



Statement of Operations

For the Nine Months Ended September 30

(\$ Millions)	2009 Actual	2008 Actual
Premiums written	\$ 2,813	\$ 2,812
Premiums earned	2,737	2,732
Service fees	45	54
TOTAL EARNED REVENUES	2,782	2,786
Net claims costs incurred during the year	1,984	2,014
Prior years' claims adjustments	50	(27)
Net claims incurred	2,034	1,987
Claims services and road safety	230	219
Total claims and related costs	2,264	2,206
Administrative and insurance expenses	119	108
Premium taxes and commissions	325	322
Deferred premium acquisition cost adjustment	7	(2)
Total claims and expenses	2,715	2,634
UNDERWRITING INCOME	67	152
Investment income	431	360
INCOME - INSURANCE OPERATIONS	498	512
PROVINCIAL LICENCES AND FINES	390	392
LESS:		
Licences and fines transferable to the Province	390	392
Non-insurance operating expenses	58	57
Commissions	18	18
Total non-insurance expenses	466	467
LOSS - NON-INSURANCE OPERATIONS	(76)	(75)
NET INCOME	\$ 422	\$ 437
Minimum Capital Test	231.8%	208.6% ⁽¹⁾

⁽¹⁾ As at December 31, 2008