

**2016 GISA Catalogue
of Statistical Information**
Revised August 2016



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Introduction

Effective April 1, 2006, the General Insurance Statistical Agency (GISA) was appointed as the statistical agent by the participating insurance regulatory authorities to provide governance, accountability and oversight of the mandated statistical information in all Canadian jurisdictions except Québec, British Columbia, Manitoba and Saskatchewan. GISA has a service agreement with the Statistical Service Provider, Insurance Bureau of Canada (IBC) such that IBC provides data collection, quality assurance, compilation and statistical reporting services to the statistical agent.

Many of GISA's statistical functions revolve around collecting, verifying, and analyzing data and then publishing statistical information as exhibits. GISA is the primary source for statistical information for Automobile Insurance and Ontario Commercial Liability.

GENERAL INFORMATION

This catalogue outlines GISA's product information. The Catalogue Information Guide contains frequently asked questions and answers. A Glossary of Terms for statistical plan data is also provided to help those users who may not be familiar with insurance industry terminology.

The statistical plan exhibits and the new financial information reports provide valuable details for actuarial, underwriting, financial, marketing and claims functions. The statistical plan exhibits contain valuable technical information that is primarily intended for insurance professionals. It may be difficult for readers without appropriate actuarial knowledge to correctly interpret the exhibits and draw specific conclusions.

GISA is pleased to provide all industry exhibits and reports. For individual by- company/group reports, statistical plan and financial information documentation, tools and training, please see IBC's online catalogue at <https://infosource.ibc.ca>

STATISTICAL PLAN STATISTICS

Statistical exhibits are prepared for two statistical plans: Automobile Statistical Plan (ASP), and Commercial Liability Statistical Plan – Ontario (CLSP). The exhibits present historical insurance statistics on an accident-year basis. Claims incurred in each particular period are matched against premiums, and sometimes exposures, earned during the period on all policies in effect during the same period.

In general, the exhibits contain historical information shown by fiscal accident year. This information is intended to provide some measure of exposure, premium, incurred claim counts and incurred claim amounts, together with various meaningful ratios of these fundamental statistics.

INTRODUCTION

Each statistical plan includes a high-level summary exhibit showing the recent history of actual experience by accident year. These are:

- Automobile Actual Loss Ratio (**AUTO1010 series**)
- Commercial Liability Analysis by Coverage/Policy Form - Ontario (**LIAB1001**)

FINANCIAL INFORMATION

The Private Passenger Automobile Insurance Financial Information Report presents private passenger automobile insurance by jurisdiction based on the financial year data submitted by insurers.

GISA has collected and published Automobile Insurance Industry Financial Information beginning in 2012. The reliability of the information is expected to improve over time, as GISA fine-tunes the processes and requirements for the collection and reporting of the financial information in subsequent years. Users are advised to use this information with caution due to various allocation methods applied by insurers. Please refer to the list of 'General Disclaimers' and 'Notes to Users' in the complete report.

FACTORS FOR STATISTICAL PLAN EXHIBITS

All industry automobile statistical plan exhibits are factored, except Loss Development, Distribution of Large Incurred Losses, Size of Loss Distribution and Alberta Grid Level. The Automobile Exhibit Introduction (**AUTO1003 series**) provides details on the factors that have been applied. The Commercial Liability and Ontario Statutory Accident Benefits Exhibits are unfactored.

No GISA exhibits apply trend factors to project forward the experience of prior accident years to the level of experience expected for future rating periods. Similarly, no factors are applied to account for agency, underwriting and general overhead expenses, which must be paid out of the premiums.

OUTPUT MEDIA

ASP and CLSP Industry Exhibits and Financial Information Reports

Registered industry users and representatives from participating reporting companies can access all of the ASP and the CLSP published industry exhibits (in PDF format) and related data files (in ASCII/CSV format) through the online GISA e-Library via the GISA portal. (Printed copies of the ASP and CLSP industry exhibits are no longer provided.) Similarly, registered industry users and representatives from participating reporting companies can access the Financial Information Report through the online GISA e-Library via the GISA portal.

Non-industry users receive information in electronic format via email or CD-ROM for ASP and CLSP, and email for the Financial Information Report. (Printed copies of the ASP and CLSP Industry Exhibits are no longer provided.)

INTRODUCTION

PLEASE NOTE: ASP and CLSP product numbers have transitioned to the new Exhibit Production System (EPS). To avoid confusion, since 2016, the old product numbers are no longer included in the Catalogue.

CD-ROMs contain MS-DOS files in a fixed-length ASCII format. These files contain summarized records of data elements and corresponding values, which vary by product, in a defined fixed-position layout. You can import the files into software analysis tools (e.g., APL, SAS, LOTUS and EXCEL databases) for your own analysis.

If you would like to receive a statistical exhibit via e-mail, you may wish to consult with your own system administrator prior to placing your order. You must be able to receive e-mail attachments in text and Word format and you will also want to ensure there is no restriction on the size of attachments you can open. The electronic file will be sent to you in a compressed format as is done with information provided on CD-ROM. The “position record layout” will be e-mailed to you along with the electronic file. If you require any further information, please contact GISA at gisa@fscs.gov.on.ca.

ORDERING INFORMATION

To place an order, complete the Order Form on the GISA website at:

<https://www.gisa.ca/Home/ExhibitsOrder>

All orders are subject to GST, or HST where applicable (New Brunswick, Newfoundland and Labrador, Nova Scotia and Ontario). The invoice, when applicable, for the exhibit will be sent to you by mail.

Companies do not have to fill out the product order form to receive the ASP and CLSP industry exhibits, as well as the Financial Information Reports but will require a user ID to access the e-Library. The GISA User ID Request Form as well as further information on the GISA e-Library and publication of the ASP and CLSP industry exhibits and the Financial Information Report are available at www.gisa.ca.

The prices listed in this catalogue for ASP and CLSP exhibits and the Financial Information Reports apply only for electronic files on CD-ROM or via e-mail. Access to the e-Library and the reports contained on the e-Library are free.

Should you have any questions concerning this catalogue, please contact GISA at gisa@fscs.gov.on.ca.

DISCLAIMER

GISA reserves all rights to the respective published materials. Materials are for internal use only and are not for resale. Any reference to the materials must acknowledge the source as GISA.

Catalogue Information Guide

AUTOMOBILE STATISTICAL PLAN EXHIBITS

PLEASE NOTE: ASP product numbers have transitioned to the new Exhibit Production System (EPS). To avoid confusion, since 2016, the old product numbers are no longer included in the Catalogue.

Q *Need information on Automobile Exhibits?*

A The Automobile Exhibit Introduction (**AUTO1003 series**) gives a brief explanation and outline of the contents of our automobile exhibits.

