

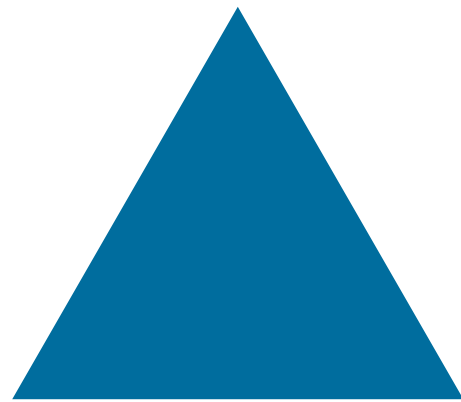
HEALTH WEALTH CAREER

FINANCIAL ACCOUNTING REPORT

GOVERNMENT OF YUKON

FOR THE PERIOD OF APRIL 1, 2017 TO MARCH 31, 2018

29 AUGUST 2018



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EXECUTIVE SUMMARY

The purpose of this report is to summarize the financial results of the Government of Yukon's group insurance plan with Great-West Life for the period of April 1, 2017 to March 31, 2018 and provide comments based on our review of these results.

The following table summarizes the benefits covered in this report and the corresponding underwriting arrangement.

BENEFIT	UNDERWRITING ARRANGEMENT
Basic life	Non-Refund
Accidental death and dismemberment ("AD&D")	Non-Refund
Optional life	Non-Refund
Dependent life	Non-Refund
Dependent accidental death and dismemberment	Non-Refund
Long term disability	Refund accounting with durational pooling
Extended health care	Administrative Services Only
Dental care	Administrative Services Only

HIGHLIGHTS

The highlights of the 12-month period of April 1, 2017 to March 31, 2018 include the following:

- There were four basic life claims paid totalling \$367,425 and one dependent life/AD&D claim totalling \$5,000. There were no AD&D or optional life claims incurred in this period.
- The refund long term disability benefit plan resulted in a plan year surplus of \$1,072,855. Given the claims fluctuation reserve is fully funded, this full amount was transferred to the Refund Deposit Account ("RDA").
- As at March 31, 2018, the closing balance in the refund CFR is \$1,326,824 and it is 100% funded.
- As at March 31, 2018 the RDA had a balance of \$3,506,450.

- Extended health claims (net of pooled claims), plus expenses and taxes totalled \$9,854,107 and the Government of Yukon paid \$9,569,835 in extended health deposits for the period of April 1, 2017 to March 31, 2018. As a result, the ending balance as at March 31, 2018 was a deficit of \$284,272. For your information, \$606,752 of extended health claims were pooled (including adjustments from prior year) during this period.
- Dental claims, expenses and taxes totalled \$3,926,777 and the Government of Yukon paid \$4,182,360 in dental care deposits. As a result, the ending balance as at March 31, 2018 was a surplus of \$255,583.

BALANCE OF REPORT

No formal financial accounting is prepared for the benefits underwritten on a non-refund basis. However, for your information, we have included paid premium and claims information for these benefits in Section 2.

Section 3 of this report summarizes the financial results of the long term disability (“LTD”) benefit, which is underwritten on a refund accounting basis. Great-West Life prepared a formal financial accounting covering the period of April 1, 2017 to March 31, 2018 based on the terms outlined in the Government of Yukon’s Financial Agreement with Great-West Life. Based on our review, we find Great-West Life’s revised financial accounting report accurately reflects the financial position of the long term disability plan as at March 31, 2018.

For the Administrative Services Only (“ASO”) benefits, we completed a financial reconciliation of the extended health and dental plans for the period of April 1, 2017 to March 31, 2018. This reconciliation is provided in Section 4 along with a summary of the Government of Yukon’s claiming trends over the last 10 plan years.

Appendix A includes a listing of the *Basic Life Waiver of Premium* claimants as at March 31, 2018. Appendix B includes *Detailed Long Term Disability Claimant Listing* showing the experience-rated disabled life reserves established by Great-West Life at March 31, 2018.

NEXT STEPS

We will meet with the Government of Yukon on October 2, 2018 to discuss the results of this financial report in detail.

Please note that our assessments provided are based solely on costs. Mercer does not guarantee or make representations in regard to, and expressly disclaims responsibility for, the financial condition of underwriters whose bids it analyzes or with which it arranges clients' insurance.

This report uses data and/or documentation that have been supplied to us by or on behalf of the client. We have not independently verified the accuracy or completeness of it except to the extent required by generally accepted professional standards and practices. Mercer will not be held responsible for any liability arising from the use of incomplete, inaccurate or not up-to-date data or documentation.

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NON-REFUND BENEFITS

The basic life, accidental death and dismemberment (“AD&D”), optional life, Global Medical Assistance (“GMA”), dependent life and dependent AD&D benefits are underwritten on a non-refund basis. A non-refund arrangement is fully insured and there is no formal accounting of premium and claims. The insurer assumes the full risk that actual claims may exceed premium. On the other hand, no refunds are generated if premium exceeds claims.

Although Great-West Life does not prepare a formal financial reconciliation of the non-refund benefits, the following table summarizes paid premium and claims experience reported by Great-West Life for the period of April 1, 2017 to March 31, 2018:

INSURED BENEFIT	PREMIUM*	CLAIMS*
Basic life ¹	\$628,449	\$367,425
Accidental death and dismemberment	\$49,064	\$0
Optional life	\$137,637	\$0
Dependent life and accidental death and dismemberment ²	\$14,852	\$5,000
Global Medical Assistance (GMA)	\$34,983	\$8,085
Total	\$864,985	\$380,510

*Rounding applies.

