

2026
ANNUAL REPORT
OF THE
SUPERINTENDENT OF INSURANCE

BUSINESS OF 2025

Showing the Business Transacted by Insurers Licensed in the Province of Manitoba, for the
Year Ending December 31, 2025.

MG-7929

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ONE HUNDRED AND
TWENTIETH ANNUAL REPORT
OF THE SUPERINTENDENT OF
INSURANCE
BUSINESS OF 2025

Published in Accordance with the Provisions of Section 20 of The Insurance Act of Manitoba

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PROVINCE OF MANITOBA
DEPARTMENT OF FINANCE

SUPERINTENDENT'S REPORT

August 31, 2026

To:
Honourable Adrien Sala
Minister of Finance
Province of Manitoba
Winnipeg, Manitoba

Sir:

I have the honour to submit the **One Hundred and Twentieth Annual Report of the Superintendent of Insurance, Business of 2025** for the year ended **December 31, 2025**, respecting the various Insurers licensed under *The Insurance Act* of Manitoba.

This report (i) does not recognize any assets not authorized by *The Insurance Act*; and (ii) does not make any corrections to an insurer's annual statements or increase or diminish the stated values of an insurer's assets or liabilities. In addition, during 2025 I have not required a provincial insurer (i) to secure an appraisal of real property or other asset; nor (ii) to dispose of and realize an unauthorized investment.

The number of licensed Insurers operating in the province during the past license year was 200, made up of 153 Federal Insurers and 47 Provincial Insurers.

**At December 31, 2025, the 153 Federal Insurers, licensed to do business under
The Insurance Act of Manitoba, were classified as follows:**

Property & Casualty (including Mutuals)	107
Life only or Life and Accident & Sickness	38
Fraternal	7
Discontinuing License	1
Total	<u>153</u>

**At December 31, 2025, the 47 Provincial Insurers, licensed to do business under
The Insurance Act of Manitoba, were classified as follows:**

Property & Casualty (including Mutuals)	31
Life only or Life and Accident & Sickness	6
Life, Property & Casualty	1
Reciprocal Exchange	7
Discontinuing License	2
Total	<u>47</u>

NEW FEDERALLY LICENSED INSURERS ADMITTED BY LICENSE IN 2025 TO WRITE THE BUSINESS NOTED	
<u>Name</u>	<u>Class(es) of Insurance</u>
Alan CA Inc.	Life, Accident and Sickness
Endurance Specialty Insurance Ltd.	Property, Aircraft, Boiler and Machinery, Fidelity, Liability, Marine, Surety, Automobile
Green Shield Canada Insurance	Life, Accident and Sickness
Markel International Insurance Company Limited	Property, Accident and Sickness, Boiler and Machinery, Fidelity, Legal Expense, Liability, Surety
NEW PROVINCIALLY LICENSED INSURERS ADMITTED BY LICENSE IN 2025 TO WRITE THE BUSINESS NOTED	
<u>Name</u>	<u>Class(es) of Insurance</u>
Medavie Inc.	Accident and Sickness
The Insurance Company of Prince Edward Island	Property, Boiler and Machinery, Liability, Surety, Automobile

FEDERALLY LICENSED INSURERS WHICH HAVE CHANGED THEIR NAME DURING 2025	
<u>From</u>	<u>To</u>
Brookfield Annuity Company	Blumont Annuity Company
Faithlife Financial	Serenia Life Financial
PROVINCIALLY LICENSED INSURERS WHICH HAVE CHANGED THEIR NAME DURING 2025	
<u>From</u>	<u>To</u>
	None

FEDERALLY LICENSED INSURERS WHICH AMALGAMATED DURING 2025	
<u>From</u>	<u>To</u>
Intact Insurance Company & Western Assurance Company	Intact Insurance Company
BMO Life Assurance Company & BMO Life Insurance Company	BMO Life Assurance Company
PROVINCIALY LICENSED INSURERS WHICH AMALGAMATED DURING 2025	
<u>From</u>	<u>To</u>
None	

FEDERALLY LICENSED INSURERS WHICH CEASED DOING BUSINESS IN MANITOBA DURING 2025
CorePointe Insurance Company
Safety National Casualty Corporation
Green Shield Canada
PROVINCIALY LICENSED INSURERS WHICH CEASED DOING BUSINESS IN MANITOBA DURING 2025
None

AGENT AND ADJUSTER LICENSES ISSUED BY THE INSURANCE COUNCIL OF MANITOBA

Manitoba's license year is outlined in *The Insurance Act* of Manitoba. The license year for agents runs from June 1 – May 31 annually. The license year for adjusters runs from July 1 – June 30 annually.

During the license year, June 1, 2025, to May 31, 2026, there were 31,453 agent licenses issued, classified as follows:

General (includes all classes except Life)	10,555
Life.....	10,000
Accident & Sickness.....	10,115
Hail Agents	100
Restricted Insurance Agents	683
Automobile/Equipment Dealership	404
Deposit Taking Institution.....	46
Freight Forwarding Business.....	1
Funeral Director.....	41
Mortgage Broker.....	51
Portable Electronics Vendor.....	7
Sales Finance Company.....	50
Transportation Service.....	0
Travel Agency.....	78
Vehicle Rental Business	5

During the license year, July 1, 2025, to June 30, 2026, there were 627 adjuster licenses issued, classified as follows:

Adjusters.....	389
Assistant Adjusters.....	121
Hail Adjusters.....	117

LEGISLATION ADMINISTERED

The Insurance Act;
The Marine Insurance Act

MANDATE

The mandate is to provide a legislative and regulatory framework to promote the insurance industry in Manitoba and educate consumers on insurance issues. To accomplish this, the following functions are performed:

Answering inquiries of a general nature about insurance;
Licensing of insurers for the transaction of the business of insurance;
Monitoring the solvency of insurers incorporated in Manitoba;
Licensing of Special Brokers for the transaction of business with unlicensed insurers;
Monitoring the regulatory activities of and liaising with the Insurance Council of Manitoba;
Mediating disputes between consumers, insurers, agents and adjusters; and
Preparing the Annual Report required by *The Insurance Act*

STAFF

As of March 31, 2026, the Financial Institutions Regulation Branch had a staff of five persons.

CANADIAN COUNCIL OF INSURANCE REGULATORS

The Annual Conference of the Canadian Council of Insurance Regulators was held on October 9th and 10th, 2025, in Halifax, Nova Scotia. All Provinces and Territories were represented.

The following Officers were representatives for the year 2025:

Chair.....Patrick Déry, Superintendent, Financial Institutions, Quebec

Vice-Chair.....J. Scott Moore, Superintendent of Insurance, Manitoba

Vice-Chair.....Janette Seibel, Deputy Superintendent, Saskatchewan

Vice-Chair.....Jennifer Sutherland Green, Director & Senior Legal Counsel, Insurance, New Brunswick

Vice-Chair.....Erica Hiemstra, Head, Insurance Conduct, Market Conduct, Ontario

The Province of Saskatchewan will host the 2026 Conference in Regina.

Respectfully submitted,

J. Scott Moore
Superintendent of Insurance

FEDERALLY LICENSED INSURERS BASED IN MANITOBA
--

- B.F. CANADA LIFE ASSURANCE COMPANY, THE
David M. Harney, Chief Agent in Canada
100 Osborne St. N., Winnipeg, MB R3C 1V3, Telephone: (204) 946-1190
- C.F.G. PORTAGE LA PRAIRIE MUTUAL INSURANCE COMPANY, THE
C.W. (Wayne) Wyborn, Chief Agent in Canada
749 Saskatchewan Ave. E., Box 340, Portage la Prairie, MB R1N 3B8, Telephone: (204) 857-3415
- B.F. WAWANESA LIFE INSURANCE COMPANY, THE
Evan Johnston, Chief Agent in Canada
236 Carlton St., Winnipeg, MB R3C 1P5, Telephone: (204) 985-0684
- C.E.F.G. WAWANESA MUTUAL INSURANCE COMPANY, THE
Evan Johnston, Chief Agent in Canada
236 Carlton St., Winnipeg, MB R3C 1P5, Telephone: (204) 985-0684
- C.F.G. WYNWARD INSURANCE GROUP
Kenneth Bolt, Chief Agent in Canada
1240 One Lombard Pl., Winnipeg, MB R3B 0V9, Telephone: (204) 943-0721

PROVINCIALY LICENSED INSURERS BASED IN MANITOBA
--

Recip. CANADIAN APPLICATORS INSURANCE RECIPROCAL

James A. Peters
Chief Agent in Canada
1002 Warsaw Ave.
Winnipeg, MB R3M 1E4
Telephone: (204) 477-4770

Mut.Fire HUTTERIAN BRETHREN MUTUAL INSURANCE CORPORATION

Mike Waldner
Chief Agent in Canada
800-54 South Landing Drive
Oak Bluff, MB R4G 0C4
Telephone: (204) 943-1565

C.F.G. RED RIVER MUTUAL INSURANCE COMPANY

Brenda Gibson
Chief Agent in Canada
245 Centre Ave. E., PO Box 940 Altona, MB R0G 0B0
Telephone: (204) 324-6434

**INSURERS, RECIPROCAL EXCHANGES AND FRATERNAL SOCIETIES LICENSED TO TRANSACT BUSINESS
UNDER THE INSURANCE ACT IN MANITOBA TO DECEMBER 31, 2025**

The letter(s) preceding each insurer designates the class(es) of insurance wherein each is authorized to transact business. (The types within the classes are designated on each license.)

