



2023

FACTS

of the Property and Casualty
Insurance Industry in Canada



IBC
Insurance Bureau
of Canada



2023 Facts of the Property and Casualty Insurance Industry in Canada

Facts of the Property and Casualty Insurance Industry in Canada 2023 is published by Insurance Bureau of Canada (IBC). IBC is the trade association representing the vast majority of Canada's private property and casualty (P&C) insurance companies. Since 1972, IBC has published Facts to provide a snapshot of the state of the P&C insurance industry.

The data in *Facts 2023* comes from several national and international sources, including IBC. Data is from 2021, 2022 or 2023, depending on when sources released their information.

All P&C insurance financial data for 2022 is preliminary.

In some instances, figures may not add up to the listed total as a result of rounding. Also, because sources collect data in different ways, there can be small differences among similar data.

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PRESIDENT'S MESSAGE



Celyeste Power

President and CEO,
Insurance Bureau
of Canada

Canada's property and casualty (P&C) industry is foundational to the strength and success of the economy. Each and every day, we support customers in their time of need. We help people manage risk, so they can dream big.

As we've seen over the past few years, the world can change quickly. It is through times like these that our industry shines. Even when faced with a cascade of challenges, we constantly innovate and adapt. Governments continue to see us as a trusted partner and lean on us to find viable solutions to protect people and property from new and evolving risks.

It's a great responsibility, and one our industry has always accepted with passion. It's the reason I feel a great sense of honour and privilege to serve as President and CEO of Insurance Bureau of Canada (IBC).

For more than 50 years, IBC has published the Facts Book. The information provided in this annual document allows IBC to speak with credibility and conviction to governments, media and consumers. The Facts Book is an important tool to

enhance IBC's reputation as a reliable, transparent messenger of crucial information.

It also provides an opportunity for us to look ahead and reflect on new challenges that are testing our industry. Canadians continue to feel the effects of economic uncertainty and the growing frequency of catastrophic weather events. Insurers have a unique perspective on and, indeed, a responsibility to help absorb the impact of these events for consumers and the wider economy.

Consumers are at the centre of the strategic priorities we have set in partnership with our member companies.

Take auto insurance for example. As external pressures like inflation, supply chain disruptions, auto thefts and rising legal costs continue to impact auto insurance systems across the country, we are working with governments and regulators to ensure consumers continue to have access to affordable insurance products. At a time when household budgets are being stretched to the limit, IBC will be focused on achieving cost-reducing reforms that provide consumers with enhanced choice as well as financial relief.

The increase in severity and frequency of catastrophic weather events, and subsequent increase in reinsurance costs, is having an impact on both commercial and personal property lines. For instance, this year's historic wildfires have impacted every region of Canada. The increase in catastrophic weather events across Canada is changing the way governments look at the risks posed by climate change.

The year 2022 saw \$3.4 billion in insured losses from catastrophic weather across the country – the third-worst year in Canadian history. P&C insurers were there to support customers in their time of need, helping rebuild or repair damaged homes,



vehicles and businesses. Unfortunately, far too many homeowners live in high-risk flood areas of the country and can't access flood insurance.

That's why IBC was very pleased when the federal government used its spring 2023 budget to make a clear commitment to creating a national flood insurance program. They've also vowed to engage with us on the development and implementation of the program.

Commitments like the national flood insurance program don't just happen. So many people from our industry played a pivotal role in building the case for action on Canada's growing flood risk. Thank you so much for your input, your expertise and your persistence over the course of many years. We still have a lot of work to do – but this is a huge step forward.

The success of the flood insurance program has provided a window of opportunity for our industry to continue working with the federal government on solutions to earthquake insurance and other evolving climate-related insurance issues.

Since 2019, the commercial insurance market has been correcting, which caused challenges for our business customers.

As we look across the country today, we see market conditions continue on a path towards certainty and stability. This is welcome news. Additional capacity has returned to the market, which is helping to ease premium pressures.

IBC is also focusing its efforts to work within the evolving regulatory environment to help strike a balanced framework that protects Canadians while not stifling innovation.

The Office of the Superintendent of Financial Institutions (OSFI) is the industry's primary prudential (solvency) regulator, and it has an obligation to monitor and respond to global developments and trends. We understand that

they have a responsibility to deliver on their mandate. Our concerns have been with the pace of proposed changes, and we've been advocating for a more measured approach. And we appreciate that OSFI is open to listening to our industry's concerns.

Canadian companies need a stable, predictable regulatory environment.

The P&C industry, in particular, is made up of a wide variety of insurers with different business models and different levels of complexity. A one-size-fits-all approach to regulation for all financial sector companies is not prudent.

We believe a more bespoke approach to regulation will bring stability and predictability. IBC's goal is to ensure that our industry is treated fairly and that regulatory obligations are proportionate to risk.

The same goes for taxation. Regulation and taxation go hand in hand. They should encourage competitiveness and innovation. They should be structured to attract capital, create good jobs and help ensure that insurers can serve their policyholders.

There is a lot of work ahead of us in the coming months and years. The challenges facing the P&C industry are not isolated to a single issue. They are multi-faceted and complex. However, challenging times always bring out the best in our industry and provide an opportunity and demonstrate our value to Canadian governments, businesses and consumers.

Celyeste Power

President and CEO,
Insurance Bureau of Canada

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SECTION 1

Canada's P&C insurance industry, all sectors

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INDUSTRY AT A GLANCE



38% of direct written premiums were for car insurance in 2022



Of its **\$232 BILLION** in total assets, the P&C insurance industry had \$152 billion in invested assets in 2022



The P&C insurance industry employed approximately **140,500** people across Canada in 2022



In 2022, P&C insurers have supported **\$42 BILLION** annually in claims



\$13 BILLION – the amount the P&C insurance industry contributed in taxes and levies to federal and provincial governments in 2021



In 2022, Canadian insurers wrote **\$83 BILLION** in direct written premiums for insurance on consumers' homes, cars and businesses

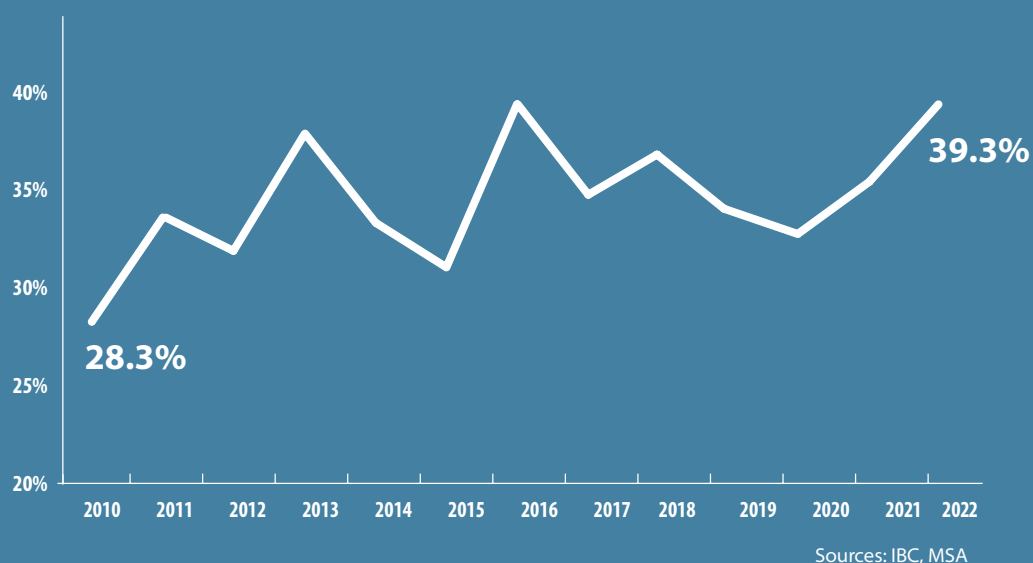
INDUSTRY AT A GLANCE



Property claims as a percentage of total claims **HAVE RISEN** over the last decade.



More than **196** private P&C insurers actively compete in Canada



New reporting standard: IFRS 17

This is the last time that the Facts Book will present industry results using International Financial Reporting Standard (IFRS) 4.

IFRS 17 for Insurance Contracts took effect on January 1, 2023, and is intended to bring new levels of transparency about insurers' underwriting and investment activities and give users more insight than ever before on the financial health of insurers. As a result of this change, most of the metrics in this edition of the Facts Book, which is based on 2022 data, will not be comparable to 2023 data. Benchmarks will need a few years of reporting under IFRS 17 to make accurate comparisons.

PREMIUMS



Insurance premiums are determined based on risk. Insurers consider the likelihood of a customer (or a group of customers with a similar set of circumstances) making a claim, and how much those claims will likely cost.

The price for premiums is based, in part, on an insurer's best estimate of the amount it will be required to pay out in claims on the policies it writes in any given year. Insurers pool the premiums of their many policyholders to cover the losses claimed by the few in that year.

Along with covering claim costs, premiums are calculated to cover taxes, operating expenses and expected profits.

The requirement to estimate future costs is a unique challenge in the insurance business. Most businesses can calculate the actual costs of producing and selling a product before the selling price is determined. However, when setting premiums, P&C insurance companies can only estimate the costs of the medical treatments, car repairs or house repairs they will have to pay in the future.

Consumers often find this confusing and are unsure about what a premium represents. Many think of their premiums as a bank account that is there just for them in case of a loss. But that's not how it works.

Insurance companies report premiums in two ways. Direct written premiums are the total amount of premiums that a P&C insurance company receives in one year. Net written premiums are direct written premiums minus the net cost of reinsurance purchased by the insurer.

There are more than 196 private P&C insurers actively competing in Canada to sell insurance policies on homes, cars and businesses.

In 2022, private Canadian insurers wrote \$83.2 billion in direct written premiums (\$61.8 billion in net written premiums) for insurance on consumers' homes, cars and businesses.



PREMIUMS



Of the \$68.1 billion in net written premiums, 39% was for one line of business: automobile, including commercial vehicle insurance. (Figures do not include government-owned auto insurers in British Columbia, Saskatchewan, Manitoba and Quebec, which generally provide the compulsory component of auto insurance in those provinces, in addition to some optional coverages.) Personal property, commercial property and liability made up most of the rest.

Specialized lines of insurance, such as boiler and machinery, marine and aircraft, and surety and fidelity, make up about 7% of the business. The smallest portion of the business is accident and sickness insurance, which a few P&C insurance companies sell. Most of this type of insurance is sold by life and health insurers.