¹ Includes premium and claims paid for the post-retirement life benefit

² Great-West Life reports dependent life and AD&D premium together

Great-West Life reported four basic life claims and one life conversion claim totalling \$367,425 for the 12-month period ending March 31, 2018. There was one claim for dependent life / AD&D in the amount of \$5,000 and GMA claims totalling \$8,085 paid in the same period. There were no optional life claims during the period.

Appendix A provides a detailed listing of open basic life waiver of premium claims with Great-West Life as of March 31, 2018. As of this date, there were 14 approved claims. The waiver of premium reserves established for the open claims totalled \$376,062 as at March 31, 2018. The basic life benefit transitioned to Great-West Life from Sun Life effective November 1, 2013. Claimants disabled prior to this date remain the liability of Sun Life until the claimant terminates or returns to work. As such, they are not included on Great-West Life’s waiver of premium listing. In addition, there are fewer life waiver of premium than there are open long term disability claims given that to Division 1 (YEU) does not have basic life coverage under this plan.

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LONG TERM DISABILITY BENEFIT

UNDERWRITING ARRANGEMENT

The LTD benefit is underwritten on a refund accounting basis. As noted with basic life coverage, effective November 1, 2013, the long term disability benefit transitioned to Great-West Life from Sun Life. Any claimants disabled before November 1, 2013 remain the liability of Sun Life after plan termination. This financial accounting report addresses the financial results and claimants with Great-West Life only.

Under a refund arrangement, a formal financial accounting is completed at plan year-end and the Government of Yukon shares in the financial results with Great-West Life. Premiums are compared to plan costs, which include incurred claims, disabled life reserves (“DLR”) and expenses. If premiums are less than plan costs, a deficit is declared and is carried forward to be offset by future surpluses. If premiums exceed plan costs, a surplus is declared and is used to offset any deficit carried forward, fund any required reserves, such as the claims fluctuation reserve (“CFR”), or is available for refund to the plan sponsor. If the plan terminates, the insurer remains liable for claims incurred prior to the termination date and also remains responsible for any deficit that has been carried forward (i.e., the insurer will not attempt to recover any deficit from the plan sponsor after the plan termination date). However, any surplus that exists when the final accounting is completed is refunded to the plan sponsor.

Under the refund pooling agreement with Great-West Life, a five-year durational pooling arrangement applies to claimants with a date of disability on or after November 1, 2013. The durational pooling arrangement limits the Government of Yukon’s risk by limiting the period of time (five years in this case) that incurred claims (paid claims and reserves) are included in the annual financial accounting. Once the five year time period has passed, the claim is fully pooled and is not included in the Government of Yukon’s financial accounting. As a result, the financial accounting for the current period includes claims incurred November 1, 2013 to March 31, 2018. Given that the LTD benefit has been insured by Great-West Life for less than five years, no claims are pooled yet.

FINANCIAL REVIEW METHODOLOGY

We reviewed Great-West Life's financial report for the period of April 1, 2017 to March 31, 2018 to validate the following:

- Opening balance of reserves and deposit funds;
- Total premium paid compared to the monthly payment information provided by the Government of Yukon;
- Expenses charged against the plan are calculated according to the Financial Agreement;
- Reserves for incurred but not reported claims, as well as reserves for current disabled employees, are calculated according to the Financial Agreement; and
- Interest rates used and interest calculated are in accordance with the Financial Agreement.

We reviewed Great-West Life's financial report based on the terms outlined in the Government of Yukon's current Financial Agreement with Great-West Life. In our review, we did not notice any discrepancies in this regard. However, we found errors in Great-West Life's original financial accounting report regarding premium reported, claims reported and dates of disability in the disabled life reserve listing. Great-West Life corrected these errors and we find Great-West Life's revised financial accounting report accurately reflects the financial position of the long term disability plan as at March 31, 2018. We have used the revised amounts reported by Great-West Life in the reconciliation below.

FINANCIAL RESULTS

For the period of April 1, 2017 to March 31, 2018, there was an in-year surplus of \$1,072,855. This surplus has been transferred to the RDA as the CFR is completely funded to cover volatility in future claims. The in-year ending balance after the transfer is \$0. The table below outlines the financial results of the long term disability benefit for the period April 1, 2017 to March 31, 2018:

LONG TERM DISABILITY BENEFIT - FINANCIAL RESULTS FOR THE PERIOD OF APRIL 1, 2017 TO MARCH 31, 2018*

A.	Premium		
	• Total billed premium	\$9,357,355	
	• Pooling charge	\$4,004,948	
	• Refund billed premium		\$5,352,407
B.	Claims		
	• Paid claims	\$3,583,329	
	• Pooled claims	\$0	
	• Experience-rated claims		\$3,583,329
C.	Experience-rated Incurred But Not Reported (IBNR) reserve		
	• Beginning reserves	\$2,144,315	
	• Ending reserves	\$1,888,804	
	• Change in IBNR reserve		(\$255,512)
D.	Experience-rated Disabled Life Reserves (DLR)		
	• Beginning reserves	\$6,999,209	
	• Ending reserves	\$7,409,244	
	• Change in DLR		\$410,035
E.	Total experience-rated claims charge (B + C + D)		\$3,737,852
F.	Expenses		\$659,744
G.	Interest		
	• Interest on reserves	\$110,223	
	• Interest on cash flow	\$7,821	
	• Net interest		\$118,044
H.	Plan year surplus/(deficit) (A – E – F + G)		\$1,072,855

