as of 12/31/15
Losses in \$ 000s

Incurred Loss Development Factors

Accident Semester	6-12	12-18	18-24	24-30	30-36	36-42	42-48	48-54	54-60	60-66	66-72	72-78	78-84	84-90	90-96	96-102	102-108	108-114	114-120	120-126	126-132	132-138	138-144	144-150	150-156	156-162	162-168	168-174	174-180	180-Ult.	
Jun-01	0.925	0.977	0.986	0.998	0.999	1.000	0.998	1.000	1.000	0.995	1.000	0.998	1.000	1.000	1.000	1.000	1.000	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Dec-01	0.965	0.953	0.987	0.998	0.994	0.999	1.001	1.000	0.999	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-02	0.883	0.954	0.993	0.991	1.002	0.997	1.000	0.997	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-02	0.968	0.964	0.993	0.992	0.994	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-03	0.932	0.959	0.993	0.998	0.997	0.999	1.000	0.999	1.000	0.996	1.001	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-03	0.944	0.981	0.974	0.996	1.003	0.999	0.999	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-04	0.935	0.960	0.981	0.978	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-04	0.989	0.936	0.990	1.000	0.995	0.994	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-05	0.971	0.948	0.990	0.990	0.999	1.001	1.000	1.000	0.999	0.999	1.000	0.999	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-05	1.057	0.961	0.984	0.994	0.998	1.000	1.000	0.999	1.000	0.999	1.001	1.000	1.001	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-06	1.001	0.933	0.969	0.992	0.996	0.996	0.998	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	
Dec-06	1.056	0.934	0.954	0.982	0.996	0.998	0.999	1.000	0.993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-07	1.002	0.934	0.963	0.968	0.995	0.997	1.000	1.000	0.988	0.999	0.999	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Dec-07	1.110	0.935	0.967	0.956	0.997	1.001	1.000	0.998	0.998	1.000	0.998	1.000	0.999	1.000	0.999	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-08	0.986	0.914	0.960	0.977	0.996	1.000	0.997	0.999	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-08	0.985	0.906	0.974	0.980	0.999	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-09	0.880	0.921	0.989	0.988	0.998	1.001	0.999	1.000	0.999	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-09	0.879	0.944	0.980	0.998	0.997	1.001	0.999	0.997	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-10	0.866	0.932	0.983	0.986	0.998	1.000	0.998	1.001	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-10	0.895	0.901	0.967	0.984	0.997	0.999	0.996	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-11	0.805	0.920	0.981	0.988	0.998	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-11	0.894	0.945	0.981	0.990	0.997	0.999	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-12	0.904	0.916	0.975	0.980	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-12	0.943	0.892	0.966	0.983	0.994	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-13	0.828	0.899	0.972	0.986	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-13	0.902	0.903	0.974	0.997	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-14	0.855	0.921	0.965	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-15	0.810	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	

Average Incurred Loss Development Factors

Arithmetic Averages	6-12	12-18	18-24	24-30	30-36	36-42	42-48	48-54	54-60	60-66	66-72	72-78	78-84	84-90	90-96	96-102	102-108	108-114	114-120	120-126	126-132	132-138	138-144	144-150	150-156	156-162	162-168	168-174	174-180	180-Ult.	
All Semesters	0.934	0.933	0.978	0.987	0.997	0.999	0.999	1.000	0.999	0.999	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
20 Semesters	0.929	0.922	0.974	0.985	0.997	0.999	0.999	1.000	0.999	0.999	1.000	0.999	1.000	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
10 Semesters	0.876	0.																													

**Province of Alberta
Alberta Automobile Insurance Board - Commercial Automobile
Comprehensive Total
Reported Counts
Data as of 12/31/15**

Reported Count Development Factors

Average Incurred Count Development Factors

Incurred Loss Development Factors

Accident Semester	6-12	12-18	18-24	24-30	30-36	36-42	42-48	48-54	54-60	60-66	66-72	72-78	78-84	84-90	90-96	96-102	102-108	108-114	114-120	120-126	126-132	132-138	138-144	144-150	150-156	156-162	162-168	168-174	174-180	180-Ult.
Jun-01	1.058	0.987	1.002	1.000	0.998	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-01	1.055	0.999	0.999	0.994	1.000	1.000	1.000	0.999	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-02	1.075	1.001	0.998	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-02	1.076	0.983	0.999	0.999	1.001	0.987	0.999	1.000	1.000	1.000	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-03	1.145	0.997	0.997	1.003	0.987	0.994	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-03	1.046	1.010	0.993	1.000	0.993	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-04	1.050	1.007	0.992	1.000	1.001	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-04	1.091	0.998	1.006	0.999	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-05	1.167	0.978	0.991	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-05	1.111	0.999	1.000	0.996	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-06	1.091	1.000	0.993	0.995	1.001	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	
Dec-06	1.206	0.976	0.997	1.004	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-07	1.174	0.995	1.000	0.998	0.998	0.999	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-07	1.157	0.996	0.997	0.998	1.002	0.999	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-08	1.123	0.988	0.994	1.000	0.999	1.001	1.001	1.001	1.002	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-08	1.080	0.993	1.001	1.000	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-09	1.057	0.985	0.996	0.998	1.002	1.000	1.002	1.001	0.999	1.001	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-09	1.066	0.995	1.001	0.997	1.000	1.000	1.000	1.000	0.994	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-10	1.043	0.975	0.999	1.000	1.001	0.996	1.000	1.001	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-10	1.040	0.992	0.996	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-11	1.007	0.980	1.000	0.997	0.998	1.002	0.999	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-11	1.066	0.994	1.001	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-12	1.113	0.988	1.000	1.002	0.999	0.997	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-12	1.105	0.992	1.000	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-13	1.221	0.982	0.993	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-13	1.060	0.997	1.001	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-14	1.096	0.993	0.991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-14	1.071	0.988	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-15	1.054																													

Average Incurred Loss Development Factors

	6-12	12-18	18-24	24-30	30-36	36-42	42-48	48-54	54-60	60-66	66-72	72-78	78-84	84-90	90-96	96-102	102-108	108-114	114-120	120-126	126-132	132-138	138-144	144-150	150-156	156-162	162-168	168-174	174-180	180-Ult.	
Arithmetic Averages																															
All Semesters	1.093	0.992	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
20 Semesters	1.097	0.989	0.998	0.999	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
10 Semesters	1.083	0.988	0.998	0.999	0.998</																										

Province of Alberta
Alberta Automobile Insurance Board - Commercial Automobile
Comprehensive Theft
Reported Counts
Data as of 12/31/15

Reported Count Development Factors

Average Incurred Count Development Factors

**Province of Alberta
Alberta Automobile Insurance Board - Commercial Automobile
Comprehensive Theft
Incurred Losses
Data as of 12/31/15
Losses in \$ 000s**

Incurred Loss Development Factors

Average Incurred Loss Development Factors

Province of Alberta
Alberta Automobile Insurance Board - Commercial Automobile

Reported Count Development Factors

Accident Semester	6-12	12-18	18-24	24-30	30-36	36-42	42-48	48-54	54-60	60-66	66-72	72-78	78-84	84-90	90-96	96-102	102-108	108-114	114-120	120-126	126-132	132-138	138-144	144-150	150-156	156-162	162-168	168-174	174-180	180-Ult.		
Jun-01	1.130	0.981	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Dec-01	0.971	0.985	1.000	1.000	1.000	0.985	1.000	1.000	0.985	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Jun-02	1.115	0.966	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Dec-02	0.883	1.019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Jun-03	1.080	0.981	1.019	0.981	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Dec-03	0.931	0.963	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Jun-04	0.977	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Dec-04	1.016	0.984	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Jun-05	1.020	0.960	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Dec-05	0.980	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Jun-06	1.024	0.977	0.976	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Dec-06	0.889	0.982	1.000	0.982	0.981	1.019	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Jun-07	1.158	1.023	0.956	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Dec-07	0.849	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Jun-08	1.025	0.976	1.000	0.975	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Dec-08	0.962	0.987	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Jun-09	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Dec-09	0.939	0.978	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Jun-10	1.188	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Dec-10	1.000	0.966	1.000	0.982	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Jun-11	0.935	1.034	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Dec-11	1.036	0.920	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Jun-12	1.188	0.947	0.972	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Dec-12	0.896	0.988	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000			
Jun-13	1.114	1.077	1.000	1.000	1.024																											
Dec-13	0.924	1.000	1.000	1.000																												
Jun-14	0.900	0.963	0.962																													
Dec-14	0.963	0.962																														
Jun-15	1.000																															

Average Incurred Count Development Factors

	6-12	12-18	18-24	24-30	30-36	36-42	42-48	48-54	54-60	60-66	66-72	72-78	78-84	84-90	90-96	96-102	102-108	108-114	114-120	120-126	126-132	132-138	138-144	144-150	150-156	156-162	162-168	168-174	174-180	180-Ult.
Arithmetic Averages																														
All Semesters	1.003	0.986	0.996	0.997	1.000	1.001	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
20 Semesters	0.998	0.987	0.993	0.997	1.000	1.001	1.000	1.000	1.000																					
10 Semesters	0.996	0.986	0.993	0.998	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
6 Semesters	0.966	0.990	0.989	1.000	1.004	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
4 Semesters	0.947	1.000</td																												

**Province of Alberta
Alberta Automobile Insurance Board - Commercial Automobile
Specified Perils
Incurred Losses
Data as of 12/31/15
Losses in \$ 000s**

Incurred Loss Development Factors

Accident Semester	6-12	12-18	18-24	24-30	30-36	36-42	42-48	48-54	54-60	60-66	66-72	72-78	78-84	84-90	90-96	96-102	102-108	108-114	114-120	120-126	126-132	132-138	138-144	144-150	150-156	156-162	162-168	168-174	174-180	180-Ult.	
Jun-01	1.240	0.979	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000		
Dec-01	1.036	0.999	1.000	1.000	1.002	1.000	0.989	0.991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-02	0.985	0.991	1.001	1.000	1.000	1.001	0.999	1.000	1.001	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-02	0.922	1.005	0.917	1.000	1.000	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-03	1.160	1.022	1.001	0.984	0.999	1.000	1.000	1.371	1.007	1.018	1.000	1.000	0.725	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-03	0.955	0.994	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-04	1.064	0.876	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-04	1.114	1.005	0.999	1.000	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-05	1.133	0.970	0.989	0.997	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-05	1.014	0.985	1.020	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-06	1.173	0.999	0.998	1.000	1.008	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-06	0.920	1.060	1.007	0.998	0.996	1.022	1.000	1.000	1.006	0.987	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-07	1.885	1.047	0.984	1.000	1.000	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-07	0.886	0.983	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-08	1.046	0.990	0.932	0.978	1.005	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-08	1.079	0.999	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-09	0.936	0.999	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-09	0.953	0.996	1.004	0.998	1.000	1.000	1.005	0.991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-10	1.089	1.068	1.000	1.008	1.000	1.001	1.000	1.000	0.991	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-10	1.051	0.996	1.001	0.993	1.001	1.000	0.976	0.986	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-11	0.746	0.982	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-11	1.025	0.921	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-12	1.028	0.968	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Dec-12	1.080	1.008	1.004	1.000	0.996	1.009	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	
Jun-13	1.229	1.078	1.003	0.990	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Dec-13	1.016	0.994	0.992	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Jun-14	0.859	0.946	0.959	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
Dec-14	0.931	0.941	0.826	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Average Incurred Loss Development Factors

	6-12	12-18	18-24	24-30	30-36	36-42	42-48	48-54	54-60	60-66	66-72	72-78	78-84	84-90	90-96	96-102	102-108	108-114	114-120	120-126	126-132	132-138	138-144	144-150	150-156	156-162	162-168	168-174	174-180	180-Ult.	
Arithmetic Averages																															
All Semesters	1.047	0.993	0.992	0.998	1.000	1.001	0.999	1.015	1.001	1.001	1.000	1.000	0.984	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
20 Semesters	1.038	0.997	0.994	0.998	1.000	1.002																									

Province of Alberta
Alberta Automobile Insurance Board - Commercial Automobile
All Perils
Reported Counts
Data as of 12/31/15

Reported Count Development Factors

Average Incurred Count Development Factors

Province of Alberta
Alberta Automobile Insurance Board - Commercial Automobile
All Perils
Incurred Losses
Data as of 12/31/15
Losses in \$ 000s

Incurred Loss Development Factors

Average Incurred Loss Development Factors

Province of Alberta
Alberta Automobile Insurance Rate Board
2016 Commercial Automobile Industry-Wide Review

TPL BI

Accident Half Year	Paid Losses and Allocated Loss Adjustment Expenses - Data as of 12/31/2015 (Losses in \$ 000s)															
	6	12	18	24	30	36	42	48	54	60	66	72	78	84	90	96
2001-1	570	2,330	4,944	9,285	13,812	17,431	19,533	22,923	25,261	26,681	32,956	35,590	36,141	36,667	36,981	38,360
2001-2	715	2,657	5,720	10,098	15,965	20,953	24,525	27,544	31,047	32,614	34,323	35,429	36,661	36,820	40,153	40,523
2002-1	1,003	2,992	5,298	8,985	14,684	19,563	22,669	24,780	26,500	28,827	30,331	30,962	31,887	32,388	32,535	33,003
2002-2	629	2,445	5,601	8,596	12,398	16,380	20,336	22,749	25,421	27,016	29,541	30,856	33,489	34,102	35,201	35,435
2003-1	858	2,420	4,926	8,459	12,038	15,390	18,458	21,083	24,364	26,040	28,013	29,181	29,833	32,170	32,296	32,468
2003-2	987	2,768	5,105	7,934	12,524	15,264	19,179	22,012	23,558	24,666	26,267	27,540	28,032	28,826	29,056	29,185
2004-1	713	2,303	4,632	7,350	10,676	12,715	15,088	18,806	20,731	21,909	22,427	24,494	25,182	26,482	27,379	27,848
2004-2	756	2,449	4,036	6,272	8,338	11,151	13,767	15,301	18,742	22,282	24,794	27,239	29,345	30,947	31,937	32,776
2005-1	700	1,714	2,674	3,523	4,587	5,856	7,047	8,576	10,117	12,379	16,101	17,736	18,885	20,051	20,690	20,728
2005-2	661	2,088	3,327	5,780	9,979	11,996	16,344	17,798	20,242	21,172	22,228	24,680	26,113	26,476	27,030	27,733
2006-1	542	2,542	4,219	5,403	8,365	12,605	14,972	16,961	20,093	22,799	23,957	25,242	25,751	26,579	27,694	27,816
2006-2	634	2,353	3,650	4,226	8,630	9,757	11,968	14,093	17,262	20,450	21,002	23,057	24,632	26,697	28,083	28,885
2007-1	463	2,079	3,037	4,225	5,805	7,194	9,620	10,972	12,888	16,333	21,068	22,507	23,830	24,705	25,175	26,534
2007-2	901	2,211	4,443	6,781	8,792	10,580	14,065	17,024	19,174	21,557	23,797	26,872	28,860	30,866	32,644	33,514
2008-1	374	1,477	2,503	4,410	5,116	7,299	8,633	11,644	13,895	17,538	20,246	22,097	22,915	23,840	25,689	26,314
2008-2	536	1,863	4,322	5,782	9,251	10,838	13,266	17,147	21,164	24,546	27,723	29,440	30,062	31,631	32,461	
2009-1	238	1,477	2,561	4,134	5,367	8,955	10,362	11,739	13,935	15,640	16,270	17,078	17,349	17,768		
2009-2	403	1,674	2,940	4,943	7,333	9,700	11,268	13,150	15,009	16,667	17,885	20,744	22,867			
2010-1	436	1,364	1,988	3,398	4,386	4,977	6,432	8,710	10,939	11,876	13,144	15,512				
2010-2	512	1,790	2,661	4,577	7,524	9,544	11,848	14,103	15,643	17,031	18,801					
2011-1	352	1,718	3,109	4,156	6,767	8,552	10,792	13,413	15,128	17,135						
2011-2	377	2,279	3,759	5,471	11,470	13,179	15,850	17,317	20,747							
2012-1	316	1,236	2,187	3,213	4,849	6,811	8,171	11,975								
2012-2	251	2,364	4,332	5,921	8,189	10,535	15,717									
2013-1	325	1,952	3,037	4,350	6,541	8,890										
2013-2	319	1,741	5,297	7,261	11,081											
2014-1	463	2,219	3,903	6,027												
2014-2	412	2,133	4,159													
2015-1	404	1,610														
2015-2	334															
Accident Year	Portion of Ultimate Losses Paid by Month of Development															
	12	24	36	48	60	72	84	96								
2001	3.73%	18.40%	40.95%	58.18%	70.79%	85.73%	89.92%	96.28%								
2002	5.15%	20.73%	45.42%	64.11%	77.09%	85.98%	93.62%	96.93%								
2003	5.04%	20.08%	41.32%	59.60%	73.42%	82.08%	89.12%	91.08%								
2004	4.68%	17.44%	32.24%	49.88%	62.25%	75.47%	85.49%	91.55%								
2005	4.38%	12.64%	29.22%	45.98%	60.19%	73.74%	85.18%	88.12%								
2006	4.63%	13.20%	30.97%	42.19%	58.42%	67.44%	74.68%	81.52%								
2007	4.45%	12.95%	23.89%	37.42%	53.06%	69.20%	80.05%	88.44%								
2008	3.02%	13.12%	24.87%	37.43%	58.15%	74.85%	80.99%	88.31%								
2009	3.83%	14.40%	33.15%	46.82%	62.37%	71.15%	82.70%									
2010	3.99%	12.87%	26.55%	43.67%	58.45%	72.89%										
2011	3.34%	12.60%	31.87%	46.58%	60.31%											
2012	2.26%	11.47%	22.80%	42.10%												
2013	3.02%	12.84%	26.59%													
2014	3.81%	14.75%														
2015	2.52%															
Cumulative Paid Losses																
Arithmetic Averages	12	24	36	48	60	72	84	96								
All Years	3.86%	14.82%	31.53%	47.83%	63.14%	75.85%	84.64%	90.28%								
10 Year	3.49%	13.08%	28.22%	45.17%	62.37%	75.85%										
8 Year	3.22%	13.13%	27.59%	42.77%	59.15%	73.35%	83.98%	90.28%								
6 Year	3.16%	13.16%	27.64%	42.34%	58.46%	71.54%	81.51%	88.17%								
4 Year	2.90%	12.92%	26.96%	44.79%	59.82%	72.02%	79.60%	86.60%								
3 Year	3.12%	13.02%	27.09%	44.12%	60.38%	72.96%	81.25%	86.09%								
All Year ex hi/lo	3.88%	14.61%	31.06%	47.24%	62.71%	75.64%	84.78%	90.63%								
6 Year ex hi/lo	3.17%	13.18%	27.47%	42.45%	58.83%	71.74%	82.23%	88.99%								
\$ Weighted Averages	12	24	36	48	60	72	84	96								
All Years	3.84%	14.97%	31.84%	48.28%	63.59%	76.39%	84.84%	90.50%								
10 Year	3.45%	13.07%	28.07%	45.15%	62.64%	76.39%										
8 Year	3.16%	13.10%	27.40%	42.47%	59.01%	73.43%	84.03%	90.50%								
6 Year	3.10%	13.12%	27.38%	42.00%	58.25%	71.39%	81.28%	88.13%								
4 Year	2.90%	12.94%	26.91%	44.71%	59.73%	72.01%	79.35%	86.49%								
3 Year	3.10%	13.04%	27.00%	44.12%	60.40%	73.17%	81.10%	86.05%								
Selected Pay Pattern	3.10%	13.04%	27.00%	44.12%	60.40%	73.17%	81.10%	86.05%								
Incremental	3.10%	9.95%	13.96%	17.13%	16.27%	12.77%	7.94%	4.94%	6.70%	2.53%	2.70%	1.35%	0.45%	0.22%	0.00%	
Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	To Ult
Annual Pay Pattern	3.10%	9.95%	13.96%	17.13%	16.27%	12.77%	7.94%	4.94%	6.70%	2.53%	2.70%	1.35%	0.45%	0.22%	0.00%	