NET WRITTEN PREMIUMS (NWP) IN \$000,000, 2010 TO 2022

	AUTO NWP	PERSONAL PROPERTY NWP	COMMERCIAL PROPERTY NWP	LIABILITY NWP	OTHER NWP	TOTAL NWP
2010	18,977	7,598	5,568	4,726	3,416	40,285
2011	20,239	8,192	6,014	4,817	3,533	42,794
2012	20,690	8,565	6,136	4,502	3,758	43,653
2013	21,089	9,024	6,339	4,731	3,823	45,007
2014	21,295	9,791	6,621	4,781	4,143	46,632
2015	20,630	10,187	6,656	4,988	4,547	47,009
2016	21,293	10,663	6,704	4,907	4,494	48,062
2017	20,626	11,226	6,941	5,029	4,645	48,466
2018	23,812	11,976	7,638	5,484	5,036	53,945
2019	24,105	12,419	8,111	5,622	5,368	55,625
2020	26,846	13,712	9,654	6,633	5,671	62,515
2021	27,225	14,385	10,982	8,105	6,506	67,202
2022	26,526	14,836	11,892	8,344	6,521	68,118

Sources: IBC, MSA, SCOR, AMF

DIRECT WRITTEN PREMIUMS (DWP) BY LINE, 2022

LINE OF BUSINESS	DWP IN \$000,000	DWP AS % OF TOTAL BUSINESS
Total auto	31,357	38%
Auto – Private passenger	25,263	30%
Personal property	17,378	21%
Commercial property	15,046	18%
Liability	11,531	14%
Specialized	6,031	7%
Accident and sickness	1,866	2%
Total business	83,209	100%

Sources: IBC, MSA, SCOR, AMF

NET WRITTEN PREMIUMS (NWP) BY LINE, 2022

LINE OF BUSINESS	NWP IN \$000,000	NWP AS % OF TOTAL BUSINESS
Total auto	26,526	39%
Auto – Private passenger	21,535	32%
Personal property	14,836	22%
Commercial property	11,892	17%
Liability	8,344	12%
Specialized	5,056	7%
Accident and sickness	1,466	2%
Total business	68,118	100%

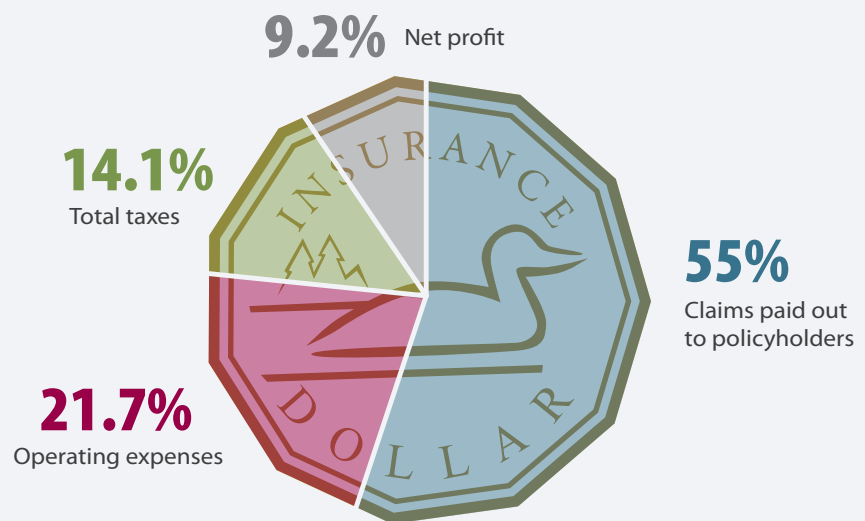
Sources: IBC, MSA, SCOR, AMF

INSURANCE REVENUE DOLLAR



The “Insurance Dollar” graphs show how insurers spent each dollar of revenue averaged over seven years, from 2016 to 2022. Insurers earn revenue through premiums and on investments they make.

More than half of every dollar received is paid out in claims.



Source: IBC, MSA. Based on 10 year average.

CLAIMS



In 2022, Canadian P&C insurers paid out \$42 billion in claims.

Sustained inflationary pressures and high interest rates are contributing to economic uncertainty in Canada. To make matters worse, growing auto thefts, lingering supply chain disruptions and pandemic-related labour shortages continue to persist through 2023. The insurance industry is not immune to these challenges. While inflation levels have eased from record highs over the past two years, the industry continues to face replacement cost claims that are nearly twice the rate of inflation and longer timelines to complete repairs.

Net claims incurred are the total claims cost incurred in the period, less any share to be paid by reinsurers.

NET CLAIMS INCURRED (NCI) IN \$000,000, 1997 TO 2022

	AUTO NCI	PERSONAL PROPERTY NCI	COMMERCIAL PROPERTY NCI	LIABILITY NCI	OTHER NCI	TOTAL NCI
1997	7,221	2,112	1,838	1,406	613	13,190
1998	7,185	2,523	2,089	1,275	696	13,768
1999	7,475	2,152	1,758	1,438	659	13,483
2000	8,443	2,286	1,847	1,430	784	14,790
2001	9,431	2,316	2,031	1,495	887	16,161
2002	10,844	2,352	2,195	2,085	2,019	19,494
2003	12,028	2,574	2,161	2,632	993	20,388
2004	11,081	2,921	2,033	3,263	864	20,161
2005	10,626	3,570	3,356	3,071	944	21,568
2006	10,968	3,556	2,173	2,577	1,052	20,326
2007	11,753	3,842	2,589	2,642	990	21,817
2008	12,997	4,720	3,157	2,726	1,404	25,003
2009	13,472	5,071	3,454	2,878	1,464	26,338
2010	15,205	4,566	3,276	2,766	1,475	27,288
2011	14,607	5,336	4,087	2,977	1,560	28,567
2012	14,731	5,013	3,981	2,615	1,479	27,817
2013	15,125	6,161	4,699	2,486	1,650	30,120
2014	15,835	6,045	3,955	2,526	1,970	30,330
2015	15,277	5,489	3,797	3,106	1,761	29,431
2016	15,239	6,253	5,494	2,933	1,684	31,602
2017	15,226	6,533	4,280	2,749	1,748	30,536
2018	17,328	7,228	5,471	3,090	1,937	35,054
2019	17,776	7,180	5,015	3,551	2,145	35,668
2020	17,793	7,012	5,525	5,153	2,429	37,912
2021	15,729	7,047	4,673	4,332	1,895	33,676
2022	16,323	8,479	5,716	2,644	1,951	35,112

Sources: IBC, MSA, SCOR, AMF

DIRECT CLAIMS INCURRED (DCI) BY LINE, 2022

LINE OF BUSINESS	DCI IN \$000,000	DCI AS % OF TOTAL BUSINESS
Total auto	19,349	46%
Auto – Private passenger	16,216	39%
Personal property	9,868	24%
Commercial property	6,625	16%
Liability	3,856	9%
Specialized	1,296	3%
Accident and sickness	953	2%
Total business	41,946	100%

Sources: IBC, MSA, SCOR, AMF

NET CLAIMS INCURRED (NCI) BY LINE, 2022

LINE OF BUSINESS	NCI IN \$000,000	NCI AS % OF TOTAL BUSINESS
Total auto	16,323	46%
Auto – Private passenger	13,729	39%
Personal property	8,479	24%
Commercial property	5,716	16%
Liability	2,644	8%
Specialized	1,072	3%
Accident and sickness	879	3%
Total business	35,112	100%

Sources: IBC, MSA, SCOR, AMF

TAXES AND LEVIES



Each year, the private P&C insurance industry makes significant tax contributions to government revenues. In 2021, Canadian P&C insurers contributed taxes and levies totalling \$13 billion to federal and provincial governments.

About 78% (\$10.1 billion) of the industry's total tax contribution was incurred through the insurance supply chain and paid regardless of the industry's bottom line, while about 22% (\$2.9 billion) was paid in income taxes.

The main taxes and levies applied to the P&C insurance industry are:

- **Sales tax on claims and expenses.** The P&C insurance industry paid an estimated \$2.1 billion in goods and services tax (GST), provincial sales tax (PST/QST) and harmonized sales tax (HST) applicable to P&C insurance claims. An additional \$459 million in sales tax related to general and administrative expenses was incurred as part of daily operations.
- **Insurance premium tax.** Provinces apply this tax, which is included in premiums, at different rates on different insurance products. Some jurisdictions have combined this tax with a fire tax, which some provincial governments collect to disburse to municipalities to support fire services. Some provinces also use levies to help recover costs of fire services; for example, the Nova Scotia 50-cent levy per insured vehicle.
- **Retail sales tax (RST) on premiums.** This is a provincial sales tax collected from policyholders in Manitoba, Saskatchewan, Ontario, Quebec, and Newfoundland and Labrador. Considered a financial service, P&C insurance premiums are exempt from the GST and HST; however, some provinces apply a unique RST to premiums.
- **Health care levy.** This levy is paid to most provincial governments to support the health care system, particularly to pay for the public health system costs of auto collision victims. Health care levies are included in the industry's total tax contribution because they are mandatory.

FEDERAL AND PROVINCIAL TAXES AND LEVIES COLLECTED IN \$000,000, 2021

Income taxes	2,946
Payroll taxes	2,179
Realty and business taxes	34
Transaction taxes	
GST on claims*	833
PST/QST on claims*	1,221
Sales tax on operating expenses	459
RST on premiums (Sask., Man., Ont., Que., N.L.)	2,787
Insurance premium taxes	2,604
Transaction subtotal	7,905
Total taxes	13,064
Health levies	375
TOTAL	13,439

*Harmonized sales tax (HST) is allocated into the appropriate component
Source: IBC

Although P&C insurance products are exempt from GST and HST, a significant amount of sales and insurance-specific taxes are embedded in the premium. Based on a \$1,000 unit of premium, on a Canada-wide average basis, it's estimated that these taxes account for \$134 of the premium for personal property insurance, \$114 of the premium for private passenger auto insurance (which includes health care levies), \$109 of the premium for commercial liability insurance and \$101 of the premium for commercial property insurance.

TAXES AND LEVIES



PROVINCIAL INSURANCE PREMIUM, RETAIL SALES AND FIRE TAX RATES AS OF AUGUST 2023

	INSURANCE PREMIUM TAX RATE (%)	RETAIL SALES TAX RATE (%)	FIRE TAX RATE (%)
Alberta	4.00	-	-
British Columbia (auto and property insurance)	4.40	-	-
British Columbia (excluding auto and property)	4.00	-	-
Manitoba (property insurance) ¹	4.00	-	-
Manitoba (excluding property) ¹	3.00	7.00	-
New Brunswick ²	3.00	-	1.00
Newfoundland and Labrador (auto and personal property insurance) ³	5.00	-	-
Newfoundland and Labrador (excluding auto and personal property)	5.00	15.0	-
Northwest Territories	3.00	-	1.00
Nova Scotia	4.00	-	1.25
Nunavut	3.00	-	1.00
Ontario (auto insurance)	3.00	-	-
Ontario (property insurance)	3.50	8.0	-
Ontario (excluding property and auto)	3.00	8.0	-
Prince Edward Island	4.00	-	-
Quebec ⁴	3.30	9.0	-
Saskatchewan (auto insurance)	5.00	6.0	-
Saskatchewan (hail insurance)	3.00	-	-
Saskatchewan (excluding auto and hail)	4.00	6.0	1.00
Yukon ⁵	4.00	-	-

¹ Manitoba premium tax rate on property insurance is 4% except on aircraft, auto or hail insurance, and insurance against loss or damage to an automobile caused by fire. A rate of 3% applies to those. A temporary elimination of the Retail Sales Tax on real property insurance premiums is in effect as of July 1, 2020. The RST on all other insurance premiums is left at 7%.

