



AGENDA of REGULAR BOARD MEETING
JULY 22, 2025, at 4pm
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 June 25th, 2025.
 - 2. Claims Report June 2025
 - 3. Underwriting Report June 2025. **No report this month, Amy Dale away at training**
 - 4. Growth/Cancellation reports June 2025
 - 5. June Financial Report.
 - 6. Governance Template.
- E. Meeting Items for Action/Discussion:
 - 1. Committee reports (as required)
 - Agent Meeting. July 16th, 2025, Agenda & Minutes attached – Candie Johnson
 - Investment, Finance & Risk.
 - Goodwill & Marketing. July 16th, 2025, Agenda & Minutes
 - Legislative Affairs:
 - Audit, Conduct Review. June 25th, 2025, Minutes attached
 - Executive, Governance & Nominating Committee. June 27th, 2025, Agenda & Minutes
 - Other Meeting.
All Committee meetings need agenda and minutes
 - 2. Introduction of Summer Students and New Agent Justin Aherns – Ron Buchanan and Candie Johnson
 - 3. Changes to Sales Department – Candie Johnson
 - 4. Group A Meeting: Mark your calendars. Thursday November 20th at Best Western Plus Stoneridge Inn.
 - 5. Group A Representative – Farm Mutual Re Board - Christine Van Daele Letter of intent
 - 6. Group A OMIA Representative – Tracy Wintermute



7. CAMIC – Ontario Director position on CAMIC Board
 8. Updated Org Chart.
 9. Maple Mutual Golf Tournament Update – August 13th
 10. Rotary BBQ, Thursday July 31st.
 11. Q2 Cognition + Update
 12. Q2 Strategic Plan/Results Update
 13. Q2 Loss Ratios Agents/Brokers
 14. Community Room users
 15. CEO Report
- F. Items for Information:
1. New Member and Cancellation reports
 2. Farm Mutual RePort
 3. Q2 Fire Mutual Guarantee Fund
 4. FMGF EWT & Q1 Review Reports
- G. Director Emolument:
1. Chair to approve:
 - a. Audit, Conduct Review Committee:
 - b. Board Meeting: – July 22nd, 2025
 - c. Investment, Finance & Risk Committee.
 - d. Goodwill & Marketing Meeting: July 16th, 2025
 - e. Legislative Affairs:
 - f. Executive, Governance & Nominating meeting. June 27th, 2025
 - g. Other Meeting:
- H. Identification of Future Agenda Items:
- a. Q3 Cognition + Update – Oct 2025
 - b. Q3 Strategic Plan/Results Update – Oct 2025
- I. Communication Items from the Meeting:
- J. Anniversaries: Gregg Tuckwell August 1st 15 years
- 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: (NO MEETING IN AUGUST) Next meeting is Tuesday September 23rd at 4pm in Boardroom.



MINUTES of REGULAR BOARD MEETING
JUNE 25, 2025, at 4pm
IN PERSON – BOARDROOM

- A. Call to Order: 3:56PM
Present: Paul Badder, Steve Vanek, Tom McGregor, Robin Dudley, Rich Daly, Shawn Bustin, Judy Cibulka, Dean Muharrem, Ron Buchanan, Amy Dale, Jeremy Brewer, Candie Johnson.
- 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 May 20th, 2025. Motion to approve Judy Cibulka, Seconded Rich Daly, Carried
 2. Claims Report May 2025. Reviewed by Jeremy. Discussed a new claim, 1 Fatality, 1 serious injuries. We are still awaiting full details, but this claim has the potential to exceed our retention. Claims are trending high with 2 large fire losses and 20+ claims in April one day weather event impacting us negatively.
 3. Underwriting Report May 2025. Additions to the FSA we don't write in have been completed and communicated to all brokers and agents. There are errors with Applied rates for both auto and property. Auto is being worked on by OMAP. Amy is working with Applied on the PROP errors. Large changes are coming in 2026. Slated for July 2026 but may be pushed back. Medical Rehab will be mandatory, but all other AB coverages will be optional (Buy up). Currently, all insurers use the same "base" coverages, which means when quoting, we are quoting apples to apples. With the suggested changes, each company will get to set its "base" policy, which could mean large differences in coverages and premium comparison. The info on this is still unclear. We will advise as this proceeds. Renewals are now going out by PAC Date. This will mean policyholders receive their renewal in a timelier manner.
 4. Growth/Cancellation reports May 2025. Reviewed by Candie Johnson. A full review compared to budget after 6 months will be provided at July Board meeting.
 5. May Financial Report. Reviewed by Ron Buchanan. May was a tough month. Own use assets are now at 10.37%. We received \$3,800 from class action lawsuit against credit card companies.

6. Governance Template. Reviewed by Dean Muharrem.
D1 – D6 Motion to approve Tom McGregor, Seconded Robin Dudley, Carried.
- E. Meeting Items for Action/Discussion:
1. Committee reports (as required)
 - Agent Meeting. June 10th, 2025, Agenda & Minutes attached – Candie Johnson Reviewed.
 - Investment, Finance & Risk. May 28th, 2025, Agenda & Minutes Reviewed
 - Goodwill & Marketing. June 4th, 2025, Agenda & Minutes. Reviewed. Jill Misselbrook has resigned as E.D of Wallaceburg Chamber. Emma King was announced as interim E.D
 - Legislative Affairs:
 - Audit, Conduct Review. June 25th, 2025, Agenda, minutes to follow. Minutes will be attached to the July board meeting package.
 - Executive, Governance & Nominating Committee. May 30th, 2025, Agenda & Minutes. Reviewed.
 - Other Meeting.
All Committee meetings need agenda and minutes
 2. ERM/ORSA 2025. Reviewed by Audit & Conduct Committee. Going back to Managers to review “Severity” and rank risks accordingly. Will come back to the board in September.
 3. FarmRe Audit report- Jeremy. Reviewed. Tier 1 visit. We work very well with FarmRe. 2 small suggestions which Jeremy will be looking at and implementing if needed.
 4. Algoma & Dufferin Mutual Amalgamation Official Press Release. Reviewed
 5. Distinguished Service Award nominees. Reviewed
 6. CAMIC PREVIEW. This year is Chair, CEO, Tom, Robin and Judy. Dean will forward info when received. Dates are October 6th & 7th.
 7. Director BBQ/Afternoon of fun feedback. All agreed it was a fun time, and we are hearing positive feedback.
 8. Maple Mutual Golf Tournament Update. Sold out with a wait list. 20 sponsors. Dean will send out an email for volunteers to assist with tournament.
 9. Axiom Mutual 150 year celebration. Reviewed. Please advise Dean if you plan to attend.



10. Rotary BBQ, Thursday July 31st. Reviewed. Dean is gathering volunteers. Cindy Brewer will be representing the Dresden Terry Fox run.
11. New Agent Update. Maple Mutual has made an offer to an experienced Agent. We will advise as soon as we have a firm decision.
12. CEO Report. Reviewed by Dean Muharrem. Discussion on Brokerlink cancelling contracts with 5 Mutuals. Dean produced a spreadsheet showing all Maple Mutual brokers and their current policy count / written premium compared to our total book. This will be presented to the board quarterly as part of our risk mitigation and ensure that we always know how much business we have with each broker.
Also discussed the letter from LJ Walters, selling their brokerage. Still awaiting new owners info. We will connect with new owners and start building our relationship. Current business is small at \$170k.

No decision from CAMIC regarding a "joint" message from member companies to NAMIC, regarding the current political environment. Very split!

Info provided on K & E plans for new building. Plans to possibly hire an in house agent, and to change their refund policy to a K&E Foundation.

At next board meeting we will have the Summer students that are available attend, so the board can meet them.

E1 – E12. Motion to approve Tom McGregor, Seconded Judy Cibulka, Carried.

F. Items for Information:

1. New Member and Cancellation reports

Question on Krogman cancels. One under Colin, one under John. This was due to one policy still being on John's portfolio at time of cancel. We transfer policies at time of renewal. Motion to approve Steve Vanek, seconded Robin Dudley, Carried.

G. Director Emolument:

1. Chair to approve:

- a. Audit, Conduct Review Committee: June 25th, 2025
- b. Board Meeting: – June 25th, 2025
- c. Investment, Finance & Risk Committee. May 28th, 2025
- d. Goodwill & Marketing Meeting: June 4th, 2025
Legislative Affairs:



- e. Executive, Governance & Nominating meeting. May 30th, 2025
 - f. Other Meeting: New Agent Hire. June 12th 2025
 - g. Additional Meeting: Virtual training CEO Evaluation. June 9th 2025
Approved by Chair.
- H. Identification of Future Agenda Items:
- a. Q2 Cognition + Update – July 2025
 - b. Q2 Strategic Plan/Results Update – July 2025
- I. Communication Items from the Meeting:
- J. Anniversaries:
- K. Adjournment: 5:46pm
- 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 Wednesday July 22nd at 4pm in Boardroom.



**OPERATIONS REPORT NOTES
TO BOARD OF DIRECTORS**

DEPARTMENT:	Claims
MONTH:	June
DATE:	July 14, 2025
PREPARED BY:	Jeremy Brewer

NEW CLAIMS

AUTO	42(\$346K)			
Collision	14(\$140K)			
Comp	21(\$108K)	Glass(16)	Vandalism(1)	Animal(4)
DCPD:	7(\$98K)			
 COMMERCIAL	 1(\$3K)			
Collapse	1(\$13K)			
 PROPERTY	 15(\$141K)			
Water	7(\$99K)	WPE(5)		
Wind	4(\$32K)			
BI&I	2(\$5K)			
Other	2(\$5K)			
 TOTALS:	 58(\$490K)			



TOP 10

CLAIM	INSURED	DOL	RSRVE	INCUR.	UPDATES
740162.01	Banh Nguyen	Oct 2022	\$420K	\$1.88M	Contents outstanding – Bringing action to proceed
74080.20	Richards	Oct 2022	\$1.39M	\$1.64M	SETTLED!!!! Pending Authority from plaintiff
41020A05	Steve & Patricia Henry	Aug 2021	\$610K	\$959K	SETTLED!!!! Open awaiting final invoices for IA/Legal
739693.02	William VanWyk	Jul 2022	\$195K	\$898K	Switched contractor – Work progressing
741010.02	Laura Fondyga	Sep 2022	\$3K	\$877K	Completed – Subro Outstanding (May abandon)
56646P04	Patricia Mann-Bentley	Jan 2022	\$101K	\$595K	Litigation – Meeting with counsel for update
51181.02	Angela Krogman	Jan 2025	\$528K	\$532K	FIRE – Total loss in Bothwell – Subro potential
46034C02	Jandal Real Estate	Aug 2021	\$3K	\$522K	Class Action not yet certified
34362A04	Helena Fehr	Jun 2018	\$200K	\$494K	No update – File ongoing
58914.02	Randolph McConnell	May 2025	\$481K	\$481K	Auto – Fatality – Serious injury of insureds

CLAIMS UPDATES

CLAIMS AUDITS

Began July 14 and the report will be available in the coming months.

DRESDEN ATV

We have a claim set up for all the parties involved in the passing of Decker Beatty. All 3 families that were in the ATV at the time are insured with Maple.
 Shawn & Ericka Paling – ATV policy, driver Owen Paling (Son)
 Scott & Jessica Christian – Auto policy, Passenger Jack Christian(Son)
 Jeff & Michelle Beatty – Auto policy, Passenger Decker Beatty(Son)
 Early stages of this but I have counsel assigned and waiting for someone to reach out from the family. AB files are available to everyone involved.

CLAIMS PAID

Last board meeting a question about our YTD claims numbers in 2025 vs 2024 was asked. When looking at the numbers during the meeting it was a little shocking to me that it was that far above the previous year. My take away from that meeting was to try and make sense of where we stood.

YEAR	CLAIMS INCURRED	WRITTEN PREMIUM	PERCENTAGE
2025	\$4,937,235	\$22,089,980	22.4%
2024	\$2,918,338	\$18,726,346	15.6%
2023	\$4,710,564	\$16,155,878	29.2%
2022	\$3,105,764	\$15,163,185	20.5%
2021	\$3,331,288	\$13,745,949	24.2%
2020	\$2,165,985	\$12,330,693	17.6%

The numbers above show what I suspected, our start to 2024 was a statistical anomaly as it out preformed even 2020 when claims were at all time lows due to the shut down. Looking at all of these numbers I think we are in a good position and not near as alarming as we thought initially.

Totals														
	2025	2025	2024	2024	2023	2023	2022	2022	2021	2021	2020	2020	Average	AVERAGE
	# Claims	INCURRED	# Claims	INCURRED	# Claims	INCURRED	# Claims	INCURRED	# Claims	INCURRED	# Claims	INCURRED	# Claims	INCURRED
JAN	56	\$ 1,039,610.25	51	\$ 590,137.71	53	\$658,478	35	\$749,553	30	\$ 312,210.32	57	\$ 1,065,722.84	47	\$735,951.99
FEB	41	\$ 453,453.96	38	\$ 487,496.47	55	\$511,821	42	\$446,104	33	\$ 368,239.69	37	\$ 185,346.95	41	\$408,743.62
MAR	44	\$ 413,968.75	34	\$ 385,291.64	59	\$995,346	59	\$398,010	42	\$ 284,319.42	37	\$ 246,149.11	46	\$453,847.45
APR	67	\$ 960,011.16	44	\$ 445,909.30	77	\$1,271,269	31	\$233,411	36	\$ 293,626.11	27	\$ 242,978.60	47	\$574,534.25
MAY	60	\$ 1,569,613.91	57	\$ 608,643.36	51	\$460,284	48	\$546,597	43	\$ 1,036,094.93	27	\$ 120,956.99	48	\$723,698.44
JUN	58	\$ 490,577.86	55	\$ 400,860.38	61	\$813,367	75	\$732,090	90	\$ 1,036,797.59	55	\$ 304,828.02	66	\$629,753.38
JUL	0	\$ -	0	\$ -	0	\$0	0	\$0	0	\$ -	0	\$ -	0	\$0.00
AUG	0	\$ -	0	\$ -	0	\$0	0	\$0	0	\$ -	0	\$ -	0	\$0.00
SEP	0	\$ -	0	\$ -	0	\$0	0	\$0	0	\$ -	0	\$ -	0	\$0.00
OCT	0	\$ -	0	\$ -	0	\$0	0	\$0	0	\$ -	0	\$ -	0	\$0.00
NOV	0	\$ -	0	\$ -	0	\$0	0	\$0	0	\$ -	0	\$ -	0	\$0.00
DEC	0	\$ -	0	\$ -	0	\$0	0	\$0	0	\$ -	0	\$ -	0	\$0.00
TOTAL	326	\$ 4,927,235.89	279	\$ 2,918,338.86	356	\$4,710,565	290	\$3,105,765	274	\$ 3,331,288.06	240	\$ 2,165,982.51	294	\$3,526,529.13
BOOK	10246	\$22,089,980	9543	\$18,726,346	9065	\$16,155,878	9193	\$15,163,185	9067	\$13,745,949	8629	\$12,330,693	END OF JUNE EACH YEAR	

**OPERATIONS REPORT NOTES
TO BOARD OF DIRECTORS**

DEPARTMENT:	Sales
MONTH:	June
DATE:	July 22, 2025
PREPARED BY:	Candie Johnson

June Sales:

Total of 98 Policies totaling \$226,196

Top Agents were:

Shelby top sales, 9 policies totaling \$18,432
 Bob in 2nd place with 8 policies totaling \$17,477
 Matt, 3rd place with 7 policies totaling \$16,846

Top Brokers were:

PPIB, 11 policies totaling \$23,811
 Insureline (Mutual Aid), 8 policies totaling \$20,294
 PIB, 5 policies \$13,217

June Cancellations:

Total of 75 Cancellations totaling \$150,577

Main reason for cancellations this month was "non-pay"

- Looking to streamline the "cancellation reasons" so it is easier for tracking purposes.
- Looking at analyzing cancellations on a regular basis to sort and capture desirable/profitable clients that we could potentially get back the following year. For example, if a client calls in to cancel due to price and nothing we can do to save the business (all discounts applied etc) and they are a profitable & desirable client then ask for express consent to call the following year upon their renewal for a free no obligation quote. Statistically it is more efficient and more profitable to win back an prior existing customer than it is to acquire a new one.

NEW BUSINESS JUNE 2025

		Data	
agentname	policykey2	Count of policykey2	Sum of netpremium
HUB	A	6	18564
	P	2	6049
	U	1	315
HUB Total		9	24928
PIIB	A	6	15607
	C	1	2047
	P	4	6157
PIIB Total		11	23811
INSURELINE	A	3	9517
	F	2	5251
	P	3	5526
INSURELINE Total		8	20294
SHELBY	A	3	7324
	F	1	4738
	P	5	6370
SHELBY Total		9	18432
BOB	A	4	9910
	P	4	7567
BOB Total		8	17477
MATT	A	3	11046
	P	4	5800
MATT Total		7	16846
MARIANNE	A	3	8617
	C	1	2163
	P	2	4244
MARIANNE Total		6	15024
BRIAN	A	4	10848
	C	1	1106
BRIAN Total		5	11954
PIB	A	3	8990
	P	1	1956
PIB Total		4	10946
RJ MORRIS	F	1	9088
RJ MORRIS Total		1	9088
LJ WALTERS	A	1	7520
	P	1	662
LJ WALTERS Total		2	8182
MELINA	A	1	1196
	P	3	6638
MELINA Total		4	7834
ELI	C	1	380
	F	1	2776
	P	3	4206
	W	1	440
ELI Total		6	7802
ERIC	A	1	1727
	P	2	4706
ERIC Total		3	6433
BLUE	C	1	2989
	P	2	3187
BLUE Total		3	6176
GREGG	A	2	4749
	P	1	1287
GREGG Total		3	6036
ROZON	F	1	3462
	P	2	1720
ROZON Total		3	5182
LISA	P	2	2618
	W	1	548
LISA Total		3	3166
PIB RIVERVIEW	F	1	2334
PIB RIVERVIEW Total		1	2334
PIB ELM	P	1	2271
PIB ELM Total		1	2271
PIB ST CLAIR	A	1	1980
PIB ST CLAIR Total		1	1980
Grand Total		98	226196

NEW BUSINESS YTD JUNE 2025

agentname	policykey2	Data	
		Count of policykey2	Sum of netpremium
HUB	A	65	211044
	P	21	40602
	U	1	315
HUB Total		87	251961
PIB	A	44	160037
	C	2	2664
	F	1	1473
	P	36	67899
PIB Total		83	232073
MARIANNE	A	23	70197
	C	6	10562
	F	2	3306
	P	19	32673
	W	1	659
MARIANNE Total		51	117397
INSURELINE	A	15	45887
	C	1	3337
	F	3	6983
	P	20	38051
INSURELINE Total		39	94258
BLUE	A	21	56443
	C	1	2989
	P	20	29509
BLUE Total		42	88941
SHELBY	A	23	57869
	C	4	4789
	F	4	9881
	P	14	16247
SHELBY Total		45	88786
BRIAN	A	17	44322
	C	2	5238
	F	7	16819
	P	8	14549
	W	5	3091
BRIAN Total		39	84019
MATT	A	15	46205
	C	2	8472
	F	2	4377
	P	15	24147
	U	1	115
	W	1	484
MATT Total		36	83800
ERIC	A	15	33084
	P	21	39311
	W	1	525
ERIC Total		37	72920
RJ MORRIS	A	6	25537
	F	5	36853
	P	1	2367
RJ MORRIS Total		12	64757
ELI	A	12	28496
	C	1	380
	F	1	2776
	P	13	19320
	W	1	440
ELI Total		28	51412
ROZON	A	5	12921
	F	3	9860
	P	14	25731
ROZON Total		22	48512
GREGG	A	8	21214
	C	2	17617
	F	1	557
	P	6	7689
GREGG Total		17	47077
MELINA	A	12	25486
	C	2	2812
	P	9	17547
MELINA Total		23	45845
PIB	A	8	23490
	C	1	2047
	P	9	18716
PIB Total		18	44253
LJ WALTERS	A	10	32944
	C	1	3541
	P	4	5945
LJ WALTERS Total		15	42430
LISA	A	12	29203
	P	7	11231
	W	2	1644
LISA Total		21	42078
BOB	A	8	20031
	C	2	7060
	P	5	7961
	W	1	1379
BOB Total		16	36431
SPADAFORA	A	7	19866
	P	7	12210
SPADAFORA Total		14	32076
COLIN	A	6	18543
	C	2	4844
	P	4	6100
COLIN Total		12	29487
PIB CHAT RIVERVIEW	A	3	7265
	F	1	2334
	P	4	8328
PIB CHAT RIVERVIEW Total		8	17927
PIB CHAT ST CLAIR	A	2	4089
	P	1	1532
PIB CHAT ST CLAIR Total		3	5621
PIB ELM	P	1	2271
PIB ELM Total		1	2271
Grand Total		669	1624332