Discounted Value at 0.7%: 0.9674

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Accident Half Year	Paid Losses and Allocated Loss Adjustment Expenses - Data as of 12/31/2015 (Losses in \$ 000s)													Selected Ultimate	
	102	108	114	120	126	132	138	144	150	156	162	168	174	180	
2001-1	38,664	38,857	38,981	39,015	39,018	39,018	39,018	39,018	39,020	39,023	39,252	39,252	39,252	39,252	39,252
2001-2	40,703	41,066	41,786	41,861	41,916	42,025	42,025	42,287	42,299	42,299	42,299	42,299	42,299	42,299	42,299
2002-1	33,327	33,946	33,943	34,018	34,011	34,208	34,208	34,208	34,208	34,208	34,208	34,208	34,208	34,208	34,208
2002-2	35,670	35,772	36,077	36,160	36,160	36,160	36,160	36,160	36,160	36,160	36,160	36,160	36,160	36,160	36,160
2003-1	33,735	33,961	34,920	35,350	36,194	36,294	36,294	36,305	36,305	36,305	36,305	36,305	36,305	36,305	36,305
2003-2	30,250	30,481	30,486	30,745	30,832	30,987	30,989	30,993	30,995	30,995	30,995	30,995	30,995	30,995	30,995
2004-1	29,175	29,200	29,214	29,217	29,256	29,396	29,531	29,588							30,408
2004-2	33,390	34,345	34,510	34,584	34,584	34,598	34,598	34,606							34,895
2005-1	20,985	21,560	21,615	21,643	21,696	22,223									23,121
2005-2	28,330	28,431	28,973	29,727	29,949										31,076
2006-1	28,390	28,498	28,713	28,882											30,264
2006-2	34,875	35,892	35,969												38,308
2007-1	26,713	27,435													28,463
2007-2	35,231														38,450
2008-1															29,315
2008-2															37,240
2009-1															21,721
2009-2															27,417
2010-1															22,700
2010-2															24,378
2011-1															26,978
2011-2															35,840
2012-1															25,291
2012-2															40,482
2013-1															32,609
2013-2															42,507
2014-1															30,112
2014-2															38,943
2015-1															39,217
2015-2															37,804
Accident Year	Portion of Ultimate Losses Paid by Month of Development													Selected Ultimate	
	108	120	132	144	156	168	180								
2001	97.56%	99.08%	99.24%	99.38%	99.72%	100.00%	100.00%								81,550
2002	98.93%	99.61%	100.00%	100.00%	100.00%	100.00%	100.00%								70,368
2003	95.05%	97.46%	99.37%	99.62%	99.63%										67,552
2004	95.85%	97.59%	97.97%	98.30%											65,303
2005	92.05%	93.39%	96.26%												54,197
2006	92.42%	94.57%													68,572
2007	93.65%														66,913
2008															66,556
2009															49,138
2010															47,078
2011															62,818
2012															65,774
2013															75,116
2014															69,054
2015															77,020
Cumulative Paid Losses															
Arithmetic Averages	108	120	132	144	156	168	180								Ultimate
All Years	95.07%	96.95%	98.57%	99.32%	99.78%	100.00%	100.00%								100.00%
10 Year															
8 Year															
6 Year	94.66%	96.95%													
4 Year	93.49%	95.75%	98.40%	99.32%											
3 Year	92.71%	95.18%	97.87%	99.31%											
All Year ex hi/lo	94.91%	97.18%	98.86%	99.50%											
6 Year ex hi/lo	94.24%	97.18%													
\$ Weighted Averages															
All Years	95.25%	97.15%	98.70%	99.34%	99.78%	100.00%	100.00%								100.00%
10 Year															
8 Year															
6 Year	94.77%	97.15%													
4 Year	93.54%	95.86%	98.53%	99.34%											
3 Year	92.75%	95.28%	97.98%	99.33%											
Selected Pay Pattern	92.75%		95.28%	97.98%	99.33%	99.78%	100.00%	100.00%	100.00%	100.00%					
Incremental	6.70%		2.53%	2.70%	1.35%	0.45%	0.22%	0.00%	0.00%						

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Accident Half Year	Paid Losses and Allocated Loss Adjustment Expenses - Data as of 12/31/2015 (Losses in \$ 000s)															
	6	12	18	24	30	36	42	48	54	60	66	72	78	84	90	96
2001-1	5,483	10,584	11,900	12,283	12,456	12,496	12,495	12,507	12,572	12,575	12,589	12,589	12,589	12,588	12,650	12,650
2001-2	5,578	11,611	13,109	13,837	14,019	14,050	14,178	14,188	14,278	14,346	14,407	14,402	14,405	14,407	14,491	14,495
2002-1	6,138	11,621	12,874	13,292	13,417	13,471	13,546	13,655	13,638	13,788	13,780	13,782	15,146	15,146	15,148	15,148
2002-2	5,937	12,003	13,188	13,605	13,910	14,055	14,078	14,092	14,105	14,126	14,130	14,152	14,151	14,151	14,151	14,151
2003-1	5,822	11,093	13,250	13,602	13,907	13,918	13,924	13,963	14,009	14,118	14,162	14,161	14,161	14,161	14,163	14,238
2003-2	4,663	10,790	11,829	12,514	12,909	12,947	13,209	13,235	13,402	13,403	13,404	13,403	13,406	13,434	13,435	13,435
2004-1	6,178	11,619	12,974	14,750	14,995	15,374	15,418	15,472	15,489	15,501	15,514	15,593	15,598	15,687	15,689	15,693
2004-2	5,751	12,021	13,469	13,968	14,301	14,518	14,762	14,843	14,850	14,896	14,966	15,033	15,042	15,399	15,560	15,569
2005-1	5,942	12,118	13,813	16,766	17,353	17,669	17,571	17,576	17,581	17,762	17,777	17,800	17,823	17,841	17,847	17,847
2005-2	6,110	15,200	17,198	17,941	18,566	18,711	18,734	18,861	18,968	18,983	19,000	19,007	18,699	18,701	18,700	18,711
2006-1	6,665	15,744	18,550	19,510	20,705	20,761	20,798	20,851	21,145	21,219	21,257	21,656	21,662	21,777	21,777	21,777
2006-2	5,205	15,932	19,869	21,525	22,153	22,239	22,829	22,876	22,913	22,960	23,068	23,419	23,413	23,424	23,415	23,872
2007-1	5,958	16,045	20,144	22,338	23,407	23,517	23,661	23,718	23,664	24,125	24,153	24,137	24,137	24,142	24,140	24,133
2007-2	5,497	18,014	22,295	24,476	25,786	26,201	26,432	26,536	26,716	26,743	26,803	26,813	26,842	26,844	26,893	26,909
2008-1	6,116	15,559	18,888	19,910	21,078	21,136	21,169	21,311	21,326	21,546	21,601	21,634	21,648	21,648	21,648	21,648
2008-2	6,311	19,190	22,513	23,624	24,461	24,605	24,664	24,674	24,715	24,869	24,867	24,875	24,886	24,887	24,895	24,895
2009-1	6,307	14,455	16,173	16,656	16,798	16,861	17,156	17,174	17,194	17,205	17,202	17,203	17,203	17,352		
2009-2	5,982	16,387	18,159	18,809	19,079	19,167	19,465	19,596	19,811	19,818	19,837	19,849	19,851			
2010-1	7,013	13,890	15,581	16,606	16,883	17,249	17,366	17,484	17,495	17,504	17,515	17,515				
2010-2	6,924	18,397	21,974	23,557	24,745	24,843	24,859	24,921	24,925	24,956	24,958					
2011-1	8,540	18,361	21,005	21,939	22,695	22,878	23,135	23,146	23,147	23,174						
2011-2	7,395	19,695	22,818	24,408	25,394	25,694	25,799	25,951	26,138							
2012-1	7,351	16,166	18,830	19,989	20,678	21,014	21,028	21,029								
2012-2	6,010	19,918	24,243	26,535	27,291	27,995	28,409									
2013-1	8,645	19,611	23,926	25,131	26,241	26,408										
2013-2	7,307	24,347	30,125	33,753	35,354											
2014-1	9,762	20,929	25,552	27,371												
2014-2	7,834	28,099	34,517													
2015-1	10,991	23,968														
2015-2	8,110															
Accident Year	Portion of Ultimate Losses Paid by Month of Development															
	12	24	36	48	60	72	84	96								
2001	59.54%	93.55%	97.69%	98.31%	98.93%	99.46%	99.45%	99.99%								
2002	59.93%	90.38%	93.45%	94.65%	95.20%	95.26%	99.99%	100.00%								
2003	56.94%	91.90%	96.94%	98.19%	99.45%	99.61%	99.62%	100.00%								
2004	55.41%	90.02%	94.66%	96.44%	96.82%	97.48%	98.02%	99.69%								
2005	49.81%	92.81%	99.01%	99.22%	100.37%	100.56%	99.80%	99.87%								
2006	45.58%	85.69%	93.38%	95.05%	96.03%	97.32%	98.09%	98.34%								
2007	41.93%	86.88%	95.97%	97.61%	98.96%	99.15%	99.24%	99.32%								
2008	46.70%	90.59%	97.36%	98.17%	98.78%	99.29%	99.36%	99.38%								
2009	54.93%	93.58%	96.61%	98.49%	99.50%	99.56%	99.00%	100.00%								
2010	48.82%	90.48%	98.49%	99.31%	99.51%	99.62%										
2011	50.98%	88.59%	95.54%	96.87%	97.60%											
2012	44.33%	88.42%	96.56%	98.82%												
2013	42.05%	86.32%	96.48%													
2014	42.34%	91.11%														
2015	51.34%															
Cumulative Paid Losses																
Arithmetic Averages	12	24	36	48	60	72	84	96								
All Years	50.04%	90.02%	96.32%	97.60%	98.29%	98.73%	99.29%	99.57%								
10 Year	46.90%	89.45%	96.41%	97.82%	98.22%	98.73%										
8 Year	47.69%	89.50%	96.30%	97.94%	98.45%	99.07%	99.27%	99.57%								
6 Year	46.64%	89.75%	96.84%	98.21%	98.40%	99.25%	99.09%	99.43%								
4 Year	45.02%	88.61%	96.77%	98.37%	98.85%	99.41%	99.17%	99.23%								
3 Year	45.25%	88.62%	96.19%	98.34%	98.87%	99.49%	99.53%	99.01%								
All Year ex hi/lo	49.91%	90.09%	96.34%	97.72%	98.40%	98.94%	99.36%	99.71%								
6 Year ex hi/lo	46.62%	89.65%	96.75%	98.27%	98.71%	99.41%	99.12%	99.57%								
\$ Weighted Averages	12	24	36	48	60	72	84	96								
All Years	48.64%	89.63%	96.32%	97.63%	98.30%	98.79%	99.24%	99.48%								
10 Year	46.50%	89.22%	96.38%	97.79%	98.26%	98.79%										
8 Year	47.15%	89.29%	96.27%	97.88%	98.42%	99.06%	99.23%	99.48%								
6 Year	46.36%	89.50%	96.78%	98.17%	98.35%	99.19%	99.09%	99.35%								
4 Year	44.97%	88.66%	96.68%	98.32%	98.77%	99.39%	99.14%	99.20%								
3 Year	45.14%	88.68%	96.22%	98.28%	98.77%	99.48%	99.49%	99.03%								
Selected Pay Pattern	45.14%	88.68%	96.22%	98.28%	98.77%	99.48%	99.49%	99.03%								
Incremental	45.14%	43.55%	7.53%	7.53%	2.06%	0.49%	0.71%	0.01%	-0.46%	0.50%	0.24%	0.20%	0.02%	0.01%	0.00%	0.00%
Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	To Ult
Annual Pay Pattern	45.14%	43.55%	7.53%	2.06%	0.49%	0.71%	0.01%	-0.46%	0.50%	0.24%	0.20%	0.02%	0.01%	0.00%	0.00%	0.00%