DESCRIPTION OF THE CLASSES OF INSURANCE WHICH MAY BE AUTHORIZED

LIC.CODE

- A. LIFE insurance only.
- B. LIFE, PERSONAL ACCIDENT AND SICKNESS insurance only.
- C. PROPERTY insurance, being insurance with the meaning of fire, inland transportation, livestock, plate glass, sprinkler leakage, theft and weather insurance.
- E. HAIL insurance.
- F. Accident and sickness, aircraft, boiler and machinery, credit, credit protection, fidelity, legal expense, liability, marine, mortgage, other approved products, surety and title insurance.
(Note: 'Miscellaneous' Class F - an insurer may be authorized to write any one, or more, of the lines indicated. For specific lines authorized in this Class F, verify with Company License Records.)
- G. AUTOMOBILE insurance of any kind.
- Mut. Fire MUTUAL FIRE
- Disc. DISCONTINUING LICENSE - This is a limited license issued to an insurer that has discontinued undertaking or renewing insurance contracts in Manitoba but continues to be liable under existing contracts.
- Frat. FRATERNAL SOCIETIES
- Recip. RECIPROCAL EXCHANGES

FEDERALLY LICENSED INSURERS

LIC.CODE

INSURER NAME and CANADIAN HEAD OFFICE ADDRESS

- C.E.F.G. ACCELERANT INSURANCE COMPANY OF CANADA, 77 King Street West, Suite 400, Toronto, ON M5K 0A1
- Frat. ACTRA FRATERNAL BENEFIT SOCIETY, 1000 Yonge St., Toronto, ON M4W 2K2
- B. AETNA LIFE INSURANCE COMPANY, c/o CAS Accounting, 330 Eagle Street, Newmarket, ON L3Y 1K1
- C.F. AFFILIATED F M INSURANCE COMPANY, 100 New Park Pl., Suite 200, Vaughan, ON L4K 0H9
- C.E.F.G. AIG INSURANCE COMPANY OF CANADA, 120 Bremner Blvd., Suite 2200, Toronto, ON M5J 0A8
- B. ALAN CA INC, 8 King Street East, Unit 600, Toronto, ON M5C 1B5
- C.E.F.G. ALLIANZ GLOBAL RISKS US INSURANCE COMPANY, 2300-130 Adelaide St. W., Toronto, ON M5H 3P5
- C.E.F.G. ALLIED WORLD SPECIALTY INSURANCE COMPANY, 200 King St. W., Suite 1600, Toronto ON M5H 3T4
- C.F. ALLSTATE INSURANCE COMPANY OF CANADA, 3389 Steeles Ave E, Suite 500, North York ON M2H3S8
- C.F.G. AMERICAN BANKERS INSURANCE COMPANY OF FLORIDA, 320 Bay Street, Suite 510 Toronto, ON M5H 4A6
- B. AMERICAN BANKERS LIFE ASSURANCE COMPANY OF FLORIDA, 320 Bay Street, Suite 510 Toronto, ON M5H 4A6
- A. AMERICAN HEALTH AND LIFE INSURANCE COMPANY, 1420 - 380 Wellington St., London, ON N6A 5B5
- B. AMERICAN INCOME LIFE INSURANCE COMPANY, 77 King St. W. Suite 400, Toronto, ON M5K 0A1
- G. AMERICAN ROAD INSURANCE COMPANY, c/o CAS Accounting, 330 Eagle Street, Newmarket, ON L3Y 1K1
- C.E.F.G. ARCH INSURANCE CANADA LTD., 3100-200 Bay St., Toronto, ON M5J 2J3
- C.E.F.G. ASPEN INSURANCE UK LIMITED, 77 King St. W., Suite 400, Toronto, ON M5K 0A1
- C.F.G. ASSOCIATED ELECTRIC & GAS INSURANCE SERVICES LIMITED Suite 3200, 40 Temperance St., Toronto, ON M5H 0B4
- F. ATRADIUS CREDITO Y CAUCION S.A. DE SEGUROS Y REASEGUROS, 1430 -1 Robert Speck Parkway, Mississauga, ON L4Z 3M3
- C.F.G. AVIVA GENERAL INSURANCE COMPANY, 10 Aviva Way, Suite 100, Markham, ON L6G 0G1
- C.E.F.G. AVIVA INSURANCE COMPANY OF CANADA, 10 Aviva Way, Suite 100, Markham, ON L6G 0G1
- C.E.F.G. AXIS REINSURANCE COMPANY (CANADIAN BRANCH), 123 Front Street West Suite 1700, Toronto ON M5J 2M2
- B. F. BMO LIFE ASSURANCE COMPANY, 250 Yonge Street, 9th Floor Toronto, ON M5B 2L7
- C.E.F.G. BERKLEY INSURANCE COMPANY, 145 King St. West, Suite 1000, Toronto, ON M5H 1J8
- B.F. BLUE CROSS LIFE INSURANCE COMPANY OF CANADA, 644 Main St., Box 220, Moncton, NB E1C 8L3
- C.F. BOILER INSPECTION AND INSURANCE COMPANY OF CANADA, 390 Bay St., Suite 2000, Toronto, ON M5H 2Y2
- A. BLUMONT ANNUITY COMPANY, 333 Bay St., Suite 710, Toronto, ON M5H 2R2
- F. CANADA GUARANTY MORTGAGE INSURANCE COMPANY, 400-1 Toronto St., Toronto ON, M5C 2V6
- B.F. CANADA LIFE ASSURANCE COMPANY, THE, 330 University Avenue, Toronto, ON, M5G 1R8
- B. CANADA LIFE INSURANCE COMPANY OF CANADA, 330 University Ave., Toronto, ON M5G 1R8
- C.F.G. CANADIAN NORTHERN SHIELD INSURANCE COMPANY, 700 University Ave., Suite 1500, Toronto, ON M5G 0A1
- C.F. CANADIAN PREMIER GENERAL INSURANCE COMPANY, 25 Sheppard Ave. W., Suite 1400, Toronto, ON M2N 6S6
- B.F. CANADIAN PREMIER LIFE INSURANCE COMPANY, 25 Sheppard Ave. W., Suite 1400, Toronto, ON M2N 6S6
- F. CHICAGO TITLE INSURANCE COMPANY, 55 Superior Blvd., Mississauga, ON L5T 2X9
- C.E.F.G. CHUBB INSURANCE COMPANY OF CANADA, 199 Bay St., Suite 2500, PO Box 139, Toronto, ON M5L 1E2
- B.F. CHUBB LIFE INSURANCE COMPANY OF CANADA, 199 Bay St., Suite 2500, PO Box 139, Toronto, ON M5L 1E2

B. CIBC LIFE INSURANCE COMPANY LIMITED, 81 Bay Street, 24th Floor, Toronto, ON M5J 0E7
 B. CIGNA LIFE INSURANCE COMPANY OF CANADA, 100 Consilium Pl., Suite 301., Scarborough, ON M1H 3E3
 B.F. COMBINED INSURANCE COMPANY OF AMERICA, Suite 700-150 Commerce Valley Drive West, Markham, ON L3T 7Z3
 F. COMPAGNIE FRANÇAISE D'ASSURANCE POUR LE COMMERCE EXTÉRIEUR, 2235 Sheppard Ave., Suite 902B, North York, ON M2J 5B5
 B. COMPCORP LIFE INSURANCE COMPANY, 3110-250 Yonge St., Toronto, ON M5B 2L7
 B. CONNECTICUT GENERAL LIFE INSURANCE COMPANY, 100 Consilium Pl., Ste. 301, Scarborough, ON M1H 3E3
 C.E.F.G. CONTINENTAL CASUALTY COMPANY, 66 Wellington St. W., Ste. 3700., Toronto, ON M5K 1J5
 C.E.F.G. CO-OPERATORS GENERAL INSURANCE COMPANY, 130 MacDonell St., Priory Square, Guelph, ON N1H 6P8
 B.F. CO-OPERATORS LIFE INSURANCE COMPANY, 130 MacDonell St., Priory Square, Guelph, ON N1H 6P8
 C.F.G. CUMIS GENERAL INSURANCE COMPANY, 151 North Service Rd., Burlington, ON L7R 4C2
 C.F.G. DEFINITY INSURANCE COMPANY, 111 Westmount Rd. S., Box 2000, Waterloo, ON N2J 4S4
 C.E.F.G. DOMINION OF CANADA GENERAL INSURANCE COMPANY, 165 University Ave., Toronto, ON M5H 3B9
 C.F.G. ECCLESIASTICAL INSURANCE OFFICE PUBLIC LIMITED COMPANY, 2200-100 Wellington St. W., Toronto, ON M5K 1K2
 C.F.G. ECHELON INSURANCE, 5450 Explorer Dr, 2nd Floor, Mississauga, ON L4W 5N1
 C.F.G. ELITE INSURANCE COMPANY, 10 Aviva Way, Suite 100, Markham, ON L6G 0G1
 B.F. EMPIRE LIFE INSURANCE COMPANY, 243-259 King St. E., Kingston, ON K7L 3A8
 C.F.G. EMPLOYERS INSURANCE COMPANY OF WAUSAU, 900-181 Bay Street, Toronto ON M5J 2T3
 C.F.G. ENDURANCE SPECIALTY INSURANCE LTD., Suite 4230, 77 King Street West, Toronto ON M5K 1E7
 B. EQUITABLE LIFE INSURANCE COMPANY OF CANADA, One Westmount Rd. N., Waterloo, ON N2J 4C7
 F. EULER HERMES NORTH AMERICA INSURANCE COMPANY, 2810-1155 Rene-Levesque Blvd. W., Montreal, QC H3B 2L2
 C.F.G. EUROP ASSISTANCE S.A., 77 King Street West, Suite 400, Toronto, ON M5K 0A1
 C.E.F.G. EVEREST INSURANCE COMPANY OF CANADA, 130 King St. W., Suite 2620, Toronto, ON M5X 1C7
 C.F. FACTORY MUTUAL INSURANCE COMPANY, 100 New Park Pl., Suite 200, Vaughan, ON L4K 0H9
 C.F. FCT INSURANCE COMPANY LTD., 2235 Sheridan Garden Dr., Oakville, ON L6J 7Y5
 F. FEDERAL INSURANCE COMPANY, 199 Bay St., Suite 2500, PO Box 139, Toronto, ON M5L 1E2
 C.E.F.G. FEDERATED INSURANCE COMPANY OF CANADA, 55 Standish Court, Suite 300, Mississauga, ON L5R 4B2
 F. FIRST AMERICAN TITLE INSURANCE COMPANY, 2235 Sheridan Garden Dr., Oakville, ON L6J 7Y5
 C.F.G. FIRST NORTH AMERICAN INSURANCE COMPANY, 250 Bloor St. E., 6th Floor Toronto, ON M4W 1E5
 B. FORESTERS LIFE INSURANCE COMPANY, 789 Don Mills Road, Toronto ON, M3C 1T9
 C.F. GORE MUTUAL INSURANCE COMPANY, 252 Dundas St., Cambridge, ON N1R 5T3
 C. GPIC INSURANCE COMPANY, 309-1277 Lynn Valley Road, North Vancouver, BC V7J 0A2
 Frat. GRAND ORANGE LODGE OF BRITISH AMERICA, 505 Consumers Rd., Suite 706, Toronto, ON M2J 4V8
 C.E.F.G. GREAT AMERICAN INSURANCE COMPANY, Suite 3200, 40 Temperance St., Toronto, ON M5H 0B4
 B. GREEN SHIELD CANADA INSURANCE (GSCI), 8677 Anchor Dr., PO Box 1606, Windsor, ON N9A 6W1
 C.E.F.G. HARTFORD FIRE INSURANCE COMPANY c/o CAS Accounting, 330 Eagle Street, Newmarket, ON L3Y 1K1
 C.F. HDI GLOBAL SE CANADA BRANCH, 181 University Avenue, Suite 1900, Toronto, ON M5H 3M7
 C.F.G. HDI GLOBAL SPECIALTY SE, 130 Adelaide Street West Suite 3400, Toronto ON M5H 3P5
 C.E.F.G. HEARTLAND FARM MUTUAL INC., 100 Erb St. E., Waterloo, ON N2J 1L9
 C.E.F.G. HUDSON INSURANCE COMPANY, 1600-55 University Ave, Toronto, ON M5J 2H7
 Frat. INDEPENDENT ORDER OF FORESTERS, 789 Don Mills Rd., Toronto, ON M3C 1T9
 C.E.F.G. INTACT INSURANCE COMPANY, 700 University Ave., Suite 1500-A (Legal), Toronto, ON M5G 0A1
 B. IVARI, 500 - 5000 Yonge St., Toronto, ON M2N 7J8
 C.F.G. JEVCO INSURANCE COMPANY, 700 University Ave., Suite 1500-A, Toronto ON M5G 0A1
 C.F. JEWELERS MUTUAL INSURANCE COMPANY, Suite 3200, 40 Temperance St., Toronto, ON M5H 0B4
 Frat. KNIGHTS OF COLUMBUS, c/o Wilkinson & Company, LLP, 888 Sidney St., Belleville, ON K8N 4Z5
 C.F.G. LIBERTY MUTUAL INSURANCE COMPANY, 900-181 Bay St., Toronto, ON M5J 2T3
 B. LIFE INSURANCE COMPANY OF NORTH AMERICA, Suite 3200, 40 Temperance St., Toronto, ON M5H 0B4
 C.E.F.G. LLOYD'S UNDERWRITERS, 2930-200 Bay Street, Toronto, ON M5J 2J2
 B. MANUFACTURERS LIFE INSURANCE COMPANY, 200 Bloor St. E., Toronto, ON M4W 1E5
 A. MANULIFE ASSURANCE COMPANY OF CANADA, 200 Bloor St. E., Toronto ON M4W 1E5
 C.F. MARKEL INTERNATIONAL INSURANCE COMPANY LIMITED, 200 Wellington Street, West, Suite 800, Toronto, ON M5V 3C7
 A. MD LIFE INSURANCE COMPANY, 1870 Alta Vista Dr., Ottawa, ON K1G 6R7
 C.F.G. MITSUI SUMITOMO INSURANCE COMPANY, LIMITED, 199 Bay St., Suite 2500, PO Box 139, Toronto, ON M5L 1E2
 C.F. MOTORS INSURANCE CORPORATION, 300-1315 Pickering Parkway, Pickering, ON L1V 7G5
 C.E.F.G. MUNICH REINSURANCE AMERICA, INC., Munich Re Centre, 22nd Fl.-390 Bay St., Toronto, ON M5H 2Y2
 C.F.G. NATIONAL LIABILITY & FIRE INSURANCE COMPANY, 1 First Canadian Place, Suite 5705, Toronto, ON M5X 1E4
 B. NEW YORK LIFE INSURANCE COMPANY, Suite 3200, 40 Temperance St., Toronto, ON M5H 0B4
 C.F.G. NORDIC INSURANCE COMPANY OF CANADA, 700 University Ave., Suite 1500-A, Toronto, ON M5G 0A1
 C.E.F.G. NORTHBRIDGE GENERAL INSURANCE CORPORATION, 105 Adelaide St. W., Toronto, ON M5H 1P9
 C.F.G. NOVEX INSURANCE COMPANY, 700 University Ave., Suite 1500-A (Legal), Toronto, ON M5G 0A1
 C.F.G. OLD REPUBLIC INSURANCE COMPANY OF CANADA, 100 King St. W., Suite 1100 Box 557, Hamilton, ON L8N 3K9
 Disc. PAVONIA LIFE INSURANCE COMPANY OF MICHIGAN, c/o CAS Accounting, 330 Eagle Street, Newmarket, ON L3Y 1K1
 C.F.G. PERSONAL INSURANCE COMPANY, 5-100, rue des Commandeurs Lévis Québec G6V 7N5
 C.F. PETLINE INSURANCE COMPANY, 111 Westmount Rd. S., PO Box 2000., Waterloo, ON N2J 4S4
 C.F.G. PORTAGE LA PRAIRIE MUTUAL INSURANCE COMPANY, 749 Saskatchewan Ave. E., Box 340, Portage la Prairie, MB R1N 3B8
 B. PRIMERICA LIFE INSURANCE COMPANY OF CANADA, 6985 Financial Dr., Suite 400, Mississauga, ON L5N 0G3
 C.F.G. PRIMMUM INSURANCE COMPANY, 66 Wellington Street West, 39th Floor, Toronto, ON M5K 1A2
 C.F.G. PROTECTIVE INSURANCE COMPANY, 330 Eagle Street, Newmarket, ON L3Y 1K1
 C.F.G. RBC INSURANCE COMPANY OF CANADA, 6880 Financial Dr., Tower 1, 9th Floor, Mississauga, ON L5N 7Y5
 B. RBC LIFE INSURANCE COMPANY, 6880 Financial Dr., Tower 1, 9th Floor, Mississauga, ON L5N 7Y5
 B. RELIABLE LIFE INSURANCE COMPANY, 100 King St. W., Suite 1100 Box 557, Hamilton, ON L8P 1A2