NEW BUSINESS YTD PRIOR

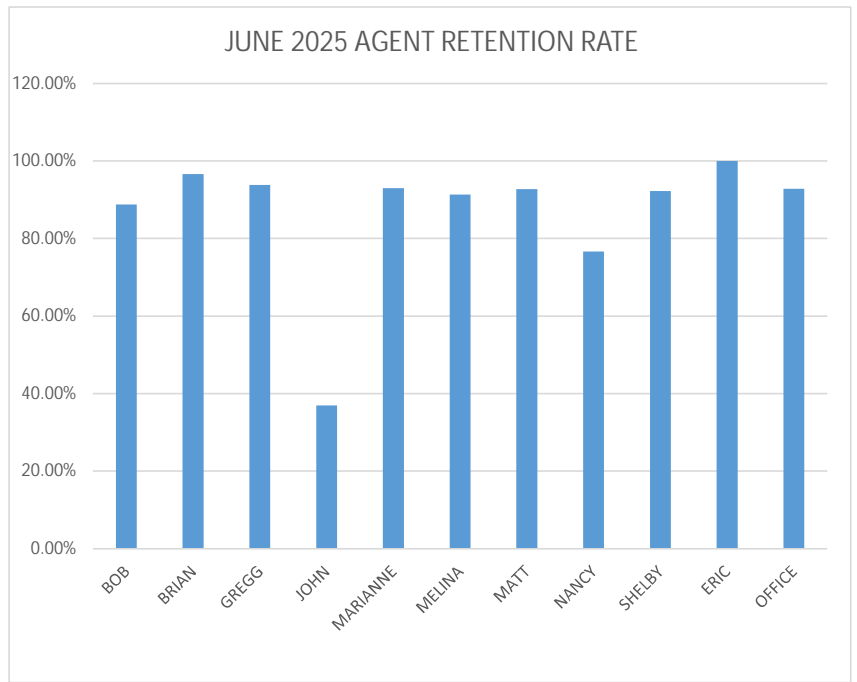
		Data	
agentname	policykey2	Count of policykey2	Sum of netpremium
HUB	A	54	147878
	C	3	6246
	F	1	5169
	P	37	63754
HUB Total		95	223047
INSURELINE	A	31	70819
	C	6	14238
	F	7	16266
	P	53	100951
INSURELINE Total		97	202274
PIB	A	28	84942
	C	6	14396
	F	1	2706
	P	26	53248
PIB Total		61	155292
RJ MORRIS	A	7	22447
	F	10	101582
	P	3	3725
RJ MORRIS Total		20	127754
MARIANNE	A	25	65779
	C	5	8567
	P	18	30085
MARIANNE Total		48	104431
ROZON	A	7	16249
	C	1	317
	F	13	42779
	P	15	31869
ROZON Total		36	91214
SPADAFORA	A	23	69692
	P	14	18010
SPADAFORA Total		37	87702
MELINA	A	24	48027
	C	5	7945
	F	2	6143
	P	10	13388
	W	2	889
MELINA Total		43	76392
MATT	A	18	33964
	C	3	5084
	F	3	7642
	P	20	23028
	W	1	494
MATT Total		45	70212
SHELBY	A	18	40240
	C	3	2607
	F	3	8960
	P	12	16016
SHELBY Total		36	67823
GREGG	A	18	44849
	C	1	2289
	F	1	4460
	P	7	11281
GREGG Total		27	62879
BRIAN	A	11	30773
	C	3	12508
	F	1	1073
	P	10	12563
	W	1	1008
BRIAN Total		26	57925
PPIB	A	11	28334
	C	1	586
	P	12	15261
PPIB Total		24	44181
BOB	A	9	22375
	C	2	4726
	F	2	3017
	P	5	2982
BOB Total		18	33100
LJ WALTERS	A	6	17856
	C	1	4268
	P	6	10685
LJ WALTERS Total		13	32809
ERIC	A	2	6927
	P	4	6920
ERIC Total		6	13847
NANCY	A	1	2875
	P	2	2823
NANCY Total		3	5698
JOHN	A	1	2075
	P	2	1595
JOHN Total		3	3670
LISA	A	1	2125
	P	1	1282
LISA Total		2	3407
COLIN	A	1	1035
	P	1	1897
COLIN Total		2	2932
CANDIE	P	1	947
CANDIE Total		1	947
Grand Total		643	1467536

NEW BUS	JUNE 2025		2025 YTD		2024 PRIOR YEAR		PRIOR YEAR +/-	
BROKERS	APPS	PREMIUM	APPS	PREMIUM	APPS	PREMIUM	APPS	PREMIUM
A	20	\$62,178	186	\$599,523	167	\$458,217	19	\$141,306
P	16	\$27,528	138	\$253,161	166	\$297,503	-28	-\$44,342
C	2	\$5,036	6	\$14,578	18	\$40,051	-12	-\$25,473
F	5	\$20,135	13	\$57,503	32	\$168,502	-19	-\$110,999
U	1	\$315	1	\$315	0	\$0	1	\$315
W	0	\$0	0	\$0	0	\$0	0	\$0
TOTAL	44	\$115,192	344	\$925,080	383	\$964,273	-39	-\$39,193
AGENTS	APPS	PREM	APPS	PREM	APPS	PREM	APPS	PREM
A	21	\$55,417	151	\$394,650	129	\$301,044	22	\$93,606
P	26	\$43,436	121	\$196,775	93	\$124,807	28	\$71,968
C	3	\$3,649	23	\$61,774	22	\$43,726	1	\$18,048
F	2	\$7,514	17	\$37,716	12	\$31,295	5	\$6,421
U	0	\$0	1	\$115	0	\$0	1	\$115
W	2	\$988	12	\$8,222	4	\$2,391	8	\$5,831
TOTAL	54	\$111,004	325	\$699,252	260	\$503,263	65	\$195,989
OFFICE TOTAL	98	\$226,196	669	\$1,624,332	643	\$1,467,536	26	\$156,796

CANCELLATIONS JUNE 2025

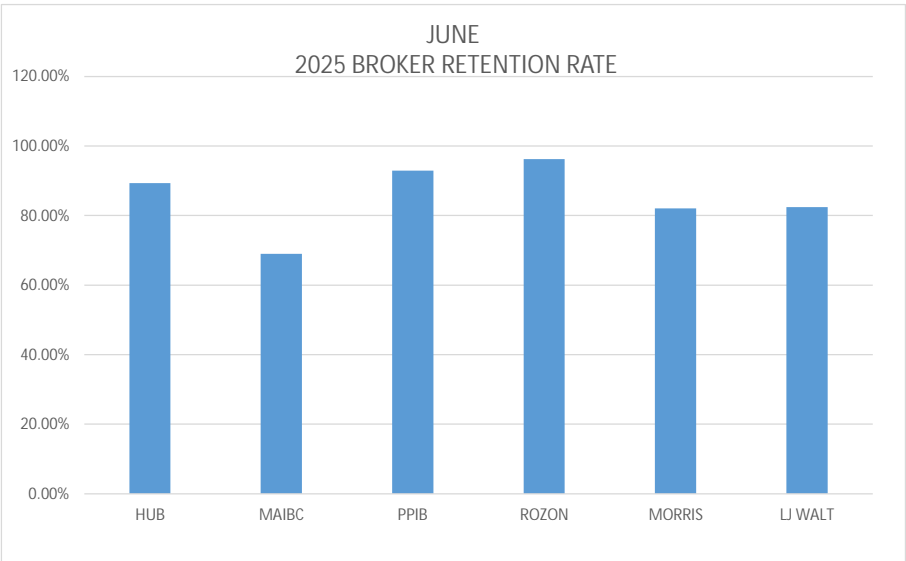
		Data	
agentnumber	policyclass	Count of policyclass	Sum of annualpremium
HUB	A	5	20693
	C	1	5779
	P	4	7260
HUB Total		10	33732
MATT	A	3	5337
	F	2	388
	P	8	12147
	W	1	580
MATT Total		14	18452
INSURELINE	A	1	2367
	F	2	11500
	P	3	4297
INSURELINE Total		6	18164
MARIANNE	A	2	4059
	C	2	5046
	P	5	6858
MARIANNE Total		9	15963
SPADAFORA	A	2	9179
	P	1	441
SPADAFORA Total		3	9620
BRIAN	A	2	7621
	P	1	452
BRIAN Total		3	8073
GREGG	A	1	2406
	P	4	5116
GREGG Total		5	7522
BLUE	C	1	1894
	F	1	3707
	P	1	1538
BLUE Total		3	7139
PPIB	A	2	4427
	P	2	2626
PPIB Total		4	7053
SHELBY	A	4	5593
	P	1	1147
SHELBY Total		5	6740
MELINA	A	1	2055
	C	1	1144
	P	2	2098
	W	1	461
MELINA Total		5	5758
LISA	A	1	1541
	P	1	3391
LISA Total		2	4932
JOHN	P	1	2025
JOHN Total		1	2025
ELI	P	1	1974
ELI Total		1	1974
LJ WALTERS	A	1	1260
LJ WALTERS Total		1	1260
COLIN	P	1	868
	U	1	214
COLIN Total		2	1082
RJ MORRIS	P	1	686
RJ MORRIS Total		1	686
Grand Total		75	150175

AGENT	RETENTION %	June 30, 2024
BOB	88.80%	76.80%
BRIAN	96.60%	96.50%
GREGG	93.80%	93.70%
JOHN	36.90%	58.40%
MARIANNE	93.00%	92.60%
MELINA	91.30%	90.10%
MATT	92.70%	93.80%
NANCY	76.60%	79.00%
SHELBY	92.20%	94.10%
ERIC	100.00%	100.00%
OFFICE	92.80%	93.20%



BROKER RETENTION % JUNE 30 2024

HUB	89.30%	89.90%
MAIBC	69.00%	91.00%
PPIB	92.90%	90.60%
ROZON	96.20%	88.90%
MORRIS	82.00%	76.50%
LJ WALT	82.40%	95.00%
SPADAFO	75.50%	70.00%
PIB	86.70%	100.00%
OFFICE	92.80%	93.20%



	2025 Actual	2025 Budget		2024 Actual	
Insurance Revenue	\$ 10,749,312	\$ 13,821,411	-22.23%	\$ 8,960,363	19.97%
Insurance Service Expense	\$ 7,026,197	\$ 7,134,391	-1.52%	\$ 4,725,521	48.69%
Insurance Service Result Before Reinsurance Contracts Held	\$ 3,723,115	\$ 6,687,020	-44.32%	\$ 4,234,842	-12.08%
Reinsurance Premiums Ceded	\$ (1,593,258)	\$ (857,591)	85.78%	\$ (1,146,260)	39.00%
Recoverable from Reinsurers for Incurred Claims	\$ 119,540	\$ (715,726)	-116.70%	\$ 318,693	-62.49%
Net Recovery/Expense From Reinsurance Contracts Held	\$ (1,473,718)	\$ (1,573,317)	-6.33%	\$ (827,567)	78.08%
Insurance Service Result	\$ 2,249,397	\$ 5,113,702	-56.01%	\$ 3,407,275	-33.98%
Total Investment Income (Loss)	\$ 1,135,347	\$ 449,467	152.60%	\$ 848,218	33.85%
Finance Income (Expense) from insurance contracts issued	\$ (99,850)	\$ -	0.00%	\$ (121,902)	-18.09%
Finance Income (Expense) from reinsurance contracts issued	\$ 35,150	\$ -	0.00%	\$ 63,947	-45.03%
Net Insurance Financial Result	\$ (64,700)	\$ -	0.00%	\$ (57,955)	11.64%
Other Income (Loss)	\$ 90,762	\$ 9,220	0.00%	\$ 18,063	402.48%
General & Operating Expense	\$ (1,835,374)	\$ (695,639)	163.84%	\$ (1,407,520)	30.40%
Other Income & Expenses	\$ (1,744,612)	\$ (686,418)	154.16%	\$ (1,389,458)	25.56%
Income (Loss) Before Tax	\$ 1,575,432	\$ 4,876,750	-67.70%	\$ 2,808,080	43.90%
Income Tax	\$ (416,000)	\$ (1,267,955)	-67.19%	\$ (698,000)	0.00%
Total Comprehensive Income (Loss) for the Period	\$ 1,159,432	\$ 3,608,795	-67.87%	\$ 2,110,080	-45.05%

Net Insurance Service Ratio (NISR) 65.36% 51.62% 52.74%

Measures the underwriting profitability of insurance service operations. Proportion of insurance revenue used for claims & acquisition expenses. Typical range 76% - 95%. 2024 FMGF members average 91.47%.

Insurance Service Expense Ratio (ISER) 17.07% 5.03% 15.71%

Measures the efficiency of an insurer's operations. Proportion of insurance revenue used up in overhead costs. Typical range 1% to 7%. 2024 FMGF members average 8.30%.

Net Combined Insurance Service Ratio (NCISR) 82.44% 56.65% 68.45%

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

Reinsurance Impact Ratio (RIR) -14.82% -6.20% -12.79%

Measures impact of reinsurance treaties on profitability. Net cost of reinsurance as a proportion of insurance revenue, usually negative. Typical range -15% to 0%. 2024 FMGF members average -9.35%.

Reinsurance Service Ratio (RSR) -7.50% 83.46% -27.80%

Measures the benefit of reinsurance. Proportion of premiums ceded used to pay reinsurance claims. Usually negative. Typical Range -86% to -16%. 2024 FMGF members average -36.21%.

Investment Yield (IY) 6.57% 16.79% 11.19%

Measures the return made our securities. (Investment Income/Loss divided by Investments)

Net Risk Ratio (NRR) 85.52% 87.27% 71.01%

(Insurance Revenue + Liabilities / Policyholder's Surplus.) 2024 FMGF members average 78.3%.

Return on Equity (ROE) 3.78% 12.07% 7.06%

Measures profitability in relation to its equity. (Net Income / Policyholder's Equity) 2024 FMGF members average 6.34%.

Minimum Capital Test (MCT) as of March 31 505.80% 537.72%

Measure of capital adequacy. Calculated with P&C 1. FSRA's minimum MCT is 150%. 2024 FMGF members average 456.5%. 2024 FMGF members average 486%.

Maple's Internal Target MCT 2024 FMGF members average 450%. 350.00% 350.00%

IFRS 4 Claims Ratio 61.11% 46.99% 44.41%

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

IFRS 4 Expense Ratio 35.10% 19.77% 30.97%

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 96.21% 66.75% 75.38%

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

	2025 Actual	2025 Budget	Act to Bud	2024 Actual	Act to Act
Automobile Premiums	\$ 5,159,329	\$ 5,030,831	2.55%	\$ 4,214,411	22.42%
Commercial Premiums	\$ 526,948	\$ 616,021	-14.46%	\$ 500,173	5.35%
Liability Premiums	\$ 649,123	\$ 618,033	5.03%	\$ 637,112	1.89%
Property Premiums	\$ 5,204,647	\$ 5,816,026	-10.51%	\$ 4,829,914	7.76%
Total Direct Written Premiums	\$ 11,540,047	\$ 12,080,910	-4.48%	\$ 10,181,610	13.34%
Auto Risk Sharing Pool	\$ 101,752	\$ 95,538	6.50%	\$ 91,910	10.71%
Crop Quota Share Reinsurance	\$ -	\$ -	-	\$ -	-
Facility Association	\$ 14,445	\$ -	#DIV/0!	\$ -	-
Total Assumed Premiums	\$ 116,197	\$ 95,538	21.62%	\$ 91,910	26.42%
Total Premiums	\$ 11,656,244	\$ 12,176,448	-4.27%	\$ 10,273,520	13.46%
Reinsurance Ceded	\$ (1,572,674)	\$ (857,591)	83.38%	\$ (1,107,414)	42.01%
Net Premiums Written	\$ 10,083,570	\$ 11,318,857	-10.91%	\$ 9,166,105	10.01%
Change in Unearned Premium	\$ (953,462)	\$ 1,573,618	-160.59%	\$ (1,338,629)	-28.77%
Net Premiums Earned	\$ 9,130,108	\$ 12,892,475	-29.18%	\$ 7,827,476	16.64%
Pre-authorized Payment Fees	\$ 77,663	\$ 71,345	8.86%	\$ 60,943	27.44%
Total Earned Underwriting Revenue	\$ 9,207,771	\$ 12,963,820	-28.97%	\$ 7,888,419	16.73%
Claims Paid	\$ 4,386,941	\$ -	-	\$ 3,984,957	10.09%
Expenses Paid	\$ 479,247	\$ -	-	\$ 440,199	8.87%
Salvage Received	\$ (291,093)	\$ -	-	\$ (167,196)	59.32%
Change in Reserves	\$ 314,397	\$ -	-	\$ (1,219,650)	512.84%
Internal Claims Expenses	\$ 700,234	\$ -	-	\$ 647,344	8.17%
Gross Claims Incurred	\$ 5,589,726	\$ 5,193,909	7.62%	\$ 3,685,653	51.66%
Assumed Claims	\$ 150,218	\$ 181,545	-17.26%	\$ 126,734	18.53%
Reinsurance Incurred	\$ (113,192)	\$ 715,726	-	\$ (308,928)	-
Net Claims & Adjustment Expenses Incurred	\$ 5,626,752	\$ 6,091,180	-7.62%	\$ 3,503,459	60.61%
Commission Expense	\$ 1,382,250	\$ 1,298,810	6.42%	\$ 1,107,809	24.77%
Net Internal Service Expense	\$ 1,433,414	\$ -	0.00%	\$ 1,099,847	30.33%
Premium Tax	\$ 15,600	\$ 23,899	0.00%	\$ 13,200	18.18%
Total Acquisition Expenses	\$ 2,831,264	\$ 1,322,709	114.05%	\$ 2,220,856	27.49%
Advertising	\$ 62,119	\$ 52,508	18.31%	\$ 56,700	9.56%
Bad Debt	\$ 10,210	\$ (72)	-14322.60%	\$ 613	1566.78%
Bureaus & Associations	\$ 107,310	\$ 120,413	-10.88%	\$ 115,492	-7.08%
Directors' Fees	\$ 23,440	\$ 28,345	-17.30%	\$ 28,070	-16.49%
Employee Benefits & Source Deductions	\$ 136,282	\$ 119,174	14.36%	\$ 115,622	17.87%
Employee Salaries	\$ 562,766	\$ 564,562	-0.32%	\$ 500,577	12.42%
Financial Institution Fees	\$ 37,646	\$ 37,878	-0.61%	\$ 35,080	7.32%
Furniture & Equipment	\$ 43,969	\$ 41,539	5.85%	\$ 43,557	0.95%
Goodwill	\$ 23,508	\$ 22,687	3.62%	\$ 20,013	17.47%
Information Technology	\$ 514,612	\$ 408,588	25.95%	\$ 341,153	50.84%
Insurance	\$ 14,298	\$ 14,949	-4.36%	\$ 17,907	-20.15%
Miscellaneous	\$ (9,097)	\$ 827	-	\$ 4,235	-314.82%
Occupancy	\$ 166,616	\$ 165,959	0.40%	\$ 168,789	-1.29%
Office Supplies	\$ 32,663	\$ 27,752	17.70%	\$ 28,494	14.63%
Prevention Expenses	\$ 16,110	\$ 25,237	-36.16%	\$ 25,315	-36.36%
Professional Fees	\$ 63,080	\$ 83,345	-24.31%	\$ 112,314	-43.84%
Telephone	\$ 3,149	\$ 3,563	-11.62%	\$ 4,088	-22.98%
Travel, Meals & Education	\$ 46,097	\$ 38,912	18.46%	\$ 39,822	15.76%
Operating Expenses	\$ 1,854,779	\$ 1,756,165	5.62%	\$ 1,657,840	11.88%
Reallocation of Net Internal Adjustment Expense	\$ (391,867)	\$ (516,333)	-	\$ (350,090)	11.93%
Reallocation of Net Internal Service Expense	\$ (1,062,480)	\$ (544,193)	-	\$ (1,085,447)	-2.12%
Total Operating Expenses	\$ 400,433	\$ 695,639	-42.44%	\$ 222,304	80.13%
UNDERWRITING PROFIT (LOSS)	\$ 349,323	\$ 4,418,064	-92.09%	\$ 1,941,800	-82.01%
Agent Office Recoveries	\$ 9,821	\$ 10,749	-8.63%	\$ 9,127	7.59%
Gain (Loss)	\$ 17,381	\$ -	#DIV/0!	\$ 292,884	-94.07%
Interest & Dividends	\$ 593,361	\$ 497,893	19.17%	\$ 584,307	1.55%
Management Fees	\$ (65,244)	\$ (59,175)	10.26%	\$ (60,195)	8.39%
Miscellaneous Income	\$ 80,941	\$ 9,220	777.88%	\$ 8,935	805.85%
Unrealized Gain (Loss)	\$ 589,849	\$ -	#DIV/0!	\$ 31,221	1789.25%
Net Investment Income	\$ 1,226,109	\$ 458,687	167.31%	\$ 866,280	41.54%
Disposal of Assets	\$ -	\$ -	0%	\$ -	-
Refund from FMRP	\$ -	\$ -	-	\$ -	-
Refund to Policyholders	\$ -	\$ -	-	\$ -	-
NET PROFIT (LOSS) Before Tax	\$ 1,575,432	\$ 4,876,750	-67.70%	\$ 2,808,080	-43.90%
Provision for Corporate Income Tax	\$ 416,000	\$ 1,267,955	0.00%	\$ 698,000	-40.40%
NET PROFIT (LOSS) After Tax	\$ 1,159,432	\$ 3,608,795	-67.87%	\$ 2,110,080	-45.05%
Auto Loss Ratio	49.46%			42.77%	
Commercial Loss Ratio	146.08%			78.18%	
Liability Loss Ratio	23.17%			25.38%	
Property Loss Ratio	41.13%			23.87%	
Claims Loss Ratio	61.11%	46.99%		44.41%	
Expense Ratio	35.10%	19.77%		30.97%	
Combined Ratio	96.21%	66.75%		75.38%	

