



**AGENDA of REGULAR BOARD MEETING
APRIL 22, 2025, at 3pm
IN PERSON – BOARDROOM**

A. Call to Order:

B. Approval of Agenda:

C. Declaration of Conflict of Interest:

D. Consent Agenda: (Questions can be sent to Dean. Questions can also be brought forward and discussed at the board meeting.)

1. Minutes from Regular Board Meeting March 24th, 2025, Minutes from AGM March 24th, 2025, and Minutes from Inaugural meeting March 24th, 2025
2. Claims Report March 2025
3. Underwriting Report March 2025
4. Growth/Cancellation reports March 2025
5. March Financial Report.
6. Governance Template.

E. Meeting Items for Action/Discussion:

1. Committee reports (as required)
 - Agent Meeting. April 10th Agenda & Minutes – Candie Johnson
 - Investment, Finance & Risk.
 - Goodwill & Marketing. April 8th Agenda & Minutes attached.
 - Legislative Affairs:
 - Audit, Conduct Review. April 22nd, 2025, meeting attached, minutes to follow.
 - Executive, Governance & Nominating Committee. April 1st, 2025, Agenda & Minutes attached. April 17th, 2025.
 - Other Meeting.

All Committee meetings need agenda and minutes

2. 2025/2026 Board Dates and times
3. 2025/2026 Board Calendar
4. 2025/2026 Board Committees
5. Maple Mutual Events. Summer BBQ Hosted by Directors, Golf Tournament and Potential Christmas Party
6. OMIA Convention review of March event
7. FSRA – Own Use Assets update.

8. Q1 Results update
9. Q1 Strat Plan update
10. Q1 Cognition+ update
11. 2024 Market Conduct
12. Binding Authority
13. Other Mutual's Retention Levels
14. Maple Mutual Org Chart
15. Maple Mutual NSF policy
16. Water rates conversation – Management team recommendation to increase rates 20% July 1st 2025, and 40% March 1st 2026. This will capture everyone for the next renewal cycle. Rate example! \$25,000 currently costs \$149. The total 40% increase would be \$59.60. \$100,000 currently costs \$454. The total 40% increase would be \$181.60.
17. CEO Report

F. Items for Information:

1. New Member and Cancellation reports
2. Farm Mutual RePort
3. FMGF Quarterly Update
4. End of Year Maple EWT

G. Director Emolument:

1. Chair to approve:
 - a. Audit, Conduct Review Committee April 22nd, 2025
 - b. Board Meeting: – April 22nd, 2025
 - c. Investment, Finance & Risk Committee.
 - d. Goodwill & Marketing Meeting April 8th, 2025.
 - e. Executive, Governance & Nominating meeting: April 1st, 2025
 - f. Executive, Governance & Nominating meeting: April 17th, 2025
 - i. Other Meeting. OMIA Convention Tuesday March 25th, Wed 26th, Thurs 27th and Friday March 28th.
 - ii. Manager's Meeting: April 2nd, 2025, Attended by Chair
 - iii. Sales Meeting: April 7th, 2025, Attended by Chair

H. Identification of Future Agenda Items:

- a. Auto Post Code restrictions – May 2025
- b. Q2 Cognition + Update – July 2025
- c. Q2 Strategic Plan/Results Update – July 2025



d. Corporate Directors Association

I. Communication Items from the Meeting:

J. Anniversaries:

Shawn Bustin – 5-year anniversary in May

Judy Cibulka – 5-year anniversary in May

K. Adjournment:

Confidentially Reminder – Maple Mutual has a fiduciary responsibility to protect the privacy and personal information of its stakeholders. Proper care in managing confidentiality, privacy and personal information significantly reduces risk to Directors.

NOTE: Next meeting is Tuesday May 20th at 4pm in Boardroom.



**MINUTES of REGULAR BOARD MEETING
MARCH 24, 2025, at 1pm
IN PERSON – BOARDROOM**

A. Call to Order: 1:05PM

Present: Paul Badder, Steve Vanek, Robin Dudley, Tom McGregor, Shawn Bustin, Judy Cibulka, Dean Muharrem, Ron Buchanan, Amy Dale, Jeremy Brewer, Candie Johnson

Absent: Rich Daly

B. Approval of Agenda: Motion Steve Vanek, Seconded Robin Dudley, Carried

C. Declaration of Conflict of Interest: None

D. Consent Agenda: (Questions can be sent to Dean. Questions can also be brought forward and discussed at the board meeting.)

1. Minutes from Regular Board Meeting February 25th, 2025, Motion **Shawn Bustin, Seconded Tom McGregor, Carried**
2. Claims Report February 2025. **Reviewed by Jeremy Brewer, a quiet month for claims. Provided update on top 10 claims, and two large claims that may look to settle this year. Also provided a review of the new salvage vendor which is already showing a greater return for Maple Mutual.**
3. Underwriting Report February 2025. **Reviewed by Amy Dale. The whole department was back, healthy, no sickness. New business hasn't slowed down. Still over-underwriting. Management to discuss this further. Within company standards.**
4. Growth/Cancellation reports February 2025. **Reviewed by Dean Muharrem with input from Candie Johnson. Candie will be providing this report moving forward. Another strong month for new business. Auto is still driving the growth. Reviewed new charts for growth. Working on same for claims reports.**
5. February Financial Report. **Reviewed by Ron Buchanan. Good results for February. The Board would like clarification on NSF procedure. Bring it to the next board meeting.**
6. Governance Template. **Reviewed by Dean Muharrem.**
Motion to accept D1 – D6 **Robin Dudley, Seconded Steve Vanek, carried.**

E. Meeting Items for Action/Discussion:

1. Committee reports (as required)
 - Agent Meeting. March 11th Agenda & Minutes – Candie Johnson. Agenda & Minutes attached. **Reviewed by Candie Johnson. Concerns were raised about**

Auto filing training. Create a check list for which agents/Account Managers have taken what training, so Management can see who needs additional training. Water rates were discussed. Management team to bring back analysis on “Water” and bring back to next board meeting.

- **Investment, Finance & Risk. February 26th, 2025. Agenda & Minutes attached. Reviewed by Shawn Bustin.**
 - **Goodwill & Marketing. Next meeting in April. Dave Cameron has contacted Maple Mutual regarding lights for the ball diamond. We will connect with Dave and find out more information.**
 - **Legislative Affairs:**
 - **Audit, Conduct Review. Minutes from Feb 21st meeting.**
 - **Executive, Governance & Nominating Committee.**
 - **Other Meeting. E&Y IBNR/CASE RESERVES Virtual call. To discuss the changes to financials, and how to plan for 2025 and beyond. Judy Cibulka and Ron Buchanan reviewed. Management will review results each quarter to check IBNR. The report will go to the Audit and Conduct committee for review, then to the board. All Committee meetings need agenda and minutes**
2. **Brokers. Who? Where? Reviewed by Dean Muharrem. Concerns regarding Auto insurance near the Toronto Area. Also “Barrie” office of HUB. Dean to provide a breakout of results and analysis specifically for HUB offices in Oakville, Markham and Barrie. Candie Johnson will provide an outline of preferred new business. To be brought back to the board at the next meeting. Management to look at additional Postal codes to be added to “where Maple Mutual doesn’t write. It was mentioned that some reports still show agent numbers. For example, 185. Management to change this for future reports.**
 3. **No Refund of Premium announcement/A word from the president/Maple Memo. Reviewed by Dean Muharrem. No changes, but a discussion was held regarding paying a dividend. Do we talk about the refund, more than we should. We should focus on personal local service and fair rates. Management to work on this.**
 4. **OMIA Convention – Toronto March 26th, 27th. Update. Reviewed By Dean Muharrem, plans shared, everyone is booked and ready to attend. Last minute changes with Jeremy Brewer and Candie Johnson attending, replacing Rich Daly and Judy Cibulka.**

5. Chatham-Kent cutting services/rural fire halls. Update and Draft. **Discussed both sides, positive and negative. Look to join with Kent & Essex and Salus to have a delegation attend council meeting**
6. FSRA – Own Use Assets update. **Reviewed by Dean Muharrem. Provided a copy of a Letter sent to FSRA asking for extension until end of June 2026. Management to advise the Board of FSRA decision or any questions.**
7. Right2Repair. **Reviewed by Dean Muharrem. In the early stages, we will keep advised of any futures updates.**
8. Other Mutuals. **Ron Buchanan shared the results of other Mutuals. Only 3 were below their prior year numbers.**
9. CEO Report. **Reviewed by Dean Muharrem. NAMIC Membership cost was found to be \$1,400 U.S. The board will continue to monitor membership with NAMIC, Dean Muharrem to bring back info from CEO Conference in May. Maple Mutual has 8 tickets for Dresden Hall of Fame April 12th. Steve Vanek and Robin Dudley will advise if available to attend.**

Motion to approve E1 – E9 Steve Vanek, Seconded Tom McGregor, Carried.

F. Items for Information:

1. New Member and Cancellation reports
2. Farm Mutual AGM

Motion to approve F1-F2. Judy Cibulka, Seconded Tom McGregor, Carried

G. Director Emolument:

1. Chair to approve:
 - a. Audit, Conduct Review Committee
 - b. Board Meeting: – March 24th, 2025
 - c. Investment, Finance & Risk Committee. February 26th, 2025
 - d. Goodwill & Marketing Meeting.
 - e. Executive meeting
 - f. Governance Meeting:
 - i. Other Meeting. CEO call in with chair March 3rd, 2025
 - ii. Other Meeting. Signing of financial Documents February 28th, 2025
 - iii. Other Meeting. Virtual meeting with E&Y March 5th 2025
 - iv. Other Meeting. Virtual meeting with FSRA to discuss Own Use assets. March 20th 2025

Approved by Chair

H. Identification of Future Agenda Items:



- a. Q1 Cognition + Update – April 2025
- b. Q1 Strategic Plan/Results Update – April 2025
- c. Corporate Directors Association

I. Communication Items from the Meeting:

J. Anniversaries:

Steve Vanek: 15 years, March 3rd. **Steve was recognized by the Chair and the board.**

In Camera session 3:40 – 3:57. Nothing to discuss

K. Adjournment: 4:00pm

Confidentially Reminder – Maple Mutual has a fiduciary responsibility to protect the privacy and personal information of its stakeholders. Proper care in managing confidentiality, privacy and personal information significantly reduces risk to Directors.

NOTE: Next meeting is Tuesday April 22nd at 3pm in Boardroom.



Annual General Meeting

March 24, 2025, 5 PM

Dresden, ON

MINUTES

1. Call to order. **5PM**
2. Clarification of voting procedure for the meeting. **Reviewed by Paul Badder**
3. Minutes of previous annual general meeting March 25, 2024. **Motion to approve Gregg Tuckwell, Seconded Robin Dudley, Carried.**
4. Auditors report – K Sabourin of MNP. **Reviewed by Kevin Sabourin of MNP.**
5. Waiving of the reading of the financial statement for the year 2024. **Motion to approve Steve Vanek, Seconded Tom McGregor, Carried.**
6. Financial report. **Reviewed by Kevin Sabourin. Motion to approve Gregg Tuckwell, Seconded Robin Dudley, Carried.**
7. CEO report. **Reviewed by Dean Muharrem.**
8. Appointment of Auditor for 2025. **Motion to approve MNP for 2025 Shawn Bustin, Seconded Tom McGregor, Carried.**
9. Election of directors: **Both Tom McGregor and Steve Vanek were acclaimed.**
10. Chair's closing remarks. **Paul Badder.**
11. Adjournment. **5:20pm**



AGENDA – INAUGURAL MEETING, MARCH 24, 2025

- A. Call to Order – By the Secretary of the Corporation AT 5:36PM
- B. Election of Chair. **Nominees for Chair called 3 times by Dean Muharrem. Robin Dudley nominated Paul Badder. No other nominees. Paul will serve as Chair this year.**
- C. Election of Vice-Chair . **Nominees for Vice Chair called 3 times by Dean Muharrem. Tom McGregor nominated Steve Vanek. No other nominees. Steve will serve as Vice Chair this year.**
- D. Appointments
 - 1) President/CEO. **Dean Muharrem was appointed as President & CEO this year.**
 - 2) Secretary of the Corporation. **Dean Muharrem was appointed Secretary of the Corporation this year.**
 - 3) Signing Authorities. **No changes.**
 - 4) Board Calendar/work plan 2025. **To be discussed at Executive meeting April 1st 9am. Dean Muharrem to send meeting invites.**
- E. Appointment of the Executive Committee (if required) - under the bylaws of the Corporation, should the immediate past chair choose not to be on the executive committee then the chair of the board may appoint a person to fill that role or if not able to, then the vice chair may appoint a person to fill that role, failing either of those circumstances the bylaw does not address the issue which would default it back to the board for the appointment(s). **No changes at this time.**
- F. Adjournment. **5:42pm**



**OPERATIONS REPORT NOTES
TO BOARD OF DIRECTORS**

DEPARTMENT:	Claims
MONTH:	March
DATE:	April 14, 2025
PREPARED BY:	Jeremy Brewer

NEW CLAIMS

AUTO	34(\$329K)			
Collision	13(\$221K)			
Comp	15(\$36K)	Glass(12)	Animal(2)	Fire(1)
DCPD:	6(\$72K)			
COMMERCIAL	0(\$0K)			
FARM	3(\$30K)			
Water	2(\$29K)	WPE(2)		
Theft/Vandalism	1(\$1K)			
PROPERTY	7(\$55K)			
Water	3(\$38K)	WPE(3)		
BI&I	1(\$5K)			
Other	3(\$12K)			
TOTALS:	44(\$414K)			



OUTSTANDING CLAIMS

LINE OF BUS.	OPEN CLAIMS	OPEN RESERVES	PAID YTD	EXPENSE YTD
AUTO	122(-26)	\$3.71M(-\$300K)	\$546K	\$8K
LIABILITY	7(0)	\$433K(+\$0K)	\$0K	\$0K
FARM	20(+1)	\$271K(-\$56K)	\$15K	\$2K
PROPERTY	34(-2)	\$1.28M(+\$2K)	\$199K	\$11K
COMMERCIAL	10(-1)	\$1.12M(+474K)	\$53K	\$8K
TOTALS	193(-30)	\$6.81M(+\$120K)	\$813K	\$29K

TOP 10

CLAIM	INSURED	DOL	RSRVE	INCUR.	UPDATES
740162.01	Banh Nguyen	Oct 2022	\$420K	\$1.88M	Contents outstanding
74080.20	Richards	Oct 2022	\$1.39M	\$1.64M	Ongoing AB file – Settlement offer made
41020A05	Steve & Patricia Henry	Aug 2021	\$610K	\$972K	Will attempt to settle 1 st quarter
741010.02	Laura Fondyga	Sep 2022	\$3K	\$877K	Completed – Subro Outstanding (May abandon)
739693.02	William VanWyk	Jul 2022	\$195K	\$800K	Switched contractor – Work progressing
56646P04	Patricia Mann-Bentley	Jan 2022	\$101K	\$595K	Litigation – Meeting with counsel for update
46034C02	Jandal Real Estate	Aug 2021	\$3K	\$522K	Re-Opened for recovery (Class Action)
34362A04	Helena Fehr	Jun 2018	\$200K	\$494K	No update – File ongoing
63618A01	Daniele Micks	Sep 2019	\$103K	\$382K	Claimant Passed away – Mediation May 2025
51181.02	Angela Krogman	Jan 2025	\$528K	\$532K	FIRE – Total loss in Bothwell – Subro potential
REMOVED FROM LAST MONTH					
740077.03	Dan Falla	Dec 2024	\$349K	\$350K	FIRE – Tenant occupied – Subro Potential

CLAIMS UPDATES

Settlement 74080.20 – Richards – We have countered the original offer to settle. Settlements may reach \$1M but the hope is settlement somewhere between \$850K - \$950K. Decisions to proceed with offer is the expected cost of hearings, lawyers and adjusters up coming up would exceed \$100K in the next 2-3 years.

Audatex & Preferred Shops

Contracts are ready for both to be in place for May 1. Audatex will speed up our appraisal time and take some much needed pressure off the claims department. Preferred shops will be added to save storage & labour costs.



**OPERATIONS REPORT NOTES
TO BOARD OF DIRECTORS**

DEPARTMENT:	Underwriting
MONTH:	March
DATE:	April 14, 2025
PREPARED BY:	Amy Dale

1797 transactions done in November

The department is currently working on finalizing the procedures (step by step instructions) on how to complete all transactions in the department so that there is a policies and procedures manual saved on the computer and there will also be a paper copy that will be accessible to everyone in the dept. This has been an ongoing project, but we are now getting to the end of it and should have it complete by end of month.

The new auto rules that came into effect April 1 has been going smoothly in C+ with renewals and new business.

The March 1 2025 property rates seem to have little effect on the book. We had 17 cancellations that were marked as price,/went elsewhere/no reason given for Non-Auto in the month of March.

As of 10:53 am today our numbers are as follows. 177 endorsements in the folder (3 need to be done today to get us to the 2 week standards), 11 new apps to be approved and 2 to be entered, there are 118 renewals to get us caught to the end of June 14.



OPERATIONS REPORT NOTES TO BOARD OF DIRECTORS

DEPARTMENT:	SALES DEPARTMENT
MONTH:	March 2025
DATE:	April 22, 2025
PREPARED BY:	Business Development Manager

NEW BUSINESS

We ended up with 126 applications in total for \$304,781. Just slightly down from last month. Marianne led the way with 12 applications for \$24,860. She was followed by Melina with 8 applications for \$19,506 and Brian with 7 applications for \$15,359 (Shelby close behind Brian with 7 applications for \$15,030)

CANCELLATIONS

We ended up with 52 policies for \$88,027. Slightly down from last month. Biggest reason was “price” for \$47k

RETENTION

We are at 93.50%. A slight increase to last year.

AG STATS

Now at 10,173 policies for \$21,377.793

March New Business		Data	
agentnumber	policykey2	Count of policykey2	Sum of netpremium
PIB (BR)	A	14	57414
	C	1	320
	P	13	20052
PIB (BR) Total		28	77786
HUB	A	13	36950
	P	3	5136
HUB Total		16	42086
Insureline (Blue)	A	8	23406
	P	7	9349
Insureline (Blue) Total		15	32755
Marianne	A	4	9398
	C	2	3577
	F	1	3033
	P	5	8852
Marianne Total		12	24860
Melina	A	6	16440
	C	1	1106
	P	1	1960
Melina Total		8	19506
Brian	A	4	11712
	P	2	2838
	W	1	809
Brian Total		7	15359
Shelby	A	5	10661
	F	1	3222
	P	1	1147
Shelby Total		7	15030
Eric	A	2	5400
	P	4	8304
Eric Total		6	13704
Insureline (MA)	A	3	9003
	P	3	4500
Insureline (MA) Total		6	13503
PIB (CRV)	A	3	7265
	P	1	2573
PIB (CRV) Total		4	9838
PPIB	A	1	5891
	P	1	1621
PPIB Total		2	7512
LJ Walters	A	2	3753
	C	1	3541
LJ Walters Total		3	7294
Lisa	A	3	6858
Lisa Total		3	6858
Matt	C	1	1772
	P	2	3299
Matt Total		3	5071
Rozon	A	1	2767
	P	1	2117
Rozon Total		2	4884
Eli	A	2	4141
Eli Total		2	4141
Bob	A	1	3062
Bob Total		1	3062
PIB (CSTC)	P	1	1532
PIB (CSTC) Total		1	1532
(blank)	(blank)		
(blank) Total			
Grand Total		126	304781

PIB (CRV) = Chatham Riverview Drive

PIB (CSTC) = Chatham St. Clair

PIB (BR) = Belleriver

Insureline (MA) = Mutual Aid

NEW BUSINESS YTD 2025

agentname	policykey2	Data	
		Count of policykey2	Sum of netpremium
PIB	A	29	105328
	C	1	320
	F	1	1473
	P	26	47739
PIB Total		57	154860
HUB	A	38	129036
	P	14	24945
HUB Total		52	153981
BLUE	A	16	42554
	P	14	19850
BLUE Total		30	62404
MARIANNE	A	11	31401
	C	3	3910
	F	2	3306
	P	9	16957
MARIANNE Total		25	55574
INSURELINE	A	8	24102
	C	1	3337
	P	11	22797
INSURELINE Total		20	50236
BRIAN	A	9	23210
	F	6	14198
	P	3	7137
	W	1	809
BRIAN Total		19	45354
SHELBY	A	14	34188
	C	1	2576
	F	3	5143
	P	3	2972
SHELBY Total		21	44879
ERIC	A	8	19706
	P	8	14086
ERIC Total		16	33792
GREGG	A	4	12800
	C	2	17617
	F	1	557
	P	2	1820
GREGG Total		9	32794
MELINA	A	10	22826
	C	2	2812
	P	3	6245
MELINA Total		15	31883
SPADAFORA	A	7	19866
	P	6	10285
SPADAFORA Total		13	30151
LISA	A	10	22491
	P	3	4760
	W	1	1096
LISA Total		14	28347
ELI	A	8	17009
	P	5	5803
ELI Total		13	22812
LJ WALTERS	A	6	13952
	C	1	3541
	P	2	3395
LJ WALTERS Total		9	20888
MATT	A	4	10595
	C	1	1772
	F	1	1968
	P	3	4846
MATT Total		9	19181
ROZON	A	4	10777
	F	1	2129
	P	3	6233
ROZON Total		8	19139
COLIN	A	4	12880
	C	1	1194
	P	2	3163
COLIN Total		7	17237
BOB	A	4	10121
	C	1	4068
BOB Total		5	14189
RJ MORRIS	A	3	9376
	F	1	1991
	P	1	2367
RJ MORRIS Total		5	13734
PIB CSTC	A	3	7265
	P	2	5243
PIB CSTC Total		5	12508
PPIB	A	1	5891
	P	3	5820
PPIB Total		4	11711
PIB CRV	P	1	1532
PIB CRV Total		1	1532
Grand Total		357	877186

2024 YTD END OF MARCH

		Data	
agentname	policykey2	Count of policykey2	Sum of netpremium
HUB	A	21	53360
	C	2	4274
	F	1	5169
	P	13	19547
HUB Total		37	82350
INSURELINE	A	10	19155
	F	3	4367
	P	28	52135
INSURELINE Total		41	75657
RJ MORRIS	A	4	16437
	F	4	35218
	P	3	3725
RJ MORRIS Total		11	55380
PIB	A	9	28810
	P	7	16764
PIB Total		16	45574
MARIANNE	A	8	23478
	C	3	4821
	P	9	14770
MARIANNE Total		20	43069
SPADAFORA	A	10	31325
	P	6	9215
SPADAFORA Total		16	40540
MELINA	A	13	28604
	C	2	4434
	F	1	3224
	P	3	3177
MELINA Total		19	39439
GREGG	A	9	22593
	F	1	4460
	P	6	9671
GREGG Total		16	36724
ROZON	A	2	4505
	F	5	17873
	P	6	13374
ROZON Total		13	35752
MATT	A	8	14646
	C	2	4790
	F	1	2448
	P	7	7440
MATT Total		18	29324
PPIB	A	8	16370
	P	8	9914
PPIB Total		16	26284
BRIAN	A	3	8645
	C	2	9596
	P	3	4980
BRIAN Total		8	23221
LJ WALTERS	A	4	11704
	P	2	3692
LJ WALTERS Total		6	15396
SHELBY	A	4	8267
	C	1	594
	F	1	4404
	P	1	1983
SHELBY Total		7	15248
BOB	A	2	5589
	C	1	1394
	P	2	1912
BOB Total		5	8895
NANCY	A	1	2875
	P	2	2823
NANCY Total		3	5698
JOHN	A	1	2075
	P	2	1595
JOHN Total		3	3670
Grand Total		255	582221

NEW BUS	MARCH 2025		2025 YTD		2024 PRIOR YEAR		PRIOR YEAR +/-	
BROKERS	APPS	PREMIUM	APPS	PREMIUM	APPS	PREMIUM	APPS	PREMIUM
A	45	\$146,449	115	\$368,147	68	\$181,666	47	\$186,481
P	30	\$46,880	83	\$150,206	73	\$128,366	10	\$21,840
C	2	\$3,861	3	\$7,198	2	\$4,274	1	\$2,924
F	0	\$0	3	\$5,593	13	\$62,627	-10	-\$57,034
U	0	\$0	0	\$0	0	\$0	0	\$0
W	0	\$0	0	\$0	0	\$0	0	\$0
TOTAL	77	\$197,190	204	\$531,144	156	\$376,933	48	\$154,211

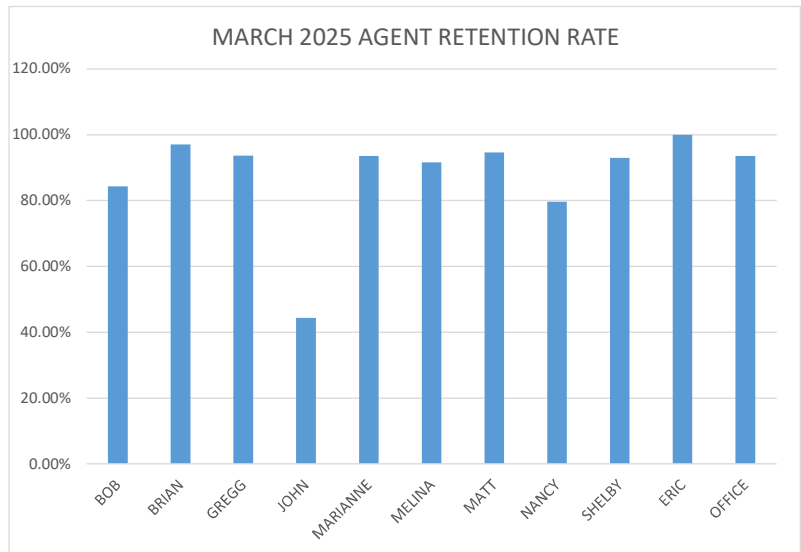
AGENTS	APPS	PREM	APPS	PREM	APPS	PREM	APPS	PREM
A	27	\$67,672	86	\$217,227	49	\$116,772	37	\$100,455
P	15	\$26,400	41	\$67,789	35	\$48,351	6	\$19,438
C	4	\$6,455	11	\$33,949	11	\$25,629	0	\$8,320
F	2	\$6,255	13	\$25,172	4	\$14,536	9	\$10,636
U	0	\$0	0	\$0	0	\$0	0	\$0
W	1	\$809	2	\$1,905	0	\$0	2	\$1,905
TOTAL	49	\$107,591	153	\$346,042	99	\$205,288	54	\$140,754

OFFICE TOTAL	126	\$304,781	357	\$877,186	255	\$582,221	102	\$294,965
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CANCELLATIONS MARCH 2025

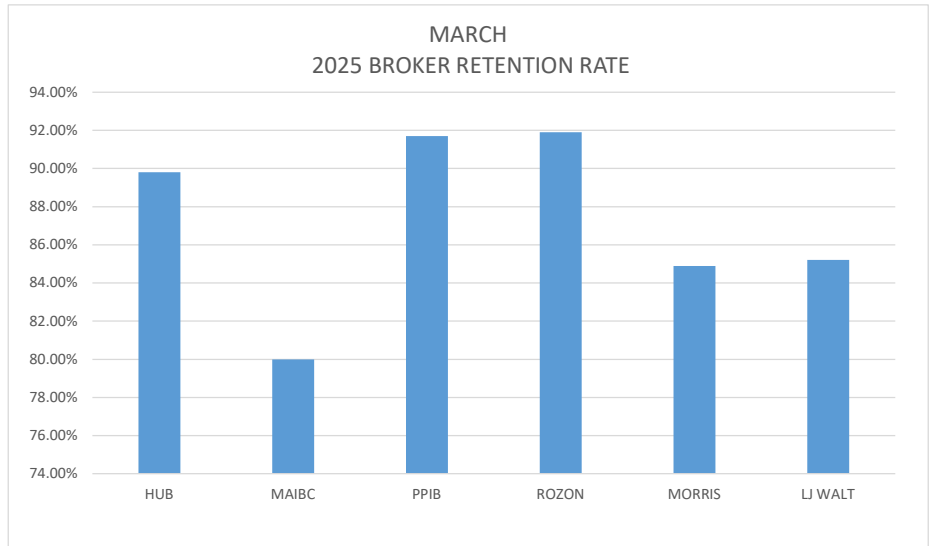
		Data	
agentnumber	policyclass	Count of policyclass	Sum of annualpremium
HUB	A	4	11292
	P	2	2284
HUB Total		6	13576
145	A	4	6885
	P	2	3792
145 Total		6	10677
160	A	4	6512
	P	2	2545
160 Total		6	9057
140	A	2	3300
	F	2	3494
	P	1	480
140 Total		5	7274
185	A	2	6139
	P	1	1126
185 Total		3	7265
155	A	4	6161
155 Total		4	6161
112	A	1	4413
	P	1	1722
112 Total		2	6135
162	A	2	3365
	C	1	624
	P	2	1757
162 Total		5	5746
117	A	1	4016
117 Total		1	4016
180	C	1	1251
	P	2	1976
	W	1	629
180 Total		4	3856
BLUE	A	1	2023
BLUE Total		1	2023
190	C	1	952
	P	1	1013
190 Total		2	1965
175	P	1	1276
175 Total		1	1276
Grand Total		46	79027

