Auto insurance rates for first, second, third and fourth quarters of 2004 (Bill 5)

The rate applications approved during the first, second, third and fourth quarters of 2004 indicate a weighted average rate change of -10.6%. The average rate change was weighted by 2002 market share in the first and second quarters, 2003 market share in the third quarter and fourth quarter, for those insurers making rate changes. These changes incorporate the impacts of recent reforms to the automobile insurance system.

The weighted average rate changes for first quarter 2003, second quarter 2003 and third quarter 2003 were +7.32%, +8.48% and +8.22%, respectively. Because of the October 2003 rate freeze the only rates approved in the fourth quarter of 2003 were for a single new insurer.

The average cost of auto insurance in Ontario at the end of the fourth quarter of 2004 was 6.08% lower when compared with the end of the fourth quarter a year earlier. This calculation is based on the renewal effective dates of the rate changes. This compares to the 14.09% average increase reported in the fourth quarter of 2003 over the fourth quarter of 2002, and the 15.76% increase reported in the fourth quarter of 2002 over the fourth quarter of 2001. The rate decreases approved in the fourth quarter of 2004 become effective in the fourth quarter of 2004 or later, for renewal business, and will further reduce the average price of auto insurance at that time.

The approved rate change shown for each insurance company is the average for that particular company. The impact of a rate change on an individual consumer will vary depending on where the consumer lives, the type of car he or she is driving, and other risk characteristics.

The rate changes posted reflect cost saving measures arising from recent reforms, which are being passed on to consumers in the form of lower rates.

FSCO will continue to ensure that insurance companies' rate changes are reasonable and justified, and that the rates insurers charge are balanced with their ability to meet their future claims costs.

ONTARIO PRIVATE PASSENGER AUTOMOBILE INSURANCE RATE FILINGS - BILL 5

Approved January 1, 2004 - December 31, 2004

Insurer	2003 Market Share	Rate Change Approved in 1st Qrt of 2004 (1)	Rate Change Approved in 2nd Qrt of 2004 (1)	Rate Change Approved in 3rd Qrt of 2004 (1)	Rate Change Approved in 4th Qrt of 2004 (1)	Effective New Business Date	Effective Renewal Business Date
Allianz Insurance Company of Canada (7)	0.00%		-4.73%	-4.01%			
Allstate Insurance Company of Canada	3.90%	-10.09%		-0.75%	-3.00%	10-Jan-05	01-Mar-05
Ascentus Insurance Ltd.	0.25%	-10.00%		-2.50%	-4.70%	15-Dec-04	16-Jan-05
Ascentus Insurance Ltd.	0.25%				-3.20%	01-Mar-05	01-Apr-05
Aviva Insurance Company of Canada	0.70%	-10.15%		-1.61%	-1.97%	01-Mar-05	31-Mar-05
AXA Insurance (Canada)	1.81%	-10.00%			-1.00%	01-Feb-05	01-Feb-05
AXA Pacific Insurance Company	0.06%	-10.00%			-1.00%	01-Feb-05	01-Feb-05
Belair Insurance Company Inc.	0.38%	-10.11%		-0.91%			
CAA Insurance Company (Ontario)	1.39%		-10.00%	-1.00%			
Certas Direct Insurance Company	1.68%		4.09%	-1.50%			

Chubb Insurance Company of Canada	0.44%	-10.50%						
Citadel General Assurance Company	0.50%	-10.10%		-0.44%				
Co-operators General Insurance Company	5.58%	-10.00%		-2.00%	-2.00%	04-Apr-05	04-Apr-05
Coachman Insurance Company	0.24%		0.00%					
Continental Casualty Company	0.00%	-10.00%						
COSECO Insurance Company	1.15%		-10.00%	-2.50%	-2.00%	01-Apr-05	01-Apr-05
CUMIS General Insurance Company (4)	0.20%		-5.00%	0.00%				
Dominion of Canada General Insurance Company, The	5.20%	-10.01%		-0.66%				
Dominion of Canada General Insurance Company, The	5.20%			-1.16%	-3.07%	15-Feb-05	01-Apr-05
Echelon General Insurance Company	0.85%		-1.60%					
Economical Mutual Insurance Company	4.16%	-10.40%			-4.00%	01-Feb-05	15-Mar-05

Farm Mutual Reinsurance Plan Inc.	1.55%		-0.90%				
Farmers' Mutual Insurance Company (Lindsay)	0.29%		-7.10%				
Federated Insurance Company of Canada	0.03%		-0.90%				
Federation Insurance Company of Canada	0.79%	-10.40%			-4.00%	01-Feb-05	15-Mar-05
Gore Mutual Insurance Company (4)	0.98%		-6.80%	-2.20%	0.00%	15-Dec-04	15-Dec-04
Gore Mutual Insurance Company	0.98%			-1.00%	-2.30%	01-Jan-05	21-Feb-05
Guarantee Company of North America	1.28%	-11.20%		-0.90%			
Hartford Fire Insurance Company	0.00%	-10.00%					
ING Insurance Company of Canada (7)	8.39%	-12.40%		-2.80%	-1.00%	n/a	01-Mar-05
ING Insurance Company of Canada (7)	8.39%				-1.40%	15-Feb-05	15-Apr-05
ING Novex Insurance Company of Canada (7)	1.56%	-12.60%		-2.80%	-3.80%	n/a	01-Mar-05
Kingsway General Insurance Company	0.95%		-0.07%				
Langdon Insurance Company	0.00%	-11.80%					

