

LICAT Ratios Public Disclosure Summary

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(thousands of dollars, except percentages)

Companies are required, at minimum, to maintain a Core Ratio of 55% and a Total Ratio of 90%. OSFI has established supervisory target levels of 70% for Core and 100% for Total capital.

Definition of terms can be found in Guideline A at: [LICAT - Life Insurance Capital Adequacy Test](#)

		October 31 2024	October 31 2023	Change (%)
Available Capital (AC1+B)	(AC)	2,151,573	1,900,685	13%
<i>Tier 1 Capital</i>	(AC1)	1,898,002	1,595,032	19%
<i>Tier 2 Capital</i>	B	253,571	305,653	-17%
Surplus Allowance and Eligible Deposits	(SA+ED)	669,657	901,403	
Base Solvency Buffer	(BSB)	2,152,895	2,245,163	-4%
Total Ratio ([AC + SA + ED] / BSB) x 100		131%	125%	5%
Core Ratio ([AC1 + 70% (SA + ED)] / BSB) x 100		110%	99%	11%

Qualitative Analysis of Solvency Ratio (Period over Period)

- The Total Ratio has increased during the period.
- The Core Ratio has increased during the period.



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