



**SUPERINTENDENT'S REPORT
ON INSURANCE
2011**





Ontario

Table of Contents

Superintendent's Report 2011

The following information was obtained from the annual filings and, in the case of federally registered insurers, from the Office of the Superintendent of Financial Institutions. While every effort has been made to ensure the accuracy of this report, decisions should not be made solely on the information contained in it. Other sources should also be consulted. Any material changes to this information will be reported to the Minister of Finance and published in *The Ontario Gazette*.

The information is organized by type of insurer, and insurers are listed alphabetically within each group.

| | |
|---|----|
| Summary Financial Information | 5 |
| Property and Casualty Insurance Companies | 8 |
| Life Insurance Companies | 16 |
| Reinsurance Companies | 19 |
| Reciprocal or Interinsurance Exchanges | 21 |
| Fraternal Societies | 22 |
| Financial Summary Notes | 23 |

Letter to Minister of Finance



The Honourable Charles Sousa
Minister of Finance
7 Queen's Park Crescent
Toronto ON M7A 1Y7

Dear Minister:

I am pleased to present the 133rd annual report under Section 36 of the Insurance Act for the year ended December 31, 2011. Prior to the creation of the Financial Services Commission of Ontario, this report was issued by the Superintendent of Insurance.

In addition to the information contained in this report, a listing of all licensed insurers is published each July in *The Ontario Gazette*. This list contains the names of the insurers, their addresses, telephone numbers, chief agents, and the classes for which they are licensed. During the year, information concerning newly licensed insurers and changes to existing licences is also published in Bulletins issued by the Financial Services Commission of Ontario. Any broker or member of the public can verify whether a particular insurer is licensed by calling our offices at (416) 250-7250. This information is also available on the Commission's Internet site – www.fsco.gov.on.ca.

News releases containing other information of public interest are made throughout the year. These announcements effectively reach a large number of Ontario residents. Information is also supplied to industry trade associations for inclusion in their publications to reach more specialized audiences. The Financial Services Commission of Ontario issues Bulletins as required to provide information to insurers and other individuals interested in the insurance industry.

Yours sincerely,

A handwritten signature in black ink that reads "Philip Howell".

Philip Howell
Chief Executive Officer and
Superintendent of Financial Services



Summary Financial Information

SUMMARY OF COMPANIES LICENSED BY TYPE OF BUSINESS ACTIVITY as of December 31, 2011, and December 31, 2010

Analysis of 2011 total

| Business Type | Total 2010 | Additions | Withdrawals | Total 2011 | Ontario | Extra Provincial | Federal |
|-------------------------------|------------|-----------|-------------|------------|-----------|------------------|------------|
| Property & Casualty Companies | 209 | 4 | 8 | 205 | 54 | 14 | 137 |
| Life Insurance Companies | 84 | 2 | 10 | 76 | 2 | 14 | 60 |
| Reinsurance Companies | 37 | 2 | 1 | 38 | 2 | 1 | 35 |
| Reciprocal Exchanges | 10 | 0 | 0 | 10 | 8 | 1 | 1 |
| Fraternal Societies | 18 | 0 | 1 | 17 | 2 | 0 | 15 |
| Totals | 358 | 8 | 20 | 346 | 68 | 30 | 248 |

Notes:

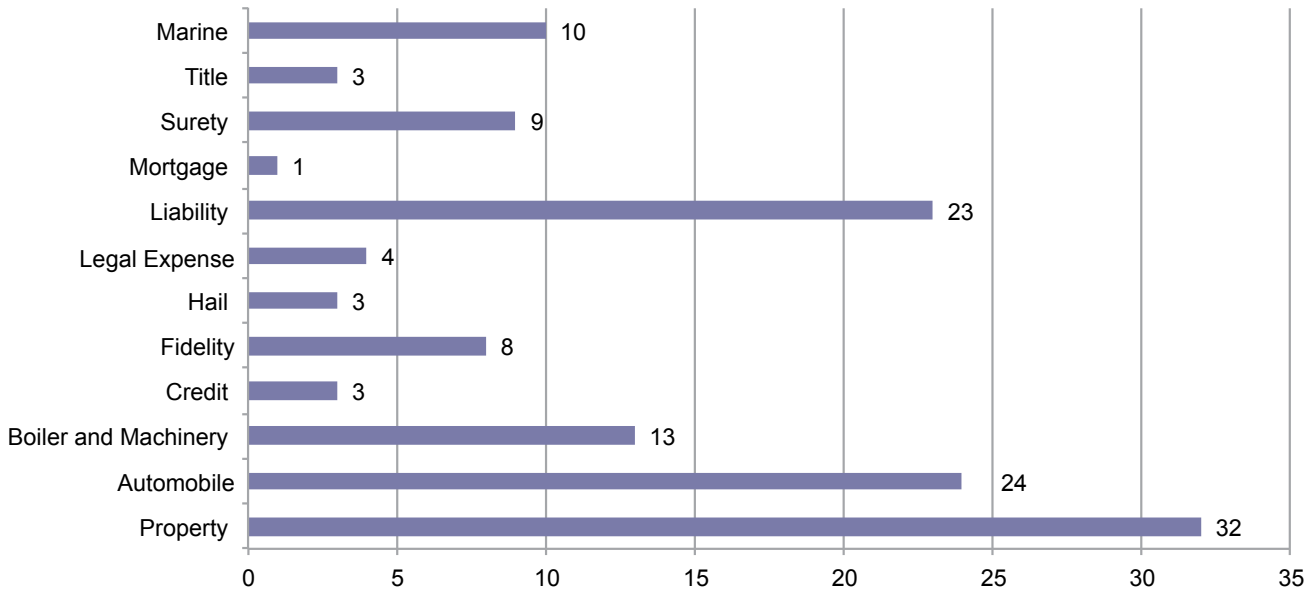
1. Companies writing both property & casualty and life business are listed as Life Insurance Companies in the above summary. Their financial performance is shown separately by business type in the following report.
2. Branch operations are included in the Federal totals.
3. The Superintendent's Report on Insurance 2011 records figures as of the end of the calendar year (December 31, 2011), based on the companies' annual filings. The Financial Services Commission of Ontario Annual Report 2011-2012 records figures as of the end of the fiscal year (March 31, 2012).

Insurer Statistics

To gauge the level of competition, FSCO calculates how many companies represent 80 percent of the market for key products. Please note that effective 2011, these figures are based on individual companies rather than groups of affiliated companies.

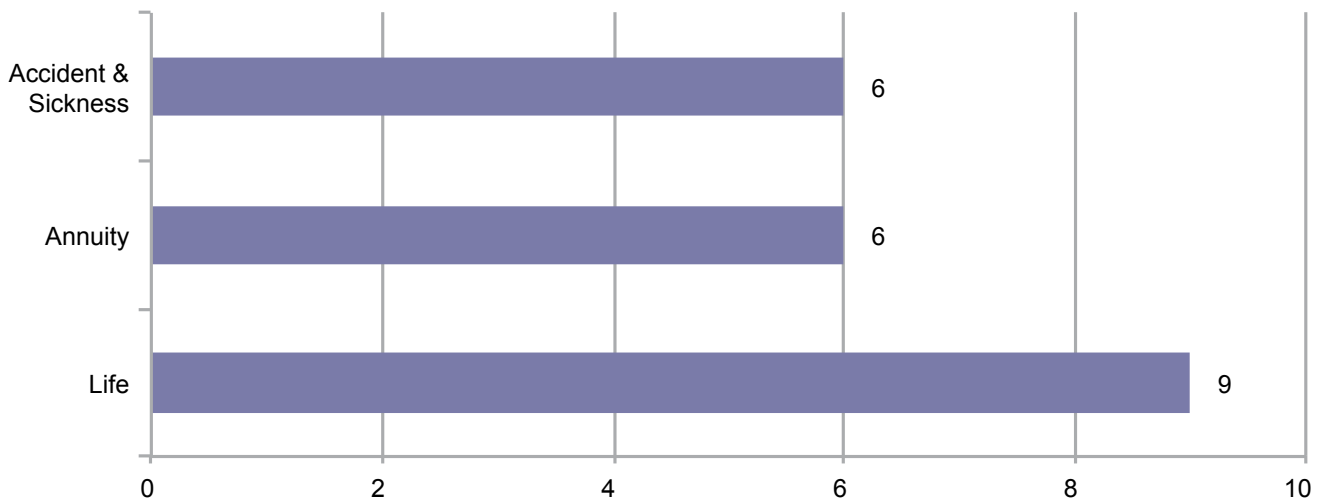
2011 Property and Casualty Insurers

Number of Companies Representing 80% of Ontario Market Share



2011 Life Insurers

Number of Companies Representing 80% of the Ontario Market Share



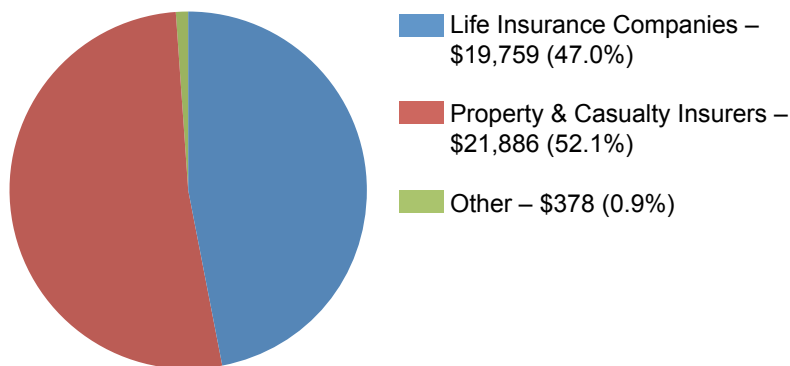


Premium Statistics

Insurance is a \$42 billion business in Ontario. In 2011, of the the total premium dollar volume, 52.1 per cent went to the property and casualty (including automobile) insurance industry and 47.0 per cent went to the life insurance industry.

