THE FINANCIAL SERVICES COMMISSION OF ONTARIO

SUPERINTENDENT'S REPORT ON INSURANCE 2003

SUPERINTENDENT'S REPORT ON INSURANCE 2003

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.

The Honourable Greg Sorbara
Minister of Finance
7 Queen's Park Crescent
Toronto, ON M7A 2H6

Dear Minister:

I am pleased to present the 125th annual report under Section 36 of the *Insurance Act* for the year ended December 31, 2003. Prior to the creation of the Financial Services Corporation 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 the Financial Services Commission of Ontario Bulletins. Any broker or member of the public can verify whether a particular insurer is licensed by calling our offices at (416) 250-7250, extension 5500. 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 can 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. Financial Services Commission of Ontario Bulletins are issued as required to provide information to insurers and other individuals interested in the insurance industry.

Yours sincerely,

Bryan P. Davies
Chief Executive Officer and
Superintendent of Financial Services

SUMMARY FINANCIAL INFORMATION

SUMMARY OF COMPANIES LICENCED BY TYPE OF BUSINESS ACTIVITY

as at December 31, 2003, and December 31, 2002

Business Type	Total 2002	Additions	Withdrawals	Total 2003	Analysis of 2003 total: Ontario	Extra Provincial	Federal
Property & Casualty Companies	217	7	7	217	67	10	140
Life Insurance Companies	100	0	2	98	4	11	83
Reinsurance Companies	45	0	0	45	2	1	42
Reciprocal Exchanges	9	1	0	10	9	0	1
Fraternal Societies	27	0	2	25	3	0	22
Totals	398	8	11	395	85	22	288

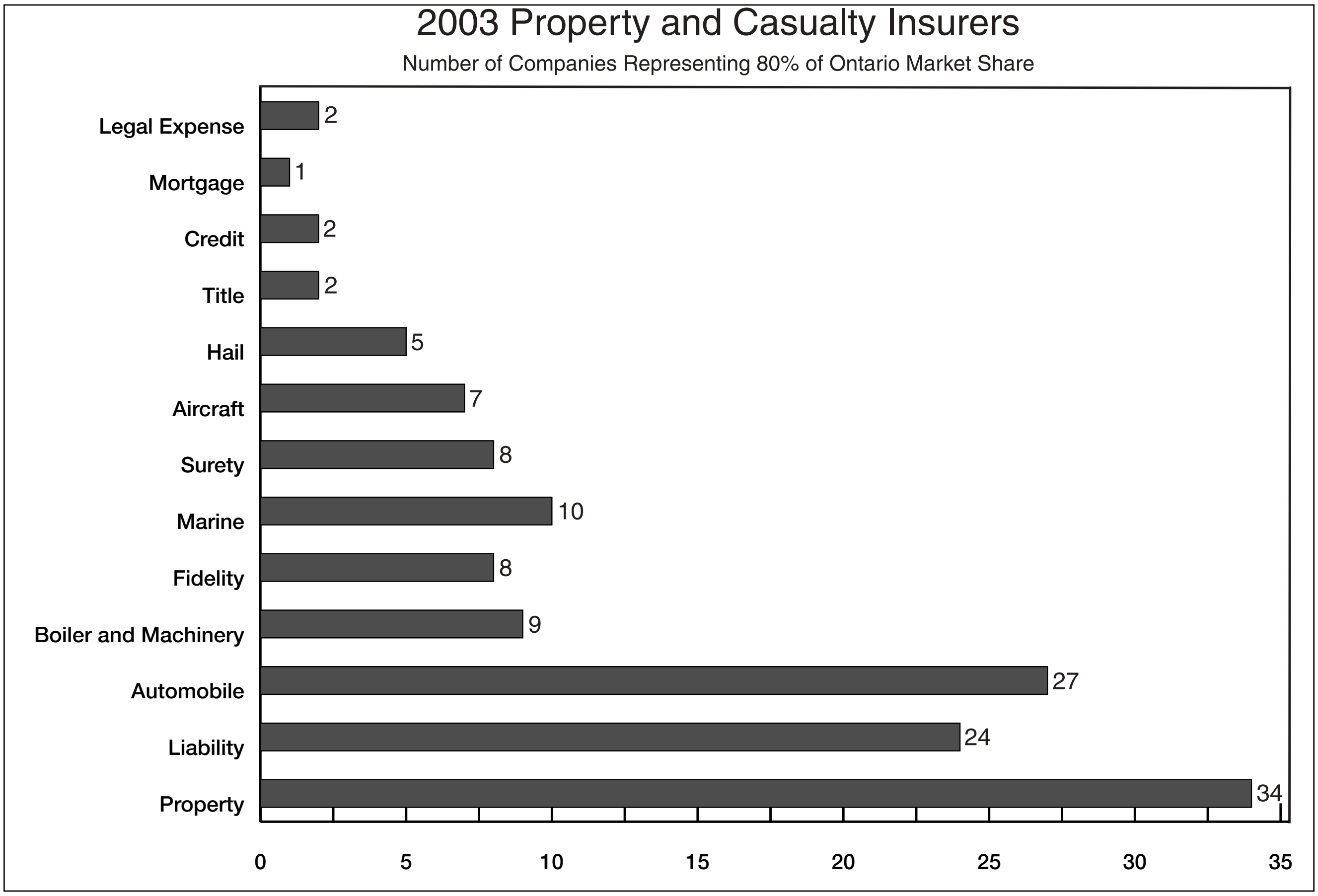
Notes:

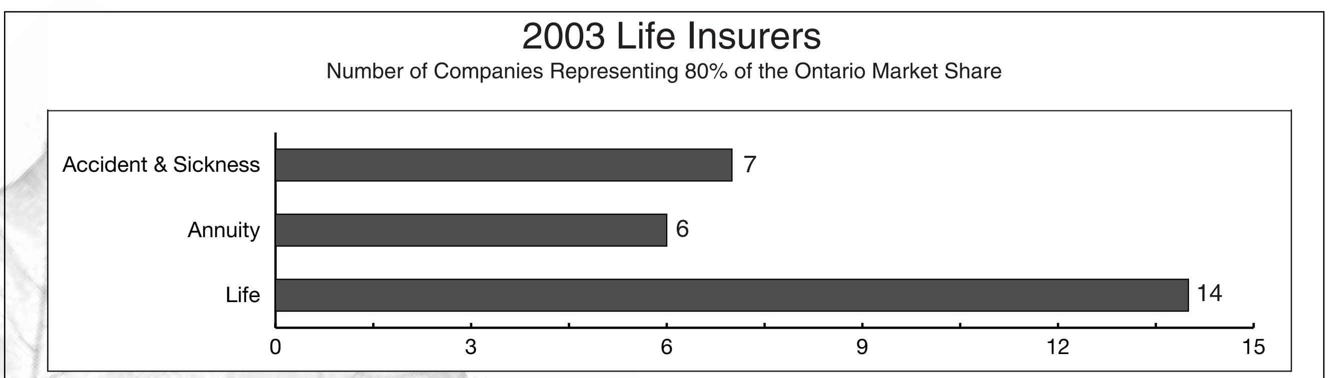
1. Companies writing both property & casualty and life business are listed under Life in the above summary. Their financial performance is shown separately by business type in the following report.

