

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 2022	October 31 2021	Change (%)
Available Capital	(AC1+B)			
	(AC)	1,634,561	1,437,155	14%
<i>Tier 1 Capital</i>	(AC1)	1,253,851	1,116,877	12%
<i>Tier 2 Capital</i>	B	380,710	320,278	19%
Surplus Allowance and Eligible Deposits	(SA+ED)	887,820	955,986	-7%
Base Solvency Buffer	(BSB)	2,160,538	2,131,158	14%
Total Ratio ([AC + SA + ED] / BSB) x 100		117%	112%	5%
Core Ratio ([AC1 + 70% SA + 70% ED] / BSB) x 100		87%	84%	3%

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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