LONG TERM DISABILITY BENEFIT - FINANCIAL RESULTS FOR THE PERIOD OF APRIL 1, 2017 TO MARCH 31, 2018*

I.	Closing balance		
	• Plan-year surplus (H)	\$1,072,855	
	• Transfer to Claims Fluctuation Reserve	\$0	
	• Transfer to Refund Deposit Account	(\$1,072,855)	
	• Closing balance at March 31, 2018		\$0
J.	Claims Fluctuation Reserve (CFR)		
	• Beginning balance at April 1, 2017	\$1,480,260	
	• Transfer to RDA	(\$164,538)	
	• Interest	\$11,102	
	• Closing Balance at March 31, 2018		\$1,326,824
K.	Refund Deposit Account (RDA)		
	• Beginning balance at April 1, 2017	\$3,663,735	
	• Monthly RDA Withdrawals	(\$1,399,410)	
	• Interest	\$4,731	
	• Transfer from CFR	\$164,538	
	• Transfer from plan year surplus	\$1,072,855	
	• Closing balance at March 31, 2018		\$3,506,450

*Rounding applies.

A. Premium

Great-West Life reported \$9,357,355 in total paid premium during the financial period of April 1, 2017 to March 31, 2018. This premium includes the portion of the premium withdrawn from the refund deposit account (RDA). At the April 1, 2017 renewal, the Government of Yukon reduced the negotiated long term disability premium rate of \$3.864 per \$100 of benefit by 15% to \$3.284 per \$100 of benefit. The lower premium rate was used to calculate the monthly premium to pay Great-West Life each month and funds from the RDA were transferred to pay the total monthly premium owing (based on the negotiated premium rate).

The total premium amount includes pooling charges of \$4,004,948 or 42.8% of total premium. In exchange for this pooling charge, Great-West Life pools long term disability claims that exceed 60 monthly payments or five years in duration.

The refund billed premium, which equals the total premium net of pooling charges, was \$5,352,407 for the 12-month financial period.

B. Claims

Paid claims totalled \$3,583,329 during the period of April 1, 2017 to March 31, 2018. Under the current durational pooling arrangement, disability claims incurred over five years ago would be pooled by Great-West Life and not charged against the plan's experience. No claims were pooled in the current financial period. As such, \$3,583,329 was included in the financial accounting as experience-rated claims.

A detailed listing of paid claims during the period of April 1, 2017 to March 31, 2018 is provided in Appendix B.

C. Incurred But Not Reported (IBNR) Claim Reserve

An incurred but not reported ("IBNR") claim reserve is established by Great-West Life to account for claims that have been incurred but not yet submitted. Great-West Life's required experience-rated IBNR level is calculated as the refund billed premium for the last month of the policy year, annualized, multiplied by a factor. As defined in the Financial Agreement, this IBNR factor is calculated to be approximately 0.33, based on the elimination period under the plan. A 5.0% expense factor is also applied to the reserve to account for Great-West Life's expenses to adjudicate these claims after termination.

The experience-rated IBNR reserve was \$2,144,315 at the beginning of the current financial year and was \$1,888,804 as at March 31, 2018. The change in IBNR reserve included in the financial accounting is therefore a decrease of \$255,512 over the 12-month period.

D. Disabled Life Reserves (DLR)

Disabled Life Reserves are established by Great-West Life to cover expected future benefit payments to long term disability claimants in the event of plan termination. The reserves are calculated using actuarial assumptions and the demographics of specific claimants. Great-West Life will use the reserve to make benefits payments for claims incurred before the plan termination date until the claimant recovers or reaches the termination age. A 5.0% expense factor is also applied to the reserve to account for Great-West Life's expenses to adjudicate these claims after termination.

Overall, Great-West Life is holding a DLR as at March 31, 2018 of \$26,608,275. For the purpose of the refund financial accounting, only the experience-rated DLR is taken into consideration. The experience-rated DLR represents reserves for the remainder of each claimant's first five years of payments (with an actuarial factor for potential recovery from disability and death during that period). The remainder of the DLR is the pooled reserves which Great-West Life is holding to potentially pay claims until the claimant reaches age 65.

The experience-rated DLR was \$7,409,244 as of March 31, 2018. The beginning DLR at April 1, 2017 was \$6,999,209. The change in DLR over the 12-month period is an increase of \$410,035.

A listing of the experience-rated DLRs established at March 31, 2018 is provided in Appendix B.

E. Total Experience-Rated Claims Charge

Paid claims, plus the changes in the experience-rated IBNR reserves and experience-rated DLR represent the total experience-rated claims charge assessed by Great-West Life. For the period of April 1, 2017 to March 31, 2018, the total claims charge was \$3,737,852

F. Expenses

Great-West Life's expense charges for administering the long term disability benefit are negotiated on an annual basis. As negotiated in the 2017 renewal for the period of April 1, 2017 to March 31, 2018 the expenses are as follows:

EXPENSE	FORMULA	AMOUNT*
General administration	0.45% of refund billed premium	\$24,086
Claims administration	\$1,200 per new claim	\$76,800
	\$650 per declined claim	\$13,650
	\$550 per ongoing claim	\$39,600
Profit	0.40% of refund billed premium ¹	\$21,410
Risk	0.80% of refund billed premium ²	\$42,819
Premium tax	Varies by province ³	\$86,661
Rehabilitation and other costs	Medical Vouchers	\$3,890
	Travel	\$210
	Internal Rehabilitation	\$82,504
	External Rehabilitation	\$131,860
	Internal Medical Coordination	\$7,563
	External Medical Coordination	\$89,070
	Independent Medical Exams	\$35,432
	Functional Capacity Evaluation	\$2,354
	LTD Appeal Fees	\$1,835
Total		\$659,744

*Rounding applies.