Q *Need an overview of premiums and claims by province?*

A The Actual Loss Ratio Exhibit (**AUTO1010 series**) provides an overview of results such as total premiums, total number of claims, average premium, and frequency of claims by coverage type and by province for various classes of vehicles – e.g., private passenger, commercial and motorcycles.

Q *Need information on multiple claim events such as hailstorms and floods?*

A The Automobile Catastrophe Report (**AUTO6001 series**) provides the total number of automobile insurance claims and amounts paid by insurance companies for various natural disasters.

Q *Need information by rate class and driving record?*

A The Classification Exhibit (**AUTO1501-02 series**) provides automobile insurance results by rate class and driving record.

Q *Need premium and claims results by major Canadian urban centre?*

A The Territorial Exhibit (**AUTO3001-02 series**) provides an overview of results such as total premiums, total number of claims, average premium, and frequency of claims by coverage type and by statistical territory. The definitions of the statistical territories are available from the GISA Automobile Statistical Plan Manual.

Q *Need information by age and gender of drivers?*

A The Driver/Vehicle Classification Exhibits (**AUTO2501-07 series**) give automobile insurance results by age and gender of driver as well as other variables such as driver training and years licensed.

INTRODUCTION

ONTARIO COMMERCIAL LIABILITY STATISTICAL PLAN EXHIBITS

PLEASE NOTE: CLSP product numbers have transitioned to the new Exhibit Production System (EPS). To avoid confusion, since 2016, the old product numbers are no longer included in the Catalogue.

Q Need information on Commercial Liability Exhibits?

A The Commercial Liability Exhibit Introduction (**LIAB0301**) gives a brief explanation and outline of the contents of our commercial liability exhibits.

Q Need an overview of premiums and claims by province?

A The Analysis by Coverage/Policy Form Exhibit (**LIAB1001**) provides an overview of results e.g., total premiums, total number of claims and average size of claims – by province for various coverage types – e.g., Pollution, Directors & Officers and Product Liability.

Q Need information on major types of industries?

A The Analysis by Major Class (**LIAB1501**) provides results by major industry types such as manufacturing, mining and utilities.

Q Need information on specific types of industries?

A The Analysis by Industry Code (**LIAB2501**) provides results by industry code, such as travel agencies, appliance dealers and doctors' offices.

Q Need information by type of expense?

A The Analysis by Type of Expense (**LIAB4001**) provides results by type of expense such as legal and claims adjustment expenses.

Q Need information on large claims?

A The Distribution of Large Incurred Losses (**LIAB2001-2101**) provides information on the number of commercial liability claims over various amounts and amounts incurred on these claims.

FINANCIAL INFORMATION REPORT

Q Need financial information for private passenger automobile insurance business by jurisdiction?

A The Financial Information Report provides the financial information, such as net income and return on equity for private passenger automobile insurance business for each province/territory where data is required to be reported to GISA.

Statistical Information

Automobile Exhibits

Ontario Commercial Liability Exhibits

Financial Information Reports

Automobile Exhibits

REPORTING OF AUTOMOBILE STATISTICS

The reporting of automobile statistics to GISA is compulsory for all insurers in all provinces and territories, with the exception of British Columbia, Manitoba, Québec and Saskatchewan, where government insurers operate.

In Québec, Groupement des assureurs automobiles (GAA) is the appointed statistical agent, and produces a series of exhibits for that province.

This is the only line where the underlying policy forms are statutory, making coverage uniform to all insurers, except for the existence of some minor, non-standard endorsement forms. Exhibits for this line are generally referred to as the “Green Book.”

THE EXHIBITS

The exhibits present generally the last five years of experience for all companies and company groups, by accident year running from January 1 to December 31, using car years as the measure of exposure (where relevant and available). Exposure and premium statistics are presented on both a written and earned basis. Incurred claims experience is properly matched to earned exposure and premium.

Registered industry users and representatives from participating reporting companies can access all of the ASP published industry exhibits (in PDF format) and related data files (in ASCII/CSV format) through the GISA Exhibit online e-Library via the GISA portal. (Printed copies of the ASP industry exhibits are no longer provided.) CD-ROM or e-mail files present information by accident half-year.

Data files which contain supporting data for all published statistical exhibits are available to assist users of statistical exhibits with more detailed analysis. The files are prepared in a common layout using the industry standard “CSV” (Comma Separated Values) format which provides full compatibility with standard industry applications (e.g. EXCEL).

Although data files associated with different exhibits may not contain the same data elements, the common CSV format is maintained. Each data element is separated by a comma (“,”) and data elements not populated for a particular exhibit are replaced by a NULL value (i.e. consecutive commas).

PLEASE NOTE: ASP product numbers have transitioned to the new Exhibit Production System (EPS). To avoid confusion, since 2016, the old product numbers are no longer included in the Catalogue.

FACTORS

Most automobile exhibits are factored, except Loss Development, Distribution of Large Incurred Losses, Size of Loss Distribution and Alberta Grid Level.

For the unfactored basis, the experience exhibited is derived from the aggregation of statistics reported to GISA without any adjustments. For the factored basis, various factors are applied to the data to account for such items as the expected development of claim counts, and claims amounts. The factors are also used to impute amounts for unallocated loss adjustment expenses and amounts for government health plan levies, which exist in lieu of case-by-case subrogation in some provinces.

The Automobile Exhibit Introduction (**AUTO1003 series**) provides details on the factors that have been applied.

PRODUCT

AUTOMOBILE EXHIBIT INTRODUCTION (AUTO1003 SERIES)

DESCRIPTION

The introduction, packaged as a separate product, provides a brief explanation and outline of the contents of the automobile exhibits as well as the various factors applied to the data. This module should be used in conjunction with all the automobile exhibits. Included are:

- A description of the contents and format of the CD-ROM or e-mail files;
- An explanation of policy year, accident year and calendar year statistics;
- notes on the use of the data;
- A summary of data missing from the exhibits;
- A description of data exhibited and of the exhibit column headings;
- A description of loss development factors and unallocated loss adjustment expense factors applied; and
- A list of the classifications and coverages shown including their related coding in the statistical plan.

BENEFITS

This product is essential for all users of statistical exhibits in order to fully understand the contents of the exhibits.

AVAILABILITY

July

PRODUCT NUMBER

To place an order, complete the Order Form on the GISA website at www.gisa.ca. ASP reporting companies can access the industry exhibits via the e-Library on the GISA Portal.

AUTO1003-AB	Alberta – E-mail \$70
AUTO1003-ATL	Atlantic – E-mail \$70
AUTO1003-ON	Ontario – E-mail \$70
AUTO1003-TER	Yukon, NWT and Nunavut – E-mail \$70

Note: Introduction is already included in the **AUTO1010 series** for Private Passenger/Commercial/Motorcycle products

PRODUCT

ACTUAL LOSS RATIO (AUTO1005-1101 SERIES)

DESCRIPTION

These exhibits provide an analysis of the earned loss ratios (as a percentage of earned premium), claim frequencies, average costs per claim and claim costs per earned vehicle by province for all classes of vehicles.