	2025 Actual	2024 Actual	
Cash & Cash Equivalents	\$ 2,962,964	\$ 1,550,565	91.09%
Investments	\$ 34,249,607	\$ 30,449,718	12.48%
Income Tax Recoverable	\$ 510,682	\$ (249,231)	-304.90%
Reinsurance Contract Assets	\$ 3,472,316	\$ 5,137,592	-32.41%
Other Assets	\$ 32,701	\$ 59,662	-45.19%
Property & Equipment	\$ 4,927,785	\$ 5,237,996	-5.92%
Total Assets	\$ 46,156,055	\$ 42,186,301	9.41%
Accounts Payables & Accrued Liabilities	\$ 4,092	\$ 9,631	-57.51%
Insurance Contract Liabilities	\$ 14,648,405	\$ 11,990,328	22.17%
Deferred Tax Liabilities	\$ 829,824	\$ 278,574	197.88%
Total Liabilities	\$ 15,482,320	\$ 12,278,532	26.09%
Total Policyholders' Surplus	\$ 30,673,735	\$ 29,907,769	2.56%
Total Liabilities & Policyholders' Surplus	\$ 46,156,055	\$ 42,186,301	9.41%
% of equities to assets (<25%)	23.45% compliant		
% of real estate of own use to assets (<10%)	10.35% not compliant		

COMPREHENSIVE INCOME MONTH TO MONTH

	January	February	March	First Qtr.	April	May	June	Second Qtr.	YTD
Insurance Revenue	\$ 1,694,685	\$ 1,731,568	\$ 1,835,099	\$ 5,261,352	\$ 1,772,482	\$ 1,880,737	\$ 1,834,741	\$ 5,487,960	\$ 10,749,312
Insurance Service Expense	\$ 1,067,856	\$ 1,230,016	\$ 665,399	\$ 2,963,271	\$ 1,572,715	\$ 1,709,466	\$ 780,744	\$ 4,062,925	\$ 7,026,197
Insurance Service Result Before Reinsurance	\$ 626,829	\$ 501,552	\$ 1,169,699	\$ 2,298,080	\$ 199,767	\$ 171,271	\$ 1,053,997	\$ 1,425,035	\$ 3,723,115
Reinsurance Premiums Ceded	\$ (264,530)	\$ (215,478)	\$ (296,553)	\$ (776,561)	\$ (266,080)	\$ (278,378)	\$ (272,238)	\$ (816,696)	\$ (1,593,258)
Recoverable from Reinsurers for Incurred Claims	\$ -	\$ 93,475	\$ (44,176)	\$ 49,299	\$ 2,862	\$ 25,000	\$ 42,378	\$ 70,240	\$ 119,540
Net Reinsurance	\$ (264,530)	\$ (122,003)	\$ (340,729)	\$ (727,262)	\$ (263,218)	\$ (253,378)	\$ (229,860)	\$ (746,456)	\$ (1,473,718)
Insurance Service Result	\$ 362,299	\$ 379,549	\$ 828,971	\$ 1,570,819	\$ (63,452)	\$ (82,107)	\$ 824,137	\$ 678,578	\$ 2,249,397
Total Investment Income (Loss)	\$ 581,986	\$ 103,793	\$ (287,153)	\$ 398,626	\$ (28,812)	\$ 474,854	\$ 290,679	\$ 736,721	\$ 1,135,347
Finance Expense from insurance contracts	\$ -	\$ -	\$ -	\$ -	\$ (49,925)	\$ -	\$ (49,925)	\$ (99,850)	\$ (99,850)
Finance Income from reinsurance contracts	\$ -	\$ -	\$ -	\$ -	\$ 17,575	\$ -	\$ 17,575	\$ 35,150	\$ 35,150
Net Insurance Financial Result	\$ -	\$ -	\$ -	\$ -	\$ (32,350)	\$ -	\$ (32,350)	\$ (64,700)	\$ (64,700)
Other Income (Loss)	\$ 1,737	\$ 33,688	\$ 1,737	\$ 37,162	\$ 30,726	\$ 21,337	\$ 1,537	\$ 53,600	\$ 90,762
General & Operating Expense	\$ (254,733)	\$ (290,334)	\$ (326,417)	\$ (871,484)	\$ (340,442)	\$ (314,572)	\$ (308,876)	\$ (963,890)	\$ (1,835,374)
Other Income & Expenses	\$ (252,996)	\$ (256,646)	\$ (324,680)	\$ (834,322)	\$ (309,716)	\$ (293,235)	\$ (307,339)	\$ (910,290)	\$ (1,744,612)
Income (Loss) Before Tax	\$ 691,289	\$ 226,696	\$ 217,138	\$ 1,135,123	\$ (434,330)	\$ 99,509	\$ 775,126	\$ 440,305	\$ 1,575,432
Income Tax	\$ (180,000)	\$ (63,000)	\$ (58,000)	\$ (301,000)	\$ 115,000	\$ (26,000)	\$ (204,000)	\$ (115,000)	\$ (416,000)
Total Comprehensive Income (Loss)	\$ 511,289	\$ 163,696	\$ 159,138	\$ 834,123	\$ (319,330)	\$ 125,509	\$ 571,126	\$ 377,305	\$ 1,159,432

CHANGES IN FINANCIAL POSITION MONTH TO MONTH

	Dec 2024	January	February	March	First Qtr.	April	May	June	Second Qtr.	YTD
Cash & Cash Equivalents	\$ 2,526,297	\$ 86,556	\$ 659,309	\$ (105,038)	\$ 640,827	\$ (706,143)	\$ 403,296	\$ 98,687	\$ (204,160)	\$ 436,667
Investments	\$ 32,659,216	\$ 566,866	\$ 94,019	\$ (463,968)	\$ 196,917	\$ 1,175,519	\$ (62,289)	\$ 280,244	\$ 1,393,474	\$ 1,590,391
Income Tax Recoverable	\$ 472,923	\$ (17,864)	\$ (59,479)	\$ 86,509	\$ 9,166	\$ 163,260	\$ 20,381	\$ (155,048)	\$ 28,593	\$ 37,759
Reinsurance Contract Assets	\$ 2,666,105	\$ 116,158	\$ (122,003)	\$ 591,317	\$ 585,472	\$ (245,644)	\$ 682,928	\$ (216,545)	\$ 220,739	\$ 806,211
Other Assets	\$ 137,171	\$ (7,693)	\$ (75,133)	\$ (153)	\$ (82,979)	\$ 13,737	\$ (40,401)	\$ 5,173	\$ (21,491)	\$ (104,470)
Property & Equipment	\$ 5,027,998	\$ (16,735)	\$ (16,735)	\$ (16,735)	\$ (50,205)	\$ (16,735)	\$ (16,643)	\$ (16,630)	\$ (50,008)	\$ (100,213)
Total Assets	\$ 43,489,710	\$ 727,288	\$ 479,978	\$ 91,932	\$ 1,299,198	\$ 383,994	\$ 987,272	\$ (4,119)	\$ 1,367,147	\$ 2,666,345
Accounts Payables & Accrued Liabilities	\$ 153,777	\$ (172,576)	\$ (3,087)	\$ 7,459	\$ (168,204)	\$ 15,975	\$ 1,223	\$ 1,320	\$ 18,518	\$ (149,686)
Insurance Contract Liabilities	\$ 13,211,058	\$ 169,323	\$ 319,369	\$ (74,665)	\$ 414,027	\$ 687,348	\$ 912,541	\$ (576,569)	\$ 1,023,320	\$ 1,437,347
Deferred Tax Liabilities	\$ 610,571	\$ 219,253	\$ -	\$ -	\$ 219,253	\$ -	\$ -	\$ -	\$ -	\$ 219,253
Total Liabilities	\$ 13,975,406	\$ 216,000	\$ 316,282	\$ (67,206)	\$ 465,076	\$ 703,323	\$ 913,764	\$ (575,249)	\$ 1,041,838	\$ 1,506,914
Total Policyholders' Surplus	\$ 29,514,304	\$ 511,288	\$ 163,696	\$ 159,138	\$ 834,122	\$ (319,329)	\$ 73,508	\$ 571,130	\$ 325,309	\$ 1,159,431
Total Liabilities & Policyholders' Surplus	\$ 43,489,710	\$ 727,288	\$ 479,978	\$ 91,932	\$ 1,299,198	\$ 383,994	\$ 987,272	\$ (4,119)	\$ 1,367,147	\$ 2,666,345

Cash & Cash Equivalents			
Cash on Hand	\$	400	
RBC DS iShares Cash	\$	1,429	
RBC RB Vanguard Cash	\$	1,312	
BMO Operating Account	\$	2,959,823	interest prime - 1.7%
Total	\$	2,962,964	ties to Cash on Financial Position
	\$	-	
Investments			
		BV	MV
Highstreet Dividend Income Fund	\$	4,055,937	\$ 4,700,447
Manitou Canadian Equity Fund	\$	4,568,382	\$ 5,527,042
RBC DS iShares	\$	253,180	\$ 309,188
RBC DS Vanguard	\$	261,098	\$ 288,602
Total Equities	\$	9,138,596	\$ 10,825,278
Addenda Bonds Corporate Core	\$	3,072,941	\$ 3,081,220
Lincluden 9 Private Client Bond Pool	\$	9,731,083	\$ 9,786,973
Lincluden 3 Bond Pool	\$	5,745,716	\$ 5,747,807
Total Bonds	\$	18,549,740	\$ 18,616,000
Addenda Commercial Mortgage Fund	\$	4,485,437	\$ 4,523,564
Cognition+	\$	1	\$ 1
Farm Mutual Guarantee Fund	\$	29,306	\$ 29,306
519 St. George Street Mortgage	\$	255,457	\$ 255,457
Total Other	\$	4,770,202	\$ 4,808,329
	\$	-	\$ -
Total Term Deposits	\$	-	\$ -
Total Investments	\$	32,458,537	\$ 34,249,607
	\$	-	\$ -
			ties to Investments on Financial Position

Investment Income/Loss			
Debt Interest	\$	281,477.00	
Dividend Income	\$	240,113.11	
Bank Interest	\$	71,868.48	
Interest Government Agency	\$	-	
Interest Other	\$	9,353.24	
Accrued Interest	\$	(9,451.10)	
Fire Mutual Guarantee Fund Interest	\$	-	matures March 17, 2028, interest 6.3%
Total Interest	\$	593,360.73	
Investment Expenses	\$	(65,243.79)	
Realized Gains/Losses	\$	24,709.51	
Gain/Loss on US Exchange	\$	(7,328.06)	
Unrealized Gains/Losses	\$	589,848.83	
Total Gains/Losses	\$	607,230.28	
Total Investment Income/Loss	\$	1,135,347.22	ties to Total Investment Income on Comprehensive Income
	\$	-	

Policy Statement to Management

7.96% cash/short term investments - minimum 2% with a minimum of \$1,000,000 to a max of 20% and a target of 10%.
23.45% equities 25% of total assets
13.95% hold up to 10% real estate **Manitou & 399 St. George Street**
45.36% allocation to one money manager - 50% **Lincluden**
28.58% allocation to one core bond mandate - 40% **Lincluden**
16.14% allocation to one core equity mandate - 20% **Manitou**
0.00% allocation to one speciality mandate - 20%
45.36% 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%

**REPORT NOTES
TO BOARD OF DIRECTORS**

DEPARTMENT:	Finance
MONTH:	June
DATE:	July 15, 2025
PREPARED BY:	Ron Buchanan

June 2025 Financial Review

Statement of Comprehensive Income

Insurance Service Revenue

- Insurance Revenue is up 19.97% to last year, continuing to be strong.
- Direct written premiums were up 13.34% to last year, growth is continuing to slow down slightly from last month again.

Insurance Service Expense

- Gross incurred claims are up 10.52% to last year, having a negative impact on profitability.

Reinsurance Premiums Ceded

- Ceded premium up 39.00% to last year.
- Recoverable from reinsurance is down 75.162.49%.

Insurance Service Result

- The combination of insurance results before reinsurance and our net recovery from reinsurance resulted in a 33.98% decrease to Insurance Service Result year to date to last year.

Investment Income (Loss)

- Investment income was up by 33.85% to last year. Please refer to the attached Investment Summary.

Finance Income (Expense) from insurance contracts issued

- E&Y actuary calculation

Finance Income (Expense) from reinsurance contracts issued

- E&Y actuary calculation

Other Income & Expenses

- Please refer to the Budget sheet.

Notes

- Still not in compliance with % of real estate of own use assets, currently at 10.35%. In line with our filed plan with FSRA

% of real estate of own use to assets (<10%)

		%	+/-
2022	December	13.61%	
2023	January	13.29%	-0.32%
	February	13.75%	0.46%
	March	13.55%	-0.20%
	April	13.14%	-0.41%
	May	13.14%	0.00%
	June	13.09%	-0.05%
	July	12.67%	-0.42%
	August	12.83%	0.16%
	September	13.28%	0.45%
	October	13.41%	0.13%
	November	13.09%	-0.32%
	December	12.85%	-0.24%
2024	January	12.38%	-0.47%
	February	12.34%	-0.04%
	March	12.11%	-0.23%
	April	12.10%	-0.01%
	May	11.97%	-0.13%
	June	11.94%	-0.03%
	July	11.64%	-0.30%
	August	11.48%	-0.16%
	September	11.43%	-0.05%
	October	11.49%	0.06%
	November	11.14%	-0.35%
	December	11.15%	0.01%
2025	January	10.94%	-0.21%
	February	10.79%	-0.15%
	March	10.74%	-0.05%
	April	10.62%	-0.12%
	May	10.37%	-0.25%
	June	10.35%	-0.02%

- Equities at 23.45% of total assets.

	2023 YEAR END				2024 YEAR END				2025 YEAR TO DATE*			
	CASE	IBNR	IBNR to CASE	Undisc Unpaid	CASE	IBNR	IBNR to CASE	Undisc Unpaid	CASE	IBNR	IBNR to CASE	Undisc Unpaid
Gross	\$8,014,000	\$1,255,000	15.7%	\$9,269,000	\$6,757,000	\$3,069,000	45.4%	\$9,826,000	\$6,691,000	\$2,998,000	44.8%	\$9,689,000
Ceded	\$3,938,000	\$583,000	14.8%	\$4,521,000	\$1,778,000	\$1,272,000	71.5%	\$3,050,000	\$1,525,000	\$1,179,000	77.3%	\$2,704,000
Net	\$4,076,000	\$672,000	16.5%	\$4,748,000	\$4,979,000	\$1,797,000	36.1%	\$6,776,000	\$5,166,000	\$1,819,000	35.2%	\$6,985,000
Ceded to Gross	49.1%	46.5%		48.8%	26.3%	41.4%		31.0%	22.8%	39.3%		27.9%

*Does not include risk adjustment, which is determined by the Actuary at year end.