AGENT	RETENTION %	March 31, 2024
BOB	84.30%	76.80%
BRIAN	97.00%	96.50%
GREGG	93.60%	93.70%
JOHN	44.40%	58.40%
MARIANNE	93.50%	92.60%
MELINA	91.60%	90.30%
MATT	94.60%	93.80%
NANCY	79.60%	79.00%
SHELBY	92.90%	94.10%
ERIC	100.00%	100.00%
OFFICE	93.50%	93.20%



BROKER RETENTION % MAR 31 2024

HUB	89.80%	90.20%
MAIBC	80.00%	91.00%
PPIB	91.70%	90.60%
ROZON	91.90%	88.90%
MORRIS	84.90%	76.50%
LJ WALT	85.20%	95.00%
SPADAFO	73.70%	70.00%
PIB	92.30%	100.00%
OFFICE	93.50%	93.20%



	2025 Actual	2025 Budget		2024 Actual	
Insurance Revenue	\$ 5,261,352	\$ 5,647,416	-6.84%	\$ 4,366,154	20.50%
Insurance Service Expense	\$ 2,963,271	\$ 3,546,037	-16.43%	\$ 2,294,462	29.15%
Insurance Service Result Before Reinsurance Contracts Held	\$ 2,298,080	\$ 2,101,378	9.36%	\$ 2,071,692	10.93%
Reinsurance Premiums Ceded	\$ (776,561)	\$ (431,657)	79.90%	\$ (557,163)	39.38%
Recoverable from Reinsurers for Incurred Claims	\$ 49,299	\$ (419,628)	-111.75%	\$ 183,777	-73.17%
Net Recovery/Expense From Reinsurance Contracts Held	\$ (727,262)	\$ (851,285)	-14.57%	\$ (373,385)	94.78%
Insurance Service Result	\$ 1,570,819	\$ 1,250,094	25.66%	\$ 1,698,307	-7.51%
Total Investment Income (Loss)	\$ 398,626	\$ 195,654	103.74%	\$ 735,913	-45.83%
Finance Income (Expense) from insurance contracts issued	\$ -	\$ -	0.00%	\$ (60,951)	-100.00%
Finance Income (Expense) from reinsurance contracts issued	\$ -	\$ -	0.00%	\$ 31,973	-100.00%
Net Insurance Financial Result	\$ -	\$ -	0.00%	\$ (28,978)	-100.00%
Other Income (Loss)	\$ 37,162	\$ -	0.00%	\$ 4,723	686.82%
General & Operating Expense	\$ (871,484)	\$ (453,798)	92.04%	\$ (824,254)	5.73%
Other Income & Expenses	\$ (834,322)	\$ (453,798)	83.85%	\$ (819,531)	1.80%
Income (Loss) Before Tax	\$ 1,135,123	\$ 991,949	14.43%	\$ 1,585,710	28.42%
Income Tax	\$ (301,000)	\$ (257,907)	16.71%	\$ (395,000)	0.00%
Total Comprehensive Income (Loss) for the Period	\$ 834,123	\$ 734,043	13.63%	\$ 1,190,710	-29.95%

Net Insurance Service Ratio (NISR) 56.32% 62.79% 52.55%

Measures the underwriting profitability of insurance service operations. Proportion of insurance revenue used for claims & acquisition expenses. Typical range 76% - 95%

Insurance Service Expense Ratio (ISER) 16.56% 8.04% 18.88%

Measures the efficiency of an insurer's operations. Proportion of insurance revenue used up in overhead costs. Typical range 1% to 7%

Net Combined Insurance Service Ratio (NCISR) 72.89% 70.83% 71.43%

Measures the profitability of an insurer's insurance operations. (NCISR = NISR + ISER) Typical range 81% to 100%

Reinsurance Impact Ratio (RIR) -14.76% -7.64% -12.76%

Measures impact of reinsurance treaties on profitability. (Net cost of reinsurance as a proportion of insurance revenue, usually negative.) Typical range -15% to 0%

Reinsurance Service Ratio (RSR) -6.35% 97.21% -32.98%

Measures the benefit of reinsurance. Proportion of premiums ceded used to pay reinsurance claims. Usually negative. Typical Range -86% to -16%

Investment Yield (IY) 4.78% 4.25% 5.78%

Measures the return made on securities. (Investment Income/Loss divided by Investments) FMGF members average 8.9%

Net Risk Ratio (NRR) 64.92% 64.00% 59.58%

(Insurance Revenue + Liabilities / Policyholder's Surplus.) FMGF members average 78.3%

Return on Equity (ROE) 2.75% 2.53% 4.11%

Measures profitability in relation to its equity. (Net Income / Policyholder's Equity) FMGF members average 9.9%

Minimum Capital Test (MCT) as of December 31 531.30% 694.13%

Measure of capital adequacy. Calculated with P&C 1. FSRA's minimum MCT is 150%. FMGF members average 456.5%.

Maple's Internal Target MCT 350% 350% 350%

IFRS 4 Claims Ratio 52.26% 59.83% 45.12%

Measure of claim's costs. (claim's cost incurred divided by net earned premium) Typical under 60% to be profitable.

IFRS 4 Expense Ratio 32.14% 21.17% 32.89%

Measure of sales and general expense to premium. (commission and general expenses divided by net earned premium) Typical under 40% to be profitable.

IFRS 4 Combined Ratio 84.40% 81.00% 78.02%

Measure of underwriting profitability. (claim's costs + commissions + general expenses divided by net earned premium) Typical under 100% to be profitable.

	2025 Actual	2024 Actual	
Cash & Cash Equivalents	\$ 3,167,124	\$ 2,572,909	23.10%
Investments	\$ 32,856,133	\$ 29,399,081	11.76%
Income Tax Recoverable	\$ 482,089	\$ (262,622)	-283.57%
Reinsurance Contract Assets	\$ 3,251,577	\$ 4,835,226	-32.75%
Other Assets	\$ 54,192	\$ 59,662	-9.17%
Property & Equipment	\$ 4,977,793	\$ 5,288,455	-5.87%
Total Assets	\$ 44,788,908	\$ 41,892,711	6.91%
Accounts Payables & Accrued Liabilities	\$ (14,427)	\$ 6,354	327.05%
Insurance Contract Liabilities	\$ 13,625,085	\$ 12,619,384	7.97%
Deferred Tax Liabilities	\$ 829,824	\$ 278,574	197.88%
Total Liabilities	\$ 14,440,482	\$ 12,904,312	11.90%
Total Policyholders' Surplus	\$ 30,348,426	\$ 28,988,399	4.69%
Total Liabilities & Policyholders' Surplus	\$ 44,788,908	\$ 41,892,711	6.91%
% of equities to assets (<25%)	22.61% compliant		
% of real estate of own use to assets (<10%)	10.74% not compliant		

Cash & Cash Equivalents

Cash on Hand	\$	400	
RBC DS iShares Cash	\$	1,379	
RBC RB Vanguard Cash	\$	1,362	
BMO Operating Account	\$	3,163,984	interest prime - 1.7%
Total	\$	3,167,124	ties to Cash on Financial Position

Investments

	BV	MV	
Highstreet Dividend Income Fund	\$ 4,029,001	\$ 4,291,637	
Manitou Canadian Equity Fund	\$ 4,536,791	\$ 5,252,976	
RBC DS iShares	\$ 251,863	\$ 280,603	
RBC DS Vanguard	\$ 270,928	\$ 299,467	
Total Equities	\$ 9,088,583	\$ 10,124,684	
Addenda Bonds Corporate Core	\$ 3,041,003	\$ 3,064,514	
Lincluden 9 Private Client Bond Pool	\$ 8,466,236	\$ 8,587,979	
Lincluden 3 Bond Pool	\$ 5,702,543	\$ 5,787,320	
Total Bonds	\$ 17,209,781	\$ 17,439,813	
Addenda Commercial Mortgage Fund	\$ 4,433,641	\$ 4,480,500	
Cognition+	\$ 1	\$ 1	
Farm Mutual Guarantee Fund	\$ 29,306	\$ 29,306	
519 St. George Street Mortgage	\$ 256,618	\$ 256,618	matures March 17, 2028, interest 6.3%
Total Other	\$ 4,719,566	\$ 4,766,425	
BMO GIC maturing May 2, 2025	\$ 500,000	\$ 525,210	interest 5.51%
Total Term Deposits	\$ 500,000	\$ 525,210	
Total Investments	\$ 31,517,931	\$ 32,856,133	ties to Investments on Financial Position

Investment Income/Loss

Debenture Interest	\$	130,970.55	
Dividend Income	\$	122,654.65	
Bank Interest	\$	47,566.71	
Interest Government Agency	\$	-	
Interest Other	\$	5,201.63	
Accrued Interest	\$	(11,790.96)	
Fire Mutual Guarantee Fund Interest	\$	-	
Total Interest	\$	294,602.58	
Investment Expenses	\$	(34,023.30)	
Realized Gains/Losses	\$	23,768.63	
Gain/Loss on US Exchange	\$	2,506.89	
Unrealized Gains/Losses	\$	111,771.12	
Total Gains/Losses	\$	138,046.64	
Total Investment Income/Loss	\$	398,625.92	ties to Total Investment Income on Comprehensive Income

Policy Statement to Management

- 10.25% cash/short term investments - minimum 2% with a minimum of \$1,000,000 to a max of 20% and a target of 1
- 22.61% equities 25% of total assets
- 14.42% hold up to 10% real estate **Manitou & 399 St. George Street**
- 1.60% allocation to one money manager - 50% **BMO**
- 26.14% allocation to one core bond mandate - 40% **Lincluden**
- 15.99% allocation to one core equity mandate - 20% **Manitou**
- 0.00% allocation to one speciality mandate - 20%
- 43.75% allocation to one portfolio management team - 40% **Lincluden**
- 0.00% allocation to a boutique manager - 20%
- 0.00% allocation to a single portfolio Manager - 15%

	2025 Actual	2025 Budget	Act to Bud	2024 Actual	Act to Act
Automobile Premiums	\$ 2,312,539	\$ 2,170,083	6.56%	\$ 1,817,915	27.21%
Commercial Premiums	\$ 260,339	\$ 322,402	-19.25%	\$ 261,772	-0.55%
Liability Premiums	\$ 278,080	\$ 277,828	0.09%	\$ 286,405	-2.91%
Property Premiums	\$ 2,270,615	\$ 2,577,939	-11.92%	\$ 2,140,847	6.06%
Total Direct Written Premiums	\$ 5,121,573	\$ 5,348,253	-4.24%	\$ 4,506,939	13.64%
Auto Risk Sharing Pool	\$ 50,784	\$ 49,378	2.85%	\$ 47,503	6.91%
Crop Quota Share Reinsurance	\$ -	\$ -		\$ -	-
Facility Association	\$ 11,823	\$ -	#DIV/0!	\$ -	-
Total Assumed Premiums	\$ 62,607	\$ 49,378	26.79%	\$ 47,503	31.80%
Total Premiums	\$ 5,184,180	\$ 5,397,631	-3.95%	\$ 4,554,442	13.83%
Reinsurance Ceded	\$ (776,561)	\$ (431,657)	79.90%	\$ (557,402)	39.32%
Net Premiums Written	\$ 4,407,619	\$ 4,965,974	-11.24%	\$ 3,997,040	10.27%
Change in Unearned Premium	\$ 38,903	\$ 214,937	-	\$ (182,840)	-121.28%
Net Premiums Earned	\$ 4,446,522	\$ 5,180,911	-14.17%	\$ 3,814,200	16.58%
Pre-authorized Payment Fees	\$ 37,823	\$ 34,848	8.54%	\$ 29,767	27.06%
Total Earned Underwriting Revenue	\$ 4,484,345	\$ 5,215,759	-14.02%	\$ 3,843,967	16.66%
Assumed Claims	\$ 74,662	\$ 82,348	-9.33%	\$ 57,486	29.88%
Gross Claims Incurred	\$ 2,318,183	\$ 2,618,570	-11.47%	\$ 1,858,165	24.76%
Reinsurance Incurred	\$ (49,299)	\$ 419,628	-	\$ (181,123)	-72.78%
Net Claims & Adjustment Expenses Incurred	\$ 2,343,546	\$ 3,120,546	-24.90%	\$ 1,734,528	35.11%
Commission Expense	\$ 652,411	\$ 638,525	2.17%	\$ 544,624	19.79%
Net Internal Service Expense	\$ 583,919	\$ -	0.00%	\$ 490,751	18.98%
Premium Tax	\$ 7,800	\$ 11,949	0.00%	\$ 6,600	18.18%
Total Acquisition Expenses	\$ 1,244,130	\$ 650,474	91.27%	\$ 1,041,976	19.40%
Advertising	\$ 47,734	\$ 43,486	9.77%	\$ 46,958	1.65%
Bad Debt	\$ (446)	\$ (42)	-	\$ 355	-225.66%
Bureaus & Associations	\$ 80,122	\$ 79,434	0.87%	\$ 76,188	5.16%
Directors' Fees	\$ 6,205	\$ 4,367	42.08%	\$ 4,325	43.47%
Employee Benefits & Source Deductions	\$ 55,928	\$ 63,116	-11.39%	\$ 61,235	-8.67%
Employee Salaries	\$ 282,243	\$ 283,560	-0.46%	\$ 251,423	12.26%
Financial Institution Fees	\$ 14,248	\$ 14,225	0.16%	\$ 13,174	8.15%
Furniture & Equipment	\$ 20,004	\$ 17,577	13.81%	\$ 18,431	8.54%
Goodwill	\$ 11,824	\$ 14,397	-17.87%	\$ 12,700	-6.90%
Information Technology	\$ 302,760	\$ 211,573	43.10%	\$ 176,654	71.39%
Insurance	\$ -	\$ 827	-	\$ 991	-100.00%
Miscellaneous	\$ 3,228	\$ 933	245.96%	\$ 4,780	-32.48%
Occupancy	\$ 79,652	\$ 75,282	5.81%	\$ 76,565	4.03%
Office Supplies	\$ 12,943	\$ 11,427	13.27%	\$ 11,732	10.32%
Prevention Expenses	\$ 7,266	\$ 11,721	-38.01%	\$ 11,758	-38.20%
Professional Fees	\$ 15,099	\$ 10,027	50.58%	\$ 13,513	11.74%
Telephone	\$ 1,543	\$ 1,698	-9.15%	\$ 1,948	-20.82%
Travel, Meals & Education	\$ 12,941	\$ 8,540	51.53%	\$ 8,740	48.07%
Operating Expenses	\$ 953,293	\$ 852,148	11.87%	\$ 791,469	20.45%
Reallocation of Net Internal Adjustment Expense	\$ (205,386)	\$ (171,255)	-	\$ (116,116)	76.88%
Reallocation of Net Internal Service Expense	\$ (550,574)	\$ (227,095)	-	\$ (452,964)	21.55%
Total Operating Expenses	\$ 197,333	\$ 453,798	-56.52%	\$ 222,389	-11.27%
UNDERWRITING PROFIT (LOSS)	\$ 699,335	\$ 796,296	-12.18%	\$ 845,074	-17.25%
Agent Office Recoveries	\$ 5,210	\$ 5,562	-6.32%	\$ 4,723	10.32%
Gain (Loss)	\$ 26,276	\$ -	#DIV/0!	\$ 290,343	-90.95%
Interest & Dividends	\$ 294,603	\$ 221,743	32.86%	\$ 260,229	13.21%
Management Fees	\$ (34,023)	\$ (31,651)	7.50%	\$ (32,197)	5.67%
Miscellaneous Income	\$ 31,952	\$ -	#DIV/0!	\$ -	-
Unrealized Gain (Loss)	\$ 111,771	\$ -	#DIV/0!	\$ 217,537	-48.62%
Net Investment Income	\$ 435,788	\$ 195,654	122.73%	\$ 740,636	-41.16%
Disposal of Assets	\$ -	\$ -	0%	\$ -	-
Refund from FMRP	\$ -	\$ -	-	\$ -	-
Refund to Policyholders	\$ -	\$ -	-	\$ -	-
NET PROFIT (LOSS) Before Tax	\$ 1,135,123	\$ 991,949	14%	\$ 1,585,710	-28.42%
Provision for Corporate Income Tax	\$ 301,000	\$ 257,907	0%	\$ 395,000	-23.80%
NET PROFIT (LOSS) After Tax	\$ 834,123	\$ 734,043	13.63%	\$ 1,190,710	-29.95%
Auto Loss Ratio	43.90%			46.68%	
Commercial Loss Ratio	240.54%			98.84%	
Liability Loss Ratio	36.80%			48.51%	
Property Loss Ratio	26.52%			22.91%	
Claims Loss Ratio	52.26%	59.83%		45.12%	
Expense Ratio	32.14%	21.17%		32.89%	
Combined Ratio	84.40%	81.00%		78.02%	

**OPERATIONS REPORT NOTES
TO BOARD OF DIRECTORS**

DEPARTMENT:	Finance
MONTH:	March
DATE:	April 14, 2025
PREPARED BY:	Ron Buchanan

March 2025 Financial Review

This is 2025 first quarter end, so I have included IFRS 4 Comprehensive Income Statement for review of actual to budget.

Statement of Comprehensive Income

Insurance Revenue

- Up 20.50% to last year.
- Direct written premiums up 13.64% to last year.

Insurance Service Expense

- Gross incurred claims are up 27.87% to last year.

Reinsurance Premiums Ceded

- Ceded premium up 35.11% to last year.
- Recoverable from reinsurance is down 72.78%.

Insurance Service Result

- Insurance revenue was up greater than insurance service expense, resulting in a positive impact before reinsurance of 10.93% to last year.
- Reinsurance net was up as well by 94.78%. Meaning we paid out more in reinsurance than in 2024 and recoverable was down, resulting in a negative impact on our net income.
- This combination resulted in our Insurance Service Result decreasing by 7.51% to 2024.

Investment Income **(Loss)**

- Investment income was down by 45.83% to last year. A result of our investment portfolio shift in January 2024 which resulted in realized gains of \$290,343 compared to 2025 of \$26,276, when we moved funds from 1832 and Sharp to other portfolios. In addition, unrealized gains are down in 2025 to \$111,771 from \$217,537.

Finance Income (Expense) from insurance contracts issued

Finance Income (Expense) from reinsurance contracts issued



Other Income & Expenses

- See Budget comments

Ratios

- Claims ratio is up from 45.12% in 2024 to 52.26% in 2025.
- Expense ratio is down from 32.89% to 32.14% in 2025.
- Resulting in our combined ratio increasing in 2025 to 84.40% from 78.02% in 2024.

Statement of Financial Position

Assets

- Good cash position.
- Good investment growth.

Liabilities

Policyholders' Surplus

Statement of Budget Comprehensive Income

- Salaries are up but is a timing issue. First part of last year we had less staff. In 2025 Candie was Executive Assistant. Benefits is a timing issue as well.
- It is up, as we paid for our Applied implementation in January but will work out as the year progresses.

Notes

- Still not in compliance with % of real estate of own use assets, currently at 10.74%.
- Equities at 22.61% of total assets.



SALES MEETING AGENDA

Location: Board Room

Date: April 10, 2025

Time: 10:00AM – 11:30AM

Facilitator: Candie Johnson

Attendees: Brian Ennett, Bob Fitzgerald, Marianne Hope, Melina Mellow, Matt Armstrong, Shelby Ennett, Colin Edmondstone, Amy Dale, Candie Johnson,

Absentees: Gregg Tuckwell, Jeremy Brewer

Open Issues:

Previous Minutes : March 11th 2025

o/s items that came up and how they were addressed:

- X-drive needs to be cleaned up as difficult to find anything and full of outdated information
- would like checklists for procedures so everyone is on the same page and to be compliant should we be audited
- appreciation for accomplishments/encouragements

- communication when underwriting rules or guidelines change, when there are changes to procedures or manual updates

-currently would like to have more clarification on new filing regarding “gaps in insurance”

-Marianne inquired about Sales Trophy - advised Dean has sent it in and awaiting its completion

New Business Items:

1) March Update:

2) Underwriting Update:

3) Claims update:

4) Miscellaneous items:

5) IT Update: Renee and Aaron

- Renee and Aaron gave update re: Applied training and discuss

6) Next meeting.

Open Discussion:

Adjournment:



SALES MEETING MINUTES

Location: Board Room

Date: April 10, 2025

Time: 10:00AM – 11:30AM

Facilitator: Candie Johnson

Attendees: Brian Ennett, Bob Fitzgerald, Marianne Hope, Melina Mellow, Matt Armstrong, Shelby Ennett, Colin Edmondstone, Amy Dale, Candie Johnson,

Absentees: Gregg Tuckwell, Jeremy Brewer

Open Issues:

Previous Minutes : March 11th 2025

o/s items that came up and how they were addressed:

- X-drive needs to be cleaned up as difficult to find anything and full of outdated information

This has been brought up at the Managers Meeting and currently being worked on.

Most up to date forms etc found on X-Drive, 2024-Agents Manuel

- would like checklists for procedures so everyone is on the same page and to be compliant should we be audited

-in the works to ensure consistency/compliance – need 2 volunteers

-appreciation for accomplishments/encouragements

- will be ongoing

-communication when underwriting rules or guidelines change, when there are changes to procedures or manual updates

- will be ongoing

-currently would like to have more clarification on new filing regarding “gaps in insurance”

- Amy provided clarification

-Marianne inquired about Sales Trophy - advised Dean has sent it in and awaiting its completion

- presented Trophy to Marianne

New Business Items:

1) March Update:

Top Sales Marianne, 2nd place Melina, 3rd place Brian with Shelby close behind

2) Underwriting Update:

Amy gave update

3) Claims update:

Jeremy was absent but sent a message with update: signing 6 shops as preferred for auto repairs. Expected start date is May 6th

4) Miscellaneous items:

- no longer a suggestion box at the back
- anyone interested in being on the Goodwill/Marketing team?
If not, please remember that any ideas can still be brought forth
- Reminder of Agent Sharing - \$2000
- Shared the information from OMAP presentation at Convention: hard market, prems are up so it is driving more customers to shop but need to be mindful of seeking good risks
- will focus not only on selling but also on making sure writing desirable risks/good business
- underwrite with integrity
- when doing renewals make sure you are taking the opportunity to re-underwrite
- look for upsell opportunities
- reminder to make sure quoting is applied
- Driver Training credit according to OMAP: no hard rule but they would like us to honor it for 3 years only

5) IT Update: Renee and Aaron

- Renee and Aaron gave update re: Applied training and discuss

6) Next meeting.

May 13th, 10-11:30

Open Discussion:

- Would like meetings to start at 9:15 (advised will amend)
- Would like to have loss ratios communicated (will do)
- Suggestions brought forward to possibly help boost morale in office. Flex days- bank time and have organized through manager; if all vacation not taken within the year have option to have paid out instead of having to take it, paid volunteer days?, get a staff day off in December as opposed to Christmas Party, birthday off like K&E does, community garden. (will forward to Dean)
- Approached to sponsor Dresden Minor ball team (will forward to Dean for Goodwill/Marketing)
- Brought up sump pump rebate for client where the rebate not being offered. Currently client does not qualify for rebate as was not installed by professional. Agent wants to escalate as disagrees since the item in question was designed to be "just plugged in"
- Any possibility for agent photos on business cards/website to be changed/updated as currently not happy with present ones (will forward to Dean)
- Concerned about losing front printer (will forward to Dean)

Adjournment: 11:49 am



GOODWILL & MARKETING MEETING AGENDA

Location: Boardroom

Date: April 8th, 2025.

Time: 2:00pm – 4:00pm

Facilitator: Dean Muharrem

Attendees: Dean Muharrem, Paul Badder, Steve Vanek, Judy Cibulka, Robin Dudley, Victoria Taylor, Gord Purchase

Absentees:

Open Issues:

AGENDA

- A) Call To Order
- B) Approval of Agenda
- C) Declaration of conflict of interest
- D) Approval of Previous Minutes January 28th, 2025
 - 1) 2025 spend to date
 - 2) Goodwill/Marketing Charter
 - 3) 2025 Maple Events. Summer BBQ/Golf Tournament/Christmas gathering
 - 4) Black Excellence update
 - 5) Victims Services – Garden of Giving Request. **(NEW)**
 - 6) Petrolia Kiwanis Golf Tournament. **(NEW)**
 - 7) CK Expo **(NEW)**
 - 8) Nevill sisters' sponsorship
 - 9) A Day to remember golf tournament **(NEW)**
 - 10) CK First Robotics – more info

- 11) Handbags for Hospice(**NEW**)
- 12) R.O.C.K mission request
- 13) Habitat for Humanity Golf Tournament
- 14) Kidney Foundation Golf Tournament(**NEW**)
- 15) Kinsmen Park Lighting (**NEW**) **PRESENTATION BY LOCAL MEMBERS OF COMMITTEE AT 3PM**
- 16) Land behind the office(**NEW**)
- 17) Pretty In Pink Golf tournament. **Roll over \$250.00**
- 18) CK Plowing Match. **\$100 Roll over of more?**
- 19) Sydenham Curling/Pickleball
- 20) Wallaceburg Red Devils
- 21) FarmRe Philanthropy. Potential recipient from our area?
- 22) Thank Yous
- 23) Scholarship Question?
- 24) OTHER?
- 25) Next Meeting?

Adjournment:



GOODWILL & MARKETING MEETING MINUTES

Location: Boardroom

Date: April 8th, 2025.

Time: 2:00pm – 4:00pm

Facilitator: Dean Muharrem

Attendees: Dean Muharrem, Paul Badder, Steve Vanek, Judy Cibulka, Robin Dudley, Victoria Taylor, Gord Purchase **and Candie Johnson**

Absentees:

Open Issues:

AGENDA

- A) Call To Order **at 2:00pm**
- B) Approval of Agenda. **Add Candie Johnson to the committee. Motion Steve Vanek, Seconded Judy Cibulka, carried.**
- C) Declaration of conflict of interest. **Dean Muharrem declared a conflict item 12 – ROCK Mission**
- D) Approval of Previous Minutes January 28th, 2025. **Motion Judy Cibulka, Seconded Robin Dudley, Carried.**
- 1) 2025 spend to date. **Dean Muharrem reviewed. Discussion on Home/FARM/Car shows. Is it time to revisit attending these shows. Candie Johnson to poll agents/account managers to see if there is interest. We will then plan accordingly.**
- 2) Goodwill/Marketing Charter. **Reviewed. Proposed charter is acceptable. Motion Paul Badder, Seconded Gord Purchase, Carried.**
- 3) 2025 Maple Events. Summer BBQ/Golf Tournament/Christmas gathering. **Discussion on all 3. Summer BBQ hosted by The Directors. Friday afternoon, close the office. Corn Hole, or fun games. Gag prizes, team event with winners getting bragging rights. Proposed date of Friday**

June 27th. To be discussed and decided upon at the board meeting, then planning the announcement and event will take place.

Golf Tournament. August 13th. Our 15th annual tournament. Play on the number 15. \$15 gift card to all attendees? \$150 big prize! Increase sponsorship for sponsors to \$400. Contact club to firm up everything including pricing and ask the question if Tariffs will impact anything.