BENEFITS

This information can:

- assist actuaries in the development of provincial and rate class differentials; and
- assist underwriters, marketers, claims and financial personnel looking at their market share and comparing the experience of their own company against that of the industry.

AVAILABILITY

May-June – Private Passenger Only (all regions)

July – Private Passenger, Commercial Vehicles, Motorcycles and ATVs (all regions)

July – All Other Vehicles (all regions)

PRODUCT NUMBER

To place an order, complete the Order Form on the GISA website at www.gisa.ca. ASP reporting companies can access the industry exhibits via the e-Library on the GISA Portal.

***Note:** When ordering please consider that AUTO1003 and AUTO1005 are components in the **AUTO1010 series** for Private Passenger/Commercial/Motorcycle products.

AUTO1005-AB	Alberta (Private Passenger Only) CD-ROM or E-mail \$70
AUTO1010-AB	Alberta including Introduction (Private Passenger, Commercial Vehicles, Motorcycles and ATVs including Earned Vehicles Distribution) CD-ROM or E-mail \$70
AUTO1101-AB	Alberta (All Other Vehicles) CD-ROM or E-mail \$70
AUTO1005-ATL	Atlantic (Private Passenger Only) CD-ROM or E-mail \$70
AUTO1010-ATL	Atlantic including Introduction (Private Passenger, Commercial Vehicles, Motorcycles and ATVs including Earned Vehicles Distribution) CD-ROM or E-mail \$70

AUTOMOBILE EXHIBITS

AUTO1101-ATL	Atlantic (All Other Vehicles) CD-ROM or E-mail \$70
AUTO1005-ON	Ontario (Private Passenger Only) CD-ROM or E-mail \$70
AUTO1010-ON	Ontario including Introduction (Private Passenger, Commercial Vehicles, Motorcycles and ATVs including Earned Vehicles Distribution) CD-ROM or E-mail \$70
AUTO1101-ON	Ontario (All Other Vehicles) CD-ROM or E-mail \$70
AUTO1010-TER	Yukon, NWT and Nunavut including Introduction (Private Passenger, Commercial Vehicles, Motorcycles and ATVs including Earned Vehicles Distribution) CD-ROM or E-mail \$70
AUTO1101-TER	Yukon, NWT and Nunavut (All Other Vehicles) CD-ROM or E-mail \$70
AUTO1010-CW	All Regions Combined (All Vehicles) CD-ROM or E-mail \$70

***Note:** When ordering please consider that AUTO1003 and AUTO1005 are components in the **AUTO1010 series** for Private Passenger/Commercial/Motorcycle products.

PRODUCT

GRID LEVEL EXHIBIT FOR ALBERTA (AUTO1201-AB)

DESCRIPTION

This exhibit provides an analysis of the earned loss ratios (as a percentage of earned premium), claim frequencies, average costs per claim and claim costs per earned vehicle by GRID LEVEL for the Province of Alberta. The Grid Level information is available for Private Passenger Automobile for Third Party Liability and Accident Benefits coverages.

This exhibit is on an UNFACTORED BASIS, i.e. No Loss Development, Unallocated Loss Adjustment or Health Levy factors have been applied.

AVAILABILITY

August - September

PRODUCT NUMBER

To place an order, complete the Order Form on the GISA website at www.gisa.ca. ASP reporting companies can access the industry exhibits via the e-Library on the GISA Portal.

AUTO1201-AB All Industry – Alberta (Private Passenger Only)
CD-ROM or E-mail \$70

PRODUCT

AUTOMOBILE CATASTROPHE REPORT (AUTO6001 SERIES)

DESCRIPTION

This exhibit analyzes the effect of individual natural disaster catastrophic occurrences. Events selected are multiple-claim occurrences causing severe increases in the loss experience of all lines of business. Regional disparities are taken into account in the selection process.

BENEFITS

This information can assist actuaries to:

- adjust the experience in other exhibits to eliminate, in whole or in part, the effect of such past occurrences;
- estimate appropriate loadings in rates for potential future catastrophic occurrences; and
- evaluate potential catastrophic exposure.

AVAILABILITY

August - September

PRODUCT NUMBER

To place an order, complete the Order Form on the GISA website at www.gisa.ca. ASP reporting

AUTOMOBILE EXHIBITS

companies can access the industry exhibits via the e-Library on the GISA Portal.

Exhibits will ONLY be produced for regions affected.

AUTO6001-AB	All Industry – Alberta CD-ROM or E-mail \$70
AUTO6001-ATL	All Industry – Atlantic CD-ROM or E-mail \$70
AUTO6001-ON	All Industry – Ontario CD-ROM or E-mail \$70

PRODUCT

**CLASSIFICATION INCLUDING THIRD PARTY LIABILITY LARGE LOSSES
(AUTO1501-02 SERIES)**

DESCRIPTION

These exhibits provide an analysis of the latest three accident years of earned loss ratios, claim frequencies, average costs per claim and claim costs per earned vehicle for Third Party Liability, Accident Benefits and Collision coverages. Incurred/earned statistics are presented at the classification and driving record level, split by urban and rural territories for Private Passenger and Commercial classes. Also included is the Distribution by Classification and Driving Record of Third Party Liability Losses greater than \$200,000.

BENEFITS

This information can:

- assist actuaries in the development of classification and driving record differentials;
- assist underwriters to determine risk and exposure by classification; and
- assist marketers and claims personnel looking at their market share and comparing the experience of their own company to that of the industry.

AVAILABILITY

August - October

PRODUCT NUMBER

To place an order, complete the Order Form on the GISA website at www.gisa.ca. ASP reporting companies can access the industry exhibits via the e-Library on the GISA Portal.

AUTO1501-AB +AUTO1502-AB	All Industry – Alberta CD-ROM or E-mail \$70
AUTO1501-NB +AUTO1502-NB	All Industry – New Brunswick CD-ROM or E-mail \$70
AUTO1501-NL +AUTO1502-NL	All Industry – Newfoundland & Labrador CD-ROM or E-mail \$70
AUTO1501-PE +AUTO1502-PE	All Industry – Prince Edward Island CD-ROM or E-mail \$70
AUTO1501-NS +AUTO1502-NS	All Industry – Nova Scotia CD-ROM or E-mail \$70
AUTO1501-ON +AUTO1502-ON	All Industry – Ontario CD-ROM or E-mail \$70
AUTO1501-TER +AUTO1502-TER	All Industry – Yukon, NWT and Nunavut CD-ROM or E-mail \$70

PRODUCT

DRIVER/VEHICLE CLASSIFICATION (AUTO2501-07 SERIES)