SALES MEETING AGENDA

Location: Board Room

Date: July 9, 2025

Time: 10:30-11:30 (Pizza Lunch to follow)

Facilitator: Candie Johnson

Attendees: Bob Fitzgerald, Brian Ennett, Marianne Hope, Melina Mellow, Matt Armstrong, Gregg Tuckwell, Shelby Ennett, Amy Dale, Jeremy Brewer, Candie Johnson, Eric Montgomery, Eli Duquette, Melissa Clarke, Justin Ahrens, Ron Buchannan

Absentees:

New Business Items:

- 1) Welcome Justin Ahrens, our new Sales Agent
- 2) Answers to questions that came up in previous meeting on June 10th
 - Non electric ATV's
Marybeth confirmed nothing additional to note regarding non electric ATV's other than what is showing in the chart
 - When will ownerships be uploaded to the x-drive - done
 - Rates for hydro poles not appropriate in property manual - this sits with OMI A Cattle limits; feel we don't have the correct value - belongs to FARM RE but we are within limits and coverage is adequate

- Snow load coverage - never had an issue or don't sell much of here however it is something we should be adding on policies situated to the north of us
- GPS coverage and rating - the coverage we offer is sufficient if added to limits

3) Sales Update:

Shelby top sales, 9 policies totalling \$18, 432

Bob in 2nd place with 8 policies totalling \$17, 477

Matt, 3rd place with 7 policies totalling \$16, 846

4) Underwriting update - Amy

5) Claims Update - Jeremy

6) Accounting Update - Melissa

7) New items:

- Email I sent out about Golf Carts being illegal on public roadways
- CSIO Cybersecurity Program. Once completed send Ron the certificate to be filed in your employee file
- Account Manager role restructured to CSR to align with more of a support role as originally intended.
The AM role was not intended to be a sales focus role, it was intended to "support" and be conducive to a learning environment. Commissions and sales targets have been removed. Day to day tasks have not really changed however will be implementing more opportunities for the CSR to learn.
- Management team decided to close at noon the day before the 3 summer public holidays, July 1, Aug 4 and Sept 1. Staff will be paid for the full day but we will close at noon.

8) Miscellaneous Items:

- Bob brought forth a question he requested to be brought up during the meeting. He wanted to know the loss ratio on Seadoos/Personal WC and wanted to inquire about our rates

My findings:

- Compared our rates with another mutual and it was almost same; our loss ratio on seadoo's/PWC generally profitable, UW will review rates to see if they can be slightly reduced to be more competitive

- Board BBQ June 20th - was a success and everyone had a good time

-August 13th, Golf Tournament - full

- Rotary BBQ coming up

- Community Garden - doing well

9) Next meeting. August 12th 9:15-10:30

Adjournment:



SALES MEETING MINUTES

Location: Board Room

Date: July 9, 2025

Time: 10:30-11:30 (Pizza Lunch to follow)

Facilitator: Candie Johnson

Attendees: Bob Fitzgerald, Brian Ennett, Marianne Hope, Melina Mellow, Matt Armstrong, Gregg Tuckwell, Shelby Ennett, Amy Dale, Jeremy Brewer, Candie Johnson, Eric Montgomery, Eli Duquette, Melissa Clarke, **Justin Ahrens, Ron Buchannan**

Absentees:

New Business Items:

- 1) Welcome Justin Ahrens, our new Sales Agent
- 2) Answers to questions that came up in previous meeting on June 10th
 - Non electric ATV's
Marybeth confirmed nothing additional to note regarding non electric ATV's other than what is showing in the chart
 - When will ownerships be uploaded to the x-drive - **done**
 - Rates for hydro poles not in property manual
Amy will put rates for hydro poles in manual

- Cattle limits; feel we don't have the correct value - belongs to FARM RE but we are within limits and coverage is adequate
Bob clarified that issue is that the rates in manual and rates in wordings do not match. Amy advised will update so both match. Also reminder that Registered cattle should be scheduled
- Snow load coverage - never had an issue or don't sell much of here however it is something we should be adding on policies situated to the north of us
Amy advised will update guidelines for this coverage
- GPS coverage and rating - the coverage we offer is sufficient if added to limits

3) Sales Update:

Shelby top sales, 9 policies totaling \$18, 432

Bob in 2nd place with 8 policies totaling \$17, 477

Matt, 3rd place with 7 policies totaling \$16, 846

4) Underwriting update - Amy

As noted in other sections of the minutes Amy addressed all uw questions that came up.

5) Claims Update - Jeremy

- Claims is busy, currently have 9 auto claims.
- Question came up asking if someone has a 100% AF accident in ATV does this follow on PPV policy. Was confirmed that any charges against the driver would follow however the AF on an ATV would not.

6) Accounting Update - Ron and Melissa

- We have sent all the clients for month of June who have not paid to collections as we were behind due to the postal strike situation. Anyone that has been sent to collections and calls and wants to pay must deal with the collection agency to arrange payment. Once a client has been sent to collections half of their outstanding goes to collection agency. Melissa will let Keely know this so if a client comes in to pay that has been sent to collections then they will be directed to the collection agency.
- People can put deposits on PAC payments or renewals in order to made subsequent payments lower.

- Payworks changing everyone will need to set up so that they login through their email. There was a communication email sent out regarding this. If anyone is having issues Ron advised he would help.

7) New items:

- Email I sent out about Golf Carts being illegal on public roadways.
This info is great to share with clients that own golf carts
- CSIO Cybersecurity Program. Once completed send Ron the certificate to be filed in your employee file

Agents asked if they could be sent the email again with info on the Cybersecurity as many of them deleted it thinking it was spam. If it was deleted then can find the email by searching through "deleted emails"
- Account Manager role restructured to CSR to align with more of a support role as originally intended.
The account manager title has changed to Customer Service Representative. The role is and always was supposed to be a support role so typical day to day activities will remain relatively the same. Commission structure and sales targets have been removed. With focus more on support it will open up more learning opportunities.
- Management team decided to close at noon the day before the 3 summer public holidays, July 1, Aug 4 and Sept 1. Staff will be paid for the full day but we will close at noon.

8) Miscellaneous Items:

- Bob brought forth a question he requested to be brought up during the meeting. He wanted to know the loss ratio on Seadoos/Personal WC and wanted to inquire about our rates
My findings:
 - Compared our rates with another mutual and it was almost same; our loss ratio on seadoo's/PWC generally profitable, UW will review rates to see if they can be slightly reduced to be more competitive. Amy advised will work on the rates

- During the meeting a couple agents brought up that they had inquired about having an Agency and wanted to know why a response was taking so long. I advised Dean has been waiting on more information/contract. I advised will share the info when able to.

- Board BBQ June 20th - was a success and everyone had a good time

- August 13th, Golf Tournament - full

It also came up that we have staff on the wait list wanting to play and that we need to be more mindful of ensuring staff, policy holders & associates are playing first and then if space allows open up to friends and non policy holders. Also suggested to let Jeremy be part of the planning process

- Rotary BBQ coming up

- Community Garden - doing well

9) Next meeting. August 12th 9:15-10:30

Adjournment:



GOODWILL & MARKETING MEETING AGENDA

Location: Boardroom

Date: July 16th, 2025.

Time: 9:30pm – 11:00am

Facilitator: Dean Muharrem

Attendees: Dean Muharrem, Paul Badder, Steve Vanek, Judy Cibulka, Robin Dudley, Candie Johnson, 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 June 4th, 2025
 - 1) 2025 spend to date
 - 2) Maple Mutual Scholarship update
 - 3) Mitchells Bay Bass tournament update
 - 4) Rotary BBQ – July 31st.
 - 5) Bikes for Kids
 - 6) Music of the Minds Volleyball tournament (NEW)
 - 7) Curveball for Cancer (NEW)
 - 8) Blenheim Blades jerseys
 - 9) Craig Spence Golf tournament
 - 10) United Way – Back to School program

- 11) Victim's Services Update
- 12) OTHER?
- 13) Next Meeting?

Adjournment:



GOODWILL & MARKETING MEETING MINUTES

Location: Boardroom

Date: July 16th, 2025.

Time: 9:30pm – 11:00am

Facilitator: Dean Muharrem

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

Absentees: Victoria Taylor

Open Issues:

AGENDA

- A) Call To Order: 9:30AM
- B) Approval of Agenda: Add Dresden Jr Kings, Portuguese Club, Sparks Soccer, Maple Mutual Referral program and Dresden Baseball Lighting project. Motion Judy Cibulka, Seconded Steve Vanek, Carried.
- C) Declaration of conflict of interest. None
- D) Approval of Previous Minutes June 4th, 2025. Motion Paul Badder, Seconded Robin Dudley, Carried.
 - 1) 2025 The spend to date. Reviewed for both marketing and Goodwill.
 - 2) Maple Mutual Scholarship update. Reviewed. No entries yet, normally come in last minute.
 - 3) Mitchells Bay Bass tournament update. Reviewed.
 - 4) Rotary BBQ – July 31st. Food is ordered; Dean and Gord are organizing. Will send a reminder to everyone on the Monday prior to the BBQ.
 - 5) Bikes for Kids. We'll push this one off, see if it comes back again, and then decide.

- 6) Music of the Minds Volleyball tournament (NEW) Silver Package for \$500. Motion Gord Purchase, Seconded Robin Dudley, Carried
- 7) Curveball for Cancer (NEW). Yes to \$500. Motion Steve Vanek, Seconded Gord Purchase, Carried.
- 8) Blenheim Blades jerseys. Yes again \$400
- 9) Craig Spence Golf tournament. This year we are ok with \$250.00 Robin Dudley is in the tournament this year. He will provide feedback to the committee.
- 10) United Way – Back to School program. No! We want a back-to-school program, not something generic, and not gift cards. Candie to speak with Agents and see if they want to do their own backpacks again this year!
- 11) Victim's Services Update. Event cancelled. Request the sponsorship money back.
- 12) OTHER?
 - Dresden Jr Kings. Yes to \$600, have done many years
 - Portuguese Club. Yes to \$100, same as last year
 - Sparks Soccer. Yes to \$120, a small increase over last year.
 - Maple Mutual Referral Program. Everyone likes the idea. Changes to avoid someone taking advantage of the "draw" Referrals, get a gift card for when someone they referred becomes a policyholder. Staff/Agents/Directors excluded. Need a tracking system. Dean Muharrem to work with Candie Johnson and bring back to the committee.
 - Dresden Baseball lighting. Robin heard from Ian Avery. He may contact Dean. The committee felt that we maintain our position and await further info from the organizers.
 - Dresden Arena. Dean Muharrem to contact Larry Rabideau and ask for a formal request for the \$2,500 we typically give.
- 13) Next Meeting? September 18th at 9:30am, Dean Muharrem to send invite.

Adjournment: 10:25am



AUDIT & CONDUCT COMMITTEE MINUTES

Location: Boardroom

Date: June 25, 2025

Time: 2:30pm to 3:45pm

Members: Dean Muharrem, Ron Buchanan, Judy Cibulka, Rich Daly, Shawn Bustin, Tom McGregor, and Kevin Sabourin. **Kevin Sabourin was absent.**

- A) Call to order: **2:30pm**
- B) Approval of Agenda: Motion **Tom McGregor, Seconded Shawn Bustin, carried**
- C) Declaration of Conflict of Interest: **None**
- D) Approval of Minutes from April 22, 2025 (attached) **Motion Shawn Bustin, Seconded Tom McGregor, Carried.**
- E) Review of Director and Management expenses (Ron attached) **Question asked about a claim's payment of \$3,400. This was for a towing company. We had to pay by credit card to get vehicle released. Other expenses included health benefits. This is for accident benefits related to OHIP, payments are made through a government web site and require a credit card payment. Motion to approve Shawn Bustin, Seconded Tom McGregor, carried**
- F) 2024 Actuary update (Ron attached) **Ron presented information received from E&Y. He has produced a spreadsheet to track IBNR and reserves, and will present it to this committee and board, so we can better track IBNR and changes in claims reserves.**
- G) Underwriting Audit booked for June 23, 2025, to July 13,2025,5 with Laurie Walker. **Results of audit to be discussed at the September Audit & Conduct Meeting.**
- H) Claims Audit booked for July 14, 2025, to July 31,2025,5 with Laurie Walker. **Results of audit to be discussed at the September Audit & Conduct Meeting.**
- I) Committee Performance Evaluation (Dean attached) **discussion. Looks good, covers everything. Can be used by all committees. Will be distributed to all board members in November for completion by the end of year. Dean to send to Directors, and track completion. Motion to approve Tom McGregor, Seconded Rich Daly, carried.**
- J) IFRS 18 (Ron attached) **Coming in 2027. This means that 2026 Financials will be "restated" Ron advised that the changes were mostly arounds "notes" and would not be as disruptive as IFRS17.**
- K) Enterprise Risk Management (Dean attached) **Discussion focused on "Severity" and where certain risks were ranked. One example is: Is the risk of senior agents with large books the same severity as Maple Mutual now using a new investment company? ERM will come back to the Management team to discuss and then be brought back to this committee.**



- L) OMIA 2025 Audit Survey Results (Ron attached) Maple Mutual was below the "medium" Other Mutuels have expressed difficulties with finding a new auditor. This was also Maple's experience when we put out a RFQ in 2024. Overall, we are happy with our auditor. Policies and processes are clear, with minimal changes.
- M) 2026 MCT Draft Guideline (Ron attached) OSFI is changing its process for calculating MCT Scores. FSRA is expected to follow OSFI. No date has been advised and at this time we are unsure of how this will impact us. We will monitor this situation and advise as more information becomes available.
- N) FarmRe Audit. From a recent visit to our office. Good results. 2 small suggestions to consider. Claims Manager Jeremy Brewer will report findings to the board.
- O) Next Meeting: September 23rd at 2:30pm prior to September Board Meeting. Ron to send invites.
- P) Adjournment: 3:37pm

Future Agenda Item



EXECUTIVE, GOVERNANCE & NOMINATING MEETING AGENDA

Location: Boardroom

Date: June 27th 2025.

Time: 8:00am – 11:00am

Facilitator: Paul Badder

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

Absentees:

Open Issues:

AGENDA

- A) Call To Order
- 1) Approval of Agenda
- 2) Conflicts of Interest
- 3) Minutes May 30th 2025
- 4) D&O Insurance for Directors – Dean Muharrem
- 5) Office closures – long weekend – Dean Muharrem
- 6) Lambton Mutual new CEO – Dean Muharrem
- 7) New Agent - Candie Johnson
- 8) Account manager role – Candie Johnson & Dean Muharrem
- 9) Agents contract – Candie Johnson & Dean Muharrem
- 10) Other Items
- 11) Next Meeting

Adjournment:



EXECUTIVE, GOVERNANCE & NOMINATING MEETING MINUTES

Location: Boardroom

Date: June 27th 2025.

Time: 8:00am – 11:00am

Facilitator: Paul Badder

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

Absentees:

Open Issues:

AGENDA

- A) Call To Order: 8:02AM
- 1) Approval of Agenda: Motion Robin Dudley, Seconded Tom McGregor, Carried
- 2) Conflicts of Interest: None
- 3) Minutes May 30th 2025: Motion Steve Vanek, Seconded Robin Dudley, Carried
- 4) D&O Insurance for Directors – Dean Muharrem. Reviewed. Question was asked if the \$5 million for each director or whole board. Dean to investigate. Motion to approved renewal Steve Vanek, Seconded Robin Dudley, carried.
- 5) Office closures – long weekend – Dean Muharrem. Reviewed. Staff were very grateful
- 6) Lambton Mutual new CEO – Dean Muharrem. Reviewed. No surprises. Jim is very well respected.
- 7) New Agent - Candie Johnson. Reviewed. New agent is Justin Aherns. He has been an agent for 15 years in the Mutual world. Currently at North Blenheim. Justin lives in Stratford, so will

work remotely and in the Dresden office. Official start date is July 9th. We will have Justin attend an upcoming board meeting. Eric from the account managers also applied for the agent position. He was advised that he wasn't the successful candidate. Initially very upset, but now seems to be coming around. We believe we can work with moving forward.

- 8) Account manager role – Candie Johnson & Dean Muharrem. Reviewed. We will be moving forward with changes to the role. The management team felt that the current set up led more to selling than servicing and support. The role should firstly be a support role. We have made the decision to terminate Lisa Camillo, and move forward with Eric and Eli. Candie will be meeting with Eric and Eli to discuss changes and their options. Planned meeting with Lisa is July 3rd. We feel this will be a positive move for Maple Mutual and both Eric and Eli.
- 9) Agents contract – Candie Johnson & Dean Muharrem. Reviewed in detail. A number of different options were discussed. Candie and Dean will be bringing proposal back to executive committee meeting in August prior to meeting with agents. Proposal for new contract could include Support staff policy. Exit strategy/Succession Planning and Maple Mutual position on "Agencies"
- 10) Other Items... W.I.S.H centre Golf Sponsorship?
St George Street house? Concerns about the owner defaulting. A young lady with 3 children has been spotted at the house??

Our main building! Property Line? Do we own the row of evergreens? The large tree on the house next door, whos' responsibility is it? Are there Leaf guards on our building? Our guttering doesn't seem to be working correctly, investigate!!

Add monthly report to board package showing bookings for "Community Room"

Investigate doing an "in Memorial" at end of each year to honor policyholders that have passed.

- 11) Next Meeting August 19th at 8am

Adjournment:



Changes/Updates:

We have hired Justin Ahrens from Stratford as our new Agent. He is coming to us from North Blenheim Mutual. He has 15 years experience in insurance and 12 of those years were at a Mutual. His start date was July 9th. We had our agents meeting that day followed by a pizza lunch to welcome him. He fit in nicely with team and even had several comments afterwards noting that he was a good choice and his personality fit well.

Eric Montgomery was the only in house candidate that applied for the position and when he was told he was not the successful candidate he reacted very poorly and was extremely upset. He immediately quit the Social Committee vocalizing that he was quitting because he was being "disrespected by management" Next day he came and spoke to me asking for explanations as to why he was not the successful candidate and stressed that he did not agree with the fact he was not chosen. He said he was led to believe he would have been the next agent.

Account Managers

Upon review of the Account Manager role it was evident that all of the focus was on sales and attaining commission. The role was supposed to be a "support role" however support tasks were being either ignored or refused with the main focus on the selling aspect to collect commission. We also did not need 3 Account Managers. Decision made to change the role, main day to day tasks will remain the same however remove the commission component and sales targets so can truly focus on support and alleviate the exposure to E&O claims. This change will be more conducive to an environment geared towards learning. Legal advice was obtained and direction was provided on how to carry out this change. New title is Customer Service Representative. With the need for only 2 CSR's decision was made to let Lisa Camillo go. Her last day at Maple Mutual was July 3rd.

When the other 2 Account Managers were told of the role changes Eric was again very upset and was very expressive in his dissatisfaction.



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July 11, 2025

Group A Nominating Committee

c/o Secretary
Steve Dilts
Salus Mutual
29584 Pioneer Line, P.O. Box 312
Dutton, Ontario
N0L 1J0

Dear Group A Nominating Committee,

It has been my pleasure over the last 5 years to serve as Group A's representative on the Farm Mutual Re's Board of Directors!

Over the past number of years, there have been challenges to navigate including increasing storm and catastrophe activity, and a Path back to Profitability. The Farm Mutual Re Board of Directors work well together to strategize and govern to ensure the members have a strong reinsurer for many years to come.

I am currently the Chair of the Audit Committee, a Director at United General Insurance Company and a member of the Conduct Review, Risk & Compliance Committee. Much of the Farm Mutual Re Director work is done through the committees, and I always endeavor to be an active and engaged Director at the Board and committee level.

I am willing and eager to work with my fellow Directors to tackle Farm Mutual Re's future challenges and strategic direction and would really appreciate the opportunity to continue as your Group A representative. As such, I would like to let my name stand for re-election at our fall Group A AGM for the Farm Mutual Re Director position.

Thank you for your consideration.

Sincerely,

Christine Van Daele, CPA, CMA
President
Westminster Mutual Insurance Company



MEMORANDUM

DATE: July 4, 2025

TO: All CAMIC Members from Ontario
C.C.: Governance and Nominating Committee Members
Luc Grégoire (Chair)
Tracy MacDonald
Gaby Polanco Sorto
Geneviève Fortier (CAMIC Chair, Ex-Officio)

FROM : Sangita Kamblé, President and CEO
Telephone: 613-789-6851 ext. 4
E-Mail: skamble@camic.ca

SUBJECT: Ontario Director Position on the CAMIC Board of Directors

The purpose of this memorandum is two-fold:

1. To formally notify members of the opening on the CAMIC Board of Directors for a director to represent Ontario.
2. To provide interested candidates with the opportunity to bring their names forward.