Christmas Gathering. The Social committee Shauna Scott and Gord Purchase had contacted Retro suites for a budget discussion for this year. The decision had previously been made not to host a Christmas Party, but our discussions have led us to revisit this decision. Discussions included cutting back. Limit everyone to 1 free drink, purchased by Management. So for Example Amy Dale would offer her underwriting team a drink, and pay for the drinks with company credit card. Will be discussed at next board meeting to make a final decision. If approved, we will work on messaging and when to let everyone know. December 5th is proposed date. To consider! Protect our Brand, protect and recognize our Maple Mutual team and make sure they have fun, but get home safe!

- 4) Black Excellence update. **Update provided by Dean Muharrem AND Robin Dudley. We will revisit for participation in 2026, when we see 2026 sponsorship plans/events/pricing.**
- 5) Victims Services – Garden of Giving Request. **(NEW) Discussion. Everyone was familiar with Victims services and what they do in our community. YES, \$500 Sponsorship.**
- 6) Petrolia Kiwanis Golf Tournament. **(NEW) Yes to hole sponsor for \$125**
- 7) CK Expo **(NEW) No. Staff that have attended these events say that it very loud and that sponsors don't receive much publicity due to the make up of the event.**
- 8) Nevill sisters' sponsorship. **Request additional info for final decision**
- 9) A Day to remember golf tournament **(NEW) Yes, \$100 hole sponsor**
- 10) CK First Robotics – more info. **No for this year.**
- 11) Handbags for Hospice **(NEW) NO. Already sponsor Hospice**
- 12) R.O.C.K mission request. **Yes to match the \$1,000 from last year. Messaging is that the \$1,000 represents our yearly goodwill amount.**
- 13) Habitat for Humanity Golf Tournament. **YES \$150. Also send to agents to see if they want to participate at their cost.**
- 14) Kidney Foundation Golf Tournament **(NEW) Yes \$150.**
- 15) Kinsmen Park Lighting **(NEW) PRESENTATION BY LOCAL MEMBERS OF COMMITTEE AT 3PM. The amount required was approx. \$250k, a very big ask. We felt that the committee for this project was not prepared and have a lot of work to do before they can start the program to get sponsors. Maple Mutual has an interest in participating at a level that is realistic to our budget and goals. We will set aside for further discussion and info/updates from the planning committee.**
- 16) Land behind the office **(NEW) Send back a message to Matt that he should reach out to staff and other agents, find out the level of interest and then we can decide on how to proceed.**
- 17) Pretty In Pink Golf tournament. **Roll over \$250.00 yes!**
- 18) CK Plowing Match. **\$100 Roll over of again**
- 19) Sydenham Curling/Pickleball. **No**
- 20) Wallaceburg Red Devils **Yes to \$500.**
- 21) FarmRe Philanthropy. Potential recipient from our area? **After a discussion, we felt that our candidate should be R.O.C.K Mission. Dean to connect with them to submit a request to FramRe.**
- 22) Thank Yous. **Shared with group**

- 23) Scholarship Question? Discussion led us to Homelessness. Question to be formed around volunteering/homelessness.
- 24) OTHER? Dresden Firefighters Breakfast. YES, \$500. SWAG Idea. The fire blanket! Yes, great idea. Dean to order and then we'll plan how to promote, giveaway etc.
- 25) Next Meeting? TBD

Adjournment: 4:28PM



EXECUTIVE, GOVERNANCE & NOMINATING MEETING AGENDA

Location: Boardroom

Date: April 1st 2025.

Time: 9:00am – 11:00am

Facilitator: Paul Badder

Attendees: Paul Badder, Tom McGregor, Robin Dudley, Steve Vanek, Dean Muharrem.

Absentees:

Open Issues:

AGENDA

- A) Call To Order
- 1) 2025/2026 Board dates & times
- 2) Committees. Which Directors on each committee?
- 3) 2025/2026 Calendar
- 4) CAMIC Lobby Day
- 5) Managers Job Descriptions
- 6) Other Items
- 7) Next Meeting

Adjournment:



EXECUTIVE, GOVERNANCE & NOMINATING MEETING MINUTES

Location: Boardroom

Date: April 1st, 2025.

Time: 9:00am – 11:00am

Facilitator: Paul Badder

Attendees: Paul Badder, Tom McGregor, Robin Dudley, Steve Vanek, Dean Muharrem.

Absentees:

Open Issues:

AGENDA

- A) Call To Order **AT 9AM**
- 1) 2025/2026 Board dates & times. **Discussion on day, date and time. We want to stick with Tuesday near the 20th of the month to allow time for financials but move time to 4pm. The plan will be to be done by 7pm. Management to get board package uploaded to Directors on Thursday before meeting to allow time for a complete review. Dean to send invites to meetings to all Directors/Managers. We Need to confirm Group A 2025 date and OMIA Convention 2026 date.**
- 2) Committees. Which Directors on each committee? **No changes to Executive, Governance & Nominating, Investment, Audit & Conduct and Legislative Affairs Committees. For the Goodwill Committee add Gord Purchase and Paul Badder.**
- 3) 2025/2026 Calendar. **Dean Muharrem to bring to board meeting in April and then send to board.**

- 4) CAMIC Lobby Day. **Committee agrees that we should attend this event due to the election/New Government and the potential trade war with the U.S. Tom, Robin and Dean to attend. Dean to co-ordinate registrations and travel.**
- 5) Managers' Job Descriptions. **Dated! Directors will take time to review and bring back to committee for updates. We will then update the job descriptions and present them to the Managers. Dean to reach out to other Mutuels to see if he can get job descriptions for comparisons. Dean Muharrem printed a copy of President & CEO Job Description. Also need to send electronic version to Tom McGregor.**
- 6) Other Items.
Summer Event? BBQ / Cornhole / fun time. Pick a Friday Afternoon, close the office and invite everyone. Everyone thought this was a great idea to connect with staff. Send to Goodwill & Marketing Committee for date/plans and then bring to board for final decision and planned announcement to staff/agents.
Christmas Party? The consensus was that we bring back the Christmas Party. Limit 1 drink each, no one outside of Maple staff, Director, Agent/significant other allowed in the room. Send to Goodwill & Marketing Committee for date/plans and then bring to board for final decision and planned announcement to staff/agents.
Confirm which group of Directors attend CAMIC and P&M this year.
GROUP A (Shawn Bustin, Rich Daly, Steve Vanek) to attend P&M in Niagara Falls this year.
GROUP B (Tom McGregor, Judy Cibulka, Robin Dudley) to attend CAMIC in Montreal this year.
Managers attending OMIA Convention and P&M. Consensus was that this is a good idea.
Dean Muharrem to create a rotation for Managers attending, being mindful of Management back at the office to oversee daily operations. Dean to present to Managers for their input.
Org Charts needs updating to reflect new structure. Ron Buchanan's new title is VP & Treasurer, with all Managers reporting to Dean Muharrem. Also need to make sure that the board receives any future updated org charts, so they have most current version.
Bring copy of Managers yearend review to next Executive, Governance & Nominating committee meeting.
- 7) Next Meeting. **April 17th at 4pm.**

Adjournment: 10:45AM

2025/26 BOARD DATES

Goal is to choose the Tuesday on or near the 20th of the month. Start time 4pm, plan to end at 7pm at the latest. Board Package to be posted the Thursday before the board meeting

MAY..... TUESDAY MAY 20TH AT 4PM
JUNE..... TUESDAY JUNE 24TH AT 4PM
JULY..... TUESDAY JULY 22ND AT 4PM
AUG..... NO MEETING
SEPT..... TUESDAY SEPT 23RD AT 4PM
OCT..... TUESDAY OCT 21ST AT 4PM
NOV..... TUESDAY NOV 25TH AT 4PM
DEC..... THURSDAY DEC 23RD AT 4PM
JAN..... NO MEETING
FEB..... TUESDAY FEB 24TH AT 4PM
MAR..... MONDAY MARCH 30TH AT NOON,
AGM AT 5PM
APR..... TUESDAY APRIL 21ST AT 4PM

2025/26 Board Calendar

APRIL 22ND 3PM.

- 2024 Board Date/Time/Number of meetings
- 2024 Committees,
- OMIA Convention review
- Market Conduct Review
- Q1 Strategic Plan Update
- Q1 2024 Budget Update
- Q1 LOSS RATIOS AGENT/BROKERS.
- BOARD GOVERNANCE/BOARD SIZE COMPOSITION

MAY: TUESDAY MAY 20TH AT 4PM

- ERM/ORSA (presented in June to the Conduct & Audit Committee before coming to board)
- Maple Mutual Golf Tournament
- Investment Update

JUNE: THURSDAY JUNE 24TH AT 4PM

- CAMIC PREVIEW
- Market Conduct Review
- Audit & Conduct Committee update

JULY: TUESDAY JULY 22ND AT 4PM

- Q2 Strategic Plan Update
- Q2 2024 Budget Update
- Q2 LOSS RATIOS AGENT/BROKERS

SEPTEMBER: TUESDAY SEPTEMBER 23RD AT 4PM

- Audit & Conduct Committee recommendation for Auditor 2024
- Property Claims Audits
- 2025 BUDGET assumptions
- REINSURANCE 2025
- P & M PREVIEW
- Investment Update
- Audit & Conduct Committee meeting

OCTOBER: TUESDAY OCTOBER 21ST AT 4PM

- Q3 Strategic Plan Update
- Q3 2024 Budget Update
- Q3 LOSS RATIOS AGENT/BROKERS
- 2025 BUDGET preliminary
- REINSURANCE 2025

- Group A Meeting
- 2025 Strategic plan review

NOVEMBER: TUESDAY NOVEMBER 25TH AT 4PM

- 2025 BUDGET Final approval
- Maple Mutual Christmas Party
- Maple Mutual staff bonus
- CEO Evaluation
- Investment Update
- Audit & Conduct Committee Meeting

DECEMBER: THURSDAY DECEMBER 23RD AT 4PM

- REFUND TO POLICYHOLDERS
- 2024 Results to date
- CEO Round table Update
- OMIA Convention

FEBRUARY: TUESDAY FEBRUARY 24TH 2026 AT 4PM

- Q4 Strategic Plan Update
- Q4 2024 Budget Update
- Q4 LOSS RATIOS AGENT/BROKERS
- 2024 financials
- Investment Update
- Audit & Conduct Committee Update
- Auditor recommendation for next year
- Director Education for the year
- OMIA motions, attendance

MARCH DATE: MONDAY MARCH 30TH 2026 AT NOON, FOLLOWED BY AGM AT 5PM

- AGM

COMMITTEES

2025 / 2026

Executive, Governance & Nominating Committee: Paul Badder, Steve Vanek, Tom McGregor, Robin Dudley, Dean Muharrem

Investment, Finance & Risk: Paul Badder, Shawn Bustin, Rich Daly, Steve Vanek, Dean Muharrem, Ron Buchanan

Goodwill & Marketing: Paul Badder, Steve Vanek, Judy Cibulka, Robin Dudley, **Dean Muharrem**, Victoria Taylor, Gord Purchase, Candie Johnson

Audit, Conduct Review: Rich Daly, **Judy Cibulka**, Shawn Bustin, Tom McGregor, Ron Buchanan, Dean Muharrem

Legislative Affairs: Tom McGregor, Robin Dudley, Dean Muharrem

2025 Maple Events. Summer BBQ/Golf Tournament/Christmas gathering.
Discussion on all 3.

Summer BBQ hosted by The Directors. Friday afternoon, close the office. Corn Hole, or fun games. Gag prizes, team event with winners getting bragging rights. Proposed date of Friday June 27th. To be discussed and decided upon at the board meeting, then planning the announcement and event will take place.

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25 Sheppard Avenue West,
Suite 100
Toronto, ON
M2N 6S6

25, avenue Sheppard Ouest
Bureau 100
Toronto (Ontario)
M2N 6S6

April 16, 2025

Mr. Dean Muharrem
President & CEO
Maple Mutual Insurance Company
29553 St. George Street
Dresden, ON N0P 1M0

Dear Mr. Muharrem:

Subject: Extension of the exception to exceed the prescribed limit on investments in real property established in subsection 435.10(1) of the *Insurance Act, 1990* (the “Act”) and subsection 16 (1) of Ontario Regulation 122/08 (“O. Reg. 122/08”)

Maple Mutual Insurance Company (“Maple Mutual”) submitted an application to the Financial Services Regulatory Authority of Ontario (“FSRA”) on March 12, 2024, to extend the exception granted by the Chief Executive Officer (“CEO”) on March 2, 2022, pursuant to subsection 435.10(2)(c). However, given that the original extension will expire on June 30, 2025, both parties agreed with postponing the application until 2025 once the 2024 annual filings have been completed to have a better understanding of the extension required. FSRA received updated information about the application on March 24, 2025.

Subsection 435.10(2) of the Act provides that the CEO may approve an exception to the requirements of subsection 435.10 (1) if:

- a) the insurer is a mutual insurance corporation that participates in the Fire Mutuals Guarantee Fund;
- b) the real property in question is the head office or intended head office of the mutual insurance corporation; and
- c) the mutual insurance corporation obtains the approval of the Chief Executive Officer of FSRA to purchase or otherwise acquire an interest in or make an improvement to the real property.

Maple Mutual is a member of the Fire Mutuals Guarantee Fund and has represented that the real property in question is its head office.

Subsection 16 (2) of O. Reg. 122/08 sets out the criteria that the CEO will consider when determining whether to approve an exception pursuant to subsection 435.10 (3) of the Act. Maple Mutual has made the following representations with respect to the criteria:

1. The reasons for the acquisition or improvement that would cause the insurer to exceed the limit set out in subsection 435.10 (1).

Maple Mutual has represented that the prescribed limit, which was originally exceeded due to construction delays and increased materials costs stemming from the negative impacts of COVID-19 pandemic, continues to be exceeded as a result of higher-than-expected claims, lower than expected investment income, and the impact of IFRS-17 which came into effect on January 1, 2023.

Maple Mutual has confirmed that no other investments in real property have been made or are contemplated.

2. The extent to which the acquisition or improvement would cause the insurer to exceed the limit set out in subsection (1).

Maple Mutual notes that it has taken the following measures to comply with the regulatory limit: selling properties at 399 and 519 St. George Street, Dresden, ON and another in Chatham, and seeking ways to increase efficiencies and cost savings.

For the reasons listed above, Maple Mutual expects to comply with the limit on investments in real property by the end of September 2025. However, given the current uncertainties regarding the impact of tariffs on economic activity, Maple Mutual is requesting an extension until June 30, 2026, for contingency purposes.

3. Whether the investment can reasonably be expected to expose the insurer to an undue risk and whether the investment can reasonably be expected to hinder the supervision and regulation of the insurer.

Maple Mutual believes that the investment does not expose the company to undue risk or hinder the supervision and regulation of the company.

Therefore, pursuant to subsection 435.10 (2) of the Act, after FSRA's review and in reliance on representations made by Maple Mutual, FSRA approves an extension until June 30, 2026 of the exception to the prescribed limit on investments in real property under subsection 435.10 (1) of the Act and subsection 16 (1) of O. Reg. 122/08. Please be reminded that, during the time that this exception is in effect, Maple Mutual shall seek

the CEO's approval prior to making any purchase, acquisition of an interest in real property or improvement to any real property.

If you have any questions, please do not hesitate to contact Adolfo Ibarguen at Adolfo.Ibarguen@fsrao.ca.



Mehrdad Rastan
EVP, Credit Union & Insurance Prudential
Financial Services Regulator Authority of Ontario
By Delegated Authority from the Chief Executive Officer

NEW	2025		2024		2023	2022		2021		AVERAGES		
	APS	PREMIUM	APS	PREMIUM	APS	PREMIUM	APS	PREMIUM	APS	PREMIUM	APS	PREMIUM
JAN	139	\$332,188	86	\$201,747	59	\$252,815	65	\$136,624	75	\$110,932	84.8	\$206,861
FEB	92	\$240,217	81	\$167,786	71	\$150,885	65	\$153,160	69	\$104,900	75.6	\$163,390
MAR	126	\$304,781	88	\$212,688	70	\$161,664	72	\$144,174	103	\$181,261	91.8	\$200,914
APR	0	\$0	114	\$225,940	65	\$119,858	69	\$170,013	95	\$165,008	68.6	\$136,164
MAY	0	\$0	138	\$349,672	82	\$154,746	76	\$175,183	103	\$158,147	79.8	\$167,550
JUN	0	\$0	137	\$309,703	85	\$171,584	71	\$132,923	91	\$135,149	76.8	\$149,872
JUL	0	\$0	138	\$330,073	76	\$185,153	71	\$171,047	92	\$158,405	75.4	\$168,936
AUG	0	\$0	132	\$328,188	85	\$194,793	69	\$150,825	95	\$167,054	76.2	\$168,172
SEP	0	\$0	127	\$386,010	70	\$137,452	48	\$112,236	72	\$140,168	63.4	\$155,173
OCT	0	\$0	155	\$406,592	87	\$170,740	50	\$97,931	71	\$119,477	72.6	\$158,948
NOV	0	\$0	132	\$316,891	82	\$179,642	48	\$101,531	81	\$152,280	68.6	\$150,069
DEC	0	\$0	115	\$267,491	73	\$196,730	48	\$83,366	81	\$152,614	63.4	\$140,040

TOTAL	357	\$877,186	1443	\$3,502,781	905	\$2,076,062	752	\$1,629,013	1028	\$1,745,395	897	\$1,966,087
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DIFF			-1086	-\$2,625,595	-548	-\$1,198,876	-395	-\$751,827	-671	-\$868,209		
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CANCEL	2025		2024		2023		2022		2021		AVERAGE	
	APS	PREMIUM	APS	PREMIUM	APS	PREMIUM	APS	PREMIUM	APS	PREMIUM	APS	PREMIUM
JAN	42	\$140,151	36	\$100,688	63	\$121,960	40	\$52,508	57	\$106,893	48	\$104,440
FEB	56	\$117,962	44	\$70,223	45	\$63,669	58	\$76,128	49	\$59,046	50	\$77,406
MAR	46	\$79,027	41	\$69,407	79	\$118,242	56	\$99,359	48	\$64,137	54	\$86,034
APR	0	\$0	59	\$103,382	51	\$107,472	65	\$92,786	49	\$70,220	45	\$74,772
MAY	0	\$0	63	\$124,855	72	\$113,310	57	\$69,740	60	\$72,926	50	\$76,166
JUN	0	\$0	57	\$116,092	67	\$108,847	72	\$121,355	43	\$56,200	48	\$80,499
JUL	0	\$0	56	\$126,232	49	\$74,516	44	\$61,724	61	\$85,583	42	\$69,611
AUG	0	\$0	69	\$122,404	57	\$95,935	78	\$112,921	40	\$56,849	49	\$77,622
SEP	0	\$0	51	\$97,618	51	\$75,799	60	\$95,106	68	\$92,508	46	\$72,206
OCT	0	\$0	51	\$84,584	49	\$76,951	62	\$92,981	59	\$80,830	44	\$67,069
NOV	0	\$0	33	\$59,310	55	\$92,938	62	\$104,662	55	\$87,559	41	\$68,894
DEC	0	\$0	54	\$120,776	24	\$62,519	52	\$71,749	45	\$82,426	35	\$67,494
TOTAL	144	\$337,140	614	\$1,195,571	662	\$1,112,158	706	\$1,051,019	634	\$915,177		
DIFF			-470	-\$858,431	-518	-\$775,018	-562	-\$713,879	-490	-\$578,037		

BOOK	2025		2024		2023		2022		2021		AVERAGE	
	PIF	PREMIUM	PIF	PREMIUM	PIF	PREMIUM	PIF	PREMIUM	PIF	PREMIUM	PIF	PREMIUM
JAN	10076	\$20,919,387	9268	\$17,315,895	9081	\$15,736,972	9179	\$14,524,495	8883	\$13,051,276	9297.4	\$16,309,605
FEB	10102	\$21,071,432	9297	\$17,508,423	9091	\$15,807,121	9174	\$14,636,499	8901	\$13,132,879	9313	\$16,431,271
MAR	10173	\$21,377,793	9335	\$17,727,519	9059	\$15,873,844	9189	\$14,766,211	8948	\$13,310,381	9340.8	\$16,611,150
APR	0	\$0	9389	\$18,009,968	9063	\$15,923,348	9192	\$14,892,675	8985	\$13,430,920	7325.8	\$12,451,382
MAY	0	\$0	9462	\$18,362,388	9061	\$16,035,202	9204	\$15,076,115	9024	\$13,591,029	7350.2	\$12,612,947
JUN	0	\$0	9543	\$18,726,346	9065	\$16,155,878	9193	\$15,163,185	9067	\$13,745,949	7373.6	\$12,758,272
JUL	0	\$0	9617	\$19,062,227	9083	\$16,316,465	9206	\$15,317,021	9090	\$13,868,395	7399.2	\$12,912,822
AUG	0	\$0	9677	\$19,401,696	9107	\$16,487,596	9186	\$15,401,593	9133	\$14,038,022	7420.6	\$13,065,781
SEP	0	\$0	9750	\$19,766,990	9125	\$16,645,901	9154	\$15,451,252	9119	\$14,096,612	7429.6	\$13,192,151
OCT	0	\$0	9853	\$20,198,574	9156	\$16,818,578	9134	\$15,514,259	9117	\$14,192,409	7452	\$13,344,764
NOV	0	\$0	9937	\$20,474,341	9181	\$16,957,041	9117	\$15,576,349	9139	\$14,304,140	7474.8	\$13,462,374
DEC	0	\$0	9993	\$20,671,215	9230	\$17,155,902	9105	\$15,582,520	9168	\$14,408,477	7499.2	\$13,563,623
DIFF												

PIF. Policies in Force

Build an Effective Team				
Initiative	Actions	Project Lead	Timeline	Notes
Attract and retain exceptional talent that aligns with our direction	Develop a survey communication plan.	Dean/Management	End of 2023	COMPLETED
Invest in continuous learning and learning opportunities to mitigate risk through cross training within departments.	Develop and set up a survey. 2 x or yearly.	Dean/Management, New provider required	End of 2023	COMPLETED
	Competitive Salaries. Keep checking OMIA salary ranges, and aim to be in the middle.	Dean/Ron	Annually in October prior to budget conversations	COMPLETED
	Work from home policy	Management	End of 2023	COMPLETED
	OMIA TRAINING	Management	End of 2023	COMPLETED
	Recognition Policy, Staff Recognition BBQ, Nothing formal	Management	End of 2023	COMPLETED
	Annual Broker Visits for training	Dean/Amy	Plan in place by end of 2023, with actual visits (in person/virtual) thru each year	COMPLETED
	Microsoft Training, outlook calendar, Teams, Website make a payment	Accounting/Aaron	End of Summer 2025	
	Commercial packages updated, rate increase, move tenanted buildings to COMM, Tenant restrictions	Amy/Agents	End of 2025 business case for 2026	
	Commercial Underwriter	Amy/Dean	End of 2025 business case for 2026	

Build an Effective Team				
Initiative	Actions	Project Lead	Timeline	Notes
	Training.. Jeremy is almost accredited, utilize!!	Ron, Jeremy, Amy	End of Q3 2025 for plan, implementation end of 2025	
	Training budget for each department	Management	End of March 2024	COMPLETED
	Tracking training ongoing	Management	End of March 2024	COMPLETED
	Maintain/Update Internal Dept notes.	Dean/Ron	Q2 2025	AFTER APPLIED IMPLIMENTATION
	Conferences. IT, Claims, Underwriting	Dean/Ron	End of 2023, end of September thereafter	COMPLETED
Collaboration & Communication				
Establish clear communication channels and promote transparent, open dialogue throughout the organization.	Monthly Scrums.. Each department	Management	END OF 2023	COMPLETED
Establish consistent policies and procedures to ensure the effectiveness and sustainability of our organization.	Ideas at work, suggestion box	Management Team	End of March 2024	COMPLETED
	UPDATE EMPLOYEE POLICIES	Dean/Ron	End of Q1 2024	COMPLETED
	Charity Groups to come to us! Use community Room. Food bank, Rock etc	Management/Social Committee	End of 2024	COMPLETED
Actively Engage & Contribute to the Community				
Identify and establish community partnerships in multiple areas we serve.	Could include: Santa, toy drive, Canned Goods, parade, share our volunteers, fire dept demo, community garden, local orgs	Management/Social Committee	End of 2023	COMPLETED

Build an Effective Team				
Initiative	Actions	Project Lead	Timeline	Notes
Encourage and facilitate employee participation in community events.	Local orgs, Dresden Shines, Rotary Club	Management/Social Committee	End of 2024	COMPLETED
WHAT DOES SUCCESS LOOK LIKE?				
Maintain a voluntary turnover rate of 10% or below within a three-year period.	The voluntary turnover rate will be calculated annually and cumulatively over a three-year period.	Management/Social Committee	End of 2024, End of 2025, End of 2026	2024 ACHIEVED
Achieve an 80% or higher completion rate on an annual engagement survey.	The engagement survey will be calculated annually.	Management/Social Committee	End of 2024, End of 2025, End of 2026	2024 ACHIEVED
Achieve a 50% or higher participation rate in community events.	The participation rate will be calculated for each event & tracked yearly	Management/Social Committee	End of 2024, End of 2025, End of 2026	ESTIMATED PARTICIPATION IN 2024 WAS 40%
Meeting all company standards for underwriting and claims.	Reviewed annually	Management/Social Committee	End of 2024	2024 ACHIEVED
When we achieve these goals, it will reflect a commitment to an effective team and collaborative				
Elevate Our Customer Service & Experience for				
Continuous Improvement	Removal of NSF	Ron/Accounting	Complete end of 2023	COMPLETED
Regularly analyze our book of business to know what we are insuring and who we are insuring to allow for opportunities to refine our operations.	Continued inspections	U/W, Claims, Marc.	Ongoing, review End of Sep 2024	COMPLETED
Implement a system that enables Maple Mutual to insure to value to protect our business.	Farm inspections/ Prev Tech	U/W, Claims, Marc.	Ongoing, review End of Sep 2025	
Create tracking process to show number of property policies reviewed by each agent	Ongoing insurance to value reviews	Dean, U/W, Agents	Ongoing, review end of each quarter starting End of Sep 2025	COMPLETED. Each renewal is flagged when review complete, which means each renewal on 3rd anniversary will need a review before renewing

Build an Effective Team				
Initiative	Actions	Project Lead	Timeline	Notes
	Printer to collate	Ron, Amy	End of 2025, contract concerns with existing equipment	
	Clyde to continue their analysis of book	Dean/Ron	2024/2025/2026	2024 Booked
	Closed claims survey	Jeremy/Claims	End of Q2 2025	Ready, awaiting Applied implementation
Process Optimization and Accuracy Enhancement	Audit our processes!	Amy/Underwriting	End of 2023	COMPLETED
Conduct a comprehensive review of existing processes across departments to identify redundancies and areas prone to errors.	Tami is auditing all endorsement, very effective	Amy/Underwriting	End of 2023	COMPLETED
Collaborate with cross-functional teams to evolve processes for more efficiency and greater accuracy to support continuous improvement initiative.	Create process for Writing our own rules in C+	Amy, Renee, Aaron Service from Cog + Is improving	End of 2025	
WHAT DOES SUCCESS LOOK LIKE?				
Achieve and maintain a 100% completion rate of review and inspection of all properties.		UW/Management	End of 2025	
Achieve and maintain a 100% completion rate of applications.		UW/Management	End of Q2 2025	
Actively reduce the loss ratio to 60%.		UW/Management	End of 2024, End of 2025, End of 2026	2024 achieved
Achieve an Underwriting profit by End of 2024		UW/Management	End of 2024	YES, but IFSR17 and Actuary took unwriting profit into negative

Build an Effective Team				
Initiative	Actions	Project Lead	Timeline	Notes
Reduce and close the gap between cost to insure and cost of actual loss. Agents will visit all property policies every three years.		UW/Management	End of 2024	COMPLETED
First visits of property policies will be completed by end of 2024.		UW/Management	End of 2024	COMPLETED
When we achieve these goals, it will reflect an improvement in our customer service and experience.				
BUILD THE RIGHT BUSINESS FOR SUSTAINABLE GROWTH & IMPACT				
Proactive Engagement and Education	Develop a newsletter strategy plan. EMAIL	Dean/MarketingCommittee/ Exordiacreative	First one out April 2024	COMPLETED
Create and share valuable content to Maple Mutual customers to better educate and improve experience.	Add to signature! Do you wish to receive our newsletter	Dean/Aaron	End of Q1 2025	
	Design and set up newsletter/social posts	Dean/MarketingCommittee/ Exordiacreative	End of March 2024	COMPLETED
Build Long-Term Partnerships for Business Growth	CSR/Assistant, Succession plan.	Dean/Management/Agents	End of 2024	COMPLETED
Create a seamless and consistent agent experience.	Agent Manual updated for 2024. Amy to check	Dean/Underwriting/Agents	End of Sep 2024	COMPLETED
Develop a referral/loyalty program to retain and grow business and reward existing customers.	Agent Representative	Dean/Agents	End of 2025	
Initiate regular touchpoints with customers to gather feedback to enhance the value customers derive from Maple Mutual, including from our products/services, relationships and experiences.	Future Sales Manager	Dean/Management/Board	End of 2025	
	Develop a referral/loyalty program and process.	Management/Agents	End of 2024	Analysis was completed, not moving ahead with this at this time

Build an Effective Team				
Initiative	Actions	Project Lead	Timeline	Notes
	Develop and set up a customer survey.	Dean/Aaron/Exordiacreative	End of Summer 2025	
More social media		Dean/Marketing Committee/Exordiacreative	End of 2023	COMPLETED
Foster Synergy between Technology and People	Process Audit by Cognition+	Dean/Ron/Cognition+	Ongoing, plan to be complete end of 2025	
Encourage collaboration to develop and implement solutions that blend technology and people.	Define 2024 roadmap for implementation of Cognition+ audit results	Ron/Aaron/Renee/Cognition+	End of 2025	
Identify areas where technology can enhance Maple Mutual's human touch and support with workplace culture.	Define 2024 actual metrics and track	Dean/Ron/Management Team	End of 2025	
Define performance metrics across departments and regularly track and monitor performance to gauge success of efforts.	Define 2024 actual metrics and track	Dean/Ron/Management Team	End of 2025	
WHAT DOES SUCCESS LOOK LIKE?				
Issue 12 cheques (One a Month) and measure the effectiveness of the referral/loyalty program.		Management	End of 2024	Analysis was completed, not moving ahead with this at this time
Distribution of a customer survey by December 31, 2025 with a response rate of + 80%.		Management	End of 2025	

Build an Effective Team

Initiative	Actions	Project Lead	Timeline	Notes
Distribution of a Maple Mutual newsletter by March 31, 2024. We will keep track of increase in customer email addresses, that we send newsletter to, and the responses we receive. Start small and grow. Goal to be at 1,000 email addresses by end of 2024, with 3 Newsletters.		Dean/Marketing/Exordiacreativ	End of March 2024	COMPLETED

When we achieve these goals, it will reflect a commitment to building the right business for sustainable growth and impact.