DESCRIPTION

These exhibits provide an analysis of the latest three accident years of earned loss ratios, claim frequencies, average costs per claim and claim costs per earned vehicle using various driver/vehicle classification variables. Incurred/earned statistics for principal operator experience are presented for Third Party Liability, Collision and, in Ontario, Accident Benefits coverage for private passenger automobiles excluding farmers. The experience is classified as follows:

AUTO2501-02-03 series

Exhibit I	Number of Years Licensed, Gender, Age
Exhibit II	Number of Years Licensed, Driver Training, Gender, Age
Exhibit III	Urban/Rural, Vehicle Use, Gender

AUTO2504-05 series

Exhibit IV	Urban/Rural, Number of Claims in Last Six Years, Number of Years Licensed, Driver Training
Exhibit V	Urban/Rural, Number of Years Claims Free Vehicle Operation, Number of Years Licensed, Driver Training

AUTO2506-07 series

Exhibit VI	Urban/Rural, Type of Use, Number of Other Operators
Exhibit VII	Urban/Rural, Vehicle Use, Number of Other Operators

BENEFITS

This information can assist actuaries to:

- confirm or refute the statistical justification for the use of rating variables such as age and gender; and
- estimate differentials for these two, as well as various other variables, should they be given uniform definition and applied across all other classification strata.

AVAILABILITY

January - February 2017

PRODUCT NUMBER

To place an order, complete the Order Form on the GISA website at www.gisa.ca. ASP reporting companies can access the industry exhibits via the e-Library on the GISA Portal.

**AUTO2501-AB
+ AUTO2502-AB
+ AUTO2503-AB**

**AUTO2504-AB
+ AUTO2505-AB**

**AUTO2506-AB
+ AUTO2507-AB**

All Industry – Alberta
CD-ROM or E-mail \$70 each

**AUTO2501-ATL
+ AUTO2502-ATL
+ AUTO2503-ATL**

**AUTO2504-ATL
+ AUTO2505-ATL**

+ AUTO2507-ATL

All Industry – Atlantic
CD-ROM or E-mail \$70 each

**AUTO2501-NB
+ AUTO2502-NB
+ AUTO2503-NB**

**AUTO2504-NB
+ AUTO2505-NB**

**AUTO2506-NB
+ AUTO2507-NB**

All Industry – New Brunswick
CD-ROM or E-mail \$70 each

**AUTO2501-ON
+ AUTO2502-ON
+ AUTO2503-ON**

**AUTO2504-ON
+ AUTO2505-ON**

**AUTO2506-ON
+ AUTO2507-ON**

All Industry – Ontario
CD-ROM or E-mail \$70 each

PRODUCT

LOSS DEVELOPMENT EXHIBITS (AUTO7001-7503 SERIES)

DESCRIPTION

These exhibits present the historical accident year loss development, reported at the end of successive six-month periods for the last fifteen years. The report shows:

- incurred number of claims, incurred claim amounts, incurred frequency, incurred cost per claim, incurred cost per vehicle, incurred loss ratio, number of claims age-to-age factors and loss amounts age-to-age factors;
- paid claim amounts, paid loss cost per vehicle, paid loss amount age-to-age factors; and
- outstanding loss per vehicle and ratio of outstanding losses to incurred losses.

Figures are shown by province/region, coverage and sub-coverage for private passenger, commercial and motorcycles. A separate section is included showing written/earned premium and exposure over the same period. No factors are applied in this exhibit.

Data file contains both incurred and paid losses as well as a breakdown by actual kind of loss. For the Atlantic region, breakdowns are shown by province. The corresponding premium and exposure file is also included. No factors are applied in this exhibit.

**LOSS DEVELOPMENT – ONTARIO SUPPLEMENTARY
(AUTO7011-7512 SERIES)**

DESCRIPTION

These exhibits present the historical accident year development for Liability, Accident Benefits and Uninsured Automobile coverages, reported at the end of successive six-month periods, under the Ontario Motorist Protection Plan (OMPP – effective June 22, 1990), Bill 164 (effective January 1, 1994) and Bill 59 (effective November 1, 1996). Claim counts and amounts are shown by coverage and kind of loss. No factors are applied in this exhibit.

BENEFITS

This information can assist actuaries to:

- develop estimates of Incurred But Not Reported (IBNR) amounts and payout patterns for actuarial valuations and rate filings;
- develop rates for alternative automobile insurance products; and
- gain an overview of recent trends in experience.

AVAILABILITY

April-May – Year-end report, data as of December 31 of the previous year

November – Mid-year report, data as of June 30 of the same year

PRODUCT NUMBER

To place an order, complete the Order Form on the GISA website at www.gisa.ca. ASP reporting companies can access the industry exhibits via the e-Library on the GISA Portal.

AUTOMOBILE EXHIBITS

ALBERTA

APRIL / MAY	NOVEMBER	
AUTO7001-AB	AUTO7501-AB	All Industry – Private Passenger CD-ROM or E-mail \$70
AUTO7002-AB	AUTO7502-AB	All Industry – Commercial CD-ROM or E-mail \$70
AUTO7003-AB	AUTO7503-AB	All Industry – Motorcycles & ATVs CD-ROM or E-mail \$70

ATLANTIC

MAY	NOVEMBER	
AUTO7001-ATL	AUTO7501-ATL	All Industry – Private passenger CD-ROM or E-mail \$70
AUTO7002-ATL	AUTO7502-ATL	All Industry – Commercial CD-ROM or E-mail \$70
AUTO7003-ATL	AUTO7503-ATL	All Industry – Motorcycles & ATVs CD-ROM or E-mail \$70

ONTARIO

APRIL / MAY	NOVEMBER	
AUTO7001-ON	AUTO7501-ON	All Industry – Private Passenger CD-ROM or E-mail \$70
AUTO7002-ON	AUTO7502-ON	All Industry – Commercial CD-ROM or E-mail \$70
AUTO7003-ON	AUTO7503-ON	All Industry – Motorcycles & ATVs CD-ROM or E-mail \$70
AUTO7011-ON	AUTO7511-ON	All Industry – Private Passenger CD-ROM or E-mail included in AUTO7001-ON and AUTO7501-ON

AUTOMOBILE EXHIBITS

AUTO7012-ON	AUTO7512-ON	All Industry – Commercial
+AUTO7013-ON	+AUTO7513-ON	
		+ All Industry – Motorcycles & ATVs CD-ROM or E-mail included in AUTO7002-ON/AUTO7003-ON/ AUTO7502-ON/AUTO7503-ON

YUKON, NWT AND NUNAVUT

JUNE	NOVEMBER	
AUTO7001-TER	N/A	All Industry – Private Passenger CD-ROM or E-mail \$70
AUTO7002-TER	N/A	All Industry – Commercial CD-ROM or E-mail \$70
AUTO7003-TER	N/A	All Industry – Motorcycles & ATVs CD-ROM or E-mail \$70

ALL REGIONS COMBINED

JUNE	DECEMBER	
AUTO7001-CW	N/A	All Industry – Private Passenger CD-ROM or E-mail \$70
AUTO7002-CW	N/A	All Industry – Commercial CD-ROM or E-mail \$70
AUTO7003-CW	N/A	All Industry – Motorcycles & ATVs CD-ROM or E-mail \$70

PRODUCT
AUTOMOBILE SELECTED LOSS DEVELOPMENT FACTORS REPORT
(AUTO0001 SERIES)

DESCRIPTION

This report presents the selected age-to-ultimate (or cumulative) accident year development factors at the end of successive six-month periods as well as at the end of successive full-year periods for incurred number of claims and incurred losses for the last twenty years.