B. RGA LIFE REINSURANCE COMPANY OF CANADA, 1300-1981 McGill College Ave., Montreal, QC H3A 3A8
C.F.G. RIVERSTONE INTERNATIONAL INSURANCE, INC., 77 King St. W. Suite 400, Toronto ON M5K 0A1
C.E.F.G. ROYAL & SUN ALLIANCE INSURANCE COMPANY OF CANADA, 700 University Ave, Suite 1500, Toronto, ON M5G 0A1C.
F. S & Y INSURANCE COMPANY, 10 Aviva Way, Suite 100, 11th Floor, Markham, ON, L6G 0G1
F. SAGEN MORTGAGE INSURANCE COMPANY CANADA, 300-2060 Winston Park Drive. Oakville, ON L6H 5R7
C.F.G. SANDBOX MUTUAL INSURANCE COMPANY, 250 Willis Crescent, Saskatoon, SK S7T 0V2
C.F. SCOR UK COMPANY LIMITED, 2800-145 King Street West, Toronto, ON M5H 1J8
C.F.G. SCOTTISH & YORK INSURANCE CO. LIMITED, 10 Aviva Way, Suite 100, Markham, ON L6G 0G1
C.F.G. SECURITY NATIONAL INSURANCE COMPANY, 12th-50 Place Cremazie, Montreal, QC H2P 1B6
C.F.G. SENTRY INSURANCE COMPANY, 77 King St. W., Suite 400 Toronto, ON M5K 0A1
Frat. SERENIA LIFE FINANCIAL, 300-470 Weber St. N., Waterloo, ON N2L 6J2
C.F.G. SOMPO JAPAN INSURANCE INC., Suite 3200, 40 Temperance St., Toronto, ON M5H 0B4
C.E.F.G. SONNET INSURANCE COMPANY, 111 Westmount Road S., Waterloo, ON N2L 2L6
C.E.F.G. SOVEREIGN GENERAL INSURANCE COMPANY, 130 MacDonell St., Priory Square, Guelph, ON N1H 6P8
C.F.G. ST. PAUL FIRE AND MARINE INSURANCE COMPANY, 165 University Avenue, Toronto, ON M5H 3B9
C.F.G. STARR INSURANCE & REINSURANCE LIMITED, 200 King St. W., Suite 1200, Toronto ON M5H 3T4
F. STEWART TITLE GUARANTY COMPANY, 2600-200 Bay Street, Toronto, ON M5J 2J2
B.F. SUN LIFE ASSURANCE COMPANY OF CANADA, 1 York Street, Toronto, ON M5J 0B6
B. SUN LIFE INSURANCE (CANADA) LIMITED, 1 York Street, Toronto, ON M5J 0B6
C.F.G. SWISS RE CORPORATE SOLUTIONS AMERICA INSURANCE CORPORATION, 1000-150 King St. W., Toronto, ON M5H 1J9
B.F. SWISS REINSURANCE COMPANY LTD., 1000-150 King St. W., Toronto, ON M5H 1J9
C.F.G. TD GENERAL INSURANCE COMPANY, 66 Wellington Street West, 39th Floor, Toronto, ON M5K 1A2
C.F.G. TD HOME AND AUTO INSURANCE COMPANY, 66 Wellington Street West, 39th Floor, Toronto, ON M5K 1A2
B. TD LIFE INSURANCE COMPANY, 66 Wellington Street West, 39th Floor, Toronto, ON M5K 1A2
Frat. TEACHERS LIFE INSURANCE SOCIETY (FRATERNAL), 703-50 Burnhamthorpe Road West, Mississauga, ON L5B 3C3
C.F.G. TECHNOLOGY INSURANCE COMPANY, INC., c/o CAS Accounting, 330 Eagle Street, Newmarket, ON L3Y 1K1
C.E.F.G. TEMPLE INSURANCE COMPANY, 22nd-390 Bay St., Toronto, ON M5H 2Y2
C.F.G. TOKIO MARINE & NICHIDO FIRE INSURANCE CO., LTD., 105 Adelaide St. W., Toronto, ON M5H 1P9
C.E.F.G. TOKIO MARINE CANADA LTD., 330 Bay St, Suite 400, Toronto, ON M5H 2S8
C.E.F.G. TRADERS GENERAL INSURANCE COMPANY, 10 Aviva Way, Suite 100, Markham, ON L6G 0G1
C.F.G. TRAFALGAR INSURANCE COMPANY OF CANADA, 700 University Ave Suite 1500-A, Toronto, ON M5G 0A1
C.E.F.G. TRAVELERS INSURANCE COMPANY OF CANADA, 165 University Ave., Toronto, ON M5H 3B9
C.E.F. TRISURA GUARANTEE INSURANCE COMPANY, 1610-333 Bay St., Box 22, Toronto, ON M5H 2R2
C.F. TRITON INSURANCE COMPANY, 1420 – 380 Wellington St., London, ON N6A 5B5
A. TRUSTAGE LIFE OF CANADA, 180 Northfield Drive west Unit 4, 1st Floor, Waterloo, ON N2L 0C7
Frat. UKRAINIAN NATIONAL ASSOCIATION, INC., c/o Pugster Consulting Inc., 102-90 Allstate Parkway, Markham, ON L3R 6H3
C.F.G. UNIFUND ASSURANCE COMPANY, 700 University Ave, Suite 1500, Toronto, ON M5G 0A1
C.F. UNITED STATES LIABILITY INSURANCE COMPANY, 4080 Confederation Pkwy, Suite 702, Mailbox 13, Mississauga ON L5B 0G1
C.E.F.G. VERASSURE INSURANCE COMPANY, 105 Adelaide St. W., Toronto, ON M5H 1P9
B.F. WAWANESA LIFE INSURANCE COMPANY, 107–4th Street, Box 40, Wawanesa, MB R0K 2G0
C.E.F.G. WAWANESA MUTUAL INSURANCE COMPANY, 107–4th Street, Box 40, Wawanesa, MB R0K 2G0
F. WESTERN SURETY COMPANY, 2100-1881 Scarth St., Regina, SK S4P 4K9
C.F.G. WYNWARD INSURANCE GROUP, 1240 One Lombard Pl., Winnipeg, MB R3B 0V9
C.E.F.G. XL REINSURANCE AMERICA INC., 100 King Street West, Suite 3010, Toronto, ON M5X 1C9
C.F.G. XL SPECIALTY INSURANCE COMPANY, First Canadian Place 100 King Street West, Suite 3020, Toronto ON M5X 1C9
C.F.G. ZENITH INSURANCE COMPANY, 105 Adelaide St. W., Toronto, ON M5H 1P9
C.F.G. ZURICH INSURANCE COMPANY LTD, 100 King St. W., Suite 5500, PO Box 290, Toronto, ON M5X 1C9