2011 Direct Premium Volume in Ontario

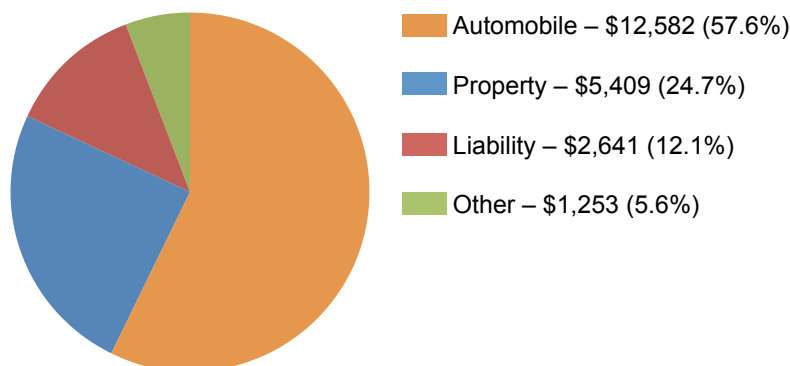
Total \$42,023 (millions)



P&C insurers received \$21.8 billion in premiums in 2011. The split among automobile, property and liability insurance remained constant compared to 2010.

2011 Property & Casualty Companies – Direct Written Premiums in Ontario – By Line

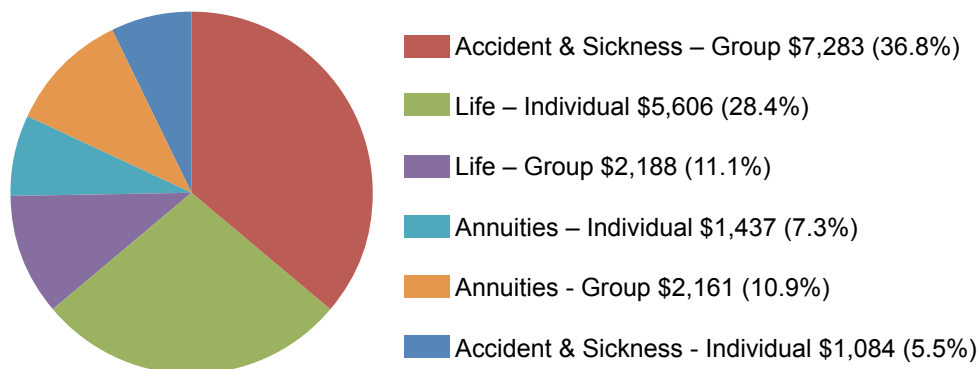
Total Premiums Written \$21,886 (millions)



The broad pattern among life insurance companies likewise remained constant. Of the \$19.7 billion paid on premiums to life insurers, 18.2 per cent went to buy annuities, 39.5 per cent to purchase individual and group life coverage and 42.3 per cent to obtain accident and sickness insurance.

2011 Life Companies – Direct Written Premiums in Ontario

Total Premiums Written \$19,759 (millions)



Property & Casualty Insurance Companies

| | ONTARIO BUSINESS | | | TOTAL COMPANY | | | | |
|----------------|---|-------------------------------|------------------------------|-----------------|----------------------|--|--|--------------------------|
| | Financial Summary Year Ended December 31, 2011 | Direct Written Premiums | Direct Claims Incurred | Total Assets | Total Liabilities | Excess of assets over liabilities | Claims Incurred to earned premium | Net Income/ (Loss) |
| | (In Thousands) | \$ | \$ | \$ | \$ | \$ | % | \$ |
| ONTARIO | | | | | | | | |
| | ALGOMA MUTUAL INSURANCE COMPANY | 12,143 | 6,431 | 23,580 | 17,401 | 6,179 | 53% | 311 |
| | AMHERST ISLAND MUTUAL INSURANCE COMPANY | 754 | 169 | 2,444 | 641 | 1,803 | 35% | 154 |
| | AYR FARMERS MUTUAL INSURANCE COMPANY | 21,634 | 8,222 | 60,612 | 28,904 | 31,708 | 49% | 3,813 |
| | BAY OF QUINTE MUTUAL INSURANCE CO. | 20,377 | 14,302 | 43,898 | 19,410 | 24,488 | 64% | 787 |
| | BERTIE AND CLINTON MUTUAL INSURANCE COMPANY | 11,858 | 8,731 | 57,628 | 26,021 | 31,607 | 60% | 2,067 |
| | BRANT MUTUAL INSURANCE COMPANY | 7,096 | 7,101 | 19,986 | 13,673 | 6,313 | 89% | -1,298 |
| | CAA INSURANCE COMPANY (ONTARIO) | 151,953 | 93,111 | 429,756 | 340,806 | 88,950 | 66% | 9,088 |
| | CARADOC DELAWARE MUTUAL FIRE INSURANCE COMPANY | 1,762 | 284 | 7,682 | 1,388 | 6,294 | 57% | 112 |
| | CAYUGA MUTUAL INSURANCE COMPANY | 7,494 | 5,180 | 23,298 | 11,659 | 11,639 | 66% | -37 |
| | COACHMAN INSURANCE COMPANY | 69,519 | 52,672 | 195,715 | 151,551 | 44,164 | 72% | 3,026 |
| 1 | CORONATION INSURANCE COMPANY, LIMITED | 0 | 0 | 4,082 | 383 | 3,699 | n/a | 180 |
| | DUFFERIN MUTUAL INSURANCE COMPANY | 8,863 | 3,467 | 29,974 | 24,976 | 4,998 | 49% | 5 |
| | DUMFRIES MUTUAL INSURANCE COMPANY | 13,166 | 8,653 | 50,382 | 25,483 | 24,899 | 74% | 412 |
| | ERIE MUTUAL FIRE INSURANCE COMPANY | 5,579 | 2,948 | 22,287 | 7,041 | 15,246 | 58% | 333 |
| | FARMERS' MUTUAL INSURANCE COMPANY (LINDSAY) | 86,995 | 41,105 | 247,078 | 165,486 | 81,592 | 43% | 16,340 |
| | FENCHURCH GENERAL INSURANCE COMPANY | 7,251 | 4,335 | 18,402 | 11,853 | 6,549 | 46% | 272 |
| | GCAN INSURANCE COMPANY | 105,697 | 70,088 | 935,640 | 662,292 | 273,348 | 63% | 16,433 |
| | GERMANIA MUTUAL INSURANCE COMPANY | 16,267 | 8,245 | 34,541 | 19,659 | 14,882 | 53% | 945 |
| | GLENGARRY MUTUAL INSURANCE COMPANY | 10,898 | 7,099 | 25,912 | 14,270 | 11,642 | 42% | 1,349 |
| | GRENVILLE MUTUAL INSURANCE COMPANY | 22,863 | 22,017 | 64,561 | 33,662 | 30,899 | 75% | -624 |
| | GREY & BRUCE MUTUAL INSURANCE COMPANY | 3,095 | 1,654 | 4,921 | 2,434 | 2,487 | 66% | -112 |
| | HALWELL MUTUAL INSURANCE COMPANY | 16,369 | 13,016 | 50,005 | 28,493 | 21,512 | 56% | 39 |
| | HAMILTON TOWNSHIP MUTUAL INSURANCE COMPANY | 20,268 | 15,164 | 56,245 | 35,938 | 20,307 | 61% | 375 |
| | HAY MUTUAL INSURANCE COMPANY | 8,782 | 8,350 | 40,408 | 12,081 | 28,327 | 65% | 975 |
| | HOWARD MUTUAL INSURANCE COMPANY | 10,026 | 5,131 | 42,016 | 15,815 | 26,201 | 62% | -864 |
| | HOWICK MUTUAL INSURANCE COMPANY | 13,150 | 15,040 | 32,619 | 24,164 | 8,455 | 77% | -1,148 |
| | KENT & ESSEX MUTUAL INSURANCE COMPANY | 21,855 | 15,662 | 72,431 | 39,002 | 33,429 | 72% | 1,092 |
| | L&A MUTUAL INSURANCE COMPANY | 8,904 | 3,953 | 14,793 | 8,772 | 6,021 | 63% | 238 |
| | LAMBTON MUTUAL INSURANCE COMPANY | 18,194 | 12,242 | 55,659 | 28,658 | 27,001 | 74% | 813 |

Property & Casualty Insurance Companies

| | ONTARIO BUSINESS | | | TOTAL COMPANY | | | | |
|---|--|-------------------------------|------------------------------|------------------|----------------------|--|--|--------------------------|
| | Financial Summary Year Ended December 31, 2011 | Direct Written Premiums | Direct Claims Incurred | Total Assets | Total Liabilities | Excess of assets over liabilities | Claims Incurred to earned premium | Net Income/ (Loss) |
| | (In Thousands) | \$ | \$ | \$ | \$ | \$ | % | \$ |
| | LANARK MUTUAL INSURANCE COMPANY | 21,523 | 9,685 | 64,627 | 23,443 | 41,184 | 45% | 2,848 |
| | LAWYERS' PROFESSIONAL INDEMNITY COMPANY | 115,415 | 104,801 | 580,558 | 412,682 | 167,876 | 92% | 8,706 |
| 2 | MARKHAM GENERAL INSURANCE COMPANY (IN LIQUIDATION) | 0 | 0 | 0 | 0 | 0 | n/a | 0 |
| | MAX CANADA INSURANCE COMPANY | 4,782 | 2,292 | 17,270 | 9,954 | 7,316 | 53% | 283 |
| | MCKILLOP MUTUAL INSURANCE COMPANY | 8,968 | 7,905 | 27,207 | 15,543 | 11,664 | 64% | 430 |
| | MIDDLESEX MUTUAL INSURANCE CO. | 10,767 | 9,829 | 39,962 | 23,747 | 16,215 | 81% | -268 |
| | NORFOLK MUTUAL INSURANCE COMPANY | 6,741 | 3,991 | 20,222 | 10,840 | 9,382 | 65% | 36 |
| | NORTH BLENHEIM MUTUAL INSURANCE COMPANY | 8,773 | 4,777 | 24,637 | 9,561 | 15,076 | 48% | 983 |
| | NORTH KENT MUTUAL FIRE INSURANCE COMPANY | 7,544 | 8,064 | 34,163 | 14,368 | 19,795 | 72% | 207 |
| | OXFORD MUTUAL INSURANCE COMPANY | 10,727 | 6,426 | 28,840 | 16,225 | 12,615 | 46% | 1,472 |
| | PEEL MARYBOROUGH MUTUAL INSURANCE COMPANY | 18,241 | 8,983 | 51,360 | 34,092 | 17,268 | 57% | 543 |
| | PEEL MUTUAL INSURANCE COMPANY | 41,193 | 35,394 | 106,438 | 78,462 | 27,976 | 74% | -669 |
| | PRO-DEMUNITY INSURANCE COMPANY | 19,347 | 8,862 | 86,527 | 60,449 | 26,078 | 77% | -370 |
| | SOUTH EASTHOPE MUTUAL INSURANCE COMPANY | 13,691 | 9,154 | 44,978 | 20,000 | 24,978 | 55% | 2,380 |
| | THE WEST WAWANOSH MUTUAL INSURANCE COMPANY | 15,829 | 25,897 | 50,561 | 31,528 | 19,033 | 76% | -577 |
| | THE WESTMINSTER MUTUAL INSURANCE COMPANY | 8,984 | 4,239 | 19,371 | 13,540 | 5,831 | 57% | 651 |
| | THE YARMOUTH MUTUAL FIRE INSURANCE COMPANY | 7,886 | 4,150 | 21,164 | 10,739 | 10,425 | 57% | 467 |
| | TOWN & COUNTRY MUTUAL INSURANCE COMPANY | 11,139 | 7,756 | 33,425 | 18,053 | 15,372 | 65% | 677 |
| | TOWNSEND FARMERS' MUTUAL FIRE INSURANCE COMPANY | 6,133 | 665 | 21,100 | 12,910 | 8,190 | 59% | 276 |
| | TRADITION MUTUAL INSURANCE COMPANY | 12,696 | 7,770 | 37,623 | 23,508 | 14,115 | 81% | -560 |
| | TRILLIUM MUTUAL INSURANCE COMPANY | 37,369 | 17,303 | 94,175 | 57,150 | 37,025 | 53% | 3,277 |
| 3 | TTC INSURANCE COMPANY LIMITED | 0 | 0 | 147,779 | 147,679 | 100 | n/a | 0 |
| | USBORNE AND HIBBERT MUTUAL FIRE INSURANCE COMPANY | 5,690 | 5,050 | 36,311 | 7,028 | 29,283 | 67% | 733 |
| | WABISA MUTUAL INSURANCE COMPANY | 7,561 | 6,129 | 23,523 | 16,434 | 7,089 | 70% | 515 |
| | WEST ELGIN MUTUAL INSURANCE COMPANY | 10,143 | 4,144 | 40,506 | 21,126 | 19,380 | 49% | 1,237 |
| | | | | | | | | |
| | | 1,113,954 | 757,638 | 4,318,882 | 2,860,977 | 1,457,905 | | 78,353 |