Cognition+/IT 2025 Second Quarter Update

CSIO download

- We have been downloading policies since last 2024. Downloading to all but one broker.
- Power Broker certification is still in process. Major focus for C+ has been on Broker Connectivity.

Broker Connectivity

- Since Epic is setup on our system, we have been testing uploads for the most common type of upload submissions. Found some issues that C+ is fixing. Need to resolve before we go ahead with brokers and Agents.

Applied Epic

- Configuring production.
- As mentioned in Broker Connectivity, testing the most common fields, discounts, item/coverage types to catch any bugs or missed mappings.
- Plan is to start policy/document downloads into Epic in May for a small group of Agents who are experienced with Applied Rating Services (ARS). Next group will start in July based on feedback from the first group. First group will be the contact for the second group to answer questions or provide assistance. Third group will follow in August/September.
- Training sessions have been recorded for Epic and we have created some training videos in house. Other videos are in the process of being created.
- Applied Rating Services (ARS) training for auto and property on 22nd and 23rd. ARS training is required to quote and import data into Epic.
- Agents can use ARS before their group starts to quote and submit to UW.

Watercraft

- From testing found some issues that need to be resolved and have been submitted as a ticket

Wordings for stats

- Will begin when Applied Epic project is finished

Accounting/Underwriting/Claims Letters

- Will begin when Applied Epic project is finished

Cybersecurity

- Continuing to implement controls in Microsoft 365.

- Sending out monthly phishing campaigns

Training

- Plan to setup training in Microsoft 365 and other desktop applications
- Plan to provide further training in C+ (tasks, views, etc)



BINDING AUTHORITIES

Approved Date:	
Approved By:	Board of Directors
Effective Date:	April 1, 2025
Revision Date:	March 17, 2025

Item / Situation	Authority Required
Residential/ commercial buildings constructed prior to 1925	UNDERWRITING MANAGER or Any other Available Manager
Residential/ commercial building limits over \$2.5m	UNDERWRITING MANAGER & FarmRe
Residential/ commercial building limits up to \$2.5m	UNDERWRITING MANAGER or Any other Available Manager
Residential/commercial building limits up to \$1.5m (Grade 1)	SENIOR UNDERWRITER
Residential/ commercial building Limits up to \$1.2m (Grade 1)	UNDERWRITER
Residential/commercial building limits up to \$1m (Grade 2)	SENIOR UNDERWRITER
Residential/ commercial building limits up to \$800 000 (unprotected)	SENIOR UNDERWRITER
Residential/ commercial building limits up to \$600 000 (unprotected)	UNDERWRITER
Aggregate farm risks over \$4m up to \$6m (risks within 80 feet of each building) Residence subject to residential limits	UNDERWRITING MANAGER
Aggregate farm risks up to \$4m (risks within 80 feet of each building) Residence subject to residential limits	SENIOR UNDERWRITER
Waive NSF fees	PRESIDENT & CEO, VP & TREASURER
Approval to write risk with 1 or more cancellations for non-payment in the last 36 months (other than auto)	UNDERWRITER
Risk with 2 or more claims in the past 3 years	UNDERWRITING MANAGER or Any other Available Manager



All Liability Limits up to \$2m – Home, Farm, Auto, Commercial, Watercraft	UNDERWRITER
All Liability Limits up to \$5m – Home, Farm, Auto, Commercial, Watercraft	UNDERWRITING MANAGER or Any other Available Manager
Incidental US sales	UNDERWRITING MANAGER or Any other Available Manager
Liquor Sales (up to 35%)	UNDERWRITING MANAGER or Any other Available Manager
Applicants cancelled, declined or refused renewal in the past 5 years	UNDERWRITER
Applicant with 2 or more mortgages	UNDERWRITING MANAGER or Any other Available Manager
Back dating coverage	UNDERWRITING MANAGER or Any other Available Manager
Policy Reinstatements	UNDERWRITING MANAGER or Any other Available Manager
Non renew (other than failure to provide registration)	UNDERWRITING MANAGER or Any other Available Manager
Mid-term Cancellations for Underwriting Reasons	UNDERWRITING MANAGER or Any other Available Manager
New business declination	UNDERWRITER
Void	UNDERWRITING MANAGER or Any other Available Manager
Amending Policy from Direct to PAC on Renewal	UNDERWRITER
PAC down payment bounces-continue on risk	UNDERWRITING MANAGER or Any other Available Manager
PAC 1 st payment bounces-continue on risk	UNDERWRITING MANAGER or Any other Available Manager
Any vehicles that develop seven (7) risk points (see Risk Point Chart) from minor convictions for <u>all drivers</u> listed on the vehicle. Unless risk has not changed & previous special acceptance was previously granted.	UNDERWRITING MANAGER or Any other Available Manager

Company Name	Underwriting Quality and Profitability					
	Net Claims Ratio	Net Expense Ratio	Combined Ratio Partially Discounted	Change in Insurance Revenue	Change Insurance Expenses	Return on Equity
Algoma Mutual Ins. Co.	51.28%	47.42%	98.70%	8.75%	-1.44%	6.25%
Amherst Island Mutual Fire Ins.Co.	23.54%	50.78%	74.32%	6.11%	-51.14%	11.28%
Ayr Farmers Mutual Ins. Co.	53.28%	37.10%	90.38%	13.69%	21.15%	11.40%
Bay of Quinte Mutual Ins. Co.	48.48%	39.72%	88.20%	5.71%	4.16%	7.54%
BCM Insurance Company	71.59%	41.47%	113.07%	10.78%	12.75%	4.08%
Brant Mutual Inc. Co.	73.33%	42.76%	116.09%	11.44%	33.30%	-4.90%
Caradoc Townsend Mutual Insurance Co.	56.16%	51.03%	107.18%	12.12%	-5.16%	-1.65%
Cayuga Mutual Insurance Company	75.76%	35.93%	111.69%	6.65%	30.69%	4.08%
Dufferin Mutual Ins. Co.	64.28%	52.85%	117.13%	13.77%	205.02%	-3.03%
Edge Mutual Insurance Company	49.14%	35.98%	85.11%	19.09%	21.11%	17.70%
Erie Mutual Ins. Co.	63.24%	20.54%	83.78%	3.03%	-64.19%	12.16%
Germania Mutual Ins. Co.	51.15%	44.38%	95.53%	11.99%	4.93%	10.13%
Grenville Mutual Ins. Co.	53.57%	42.52%	96.09%	7.71%	-25.36%	9.53%
HD Mutual Ins. Co.	70.55%	34.53%	105.08%	102.84%	86.80%	3.66%
Howick Mutual Ins. Co.	56.21%	42.85%	99.07%	8.75%	-0.93%	7.63%
Axiom Mutual Ins. Co.	89.48%	14.26%	103.74%	8.02%	16.40%	4.36%
HTM Insurance Company	63.51%	38.68%	102.19%	11.31%	53.51%	4.24%
Kent and Essex Mutual Ins. Co.	45.94%	42.21%	88.15%	18.67%	-25.17%	13.77%
L & A Mutual Insurance Company	61.71%	39.93%	101.64%	14.22%	27.56%	0.67%
Lambton Mutual Ins. Co.	46.27%	36.50%	82.77%	13.52%	-22.27%	14.78%
Maple Mutual Ins. Co.	68.34%	27.96%	96.30%	16.31%	-2.12%	5.99%
MutualONE Insurance Company	73.81%	27.20%	101.01%	141.09%	136.58%	8.16%
North Blenheim Mutual Ins. Co.	50.47%	39.01%	89.48%	-0.50%	-42.75%	12.67%
NOVA Mutual Ins. Co.	53.48%	45.57%	99.05%	-6.62%	-18.10%	7.17%
Peel Mutual Ins. Co.	75.45%	39.51%	114.96%	16.81%	28.18%	-11.50%
Salus Mutual Ins. Co.	63.38%	32.77%	96.15%	-0.93%	-43.48%	6.62%
South Easthope Mutual Ins. Co.	69.38%	5.11%	74.49%	11.19%	3.27%	10.00%
The Commonwell Mutual Insurance Group	75.83%	30.19%	106.03%	19.53%	10.52%	-0.01%
Tradition Mutual Ins. Co	67.59%	37.17%	104.75%	11.88%	15.65%	5.91%
Trillium Mutual Ins. Co.	49.90%	46.36%	96.25%	10.80%	15.53%	10.68%
Usborne and Hibbert Mutual Ins. Co.	74.93%	52.89%	127.83%	14.03%	69.88%	0.92%
West Wawanosh Mutual Ins. Co.	50.94%	39.05%	89.99%	10.70%	6.05%	10.72%
Westminster Mutual Ins. Co.	49.32%	43.29%	92.61%	10.40%	8.52%	8.59%
Yarmouth Mutual Ins. Co.	60.45%	33.29%	93.74%	9.88%	-20.08%	12.67%

Total	63.81%	7.20%	71.01%	17.21%	8.50%	6.34%
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Company Name	Capital Adequacy			Other	
	Net Ins Service Ratio	Investment Yield	Liquid Assets to Net Liabilities	Net Risk Ratio (to Written)	Gross Risk Ratio (Direct)
Algoma Mutual Ins. Co.	93.39%	5.72%	271.40%	89.19%	114.34%
Amherst Island Mutual Fire Ins.Co.	76.60%	7.03%	802.37%	22.21%	34.90%
Ayr Farmers Mutual Ins. Co.	74.73%	9.82%	319.44%	56.16%	62.50%
Bay of Quinte Mutual Ins. Co.	84.13%	9.86%	428.15%	46.34%	54.18%
BCM Insurance Company	106.30%	8.96%	380.43%	43.55%	40.14%
Brant Mutual Inc. Co.	98.53%	10.56%	176.05%	115.85%	150.13%
Caradoc Townsend Mutual Insurance Co.	92.09%	5.59%	145.59%	133.74%	165.94%
Cayuga Mutual Insurance Company	100.35%	11.23%	298.20%	50.54%	61.93%
Dufferin Mutual Ins. Co.	109.27%	7.08%	265.10%	117.70%	117.70%
Edge Mutual Insurance Company	85.65%	6.56%	265.21%	106.98%	127.57%
Erie Mutual Ins. Co.	76.47%	7.54%	301.00%	34.03%	56.27%
Germania Mutual Ins. Co.	90.62%	8.38%	263.24%	90.72%	107.31%
Grenville Mutual Ins. Co.	88.91%	8.15%	286.33%	74.33%	98.62%
HD Mutual Ins. Co.	97.98%	8.68%	269.31%	69.27%	77.33%
Howick Mutual Ins. Co.	90.65%	7.58%	235.66%	94.14%	118.59%
Axiom Mutual Ins. Co.	91.16%	7.96%	325.83%	46.19%	54.69%
HTM Insurance Company	94.98%	6.70%	240.76%	78.56%	94.57%
Kent and Essex Mutual Ins. Co.	80.77%	8.29%	281.93%	80.61%	92.22%
L & A Mutual Insurance Company	95.97%	3.63%	220.02%	115.18%	149.68%
Lambton Mutual Ins. Co.	81.42%	7.37%	304.97%	65.19%	78.85%
Maple Mutual Ins. Co.	96.01%	8.51%	311.12%	57.02%	64.69%
MutualONE Insurance Company	94.68%	9.87%	291.91%	58.31%	68.21%
North Blenheim Mutual Ins. Co.	82.81%	7.70%	282.56%	67.32%	80.14%
NOVA Mutual Ins. Co.	88.27%	6.97%	254.34%	81.08%	99.89%
Peel Mutual Ins. Co.	106.11%	5.40%	157.14%	154.95%	180.34%
Salus Mutual Ins. Co.	81.94%	9.03%	255.26%	69.40%	69.40%
South Easthope Mutual Ins. Co.	72.92%	7.33%	345.76%	41.84%	47.02%
The Commonwell Mutual Insurance Group	96.53%	5.76%	166.97%	128.04%	138.38%
Tradition Mutual Ins. Co	89.15%	8.76%	360.95%	74.37%	67.71%
Trillium Mutual Ins. Co.	87.79%	8.48%	216.51%	90.22%	109.44%
Usborne and Hibbert Mutual Ins. Co.	112.94%	8.20%	389.24%	33.51%	44.17%
West Wawanosh Mutual Ins. Co.	85.17%	7.78%	348.06%	56.97%	67.17%
Westminster Mutual Ins. Co.	88.58%	6.31%	271.77%	63.36%	75.75%
Yarmouth Mutual Ins. Co.	90.55%	8.02%	237.45%	110.53%	138.60%

Total	91.47%	7.87%	242.20%	79.45%	91.06%
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Company Name	Statutory / Prudential Ratios				1 Yr Res Devel to Surp (Annual only)	Equities to Total Assets
	Minimum Capital Test	Internal Target Minimum Capital Test	Retention per risk to Suplus	Catastrophe Retention to Surplus		
Algoma Mutual Ins. Co.	406.03%	300.00%	3.92%	8.62%	13.19%	3.09%
Amherst Island Mutual Fire Ins.Co.	886.32%	350.00%	3.15%	0.00%	2.77%	21.68%
Ayr Farmers Mutual Ins. Co.	536.44%	300.00%	1.43%	3.57%	1.40%	21.97%
Bay of Quinte Mutual Ins. Co.	661.94%	400.00%	1.28%	3.85%	-4.41%	23.97%
BCM Insurance Company	466.99%	400.00%	1.75%	0.00%	1.10%	20.71%
Brant Mutual Inc. Co.	345.02%	315.00%	6.61%	19.33%	-3.06%	17.05%
Caradoc Townsend Mutual Insurance Co.	332.56%	300.00%	3.70%	7.06%	9.68%	0.79%
Cayuga Mutual Insurance Company	533.41%	350.00%	2.44%	4.89%	-3.31%	15.74%
Dufferin Mutual Ins. Co.	419.84%	325.00%	2.98%	0.00%	59.76%	15.67%
Edge Mutual Insurance Company	457.26%	300.00%	2.01%	0.00%	-1.07%	22.28%
Erie Mutual Ins. Co.	492.78%	300.00%	2988.29%	9.24%	7.71%	19.89%
Germania Mutual Ins. Co.	410.30%	300.00%	2.05%	5.34%	0.45%	19.99%
Grenville Mutual Ins. Co.	458.25%	300.00%	1.66%	4.60%	2.82%	23.41%
HD Mutual Ins. Co.	545.70%	350.00%	1.66%	3.32%	-4.63%	16.91%
Howick Mutual Ins. Co.	387.23%	325.00%	2.22%	6.65%	-1.32%	22.55%
Axiom Mutual Ins. Co.	537.61%	300.00%	1.19%	4.21%	5.32%	25.82%
HTM Insurance Company	415.39%	350.00%	1.64%	4.14%	1.21%	23.87%
Kent and Essex Mutual Ins. Co.	432.35%	370.00%	1.30%	3.51%	-9.89%	21.40%
L & A Mutual Insurance Company	699.38%	300.00%	3.71%	34.47%	19.21%	0.00%
Lambton Mutual Ins. Co.	501.77%	350.00%	1.43%	2.86%	6.88%	22.72%
Maple Mutual Ins. Co.	531.30%	350.00%	2.71%	6.61%	-8.19%	23.85%
MutualONE Insurance Company	507.23%	350.00%	1.45%	5.44%	0.16%	23.05%
North Blenheim Mutual Ins. Co.	480.05%	350.00%	3.04%	9.13%	7.40%	17.47%
NOVA Mutual Ins. Co.	462.62%	300.00%	2.14%	0.00%	-4.75%	15.92%
Peel Mutual Ins. Co.	327.23%	300.00%	3.55%	3.06%	-12.10%	0.00%
Salus Mutual Ins. Co.	529.79%	450.00%	2.04%	5.09%	11.56%	19.10%
South Easthope Mutual Ins. Co.	694.16%	350.00%	1.70%	5.09%	7.03%	21.29%
The Commonwell Mutual Insurance Group	279.89%	200.00%	0.63%	4.19%	-2.28%	20.91%
Tradition Mutual Ins. Co	590.63%	300.00%	2.13%	0.00%	16.46%	23.57%
Trillium Mutual Ins. Co.	439.39%	315.00%	1.73%	1.73%	3.18%	17.12%
Usborne and Hibbert Mutual Ins. Co.	602.03%	450.00%	1.51%	0.00%	3.11%	19.54%
West Wawanosh Mutual Ins. Co.	558.90%	350.00%	1.74%	3.80%	-1.16%	22.07%
Westminster Mutual Ins. Co.	499.18%	300.00%	3.42%	6.57%	2.38%	17.95%
Yarmouth Mutual Ins. Co.	408.88%	350.00%	3.67%	8.80%	4.41%	18.36%

Total	443.26%	325.00%	2.04%	4.20%	1.89%	19.56%
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Company Name	Real Estate to Assets	Commercial Loans to Assets	Other Investments to Total Assets	Max. Investment to Single Group (%of Invest)	Max. Investment to Single Pooled Fund (%of Invest)
Algoma Mutual Ins. Co.	1.46%	0.00%	0.07%	9.90%	0.00%
Amherst Island Mutual Fire Ins.Co.	0.00%	0.00%	0.04%	8.73%	0.00%
Ayr Farmers Mutual Ins. Co.	5.80%	0.00%	9.64%	8.39%	8.08%
Bay of Quinte Mutual Ins. Co.	0.61%	0.00%	0.05%	10.74%	7.99%
BCM Insurance Company	7.75%	-0.68%	11.24%	2.27%	42.94%
Brant Mutual Inc. Co.	16.35%	-4.71%	20.42%	3.30%	31.29%
Caradoc Townsend Mutual Insurance Co.	5.16%	0.00%	9.41%	5.92%	25.70%
Cayuga Mutual Insurance Company	5.87%	0.00%	0.05%	9.79%	0.00%
Dufferin Mutual Ins. Co.	-0.53%	0.00%	0.20%	6.23%	0.00%
Edge Mutual Insurance Company	3.06%	-0.21%	0.09%	7.56%	6.51%
Erie Mutual Ins. Co.	4.42%	0.00%	0.03%	4.03%	29.25%
Germania Mutual Ins. Co.	3.76%	-2.52%	0.09%	4.30%	5.68%
Grenville Mutual Ins. Co.	6.16%	0.00%	0.07%	5.00%	0.93%
HD Mutual Ins. Co.	7.32%	-0.49%	0.06%	22.41%	5.87%
Howick Mutual Ins. Co.	7.68%	0.00%	0.32%	8.33%	0.00%
Axiom Mutual Ins. Co.	2.84%	0.22%	0.05%	10.07%	33.28%
HTM Insurance Company	6.88%	-1.15%	0.00%	3.05%	12.46%
Kent and Essex Mutual Ins. Co.	1.16%	0.00%	0.07%	6.87%	0.00%
L & A Mutual Insurance Company	13.05%	0.00%	0.08%	39.57%	0.00%
Lambton Mutual Ins. Co.	0.90%	0.00%	0.06%	6.20%	24.37%
Maple Mutual Ins. Co.	11.15%	0.00%	0.07%	43.08%	43.08%
MutualONE Insurance Company	6.94%	-0.23%	0.06%	6.80%	38.79%
North Blenheim Mutual Ins. Co.	4.97%	-2.58%	0.07%	12.54%	3.93%
NOVA Mutual Ins. Co.	6.37%	-3.04%	0.09%	4.24%	33.19%
Peel Mutual Ins. Co.	1.29%	-0.05%	0.10%	5.07%	3.77%
Salus Mutual Ins. Co.	6.57%	-0.49%	0.06%	3.35%	6.38%
South Easthope Mutual Ins. Co.	3.26%	0.60%	0.04%	10.02%	0.68%
The Commonwell Mutual Insurance Group	5.20%	-1.91%	0.08%	2.08%	15.49%
Tradition Mutual Ins. Co	2.34%	0.00%	0.00%	3.93%	33.40%
Trillium Mutual Ins. Co.	6.45%	-0.54%	0.08%	33.95%	64.68%
Usborne and Hibbert Mutual Ins. Co.	2.51%	0.48%	0.16%	6599.76%	544.63%
West Wawanosh Mutual Ins. Co.	4.82%	-1.56%	0.06%	10.01%	18.05%
Westminster Mutual Ins. Co.	7.74%	2.57%	0.06%	5.24%	28.43%
Yarmouth Mutual Ins. Co.	1.72%	0.00%	1.51%	7.59%	0.00%

Total	4.91%	0.90%	1.01%	7.21%	8.03%
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Company Name	Total Common Shares CY	Total Investments CY	Total Investments Prior Year End	Total Assets CY	Insurance Contract Liabilities CY	Total Liabilities CY
MutualONE Insurance Company	19,750	65,174	22,500	85,674	29,110	30,561
HD Mutual Ins. Co.	24,800	108,076	53,440	146,678	54,960	56,348
The Commonwell Mutual Insurance Group	115,534	422,117	393,501	552,453	304,335	313,882
Edge Mutual Insurance Company	17,743	60,676	50,626	79,623	25,347	29,929
Kent and Essex Mutual Ins. Co.	25,623	92,658	86,031	119,712	38,863	42,697
Peel Mutual Ins. Co.	-	72,003	70,253	92,780	48,751	51,918
Maple Mutual Ins. Co.	10,371	32,659	26,164	43,489	13,211	13,975
L & A Mutual Insurance Company	-	12,286	12,253	26,545	12,515	13,083
Usborne and Hibbert Mutual Ins. Co.	12,258	46,514	40,251	62,719	22,534	23,042
Dufferin Mutual Ins. Co.	3,123	11,148	10,881	19,929	8,980	9,850
Ayr Farmers Mutual Ins. Co.	26,374	90,721	78,195	120,030	31,948	35,894
Lambton Mutual Ins. Co.	18,693	67,168	54,294	82,262	26,662	29,871
Caradoc Townsend Mutual Insurance Co.	240	17,357	17,984	30,230	17,004	18,052
Germania Mutual Ins. Co.	11,896	45,771	42,925	59,516	21,309	22,990
Tradition Mutual Ins. Co	12,653	41,484	38,741	53,687	14,218	16,054
Brant Mutual Inc. Co.	2,048	7,848	8,078	12,015	5,028	5,963
HTM Insurance Company	19,951	60,303	55,677	83,575	33,365	34,713
South Easthope Mutual Ins. Co.	17,825	57,668	51,281	83,723	19,942	24,757
Trillium Mutual Ins. Co.	26,710	113,775	106,027	155,990	60,753	69,127
BCM Insurance Company	15,315	59,334	54,674	73,960	13,769	16,702
West Wawanosh Mutual Ins. Co.	14,141	53,882	49,883	64,070	17,410	18,034
Westminster Mutual Ins. Co.	5,581	23,589	21,113	31,089	11,075	12,073
Yarmouth Mutual Ins. Co.	4,573	18,450	17,344	24,907	10,971	11,268
Algoma Mutual Ins. Co.	675	14,993	13,965	21,822	9,859	10,333
Howick Mutual Ins. Co.	11,312	40,524	35,058	50,156	21,506	21,968
Axiom Mutual Ins. Co.	29,524	90,960	84,209	114,329	39,404	43,129
Grenville Mutual Ins. Co.	14,715	49,767	44,577	62,857	21,767	23,731
Cayuga Mutual Insurance Company	6,242	28,708	28,341	39,653	14,613	15,092
Amherst Island Mutual Fire Ins.Co.	1,216	4,252	4,284	5,608	642	840
Bay of Quinte Mutual Ins. Co.	18,885	63,489	61,074	78,789	15,431	20,408
Erie Mutual Ins. Co.	5,765	19,546	19,479	28,983	12,429	12,753
North Blenheim Mutual Ins. Co.	6,925	32,069	30,504	39,637	14,489	15,004
Salus Mutual Ins. Co.	19,304	73,929	68,398	101,064	40,574	42,097
NOVA Mutual Ins. Co.	8,830	42,692	39,764	55,470	21,666	22,766

Total	528,595	2,041,590	1,791,769	2,703,025	1,054,440	1,128,904
Maximum	115,534	422,117	393,501	552,453	304,335	313,882
Minimum	-	4,252	4,284	5,608	642	840
Average	15,547	60,047	52,699	79,501	31,013	33,203
Median	12,456	48,141	41,588	62,788	20,626	22,367