² In New Brunswick, the fire tax applies on property and auto fire risks.

³ In Newfoundland and Labrador, the Retail Sales Tax on auto insurance premiums was eliminated effective April 15, 2019. Non-owned auto, which is a third party liability coverage reported under general liability, is considered an exempt auto insurance coverage. The Retail Sales Tax on property insurance premiums was also eliminated permanently effective April 7 2023.

⁴ Insurance premium tax rates includes compensation tax. The temporary surcharge of 0.18 in Quebec expired in March 31, 2022, and the 0.30% compensation tax will become permanent from April 1, 2024.

⁵ Effective January 1, 2021, Yukon increased the insurance premium tax rate to 4% from 2% and repealed the fire tax.

Source: IBC

OPERATING EXPENSES



Operating expenses for P&C insurers include commercial premises costs, information technology, market research, distribution costs and employee compensation.

Employee compensation is the largest operating expense. In 2022, the P&C insurance industry employed approximately 140,500 people across Canada.

Compensation levels in the industry are relatively high compared with most other sectors in the economy. The average weekly salary in 2022 was \$1,500.¹ This reflects the advanced skill mix possessed by employees in the P&C insurance industry.

Employment in the insurance industry as a whole (which includes life, health and medical, and P&C) grew by 14.4% between 2016 and 2022, according to Statistics Canada.

AVERAGE WEEKLY WAGE COMPARED TO BENCHMARK INDUSTRIES, 2022

Mining and quarrying (except oil and gas)	1,990
Professional, scientific & tech. services	1,633
Information & cultural industries	1,559
Public administration	1,502
Insurance carriers & related activities	1,500
Credit intermediation & related activities	1,448
Manufacturing	1,258
Hospitals	1,212
All industries	1,166
Educational services	1,161
Retail trade	702
Accommodation & food service	465

Source: Statistics Canada Table: 14-10-0204-01 (formerly: CANSIM 281-0027)

CATASTROPHIC LOSSES



Insured losses for a given disaster are deemed catastrophic when they total \$30 million* or more. Catastrophic losses for a year are the sum total of insured losses from catastrophes. Due to the increase in the number and severity of natural disasters, catastrophic losses have risen dramatically over the last decade.

Severe weather across Canada continues to highlight the financial costs of a changing climate to insurers, governments and taxpayers. Nationally, insured damage for severe weather events reached \$3.4 billion last year, according to Catastrophe Indices and Quantification Inc. (CatIQ).

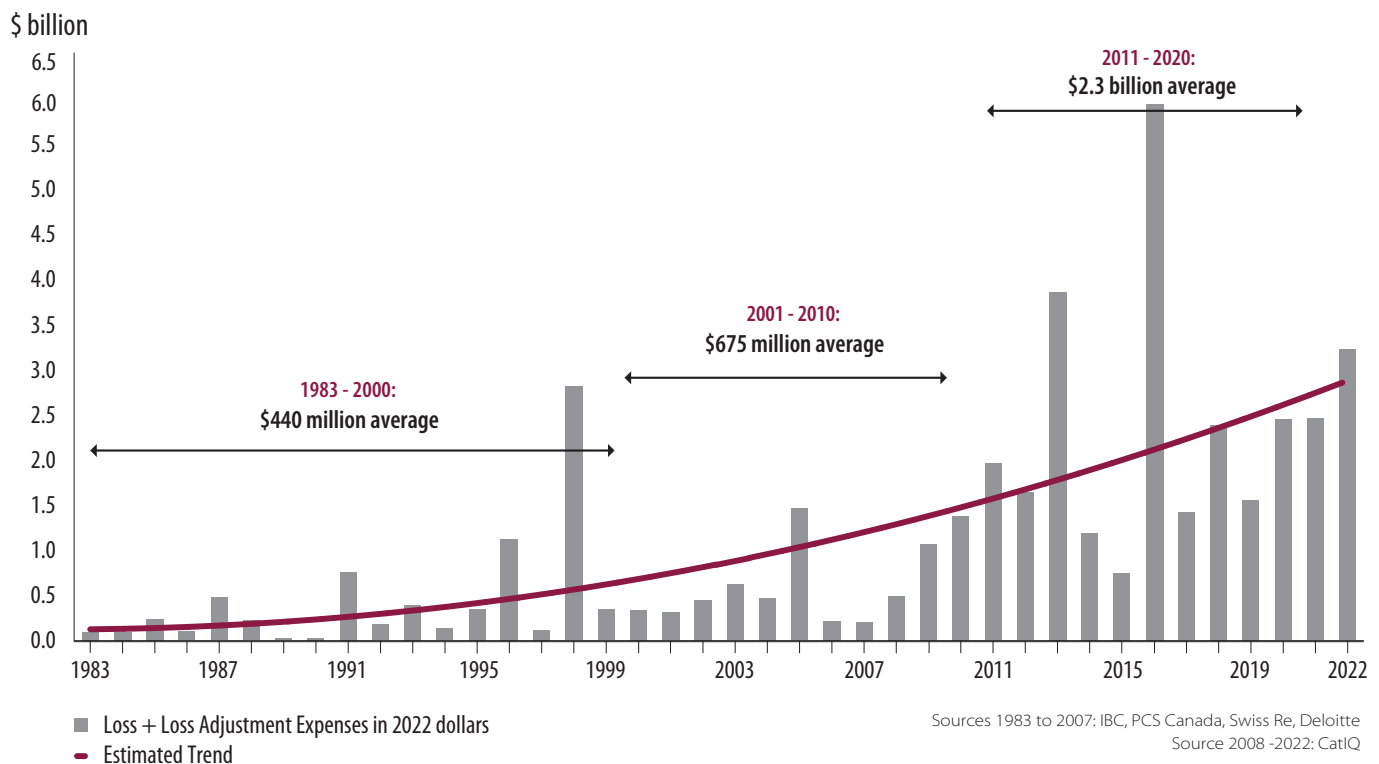
Severe weather events linked to climate change are creating challenges for the P&C industry, driving up the cost of reinsurance and putting pressure on high-risk personal and commercial property markets. While the issue is not as pronounced in Canada as it is in some U.S. states, there continues to be a heightened demand for risk protection.

Noteworthy severe weather events in 2022 included Hurricane Fiona, the Ontario and Quebec derecho, the Eastern Canada late-winter storm, the Western Canada summer storms and the Eastern Canada bomb cyclone.

2022 now ranks as the third-worst year for insured losses in Canadian history. No single catastrophic event or specific region accounted for the majority of losses. Unlike in 2016, the highest loss year on record in which the Fort McMurray, Alberta, wildfire accounted for about 75% of national losses, 2022 saw disasters in nearly every part of the country.

(All figures in this section are in 2022 dollars. For catastrophic losses plus loss adjustment expenses, see the chart on the next page.)

CATASTROPHIC LOSSES IN CANADA IN \$000,000,000, 1983 TO 2022 AND TREND



CATASTROPHIC LOSSES



The table below shows the steady increase in the number and cost of catastrophic losses from severe weather in Canada. This phenomenon is not specific to Canada; it is part of a worldwide trend that scientists increasingly attribute to climate change. **The table includes insured losses by event and annual totals from 1983 to 2019. For 2021 and 2022, it sets out insured losses for the two largest events in the year and annual totals.**

The figures from 2008 to 2022 are reported by Catastrophe Indices and Quantification Inc. (CatIQ), which tracks insured losses arising from catastrophic events in Canada, or as indicated at the end of the table. Prior to 2008, IBC used multiple sources to establish estimates for catastrophic event losses. Insured loss data for events that took place from 2008 to 2022 is available through subscription to CatIQ.

*In 2022, CatIQ updated the definition of catastrophic losses to include losses that total at least \$30 million. (Previously, the threshold was \$25 million.)

BY EVENT IN \$000, 1983 TO 2022

DATE AND PLACE	EVENT TYPE	LOSS plus loss adjustment expenses	LOSS plus loss adjustment expenses in 2022 dollars
1983			
July 9, Saskatchewan	Storm	16,385	42,640
Aug. 3, Edmonton AB	Storm	22,060	57,409
Total 1983		38,445	100,050
1984			
April 30, Bruce County ON	Wind	39,066	97,472
Total 1984		39,066	97,472
1985			
May 30, Leamington ON	Storm	16,390	39,336
May 31, Barrie ON	Tornado	83,922	201,413
Total 1985		100,312	240,749
1986			
May 29, Montreal QC	Hail	45,473	104,810
Total 1986		45,473	104,810
1987			
May 29, Montreal QC	Hail	24,891	54,942
July 14, Montreal QC	Storm	44,678	98,618
July 31, Edmonton AB	Tornado	148,377	327,512
Total 1987		217,946	481,072
1988			
June 7, Medicine Hat AB	Tornado	50,027	106,237
July 6, Slave Lake AB	Flooding	21,500	45,657
Aug. 16, Calgary AB	Hail	37,127	78,843
Total 1988		108,654	230,737
1989			
July 20, Harrow ON	Flooding	13,807	27,909
Total 1989		13,807	27,909
1990			
July 9, Calgary AB	Hail	16,279	31,395
Total 1990		16,279	31,395
1991			
March 27–28, Sarnia ON	Tornado	25,407	46,395
July 3, Red Deer AB	Storm	28,202	51,499
Aug. 27, Maskinongé QC	Tornado	17,667	32,261