Property & Casualty Insurance Companies

| | | ONTARIO BUSINESS | | TOTAL COMPANY | | | | |
|---|--|-------------------------------|------------------------------|------------------|----------------------|--|--|--------------------------|
| Financial Summary Year Ended December 31, 2011 | | Direct Written Premiums | Direct Claims Incurred | Total Assets | Total Liabilities | Excess of assets over liabilities | Claims Incurred to earned premium | Net Income/ (Loss) |
| (In Thousands) | | \$ | \$ | \$ | \$ | \$ | % | \$ |
| EXTRA PROVINCIAL | | | | | | | | |
| | ALBERTA MOTOR ASSOCIATION INSURANCE COMPANY | 106 | 0 | 525,071 | 384,809 | 140,262 | 78% | 7,673 |
| | BELAIR INSURANCE COMPANY INC. | 49,348 | 23,925 | 945,582 | 743,075 | 202,507 | 66% | 30,655 |
| | CANADIAN FARM INSURANCE CORP. | -66 | 77 | 10,227 | 5,080 | 5,147 | 54% | 922 |
| | CANASSURANCE INSURANCE COMPANY | 1,287 | 549 | 40,210 | 35,979 | 4,231 | 56% | 1,555 |
| | GMS INSURANCE INC. | 5,709 | 4,143 | 21,231 | 13,642 | 7,589 | 66% | 319 |
| 4 | INDUSTRIAL ALLIANCE PACIFIC GENERAL INSURANCE CORPORATION | 3,572 | 1,640 | 127,269 | 72,017 | 55,252 | 26% | 21,455 |
| | LA MUTUELLE D'ÉGLISE DE L'INTER-OUEST | 9 | 0 | 5,664 | 384 | 5,280 | 23% | 74 |
| | L'UNIQUE GENERAL INSURANCE INC. | 956 | 0 | 270,405 | 213,984 | 56,421 | 58% | 8,354 |
| | MILLENNIUM INSURANCE CORPORATION | 9,665 | 1,913 | 292,720 | 179,576 | 113,144 | 48% | 21,573 |
| | OPTIMUM INSURANCE COMPANY INC. | 45,404 | 29,475 | 187,107 | 142,129 | 44,978 | 54% | 5,192 |
| | SGI CANADA INSURANCE SERVICES LTD. | 69,668 | 52,667 | 354,509 | 261,822 | 92,687 | 72% | 1,235 |
| | THE CANADIAN UNION INSURANCE COMPANY | 2 | -614 | 490,432 | 369,523 | 120,909 | 72% | -2,702 |
| | TRANS GLOBAL INSURANCE COMPANY | 6,497 | 382 | 9,361 | 3,728 | 5,633 | 5% | 997 |
| 5 | UNICA INSURANCE INC. | 100,222 | 85,726 | 359,483 | 273,530 | 85,953 | 69% | 5,030 |
| | | 292,379 | 199,883 | 3,639,271 | 2,699,278 | 939,993 | | 102,332 |
| FEDERAL | | | | | | | | |
| | ACE INA INSURANCE | 117,678 | 81,005 | 1,394,935 | 1,070,244 | 324,691 | 73% | 24,000 |
| | ALLSTATE INSURANCE COMPANY OF CANADA | 686,951 | 453,394 | 2,446,126 | 1,823,460 | 622,666 | 69% | 77,110 |
| 6 | ALTA SURETY COMPANY | 0 | 0 | 0 | 0 | 0 | n/a | 0 |
| | ASCENTUS INSURANCE LTD. | 212 | -2,214 | 17,988 | 10,856 | 7,132 | -48% | 1,581 |
| | ASSOCIATED ELECTRIC & GAS INSURANCE SERVICES LIMITED | 5,451 | 6,871 | 130,030 | 72,806 | 57,224 | 17% | 16,063 |
| | AVIVA INSURANCE COMPANY OF CANADA | 1,251,903 | 735,487 | 5,051,899 | 4,131,556 | 920,343 | 67% | 92,255 |
| | AXA INSURANCE (CANADA) AXA ASSURANCES (CANADA) | 509,052 | 306,560 | 2,106,341 | 1,373,150 | 733,191 | 65% | 441,883 |
| | AXA PACIFIC INSURANCE COMPANY | 60,452 | 50,263 | 1,670,170 | 1,037,265 | 632,905 | 58% | 395,984 |
| | CANADA GUARANTY MORTGAGE INSURANCE COMPANY | 26,566 | 4,020 | 337,488 | 146,624 | 190,864 | 38% | 16,586 |
| | CANADIAN NORTHERN SHIELD INSURANCE COMPANY | 1,212 | 2,061 | 319,618 | 258,776 | 60,842 | 59% | 3,082 |
| | CERTAS DIRECT INSURANCE COMPANY | 265,437 | 229,597 | 753,858 | 585,856 | 168,002 | 92% | -7,232 |
| | CERTAS HOME AND AUTO INSURANCE COMPANY | 1,031 | 2,417 | 9,754 | 4,504 | 5,250 | 181% | -1,341 |

Property & Casualty Insurance Companies

| | ONTARIO BUSINESS | | | TOTAL COMPANY | | | | |
|----|--|-------------------------------|------------------------------|-----------------|----------------------|--|--|--------------------------|
| | Financial Summary Year Ended December 31, 2011 | Direct Written Premiums | Direct Claims Incurred | Total Assets | Total Liabilities | Excess of assets over liabilities | Claims Incurred to earned premium | Net Income/ (Loss) |
| | (In Thousands) | \$ | \$ | \$ | \$ | \$ | % | \$ |
| | CHARTIS INSURANCE COMPANY OF CANADA | 349,977 | 206,934 | 4,728,219 | 3,431,769 | 1,296,450 | 56% | 205,533 |
| | CHUBB INSURANCE COMPANY OF CANADA | 352,687 | 208,916 | 2,373,170 | 1,589,057 | 784,113 | 58% | 88,454 |
| 7 | CONSTITUTION INSURANCE COMPANY OF CANADA | 0 | 0 | 2,644 | 42 | 2,602 | n/a | -75 |
| | CO-OPERATORS GENERAL INSURANCE COMPANY | 965,815 | 513,177 | 5,423,499 | 3,899,261 | 1,524,238 | 65% | 150,258 |
| | COSECO INSURANCE COMPANY | 141,216 | 71,393 | 614,491 | 429,988 | 184,503 | 53% | 48,728 |
| | CUMIS GENERAL INSURANCE COMPANY | 61,436 | 39,179 | 231,626 | 171,234 | 60,392 | 66% | 3,661 |
| | DAS LEGAL PROTECTION INSURANCE COMPANY LIMITED | 250 | 167 | 11,977 | 1,022 | 10,955 | 122% | -4,290 |
| | ECHELON GENERAL INSURANCE COMPANY | 112,219 | 86,095 | 440,715 | 326,311 | 114,404 | 66% | 10,075 |
| | ECONOMICAL MUTUAL INSURANCE COMPANY | 978,631 | 627,133 | 4,687,520 | 3,387,436 | 1,300,084 | 66% | 90,999 |
| | ELITE INSURANCE COMPANY | 97,381 | 114,145 | 796,177 | 656,113 | 140,064 | 66% | 29,229 |
| | EVEREST INSURANCE COMPANY OF CANADA | 10,882 | 2,913 | 85,414 | 24,482 | 60,932 | 76% | -1,250 |
| | FCT INSURANCE COMPANY LTD. | 70,235 | 21,806 | 256,192 | 164,247 | 91,945 | 38% | 17,181 |
| | FEDERATED INSURANCE COMPANY OF CANADA | 56,335 | 22,935 | 421,564 | 308,259 | 113,305 | 47% | -1,505 |
| | FEDERATION INSURANCE COMPANY OF CANADA | 10,358 | 1,485 | 490,093 | 381,234 | 108,859 | 66% | 8,081 |
| | FIRST NORTH AMERICAN INSURANCE COMPANY | 1,901 | 220 | 7,940 | 2,230 | 5,710 | 11% | 592 |
| | GENWORTH FINANCIAL MORTGAGE INSURANCE COMPANY CANADA | 207,921 | 44,586 | 5,321,566 | 2,381,198 | 2,940,368 | 37% | 339,357 |
| | GORE MUTUAL INSURANCE COMPANY | 265,350 | 179,660 | 664,568 | 485,872 | 178,696 | 67% | 13,996 |
| | GRAIN INSURANCE AND GUARANTEE COMPANY | 12,426 | 8,338 | 97,677 | 69,708 | 27,969 | 50% | 4,313 |
| 8 | GRANITE INSURANCE COMPANY | 0 | 0 | 0 | 0 | 0 | n/a | 0 |
| | INTACT INSURANCE COMPANY | 1,547,704 | 952,531 | 9,291,506 | 6,624,349 | 2,667,157 | 66% | 259,509 |
| | INTERNATIONAL INSURANCE COMPANY OF HANNOVER LIMITED | 233 | 383 | 18,905 | 3,829 | 15,076 | 69% | 21 |
| | JEVCO INSURANCE COMPANY | 220,013 | 160,460 | 1,280,163 | 865,202 | 414,961 | 67% | 40,224 |
| | LEGACY GENERAL INSURANCE COMPANY | 8,904 | 2,364 | 21,437 | -5,762 | 27,199 | 49% | 1,719 |
| 9 | NORTHBRIDGE COMMERCIAL INSURANCE CORPORATION | 111,999 | 105,468 | 664,758 | 493,427 | 171,331 | 77% | -19,137 |
| 10 | NORTHBRIDGE GENERAL INSURANCE CORPORATION | 422,865 | 429,929 | 3,070,175 | 2,404,798 | 665,377 | 76% | -91,580 |
| 11 | NORTHBRIDGE INDEMNITY INSURANCE COMPANY | 30,006 | 1,539 | 725,763 | 516,847 | 208,916 | 67% | 5,354 |
| 12 | NORTHBRIDGE PERSONAL INSURANCE CORPORATION | 198,795 | 203,044 | 686,080 | 531,623 | 154,457 | 95% | -33,417 |