Discounted Value at 0.7%: **0.9913**

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Accident Half Year	Paid Losses and Allocated Loss Adjustment Expenses - Data as of 12/31/2015 (Losses in \$ 000s)													Selected Ultimate	
	102	108	114	120	126	132	138	144	150	156	162	168	174	180	
2001-1	12,650	12,650	12,641	12,641	12,641	12,641	12,641	12,641	12,641	12,641	12,641	12,641	12,641	12,641	12,641
2001-2	14,494	14,502	14,502	14,502	14,502	14,502	14,502	14,502	14,502	14,502	14,502	14,502	14,502	14,502	14,502
2002-1	15,148	15,148	15,148	15,148	15,148	15,148	15,148	15,148	15,148	15,148	15,148	15,148	15,148	15,148	15,148
2002-2	14,151	14,151	14,151	14,151	14,151	14,151	14,151	14,151	14,151	14,151	14,151	14,151	14,151	14,151	14,151
2003-1	14,238	14,238	14,238	14,238	14,238	14,238	14,238	14,238	14,238	14,238	14,238	14,238	14,238	14,238	14,238
2003-2	13,435	13,435	13,435	13,435	13,435	13,435	13,435	13,435	13,435	13,435	13,435	13,435	13,435	13,435	13,435
2004-1	15,693	15,698	15,698	15,698	15,698	15,698	15,698	15,698	15,698	15,698	15,698	15,698	15,698	15,698	15,698
2004-2	15,627	15,627	15,634	15,636	15,641	15,641	15,641	15,641	15,641	15,641	15,641	15,641	15,641	15,650	15,650
2005-1	17,847	17,847	17,848	17,848	17,846	17,846	17,846	17,846	17,846	17,846	17,846	17,846	17,846	17,847	17,847
2005-2	18,714	18,715	18,716	18,726	18,726	18,726	18,726	18,726	18,726	18,726	18,726	18,726	18,726	18,749	18,749
2006-1	21,777	21,779	21,823	21,832										22,002	22,002
2006-2	23,883	23,909	23,912											23,954	23,954
2007-1	24,133	24,139												24,143	24,143
2007-2	26,933													27,233	27,233
2008-1														22,009	22,009
2008-2														24,823	24,823
2009-1														17,306	17,306
2009-2														19,896	19,896
2010-1														17,543	17,543
2010-2														25,094	25,094
2011-1														23,319	23,319
2011-2														27,205	27,205
2012-1														21,600	21,600
2012-2														28,427	28,427
2013-1														28,428	28,428
2013-2														35,585	35,585
2014-1														29,603	29,603
2014-2														38,323	38,323
2015-1														32,492	32,492
2015-2														29,988	29,988
Accident Year	Portion of Ultimate Losses Paid by Month of Development													Selected Ultimate	
	108	120	132	144	156	168	180								
2001	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%							27,143	27,143
2002	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%							29,299	29,299
2003	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%							27,672	27,672
2004	99.92%	99.95%	99.97%	99.98%										31,349	31,349
2005	99.90%	99.91%	99.94%											36,596	36,596
2006	99.36%	99.54%												45,956	45,956
2007	99.41%													51,376	51,376
2008														46,832	46,832
2009														37,202	37,202
2010														42,637	42,637
2011														50,524	50,524
2012														50,027	50,027
2013														64,013	64,013
2014														67,927	67,927
2015														62,480	62,480
Cumulative Paid Losses															
Arithmetic Averages	108	120	132	144	156	168	180							Ultimate	
All Years	99.80%	99.90%	99.98%	99.99%	100.00%	100.00%	100.00%							100.00%	100.00%
10 Year															
8 Year															
6 Year	99.77%	99.90%													
4 Year	99.65%	99.85%	99.98%	99.99%											
3 Year	99.56%	99.80%	99.97%	99.99%	100.00%	100.00%									
All Year ex hi/lo	99.85%	99.97%	99.99%	100.00%											
6 Year ex hi/lo	99.81%	99.97%													
Weighted Averages															
All Years	99.74%	99.87%	99.98%	99.99%	100.00%	100.00%	100.00%							100.00%	100.00%
10 Year															
8 Year															
6 Year	99.71%	99.87%													
4 Year	99.60%	99.82%	99.98%	99.99%											
3 Year	99.53%	99.77%	99.97%	99.99%	100.00%	100.00%									
Selected Pay Pattern	99.53%	99.77%	99.97%	100.00%	100.00%	100.00%	100.00%								
Incremental	0.50%	0.24%	0.20%	0.02%	0.01%	0.00%	0.00%							0.00%	0.00%

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AB Total

Accident Half Year	Paid Losses and Allocated Loss Adjustment Expenses - Data as of 12/31/2015 (Losses in \$ 000s)															
	6	12	18	24	30	36	42	48	54	60	66	72	78	84	90	96
2001-1	265	690	941	1,091	1,140	1,142	1,142	1,145	1,144	1,146	1,147	1,147	1,147	1,147	1,147	1,147
2001-2	235	787	1,085	1,240	1,329	1,331	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335
2002-1	305	688	908	982	1,022	1,158	1,173	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181
2002-2	292	814	1,041	1,191	1,297	1,309	1,346	1,350	1,354	1,355	1,369	1,373	1,378	1,385	1,383	1,385
2003-1	260	771	951	1,067	1,107	1,115	1,119	1,119	1,119	1,120	1,125	1,136	1,146	1,146	1,146	1,146
2003-2	237	777	1,026	1,163	1,212	1,219	1,223	1,223	1,223	1,223	1,225	1,225	1,225	1,225	1,225	1,225
2004-1	249	740	946	1,044	1,118	1,121	1,122	1,122	1,126	1,129	1,133	1,147	1,147	1,147	1,147	1,147
2004-2	372	1,081	1,306	1,482	1,532	1,543	1,558	1,559	1,680	1,682	1,690	1,690	1,690	1,691	1,691	1,691
2005-1	358	806	1,001	1,177	1,258	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263
2005-2	500	1,329	1,485	1,659	1,740	1,783	1,866	1,868	1,870	1,873	1,877	1,877	1,882	1,882	1,882	1,882
2006-1	365	831	944	983	1,027	1,028	1,029	1,029	1,033	1,034	1,049	1,051	1,051	1,048	1,048	1,048
2006-2	263	907	1,441	1,685	1,792	1,803	1,814	1,818	1,821	1,837	1,851	1,902	1,922	1,955	1,958	1,961
2007-1	427	990	1,080	1,152	1,261	1,308	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348	1,348
2007-2	508	1,462	1,939	2,312	2,449	2,473	2,507	2,527	2,879	2,899	3,107	3,119	3,828	3,834	3,844	3,849
2008-1	443	959	1,237	1,448	1,488	1,493	1,495	1,495	1,495	1,496	1,496	1,496	1,496	1,496	1,496	1,496
2008-2	547	1,494	1,659	1,746	1,836	1,864	1,897	1,937	1,937	2,036	2,035	1,936	2,033	2,033	2,033	2,033
2009-1	294	793	929	1,069	1,100	1,102	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124	1,124
2009-2	431	1,307	1,509	1,661	1,803	1,879	1,941	1,985	2,053	2,101	2,161	2,213	2,270			
2010-1	318	722	927	994	1,066	1,073	1,075	1,075	1,075	1,075	1,075	1,075	1,075	1,075	1,075	1,075
2010-2	372	977	1,188	1,342	1,423	1,427	1,431	1,432	1,433	1,445	1,445	1,445	1,445			
2011-1	589	1,671	1,837	2,007	2,048	2,054	2,059	2,074	2,078	2,078						
2011-2	567	1,463	1,832	2,018	2,207	2,261	2,301	2,305	2,341							
2012-1	385	706	891	1,001	1,088	1,103	1,110	1,111								
2012-2	237	823	1,041	1,159	1,708	1,715	1,718									
2013-1	487	1,065	1,547	1,682	1,885	1,945										
2013-2	495	1,284	1,632	1,813	1,939											
2014-1	298	823	1,049	1,187												
2014-2	381	1,054	1,427													
2015-1	415	966														
2015-2	392															

Accident Year	Portion of Ultimate Losses Paid by Month of Development							
	12	24	36	48	60	72	84	96
2001	37.09%	87.26%	99.13%	99.46%	99.51%	99.54%	99.55%	99.57%
2002	37.43%	77.23%	93.78%	96.49%	96.81%	97.36%	97.70%	97.91%
2003	42.53%	88.30%	98.17%	98.78%	98.84%	99.58%	100.00%	100.00%
2004	39.18%	82.84%	93.48%	94.45%	99.01%	99.96%	99.96%	100.00%
2005	41.10%	83.79%	94.56%	98.50%	98.61%	98.85%	98.88%	99.01%
2006	36.44%	80.80%	94.00%	94.75%	95.14%	96.72%	99.09%	100.19%
2007	28.44%	58.66%	71.30%	73.15%	80.21%	84.55%	98.22%	98.52%
2008	42.75%	88.21%	94.52%	96.29%	97.46%	100.23%	100.18%	
2009	33.52%	70.58%	79.52%	83.93%	86.99%	89.94%	92.94%	
2010	41.94%	83.64%	95.68%	96.04%	96.13%	96.58%		
2011	48.55%	83.30%	92.48%	94.95%	95.91%			
2012	29.13%	63.10%	86.87%	87.40%				
2013	25.54%	54.27%	63.61%					
2014	35.20%	76.38%						
2015	33.15%							

<u>Arithmetic Averages</u>	Cumulative Paid Losses							
	12	24	36	48	60	72	84	96
All Years	36.80%	77.03%	89.01%	92.85%	94.97%	96.33%	98.50%	99.42%
10 Year	35.46%	74.27%	86.60%	91.82%	94.51%	96.33%		
8 Year	36.22%	72.27%	84.75%	90.63%	93.68%	95.80%	98.37%	99.42%
6 Year	35.58%	71.88%	85.44%	88.63%	91.97%	94.48%	98.21%	99.65%
4 Year	30.75%	69.26%	84.66%	90.58%	94.12%	92.83%	97.61%	99.48%
3 Year	31.30%	64.58%	80.98%	92.80%	93.01%	95.59%	97.12%	99.63%
All Year ex hi/lo	36.76%	77.98%	90.40%	94.16%	96.10%	97.32%	99.06%	99.55%
6 Year ex hi/lo	34.85%	73.34%	88.35%	90.58%	93.54%	95.52%	99.04%	99.80%
<u>Weighted Averages</u>								
All Years	35.93%	74.60%	86.10%	91.44%	93.81%	95.28%	98.34%	99.36%
10 Year	34.71%	72.15%	83.96%	90.47%	93.39%	95.28%		
8 Year	35.60%	70.21%	82.06%	89.40%	92.63%	94.67%	98.23%	99.36%
6 Year	34.87%	70.10%	82.95%	87.44%	90.99%	93.42%	98.09%	99.52%
4 Year	30.04%	67.97%	81.24%	90.57%	94.07%	91.61%	97.59%	99.35%
3 Year	30.25%	62.44%	78.54%	92.88%	92.97%	95.42%	97.23%	99.44%
<u>Selected Pay Pattern</u>								
	30.25%	62.44%	78.54%	92.88%	92.97%	95.42%	97.23%	99.44%
<u>Incremental</u>								
	30.25%	32.18%	16.10%	14.35%	0.08%	2.45%	2.45%	2.22%
<u>Year</u>								
	1	2	3	4	5	6	7	8
<u>Annual Pay Pattern</u>								
	30.25%	32.18%	16.10%	14.35%	0.08%	2.45%	1.81%	2.22%
							0.04%	0.50%
							0.02%	0.00%
							-0.13%	-0.06%
							0.20%	0.00%

Discounted Value at 0.7%: 0.9861

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AB Total

Accident Half Year	Paid Losses and Allocated Loss Adjustment Expenses - Data as of 12/31/2015 (Losses in \$ 000s)												Selected Ultimate	
	102	108	114	120	126	132	138	144	150	156	162	168	174	180
2001-1	1,147	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,148	1,158
2001-2	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335	1,335
2002-1	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181	1,181
2002-2	1,438	1,438	1,438	1,438	1,438	1,438	1,438	1,438	1,438	1,438	1,438	1,438	1,438	1,438
2003-1	1,146	1,146	1,146	1,146	1,146	1,146	1,146	1,146	1,146	1,146	1,146	1,146	1,146	1,146
2003-2	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225	1,225
2004-1	1,147	1,147	1,147	1,147	1,147	1,147	1,147	1,147	1,147	1,147	1,147	1,147	1,147	1,147
2004-2	1,691	1,691	1,691	1,691	1,691	1,691	1,691	1,691	1,691	1,691	1,691	1,691	1,691	1,691
2005-1	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263	1,263
2005-2	1,883	1,906	1,906	1,914	1,914									1,914
2006-1	1,048	1,048	1,048	1,048	1,048									1,048
2006-2	1,958	1,958	1,958											1,954
2007-1	1,348	1,348												1,345
2007-2	3,887													3,924
2008-1														1,493
2008-2														2,030
2009-1														1,121
2009-2														2,531
2010-1														1,083
2010-2														1,526
2011-1														2,141
2011-2														2,467
2012-1														1,188
2012-2														2,048
2013-1														4,050
2013-2														2,056
2014-1														1,454
2014-2														1,968
2015-1														1,800
2015-2														2,298
Accident Year	Portion of Ultimate Losses Paid by Month of Development												Selected Ultimate	
	108	120	132	144	156	168	180							
2001	99.60%	99.60%	99.60%	99.60%	99.60%	99.60%	99.60%						2,493	
2002	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%						2,618	
2003	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%						2,371	
2004	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%						2,837	
2005	99.04%	99.77%	100.00%										3,177	
2006	100.18%	100.18%											3,000	
2007	99.35%												5,270	
2008													3,522	
2009													3,652	
2010													2,609	
2011													4,608	
2012													3,236	
2013													6,106	
2014													3,421	
2015													4,098	
Cumulative Paid Losses														
Arithmetic Averages	108	120	132	144	156	168	180						Ultimate	
All Years	99.74%	99.93%	99.92%	99.90%	99.87%	99.80%	99.60%						100.00%	
10 Year														
8 Year														
6 Year	99.76%	99.93%												
4 Year	99.64%	99.99%	100.00%	99.90%										
3 Year	99.53%	99.98%	100.00%	100.00%										
All Year ex hi/lo	99.79%	99.94%	100.00%	100.00%										
6 Year ex hi/lo	99.84%	99.94%												
\$ Weighted Averages														
	99.68%	99.93%	99.93%	99.90%	99.87%	99.80%	99.60%						100.00%	
All Years	99.68%	99.93%	99.93%	99.90%	99.87%	99.80%	99.60%							
10 Year														
8 Year														
6 Year	99.69%	99.93%												
4 Year	99.59%	99.98%	100.00%	99.90%										
3 Year	99.48%	99.98%	100.00%	100.00%										
Selected Pay Pattern	99.48%		99.98%	100.00%	100.00%	99.87%	99.80%						100.00%	
Incremental	0.04%		0.50%	0.02%	0.00%	-0.13%	-0.06%						0.00%	