2. Branch operations are included in the Federal totals.

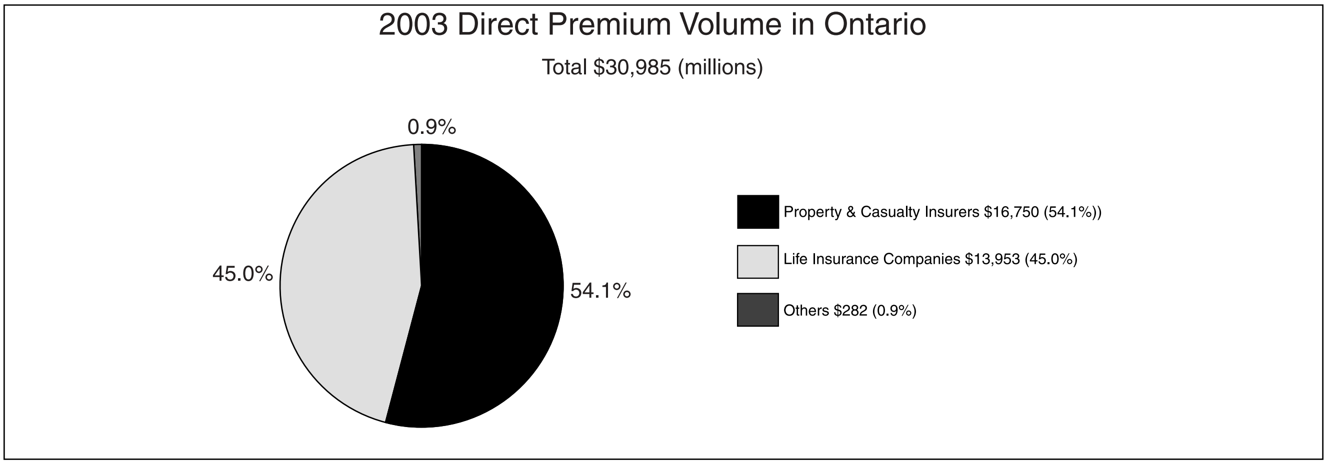
3. The Superintendent's Report 2003, records figures as of the end of the calendar year (December 31, 2003), based on the company's annual filings. The Financial Services Commission of Ontario Annual Report 2003–2004, records figures as of the end of the fiscal year (March 31, 2004).

To gauge the level of competition, FSCO calculates how many companies represent 80 percent of the market for key products. Please note that effective in 2002, these figures are based on individual companies rather than groups of affiliated companies.

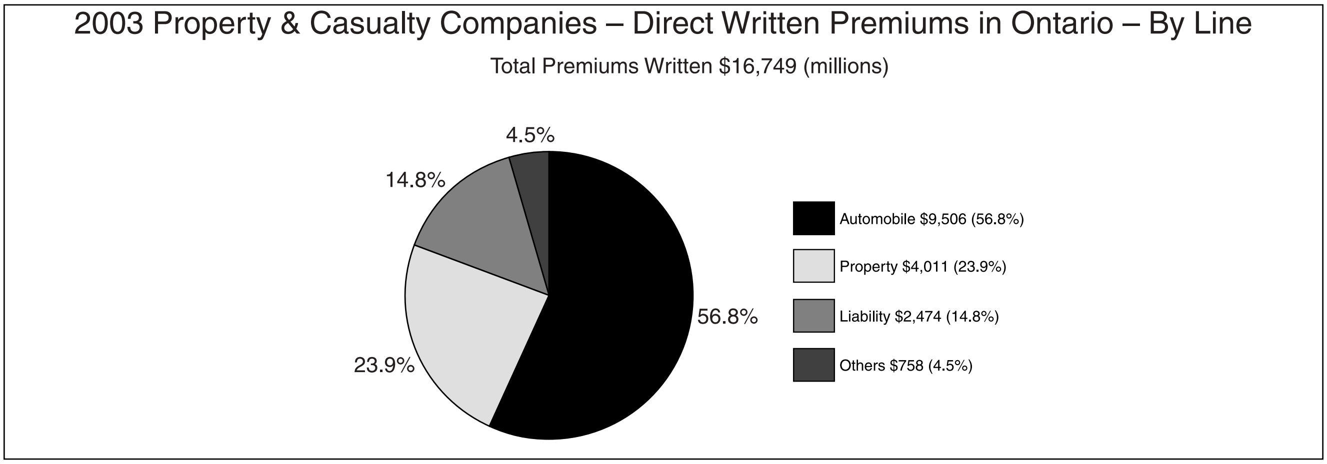




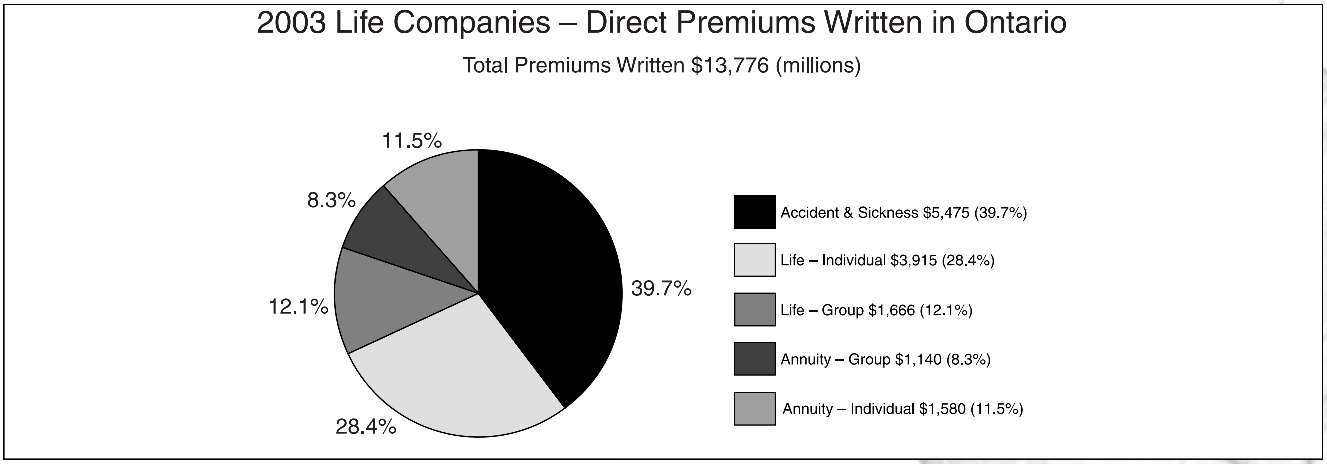
Insurance is a $31 billion business in Ontario. In 2003, of the total premium dollar, 45 per cent went to the life insurance industry and 54.1 percent went to the property and casualty (including automobile) insurers.



P&C insurers received $16.8 billion in premiums in 2003. The split among automobile, property and liability insurance is virtually unchanged from last year.



The broad pattern among life insurance companies likewise remained constant. Of the $14.0 billion spent on premiums to the life insurers, 19.8 percent went to buy annuities, 40.5 percent to purchase individual and group life coverage and 39.7 percent to obtain accident and sickness insurance.



PROPERTY AND CASUALTY COMPANIES

FINANCIAL SUMMARY

ONTARIO BUSINESS

year ended December 31, 2003 (in thousands)

Note	ONTARIO	Direct premiums written $	Direct claims incurred $
	Algoma Mutual Insurance Company	6,529	3,024
	Amherst Island Mutual Fire Insurance Company	324	135
	Ayr Farmers' Mutual Insurance Company	12,643	8,948
	Bay of Quinte Mutual Insurance Co.	12,028	4,947
	Bertie and Clinton Mutual Insurance Company	6,712	7,089
	Brant Mutual Insurance Company	5,219	2,364
	CAA Insurance Company (Ontario)	126,822	109,235
1	Canadian Millers' Mutual Insurance Company	0	0
	Caradoc Delaware Mutual Fire Insurance Company	938	1,151
	Cayuga Mutual Fire Insurance Company	3,502	1,149
	Coachman Insurance Company	27,005	32,474
	Commerce and Industry Insurance Company of Canada	75,451	32,853
	Coronation Insurance Company, Limited	0	0
	Culross Mutual Insurance Company	2,100	3,377
	Dufferin Mutual Insurance Company	9,463	6,946
	Dumfries Mutual Insurance Company	9,251	6,125
	Elma Mutual Insurance Company	9,239	5,258
	Erie Mutual Fire Insurance Company	4,151	3,083
	Farmers' Mutual Fire Insurance Company (Lindsay)	59,908	46,438
	Formosa Mutual Insurance Company	18,913	12,376
2	GCAN Insurance Company	89,349	34,185
	Germania Farmers' Mutual Fire Insurance Company	7,092	3,602
	Glengarry Farmers' Mutual Fire Insurance Company	5,514	4,143
	Grenville Mutual Insurance Company	11,588	6,272
	Grey & Bruce Mutual Insurance Company	1,482	989
	Halwell Mutual Insurance Company	10,702	6,949
	Hamilton Township Farmers' Mutual Fire Insurance Company, The	13,902	11,958
	Hay Mutual Insurance Company	6,345	4,721
	Heritage General Insurance Company	10,602	208
	Howard Mutual Fire Insurance Company	6,038	3,845