Property & Casualty Insurance Companies

| | ONTARIO BUSINESS | | | TOTAL COMPANY | | | | |
|----|---|-------------------------------|------------------------------|-----------------|----------------------|--|--|--------------------------|
| | Financial Summary Year Ended December 31, 2011 | Direct Written Premiums | Direct Claims Incurred | Total Assets | Total Liabilities | Excess of assets over liabilities | Claims Incurred to earned premium | Net Income/ (Loss) |
| | (In Thousands) | \$ | \$ | \$ | \$ | \$ | % | \$ |
| | NOVEX INSURANCE COMPANY | 126,152 | 97,559 | 918,690 | 684,226 | 234,464 | 66% | 36,278 |
| | OLD REPUBLIC INSURANCE COMPANY OF CANADA | 47,431 | 28,514 | 199,611 | 145,777 | 53,834 | 66% | 5,473 |
| | OMEGA GENERAL INSURANCE COMPANY | 9,301 | 9,250 | 42,738 | 31,094 | 11,644 | 68% | -329 |
| | PAFCO INSURANCE COMPANY | 75,529 | 43,078 | 272,840 | 181,803 | 91,037 | 58% | 16,797 |
| | PEMBRIDGE INSURANCE COMPANY | 113,575 | 75,445 | 512,468 | 291,157 | 221,311 | 70% | 2,982 |
| | PERTH INSURANCE COMPANY | 65,366 | 20,394 | 460,271 | 396,506 | 63,765 | 66% | 4,489 |
| | PILOT INSURANCE COMPANY | 84,897 | 53,408 | 1,004,956 | 851,532 | 153,424 | 64% | 40,130 |
| | PMI MORTGAGE INSURANCE COMPANY CANADA | 0 | 4 | 11,421 | 2,448 | 8,973 | 136% | -352 |
| | PRIMUM INSURANCE COMPANY | 255,491 | 195,663 | 1,514,243 | 1,258,113 | 256,130 | 76% | 29,125 |
| | QUEBEC ASSURANCE COMPANY | 0 | 0 | 100,344 | 73,019 | 27,325 | 61% | 3,143 |
| | RBC GENERAL INSURANCE COMPANY | 410,934 | 306,592 | 1,238,082 | 969,224 | 268,858 | 76% | 22,234 |
| | RBC INSURANCE COMPANY OF CANADA | 225,438 | 144,365 | 435,489 | 304,968 | 130,521 | 57% | 1,828 |
| | ROYAL & SUN ALLIANCE INSURANCE COMPANY OF CANADA | 478,712 | 307,354 | 3,386,312 | 2,623,810 | 762,502 | 61% | 90,661 |
| | S & Y INSURANCE COMPANY | 64 | -2,033 | 200,711 | 167,185 | 33,526 | 53% | 11,678 |
| | SAFETY NATIONAL CASUALTY CORPORATION | 0 | 51 | 49,002 | 31,698 | 17,304 | n/a | -2,643 |
| | SCOTIA GENERAL INSURANCE COMPANY | 0 | 0 | 7,203 | 46 | 7,157 | n/a | -22 |
| | SCOTTISH & YORK INSURANCE CO. LIMITED | 98,268 | 54,992 | 756,117 | 637,830 | 118,287 | 72% | 24,977 |
| | SECURITY NATIONAL INSURANCE COMPANY | 832,969 | 598,530 | 4,155,781 | 3,001,210 | 1,154,571 | 76% | 107,216 |
| 13 | TD DIRECT INSURANCE INC. | 0 | 0 | 15,223 | 62 | 15,161 | n/a | 372 |
| | TD GENERAL INSURANCE COMPANY | 205,584 | 191,876 | 984,800 | 833,550 | 151,250 | 80% | 12,416 |
| | TD HOME AND AUTO INSURANCE COMPANY | 257,433 | 178,996 | 1,150,678 | 924,540 | 226,138 | 75% | 25,770 |
| | TEMPLE INSURANCE COMPANY | 67,378 | 71,380 | 843,765 | 691,196 | 152,569 | 66% | 11,460 |
| | THE BOILER INSPECTION AND INSURANCE COMPANY OF CANADA | 10,789 | 4,163 | 186,941 | 109,862 | 77,079 | 26% | 19,575 |
| | THE DOMINION OF CANADA GENERAL INSURANCE COMPANY | 940,956 | 685,805 | 3,256,023 | 2,446,453 | 809,570 | 76% | 25,242 |
| | THE GUARANTEE COMPANY OF NORTH AMERICA | 228,733 | 173,750 | 1,158,575 | 749,908 | 408,667 | 64% | 33,814 |
| | THE MISSISQUOI INSURANCE COMPANY | 123 | 181 | 490,447 | 381,537 | 108,910 | 66% | 8,160 |
| | THE NORDIC INSURANCE COMPANY OF CANADA | 286,410 | 214,235 | 1,352,820 | 1,049,033 | 303,787 | 66% | 62,489 |
| | THE NORTH WATERLOO FARMERS MUTUAL INSURANCE COMPANY | 78,229 | 47,661 | 147,327 | 103,622 | 43,705 | 60% | 6,212 |
| | THE PERSONAL INSURANCE COMPANY | 403,585 | 306,921 | 1,474,946 | 1,167,399 | 307,547 | 81% | 39,393 |
| | THE PORTAGE LA PRAIRIE MUTUAL INSURANCE COMPANY | 42,936 | 30,313 | 382,368 | 261,142 | 121,226 | 72% | -3,075 |

Property & Casualty Insurance Companies

| Financial Summary Year Ended December 31, 2011 (In Thousands) | ONTARIO BUSINESS | | TOTAL COMPANY | | | | |
|--|-------------------------------|------------------------------|-------------------|----------------------|--|--|--------------------------|
| | Direct Written Premiums | Direct Claims Incurred | Total Assets | Total Liabilities | Excess of assets over liabilities | Claims Incurred to earned premium | Net Income/ (Loss) |
| | \$ | \$ | \$ | \$ | \$ | % | \$ |
| THE SHIPOWNERS' MUTUAL PROTECTION AND INDEMNITY ASSOCIATION (LUXEMBOURG) | 102 | 23 | 30,594 | 18,215 | 12,379 | 80% | 235 |
| THE SOVEREIGN GENERAL INSURANCE COMPANY | 68,559 | 30,972 | 685,203 | 483,905 | 201,298 | 51% | 25,960 |
| THE WAWANESA MUTUAL INSURANCE COMPANY | 639,846 | 515,671 | 6,387,589 | 4,077,375 | 2,310,214 | 79% | 114,978 |
| TRADERS GENERAL INSURANCE COMPANY | 305,923 | 202,317 | 1,275,289 | 1,075,348 | 199,941 | 70% | 36,620 |
| TRAFALGAR INSURANCE COMPANY OF CANADA | 141,118 | 115,268 | 797,862 | 600,959 | 196,903 | 66% | 33,784 |
| TRAVELERS INSURANCE COMPANY OF CANADA | 76,485 | 43,593 | 845,288 | 517,750 | 327,538 | 21% | 50,445 |
| TRISURA GUARANTEE INSURANCE COMPANY | 23,346 | 3,533 | 105,898 | 60,585 | 45,313 | 26% | 5,357 |
| UNIFUND ASSURANCE COMPANY | 522,301 | 407,272 | 1,628,074 | 1,346,109 | 281,965 | 77% | 1,965 |
| WATERLOO INSURANCE COMPANY | 94,832 | 62,718 | 378,675 | 313,388 | 65,287 | 66% | 4,554 |
| WESTERN ASSURANCE COMPANY | 149,756 | 84,184 | 716,934 | 603,100 | 113,834 | 61% | 15,037 |
| WESTERN FINANCIAL INSURANCE COMPANY | 18,480 | 9,109 | 48,418 | 31,244 | 17,174 | 51% | 3,236 |
| WESTERN SURETY COMPANY | 4,270 | 445 | 45,603 | 27,022 | 18,581 | n/a | 2,741 |
| ZENITH INSURANCE COMPANY | 59,830 | 55,417 | 222,883 | 140,026 | 82,857 | 93% | -615 |
| | 16,612,615 | 11,243,230 | 96,530,548 | 69,323,849 | 27,206,699 | | 3,155,791 |
| BRANCH | | | | | | | |
| AFFILIATED FM INSURANCE COMPANY | 34,997 | 12,164 | 239,640 | 133,046 | 106,594 | 49% | 26,747 |
| ALLIANZ GLOBAL RISKS US INSURANCE COMPANY | 84,926 | 50,751 | 754,806 | 567,736 | 187,070 | 85% | -1,574 |
| ALLSTATE INSURANCE COMPANY | 0 | 0 | 7,501 | 3,837 | 3,664 | n/a | -2,289 |
| AMERICAN BANKERS INSURANCE COMPANY OF FLORIDA | 182,938 | 12,512 | 443,463 | 299,268 | 144,195 | 18% | 17,372 |
| ARCH INSURANCE COMPANY | 73,613 | 45,150 | 337,048 | 250,553 | 86,495 | 75% | 3,340 |
| ATRADIUS CREDIT INSURANCE N.V. | 5,279 | 1,768 | 19,007 | 12,081 | 6,926 | 40% | 444 |
| BERKLEY INSURANCE COMPANY | 20,460 | 10,513 | 107,650 | 66,502 | 41,148 | 63% | -3,019 |
| CHEROKEE INSURANCE COMPANY | 3,142 | 1,724 | 13,519 | 3,520 | 9,999 | 79% | 41 |
| CHICAGO TITLE INSURANCE COMPANY | 14,003 | 7,781 | 48,275 | 19,784 | 28,491 | 45% | 1,787 |
| COMPAGNIE FRANCAISE D'ASSURANCE POUR LE COMMERCE EXTERIEUR | 12,269 | 4,897 | 75,021 | 37,597 | 37,424 | 35% | 5,864 |
| CONTINENTAL CASUALTY COMPANY | 96,244 | 44,425 | 1,099,160 | 714,689 | 384,471 | 62% | 29,202 |
| COREPOINTE INSURANCE COMPANY | 2 | 555 | 22,157 | 7,805 | 14,352 | -477% | 1,342 |
| DARWIN NATIONAL ASSURANCE COMPANY | 0 | 0 | 21,535 | 172 | 21,363 | 58% | -77 |