PROVINCIALY LICENSED INSURERS

LIC.CODE INSURER NAME and CANADIAN HEAD OFFICE ADDRESS

E. ADDITIONAL MUNICIPAL HAIL LIMITED, 2100 Cornwall St., Regina, SK S4P 2K7
Recip. ASSET PROTECTION INSURANCE EXCHANGE, 445 North Broad St., Regina, SK S4R 2X8
B.F. ASSUMPTION MUTUAL LIFE INSURANCE COMPANY, 770 Main St., PO Box 160, Moncton, NB E1C 8L1
Disc. ASSUREPRO INSURANCE COMPANY LIMITED, 100-1874 Scarth Street, Regina, SK S4P 4E9
C.F.G. BELAIR INSURANCE COMPANY INC., 700 University Ave, Suite 1500A, Toronto, ON M5G 0A1
B.C.F. BENEVA INC., 625 Jacques-Parizeau St., Québec, QC G1R 2G5
C.F. BENEVA INSURANCE COMPANY, 625 Jacques-Parizeau St., Québec, QC G1R 2G5
C.F.G. CAA INSURANCE COMPANY, 60 Commerce Valley Dr. E., Thornhill, ON L3T 7P9
Recip. CANADIAN AIRPORTS RECIPROCAL INSURANCE EXCHANGE (CARIE), 1400-10303 Jasper Ave., Edmonton, AB T5J 3N6
Disc. CANADIAN APPLICATORS INSURANCE RECIPROCAL, 1002 Warsaw Ave., Winnipeg, MB R3M 1E4
Recip. CANADIAN EGG INDUSTRY RECIPROCAL ALLIANCE – CEIRA, 201-1827 Woodward Drive, Ottawa, ON K2C 0P9
C.F.G. CANADIAN FARM INSURANCE CORP., 100 – 101 Riel Dr., St. Albert, AB T8N 3X4
Recip. CANADIAN LAWYERS INSURANCE ASSOCIATION, 700, 333 – 11th Ave. S.W., Calgary, AB T2R 1L9
Recip. CANADIAN UNIVERSITIES RECIPROCAL INSURANCE EXCHANGE, 405-5500 North Service Rd, Burlington, ON L7L 6W6
A.C.F.G. CANASSURANCE INSURANCE COMPANY, 1981, McGill College Avenue, Suite 105, Montreal, QC H3A 0H6
E. CO-OPERATIVE HAIL INSURANCE COMPANY LIMITED, 2709 13th Ave., Regina, SK S4T 1N4
B. DESJARDINS FINANCIAL SECURITY LIFE ASSURANCE COMPANY, 200, Rue des Commandeurs, Levis, QC G6V 6R2
C.F.G. FENCHURCH GENERAL INSURANCE COMPANY, 55 University Ave Suite 1604, Toronto, ON M5J 2H7

B. FIRST CANADIAN INSURANCE CORPORATION, 320 Sioux Rd., Sherwood Park, AB T8A 3X6
 C.F. FORTRESS INSURANCE COMPANY, Suite 1050, 736 6th Avenue S.W., Calgary, AB T2P 3T7
 C.F. FOUR POINTS INSURANCE COMPANY LTD., 9366 200A Street, Suite 201, Langley, BC V1M 4B3
 C.F. GMS INSURANCE INC., 2055 Albert Street, PO Box 1949, Regina, SK S4P 0E3
 Recip. HEALTHCARE INSURANCE RECIPROCAL OF CANADA, 1600-4711 Yonge St., Toronto, ON M2N 6K8
 B. HUMANIA ASSURANCE INC., 1555 Girouard West, Suite 201, Saint-Hyacinthe, QC J2S 2Z6
 Mut. Fire HUTTERIAN BRETHREN MUTUAL INSURANCE CORPORATION, 800-54 South Landing Drive, Oak Bluff, MB R4G 0C4
 B.F. INDUSTRIAL ALLIANCE INSURANCE AND FINANCIAL SERVICES INC., 1080 Grande Allée West, Quebec, QC G1S 1C7
 C.F.G. INDUSTRIAL ALLIANCE PACIFIC GENERAL INSURANCE CORPORATION, 1080 Grande Allée West, Quebec, QC G1S 1C7
 C.F. INSURANCE COMPANY OF PRINCE EDWARD ISLAND, THE, 14 Great George Street., Charlottetown, PE C1A 4J6
 C.F. L'UNIQUE GENERAL INSURANCE INC., 625 Jacques-Parizeau St., Québec, QC G1R 2G5
 F. LAWYERS' PROFESSIONAL INDEMNITY COMPANY, 3101-250 Yonge St., PO Box 3, Toronto, ON M5B 2L7
 B. LS-TRAVEL, INSURANCE COMPANY, 1555 Girouard West, Suite 201, Saint-Hyacinthe QC J2S 2Z6
 C.F.G. MAX INSURANCE, 72 Victoria Street South, Unit 102, Kitchener, ON N2G 4Y9
 F. MEDAVIE INC. 644 Main Street, PO Box 220, Moncton NB E1C 8L3
 C.E.F. MILLENNIUM INSURANCE CORPORATION, 320 Sioux Rd., Sherwood Park, AB T8A 3X6
 C.F.G. MUTUAL FIRE INSURANCE COMPANY OF BRITISH COLUMBIA, 9366 200A Street, Langley, BC V1M 4B3
 B.C.F. NATIONAL BANK LIFE INSURANCE COMPANY, 800 rue Saint-Jacques, bureau 91891, Montreal, QC H3C 1A3
 C.F. NEW HOME WARRANTY INSURANCE (CANADA) CORPORATION, 30 Springborough Blvd SW, Ste. 301, Calgary, AB T3H 0N9
 C.F.G. OPTIMUM INSURANCE COMPANY INC, 425 de Maisonneuve Blvd. W., Ste. 1500, Montreal, QC H3A 3G5
 E. PALLISER INSURANCE COMPANY LIMITED, 103-3502 Taylor St. E., Saskatoon, SK S7H 5H9
 C.F.G. PEACE HILLS GENERAL INSURANCE COMPANY, 300-10709 Jasper Ave., Edmonton, AB T5J 3N3
 Recip. POULTRY INSURANCE EXCHANGE RECIPROCAL OF CANADA, 800-3000 Creekside Dr., Dundas, ON L9H 7S8
 C.F.G. RED RIVER MUTUAL INSURANCE COMPANY, 245 Centre Ave. E., PO Box 940, Altona, MB R0G 0B0
 C.E.F.G. SGI CANADA INSURANCE SERVICES LTD., 2260-11th Avenue, Regina, SK S4P 0J9
 C.F. TRANS GLOBAL INSURANCE COMPANY, 16902-137 Avenue, Edmonton, AB T5V 0C8
 B. TRANS GLOBAL LIFE INSURANCE COMPANY, 16902-137 Avenue, Edmonton, AB T5V 0C8
 C.E.F. UNICA INSURANCE INC./UNICA ASSURANCE INC., 625 Jacques-Parizeau St. Québec QC G1R 2G5
 B. UNION LIFE MUTUAL ASSURANCE COMPANY, 1990 rue Jean-Berchmans-Michaud, Drummondville, QC J2C 7G7

DISCONTINUING LICENSES

The following insurers hold a "Discontinuing License" for the year 2025. This license is limited to the transaction of insurance only in connection with contracts in force in the Province as at December 31, 2023, and does not authorize the insurer to undertake or renew insurance contracts in the Province.

FEDERALLY LICENSED INSURERS

PAVONIA LIFE INSURANCE COMPANY OF MICHIGAN, c/o CAS Accounting, 330 Eagle Street, Newmarket, ON L3Y 1K1

PROVINCIALY LICENSED INSURERS

ASSUREPRO INSURANCE COMPANY LIMITED, 100-1874 Scarth Street, Regina, SK S4P 4E9
 CANADIAN APPLICATORS INSURANCE RECIPROCAL, 1002 Warsaw Ave., Winnipeg, MB R3M 1E4

RECIPROCAL EXCHANGES

FEDERALLY LICENSED RECIPROCAL EXCHANGES

NONE

PROVINCIALY LICENSED RECIPROCAL EXCHANGES

Recip. ASSET PROTECTION INSURANCE EXCHANGE, 445 North Broad St., Regina, SK S4R 2X8
 Recip. CANADIAN AIRPORTS RECIPROCAL INSURANCE EXCHANGE (CARIE), 1400-10303 Jasper Ave., Edmonton, AB T5J 3N6
 Recip. CANADIAN APPLICATORS INSURANCE RECIPROCAL, 1002 Warsaw Ave., Winnipeg, MB R3M 1E4
 Recip. CANADIAN EGG INDUSTRY RECIPROCAL ALLIANCE – CEIRA, College Square, P.O. Box 33032, Ottawa, ON K2C 3Y9
 Recip. CANADIAN LAWYERS INSURANCE ASSOCIATION, 700, 333 – 11th Ave. S.W., Calgary, AB T2R 1L9
 Recip. CANADIAN UNIVERSITIES RECIPROCAL INSURANCE EXCHANGE, 405-5500 North Service Rd, Burlington, ON L7L 6W6
 Recip. HEALTHCARE INSURANCE RECIPROCAL OF CANADA, 1600-4711 Yonge St., Toronto, ON M2N 6K8
 Recip. POULTRY INSURANCE EXCHANGE RECIPROCAL OF CANADA, 806-3000 Creekside Drive, Dundas, ON L9H 7S8