Ontario

TOTAL COMPANY

Total assets $	Total liabilities $	Excess of assets over liabilities $	Claims incurred to earned premium %	Net income/ (loss) $
9,221	6,278	2,943	51	633
1,255	251	1,004	23	115
27,671	14,279	13,392	76	563
21,286	10,229	11,057	52	1,214
30,828	12,496	18,332	89	309
11,183	5,123	6,060	63	328
268,806	221,213	47,593	88	(3,384)
0	0	0	n.a.	0
6,763	1,068	5,695	123	(241)
13,578	3,541	10,037	43	558
87,436	76,890	10,546	91	470
573,537	513,703	59,834	71	274
5,703	2,568	3,135	n.a.	(34)
4,198	3,229	969	118	(187)
16,001	11,498	4,503	72	(100)
25,565	10,309	15,256	68	466
17,238	11,539	5,699	68	558
18,290	4,780	13,510	63	239
127,535	94,464	33,071	77	1,653
34,402	24,105	10,297	70	456
553,958	472,506	81,452	55	12,736
12,403	6,585	5,818	63	405
11,549	4,696	6,853	64	91
44,299	16,892	27,407	93	(448)
3,973	1,296	2,677	90	(266)
21,580	10,648	10,932	63	690
29,252	21,004	8,248	73	436
27,567	8,210	19,357	78	711
20,443	7,821	12,622	55	1,600
28,673	8,450	20,223	79	240

PROPERTY AND CASUALTY COMPANIES

Ontario

FINANCIAL SUMMARY

ONTARIO BUSINESS

year ended December 31, 2003 (in thousands)

Note	ONTARIO cont.	Direct premiums written $	Direct claims incurred $
	Howick Mutual Insurance Company	9,720	9,542
	Kent & Essex Mutual Insurance Company	11,909	5,614
	Kingsway General Insurance Company	204,225	176,197
	Lambton Mutual Insurance Company	11,758	10,470
	Lanark Mutual Insurance Company	16,650	11,237
	Lawyers' Professional Indemnity Company	84,647	67,976
	Lennox and Addington Mutual Fire Insurance Company, The	4,159	2,994
	Loyalist Insurance Company, The	1,494	3,779
3	Markham General Insurance Company	0	0
	MAX Canada Insurance Company	1,434	530
	McKillop Mutual Insurance Company	5,331	3,630
	Middlesex Mutual Insurance Co.	6,585	4,774
	Norfolk Mutual Insurance Company	5,069	3,130
	North Blenheim Mutual Insurance Company	6,582	2,615
	North Kent Mutual Fire Insurance Company	4,548	3,894
	Optimum Frontier Insurance Company	49,577	29,216
	Oxford Mutual Insurance Company	8,741	6,340
	Peel and Maryborough Mutual Insurance Company	10,447	7,162
	Peel Mutual Insurance Company	24,608	16,960
	Pilot Insurance Company	780,223	574,430
	Premier Insurance Company	122	0
	Prescott Mutual Insurance Company	649	580
	Pro-Demnity Insurance Company	16,188	4,166
	Scottish & York Insurance Co. Limited	148,240	134,142
	Sherway Insurance Company Limited	1	0
	South Easthope Mutual Insurance Company	10,317	7,621
	Town & Country Mutual Insurance Company	5,841	3,923
	Townsend Farmers' Mutual Fire Insurance Company	3,519	1,198
4	Tradition Mutual Insurance Company	7,980	5,230
	TTC Insurance Company Limited	0	0

TOTAL COMPANY

Total assets $	Total liabilities $	Excess of assets over liabilities $	Claims incurred to earned premium %	Net income/ (loss) $
19,545	13,385	6,160	72	264
35,777	12,093	23,684	60	1,281
709,494	660,036	49,458	103	(12,814)
37,925	15,797	22,128	81	(5)
45,212	19,192	26,020	70	997
400,932	304,734	96,198	85	7,471
7,640	4,193	3,447	86	(289)
15,965	11,849	4,116	53	720
0	0	0	n.a.	0
7,859	2,693	5,166	72	(482)
12,849	6,856	5,993	67	252
20,482	9,570	10,912	81	(276)
11,361	6,411	4,950	45	959
14,026	5,268	8,758	55	789
20,440	5,560	14,880	91	(343)
137,984	124,727	13,257	68	197
18,113	13,275	4,838	83	74
19,541	9,132	10,409	63	595
46,823	28,645	18,178	71	827
1,422,000	1,211,532	210,468	76	57,093
3,323	309	3,014	0	(4)
1,004	676	328	64	(91)
70,429	48,247	22,182	52	23
514,759	452,763	61,996	86	(4,102)
5,455	17	5,438	0	296
24,258	10,788	13,470	80	448
18,228	5,575	12,653	92	(350)
11,571	5,826	5,745	45	370
19,961	9,406	10,555	69	320
37,066	36,966	100	n.a.	0

PROPERTY AND CASUALTY COMPANIES

FINANCIAL SUMMARY

ONTARIO BUSINESS

year ended December 31, 2003 (in thousands)

Note		Direct premiums written $	Direct claims incurred $
	ONTARIO cont.		
	Usborne and Hibbert Mutual Fire Insurance Company	4,123	3,206
	Wabisa Mutual Insurance Company	5,068	2,166
	West Elgin Mutual Insurance Company	8,866	4,849
	West Wawanosh Mutual Insurance Company, The	15,830	17,075
	Westminster Mutual Insurance Company, The	4,420	2,742
	Yarmouth Mutual Fire Insurance Company, The	4,544	3,473
	York Fire & Casualty Insurance Company	102,478	71,072
		2,138,705	1,565,777
	EXTRA PROVINCIAL		
	Alberta Motor Association Insurance Company's	0	0
	Belair Insurance Company Inc.	49,156	79,438
	Canadian Union Insurance Company, The	1,809	279
	Canassurance, Compagnie d'Assurances Générales Inc.	64	(44)
5	Industrial-Alliance Pacific General Insurance Corporation	0	0
	Innovative Insurance Corporation	25	14
	La Mutuelle d'Eglise de L'Inter-Ouest	18	0
	Orleans General Insurance Company	0	0
	SGI CANADA Insurance Services Ltd.	78	14
	Trans Global Insurance Company	4,496	88
	Total	**55,646**	**79,789**
	FEDERAL		
	ACE INA Insurance	155,991	93,341
	Allianz Insurance Company of Canada	364,256	221,399
	Allstate Insurance Company of Canada	381,378	296,670
6	Alta Surety Company	0	0
7	Aviva Insurance Company of Canada	469,500	342,827
	AXA Insurance (Canada)	275,437	215,060
	AXA Pacific Insurance Company	9,346	12,789
	Boiler Inspection and Insurance Company of Canada, The	21,693	12,663
	Canadian Northern Shield Insurance Company	771	668
	Certas Direct Insurance Company	141,887	151,608

TOTAL COMPANY

Total assets $	Total liabilities $	Excess of assets over liabilities $	Claims incurred to earned premium %	Net income/ (loss) $
26,966	4,564	22,402	81	899
11,495	6,980	4,515	53	363
22,532	10,847	11,685	65	868
34,560	26,216	8,344	80	9
7,574	4,532	3,042	82	(5)
11,240	3,580	7,660	74	(498)
191,434	176,674	14,760	116	(5,474)
6,070,016	4,854,733	1,215,283		70,467
350,578	267,780	82,798	75	10,857
612,835	499,510	113,325	68	11,897
270,106	215,263	54,843	63	0
7,552	1,406	6,146	40	(31)
25,674	20,243	5,431	51	(1,522)
4,395	1,381	3,014	54	12
4,474	170	4,304	32	356
8,293	3,535	4,758	n.a.	586
36,458	14,605	21,776	61	1,287
17,335	9,807	7,520	2	797
1,337,700	1,033,700	303,915		32,431
657,782	538,915	118,867	61	24,436
1,686,115	1,413,026	273,089	76	19,542
1,638,680	1,159,111	479,569	76	61,500
0	0	0	n.a.	0
3,299,240	2,608,316	690,924	68	106,049
720,665	630,286	90,379	81	2,445
556,132	444,707	111,425	70	3,653
156,655	115,156	41,499	28	14,008
209,000	170,330	38,670	58	(260)
332,485	286,752	45,733	87	(1,695)