Figures are shown on a provincial basis by coverage and sub-coverage.

Factors are calculated on a sub-coverage level for Third Party Liability and Accident Benefits, and on a total coverage level for other coverages, by half-year and full year for the last twenty years.

BENEFITS

This information can assist actuaries, underwriters, marketers and claims personnel to:

- develop estimates of Incurred But Not Reported (IBNR) amounts and payout patterns for actuarial valuations and rate filings.

AVAILABILITY

July (year-end report, as of December 31 of the previous year). These reports are available by request only.

PRODUCT NUMBER

To place an order, complete the Order Form on the GISA website at www.gisa.ca. ASP reporting companies can access the industry exhibits via the e-Library on the GISA portal.

AUTO0001-AB	Alberta – All Industry – Private Passenger and Commercial CD-ROM or E-mail \$70
AUTO0001-ATL	Atlantic– All Industry – Private Passenger and Commercial CD-ROM or E-mail \$70
AUTO0001-ON	Ontario – All Industry – Private Passenger, Commercial and Motorcycles CD-ROM or E-mail \$70

PRODUCT
AUTOMOBILE LOSS DEVELOPMENT FACTORS REPORT
(AUTO0002-06 SERIES)

DESCRIPTION

This report presents the historical accident year development reported at the end of successive six-month periods for incurred number of claims and incurred losses, as well as the exposures and earned premiums for the last fifteen years.

Figures are shown on a provincial basis by coverage and sub-coverage.

Factors are calculated on a sub-coverage level for Third Party Liability and Accident Benefits, and on a coverage level for other coverages by half-year for the last fifteen years.

This report includes age-to-age development factors, arithmetic average, weighted average, average excluding the highest and lowest factors, selected age-to-age factors and the cumulative selected factors used to project the reported losses to ultimate, projected ultimate losses and projected Incurred But Not Reported (IBNR) amounts.

BENEFITS

This information can assist actuaries, underwriters, marketers and claims personnel to:

- develop estimates of Incurred But Not Reported (IBNR) amounts and payout patterns for actuarial valuations and rate filings;
- develop rates for alternative automobile insurance products; and
- gain an overview of recent fifteen-year trends in experience.

AVAILABILITY

AUTO0002-04 April-June (year-end reports, data as of December 31 of the previous year)

AUTO0005-06 November (mid-year reports, data as of June 30 of the same year)

These reports are available by request only.

PRODUCT NUMBER

To place an order, complete the Order Form on the GISA website at www.gisa.ca. ASP reporting companies can access the industry exhibits via the e-Library on the GISA Portal.

AUTO0002-AB Alberta – All Industry – Private Passenger
CD-ROM or E-mail \$70

AUTO0003-AB Alberta – All Industry – Commercial
CD-ROM or E-mail \$70

AUTO0002-ATL Atlantic – All Industry – Private Passenger
CD-ROM or E-mail \$70

AUTOMOBILE EXHIBITS

AUTO0003-ATL	Atlantic – All Industry – Commercial CD-ROM or E-mail \$70
AUTO0002-ON	Ontario – All Industry – Private Passenger CD-ROM or E-mail \$70
AUTO0003-ON	Ontario – All Industry – Commercial CD-ROM or E-mail \$70
AUTO0004-ON	Ontario – All Industry – Motorcycle CD-ROM or E-mail \$70
AUTO0005-ON	Ontario – All Industry – Third Party Liability Bodily Injury – Private Passenger CD-ROM or E-mail \$70
AUTO0006-ON	Ontario - All Industry – Accident Benefits – Private Passenger CD-ROM or E-mail \$70

PRODUCT

SIZE OF LOSS DISTRIBUTION (AUTO5001-02 SERIES)

DESCRIPTION

This multi-part exhibit shows urban and rural distributions of claims by pure loss amount and by incurred expenses for the five latest accident years for private passenger automobiles and commercial vehicles. The exhibit consists of the following reports:

- For all regions: Size of Loss Distribution by Major Coverage and Deductible, with claim counts tabulated at the coverage level.
- For Ontario: Size of Loss Distribution for Liability by Sub-coverage, with claim counts tabulated at the sub-coverage level.
- For Ontario: Size of Loss Distribution for Accident Benefits by Kind of Loss, with claim counts tabulated at the kind of loss level.
- For Alberta and the Atlantic Provinces: Size of Loss Distribution for Third Party Liability by Kind of Loss, with claim counts tabulated at the kind of loss level of bodily injury and property damage.

BENEFITS

This information can assist actuaries to:

- estimate increased limit factors;
- estimate expense factors for various sizes of loss; and
- estimate expected sizes of future losses on the current product mix.

AVAILABILITY

October-December

PRODUCT NUMBER

To place an order, complete the Order Form on the GISA website at www.gisa.ca. ASP reporting companies can access the industry exhibits via the e-Library on the GISA Portal.

AUTO5001-AB	All Industry – Alberta (Private Passenger) CD-ROM or E-mail \$70
AUTO5002-AB	All Industry – Alberta (Commercial) CD-ROM or E-mail \$70
AUTO5001-ATL	All Industry – Atlantic (Private Passenger) CD-ROM or E-mail \$70
AUTO5002-ATL	All Industry – Atlantic (Commercial) CD-ROM or E-mail \$70
AUTO5001-ON	All Industry – Ontario (Private Passenger)
AUTO5002-ON	All Industry – Ontario (Commercial) CD-ROM or E-mail \$70

PRODUCT
TERRITORIAL INCLUDING THIRD PARTY LIABILITY LARGELOSSES
(AUTO3001-02 SERIES)

DESCRIPTION

For the major classes of business, incurred/earned statistics are presented by statistical territory for each province/region offered. The statistics provide an analysis of earned loss ratios, claim frequencies, average costs per claim and claim costs per earned vehicle for private passenger and commercial classes. Also included is the Distribution by Territory of Third Party Liability Losses greater than \$200,000.

BENEFITS

This information can:

- assist actuaries in the development of territorial differentials; and
- assist underwriters, marketers and claims personnel looking at their market share on a territorial basis and comparing the experience of their own company against that of the industry.

AVAILABILITY

July-August

PRODUCT NUMBER

To place an order, complete the Order Form on the GISA website at www.gisa.ca. ASP reporting companies can access the industry exhibits via the e-Library on the GISA Portal.