Liberty Insurance Company of Canada	3.18%		-5.00%	-2.50%			
Liberty Insurance Company of Canada (3)	3.18%			-2.00%	0.00%	07-Mar-05	21-Apr-05
Lloyd's Underwriters	0.13%		-0.58%				
Lombard General Insurance Company of Canada	0.40%		-10.00%	-3.16%			
Lombard Insurance Company (3)	1.12%	-10.00%		-2.36%	0.00%	01-Jan-05	01-Jan-05
Motors Insurance Corporation	0.53%	-10.00%		-3.40%			
Motors Insurance Corporation	0.53%			-1.80%			
Nordic Insurance Company of Canada, The	1.15%	-10.00%		-1.90%	-1.19%	17-Feb-05	13-Apr-05
Optimum Frontier Insurance Company	0.31%		-4.80%		-4.52%	15-Dec-04	01-Feb-05
Pafco Insurance Company (2) (4)	0.00%		0.00%	0.00%			
Pembridge Insurance Company Limited	0.89%		-3.50%	-0.25%	-5.04%	24-Jan-05	25-Feb-05
Personal Insurance Company (4)	2.66%		5.64%	0.00%			

Perth Insurance Company (6)	0.87%		-1.80%		0.00%	01-Feb-05	15-Mar-05
Pilot Insurance Company	7.59%	-10.20%		-2.40%	-1.99%	01-Mar-05	31-Mar-05
Portage La Prairie Mutual Insurance Company	0.13%		3.33%	-2.30%			
Primmum Insurance Company (3) (4)	1.52%		-4.98%	0.00%	0.00%	28-Jan-05	28-Mar-05
RBC General Insurance Company	1.87%		-10.00%				
Royal & Sun Alliance Insurance Company	2.25%	-10.00%		-2.20%	-1.70%	01-Mar-05	01-Apr-05
S & Y Insurance Company (2)	0.00%	0.00%	-8.30%	-1.30%	-2.00%	01-Mar-05	31-Mar-05
Scottish & York Insurance Company Limited	1.19%		-8.30%	-1.29%	-1.99%	01-Mar-05	31-Mar-05
Security National Insurance Company	4.45%	-10.20%			-4.00%	30-Jan-05	28-Mar-05
State Farm Mutual Automobile Insurance Company	10.84%		-4.50%	-1.50%	-2.50%	01-Mar-05	01-Mar-05
TD General Insurance Company (4)	0.88%		-1.30%		0.00%	28-Jan-05	28-Mar-05

Traders General Insurance Company of Canada	3.28%	-10.20%		-1.23%	-0.99%	01-Mar-05	31-Mar-05
Trafalgar Insurance Company (6)	1.29%	4.50%		-3.02%	0.00%	15-Dec-04	15-Feb-05
Travelers Casualty and Surety Company of Canada	0.00%	-10.00%					
Unifund Assurance Company	2.07%		-4.72%				
Waterloo Insurance Company (6)	0.41%	-10.70%			0.00%	01-Feb-05	15-Mar-05
Wawanesa Mutual Insurance Company, The	3.72%		-0.40%		-2.93%	15-Mar-05	15-Mar-05
Western Assurance Company	1.53%		-4.10%	-2.70%	-4.00%	01-Mar-05	01-Apr-05
XL Insurance Company Limited (2)	0.00%				0.00%	01-Jan-05	n/a
York Fire & Casualty Insurance Company	1.03%		-2.10%				
Zenith Insurance Company	0.39%	-10.00%		-1.40%			
Zurich Insurance Company	0.02%	-10.50%		-2.20%			
Weighted Average Rate Change (5)		**-10.15%**	**-3.59%**	**-1.98%**	**-2.32%**		

(1) Includes impact of Auto Insurance Reforms.

(2) Introduction of new rate program. S & Y's filing was approved during the 4th quarter of

2003.
(3) Rating rule changes only were approved in the 3rd quarter or 4th quarter.
(4) Implementation of CLEAR update only was approved in the 3rd quarter or 4th quarter.
(5) Rate changes approved in the 1st and 2nd quarters of 2004 are weighted by 2002 market share, as previously reported.
(6) Rate changes with no overall impact, approved in the 4th quarter.
(7) Allianz market share is shown under ING and ING Novex due to transfer of business effective 4th quarter.

1st Quarter Market Share (2002): **55.51%**
2nd Quarter Market Share (2002): **42.34%**
3rd Quarter Market Share (2003): **73.10%**
4th Quarter Market Share (2003): **81.00%**