CATASTROPHIC LOSSES



BY EVENT IN \$000, 1983 TO 2022

DATE AND PLACE	EVENT TYPE	LOSS plus loss adjustment expenses	LOSS plus loss adjustment expenses in 2021 dollars
Sept. 7, Calgary AB	Hail	342,745	625,882
Nov. 30, Ontario	Wind	5,429	9,914
Total 1991		419,450	765,952
1992			
July 31, Calgary AB	Hail	22,078	39,740
July 31, Toronto ON	Flooding	4,898	8,816
Aug. 28, Alberta	Hail	5,263	9,473
Aug. 28, Elmira, Aurora ON	Flooding	4,348	7,826
Sept. 1, Alberta	Hail	7,421	13,358
Oct. 6–7, Avalon NL	Wind	8,216	14,789
Nov. 12–13, southern Ontario	Wind	36,437	65,587
Nov. 12–13, Quebec	Wind	12,056	21,701
Total 1992		100,717	181,291
1993			
March 13–14, Quebec	Storm	18,447	32,584
July 25–Aug. 14, Winnipeg MB	Flooding	184,837	326,488
July 29–30, Alberta	Hail	8,116	14,336
July 29, Saskatchewan	Flooding	5,383	9,508
July 29–30, Quebec	Flooding	7,624	13,467
Total 1993		224,407	396,382
1994			
Jan. 16–17, southern Ontario	Flooding	13,145	23,192
Jan. 28, southern Ontario	Storm	6,250	11,027
May 18, southern Manitoba	Storm	8,260	14,573
May 22, Saskatchewan	Storm	8,666	15,289
June 18, southern Alberta	Hail	8,263	14,578
Aug. 4, Salmon Arm BC	Storm	10,225	18,040
Aug. 4, Aylmer QC	Tornado	6,911	12,193
Aug. 27, southern Manitoba	Hail	8,112	14,312
Aug. 28, southern Ontario	Storm	7,219	12,736
Total 1994		77,051	135,941
1995			
June 6–9, Calgary AB	Flooding	20,764	35,839
July 4, Edmonton AB	Hail	14,698	25,369
July 10, southern Alberta	Hail	26,389	45,548
July 13–15, southern Ontario	Storm	53,439	92,237
July 17, Calgary AB	Hail	52,304	90,278
July 30, southern Manitoba	Storm	8,468	14,616
Aug. 26, Regina SK	Storm	12,294	21,220
Oct. 5–6, Hamilton ON	Storm	16,325	28,177
Total 1995		204,681	353,285
1996			
July 16, Winnipeg MB	Flooding/Hail	146,825	249,718
July 16–18, Calgary AB	Hail	119,091	202,548

CATASTROPHIC LOSSES



BY EVENT IN \$000, 1983 TO 2022

DATE AND PLACE	EVENT TYPE	LOSS plus loss adjustment expenses	LOSS plus loss adjustment expenses in 2021 dollars
July 19–20, Saguenay QC	Flooding	207,159	352,333
July 23, Outaouais QC	Wind/Hail	1,571	2,672
July 24–25, Calgary AB	Hail	85,222	144,945
Aug. 8, Ottawa ON	Flooding	20,257	34,453
Aug. 8, Outaouais, Estrie QC	Flooding	7,882	13,406
Nov. 9, Montreal, Quebec City QC	Flooding	76,040	129,328
Total 1996		664,047	1,129,403
1997			
Feb. 27, Niagara Peninsula ON	Wind	23,776	39,767
April 6–7, Sudbury ON	Flooding	20,558	34,385
July 14–15, Chambly QC	Flooding	29,865	49,951
Total 1997		74,199	124,103
1998			
Jan., southern Quebec	Ice storm	1,384,100	2,292,179
Jan., eastern Ontario	Ice storm	170,000	281,533
Jan., southern New Brunswick	Ice storm	20,000	33,122
July 4–9, Calgary AB	Hail	69,742	115,498
Sept. 26–27, Niagara Peninsula ON	Wind	63,403	105,001
Total 1998		1,707,245	2,827,332
1999			
Jan., southern Ontario	Snowstorm	120,021	195,341
June 5, Drummondville QC	Hail	20,555	33,455
July 5–6, Quebec	Wind	43,321	70,507
July 28, Atlantic provinces	Flooding	15,756	25,644
Sept. 22, Atlantic provinces	Flooding	15,648	25,467
Total 1999		215,301	350,414
2000			
May 12, southern Ontario	Storm	128,121	203,060
July 7, southern Manitoba	Storm	18,559	29,415
July 14, Pine Lake AB	Tornado	17,916	28,395
Aug. 9, Calgary AB	Storm	28,058	44,470
Oct. 30, Sydney NS	Flooding	4,010	6,355
Dec. 17, Atlantic provinces	Wind	19,756	31,312
Total 2000		216,420	343,006
2001			
Feb. 1, Atlantic provinces	Snowstorm	13,746	21,252
Feb. 8, southern Ontario	Storm	54,078	83,605
Feb. 8, Quebec	Storm	53,843	83,242
July 13, Alberta	Storm	25,513	39,444
July 28, Edmonton AB	Storm	23,902	36,952
Sept. 19, Atlantic provinces	Flooding	6,362	9,836
Dec. 14, southwestern British Columbia	Wind	27,035	41,797
Total 2001		204,480	316,128

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BY EVENT IN \$000, 1983 TO 2022

DATE AND PLACE	EVENT TYPE	LOSS plus loss adjustment expenses	LOSS plus loss adjustment expenses in 2021 dollars
2002			
Jan. 31, southern Ontario	Wind	34,508	52,176
March 9, Ontario	Wind	110,989	167,815
June 8, southern Alberta	Flooding	42,828	64,756
June 10, southern Ontario	Storm	53,943	81,561
July 26, southwestern Ontario	Storm	60,060	90,810
Total 2002		302,327	457,119
2003			
March 30–April 1, New Brunswick	Flooding	4,695	6,906
March 30–April 1, Newfoundland and Labrador	Flooding	711	1,046
March 30–April 1, Prince Edward Island	Flooding	628	924
March 30–April 1, Nova Scotia	Flooding	18,557	27,294
Aug. 11–12, Alberta	Wind/Hail	33,565	49,368
Aug. 11–12, Saskatchewan	Wind/Hail	29,055	42,735
Summer, British Columbia	Forest fires	200,000	294,163
Sept. 28–29, Prince Edward Island	Hurricane	6,665	9,803
Sept. 28–29, Nova Scotia	Hurricane	132,671	195,135
Total 2003		426,548	627,375
2004			
July 2–11, Edmonton AB	Hail	166,000	239,725
July 15, Calgary AB	Hail	21,500	31,049
July 15, Peterborough ON	Flooding	87,303	126,077
Sept. 9, eastern Ontario	Rainstorm	57,600	83,181
Total 2004		332,403	480,032
2005			
June 6–8 and June 17–19, Alberta	Flooding	300,000	423,925
June 20–30 and July 1–2, Manitoba	Flooding	60,000	84,785
July 5 and Sept. 26, Quebec	Rainstorm	57,000	80,546
Aug. 19, Ontario	Wind/Rainstorm	625,400	883,743
Total 2005		1,042,400	1,472,999
2006			
Feb. 6, British Columbia	Storm	6,406	8,879
Aug. 10, Alberta	Hail	13,593	18,839
Sept. 24, Greater Toronto Area ON	Wind/Hail	4,628	6,413
Nov.15–Dec. 15, British Columbia	Storm	133,086	184,442
Total 2006		157,713	218,573
2007			
Jan. 5, British Columbia	Storm	16,235	22,016
June 5, Alberta	Storm	44,621	60,508
June 22–24, Manitoba	Storm	17,607	23,876
Summer, Manitoba	Storm	47,400	64,277
July 7, Alberta	Forest fires	7,376	10,002
July 28–29, Alberta	Hail	16,581	22,485
Aug. 1, Newfoundland and Labrador	Wind	6,039	8,190
Total 2007		155,859	211,354

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BY EVENT IN \$000, 1983 TO 2022

DATE AND PLACE	EVENT TYPE	LOSS plus loss adjustment expenses	LOSS plus loss adjustment expenses in 2021 dollars
2008			
Jan. 9, Greater Toronto Area, Prince Edward County ON	Windstorm	70,315	93,178
June 10, Montreal and surrounding regions QC	Hail/Windstorm/Lightning/Water	172,490	228,576
July 9, Swift Current SK	Hail/Windstorm/Lightning/Water	29,388	38,944
Aug. 8, Red Deer AB	Hail/Windstorm/Lightning/Water	51,882	68,752
Dec. 21, Vancouver BC	Winter storm	51,663	68,461
Total 2008		375,738	497,910
2009			
Jan. 6–8, Vancouver, Fraser Valley, Chilliwack, Greendale BC	Flooding/Water	43,272	57,192
Feb. 11–13, southwestern Ontario	Flooding/Water	42,420	56,066
April 25, southwestern, southcentral, eastern Ontario	Windstorm/Hail/Lightning/Water	40,981	54,164
July 26, Hamilton, Toronto, North York ON	Flooding/Windstorm/Lightning/ Water	173,312	229,063
Aug. 1–3, Calgary, Camrose AB	Windstorm/Hail/Lightning/Water	346,548	458,025
Aug. 14, Brandon, Winnipeg, Steinbach MB	Hail/Lightning/Water	72,866	96,305
Aug. 20, Greater Toronto Area ON	Windstorm/Hail/Lightning/Water	96,183	127,123
Total 2009		815,582	1,077,937
2010			
March 13, Greater Toronto Area ON	Flooding/Windstorm/Water	26,090	33,861
May 28, Winnipeg MB	Flooding/Water	33,417	43,370
June 6, Leamington ON	Windstorm/Lightning/Water	123,864	160,757
June 16–18, Blood Tribe Reserve, Medicine Hat AB; Maple Creek SK	Flooding/Water	41,852	54,318
June 29, Saskatoon SK; Alberta	Hail/Flooding/Windstorm/ Lightning	85,210	110,590
July 2, Kawacatoose First Nation near Raymore and Yorkton SK	Windstorm/Hail/Lightning/Water	31,074	40,330
July 12, Calgary AB	Hail/Flooding/Windstorm/ Lightning	487,086	632,167
Aug. 22, Calgary AB	Hail/Windstorm/Lightning/Water	84,460	109,617
Sept. 21, Newfoundland and Labrador	Flooding/Windstorm/Lightning/ Water	48,161	62,506
Sept. 30–Oct. 1, Cornwall ON; Sherbrooke QC	Flooding/Windstorm/Lightning/ Water	75,754	98,318
Dec. 13, New Brunswick, Nova Scotia	Flooding/Water	33,905	44,004
Total 2010		1,070,873	1,389,837
2011			
March 5–8, Ontario, Quebec	Winter storm/Windstorm/Water	34,467	43,465
April 10–11, Thunder Bay ON, southern and eastern Ontario	Hail/Windstorm/Lightning/Water	79,066	99,706
April 27–28, Ontario, Quebec	Windstorm/Hail/Lightning/ Winter storm	199,888	252,069
May 15–16, Slave Lake AB	Fire/Windstorm	528,139	666,010
June 2, Manitoba, Saskatchewan	Hail/Lightning/Water	38,357	48,370
June 7, southern Ontario	Hail/Windstorm/Lightning/Water	25,901	32,662
June 17–21, Weyburn, Estevan SK	Flooding/Water	33,258	41,940
June 23–24, Ontario, Quebec	Flooding/Hail/Windstorm/ Lightning	32,836	41,408

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BY EVENT IN \$000, 1983 TO 2022