SPECIAL BROKERS - LICENSED TO DECEMBER 31, 2025

Cosmo Racano	c/o BFL Canada Risk and Insurance Services Inc. 155 Carlton St., Suite 1100 Winnipeg, MB R3C 3H8
Derek Greaves	c/o Willis Canada Inc. 100 King St. West, Suite 1500 Toronto, ON M5X 1E3
Frédérique Chan Kane	c/o Vezina Assurances Inc. 4374 Pierre-De Coubertin Ave Montreal, QC H1V 1A6
Danielle Blaich	c/o Marsh Canada Ltd. 1420 – One Lombard Place Winnipeg, MB R3B 0X3
Cuong (Kris) Hoa	c/o BFL Canada Risk and Insurance Services Inc. o/a BFL Canada Realty Insurance Services 181 University Ave, Suite 1700 Toronto, ON M5H 3M7 Tel: (647) 480-3494
Abdul Rahim Khan	c/o Willis Canada Inc. o/a Willis Towers Watson; Willis Group 130 King St W. Exchange Tower, PO Box 424, Suite 1500 Toronto, ON M5X 1E3 Tel: (416) 960-7112
Grant Smith	c/o NFP Canada Corp. o/a NFP Canada Corp. 240, 6715 - 8th Street., NE, Calgary, AB T2E 7H7 Tel: (403) 690-2913
Deborah Laferriere	c/o Purves Redmond Limited 70 University Avenue, Suite 400 Toronto, ON M5J 2M4 Tel: (416) 362-4246
Frances Weeks	c/o Navacord Insurance Services Alberta Inc. 255 – 5 th Avenue SW, Suite 1100 Calgary, AB T3E 6S3 Tel. (403) 705 6534
Emi Adachi	c/o Purves Redmond Limited 225 – 6 Ave. SW, Brookfield Place, Suite 920 Calgary, AB T2P 1N2 Tel: 1 (866) 465 1137

SPECIAL BROKERS - LICENSED TO DECEMBER 31, 2025
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Alayham Hammami	c/o Willis Canada Inc. 130 King St. West, Suite 1500, PO Box 424 Toronto, ON M5X 1E3
Douglas Lyall	c/o HUB International Canada West ULC 120 – 6712 Fisher Street. SE, Calgary, AB T2H 2A7 Tel: (780) 391-2100
Michael (Mike) Maida	c/o Aon Reed Stenhouse Inc. 1 Lombard Avenue Suite 2100 Winnipeg, MB R3B 0X3 Tel: (204) 290 0439
Jesselle Robev	c/o Willis Canada Inc. 130 King St. West, Suite 1500, PO Box 470 Toronto, ON M5X 1E4 Tel: (416) 646-3192
Roberta Tasson	c/o HUB International Ontario ULC o/a HUB International Canada 130 King St. West, Suite 1100 Toronto, ON M5X 2A2 Tel: (416) 597-7718

CHANGE OF ACCOUNTING STANDARDS - OVERVIEW

This report shows Manitoba's insurance business for the year ending December 31, 2025.

Beginning in 2023, most Canadian insurance companies began financial reporting using the new International Financial Reporting Standard 17 ("IFRS 17"). IFRS 17 introduced significant changes in how insurers report their financial results. Under the previous standard, IFRS 4, Property and Casualty ("P&C") and Life insurers reported written premiums and incurred losses broken down by province. This data was used to monitor the financial standing of insurers by comparing net losses to premiums ("Loss Ratio"). However, with the adoption of IFRS 17, the Superintendent has shifted focus to the Gross Insurance Service Ratio (GISR), which provides a more comprehensive view by accounting for a wider range of insurance service expenses (e.g. claims, acquisition, and underwriting expenses) relative to insurance revenue. With the 2024 reporting period, all insurance companies licensed in Manitoba have transitioned to IFRS 17 and will continue reporting in accordance with this standard in future returns.

While the GISR offers more insight into operational performance than the Loss Ratio reported in previous Superintendent Annual Reports, it is important to note that the GISR still does not present a full picture of insurers' operational profitability in Manitoba, as it excludes key financial factors which are not reported at the provincial level. For example, premium investment income, reinsurance premiums, reinsurance proceeds, and certain operational costs are not broken down at the provincial level and therefore are not factored into the GISR.

Key metrics changes from IFRS 4 to IFRS 17

The transition from IFRS 4 to IFRS 17 introduces significant changes to how insurance companies report key financial metrics, with a focus on increased transparency and alignment of revenue and expenses with the actual delivery of insurance services.

One important change is the replacement of Gross Written Premium (GWP) with Insurance Revenue. GWP is no longer included in the profit and loss statement; instead, Insurance Revenue, which is akin to Gross Earned Premium, is recognized over time as services are delivered. This approach provides a clearer representation of revenue tied to the performance of insurance contracts.

Another important change with IFRS 17 is the more detailed presentation of expenses related to insurance contracts, including claims expenses, acquisition costs (such as broker commissions), and administrative expenses related to the servicing of insurance contracts. These expenses are now more closely aligned with the servicing of insurance contracts. They are divided into two categories: Insurance Service Expense (ISE) and Insurance Finance Expense (IFE). ISE covers claims costs, acquisition costs, and other direct costs of providing insurance services. IFE, on the other hand, captures the financial costs related to the time value of money and interest on insurance liabilities. This separation distinguishes core insurance service expenses from financial expense elements.

Gross Insurance Service Ratio (under IFRS 17) versus Loss Ratio (under IFRS 4)

Different metrics are available with IFRS 17 compared to IFRS 4. Although Insurance Revenue is roughly equivalent to Gross Written Premiums, the other metrics are not comparable. A key metric introduced under IFRS 17 is the Gross Insurance Service Ratio (GISR), which measures the profitability of insurance operations before considering reinsurance, general expenses, and finance costs. Unlike the Loss Ratio reported in previous Annual Reports, which included only claims paid, loss reserves and adjusting expenses, the GISR includes all insurance service-related expenses, such as claims, acquisition costs, and operating expenses related to servicing insurance contracts. While the Loss Ratio provided a limited view by focusing mainly on claims costs relative to written premiums, the GISR captures a wider range of insurance-related costs, making it a more comprehensive measure of operational efficiency and profitability.

Commencing with 2023 Life insurers did not report a provincial breakdown for Life and Accident & Sickness classes under IFRS 17.

The Superintendent maintains a list of insurance companies, reciprocal insurance exchanges and fraternal societies licensed to operate in Manitoba.

As part of a risk-based approach to the supervision of the insurance industry in Manitoba, the Superintendent investigates consumer complaints, allegations of insurer misconduct, including unfair acts or practices taken against consumers, and occurrences of non-compliance with the Act and its regulations.

COMPARATIVE SUMMARY

	2025 PREMIUMS	2024 PREMIUMS
	\$000	\$000
Accident and Sickness	954,595	943,981
Aircraft	15,548	20,417
Automobile	1,651,928	1,695,657
*Boiler and Machinery	33,279	30,027
Fidelity and Surety	35,800	36,363
Hail	30,669	30,959
Liability	361,256	350,679
Marine	10,984	15,054
Miscellaneous	104,790	87,224
*Property	1,343,794	1,273,752
TOTALS	\$4,542,643	\$4,484,113

**Property, Boiler & Machinery premiums and losses exclude warranty products.*

ACCIDENT & SICKNESS – LIFE INSURERS	
COMPANY	2025 PREMIUMS \$000
Aetna Life Insurance Company	48
American Bankers Life Assurance Company of Florida	8,903
American Income Life Insurance Company	930
Assumption Mutual Life Insurance Company	416
Beneva Inc.	22,783
Blue Cross Life Insurance Company of Canada	25,422
BMO Life Assurance Company	747
Canada Life Assurance Company (The)	294,164
Canadian Premier Life Insurance Company	15,247
Canassurance Insurance Company	126
Chubb Life Insurance Company of Canada	6,754
CIBC Life Insurance Company Limited	932
Cigna Life Insurance Company of Canada	560
Combined Insurance Company of America	5,226
Co-operators Life Insurance Company	30,938
Desjardins Financial Security Life Assurance Company	66,695
Empire Life Insurance Company (The)	18,770
Equitable Life Insurance Company of Canada (The)	15,893
First Canadian Insurance Corporation	4,260
Foresters Life Insurance Company	349
Humania Assurance Inc.	392
Industrial Alliance Insurance and Financial Services Inc.	44,552
Ivari	165
LS - Travel, Insurance Company	3,111
Manufacturers Life Insurance Company (The)	169,120
National Bank Life Insurance Company	110
RBC Life Insurance Company	24,130
Reliable Life Insurance Company	8
Sun Life Assurance Company of Canada	120,072
TD Life Insurance Company	2,397
Trans Global Life Insurance Company	309
Union Life Mutual Assurance Company	307
Wawanesa Life Insurance Company (The)	16,633
SUB TOTAL - Life Insurers:	\$900,469

ACCIDENT & SICKNESS – P & C INSURERS
Adjustment Expenses Included in Net Losses Incurred

COMPANY	2025			
	Insurance Revenue \$000	Insurance Service Expenses \$000	Written Premium \$000	GISR %
AIG Insurance Company of Canada	2,932	2,372	2,821	81
Allianz Global Risks US Insurance Company	0	-1	0	0
Allstate Insurance Company of Canada	936	372	229	40
American Bankers Insurance Company of Florida	7,990	1,970	7,990	25
Aviva Insurance Company of Canada	221	97	232	44
Axis Reinsurance Company (Canadian Branch)	12	-2	12	-17
Belair Insurance Company Inc.	2,812	2,039	5,200	73
Berkley Insurance Company	233	17	230	7
CAA Insurance Company	26	5	26	19
Canadian Premier General Insurance Company	117	67	76	57
Chubb Insurance Company of Canada	32	0	36	0
Co-operators General Insurance Company	20	2	20	10
Cumis General Insurance Company	3,049	3,781	2,472	124
Echelon Insurance	4,499	3,484	4,278	77
Europ Assistance S.A.	957	894	1,074	93
Everest Insurance Company of Canada	4	-5	4	-125
Fenchurch General Insurance Company	18	280	18	1,556
GMS Insurance Inc.	5,878	4,123	5,878	70
Intact Insurance Company	4	-2	4	-50
Lloyd's Underwriters	12,834	8,850	13,025	69
National Liability & Fire Insurance Company	147	181	296	123
Old Republic Insurance Company of Canada	3,558	2,536	2,611	71
RBC Insurance Company of Canada	3,591	1,409	3,613	39
Royal & Sun Alliance Insurance Company of Canada	3,329	516	531	16
Starr Insurance & Reinsurance Limited	17	-29	13	-171
Tokio Marine Canada Ltd.	1	1	6	100
Trisura Guarantee Insurance Company	671	466	783	69
Triton Insurance Company	1,834	1,858	1,874	101
Zurich Insurance Company Ltd	842	1,091	774	130
SUB TOTAL -P&C Insurers:	\$56,564	\$36,372	\$54,126	
GRAND TOTAL				\$954,595