According to section 4.02 Election and Term of CAMIC's bylaws:

Directors shall be nominated by their respective regional constituencies as set out in subsection 4.01 in accordance with the policies of the Board of Directors may determine from time to time, and elected by the membership for a term of three years. The terms shall be staggered in accordance with the Corporation's policies such that during the annual meeting of members one third of the Directors shall retire annually in rotation. Retiring Directors shall be eligible for re-election; provided that no director shall be eligible for election for more than two (2) additional consecutive terms of office save and except a director may be elected for a third additional consecutive term if such is required to the director to complete a term of office as a member of the Executive Committee.

At CAMIC's 2025 Annual General Meeting on October 7, 2025, Ontario members will elect one director from Ontario to represent the region on the CAMIC Board of Directors.

Please note that, as per section 4.03 Qualification of Directors of CAMIC's by-law:

Directors must:

- (a) be a director or an appointed employee of a Voting Member of the Corporation in good standing who has been duly authorized by resolution of the Board of Directors of the Voting Member to stand for election to the Board of the Corporation;*
- (b) a resident of Canada; and*
- (c) eighteen (18) years of age or more, with power under law to contract; provided that a director who ceases to be a director or appointed employee of a Voting Member during the term of office for which the person was elected, may, with the consent of the majority of the other directors (which consent may be arbitrarily withheld), be permitted to complete the term of office.*

The CAMIC Governance and Nominating Committee, through the board skillset matrix, has identified the following three (3) competencies as priorities to complement the existing skillset of the CAMIC Board of Directors:

1. Government Relations and Lobbying
2. Board and President & CEO Performance
3. Strategic Planning

The CAMIC Board is composed of individuals with a background primarily as CEOs/Senior Management and directors from CAMIC member companies. Based on the current situation with many CAMIC Board Directors having left or leaving the CAMIC Board, individuals with experience as CEOs and senior management will be asked to carefully consider the opportunity. CAMIC wants to ensure that CAMIC is not losing sight of this and that decision making will incorporate the need for this type of director. That being said, all nominees are welcome!

This year, for the first time, the CAMIC Governance and Nominating Committee is offering the option of a Nominee Assessment Service, which will include a review of the résumés of nominees, conducting interviews with nominees and determination of fit with the CAMIC Board of Directors. At the conclusion of this exercise, the region will be provided with an assessment to consider. If your region is interested in this option, please contact skamble@camic.ca by Monday, August 4, 2025.

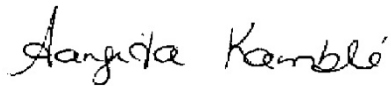
If you are considering a position on the CAMIC Board of Directors, please review the attached 2025 CAMIC Board Director Skills Summary for guidance on specific core competencies to enhance overall board effectiveness.

If you are interested in this director position or would like to submit the name of a candidate for this director position, please submit interest by including name, contact information, presentation of candidate profile, with focus on national representation and required identified skills by Monday, August 4, 2025 to:

Luc Grégoire, Chair of the Nominating Committee: luc.gregoire@promutuel.ca
with a copy to skamble@camic.ca

If you have any questions, please contact me at skamble@camic.ca. Thank you for helping CAMIC to serve in the best interest of its members!

Sincerely,



Sangita Kamblé, Ph.D., CAE
President and CEO

Encl.: 2025 CAMIC Board Director Skills Summary



Maple Mutual Organization Chart
 Effective 11-Jul-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

CLAIMS	
Jeremy Brewer	Claims Manager
Aaron Straus	Senior Claims Specialist
Gord Purchase	Auto Adjuster
Kim Robinson	Claims Intake
Marc Alexander	Loss Control Specialist
Shauna Scott	Senior Claims' Admin Assistant

OPERATIONS	
Ron Buchanan	VP & Treasurer
Aaron Sagriff	Information System Technician
Amy Allingham	Accounts Payable Specialist
Melissa Clark	Team Lead
Renee Fitzgerald	System Administrator
Tami Eagen	Accounts Receivable Specialist
Abigail Buchanan	Applied Data Entry Clerk
Karmyn Fitzgerald	Applied Data Entry Clerk
Matthew Sawabi	Applied Data Entry Clerk
Rachel Muharrem	Applied Data Entry Clerk

SALES	
Candie Johnson	Business Development Manager
Agents	Customer Service Representatives
Bob Fitzgerald	Eli Duquette
Brian Ennett	Eric Montgomery
Gregg Tuckwell	
Justin Ahrens	
Marianne Hope	
Matthew Armstrong	
Melina Mellow	
Shelby Ennett	

UNDERWRITING	
Amy Dale	Underwriting Manager
Donna Jo Laprise	Senior Underwriter
Dylan Smith	Underwriting Admin Assistant
Keely Warwick-Burke	Receptionist
LeighAnn Schieman	Junior Underwriter
Mary Beth Broad	Intermediate 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

May-25

Full Time	24
Leave of Absence	0
Contract	4
Directors	7
Independent	8
Vacant	0
Total	43



Cognition+/IT 2025 Third 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.
- Contacted Applied to confirm certification process has been completed. This does not stop us from using Applied Epic.

Broker Connectivity

- Our focus was getting Epic up and running and downloading in our policies from C+. Now that this is mostly complete, we have increased our focus on Broker Connectivity since the upload portion in Epic will be used by our Agents. This should in turn benefit us when we train the brokers.

Applied Epic

- Downloaded most policies (around 8000) into Epic thanks to the hard work of our Summer staff. Currently cleaning up account/policies based on review and audit.
- Started downloading new transactions into Epic which is working properly.
- Bringing on Agents to use this week. Some functionality will require feedback from Agents such as uploads.
- Recorded training sessions of Epic and Rating Services are available for Agents

Watercraft

- Determined discount was missing during testing. Once discount is implemented and tests properly, will go live.

Wordings for stats

- Will begin very soon as it's a high priority.

FarmRe reports

- All report have been submitted. The timing of these reports are at an inconvenient time based on our project scheduling.

Accounting/Underwriting/Claims Letters

- Letters for Accounting are complete.
- Will be able to focus on this more when Applied project is complete

Cybersecurity

- Continuing to implement controls in Microsoft 365.
- Sending out monthly phishing campaigns. Increased difficulty on some recent Phishing email campaigns resulting in a few users falling victim. Providing feedback to those users. Phishing training recently assigned to users provided by CSIO.

Training

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

Virtual Desktops

- Plan is to move to new Azure servers (hosted in Canada) which provides a seamless way to scale and integrates with our Microsoft 365 subscriptions to provide better security and consistency. Ivedha has been working on this currently. I will be testing once the Applied project is complete to determine rollout.

Build an Effective Team				
Initiative	Actions	Project Lead	Timeline	Notes
Attract and retain exceptional talent that aligns with our direction Invest in continuous learning and learning opportunities to mitigate risk through cross training within departments.	Develop a survey communication plan.	Dean/Management	End of 2023	COMPLETED
	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 trainin		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	
	Training.. Jeremy is almost accredited, utilize!!	Ron, Jeremy, Amy	End of Q3 2025 for plan, implementati on end of 2025	
	Training budget for each department	Management	End of March 2024	COMPLETED

Build an Effective Team Initiative				
Initiative	Actions	Project Lead	Timeline	Notes
	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
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

Build an Effective Team				
Initiative	Actions	Project Lead	Timeline	Notes
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
	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

Build an Effective Team Initiative				
Initiative	Actions	Project Lead	Timeline	Notes
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
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

Build an Effective Team				
Initiative	Actions	Project Lead	Timeline	Notes
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 Q3 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	New Business Development Manager
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	Candie hired in April 2025
	Develop a referral/loyalty program and process.	Management/Agents	End of 2025	Presented to agents and MARKETING COMMITTEE
	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	

Build an Effective Team				
Initiative	Actions	Project Lead	Timeline	Notes
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 2025	Presented to agents and MARKETING COMMITTEE
Distribution of a customer survey by December 31, 2025 with a response rate of + 80%.		Management	End of 2025	
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.				

NAME	NEW APPS	NEW PREM	RETENTION	PIF	BOOK	CLAIMS #	CLAIMS \$	RATIO
BOB	16	\$36,431	88.80%	925	\$1,038,668	14	\$145,900	14.05%
BRIAN	39	\$84,019	96.60%	1439	\$3,105,398	57	\$503,505	33.59%
GREGG	17	\$47,077	93.80%	1042	\$2,168,973	20	\$263,855	25.21%
MARIANNE	51	\$117,397	93.00%	979	\$1,921,536	40	\$502,525	55.26%
MELINA	23	\$45,845	91.30%	760	\$1,599,856	33	\$180,911	23.36%
MATT	36	\$83,800	92.70%	1047	\$2,064,983	32	\$1,217,989	120.85%
SHELBY	45	\$88,786	92.20%	633	\$1,599,856	20	\$196,655	36.62%
ERIC	37	\$72,920	100%	71	\$149,041	0	\$0	0%
LISA	21	\$42,078	100%	43	\$89,230	1	\$0	0%
ELI	26	\$48,270	100%	27	\$50,922	0	\$0	0%
COLIN	12	\$29,487	100%	370	\$614,385	0	\$0	0%
JOHN	0	\$0	36.90%	298	\$511,592	11	\$58,367	15.73%
NANCY	0	\$0	76.60%	334	\$577,996	20	\$163,333	53.60%

NAME	NEW APPS	NEW PREM	RETENTION	PIF	BOOK	CLAIMS #	CLAIMS \$	RATIO
HUB	87	\$251,961	89.30%	874	\$1,966,591	27	\$684,968	71.77%
INSURELINE	39	\$94,258	69.00%	453	\$1,198,815	15	\$261,728	38.86%
PPIB	18	\$44,253	92.90%	168	\$374,677	4	\$11,321	6.61%
RJ MORRIS	12	\$64,757	82.00%	103	\$664,591	1	-\$62,478	-19.07%
LJ WALTERS	15	\$42,430	82.40%	66	\$178,421	5	\$37,507	47.45%
ROZON	22	\$48,512	96.20%	106	\$256,682	2	-\$450	-0.39%
PIB	83	\$232,073	86.70%	250	\$684,470	10	\$128,060	42.99%
SPADAFORA	14	\$32,076	75.50%	99	\$257,351	5	\$84,773	64.69%
BLUE	42	\$88,941	69.00%	147	\$332,069	1	\$0	0.00%

DATE	NAME	OCCASION	STAFFER	OTHER
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UPCOMING EVENTS REPORTED TO BOARD

JULY 27TH 2025	JENA STODDARD	BABY SHOW	KEELY	
SEPT 21ST 2025	CINDY WILSON	BABY SHOW	SHELBY	



JUNE CEO REPORT

Human Resources

- Lisa Camillo departure from Maple Mutual Insurance

Operations

- Summer students Data entry for Applied Systems continues to go very well. Being used for other tasks also.

Business Development

- New Agent Hired
- Account Manager role has been changed

Industry

- Announcement of Ryan Glajch as President & CEO of West Wawanosh
- Recent meeting with Coqniton+



July 14, 2025

ANNOUNCEMENT: Appointment of Ryan Glajch as President and CEO of West Wawanosh Mutual Insurance

The Board of Directors of West Wawanosh Mutual Insurance Company (WWMIC) is pleased to announce the appointment of **Ryan Glajch** as our new **President and Chief Executive Officer**, effective July 28, 2025.

Ryan brings over 25 years of leadership experience in the insurance and financial services industry, with a proven track record in strategic development, underwriting, sales, and team building. Most recently, he served as Director of Sales & Marketing at Osborne & Hibbert Mutual Fire Insurance Company, where he led a high-performing team and enhanced the company's marketing and distribution efforts.

Throughout his career, Ryan has held senior leadership roles at Canada Life and State Farm, where he consistently demonstrated his ability to lead large teams, implement strategic initiatives, and foster a culture of innovation and collaboration. His credentials include a Chartered Insurance Professional (CIP) designation, a Fellow of the Life Management Institute (FLMI), and certifications in change management and facilitation.

Ryan's appointment marks an exciting new chapter for WWMIC as we continue to implement our strategic plan and build on our legacy of community-rooted, values-driven service. His visionary leadership, people-first mindset, and deep industry expertise make him the ideal leader to guide WWMIC into the future.

This leadership transition follows the retirement of Cathie Simpson, who has served as WWMIC's President and CEO with dedication and distinction for many years. Cathie's steady leadership, deep commitment to our mutual values, and unwavering support for our team and community have left a lasting legacy. We extend our heartfelt thanks to Cathie for her outstanding service and wish her all the best in her well-earned retirement.

Please join us in welcoming Ryan Glajch to the WWMIC family. We look forward to the impact of his leadership in strengthening our organization and the communities we serve.

Steve Faber, Board Chair

West Wawanosh Mutual Insurance Company

Goderich, Ontario

www.wwmic.com

New Business By Name

Policy	Net Prem	Insured Name	Insured Address	Agent
743401P01	3317	Roberta Rose	24 Washington St N Forest ON N0N 1J0	HUB
741235U01	315	Darcy Colborne	85 Minto StSarnia ON N7S 2R6	HUB
743406A01	2908	Wesley Dennis Dixon	51190 Talbot Line RR1 Aylmer ON N5H 2R1	HUB
58780A01	1632	Douglas E McCallum	57 Blake Street, Wallaceburg, ON N8A 2S1 Canada	HUB
743396A01	3392	Douglas Schippers	21728 Victoria Rd Ridgetown ON N0P 2C0	HUB
743403A01	2224	Robin Mary Odile Cobby	300 Hillside Ave Wheatley ON N0P 2P0	HUB
743430A01	2122	Jill E Ellis	26031 Baldoon Rd Dover Centre ON N0P 1L0	HUB
743430P01	2732	Jill E Ellis, Diane Delage	26031 Baldoon Rd Dover Centre ON N0P 1L0	HUB
742257A01	2164	Nolan D Andres, Margaret J Andres	61 Avondale Ave. S Waterloo ON N2L 2B7	Insureline (MA)
743402A01	5704	Samantha & James Thompson	335494 ON-11 Englehart ON P0J 1H0	Insureline (MA)
743419A01	1649	Marcel Chouinard, Lina Chouinard	1337 Concession 2 & 3 Cochrane ON P0L 1C0	Insureline (MA)
742142F01	3021	David Wall, Sara Wall	1002 Hutchinson Road Lowbanks ON N0A 1K0	Insureline (MA)
743402F01	2230	Samantha Tomkins, James Thompson	335494 ON-11 Englehart ON P0J 1H0	Insureline (MA)
743410P01	1233	Robert Feuerstein, Sarah Feuerstein	17 Glenfield Crescent East York ON M4B 2Y1	Insureline (MA)
743419P01	1562	Marcel Chouinard, Lina Chouinard	1337 Concession 2 & 3 Cochrane ON P0L 1C0	Insureline (MA)
743431P01	2731	Joel Neufeld, Ashley Collee	662 Empire Rd Sherkston ON L0S 1R0	Insureline (MA)
742389A01	1857	Madeleine Annalyse Lehoux, Alexandre Cyrenne	1740 Tourangeau Rd Windsor ON N8Y 4J8	PPIB
743370A01	1644	Eugene Stanley Lake	5079 Elyria CtWindsor ON N8T 1J5	PPIB
743409A01	2751	Erica Elizabeth Lesansky	2905 Riviera DrWindsor ON N9E 3A5	PPIB
743412A01	3070	Michael Douglas Bull	1347 Bridge AveWindsor ON N9B 2N2	PPIB
743417A01	3784	Monica Fox, Adam H Fox	68 Alma StAmherstburg ON N9V 1A2	PPIB
743427A01	2501	Jason Wayne Kemplen, Christine Annette Kemplen	2193 Fraser AveWindsor ON N8X 3Z6	PPIB
743377C01	2047	Gosselin Homes Ltd	13090 Parkland Crescent Tecumseh ON N8N 4V6	PPIB
743370P01	1311	Eugene Stanley Lake, Birtha Lake	5079 Elyria CtWindsor ON N8T 1J5	PPIB
743409P01	1793	Erica Elizabeth Lesansky	2905 Riviera DrWindsor ON N9E 3A5	PPIB
743417P01	1444	Monica Fox, Adam H Fox	68 Alma StAmherstburg ON N9V 1A2	PPIB
743427P01	1609	Jason Wayne Kemplen, Christine Annette Kemplen	2193 Fraser AveWindsor ON N8X 3Z6	PPIB
743369F01	9088	Hope Vision Dairy Inc., Jan Antuma, Rosalie Antuma	102438 Grey County Rd 18 Owen Sound ON N4K 5N5	RJ Morris
743373A01	7520	Guillermo Sanchez, Ana Yanira Chicas	42 Lawrence DrThorold ON L2V 2X4	LJ Walters
743373P01	662	Guillermo Rafae Chicas Sanchez, Ana Yanira Chicas	42 Lawrence DrThorold ON L2V 2X4	LJ Walters
743407A01	6286	Brandventure Group Inc	30 Tunney PIBrooklin ON L1M 2G4	HUB
743398F01	3462	Mark Cahill	18990 County Rd 18 RR 71 Martintown ON K0C 1S0	Rozon
743390P01	1154	Enrique Munoz-Maza	138 Military Rd N PO Box 321 Lancaster ON K0C 1N0	Rozon
743408P01	566	Micheline Chenier	20400 Concession Rd 9 PO Box 1204 Alexandria ON K0C 1A0	Rozon

New Business By Name

Policy	Net Prem	Insured Name	Insured Address	Agent
742855A01	2945	Randolph D Strong	1548 Lakeshore Rd 123 Belle River ON N8L 1M8	PIB
743428A01	2569	Brandon Michael Oliver	2666 Quinn Line Tilbury ON N0P 2L0	PIB
743429A01	3476	Delaney Mae McCrone	124 County Rd 14 E Cottam ON N0R 1B0	PIB
743446P01	1956	Austin St. John, Chelsea Rigaux	2 Whitewood Ave Cottam ON N0R 1B0	PIB
743423C01	2989	Helena' Cakes Limited	PO Box 341, 41 Queen St N Tilbury ON N0P 2L0	Insureline (Blue)
743400P01	1771	Danny Knelsen	362 Secord Ave Harrow ON N0R 1G0	Insureline (Blue)
743441P01	1416	Bernhard Froese	144 Railway Crt Kingsville ON N9Y 3Z6	Insureline (Blue)
743394P01	2271	Nancy Gagnier, Sylvain Gagnier	4104 Knapp Rd Comber ON N0P 1J0	PIB
743383A01	1980	Jacob Dalton Boulley	118 Selkirk St Lower Chatham ON N7L 1Z1	PIB
743445F01	2334	Quinton Dolsen, Quinton Dolsen Farms	10168 River Line RR4 Chatham ON N7M 5J4	PIB
740466A01	3312	Lisa Marie Ross	265 Trerice St W P.O. Box 681 Dresden ON N0P 1M0	Bob
741195A01	1217	Aaron Brian Craeymeersch	29489 Florence Rd Thamesville ON N0P 2K0	Bob
743293A01	2334	Brittany Amber Adams	1471 Inwood Rd Inwood ON N0N 1K0	Bob
743380A01	3047	William Brett McEwan, Barbara A McEwan	44 Farmhouse Pl Chatham ON N7L 5C7	Bob
739966P01	1526	Shaunee Catherine Martin, Quinn Stanley St. Pierre	28 Poat St Wallaceburg ON N8A 3G4	Bob
742529P01	1401	Andrew Steven Kyle Parsons	13 Joseph Cres. Wallaceburg, ON N8A 2J4 Canada	Bob
743376P01	1857	Sharen Kaufman	8872 Glasgow Line Tupperville ON N0P 2M0	Bob
743380P01	2783	William Brett McEwan	44 Farmhouse Pl Chatham ON N7L 5C7	Bob
83662A02	2678	Kristopher M Tenhage	776 Broadway St Wyoming ON N0N 1T0	Marianne
743433A01	3159	Hailey Elizabeth Crow	8 Sylvan Court Wallaceburg ON N8A 5B2	Marianne
743442A01	2780	Wanda J Davidson	105 Albert St Point Edward ON N7V 1R2	Marianne
743424C01	2163	Cocovivana Inc.	126 Birchmount St London ON N6K 4X8	Marianne
743362P01	1350	Jake Sheehan, Kassondrah McInnes	1117 Overlea Crescent Sarnia ON N7S 4E6	Marianne
743422P01	2894	Chelsea Cooper	3602 Queen St Camlachie ON N0N 1E0	Marianne
14685A01	1196	Carrie Lynn Bogaert	324 Queen St Wallaceburg, ON , N8A 1G6 Canada	Melina
42565P02	1332	Shelbie Hope, Mike Kitt	57 Blythewood Crescent, Chatham, ON N7M 5N5	Melina
741896P02	3575	Heinrich Froese, Maria Froese	21 Regal Dr Tilbury ON N0P 2L0	Melina
743405P01	1731	Jason McGorlick	1046 Church St Windsor ON N9A 4V2	Melina
75170A02	3846	Raphael & Megan Robinson	PO Box 342, 662 Camden St, Dresden, ON N0P 1M0 Canada	Brian