PROPERTY AND CASUALTY COMPANIES

FINANCIAL SUMMARY

ONTARIO BUSINESS

year ended December 31, 2003 (in thousands)

Note		Direct premiums written $	Direct claims incurred $
	FFDERAL cont.		
	Chubb Insurance Company of Canada	314,699	143,276
	Citadel General Assurance Company, The	138,217	81,135
	Commonwealth Insurance Company	38,583	8,208
	Constitution Insurance	0	0
	Co-Operators General Insurance Company	692,296	511,688
	Coseco Insurance Company	105,348	71,933
	CUMIS General Insurance Company	29,744	20,433
	Dominion of Canada General Insurance Company, The	748,922	477,357
	Echelon General Insurance Company	66,211	49,747
	Economical Mutual Insurance Company	686,521	428,126
	Elite Insurance Company	40,638	11,400
	Everest Insurance Company of Canada	(3)	(236)
	Federated Insurance Company of Canada	52,534	26,032
	Federation Insurance Company of Canada	114,410	81,386
	First North American Insurance Company	1,034	896
	GE Capital Mortgage Insurance Company (Canada)	201,439	7,170
	Gold Circle Insurance Company	0	0
	Gore Mutual Insurance Company	132,775	104,143
	Grain Insurance and Guarantee Company	8,899	2,993
	Granite Insurance Company	0	(35)
	Guarantee Company of North America, The	233,247	141,784
	HSBC Canadian Direct Insurance Incorporated		
	ING Insurance Company of Canada	1,131,306	778,085
	ING Novex Insurance Company of Canada	96,603	81,601
	Jevco Insurance Company	6,925	3,231
	Langdon Insurance Company	15,217	17,229
	Legacy General Insurance Company	12,772	1,254
	Liberty Insurance Company of Canada	89,752	75,017
	Lombard General Insurance Company of Canada	394,797	215,809
	Lombard Insurance Company	110,301	77,360

TOTAL COMPANY

Total assets $	Total liabilities $	Excess of assets over liabilities $	Claims incurred to earned premium %	Net income/ (loss) $
1,378,708	1,056,123	322,585	48	90,317
607,747	469,026	138,721	66	18,280
1,034,868	762,276	272,592	78	57,027
3,512	2,097	1,415	50	144
2,865,540	2,195,140	670,400	78	44,035
310,323	272,745	37,578	80	2,328
101,325	86,633	14,692	67	545
1,919,197	1,501,740	417,457	72	20,272
152,676	126,268	26,408	76	151
2,688,390	2,000,810	687,580	72	34,883
212,745	164,167	48,578	60	10,874
6,658	2,322	4,336	129	(177)
277,125	226,162	50,963	62	11,360
491,268	434,247	57,021	72	1,725
8,018	2,881	5,137	29	1,138
1,598,982	1,087,961	511,021	7	122,538
4,148	32	4,116	n.a.	35
315,469	239,184	76,285	88	(6,105)
59,119	43,372	15,747	51	1,631
1,825	589	1,236	n.a.	(1,791)
798,440	423,204	375,236	66	17,742
104,792	85,034	19,758	66	836
5,284,221	4,412,367	871,854	68	123,645
299,816	278,687	21,129	68	1,049
374,405	310,194	64,211	74	6,431
96,675	77,822	18,853	72	429
37,309	(108)	37,417	11	9,695
242,381	193,232	49,149	86	8,087
1,372,314	1,057,447	314,867	59	62,401
344,809	281,023	63,786	80	3,365

PROPERTY AND CASUALTY COMPANIES

FINANCIAL SUMMARY

year ended December 31, 2003 (in thousands)

Note	FFDERAL cont.	ONTARIO BUSINESS Direct premiums written $	Direct claims incurred $
	London and Midland General Insurance Company	32,270	6,004
	Markel Insurance Company of Canada	166,012	104,530
	Missisquoi Insurance Company, The	73	735
	Mortgage Insurance Company of Canada, The	0	(1,491)
	Nordic Insurance Company of Canada, The	82,857	24,956
	North Waterloo Farmers Mutual Insurance Company, The	32,278	16,075
	Northern Indemnity, Inc.	7,144	4,505
	Old Republic Insurance Company of Canada	31,009	28,437
8	Pembridge Insurance Company	87,241	87,326
	Personal Insurance Company, The	238,019	194,172
	Perth Insurance Company	67,572	49,398
	Portage La Prairie Mutual Insurance Company, The	14,852	10,171
	Primmum Insurance Company	155,732	145,045
	Quebec Assurance Company	1	1
	RBC General Insurance Company	156,740	108,867
	RBC Travel Insurance Company	80,869	33,323
	Royal Insurance Company of Canada	510,118	436,686
	S & Y Insurance Company	296	19
	Scotia General Insurance Company	0	0
	Security National Insurance Company	373,989	250,864
	Sovereign General Insurance Company, The	63,135	26,415
9	St. Paul Guarantee Insurance Company	92,815	46,242
	TD Direct Insurance Inc.	0	0
	TD General Insurance Company	65,347	50,729
	Temple Insurance Company	116,654	71,967
	Traders General Insurance Company	300,142	249,338
	Trafalgar Insurance Company of Canada	127,437	104,552
	Travelers Casualty & Surety Company of Canada	23,194	8,896
	Unifund Assurance Company	181,781	116,960
	Waterloo Insurance Company	39,425	30,070

Ontario

TOTAL COMPANY

Total assets $	Total liabilities $	Excess of assets over liabilities $	Claims incurred to earned premium %	Net income/ (loss) $
258,558	138,974	119,584	34	28,458
533,463	441,647	91,816	75	15,462
338,215	280,698	57,517	72	2,293
58,970	31,887	27,083	(73)	7,446
1,394,781	1,067,214	327,567	68	54,583
55,853	32,892	22,961	49	2,435
106,764	43,992	62,772	29	2,263
155,057	114,947	40,110	70	1,551
525,088	429,272	95,816	67	14,780
712,329	582,642	129,687	84	(5,778)
241,432	209,093	32,339	72	2,144
186,506	133,525	52,981	67	5,909
472,957	409,239	63,718	89	2,401
106,210	79,211	26,999	76	6,790
311,506	229,299	82,207	88	(6,022)
133,793	90,066	43,727	29	4,075
3,523,138	2,919,496	603,642	76	44,556
17,290	2,996	14,294	83	(1,706)
7,028	30	6,998	n.a.	637
1,169,045	923,143	245,902	74	34,563
341,350	278,924	62,426	59	10,641
443,807	390,473	53,334	58	1,942
12,122	71	12,051	n.a.	247
190,222	166,915	23,307	82	2,581
561,565	461,439	100,126	68	6,521
938,712	748,193	190,519	84	(5,821)
263,533	232,575	30,958	86	(2,219)
134,074	87,290	46,784	51	8,113
503,320	419,101	84,219	74	6,229
187,756	154,524	33,232	72	2,287

PROPERTY AND CASUALTY COMPANIES

FINANCIAL SUMMARY

ONTARIO BUSINESS

year ended December 31, 2003 (in thousands)