Company Name	Total Equity CY	Total Equity Prior Year end	Insurance Revenue CY	Insurance Revenue Same Period PY	Increase in Insurance Revenue	Insurance Service Expenses CY
MutualONE Insurance Company	55,113	20,167	40,975	16,996	141.09%	35,541
HD Mutual Ins. Co.	90,330	42,076	72,916	35,947	102.84%	64,189
The Commonwell Mutual Insurance Group	238,571	238,481	304,873	255,054	19.53%	286,326
Edge Mutual Insurance Company	49,694	41,616	58,668	49,265	19.09%	40,979
Kent and Essex Mutual Ins. Co.	77,015	67,090	65,080	54,842	18.67%	45,595
Peel Mutual Ins. Co.	40,862	45,846	71,521	61,229	16.81%	71,661
Maple Mutual Ins. Co.	29,514	27,798	19,094	16,416	16.31%	15,077
L & A Mutual Insurance Company	13,462	13,372	18,617	16,299	14.22%	14,089
Usborne and Hibbert Mutual Ins. Co.	39,676	39,314	16,496	14,466	14.03%	21,650
Dufferin Mutual Ins. Co.	10,078	10,388	11,203	9,847	13.77%	14,022
Ayr Farmers Mutual Ins. Co.	84,136	75,059	49,771	43,776	13.69%	31,961
Lambton Mutual Ins. Co.	52,391	45,182	38,879	34,250	13.52%	25,730
Caradoc Townsend Mutual Insurance Co.	12,178	12,503	19,047	16,988	12.12%	15,648
Germania Mutual Ins. Co.	36,526	33,005	37,563	33,542	11.99%	28,451
Tradition Mutual Ins. Co	37,633	35,473	24,341	21,757	11.88%	20,562
Brant Mutual Inc. Co.	6,052	6,357	8,574	7,694	11.44%	7,725
HTM Insurance Company	48,862	46,835	44,152	39,667	11.31%	36,351
South Easthope Mutual Ins. Co.	58,966	53,351	26,420	23,762	11.19%	15,902
Trillium Mutual Ins. Co.	86,863	78,056	93,109	84,034	10.80%	80,348
BCM Insurance Company	57,257	54,968	22,981	20,744	10.78%	22,354
West Wawanosh Mutual Ins. Co.	46,036	41,354	29,179	26,358	10.70%	19,198
Westminster Mutual Ins. Co.	19,016	17,449	13,944	12,630	10.40%	10,720
Yarmouth Mutual Ins. Co.	13,639	12,014	18,224	16,585	9.88%	14,292
Algoma Mutual Ins. Co.	11,489	10,793	12,554	11,544	8.75%	10,848
Howick Mutual Ins. Co.	28,188	26,115	32,488	29,875	8.75%	24,376
Axiom Mutual Ins. Co.	71,200	68,160	37,663	34,868	8.02%	29,702
Grenville Mutual Ins. Co.	39,126	35,566	37,899	35,186	7.71%	25,340
Cayuga Mutual Insurance Company	24,561	23,579	14,727	13,809	6.65%	12,907
Amherst Island Mutual Fire Ins.Co.	4,768	4,259	1,598	1,506	6.11%	559
Bay of Quinte Mutual Ins. Co.	58,381	54,138	31,049	29,373	5.71%	23,924
Erie Mutual Ins. Co.	16,230	14,369	9,133	8,864	3.03%	4,338
North Blenheim Mutual Ins. Co.	24,633	21,698	20,215	20,316	-0.50%	9,875
Salus Mutual Ins. Co.	58,968	55,189	42,787	43,187	-0.93%	31,698
NOVA Mutual Ins. Co.	32,704	30,440	34,515	36,961	-6.62%	21,488
Total	1,574,118	1,402,060	1,380,254	1,177,637	17.21%	1,133,426
Maximum	238,571	238,481	304,873	255,054	141.09%	286,326
Minimum	4,768	4,259	1,598	1,506	-6.62%	559
Average	46,298	41,237	40,596	34,636	16.85%	33,336
Median	39,401	35,520	30,114	25,060	11.25%	22,002

Company Name	Insurance Service Expenses Same Period PY	Increase in Insurance Service Expense	Net Expenses from Reinsurance CY	Insurance Result CY	Net Ins Service Ratio (1-Insurance Result CY/Insurance Revenue CY)
MutualONE Insurance Company	15,023	136.58%	(3,253)	2,181	94.68%
HD Mutual Ins. Co.	34,362	86.80%	(7,257)	1,470	97.98%
The Commonwell Mutual Insurance Group	259,078	10.52%	(7,963)	10,584	96.53%
Edge Mutual Insurance Company	33,837	21.11%	(9,268)	8,421	85.65%
Kent and Essex Mutual Ins. Co.	60,935	-25.17%	(6,969)	12,516	80.77%
Peel Mutual Ins. Co.	55,905	28.18%	(4,233)	(4,373)	106.11%
Maple Mutual Ins. Co.	15,403	-2.12%	(3,256)	761	96.01%
L & A Mutual Insurance Company	11,045	27.56%	(3,777)	751	95.97%
Usborne and Hibbert Mutual Ins. Co.	12,744	69.88%	3,020	(2,134)	112.94%
Dufferin Mutual Ins. Co.	4,597	205.02%	1,781	(1,038)	109.27%
Ayr Farmers Mutual Ins. Co.	26,381	21.15%	(5,235)	12,575	74.73%
Lambton Mutual Ins. Co.	33,100	-22.27%	(5,927)	7,222	81.42%
Caradoc Townsend Mutual Insurance Co.	16,500	-5.16%	(1,892)	1,507	92.09%
Germania Mutual Ins. Co.	27,113	4.93%	(5,588)	3,524	90.62%
Tradition Mutual Ins. Co.	17,779	15.65%	(1,137)	2,642	89.15%
Brant Mutual Inc. Co.	5,795	33.30%	(723)	126	98.53%
HTM Insurance Company	23,680	53.51%	(5,585)	2,216	94.98%
South Easthope Mutual Ins. Co.	15,399	3.27%	(3,363)	7,155	72.92%
Trillium Mutual Ins. Co.	69,550	15.53%	(1,391)	11,370	87.79%
BCM Insurance Company	19,826	12.75%	(2,074)	(1,447)	106.30%
West Wawanosh Mutual Ins. Co.	18,103	6.05%	(5,653)	4,328	85.17%
Westminster Mutual Ins. Co.	9,878	8.52%	(1,632)	1,592	88.58%
Yarmouth Mutual Ins. Co.	17,883	-20.08%	(2,210)	1,722	90.55%
Algoma Mutual Ins. Co.	11,007	-1.44%	(876)	830	93.39%
Howick Mutual Ins. Co.	24,604	-0.93%	(5,075)	3,037	90.65%
Axiom Mutual Ins. Co.	25,518	16.40%	(4,630)	3,331	91.16%
Grenville Mutual Ins. Co.	33,949	-25.36%	(8,357)	4,202	88.91%
Cayuga Mutual Insurance Company	9,876	30.69%	(1,872)	(52)	100.35%
Amherst Island Mutual Fire Ins.Co.	1,144	-51.14%	(665)	374	76.60%
Bay of Quinte Mutual Ins. Co.	22,968	4.16%	(2,197)	4,928	84.13%
Erie Mutual Ins. Co.	12,113	-64.19%	(2,646)	2,149	76.47%
North Blenheim Mutual Ins. Co.	17,249	-42.75%	(6,866)	3,474	82.81%
Salus Mutual Ins. Co.	56,079	-43.48%	(3,363)	7,726	81.94%
NOVA Mutual Ins. Co.	26,238	-18.10%	(8,977)	4,050	88.27%
Total	1,044,661	8.50%	(129,109)	117,720	91.47%
Maximum	259,078	205.02%	3,020	12,575	112.94%
Minimum	1,144	-64.19%	(9,268)	(4,373)	72.92%
Average	30,725	14.39%	(3,797)	3,462	90.69%
Median	18,965	7.29%	(3,363)	2,429	90.58%

Company Name	Investment Return CY	Investment Result CY	Investment Yield	General and Operating Expenses CY	Income Taxes CY
MutualONE Insurance Company	5,206	4,370	9.87	2,521	958
HD Mutual Ins. Co.	7,924	6,337	8.68	4,811	575
The Commonwell Mutual Insurance Group	27,766	17,083	5.76	27,528	156
Edge Mutual Insurance Company	4,560	3,601	6.56	1,226	2,717
Kent and Essex Mutual Ins. Co.	8,363	6,654	8.29	5,870	3,377
Peel Mutual Ins. Co.	4,039	2,278	5.40	4,789	(1,900)
Maple Mutual Ins. Co.	2,806	2,522	8.51	893	883
L & A Mutual Insurance Company	615	282	3.63	980	(37)
Usborne and Hibbert Mutual Ins. Co.	4,026	3,681	8.20	1,393	(212)
Dufferin Mutual Ins. Co.	1,027	898	7.08	325	(154)
Ayr Farmers Mutual Ins. Co.	10,617	9,473	9.82	8,317	3,123
Lambton Mutual Ins. Co.	5,301	4,252	7.37	1,761	2,654
Caradoc Townsend Mutual Insurance Co.	1,208	518	5.59	2,595	(72)
Germania Mutual Ins. Co.	4,019	3,315	8.38	2,118	1,188
Tradition Mutual Ins. Co	3,999	3,475	8.76	3,596	417
Brant Mutual Inc. Co.	841	665	10.56	1,172	(40)
HTM Insurance Company	4,534	3,534	6.70	3,012	711
South Easthope Mutual Ins. Co.	5,414	4,813	7.33	1,194	1,743
Trillium Mutual Ins. Co.	10,850	8,769	8.48	8,483	2,938
BCM Insurance Company	5,369	5,790	8.96	1,293	761
West Wawanosh Mutual Ins. Co.	4,452	3,956	7.78	1,892	1,710
Westminster Mutual Ins. Co.	1,577	1,226	6.31	738	534
Yarmouth Mutual Ins. Co.	1,681	1,268	8.02	840	525
Algoma Mutual Ins. Co.	949	785	5.72	704	250
Howick Mutual Ins. Co.	2,974	2,490	7.58	2,798	668
Axiom Mutual Ins. Co.	7,424	6,461	7.96	4,514	2,242
Grenville Mutual Ins. Co.	4,059	3,498	8.15	3,091	1,125
Cayuga Mutual Insurance Company	3,617	3,179	11.23	1,343	802
Amherst Island Mutual Fire Ins.Co.	354	345	7.03	110	102
Bay of Quinte Mutual Ins. Co.	6,971	6,592	9.86	1,795	1,409
Erie Mutual Ins. Co.	1,606	1,343	7.54	1,201	430
North Blenheim Mutual Ins. Co.	2,659	2,100	7.70	1,679	960
Salus Mutual Ins. Co.	6,988	5,699	9.03	6,230	3,353
NOVA Mutual Ins. Co.	3,465	2,585	6.97	3,781	622
Total	167,260	133,838	7.57	114,593	34,518
Maximum	27,766	17,083	11.23	27,528	3,377
Minimum	354	282	3.63	110	(1,900)
Average	4,919	3,936	7.79	3,370	1,015
Median	4,033	3,486	7.87	1,843	736

Company Name	Net Profit CY	Net Profit - Same Period PY	Increase (Decrease in Net Profit)	Return on Equity CY	Direct Premiums Written CY	Direct Premiums Written / Equity
MutualONE Insurance Company	3,072	1,002	2,070	8.16%	37,590	68.21%
HD Mutual Ins. Co.	2,421	2,335	86	3.66%	69,851	77.33%
The Commonwell Mutual Insurance Group	(17)	(3,050)	3,033	-0.01%	330,145	138.38%
Edge Mutual Insurance Company	8,079	6,001	2,078	17.70%	63,394	127.57%
Kent and Essex Mutual Ins. Co.	9,925	(30)	9,955	13.77%	71,026	92.22%
Peel Mutual Ins. Co.	(4,984)	(1,810)	(3,174)	-11.50%	73,691	180.34%
Maple Mutual Ins. Co.	1,716	2,193	(477)	5.99%	19,094	64.69%
L & A Mutual Insurance Company	90	1,756	(1,666)	0.67%	20,150	149.68%
Usborne and Hibbert Mutual Ins. Co.	362	1,679	(1,317)	0.92%	17,524	44.17%
Dufferin Mutual Ins. Co.	(310)	1,041	(1,351)	-3.03%	11,862	117.70%
Ayr Farmers Mutual Ins. Co.	9,077	5,623	3,454	11.40%	52,585	62.50%
Lambton Mutual Ins. Co.	7,209	1,892	5,317	14.78%	41,310	78.85%
Caradoc Townsend Mutual Insurance Co.	(204)	(1,837)	1,633	-1.65%	20,208	165.94%
Germania Mutual Ins. Co.	3,521	2,859	662	10.13%	39,197	107.31%
Tradition Mutual Ins. Co	2,160	301	1,859	5.91%	25,483	67.71%
Brant Mutual Inc. Co.	(304)	111	(415)	-4.90%	9,086	150.13%
HTM Insurance Company	2,027	7,202	(5,175)	4.24%	46,209	94.57%
South Easthope Mutual Ins. Co.	5,615	5,783	(168)	10.00%	27,725	47.02%
Trillium Mutual Ins. Co.	8,807	3,803	5,004	10.68%	95,063	109.44%
BCM Insurance Company	2,289	1,823	466	4.08%	22,982	40.14%
West Wawanosh Mutual Ins. Co.	4,682	4,143	539	10.72%	30,922	67.17%
Westminster Mutual Ins. Co.	1,567	1,151	416	8.59%	14,405	75.75%
Yarmouth Mutual Ins. Co.	1,625	(1,497)	3,122	12.67%	18,904	138.60%
Algoma Mutual Ins. Co.	696	921	(225)	6.25%	13,137	114.34%
Howick Mutual Ins. Co.	2,073	2,480	(407)	7.63%	33,429	118.59%
Axiom Mutual Ins. Co.	3,040	4,607	(1,567)	4.36%	38,938	54.69%
Grenville Mutual Ins. Co.	3,560	3,379	181	9.53%	38,588	98.62%
Cayuga Mutual Insurance Company	982	1,775	(793)	4.08%	15,210	61.93%
Amherst Island Mutual Fire Ins.Co.	509	257	252	11.28%	1,664	34.90%
Bay of Quinte Mutual Ins. Co.	4,243	6,059	(1,816)	7.54%	31,631	54.18%
Erie Mutual Ins. Co.	1,861	(1,256)	3,117	12.16%	9,133	56.27%
North Blenheim Mutual Ins. Co.	2,935	875	2,060	12.67%	19,740	80.14%
Salus Mutual Ins. Co.	3,779	(6,196)	9,975	6.62%	40,922	69.40%
NOVA Mutual Ins. Co.	2,264	2,776	(512)	7.17%	32,669	99.89%
Total	94,367	58,151	36,216	6.34%	1,433,467	91.06%
Maximum	9,925	7,202	9,975	17.70%	330,145	180.34%
Minimum	(4,984)	(6,196)	(5,175)	-11.50%	1,664	34.90%
Average	2,775	1,710	1,065	6.54%	42,161	91.42%
Median	2,212	1,766	334	7.36%	31,277	79.49%

Company Name	Net Premiums Written	Net Risk Ratio	GWP minus NPW	Increase in Equity Q1 minus Net Profit	Increase In Equity CY - PY End	Retention Property - Pers.	Retention Property Commercial
MutualONE Insurance Company	32,135	0.58	5,455	31,874	2	600	600
HD Mutual Ins. Co.	62,571	0.69	7,280	45,833	1	1,000	1,000
The Commonwell Mutual Insurance Group	305,467	1.28	24,678	107	0	1,500	1,500
Edge Mutual Insurance Company	53,165	1.07	10,229	(1)	0	1,000	1,000
Kent and Essex Mutual Ins. Co.	62,078	0.81	8,948	-	0	1,000	1,000
Peel Mutual Ins. Co.	63,314	1.55	10,377	-	(0)	550	550
Maple Mutual Ins. Co.	16,828	0.57	2,266	-	0	800	800
L & A Mutual Insurance Company	15,506	1.15	4,644	-	0	350	350
Usborne and Hibbert Mutual Ins. Co.	13,294	0.34	4,230	-	0	600	-
Dufferin Mutual Ins. Co.	11,862	1.18	-	0	(0)	300	300
Ayr Farmers Mutual Ins. Co.	47,252	0.56	5,333	-	0	1,200	1,200
Lambton Mutual Ins. Co.	34,153	0.65	7,157	-	0	500	500
Caradoc Townsend Mutual Insurance Co.	16,287	1.34	3,921	(121)	(0)	430	430
Germania Mutual Ins. Co.	33,137	0.91	6,060	-	0	700	700
Tradition Mutual Ins. Co	27,987	0.74	(2,504)	0	0	800	800
Brant Mutual Inc. Co.	7,011	1.16	2,075	(1)	(0)	400	400
HTM Insurance Company	38,387	0.79	7,822	-	0	800	800
South Easthope Mutual Ins. Co.	24,672	0.42	3,053	-	0	1,000	1,000
Trillium Mutual Ins. Co.	78,369	0.90	16,694	-	0	1,000	1,000
BCM Insurance Company	24,936	0.44	(1,954)	-	0	1,000	1,000
West Wawanosh Mutual Ins. Co.	26,226	0.57	4,696	(0)	0	750	750
Westminster Mutual Ins. Co.	12,048	0.63	2,357	-	0	650	650
Yarmouth Mutual Ins. Co.	15,075	1.11	3,829	-	0	400	400
Algoma Mutual Ins. Co.	10,247	0.89	2,890	-	0	330	330
Howick Mutual Ins. Co.	26,536	0.94	6,893	-	0	625	625
Axiom Mutual Ins. Co.	32,888	0.46	6,050	-	0	850	850
Grenville Mutual Ins. Co.	29,083	0.74	9,505	-	0	650	650
Cayuga Mutual Insurance Company	12,413	0.51	2,797	-	0	600	600
Amherst Island Mutual Fire Ins.Co.	1,059	0.22	605	(0)	0	150	-
Bay of Quinte Mutual Ins. Co.	27,051	0.46	4,580	-	0	750	750
Erie Mutual Ins. Co.	5,523	0.34	3,610	-	0	375,000	375,000
North Blenheim Mutual Ins. Co.	16,582	0.67	3,158	-	0	750	750
Salus Mutual Ins. Co.	40,922	0.69	-	-	0	1,200	1,200
NOVA Mutual Ins. Co.	26,517	0.81	6,152	-	0	700	700
Total	1,250,581	0.79	182,886	77,691	0		
Maximum	305,467	1.55	24,678		2	375,000	375,000
Minimum	1,059	0.22	(2,504)	(121)	(0)	150	-
Average	36,782	0.77	5,379	2,285	0	11,733	11,711
Median	26,527	0.72	4,612	-	0	725	725

Company Name	Retention Auto	Retention Liability	Maximum Retention	Catastrophe Retention (Annual only)	Retention to Surplus	Catastrophe Retention to Surplus	Cash
MutualONE Insurance Company	800	800	800	3,000	1.45%	5.44%	8,286
HD Mutual Ins. Co.	1,500	1,000	1,500	3,000	1.66%	3.32%	15,588
The Commonwell Mutual Insurance Group	1,500	1,500	1,500	10,000	0.63%	4.19%	61,947
Edge Mutual Insurance Company	1,000	1,000	1,000	-	2.01%	0.00%	13,768
Kent and Essex Mutual Ins. Co.	1,000	1,000	1,000	2,700	1.30%	3.51%	14,767
Peel Mutual Ins. Co.	1,450	-	1,450	1,250	3.55%	3.06%	3,039
Maple Mutual Ins. Co.	800	800	800	1,950	2.71%	6.61%	2,526
L & A Mutual Insurance Company	500	350	500	4,640	3.71%	34.47%	4,571
Usborne and Hibbert Mutual Ins. Co.	400	-	600	-	1.51%	0.00%	3,657
Dufferin Mutual Ins. Co.	300	180	300	-	2.98%	0.00%	2,921
Ayr Farmers Mutual Ins. Co.	1,200	1,200	1,200	3,000	1.43%	3.57%	18,381
Lambton Mutual Ins. Co.	750	600	750	1,500	1.43%	2.86%	8,781
Caradoc Townsend Mutual Insurance Co.	450	430	450	860	3.70%	7.06%	3,221
Germania Mutual Ins. Co.	750	750	750	1,950	2.05%	5.34%	4,464
Tradition Mutual Ins. Co	800	-	800	-	2.13%	0.00%	6,248
Brant Mutual Inc. Co.	400	400	400	1,170	6.61%	19.33%	2
HTM Insurance Company	600	500	800	2,025	1.64%	4.14%	10,803
South Easthope Mutual Ins. Co.	1,000	1,000	1,000	3,000	1.70%	5.09%	19,410
Trillium Mutual Ins. Co.	1,500	1,500	1,500	1,500	1.73%	1.73%	17,796
BCM Insurance Company	1,000	-	1,000	-	1.75%	0.00%	3,490
West Wawanosh Mutual Ins. Co.	800	500	800	1,750	1.74%	3.80%	5,210
Westminster Mutual Ins. Co.	600	600	650	1,250	3.42%	6.57%	1,790
Yarmouth Mutual Ins. Co.	500	400	500	1,200	3.67%	8.80%	3,971
Algoma Mutual Ins. Co.	450	330	450	990	3.92%	8.62%	2,264
Howick Mutual Ins. Co.	625	625	625	1,875	2.22%	6.65%	668
Axiom Mutual Ins. Co.	850	850	850	3,000	1.19%	4.21%	4,622
Grenville Mutual Ins. Co.	-	600	650	1,800	1.66%	4.60%	3,063
Cayuga Mutual Insurance Company	600	600	600	1,200	2.44%	4.89%	3,082
Amherst Island Mutual Fire Ins.Co.	-	40	150	-	3.15%	0.00%	1,160
Bay of Quinte Mutual Ins. Co.	-	600	750	2,250	1.28%	3.85%	10,560
Erie Mutual Ins. Co.	485,000	385,000	485,000	1,500	2988.29%	9.24%	843
North Blenheim Mutual Ins. Co.	750	750	750	2,250	3.04%	9.13%	1,694
Salus Mutual Ins. Co.	1,200	1,200	1,200	3,000	2.04%	5.09%	5,283
NOVA Mutual Ins. Co.	600	600	700	-	2.14%	0.00%	4,388

Total							272,264
Maximum	485,000	385,000	485,000	10,000	2988.29%	34.47%	61,947
Minimum	-	-	150	-	0.63%	0.00%	2
Average	14,990	11,933	15,052	1,871	90.17%	5.45%	8,008
Median	750	600	775	1,625	2.04%	4.20%	4,426

Company Name	Accrued Investment Income	Investments	Reinsurance Assets	Total Liabilities	Liquid Assets to Net Liabilities	Reinsurance Premiums CY
MutualONE Insurance Company	-	65,174	5,396	30,561	291.91%	(7,389)
HD Mutual Ins. Co.	239	108,076	10,340	56,348	269.31%	(7,174)
The Commonwell Mutual Insurance Group	1,344	422,117	23,175	313,882	166.97%	(23,772)
Edge Mutual Insurance Company	511	60,676	1,667	29,929	265.21%	(10,343)
Kent and Essex Mutual Ins. Co.	589	92,658	4,384	42,697	281.93%	(9,000)
Peel Mutual Ins. Co.	477	72,003	3,861	51,918	157.14%	(10,271)
Maple Mutual Ins. Co.	-	32,659	2,666	13,975	311.12%	(2,554)
L & A Mutual Insurance Company	164	12,286	5,347	13,083	220.02%	(4,644)
Usborne and Hibbert Mutual Ins. Co.	328	46,514	10,068	23,042	389.24%	(3,818)
Dufferin Mutual Ins. Co.	56	11,148	4,522	9,850	265.10%	(3,247)
Ayr Farmers Mutual Ins. Co.	358	90,721	1,628	35,894	319.44%	(5,499)
Lambton Mutual Ins. Co.	435	67,168	4,825	29,871	304.97%	(7,187)
Caradoc Townsend Mutual Insurance Co.	185	17,357	3,791	18,052	145.59%	(3,898)
Germania Mutual Ins. Co.	159	45,771	3,846	22,990	263.24%	(6,112)
Tradition Mutual Ins. Co.	-	41,484	2,830	16,054	360.95%	(4,248)
Brant Mutual Inc. Co.	-	7,848	1,504	5,963	176.05%	(2,075)
HTM Insurance Company	171	60,303	5,108	34,713	240.76%	(7,822)
South Easthope Mutual Ins. Co.	88	57,668	2,439	24,757	345.76%	(3,053)
Trillium Mutual Ins. Co.	11	113,775	8,353	69,127	216.51%	(16,032)
BCM Insurance Company	-	59,334	188	16,702	380.43%	(2,014)
West Wawanosh Mutual Ins. Co.	412	53,882	938	18,034	348.06%	(4,855)
Westminster Mutual Ins. Co.	97	23,589	2,699	12,073	271.77%	(2,387)
Yarmouth Mutual Ins. Co.	130	18,450	1,771	11,268	237.45%	(4,142)
Algoma Mutual Ins. Co.	178	14,993	3,909	10,333	271.40%	(2,897)
Howick Mutual Ins. Co.	219	40,524	4,396	21,968	235.66%	(6,893)
Axiom Mutual Ins. Co.	485	90,960	13,645	43,129	325.83%	(6,004)
Grenville Mutual Ins. Co.	155	49,767	5,226	23,731	286.33%	(9,505)
Cayuga Mutual Insurance Company	273	28,708	4,340	15,092	298.20%	(2,797)
Amherst Island Mutual Fire Ins.Co.	12	4,252	164	840	802.37%	(570)
Bay of Quinte Mutual Ins. Co.	625	63,489	2,967	20,408	428.15%	(4,516)
Erie Mutual Ins. Co.	61	19,546	5,959	12,753	301.00%	(3,287)
North Blenheim Mutual Ins. Co.	277	32,069	2,957	15,004	282.56%	(3,159)
Salus Mutual Ins. Co.	317	73,929	10,941	42,097	255.26%	(3,945)
NOVA Mutual Ins. Co.	171	42,692	4,188	22,766	254.34%	(6,152)
Total	8,527	2,041,590	170,038	1,128,904	242.20%	(201,261)
Maximum	1,344	422,117	23,175	313,882	802.37%	(570)
Minimum	-	4,252	164	840	145.59%	(23,772)
Average	251	60,047	5,001	33,203	293.24%	(5,919)
Median	175	48,141	4,049	22,367	276.85%	(4,580)

Company Name	Reinsurance Claims Incurred	Reins. Premiums to Direct Premiums	Gross Auto Premiums Written	Gross Liability Premiums Written	Gross Property Premiums Written
MutualONE Insurance Company	4,517	19.66%	15,557	2,601	19,422
HD Mutual Ins. Co.	1,634	10.27%	28,825	5,265	35,761
The Commonwell Mutual Insurance Group	7,824	7.20%	164,779	18,185	147,161
Edge Mutual Insurance Company	1,006	16.32%	16,527	4,317	42,545
Kent and Essex Mutual Ins. Co.	1,995	12.67%	29,743	5,426	35,850
Peel Mutual Ins. Co.	3,092	13.94%	39,407	3,327	30,957
Maple Mutual Ins. Co.	445	13.38%	10,168	963	7,963
L & A Mutual Insurance Company	2,023	23.05%	7,610	1,237	11,303
Usborne and Hibbert Mutual Ins. Co.	6,739	21.79%	3,333	1,599	12,567
Dufferin Mutual Ins. Co.	5,539	27.37%	2,628	1,177	8,057
Ayr Farmers Mutual Ins. Co.	657	10.46%	21,808	3,459	27,300
Lambton Mutual Ins. Co.	3,281	17.40%	17,884	2,977	20,444
Caradoc Townsend Mutual Insurance Co.	1,694	19.29%	7,251	1,276	11,585
Germania Mutual Ins. Co.	2,078	15.59%	11,248	3,324	24,621
Tradition Mutual Ins. Co	(3,636)	16.67%	10,934	1,438	13,096
Brant Mutual Inc. Co.	1,019	22.84%	3,229	966	4,891
HTM Insurance Company	2,805	16.93%	11,288	3,745	31,014
South Easthope Mutual Ins. Co.	(224)	11.01%	11,966	1,523	14,218
Trillium Mutual Ins. Co.	19,367	16.86%	21,252	7,269	66,499
BCM Insurance Company	(60)	8.76%	11,473	1,495	10,013
West Wawanosh Mutual Ins. Co.	458	15.70%	9,915	2,150	18,852
Westminster Mutual Ins. Co.	232	16.57%	6,671	930	6,802
Yarmouth Mutual Ins. Co.	2,068	21.91%	9,241	1,378	8,285
Algoma Mutual Ins. Co.	1,654	22.05%	3,739	497	8,901
Howick Mutual Ins. Co.	2,210	20.62%	9,430	2,626	21,358
Axiom Mutual Ins. Co.	2,018	15.42%	14,177	3,465	21,292
Grenville Mutual Ins. Co.	1,158	24.63%	7,832	2,217	28,494
Cayuga Mutual Insurance Company	525	18.39%	7,431	957	6,820
Amherst Island Mutual Fire Ins.Co.	57	34.25%	-	197	1,467
Bay of Quinte Mutual Ins. Co.	3,656	14.28%	111	3,489	27,865
Erie Mutual Ins. Co.	2,322	35.99%	3,855	753	4,524
North Blenheim Mutual Ins. Co.	(330)	16.00%	7,573	1,587	10,573
Salus Mutual Ins. Co.	1,262	9.64%	17,768	2,799	20,339
NOVA Mutual Ins. Co.	67	18.83%	10,624	2,668	19,375
Total	79,152	14.04%	555,277	97,282	780,214
Maximum	19,367	35.99%	164,779	18,185	147,161
Minimum	(3,636)	7.20%	-	197	1,467
Average	2,328	17.82%	16,332	2,861	22,947
Median	1,674	16.77%	10,396	2,184	19,114