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Collision

Accident Half Year	Paid Losses and Allocated Loss Adjustment Expenses - Data as of 12/31/2015 (Losses in \$ 000s)															
	6	12	18	24	30	36	42	48	54	60	66	72	78	84	90	96
2001-1	9,299	10,839	10,908	10,854	10,848	10,845	10,824	10,827	10,828	10,776	10,771	10,787	10,789	10,789		
2001-2	9,680	12,749	12,623	12,543	12,538	12,523	12,511	12,509	12,506	12,502	12,502	12,501	12,486	12,486	12,486	
2002-1	8,983	10,383	10,215	10,196	10,099	10,105	10,101	10,111	10,084	10,081	10,076	10,080	10,080	10,080	10,080	
2002-2	9,160	11,409	11,281	11,241	11,218	11,158	11,156	11,161	11,170	11,170	11,170	11,174	11,174	11,164	11,166	
2003-1	10,117	12,017	11,835	11,789	11,773	11,755	11,757	11,755	11,753	11,755	11,710	11,718	11,720	11,730	11,748	11,747
2003-2	9,213	11,434	11,558	11,324	11,306	11,351	11,353	11,349	11,351	11,350	11,350	11,347	11,347	11,345	11,345	
2004-1	8,556	9,796	9,778	9,615	9,495	9,497	9,503	9,504	9,505	9,505	9,504	9,504	9,504	9,504	9,502	9,500
2004-2	8,871	13,011	12,681	12,626	12,640	12,586	12,581	12,590	12,599	12,609	12,630	12,634	12,633	12,632	12,631	12,630
2005-1	10,975	13,905	13,702	13,582	13,481	13,476	13,491	13,500	13,529	13,519	13,507	13,506	13,488	13,487	13,474	13,472
2005-2	11,834	17,546	17,458	17,282	17,250	17,239	17,237	17,262	17,264	17,271	17,288	17,299	17,204	17,204	17,202	17,221
2006-1	14,335	18,303	17,971	17,696	17,607	17,574	17,542	17,513	17,510	17,510	17,519	17,519	17,519	17,510	17,506	17,505
2006-2	14,228	22,173	22,108	21,371	21,115	21,049	21,043	21,035	21,042	20,922	20,919	20,929	20,931	20,927	20,927	
2007-1	15,835	21,904	21,742	21,254	20,668	20,563	20,506	20,504	20,509	20,271	20,273	20,263	20,191	20,188	20,174	
2007-2	15,357	25,605	25,397	24,897	23,928	23,888	23,943	23,892	23,856	23,865	23,864	23,867	23,849	23,848	23,845	23,844
2008-1	15,507	21,023	20,527	19,872	19,516	19,489	19,502	19,439	19,435	19,363	19,365	19,362	19,362	19,359	19,359	19,360
2008-2	14,957	24,630	23,934	23,562	23,133	23,142	23,104	23,111	23,121	23,125	23,121	23,114	23,114	23,114	23,114	
2009-1	15,074	17,632	17,020	16,906	16,740	16,726	16,732	16,741	16,728	16,736	16,680	16,683	16,683	16,683	16,683	
2009-2	13,045	18,467	18,342	18,138	18,142	18,127	18,143	18,137	18,169	18,165	18,150	18,160	18,170			
2010-1	12,792	14,817	14,659	14,482	14,477	14,492	14,493	14,493	14,506	14,531	14,528	14,524				
2010-2	12,338	18,625	18,126	17,780	17,619	17,620	17,608	17,554	17,550	17,549	17,540					
2011-1	16,302	18,263	17,899	17,811	17,720	17,733	17,708	17,708	17,702	17,702						
2011-2	15,299	21,164	21,074	21,114	21,073	21,039	21,043	20,959	21,012							
2012-1	15,465	18,465	18,152	17,924	17,769	17,763	17,765	17,760								
2012-2	14,879	23,991	23,440	23,151	23,032	22,966	22,959									
2013-1	17,373	20,430	19,938	19,782	19,694	19,695										
2013-2	18,861	28,457	27,460	27,332	27,500											
2014-1	19,638	22,508	22,312	21,992												
2014-2	18,802	29,660	28,205													
2015-1	18,648	21,489														
2015-2	20,779															
Accident Year	Portion of Ultimate Losses Paid by Month of Development															
	12	24	36	48	60	72	84	96								
2001	88.29%	101.02%	100.61%	100.40%	100.40%	100.16%	100.20%	100.15%								
2002	91.97%	101.08%	100.35%	100.09%	100.02%	100.01%	100.03%	99.98%								
2003	91.97%	101.15%	99.90%	100.11%	100.10%	99.94%	99.97%	100.04%								
2004	84.52%	100.95%	100.23%	99.99%	100.08%	100.22%	100.23%	100.20%								
2005	83.92%	101.20%	100.18%	100.22%	100.36%	100.40%	100.07%	100.01%								
2006	84.71%	103.65%	100.74%	100.39%	100.38%	100.09%	100.10%	100.07%								
2007	84.70%	106.04%	101.13%	101.03%	100.31%	100.31%	100.10%	100.06%								
2008	84.72%	103.14%	100.36%	100.17%	100.03%	100.03%	100.01%	100.01%								
2009	87.99%	101.10%	100.01%	100.05%	100.11%	99.93%	99.97%									
2010	84.70%	101.98%	100.11%	100.13%	100.07%	100.02%										
2011	86.67%	100.42%	100.21%	100.07%	99.98%											
2012	81.95%	101.66%	100.26%	100.08%												
2013	83.33%	100.20%	100.10%													
2014	83.37%	101.31%														
2015	89.91%															
Cumulative Paid Losses																
Arithmetic Averages	12	24	36	48	60	72	84	96								
All Years	86.18%	101.78%	100.32%	100.23%	100.17%	100.11%	100.07%	100.06%								
10 Year	85.21%	102.07%	100.33%	100.22%	100.14%	100.11%										
8 Year	85.33%	101.98%	100.37%	100.27%	100.17%	100.12%	100.06%	100.06%								
6 Year	84.99%	101.11%	100.18%	100.25%	100.15%	100.13%	100.08%	100.06%								
4 Year	84.64%	100.90%	100.17%	100.08%	100.05%	100.07%	100.04%	100.04%								
3 Year	85.54%	101.06%	100.19%	100.09%	100.05%	99.99%	100.02%	100.05%								
All Year ex hi/lo	86.06%	101.55%	100.29%	100.17%	100.16%	100.09%	100.07%	100.06%								
6 Year ex hi/lo	84.52%	101.12%	100.17%	100.11%	100.13%	100.11%	100.07%	100.04%								
\$ Weighted Averages	12	24	36	48	60	72	84	96								
All Years	85.77%	101.90%	100.34%	100.25%	100.17%	100.11%	100.07%	100.06%								
10 Year	85.17%	102.10%	100.35%	100.25%	100.15%	100.11%										
8 Year	85.29%	102.00%	100.38%	100.29%	100.17%	100.12%	100.05%	100.06%								
6 Year	85.01%	101.07%	100.18%	100.28%	100.15%	100.13%	100.07%	100.06%								
4 Year	84.72%	100.90%	100.17%	100.08%	100.04%	100.08%	100.04%	100.04%								
3 Year	85.50%	101.03%	100.19%	100.09%	100.05%	99.99%	100.03%	100.04%								
Selected Pay Pattern	85.50%	101.03%	100.19%	100.09%	100.05%	99.99%	100.03%	100.04%								
Incremental	85.50%	15.53%	-0.85%	-0.10%	-0.04%	-0.06%	0.02%	0.01%	-0.03%	-0.02%	-0.01%	0.00%	0.00%	0.00%	0.00%	
Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	To Ult
Annual Pay Pattern	85.50%	15.53%	-0.85%	-0.10%	-0.04%	-0.06%	0.03%	0.02%	0.01%	-0.03%	-0.02%	-0.01%	0.00%	0.00%	0.00%	0.00%

Discounted Value at 0.7%: 0.9956

Data Source: AU20112ALB

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Collision

Accident Half Year	Paid Losses and Allocated Loss Adjustment Expenses - Data as of 12/31/2015 (Losses in \$ 000s)												Selected Ultimate		
	102	108	114	120	126	132	138	144	150	156	162	168	174	180	
2001-1	10,789	10,789	10,789	10,789	10,761	10,761	10,760	10,760	10,760	10,760	10,760	10,760	10,760	10,760	10,760
2001-2	12,486	12,486	12,486	12,486	12,481	12,481	12,481	12,481	12,481	12,481	12,481	12,481	12,481	12,481	12,481
2002-1	10,080	10,080	10,080	10,080	10,080	10,080	10,080	10,084	10,084	10,083	10,083	10,083	10,083	10,083	10,083
2002-2	11,166	11,165	11,162	11,161	11,162	11,161	11,165	11,165	11,165	11,165	11,165	11,165	11,165	11,165	11,165
2003-1	11,747	11,746	11,746	11,747	11,747	11,746	11,746	11,746	11,746	11,746	11,746	11,746	11,746	11,746	11,746
2003-2	11,342	11,342	11,342	11,342	11,338	11,338	11,338	11,338	11,338	11,338	11,338	11,338	11,338	11,338	11,338
2004-1	9,498	9,496	9,496	9,495	9,495	9,495	9,495	9,494	9,492						9,492
2004-2	12,630	12,596	12,596	12,595	12,595	12,595	12,595	12,595	12,595						12,595
2005-1	13,473	13,471	13,471	13,469	13,468	13,468	13,467								13,466
2005-2	17,219	17,217	17,210	17,207	17,205										17,205
2006-1	17,503	17,501	17,501	17,489											17,485
2006-2	20,930	20,930	20,930												20,920
2007-1	20,174	20,174													20,164
2007-2	23,841														23,829
2008-1															19,356
2008-2															23,115
2009-1															16,688
2009-2															18,176
2010-1															14,526
2010-2															17,533
2011-1															17,707
2011-2															21,016
2012-1															17,761
2012-2															22,927
2013-1															19,672
2013-2															27,477
2014-1															21,788
2014-2															27,759
2015-1															20,120
2015-2															26,890
Accident Year	Portion of Ultimate Losses Paid by Month of Development												Selected Ultimate		
Year	108	120	132	144	156	168	180								
2001	100.15%	100.15%	100.01%	100.00%	100.00%	100.00%	100.00%								23,241
2002	99.99%	99.97%	99.97%	100.00%	100.00%	100.00%	100.00%								21,248
2003	100.02%	100.03%	100.00%	100.00%	100.00%	100.00%	100.00%								23,083
2004	100.18%	100.02%	100.01%	100.00%											22,087
2005	100.06%	100.02%	100.00%												30,671
2006	100.07%	100.04%													38,404
2007	100.05%														43,993
2008															42,471
2009															34,864
2010															32,059
2011															38,723
2012															40,687
2013															47,149
2014															49,547
2015															47,010
Cumulative Paid Losses															
Arithmetic Averages	108	120	132	144	156	168	180							Ultimate	
All Years	100.07%	100.04%	100.00%	100.00%	100.00%	100.00%	100.00%								100.00%
10 Year															
8 Year															
6 Year	100.06%	100.04%													
4 Year	100.09%	100.03%	100.00%	100.00%											
3 Year	100.06%	100.03%	100.01%	100.00%	100.00%										
All Year ex hi/lo	100.07%	100.03%	100.01%	100.00%	100.00%	100.00%									
6 Year ex hi/lo	100.05%	100.03%													
\$ Weighted Averages	108	120	132	144	156	168	180								
All Years	100.07%	100.04%	100.00%	100.00%	100.00%	100.00%	100.00%								100.00%
10 Year															
8 Year															
6 Year	100.06%	100.04%													
4 Year	100.08%	100.03%	100.00%	100.00%											
3 Year	100.06%	100.03%	100.01%	100.00%	100.00%										
Selected Pay Pattern	100.06%	100.03%	100.01%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		
Incremental	0.01%	-0.03%	-0.02%	-0.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		

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Comprehensive

Accident Half Year	Paid Losses and Allocated Loss Adjustment Expenses - Data as of 12/31/2015 (Losses in \$ 000s)															
	6	12	18	24	30	36	42	48	54	60	66	72	78	84	90	96
2001-1	3,913	5,131	5,153	5,163	5,175	5,165	5,163	5,163	5,163	5,163	5,163	5,163	5,163	5,163	5,163	5,163
2001-2	6,071	8,803	8,930	8,951	8,904	8,905	8,904	8,903	8,892	8,897	8,897	8,897	8,899	8,899	8,903	8,903
2002-1	4,133	5,517	5,589	5,606	5,606	5,612	5,611	5,611	5,611	5,610	5,610	5,610	5,610	5,611	5,611	5,612
2002-2	5,435	7,638	7,640	7,647	7,639	7,643	7,560	7,555	7,554	7,554	7,555	7,542	7,542	7,542	7,542	7,541
2003-1	3,870	6,000	6,119	6,113	6,122	6,055	6,021	6,030	6,028	6,028	6,028	6,028	6,028	6,028	6,028	6,028
2003-2	6,904	9,408	9,661	9,651	9,655	9,654	9,651	9,652	9,653	9,653	9,653	9,653	9,653	9,653	9,653	9,653
2004-1	4,700	6,130	6,254	6,230	6,232	6,235	6,222	6,223	6,223	6,223	6,222	6,221	6,221	6,220	6,220	6,220
2004-2	7,562	10,988	11,165	11,261	11,248	11,246	11,249	11,243	11,239	11,239	11,235	11,235	11,235	11,235	11,235	11,235
2005-1	5,496	9,178	10,158	10,152	10,161	10,193	10,194	10,197	10,198	10,198	10,199	10,199	10,199	10,199	10,199	10,198
2005-2	8,323	13,410	13,757	13,789	13,733	13,732	13,719	13,718	13,716	13,716	13,716	13,719	13,719	13,719	13,719	13,699
2006-1	6,666	9,832	10,184	10,151	10,110	10,113	10,115	10,116	10,120	10,116	10,119	10,118	10,118	10,119	10,127	10,127
2006-2	8,963	16,174	16,727	16,749	16,814	16,818	16,825	16,826	16,821	16,822	16,824	16,824	16,825	16,825	16,822	16,822
2007-1	7,713	12,522	13,459	13,562	13,546	13,520	13,508	13,508	13,504	13,502	13,502	13,502	13,502	13,501	13,500	13,499
2007-2	13,739	22,999	23,881	23,947	23,922	23,914	23,897	23,963	23,963	23,963	23,964	23,964	23,959	23,959	23,959	23,960
2008-1	8,987	14,134	14,517	14,509	14,527	14,546	14,556	14,562	14,573	14,583	14,597	14,599	14,602	14,601	14,601	14,602
2008-2	12,670	20,532	21,177	21,228	21,252	21,256	21,256	21,259	21,259	21,252	21,252	21,256	21,256	21,256	21,256	21,256
2009-1	9,404	13,096	13,395	13,458	13,452	13,475	13,485	13,494	13,499	13,501	13,510	13,532	13,536	13,519		
2009-2	15,974	23,549	24,100	24,106	24,050	24,062	24,066	24,068	24,061	24,069	24,070	24,068	24,070			
2010-1	9,029	12,252	12,374	12,398	12,389	12,424	12,423	12,382	12,384	12,385	12,381	12,383	12,383			
2010-2	15,190	22,675	23,466	23,479	23,504	23,526	23,521	23,517	23,517	23,517	23,516	23,516				
2011-1	8,503	12,061	12,368	12,402	12,387	12,395	12,404	12,413	12,411	12,408						
2011-2	14,193	21,552	22,328	22,538	22,547	22,553	22,546	22,525	22,520							
2012-1	8,474	12,465	13,017	13,089	13,163	13,177	13,173	13,173								
2012-2	16,167	27,348	28,464	28,782	29,001	29,017	29,024									
2013-1	9,742	17,662	18,008	18,082	18,076	18,086										
2013-2	16,529	25,550	26,340	26,702	26,759											
2014-1	10,204	15,151	15,643	15,752												
2014-2	22,946	37,015	38,359													
2015-1	12,533	18,579														
2015-2	25,608															
Accident Year	Portion of Ultimate Losses Paid by Month of Development															
	12	24	36	48	60	72	84	96								
2001	79.65%	100.21%	100.04%	100.02%	99.94%	99.98%	99.99%	99.99%	100.02%							
2002	83.25%	100.69%	100.73%	100.11%	100.06%	100.06%	99.98%	99.98%	99.98%							
2003	82.28%	100.58%	100.18%	99.99%	99.99%	99.99%	99.99%	99.99%	100.00%							
2004	78.43%	99.65%	100.15%	100.09%	100.03%	100.00%	99.99%	99.99%	99.99%							
2005	73.23%	100.04%	100.11%	100.07%	100.06%	100.07%	100.08%	100.08%	100.08%							
2006	69.61%	99.54%	99.72%	99.78%	99.77%	99.77%	99.78%	99.78%	99.82%							
2007	70.07%	99.90%	99.91%	99.80%	99.97%	99.97%	99.97%	99.97%	99.95%							
2008	74.71%	99.47%	99.78%	99.84%	99.90%	99.90%	99.93%	99.95%	99.95%							
2009	77.30%	99.87%	99.78%	99.87%	99.87%	99.88%	99.98%	99.98%	99.95%							
2010	76.44%	99.90%	100.08%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%							
2011	75.17%	99.44%	100.05%	100.10%	100.10%	100.10%	100.01%									
2012	67.79%	98.39%	99.87%	99.91%												
2013	76.29%	99.11%	100.06%													
2014	70.00%	99.42%														
2015	75.60%															
Cumulative Paid Losses																
Arithmetic Averages	12	24	36	48	60	72	84	96								
All Years	75.32%	99.73%	100.03%	99.97%	99.96%	99.98%	99.96%	99.97%	99.97%							
10 Year	73.30%	99.51%	99.95%	99.95%	99.97%	99.98%										
8 Year	74.16%	99.44%	99.90%	99.92%	99.95%	99.96%	99.96%	99.97%	99.97%							
6 Year	73.55%	99.35%	99.93%	99.92%	99.93%	99.95%	99.95%	99.95%	99.95%							
4 Year	72.42%	99.09%	100.01%	99.97%	99.95%	99.97%	99.97%	99.97%	99.97%							
3 Year	73.96%	98.97%	99.99%	100.00%	99.96%	99.98%	99.97%	99.97%	99.97%							
All Year ex hi/lo	75.29%	99.76%	100.00%	99.97%	99.98%	99.99%	99.99%	99.97%	99.98%							
6 Year ex hi/lo	74.26%	99.46%	99.94%	99.91%	99.94%	99.97%	99.97%	99.97%	99.96%							
\$ Weighted Averages	12	24	36	48	60	72	84	96								
All Years	74.24%	99.57%	99.98%	99.94%	99.95%	99.97%	99.95%	99.95%	99.96%							
10 Year	73.33%	99.46%	99.94%	99.93%	99.95%	99.97%	99.95%	99.95%	99.95%							
8 Year	73.98%	99.41%	99.91%	99.92%	99.95%	99.96%	99.95%	99.95%	99.95%							
6 Year	73.42%	99.33%	99.94%	99.92%	99.93%	99.95%	99.95%	99.95%	99.95%							
4 Year	72.58%	99.10%	100.01%	99.97%	99.95%	99.97%	99.97%	99.97%	99.97%							
3 Year	73.86%	99.01%	99.99%	100.00%	99.96%	99.98%	99.97%	99.97%	99.97%							
Selected Pay Pattern	73.86%	99.01%	99.99%	100.00%	99.96%	99.97%	99.97%	99.95%	99.91%							
Incremental	73.86%	25.15%	0.97%	0.97%	0.01%	-0.04%	0.01%	-0.04%	0.01%							
Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	To Ult
Annual Pay Pattern	73.86%	25.15%	0.97%	0.01%	-0.04%	0.01%	-0.02%	-0.04%	0.01%	0.03%	0.04%	0.00%	0.01%	0.00%	0.00%	