AUTO3001-AB +AUTO3002-AB	All Industry – Alberta CD-ROM or E-mail \$70
AUTO3001-NL +AUTO3002-NL	All Industry – Newfoundland and Labrador CD-ROM or E-mail \$70
AUTO3001-NS +AUTO3002-NS	All Industry – Nova Scotia CD-ROM or E-mail \$70
AUTO3001-ON +AUTO3002-ON	All Industry – Ontario CD-ROM or E-mail \$70

PRODUCT

NEW STATISTICAL TERRITORIES EXHIBIT FOR NEW BRUNSWICK INCLUDING DISTRIBUTION OF LARGE INCURRED LOSSES (AUTO3003-NB)

DESCRIPTION

For private passenger and commercial classes, incurred/earned statistics are presented by the 11 new statistical and rating territories for the province of New Brunswick. The statistics provide an analysis of earned loss ratios, claim frequencies, average costs per claim and claim costs per earned vehicle. Also included is the Distribution of Third Party Liability Losses greater than \$200,000 by the 11 new territories.

BENEFITS

This information can:

- assist actuaries in the development of territorial differentials

AVAILABILITY

August - September

PRODUCT NUMBER

To place an order, complete the Order Form on the GISA website at www.gisa.ca. ASP reporting companies can access the industry exhibits via the e-Library on the GISA Portal.

AUTO3003-NB

New Statistical Territories - New Brunswick
CD-ROM or E-mail \$70

Ontario Commercial Liability Exhibits

REPORTING OF COMMERCIAL LIABILITY STATISTICS

Commercial Liability experience is reported and exhibited on an accident-year basis. The reporting of Commercial Liability experience to GISA is mandatory in the province of Ontario and is subject to regulation by the Financial Services Commission of Ontario (FSCO).

Commercial Liability experience was presented in a series of exhibits generally referred to as the "Blue Book."

Registered industry users and representatives from participating reporting companies can access all of the CLSP published industry exhibits (in PDF format) and related data files (in ASCII/CSV format) through the GISA Exhibit online e-Library via the GISA portal. (Printed copies of the CLSP industry exhibits are no longer provided.)

PLEASE NOTE: CLSP product numbers have transitioned to the new Exhibit Production System (EPS). To avoid confusion, since 2016, the old product numbers are no longer included in the Catalogue.

COMMERCIAL LIABILITY EXHIBITS

PRODUCT

COMMERCIAL LIABILITY EXHIBIT INTRODUCTION (LIAB0301)

DESCRIPTION

The introduction provides an outline of the Commercial Liability exhibits and CD-ROM or e-mail contents.

BENEFITS

This product is essential for all users of statistical exhibits in order to fully understand the contents of the exhibits.

AVAILABILITY

June

PRODUCT NUMBER

To place an order, complete the Order Form on the GISA website at www.gisa.ca. CLSP reporting companies can access the industry exhibits via the e-Library on the GISA portal.

LIAB0301

All Industry – Ontario Mandated Only

PRODUCT

ANALYSIS BY CLAIM LOCATION (LIAB3501)

DESCRIPTION

This exhibit presents a provincial distribution of claim experience at the coverage level based on claim location.

BENEFITS

This information can assist actuaries to:

- analyze the relative loss results in jurisdictions other than where the policy was written.

AVAILABILITY

November

PRODUCT NUMBER

To place an order, complete the Order Form on the GISA website at www.gisa.ca. CLSP reporting companies can access the industry exhibits via the e-Library on the GISA portal.

LIAB3501

All Industry – Ontario Mandated Only
CD-ROM or E-mail \$45

PRODUCT
ANALYSIS BY COVERAGE/POLICY FORM (**LIAB1001**)

DESCRIPTION

This report provides an analysis of earned loss ratios and average costs per claim by coverage/policy form at the provincial level.

BENEFITS

This information can:

- assist actuaries in the development of policy form differentials; and
- assist underwriters, marketers and claims personnel looking at their market share and comparing the experience of their own company against that of the industry.

AVAILABILITY

June

PRODUCT NUMBER

To place an order, complete the Order Form on the GISA website at www.gisa.ca. CLSP reporting companies can access the industry exhibits via the e-Library on the GISA portal.

LIAB1001 All Industry including Introduction – Ontario Mandated Only
CD-ROM or E-mail \$45

PRODUCT
ANALYSIS BY INDUSTRY CODE (**LIAB2501**)

DESCRIPTION

Incurred/earned statistics are presented by industry code. The statistics provide an analysis of earned loss ratios and average costs per claim by industry code.

BENEFITS

This information can assist:

- actuaries in the development of industry code differentials; and
- underwriters, marketers and claims personnel looking at their market share and comparing the experience of their own company against that of the industry.

AVAILABILITY

October

PRODUCT NUMBER

To place an order, complete the Order Form on the GISA website at www.gisa.ca. CLSP reporting companies can access the industry exhibits via the e-Library on the GISA portal.

LIAB2501 All Industry – Ontario Mandated Only
CD-ROM or E-mail \$45

PRODUCT
ANALYSIS BY MAJOR CLASS (**LIAB1501**)

DESCRIPTION
Incurred/earned statistics are presented by major classification at the provincial level. The statistics provide an analysis of earned loss ratios and average costs per claim.

BENEFITS
This information can assist:

- actuaries in the development of major class differentials; and
- underwriters, marketers and claims personnel looking at their market share and comparing the experience of their own company against that of the industry.

AVAILABILITY
June

PRODUCT NUMBER
To place an order, complete the Order Form on the GISA website at www.gisa.ca. CLSP reporting companies can access the industry exhibits via the e-Library on the GISA portal.

LIAB1501 All Industry – Ontario Mandated Only
CD-ROM or E-mail \$45

PRODUCT
ANALYSIS BY POLICY LIMIT (**LIAB3001** / LI30)

DESCRIPTION
This exhibit presents the distribution of policies by coverage/policy form and policy limit range. The statistics provide an analysis of earned loss ratios and average costs per claim. The report shows all provinces combined.

BENEFITS
This information can assist actuaries to:

- detect trends in shifting limit distributions.

AVAILABILITY
October

PRODUCT NUMBER
To place an order, complete the Order Form on the GISA website at www.gisa.ca. CLSP reporting companies can access the industry exhibits via the e-Library on the GISA portal.

LIAB3001 All Industry – Ontario Mandated Only
CD-ROM or E-mail \$45

PRODUCT
ANALYSIS BY TYPE OF EXPENSE (LIAB4001)

DESCRIPTION

This two-part exhibit presents a distribution of type of expense by kind of loss using paid losses only.

The exhibit is subdivided into two sections:

- Analysis by Type of Expense and Coverage/Policy Form; and
- Analysis by Type of Expense and Major Class.