¹ Profit charge is based on level of CFR funding at the beginning of the plan year; range for 2017/2018 plan year is 0.4% to 0.7% of refund billed premium

² Risk charge is based on level of CFR funding at the beginning of the plan year; range for 2017/2018 plan year is 0.8% to 2.65% of refund billed premium

³ For the period of April 1, 2017 to March 31, 2018, the estimated average premium tax is approximately 2.0250%.

In the period of April 1, 2017 to March 31, 2018, Great-West Life charged \$659,744 in expenses against the plan. This is an increase of approximately \$195,000 compared to the April 1, 2016 to March 31, 2017 plan year. Notable increases were for internal rehabilitation, external rehabilitation, and external medical coordination. Great-West Life advised that the increases in these categories are in part due to more claimants this year and number of claimants with specific conditions that required more rehabilitation services. While the rehabilitation and other costs doubled (approximately) this year compared to last year, we note that the costs last year had decreased almost 20% from the previous year.

G. Interest

Interest on Reserves

Great-West Life credits interest on the experience-rated long term disability claims reserves at the beginning of the financial period. The IBNR reserve at April 1, 2017 was \$2,144,315 and interest earned was \$21,893 based on a rate of 1.021%. The DLR was \$6,999,209 at April 1, 2017 and the interest earned was \$88,330 based on a rate of 1.262%. Total interest paid on reserves was \$110,223.

The interest rate applicable to the IBNR reserves is the average monthly declared valuation rate for the prior financial year. The valuation rate is determined based on the average asset yield that can be earned on the portfolio of fixed income assets backing the liabilities of the disability claims. The interest rate applicable to IBNR reserves is declared to be 1.363% for the next financial year (i.e., April 1, 2018 to March 31, 2019).

The interest rate applicable to the DLR is the average reserve weighted valuation rate (ARWVR) as defined in the Agreement. This rate is declared to be 1.1223% for the next financial year.

Interest on Cash Flow

Great-West Life credits interest on premium and charges interest on claims, expenses and premium taxes.

The interest rate applicable to the premiums is the average monthly declared valuation rate for the current financial year. For the current financial period of April 1, 2017 to March 31, 2018, the applicable interest rate on premiums is declared to be 1.363%.

The interest rate applicable to the claims and retention charges is the average reserve weighted valuation rate (ARWVR) as defined in the Agreement. The applicable interest rate on retention charges for the current financial period of April 1, 2017 to March 31, 2018 is 1.262%.

Interest was credited and charged as follows:

CASH FLOW	INTEREST CREDIT / (CHARGE) *
Premium	\$34,084
Claims	(\$22,100)
Retention (including premium taxes)	(\$4,163)
Total	\$7,821

*Rounding applies.

Net Interest

Net interest is the sum of interest on reserves (i.e., \$110,223) and on cash flow (i.e., interest credit of \$7,821). The net interest for the period is a credit of \$118,044.

H. Plan Year Balance

The plan year balance is the result of the refund billed premium and net interest credited less total experience-rated claims charges and expenses. The balance for the period is a surplus of \$1,072,855.

A contributing factor to the in-year surplus was the result of paid premium being higher than required. Although the LTD premium rate decreased 15% at the April 1, 2017 renewal, our analysis supported a decrease of 20%. The excess premium is flowing through the experience and contributing to the surplus along with the decrease to the IBNR (which is a function of premium).

I. Closing Balance

After the \$1,072,855 plan year surplus was transferred into the refund deposit account, the closing balance as at March 31, 2018 is \$0.

J. Claims Fluctuation Reserve (CFR)

The CFR is funded by plan year surpluses over time and the target CFR level is 25% of annual refund billed premium. Using the refund billed premium for the period of April 1, 2017 to March 31, 2018 and adjusting for interest earned on the opening balance, the target CFR level is \$1,326,824. At the beginning of the period, the CFR had a balance of \$1,480,260.

Great-West Life credited interest of \$11,102 on the opening CFR balance, using the one-year standard rate of 0.750%. The target one-year rate is the average one-year GIC rates from the five major banks, less a provision for Great-West Life's tax obligations.

The closing balance of the CFR as at March 31, 2018 is \$1,326,824. The CFR is 100% funded at the end of the financial period. The excess of \$164,538 was transferred to the RDA.

K. Refund Deposit Account (RDA)

Once the CFR is 100% funded, any remaining surplus is transferred into the RDA. At the beginning of the period, the RDA had a balance of \$3,663,735. Great-West Life paid \$4,731 in interest on this amount. In addition, the in-year surplus of \$1,072,855 was transferred into the RDA as well as a transfer from the CFR of \$164,538. At the April 1, 2017 renewal, the Government of Yukon elected to suppress the negotiated premium rate by 15% and the balance of the premium owing each month was withdrawn from the funds in the RDA. The total withdrawals during the year were \$1,399,410. The closing balance of the RDA as at March 31, 2018 is \$3,506,450.

As part of the April 1, 2018 renewal, Great-West Life estimated that the LTD refund plan for this financial period was going to result in a significant plan year surplus. Given the amount of funds expected to be in the RDA, the Joint Management Committee (JMC) made a decision to continue to suppress the negotiated LTD premium rate by approximately 7% (from \$4.085 per \$100 of benefit to \$3.758 per \$100 of benefit) and use a lower LTD rate to pay Great-West Life. The remaining portion of the premium owing will be withdrawn from the RDA each month.