Property & Casualty Insurance Companies

| | | ONTARIO BUSINESS | | TOTAL COMPANY | | | | |
|---|---|-------------------------------|------------------------------|-----------------|----------------------|--|--|--------------------------|
| Financial Summary Year Ended December 31, 2011 | | Direct Written Premiums | Direct Claims Incurred | Total Assets | Total Liabilities | Excess of assets over liabilities | Claims Incurred to earned premium | Net Income/ (Loss) |
| (In Thousands) | | \$ | \$ | \$ | \$ | \$ | % | \$ |
| | ECCLESIASTICAL INSURANCE OFFICE PUBLIC LIMITED COMPANY | 19,773 | 10,007 | 144,210 | 82,164 | 62,046 | 55% | 2,387 |
| | ELECTRIC INSURANCE COMPANY | 1,558 | 2,676 | 29,370 | 15,389 | 13,981 | 116% | -74 |
| | EMPLOYERS INSURANCE COMPANY OF WAUSAU | 0 | 1,979 | 34,296 | 3,775 | 30,521 | n/a | 823 |
| | EULER HERMES NORTH AMERICA INSURANCE COMPANY | 20,564 | 10,377 | 95,484 | 51,423 | 44,061 | 47% | 1,007 |
| | FACTORY MUTUAL INSURANCE COMPANY | 82,646 | 20,441 | 915,347 | 468,153 | 447,194 | 82% | 28,353 |
| | FEDERAL INSURANCE COMPANY | 1,347 | 714 | 185,335 | 88,189 | 97,146 | 45% | 1,907 |
| | FIDELITY NATIONAL TITLE INSURANCE COMPANY | 0 | 153 | 6,102 | 188 | 5,914 | n/a | 56 |
| | FIRST AMERICAN TITLE INSURANCE COMPANY | 13,484 | 2,637 | 53,792 | 25,085 | 28,707 | 27% | 6,860 |
| | GENERAL REINSURANCE CORPORATION | 0 | 0 | 439,361 | 290,627 | 148,734 | -6% | 34,256 |
| | GREAT AMERICAN INSURANCE COMPANY | 22,873 | 37,124 | 247,467 | 126,837 | 120,630 | 83% | -2,808 |
| | HARTFORD FIRE INSURANCE COMPANY | 6,409 | 810 | 174,834 | 43,287 | 131,547 | 44% | 7,143 |
| 14 | ICAROM PUBLIC LIMITED COMPANY | 0 | -43 | 2,983 | 430 | 2,553 | n/a | -26 |
| | JEWELERS MUTUAL INSURANCE COMPANY | 3,325 | 3,451 | 10,473 | 5,863 | 4,610 | 108% | -1,788 |
| | LIBERTY MUTUAL INSURANCE COMPANY | 87,360 | 39,841 | 1,440,667 | 810,673 | 629,994 | 71% | 24,181 |
| | LLOYD'S UNDERWRITERS | 566,727 | 315,378 | 5,215,059 | 3,446,346 | 1,768,713 | 63% | 339,139 |
| | MITSUI SUMITOMO INSURANCE COMPANY, LIMITED | 12,259 | 10,192 | 91,019 | 53,795 | 37,224 | 73% | 208 |
| | MOTORS INSURANCE CORPORATION | 153,848 | 108,746 | 784,086 | 427,848 | 356,238 | 64% | 43,114 |
| | MUNICH REINSURANCE AMERICA, INC. | 0 | -133 | 219,849 | 118,247 | 101,602 | 27% | 12,949 |
| | NATIONAL LIABILITY & FIRE INSURANCE COMPANY | 4,585 | 1,387 | 425,117 | 210,459 | 214,658 | 50% | 19,167 |
| | NIPPONKOA INSURANCE COMPANY, LIMITED | 793 | -28 | 36,002 | 3,593 | 32,409 | -10% | 1,309 |
| 15 | PROGRESSIVE CASUALTY INSURANCE COMPANY | 0 | -247 | 11,967 | 4,299 | 7,668 | n/a | 188 |
| | PROTECTIVE INSURANCE COMPANY | 909 | 487 | 11,717 | 3,075 | 8,642 | 44% | 278 |
| 16 | RELIANCE INSURANCE COMPANY | 0 | 0 | 0 | 0 | 0 | n/a | 0 |
| | SECURITY INSURANCE COMPANY OF HARTFORD | 0 | -129 | 71,843 | 18,809 | 53,034 | n/a | 1,813 |
| | SENTRY INSURANCE A MUTUAL COMPANY | 642 | 0 | 35,902 | 5,595 | 30,307 | 21% | 1,025 |
| | SOMPO JAPAN INSURANCE INC. | 2,980 | 829 | 48,116 | 9,842 | 38,274 | 26% | 2,414 |
| | ST. PAUL FIRE AND MARINE INSURANCE COMPANY | 76,546 | 33,599 | 1,377,645 | 774,193 | 603,452 | 59% | 34,089 |
| | STATE FARM FIRE AND CASUALTY COMPANY | 442,604 | 274,222 | 1,295,298 | 685,273 | 610,025 | 61% | 67,100 |
| | STATE FARM MUTUAL AUTOMOBILE INSURANCE COMPANY | 1,274,652 | 1,612,633 | 6,326,340 | 5,005,961 | 1,320,379 | 122% | -542,755 |

Property & Casualty Insurance Companies

| | ONTARIO BUSINESS | | | TOTAL COMPANY | | | | |
|----|---|-------------------------------|------------------------------|--------------------|----------------------|--|--|--------------------------|
| | Financial Summary Year Ended December 31, 2011 | Direct Written Premiums | Direct Claims Incurred | Total Assets | Total Liabilities | Excess of assets over liabilities | Claims Incurred to earned premium | Net Income/ (Loss) |
| | (In Thousands) | \$ | \$ | \$ | \$ | \$ | % | \$ |
| | STEWART TITLE GUARANTY COMPANY | 63,359 | 13,436 | 180,667 | 98,336 | 82,331 | 21% | 21,089 |
| | T.H.E. INSURANCE COMPANY | 95 | 45 | 2,781 | 235 | 2,546 | 47% | -66 |
| | THE AMERICAN ROAD INSURANCE COMPANY | 1,867 | 524 | 21,058 | 377 | 20,681 | 99% | 132 |
| 17 | THE HANOVER INSURANCE COMPANY | 0 | 0 | 2,580 | 41 | 2,539 | 0% | -476 |
| 18 | TIG INSURANCE COMPANY | 0 | 736 | 21,018 | 2,019 | 18,999 | n/a | 2,292 |
| | TOKIO MARINE & NICHIDO FIRE INSURANCE CO. LTD. | 12,489 | 7,847 | 124,352 | 63,818 | 60,534 | 49% | 4,420 |
| | TRITON INSURANCE COMPANY | 7,393 | 4,056 | 187,244 | 87,405 | 99,839 | 23% | 24,752 |
| 19 | UTICA MUTUAL INSURANCE COMPANY | 0 | -11 | 3,989 | 295 | 3,694 | n/a | -98 |
| | VIRGINIA SURETY COMPANY, INC. | 8,313 | 2,996 | 34,000 | 16,455 | 17,545 | 84% | -581 |
| | WESTPORT INSURANCE CORPORATION | 35,328 | 36,947 | 619,405 | 486,016 | 133,389 | 56% | 16,712 |
| | XL INSURANCE COMPANY LIMITED | 34,846 | 9,243 | 674,944 | 396,708 | 278,236 | 56% | 16,416 |
| | XL REINSURANCE AMERICA INC. | 12,484 | 9,257 | 399,294 | 264,688 | 134,606 | 58% | 10,828 |
| | ZURICH INSURANCE COMPANY LTD | 367,129 | 319,808 | 3,119,801 | 2,446,560 | 673,241 | 59% | 106,437 |
| | | 3,867,060 | 3,084,227 | 28,309,596 | 18,758,961 | 9,550,635 | | 363,352 |
| | TOTAL | 21,886,008 | 15,284,978 | 132,798,297 | 93,643,065 | 39,155,232 | | 3,699,828 |