Note		Direct premiums written $	Direct claims incurred $
	FFDERAL cont.		
	Wawanesa Mutual Insurance Company, The	407,725	304,171
	Western Assurance Company	139,843	99,213
	Western Surety Company	1,755	80
	XL Insurance Company Limited	10,558	18,828
	Zenith Insurance Company	40,207	23,849
		10,930,536	7,414,980
	BRANCH		
	Affiliated FM Insurance Company	27,845	4,418
	Allstate Insurance Company	0	0
	American Bankers Insurance Company of Florida	93,677	15,987
	American Home Assurance Company	351,229	189,307
	American Re-Insurance Company	0	454
	American Road Insurance Company, The	4,145	1,865
	Ascentus Insurance Ltd.	24,803	20,458
	Avemco Insurance Company	2	(43)
	Aviation & General Insurance Company Limited	0	(23)
	AXA Corporate Solutions Assurance	3,058	627
	British Aviation Insurance Company Limited, The	(71)	637
	Centennial Insurance Company	3,227	980
	Chicago Title Insurance Company	763	(486)
	Commercial Union Assurance Company PLC	3,026	(82)
	Continental Casualty Company	75,605	29,966
	Daimler-Chrysler Insurance Company	7,033	2,054
	Eagle Star Insurance Company Limited	6,408	1,252
	Ecclesiastical Insurance Office Public Limited Company	24,697	13,599
	Employers Insurance Company of Wausau	(5)	176
	Employers Reinsurance Corporation	78,846	25,157
	EULER American Credit Indemnity Company	18,457	11,936
	Factory Mutual Insurance Company	96,068	53,376
	Federal Insurance Company	2,160	(112)

TOTAL COMPANY

Total assets $	Total liabilities $	Excess of assets over liabilities $	Claims incurred to earned premium %	Net income/(loss) $
3,026,240	1,857,766	1,168,474	77	76,206
666,976	563,958	103,018	76	3,453
23,910	13,662	10,248	13	1,347
114,431	71,255	43,176	89	(424)
111,248	80,223	31,025	66	3,893
50,076,808	38,845,908	11,230,900		1,204,404
143,993	82,255	61,738	48	0
16,962	4,160	12,802	(6)	3,522
214,703	130,470	84,233	17	4,176
2,368,211	1,836,742	531,469	54	56,209
297,068	144,491	152,577	79	0
45,536	1,348	44,188	61	3,716
71,295	61,148	10,147	81	(166)
8,723	2,904	5,819	7	611
1,525	407	1,118	n.a.	32
141,876	93,372	48,504	67	4,561
23,660	14,617	9,043	(1,381)	(586)
15,506	9,112	6,394	51	(420)
8,465	3,156	5,309	(33)	713
101,892	60,406	41,486	3	8,215
698,526	462,863	235,663	64	23,918
46,783	7,870	38,913	43	4,916
55,611	31,007	24,604	17	8,994
131,593	90,475	41,118	49	4,546
49,295	10,624	38,671	n.a.	981
994,703	680,784	313,919	72	26,248
79,759	34,635	45,124	51	2,755
614,909	351,453	263,456	n.a.	86,162
38,598	7,822	30,776	35	1,074

PROPERTY AND CASUALTY COMPANIES

FINANCIAL SUMMARY

ONTARIO BUSINESS

year ended December 31, 2003 (in thousands)

Note		Direct premiums written $	Direct claims incurred $
	BRANCH cont.		
	First American Title Insurance Company	42,444	8,983
	General Reinsurance Corporation	0	0
	Great American Insurance Company	25,394	5,554
	Great American Insurance Company of New York	71	(1,205)
	Hanover Insurance Company, The	0	(5)
	Hartford Fire Insurance Company	12,441	1,250
10	Home Insurance Company, The	0	0
	ICAROM Public Limited Company	0	0
	Lawyers Title Insurance Corporation	1,747	83
	Liberty Mutual Fire Insurance Company	98	1,712
	Liberty Mutual Insurance Company	474,004	355,974
	Lloyd's Underwriters	269,332	360,442
	Lumbermens Mutual Casualty Company	1,365	(1,773)
	Mitsui Sumitomo Insurance Company Limited	9,414	5,538
	Motors Insurance Corporation	185,260	144,912
	NAC Reinsurance Corporation	0	(624)
	NCMIC Insurance Company	0	0
	Nipponkoa Insurance Company Limited	696	421
	North American Specialty Insurance Company	0	0
	Pearl Assurance Public Limited Company	0	0
	Progressive Casualty Insurance Company	0	2,347
	Protective Insurance Company	261	200
	Providence Washington Insurance Company	85	48
11	Reliance Insurance Company	0	0
	Security Insurance Company of Hartford	10,812	9,540
	Sentry Insurance, A Mutual Company	657	1,112
	Skandia Insurance Company Ltd.	0	0
	Sompo Japan Insurance Inc.	1,960	12
	Specialty National Insurance Company	0	(17)
	St. Paul Fire and Marine Insurance Company	69,293	40,378

TOTAL COMPANY

Total assets $	Total liabilities $	Excess of assets over liabilities $	Claims incurred to earned premium %	Net income/ (loss) $
46,156	19,650	26,506	21	5,939
610,781	467,596	143,185	78	34,257
139,215	79,641	59,574	22	11,374
3,762	686	3,076	n.a.	0
3,130	57	3,073	n.a.	(10)
291,544	87,759	203,785	36	22,012
0	0	0	n.a.	0
3,271	74	3,197	n.a.	5
6,704	2,455	4,249	16	647
109,006	47,799	61,207	55	1,527
1,766,434	998,978	767,456	73	138,820
2,257,599	1,724,046	533,553	158	177,383
88,604	49,063	39,541	29	(12,407)
49,022	31,118	17,904	49	4,073
654,619	501,061	153,558	94	18,374
165,960	100,719	65,241	42	9,829
5,533	36	5,497	n.a.	129
23,186	5,158	18,028	15	1,529
21,061	15,715	5,346	n.a.	83
1,649	16	1,633	n.a.	(7)
74,539	34,423	40,116	n.a.	671
8,436	1,062	7,374	71	229
18,773	8,847	9,926	57	495
0	0	0	n.a.	0
185,873	117,268	68,605	73	8,598
22,708	4,927	17,781	72	88
12,204	42	12,162	n.a.	312
27,257	4,629	22,628	50	1,079
7,290	367	6,923	n.a.	55
862,828	502,857	359,971	61	48,501

PROPERTY AND CASUALTY COMPANIES

FINANCIAL SUMMARY

ONTARIO BUSINESS

year ended December 31, 2003 (in thousands)

Note	BRANCH cont.	Direct premiums written $	Direct claims incurred $
	State Farm Fire and Casualty Company	278,659	145,734
	State Farm Mutual Automobile Insurance Company	927,302	907,691
	Stewart Title Guaranty Company	39,362	13,341
	T.H.E. Insurance Company	182	64
	TIG Insurance Company	2,926	8,964
	Tokio Marine and Fire Insurance Company Limited, The	12,305	7,954
12	Trade Indemnity PLC	0	0
	Travelers Indemnity Company, The	4	92
	UAP — New Rotterdam Insurance Company NV	0	7
	Utica Mutual Insurance Company	347	44
	Virginia Surety Company Inc.	449	993
	Zurich Insurance Company	437,738	231,090
		3,625,581	2,622,359
	Totals	16,750,468	11,682,905

TOTAL COMPANY

Total assets $	Total liabilities $	Excess of assets over liabilities $	Claims incurred to earned premium %	Net income/ (loss) $
583,612	405,807	177,805	59	54,703
2,508,741	1,903,413	605,328	103	(142,399)
36,215	16,665	19,550	33	3,135
1,754	482	1,272	70	(393)
77,071	51,253	25,818	165	75
54,902	30,647	24,255	50	2,105
0	0	0	n.a.	0
109,341	36,289	73,052	83	4,012
8,146	2,713	5,433	n.a.	51
12,002	5,877	6,125	69	1,364
50,901	5,387	45,514	69	186
1,824,027	1,431,526	392,501	66	49,346
18,903,048	12,818,229	6,084,819		685,947
76,387,572	57,552,422	18,835,065		1,993,249

LIFE INSURANCE COMPANIES

Ontario

FINANCIAL SUMMARY

year ended December 31, 2003 (in thousands)