MISCELLANEOUS INSURANCE, NOT OTHERWISE CLASSIFIED				
COMPANY	2025			
	Insurance Revenue \$000	Insurance Service Expenses \$000	Written Premium \$000	GISR %
CREDIT				
AIG Insurance Company of Canada	69	37	69	54
Atradius Credito y Cauccion S.A. de Seguros y Reaseguros	1,479	1,379	1,672	93
Compagnie Francaise D'Assurance Pour Le Commerce Exterieur	803	1,335	773	166
Euler Hermes North America Insurance Company	3,380	926	3,339	27
Intact Insurance Company	1,019	333	1,047	33
Lloyd's Underwriters	1	0	1	0
XL Specialty Insurance Company	30	18	57	60
CREDIT PROTECTION				
American Bankers Insurance Company of Florida	12,702	6,997	12,702	55
Arch Insurance Canada Ltd.	15	-7	0	-47
Canadian Premier General Insurance Company	15	-10	14	-67
Millennium Insurance Corporation	650	154	808	24
Trans Global Insurance Company	802	364	799	45
Trisura Guarantee Insurance Company	519	370	585	71
Triton Insurance Company	990	837	1,008	85
LEGAL EXPENSE				
Allied World Specialty Insurance Company	1,923	1,323	5,403	69
Co-operators General Insurance Company	3	0	3	0
Echelon Insurance	1	0	1	0
HDI Global Specialty SE	1,186	1,416	1,417	119
Intact Insurance Company	275	74	271	27
Lloyd's Underwriters	444	189	476	43
Novex Insurance Company	2	2	2	100
Technology Insurance Company, Inc.	31	14	29	45
Temple Insurance Company	0	-110	0	0
Wawanesa Mutual Insurance Company, The	205	42	196	20
MORTGAGE				
Canada Guaranty Mortgage Insurance Company	24,269	2,096	30,288	9
FCT Insurance Company Ltd.	106	46	112	43
Sagen Mortgage Insurance Company Canada	24,830	3,488	30,277	14
TITLE				
Chicago Title Insurance Company	851	2,347	1,442	276
FCT Insurance Company Ltd.	5,911	3,765	7,335	64
First American Title Insurance Company	731	-23	1,745	-3
Lawyers' Professional Indemnity Company	7	10	10	143
Stewart Title Guaranty Company	1,797	1,057	2,719	59
Travelers Insurance Company of Canada	0	1	0	0
OTHER APPROVED PRODUCTS				
Canadian Premier General Insurance Company	186	175	190	94
TOTALS	\$85,232	\$28,645	\$104,790	

RECIPROCAL EXCHANGES			
COMPANY	2025		
	Insurance Revenue \$000	Insurance Service Expenses \$000	Written Premium \$000
LIABILITY			
Canadian Lawyers Insurance Association	1,653	-401	1,625
Canadian Universities Reciprocal Insurance Exchange	916	858	916
Healthcare Insurance Reciprocal of Canada	8,829	5,909	8,829
PROPERTY (Commercial)			
Asset Protection Insurance Exchange	1,012	436	1,079
Canadian Airports Reciprocal Insurance Exchange (CARIE)	191	1,747	95
Canadian Egg Industry Reciprocal Alliance - CEIRA	3,039	2,065	3,039
Canadian Universities Reciprocal Insurance Exchange	2,263	1,690	2,263
Healthcare Insurance Reciprocal of Canada	4,331	3,794	6,026
Poultry Insurance Exchange Reciprocal of Canada	80	114	80
TOTALS	\$22,314	\$16,212	\$23,952

BOILER & MACHINERY

COMPANY	2025			
	Insurance Revenue \$000	Insurance Service Expenses \$000	Written Premium \$000	GISR %
Affiliated FM Insurance Company	173	-42	186	-24
AIG Insurance Company of Canada	500	1,746	448	349
Allianz Global Risks US Insurance Company	247	769	1,154	311
Arch Insurance Canada Ltd.	1	0	1	0
Aviva Insurance Company of Canada	8,176	6,715	8,129	82
Berkley Insurance Company	1	0	1	0
Boiler Inspection and Insurance Company of Canada, The	691	-1,029	961	-149
Chubb Insurance Company of Canada	148	32	158	22
Continental Casualty Company	549	2,956	616	538
Co-operators General Insurance Company	221	148	218	67
Cumis General Insurance Company	73	10	73	14
Definity Insurance Company	73	22	90	30
Dominion of Canada General Insurance Company, The	35	-6	24	-17
Ecclesiastical Insurance Office Public Limited Company	151	0	152	0
Echelon Insurance	36	12	41	33
Everest Insurance Company of Canada	12	4	9	33
Factory Mutual Insurance Company	3,609	31,253	3,633	866
Federated Insurance Company of Canada	275	92	287	33
Four Points Insurance Company Ltd.	36	76	31	211
Gore Mutual Insurance Company	10	17	8	170
Great American Insurance Company	9	0	5	0
Insurance Company of Prince Edward Island, The	0	0	1	0
Intact Insurance Company	2,950	2,410	3,235	82
Liberty Mutual Insurance Company	13	1	11	8
Lloyd's Underwriters	5,709	5,376	7,258	94
Millennium Insurance Corporation	9	0	2	0
Mutual Fire Insurance Company of British Columbia, The	153	98	154	64
National Liability & Fire Insurance Company	26	-8	124	-31
Northbridge General Insurance Corporation	343	74	366	22
Novex Insurance Company	14	5	15	36
Optimum Insurance Company Inc.	158	75	154	47
Royal & Sun Alliance Insurance Company of Canada	-6	0	0	0
Sandbox Mutual Insurance Company	557	228	635	41
Security National Insurance Company	1	1	1	100
SGI Canada Insurance Services Ltd.	1,887	1,169	2,051	62
Sompo Japan Insurance Inc.	64	49	66	77
Sonnet Insurance Company	-2	0	0	0
Sovereign General Insurance Company, The	895	522	653	58
St. Paul Fire and Marine Insurance Company	11	14	7	127
Temple Insurance Company	2	-209	2	-10,450

BOILER & MACHINERY				
	2025			
COMPANY	Insurance Revenue \$000	Insurance Service Expenses \$000	Written Premium \$000	GISR %
Tokio Marine & Nichido Fire Insurance Co., Ltd.	0	2	0	0
Travelers Insurance Company of Canada	94	26	100	28
Trisura Guarantee Insurance Company	6	1	5	17
United States Liability Insurance Company	25	6	23	24
Wawanesa Mutual Insurance Company, The	1,212	713	1,253	59
Wynward Insurance Group	713	441	721	62
Zurich Insurance Company Ltd	187	61	216	33
TOTALS	\$30,048	\$53,830	\$33,279	

MARINE				
COMPANY	2025			
	Insurance Revenue \$000	Insurance Service Expenses \$000	Written Premium \$000	GISR %
AIG Insurance Company of Canada	71	67	78	94
Allianz Global Risks US Insurance Company	506	389	507	77
Associated Electric & Gas Insurance Services Limited	2	0	2	0
Aviva General Insurance Company	5	13	5	260
Aviva Insurance Company of Canada	93	225	88	242
Berkley Insurance Company	231	33	210	14
Continental Casualty Company	1,744	846	1,829	49
Elite Insurance Company	2,540	2,151	2,691	85
Four Points Insurance Company Ltd.	81	87	97	107
Great American Insurance Company	180	167	189	93
HDI Global SE Canada Branch	37	21	28	57
HDI Global Specialty SE	94	93	98	99
Intact Insurance Company	1,869	1,137	503	61
Liberty Mutual Insurance Company	151	-2	146	-1
Lloyd's Underwriters	462	208	315	45
Mutual Fire Insurance Company of British Columbia, The	0	-13	0	0
National Liability & Fire Insurance Company	0	-14	0	0
Northbridge General Insurance Corporation	1,054	797	1,075	76
Royal & Sun Alliance Insurance Company of Canada	-5	0	0	0
Sompo Japan Insurance Inc.	41	33	51	80
Sonnet Insurance Company	0	0	0	0
Sovereign General Insurance Company,	1,728	1,411	1,752	82
St. Paul Fire and Marine Insurance Company	194	82	197	42
Starr Insurance & Reinsurance Limited	54	49	67	91
Traders General Insurance Company	1	3	1	300
Travelers Insurance Company of Canada	13	5	13	38
XL Specialty Insurance Company	0	-1	0	0
Zurich Insurance Company Ltd	968	789	1,042	82
TOTALS	\$12,114	\$8,576	\$10,984	

HAIL			
COMPANY	2025		
	Insurance Revenue \$000	Insurance Service Expenses \$000	Written Premium \$000
Additional Municipal Hail Limited	8,527	6,573	8,527
Allianz Global Risks US Insurance Company	0	-302	0
Chubb Insurance Company of Canada	3,522	1,536	3,544
Co-operative Hail Insurance Company Limited	0	0	6,681
Northbridge General Insurance Corporation	5,549	4,169	5,549
Palliser Insurance Company Limited	6,368	3,433	6,368
TOTALS	\$23,966	\$15,409	\$30,669

FIDELITY & SURETY				
COMPANY	2025			
	Insurance Revenue \$000	Insurance Service Expenses \$000	Written Premium \$000	GISR %
AIG Insurance Company of Canada	948	-228	974	-24
Allianz Global Risks US Insurance Company	0	-15	0	0
Arch Insurance Canada Ltd.	987	819	764	83
Aviva Insurance Company of Canada	2,297	2,454	1,614	107
Axis Reinsurance Company (Canadian Branch)	196	52	265	27
Berkley Insurance Company	122	240	127	197
Canadian Farm Insurance Corp.	3	0	33	0
Chubb Insurance Company of Canada	1,907	395	2,084	21
Continental Casualty Company	413	-88	660	-21
Co-operators General Insurance Company	0	-2	0	0
Cumis General Insurance Company	1,515	1,474	1,562	97
Definity Insurance Company	77	11	147	14
Dominion of Canada General Insurance Company, The	2	29	2	1,450
Euler Hermes North America Insurance Company	107	55	211	51
Federated Insurance Company of Canada	90	587	91	652
First North American Insurance Company	2	0	2	0
Great American Insurance Company	346	626	276	181
Hartford Fire Insurance Company	155	34	222	22
Industrial Alliance Pacific General Insurance Corporation	545	7	1	1
Insurance Company of Prince Edward Island, The	15	5	23	33
Intact Insurance Company	6,967	3,085	6,445	44
Liberty Mutual Insurance Company	2,428	1,499	2,928	62
Lloyd's Underwriters	600	376	639	63
Markel International Insurance Company Limited	3	2	28	67
National Liability & Fire Insurance Company	248	114	262	46
Northbridge General Insurance Corporation	40	261	36	653
Royal & Sun Alliance Insurance Company of Canada	-1	0	0	0
Sandbox Mutual Insurance Company	15	11	15	73
SGI Canada Insurance Services Ltd.	503	314	424	62
Sonnet Insurance Company	-6	0	0	0
Sovereign General Insurance Company, The	195	-264	118	-135
St. Paul Fire and Marine Insurance Company	4	-43	3	-1,075

FIDELITY & SURETY				
COMPANY	2025			
	Insurance Revenue \$000	Insurance Service Expenses \$000	Written Premium \$000	GISR %
Starr Insurance & Reinsurance Limited	4	3	6	75
Swiss Re Corporate Solutions America Insurance Corporation	1	1	4	100
Tokio Marine Canada Ltd.	135	69	188	51
Travelers Insurance Company of Canada	3,273	4,155	4,305	127
Trisura Guarantee Insurance Company	4,986	3,707	6,873	74
United States Liability Insurance Company	1	0	1	0
Western Surety Company	5,126	1,717	3,748	33
Wynward Insurance Group	105	37	93	35
Zurich Insurance Company Ltd	495	244	626	49
TOTALS	\$34,849	\$21,743	\$35,800	

