

## Reserve Fund and Guarantee Fund Calculations

(Refer to subsections 363(1) and (2) of The Insurance Act and subsections 3(1) and (2) of *The Insurance Companies Financial Requirements Regulations, 219/2014*)

Name of Reciprocal: \_\_\_\_\_

Period Ended: \_\_\_\_\_

### **Reserve Fund**

(in \$000.'s)

Amount of premiums collected or credited to the accounts of subscribers on reciprocal contracts that are in force but have one year or less to run (A) \_\_\_\_\_

The amount paid to licensed insurers to reinsure the reciprocal contracts referred to in item (A) (B) \_\_\_\_\_

Sub-total: (A - B) (C) \_\_\_\_\_

Line D = Line C x 50% (D) \_\_\_\_\_

Amount of premiums collected or credited to the accounts of subscribers on reciprocal contracts that are in force but have more than one year to run (E) \_\_\_\_\_

The amount of premiums in item (E) that are attributable to the expired portions of the reciprocal contracts referred to in item (E) (F) \_\_\_\_\_

Amount paid to licensed insurers to reinsure the reciprocal contracts referred to in item (E) (G) \_\_\_\_\_

Amount paid to licensed insurers referred to in item (G) that is attributable to the expired portions of the reciprocal contracts referred to in item (E) (H) \_\_\_\_\_

Reserve Fund Required (D + E - F - G + H) (I) \_\_\_\_\_

### **Guarantee Fund**

Total liabilities (J) \_\_\_\_\_

The amount recoverable from licensed insurers that have reinsured the reciprocal contracts referred to in item (J) (K) \_\_\_\_\_

Line L = \$50,000 (L) \_\_\_\_\_

Guarantee Fund Required [J - K + L] (M) \_\_\_\_\_

**TOTAL RESERVE & GUARANTEE FUND REQUIRED (I + M)** (N) \_\_\_\_\_

Cash & Approved Securities (O) \_\_\_\_\_

Excess of Cash & Securities over Reserve & Guarantee Fund (line O minus line N) (P) \_\_\_\_\_