4

ADMINISTRATIVE SERVICES ONLY BENEFITS

The extended health care (“EHC”) and dental care benefits are underwritten on an Administrative Services Only (“ASO”) basis. This is a non-insured arrangement where the Government of Yukon assumes full financial liability for eligible claims incurred under the extended health care and dental care plans (up to the stop-loss pooling level for extended health) and pays a fee to Great-West Life to provide claim adjudication and payment services. The expense charges for these services are reviewed each year at the annual renewal.

EXTENDED HEALTH CARE

Financial Results

The following table provides a detailed summary of the activity of the extended health care ASO plan for the April 1, 2017 to March 31, 2018 period:

EXTENDED HEALTH CARE – APRIL 1, 2017 TO MARCH 31, 2018 *	
Paid deposits	\$9,569,835
Paid claims net of pooled claims	(\$8,718,528)
Great-West Life expenses	
General administration	(\$34,002)
Claims administration	(\$299,788)
Profit charge	(\$40,105)
Pooling charge	(\$750,127)
Miscellaneous Expenses**	(\$8,278)
Total expenses	(\$1,132,300)
Tax	(\$3,279)
Total disbursements (Paid claims + Expenses + Tax)	(\$9,854,107)
Balance over the April 1, 2017 to March 31, 2018 Period	(\$284,272)

*Rounding applies.

**Miscellaneous expenses reflect cost of mailing pay direct drug cards directly to plan members at home.

During the 12-month period ending March 31, 2018, deposits paid by the Government of Yukon for the extended health care benefit totalled \$9,569,835 while disbursements for claims (net of pooled claims), Great-West Life expenses and tax totalled \$9,854,107. The ending balance as at March 31, 2018 is a deficit of \$284,272.

For your information, \$618,231 of claims were pooled during the same period. There was an adjustment to the prior year's pooled claims in the amount of -\$11,479, for a total of \$606,752 pooled claims removed from the experience during the 2017/2018 financial period.

Great-West Life charged miscellaneous expenses of \$8,278 during the 2017/2018 financial period for mailing pay direct drug cards directly to plan members at home. As this cost was significantly higher than prior years, we asked Great-West Life about this charge. Great-West Life advised of an error on their part where they charged \$7,335 in the month of March 2018 due to a reporting error. They reconciled this and found the correct amount to be charged was \$1,457. As result, Great-West Life will be applying a credit of \$5,878 to the August ASO statement.

Great-West Life Expenses

The following table summarizes the extended health pooling charge and other ASO expense charges for the period of April 1, 2017 to March 31, 2018.

EHC EXPENSE	APRIL 1, 2016 TO MARCH 31, 2017
General administration	0.39% of paid claims net of pooled claims
Claims handling (Healthcare and vision)	3.50% of paid claims net of pooled claims
Claims handling (Drugs)	3.40% of paid claims net of pooled claims
Profit	0.46% of paid claims net of pooled claims
Pooling charge	9.39% of paid claims net of pooled claims and excluding vision claims

Pooling Charge

During the period of April 1, 2017 to March 31, 2018, the extended health care plan had a pooling arrangement where extended health claims (including prescription drugs and out-of-country medical claims, but excluding vision) greater than \$50,000 per person per year are pooled and not charged against the plan. In exchange of the pooling protection, Great-West Life charges a fee as a percentage of the paid claims. The specific pooling charge for the financial period under review is detailed in the table above.

As mentioned earlier, \$606,752 of claims were pooled by Great-West Life during the financial period and not charged against the ASO plan. When adjustments for the prior period are excluded, we note that in the 2017/2018 plan year there was \$618,231 in pooled claims for 15 individuals who had health claims greater than \$50,000. This compares to \$548,944 in pooled claims during the last financial period of April 1, 2016 to March 31, 2017 for 27 individuals. However, the pooling threshold during that period was lower at \$25,000 per person. We note that in the current period approximately 26% of the pooled claims are for retirees, (24% after adjustments for the previous period) and retirees make up 24% of plan members (active and retirees combined).

Tax

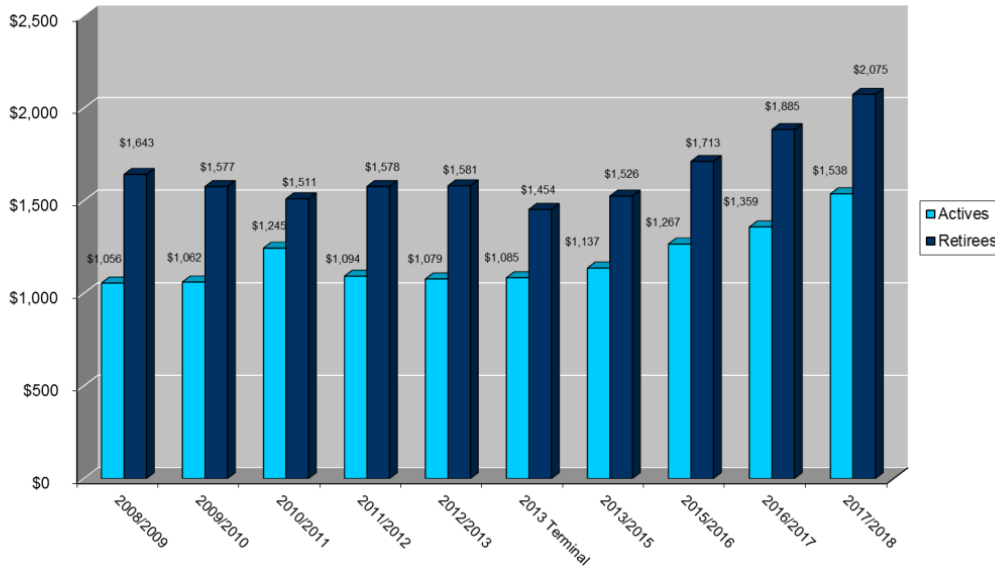
The following table outlines the premium tax and sales tax applicable to self-insured extended health plans in the provinces of Newfoundland, Ontario and Quebec. For a portion of the year, there was a premium tax applicable to claims incurred by residents of Saskatchewan; however the Government of Saskatchewan reversed the tax in February 2018 with a retroactive adjustment to August 2017. Therefore, a credit was applied to the March 2018 statement for a net tax of \$0 in Saskatchewan for the financial year. Self-insured extended health plans in other provinces are not subject to these taxes. These taxes are only applied to claims incurred by the residents of these provinces.