New Business By Name

Policy	Net Prem	Insured Name	Insured Address	Agent
739920A01	1980	John Douglas Thompson	168 Augusta Blvd Sarnia ON N7W 1C6	Brian
743425A01	2213	Emilie Marie Elizabeth Newman	10 Clematis Court, Chatham, ON N7L 5S5	Brian
743435A01	2809	Ryan J Devos	1534 Marthaville Rd Dresden ON N0P 1M0	Brian
30720C02	1106	Dresden Sportsmen Club	11685 Sportsmen Line Dresden ON N0P 1M0 RR6	Brian
741270A01	3432	Jake Andrew Dolbear	1734 St Clair Pkwy Courtright ON N0N 1H0	Shelby
743411A01	2839	Samuel Naegele-Kenny, Courtney Palin	10234 Cedar Hedge Line Dresden ON N0P 1M0	Shelby
743436A01	1053	Keely Paige Warwick-Burke	640 Robinson St PO Box 551 Dresden ON N0P 1M0	Shelby
743415F01	4738	William Bain, Emily Bain	24819 Prince Albert Rd Chatham ON N7M 5J2	Shelby
33106P02	1752	Haley Erickson	42 Cardinal Crescent Chatham ON N7L 3V3	Shelby
743411P01	1831	Samuel Naegele-Kenny, Courtney Palin	10234 Cedar Hedge Line Dresden ON N0P 1M0	Shelby
743413P01	276	Judith Ritchie/o Tracey Jardine	80 McNaughton Ave Wallaceburg ON N8A 1R9	Shelby
743421P01	1215	Peter Hansen	19 Thelma Ave Chatham ON N7M 1L4	Shelby
743434P01	1296	Kalyb Buchanan	58 Minnie Street, Wallaceburg, ON N8A 1S4 Canada	Shelby
39541A01	3775	Ashley Amanda Hansen, Devon Lee Hansen	324 Campus Parkway Chatham, ON , N7L 5A8 Canada	Matt
739646A03	4569	Adam Joseph Shaw	29578 St. George Street, Dresden, ON N0P 1M0 Canada	Matt
742897A02	2702	Darlene M Raaymakers	434 Park Ave West, Unit 1 Chatham ON N7M 1X2	Matt
48563P01	1518	Shirley Kennedy, Jim Kennedy, Anne Darby	PO Box 448, 11 Erie St. N, Ridgetown, ON N0P 1C0 Canada	Matt
743392P01	1263	Alyssa Coutts, Dylan Johnson	19381 Eriean Rd Blenheim ON N0P 1A0	Matt
743399P01	1496	Sheena Ladouceur, Jim Ladouceur	26 Lanz BlvdBlenheim ON N0P 1A0	Matt
743432P01	1523	Herman G Penner, Anna Braun Neufeld	29556 St George Street Dresden, ON , N0P 1M0 Canada	Matt
12638A01	1773	Christine Ann Matte	9355 Kent Centre Line Chatham, ON , N7M 5J3 Canada	Gregg
48121A01	2976	Candice Kameka	525 Davis StreetSarnia ON N7T 1C5	Gregg
48121P02	1287	Kelly Christopher Kameka, Candice Kameka	525 Davis StreetSarnia ON N7T 1C5	Gregg
76378A02	1727	Tandis Lynn Sanderson	62 Kendall St, Chatham, ON N7M 2X5 Canada	Eric
66317P01	2056	Khahan Vivian Thanh Nguyen, Conner Quinton	126 Smithfield Circle Chatham ON N7L 5R6	Eric
743389P01	2650	Ronald Van De Velde, Yvonne Van De Velde	22254 Charing Cross Rd Chatham ON N7M 5H8	Eric
743414P01	1549	Susana Unger, Margaretha Unger	4786 Aniline St Oil Springs ON N0N 1P0	Lisa

New Business By Name

Policy	Net Prem	Insured Name	Insured Address	Agent
743437P01	1069	Elizabeth Dua	142 Walnut Ave N Sarnia ON N7T 4K4	Lisa
35915W01	548	Gregory Franklin	77 Lansdowne Ave Chatham ON N7M 4J2	Lisa
92710C01	380	Tree Top Learning	3635 Oil Heritage Rd Petrolia ON N0N 1R0	Eli
92710F01	2776	David Duquette, Melissa Duquette	3635 Oil Heritage Rd Petrolia ON N0N 1R0	Eli
739858P02	398	Tyson Hancock	534 St Clair St Unit #68 Chatham ON N7L 5C1	Eli
743404P01	1974	Aaron Reinert	147 Margaret Ave Wallaceburg ON N8A 2A2	Eli
743416P01	1834	Tabetha Duquette, Dalton Brooker	148 Gregory Dr W Chatham ON N7L 2L5	Eli
742930W01	440	Kenneth & Murna Myers	9 Poplar St Wallaceburg ON N8A 4R7	Eli

Cancellations By Name						
Policy	Insured Name	Insured Address	Agent	LOB	Reason for Cancellation	Ann Prem
11709P02	Matthew Avery-Scott	Apt# 14 - 45 Doverdoon Dr, Chatham, ON N7L 4H3 Canada	Brian	P	no longer needed ins	452
11981A01	Megan Ashley Cook	1685 Oakdale Road Florence ON N0P 1R0	Brian	A	no reason given	2027
741718A01	Kohen Lawrence Cudney	24141 Kent Bridge Road, Thamesville, ON N0P 2K0 Canada	Brian	A	no reason given	5594
743404P01	Aaron Reinert	147 Margaret Ave Wallaceburg ON N8A 2A2	Eli	P	wrong eff date	1974
85360P01	The Estate of Gerald D. Tuckwell	226 George St Bothwell ON N0P 1C0	Gregg	P	deceased	185
10723A01	Shelley Ann Alliet	1-6 Pearl Crescent Chatham ON N7M 3G5	Gregg	A	non pay	2406
56590P01	Gurinder Singh Bhangav	15 Pheasant Dr Chatham ON N7L 1H3	Gregg	P	non pay	1540
63195P01	Mark Merchant	371 Twin Lakes Dr Sarnia, ON N7S 4X4 Canada	Gregg	P	price	1864
63195P02	Mark, Mary & Chris Merchant	371 Twin Lakes Dr Sarnia, ON N7S 4X4 Canada	Gregg	P	price	1527
742352P01	Stephanie McCabe, Jo-Anne & Alvin Rowe	458 Dallas Court Corunna ON N0N 1G0	HUB	P	house sold	1881
38831A01	Gerald Hall	5085 King St. Beamsville ON L3J 0H9	HUB	A	no reason given	3844
88136A01	Gerardus P VanKeulen, Melissa M VanKeulen	3362 St Clair Pkwy Sombra ON N0P 2H0	HUB	A	no reason given	3446
742399A01	Jaicee Lynn Currah	308 Willow Crescent Corunna ON N0N 1G0	HUB	A	no reason given	3586
742509A01	Abdul Baki Al Mamun	1301 Lakeshore Rd Sarnia ON N7S 2L7	HUB	A	no reason given	5063
740016A01	Scott Marquardt, Sheila E Marquardt	81 Conestoga Rd. New Hamburg, ON N3A 2B4 Canada	HUB	A	no reason given	2367
36866C01	Ranbirpinder Ghag & Balwinder Ghag	8820 Disputed Rd., Windsor, ON N9A 6Z6 Canada	HUB	C	no reason given	6180
88136P01	Gerardus Eric & Melissa VanKeulen	3362 St.Clair Parkway Sombra, ON N0P 2H0 Canada	HUB	P	no reason given	1491
742644A01	Hector Collado Cabello	70-960 Glen St Oshawa ON L1J 6E8	HUB	A	non pay	4754
742005P01	Peter Steven Fazio	3476 Paul Cres Camlachie ON N0N 1E0	HUB	P	non pay	2247
11632P01	Amanda Atkinson	487 Gauthier Dr Tecumseh ON N8N 2W3	HUB (StC)	P	house sold	1641
742270F01	Wilhelm Fehr, Jacob Heinrich	2117 Fox Run Rd Leamington ON N8H 3V7	Insureline Blue	F	no reason given	3707
10721C01	Tobias Alleman	RR# 2, Site 206-138, Fort Frances, ON P9A 3M3 Canada	Insureline Blue	C	non pay	1894
740596P01	Laura Morales	3566 Bloomfield Rd Windsor ON N9C 1R7	Insureline Blue	P	non pay	1538
741329F01	Calves & Cats Crop Inc	5407 Concession 7 RR 1 New Lowell ON L0M 1N0	Insureline (MA)	F	no reason given	9584
740016P01	Sheila E Marquardt, Scott Marquardt	81 Conestoga Rd. New Hamburg, ON N3A 2B4 Canada	Insureline (MA)	P	no reason given	2273
742142P01	David Wall, Sara Wall	23 Meadowvale Drive St. Catharines ON L2N 3Z6	Insureline (MA)	P	purchased farm	580
742472F01	Victoria & George Mclvor	214 Beaparlant Rd St.-Charles ON P0M 2W0	Insureline (MA)	F	sold	1916
740347P01	Gerhard Suderman, Katharina Suderman	835034 Range Road 234 Peace AB T0H 1W0	Insureline (MA)	P	sold	1444
743068A01	Teresa Lynn Christiansen	490 Trerice St Dresden ON N0P 1M0	Lisa	A	non pay	1541
19730P03	The Estate of Marcello Camillo/o Laura Wajinblum, Aldo Ca	5902 Leaside Crescent Mississauga ON L5M 5L6	Lisa	P	sold	3391
741570A01	Madison Joanne McInerney	587 Woven Private Stittsville ON K2S 3B2	LJ Walters	A	veh sold	1260
81060U01	Joseph Roy Krogman & Susan Marie Krogman	1993 Dufferin Avenue Wallaceburg, ON , N8A 4M3 Canada	Maple Mutual	U	no reason given	214

Cancellations By Name						
Policy	Insured Name	Insured Address	Agent	LOB	Reason for Cancellation	Ann Prem
14909P02	Christiana Bonneau, Stacy Bonneau	39 Parkwood Drive, Chatham, ON N7M 2B1 Canada	Maple Mutual	P	price	2025
78596P02	Donald James Sheeler	1188 Coventry Ct Windsor ON N8S 2W9	Maple Mutual	P	sold	868
76444A01	Giselle L Saucier	3903 Plowing Match Rd Petrolia ON N0N 1R0	Marianne	A	no reason given	3963
76444P01	Giselle L Saucier	3903 Plowing Match Rd Petrolia ON N0N 1R0	Marianne	P	no reason given	1765
76444P03	Giselle L Saucier, Clayton Edward Metcalfe	3903 Plowing Match Rd Petrolia ON N0N 1R0	Marianne	P	no reason given	2206
48716P01	Shawn Patrick Kennedy, Mark Kennedy	821 Lynwood Avenue, Sarnia, ON N7T 7A3 Canada	Marianne	P	non pay	1567
742165P02	Kinga Osika	6903 Maitland St Camllachie ON N0N 1E0	Marianne	P	non pay	277
37012C01	Ben Giesbrecht and Isaak Klassen	9406 McNaughton Line Chatham ON N7M 5J1	Marianne	C	sold	2539
32536C01	Ken & Sue ElliottOperating As The Gear Box	11933 Fysh Line Kent Bridge ON N0P 1V0	Marianne	C	sold business	2507
57234A01	Heinrich Martens	25 John Park Line, Tupperville, ON N0P 2M0 Canada	Marianne	A	uw reasons	96
740500P01	Ryan Scott Doom	398 Davies St W Dresden ON N0P 1M0	Marianne	P	uw reasons	1043
92810P02	Jie Xie	584 Kokanee Rd London ON N5X 4K2	Matt	P	gone to intact	1738
740265P01	Daniel Dow, Nena McLaughlin	2916 Kerr Line Tupperville ON N0P 2M0	Matt	P	moving	548
31895P01	Derek Eager	2573 Kaymar Crescent Brights Grove ON N0N 1C0	Matt	P	moving in with g/f	605
26585P01	Stephen Terry Cryderman	264 Devine St Sarnia ON N7T 1T5	Matt	P	no longer needed ins	1300
741010P01	Laura Fondyga, Christopher Fondyga	313 Whiting St Ingersoll ON N5C 3P9	Matt	P	price	3873
742294P01	Brent Segeren, Chelsey Bokor	14 Ordon Blvd Chatham ON N7L 4A9	Matt	P	price	2040
54870P02	RPL Mould Finishing Ltd. C/O Richard & Paulette Louzon	RR# 4, 6238 Langstaff Line, Wallaceburg, ON N8A 4L1 Canada	Matt	P	prop sold	437
54870W01	Richard Louzon	RR # 4, 6238 Langstaff Line, Wallaceburg, ON N8A 4L1 Canada	Matt	W	sold	580
92980P01	Cathy Robert	45 Trillium Village Apt #107 Chatham ON N7L 4A2	Matt	P	sold house	1606
46880F01	Fred H. Johnson	PO BOX 171, 168 Victoria Street, Dresden, ON N0P 1M0 Canada	Matt	F	sold to son	190
46880F04	Fred H. Johnson	PO BOX 171, 168 Victoria Street, Dresden, ON N0P 1M0 Canada	Matt	F	sold to son	198
49614A01	Kristyn Victoria Feltham, Kyle Daniel Kirk	42 Main St, Wallaceburg, ON N8A 2G6 Canada	Matt	A	veh sold	1540
92810A02	Jie Xie	584 Kokanee Rd London ON N5X 4K2	Matt	A	went to intact	1454
741202A01	Kang Ning Li	584 Kokanee Rd London ON N5X 4K2	Matt	A	went to intact	2343
11057C02	Cornelius Peters	25321 Kent Bridge Road, Dresden, ON N0P 1M0 Canada	Melina	C	non pay	1144
35880P02	Debra J. Rock, The Estate of George Rock	18336 Erie Shore Dr Blenheim ON N0P 1A0	Melina	P	sold	811
80821P02	Ken Souigny, Patricia Souigny	6031 7th Line, Merlin, ON N0P 1W0 Canada	Melina	P	sold	1287
45401W01	Kyle J.J Jackson	175 Water Street Wallaceburg ON N8A 2G3	Melina	W	sold	461
75205A01	Cody Allan Roegiest	7403 McCreary Line Wallaceburg ON N8A 4L1	Melina	A	uw reasons	2055
739963A01	Timothy Allen Plarina & Candice Leigh Plarina	1566 Central Ave Windsor ON N8Y 3V8	PPIB	A	consolidaing with wife	2375

Cancellations By Name

Policy	Insured Name	Insured Address	Agent	LOB	Reason for Cancellation	Ann Prem
740536A01	Danny Deluca	1127 Glidden Avenue Windsor ON N8S 2P2	PPIB	A	consolidaing with wife	2052
739963P01	Timothy Allen Plarina, Candice Leigh Plarina	1566 Central Ave Windsor ON N8Y 3V8	PPIB	P	got through wifes carrier	1062
740536P01	Danny Deluca	928 Lacasse Blvd Windsor ON N8N 2C5	PPIB	P	sold	1564
741754P01	Patricia Robledo Reyes & Peter Schleglmilsh	1409 - 16 Cedarwoods Crescent Kitchener ON N2C 2L4	RJ Morris	P	non pay	686
92240A03	The Estate of Donald J. Wilson/o Shawn Wilson	RR # 7, 24567 Huffs Side Road, Thamesville, ON N0P 2K0 Canada	Shelby	A	no longer needed ins	160
92240A04	The Estate of Donald J. Wilson/o Shawn Wilson	RR # 7, 24567 Huffs Side Road, Thamesville, ON N0P 2K0 Canada	Shelby	A	no longer needed ins	1352
73530A01	Christopher L Reid	227 Oak Street E., Bothwell, ON N0P 1C0 Canada	Shelby	A	Policy Cancelled - Other	935
33106P01	Keenan Scott Clark	42 Cardinal Crescent Chatham ON N7L 3V3	Shelby	P	sold	1147
742407A01	Skye Maria Hebert	323 Forhan Street, Wallaceburg, ON N8A 4P4	Shelby	A	uw reasons	3146
742429A01	Jung Wook Huh	2550 Sandwich W Pkwy Apt# 102 LaSalle ON N9H 0N4	Spadafora	A	no reason given	6303
743074A01	Lawrence William Staunton	1033 Gladstone Ave Windsor ON N9A 2R7	Spadafora	A	no reason given	2876
742429P01	Jung Wook Huh	2550 Sandwich W Pkwy Apt# 102 LaSalle ON N9H 0N4	Spadafora	P	no reason given	441

The Farm Mutual RePort



July 2025

Message from the Board Chair



Summer is upon us, and I hope everyone takes time to rest and recharge. Looking back on the year so far, I know the first quarter was one we would like to forget due to the severe weather events and I hope that claim events in the second quarter were relatively quiet for all.

The Farm Mutual Re Directors have been busy engaging in Board meetings, numerous committee meetings, and a robust strategic planning session. I value the open dialogue with my fellow directors as we work together to guide the organization forward in an increasingly challenging industry. From climate change to tariffs, broker consolidations, and geopolitical instability, the landscape continues to shift in ways that demand our close attention. These factors heighten the importance of our role in ensuring Farm Mutual Re evolves to meet the changing times. At the same time, we as a community, must find ways to work together so we can persevere through this transformational period.

In my previous report, I mentioned that a group of us were heading to Europe for meetings with our reinsurance partners. This was an important opportunity for Farm Mutual Re to represent the mutual community and advocate for why we are a valuable part of their reinsurance portfolio. Each of these conversations strengthen our relationships which is critical in this complex world.

Over the course of 10 reinsurer meetings, we provided updates on Farm Mutual Re’s strategic initiatives and operations. JP reported on our excellent 2024 results and the rough Q1 2025 developments. All reinsurers appreciated our transparency, and many noted that, fortunately, our events were not on the scale of the California Wildfires, which resulted in significant claims for many of them earlier in 2025.