Life Insurance Companies

| | | ONTARIO BUSINESS | | TOTAL COMPANY | | | |
|---|--|-------------------------------|---|-------------------|----------------------|--|--------------------------|
| Financial Summary Year Ended December 31, 2011 | | Direct Written Premiums | Benefits & payments to policy- holders | Total Assets | Total Liabilities | Excess of assets over liabilities | Net Income/ (loss) |
| (In Thousands) | | \$ | \$ | \$ | \$ | \$ | \$ |
| ONTARIO | | | | | | | |
| 20 | UNION OF CANADA LIFE INSURANCE | 0 | 0 | 0 | 0 | 0 | 0 |
| | CT FINANCIAL ASSURANCE COMPANY | 2,927 | 740 | 37,504 | 24,964 | 12,540 | 710 |
| | | 2,927 | 740 | 37,504 | 24,964 | 12,540 | 710 |
| EXTRA PROVINCIAL | | | | | | | |
| | ACADIA LIFE | 31 | 8 | 85,020 | 58,349 | 26,671 | 1,026 |
| | ASSUMPTION MUTUAL LIFE INSURANCE COMPANY | 16,860 | 5,310 | 1,218,620 | 1,122,625 | 95,995 | 4,682 |
| | AXA LIFE | 23,335 | 11,042 | 1,482,692 | 1,328,713 | 153,979 | 33,374 |
| | DESJARDINS FINANCIAL SECURITY LIFE ASSURANCE COMPANY | 587,322 | 458,105 | 23,544,724 | 22,246,219 | 1,298,505 | 209,994 |
| | FIRST CANADIAN INSURANCE CORPORATION | 18,707 | 2,202 | 334,434 | 222,503 | 111,931 | 18,462 |
| | INDUSTRIAL ALLIANCE INSURANCE AND FINANCIAL SERVICES INC. | 828,205 | 529,001 | 33,093,475 | 30,342,868 | 2,750,607 | 127,234 |
| | LA CAPITALE INSURANCE AND FINANCIAL SERVICES INC. | 32,664 | 18,923 | 645,805 | 545,803 | 100,002 | 6,126 |
| | LA SURVIVANCE, COMPAGNIE MUTUELLE D'ASSURANCE VIE | 1,230 | 996 | 344,222 | 298,322 | 45,900 | 3,674 |
| | LS TRAVEL INSURANCE COMPANY | 1,977 | 148 | 13,463 | 8,118 | 5,345 | 340 |
| | NATIONAL BANK LIFE INSURANCE COMPANY | 11,567 | 2,811 | 193,206 | 99,044 | 94,162 | 16,634 |
| | PROMUTUEL LIFE INC. | 0 | 0 | 10,204 | 5,972 | 4,232 | -1,579 |
| | SSQ, LIFE INSURANCE COMPANY INC. | 167,597 | 107,181 | 6,846,975 | 6,512,908 | 334,067 | 33,834 |
| | THE UNION LIFE MUTUAL ASSURANCE COMPANY (UNION LIFE) | 6,398 | 184 | 1,360,528 | 1,196,573 | 163,955 | 15,821 |
| | TRANS GLOBAL LIFE INSURANCE COMPANY | 6,091 | 343 | 8,422 | 1,825 | 6,597 | 1,217 |
| | | 1,701,984 | 1,136,254 | 69,181,790 | 63,989,842 | 5,191,948 | 470,839 |
| FEDERAL | | | | | | | |
| | ACE INA LIFE INSURANCE | 61,506 | 20,366 | 163,807 | 76,610 | 87,197 | 12,486 |
| | ALLSTATE LIFE INSURANCE COMPANY OF CANADA | 0 | 0 | 346,145 | 342,428 | 3,717 | 23 |
| | ASSURANT LIFE OF CANADA | 89,760 | 35,087 | 1,180,881 | 1,093,962 | 86,919 | 9,291 |
| | BMO LIFE ASSURANCE COMPANY | 589,703 | 198,944 | 5,390,191 | 4,859,636 | 530,555 | 14,209 |
| | BMO LIFE INSURANCE COMPANY | 16,060 | 1,385 | 499,486 | 37,048 | 462,438 | 43,442 |
| | CANADIAN PREMIER LIFE INSURANCE COMPANY | 75,470 | 19,835 | 225,943 | 116,898 | 109,045 | 16,554 |
| | CIBC LIFE INSURANCE COMPANY LIMITED | 18,791 | 4,464 | 39,838 | -88,634 | 128,472 | 16,472 |
| | CIGNA LIFE INSURANCE COMPANY OF CANADA | 0 | 2,152 | 50,029 | 28,373 | 21,656 | 4,573 |

Life Insurance Companies

| | | ONTARIO BUSINESS | | TOTAL COMPANY | | | |
|---|--|-------------------------------|---|--------------------|----------------------|--|--------------------------|
| Financial Summary Year Ended December 31, 2011 | | Direct Written Premiums | Benefits & payments to policy- holders | Total Assets | Total Liabilities | Excess of assets over liabilities | Net Income/ (loss) |
| (In Thousands) | | \$ | \$ | \$ | \$ | \$ | \$ |
| | COMPCORP LIFE INSURANCE COMPANY | 0 | 0 | 10,000 | 457 | 9,543 | -51 |
| 21 | CONFEDERATION LIFE INSURANCE COMPANY | 0 | 0 | 0 | 0 | 0 | 0 |
| | CO-OPERATORS LIFE INSURANCE COMPANY | 282,098 | 177,170 | 4,793,861 | 4,001,615 | 792,246 | -18,126 |
| | CROWN LIFE INSURANCE COMPANY | 0 | 0 | 1,865,202 | 1,791,743 | 73,459 | 3,987 |
| | CUMIS LIFE INSURANCE COMPANY | 59,155 | 29,831 | 1,035,044 | 784,565 | 250,479 | 417 |
| 22 | FORESTERS LIFE INSURANCE COMPANY | 93,865 | 60,268 | 1,413,902 | 1,304,867 | 109,035 | 11,050 |
| | INDUSTRIAL ALLIANCE PACIFIC INSURANCE AND FINANCIAL SERVICES INC. | 91,465 | 37,915 | 5,823,005 | 5,315,568 | 507,437 | 31,829 |
| | LONDON LIFE INSURANCE COMPANY | 1,323,827 | 1,210,766 | 64,373,659 | 61,225,765 | 3,147,894 | 528,116 |
| | MANULIFE CANADA LTD. | 31,899 | 20,610 | 1,752,584 | 1,459,478 | 293,106 | -6,513 |
| | MD LIFE INSURANCE COMPANY | 0 | 0 | 3,066,121 | 3,033,519 | 32,602 | 3,993 |
| | PENNCORP LIFE INSURANCE COMPANY | 25,855 | 8,352 | 474,733 | 367,128 | 107,605 | 11,318 |
| | PRIMERICA LIFE INSURANCE COMPANY OF CANADA | 127,000 | 43,295 | 2,552,328 | 2,360,660 | 191,668 | 43,758 |
| | RBC LIFE INSURANCE COMPANY | 544,411 | 299,219 | 7,527,043 | 6,177,945 | 1,349,098 | 39,317 |
| | RELIABLE LIFE INSURANCE COMPANY | 32,603 | 16,388 | 59,890 | 30,127 | 29,763 | 15 |
| | SCOTIA LIFE INSURANCE COMPANY | 18,797 | 606 | 100,582 | -20,145 | 120,727 | 23,991 |
| | SUN LIFE ASSURANCE COMPANY OF CANADA | 4,178,711 | 3,172,669 | 146,114,914 | 135,368,518 | 10,746,396 | 861,338 |
| | SUN LIFE INSURANCE (CANADA) LIMITED | 100,047 | 7,747 | 12,755,227 | 11,497,359 | 1,257,868 | 126,795 |
| | TD LIFE INSURANCE COMPANY | 42,526 | 13,375 | 71,772 | 24,295 | 47,477 | 2,579 |
| | THE CANADA LIFE ASSURANCE COMPANY | 1,705,254 | 1,401,742 | 41,240,110 | 32,944,791 | 8,295,319 | 1,080,140 |
| | THE EMPIRE LIFE INSURANCE COMPANY | 413,224 | 305,646 | 9,870,764 | 9,033,657 | 837,107 | 30,042 |
| | THE EQUITABLE LIFE INSURANCE COMPANY OF CANADA | 269,561 | 197,655 | 2,753,032 | 2,433,003 | 320,029 | 8,486 |
| | THE GREAT-WEST LIFE ASSURANCE COMPANY | 2,407,621 | 1,918,827 | 44,456,133 | 32,033,896 | 12,422,237 | 1,948,699 |
| | THE MANUFACTURERS LIFE INSURANCE COMPANY | 4,345,342 | 3,718,468 | 126,683,152 | 97,887,612 | 28,795,540 | 256,463 |
| | THE STANDARD LIFE ASSURANCE COMPANY OF CANADA | 416,307 | 507,608 | 39,637,634 | 38,013,480 | 1,624,154 | 233,736 |
| | THE WAWANESA LIFE INSURANCE COMPANY | 28,742 | 19,582 | 823,778 | 708,341 | 115,437 | 4,974 |
| | TRANSAMERICA LIFE CANADA | 270,001 | 169,306 | 9,860,384 | 8,861,720 | 998,664 | -148,262 |
| | VSP CANADA VISION CARE INSURANCE | 0 | 0 | 9,337 | 56 | 9,281 | -48 |
| | WESTERN LIFE ASSURANCE COMPANY | 30,729 | 10,024 | 179,577 | 144,087 | 35,490 | 6,189 |
| | | | | | | | |
| | | 17,690,330 | 13,629,302 | 537,200,088 | 463,250,428 | 73,949,660 | 5,201,282 |