ONTARIO BUSINESS

Note		Direct premiums written $	Benefits and payments to policyholders $
	ONTARIO		
	CT Financial Assurance Company	5,864	2,150
13	Revios Reinsurance Canada	0	0
14	Trent Health Insurance Company	0	646
	Union du Canada Assurance-vie	1,157	795
		7,021	3,591
	EXTRA PROVINCIAL		
	Acadia Life	0	0
	Assomption Compagnie d'Assurance-vie	2,797	736
	AXA Assurance Inc.	2,512	325
	Canassurance Life Insurance Company Inc.	279	173
	Desjardins Financial Security Life Assurance Company	303,440	333,984
	First Canadian Insurance Corporation	15,093	2,604
	Industrial-Alliance Insurance and Financial Services Inc.	198,670	136,361
	National Bank Life Insurance Company	5,296	2,074
	Promutuel Life Inc.	0	0
	SSQ, Societe d'Assurance-vie Inc.	18,351	11,032
	Trans Global Life Insurance Company	1,560	248
		547,998	487,537
	FEDERAL		
	ACE INA Life Insurance	23,450	4,609
	AIG Assurance Canada	53,039	39,428
	AIG Life Insurance Company of Canada	150,669	33,893
	Allstate Life Insurance Company of Canada	0	(200)
	Blue Cross Life Insurance Company of Canada	9,414	3,462
	CIBC Life Insurance Company Limited	15,346	2,474
	CIGNA Life Insurance Company of Canada	6,777	3,867
	CUMIS Life Insurance Company	72,612	34,250
	Canada Life Assurance Company, The	1,750,432	1,451,182
	Canada Life Insurance Company of Canada, The	0	0
	Canadian Premier Life Insurance Company	60,240	10,111

TOTAL COMPANY

Total assets $	Total liabilities $	Excess of assets over liabilities $	Net profit/ (loss) $
16,887	9,017	7,870	332
95,184	29,822	65,362	1,712
25,499	15,732	9,767	4,321
68,137	57,266	10,871	250
205,707	**111,837**	**93,870**	**6,615**
47,866	32,848	15,018	1,279
456,959	402,974	53,985	5,588
273,413	181,465	91,948	5,453
73,473	46,168	27,305	784
9,578,843	8,138,290	1,440,553	109,705
138,496	90,571	47,925	9,225
7,030,547	5,606,825	1,423,722	135,049
130,163	60,550	69,613	19,735
15,586	5,392	10,194	339
1,417,874	1,240,533	177,341	18,866
10,284	3,437	6,847	348
19,173,504	**15,809,053**	**3,364,451**	**306,371**
34,299	27,314	6,985	1,999
580,979	506,288	74,691	12,556
769,299	641,937	127,362	18,259
3,453	168	3,285	252
148,967	113,891	35,076	2,153
42,122	1,205	40,917	4,718
49,388	39,868	9,520	127
545,334	471,313	74,021	11,982
18,723,695	15,861,193	2,862,502	1,409
3,566,716	3,390,803	175,913	1,073
96,047	26,697	69,350	9,589

LIFE INSURANCE COMPANIES

Ontario

FINANCIAL SUMMARY

year ended December 31, 2003 (in thousands)

Note	FEDERAL cont.	ONTARIO BUSINESS Direct premiums written $	Benefits and payments to policyholders $
15	Chrysler Life Insurance Company of Canada	0	0
	Co-Operators Life Insurance Company	236,123	157,901
	Commercial Union Life Assurance Company of Canada	31,068	16,818
	CompCorp Life Insurance Company	0	0
16	Confederation Life Insurance Company	0	0
	Crown Life Insurance Company	0	0
	Empire Life Insurance Company, The	266,125	200,220
	Equitable Life Insurance Company of Canada, The	198,796	143,241
	Federated Life Insurance Company of Canada	9,210	4,568
	Great-West Life Assurance Company, The	1,357,749	1,168,872
	Industrial-Alliance Pacific Life Insurance Company	76,047	30,103
	London Life Insurance Company	927,538	931,532
	MD Life Insurance Company	12,809	230
	Manufacturers Life Insurance Company, The	1,914,250	1,599,899
	Manulife Canada Ltd.	27,618	11,545
	Maritime Life Assurance Company, The	1,361,155	1,073,771
	National Life Assurance Company of Canada, The	211,600	165,251
	Penncorp Life Insurance Company	24,911	6,121
	Primerica Life Insurance Company of Canada	75,642	21,725
	RBC Life Insurance Company	171,338	77,572
	Reliable Life Insurance Company	27,593	16,225
	Scotia Life Insurance Company	6,394	538
	Standard Life Assurance Company of Canada, The	2,184	2,334
	Sun Life Assurance Company of Canada	2,636,129	2,677,029
	TD Life Insurance Company	13,214	3,014
	The Canada Life Insurance Company of Canada	0	0
	Transamerica Life Canada	269,770	127,715
	Unity Life of Canada	0	0
	Wawanesa Life Insurance Company, The	14,235	9,572
		12,013,477	10,028,872

TOTAL COMPANY

Total assets $	Total liabilities $	Excess of assets over liabilities $	Net profit/ (loss) $
0	0	0	0
2,026,310	1,671,034	355,276	41,498
646,277	555,708	90,569	6,475
10,000	72	9,928	(37)
0	0	0	0
953,517	560,692	392,825	56,478
2,629,704	2,224,607	405,097	14,908
921,696	782,500	139,196	10,303
51,589	37,522	14,067	721
17,771,866	9,883,548	7,888,318	820,243
1,886,273	1,665,826	220,447	34,001
18,373,781	17,050,751	1,323,030	333,385
125,044	101,824	23,220	2,613
35,850,687	28,467,283	7,383,404	1,537,213
783,001	700,073	82,928	17,184
10,819,357	9,483,540	1,335,817	110,133
1,875,929	1,610,979	264,950	28,122
251,780	168,873	82,907	34,383
289,947	(19,305)	309,252	41,536
1,582,843	1,303,303	279,540	10,810
42,019	24,333	17,686	1,204
41,428	(8,410)	49,838	5,524
298,858	283,409	15,449	2,586
69,314,359	59,416,674	9,897,685	1,410,166
20,384	(2,883)	23,267	1,019
3,566,716	3,390,803	175,913	1,073
3,712,995	2,667,137	1,045,858	92,090
3,566,716	3,390,803	175,913	1,073
373,371	314,535	58,836	6,393
202,346,746	166,805,908	35,540,838	4,685,214

LIFE INSURANCE COMPANIES

FINANCIAL SUMMARY

year ended December 31, 2003 (in thousands)

Note		ONTARIO BUSINESS Direct premiums written $	Benefits and payments to policyholders $
	BRANCH		
	AMEX Assurance Company	688	0
	Aetna Life Insurance Company	1,567	1,566
	Allianz Life Insurance Company of North America	1,821	3,380
17	Allstate Life Insurance Company	0	0
	American Bankers Life Assurance Company of Florida	81,532	17,965
18	American Health and Life Insurance Company	12,362	2,237
	American Income Life Insurance Company	12,069	2,313
	Bankers Life and Casualty Company	28	(268)
	Combined Insurance Company of America	36,340	13,089
	Connecticut General Life Insurance Company	6,464	4,356
	Cuna Mutual Insurance Society	218	592
	Equitable Life Assurance Society of The United States, The	65	536
	First Allmerica Financial Life Insurance Company	29	67
	Forethought Life Insurance Company	3,563	6,271
	Fortis Benefits Insurance Company	43,680	7,548
	General American Life Insurance Company	0	0
	Gerber Life Insurance Company	652	0
	Hartford Life Insurance Company	0	0
	Household Life Insurance Company	9,581	2,856
	John Alden Life Insurance Company	0	11
	John Hancock Life Insurance Company	31	677
	Liberty Life Assurance Company of Boston	37,425	(40,822)
	Life Insurance Company of North America	1,140	3,625
	Life Investors Insurance Company of America	4,736	1,016
	Lincoln Heritage Life Insurance Company o/a Superior Life Ins. Co.	4,548	679
	Lincoln National Life Insurance Company, The	0	0
	Massachusetts Mutual Life Insurance Company	133	312
	Metropolitan Life Insurance Company	3,018	13,709
	Minnesota Life Insurance Company	237	97
	National Fidelity Life Insurance Company	338	117