PROVINCE	PREMIUM TAX	SALES TAX
Newfoundland	5.0%	N/A
Ontario	2.0%	8.0%
Quebec	3.48%	9.0%

Trend

During the 12-month period from April 1, 2017 to March 31, 2018, average extended health claims per retiree increased by approximately 10% to \$2,075 from \$1,885 in the previous financial period. Similarly, average extended health claims per active employee increased by approximately 13% from \$1,359 to \$1,538. The chart on the next page summarizes the claiming trend over the past 10 financial periods, for both active employees and retirees.

Please note that this extended health trend information includes pooled claims. For your information, the average extended health claims per retiree excluding pooled claims was \$1,964 during the most recent financial period (up 11% from last period). For actives, the average extended health non-pooled claims were \$1,431 during the same period (up 14% from last period). This trend is higher than we have historically seen for actives, but is being impacted by the increased pooling threshold from \$25,000 per person to \$50,000 per person.



Note, the 2013 Terminal Accounting and the 2013/2015 periods were not 12 months; the average claims cost for these two periods were annualized for comparison purposes.

DENTAL CARE

Financial Results

The following table provides a detailed summary of the financial activity of the dental care ASO plan for the period of April 1, 2017 to March 31, 2018:

DENTAL CARE – APRIL 1, 2017 TO MARCH 31, 2018*	
Paid deposits	\$4,182,360
Paid claims	(\$3,801,789)
Great-West Life expenses	
General administration	(\$14,827)
Claims administration	(\$91,243)
Profit charge	(\$17,488)
Total expenses	(\$123,558)
Tax	(\$1,430)
Total disbursements (Paid claims + Expenses + Tax)	(3,926,777)
Balance over the April 1, 2016 to March 31, 2017 Period	\$255,583

*Rounding applies.

During the 12-month period ending March 31, 2018, deposits paid by the Government of Yukon for the dental care benefit totalled \$4,182,360 while total disbursements including claims and expenses amounted to \$3,926,777. The ending balance as of March 31, 2018 is a surplus of \$255,583.

Great-West Life Expenses

Dental ASO expense charges for the period of April 1, 2017 to March 31, 2018 are outlined in the following table.

DENTAL EXPENSE	APRIL 1, 2017 TO MARCH 31, 2018
General administration	0.39% of paid claims
Claims handling	2.40% of paid claims
Profit	0.46% of paid claims

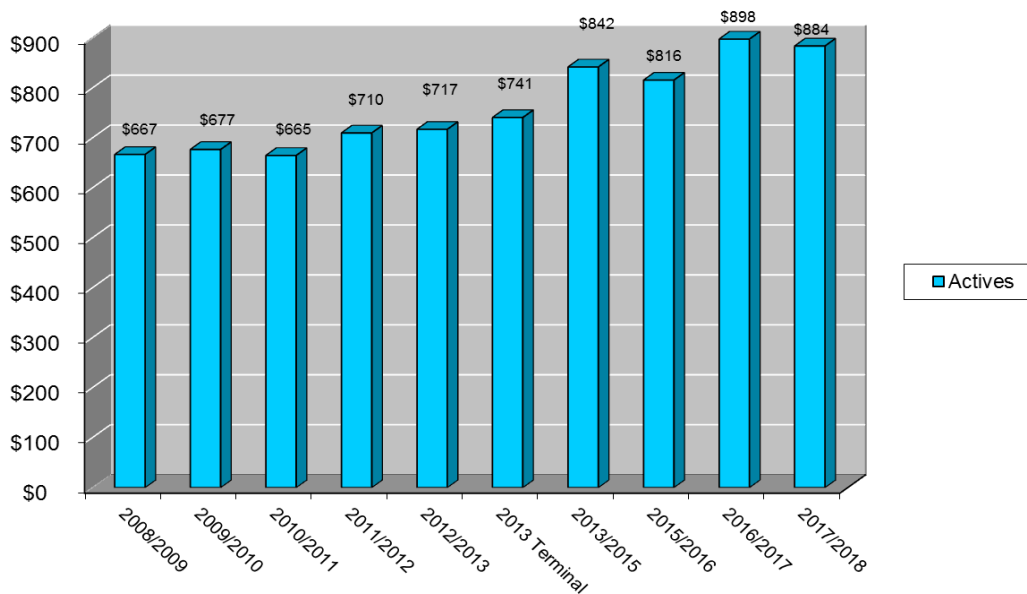
Tax

The following table outlines the premium tax and sales tax applicable to self-insured extended health plans in the provinces of Newfoundland, Ontario and Quebec. For a portion of the year, there was a premium tax applicable to claims incurred by residents of Saskatchewan; however the Government of Saskatchewan reversed the tax in February 2018 with a retroactive adjustment to August 2017. Therefore, a credit was applied to the March 2018 statement for a net tax of \$0 in Saskatchewan for the financial year. Self-insured extended health plans in other provinces are not subject to these taxes. These taxes are only applied to claims incurred by the residents of these provinces.