Life Insurance Companies

| | | ONTARIO BUSINESS | | TOTAL COMPANY | | | |
|---|---|-------------------------------|---|--------------------|----------------------|--|--------------------------|
| Financial Summary Year Ended December 31, 2011 | | Direct Written Premiums | Benefits & payments to policy- holders | Total Assets | Total Liabilities | Excess of assets over liabilities | Net Income/ (loss) |
| (In Thousands) | | \$ | \$ | \$ | \$ | \$ | \$ |
| BRANCH | | | | | | | |
| | AETNA LIFE INSURANCE COMPANY | 974 | 873 | 64,830 | 14,961 | 49,869 | 1,173 |
| | ALLIANZ LIFE INSURANCE COMPANY OF NORTH AMERICA | 7 | 429 | 75,440 | 37,925 | 37,515 | 1,274 |
| | AMERICAN BANKERS LIFE ASSURANCE COMPANY OF FLORIDA | 115,911 | 11,476 | 222,346 | 110,191 | 112,155 | 6,859 |
| | AMERICAN HEALTH AND LIFE INSURANCE COMPANY | 2,877 | 1,432 | 42,882 | 14,225 | 28,657 | 5,955 |
| | AMERICAN INCOME LIFE INSURANCE COMPANY | 25,872 | 4,457 | 195,866 | 89,066 | 106,800 | 26,576 |
| | AXA EQUITABLE LIFE INSURANCE COMPANY | 27 | 44 | 89,837 | 35,467 | 54,370 | 2,047 |
| 23 | CMFG LIFE INSURANCE COMPANY | 137 | 455 | 21,230 | 16,022 | 5,208 | -1,025 |
| | COMBINED INSURANCE COMPANY OF AMERICA | 39,676 | 13,038 | 712,234 | 409,310 | 302,924 | 29,171 |
| | CONNECTICUT GENERAL LIFE INSURANCE COMPANY | 2,779 | 1,915 | 127,739 | 100,551 | 27,188 | -15,017 |
| | GERBER LIFE INSURANCE COMPANY | 1,595 | 140 | 32,297 | 19,000 | 13,297 | -3,687 |
| | HARTFORD LIFE INSURANCE COMPANY | 0 | 1 | 11,652 | 5,172 | 6,480 | -236 |
| | HOUSEHOLD LIFE INSURANCE COMPANY | 13,082 | 2,018 | 203,930 | 47,935 | 155,995 | 9,263 |
| | LIBERTY LIFE ASSURANCE COMPANY OF BOSTON | 155 | 128 | 15,196 | 2,197 | 12,999 | 736 |
| | LIFE INSURANCE COMPANY OF NORTH AMERICA | 2,176 | 2,217 | 54,743 | 25,716 | 29,027 | 4,115 |
| | MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY | 460 | 334 | 86,302 | 26,052 | 60,250 | -133 |
| 24 | METROPOLITAN LIFE INSURANCE COMPANY | 0 | 0 | 0 | 0 | 0 | 0 |
| | NEW YORK LIFE INSURANCE COMPANY | 28,848 | 30,232 | 382,426 | 120,759 | 261,667 | 9,596 |
| | PHOENIX LIFE INSURANCE COMPANY | 0 | 0 | 2,763 | 307 | 2,456 | -11 |
| | PRINCIPAL LIFE INSURANCE COMPANY | 164 | 203 | 8,076 | 6,111 | 1,965 | -689 |
| | REASSURE AMERICA LIFE INSURANCE COMPANY | 20 | 21 | 7,046 | 5,297 | 1,749 | -417 |
| | STANDARD LIFE ASSURANCE LIMITED | 13,640 | 22,604 | 1,662,605 | 1,656,300 | 6,305 | 240 |
| | STATE FARM INTERNATIONAL LIFE INSURANCE COMPANY LTD | 114,760 | 57,656 | 1,332,734 | 1,015,577 | 317,157 | 5,847 |
| 25 | THE STANDARD LIFE ASSURANCE COMPANY 2006 | 0 | 0 | 1,312 | 0 | 1,312 | 42 |
| | UNITED AMERICAN INSURANCE COMPANY | 217 | 155 | 12,873 | 4,206 | 8,667 | 336 |
| | | 363,377 | 149,828 | 5,366,359 | 3,762,347 | 1,604,012 | 82,015 |
| | TOTAL | 19,758,618 | 14,916,124 | 611,785,741 | 531,027,581 | 80,758,160 | 5,754,846 |

Reinsurance Companies

| | ONTARIO BUSINESS | | TOTAL COMPANY | | | | | |
|--|---|---------------------|---------------------------|-------------------|----------------------|--|--|--------------------------|
| | Financial Summary Year Ended December 31, 2011 | Premiums Assumed | Net Losses Incurred | Total Assets | Total Liabilities | Excess of assets over liabilities | Claims Incurred to earned premium | Net Income/ (Loss) |
| | (In Thousands) | \$ | \$ | \$ | \$ | \$ | % | \$ |
| <i>THIS TABLE LISTS ONLY THOSE COMPANIES WHICH ARE LICENSED SOLELY FOR THE BUSINESS OF REINSURANCE</i> | | | | | | | | |
| ONTARIO | | | | | | | | |
| FARM MUTUAL REINSURANCE PLAN INC. | 132,927 | 42,736 | 756,466 | 566,905 | 189,561 | 89% | 26,418 | |
| GLOBAL REINSURANCE COMPANY | 1 | 792 | 73,214 | 44,122 | 29,092 | n/a | 136 | |
| | 132,928 | 43,528 | 829,680 | 611,027 | 218,653 | | 26,554 | |
| EXTRA PROVINCIAL | | | | | | | | |
| OPTIMUM REASSURANCE INC. | 40,101 | 8,079 | 2,237,400 | 2,173,321 | 64,079 | n/a | 6,405 | |
| FEDERAL | | | | | | | | |
| ASPEN INSURANCE UK LIMITED | 3,143 | 5,980 | 338,239 | 228,061 | 110,178 | 79% | 5,150 | |
| AURIGEN REINSURANCE COMPANY | 15,125 | 12,107 | 177,974 | 101,065 | 76,909 | n/a | -2,324 | |
| AXA GENERAL INSURANCE | 1,414 | 111 | 144,033 | 106,336 | 37,697 | 66% | 8,322 | |
| MUNICH REINSURANCE COMPANY OF CANADA | 7,117 | 41,353 | 1,177,338 | 901,332 | 276,006 | 72% | 39,465 | |
| PARTNER REINSURANCE COMPANY OF THE U.S. | 27,277 | 20,940 | 913,764 | 631,134 | 282,630 | 74% | 19,712 | |
| PARTNER REINSURANCE EUROPE PUBLIC LIMITED COMPANY (LIFE BRANCH) | 0 | 0 | 2,000 | 96 | 1,904 | n/a | -96 | |
| RGA LIFE REINSURANCE COMPANY OF CANADA | 355,965 | 44,518 | 7,025,944 | 6,402,806 | 623,138 | n/a | 101,063 | |
| SCOR CANADA REINSURANCE COMPANY | 76,138 | 59,804 | 594,192 | 438,598 | 155,594 | 91% | -1,552 | |
| SUECIA REINSURANCE COMPANY | 3 | -67 | 9,978 | 3,986 | 5,992 | -2233% | 45 | |
| THE CANADA LIFE INSURANCE COMPANY OF CANADA | 561,898 | 496,636 | 10,118,293 | 9,371,736 | 746,557 | n/a | 113,004 | |
| THE MORTGAGE INSURANCE COMPANY OF CANADA | 0 | 25 | 26,721 | 4,544 | 22,177 | 1% | 719 | |
| | 1,048,080 | 681,407 | 20,528,476 | 18,189,694 | 2,338,782 | | 283,508 | |
| BRANCH | | | | | | | | |
| ALEA (BERMUDA) LTD. | 6 | -528 | 30,727 | 15,274 | 15,453 | n/a | 830 | |
| AMERICAN AGRICULTURAL INSURANCE COMPANY | 6,965 | 4,139 | 67,807 | 32,827 | 34,980 | 113% | -1,288 | |
| AXIS REINSURANCE COMPANY | 3,200 | 6,568 | 137,853 | 108,322 | 29,531 | 83% | -5,177 | |
| CAISSE CENTRALE DE REASSURANCE | 17,273 | 11,587 | 222,241 | 163,290 | 58,951 | 85% | 3,566 | |
| 26 CAVELL INSURANCE COMPANY LIMITED | 1 | 49 | 5,912 | 624 | 5,288 | -7% | -1,254 | |
| COLISEE RE. | 86 | -5,712 | 415,887 | 334,609 | 81,278 | n/a | 10,585 | |

Reinsurance Companies

| | | ONTARIO BUSINESS | | TOTAL COMPANY | | | | |
|---|--|---------------------|---------------------------|-------------------|----------------------|--|--|--------------------------|
| Financial Summary Year Ended December 31, 2011 | | Premiums Assumed | Net Losses Incurred | Total Assets | Total Liabilities | Excess of assets over liabilities | Claims Incurred to earned premium | Net Income/ (Loss) |
| (In Thousands) | | \$ | \$ | \$ | \$ | \$ | % | \$ |
| | CONVERIUM REINSURANCE (NORTH AMERICA) INC. | 0 | -4 | 49,841 | 1,891 | 47,950 | n/a | 1,822 |
| | EMPLOYERS REASSURANCE CORPORATION | 73,693 | 54,676 | 1,162,942 | 109,842 | 1,053,100 | n/a | 433,157 |
| 27 | ENDURANCE REINSURANCE CORPORATION OF AMERICA | 11 | 0 | 9,947 | 35 | 9,912 | n/a | -1,520 |
| | EVEREST REINSURANCE COMPANY | 86,224 | 33,133 | 927,893 | 614,560 | 313,333 | 69% | 23,743 |
| | GENERAL AMERICAN LIFE INSURANCE COMPANY | 93,017 | 82,486 | 2,064,743 | 1,380,588 | 684,155 | n/a | 63,782 |
| | GENERAL RE LIFE CORPORATION | 733 | 251 | 14,955 | 3,936 | 11,019 | n/a | 77 |
| | HANNOVER RUCKVERSICHERUNG AG | 86,408 | 48,946 | 648,159 | 460,000 | 188,159 | 89% | 1,037 |
| | MUNICH REINSURANCE COMPANY | 4,483,263 | 3,171,258 | 6,197,527 | 3,490,964 | 2,706,563 | n/a | 1,124,270 |
| 28 | NATIONWIDE MUTUAL INSURANCE COMPANY | 0 | 1 | 13,168 | 4,184 | 8,984 | n/a | 0 |
| 29 | NRG VICTORY REINSURANCE LIMITED | 0 | -283 | 7,968 | 3,308 | 4,660 | n/a | 321 |
| | ODYSSEY REINSURANCE COMPANY | 34,414 | 20,070 | 333,480 | 167,923 | 165,557 | 83% | 7,832 |
| | PARTNER REINSURANCE COMPANY LTD. | 10,422 | 8,772 | 358,964 | 221,500 | 137,464 | n/a | 21,927 |
| | RELIASTAR LIFE INSURANCE COMPANY | 11 | 767 | 39,480 | 18,754 | 20,726 | n/a | 2,645 |
| | SCOR GLOBAL LIFE | 26,638 | 12,272 | 492,873 | 325,509 | 167,364 | n/a | -7,705 |
| 30 | SIRIUS AMERICA INSURANCE COMPANY | 2,033 | 2,565 | 99,983 | 44,729 | 55,254 | 74% | 125 |
| | SWISS REINSURANCE COMPANY LTD | 542,653 | 40,742 | 8,676,742 | 6,401,514 | 2,275,228 | 47% | 51,572 |
| | THE TOA REINSURANCE COMPANY OF AMERICA | 26,670 | 14,896 | 238,261 | 178,209 | 60,052 | 77% | 4,224 |
| | TRANSATLANTIC REINSURANCE COMPANY | 51,026 | 10,841 | 555,931 | 268,462 | 287,469 | 60% | 16,691 |
| | | 5,544,747 | 3,517,492 | 22,773,284 | 14,350,854 | 8,422,430 | | 1,751,262 |
| | TOTAL | 6,765,856 | 4,250,506 | 46,368,840 | 35,324,896 | 11,043,944 | | 2,067,729 |