Discounted Value at 0.7%: **0.9946**

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Comprehensive

Accident Half Year	Paid Losses and Allocated Loss Adjustment Expenses - Data as of 12/31/2015 (Losses in \$ 000s)													Selected Ultimate
	102	108	114	120	126	132	138	144	150	156	162	168	174	180
2001-1	5,163	5,163	5,163	5,160	5,160	5,160	5,160	5,160	5,160	5,160	5,160	5,160	5,160	5,160
2001-2	8,903	8,903	8,903	8,903	8,903	8,903	8,903	8,903	8,903	8,903	8,903	8,903	8,903	8,903
2002-1	5,612	5,612	5,612	5,612	5,612	5,612	5,612	5,612	5,612	5,612	5,612	5,612	5,612	5,612
2002-2	7,541	7,541	7,541	7,541	7,541	7,541	7,541	7,541	7,542	7,542	7,543	7,544	7,544	7,544
2003-1	6,028	6,028	6,028	6,028	6,028	6,028	6,028	6,028	6,028	6,028	6,028	6,028	6,028	6,028
2003-2	9,653	9,653	9,653	9,653	9,653	9,653	9,653	9,653	9,653	9,653	9,653	9,654	9,654	9,654
2004-1	6,220	6,220	6,221	6,221	6,221	6,221	6,221	6,221	6,221	6,221	6,221	6,221	6,221	6,221
2004-2	11,235	11,235	11,235	11,235	11,235	11,235	11,235	11,235	11,235	11,235	11,235	11,235	11,235	11,235
2005-1	10,198	10,198	10,198	10,198	10,198	10,198	10,198	10,198	10,198	10,198	10,198	10,198	10,198	10,198
2005-2	13,699	13,699	13,699	13,699	13,699	13,699	13,699	13,699	13,699	13,699	13,699	13,699	13,699	13,699
2006-1	10,127	10,131	10,132	10,139										
2006-2	16,823	16,830	16,831											
2007-1	13,499	13,499												
2007-2	23,960													
2008-1														14,617
2008-2														21,260
2009-1														13,539
2009-2														24,069
2010-1														12,384
2010-2														23,517
2011-1														12,408
2011-2														22,517
2012-1														13,173
2012-2														29,062
2013-1														18,095
2013-2														26,725
2014-1														15,736
2014-2														38,691
2015-1														19,064
2015-2														39,387
Accident Year	Portion of Ultimate Losses Paid by Month of Development													Selected Ultimate
108	120	132	144	156	168	180								
2001	100.02%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	14,063
2002	99.97%	99.97%	99.98%	99.98%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	13,156
2003	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	15,682
2004	99.99%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	17,457
2005	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	23,899
2006	99.83%	99.88%												27,001
2007	99.95%													37,478
2008														35,876
2009														37,608
2010														35,901
2011														34,925
2012														42,234
2013														44,820
2014														54,427
2015														58,451
Cumulative Paid Losses														
Arithmetic Averages	108	120	132	144	156	168	180							Ultimate
All Years	99.96%	99.97%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%
10 Year														
8 Year														
6 Year	99.95%	99.97%												
4 Year	99.94%	99.97%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	
3 Year	99.92%	99.96%	99.98%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	
All Year ex hi/lo	99.98%	99.99%												
6 Year ex hi/lo	99.98%	99.99%												
\$ Weighted Averages														
All Years	99.95%	99.97%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%
10 Year														
8 Year														
6 Year	99.95%	99.97%												
4 Year	99.93%	99.96%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	
3 Year	99.92%	99.95%	99.98%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	99.99%	
Selected Pay Pattern														
Incremental	99.92%		99.95%	100.00%		99.99%		100.00%		100.00%		100.00%		100.00%
	0.01%		0.03%		0.04%		0.00%		0.01%		0.00%		0.00%	

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Spec Perils

Accident Half Year	Paid Losses and Allocated Loss Adjustment Expenses - Data as of 12/31/2015 (Losses in \$ 000s)															
	6	12	18	24	30	36	42	48	54	60	66	72	78	84	90	96
2001-1	210	321	323	323	323	323	323	323	323	323	323	323	323	323	323	323
2001-2	419	583	580	580	580	582	575	575	575	575	575	575	575	575	575	575
2002-1	199	284	286	288	288	288	288	288	288	288	288	288	288	288	288	288
2002-2	348	554	566	520	520	518	518	518	518	518	518	518	518	521	521	521
2003-1	265	398	402	405	402	402	402	402	402	406	406	409	409	412	412	412
2003-2	227	291	298	296	296	296	296	296	296	296	296	296	296	296	296	296
2004-1	196	287	263	263	263	263	263	263	263	263	263	263	263	263	263	263
2004-2	442	577	591	593	593	591	591	591	591	591	591	591	591	591	591	591
2005-1	179	302	316	313	315	315	315	315	315	315	315	315	315	315	315	315
2005-2	322	484	477	486	486	486	486	486	486	486	486	486	486	486	486	486
2006-1	341	449	462	463	463	466	466	466	466	466	466	466	466	466	466	466
2006-2	618	701	758	775	777	778	795	795	795	789	789	789	789	789	789	789
2007-1	71	254	287	288	288	288	288	288	288	288	288	288	288	288	288	288
2007-2	558	699	717	718	718	718	718	718	718	718	718	718	718	718	718	718
2008-1	317	408	427	388	389	391	391	391	391	391	391	391	391	391	391	389
2008-2	414	599	622	622	622	622	622	622	622	622	622	622	622	622	622	622
2009-1	473	521	531	532	532	532	532	532	532	532	532	532	532	532	532	532
2009-2	447	555	581	582	583	583	583	583	583	581	581	581	581	581	581	581
2010-1	208	303	332	335	335	335	335	335	332	332	332	332	332	332	332	332
2010-2	269	357	372	374	374	374	374	365	360	360	360	360	363			
2011-1	157	200	207	208	208	208	208	208	208	208	208	208				
2011-2	379	532	543	543	543	543	543	543	543							
2012-1	226	316	327	327	327	327	327	327								
2012-2	599	848	871	880	885	887	895									
2013-1	125	319	335	336	341	341										
2013-2	322	563	567	567	567											
2014-1	188	235	232	232												
2014-2	526	731	771													
2015-1	131	200														
2015-2	748															
Accident Year	Portion of Ultimate Losses Paid by Month of Development															
	12	24	36	48	60	72	84	96								
2001	82.41%	100.53%	100.55%	100.75%	100.00%	100.00%	100.00%	100.00%								
2002	77.99%	105.50%	99.80%	99.61%	99.61%	99.61%	99.61%	99.61%								
2003	88.11%	99.20%	98.49%	98.53%	99.11%	99.59%	100.00%	100.00%								
2004	85.29%	100.00%	100.22%	100.00%	100.00%	100.00%	100.00%	100.00%								
2005	77.77%	98.49%	99.99%	100.00%	100.00%	100.00%	100.00%	100.00%								
2006	84.99%	97.15%	98.97%	100.44%	100.44%	99.99%	100.00%	100.00%								
2007	80.66%	99.93%	99.97%	100.00%	100.00%	100.00%	100.00%	100.00%								
2008	81.26%	99.79%	100.15%	100.15%	100.15%	100.15%	100.15%	100.15%								
2009	86.98%	100.07%	100.18%	100.18%	99.99%	99.99%	99.99%	99.99%								
2010	82.25%	101.15%	101.89%	101.98%	99.57%	99.98%										
2011	77.08%	99.98%	99.98%	99.98%	99.98%											
2012	74.86%	98.05%	99.23%	99.98%												
2013	70.59%	99.46%	99.98%													
2014	75.67%	99.66%														
2015	74.94%															
Cumulative Paid Losses																
Arithmetic Averages	12	24	36	48	60	72	84	96								
All Years	80.06%	99.93%	99.95%	100.13%	99.90%	99.93%	99.97%	100.00%								
10 Year	78.93%	99.37%	100.06%	100.12%	99.88%	99.93%										
8 Year	77.95%	99.76%	100.04%	100.34%	100.02%	99.96%	99.97%	100.00%								
6 Year	75.90%	99.73%	100.24%	100.38%	100.02%	100.02%	100.02%	100.02%								
4 Year	74.02%	99.29%	100.27%	100.53%	99.92%	100.03%	100.03%	100.03%								
3 Year	73.73%	99.05%	99.73%	100.65%	99.85%	100.04%	100.04%	100.04%								
All Year ex hi/lo	80.17%	99.69%	99.91%	100.11%	99.92%	99.95%	100.00%	100.00%								
6 Year ex hi/lo	75.64%	99.79%	100.07%	100.08%	100.03%	99.99%	100.00%	100.00%								
\$ Weighted Averages	12	24	36	48	60	72	84	96								
All Years	79.92%	99.76%	99.90%	100.14%	99.94%	99.94%	99.98%	100.00%								
10 Year	79.00%	99.24%	99.95%	100.13%	99.94%	99.94%										
8 Year	77.85%	99.66%	99.92%	100.29%	100.05%	99.97%	99.98%	100.00%								
6 Year	75.52%	99.59%	100.12%	100.29%	100.06%	100.02%	100.02%	100.02%								
4 Year	74.19%	99.17%	100.10%	100.41%	99.95%	100.03%	100.03%	100.03%								
3 Year	73.93%	98.97%	99.66%	100.50%	99.87%	100.04%	100.04%	100.04%								
Selected Pay Pattern	73.93%	98.97%	99.66%	100.50%	99.87%	100.04%	100.04%	100.00%								
Incremental	73.93%	25.04%	0.69%	0.84%	0.63%	0.17%	0.00%	-0.04%	0.84%	-0.63%	0.17%	0.00%	-0.04%	0.00%	-0.04%	
Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	To Ult
Annual Pay Pattern	73.93%	25.04%	0.69%	0.84%	-0.63%	0.17%	0.00%	-0.04%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Discounted Value at 0.7%: **0.9947**

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Spec Perils

Accident Half Year	Paid Losses and Allocated Loss Adjustment Expenses - Data as of 12/31/2015 (Losses in \$ 000s)													Selected Ultimate	
	102	108	114	120	126	132	138	144	150	156	162	168	174	180	
2001-1	323	323	323	323	323	323	323	323	323	323	323	323	323	323	323
2001-2	575	575	575	575	575	575	575	575	575	575	575	575	575	575	575
2002-1	288	288	288	288	288	288	288	288	288	288	288	288	288	288	288
2002-2	522	522	522	522	522	522	522	522	522	522	522	522	522	522	522
2003-1	412	412	412	412	412	412	412	412	412	412	412	412	412	412	412
2003-2	296	296	296	296	296	296	296	296	296	296	296	296	296	296	296
2004-1	263	263	263	263	263	263	263	263	263	263	263	263	263	263	263
2004-2	591	591	591	591	591	591	591	591	591	591	591	591	591	591	591
2005-1	315	315	315	315	315	315	315	315	315	315	315	315	315	315	315
2005-2	486	486	486	486	486	486	486	486	486	486	486	486	486	486	486
2006-1	466	466	466	466	466	466	466	466	466	466	466	466	466	466	466
2006-2	789	789	789	789	789	789	789	789	789	789	789	789	789	789	789
2007-1	288	288	288	288	288	288	288	288	288	288	288	288	288	288	288
2007-2	718														718
2008-1															389
2008-2															622
2009-1															532
2009-2															581
2010-1															332
2010-2															363
2011-1															208
2011-2															543
2012-1															327
2012-2															895
2013-1															341
2013-2															567
2014-1															232
2014-2															775
2015-1															253
2015-2															1,012
Accident Year	Portion of Ultimate Losses Paid by Month of Development													Selected Ultimate	
108	120	132	144	156	168	180									
2001	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	898	
2002	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	810	
2003	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	709	
2004	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	855	
2005	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	802	
2006	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	1,256	
2007	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	1,006	
2008														1,012	
2009														1,113	
2010														696	
2011														750	
2012														1,222	
2013														908	
2014														1,007	
2015														1,265	
Cumulative Paid Losses															
Arithmetic Averages	108	120	132	144	156	168	180							Ultimate	
All Years	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
10 Year															
8 Year															
6 Year	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		
4 Year	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		
3 Year	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		
All Year ex hi/lo	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		
6 Year ex hi/lo	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		
\$ Weighted Averages															
All Years	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
10 Year															
8 Year															
6 Year	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		
4 Year	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		
3 Year	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%		
Selected Pay Pattern	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
Incremental	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	

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All Perils

Accident Half Year	Paid Losses and Allocated Loss Adjustment Expenses - Data as of 12/31/2015 (Losses in \$ 000s)															
	6	12	18	24	30	36	42	48	54	60	66	72	78	84	90	96
2001-1	5,739	7,308	7,254	7,251	7,254	7,222	7,214	7,215	7,213	7,215	7,193	7,193	7,193	7,193	7,193	7,193
2001-2	4,761	7,351	7,514	7,507	7,531	7,595	7,566	7,568	7,561	7,668	7,669	7,697	7,697	7,679	7,679	7,679
2002-1	4,931	6,016	5,932	5,875	5,860	5,864	5,852	5,850	5,850	5,850	5,851	5,829	5,830	5,830	5,830	5,830
2002-2	6,130	8,295	8,424	8,351	8,349	8,199	8,090	8,048	8,048	8,028	8,029	8,029	8,029	8,029	8,029	8,029
2003-1	4,609	5,902	5,922	5,941	5,913	5,907	5,910	5,914	5,915	5,901	5,901	5,901	5,901	5,901	5,901	5,901
2003-2	3,658	5,723	5,687	5,646	5,646	5,954	5,949	6,034	6,123	6,085	6,085	6,085	6,085	6,085	6,085	6,085
2004-1	5,068	6,655	6,587	6,458	6,457	6,336	6,330	6,335	6,337	6,337	6,337	6,337	6,337	6,340	6,318	6,276
2004-2	4,276	7,752	7,644	7,687	7,681	7,680	7,681	7,679	7,679	7,679	7,679	7,679	7,679	7,679	7,679	7,679
2005-1	5,071	8,008	8,221	8,161	8,129	8,143	8,158	8,168	8,170	8,184	8,204	8,085	8,081	8,081	8,081	8,081
2005-2	6,083	10,126	10,640	10,480	10,382	10,341	10,337	10,338	10,321	10,323	10,323	10,310	10,038	10,038	10,048	
2006-1	7,500	10,537	11,148	11,212	11,185	11,180	11,184	11,190	11,148	11,142	11,142	11,142	11,141	11,139	11,139	11,139
2006-2	7,008	13,481	13,712	13,608	13,428	13,435	13,437	13,419	13,402	13,402	13,370	13,371	13,371	13,371	13,371	13,371
2007-1	7,307	11,925	12,152	11,795	11,456	11,466	11,422	11,449	11,450	11,428	11,432	11,431	11,430	11,430	11,430	11,430
2007-2	7,686	14,730	15,322	14,783	14,504	14,488	14,476	14,478	14,484	14,486	14,487	14,473	14,473	14,473	14,473	14,464
2008-1	7,884	12,712	13,431	13,315	13,289	13,289	13,319	13,312	13,312	13,317	13,177	13,198	13,202	13,205	13,208	13,213
2008-2	10,820	17,036	17,154	17,137	16,769	16,346	16,284	16,294	16,300	16,300	16,295	16,291	16,291	16,291	16,291	
2009-1	7,920	10,026	9,652	9,654	9,627	9,641	9,653	9,646	9,522	9,522	9,528	9,532	9,532	9,532		
2009-2	7,154	11,772	11,788	11,543	11,486	11,491	11,504	11,480	11,469	11,476	11,488	11,500	11,499			
2010-1	6,509	8,791	8,772	8,678	8,686	8,674	8,694	8,696	8,698	8,708	8,713	8,714				
2010-2	8,496	13,885	13,687	13,626	13,545	13,522	13,532	13,543	13,550	13,542	13,544					
2011-1	9,587	13,062	13,039	13,039	12,998	13,050	13,063	13,069	13,078	13,083						
2011-2	11,709	18,498	18,685	18,692	18,517	18,489	18,484	18,484	18,369							
2012-1	9,385	14,161	14,315	14,267	14,209	14,220	14,232	14,250								
2012-2	11,061	19,687	19,460	19,032	19,064	19,051	19,080									
2013-1	10,098	17,179	17,292	17,224	17,270	17,210										
2013-2	13,466	25,160	25,058	24,706	24,485											
2014-1	13,196	19,420	19,282	18,931												
2014-2	16,376	28,135	28,656													
2015-1	14,946	22,217														
2015-2	15,503															

Accident Year	Portion of Ultimate Losses Paid by Month of Development							
	12	24	36	48	60	72	84	96
2001	81.13%	99.25%	99.18%	99.37%	99.33%	99.90%	100.10%	99.98%
2002	87.64%	103.17%	102.55%	100.58%	100.28%	99.99%	100.00%	100.00%
2003	79.76%	97.01%	96.38%	98.97%	100.31%	100.00%	100.00%	100.00%
2004	78.47%	101.23%	100.62%	100.62%	100.61%	100.61%	100.64%	100.18%
2005	77.93%	103.98%	102.45%	102.34%	102.34%	101.81%	100.21%	100.21%
2006	71.60%	101.71%	100.43%	100.50%	100.16%	100.03%	100.03%	100.03%
2007	75.74%	104.72%	100.29%	100.12%	100.07%	100.09%	100.04%	100.04%
2008	79.74%	103.25%	101.86%	100.29%	100.36%	99.94%	99.95%	99.98%
2009	81.50%	101.71%	100.22%	100.33%	99.57%	99.71%	99.76%	
2010	77.69%	100.51%	99.85%	99.89%	100.03%	100.03%		
2011	78.97%	101.14%	100.64%	100.59%	100.27%			
2012	75.96%	101.57%	100.24%	100.38%				
2013	73.77%	101.78%	100.37%					
2014	76.74%	102.02%						
2015	83.20%							