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July 7, Red Deer, Bergen, Olds, Bowden, Innisfail AB	Windstorm/Hail/Lightning/Water	58,589	73,884
July 18, Prince Albert, Big River, Waskesiu SK	Windstorm/Hail/Lightning/Water	76,056	95,910
Aug. 15, Saskatoon, Biggar, Warman SK	Hail/Flooding/Windstorm/ Lightning	69,790	88,009
Aug. 21, Goderich ON	Windstorm/Lightning/Water	112,859	142,321
Aug. 28–30, Atlantic provinces, Quebec	Flooding/Windstorm/Lightning/ Water	102,362	129,084
Nov. 27, Calgary and surrounding areas AB	Windstorm	172,733	217,825
Total 2011		1,564,301	1,972,663
2012			
March 2–3, Ontario, Quebec	Windstorm/Winter storm/Water	30,713	38,158
May 26–29, Thunder Bay ON; Montreal QC	Flooding/Lightning/Water	225,471	280,125
June 25–27, Saskatchewan	Windstorm/Hail/Lightning/Water	79,572	98,860
July 11–12, Edmonton AB	Flooding/Hail/Lightning/Water	71,759	89,153
July 22–23, Hamilton, Ottawa ON	Windstorm/Flooding/Lightning/ Water	92,650	115,108
July 26, Cardston, Nanton AB	Hail/Lightning/Water	99,437	123,540
Aug. 11, southern Quebec	Flooding/Windstorm/Lightning/ Water	57,355	71,258
Aug. 12, Calgary AB	Hail/Lightning/Water	521,647	648,094
Aug. 14, Calgary AB	Hail/Windstorm/Lightning/Water	95,253	118,342
Oct. 29–31, Ontario, Quebec	Flooding/Windstorm/Lightning/ Water	54,481	67,687
Total 2012		1,328,338	1,650,326
2013			
April 11–12, southern Ontario	Winter storm/Windstorm/Water	36,722	45,215
May 31–June 1, Quebec	Flooding/Windstorm/Hail/Water	27,669	34,068
June 19–24, southern Alberta	Flooding/Water	1,599,330	1,969,208
July 2, Edmonton region AB	Hail/Windstorm/Lightning/Water	64,052	78,865
July 8, Greater Toronto Area ON	Flooding/Lightning/Water	924,803	1,138,683
July 19, Regina SK	Hail/Lightning/Water	73,856	90,937
July 19, southern regions Ontario, Quebec	Hail/Windstorm/Lightning/Water	167,001	205,623
July 23, Lethbridge, High River AB	Hail/Windstorm/Lightning/Water	51,599	63,532
Dec. 20–26, Ontario, Quebec, Atlantic provinces	Winter storm/Windstorm/Water	201,818	248,493
Total 2013		3,146,850	3,874,623
2014			
June 17, Angus ON, southern Ontario	Windstorm/Lightning/Hail/Water	50,567	61,068
June 28–30, southern regions Saskatchewan, Manitoba	Flooding/Windstorm/Water	124,811	150,730
July 5–6, Quebec, New Brunswick, Nova Scotia, Prince Edward Island	Windstorm/Flooding/Water	38,338	46,300
July 17, Alberta, Saskatchewan	Hail/Windstorm/Lightning/Water	72,924	88,068
Aug. 4, Greater Toronto Area ON	Flooding/Lightning/Hail/Water	77,540	93,643
Aug. 7, central Alberta	Hail/Windstorm/Lightning/Water	546,468	659,952
Nov. 24–25, southern Ontario, southern Quebec	Windstorm/Flooding/Water	79,134	95,568
Total 2014		989,782	1,195,328

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BY EVENT IN \$000, 1983 TO 2022

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2015			
June 12, Medicine Hat AB; Weyburn SK; Virden MB	Hail/Windstorm/Lightning/Water	98,184	117,262
June 22–23, Essex, London, Toronto, Kingston ON	Flooding/Windstorm/Lightning/ Water	29,188	34,860
July 21, Rocky Mountain House, Red Deer, Lacombe, Ponoka, Crossfield AB	Hail/Windstorm/Flooding/Water	259,344	309,738
July 22, Calgary, Strathmore, Hussar, Kerrobert AB; Regina, Anglin Lake SK	Hail/Windstorm/Lightning/Water	45,676	54,551
Aug. 4–5, Calgary, Olds AB	Hail/Flooding/Windstorm/Water	167,236	199,732
Aug. 29, Vancouver BC, southwestern British Columbia	Windstorm/Water	34,768	41,524
Total 2015		634,396	757,667
2016			
March 23–26, Fergus, Orangeville, Barrie, Newmarket ON	Winter storm/Windstorm/Water	28,155	33,154
May 3–19, Fort McMurray AB	Fire	3,752,981	4,419,398
June 24–25, Saskatoon SK; West Hawk Lake MB; Killarney, Melita, Thunder Bay ON	Flooding/Windstorm/Hail/Water	37,247	43,861
June 28–30, Okotoks, Calgary, Edmonton, Ponoka AB; southern Saskatchewan; southern Manitoba	Hail/Flooding/Windstorm/Water	93,097	109,628
July 8–11, Edmonton, Calgary AB; southwest Manitoba; Estevan SK	Hail/Flooding/Windstorm/Water	56,103	66,065
July 8, Bradford, Markdale, London ON	Hail/Windstorm/Lightning/Water	47,615	56,070
July 15–16, Calgary AB; Swift Current SK	Hail/Flooding/Windstorm/Water	72,430	85,291
July 18–20, Medicine Hat AB; Outlook SK; Winnipeg MB	Hail/Windstorm/Lightning/Water	105,684	124,450
July 22, Moose Jaw SK	Hail/Windstorm/Lightning/Water	77,401	91,145
July 27, Toronto ON; Saguenay QC	Hail/Windstorm/Lightning/Water	65,813	77,499
July 30–Aug. 1, Calgary, Airdrie, Fort McMurray AB; Yorkton, Melville SK; Winnipeg MB	Hail/Windstorm/Flooding/Water	462,528	544,659
Sept. 28–30, Windsor ON	Flooding/Windstorm/Water	156,170	183,901
Oct. 9–11, Sydney, Cape Breton NS; Burgeo NL; New Brunswick; Prince Edward Island	Windstorm/Flooding/Water	108,591	127,874
Total 2016		5,063,815	5,962,997
2017			
March 8, Windsor, Sarnia, London, Niagara Falls, St. Catharines, Hamilton ON	Windstorm	110,894	128,583
March 11, St. John's, Torbay, Avalon Peninsula NL	Windstorm	65,140	75,530
April 5–7, Sainte-Thérèse, Rosemère, Blainville, Sainte-Hyacinthe QC; Ontario	Flooding/Water/Winter storm	111,424	129,197
May 5–7, Minden, Peterborough, Cumberland ON; Gatineau, Laval, Montreal QC; Saint John River NB; Cape Breton NS	Flooding/Water	116,456	135,032
May 23–24, Vancouver BC; Edmonton, Calgary, Red Deer, Lacombe AB; Saskatchewan	Windstorm/Water/ Flooding	68,858	79,841
June 2, Saskatoon SK	Hail/Windstorm/Lightning/Water	46,951	54,440
June 20, Red Deer, Innisfail, Sylvan Lake, Pine Lake, Edmonton AB	Hail/Windstorm/Water	36,069	41,822
July 7–Sept 27, Ashcroft, Cache Creek, Loon Lake, Pressy Lake BC	Fire	46,408	53,811
July 12–13, Drayton Valley, Edmonton, Breton AB	Hail/Windstorm/Flooding/Water	35,254	40,877
July 15–27, Williams Lake and surrounding areas BC	Fire	90,940	105,446

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July 23, Wetaskiwin, Red Deer, Edmonton, Calgary, Bashaw, Camrose AB	Hail/Windstorm/Flooding/ Lightning	73,326	85,022
July 27–29, Mayerthorpe, Sangudo, Maskwacis, Red Deer, Edson, Westlock AB; Yorkton, Melville SK	Hail/Windstorm/Flooding/Water	50,493	58,547
Aug. 28–29, Windsor, Tecumseh, Essex ON	Flooding/Water	169,422	196,446
Oct. 16–18, Calgary, Medicine Hat AB; Regina, Moose Jaw, Saskatoon SK; Winnipeg, Dauphin MB; British Columbia	Windstorm/Water/Fire	105,733	122,598
Oct. 29–30, Kingston, Ottawa ON; Gatineau, Wakefield QC	Flooding/Water/Windstorm	99,847	115,774
Total 2017		1,227,215	1,422,967
2018			
Jan. 11–14, Sherbrooke QC; Sussex NB; Corner Brook NL; Ontario; Quebec; New Brunswick; Newfoundland and Labrador; Nova Scotia; Prince Edward Island	Water/Flooding/Windstorm/ Winter storm	54,205	61,438
Feb. 19–22, Brantford, Cambridge, Greater Toronto Area, London ON; Cookshire-Eaton, Eastern Townships QC	Water/Flooding/Winter storm	60,696	68,795
April 4–5, Niagara, Greater Toronto Area ON; Quebec	Windstorm/Winter storm/Water/ Flooding	102,360	116,018
April 14–17, Greater Toronto Area, Leamington, Hamilton, Guelph, Kitchener, Waterloo, London, Chatham-Kent, Ottawa ON; Gatineau QC	Winter storm/Flooding/Water/ Windstorm	254,323	288,258
May 4–5, Hamilton, Toronto and Greater Toronto Area ON; Quebec	Windstorm/Water	685,124	776,542
June 14, Estevan, North Portal, Bienfait SK; Belmont, Winkler MB	Hail/Windstorm/Water/Flooding	120,556	136,642
July 6–7, Lakeland region, Neilburg, Langham SK; Lloydminster AB	Hail/Windstorm/Water	57,558	65,238
July 13–14, Ponoka, Red Deer, Alix, Vermillion, Stettler, Bowden AB; Saskatchewan	Hail/Windstorm/Water/Lightning	42,115	47,735
Aug. 1–4, Calgary, Beaverlodge AB; Alonsa, Silver Ridge, Margaret Bruce Beach MB; Saskatchewan	Hail/Windstorm/Water/Lightning	141,412	160,281
Aug. 7–8, Downtown Toronto, North York ON	Water/Flooding	164,648	186,618
Sept. 21, Dunrobin, Ottawa, Nepean ON; Gatineau QC	Windstorm/Hail/Water/Flooding	350,828	397,640
Dec. 20, Southern Gulf Islands, Vancouver Island, Surrey, Abbotsford, Vancouver BC	Windstorm/Water/Flooding	84,525	95,803
Total 2018		2,118,350	2,401,008
2019			
Jan. 24–25, Saint John, Sussex, Moncton NB; Montreal, Quebec City QC; Nova Scotia; Prince Edward Island	Water/Flooding/Windstorm/ Winter storm	38,052	42,305
Feb. 3–5, Greater Toronto Area, Ottawa, Orillia ON; Gatineau, Montreal, Sherbrooke, Quebec City QC	Water/Flooding/Windstorm/ Winter storm	81,499	90,608
Feb. 24–25, Niagara region, Hamilton, Greater Toronto Area ON; Quebec	Windstorm/Water/Flooding/ Winter storm	89,530	99,536
March 9–11, Greater Toronto Area ON; Quebec	Water/Flooding/Windstorm/ Winter storm	71,818	79,845
March 13–16, Greater Toronto Area, Kitchener, Bolton, Peterborough ON; Quebec; New Brunswick; Nova Scotia	Flooding/Water/Windstorm/ Winter storm	145,776	162,069
April 18–May 14, Ste-Marthe-sur-le-Lac, Laval, Sainte-Marie QC; Huntsville, Bracebridge ON; New Brunswick	Flooding/Water/Windstorm	299,313	332,766