Reciprocal or Interinsurance Exchanges

| Financial Summary Year Ended December 31, 2011 (In Thousands) | ONTARIO BUSINESS | | TOTAL COMPANY | | | | |
|---|-------------------------------|------------------------------|------------------|----------------------|--|--|--------------------------|
| | Direct Written Premiums | Direct Claims Incurred | Total Assets | Total Liabilities | Excess of assets over liabilities | Claims Incurred to earned premium | Net Income/ (Loss) |
| | \$ | \$ | \$ | \$ | \$ | % | \$ |
| ONTARIO | | | | | | | |
| CANADIAN LAWYERS LIABILITY ASSURANCE SOCIETY | 10,566 | 14,342 | 114,276 | 94,150 | 20,126 | 144% | -2,195 |
| CANADIAN UNIVERSITIES RECIPROCAL INSURANCE EXCHANGE | 10,216 | 6,864 | 130,168 | 81,582 | 48,586 | 67% | 6,947 |
| COMMUNITY NEWSPAPERS RECIPROCAL INSURANCE EXCHANGE | 88 | 32 | 635 | 168 | 467 | 27% | -4 |
| HEALTHCARE INSURANCE RECIPROCAL OF CANADA | 139,499 | 107,579 | 886,409 | 615,511 | 270,898 | 86% | 43,914 |
| MUNICIPAL ELECTRIC ASSOCIATION RECIPROCAL INSURANCE EXCHANGE | 10,786 | 3,970 | 67,863 | 18,162 | 49,701 | 26% | 5,538 |
| ONTARIO MUNICIPAL INSURANCE EXCHANGE | 16,187 | 12,964 | 143,806 | 122,861 | 20,945 | 118% | 1,224 |
| ONTARIO SCHOOL BOARDS' INSURANCE EXCHANGE | 37,600 | 22,868 | 209,643 | 144,071 | 65,572 | 67% | 17,671 |
| POULTRY INSURANCE EXCHANGE RECIPROCAL OF CANADA | 459 | 685 | 2,757 | 1,206 | 1,551 | 137% | -124 |
| | 225,401 | 169,304 | 1,555,557 | 1,077,711 | 477,846 | | 72,971 |
| EXTRA PROVINCIAL | | | | | | | |
| CANADIAN AIRPORTS RECIPROCAL INSURANCE EXCHANGE (CARIE) | 223 | 0 | 4,759 | 1,729 | 3,030 | 21% | 174 |
| BRANCH | | | | | | | |
| LUMBERMEN'S UNDERWRITING ALLIANCE | -89 | 2,332 | 60,599 | 30,384 | 30,215 | 114% | -12,892 |
| TOTAL | 225,535 | 171,636 | 1,620,915 | 1,109,824 | 511,091 | | 60,253 |

Fraternal Societies

| | | ONTARIO BUSINESS | | TOTAL COMPANY | | | |
|---|---|-------------------------------|---|------------------|----------------------|--|---------------------------|
| Financial Summary Year Ended December 31, 2011 | | Direct Written Premiums | Benefits & payments to policy- holders | Total Assets | Total Liabilities | Excess of assets over liabilities | Net Income / (loss) |
| (In Thousands) | | \$ | \$ | \$ | \$ | \$ | \$ |
| ONTARIO | | | | | | | |
| | GUARANTEED FUNERAL DEPOSITS OF CANADA (FRATERNAL) | 31,997 | 32,823 | 274,665 | 269,780 | 4,885 | 1,328 |
| | TORONTO POLICE WIDOWS AND ORPHANS FUND | 1,711 | 2,443 | 91,524 | 83,270 | 8,254 | 1,804 |
| | | 33,708 | 35,266 | 366,189 | 353,050 | 13,139 | 3,132 |
| FEDERAL | | | | | | | |
| | ACTRA FRATERNAL BENEFIT SOCIETY | 8,351 | 5,556 | 540,518 | 519,011 | 21,507 | -51 |
| | FAITHLIFE FINANCIAL | 13,998 | 13,351 | 483,641 | 443,582 | 40,059 | 881 |
| | SONS OF SCOTLAND BENEVOLENT ASSOCIATION | 1,259 | 629 | 16,190 | 13,387 | 2,803 | 69 |
| | TEACHERS LIFE INSURANCE SOCIETY (FRATERNAL) | 9,586 | 5,662 | 61,195 | 49,248 | 11,947 | 74 |
| | THE GRAND ORANGE LODGE OF BRITISH AMERICA | 1,293 | 1,002 | 25,873 | 21,801 | 4,072 | 128 |
| | THE INDEPENDENT ORDER OF FORESTERS | 14,845 | 17,936 | 4,748,143 | 3,304,140 | 1,444,003 | 34,914 |
| | THE ORDER OF ITALO-CANADIANS | 21 | 59 | 1,487 | 1,025 | 462 | 53 |
| | UKRAINIAN FRATERNAL SOCIETY OF CANADA | 14 | 42 | 11,579 | 9,805 | 1,774 | 219 |
| 31 | UKRAINIAN MUTUAL BENEFIT ASSOCIATION OF ST. NICHOLAS OF CANADA | 0 | 0 | 0 | 0 | 0 | 0 |
| | | 49,367 | 44,237 | 5,888,626 | 4,361,999 | 1,526,627 | 36,287 |
| BRANCH | | | | | | | |
| | CROATIAN FRATERNAL UNION OF AMERICA | 399 | 287 | 13,204 | 11,198 | 2,006 | -609 |
| | KNIGHTS OF COLUMBUS | 68,573 | 38,557 | 2,653,302 | 2,304,969 | 348,333 | -170,148 |
| | THE ROYAL ARCANUM, SUPREME COUNCIL OF | 331 | 888 | 14,112 | 9,060 | 5,052 | 184 |
| | UKRAINIAN NATIONAL ASSOCIATION | 39 | 124 | 8,997 | 6,120 | 2,877 | 113 |
| | UNITED COMMERCIAL TRAVELERS OF AMERICA, ORDER OF | 76 | 99 | 5,235 | 3,553 | 1,682 | -90 |
| 32 | WOMAN'S LIFE INSURANCE SOCIETY | 0 | 0 | 0 | 0 | 0 | 0 |
| | | 69,418 | 39,955 | 2,694,850 | 2,334,900 | 359,950 | -170,550 |
| | TOTAL | 152,493 | 119,458 | 8,949,665 | 7,049,949 | 1,899,716 | -131,131 |

Financial Summary Notes



1. The company has a licence condition not to undertake or renew insurance contracts in Ontario after June 8, 1994.
2. No financial information was reported for Markham General Insurance Company in 2010. The company was ordered into liquidation effective July 24, 2002.
3. The company's licence is limited to automobile risks of Toronto Transit Commission.
4. The company's licence was amended from federal to extra provincial effective December 20, 2011.
5. The former name of Unica Insurance Inc. was York Fire & Casualty Insurance Company.
6. No financial information was reported for Alta Surety Company in 2011. Company has been in liquidation since June 2002.
7. The company has a licence condition not to undertake or renew insurance contracts in Ontario after October 25, 1993.
8. No financial information was reported for Granite Insurance Company in 2011. Company has been inactive since November 1992.
9. The former name of Northbridge Commercial Insurance Corporation was Markel Insurance Company of Canada.
10. The former name of Northbridge General Insurance Corporation was Lombard General Insurance Company.
11. The former name of Northbridge Indemnity Insurance Company was Commonwealth Insurance Company.
12. The former name of Northbridge Personal Insurance Corporation was Lombard Insurance Company.
13. The company has a licence condition not to undertake or renew insurance contracts in Ontario after May 30, 1995.
14. The company has a licence condition not to undertake or renew insurance contracts in Ontario after October 31, 1985.
15. The company has a licence condition not to undertake or renew insurance contracts in Ontario after January 9, 2006.
16. No financial information was reported for Reliance Insurance Company in 2011. Company has been in liquidation since August 2001.
17. The company has a licence condition not to undertake or renew insurance contracts in Ontario after October 20, 1992.
18. The company has a licence condition not to undertake or renew insurance contracts in Ontario after June 20, 2007.
19. The company has a licence condition not to undertake or renew insurance contracts in Ontario after November 20, 2006.
20. No financial information was reported in 2011 for Union of Canada Life Insurance. Company is in process of winding down.
21. No financial information was reported in 2011 for Confederation Life Insurance Company. Company has a licence condition not to take on new contracts and it was placed in liquidation on March 3, 1995.
22. The former name of Foresters Life Insurance Company was Unity Life.
23. The former name of CMFG Life Insurance Company was Cuna Mutual Insurance Society.
24. The company has a licence condition not to undertake or renew insurance contracts in Ontario after March 9, 2006.
25. The company has a licence condition not to undertake or renew insurance contracts in Ontario after August 8, 2007.
26. The company has a licence condition not to undertake or renew insurance contracts in Ontario after October 1, 1993.
27. The company has a licence condition which limits servicing of policies issued prior to November 16, 2006.
28. The company has a licence condition not to undertake or renew insurance contracts in Ontario after March 27, 2006.
29. The company has a licence condition which limits servicing of existing policy holders.
30. The former name of Sirius America Insurance company was White Mountains Reinsurance Company of America.
31. No financial information was reported in 2011 for Ukrainian Mutual Benefit Association of Saint Nicholas of Canada.
32. No financial information was reported in 2011 for Woman's Life Insurance Society.