The report shows all provinces combined. The CD-ROM or e-mail shows all reported provinces. Two graphical comparisons are presented:

- paid expenses to paid loss ratio by kind of loss for the latest five accident years; and
- paid expenses to paid loss ratio for each type of expense by kind of loss for the latest five accident years combined.

BENEFITS

This information can:

- assist actuaries to evaluate current and future expense ratios;
- assist actuaries and claims personnel in setting loss and expense reserves; and
- assist finance personnel in comparing their company's expense ratio to that of the industry.

AVAILABILITY

December

PRODUCT NUMBER

To place an order, complete the Order Form on the GISA website at www.gisa.ca. CLSP reporting companies can access the industry exhibits via the e-Library on the GISA portal.

LIAB4001 All Industry – Ontario Mandated Only
CD-ROM or E-mail \$45

PRODUCT
DISTRIBUTION OF LARGE INCURRED LOSSES (LIAB2001-2101)

DESCRIPTION

These reports are intended to supplement the regular exhibits whenever possible. All individual losses exceeding \$200,000, \$500,000 and \$1,000,000 are included. These reports are produced by coverage/policy form within major class and by industry code.

BENEFITS

This information can assist actuaries to:

- properly analyze the exhibits by taking account of unusual or catastrophic type events; and
- determine safety or catastrophic risk loadings.

AVAILABILITY

June – LIAB2001 October – LIAB2101

PRODUCT NUMBER

To place an order, complete the Order Form on the GISA website at www.gisa.ca. CLSP reporting companies can access the industry exhibits via the e-Library on the GISA portal.

DISTRIBUTION OF LARGE INCURRED LOSSES BY COVERAGE/POLICY FORM WITHIN MAJOR CLASS

LIAB2001 All Industry – Ontario Mandated Only
CD-ROM or E-mail \$45

DISTRIBUTION OF LARGE INCURRED LOSSES BY INDUSTRY CODE

LIAB2101 All Industry – Ontario Mandated Only
CD-ROM or E-mail \$45

PRODUCT
LOSS DEVELOPMENT (**LIAB4501**)

DESCRIPTION

This exhibit presents the historical accident year development, reported at the end of successive twelve-month periods, of claim counts and loss amounts by coverage and kind of loss on an incurred basis.

BENEFITS

This information can assist actuaries to:

- develop estimates of Incurred But Not Reported (IBNR) amounts and payout patterns for actuarial valuations and rate filings; and
- develop rates for alternative commercial liability insurance products.

AVAILABILITY

June

PRODUCT NUMBER

To place an order, complete the Order Form on the GISA website at www.gisa.ca. CLSP reporting companies can access the industry exhibits via the e-Library on the GISA portal.

LIAB4501 All Industry – Ontario Mandated Only
CD-ROM or E-mail \$45

PRODUCT

SIZE OF LOSS DISTRIBUTION (LIAB5001-02)

DESCRIPTION

This two-part exhibit provides a detailed breakdown by incurred pure loss amount and expense information by size of loss within coverage/policy form.

The exhibit is presented in two parts showing:

- the claim count for claims generated at a kind of loss level; and
- the occurrence count for claims generated at a coverage level.

BENEFITS

This information can assist actuaries to:

- estimate increased limit factors;
- estimate expense factors for various sizes on the current product mix; and
- estimate expected sizes of future losses on the current product mix.

AVAILABILITY

December

PRODUCT NUMBER

To place an order, complete the Order Form on the GISA website at www.gisa.ca. CLSP reporting companies can access the industry exhibits via the e-Library on the GISA portal.

LIAB5001+LIAB5002

All Industry – Ontario Mandated Only
CD-ROM or E-mail \$45

Financial Information Reports

REPORTING OF FINANCIAL INFORMATION

Financial information is reported and exhibited on a calendar year basis. It is collected from automobile insurers in Alberta, Ontario, New Brunswick, Nova Scotia, Prince Edward Island, Newfoundland & Labrador, Yukon, Nunavut and the Northwest Territories.

The Industry Profit and Loss and Industry Expense Reports presents the industry-level information for private passenger automobile business for the 2015 calendar year by jurisdiction.

GISA has collected and published Automobile Insurance Industry Financial Information beginning in 2012. The reliability of the information is expected to improve over time, as GISA fine-tunes the processes and requirements for the collection and reporting of the financial information in subsequent years. Users are advised to use this information with caution due to various allocation methods applied by insurers. Please refer to the list of 'General Disclaimers' and 'Notes to Users' in the complete report.

PRODUCT

INDUSTRY PROFIT AND LOSS & INDUSTRY EXPENSE REPORTS (**AUTO9501-9502 FOR ENGLISH**)

DESCRIPTION

The Industry Profit and Loss and Industry Expense Reports present the industry-level information for private passenger automobile business for the 2015 calendar year by jurisdiction

BENEFITS

The financial information collected by GISA is an attempt to establish a general allocation approach for equity, investment income and expenses in order to estimate the financial performance and results for each jurisdiction. Please note that GISA does not endorse any particular approach to calculating financial performance.

AVAILABILITY

October, 2016 for the 2015 data

PRODUCT NUMBER

To place an order, complete the Order Form on the GISA website at www.gisa.ca. Reporting companies can access the industry exhibits via the e-Library on the GISA Portal.

AUTO9501-AB	Industry Profit and Loss - Alberta E-mail \$70
AUTO9502-AB	Industry Expense – Alberta E-mail \$70

AUTO9501-ATL	Industry Profit and Loss - Atlantic E-mail \$70
AUTO9502-ATL	Industry Expense – Atlantic E-mail \$70
AUTO9501-NB	Industry Profit and Loss – New Brunswick E-mail \$70
AUTO9502-NB	Industry Expense – New Brunswick E-mail \$70
AUTO9501-NL	Industry Profit and Loss – Newfoundland and Labrador E-mail \$70
AUTO9502-NL	Industry Expense – Newfoundland and Labrador E-mail \$70
AUTO9501-NS	Industry Profit and Loss – Nova Scotia E-mail \$70
AUTO9502-NS	Industry Expense – Nova Scotia E-mail \$70
AUTO9501-PE	Industry Profit and Loss – Prince Edward Island E-mail \$70
AUTO9502-PE	Industry Expense – Prince Edward Island E-mail \$70
AUTO9501-ON	Industry Profit and Loss - Ontario E-mail \$70
AUTO9502-ON	Industry Expense – Ontario E-mail \$70
AUTO9501-TER	Industry Profit and Loss - Territories E-mail \$70
AUTO9502-TER	Industry Expense – Territories E-mail \$70
AUTO9501-NT	Industry Profit and Loss – Northwest Territories E-mail \$70
AUTO9502-NT	Industry Expense – Northwest Territories E-mail \$70
AUTO9501-NU	Industry Profit and Loss – Nunavut E-mail \$70
AUTO9502-NU	Industry Expense – Nunavut E-mail \$70
AUTO9501-YK	Industry Profit and Loss – Yukon E-mail \$70
AUTO9502-YK	Industry Expense – Yukon E-mail \$70
AUTO9501-CW	Industry Profit and Loss – Countrywide E-mail \$70
AUTO9502-CW	Industry Expense – Countrywide E-mail \$70

Glossary of Terms for Statistical Plan

The following glossary provides definitions of some of the terminology used in the product descriptions throughout the catalogue.