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July 13–15, Mistusinne, Luseland, Eston, Balcarres, Brownlee, Saskatoon SK; Portage La Prairie, Sage Creek MB; Alberta	Hail/Windstorm/Water/Flooding	60,764	67,555
July 30–31, Stettler, Castor, Cadogan AB; Saskatchewan	Hail/Water/Flooding	104,968	116,700
Aug. 2, Spruce Grove, Stony Plain, Edmonton, Drayton Valley AB	Hail/Windstorm	101,524	112,871
Sept. 7–9, Sambro Creek, Halifax, Dartmouth NS; Moncton, Saint John NB; Prince Edward Island; Newfoundland and Labrador; Quebec	Windstorm/Water/Flooding	157,400	174,992
Oct. 31–Nov. 2, Niagara region ON, eastern Ontario; Montreal and area QC; New Brunswick; Nova Scotia; Prince Edward Island; Newfoundland and Labrador	Windstorm/Water/Flooding	255,368	283,909
Total 2019		1,406,012	1,563,155
2020			
Jan. 11–12, Greater Toronto Area, Kitchener, Innisfil, New Hamburg ON; Montérégie QC	Water/Flooding/Windstorm/ Winter storm	99,889	110,242
Jan. 17–18, St. John's NL	Winter storm/Windstorm/Water	18,322	20,221
Jan. 31–Feb. 1, Vancouver, Victoria, District of Kent, Cowichan Valley BC	Flooding/Water/Windstorm	42,394	46,788
April 26–May 3, Fort McMurray AB	Flooding/Water	525,627	580,108
June 13–14, Calgary, Airdrie, Taber AB; Regina SK	Hail/Water/Windstorm	1,158,644	1,278,737
July 24, Calgary, Drumheller, Airdrie, Strathmore AB	Hail/Flooding/Water/Windstorm	162,513	179,357
Aug. 2–3, Calgary, Edmonton, Drumheller, Crossfield, Carbon, Killam AB; Macklin SK	Hail/Water/Windstorm/Flooding	59,344	65,495
Oct. 10, Montreal, Laurentides and southern Quebec	Hail/Windstorm	66,937	73,875
Nov. 15–16, southern and central Ontario, including Greater Toronto and Hamilton Area, Niagara region, Lake Erie shoreline, Muskoka region, Lake Ontario shoreline ON	Windstorm/Water/Flooding	97,837	107,978
Total 2020		2,231,507	2,462,802
2021			
Jan. 12–14, Victoria, Abbotsford, Calgary, Taber, Saskatoon, Regina, south Alberta, central/southern Saskatchewan; BC, AB, SK	Windstorm/Winterstorm		
Jan. 19–20, Edmonton, Prince George, Saskatoon, central Alberta, northern BC Interior; BC, AB, SK	Windstorm		
March 26–29, Toronto, GTA, southern/eastern Ontario, southern Quebec, central/northern New Brunswick, northern Maritimes, western Newfoundland; ON, QC, NB, NS, NL	Windstorm/Flood/Water		
June 30–Sept. 5, Lytton, BC	Fire		
July 2, Calgary metro area, AB	Hail/Flood/Water/Windstorm	625,015	667,039
July 15, Barrie, Innisfil, Kawartha Lakes, Little Britain, Manilla, Lindsay, Lake of Bays, ON	Windstorm/Water		
July 22–23, Regina, Foam Lake, Okla, Duck Mountain, Loon Lake, Saskatchewan; AB, SK, MB	Hail, Windstorm/Water/Lightning		
Aug. 4–Sept. 2, Monte Lake, Bouleau Lake, Killiney Beach, Ewings Landing, BC	Fire/Water		
Aug. 31–Sept. 1, Regina, Assiniboia, Yorkton, SK; Calgary, AB, SK	Hail/Water/Windstorm/Lightning		

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Sept. 7-8, Kinsbridge, Lucknow, Saugeen Shores, Harriston, Kenilworth, GTA, ON	Windstorm/Water/Hail/Flood		
Sept. 10-11, St. John's, Avalon Peninsula, NL	Windstorm/Water/Flood		
Sept. 22-23, Toronto, GTA, Waterloo, London, SW Ontario, Kawarthas, Laurentians, Ottawa River Valley, ON, QC	Flood/Water/Windstorm		
Nov. 13-Dec. 2, Abbotsford, Merritt, Princeton, Chilliwack, Nanaimo, Duncan, Lytton, southwestern, BC, AB, SK, MB	Flood/Water/Windstorm	653,090	696,258
Dec. 11-13, Toronto, Hamilton, GTA, Windsor, London, Montreal, Quebec City, southern Ontario, southern Quebec, Gaspe, Acadian Peninsula, northern Nova Scotia, western Newfoundland, ON, QC, NS, NB, NL	Windstorm/Water/Flood		
Total 2021*		2,321,323	2,475,370

2022

Feb. 17-19, GTA, Halifax, southern Ontario, Nova Scotia, Atlantic Canada, ON, QC, NB, NS, PE, NL	Flood, Water, Windstorm, Winterstorm		
April 22-25, Winnipeg, Selkirk, Portage la Prairie, Dauphin, Fort Frances, Thunder Bay, SK, MB, ON	Flood, Water, Windstorm, Winterstorm		
May 21, Ottawa, GTA, Kitchener-Waterloo, Outaouais, Lanaudiere, Laurentides, ON, QC	Windstorm, Water, Lightning	1,266,425	1,266,425
June 16-17, Belleville, Scarborough, Oshawa, southeastern Ontario, Greater Montreal Area, ON QC	Windstorm, Hail, Lightning, Water		
June 18-19, Salvador, Cactus Lake, Denzil, Reward, Moosomin, Kipling, and Rocanville, SK; Binscarth, Foxwarren, and St-Lazare, Prairie View, MB, SK	Windstorm, Hail, Water		
June 23-24, Red Deer, NW Calgary, AB; Spiritwood, Yorkton, Langbank, Churchbridge, Regina Beach and Saskatchewan Beach, SK; Binscarth, Rosburn, Winnipeg, Sandy Lake, Plumas, Clear Lake, Shoal Lake, Oakburn, MB, AB, SK	Water, Flood, Hail, Windstorm		
July 7-8, Bergen, Oyen, Calgary AB, Blaine Lake SK, AB	Windstorm, Hail, Water		
July 15-July 17, Ponoka, Shantz, Eagle Hill, Olds, Red Deer, AB; Avonhurst, Grenfell, Diefenbaker Lake, Moosomin, Island View, Rocanville SK, AB, MB	Hail, Windstorm, Water		
July 18-July 21, Medicine Hat, Cypress County and Redcliff, AB; Regina, SK; Teulon, Winnipeg, MB; northwestern Ontario; Thedford and Wyoming, ON; Rimouski area and Eastern Townships, QC, AB, SK, MB, ON	Windstorm, Water, Flood, Hail		
July 29-July 31, AB: Hines Creek, Grande Prairie, Red Deer County, Sundre, Castor, Camrose, Coronation, SK: Kerrobert, Kindersley, Unity, Evesham, Swift Current, Yorkton; AB, SK	Hail, Windstorm, Water		
Aug. 1-2, Antler Hill, Innisfail, Penhold, Markerhill, Ponoka, Three Hills, Bodo, Pine Lake, Consort; SK: Kerrobert, Saskatoon, Unity, Wilkie, Luseland; AB, SK	Hail, Windstorm, Water, Flood		
Sept. 13-14, Montreal, Longueuil, Joliette, Lanaudiere, Monteregie, Saguenay, Trois-Rivieres, QC	Water, Flood		

SECTION 1

CATASTROPHIC LOSSES



BY EVENT IN \$000, 1983 TO 2022

DATE AND PLACE	EVENT TYPE	LOSS plus loss adjustment expenses	LOSS plus loss adjustment expenses in 2021 dollars
Sept. 23-25, Sydney NS, Port aux Basques NL, Charlottetown PE, Halifax, Cape Breton Island, Pictou County NS, Burgeo NL, Iles-de-la-Madeleine QC, Gaspé QC, southwestern Newfoundland, eastern Nova Scotia, eastern New Brunswick; QC, NB, NS, PE, NL	Windstorm, Flood, Water	837,655	837,655
Dec. 22-23, Niagara Region, Prince Edward County, southern Ontario, Montreal, Quebec City, St. Lawrence corridor, western New Brunswick, Acadian Peninsula, Northumberland Strait, Charlottetown, Halifax, Sydney, ON, QC, NB, NS, PE	Windstorm, Water, Flood, Winterstorm		
Dec. 23-27, Vancouver, Victoria, Squamish, Lower Mainland, Fraser Valley, southern Vancouver Island, BC	Water, Winterstorm, Flood, Windstorm		
Total 2022*		3,406,154	3,406,154

*Preliminary
Source: 1983 to 2007: IBC, PCS Canada, Swiss Re and Deloitte
Source 2008 -2022: CatIQ



REGULATION AND REGULATORY ISSUES



The federal and provincial governments regulate the P&C insurance industry. The provincial governments regulate market conduct, and the federal Office of the Superintendent of Financial Institutions (OSFI) is the industry's primary prudential (solvency) regulator.

Auto insurance, in particular, is very highly regulated. The provincial governments determine the content of auto insurance policies, how claims are handled and how complaints are managed. They also administer rate approval systems. IBC is advocating for auto insurance reform in several provinces, including Alberta, Ontario, Nova Scotia and New Brunswick.

Through IBC, the P&C insurance industry also engages with regulators and the federal government to ensure that new regulations balance the needs of consumers with insurers' business models.

For example, the industry continues to engage with regulators and tax authorities about the new accounting framework, IFRS 17, which took effect on January 1, 2023. The new standard is intended to drive greater consistency globally and allow for increased comparability between insurers.

Some of the key impacts of IFRS 17 include:

- Volatility in financial results and equity
- Changes in key financial metrics
- Presentation of financial risks and investment income on an insurer's results separate from insurance performance
- Additional complexity in valuation models, data, and system and process requirements creating greater granularity in contract groupings for valuation purposes.



REGULATION AND REGULATORY ISSUES



Tax policy

IBC's Tax Panel Working Group, under the governance of the Finance Standing Committee, offers leadership for IBC's advocacy work on all tax issues facing member insurance and reinsurance companies operating in Canada. The working group identifies existing as well as emerging tax issues and develops recommendations to support the industry's position on these issues. To ensure effective advocacy, the Tax Panel Working Group liaises with governments, industry-related bodies and other associations to achieve consensus and develop responses on tax matters affecting the industry.