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Company Number	Company	Capital available	Capital Required Claims	Capital for Unexpired Coverage	Liabilities for Remaining coverage	Unexpired Coverage
1	Algoma Mutual Ins. Co.	10,391	599	1,160	1,635	5,631
2	Amherst Island Mutual Fire Ins.Co.	4,675	18	84	340	90
3	Ayr Farmers Mutual Ins. Co.	82,403	3,366	3,039	7,519	15,738
4	Bay of Quinte Mutual Ins. Co.	58,103	1,690	1,699	3,198	3,198
5	BCM Insurance Company	49,725	1,434	1,731	2,506	9,204
7	Brant Mutual Inc. Co.	5,851	381	423	1,182	2,641
48	Caradoc Townsend Mutual Insurance Co	10,060	1,377	1,013	2,325	5,452
9	Cayuga Mutual Insurance Company	23,694	1,084	1,234	2,370	6,529
12	Dufferin Mutual Ins. Co.	8,100	542	591	403	2,805
44	Edge Mutual Insurance Company	46,722	2,823	3,734	6,016	20,149
18	Erie Mutual Ins. Co.	15,157	664	465	1,984	2,685
21	Germania Mutual Ins. Co.	31,499	2,205	2,103	3,041	9,141
23	Grenville Mutual Ins. Co.	38,435	1,979	2,569	3,864	13,200
25	HD Mutual Ins. Co.	86,999	4,539	4,704	8,487	23,080
29	Howick Mutual Ins. Co.	26,731	1,645	2,335	4,893	9,932
55	Axiom Mutual Ins. Co.	71,200	2,135	2,485	10,385	10,864
26	HTM Insurance Company	47,050	3,280	3,414	6,582	14,736
30	Kent and Essex Mutual Ins. Co.	69,984	3,657	6,877	7,253	30,904
33	L & A Mutual Insurance Company	12,473	641	889	1,653	870
31	Lambton Mutual Ins. Co.	50,662	2,146	2,867	5,998	12,738
40	Maple Mutual Ins. Co.	28,111	957	1,477	3,323	9,886
37	MutualONE Insurance Company	53,750	2,232	1,931	9,401	11,812
39	North Blenheim Mutual Ins. Co.	23,333	1,417	1,061	2,339	5,658
38	NOVA Mutual Ins. Co.	32,168	2,489	1,838	2,199	8,010
43	Peel Mutual Ins. Co.	27,479	5,219	3,405	6,045	7,520
28	Salus Mutual Ins. Co.	56,902	2,456	2,896	13,945	15,288
46	South Easthope Mutual Ins. Co.	58,552	1,523	1,990	6,166	9,132
19	The Commonwell Mutual Insurance Gro	226,887	31,462	27,377	39,256	137,276
56	Tradition Mutual Ins. Co	37,194	1,162	1,770	2,309	12,649
57	Trillium Mutual Ins. Co.	80,338	6,191	5,765	9,923	26,906
49	Usborne and Hibbert Mutual Ins. Co.	39,043	1,830	804	3,063	3,926
52	West Wawanosh Mutual Ins. Co.	45,047	1,719	1,575	4,761	7,582
51	Westminster Mutual Ins. Co.	17,559	864	687	1,532	3,630
53	Yarmouth Mutual Ins. Co.	13,639	301	2,064	5,402	10,927
Total		1,489,917	96,024	98,056	191,298	469,789
Maximum		226,887	31,462	27,377	39,256	137,276
Minimum		4,675	18	84	340	90
Average		43,821	2,824	2,884	5,626	13,817
Median		37,815	1,704	1,884	3,594	9,173

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Company Number	Company	Ratio Unexpired Coverage to LRC	Capital Required Insurance	Insurance as % of Total Required	Capital Required Market	Market as % of Total Required	Capital Required Credit
1	Algoma Mutual Ins. Co.	3	1,758	46%	1,230	32%	637
2	Amherst Island Mutual Fire Ins.Co.	0	102	13%	585	74%	29
3	Ayr Farmers Mutual Ins. Co.	2	6,405	28%	13,040	57%	2,725
4	Bay of Quinte Mutual Ins. Co.	1	3,389	26%	8,140	62%	982
5	BCM Insurance Company	4	3,165	20%	10,191	64%	2,049
7	Brant Mutual Inc. Co.	2	804	32%	977	38%	574
48	Caradoc Townsend Mutual Insurance Co	2	2,390	53%	787	17%	976
9	Cayuga Mutual Insurance Company	3	2,318	35%	3,814	57%	346
12	Dufferin Mutual Ins. Co.	7	1,133	39%	1,156	40%	359
44	Edge Mutual Insurance Company	3	6,557	43%	7,059	46%	627
18	Erie Mutual Ins. Co.	1	1,128	24%	2,825	61%	405
21	Germania Mutual Ins. Co.	3	4,309	37%	5,839	51%	732
23	Grenville Mutual Ins. Co.	3	4,548	36%	6,790	54%	539
25	HD Mutual Ins. Co.	3	9,243	39%	10,934	46%	2,913
29	Howick Mutual Ins. Co.	2	3,980	38%	5,328	51%	494
55	Axiom Mutual Ins. Co.	1	4,620	23%	11,820	59%	2,549
26	HTM Insurance Company	2	6,694	39%	8,962	53%	755
30	Kent and Essex Mutual Ins. Co.	4	10,533	43%	10,727	44%	2,168
33	L & A Mutual Insurance Company	1	1,530	57%	538	20%	192
31	Lambton Mutual Ins. Co.	2	5,012	33%	8,032	53%	1,437
40	Maple Mutual Ins. Co.	3	2,434	31%	4,505	57%	771
37	MutualONE Insurance Company	1	4,163	26%	9,058	57%	1,928
39	North Blenheim Mutual Ins. Co.	2	2,478	34%	3,985	55%	504
38	NOVA Mutual Ins. Co.	4	4,327	41%	4,168	40%	1,372
43	Peel Mutual Ins. Co.	1	8,623	68%	321	3%	1,518
28	Salus Mutual Ins. Co.	1	5,352	33%	8,844	55%	1,337
46	South Easthope Mutual Ins. Co.	1	3,513	28%	7,754	61%	922
19	The Commonwell Mutual Insurance Gro	3	58,839	48%	52,278	43%	7,678
56	Tradition Mutual Ins. Co	5	2,932	31%	5,098	54%	967
57	Trillium Mutual Ins. Co.	3	11,956	44%	11,639	42%	2,326
49	Usborne and Hibbert Mutual Ins. Co.	1	2,634	27%	6,025	62%	751
52	West Wawanosh Mutual Ins. Co.	2	3,294	27%	6,903	57%	1,294
51	Westminster Mutual Ins. Co.	2	1,551	29%	2,841	54%	620
53	Yarmouth Mutual Ins. Co.	2	2,364	47%	2,101	42%	220

Total	2	194,079	38%	244,294	48%	43,696
Maximum	7	58,839	68%	52,278	74%	7,678
Minimum	0	102	13%	321	3%	29
Average	2	5,708	36%	7,185	49%	1,285
Median	2	3,451	34%	5,932	53%	847

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Company Number	Company	Credit as % of Total Required	Total Capital Required at Target	Minimum Capital Required	Excess Capital	MCT Ratio	Under 400%?	Target MCT Ratio CY
1	Algoma Mutual Ins. Co.	17%	3,839	2,559	7,832	406%	0%	300%
2	Amherst Island Mutual Fire Ins.Co.	4%	791	527	4,148	886%	0%	350%
3	Ayr Farmers Mutual Ins. Co.	12%	23,042	15,361	67,042	536%	0%	300%
4	Bay of Quinte Mutual Ins. Co.	7%	13,167	8,778	49,325	662%	0%	400%
5	BCM Insurance Company	13%	15,972	10,648	39,077	467%	0%	400%
7	Brant Mutual Inc. Co.	23%	2,544	1,696	4,155	345%	345%	315%
48	Caradoc Townsend Mutual Insurance Co	22%	4,538	3,025	7,035	333%	333%	300%
9	Cayuga Mutual Insurance Company	5%	6,663	4,442	19,252	533%	0%	350%
12	Dufferin Mutual Ins. Co.	12%	2,894	1,929	6,171	420%	0%	325%
44	Edge Mutual Insurance Company	4%	15,327	10,218	36,504	457%	0%	300%
18	Erie Mutual Ins. Co.	9%	4,614	3,076	12,081	493%	0%	300%
21	Germania Mutual Ins. Co.	6%	11,516	7,677	23,822	410%	0%	300%
23	Grenville Mutual Ins. Co.	4%	12,581	8,387	30,048	458%	0%	300%
25	HD Mutual Ins. Co.	12%	23,914	15,943	71,056	546%	0%	350%
29	Howick Mutual Ins. Co.	5%	10,355	6,903	19,828	387%	387%	325%
55	Axiom Mutual Ins. Co.	13%	19,866	13,244	57,956	538%	0%	300%
26	HTM Insurance Company	4%	16,990	11,327	35,723	415%	0%	350%
30	Kent and Essex Mutual Ins. Co.	9%	24,280	16,187	53,797	432%	0%	370%
33	L & A Mutual Insurance Company	7%	2,675	1,783	10,690	699%	0%	300%
31	Lambton Mutual Ins. Co.	9%	15,145	10,097	40,565	502%	0%	350%
40	Maple Mutual Ins. Co.	10%	7,937	5,291	22,820	531%	0%	350%
37	MutualONE Insurance Company	12%	15,895	10,597	43,153	507%	0%	350%
39	North Blenheim Mutual Ins. Co.	7%	7,291	4,861	18,472	480%	0%	350%
38	NOVA Mutual Ins. Co.	13%	10,430	6,954	25,214	463%	0%	300%
43	Peel Mutual Ins. Co.	12%	12,596	8,398	19,082	327%	327%	300%
28	Salus Mutual Ins. Co.	8%	16,111	10,740	46,162	530%	0%	450%
46	South Easthope Mutual Ins. Co.	7%	12,652	8,435	50,117	694%	0%	350%
19	The Commonwell Mutual Insurance Gro	6%	121,594	81,063	145,824	280%	280%	200%
56	Tradition Mutual Ins. Co	10%	9,446	6,297	30,897	591%	0%	300%
57	Trillium Mutual Ins. Co.	8%	27,426	18,284	62,054	439%	0%	315%
49	Usborne and Hibbert Mutual Ins. Co.	8%	9,728	6,485	32,558	602%	0%	450%
52	West Wawanosh Mutual Ins. Co.	11%	12,090	8,060	36,987	559%	0%	350%
51	Westminster Mutual Ins. Co.	12%	5,276	3,518	14,041	499%	0%	300%
53	Yarmouth Mutual Ins. Co.	4%	5,004	3,336	10,303	409%	0%	350%

Total	9%	504,187	336,124	1,153,792	443%	
Maximum	23%	121,594	81,063	145,824	886%	450%
Minimum	4%	791	527	4,148	280%	200%
Average	10%	14,829	9,886	33,935	495%	332%
Median	9%	11,803	7,869	30,472	486%	325%

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Company Number	Company	Actual less than Target	Target MCT Ratio PY	Change in Target MCT Ratio	Surplus minus Capital Available	Percent
1	Algoma Mutual Ins. Co.	No	300%	0%	1,098	10%
2	Amherst Island Mutual Fire Ins.Co.	No	350%	0%	93	2%
3	Ayr Farmers Mutual Ins. Co.	No	300%	0%	1,733	2%
4	Bay of Quinte Mutual Ins. Co.	No	400%	0%	278	0%
5	BCM Insurance Company	No	400%	0%	7,532	13%
7	Brant Mutual Inc. Co.	No	315%	0%	201	3%
48	Caradoc Townsend Mutual Insurance Co	No	300%	0%	2,118	17%
9	Cayuga Mutual Insurance Company	No	350%	0%	867	4%
12	Dufferin Mutual Ins. Co.	No	375%	50%	1,978	20%
44	Edge Mutual Insurance Company	No	300%	0%	2,972	6%
18	Erie Mutual Ins. Co.	No	300%	0%	1,073	7%
21	Germania Mutual Ins. Co.	No	300%	0%	5,027	14%
23	Grenville Mutual Ins. Co.	No	300%	0%	691	2%
25	HD Mutual Ins. Co.	No	350%	0%	3,331	4%
29	Howick Mutual Ins. Co.	No	325%	0%	1,457	5%
55	Axiom Mutual Ins. Co.	No	325%	25%	-	0%
26	HTM Insurance Company	No	350%	0%	1,812	4%
30	Kent and Essex Mutual Ins. Co.	No	370%	0%	7,031	9%
33	L & A Mutual Insurance Company	No	300%	0%	989	7%
31	Lambton Mutual Ins. Co.	No	350%	0%	1,729	3%
40	Maple Mutual Ins. Co.	No	350%	0%	1,403	5%
37	MutualONE Insurance Company	No	300%	-50%	1,363	2%
39	North Blenheim Mutual Ins. Co.	No	350%	0%	1,300	5%
38	NOVA Mutual Ins. Co.	No	300%	0%	536	2%
43	Peel Mutual Ins. Co.	No	300%	0%	13,383	33%
28	Salus Mutual Ins. Co.	No	450%	0%	2,066	4%
46	South Easthope Mutual Ins. Co.	No	350%	0%	414	1%
19	The Commonwell Mutual Insurance Gro	No	275%	75%	11,684	5%
56	Tradition Mutual Ins. Co	No	300%	0%	439	1%
57	Trillium Mutual Ins. Co.	No	315%	0%	6,525	8%
49	Usborne and Hibbert Mutual Ins. Co.	No	450%	0%	633	2%
52	West Wawanosh Mutual Ins. Co.	No	350%	0%	989	2%
51	Westminster Mutual Ins. Co.	No	300%	0%	1,457	8%
53	Yarmouth Mutual Ins. Co.	No	350%	0%	-	0%

Total					84,201	5%
Maximum			450%		13,383	33%
Minimum			275%		-	0%
Average			335%		2,477	6%
Median			325%		1,383	4%

2024 Q4 Factor: 1

Company Number	Company Name	Net Expense Ratio	Net Claims Ratio (Partially Discounted)	Net Combined Ratio (Partially Discounted)	Net Combined Ratio (Fully Discounted)	Gross Expense Ratio	Gross Claims Ratio (Partially Discounted)
1	Algoma Mutual Ins. Co.	47.42%	51.28%	98.70%	100.39%	36.47%	55.54%
2	Amherst Island Mutual Fire Ins.Co.	50.68%	23.64%	74.32%	75.19%	32.60%	9.26%
3	Ayr Farmers Mutual Ins. Co.	37.10%	53.28%	90.38%	92.97%	33.00%	47.93%
4	Bay of Quinte Mutual Ins. Co.	39.72%	48.48%	88.20%	89.62%	33.94%	48.89%
5	BCM Insurance Company	41.47%	71.59%	113.07%	111.06%	37.84%	65.06%
7	Brant Mutual Inc. Co.	42.85%	73.26%	116.09%	118.80%	32.48%	71.30%
9	Cayuga Mutual Insurance Company	35.93%	75.76%	111.69%	115.36%	29.11%	67.65%
12	Dufferin Mutual Ins. Co.	52.85%	64.28%	117.13%	118.75%	37.53%	90.53%
18	Erie Mutual Ins. Co.	20.54%	63.24%	83.78%	88.28%	13.15%	47.50%
19	The Commonwell Mutual Insurance Group	30.00%	76.02%	106.03%	109.83%	27.66%	75.28%
21	Germania Mutual Ins. Co.	44.38%	51.15%	95.53%	97.77%	37.16%	44.22%
23	Grenville Mutual Ins. Co.	42.52%	53.57%	96.09%	98.06%	31.85%	43.16%
25	HD Mutual Ins. Co.	34.53%	59.79%	105.08%	107.50%	31.13%	53.80%
26	HTM Insurance Company	35.54%	66.66%	102.19%	104.95%	29.24%	59.91%
28	Salus Mutual Ins. Co.	28.95%	67.20%	96.15%	99.47%	26.28%	62.36%
29	Howick Mutual Ins. Co.	42.85%	56.21%	99.07%	100.96%	33.76%	49.88%
30	Kent and Essex Mutual Ins. Co.	42.21%	45.94%	88.15%	91.20%	36.37%	42.71%
31	Lambton Mutual Ins. Co.	36.50%	46.27%	82.77%	86.08%	29.75%	40.96%
33	L & A Mutual Insurance Company	39.93%	61.71%	101.64%	104.02%	29.97%	50.97%
37	MutualONE Insurance Company	24.58%	76.42%	101.01%	103.50%	20.15%	72.74%
38	NOVA Mutual Ins. Co.	45.57%	53.48%	99.05%	102.15%	37.45%	35.76%
39	North Blenheim Mutual Ins. Co.	39.01%	50.47%	89.48%	92.75%	32.91%	24.24%
40	Maple Mutual Ins. Co.	32.45%	68.34%	100.80%	102.52%	28.11%	55.53%
43	Peel Mutual Ins. Co.	39.51%	75.45%	114.96%	117.83%	33.83%	73.06%
44	Edge Mutual Insurance Company	35.98%	49.14%	85.11%	87.10%	29.63%	42.31%
46	South Easthope Mutual Ins. Co.	5.11%	69.38%	74.49%	77.06%	4.52%	60.19%
48	Caradoc Townsend Mutual Insurance Co.	51.02%	56.16%	107.18%	111.74%	40.58%	55.20%
49	Usborne and Hibbert Mutual Ins. Co.	41.55%	86.28%	127.83%	130.55%	31.94%	107.75%
51	Westminster Mutual Ins. Co.	43.28%	49.33%	92.61%	95.65%	35.87%	46.30%
52	West Wawanosh Mutual Ins. Co.	39.05%	50.94%	89.99%	92.03%	32.55%	39.72%
53	Yarmouth Mutual Ins. Co.	33.29%	60.45%	93.74%	96.67%	25.72%	57.31%
55	Axiom Mutual Ins. Co.	14.26%	89.48%	103.74%	106.78%	11.99%	78.86%
56	Tradition Mutual Ins. Co	37.17%	67.59%	104.75%	107.36%	30.68%	68.57%
57	Trillium Mutual Ins. Co.	46.36%	49.90%	96.25%	98.95%	38.38%	57.03%
All Company		35.46%	63.67%	99.74%	102.57%	30.29%	59.61%

2024 Q4 Factor: 1

Company Number	Company Name	Gross Combined Ratio (Partially Discounted)	Gross Combined Ratio (Fully Discounted)	Gross Insurance Service Ratio (GISR)	Reinsurance Impact Ratio (RIR)	Net Insurance Service Ratio (NISR)
1	Algoma Mutual Ins. Co.	92.02%	94.21%	86.41%	-6.98%	93.39%
2	Amherst Island Mutual Fire Ins.Co.	41.86%	43.87%	34.98%	-41.61%	76.60%
3	Ayr Farmers Mutual Ins. Co.	80.93%	83.53%	64.22%	-10.52%	74.73%
4	Bay of Quinte Mutual Ins. Co.	82.83%	84.43%	77.05%	-7.08%	84.13%
5	BCM Insurance Company	102.90%	101.07%	97.27%	-9.02%	106.30%
7	Brant Mutual Inc. Co.	103.77%	106.68%	90.10%	-8.43%	98.53%
9	Cayuga Mutual Insurance Company	96.76%	100.78%	87.64%	-12.71%	100.35%
12	Dufferin Mutual Ins. Co.	128.07%	130.53%	125.17%	15.90%	109.27%
18	Erie Mutual Ins. Co.	60.65%	67.68%	47.50%	-28.97%	76.47%
19	The Commonwell Mutual Insurance Group	102.95%	107.00%	93.92%	-2.61%	96.53%
21	Germania Mutual Ins. Co.	81.38%	83.69%	75.74%	-14.88%	90.62%
23	Grenville Mutual Ins. Co.	75.02%	77.88%	66.86%	-22.05%	88.91%
25	HD Mutual Ins. Co.	94.63%	97.59%	88.03%	-9.95%	97.98%
26	HTM Insurance Company	89.15%	91.81%	82.33%	-12.65%	94.98%
28	Salus Mutual Ins. Co.	88.64%	92.40%	74.08%	-7.86%	81.94%
29	Howick Mutual Ins. Co.	83.64%	85.68%	75.03%	-15.62%	90.65%
30	Kent and Essex Mutual Ins. Co.	79.08%	82.06%	70.06%	-10.71%	80.77%
31	Lambton Mutual Ins. Co.	70.71%	73.94%	66.18%	-15.24%	81.42%
33	L & A Mutual Insurance Company	80.94%	83.71%	75.68%	-20.29%	95.97%
37	MutualONE Insurance Company	92.89%	95.68%	86.74%	-7.94%	94.68%
38	NOVA Mutual Ins. Co.	73.21%	76.79%	62.26%	-26.01%	88.27%
39	North Blenheim Mutual Ins. Co.	57.16%	61.10%	48.85%	-33.96%	82.81%
40	Maple Mutual Ins. Co.	83.64%	85.99%	78.96%	-17.05%	96.01%
43	Peel Mutual Ins. Co.	106.89%	109.69%	100.20%	-5.92%	106.11%
44	Edge Mutual Insurance Company	71.94%	73.72%	69.85%	-15.80%	85.65%
46	South Easthope Mutual Ins. Co.	64.71%	67.31%	60.19%	-12.73%	72.92%
48	Caradoc Townsend Mutual Insurance Co.	95.78%	100.01%	82.15%	-9.93%	92.09%
49	Usborne and Hibbert Mutual Ins. Co.	139.69%	142.97%	131.24%	18.31%	112.94%
51	Westminster Mutual Ins. Co.	82.17%	85.40%	76.88%	-11.70%	88.58%
52	West Wawanosh Mutual Ins. Co.	72.28%	74.50%	65.79%	-19.37%	85.17%
53	Yarmouth Mutual Ins. Co.	83.03%	85.76%	78.42%	-12.13%	90.55%
55	Axiom Mutual Ins. Co.	90.85%	94.87%	78.86%	-12.29%	91.16%
56	Tradition Mutual Ins. Co	99.25%	101.57%	84.47%	-4.67%	89.15%
57	Trillium Mutual Ins. Co.	95.41%	98.57%	86.29%	-1.49%	87.79%
All Company		90.42%	93.49%	82.12%	-9.35%	91.47%

2024 Q4 Factor: 1

Company Number	Company Name	Reinsurance Service Ratio (RSR)	Insurance Service Expense Ratio (ISER) *	Combined Insurance Service Ratio (CISR) *	Investment Yield *	Return on Equity
1	Algoma Mutual Ins. Co.	-69.76%	5.61%	99.00%	5.72	6.25
2	Amherst Island Mutual Fire Ins.Co.	16.70%	6.88%	83.48%	7.03	11.28
3	Ayr Farmers Mutual Ins. Co.	-4.78%	16.71%	91.44%	9.82	11.40
4	Bay of Quinte Mutual Ins. Co.	-51.34%	5.78%	89.91%	9.86	7.54
5	BCM Insurance Company	2.98%	5.63%	111.92%	8.96	4.08
7	Brant Mutual Inc. Co.	-65.13%	13.67%	112.20%	10.56	-4.90
9	Cayuga Mutual Insurance Company	-33.07%	9.12%	109.47%	11.23	4.08
12	Dufferin Mutual Ins. Co.	-154.86%	2.90%	112.17%	7.08	-3.03
18	Erie Mutual Ins. Co.	-19.50%	13.15%	89.62%	7.54	12.16
19	The Commonwell Mutual Insurance Group	-66.50%	9.03%	105.56%	5.76	-0.01
21	Germania Mutual Ins. Co.	-8.57%	5.64%	96.26%	8.38	10.13
23	Grenville Mutual Ins. Co.	-12.08%	8.16%	97.07%	8.15	9.53
25	HD Mutual Ins. Co.	-12.73%	6.60%	104.58%	8.68	3.66
26	HTM Insurance Company	-28.60%	6.82%	101.80%	6.70	4.24
28	Salus Mutual Ins. Co.	-14.73%	14.56%	96.50%	9.03	6.62
29	Howick Mutual Ins. Co.	-26.35%	8.61%	99.26%	7.58	7.63
30	Kent and Essex Mutual Ins. Co.	-22.57%	9.02%	89.79%	8.29	13.77
31	Lambton Mutual Ins. Co.	-17.53%	4.53%	85.95%	7.37	14.78
33	L & A Mutual Insurance Company	-18.67%	5.26%	101.23%	3.63	0.67
37	MutualONE Insurance Company	-55.98%	6.15%	100.83%	9.87	8.16
38	NOVA Mutual Ins. Co.	45.92%	10.95%	99.22%	6.97	7.17
39	North Blenheim Mutual Ins. Co.	117.35%	8.31%	91.12%	7.70	12.67
40	Maple Mutual Ins. Co.	27.49%	4.68%	100.69%	8.51	5.99
43	Peel Mutual Ins. Co.	-58.79%	6.70%	112.81%	5.40	-11.50
44	Edge Mutual Insurance Company	-10.39%	2.09%	87.74%	6.56	17.70
46	South Easthope Mutual Ins. Co.	10.15%	4.52%	77.44%	7.33	10.00
48	Caradoc Townsend Mutual Insurance Co.	-51.46%	13.62%	105.71%	5.59	-1.65
49	Usborne and Hibbert Mutual Ins. Co.	-179.03%	8.44%	121.38%	8.20	0.92
51	Westminster Mutual Ins. Co.	-31.63%	5.29%	93.88%	6.31	8.59
52	West Wawanosh Mutual Ins. Co.	16.44%	6.48%	91.65%	7.78	10.72
53	Yarmouth Mutual Ins. Co.	-46.64%	4.61%	95.16%	8.02	12.67
55	Axiom Mutual Ins. Co.	-22.88%	11.99%	103.14%	7.96	4.36
56	Tradition Mutual Ins. Co	-73.23%	14.77%	103.92%	8.76	5.91
57	Trillium Mutual Ins. Co.	-91.32%	9.11%	96.90%	8.48	10.68
	All Company	-36.21%	8.30%	99.77%	7.57	6.34



Maple Mutual Organization Chart	
Effective	01-Apr-25
Updated by	Ron Buchanan

DIRECTORS	
Paul Badder	Chair
Steve Vanek	Vice Chair
Tom McGregor	Past Chair
Judy Cibulka	Director
Rich Daly	Director
Robin Dudley	Director
Shawn Bustin	Director

Dean Muharrem - President & CEO	
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CLAIMS	
Jeremy Brewer	Claims Manager
Aaron Straus	Senior Claims Adjuster
Gord Purchase	Junior Auto Adjuster
Kim Robinson	Claims Intake
Marc Alexander	Loss Control Specialist
Shauna Scott	Senior Claims' Admin Assistant

OPERATIONS	
Ron Buchanan	VP & Treasurer
Melissa Clark	Team Lead
Aaron Sagriff	IT Technician
Amy Allingham	Intermediate Accountant
Keely Warwick-Burke	Receptionist
Renee Fitzgerald	System Admin

SALES	
Candie Johnson	Business Development Manager
Agents	Account Managers
Colin Edmondstone	Eli Duquette
Bob Fitzgerald	Eric Montgomery
Brian Ennett	Lisa Camillo
Gregg Tuckwell	
Marianne Hope	
Matthew Armstrong	
Melina Mellow	
Shelby Ennett	

UNDERWRITING	
Amy Dale	Underwriting Manager
Donna Jo Laprise	Senior Underwriter
Dylan Smith	Underwriting Admin Assistant
LeighAnn Schieman	Junior Underwriter
Mary Beth Broad	Intermediate Underwriter
Tami Eagen	Junior Underwriter
Tricia Speelman	Senior Underwriter
Victoria Taylor	Intermediate Underwriter

Jan-25	
Full Time	25
Leave of Absence	0
Contract	0
Directors	7
Independent	8
Vacant	0
Total	40

Apr-25	
Full Time	25
Leave of Absence	0
Contract	0
Directors	7
Independent	8
Vacant	0
Total	40

**OPERATIONS REPORT NOTES
TO BOARD OF DIRECTORS**

DEPARTMENT:	Finance
MONTH:	April
DATE:	April 8, 2025
PREPARED BY:	Ron Buchanan

NSF

Background

- Maple Mutual used to charge a \$50.00 nsf fee on returned PAC payments and dishonored cheques, once returned from the bank. As well, we charged a \$50.00 late fee for Direct Bil policies once a registered letter was mailed to the client.
- In the spring of 2023, the Finance team did a review and put a proposal to the Management team recommending that we eliminate NSF and late fees. The Management team agreed. This became part of our Strat Plan to elevate our customer service and experience. NSF fees were eliminated in the summer of 2023.
- When we implemented representments for PAC payments in 2022, our PAC nsfs dropped considerably. We do an initial PAC pull on the PAC date and BMO represents 5 business days later. The majority of PAC payments that are declined the first time go through the second time.
- In 2023 we also had a VIP Policyholder list and if you were lucky enough to be on it, you were not charged nsf fees. This list was generated from the agents based on who they determined was a VIP. We eliminated the list as it does not treat all customers as required by FSRA. This also made the entire NSF process difficult and a manual process.
- In 2023 we charged 193 nsf fees, 13 waived and 22 were unpaid and written off, we collected 80% and brought in \$7,900 in revenue. We waived fees for policy holders who died in the policy term automatically.
- Our experience has been that charging a fee does not make people pay, we have not noticed an increase in our PAC NSFs other than expected due to our increase in policies.
- Communication with policyholders and agent and listening to reasons why we should waive the fee all takes time and work.
- Regularly if a client paid their nsf pac or direct bill amount they would not pay the nsf fee and we would write it off opposed to chasing them.