TOTAL COMPANY

Total assets $	Total liabilities $	Excess of assets over liabilities $	Net profit/ (loss) $
6,854	531	6,323	80
48,981	17,901	31,080	3,032
135,772	30,374	105,398	11,058
0	0	0	0
184,961	122,013	62,948	5,918
101,377	41,153	60,224	9,360
100,721	39,073	61,648	9,785
5,565	92	5,473	256
486,361	305,108	181,253	15,287
66,681	50,235	16,446	1,375
23,904	17,956	5,948	(65)
28,396	12,241	16,155	3,125
2,355	1,607	748	323
130,213	107,282	22,931	392
304,872	273,131	31,741	1,304
1,037,995	678,953	359,042	44,277
12,627	840	11,787	(265)
38,026	28,933	9,093	(1,922)
88,509	19,089	69,420	12,354
2,034	1,205	829	(102)
18,135	7,261	10,874	2,467
31,830	4,946	26,884	8,203
38,665	21,752	16,913	(2,057)
179,406	96,350	83,056	14,216
12,752	5,174	7,578	3
283,855	112	283,743	23,826
38,830	5,122	33,708	2,399
1,786,921	682,331	1,104,590	31,819
2,973	112	2,861	86
5,153	1,861	3,292	127

LIFE INSURANCE COMPANIES

FINANCIAL SUMMARY

year ended December 31, 2003 (in thousands)

ONTARIO BUSINESS

	Direct premiums written $	Benefits and payments to policyholders $
BRANCH cont.		
New York Life Insurance Company	20,078	17,766
Pennsylvania Life Insurance Company	0	0
Phoenix Life Insurance Company	0	0
Principal Life Insurance Company	169	368
Provident Life and Accident Insurance Company	259,413	218,015
Prudential Insurance Company of America, The	4,964	11,745
Royal Maccabees Life Insurance Company	9	53
Standard Life Assurance Company, The	767,501	726,716
State Farm Life Insurance Company	70,000	40,566
Stonebridge Life Insurance Company	41	22
Travelers Insurance Company, The	0	282
Union Fidelity Life Insurance Company	0	0
United American Insurance Company	496	522
	1,384,936	1,057,984
Totals	13,953,432	11,577,984

TOTAL COMPANY

Total assets $	Total liabilities $	Excess of assets over liabilities $	Net profit/ (loss) $
233,813	89,330	144,483	11,566
1,056	11	1,045	64
1,777	685	1,092	(72)
10,056	7,840	2,216	(670)
2,195,350	1,514,573	680,777	99,829
407,531	310,569	96,962	4,845
13,061	5,315	7,746	8
13,755,568	12,296,854	1,458,714	142,473
826,481	676,367	150,114	(664)
34,765	5,652	29,113	813
25,895	4,698	21,197	734
6,881	0	6,881	422
10,694	5,932	4,762	(50)
22,727,652	17,490,564	5,237,088	455,959
244,453,609	200,217,362	44,236,247	5,454,159

REINSURANCE COMPANIES

FINANCIAL SUMMARY — **ONTARIO BUSINESS**

year ended December 31, 2003 (in thousands)

This table lists only those companies which are licensed solely for the business of reinsurance.

Note		Premiums assumed $	Net losses incurred $
	ONTARIO		
	Farm Mutual Reinsurance Plan Inc.	98635	0
	Global Reinsurance Company	4125	5411
		102,760	5,411
	EXTRA PROVINCIAL		
	Optimum Reassurance Inc.	37217	5719
	FEDERAL		
	Anglo Canada General Insurance Company	97,692	73,722
	Munich Reinsurance Company of Canada	220,320	51,497
19	Odyssey Reinsurance Company of Canada	0	0
	RGA Life Reinsurance Company of Canada	103,558	21,187
	SCOR Canada Reinsurance Company	55,040	30,944
	Swiss Re Life & Health Canada	230,634	38,811
	Swiss Reinsurance Company Canada	123,748	26,535
	Suecia Reinsurance Company	3	(255)
		830,995	242,441
	BRANCH		
	Alea Europe Ltd.	1,342	9,583
	American Agricultural Insurance Company	7,729	1,712
20	AXA RE	85,575	101,511
	Caisse Central de Reassurance	21,772	15,791
21	Cavell Insurance Company Limited	21	(19)
	Cologne Reinsurance Company	7	(216)
	Employers Reassurance Corporation	71,342	37,822
	Everest Reinsurance Company	91,641	31,699
	Folksamerica Reinsurance Company	20,538	11,487
	GE Frankona Ruckversicherungs-Aktiengesellschaft	1,729	332
22	GE Reinsurance Company	0	0
	General & Cologne Life Re of America	0	0
	Hannover Ruckversicherungs-Aktiengesellschaft	102,281	66,196
	Insurance Corporation of New York, The	(10)	(341)

TOTAL COMPANY

Total assets $	Total liabilities $	Excess of assets over liabilities $	Claims incurred to earned premium %	Net income/ (loss) $
390,967	260,090	130,877	86	4,169
223,516	164,225	59,291	99*	95
614,483	424,315	190,168		4,264
233,301	194,340	38,961	n.a	3,166
278,021	224,013	54,008	80	3,184
1,297,441	1,010,536	286,905	79	9,296
0	0	0	n.a	0
1,738,297	1,464,720	273,577	n.a	25,451
497,968	371,745	126,223	71	10,615
2,560,527	2,401,708	158,819	n.a	50,313
1,123,874	954,848	169,026	54	38,136
11,501	3,857	7,644	(8,500)	317
7,507,629	6,431,427	1,076,202		137,312
89,614	54,685	34,929	177	(3,503)
50,905	19,978	30,927	55	5,217
865,550	523,086	342,464	74	43,511
93,953	64,904	29,049	68	2,823
22,760	6,213	16,547	(90)	683
17,713	4,428	13,285	(3,220)	873
1,037,113	375,479	661,634	n.a	105,768
504,087	366,199	137,888	60	22,490
173,231	121,945	51,286	87	3,422
0	42,352	(42,352)	n.a*	0
0	0	0	n.a	0
8,839	3,402	5,437	n.a	1,214
413,270	350,532	62,738	78	3,959
29,296	2,344	26,952	3,410	1,325

REINSURANCE COMPANIES

Ontario

FINANCIAL SUMMARY — **ONTARIO BUSINESS**

year ended December 31, 2003 (in thousands)

This table lists only those companies which are licensed solely for the business of reinsurance.

Note		Premiums assumed $	Net losses incurred $
	BRANCH cont.		
	Le Mans Re	25,667	6,618
	Life Reassurance Corporation of America	0	0
	Munich Reinsurance Company	875,077	1,893,292
	National Reinsurance Corporation	0	0
	Nationwide Mutual Insurance Company	(52)	(1,459)
	Nederlandse Reassurantie Groep N.V.	5	(8)
23	Nordisk Reinsurance Company A/S	0	0
	NRG Victory Reinsurance Limited	48	(33)
	Odyssey American Reinsurance Corporation	116,381	45,565
	PartnerRe Sa	56,271	43,336
	Philadelphia Reinsurance Corporation	0	(105)
	ReliaStar Life Insurance Company	20,240	15,453
	SCOR Vie	18,032	5,001
	Seaton Insurance Company	0	0
	Sorema North America Reinsurance Company	189	518
	Swiss Re Italia S.P.A.	0	0
	Swiss Reinsurance Company	261,930	25,777
	Terra Nova Insurance Company Limited	314	4,986
	Toa-Re Insurance Company of America	16,715	8,061
	Transatlantic Reinsurance Company	75,071	20,540
		1,869,855	2,343,099
	Totals	2,840,827	2,596,670

*for reinsurance companies with both life and property and casualty business, claims incurred as a percentage of earned premium provided in the report, pertains only to property and casualty business.