Cumulative Paid Losses																	
Arithmetic Averages	12	24	36	48	60	72	84	96									
All Years	78.66%	101.65%	100.39%	100.33%	100.30%	100.21%	100.08%	100.05%									
10 Year	77.49%	102.24%	100.70%	100.40%	100.40%	100.21%											
8 Year	78.45%	102.09%	100.49%	100.56%	100.43%	100.28%	100.08%	100.05%									
6 Year	77.72%	101.46%	100.53%	100.27%	100.08%	100.27%	100.10%	100.07%									
4 Year	77.42%	101.63%	100.27%	100.30%	100.06%	99.94%	99.94%	100.06%									
3 Year	77.90%	101.79%	100.42%	100.29%	99.96%	99.89%	99.92%	100.01%									
All Year ex hi/lo	78.51%	101.78%	100.56%	100.27%	100.19%	100.08%	100.05%	100.04%									
6 Year ex hi/lo	77.34%	101.55%	100.37%	100.28%	100.13%	100.02%	100.06%	100.06%									
\$ Weighted Averages	12	24	36	48	60	72	84	96									
All Years	78.19%	101.86%	100.50%	100.37%	100.29%	100.18%	100.05%	100.05%									
10 Year	77.59%	102.16%	100.65%	100.42%	100.35%	100.18%											
8 Year	78.30%	102.07%	100.51%	100.50%	100.36%	100.22%	100.05%	100.05%									
6 Year	77.81%	101.55%	100.56%	100.29%	100.11%	100.20%	100.06%	100.06%									
4 Year	77.60%	101.68%	100.31%	100.33%	100.10%	99.95%	99.95%	100.05%									
3 Year	78.01%	101.82%	100.41%	100.33%	100.00%	99.90%	99.93%	100.01%									
Selected Pay Pattern	78.01%	101.82%	100.41%	100.33%	100.00%	99.90%	99.93%	100.01%									
Incremental	78.01%	23.81%	-1.41%	-0.08%	-0.33%	-0.10%	0.03%	0.08%	-0.33%	-0.10%	0.03%	0.08%	0.03%	0.08%			
Year	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	To Ult	
Annual Pay Pattern	78.01%	23.81%	-1.41%	-0.08%	-0.33%	-0.10%	0.03%	0.08%	0.06%	0.01%	-0.08%	0.00%	0.00%	0.00%	0.00%	0.00%	

Discounted Value at 0.7%: **0.9952**

Province of Alberta
Alberta Automobile Insurance Rate Board
2016 Commercial Automobile Industry-Wide Review

All Perils

Accident Half Year	Paid Losses and Allocated Loss Adjustment Expenses - Data as of 12/31/2015 (Losses in \$ 000s)													Selected Ultimate	
	102	108	114	120	126	132	138	144	150	156	162	168	174	180	
2001-1	7,193	7,193	7,193	7,193	7,193	7,193	7,194	7,196	7,196	7,196	7,196	7,196	7,196	7,196	7,196
2001-2	7,679	7,679	7,679	7,679	7,679	7,679	7,679	7,679	7,679	7,679	7,679	7,679	7,679	7,679	7,679
2002-1	5,830	5,830	5,830	5,830	5,830	5,830	5,830	5,830	5,830	5,830	5,830	5,830	5,830	5,830	5,830
2002-2	8,029	8,029	8,029	8,029	8,029	8,029	8,029	8,029	8,029	8,029	8,029	8,029	8,029	8,029	8,029
2003-1	5,901	5,901	5,901	5,901	5,901	5,901	5,901	5,901	5,901	5,901	5,901	5,901	5,901	5,901	5,901
2003-2	6,085	6,085	6,085	6,085	6,085	6,085	6,085	6,085	6,085	6,085	6,085	6,085	6,085	6,085	6,085
2004-1	6,276	6,276	6,276	6,276	6,276	6,276	6,276	6,276	6,276	6,276	6,276	6,276	6,276	6,276	6,276
2004-2	7,679	7,679	7,654	7,654	7,654	7,654	7,654	7,654	7,654	7,654	7,654	7,654	7,654	7,654	7,654
2005-1	8,081	8,081	8,081	8,081	8,081	8,081	8,081	8,081	8,081	8,081	8,081	8,081	8,081	8,081	8,081
2005-2	10,048	10,048	10,048	10,048	10,048	10,048	10,048	10,048	10,048	10,048	10,048	10,048	10,048	10,048	10,048
2006-1	11,138	11,138	11,137	11,137	11,135										11,135
2006-2	13,369	13,369	13,369	13,369											13,369
2007-1	11,430	11,430													11,430
2007-2	14,464														14,464
2008-1															13,219
2008-2															16,291
2009-1															9,532
2009-2															11,549
2010-1															8,708
2010-2															13,543
2011-1															13,067
2011-2															18,300
2012-1															14,241
2012-2															18,963
2013-1															17,285
2013-2															24,256
2014-1															18,588
2014-2															28,056
2015-1															21,535
2015-2															23,803
Accident Year	Portion of Ultimate Losses Paid by Month of Development													Selected Ultimate	
	108	120	132	144	156	168	180								
2001	99.98%	99.98%	99.98%	100.00%	100.00%	100.00%	100.00%								14,876
2002	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%								13,859
2003	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%								11,987
2004	100.18%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%								13,930
2005	100.26%	100.26%	100.00%												18,082
2006	100.01%	100.00%													24,504
2007	100.00%														25,894
2008															29,510
2009															21,081
2010															22,252
2011															31,367
2012															33,204
2013															41,541
2014															46,645
2015															45,338
Cumulative Paid Losses															
Arithmetic Averages	108	120	132	144	156	168	180								Ultimate
All Years	100.06%	100.04%	100.00%	100.00%	100.00%	100.00%	100.00%								100.00%
10 Year															
8 Year															
6 Year	100.08%	100.04%													
4 Year	100.11%	100.07%	100.00%	100.00%											
3 Year	100.09%	100.09%	100.00%	100.00%	100.00%										
All Year ex hi/lo	100.04%	100.00%	100.00%	100.00%	100.00%	100.00%									
6 Year ex hi/lo	100.05%	100.00%													
\$ Weighted Averages															
All Years	100.06%	100.05%	100.00%	100.00%	100.00%	100.00%	100.00%								100.00%
10 Year															
8 Year															
6 Year	100.07%	100.05%													
4 Year	100.09%	100.07%	100.00%	100.00%	100.00%										
3 Year	100.07%	100.08%	100.00%	100.00%	100.00%	100.00%									
Selected Pay Pattern	100.07%	100.08%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	
Incremental	0.06%	0.01%	-0.08%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	

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Appendix B

Exhibit 1: Measured trend results for various time periods.

Province of Alberta
Commercial Vehicles

Third Party Liability - Bodily Injury

With Seasonality except Severity; No Level Change

No Exclusions

Time Period	Loss Cost					Severity					Frequency				
	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval
2001.1-2015.2	-2.8	±1.4	0.42	0.0%	1.4%	2.7	±1.2	0.43	0.0%	NA	-5.4	±0.9	0.83	0.0%	1.5%
2002.1-2015.2	-2.4	±1.5	0.34	0.4%	1.4%	3.5	±1.2	0.58	0.0%	NA	-5.6	±1	0.82	0.0%	1.1%
2003.1-2015.2	-2	±1.7	0.28	2.8%	1.5%	3.9	±1.3	0.62	0.0%	NA	-5.7	±1.2	0.8	0.0%	0.9%
2004.1-2015.2	-1.4	±1.9	0.28	13.8%	0.6%	4.6	±1.4	0.69	0.0%	NA	-5.7	±1.4	0.77	0.0%	1.0%
2005.1-2015.2	-0.6	±2.1	0.26	55.6%	0.7%	5.3	±1.5	0.74	0.0%	NA	-5.6	±1.6	0.72	0.0%	1.1%
2006.1-2015.2	-0.7	±2.6	0.21	60.0%	1.7%	4.6	±1.6	0.67	0.0%	NA	-5	±1.9	0.63	0.0%	1.6%
2007.1-2015.2	0.8	±3	0.24	55.8%	2.1%	5.3	±1.9	0.68	0.0%	NA	-4.1	±2.2	0.51	0.2%	2.5%
2008.1-2015.2	2.3	±3.6	0.29	19.0%	3.7%	4.9	±2.3	0.58	0.0%	NA	-2.5	±2.3	0.38	4.0%	1.8%
2009.1-2015.2	4.4	±4.3	0.41	4.3%	6.3%	5.8	±2.8	0.61	0.1%	NA	-1.3	±2.8	0.31	34.1%	2.0%
2010.1-2015.2	3.5	±6	0.24	21.6%	11.7%	5.7	±4	0.48	0.8%	NA	-2.1	±3.9	0.28	25.5%	4.3%
2011.1-2015.2	-1	±6.4	0.35	71.5%	3.5%	3.9	±5.1	0.2	11.0%	NA	-4.4	±5	0.42	7.9%	4.8%
2012.1-2015.2	-2.6	±11	0.21	57.2%	10.6%	4.5	±6.9	0.19	15.2%	NA	-6.8	±7.2	0.57	6.7%	3.5%

No Exclusions

Time Period	Loss Cost					Severity					Frequency				
	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval
2001.2-2015.1	-2.5	±1.5	0.4	0.3%	1.0%	2.9	±1.3	0.43	0.0%	NA	-5.3	±1	0.81	0.0%	2.0%
2002.2-2015.1	-2	±1.7	0.33	2.6%	1.2%	3.5	±1.3	0.54	0.0%	NA	-5.4	±1.2	0.79	0.0%	1.1%
2003.2-2015.1	-1.3	±1.9	0.32	18.4%	0.5%	4.4	±1.4	0.66	0.0%	NA	-5.5	±1.4	0.77	0.0%	1.0%
2004.2-2015.1	-0.7	±2.2	0.33	51.5%	0.3%	4.9	±1.6	0.66	0.0%	NA	-5.4	±1.6	0.73	0.0%	0.9%
2005.2-2015.1	-0.4	±2.6	0.26	72.5%	1.0%	4.8	±1.6	0.68	0.0%	NA	-5	±1.9	0.68	0.0%	0.8%
2006.2-2015.1	0.5	±3.1	0.3	73.4%	0.8%	4.9	±1.9	0.63	0.0%	NA	-4.3	±2.3	0.59	0.1%	1.0%
2007.2-2015.1	2.2	±3.6	0.34	21.1%	1.1%	4.9	±2.3	0.58	0.0%	NA	-2.7	±2.5	0.53	3.7%	0.5%
2008.2-2015.1	4.4	±4.3	0.45	4.2%	1.2%	4.8	±3.1	0.46	0.4%	NA	-0.6	±2.3	0.58	60.1%	0.1%
2009.2-2015.1	5.9	±5.3	0.45	3.0%	3.7%	5.8	±4	0.49	0.7%	NA	-0.1	±3.1	0.51	95.8%	0.6%
2010.2-2015.1	5.2	±8.2	0.26	17.0%	9.4%	6.1	±6	0.35	4.3%	NA	-1	±4.6	0.45	62.5%	2.4%
2011.2-2015.1	1	±9.7	0.45	79.2%	4.0%	1.8	±7.7	-0.11	59.0%	NA	-1	±6.8	0.6	72.4%	2.0%

Province of Alberta
Commercial Vehicles

Third Party Liability - Bodily Injury

With Seasonality except Severity; No Level Change

No Exclusions

Time Period	Loss Cost					Severity					Frequency						
	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Seasonality	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Seasonality	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval
2001.1-2014.2	-3.2	±1.5	0.46	0.0%	0.8%	2.3	±1.3	0.32	0.1%	NA	-5.3	±1	0.8	0.0%	1.9%		
2002.1-2014.2	-2.7	±1.7	0.38	0.3%	0.9%	3.1	±1.3	0.49	0.0%	NA	-5.6	±1.2	0.79	0.0%	1.4%		
2003.1-2014.2	-2.4	±2	0.33	2.3%	1.0%	3.5	±1.5	0.52	0.0%	NA	-5.6	±1.4	0.76	0.0%	1.1%		
2004.1-2014.2	-1.7	±2.2	0.34	11.2%	0.4%	4.3	±1.6	0.61	0.0%	NA	-5.7	±1.6	0.72	0.0%	1.3%		
2005.1-2014.2	-0.8	±2.5	0.33	49.1%	0.4%	5.1	±1.7	0.67	0.0%	NA	-5.5	±2	0.65	0.0%	1.5%		
2006.1-2014.2	-1	±3.1	0.28	52.7%	1.1%	4.1	±1.8	0.57	0.0%	NA	-4.8	±2.4	0.55	0.1%	2.0%		
2007.1-2014.2	0.9	±3.6	0.31	60.7%	1.4%	4.8	±2.3	0.58	0.0%	NA	-3.6	±2.8	0.4	1.8%	3.1%		
2008.1-2014.2	2.8	±4.5	0.37	18.9%	2.5%	4.2	±2.9	0.42	0.7%	NA	-1.1	±2.7	0.35	37.5%	1.4%		
2009.1-2014.2	6	±5.3	0.55	2.7%	3.4%	5	±3.7	0.45	1.1%	NA	1.1	±2.7	0.56	38.0%	0.5%		
2010.1-2014.2	5.5	±8.3	0.41	15.1%	8.1%	4.7	±5.6	0.25	8.1%	NA	1	±4.2	0.47	58.4%	2.1%		
2011.1-2014.2	-0.8	±8.5	0.61	82.3%	1.7%	1.2	±7.1	-0.13	69.1%	NA	-0.9	±6.8	0.42	73.6%	4.5%		

Province of Alberta
Commercial Vehicles

Third Party Liability - Property Damage
With Seasonality except Severity; No Level Change

No Exclusions

Time Period	Loss Cost					Severity					Frequency				
	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval
2001.1-2015.2	3.6	±1.2	0.57	0.0%	26.2%	3.1	±0.8	0.67	0.0%	NA	0.6	±0.8	0.06	17.3%	19.3%
2002.1-2015.2	3.3	±1.4	0.49	0.0%	29.1%	2.6	±0.8	0.6	0.0%	NA	0.7	±0.9	0.08	13.4%	19.2%
2003.1-2015.2	3.1	±1.6	0.42	0.0%	21.1%	2.3	±1	0.5	0.0%	NA	0.8	±1	0.12	13.6%	10.8%
2004.1-2015.2	2.5	±1.7	0.32	0.5%	13.1%	2.1	±1.1	0.39	0.1%	NA	0.5	±1.2	0.11	42.2%	6.6%
2005.1-2015.2	2	±2	0.24	4.1%	9.2%	2.2	±1.3	0.36	0.2%	NA	-0.1	±1.3	0.09	88.3%	5.7%
2006.1-2015.2	1.9	±2.4	0.19	10.9%	9.9%	2.5	±1.5	0.36	0.3%	NA	-0.5	±1.5	0.11	49.3%	6.3%
2007.1-2015.2	3	±2.8	0.29	3.9%	10.0%	3.6	±1.5	0.6	0.0%	NA	-0.5	±1.9	0.04	55.8%	13.4%
2008.1-2015.2	4.8	±3.1	0.49	0.5%	8.5%	4.7	±1.6	0.74	0.0%	NA	0.2	±2.3	0.05	85.9%	12.6%
2009.1-2015.2	6	±4.1	0.51	0.6%	12.2%	5.6	±1.9	0.77	0.0%	NA	0.5	±3.1	0.02	71.0%	18.7%
2010.1-2015.2	4.1	±5.2	0.32	10.4%	12.1%	4.8	±2.5	0.62	0.1%	NA	-0.5	±4.2	-0.03	80.4%	22.5%
2011.1-2015.2	1.4	±6.6	0.06	63.0%	20.5%	4.8	±3.4	0.53	1.0%	NA	-3.1	±5.2	0.09	20.9%	26.3%
2012.1-2015.2	0.1	±11.6	-0.11	97.8%	31.8%	6.3	±4.3	0.64	1.0%	NA	-5.9	±7.6	0.32	11.2%	15.6%