Through the Tax Panel Working Group, IBC has analyzed and submitted strategic responses to the Department of Finance Canada and provincial governments. For 2023, IBC presented member views on:

- The proposed amendments announced as part of the 2023 Federal Budget Tax Measures to deny financial institutions a dividend received deduction under the Income Tax Act (Canada)
- Finance Canada's tax Legislative Proposals related to IFRS 17 contained in Bill C-32
- Finance Canada's consultation on reforming and modernizing Canada's transfer pricing rules
- The provincial tax legislation on the implication of IFRS 17 on insurance premium tax computation

IBC continues to monitor future tax changes and other issues that could have unintended tax costs for insurance products and P&C insurer members.

Market conduct

The Canadian Council of Insurance Regulators (CCIR) is an association of Canada's provincial insurance regulators. It works to regulate insurers' governance, practices and policies with respect to the treatment of consumers; this is known as "market conduct." Market conduct measures help ensure fair treatment of customers throughout the insurance sales, distribution and claims settlement cycle. IBC engages with CCIR on behalf of its members to discuss the industry's perspectives or new or revised market conduct expectations in respect of CCIR's guiding principles.

IBC also monitors global regulations to assess their potential impact on Canadian insurers. This involves ensuring that international regulations are sensitive to the domestic regulatory landscape and the particulars of the P&C insurance industry in Canada. IBC also participates in discussions led by the Global Federation of Insurance Associations, providing input into the development of the many aspects of international regulations that affect P&C insurers.



SECTION 2

Canada's P&C insurance industry by line of business

Auto insurance

- 30** Mandatory insurance
- 30** Optional insurance
- 30** "No-fault" insurance
- 32** Premiums and claims
- 33** Average losses

Home insurance

- 34** Types of coverage
- 34** Premiums and claims

Business insurance

- 35** Types of coverage
- 35** Premiums and claims

AUTO INSURANCE



In the event of a collision, auto insurance covers the owner of the vehicle, the driver operating the vehicle with the owner's consent, passengers, pedestrians and property.

In 2022, auto insurance, which is required by law in every Canadian province and territory, accounted for approximately 37.7% of the insurance business written by P&C insurers.

Auto insurance falls within provincial jurisdiction, and the rules are slightly different in each province. Mandatory auto insurance requirements are published on [IBC's website](#).

There are about 112 private P&C insurance companies competing for auto and personal property insurance in Canada. In addition to these private insurers, government-owned insurers in British Columbia, Saskatchewan and Manitoba provide the mandatory component of auto insurance in those provinces, in addition to some optional coverages. In Quebec, a portion of the mandatory component is provided by the government-owned insurer and the other portion by private insurers.



MANDATORY INSURANCE



OPTIONAL INSURANCE



"NO FAULT" INSURANCE

AUTO INSURANCE



MANDATORY INSURANCE

There are three kinds of mandatory coverage:

Accident benefits coverage helps people recover from injuries sustained in a collision. It pays for medical care, rehabilitation, income replacement and other applicable benefits to aid the recovery of collision victims, including drivers, passengers and pedestrians. In the case of a death, this coverage also provides funeral expenses and survivor benefits. This insurance is mandatory in all provinces except Newfoundland and Labrador. In some provinces, it is referred to as “Section B” benefits.

Accident benefits are paid on a no-fault basis. This means that the benefits are available to anyone injured in a vehicle collision regardless of whether they were “at fault” for the collision. See details under the “No-Fault Insurance” heading in this section.

Third-party liability (TPL) coverage protects the insured driver and/or owner of the vehicle if the motor vehicle injures or kills someone or damages someone’s property through the fault of the driver. TPL is required by law in all provinces. Within TPL coverage, most provinces operate a direct compensation property damage (DCPD) vehicle damage framework, whereby a driver works with their own insurer to repair their vehicle and other damaged property inside the vehicle instead of recovering damages from the at-fault driver. DCPD is in place in Alberta, Ontario, Quebec, New Brunswick, Nova Scotia, Prince Edward Island, and Newfoundland and Labrador.

Uninsured auto coverage protects an insured person if they were injured through the fault of a driver who does not have auto insurance or is unidentified.

OPTIONAL INSURANCE

Collision and comprehensive insurance are optional in all provinces except Saskatchewan and Manitoba, where both are mandatory.

Collision coverage pays for the cost of repairing or replacing a vehicle following a collision with another vehicle or object, such as a tree, house, guardrail or pothole. Comprehensive coverage pays for repairs to or replacement of a vehicle for damage caused by something other than a collision; for example, fire, theft, vandalism or wind.

“NO-FAULT” INSURANCE

The concept of “no-fault” insurance developed over time as a way to reduce the legal and administrative costs associated with having to prove fault in a vehicle collision in order to recover damages for the losses that were suffered.

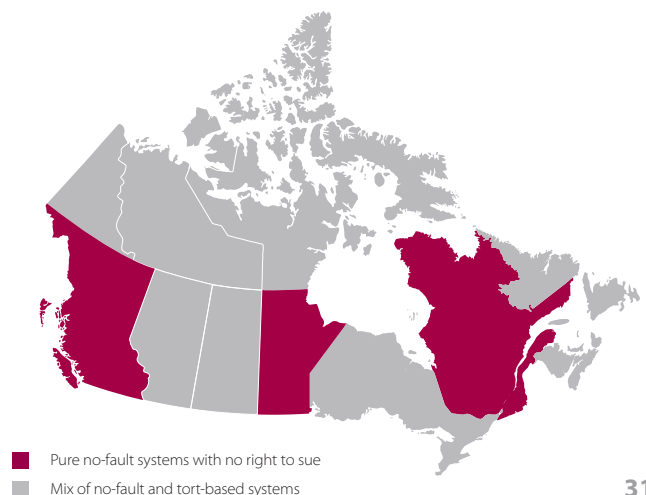
Before no-fault, insurers required those involved in a collision to establish which driver was at fault. The insurer of the at-fault driver would be responsible for paying toward the losses resulting from injuries arising from the incident that were suffered by those who were not at fault. This process was lengthy and required expensive investigation and often litigation.

In a pure no-fault car insurance system, if a person is injured or their car is damaged in a collision, the person deals directly with their own insurance company, regardless of who is at fault. The injured person does not have the right to sue the person who was at fault to recover damages for their injury.

In most provinces and territories, the person who did not cause the collision has the right to sue the at-fault driver for damages. In some provinces, however, the person who did not cause the collision has the right to sue the at-fault driver for pain and suffering damages only if their injuries meet a prescribed threshold.

Every province offers some degree of no-fault insurance. Three provinces – BC, Manitoba and Quebec – have pure no-fault systems. Other provinces use a mix of no-fault and tort-based systems. Some specify accident benefits limits and the right to sue for additional compensation under certain specified situations, such as when injuries are determined to be permanent and serious.

Every province and territory offers some degree of no-fault insurance.



AUTO INSURANCE



Premiums and claims

Private insurers wrote auto insurance policies for a total of \$25.3 billion in direct written premiums in 2022.

Automobile insurance premiums, like all insurance premiums, are determined based on risk. Insurers estimate how likely it is that a customer – and a group of customers with a similar set of circumstances – will make a claim, and how much those claims will likely cost in a given year. A number of factors help to determine car insurance premiums. These include where a customer lives, the type of vehicle the customer drives, how the vehicle is used, and the customer's driving record and driver profile. (A driver profile includes the claims history of a group of customers of the same age, for example.)

In 2022, Canadian private P&C insurers paid out \$16.2 billion in direct claims incurred to policyholders for all types of auto insurance coverage: third-party liability, accident benefits, collision and comprehensive, and other coverages. Auto claims payouts accounted for 46% of all direct claims incurred. The vast majority of total auto claims – 83.8% – were for incidents involving private passenger vehicles.

A note about terminology: The following three tables show claims costs by accident year, which is how much insurers will have to pay out regarding all incidents that occurred in that year (in some instances, claims arising from those incidents may be paid in future years).

COSTS OF CLAIMS FOR PRIVATE PASSENGER AUTO BY TYPE OF COVERAGE IN \$000, 2010 TO 2021

	THIRD-PARTY LIABILITY (INCLUDES DCPD WHERE APPLICABLE)	ACCIDENT BENEFITS	COLLISION	COMPREHENSIVE	OTHER	TOTAL
2010	4,340,868	3,984,641	1,158,894	749,435	462,395	10,696,232
2011	4,184,042	2,329,416	1,236,996	643,629	458,496	8,852,579
2012	4,277,284	2,387,209	1,238,674	787,297	421,193	9,111,656
2013	4,646,659	2,626,543	1,384,071	802,441	459,440	9,919,155
2014	4,847,109	2,678,646	1,491,894	856,949	483,262	10,357,860
2015	5,396,752	2,996,881	1,601,844	895,824	533,254	11,424,555
2016	5,641,068	3,053,712	1,744,014	1,105,876	622,484	12,167,155
2017	5,907,509	2,789,388	1,922,661	951,612	710,013	12,281,183
2018	6,173,696	2,806,636	2,134,081	1,080,355	843,953	13,038,721
2019	6,411,767	2,923,307	2,257,751	1,082,367	885,782	13,560,974
2020	4,512,634	2,111,772	1,543,811	1,314,826	714,665	10,197,709
2021	4,581,216	2,134,407	1,660,898	1,315,389	812,945	10,504,854

Source: IBC with data from GISA exhibit AUTO1010-CW-2021
Ontario, Alberta, Atlantic Provinces, Yukon, Nunavut, Northwest Territories

AUTO INSURANCE



PRIVATE PASSENGER AUTO INSURANCE CLAIMS, 2021

	THIRD-PARTY LIABILITY (INCLUDES DCPD WHERE APPLICABLE)	ACCIDENT BENEFITS	COLLISION	COMPREHENSIVE
Number of insured vehicles	12,408,054	12,394,908	8,532,012	9,349,783
Number of claims	289,970	83,897	193,780	275,642
Total cost of claims	4,581,216,247	2,134,406,746	1,660,897,630	1,315,389,098

Source: IBC with data from GISA exhibit AUTO1010-CW-2021

COMMERCIAL AUTO INSURANCE CLAIMS, 2021

	THIRD-PARTY LIABILITY (INCLUDES DCPD WHERE APPLICABLE)	ACCIDENT BENEFITS	COLLISION	COMPREHENSIVE
Number of insured vehicles	882,653	880,871	358,867	453,310
Number of claims	13,468	2,068	5,153	9,352
Total cost of claims	370,062,314	68,014,623	69,652,188	89,102,534

Source: IBC with data from GISA exhibit AUTO1010-CW-2021

Average losses

Insurers track loss amounts in two ways. They calculate the average cost per claim (severity) and the average cost per insured vehicle (loss cost).

The average cost per claim is calculated by dividing the total cost of claims by the number of claims. In 2021, the national average cost per claim for private passenger auto insurance claims was $\$10,504,854,329 \div 929,893 = \$11,297$.