PROVINCE	PREMIUM TAX	SALES TAX
Newfoundland	5.0%	N/A
Ontario	2.0%	8.0%
Quebec	3.48%	9.0%

Trend

During the 12-month period from April 1, 2017 to March 31, 2018, the average dental claims per active employee decreased by approximately 1% to \$884 from \$898 in the previous financial period. The following chart summarizes the claiming trend over the past 10 financial periods, for active employees.



Note, the 2013 Terminal Accounting and the 2013/2015 periods were not 12 months; the average claims cost for these two periods were annualized for comparison purposes.

ASO BANK BALANCE

As confirmed by the Government of Yukon, the balance in the ASO bank account with Great-West Life was \$1,056,177 as at March 31, 2017 and reduced to \$1,055,079 as at March 31, 2018, which is a reduction of approximately \$1,100. The recommended monthly deposit rates for both health and dental in the April 1, 2017 to March 31, 2018 period were fully implemented. As such, no significant change to the overall ASO bank balance was expected.

As illustrated earlier in this section, the dental benefit resulted in an in-year surplus of approximately \$255,583 and the extended health benefit resulted in an in-year deficit of \$284,272. This resulted in a combined in-year deficit of approximately \$28,700. This differs from the reduction in the ASO bank balance by approximately \$27,600. We note that the bank balance fluctuates during the month and earns interest, which partially accounts for this difference.

The health deficit and dental surplus were a result of health and dental claims trending higher and lower than expected respectively. For the 2017/2018 plan year, the health ASO deposit rates were set using 8% trend with claims adjusted for the estimated increase in claims due to the change in pooling arrangement. The change in the pooling arrangement was expected to increase non-pooled claims for the 2017/2018 plan year by approximately \$260,000 (based on 2016 paid claims). As noted previously, during the 2017/2018 plan year there were 15 individuals who had pooled claims greater than \$50,000 which resulted in \$375,000 additional non-pooled claims (compared to a \$25,000 pooling arrangement). In addition there are likely additional claims for individuals who claimed between \$25,000 and \$50,000, but they are not included in Great-West Life's reporting now that the pooling threshold is \$50,000. As outlined previously, the actual non-pooled health trend was 11% for retirees and 14% for actives. For the 2017/2018 plan year, the dental ASO deposit rates were set using a 6% trend factor, but the average cost per employee decreased by 2%.

Effective April 1, 2018 the Government of Yukon decided to implement the full recommended increases to the monthly extended health care and dental deposit rates. As such, no significant change to the ASO bank balance is expected next year.

APPENDIX A

BASIC LIFE WAIVER OF PREMIUM LISTING

Government of Yukon Great-West Life - Policy No.166509 Basic Life Waiver of Premium Claimant Listing at March 31, 2018

Division	Status	Gender	Date of Disability	Date of Birth	Age at March 31, 2018	Face Amount at March 31, 2018	Total Reserve at April 1, 2017	Total Reserve at March 31, 2018
2	T	F	03-Sep-2016	08-May-1962	55.9	100,000	17,399	0
2	T	F	20-Nov-2014	09-Sep-1956	61.6	225,000	25,785	0
2	T	F	17-Jun-2016	14-Sep-1968	49.5	221,000	36,392	0
2	T	F	14-Apr-2016	10-Apr-1953	65.0	200,000	10,821	0
2	A	M	12-Apr-2014	13-Nov-1953	64.4	254,000	21,836	10,520
2	A	M	18-Apr-2015	28-Oct-1967	50.4	300,000	87,786	102,470
2	A	F	27-Sep-2016	23-Apr-1974	43.9	215,000	31,465	36,223
2	A	F	30-May-2016	01-Oct-1953	64.5	96,000	0	2,192
2	A	F	30-Apr-2017	23-Dec-1962	55.3	100,000	0	16,670
2	A	F	13-Oct-2017	27-Mar-1985	33.0	144,000	0	13,379
2	A	F	19-Oct-2017	30-Aug-1965	52.6	96,000	0	15,854
3	A	F	01-Mar-2014	28-Apr-1972	45.9	69,000	14,327	14,791
3	T	F	01-Jun-2016	29-Mar-1959	59.0	82,000	13,230	0
3	A	F	03-Oct-2016	30-Nov-1965	52.3	122,000	20,721	21,563
41	A	F	07-Dec-2016	01-Sep-1961	56.6	100,000	0	15,991
42	A	M	24-Sep-2016	02-Dec-1970	47.3	164,000	39,461	45,073
42	A	M	28-May-2015	18-Aug-1966	51.6	112,000	32,444	37,719
42	A	M	04-Aug-2014	03-Oct-1956	61.5	125,000	23,756	18,681
42	A	F	01-Jun-2017	17-Apr-1962	56.0	151,000	0	24,938
Total	19					2,876,000	375,423	376,062

Note: Rounding may apply. The listing above does not include those approved by Sun Life under the previous group benefit contract before it was terminated on October 31, 2013.