No Exclusions

Time Period	Loss Cost					Severity					Frequency				
	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval
2001.2-2015.1	3.8	±1.3	0.58	0.0%	19.5%	2.8	±0.9	0.62	0.0%	NA	1	±0.8	0.22	2.1%	5.1%
2002.2-2015.1	3.8	±1.5	0.53	0.0%	15.2%	2.5	±1	0.52	0.0%	NA	1.3	±0.9	0.31	0.7%	3.0%
2003.2-2015.1	3.5	±1.7	0.44	0.0%	13.7%	2.2	±1.1	0.42	0.0%	NA	1.2	±1.1	0.27	2.4%	3.0%
2004.2-2015.1	3.1	±2	0.36	0.4%	7.8%	2.3	±1.3	0.37	0.2%	NA	0.8	±1.2	0.2	19.0%	2.4%
2005.2-2015.1	2.8	±2.3	0.3	1.9%	4.9%	2.3	±1.6	0.33	0.5%	NA	0.4	±1.3	0.2	59.0%	2.0%
2006.2-2015.1	3.4	±2.6	0.4	1.2%	2.0%	3.3	±1.6	0.53	0.0%	NA	0	±1.6	0.2	97.5%	2.5%
2007.2-2015.1	5.3	±2.7	0.63	0.1%	0.6%	4.2	±1.9	0.61	0.0%	NA	1	±1.8	0.33	27.4%	1.1%
2008.2-2015.1	7.6	±2.7	0.79	0.0%	0.2%	5.5	±1.9	0.75	0.0%	NA	1.8	±2.3	0.38	11.8%	1.6%
2009.2-2015.1	8.3	±3.5	0.77	0.0%	0.9%	5.9	±2.4	0.74	0.0%	NA	2	±3.3	0.28	19.3%	5.0%
2010.2-2015.1	5.5	±3.7	0.69	0.9%	0.9%	4.9	±3.4	0.55	0.9%	NA	0.2	±4.5	0.13	90.7%	11.3%
2011.2-2015.1	6.1	±6.3	0.65	5.0%	2.0%	5.5	±5.2	0.46	3.8%	NA	0.1	±7.2	0.24	97.1%	10.0%

Province of Alberta
Commercial Vehicles

Third Party Liability - Property Damage
With Seasonality except Severity; No Level Change

No Exclusions

Time Period	Loss Cost					Severity					Frequency						
	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Seasonality	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Seasonality	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval
2001.1-2014.2	4.1	±1.3	0.62	0.0%	18.1%	3	±1	0.61	0.0%	NA	1	±0.8	0.23	1.4%	12.9%		
2002.1-2014.2	3.8	±1.5	0.53	0.0%	20.7%	2.5	±1	0.52	0.0%	NA	1.3	±0.9	0.28	0.8%	12.2%		
2003.1-2014.2	3.6	±1.7	0.48	0.0%	14.3%	2.1	±1.1	0.41	0.1%	NA	1.5	±1	0.36	0.5%	5.1%		
2004.1-2014.2	3	±2	0.39	0.4%	8.2%	1.8	±1.3	0.27	0.8%	NA	1.3	±1.1	0.33	3.1%	2.6%		
2005.1-2014.2	2.5	±2.3	0.32	3.0%	5.5%	1.8	±1.5	0.23	2.0%	NA	0.8	±1.3	0.25	23.3%	2.4%		
2006.1-2014.2	2.5	±2.8	0.27	8.0%	6.1%	2.1	±1.9	0.22	2.8%	NA	0.4	±1.6	0.2	55.8%	3.1%		
2007.1-2014.2	4	±3.3	0.43	1.9%	5.3%	3.5	±1.9	0.5	0.1%	NA	0.7	±2	0.14	47.5%	8.1%		
2008.1-2014.2	6.9	±3.1	0.73	0.0%	1.8%	4.9	±2	0.69	0.0%	NA	2.1	±2.2	0.41	5.6%	4.4%		
2009.1-2014.2	9.4	±3.1	0.86	0.0%	0.9%	6.2	±2.4	0.75	0.0%	NA	3.3	±2.7	0.54	2.0%	5.9%		
2010.1-2014.2	8.1	±4.4	0.8	0.3%	1.2%	5.3	±3.5	0.57	0.7%	NA	3.2	±4.2	0.4	11.5%	10.9%		
2011.1-2014.2	6.2	±6.3	0.7	4.7%	4.0%	5.7	±5.3	0.48	3.5%	NA	1.1	±6.5	0.11	68.8%	19.4%		

Province of Alberta
Commercial Vehicles

AB Total

With Seasonality; No Level Change

Exclusions: 2007.2, 2013.1

Time Period	Loss Cost					Severity					Frequency				
	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval
2001.1-2015.2	0.3	±1.5	0.44	70.8%	0.0%	3.5	±1.5	0.53	0.0%	3.9%	-3.1	±1	0.63	0.0%	0.1%
2002.1-2015.2	0	±1.7	0.45	99.8%	0.0%	3.5	±1.6	0.51	0.0%	2.5%	-3.4	±1.2	0.62	0.0%	0.1%
2003.1-2015.2	-0.2	±2	0.46	84.2%	0.0%	4.1	±1.8	0.56	0.0%	3.6%	-4.2	±1.1	0.76	0.0%	0.0%
2004.1-2015.2	-0.8	±2.2	0.52	43.6%	0.0%	4.1	±2.1	0.53	0.1%	3.0%	-4.7	±1.1	0.81	0.0%	0.0%
2005.1-2015.2	-1	±2.7	0.5	43.6%	0.0%	4.1	±2.6	0.48	0.4%	3.4%	-4.9	±1.3	0.78	0.0%	0.0%
2006.1-2015.2	-0.6	±3.4	0.45	69.8%	0.1%	4	±3.3	0.44	1.9%	3.7%	-4.4	±1.5	0.71	0.0%	0.1%
2007.1-2015.2	-1.2	±4.4	0.39	58.0%	0.5%	2.7	±3.9	0.3	14.7%	6.6%	-3.8	±1.9	0.6	0.1%	0.3%
2008.1-2015.2	-1.3	±5	0.37	58.1%	0.8%	1.9	±4.3	0.17	33.8%	9.6%	-3.2	±2	0.62	0.6%	0.1%
2009.1-2015.2	-1.4	±6.8	0.32	66.1%	2.0%	1.1	±5.7	0.06	66.8%	15.9%	-2.5	±2.6	0.58	5.8%	0.2%
2010.1-2015.2	-0.8	±8.8	0.16	83.0%	8.3%	1.6	±6.6	-0.11	58.0%	49.4%	-2.4	±3.7	0.51	17.2%	0.9%
2011.1-2015.2	-7.1	±9.6	0.39	13.1%	6.3%	-2	±8.7	-0.17	59.9%	44.0%	-5.2	±3.9	0.71	2.0%	0.8%
2012.1-2015.2	1.7	±9.8	0.7	65.8%	1.8%	6.4	±8.2	0.46	8.9%	31.5%	-4.5	±5.9	0.77	11.0%	1.1%

Exclusions: 2007.2, 2013.1

Time Period	Loss Cost					Severity					Frequency				
	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval
2001.2-2015.1	0.4	±1.8	0.42	62.0%	0.0%	3.8	±1.7	0.51	0.0%	3.4%	-3.2	±1.2	0.63	0.0%	0.2%
2002.2-2015.1	0.2	±2	0.45	84.5%	0.0%	3.9	±1.9	0.51	0.0%	1.9%	-3.6	±1.3	0.63	0.0%	0.3%
2003.2-2015.1	0	±2.4	0.45	98.7%	0.0%	4.5	±2.1	0.53	0.0%	3.3%	-4.3	±1.3	0.76	0.0%	0.0%
2004.2-2015.1	-0.8	±2.7	0.51	56.2%	0.0%	4.5	±2.6	0.48	0.2%	3.0%	-5	±1.3	0.81	0.0%	0.0%
2005.2-2015.1	-0.7	±3.3	0.49	64.6%	0.1%	4.6	±3.2	0.44	0.7%	3.5%	-5.1	±1.6	0.77	0.0%	0.1%
2006.2-2015.1	-1.1	±4.2	0.42	58.0%	0.3%	3.2	±3.8	0.28	8.4%	6.3%	-4.2	±1.9	0.7	0.0%	0.2%
2007.2-2015.1	-1.2	±5.8	0.36	66.7%	1.2%	2	±4.9	0.13	38.2%	11.5%	-3.1	±2.4	0.61	1.5%	0.3%
2008.2-2015.1	-1	±6.8	0.34	75.0%	1.9%	1.5	±5.7	0.02	57.9%	18.0%	-2.4	±2.5	0.65	6.2%	0.2%
2009.2-2015.1	-3	±9.2	0.26	47.9%	6.4%	-1	±7.2	-0.1	76.2%	36.7%	-2	±3.7	0.57	24.0%	0.7%
2010.2-2015.1	-4.2	±12.1	0.09	43.4%	25.0%	-0.5	±9.8	-0.32	90.3%	82.5%	-3.8	±4.9	0.58	11.4%	3.4%
2011.2-2015.1	-3	±14.2	0.59	59.2%	4.4%	0.2	±15	-0.17	97.6%	36.1%	-3.2	±6.1	0.8	23.0%	1.3%

Province of Alberta
Commercial Vehicles

AB Total

With Seasonality; No Level Change

Exclusions: 2007.2, 2013.1

Time Period	Loss Cost					Severity					Frequency						
	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Seasonality	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Seasonality	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval
2001.1-2014.2	0.3	±1.8	0.43	72.6%	0.0%	3.4	±1.7	0.48	0.0%	3.7%	-3	±1.2	0.56	0.0%	0.2%		
2002.1-2014.2	0	±2	0.45	97.7%	0.0%	3.3	±1.9	0.46	0.2%	2.4%	-3.2	±1.4	0.55	0.0%	0.3%		
2003.1-2014.2	-0.3	±2.4	0.46	81.7%	0.0%	4.1	±2.2	0.51	0.1%	3.5%	-4.2	±1.3	0.71	0.0%	0.0%		
2004.1-2014.2	-1.1	±2.7	0.53	40.4%	0.0%	4	±2.6	0.48	0.5%	2.9%	-4.9	±1.4	0.77	0.0%	0.0%		
2005.1-2014.2	-1.4	±3.3	0.5	39.2%	0.1%	3.9	±3.2	0.44	1.9%	3.3%	-5.1	±1.7	0.73	0.0%	0.1%		
2006.1-2014.2	-1	±4.4	0.45	63.0%	0.2%	3.7	±4.1	0.41	7.2%	3.6%	-4.5	±2	0.64	0.0%	0.4%		
2007.1-2014.2	-1.9	±5.9	0.39	50.3%	0.9%	1.9	±5.1	0.27	42.2%	5.8%	-3.7	±2.7	0.48	1.2%	1.2%		
2008.1-2014.2	-2.1	±6.9	0.36	51.2%	1.4%	0.8	±5.7	0.16	75.9%	8.1%	-2.9	±2.9	0.5	5.0%	0.7%		
2009.1-2014.2	-2.6	±9.9	0.31	57.3%	3.4%	-0.8	±7.9	0.08	82.2%	12.8%	-1.8	±3.8	0.47	31.3%	1.2%		
2010.1-2014.2	-2.1	±14.4	0.1	73.6%	14.3%	-0.7	±10.1	-0.18	86.9%	41.5%	-1.4	±6.1	0.37	59.7%	4.2%		
2011.1-2014.2	-12.7	±14.4	0.54	8.3%	7.1%	-7.8	±11.8	0.26	15.1%	22.9%	-5.3	±7.8	0.52	14.0%	5.6%		

Province of Alberta
Commercial Vehicles

Collision

With Seasonality except Frequency; No Level Change

No Exclusions

Time Period	Loss Cost					Severity					Frequency				
	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval
2001.1-2015.2	2.1	±1.3	0.39	0.2%	1.1%	3.3	±0.7	0.81	0.0%	0.1%	-1.1	±0.9	0.15	2.1%	NA
2002.1-2015.2	2	±1.5	0.34	0.8%	1.7%	3.2	±0.8	0.78	0.0%	0.2%	-1.1	±1.1	0.12	4.2%	NA
2003.1-2015.2	1.4	±1.6	0.27	7.4%	1.3%	2.8	±0.8	0.74	0.0%	0.1%	-1.3	±1.2	0.12	4.8%	NA
2004.1-2015.2	0.8	±1.7	0.28	33.9%	0.6%	2.7	±0.9	0.7	0.0%	0.3%	-1.8	±1.3	0.23	1.1%	NA
2005.1-2015.2	-0.5	±1.5	0.36	48.8%	0.2%	2.3	±1	0.63	0.0%	0.3%	-2.7	±1.3	0.44	0.1%	NA
2006.1-2015.2	-0.8	±1.9	0.33	37.8%	0.4%	2.4	±1.2	0.59	0.1%	0.8%	-3.1	±1.6	0.45	0.1%	NA
2007.1-2015.2	-0.1	±2.2	0.32	94.1%	0.6%	2.7	±1.4	0.62	0.1%	0.6%	-2.6	±1.9	0.31	1.0%	NA
2008.1-2015.2	1.6	±2.3	0.48	17.2%	0.4%	3.6	±1.6	0.69	0.0%	1.2%	-1.8	±2.2	0.11	11.7%	NA
2009.1-2015.2	3.2	±2.6	0.64	1.8%	0.3%	4.7	±1.8	0.79	0.0%	1.1%	-1.2	±2.9	-0.01	38.3%	NA
2010.1-2015.2	3.1	±3.6	0.62	7.5%	0.6%	5.3	±2.3	0.8	0.1%	1.0%	-1.7	±4.1	-0.01	37.6%	NA
2011.1-2015.2	0.2	±3.6	0.71	91.8%	0.2%	5	±3.1	0.78	0.6%	0.9%	-4.1	±5	0.22	9.9%	NA
2012.1-2015.2	-1.1	±5.8	0.73	64.9%	0.6%	6.1	±3.7	0.82	0.7%	3.3%	-5.5	±7.8	0.21	14.2%	NA

No Exclusions

Time Period	Loss Cost					Severity					Frequency				
	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval
2001.2-2015.1	2.2	±1.5	0.33	0.5%	1.7%	3.1	±0.7	0.76	0.0%	0.4%	-1	±1.1	0.09	7.0%	NA
2002.2-2015.1	1.9	±1.7	0.25	2.6%	3.0%	2.8	±0.8	0.71	0.0%	0.7%	-0.9	±1.2	0.05	14.0%	NA
2003.2-2015.1	1.4	±1.9	0.21	12.4%	2.2%	2.5	±0.9	0.66	0.0%	0.4%	-1.1	±1.4	0.07	11.2%	NA
2004.2-2015.1	0.1	±1.8	0.2	92.2%	1.5%	2.2	±1	0.57	0.0%	1.0%	-2.2	±1.4	0.31	0.5%	NA
2005.2-2015.1	-0.8	±1.9	0.33	37.6%	0.6%	1.9	±1.1	0.5	0.2%	0.9%	-2.8	±1.6	0.4	0.2%	NA
2006.2-2015.1	-0.5	±2.3	0.35	65.0%	0.5%	2.3	±1.3	0.54	0.2%	0.9%	-2.9	±2	0.34	0.7%	NA
2007.2-2015.1	0.8	±2.6	0.43	48.9%	0.3%	2.4	±1.7	0.49	0.8%	1.3%	-1.8	±2.2	0.11	11.4%	NA
2008.2-2015.1	2.7	±2.8	0.57	5.2%	0.2%	3.6	±1.9	0.63	0.1%	1.2%	-1.1	±2.9	-0.02	41.3%	NA
2009.2-2015.1	4.3	±3.5	0.63	1.9%	0.4%	4.9	±2.2	0.74	0.1%	1.3%	-1	±4	-0.07	60.2%	NA
2010.2-2015.1	3	±5.1	0.49	20.1%	1.6%	5.3	±3.3	0.67	0.6%	2.5%	-2.6	±5.1	0.04	27.5%	NA
2011.2-2015.1	1.3	±6.4	0.68	61.2%	0.9%	2.9	±4.5	0.46	14.8%	5.0%	-2.8	±8.5	-0.06	46.1%	NA

Province of Alberta
Commercial Vehicles

Collision

With Seasonality except Frequency; No Level Change

No Exclusions

Time Period	Loss Cost					Severity					Frequency				
	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval
2001.1-2014.2	2.5	±1.4	0.42	0.1%	2.2%	3.2	±0.7	0.78	0.0%	0.3%	-0.6	±1	0.03	19.2%	NA
2002.1-2014.2	2.5	±1.6	0.36	0.5%	3.4%	3.1	±0.9	0.73	0.0%	0.6%	-0.6	±1.1	0	31.3%	NA
2003.1-2014.2	1.8	±1.8	0.27	4.8%	2.9%	2.5	±0.9	0.69	0.0%	0.4%	-0.6	±1.3	0	33.8%	NA
2004.1-2014.2	1.2	±2	0.25	24.0%	1.5%	2.5	±1	0.63	0.0%	0.7%	-1.2	±1.5	0.08	11.6%	NA
2005.1-2014.2	-0.4	±1.9	0.29	67.7%	0.6%	1.9	±1.1	0.55	0.2%	0.6%	-2.1	±1.5	0.28	1.0%	NA
2006.1-2014.2	-0.7	±2.3	0.26	53.6%	1.4%	1.9	±1.4	0.48	0.9%	1.7%	-2.4	±1.8	0.28	1.4%	NA
2007.1-2014.2	0.3	±2.9	0.25	83.9%	2.2%	2.1	±1.7	0.51	1.7%	1.4%	-1.7	±2.2	0.1	12.6%	NA
2008.1-2014.2	2.6	±2.9	0.5	7.3%	1.2%	3	±2	0.57	0.6%	3.4%	-0.2	±2.5	-0.08	84.6%	NA
2009.1-2014.2	5.3	±2.5	0.8	0.1%	0.3%	4.5	±2.3	0.71	0.2%	4.3%	1.1	±3.2	-0.04	45.0%	NA
2010.1-2014.2	6.3	±3.5	0.82	0.3%	0.5%	5.2	±3.3	0.71	0.7%	4.6%	1.5	±4.8	-0.05	47.9%	NA
2011.1-2014.2	3.4	±3.9	0.85	7.6%	0.3%	4.7	±5.4	0.65	7.2%	5.1%	-0.6	±7	-0.16	83.7%	NA