TOTAL COMPANY

Total assets $	Total liabilities $	Excess of assets over liabilities $	Claims incurred to earned premium %	Net income/ (loss) $
150,913	113,064	37,849	66	5,893
0	0	0	n.a	0
7,066,664	6,125,391	941,273	68 *	41,547
0	0	0	n.a	0
29,729	8,958	20,771	(169,900)	4,835
5,033	1,949	3,084	(200)	17
0	0	0	n.a	0
29,095	7,022	22,073	(157)	1,181
184,597	131,037	53,560	72	14,494
356,290	316,144	40,146	70*	(5,222)
2,993	16	2,977	n.a	(80)
148,278	76,330	71,948	n.a	3,647
234,196	169,749	64,447	n.a	(775)
10,347	1,473	8,874	n.a	339
92,199	40,706	51,493	78	3,859
5,714	0	5,714	n.a*	0
1,608,836	1,070,683	538,153	49*	20,099
59,713	30,763	28,950	313	(2,097)
94,703	71,249	23,454	73	(6,226)
430,290	322,789	107,501	60	11,964
13,815,921	10,422,870	3,393,051		281,257
22,171,334	17,472,952	4,698,382		425,999

RECIPROCAL OR INTERINSURANCE EXCHANGES

FINANCIAL SUMMARY | **ONTARIO BUSINESS**

year ended December 31, 2003 (in thousands)

Note		Direct premiums written $	Direct claims incurred $
	ONTARIO		
	Canadian Lawyers Liability Assurance Society	22,376	13,330
	Canadian Universities Reciprocal Insurance Exchange	3,190	2,338
	Community Newspaper Reciprocal Insurance Exchange	76	14
	Healthcare Insurance Reciprocal of Canada	48,121	71,385
	Metro Public Education Insurance Exchange	0	0
	Municipal Electric Association Reciprocal Insurance Exchange	9,129	6,118
	Ontario Municipal Insurance Exchange	12,032	11,448
	Ontario School Boards' Insurance Exchange	25,028	26,528
	Poultry Insurance Exchange Reciprocal of Canada	0	0
		119,952	131,161
	BRANCH		
	Lumbermen's Underwriting Alliance	12033	4217
	Totals	131,985	135,378

TOTAL COMPANY

Total assets $	Total liabilities $	Excess of assets over liabilities $	Claims incurred to earned premium %	Net income/ (loss) $
100,282	86,489	13,793	108	(820)
41,512	41,413	99	166	(3,972)
992	167	825	33	33
242,333	186,240	56,093	153	(15,042)
0	0	0	n.a	0
31,906	20,562	11,344	70	2,126
46,224	40,794	5,430	109	(1,692)
145,748	117,205	28,543	109	1,452
720	239	481	n.a	(19)
608,997	**492,870**	**116,127**		**(17,915)**
86034	45977	40057	41.96%	17540
695,031	**538,847**	**156,184**		**(375)**

FRATERNAL SOCIETIES

FINANCIAL SUMMARY

year ended December 31, 2003 (in thousands)

Note		ONTARIO BUSINESS Direct premiums written $	Benefits and payments to policyholders $
	ONTARIO		
	Guaranteed Funeral Deposits of Ontario (Fraternal)	23,166	21,864
	Teachers Life Insurance Society (Fraternal)	7,897	4,032
	Toronto Police Widows and Orphans' Fund	1,415	1,415
		32,478	27,311
	FEDERAL		
	ACTRA Fraternal Benefit Society	7,353	5,010
	Canadian Professional Sales Association	625	454
	Canadian Slovak Benefit Society	31	104
24	Canadian Slovak League	0	0
	Grand Orange Lodge of British America, The	914	1,257
	Independent Order of Foresters, The	19,328	20,836
	Lutheran Life Insurance Society of Canada	13,840	13,524
	Order of Italo-Canadians, The	17	77
	Sons of Scotland Benevolent Association	175	325
	Ukrainian Fraternal Society of Canada	40	86
	Ukrainian Mutual Benefit Association of St. Nicholas of Canada	4	18
	Workers Benevolent Association of Canada	25	124
		42,352	41,815
	BRANCH		
	ACA Assurance	0	0
	Croatian Catholic Union of U.S.A. and Canada	0	158
	Croatian Fraternal Union of America	383	248
	Knights of Columbus	73,679	29,892
	Royal Arcanum, Supreme Council of, The	237	73
	Ukrainian Fraternal Association of America	37	50
25	Ukrainian National Aid Association of America	0	0
	Ukrainian National Association	80	146
	United Commercial Travelers of America, Order of	147	74
	Woman's Life Insurance Society	243	318

TOTAL COMPANY

Total assets $	Total liabilities $	Excess of assets over liabilities $	Income/ (loss) $
176,113	175,171	942	217
32,145	27,518	4,627	330
50,880	42,917	7,963	-737
259,138	245,606	13,532	(190)
54,870	37,618	17,252	26
27,780	19,044	8,736	401
2,433	2,162	271	47
0	0	0	0
20,173	17,624	2,549	369
4,967,321	3,803,720	1,163,601	26,885
312,250	280,172	32,078	736
1,425	1,007	418	-120
11,705	9,505	2,200	188
6,962	5,810	1,152	67
5,111	3,988	1,123	-6
3,261	3,013	248	11
5,413,291	4,183,663	1,229,628	28,604
0	0	0	0
425	283	142	-26
10,006	8,764	1,242	125
1,180,082	993,571	186,511	20,127
11,049	5,173	5,876	431
4,439	2,516	1,923	-184
0	0	0	0
12,397	6,206	6,191	698
4,259	2,142	2,117	210
10,117	8,491	1,626	585

FRATERNAL SOCIETIES

FINANCIAL SUMMARY

year ended December 31, 2003 (in thousands)

ONTARIO BUSINESS

	Direct premiums written $	Benefits and payments to policyholders $
	74,806	30,959
Total	149,636	100,085

TOTAL COMPANY

Total assets $	Total liabilities $	Excess of assets over liabilities $	Income/ (loss) $
1,232,774	**1,027,146**	**205,628**	**21,966**
6,905,203	**5,456,415**	**1,448,788**	**50,380**

Financial Summary Notes

1 No financial information was reported in 2003 for Canadian Millers Mutual Insurance Company. The company was ordered into liquidation effective December 13, 2001.

2 The former name of GCAN Insurance Company is Gerling Canada Insurance Company.

3 No financial information was reported in 2003 for Markham General Insurance Company. The company was ordered into liquidation effective July 24, 2002.

4 Blanchard Mutual Insurance Company and The Downie Mutual Insurance Company amalgamated January 1, 2003, and continued under the name Tradition Mutual Insurance Company. The licences of Blanchard Mutual Insurance Company and The Downie Mutual Insurance Company have been cancelled.

5 The former name of Industrial-Alliance Pacific General Insurance Corporation is Aegis Insurance Corporation.

6 No financial information was reported in 2003 for Alta Surety Company. The company was placed in liquidation in July of 2001.

7 The former name of Aviva Insurance Company of Canada is CGU Insurance Company of Canada.

8 Pembridge Insurance Company and Pafco Underwriting Managers Inc. amalgamated June 27, 2003, and continued under the name Pembridge Insurance Company.

9 The former name of St. Paul Guarantee Insurance Company is London Guarantee Insurance Company.

10 No financial information was reported in 2003 for The Home Insurance Company. The company has not undertaken or renewed insurance contracts in Ontario since November 25, 1997.

11 No financial information was reported in 2003 for Reliance Insurance Company. The company has not undertaken or renewed insurance contracts in Ontario since August 7, 2001.

12 No financial information was reported in 2003 for Trade Indemnity PLC. The company has been inactive since October 24, 2003.

13 The former name of Revios Reinsurance Canada is Gerling Global Life Insurance Company.

14 The former name of Trent Health Insurance Company is Ingle Life & Health Insurance Company.

15 No financial information was reported in 2003 for Chrysler Life Insurance Company of Canada. The company has been inactive since March 3, 2003.

16 No financial information was reported in 2002 for Confederation Life Insurance Company. The company is being wound up under the provisions of the Winding-Up Act.

17 No financial information was reported in 2003 for Allstate Life Insurance Company. The company has been inactive since September 11, 2003.

18 The former name of American Health and Life Insurance Company is Associates Financial Life Insurance Company.

19 No financial information was reported in 2003 for Odyssey Reinsurance Company of Canada. The company has been inactive since December 2, 2002.

20 The former name of AXA RE is AXA Corporate Solutions.

21 The former name of Cavell Insurance Company Limited is NW Reinsurance Corporation Limited.

22 No financial information was reported in 2003 for GE Reinsurance Company. The company has been inactive since December 30, 2003.

23 No financial information was reported in 2003 for Nordisk Reinsurance Company A/S. The company has been inactive since December 30, 2003.

24 No financial information was reported in 2003 for Canadian Slovak League. The company has been inactive since December 31, 2003.

25 No financial information was reported in 2003 for Ukrainian National Aid Association of America. The company has been inactive since December 22, 2003.