Key takeaways from these conversations were:

- Quality data at the member level for catastrophe modelling is critical for us to enjoy competitive pricing in the future. If credible data is not available, modelling will be more conservative, resulting in higher renewal pricing for our program. Efforts to improve quality must be a priority.
- Members increasing their catastrophe retentions has been helpful to the overall program. Since these retentions inure to the benefit of Farm Mutual Re’s own retention, we need to continue increasing them where possible.
- Reinsurers are interested in what members are doing to mitigate losses (through increased deductibles and loss prevention initiatives) and how much members are increasing premiums (more than just inflation). They are also asking how we put “learnings” from past catastrophes into practice.

These visits were productive and helped lay a strong foundation for the fall meetings, where more pointed discussions will take place. Rest assured, the Farm Mutual Re team represents us exceptionally all year long in our many reinsurer interactions, positioning us well to secure a competitive reinsurance program for 2026.

Wishing you a safe and enjoyable summer!

Kevin Konecny
Board Chair

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Message from the CEO



The first half of the year came and went in a flash. You know what they say, time flies when you are having fun! For Farm Mutual Re, it was marked by multiple weather events, a major investment in Collectivfide, progress on our strategic plan and preparation for the 2026 members' reinsurance rating meeting.

You will recall that we were not impacted significantly by weather in 2024, even though the industry suffered record catastrophe losses. This year started much differently. We have assumed five catastrophes from 10 member companies. Most were related to snow, and one large ice storm in March. This event was ceded to our reinsurers. To the end of May, total incurred losses from all these events amounted to \$91.5 million. All our other lines of business are performing as expected.

In March, we committed a significant investment in Collectivfide. This \$60 million will allow Collectivfide to continue to pursue its mission to protect mutual volume within the broker network. In light of Brokerlink canceling some of our members' business agreements, their work is even more meaningful to us and the mutual community.

I want to thank all the members who responded to our survey. We had 154 responses from 38 member companies. Our team is now compiling the results and from there, we will build an action plan to address the points raised by our members. The second part of our Gaining Member Insights imperative is about understanding your strategies. Our team has already started to gather this information, and I encourage you to

be open with sharing. It will enable us to better align our business to yours.

Lastly, we are putting the final touches on the 2026 reinsurance rates for our members. All the hard work of the last few years is finally paying off, and all lines of business, other than Stop-Loss, are close to rate adequacy. This is a good news story, and we are excited to share it with you. On July 22nd, we will walk you through the whole program and announce changes to our property per risk treaty limits.

I wish you all a fantastic summer and wish us all perfect weather!

JP Gagnon
President & CEO



JP Gagnon moderating the "Current State of the Reinsurance Market" panel at ICMIF's MORO2025 Conference in Helsinki, Finland.



In April, employee volunteers planted 100 more native trees and shrubs beside our office as part of Sustainable Waterloo Region's microforest program.



Lots of fun was had at the Ontario Mutuals SlowPitch tournament. Congratulations to the winner, HD Mutual Team #1!



At Professional Development Days, a Mutual Panel discussed technology and other impacts on their business.

Financial Update

Insurance Service Result

To the end of Q1 2025, Farm Mutual Re generated an insurance service loss of \$25.8 million (Q1 2024 \$0.9 million loss). This result was driven primarily by winter storm catastrophe activity versus no catastrophe activity at the same point one year ago.

Investment Performance

Farm Mutual Re recognized investment income of \$13.9 million (Q1 2024 \$15.4 million). All asset classes saw significant volatility during the quarter.

Net Income (loss)

The combination of an insurance service loss and investment income has resulted in a net loss of \$12.1 million (Q1 2024 \$3.3 million income) to the end of Q1 2025.

Capital Position

Farm Mutual Re's capital position remains in excess of both minimum and internal capital and external regulatory requirements as at March 31, 2025, with total surplus of \$599.3 million and a Minimum Capital Test (MCT) ratio of 460.4%.

Key Financial Measures

The table below provides key financial measures as at and for the period ended March 31, 2025.

<i>(In millions of Canadian dollars unless otherwise stated)</i>	2025 March 31	2024 March 31
GWP ¹	329.9	302.0
Insurance service result	(25.8)	(0.9)
Investment income	13.9	15.4
IFIE, other expenses and taxes	(0.2)	(11.2)
Net income (loss)	(12.1)	3.3
Surplus	599.3	509.6
Ratios		
Combined ratio ¹	144.6	117.7
Net Combined Insurance Service Ratio (fully discounted)	135.3	113.8
MCT	460.4	433.4

¹Non-GAAP measure under IFRS 17

2025 Philanthropic Initiative Winners

Thank you to everyone who applied for Farm Mutual Re's 2025 Philanthropic Initiative. Those not selected can apply for consideration in the coming years as long as the philanthropic initiative continues.

The winners are:



Porchlight Counselling and Addiction Services

Nominated by:




The Listowel Agricultural Society

Nominated by:




Nutrition for Learning

Nominated by:




R.O.C.K. - Reach Out Chatham Kent

Nominated by:



Data's Desirability

Data – it's invaluable to our business. When the data is wrong, outputs are wrong, which affects our ability to assess risk, price fairly, and place reinsurance. Incorrect data will lead to increased reinsurance prices for you and, ultimately, compromise our ability to provide protection for you.

Together, we need to improve data quality across the mutual community.

To accomplish this, we ask that you to:

- **Raise Awareness:** Elevate the importance of data within your company. Ensure employees, vendors, and partners understand the financial consequences of inaccurate input.
- **Prioritize:** Allocate resources needed to improve and respond to data requests in a timely manner.

- **Submit Reports on Time:** Ensure timely, complete and accurate submissions to OMIA/Farm Mutual Re. Sending the data on, or even before the deadline, gives us adequate time to address any issues before processing – if necessary.
- **Collaborate:** Partner with us to understand your data pain points and alert us about any changes in your systems that could affect data flow/structure.
- **Be Proactive:** Ensure the information being entered into your systems properly represents your portfolio and experience. Verify consistency between different reporting streams. And when you make fixes, ensure they are done in the source system.

We will report on our progress as we work through these data issues with all members and vendors. Thank you for your cooperation.

Data Quality Issues to Address



Accuracy

Inaccurate entries

E.g. sums insured lower than deductibles, locations in US, etc.



Timeliness

Late reporting



Integrity

Loss of granularity



Completeness

Missing fields

E.g. deductibles, risk characteristics, etc.



Consistency

Inconsistent field mapping

E.g. MM/DD/YYYY vs. DD/MM/YYYY



LemonAID fundraiser held in collaboration with OMIA for the Family & Children's Services of the Waterloo Region Foundation in June.



Participants celebrating at the Annual Business Partners Golf Tournament.



Some employees attended the Grand River Pride Street Party in June.

Benefits of Farm Mutual Re Membership



In a world where climate-driven disasters are increasing in both frequency and severity, the need for strong, reliable catastrophe protection has never been more urgent. A single, large-scale event can have a devastating impact on financial performance. Enter: unlimited catastrophe protection.

Not available in the open market, Farm Mutual Re provides its member companies with unlimited catastrophe protection; the reinsurance contract has no limit. A rare offering, unlimited catastrophe protection provides members several advantages:

- 1. Financial Protection Against Extreme Events**
Members' financial results are protected by limiting exposure to large, unexpected losses
- 2. Enhanced Underwriting Capacity**
Growth in the portfolio can be achieved without the fear of large catastrophic loss impacting member portfolios.
- 3. Collective Strength, Individual Security**
Each member benefits from a shared risk model
- 4. Peace of Mind**
With no cap on the reinsurance coverage of qualifying CAT events, there is preservation of capital and solvency

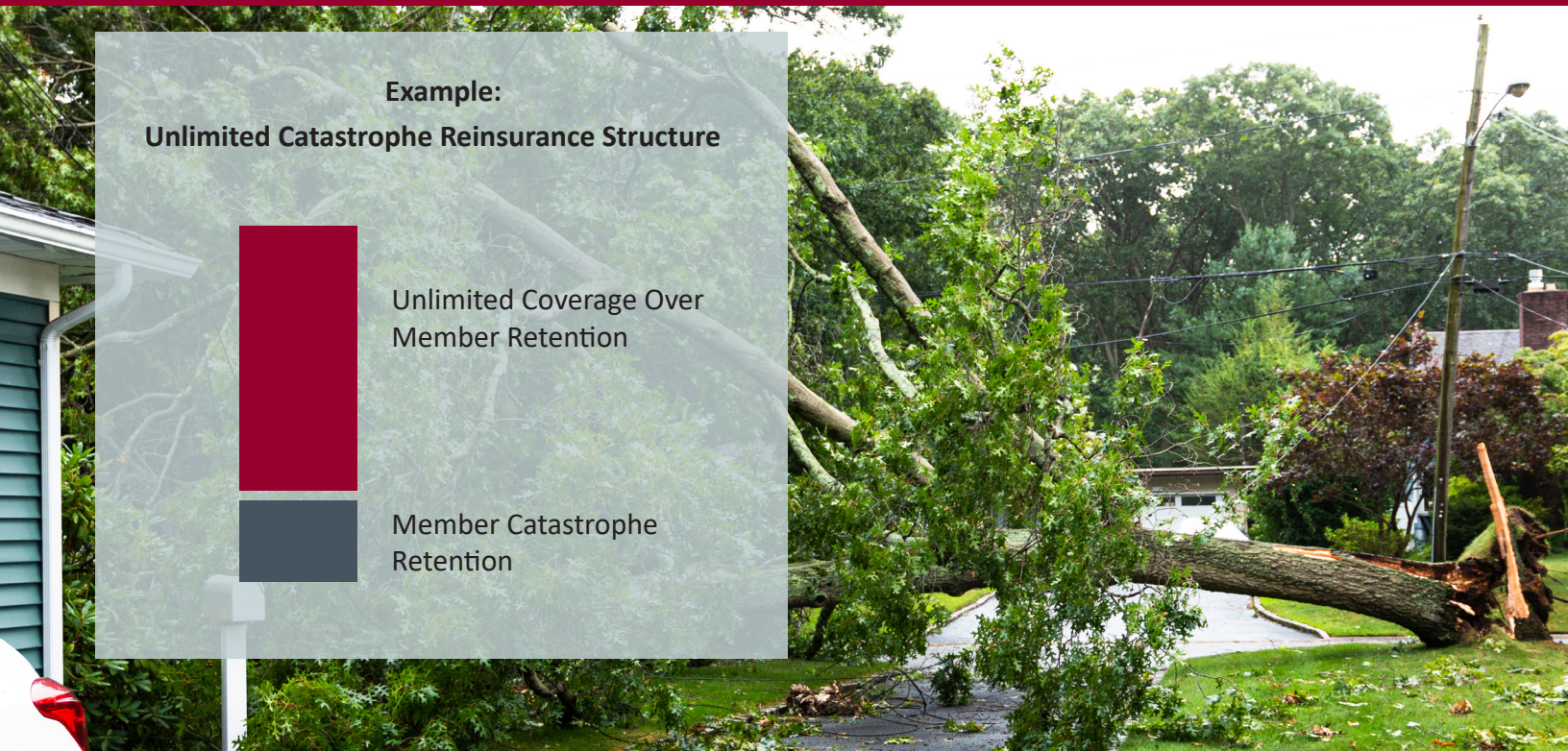
Ultimately, members can stay tranquil in the face of a mighty tempest, knowing their protection has no limits.

Example: Unlimited Catastrophe Reinsurance Structure



Unlimited Coverage Over
Member Retention

Member Catastrophe
Retention



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, Former 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	Integrated Mutual Insurance Group, CEO





FIRE MUTUALS GUARANTEE FUND UPDATE – JULY 2025

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

Secretary: John Taylor (OMIA)

Guest: Jackie Roy (OMIA)

The following is a summary of the July 10, 2025, meeting of the Fire Mutuals Guarantee Fund Trustees. This meeting was hosted by Nova Mutual in Jarvis, Ontario.

1. FUND VALUE

Sharp Asset Management provided a written report on the position of the fund as of June 30, 2025:

		<i>% of Total</i>
Cash and Equivalents	\$37,210.76	1.76%
Canadian Bonds	\$2,078,941.59	98.24%
TOTAL	\$2,116,152.35	
Accrued Interest	\$6,182.45	
TOTAL ASSETS (including accrued interest)	\$2,122,334.80	

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 Q2 return was .50%, exceeding the benchmark of .49%. The one-year return for the fund was 6.40%, exceeding the benchmark of 6.21%.

The four-year return is 2.5%, exceeding the benchmark of 2.09%. The fund has returned 3.91% since inception.

The average duration for the total portfolio is 3.11 years. Duration is slightly higher than at March 31, 2025. Duration typically varies only slightly and within a narrow range.

2. FINANCIAL REVIEW COMMITTEE UPDATE

Trustees received a quarterly update from the Financial Review Committee with an overview of results to date and general solvency monitoring. The trustees and committee also discussed a draft Intervention Framework. Previous work was done on this in 2021 and is now being reviewed and updated and includes looking at both the OSFI and FSRA publications on stages of solvency.

On July 3, the trustees also held a joint meeting with the Financial Review Committee, Farm Mutual Re and OMIA for a general update on each organization's key priorities and progress year to date.

3. OMIA UPDATE

John Taylor and Jackie Roy provided updates on OMIA projects that directly support solvency and prudential oversight. This includes the Climate Risk Disclosure Reporting project, the drafting of the Corporate Governance Framework, and the 2025 Cyber Survey. The survey will be released later this quarter and there will be a workshop at the Regulatory Compliance Roundtable for those individuals at member companies completing the survey to assist in interpreting some of the survey questions.

4. FSRA UPDATE

Samreen Hossain and Sidney Fung from FSRA joined the trustees for a review on FSRA 2025 activities including the hiring of a new director in the department, Kevin Chong, who will report to Samreen Hossain.

5. FIRE MUTUALS GUARANTEE FUND AGREEMENT

Trustees discussed potential updates to the agreement, particularly relating to election procedures. A draft of any requested changes would be provided to members for review before any formal request for approval of changes is made.

6. TRUSTEE SUCCESSION

There will be a trustee position coming open at the March 2026 convention.

7. FINANCIAL REVIEW COMMITTEE SUCCESSION

A new member will be recruited to the committee this year. A communication on this will be provided to member companies later this month.

8. SOLVENCY PROTECTION ISSUES

There are currently no solvency protection threats to the fund.

Ontario Mutual Insurance Association

40 - Maple Mutual Ins. Co.

Financial Data: (\$'000)	Current Year	Prior Year End	Change-\$	Change-%
Total Assets	44,824.00	43,489.00	1335.00	3.07%
Liabilities	14,746.00	13,975.00	771.00	5.52%
Residual Interest - Policyholders Equity	30,078.00	29,514.00	564.00	1.91%
	Current Year	Same Period PY	Change-\$	Change-%
Insurance Revenue	5,361.00	4,395.00	966.00	21.98%
Profit/ Loss	564.00	1,222.00	-658.00	-53.85%

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	42.38%			81.41%	
Net Expense Ratio	23.11%		For Companies that do not amortize Acquisition expenses, the Claims Ratio is overstated and the Expense Ratio understated.	36.32%	
Combined Ratio	65.49%			117.73%	
Change in Insurance Revenue	21.98%	Fail	Over 20%, Fail; 15-20%, Flag; Under 15%, Pass; Negative 10% - Flag	10.17%	
Change in Insurance Service Expenses	33.89%		Under Review	35.05%	
Return on Equity - Profit (Loss) - Annualized	7.57%	Flag	Under 5% Fail; 5-8%, Flag; Over 8%, Pass	-4.33%	Fail
Investments & Liquidity					
Investment Return/Average Investments -Annualized	0%	Under Average		0%	
Liquid Assets to Net Liabilities	313.95%			275.55%	
Capital Adequacy					
Net Risk Ratio (Net Premiums Written to Surplus)	71.28%		Partially Dependent on Size & Spread of Risk	64.82%	
Gross Risk Ratio (Gross Premiums Written to Surplus)	71.28%			76.17%	
Minimum Capital Test	505.80%		S/B within 25% of Target	485.54%	
Internal Target Minimum Capital Test	350.00%		If Below Target, FSRA	337.50%	
Other					
Retention per risk to Surplus	2.66%			2.31%	Median
Catastrophe Retention to Surplus	0.00%		Note - Annual only	0.00%	Median
One year Reserve Development to Surplus	0.00%		Note - Annual only	0.00%	Median
Statutory / Prudential Ratios					
Equities to Total Assets	22.59%	In Limit	Legal limit 25%	20.14%	
Real Estate to Total Assets	10.74%	Over limit	Legal limit 10%	5.19%	
Commercial Loans (P 40.08, I. 310) to Total Assets*	0.06%	In Limit	Legal limit 5%	0.61%	
Other Investments to Total Assets	0.00%			1.33%	
Max. Investment to Single Group (% of Invest)	43.75%			8.27%	Median
Max. Investment to Single Pooled Fund (% of Invest)	43.75%			10.17%	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 includes Claims and Fulfilment Cash Flows. Expense Ratio is also affected by Acquisition Expenses.

*Commercial Loans (Insurance Act) includes Bonds issued by Collectivfide. Ensure that in such bonds are included as Commercial Loans as well as any others e.g. Private Loans that may be reported as Other investment..

Annual Examination Report

FRS 4 Ratios

Year	Net Expense Ratio	Net Claims Ratio (Partially Discounted)	Net Combined Ratio (Partially Discounted)	Net Combined Ratio (Fully Discounted)
2023	29.96%	66.30%	100.28%	103.24%
2024	32.45%	68.34%	100.80%	102.52%
2025 YTD	23.11%	42.38%	65.49%	66.01%
2025 - all FM	34.27%	82.59%	116.76%	118.50%

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
2023	7.01%	93.42%	6.83%	100.25%	3.75%	-133.62%
2024	16.31%	96.01%	4.68%	100.69%	-17.05%	27.49%
2025 YTD	21.98%	90.75%	0.67%	91.42%	-14.70%	-5.85%
2025 - all FM	12.23%	107.74%	7.06%	114.79%	-2.70%	-81.96%

Other Key Indicators

Year	Net Risk Ratio	Investment Yield	ROE	Claims Dev	MCT
2023	62.61%	6.47%	8.21%	44.85%	482.83%
2024	57.02%	8.51%	5.99%	-8.19%	488.27%
2025 YTD	71.28%	4.48%	7.57%	-	505.80%
2025 - all FM	74.25%	4.92%	-5.45%	0.00%	427.15%



Financial Review Committee

*Members: Rick Walters, Bob Nielson,
Andrew Cartmell*

Date: June 24, 2025
To: Fire Mutual Guarantee Fund Members
From: Financial Review Committee/
Subject: FMGF – 2025 First Quarter Results

Summary:

A tough quarter financially for FMGF members due to two winter storm events, as well as a frequency of large property losses. Net Loss for FMGF members at March 31st was -\$21.3 million, compared to a \$27.8 million Net Profit at Q1 2024. The Return on Equity was -5.45%. The Minimum Capital Ratio was 427%, down from 443% at year end.

Insurance results for first quarter 2025 were a 116.8% Net Combined Ratio (Partially Discounted) or a Net Combined Insurance Service Ratio (IFRS 17) of 114.8%.

Investment yield for the quarter was +4.92% down from +7.6% at fourth quarter.

Insurance Revenue continued its strong growth at +12.2%, exceeding the industry's growth of +5.9%.

20 companies reported Net Losses for the quarter, with 15 companies exceeding a negative ROE of 10%.