Province of Alberta
Commercial Vehicles

Comprehensive Total

With Seasonality except Severity; No Level Change

No Exclusions

Time Period	Loss Cost					Severity					Frequency				
	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval
2001.1-2015.2	6.7	±1.4	0.87	0.0%	0.0%	6.4	±0.8	0.92	0.0%	NA	0.3	±1.4	0.7	66.6%	0.0%
2002.1-2015.2	6.5	±1.6	0.85	0.0%	0.0%	6.1	±0.8	0.91	0.0%	NA	0.4	±1.6	0.7	64.6%	0.0%
2003.1-2015.2	5.7	±1.6	0.85	0.0%	0.0%	5.9	±0.9	0.88	0.0%	NA	-0.2	±1.7	0.74	82.4%	0.0%
2004.1-2015.2	4.9	±1.7	0.85	0.0%	0.0%	6	±1.1	0.86	0.0%	NA	-1.1	±1.8	0.77	22.6%	0.0%
2005.1-2015.2	3.7	±1.7	0.87	0.0%	0.0%	5.8	±1.3	0.82	0.0%	NA	-2.1	±2	0.8	4.2%	0.0%
2006.1-2015.2	3.5	±1.9	0.89	0.1%	0.0%	5.1	±1.2	0.81	0.0%	NA	-1.5	±1.8	0.89	8.8%	0.0%
2007.1-2015.2	3.1	±2.3	0.88	1.0%	0.0%	4.9	±1.5	0.75	0.0%	NA	-1.8	±2	0.9	8.3%	0.0%
2008.1-2015.2	4.4	±2.7	0.9	0.3%	0.0%	4.9	±1.9	0.68	0.0%	NA	-0.7	±2.2	0.93	49.7%	0.0%
2009.1-2015.2	5.1	±3	0.92	0.3%	0.0%	5.6	±2.3	0.68	0.0%	NA	-0.8	±2.6	0.94	52.3%	0.0%
2010.1-2015.2	6.7	±3.9	0.93	0.3%	0.0%	7.1	±2.7	0.77	0.0%	NA	-0.8	±3.7	0.93	64.7%	0.0%
2011.1-2015.2	7.9	±6	0.92	1.4%	0.0%	7	±3.9	0.67	0.2%	NA	0.3	±5.7	0.92	90.7%	0.0%
2012.1-2015.2	6.4	±10.2	0.9	15.8%	0.1%	9.3	±5.9	0.69	0.7%	NA	-3.6	±7.2	0.95	26.2%	0.0%

No Exclusions

Time Period	Loss Cost					Severity					Frequency				
	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval
2001.2-2015.1	6.6	±1.6	0.83	0.0%	0.0%	6.1	±0.8	0.91	0.0%	NA	0.5	±1.6	0.7	55.3%	0.0%
2002.2-2015.1	6.3	±1.9	0.8	0.0%	0.0%	5.9	±0.9	0.88	0.0%	NA	0.4	±1.9	0.68	65.5%	0.0%
2003.2-2015.1	5.2	±1.9	0.81	0.0%	0.0%	5.8	±1.1	0.86	0.0%	NA	-0.5	±2	0.72	57.6%	0.0%
2004.2-2015.1	4	±1.9	0.82	0.0%	0.0%	5.8	±1.3	0.82	0.0%	NA	-1.6	±2.1	0.77	12.3%	0.0%
2005.2-2015.1	3.7	±1.9	0.86	0.1%	0.0%	4.9	±1.2	0.81	0.0%	NA	-1.1	±1.9	0.87	23.2%	0.0%
2006.2-2015.1	3.1	±2.2	0.86	1.0%	0.0%	4.5	±1.4	0.74	0.0%	NA	-1.2	±2.2	0.89	26.2%	0.0%
2007.2-2015.1	3.3	±2.6	0.88	1.8%	0.0%	4.3	±1.8	0.65	0.0%	NA	-0.8	±2.2	0.93	44.8%	0.0%
2008.2-2015.1	5	±3	0.91	0.3%	0.0%	5	±2.2	0.65	0.0%	NA	0.3	±2.8	0.93	84.2%	0.0%
2009.2-2015.1	5.5	±4	0.91	1.1%	0.0%	6.1	±2.7	0.71	0.0%	NA	-0.3	±3.7	0.93	87.3%	0.0%
2010.2-2015.1	6.9	±6	0.9	2.6%	0.0%	7.1	±3.9	0.67	0.2%	NA	0.4	±5.7	0.92	87.2%	0.0%
2011.2-2015.1	7.7	±10.9	0.86	11.6%	0.1%	7.5	±6	0.56	2.0%	NA	1.1	±10.1	0.9	78.6%	0.1%

Province of Alberta
Commercial Vehicles

Comprehensive Total

With Seasonality except Severity; No Level Change

No Exclusions

Time Period	Loss Cost					Severity					Frequency						
	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Seasonality	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Seasonality	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval
2001.1-2014.2	6.9	±1.6	0.86	0.0%	0.0%	6.3	±0.9	0.9	0.0%	NA	0.6	±1.6	0.69	47.0%	0.0%		
2002.1-2014.2	6.7	±1.8	0.83	0.0%	0.0%	6	±0.9	0.88	0.0%	NA	0.7	±1.9	0.69	44.9%	0.0%		
2003.1-2014.2	5.8	±1.9	0.84	0.0%	0.0%	5.6	±1.1	0.85	0.0%	NA	0.1	±2	0.72	92.4%	0.0%		
2004.1-2014.2	4.8	±2	0.83	0.0%	0.0%	5.8	±1.3	0.82	0.0%	NA	-0.9	±2.2	0.75	37.8%	0.0%		
2005.1-2014.2	3.4	±2	0.86	0.2%	0.0%	5.5	±1.5	0.76	0.0%	NA	-2.1	±2.4	0.78	8.6%	0.0%		
2006.1-2014.2	3.1	±2.2	0.87	1.0%	0.0%	4.5	±1.4	0.74	0.0%	NA	-1.4	±2.2	0.87	19.3%	0.0%		
2007.1-2014.2	2.4	±2.8	0.87	7.8%	0.0%	4	±1.7	0.65	0.0%	NA	-1.7	±2.6	0.89	18.4%	0.0%		
2008.1-2014.2	3.8	±3.4	0.88	2.9%	0.0%	3.8	±2.2	0.52	0.2%	NA	-0.3	±3	0.92	83.8%	0.0%		
2009.1-2014.2	4.6	±4.2	0.91	3.4%	0.0%	4.4	±2.9	0.49	0.7%	NA	-0.2	±3.7	0.93	90.9%	0.0%		
2010.1-2014.2	6.8	±6	0.91	2.9%	0.0%	6	±3.8	0.59	0.6%	NA	0.1	±5.7	0.92	96.9%	0.0%		
2011.1-2014.2	8.8	±10.7	0.89	7.7%	0.1%	5.2	±6	0.35	7.1%	NA	2.5	±9.9	0.9	53.9%	0.1%		

Province of Alberta
Commercial Vehicles

Comprehensive Excluding Catastrophe
With Seasonality except Severity; No Level Change

No Exclusions

Time Period	Loss Cost					Severity					Frequency				
	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval
2001.1-2015.2	5.2	±1.1	0.85	0.0%	0.0%	6.7	±0.7	0.94	0.0%	NA	-1.4	±0.9	0.73	0.3%	0.0%
2002.1-2015.2	5.1	±1.3	0.82	0.0%	0.0%	6.4	±0.7	0.94	0.0%	NA	-1.2	±1	0.71	2.1%	0.0%
2003.1-2015.2	4.4	±1.3	0.82	0.0%	0.0%	6.1	±0.7	0.93	0.0%	NA	-1.6	±1	0.75	0.5%	0.0%
2004.1-2015.2	3.5	±1.3	0.83	0.0%	0.0%	6.2	±0.8	0.91	0.0%	NA	-2.5	±0.8	0.87	0.0%	0.0%
2005.1-2015.2	2.6	±1.2	0.85	0.0%	0.0%	5.9	±1	0.89	0.0%	NA	-3.1	±0.8	0.92	0.0%	0.0%
2006.1-2015.2	2	±1.3	0.86	0.4%	0.0%	5.5	±1.1	0.86	0.0%	NA	-3.3	±0.9	0.91	0.0%	0.0%
2007.1-2015.2	2	±1.6	0.84	1.9%	0.0%	5.3	±1.3	0.83	0.0%	NA	-3.2	±1.1	0.9	0.0%	0.0%
2008.1-2015.2	2.6	±2	0.84	1.2%	0.0%	5.6	±1.6	0.79	0.0%	NA	-2.8	±1.4	0.89	0.1%	0.0%
2009.1-2015.2	3.8	±2.1	0.89	0.2%	0.0%	6.5	±1.9	0.81	0.0%	NA	-2.5	±1.8	0.88	1.3%	0.0%
2010.1-2015.2	5.1	±2.4	0.93	0.1%	0.0%	7.7	±2.1	0.86	0.0%	NA	-2.3	±2.6	0.85	7.9%	0.0%
2011.1-2015.2	7.1	±2.7	0.96	0.0%	0.0%	8.4	±3.2	0.81	0.0%	NA	-1	±3.7	0.84	55.1%	0.0%
2012.1-2015.2	7.9	±3.9	0.96	0.3%	0.0%	11.2	±3.7	0.9	0.0%	NA	-2.8	±5.5	0.86	25.4%	0.1%

No Exclusions

Time Period	Loss Cost					Severity					Frequency				
	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval
2001.2-2015.1	5.1	±1.3	0.8	0.0%	0.0%	6.3	±0.6	0.94	0.0%	NA	-1.2	±1	0.74	2.1%	0.0%
2002.2-2015.1	4.9	±1.5	0.77	0.0%	0.0%	6	±0.7	0.93	0.0%	NA	-1.1	±1.1	0.72	6.1%	0.0%
2003.2-2015.1	3.9	±1.4	0.77	0.0%	0.0%	5.8	±0.8	0.92	0.0%	NA	-1.9	±1	0.81	0.1%	0.0%
2004.2-2015.1	2.7	±1.3	0.81	0.0%	0.0%	5.7	±0.9	0.9	0.0%	NA	-2.8	±0.8	0.91	0.0%	0.0%
2005.2-2015.1	1.8	±1.2	0.84	0.6%	0.0%	5.1	±0.9	0.89	0.0%	NA	-3.2	±0.9	0.92	0.0%	0.0%
2006.2-2015.1	1.3	±1.4	0.84	6.2%	0.0%	4.6	±1	0.86	0.0%	NA	-3.1	±1.1	0.91	0.0%	0.0%
2007.2-2015.1	1.5	±1.8	0.82	10.7%	0.0%	4.5	±1.2	0.81	0.0%	NA	-2.9	±1.4	0.9	0.1%	0.0%
2008.2-2015.1	2.8	±2	0.87	0.9%	0.0%	5.2	±1.5	0.82	0.0%	NA	-2.3	±1.8	0.9	1.8%	0.0%
2009.2-2015.1	4.2	±2.3	0.91	0.2%	0.0%	6.4	±1.6	0.89	0.0%	NA	-2.1	±2.5	0.87	9.7%	0.0%
2010.2-2015.1	5.4	±3.2	0.91	0.5%	0.0%	6.5	±2.4	0.82	0.0%	NA	-1.1	±3.8	0.86	51.9%	0.0%
2011.2-2015.1	8.1	±3.9	0.95	0.3%	0.0%	7.4	±3.8	0.77	0.3%	NA	0.4	±6.3	0.84	87.7%	0.2%

Province of Alberta
Commercial Vehicles

Comprehensive Excluding Catastrophe
With Seasonality except Severity; No Level Change

No Exclusions

Time Period	Loss Cost					Severity					Frequency				
	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval Seasonality	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval Seasonality	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval Seasonality
2001.1-2014.2	5.3	±1.3	0.83	0.0%	0.0%	6.6	±0.7	0.93	0.0%	NA	-1.2	±1	0.72	1.6%	0.0%
2002.1-2014.2	5.1	±1.5	0.8	0.0%	0.0%	6.2	±0.7	0.93	0.0%	NA	-1	±1.1	0.7	9.1%	0.0%
2003.1-2014.2	4.3	±1.6	0.79	0.0%	0.0%	5.8	±0.8	0.92	0.0%	NA	-1.4	±1.2	0.74	2.7%	0.0%
2004.1-2014.2	3.2	±1.5	0.81	0.0%	0.0%	5.8	±0.9	0.9	0.0%	NA	-2.5	±1	0.87	0.0%	0.0%
2005.1-2014.2	2	±1.4	0.85	0.5%	0.0%	5.4	±1	0.87	0.0%	NA	-3.2	±0.9	0.91	0.0%	0.0%
2006.1-2014.2	1.1	±1.3	0.88	9.3%	0.0%	4.8	±1.1	0.85	0.0%	NA	-3.5	±1.1	0.91	0.0%	0.0%
2007.1-2014.2	0.8	±1.7	0.86	29.0%	0.0%	4.4	±1.2	0.81	0.0%	NA	-3.4	±1.4	0.9	0.0%	0.0%
2008.1-2014.2	1.3	±2.2	0.85	20.1%	0.0%	4.4	±1.5	0.75	0.0%	NA	-3	±1.8	0.88	0.5%	0.0%
2009.1-2014.2	2.5	±2.5	0.89	4.8%	0.0%	5.2	±2	0.76	0.0%	NA	-2.5	±2.5	0.87	5.1%	0.0%
2010.1-2014.2	3.8	±3.2	0.92	2.6%	0.0%	6.3	±2.3	0.82	0.0%	NA	-2.3	±3.9	0.83	21.2%	0.0%
2011.1-2014.2	6.2	±4.6	0.94	1.6%	0.0%	6.4	±3.9	0.7	0.6%	NA	-0.1	±6.3	0.83	96.8%	0.2%

No Exclusions

Date	Loss Cost					Severity					Frequency				
	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval Seasonality	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval Seasonality	Trend	Conf. Int.	Adj. R2	T Pval Time	T Pval Seasonality
2001.1-2013.2	5.6	±1.5	0.82	0.0%	0.0%	6.6	±0.9	0.92	0.0%	NA	-0.9	±1.1	0.71	10.0%	0.0%
2002.1-2013.2	5.5	±1.8	0.79	0.0%	0.0%	6.1	±0.8	0.91	0.0%	NA	-0.5	±1.3	0.7	38.9%	0.0%
2003.1-2013.2	4.6	±1.9	0.78	0.0%	0.0%	5.6	±0.9	0.89	0.0%	NA	-1	±1.4	0.73	16.4%	0.0%
2004.1-2013.2	3.3	±1.9	0.79	0.1%	0.0%	5.6	±1.1	0.86	0.0%	NA	-2.2	±1.2	0.85	0.1%	0.0%
2005.1-2013.2	1.8	±1.7	0.83	3.5%	0.0%	5.1	±1.2	0.82	0.0%	NA	-3	±1.1	0.9	0.0%	0.0%
2006.1-2013.2	0.6	±1.6	0.87	46.0%	0.0%	4.1	±1.2	0.8	0.0%	NA	-3.4	±1.4	0.89	0.0%	0.0%
2007.1-2013.2	0	±2	0.86	96.6%	0.0%	3.4	±1.1	0.76	0.0%	NA	-3.2	±1.9	0.88	0.3%	0.0%
2008.1-2013.2	0.4	±2.8	0.84	76.3%	0.0%	3	±1.4	0.67	0.1%	NA	-2.5	±2.6	0.86	5.5%	0.0%
2009.1-2013.2	1.7	±3.8	0.87	31.7%	0.0%	3.4	±2	0.62	0.4%	NA	-1.7	±3.7	0.85	33.2%	0.0%
2010.1-2013.2	3.2	±5.8	0.9	20.5%	0.1%	4.2	±2.5	0.71	0.5%	NA	-0.7	±6.7	0.81	78.8%	0.3%



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