- If they were cancelled for non-payment, the \$50 fee would often put their amount owing to Maple over \$100, sending them to our collection's agency for collection. This impacts their credit score.
- When we eliminated the NSF fees, it was part of other changes that we made in the Finance department to combine the Accounts Receivable and Reception positions. With our recent policy holder growth, adding the fees back into play combined with the potential of revamping the reception position and the possibility of moving accounting duties that were assigned to the receptionist back to Finance, we will need to see if the increased work will require an additional hire.
- We polled other mutuals and came up with what other Mutuals charge:
 - Stanly \$35
 - West Wawanosh \$50
 - Howick \$30
 - Cayuga \$50
 - Westminster \$50, does not charge on the first NSF in policy term
 - Mutual One \$35, does not charge on first NSF in policy term
 - Lambton \$50
 - Dufferin \$30

Proposals

1. Leave as is and don't charge the fee, recognizing the time and effort to chase a small amount of money and that it was part of our strat plan.
2. Return to charging a \$50 nsf fee. Need parameters, so that we can prove to FSRA that we are treating everyone fairly.

Recommendation

Management Team recommends returning to charging a \$50.00 nsf fee for PAC payment returns and dishonoured cheques. In addition, a \$50.00 late fee will be applied when direct bill policies are sent a registered letter. The Finance Team will update the NSF policy for Agents and Brokers.

MARCH CEO REPORT

Human Resources

- Nothing to report
-

Operations

- Good numbers thru first quarter. Account Managers have filled in for vacation, sickness and bereavement and handled things well.



Gross Claims
Incurred - All Lines 2

- New report showing claims / growth

Business Development

- Building stronger relationships with group A CEO's.

Industry

- Lambton Mutual Open House
- West Wawanosh invite

WEST WAWANOSH
MUTUAL INSURANCE COMPANY

RETIREMENT OPEN HOUSE

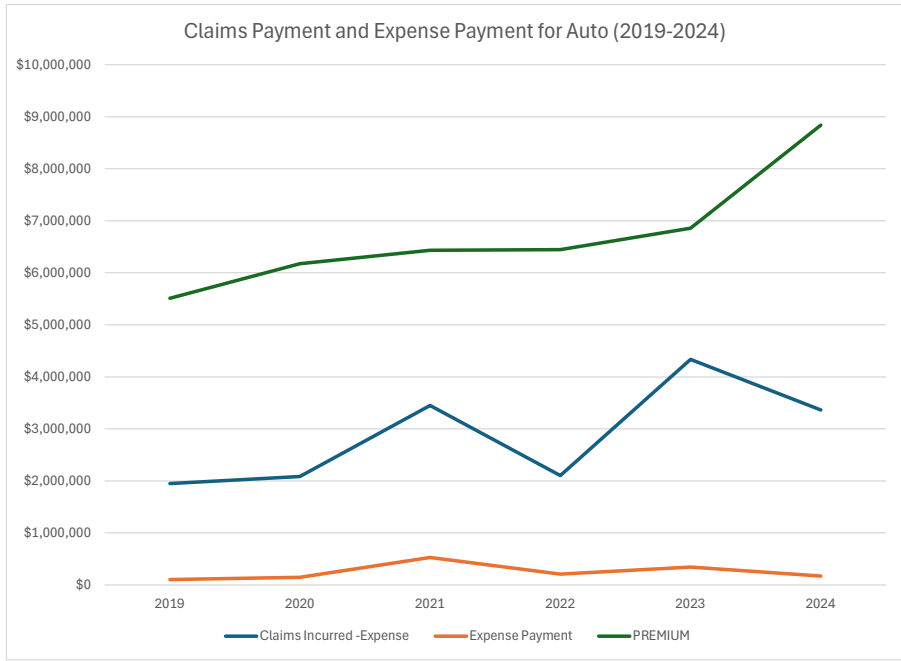
In Honour Of

Cathie Simpson, CEO & President
and
Traci Radford, CFO

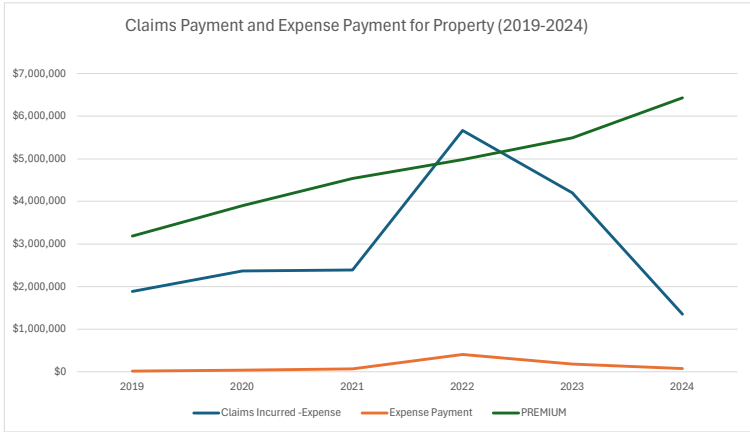


Thursday, May 29, 2025
2pm - 5pm
East Street Cider Co.
130 East St, Goderich
Come and Go
Beverages & Bites

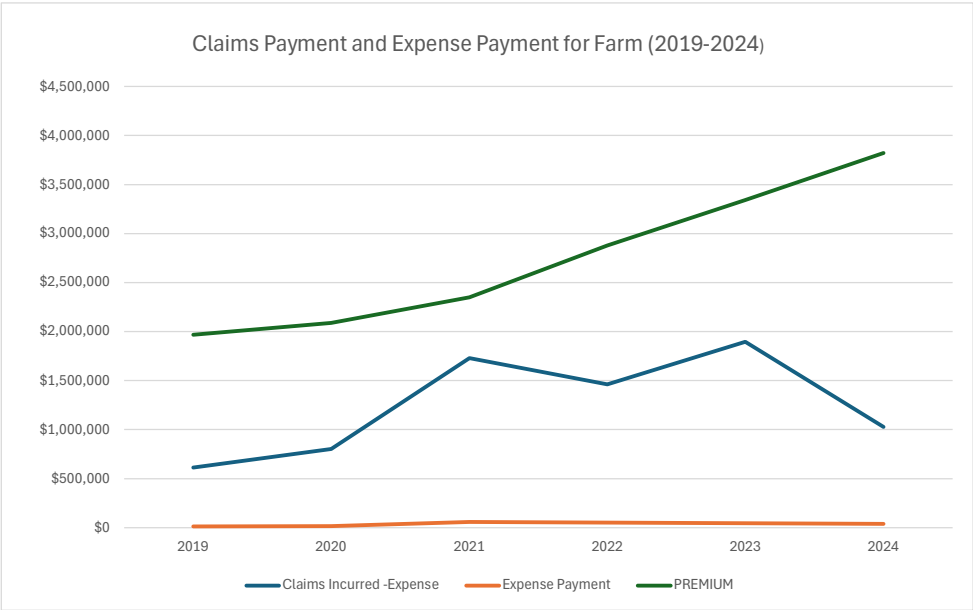
Please RSVP to
Sarah Bender
before May 15
sarah.bender@wwmic.com
226-408-5800 ext 242



	Claims Incurred -Expense	Expense Payment	PREMIUM		
2019	\$1,948,286	\$103,222	\$5,508,459	37.24%	
2020	\$2,086,159	\$147,722	\$6,174,937	36.18%	
2021	\$3,446,543	\$529,429	\$6,429,877	61.84%	BRIAN - 14 YEAR OLD ON DIRT BIKE (HENRY)
2022	\$2,106,145	\$210,189	\$6,445,834	35.94%	
2023	\$4,335,444	\$340,902	\$6,856,455	68.20%	NANCY - JAMACIAN FIELD HAND AUTO \$1.2 MILLION
2024	\$3,364,747	\$168,930	\$8,840,113	39.97%	MARIANNE - MALLETT \$580K

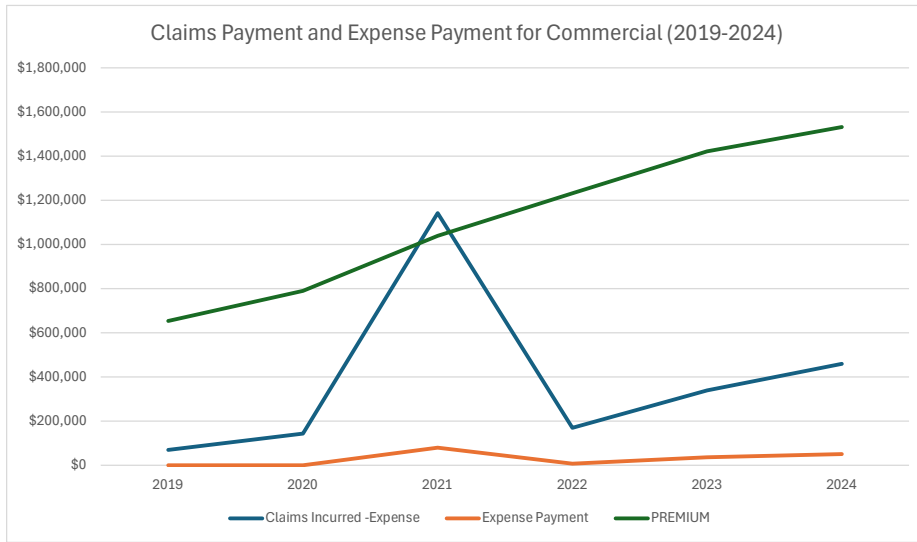


Year	Claims Incurred -Expense	Expense Payment	PREMIUM	Loss Ratio	Major Claims
2019	\$1,888,193	\$13,961	\$3,189,422	59.64%	
2020	\$2,367,737	\$36,668	\$3,903,618	61.59%	MARIANNE- INLAWS FIRE \$800K
2021	\$2,388,150	\$71,434	\$4,537,971	54.20%	MELINA - SHERINE FIRE \$400K
2022	\$5,664,260	\$410,090	\$4,981,621	121.94%	MARIANNE - MANN BENTLEY FIRE \$600K MELINA NGUYEN FIRE \$1.2 MILLION HUB SLIP AND FALL \$550K
2023	\$4,198,371	\$182,208	\$5,488,694	79.81%	SHELBY - VAN WYCK TORNADO \$550K
2024	\$1,350,792	\$74,950	\$6,430,278	22.17%	



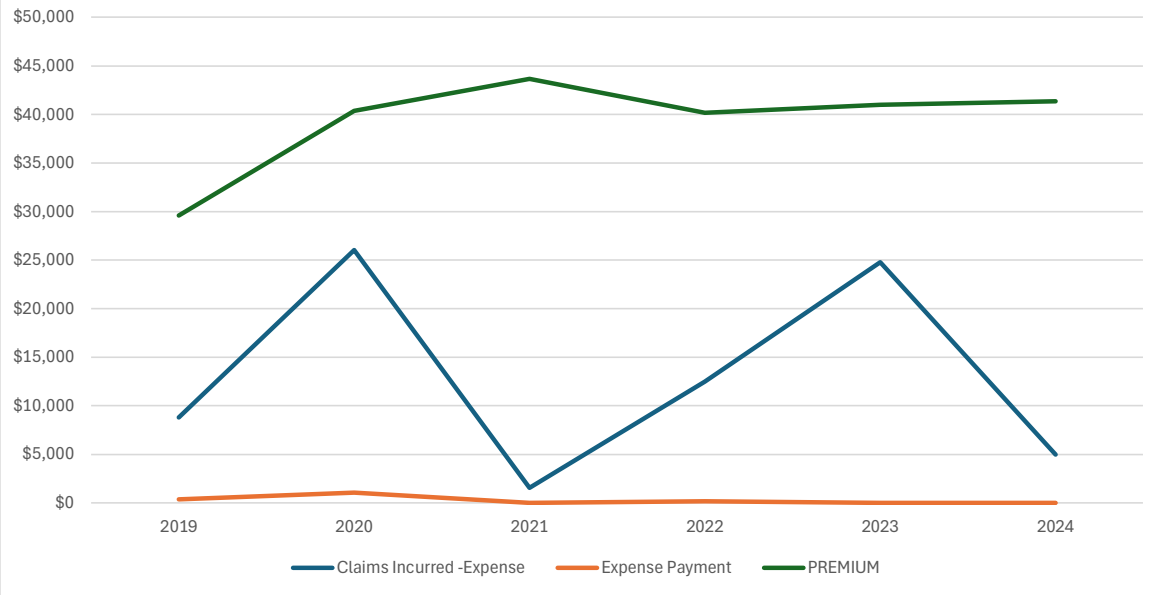
	Claims Incurred -Expense Payment	PREMIUM	
2019	\$612,849	\$10,691	\$1,967,352 31.69%
2020	\$802,717	\$15,512	\$2,089,720 39.15%
2021	\$1,727,781	\$56,708	\$2,350,247 75.93%
2022	\$1,460,793	\$51,877	\$2,876,699 52.58%
2023	\$1,896,336	\$46,605	\$3,341,061 58.15%
2024	\$1,028,221	\$38,743	\$3,821,067 27.92%

INSURELINE - FRYS HATCHERY \$700K



	Claims Incurred -Expense	Expense Payment	PREMIUM	
2019	\$69,122	\$388	\$654,109	10.63%
2020	\$142,562	\$745	\$788,891	18.17%
2021	\$1,142,034	\$79,362	\$1,039,245	117.53% MATT - JANDAL WHEATLEY EXPLOSION \$700K
2022	\$169,522	\$8,098	\$1,231,297	14.43%
2023	\$339,346	\$36,627	\$1,422,223	26.44%
2024	\$458,298	\$50,691	\$1,531,446	33.24%

Claims Payment and Expense Payment for Marine (2019-2024)



	Claims Incurred -Expense	Expense Payment	PREMIUM	
2019	\$8,793	\$364	\$29,596	30.94%
2020	\$26,050	\$1,049	\$40,352	67.16%
2021	\$1,557	\$0	\$43,668	3.56%
2022	\$12,487	\$175	\$40,170	31.52%
2023	\$24,770	\$0	\$40,975	60.45%
2024	\$5,000	\$0	\$41,337	12.10%

New Business By Name

Prem	Insured Name	Insured Address	Agent	LOB
1697	Terrence S McKay	11 Lisgar StSarnia ON N7S 1M2	HUB	A
3260	Marie-Josée Bouchard, Thomas S Boulton	1027 Briarfield AveSarnia ON N7V 4A2	HUB	A
1042	Peter Lukaseder	28-435 Queen StCorunna ON N0N 1G0	HUB	P
2994	Alex Robichaud Bordeleau	210 Kathleen AveSarnia ON N7T 1E2	HUB	A
2229	Meaghan Jacqueline Arnold	1010 Roselawn DrWindsor ON N9E 1L2	HUB	A
2541	Frank C Van Mensel, Kimberly A Van Mensel	27 Bank StreetTupperville, ON N0P 2M0	HUB	A
2630	Sierra Cheryl Tooshkenig	785 Nelson Street,Wallaceburg, ON N8A 4R1Canada	HUB	A
1793	Rosie Chesney	1008 North StPO Box 527Dresden ON N0P 1M0	HUB	P
1866	Aurel E Curville, Carolyn Ann Courville	Site 32 Comp 19 RR4Cochrane ON P0L 1C0	Insureline (MA)	A
4286	Geevarghese John, Vinny Joy	7766 Buckeye CresNiagara Falls ON L2H 0P2	Insureline (MA)	A
2851	Cameron Andrew Gilchrist	401-600 Grenfell DrLondon ON N5X 2R8	Insureline (MA)	A
2640	Gerald Weber, Janet Weber	7507 Country Road 8Alma ON N0B 1A0	Insureline (MA)	P
1374	Aurel E Curville	Site 32 Comp 19 RR4Cochrane ON P0L 1C0	Insureline (MA)	P
486	Geevarghese John, Vinny Joy	7766 Buckeye CresNiagara Falls ON L2H 0P2	Insureline (MA)	P
2507	Jennifer Anne Beebe-Duggan	658 Bruce County Rd 9South Bruce Peninsula ON N0H 2T0	HUB	A
3144	Jonghyun Choi	33 Hopkins CresBradford ON L3Z 0R6	HUB	A
3260	9500315 Canada Inc	371 Savoline BlvdMilton ON L9T 7Y2	HUB	A
4783	Jaekwon Ohn	189 Stonebriar DrVaughan ON L6A 4A3	HUB	A
2469	Zoha Malik	317 Old Harwood AveAjax ON L1Z 1J1	HUB	A
2301	Robert Darcy Duggan, Jennifer Anne Beebe-Duggan	658 Bruce Rd 9South Bruce Peninsula ON N0H 2T0	HUB	P
5891	Emmanouil Stratis, Stephanie Stratis	940 Greendale DrWindsor ON N8S 4B3	PPIB	A
1621	Stephanie Stratis, Emmanouil Stratis	940 Greendale DrWindsor ON N8S 4B3	PPIB	P
2230	Stacey J Doan	198 Courtney CrescentWelland ON L3C 7H9	LJ Walters	A
1523	Eric P Mattison	165 Heron StWelland ON L3C 0G8	LJ Walters	A
3541	Welland Optimist Club Incorporated	38 Patterson AveWelland ON L3B 2C4	LJ Walters	C
3007	Zameel Aflah Mohammed	20 Braun StKitchener ON N2H 3R4	HUB	A
2429	Vasa Marchese	76 Elm Grove AveRichmond Hill ON L4E 2W8	HUB	A
2767	Maureen A Benedict	893 Island Road East RR3Akwasasne ON K6H 5R7	Rozon	A
2117	Michael Coleman, Bernice Coleman	22040 Beauchamp DriveNorth Lancaster ON K0C 1Z0	Rozon	P
1779	Michael A Gilhuly	1470 Heritage Garden CresBelle River ON N8L 0R2	PIB (BR)	A
4235	Ronak Ghaderpanah, Kia Kianifard	3698 McKay AveWindsor ON N9E 2S2	PIB (BR)	A
3106	Al Najaris Trading Inc, Ridha Mohsin Abdul Abdulkadhim	9845 Tecumseh Rd EWindsor ON N8R 1A5	PIB (BR)	A
8450	Gurpreet Kaur Lotey, Rupinder Singh Lotey	165 Summer St.Belle River ON N0R 1A0	PIB (BR)	A
9176	Ghassan Seifeddine, Afaf Ghosn	1235 Stanley StWindsor ON N8X 4Z9	PIB (BR)	A
2562	Mark G Lefrancois	1659 Shawnee RdTecumseh ON N8N 1S4	PIB (BR)	A
3605	Jillian Nicole Studman, Jason R Studman	941 Westwood DrBelle River ON N8L 1G7	PIB (BR)	A
5037	Izabella Anna Adisho, Isaac Sargis Adisho	269 Carole CtBelle River ON N8L 0T5	PIB (BR)	A
5393	Danijeia Vujovic-Samardzic, Aleksandar Samardzic	2411 Norcrest AveWindsor ON N8P 1V3	PIB (BR)	A
3506	Blake Fallon	759 Cedar Creek DrUnit HGloucester ON K1T 0B3	PIB (BR)	A
3674	Christopher Gabriel Vicary, Brent Laurance Vicary	162 Martin DrLakeshore ON N8L 0Z6	PIB (BR)	A
1425	Anna Vennettilli	126 Remo Crescent SS4Belle River ON N8L 0Z3	PIB (BR)	A
1464	Pamela Ann Ladouceur	383 Brunmar CresBelle River ON N8L 0Y2	PIB (BR)	A
4002	David W Pandolfo, Shannon K Kinney	313 Marie StPO Box 1358Belle River ON N0R 1A0	PIB (BR)	A
320	Teresa Morano	3396 Parkwood AveWindsor ON N8W 2L1	PIB (BR)	C
798	Kevin Phillip Ehlers, Karen Linda Ehlers	39 Goldlist DrRichmond Hill ON L4E 4K9	PIB (BR)	P
1460	Robert Galli, Olivia Martire	2091 St Anne StWindsor ON N8N 1V8	PIB (BR)	P
1891	Izabella Anna Adisho, Isaac Sargis Adisho	269 Carole CtBelle River ON N8L 0T5	PIB (BR)	P
1814	Chelsea Hennon	110 St James CtAmherstburg ON N9V 3H1	PIB (BR)	P
1711	Aleksandar Samardzic, Danijeia Vujovic-Samardzic	2411 Norcrest AveWindsor ON N8P 1V3	PIB (BR)	P
429	Blake Fallon	759 Cedar Creek DrUnit HGloucester ON K1T 0B3	PIB (BR)	P
2667	Christopher Gabriel Vicary, Brent Laurance Vicary	162 Martin DrLakeshore ON N8L 0Z6	PIB (BR)	P
1761	Carla Gaudreau, Simeon Alphonse Gaudreau	4b Crawford AveTilbury ON N0P 2L0	PIB (BR)	P

New Business By Name

Prem	Insured Name	Insured Address	Agent	LOB
2234	Eric Szopa, Andrea Lee	7118 Driver LnAmherstburg ON N0R 1J0	PIB (BR)	P
1419	Anna Vennettilli	126 Remo Crescent SS4Belle River ON N8L 0Z3	PIB (BR)	P
1075	Pamela Ann Ladouceur	383 Brunmar CresBelle River ON N8L 0Y2	PIB (BR)	P
1168	Shannon K Kinney, David W Pandolfo	313 Marie StPO Box 1358Belle River ON N0R 1A0	PIB (BR)	P
1625	Teresa Morano, Ennio Morano, Filomena Simoni	3396 Parkwood AveWindsor ON N8W 2L1	PIB (BR)	P
1944	Jacob Guenter	650 County Rd 31, RR5Leamington ON N8H 3V8	Insureline (Blue)	A
3823	Wendy Elizabeth Duran	2726 Scarsdale RdWindsor ON N8R 1R3	Insureline (Blue)	A
3246	Peter Friesen Harder	544 Mersea Road 21Wheatley ON N0P 2P0	Insureline (Blue)	A
5178	Abram Hiebert, Melissa Emily Hiebert	3074 Seacliff DrKingsville ON N9Y 2N5	Insureline (Blue)	A
1944	Peter Loewen Banman, Tina Neufeld Banman	111 William StPO Box 3Merlin ON N0P 1W0	Insureline (Blue)	A
2876	John Wall	1029 Mersea Rd 6Leamington ON N8H 3V8	Insureline (Blue)	A
1718	Joseph Bergen, Kimberley Ann Bergen	5 Maxon AveLeamington ON N8H 2E3	Insureline (Blue)	A
2677	Jason Weibe, Tayna Wiebe	1308 Orchard BlvdKingsville ON N9Y 2R7	Insureline (Blue)	A
374	Johan Wiebe	425 Talbot St WLeamington ON N8H 4H3	Insureline (Blue)	P
617	Wendy Elizabeth Duran	2726 Scarsdale RdWindsor ON N8R 1R3	Insureline (Blue)	P
1453	David Hiebert	1462 County Rd 46South Woodslee ON N0R 1V0	Insureline (Blue)	P
3539	Abram Hiebert, Melissa Emily Hiebert	3074 Seacliff DrKingsville ON N9Y 2N5	Insureline (Blue)	P
1209	Peter Loewen Banman, Tina Neufeld Banman	111 William StPO Box 3Merlin ON N0P 1W0	Insureline (Blue)	P
1175	Kimberley Ann Bergen, Joseph Bergen	5 Maxon AveLeamington ON N8H 2E3	Insureline (Blue)	P
982	Jason Weibe, Tanya Wiebe	1308 Orchard BlvdKingsville ON N9Y 2R7	Insureline (Blue)	P
1532	Jeffery A Walters, Tanya A Walters	28 St Joseph AvePain Court ON N0P 1Z0	PIB (CSTC)	P
2342	Ricki Rene Van Leatham, Denton August Van Dinther	3463 Churchill LinePetrolia, ON N0N 1R0Canada	PIB (CRV)	A
2113	Christopher Claire Mackesy	3224 Marthaville RdPetrolia ON N0N 1R0	PIB (CRV)	A
2810	Jeffery A Walters, Tanya A Walters	28 St Joseph AvePain Court ON N0P 1Z0	PIB (CRV)	A
2573	Ronald Rivest, Lacey Rivest	4780 Old River RdPort Lambton ON N0P 2B0	PIB (CRV)	P
3062	2114251 Ontario Ltd.	RR # 2, 1245 Shetland Road, Florence, ON N0P 1R0Canada	Bob	A
2237	Timothy R Vanruymbeke	468 Princess St,Port Lambton, ON N0P 2B0Canada	Marianne	A
3057	Jenna Kathleen Horton	412 Chrisvale BlvdSarnia ON N7S 0A5	Marianne	A
1903	Carl Joseph Cooper, Marcien Ann Cooper	1836 Francois RdWindsor ON N8W 4S7	Marianne	A
2201	Madison DeBakker	1408 Gordon StWallaceburg ON N8A 3K3	Marianne	A
725	Carl Joseph Cooper	1836 Francois RdWindsor ON N8W 4S7	Marianne	C
2852	JE McCarthy Investments Inc O/A McCarthy's Grill	680 Cathcart BlvdSarnia ON N7V 2N5	Marianne	C
3033	Alex Whitson and Danielle Burger	3284 Kimball RdCourtright ON N0N 1H0	Marianne	F
1546	Kirby Frances Castanier	1855 Moy AveWindsor ON N8W 2M3	Marianne	P
2106	Hannah Grace Hope, Liam Michael Moriarty	979 Joel ParkSarnia ON N7V 4B7	Marianne	P
2796	Zackary Vandeguchte, Katarena Vandeguchte	1217 Ryan StSarnia ON N7S 1R7	Marianne	P
1325	Carl Joseph Cooper	1836 Francois RdWindsor ON N8W 4S7	Marianne	P
1079	Alex Whitson, Tracy Perks	295 Proctor StSarnia ON N7T 3G9	Marianne	P
1387	Robert E Myers	624 Murray St Wallaceburg, ON , N8A 1V6Canada	Melina	A
2050	Dorthe M Hansen	30028 Oakdale Road, Croton, ON N0P 1K0Canada	Melina	A
4655	Nathan Anthony Huys, Kaitlyn Marie Vanheule	15 Spurgeon DrChatham ON N7L 3W4	Melina	A
1805	Kassidy Allison Carter	226 King James Ave, Belle River, ON N0R 1A0Canada	Melina	A
2368	Katherine Anne Carter	226 King James Ave, Belle River, ON N0R 1A0Canada	Melina	A
4175	Maya El Romeh	213 Wedgewood LnTecumseh ON N8N 4J4	Melina	A
1106	Martha Fehr	RR #6, 11140 Grove Mills Line Dresden ON N0P 1M0	Melina	C
1960	Eric Charles Simmons	10505 Union Line, Dresden, ON N0P 1M0Canada	Melina	P
3181	Ryan Gregory McFadden, Ashley Christina McFadden	11154 Cedar Hedge Line, Dresden, ON N0P 1M0Canada	Brian	A
1519	Nancy A McFadden	80 Leisure LaneDresden ON N0P 1M0	Brian	A
3591	Kylee Anne Nevills	9366 Glasgow Line, Dresden, ON N0P 1M0Canada	Brian	A
3421	Colin David Reaume	75 Highbury Crescent, Wallaceburg, ON N8A 4T8Canada	Brian	A
1663	Ryan G McFadden	11154 Cedar Hedge Line, Dresden, ON N0P 1M0Canada	Brian	P
1175	Nancy A McFadden	80 Leisure LaneDresden ON N0P 1M0	Brian	P