The claims cost per insured vehicle is calculated by dividing the total cost of claims by the number of insured vehicles. In 2021, the national average claims cost per insured private passenger vehicle was $\$10,504,854,329 \div 12,408,054 = \846 .

AVERAGE COST (\$) PER CLAIM BY TYPE OF COVERAGE FOR PRIVATE PASSENGER AUTOMOBILE INSURANCE, 2017 TO 2021

TYPE OF COVERAGE	2017	2018	2019	2020	2021
Third-party liability	14,036	14,376	14,727	16,237	15,799
Accident benefits	23,089	23,164	23,891	26,822	25,441
Collision	6,962	7,310	7,606	7,981	8,571
Comprehensive	3,280	3,594	3,682	4,730	4,772

Source: IBC with data from GISA exhibit AUTO1010-CW-2021

AVERAGE COST (\$) PER INSURED VEHICLE BY TYPE OF COVERAGE FOR PRIVATE PASSENGER VEHICLES, 2017 TO 2021

TYPE OF COVERAGE	2017	2018	2019	2020	2021
Third-party liability	503.32	514.54	525.31	368.4	369.21
Accident benefits	237.69	233.98	239.89	172.62	172.2
Collision	234.51	256.19	267.35	182.49	194.67
Comprehensive	104.2	117.07	116.58	140.81	140.69

Source: IBC with data from GISA exhibit AUTO1010-CW-2021

HOME INSURANCE



Unlike auto insurance, the purchase of home or personal property insurance is not mandated by law. However, it provides coverage for an individual's single largest investment – a home. In fact, most banks and mortgage holders require proof of insurance on property as security for the loan or mortgage.

As the second-largest line of P&C insurance business after auto insurance, home or personal property insurance includes house, condominium, cottage, mobile home and tenant's insurance. It covers the property, personal belongings and personal liability of the policyholder and the policyholder's spouse or partner, children (with age limits) and dependants (with age and other limits).

As with all insurance premiums, insurers consider a number of risk factors to determine the price they charge an individual for home insurance. For example, insurers look at the neighbourhood and the frequency and types of past claims in that area; the cost to replace a home's contents and restore a home to its previous condition; the condition and age of the roof; the type of heating, electrical and plumbing systems; and details about any additional structures on the property.

Insurers analyze these risks to estimate how likely it is that a policyholder, or a group of people with a similar set of circumstances, will make a claim and how much that claim will cost.

Types of coverage

Home insurance generally covers a homeowner's residential building, outbuildings, contents, additional living expenses (if an insured event damages the home so that it is uninhabitable during the repairs) and personal liability. Tenant's insurance generally covers loss of or damage to personal belongings, additional living expenses and personal liability.

There are various types of policies:

- **An all-perils policy** provides coverage for a home and its contents from loss or damage from all perils except those specifically excluded. A peril is a chance event that is unexpected and accidental. Some perils are excluded from all-perils policies – for example, earthquakes. Coverage for this peril may be purchased as a policy add-on. Optional coverage for the peril of overland flooding has become more widely available for homeowner's insurance policies in the last five years. In 2015, some insurers began offering this coverage and, since then, others have entered the market.
- **A broad-form policy** provides coverage for a home from loss or damage from all perils except those specifically excluded, but only insures the contents against perils that are specifically named in the policy.
- **A standard, basic or named perils policy** provides coverage for a home and its contents against perils specifically named in the policy.
- **A no-frills policy** provides very basic coverage for a property that does not meet an insurer's normal underwriting standards.

Premiums and claims

In 2022, private P&C insurers wrote \$17.4 billion in direct written premiums for personal property insurance and paid out \$9.9 billion for direct claims incurred.

BUSINESS INSURANCE



Operating a business comes with an element of risk and unpredictability. Businesses, including non-profit organizations such as charities, buy insurance as part of an effective risk management plan. In large enterprises, risk managers evaluate any perils to the business, implement programs to reduce and manage those dangers, and buy insurance to backstop remaining exposures.

Smaller businesses without the benefit of risk managers depend more on the advice of insurance representatives to identify risks and help them choose the appropriate insurance to guard against potential losses.

Much like any other business, home-based businesses require coverage for possible business-related losses. For example, a home-based business owner may require commercial liability coverage since business risks may not be covered by the liability section of their home insurance policy.

Types of coverage

There are various types of business insurance policies:

- **Commercial general liability** covers a business and its employees for actions against them that result in bodily injury, property damage, personal injury, advertising injury, tenant's legal liability and other types of loss or damage to third parties.
- **Commercial property insurance** is designed to protect the physical assets of a business against loss or damage from a broad range of causes. Physical assets include:
 - Equipment
 - Inventory and supplies
 - Office furniture and fixtures
 - Computers and electronics
 - Personal property of employees while on-site
 - Customer property at the business site
 - Lighting systems
 - Windows
 - Outdoor signs.
- **Directors' and officers' liability insurance** covers directors and officers of organizations for actual or alleged errors, breach of duty, errors or omissions, misleading statements and neglect in carrying out their responsibilities for the organization.
- **Errors and omissions or professional liability insurance** covers individuals and organizations that give professional advice (for example, consultants and financial planners). It protects them if clients claim damages as a result of inaccurate advice, misrepresentation, negligence, or violation of good faith and fair dealing.
- **Business interruption insurance** can cover against lost earnings during the period of a shutdown due to an insured event such as a fire or explosion. It can cover the time the business needs to resume profitability. Some business owners buy additional insurance to cover extra operating expenses – for example, a new telephone system, extra advertising costs, rentals and moving costs – if the business must carry on at another location or outsource work during the shutdown.
- **Cyber insurance** can cover losses related to a cyber attack. Coverage may include:
 - Regulatory defence expenses
 - Legal and civil damages
 - Security breach remediation and notification expenses
 - Crisis management expenses
 - Forensic investigations expenses
 - Computer program and electronic data restoration expenses
 - E-commerce extortion and reward payments coverage
 - Business interruption and additional expenses.

Premiums and claims

In 2022, private P&C insurers wrote \$15 billion in direct written premiums for commercial property insurance and paid out \$6.6 billion in direct claims incurred.

Also in 2022, private P&C insurers wrote \$11.5 billion in direct written premiums for commercial liability insurance and paid out \$3.8 billion in direct claims incurred.



SECTION 3

IBC Members

IBC MEMBERS



List of IBC members, as of July 1, 2023

COMPANY AND GROUP

A

AIG Canada
 Allianz Global Risks (US) Insurance Company
 Allianz Trade Canada
 Allstate Canada Group of Companies (ACG)
 Allstate Insurance Company of Canada
 Esurance Insurance Company of Canada
 Pafco Insurance Company
 Pembroke Insurance Company
 Arch Insurance Canada Ltd.
 Atradius Credit Insurance N.V.
 Aviva Canada Inc.
 Aviva General Insurance Company
 Aviva Insurance Company of Canada
 Elite Insurance Company
 Pilot Insurance Company
 S & Y Insurance Company
 Scottish & York Insurance Co. Limited
 Traders General Insurance Company
 AXIS Reinsurance Company (Canadian Branch)

B

Beneva
 Société d'assurance Beneva inc.
 Unica Insurance Incorporated
 L'Unique assurances générales inc.
 The Boiler Inspection and Insurance Company of Canada

C

CAA Club Group
 Alberta Motor Association Insurance Company
 BCAA Insurance Corporation
 CCR RE
 Chubb Insurance Company of Canada
 Continental Casualty Company (CNA)

D

Definity Financial Corporation
 Definity Insurance Company
 The Missisquoi Insurance Company
 Perth Insurance Company
 Sonnet Insurance Company
 Waterloo Insurance Company
 Desjardins General Insurance Group Inc.
 Certas Direct Insurance Company
 Certas Home and Auto Insurance Company
 Desjardins assurances générales Inc.
 The Personal General Insurance Inc.
 The Personal Insurance Company

E

Ecclesiastical Insurance Office PLC
 Electric Insurance Company
 Everest Insurance Company of Canada
 Everest Reinsurance Company

F

Federal Insurance Company of Canada
 Fenchurch General Insurance Company

G

General Reinsurance Corporation
 Gore Mutual Insurance Company

H

Hartford Fire Insurance Company
 HDI Global SE Canada Branch
 HDI Global Specialty SE

I

Industrielle Alliance, Assurance auto et habitation inc.
 Prysm Assurances générales inc.
 Insurance Company of Prince Edward Island (ICPEI)
 Intact Financial Corporation
 Belair Insurance Company Inc.
 Intact Insurance Company
 JEVCO Insurance Company
 Johnson Insurance Company
 The Nordic Insurance Company of Canada
 Novex Insurance Company
 Royal & Sun Alliance Insurance Company of Canada
 Trafalgar Insurance Company of Canada

L

Lawyers' Professional Indemnity Company
 Liberty Mutual Insurance Company

IBC MEMBERS



List of IBC members, as of July 1, 2023

COMPANY AND GROUP

M

MAX Insurance

Mitsui Sumitomo Insurance Company Limited

Munich Re Group

 Munich Reinsurance Company of Canada

 Temple Insurance Company

Munich Reinsurance America, Inc.

The Mutual Fire Insurance Company of British Columbia

N

Northbridge Financial Corporation

 Federated Insurance Company of Canada

 Northbridge General Insurance Corporation

 Verasure Insurance Company

 Zenith Insurance Company

O

Odyssey America Reinsurance Corporation (Canadian Branch)

Old Republic Insurance Company of Canada

Omega General Insurance Company

Optimum General Insurance

 Optimum Insurance Company Inc.

 Optimum West Insurance Company Inc.

 Optimum Farm Insurance Inc.

P

Partner Reinsurance Company of the U.S.

Peace Hills General Insurance Company

Promutuel Assurance

Protective Insurance Company

R

Red River Mutual Insurance Company

S

Sandbox Mutual Insurance

SCOR Canada Reinsurance Company

Sentry Insurance, A Mutual Company

SE Mutual Insurance Company

SiriusPoint America Insurance Company

Sompo Japan Insurance Inc. Canada Branch

Starr Insurance and Reinsurance Limited

Swiss Re

 Swiss Reinsurance Company Ltd., Canadian Branch

 Swiss Re Corporate Solutions America Insurance Corp. – Canadian Branch

T

TD Insurance

 Primum Insurance Company

 Security National Insurance Company

 TD Direct Insurance Inc.

 TD General Insurance Company

 TD Home and Auto Insurance Company

Toa Reinsurance Company of America (Canada Branch)

Tokio Marine Canada

Tokio Marine & Nichido Fire Insurance Co., Ltd.

Travelers Canada

 St. Paul Fire and Marine Insurance Company

 The Dominion of Canada General Insurance Company

 Travelers Insurance Company of Canada

Trisura Guarantee Insurance Company

Triton Insurance Company

W

The Wawanesa Mutual Insurance Company

X

XL Specialty Insurance Company

Z

Zurich Insurance Company Ltd.



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