This is provided to assist individuals who may not be familiar with everyday insurance language.

ACCIDENT BENEFITS

The automobile insurance coverage that pays for personal injuries to the individuals covered by the insurance policy.

ACCIDENT YEAR

All statistical exhibits listed in this catalogue are presented on an accident-year basis. To use an example, this means that the 2015 Calendar Accident Year includes all premium transactions that took effect between January 1 and December 31, 2015 and claims on all accidents that occurred between January 1 and December 31, 2015.

AVERAGE COST PER CLAIM

The average cost per claim is simply the total amount paid out for all claims divided by the total number of claims to obtain an average, sometimes referred to as the claims severity.

BODILY INJURY

This could be an injury to a person from an automobile accident or a fall, sickness as a result of pollution, or any other type of injury to a person.

CATASTROPHIC OCCURRENCE

An event that has resulted in multiple insurance claims, such as an ice storm, earthquake or hail storm.

CLAIM COST

The average cost to an insurance company for every risk they insure. For example, in automobile insurance, this would be the total amount paid out in claims divided by the total number of vehicles insured.

CLAIM FREQUENCY

The number of claims divided by the number of risks insured. For example, in automobile insurance, if 10 claims occurred and there were 100 vehicles insured, the claims frequency would be stated as 10 per 100 insured vehicles.

CLASSIFICATION

Classification is simply a way to group similar types of risks together. In the automobile insurance statistical exhibits, the Classification Exhibits present the results of different classes of drivers. These classes are derived from criteria such as age, gender and whether the vehicle is used to commute to work or used for pleasure only.

COLLISION COVERAGE

The portion of your automobile insurance policy that pays for the cost of repairing your vehicle if it is damaged in an accident that is your fault.

GLOSSARY

COMPREHENSIVE COVERAGE

The portion of your automobile insurance policy that pays for the cost of damages or replacement of your vehicle as a result of such events as fire, vandalism and theft.

DEDUCTIBLE

The amount that an insured person or business has agreed to pay in the event of a claim. For example, if you have a \$500 deductible for your Collision coverage on your automobile insurance policy and you were at fault in an accident which caused \$2,000 damage to your vehicle, you would be responsible for paying the first \$500.

DIRECT COMPENSATION COVERAGE

The portion of your automobile insurance policy that pays for the cost of repairing your vehicle if it is damaged in an accident that is not entirely your fault.

DRIVING RECORD

In the Classification Exhibits, the driving record is the number of years that the driver has been driving without an at-fault claim. For example, if you had a collision for which you were at fault during the last year, your driving record would be 0. If you had been driving for 6 years without having an at-fault claim, then your driving record would be 6.

EARNED EXPOSURES

Exposures are a measure of what is being insured. For example, an insured vehicle is an exposure. The term earned means that the exposures were in fact at risk of a loss in the period in question. For example, if a vehicle is insured as of July 1, 2015, then during the 2015 Accident Year, this would represent an exposure of 1/2 to the insurance company.

EARNED LOSS RATIO

The loss ratio is the ratio of claims to premiums. For example, if, for a line of business during a given period, the total amount of losses and loss adjustment expenses is \$9 million and the total premium collected during that period is \$10 million, then the loss ratio is said to be 90 (90% of premiums).

EARNED PREMIUM

The premium is the sum of money paid to the insurance company for protection against certain risks. The term earned means that the premiums were in fact for an exposure at risk of a loss in the period in question. For example, if a vehicle is insured as of July 1, 2015 for the sum of \$1,000, then during the 2015 Accident Year, the earned premium would be \$500. The other \$500 would be earned in 2016.

EARNED VEHICLES

Sometimes, the term earned vehicles will be used instead of earned exposures for automobile insurance. The definitions, however, are the same.

IBNR

This abbreviation stands for Incurred But Not Reported. It simply means that some claims are still expected although they have not yet been reported to the insurance company. At the end of the year, for example, the insurance company will require a reasonable estimate of the total claims they will be required to pay for the year that has just passed. They will require an estimate of the claims that are expected, but have not yet been reported (IBNR).

GLOSSARY

INCURRED CLAIMS/LOSSES

The term incurred refers to the total of payments made on claims plus the amount still expected to be paid on those claims at the end of a given period. For example, suppose a claim occurs in September 2015 and an initial payment of \$10,000 for damages is made in October. If, at the end of December, the company still estimates that they will have to make an additional payment of \$5,000 on this claim, then, at the end of December, the 2015 paid losses are \$10,000, the outstanding losses are \$5,000 and the incurred losses are \$15,000.

INDUSTRY CODE

This term is used in some of the Commercial Liability Exhibits to describe specific types of commercial industries. Some of these include Metal Mining, Hog Farms, Armored Cars and Tanneries.

LOSS ADJUSTMENT EXPENSES

The expenses directly related to the settlement of a claim, such as an adjuster's fees and legal costs.

LOSS DEVELOPMENT

When an accident occurs, the total damage may not be readily known, so an estimate of the cost is provided. As the years progress and claim payments are made, the damages become better known and estimates are adjusted. This is called the loss development. For some types of claims, such as severe injuries, this process may take several years before the claim is considered closed and no more payments are expected. Actuaries use past data from similar types of claims to calculate loss development factors to apply to new claims. By applying these factors, they can make a reasonable estimate of what the final damages will be.

PAID CLAIMS/LOSSES

Please see Incurred Claims/Losses.

MAJOR CLASS

This term is used in some of the Commercial Liability Exhibits to describe major commercial industries. Some of these include Mining, Farming, Transportation and Warehousing.

OUTSTANDING CLAIMS/LOSSES

Please see Incurred Claims/ Losses.

POLICY FORMS

This term is often defined as coverage or type of policy. For example, in Commercial Liability, Employers' Liability, Pollution Liability and Directors' and Officers' Liability are all considered policy forms or coverages.

POLICY LIMIT

The maximum amount of damages that is covered by an insurance policy.

PRIVATE PASSENGER VEHICLE

A vehicle not used as a commercial vehicle. For example, if a small van is used as a family vehicle, it is considered a private passenger vehicle. However, if this same van is used as a full-time delivery vehicle, it is considered a commercial vehicle.

PROPERTY DAMAGE

Damages done to property, which could include a vehicle, a house or a commercial building.

THIRD PARTY LIABILITY

The portion of your policy that covers damages to others, including their property, for which you are responsible.

Notes