AIRCRAFT				
COMPANY	2025			
	Insurance Revenue \$000	Insurance Service Expenses \$000	Written Premium \$000	GISR %
AIG Insurance Company of Canada	1,128	2,108	829	187
Allianz Global Risks US Insurance Company	1,764	2,133	1,592	121
Aviva Insurance Company of Canada	2,516	806	2,348	32
Chubb Insurance Company of Canada	944	85	1,046	9
Everest Insurance Company of Canada	919	401	-115	44
Great American Insurance Company	1	-13	-	-1,300
HDI Global Specialty SE	1,282	1,086	1,133	85
Lloyd's Underwriters	979	590	1,098	60
Mitsui Sumitomo Insurance Company, Limited	405	383	410	95
National Liability & Fire Insurance Company	810	492	806	61
Northbridge General Insurance Corporation	248	-80	1,103	-32
Old Republic Insurance Company of Canada	256	1,529	173	597
St. Paul Fire and Marine Insurance Company	0	-4	-	0
Starr Insurance & Reinsurance Limited	1,610	1,228	1,750	76
Temple Insurance Company	2,305	1,251	2,259	54
XL Specialty Insurance Company	1,632	-1,049	1,116	-64
TOTALS	\$16,799	\$10,946	15,548	

LIABILITY				
COMPANY	2025			
	Insurance Revenue \$000	Insurance Service Expenses \$000	Written Premium \$000	GISR %
Accelerant Insurance Company of Canada	427	309	465	72
AIG Insurance Company of Canada	5,550	4,803	6,044	87
Allianz Global Risks US Insurance Company	4,183	6,833	4,165	163
Allied World Specialty Insurance Company	1,469	1,087	1,349	74
Arch Insurance Canada Ltd.	4,180	3,486	3,796	83
Aspen Insurance UK Limited	619	6,843	650	1,105
Associated Electric & Gas Insurance Services Limited	940	3,578	1,009	381
Aviva General Insurance Company	16	12	30	75
Aviva Insurance Company of Canada	19,491	23,147	18,802	119
Axis Reinsurance Company (Canadian Branch)	4,351	2,884	4,991	66
Belair Insurance Company Inc.	1	0	2	0
Berkley Insurance Company	2,674	-1,785	2,827	-67
Boiler Inspection and Insurance Company of Canada, The	1	0	1	0
Chubb Insurance Company of Canada	7,935	1,898	8,393	24
Continental Casualty Company	15,612	14,034	15,609	90
Co-operators General Insurance Company	3,203	6,059	3,229	189
Cumis General Insurance Company	1,384	728	1,366	53
Definity Insurance Company	931	726	898	78
Dominion of Canada General Insurance Company, The	458	-951	382	-208
Ecclesiastical Insurance Office Public Limited Company	1,819	1,546	1,918	85
Echelon Insurance	993	613	910	62
Europ Assistance S.A.	29	47	44	162
Everest Insurance Company of Canada	1,889	-69	2,329	-4
FCT Insurance Company Ltd.	108	37	200	34
Federated Insurance Company of Canada	3,346	562	3,471	17
Fortress Insurance Company	59	17	75	29
Four Points Insurance Company Ltd.	440	156	442	35
Gore Mutual Insurance Company	382	432	358	113
Great American Insurance Company	1,030	4,195	1,306	407
Hartford Fire Insurance Company	297	52	341	18
HDI Global SE Canada Branch	997	846	1,176	85
HDI Global Specialty SE	3,543	1,621	3,316	46

LIABILITY				
COMPANY	2025			
	Insurance Revenue \$000	Insurance Service Expenses \$000	Written Premium \$000	GISR %
Hudson Insurance Company	21	22	21	105
Hutterian Brethren Mutual Insurance Corporation	116	13	116	11
Insurance Company of Prince Edward Island, The	4	1	5	25
Intact Insurance Company	13,089	10,446	12,873	80
Jewelers Mutual Insurance Company, SI	17	5	18	29
Liberty Mutual Insurance Company	72,586	15,351	72,696	21
Lloyd's Underwriters	68,643	31,962	67,871	47
Max Insurance	120	44	134	37
Millennium Insurance Corporation	314	106	503	34
Mitsui Sumitomo Insurance Company, Limited	0	2	0	0
Motors Insurance Corporation	449	253	624	56
Mutual Fire Insurance Company of British Columbia, The	422	361	430	86
National Liability & Fire Insurance Company	1,732	601	1,914	35
Northbridge General Insurance Corporation	9,680	11,777	8,897	122
Novex Insurance Company	534	336	554	63
Old Republic Insurance Company of Canada	996	877	948	88
Optimum Insurance Company Inc.	2,030	1,109	2,022	55
Portage La Prairie Mutual Insurance Company, The	4,051	1,739	4,658	43
RBC Insurance Company of Canada	9	0	9	0
Red River Mutual Insurance Company	12,627	9,230	12,792	73
Royal & Sun Alliance Insurance Company of Canada	-20	0	0	0
Sandbox Mutual Insurance Company	2,524	869	2,613	34
SCOR UK Company Limited	150	115	169	77
Scottish & York Insurance Co. Limited	0	89	0	0
Security National Insurance Company	14	13	24	93
Sentry Insurance Company	61	32	68	52
SGI Canada Insurance Services Ltd.	6,661	4,103	6,769	62
Sompo Japan Insurance Inc.	162	105	215	65
Sonnet Insurance Company	90	72	0	80
Sovereign General Insurance Company, The	7,921	7,051	7,684	89
St. Paul Fire and Marine Insurance Company	588	-2,603	372	-443
Starr Insurance & Reinsurance Limited	3,515	3,881	3,348	110
Swiss Re Corporate Solutions America Insurance Corporation	5,750	5,598	7,013	97
Technology Insurance Company, Inc.	327	315	496	96
Temple Insurance Company	1,244	-1,018	1,745	-82

LIABILITY				
COMPANY	2025			
	Insurance Revenue \$000	Insurance Service Expenses \$000	Written Premium \$000	GISR %
Tokio Marine & Nichido Fire Insurance Co., Ltd.	0	-1	0	0
Tokio Marine Canada Ltd.	828	468	1,181	57
Travelers Insurance Company of Canada	5,309	4,386	5,123	83
Trisura Guarantee Insurance Company	14,171	8,040	13,819	57
United States Liability Insurance Company	412	138	377	33
Wawanesa Mutual Insurance Company, The	10,629	9,016	10,652	85
Wynward Insurance Group	3,287	1,898	3,445	58
XL Reinsurance America Inc.	922	814	893	88
XL Specialty Insurance Company	5,753	5,945	6,230	103
Zurich Insurance Company Ltd	12,185	8,203	12,041	67
TOTALS	\$358,280	\$225,510	\$361,256	

PROPERTY										
COMPANY	2025									
	Insurance Revenue			Insurance Service Expenses			Written Premium			GISR %
	Personal \$000	Commercial \$000	Total \$000	Personal \$000	Commercial \$000	Total \$000	Personal \$000	Commercial \$000	Total \$000	
Accelerant Insurance Company of Canada	1,678	1,324	3,002	1,489	1,151	2,640	1,560	1,608	3,168	88
Affiliated FM Insurance Company	0	4,329	4,329	0	2,597	2,597	0	4,051	4,051	60
AIG Insurance Company of Canada	0	33,875	33,875	0	19,559	19,559	0	32,816	32,816	58
Allianz Global Risks US Insurance Company	0	3,697	3,697	0	11,866	11,866	0	3,990	3,990	321
Allied World Specialty Insurance Company	0	16,796	16,796	0	10,560	10,560	0	14,048	14,048	63
American Bankers Insurance Company of Florida	2,757	1	2,758	2,271	0	2,271	2,774	1	2,775	82
Arch Insurance Canada Ltd.	515	1,000	1,515	570	5,806	6,376	723	796	1,519	421
Associated Electric & Gas Insurance Services Limited	0	709	709	0	-353	-353	0	270	270	-50
Aviva General Insurance Company	1,986	0	1,986	2,415	0	2,415	2,227	0	2,227	122
Aviva Insurance Company of Canada	27,957	58,087	86,044	37,808	50,211	88,019	28,654	60,535	89,189	102
Axis Reinsurance Company (Canadian Branch)	1,942	5	1,947	1,264	0	1,264	2,076	8	2,084	65
Belair Insurance Company Inc.	1,563	0	1,563	1,352	0	1,352	2,999	0	2,999	87
Berkley Insurance Company	0	176	176	0	-27	-27	0	175	175	-15
Boiler Inspection and Insurance Company of Canada, The	9	7	16	3	13	16	13	9	22	100
CAA Insurance Company	11,222	0	11,222	10,562	0	10,562	11,540	0	11,540	94
Canadian Farm Insurance Corp.	0	1,749	1,749	0	917	917	0	1,749	1,749	52
Canadian Premier General Insurance Company	322	0	322	292	0	292	322	0	322	91
Chubb Insurance Company of Canada	3,231	2,230	5,461	1,868	1,657	3,525	3,278	2,355	5,633	65
Continental Casualty Company	538	9,126	9,664	545	8,075	8,620	1,126	9,589	10,715	89
Co-operators General Insurance Company	31,688	10,163	41,851	21,296	6,021	27,317	32,790	10,240	43,030	65
Cumis General Insurance Company	13,626	2,643	16,269	10,983	1,003	11,986	14,033	2,590	16,623	74
Definity Insurance Company	5,962	4,940	10,902	27,376	6,087	33,463	5,162	5,731	10,893	307
Dominion of Canada General Insurance Company, The	401	913	1,314	302	182	484	436	672	1,108	37
Ecclesiastical Insurance Office Public Limited Company	0	6,569	6,569	0	6,008	6,008	0	6,360	6,360	91