As noted in the next section, the industry, through IBC has proposed a new set of financial metrics. Some IFRS 17 metrics are staying the same, some are re-named, some are dropped. As this is a new development (June 9th), the format of this memo is similar to last year and after review of the new metrics, changes will be made to the Q2 2025 Results memo.

IFRS 17 Key Metrics

Industry data is from the MSA Quarterly Outlook Report Q1 2025. The tables below include total industry (excluding government insurers) as well as multi-line carriers, which may be a better comparison for FMGF members. The multi-line carriers made up 67% of the total industry insurance revenue, the balance is from commercial carriers, Lloyd's and other.

MSA notes that:

"Heads up – the data looks different this quarter. Beginning in Q1 2025, the Insurance Bureau of Canada (IBC), in collaboration with its member-led KPI Working Group, requested that MSA align its Key

Performance Indicators (KPIs) with those approved by IBC's Finance Standing Committee. This change marks a significant convergence in how the industry would like to be measured under IFRS 17. "

"One thing to note is that the "Combined Insurance Service Ratio" has been renamed to the "Operating Combined Ratio" but the calculation remains the same. Another consideration when looking at the results, is that this data set excludes Quebec licensed (AMF) filers such as Desjardins, who report on a semi-annual basis."

With the MSA change this quarter, some values in the tables below are blank (notably IFRS 4 ratios) as MSA is no longer reporting them. IBC just released its discussion paper on IFRS 17 metrics on June 9th, so the plan will be to re-vamp this section of the memo for Q2 results.

Definitions:			
NISR – Net Insurance Service Ratio – measures the underwriting profitability of the insurer’s insurance service operations (the proportion of insurance revenue used up for claims and acquisition expenses). Typical range 76% to 95%.			
ISER – Insurance Service Expense Ratio – measure the efficiency of an insurer’s operations (proportion of insurance revenue used up in overhead costs). Typical range 1% to 7%.			
OCR – Operating Combined Ratio (formerly NCISR – Net Combined Insurance Service Ratio) – measures the profitability of an insurer’s insurance operations. NCISR = NISR + ISER. Typical range 81% to 100%			
RIR – Reinsurance Impact Ratio – measures impact of reinsurance treaties on profitability (net cost of reinsurance as a proportion of insurance revenue. Usually negative.) Typical range -15% to 0%.			
RSR – Reinsurance Service Ratio – measures the benefit of reinsurance (proportion of premiums ceded used to pay reinsured claims). Usually negative.) Typical Range -86% to -16%.			

	FMGF Members	Total Industry(ex Govt)	Multi-Line Carriers
Insurance Revenue	\$362m	\$24,297m	\$16,126m
Change in Ins Revenue	+12.2%	+5.9%	+8.9%
NISR	107.7%	88.8%	93.7%
ISER	7.1%	5.1%	6.5%
OCR (CISR)	114.8%	93.9%	100.2%
RIR	-2.7%	6.0%	2.1%
RSR	-82.0%		

FMGF members as a whole grew more than the industry and other multi-line carriers. Insurance results as measured by NISR and OCR (CISR) were substantially worse for FMGF members than the industry due to the impact of the Ontario winter storms. The impact of the winter storms can be seen in the Reinsurance Service Ratio (RSR) as 82% of premiums ceded to reinsurance were used to pay reinsured claims (The RSR for 2024 was -36%). The overall industry fared much better; which much better results coming from other sectors – commercial carriers and Lloyd’s.

IFRS 4 Estimated Metrics

	FMGF Members	Total Industry(ex Govt)	Multi-Line Carriers
Net Expense Ratio	34.2%		

Net Claim Ratio(PD)*	82.6%		
Net Combined Ratio (PD)*	116.8%		

*Partially Discounted

Other Key Indicators

	FMGF Members	Total Industry(ex Govt)	Multi-Line Carriers
ROE	-5.5%	+10.4%	+2.6%
Investment Yield	+4.9%	+ 4.6%	+4.3%
MCT	427.2%	263.8%	237.8%
Net Risk Ratio (NRR)	74.3%	---	---

Net Income

As noted above, Net Loss for Q1 2025 was - \$21.3 million. The components are:

- Insurance Service Result -\$28.0 million
- Investment Return \$29.1
- Net Finance Expenses -\$5.4
- Other Revenue and expenses -\$25.5
- Other \$0.6
- Income Taxes \$7.9 million

The Return on Equity for the quarter was -5.5%.

Insurance Results

The components making up the Insurance Service Result are:

- Insurance Revenue \$362.0 million
- Insurance Service Expense \$380.2
- Net Expense from Reinsurance -\$9.8
- Insurance Service Result -\$28.0

The following table outlines the estimated Claims Ratio by major class of business. Numbers, except Ratios, are in thousands of dollars. Some expenses, e.g. Fulfilment Cash Flows are included with Claims. The P&C return does not show Claims separately.

	Property	Automobile	Other	Total
Insurance Revenue	197,800	139,869	24,342	362,010
Incurred Claims	179,722	105,523	11,183	296,428
Reinsurance Premiums	38,292	12,641	3,319	54,252
Recoverable Claims	27,813	12,642	4,011	44,466
Net Premiums Received	159,508	127,228	21,023	307,758
Net Claims Incurred	151,909	92,881	7,172	251,962
Est. Claims Ratio	95%	73%	34%	82%

Other:

As noted last year, we have added a tab “IFRS 17 Ratios” to the Summary Financial Results excel file that shows individual member IFRS 17 metrics, so that you can compare your company results to both the FMGF aggregate results and to the industry.

Please also the data shown in the Summary File, etc should not be impacted by mergers for Q1 2025 (as last year’s data was impacted by mergers).

Three companies have chosen to not defer acquisition expenses – this will impact comparisons of net expense ratios and claims ratio. Companies that have chosen not to defer acquisition expenses will have a lower net expense ratio and a higher net claims ratio (acquisition expense are included with claims under IFRS 17).

We have also included a new file of key metric data for each member that over time will build to 5 years of data, with a comparison to the current year’s farm mutual aggregate.

If you have any questions or note any errors, please do not hesitate to contact the FRC.

2025 Q1 Factor: 4

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
1	Algoma Mutual Ins. Co.	65.06%	117.57%	182.63%	183.44%	46.65%
2	Amherst Island Mutual Fire Ins.Co.	47.64%	63.21%	110.85%	111.32%	24.57%
3	Ayr Farmers Mutual Ins. Co.	38.31%	92.70%	131.01%	132.11%	33.94%
4	Bay of Quinte Mutual Ins. Co.	39.28%	55.85%	95.13%	95.81%	33.54%
5	BCM Insurance Company	34.10%	48.76%	82.85%	82.69%	31.40%
7	Brant Mutual Inc. Co.	44.08%	73.30%	117.39%	118.50%	29.89%
9	Cayuga Mutual Insurance Company	34.10%	26.20%	60.30%	60.34%	27.53%
12	Dufferin Mutual Ins. Co.	64.09%	89.58%	153.66%	154.52%	45.30%
18	Erie Mutual Ins. Co.	19.92%	135.30%	155.22%	157.01%	12.49%
19	The Commonwealth Mutual Insurance Group	27.04%	85.86%	112.91%	116.99%	24.69%
21	Germania Mutual Ins. Co.	38.57%	106.06%	144.63%	145.53%	32.53%
23	Grenville Mutual Ins. Co.	44.46%	42.18%	86.63%	87.47%	33.81%
25	Halwell Mutual Ins. Co.	37.68%	92.20%	129.88%	130.51%	33.29%
26	HTM Insurance Company	34.16%	100.85%	135.01%	135.10%	28.18%
28	Salus Mutual Ins. Co.	11.55%	80.22%	91.78%	93.20%	9.96%
29	Howick Mutual Ins. Co.	41.16%	169.53%	210.71%	212.34%	32.40%
30	Kent and Essex Mutual Ins. Co.	40.76%	44.40%	85.16%	86.15%	35.25%
31	Lambton Mutual Ins. Co.	35.44%	56.37%	91.81%	93.01%	29.07%
33	L & A Mutual Insurance Company	42.79%	71.50%	114.29%	114.26%	31.93%
37	MutualONE Insurance Company	30.39%	85.64%	116.03%	117.13%	25.57%
38	NOVA Mutual Ins. Co.	56.29%	94.37%	150.67%	152.06%	45.82%
39	North Blenheim Mutual Ins. Co.	42.19%	64.36%	106.54%	107.84%	33.46%
40	Maple Mutual Ins. Co.	23.11%	42.38%	65.49%	66.01%	26.73%
43	Peel Mutual Ins. Co.	42.43%	79.65%	122.08%	123.85%	36.54%
44	Edge Mutual Insurance Company	37.09%	100.72%	137.82%	137.87%	30.70%
46	South Easthope Mutual Ins. Co.	5.46%	95.76%	101.22%	102.33%	4.79%
48	Caradoc Townsend Mutual Insurance Co.	41.23%	64.01%	105.24%	109.83%	33.12%
49	Usborne and Hibbert Mutual Ins. Co.	36.01%	111.66%	147.67%	148.86%	28.32%
51	Westminster Mutual Ins. Co.	43.84%	44.10%	87.95%	89.25%	37.34%
52	West Wawanosh Mutual Ins. Co.	43.14%	75.45%	118.60%	119.44%	35.27%
53	Yarmouth Mutual Ins. Co.	33.63%	62.88%	96.51%	96.51%	26.20%
55	Axiom Mutual Insurance Co.	5.02%	82.82%	87.84%	88.83%	4.28%
56	Tradition Mutual Ins. Co.	33.15%	110.11%	143.26%	144.06%	27.26%
57	Trillium Mutual Ins. Co.	45.48%	87.53%	133.01%	134.06%	37.56%
All Company		34.17%	82.59%	116.76%	118.50%	29.21%

2025 Q1 Factor: 4

Company Number	Company Name	Gross Claims Ratio (Partially Discounted)	Gross Combined Ratio (Partially Discounted)	Gross Combined Ratio (Fully Discounted)	Gross Insurance Service Ratio (GISR)
1	Algoma Mutual Ins. Co.	141.20%	187.85%	189.20%	180.13%
2	Amherst Island Mutual Fire Ins.Co.	32.12%	56.69%	57.18%	49.15%
3	Ayr Farmers Mutual Ins. Co.	82.40%	116.34%	117.43%	98.65%
4	Bay of Quinte Mutual Ins. Co.	48.32%	81.86%	82.64%	76.76%
5	BCM Insurance Company	44.90%	76.29%	76.14%	71.68%
7	Brant Mutual Inc. Co.	105.85%	135.74%	130.64%	123.75%
9	Cayuga Mutual Insurance Company	-4.52%	23.01%	23.04%	15.01%
12	Dufferin Mutual Ins. Co.	57.42%	102.71%	104.30%	99.26%
18	Erie Mutual Ins. Co.	86.39%	98.88%	101.42%	86.39%
19	The Commonwell Mutual Insurance Group	106.34%	131.03%	135.14%	124.73%
21	Germania Mutual Ins. Co.	93.62%	126.15%	127.17%	121.76%
23	Grenville Mutual Ins. Co.	33.24%	67.05%	68.03%	58.82%
25	Halwell Mutual Ins. Co.	80.34%	113.63%	114.48%	107.04%
26	HTM Insurance Company	89.41%	117.60%	117.66%	111.57%
28	Salus Mutual Ins. Co.	61.92%	71.89%	73.52%	63.57%
29	Howick Mutual Ins. Co.	231.40%	263.81%	265.52%	255.97%
30	Kent and Essex Mutual Ins. Co.	38.83%	74.08%	75.15%	65.04%
31	Lambton Mutual Ins. Co.	48.92%	77.98%	79.26%	73.52%
33	L & A Mutual Insurance Company	51.74%	83.67%	84.15%	77.55%
37	MutualONE Insurance Company	75.37%	100.94%	102.18%	94.81%
38	NOVA Mutual Ins. Co.	84.49%	130.30%	131.74%	117.11%
39	North Blenheim Mutual Ins. Co.	51.01%	84.47%	85.82%	73.82%
40	Maple Mutual Ins. Co.	49.99%	76.72%	77.65%	76.05%
43	Peel Mutual Ins. Co.	70.63%	107.17%	108.93%	101.09%
44	Edge Mutual Insurance Company	94.46%	125.16%	125.21%	122.84%
46	South Easthope Mutual Ins. Co.	89.87%	94.66%	95.78%	89.87%
48	Caradoc Townsend Mutual Insurance Co.	66.92%	100.04%	104.43%	92.28%
49	Usborne and Hibbert Mutual Ins. Co.	187.69%	216.00%	218.13%	209.61%
51	Westminster Mutual Ins. Co.	37.09%	74.43%	76.04%	68.03%
52	West Wawanosh Mutual Ins. Co.	63.30%	98.58%	99.43%	93.21%
53	Yarmouth Mutual Ins. Co.	57.16%	83.37%	83.37%	79.38%
55	Axiom Mutual Insurance Co.	76.94%	81.22%	82.99%	76.94%
56	Tradition Mutual Ins. Co.	91.37%	118.63%	119.59%	105.28%
57	Trillium Mutual Ins. Co.	73.86%	111.42%	112.47%	102.59%
All Company		82.88%	112.09%	113.84%	105.03%

2025 Q1 Factor: 4

Company Number	Company Name	Reinsurance Impact Ratio (RIR)	Net Insurance Service Ratio (NISR)	Reinsurance Service Ratio (RSR)	Insurance Service Expense Ratio (ISER) *
1	Algoma Mutual Ins. Co.	28.60%	151.53%	-201.09%	7.72%
2	Amherst Island Mutual Fire Ins.Co.	-48.91%	98.05%	0.50%	7.54%
3	Ayr Farmers Mutual Ins. Co.	-11.14%	109.79%	-2.25%	17.69%
4	Bay of Quinte Mutual Ins. Co.	-13.98%	90.74%	-4.28%	5.10%
5	BCM Insurance Company	-7.92%	79.60%	0.00%	4.61%
7	Brant Mutual Inc. Co.	23.95%	99.79%	-174.42%	12.00%
9	Cayuga Mutual Insurance Company	-44.94%	59.95%	133.10%	8.00%
12	Dufferin Mutual Ins. Co.	-35.21%	134.47%	20.09%	3.45%
18	Erie Mutual Ins. Co.	-35.76%	122.15%	-4.05%	12.49%
19	The Commonwell Mutual Insurance Group	19.25%	105.49%	-320.77%	6.30%
21	Germania Mutual Ins. Co.	-11.49%	133.25%	-26.73%	4.39%
23	Grenville Mutual Ins. Co.	-22.79%	81.61%	-4.83%	8.23%
25	Halwell Mutual Ins. Co.	-12.77%	119.80%	9.56%	6.60%
26	HTM Insurance Company	-11.28%	122.85%	-35.56%	6.02%
28	Salus Mutual Ins. Co.	-21.01%	84.58%	53.05%	8.32%
29	Howick Mutual Ins. Co.	76.67%	179.30%	-459.76%	7.84%
30	Kent and Essex Mutual Ins. Co.	-13.08%	78.13%	-3.14%	9.04%
31	Lambton Mutual Ins. Co.	-15.30%	88.82%	-14.88%	4.46%
33	L & A Mutual Insurance Company	-26.99%	104.54%	6.32%	6.12%
37	MutualONE Insurance Company	-12.55%	107.35%	-20.98%	6.14%
38	NOVA Mutual Ins. Co.	-10.94%	128.04%	-41.23%	13.19%
39	North Blenheim Mutual Ins. Co.	-20.72%	94.54%	0.20%	10.65%
40	Maple Mutual Ins. Co.	-14.70%	90.75%	-5.85%	0.67%
43	Peel Mutual Ins. Co.	-11.84%	112.93%	-14.62%	6.09%
44	Edge Mutual Insurance Company	-6.14%	128.98%	-64.41%	2.32%
46	South Easthope Mutual Ins. Co.	-6.41%	96.28%	-47.34%	4.79%
48	Caradoc Townsend Mutual Insurance Co.	-4.17%	96.45%	-78.80%	7.76%
49	Osborne and Hibbert Mutual Ins. Co.	78.52%	131.09%	-467.81%	6.40%
51	Westminster Mutual Ins. Co.	-15.30%	83.33%	3.19%	6.40%
52	West Wawanosh Mutual Ins. Co.	-16.63%	109.83%	-8.81%	5.38%
53	Yarmouth Mutual Ins. Co.	-13.92%	93.30%	-36.95%	3.98%
55	Axiom Mutual Insurance Co.	-8.41%	85.35%	-43.00%	4.28%
56	Tradition Mutual Ins. Co	-16.96%	122.24%	-4.61%	13.35%
57	Trillium Mutual Ins. Co.	-15.84%	118.43%	-9.05%	8.83%
All Company		-2.70%	107.74%	-81.96%	7.06%

2025 Q1 Factor: 4

Company Number	Company Name	Combined Insurance Service Ratio (CISR) *	Investment Yield *	Return on Equity
1	Algoma Mutual Ins. Co.	159.25%	4.77	-65.46
2	Amherst Island Mutual Fire Ins.Co.	105.60%	3.20	1.92
3	Ayr Farmers Mutual Ins. Co.	127.48%	3.50	-9.93
4	Bay of Quinte Mutual Ins. Co.	95.84%	5.84	9.51
5	BCM Insurance Company	84.21%	2.00	6.52
7	Brant Mutual Inc. Co.	111.79%	2.21	-14.81
9	Cayuga Mutual Insurance Company	67.96%	1.16	16.02
12	Dufferin Mutual Ins. Co.	137.92%	4.94	-28.40
18	Erie Mutual Ins. Co.	134.64%	7.19	-11.27
19	The Commonwell Mutual Insurance Group	111.78%	3.97	-9.53
21	Germania Mutual Ins. Co.	137.63%	6.93	-32.97
23	Grenville Mutual Ins. Co.	89.84%	5.55	16.63
25	Halwell Mutual Ins. Co.	126.40%	4.65	-10.70
26	HTM Insurance Company	128.87%	6.32	-13.84
28	Salus Mutual Ins. Co.	92.90%	5.36	8.43
29	Howick Mutual Ins. Co.	187.15%	5.08	-78.46
30	Kent and Essex Mutual Ins. Co.	87.17%	5.28	16.47
31	Lambton Mutual Ins. Co.	93.28%	7.44	11.16
33	L & A Mutual Insurance Company	110.66%	4.12	-11.06
37	MutualONE Insurance Company	113.49%	6.24	-1.69
38	NOVA Mutual Ins. Co.	141.24%	7.72	-23.40
39	North Blenheim Mutual Ins. Co.	105.19%	3.50	0.08
40	Maple Mutual Ins. Co.	91.42%	4.48	7.57
43	Peel Mutual Ins. Co.	119.02%	6.84	-17.82
44	Edge Mutual Insurance Company	131.30%	4.38	-25.62
46	South Easthope Mutual Ins. Co.	101.07%	6.67	8.70
48	Caradoc Townsend Mutual Insurance Co.	104.21%	5.02	-2.33
49	Usborne and Hibbert Mutual Ins. Co.	137.48%	3.68	-12.99
51	Westminster Mutual Ins. Co.	89.73%	5.16	7.73
52	West Wawanosh Mutual Ins. Co.	115.21%	5.19	-3.92
53	Yarmouth Mutual Ins. Co.	97.28%	4.56	11.96
55	Axiom Mutual Insurance Co.	89.63%	5.92	11.66
56	Tradition Mutual Ins. Co	135.59%	3.63	-15.11
57	Trillium Mutual Ins. Co.	127.26%	5.00	-18.12
All Company		114.79%	4.92	-5.45