New Business By Name

Prem	Insured Name	Insured Address	Agent	LOB
809	Ryan McFadden	11154 Cedar Hedge Line, Dresden, ON N0P 1M0Canada	Brian	W
2117	Daniel Arkadyev	208 Brown StreetP.O Box 1112Dresden ON N0P 1M0	Shelby	A
798	Joette Michelle Caron	160 Stranak CresDresden ON N0P 1M0	Shelby	A
1956	Alyson R Hawken	24768 Queens LineWest Lorne ON N0L 2P0	Shelby	A
1660	Sharon Ann White	52 Water StWallaceburg ON N8A 2E9	Shelby	A
4130	Kaur Simranji	apt 107-202 Campus PkwyChatham ON N7L 4Y4	Shelby	A
3222	David Dyck, Nancy Dyck	1268 Pantry School RdCroton ON N0P 1K0	Shelby	F
1147	Keenan Scott Clark	740 Tecumseh StDresden ON N0P 1M0	Shelby	P
1772	Alvin Kraayenbrink & Jennifer Dunmore	127 Cartier Place, Chatham, ON N7L 5R1Canada	Matt	C
2010	Kraig Mathew Quagliotto	815 Tisdelle DrTilbury ON N0P 2L0	Matt	P
1289	Chris Gallagher	74 Wedgewood AveChatham ON N7M 5T4	Matt	P
2734	William Eric Horst, Emily Marie Horst	30518 5 Zone RdBothwell ON N0P 1C0	Eric	A
2666	Philip Unger	10895 Base LineDresden ON N0P 1M0	Eric	A
816	Bruce Langley, Margaret Langley	570 Park Ave WUnit 310Chatham ON N7M 0T6	Eric	P
2363	Ryan Christopher Villalta, Lauren Olivia Casagrande	1535 St Clair RdPointe Aux Roches ON N0R 1N0	Eric	P
4053	André Chartrand, Lina Chartrand	4831 Concession Rd 11Fournier ON K0B 1G0	Eric	P
1072	Ken Rawlings	306 Oak St EBothwell ON N0P 1C0	Eric	P
2327	Christine L Zelina, John E Zelina	1408 Wilkesport LineWilkesport ON N0P 2R0	Lisa	A
2140	Brian W. Lucier	1794 Westminster BlvdWindsor ON N8T 1X4	Lisa	A
2391	Jadalynn Rose Kovacs	5 Brabaw StWallaceburg ON N8A 2K8	Lisa	A
2297	Owen Patrick Shearon	612 Mead CtSarnia ON N7W 0B5	Eli	A
1844	Geraldo St. Aubin Spencer	6520 Base LineWallaceburg ON N8A 4K9	Eli	A

Cancellations By Name					
Insured Name	Insured Address	Agent	LOB	Reason for Canx	Ann Prem
Stone Throwers Cafe o/a Mike Bass	13580 Longwoods Rd Thamesville ON N0P 2K0	Shelby	C	business closed	624
Louis Levesque Construction C/O Louis Levesque	PO Box 56, Pain Court, ON N0P 1Z0 Canada	Gregg	C	business closed	1251
The Estate of Donald J. Wilson c/o Shawn Wilson	RR # 7, 24567 Huffs Side Road, Thamesville, ON N0P 2K0 Canada	Shelby	A	canx by reg letter	933
Elmer Jones & Barbara Jones	258 Running Creek Drive, Wallaceburg, ON N8A 3K5 Canada	Shelby	A	correction	2432
The Estate of Vivian Martin c/o Brad Martin	300 Horizon Ln.Chatham ON N7L 0G6	Gregg	P	deceased	365
Phillip & Pamela Schneider	9182 Talbot Trail, Blenheim, ON N0P 1A0 Canada	Nancy	A	didn't rec ownership	959
Katelyn Ashley Patricia Watson	42 George St Creemore ON L0M 1G0	HUB	A	due to price	2302
Sharon Lehnert C/O Sarah Idale & Luke Gerald Demaiter	RR #5,13972 Zone Centre Line Thamesville, ON N0P 2K0 Canada	John	P	house sold	1013
Sean Christopher Kettle	Apt# 2 - 4160 Portland Road Petrolia, ON , N0N 1R0 Canada	Marianne	A	insured elsewhere	1752
Marie Cartier	10 2nd Street Chatham ON N7M 2P6	Melina	A	moved	1660
Kira Delaney	98 Queen St STilbury ON N0P 2L0	HUB	P	moved	494
Justina Guenther	20465 Radmore Rd Merlin ON N0P 1W0	Melina	A	moving out of county	1360
Jeffrey D Sayers	RR# 2, 373 Irish School Rd, Dresden, ON N0P 1M0 Canada	Melina	A	moving to fleet policy	796
John T Wilson	1832 Cameron Road, Newbury, ON N0L 1Z0 Canada	Melina	A	moving with home ins	2345
Jenny Marie Rollinson, Jennifer Anne Vercauteren	302 Queen Street Wallaceburg, ON , N8A 1G6 Canada	Bob	P	no longer need ins	480
Janet Vandeguchte	1217 Ryan St Sarnia ON N7S 1R7	Marianne	P	no longer need ins	1393
Johan Rempel	87 Orange St Leamington ON N8H 1R1	HUB	A	no reason given	4413
Cameron James Schiedel, Bonnie Christine Schiedel	963740 96th Road RR# 3 Embro ON N0J 1J0	HUB	A	no reason given	4016
Heinz Goertzen Voth	29 Wilkinson Dr Leamington ON N8H 1A1	Insureline Blue	A	no reason given	2023
Monica Lisa Allard	623 Pointe Line Port Lambton ON N0P 2B0	Marianne	A	no reason given	1924
Guy Lagace	25431 Lindsay Rd Dresden, ON N0P 1M0 Canada	Shelby	P	no reason given	424
Jennifer Annette Lyon	3476 Paul Cres Camlachie ON N0N 1E0	HUB	A	Non pay	2181
William Clements O/A Lil Dan Handyman	310 Mitton St S Unit #2 Sarnia ON N7T 3E6	John	C	Non pay	952
David Wall & Anna Wall	1732 Mersea Road 5 Leamington ON N8H 3V6	HUB	F	Non pay	1706
Archibald Wylie, Rebecca Wylie	27 Turner Dr Unit 26 Sarnia ON N7S 4R9	HUB	P	non pay	378
Terry Sauve	115 Macleod Crescent Alexandria ON K0C 1A0	Rozon	P	non pay	1552
Aung Laphai, Maw Tho	2231 Moy Ave Windsor ON N8W 2M7	Spadafora	P	non pay	1887
Ryan Solomon	596 Sydenham St Dresden ON N0P 1M0	Marianne	P	non pay	324

Cancellations By Name					
Insured Name	Insured Address	Agent	LOB	Reason for Canx	Ann Prem
Waltraud Hueni	RR # 4, 8702 McCreary Line, Wallaceburg, ON N8A 4L1 Canada	Brian	A	not driving anymore	900
Dylan Donald Martin Murphy	106 Lorne Ave Apt 6 Chatham ON N7M 1S1	HUB	A	other	2323
Rashad Awad Mohammad Alomari	1725 Village View Pl Mississauga ON L5M 4A7	HUB	A	price	4486
Stevie-Ray Michael Charron	485 Murray St Wallaceburg ON N8A 1V6	Nancy	A	price	5180
Edward J. & Yvonne Marcus	RR# 4, 6557 Langstaff Line Wallaceburg ON, N8A 4L1 Canada	Bob	F	price	3221
Ashley Pinsonneault, Dene Pinsonneault	6737 Stewart Line Wallaceburg, ON N8A 4L1 Canada	Matt	P	price	1276
2114251 Ontario Limited	RR # 2, 1245 Shetland Road, Florence, ON N0P 1R0 Canada	Bob	A	re-written with Maple	2962
Kyle & Kayla Holbrook	7869 Hillsboro Rd Plympton-Wyoming ON N0N 1J6	Marianne	P	sold	2399
Rick Baggio	3568 St Clair Pkwy Sombra ON N0P 2H0	Gregg	W	sold	629
Scott P. Fisher	209 Tremont Rd London ON N5V 1C3	Bob	A	sold ATV	338
, Elaine Segært, Michael Stratton & Robin Deignan C/O	3 West Bentpath Line, Sombra, ON N0P 2H0 Canada	Bob	F	sold farm	273
Mark E Gazarek	11711 Longwoods Rd Kent Bridge ON N0P 2K0	Nancy	P	sold property	1126
Margaretha Peters	10173 Pioneer Line Chatham, ON N7M 5J2 Canada	HUB	P	uw reasons	1722
Ehtesham Azam	1012 Benton Crescent Pickering ON L1X 1N3	HUB	A	veh sold	3153
Brian J. DeBakker, Lori D. DeBakker	1408 Gordon Street, Wallaceburg, ON N8A 3K2 Canada	Marianne	A	veh sold	1257
Ashley Renee Parker	Apt# 317 - 276 Merritt Ave Chatham, ON , N7M 3G1 Canada	Marianne	A	veh sold	1952
The Estate of Paul M. Glasgow	921 Hilda Avenue, Wallaceburg, ON N8A 2C9 Canada	Brian	A	veh sold	1484
The Estate of Renee Morrison	123 William St N Chatham ON N7M 4L6	Shelby	P	veh sold	1333
Jessie Strong	22 Pebble Beach Drive, Cobourg, ON K9A 2L8 Canada	HUB	P	went elsewhere	1790
Alexander Steven Vigh	38 Reaume Avenue, Wallaceburg, ON N8A 1B6 Canada	Brian	P	went elsewhere	971
Tina Cryderman	36 Henson St Dresden ON N0P 1M0	Brian	P	went elsewhere	1574
Kurtis Lynch, Carla Lynch	116 Bruinsma Ave Wallaceburg, ON , N8A 5G8 Canada	Gregg	P	went elsewhere	1611
Larry Reginald Myers & Sandra A Myers	PO BOX 224, 90 Mary Street, Thamesville, ON N0P 2K0 Canada	Brian	A	went with diff carrier	1940
Kate Nicole Daters	147 Russell Ave St. Catharines ON L2R 1W3	Brian	A	went with diff carrier	2188

The Farm Mutual RePort



April 2025

Message from the Board Chair



Firstly, I would like to thank everyone for your attendance at our Annual Meeting of Members. The Farm Mutual Re team puts in a tremendous amount of effort to ensure that the convention is valuable to all attendees, and I hope that everyone who joined us learned something new.

Congratulations to my fellow directors on their re-election. I am excited to continue

serving as Chair for a second term. This continuity will help maintain positive momentum across the Board and with our exceptional Executive Team. I am committed to continue building relationships throughout the year, as the insights and perspectives gained from conversations with members, business partners, and our regulator are invaluable to our Board discussions.

My thoughts are with our members impacted by the ice storm in late March. In times like these, policyholders of our members can see just how special the mutual community is, where neighbours help neighbours, and Farm Mutual Re’s reinsurance program is ready to support our members. We will persevere as a community, rebuild what has been lost and emerge from this event stronger and ready to thrive.

Now I’d like to share a few interesting upcoming items:

JP Gagnon, Valerie Fehr (Past Chair), and I will travel to Europe with our broker, Guy Carpenter, later this month to visit our reinsurance partners and tell Farm Mutual Re’s story. These meetings are critical to building and maintaining our advantage in the global reinsurance space. Each visit builds upon the last, keeping our mutual community top-of-mind as a differentiator for their

reinsurance programs. Our goal is to continue giving the global reinsurers a reason to do business with us in Canada.

The Board of Directors will continue working on our strategy and building on the foundational progress made in 2024. Our committee workplan will be full as we navigate the complexities of tariffs, US relations, climate impacts, competitive pressures, along with the usual items in our mandates. Through all the obstacles and opportunities, we will continue living our values of Care, Trust, Courage and Sustainability, so that our decisions and focus are on maximizing Farm Mutual Re’s potential for the long-term.

I look forward to our communication and collaboration throughout the year ahead.

Kevin Konecny
Board Chair

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Message from the CEO



It was a pleasure to see everyone in Toronto and reconnect during convention week.

As I mentioned in our information session, we had a very successful year financially, and I'm proud of the work that Farm Mutual Re has undertaken over the last five years to get to where we are today. Growth in premiums, a reduction in claims, and healthy investment income all

contributed to a positive bottom line.

We had little to no catastrophe (CAT) exposure to the headline Canadian events including the flooding in Toronto and Montreal, the Alberta hail and the Jasper wildfires. This set us apart from most other Canadian reinsurers, who participated in Canada's record-setting \$8.5 billion dollars in insured CAT losses.

A surplus is essential to support our growing mutual community, and further our collective goal of a long-term sustainable mutual community. Growth of our surplus will give us more flexibility in the structure of our reinsurance program, and better ability to manage future price increases, which in turn will allow us to manage future rate increases for members.

As a result of our higher capital base and strong MCT, our Board challenged us to find ways to deploy our excess capital to the benefit of Farm Mutual Re and the mutual community. One of the options we have chosen is to continue supporting Collectivfide through an investment of \$60 million dollars. This is a good investment that does not pose significant risk to Farm Mutual Re and will benefit you - our members.

By now you have received our member survey that was sent earlier in April. I ask you to give honest feedback as it will help us understand your wants and needs so we can serve you better. Your business strategies have changed over time and will continue to evolve. Our goal is to make sure we have the tools and the people to support you most effectively.

Lastly, some people news. I am thrilled to be able to work with Kevin, our Chair, for another year. Kevin brings leadership, wisdom and his true self to our board of directors. I am very thankful for his support. On the Executive team, we've also welcomed Wajida Leclerc on a two-year, full-time contract as Chief People Officer. She originally joined us in July 2024 in a consultant capacity.

With spring's renewal all around us, I feel inspired and look forward to collaborating with everyone throughout the year ahead as we open doors to fresh opportunities together.

JP Gagnon
President & CEO

Apply Now:

Member CEOs can apply for one of four purses of \$5,000 from Farm Mutual Re to be directed to a charity/cause important to your mutual. This initiative runs until Wednesday, May 1, 2025.

Send an email to memberrelations@farmmutualre.com to apply.



Our 2024 Community Investment Report was released March 20, and is available on the new Farm Mutual Re website.



At the 2025 Farm Mutual Re and Ontario Mutuals Bonspiel, \$1,940 was raised for the Farm Mutual Foundation.



Farm Mutual Re panel at the Annual Meeting of Members in March.

Financial Update

Insurance Operations Performance

Farm Mutual Re's gross written premiums grew from \$300.3 million in 2023 to \$360.8 million in 2024 driven by rate increases in all segments as well as an increase in members' gross net earned premium income (GNEPI). The Company reported insurance service income of \$104.3 million (2023 \$41.3 million). Across all member lines, there was a reduction in new claims, due in part to member companies taking higher retentions as well as closing over double the number of existing claims compared to new claims received, resulting in favourable reserve development.

Investment Performance

The Company's investment portfolio saw gains in all asset classes resulting in investment income of \$76.9 million (2023 \$53.0 million).

Net Income

The positive impact from the Company's insurance operations coupled with strong investment performance resulted in \$105.2 million of net income.

Capital Position

Farm Mutual Re's MCT ratio of 597% continues to be well in excess of both the supervisory target for property and casualty insurance companies as well as the Company's internal targets.

Key Financial Measures

The table below provides key financial measures as at and for the year ended December 31, 2024.

<i>(In millions of Canadian dollars unless otherwise stated)</i>	2024 December 31	2023 December 31
GWP ¹	360.8	300.3
Insurance service result	104.3	41.3
Investment income	76.9	53.0
IFIE, other expenses and taxes	(76.0)	(44.0)
Net income	105.2	50.3
Surplus	611.3	506.3
Combined ratio ¹	77.5	94.1
Net Combined Insurance Service Ratio (fully discounted)	81.2	95.4
MCT	596.7	501.4

¹Non-GAAP measure under IFRS 17

Farm Mutual Foundation Update

2025 Silent and Live Auctions

Thank you to everyone who donated, participated, and volunteered at the Farm Mutual Foundation silent and live auctions. Over \$35,000, including special cash donations from members, was raised for the Foundation.

2025/2026 Scholarship Application

The 2025/2026 scholarship application, topic, and accompanying video were posted to the Farm Mutual Re website the first week of April. Reminder to have applicants submit their applications by September 30th.

Questions can be directed to Frank Doyle at fmf@farmmutualre.com.



Silent and live auctions took place during the convention in March.

Chief People Officer - Wajida Leclerc



Wajida officially joined Farm Mutual Re in February on a two-year term after previously working with the Executive team on a contract basis since July 2024. She will continue working with the People & Culture and Executive team. Wajida has a wealth of experience at an executive level in global financial, telecommunication and pharmaceutical industries, with a career spanning over 30+ years. She has led Human Resources teams at a senior level.

Wajida holds a Bachelor of Arts in Liberal Arts & Business, as well as her CHRP and CPP designations.

Outside of work, Wajida enjoys distance running and going on hikes with her beloved 1-year old doodle named Bella.

Benefits of Farm Mutual Re Membership



**Guaranteed
Reinsurance
Renewal**



**Unlimited
Catastrophe
Protection**



**Unlimited
Stop Loss
Coverage**



**Free and
Unlimited
Reinstatements**

Nobody likes the stress of renewing their mortgage in an overwhelming market with confusing options, and the pressure to make decisions quickly. Farm Mutual Re saves you from the equivalent of this experience in the reinsurance space.

Guaranteed renewal means that you do not have to deal with the uncertainty of going to open market annually to buy reinsurance capacity. Depending on market conditions and an insurer's individual experience, reinsurers may increase underwriting scrutiny, require adjustments to contract wording, limit coverage, apply stricter terms, or simply decline to participate if they don't like the deal. You don't have to contend with this process, Farm Mutual Re will always support you with reinsurance capacity.

Guaranteed reinsurance renewals provide members several advantages:

1. Long-term Planning: Members can plan for future growth, as they know reinsurance coverage will remain in place.

2. Predictability and Stability: Reinsurance capacity on the open market is influenced by economic volatility due to a number of factors from inflation to geopolitical tensions. Members are sheltered from reinsurance negotiations with reinsurers, as they are guaranteed renewals despite market circumstances or past claim activity.

3. Risk Mitigation: Coverage is always available to members, which allows them to continue protecting their policyholders.

4. Simplicity: The renewal process for our members is simpler than it is for companies that renew on the open market. So, while we know we make requests for information, know it could be worse!

Overall, guaranteed reinsurance renewals enhance your mutual company's strength, giving you confidence to make your business decisions.

Farm Mutual Re Board of Directors

Director	Position on Farm Mutual Re Board	Nominating Committee	Member Company Affiliation
Kevin Konecny	Chair	Board	Kent & Essex Mutual, CEO
Jill Taylor	1st Vice Chair	Board	n/a
Gord Lodwick	2nd Vice Chair	E	The Commonwell Mutual, Director
Valerie Fehr	Director	G	My Mutual, CEO
Jill Chuli	Director	B	Caradoc Townsend Mutual, Director
Derek MacFarlane	Director	Board	Stanley Mutual, Director
Christine Van Daele	Director	A	Westminster Mutual, CEO
Shane MacKinnon	Director	F	PEI Mutual, Director
Errol Butler	Director	Board	Axiom Mutual, Director
Teresa Martin	Director	C	North Blenheim Mutual, Accounting & HR Manager
Ross Betteridge	Director	Board	n/a
Ed Forbes	Past Chair	D	Dufferin Mutual, CEO





FIRE MUTUALS GUARANTEE FUND UPDATE – APRIL 2025

Trustees: Glenn Taylor (Halwell Dumfries), Sharon Hollister (Germania), Ross Lamont (Trillium), Eric Harrop (Nova), Alec Harmer (HTM)

Secretary: John Taylor (OMIA)

The following is a summary of the April 4, 2025, meeting of the Fire Mutuals Guarantee Fund Trustees.

1. FUND VALUE

Sharp Asset Management provided a written report on the position of the fund as of March 31, 2025:

		<i>% of Total</i>
Cash and Equivalents	\$38,355.09	1.82%
Canadian Bonds	\$2,069,888.38	98.18%
TOTAL	<u>\$2,108,243.47</u>	
Accrued Interest	\$17,140.27	
TOTAL ASSETS (including accrued interest)	<u><u>\$2,125,383.74</u></u>	

The investments comply with the Fund's Statement of Investment Policy. Permitted exceptions, if any, are subject to review and approval by the trustees on a quarterly basis.

The Q1 return for the fund was 1.80%, exceeding the benchmark of 1.65%. The one-year return for the fund was 7.37%, exceeding the benchmark of 7.00%.

The four-year return on the fund is 2.35%, exceeding the benchmark of 1.98%. The fund has returned 3.93% since inception.

The average duration for the total portfolio is 2.81 years. Duration is slightly lower than at December 31, 2024. Duration typically varies only slightly and within a narrow range.

The trustees also completed the annual review of the Investment Management Mandate and the Investment Policy Statement.

2. ANNUAL GENERAL MEETING

The Annual General meeting took place on Thursday March 27 at the Sheraton Centre in Toronto and was chaired by Sharon Hollister.

Trustees Glenn Taylor and Eric Harrop were elected to 3-year terms. Alec Harmer was elected as a new trustee to complete the remaining 2 years of a vacated term.

Glenn Taylor was elected amongst the trustees to serve a 2-year term as Chair. Ross Lamont has been elected to complete a 1-year term as Vice-Chair.

3. FINANCIAL REVIEW COMMITTEE

Year-end review of the members' results has been completed and a summary report provided to each company along with their own report.

4. FIRE MUTUALS GUARANTEE FUND AGREEMENT

The trustees will be reviewing the agreement between member companies, with the potential to modernize the trustee election provisions by including a formal written nomination requirement and deadline date. Companies will be provided with communication on any proposed changes later this year. Any changes would require approval by at a meeting of the members.

5. SOLVENCY PROTECTION ISSUES

There are currently no solvency protection threats to the fund.

Maple Mutual Insurance Co.

Financial Data: (\$'000)	Current Year	Prior Year End	Change-\$	Change-%
Total Assets	43,489	40,824	2,665	6.53%
Liabilities	13,975	13,026	949	7.29%
Residual Interest - Policyholders Equity	29,514	27,798	1,716	6.17%
	Current Year	Same Period PY		
Insurance Revenue	19,094	16,416	2,678	16.31%
Profit/ Loss	1,716	2,193	(477)	-21.75%

Early Warning Tests	Result	Pass / Flag / Fail	Over/ Under Average	Avg. for Mutuals	Pass/ Fail Aggregate
Underwriting and Profitability					
HD Mutual and Mutual One prior year data contain only Halwell and McKillop resp. Change in Rev and Exp, Avg for Mutuals, are incorrect.					
Net Claims Ratio	68.34%	Over Average	For Companies that do not amortize Acquisition expenses, the Claims Ratio is overstated and the Expense Ratio understated.	63.81%	
Net Expense Ratio	27.96%			35.87%	
Combined Ratio	96.30%			99.67%	
Change in Insurance Revenue	16.31%	Flag	Over 20%, Fail; 15-20%, Flag; Under 15%, Pass; Negative 10% - Flag	17.21%	
Change in Insurance Service Expenses	-2.12%		Under Review	8.50%	
Return on Equity - Profit (Loss) - Annualized	5.99%	Flag	Under 5% Fail; 5-8%, Flag; Over 8%, Pass	6.34%	Flag
Investments & Liquidity					
Investment Return/Average Investments -Annualized	8.51%			7.57%	
Liquid Assets to Net Liabilities	311.12%			242%	
Capital Adequacy					
Net Risk Ratio (Net Premiums Written to Surplus)	57.02%		Partially Dependent on Size & Spread of Risk	79.45%	
Gross Risk Ratio (Gross Premiums Written to Surplus)	64.69%			91.06%	
Minimum Capital Test	531.30%		S/B within 25% of Target	443.26%	
Internal Target Minimum Capital Test	350.00%		If Below Target, FSRA	325.00%	
Other					
Retention per risk to Surplus	2.71%			2.04%	Median
Catastrophe Retention to Surplus	6.61%		Note - Annual Only	4.20%	Median
One year Reserve Development to Surplus	-8.19%		Note - Annual Only	1.89%	Median
Statutory / Prudential Ratios					
Equities to Total Assets	23.85%	In Limit	Legal limit 25%	19.56%	
Real Estate to Total Assets	11.15%	Over limit	Legal limit 10%	4.91%	
Commercial Loans (P 40.08, I. 310) to Total Assets*	0.00%	In Limit	Legal limit 5%	0.90%	
Other Investments to Total Assets	0.07%			1.01%	
Max. Investment to Single Group (% of Invest)	43.08%			7.21%	Median
Max. Investment to Single Pooled Fund (% of Invest)	43.08%			8.03%	Median

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

Note: If Acquisition Costs are expensed, then the Claims Ratio includes these expenses. If the company defers, then the Claims Ratio

IFRS 4 Ratios

Year	Net Expense Ratio	Net Claims Ratio (Partially Discounted)	Net Combined Ratio (Partially Discounted)	Net Combined Ratio (Fully Discounted)
2022	0.00%	0.00%	0.00%	0.00%
2023	33.98%	66.30%	100.28%	103.24%
2024 YTD	32.45%	68.34%	100.80%	102.52%
2024 - all FM	35.87%	63.67%	99.74%	102.57%

IFRS 17 Ratios

Year	Total Insurance Revenue Growth (year over year)	Net Insurance Service Ratio	Insurance Service Expense Ratio	Combined Insurance Service Ratio	Reinsurance Impact Ratio	Reinsurance Service Ratio
2022	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2023	7.01%	93.42%	6.83%	100.25%	3.75%	-133.62%
2024 YTD	16.31%	96.01%	4.68%	100.69%	-17.05%	27.49%
2024 - all FM	17.21%	91.47%	8.30%	99.77%	-9.35%	-36.21%

Other Key Indicators

Year	Net Risk Ratio	Investment Yield	ROE	Claims Dev	MCT
2022	0.00%	0.00%	0.00%	-	0.00%
2023	62.61%	6.47%	8.21%	44.85%	525.38%
2024 YTD	57.02%	8.51%	5.99%	-8.19%	531.30%
2024 - all FM	79.45%	7.57%	6.34%	1.06%	443.26%