PROPERTY										
COMPANY	2025									
	Insurance Revenue			Insurance Service Expenses			Written Premium			GISR %
	Personal \$000	Commercial \$000	Total \$000	Personal \$000	Commercial \$000	Total \$000	Personal \$000	Commercial \$000	Total \$000	
Echelon Insurance	1,243	8,886	10,129	961	7,951	8,912	1,236	8,355	9,591	88
Elite Insurance Company	940	0	940	985	0	985	914	0	914	105
Europ Assistance S.A.	25	0	25	171	0	171	32	0	32	684
Everest Insurance Company of Canada	0	3,878	3,878	0	7,037	7,037	0	4,160	4,160	181
Factory Mutual Insurance Company	0	16,405	16,405	0	29,831	29,831	0	14,094	14,094	182
Federated Insurance Company of Canada	0	10,846	10,846	0	11,109	11,109	0	9,740	9,740	102
First North American Insurance Company	240	0	240	177	0	177	270	0	270	74
Fortress Insurance Company	0	223	223	0	310	310	0	233	233	139
Four Points Insurance Company Ltd.	5	3,461	3,466	7	8,227	8,234	16	3,398	3,414	238
GMS Insurance Inc.	-28	0	-28	0	0	0	-28	0	-28	0
Gore Mutual Insurance Company	223	1,479	1,702	100	2,440	2,540	233	1,515	1,748	149
GPIC Insurance Company	1,581	0	1,581	1,072	0	1,072	1,787	0	1,787	68
Great American Insurance Company	0	662	662	0	147	147	0	470	470	22
Hartford Fire Insurance Company	0	2,423	2,423	0	574	574	0	2,457	2,457	24
HDI Global SE Canada Branch	0	2,029	2,029	0	45,328	45,328	0	2,059	2,059	2,234
HDI Global Specialty SE	397	2,682	3,079	617	1,769	2,386	518	2,466	2,984	77
Hutterian Brethren Mutual Insurance Corporation	0	1,281	1,281	0	464	464	0	1,281	1,281	36
Industrial Alliance Pacific General Insurance Corporation	213	0	213	70	0	70	259	0	259	33
Insurance Company of Prince Edward Island, The	0	104	104	0	51	51	0	371	371	49
Intact Insurance Company	86,009	39,501	125,510	77,033	23,407	100,440	91,012	40,448	131,460	80
Jewelers Mutual Insurance Company, SI	63	70	133	41	24	65	66	71	137	49
Liberty Mutual Insurance Company	0	6,686	6,686	0	631	631	0	6,372	6,372	9
Lloyd's Underwriters	4,417	50,496	54,913	6,219	40,012	46,231	4,040	51,616	55,656	84
Markel International Insurance Company Limited	0	2	2	0	2	2	0	18	18	100

PROPERTY										
COMPANY	2025									
	Insurance Revenue			Insurance Service Expenses			Written Premium			GISR %
	Personal \$000	Commercial \$000	Total \$000	Personal \$000	Commercial \$000	Total \$000	Personal \$000	Commercial \$000	Total \$000	
Max Insurance	2,325	0	2,325	2,071	8	2,079	2,619	0	2,619	89
Millennium Insurance Corporation	4,717	1,583	6,300	2,154	156	2,310	6,897	1,126	8,023	37
Mitsui Sumitomo Insurance Company, Limited	0	23	23	0	6	6	0	23	23	26
Mutual Fire Insurance Company of British Columbia, The	1,620	7,231	8,851	1,438	3,502	4,940	1,752	7,418	9,170	56
National Liability & Fire Insurance Company	12	3,795	3,807	7	2,439	2,446	19	5,562	5,581	64
New Home Warranty Insurance (Canada) Corporation, The	83	0	83	48	0	48	126	0	126	58
Northbridge General Insurance Corporation	0	17,117	17,117	10	20,386	20,396	0	17,468	17,468	119
Novex Insurance Company	-1	2,006	2,005	-18	3,046	3,028	-1	2,094	2,093	151
Old Republic Insurance Company of Canada	0	4	4	0	1	1	0	2	2	25
Optimum Insurance Company Inc.	7,134	5,078	12,212	8,510	3,550	12,060	7,060	4,841	11,901	99
Peace Hills General Insurance Company	29,687	5,308	34,995	22,168	3,996	26,164	30,272	5,258	35,530	75
Personal Insurance Company, The	10,895	0	10,895	10,833	16	10,849	11,032	0	11,032	100
Petline Insurance Company	2,605	0	2,605	2,143	0	2,143	2,619	0	2,619	82
Portage La Prairie Mutual Insurance Company, The	51,976	44,221	96,197	37,168	34,854	72,022	54,700	45,695	100,395	75
Primmum Insurance Company	8,678	0	8,678	8,706	0	8,706	9,192	0	9,192	100
RBC Insurance Company of Canada	632	0	632	256	0	256	633	0	633	41
Red River Mutual Insurance Company	93,080	71,573	164,653	72,646	58,858	131,504	95,039	71,352	166,391	80
Royal & Sun Alliance Insurance Company of Canada	1,491	-23	1,468	168	-2	166	85	0	85	11
Sandbox Mutual Insurance Company	14,181	4,856	19,037	19,067	5,370	24,437	16,527	5,037	21,564	128
SCOR UK Company Limited	0	1,114	1,114	0	493	493	0	1,279	1,279	44
Security National Insurance Company	10,886	9	10,895	9,850	8	9,858	11,495	15	11,510	90
SGI Canada Insurance Services Ltd.	36,823	24,203	61,026	32,083	17,775	49,858	37,601	23,781	61,382	82
Sompo Japan Insurance Inc.	0	1,441	1,441	0	914	914	0	1,683	1,683	63
Sonnet Insurance Company	572	394	966	2,739	427	3,166	0	0	0	328

PROPERTY										
COMPANY	2025									
	Insurance Revenue			Insurance Service Expenses			Written Premium			GISR %
	Personal \$000	Commercial \$000	Total \$000	Personal \$000	Commercial \$000	Total \$000	Personal \$000	Commercial \$000	Total \$000	
Sovereign General Insurance Company, The	390	12,826	13,216	230	9,023	9,253	468	13,334	13,802	70
St. Paul Fire and Marine Insurance Company	0	912	912	0	-10	-10	0	788	788	-1
Starr Insurance & Reinsurance Limited	39	5,949	5,988	48	3,650	3,698	39	6,147	6,186	62
Swiss Re Corporate Solutions America Insurance Corporation	0	2,472	2,472	0	872	872	0	2,246	2,246	35
TD Home and Auto Insurance Company	270	0	270	65	0	65	205	0	205	24
Technology Insurance Company, Inc.	17	0	17	16	0	16	0	0	0	94
Temple Insurance Company	-3	1,575	1,572	14	-235	-221	1	1,696	1,697	-14
Tokio Marine & Nichido Fire Insurance Co., Ltd.	0	200	200	0	92	92	0	161	161	46
Tokio Marine Canada Ltd.	395	1,889	2,284	310	2,919	3,229	673	1,824	2,497	141
Traders General Insurance Company	558	0	558	275	0	275	591	0	591	49
Travelers Insurance Company of Canada	0	1,977	1,977	0	-101	-101	0	1,995	1,995	-5
Trisura Guarantee Insurance Company	0	12,202	12,202	1	8,763	8,764	0	15,727	15,727	72
Unifund Assurance Company	0	0	0	-86	0	-86	0	0	0	0
United States Liability Insurance Company	0	664	664	0	577	577	0	637	637	87
Wawanesa Mutual Insurance Company, The	167,310	71,780	239,090	171,840	52,308	224,148	169,961	72,035	241,996	94
Wynward Insurance Group	56	11,101	11,157	-6	11,110	11,104	60	10,910	10,970	100
XL Specialty Insurance Company	0	7,158	7,158	0	4,656	4,656	0	8,045	8,045	65
Zenith Insurance Company	578	0	578	175	0	175	549	0	549	30
Zurich Insurance Company Ltd	54	34,481	34,535	36	39,162	39,198	54	38,562	38,616	114
TOTALS	\$ 647,785	\$ 664,572	\$ 1,312,357	\$ 612,814	\$ 599,236	\$ 1,212,050	\$ 670,336	\$ 673,458	\$ 1,343,794	

LIFE INSURANCE - DIRECT PREMIUM INCOME ON MANITOBA BUSINESS - 2025						
COMPANY	INSURANCE PREMIUMS (Direct)			CONSIDERATION FOR ANNUITIES (Direct)		
	Individual \$000	Group \$000	Total \$000	Individual \$000	Group \$000	Total \$000
American Bankers Life Assurance Company of Florida	4	7,464	7,468	0	0	0
American Health and Life Insurance Company	0	712	712	0	0	0
American Income Life Insurance Company	9,548	0	9,548	0	0	0
Assumption Mutual Life Insurance Company	2,658	94	2,752	5,764	0	5,764
Beneva Inc.	7,743	3,982	11,725	7,683	0	7,683
Blue Cross Life Insurance Company of Canada	213	9,020	9,233	0	0	0
BMO Life Assurance Company	41,941	34	41,975	450	0	450
Blumont Annuity Company	0	0	0	0	-45	-45
Canada Life Assurance Company (The)	241,775	145,406	387,181	2,662	34,101	36,763
Canadian Premier Life Insurance Company	2,636	18,982	21,618	0	0	0
Chubb Life Insurance Company of Canada	535	2,991	3,526	0	0	0
CIBC Life Insurance Company Limited	158	0	158	0	0	0
Cigna Life Insurance Company of Canada	0	20	20	0	0	0
Combined Insurance Company of America	34	0	34	0	0	0
Co-operators Life Insurance Company	6,383	20,197	26,580	125	265	390
Desjardins Financial Security Life Assurance Company	5,425	10,106	15,531	2,980	3,317	6,297
Empire Life Insurance Company (The)	17,433	1,826	19,259	1,909	6	1,915
Equitable Life Insurance Company of Canada (The)	49,254	1,071	50,325	15,006	2	15,008
First Canadian Insurance Corporation	0	3,402	3,402	0	0	0
Foresters Life Insurance Company	6,179	6	6,185	0	6	6
Humania Assurance Inc.	1,047	14	1,061	0	0	0
Industrial Alliance Insurance and Financial Services Inc	98,853	6,833	105,686	121,290	88,510	209,800
Ivari	33,434	0	33,434	58	0	58
Manufacturers Life Insurance Company (The)	113,524	36,586	150,110	1,272	0	1,272
National Bank Life Insurance Company	8	134	142	0	0	0
New York Life Insurance Company	1	108	109	0	0	0
Primerica Life Insurance Company of Canada	12,322	0	12,322	0	0	0
RBC Life Insurance Company	18,181	2,286	20,467	2,008	3,347	5,355
Reliable Life Insurance Company	130	0	130	0	0	0
Sun Life Assurance Company of Canada	123,181	6,723	129,904	23,139	36,445	59,584
TD Life Insurance Company	604	0	604	0	0	0
Trans Global Life Insurance Company	0	50	50	0	0	0
Trustage Life of Canada	154	22	176	245	15,776	16,021
Union Life Mutual Assurance Company	548	1	549	0	0	0
Wawanesa Life Insurance Company (The)	17,314	5,078	22,392	352	0	352
TOTALS	\$811,220	\$283,148	\$1,094,368	\$184,943	\$181,730	\$366,673

FRATERNAL SOCIETIES			
COMPANY	2025		
	Life \$000	Accident & Sickness \$000	CONSIDERATION FOR ANNUITIES \$000
Actra Fraternal Benefit Society	28	0	0
Grand Orange Lodge of British America	72	0	0
Independent Order of Foresters	1,846	0	0
Knights of Columbus	8,590	85	18
Serenia Life Financial	2,442	45	909
Teachers Life Insurance Society	256	0	0
TOTALS	\$13,234	\$130	\$927