A = Approved
 P = Pending
 T = Terminated

APPENDIX B

DETAILED LONG TERM DISABILITY CLAIMANT LISTING

**Government of Yukon
Great-West Life - Policy No. 166509
Disabled Life Reserve Listing at March 31, 2018**

* Sorted by Pooled date

Division	Status	Date of Disability	Date of First Payment	Pooled Date*	Age at March 31, 2018	Experience Rate Claims (\$)**	Pooled Claims (\$)	Refund Reserve at		Pooled Reserve at	
								April 1, 2017 (\$)	March 31, 2018 (\$)	April 1, 2017 (\$)	March 31, 2018 (\$)
3	A	16-Dec-2013	09-May-2014	09-May-2019	55.4	39,129.24	0	83,031	47,227	285,601	309,229
3	A	01-Mar-2014	31-May-2014	31-May-2019	45.9	50,515.65	0	108,106	64,605	679,083	755,877
1	A	13-Mar-2014	12-Jun-2014	12-Jun-2019	34.0	59,512.96	0	115,919	92,499	954,970	1,453,015
1	T	18-Mar-2014	17-Jul-2014	17-Jul-2019	54.5	29,392.22	0	116,657	0	402,112	0
1	T	24-Mar-2014	22-Jul-2014	22-Jul-2019	56.7	22,078.43	0	48,557	0	120,242	0
1	A	01-May-2014	01-Aug-2014	01-Aug-2019	63.8	21,027.80	0	95,706	36,885	0	0
1	A	26-May-2014	26-Aug-2014	26-Aug-2019	40.9	39,422.66	0	87,773	56,459	619,713	706,129
1	T	31-May-2014	30-Aug-2014	30-Aug-2019	65.3	27,992.32	0	28,239	0	0	0
1	A	31-May-2014	30-Aug-2014	30-Aug-2019	53.8	51,420.60	0	0	73,936	0	432,448
1	A	26-Jun-2014	25-Sep-2014	25-Sep-2019	50.9	38,585.27	0	91,323	60,928	392,752	452,613
1	A	27-May-2014	26-Sep-2014	26-Sep-2019	57.8	27,746.63	0	69,214	45,150	132,843	150,158
1	A	29-May-2014	28-Sep-2014	28-Sep-2019	58.8	55,455.14	0	132,918	85,096	225,868	246,917
1	T	08-Jul-2014	07-Oct-2014	07-Oct-2019	55.1	(2,259.14)	0	0	0	0	0
1	A	18-Jun-2014	17-Oct-2014	17-Oct-2019	55.4	34,255.10	0	82,457	55,233	227,902	256,812
2	A	12-Apr-2014	23-Oct-2014	23-Oct-2019	64.4	85,097.90	0	137,874	56,463	0	0
1	A	30-Jul-2014	29-Oct-2014	29-Oct-2019	51.2	(6,551.76)	0	11,391	8,369	45,731	56,955
3	T	10-Aug-2014	09-Nov-2014	09-Nov-2019	29.9	17,343.19	0	104,006	0	730,812	0
1	A	27-Aug-2014	26-Nov-2014	26-Nov-2019	63.9	38,123.32	0	73,677	43,400	0	0
1	A	05-Sep-2014	05-Dec-2014	05-Dec-2019	62.3	38,677.63	0	95,824	69,094	33,766	39,320
1	A	24-Jun-2014	15-Dec-2014	15-Dec-2019	63.0	63,685.93	0	168,539	114,185	17,505	19,025
1	A	16-Sep-2014	16-Dec-2014	16-Dec-2019	40.1	51,270.34	0	117,215	96,023	719,392	977,598
1	A	01-Nov-2014	31-Jan-2015	31-Jan-2020	56.9	31,621.47	0	135,640	90,877	232,669	251,293
1	A	05-Nov-2014	05-Feb-2015	05-Feb-2020	62.9	40,839.34	0	99,468	78,570	9,828	12,309
1	A	14-Oct-2014	13-Feb-2015	13-Feb-2020	62.6	25,249.01	0	62,579	48,452	10,605	12,963
42	A	04-Aug-2014	15-Feb-2015	15-Feb-2020	61.5	68,805.79	0	231,135	148,665	115,878	117,458
2	T	20-Nov-2014	19-Feb-2015	19-Feb-2020	61.6	15,819.53	0	196,579	0	97,313	0
1	A	02-Oct-2014	01-Mar-2015	01-Mar-2020	45.9	29,262.42	0	69,525	58,262	315,448	418,083
1	T	04-Dec-2014	05-Mar-2015	05-Mar-2020	58.7	36,097.65	0	86,688	0	112,983	0
1	A	31-Jan-2015	03-May-2015	03-May-2020	56.8	44,496.22	0	106,723	97,073	183,029	256,566
1	A	11-Jan-2015	12-May-2015	12-May-2020	62.8	30,936.84	0	111,459	96,354	2,882	3,814
1	T	16-Feb-2015	18-May-2015	18-May-2020	42.4	19,355.84	0	88,042	0	430,546	0
2	A	18-Apr-2015	18-Jul-2015	18-Jul-2020	50.4	95,234.23	0	202,727	209,480	530,109	879,622

Division	Status	Date of Disability	Date of First Payment	Pooled Date*	Age at March 31, 2018	Experience Rate Claims (\$)**	Pooled Claims (\$)	Refund Reserve at		Pooled Reserve at	
								April 1, 2017 (\$)	March 31, 2018 (\$)	April 1, 2017 (\$)	March 31, 2018 (\$)
1	T	01-May-2015	31-Jul-2015	31-Jul-2020	53.0	0.00	0	0	0	0	0
42	A	28-May-2015	27-Aug-2015	27-Aug-2020	51.6	66,752.43	0	145,306	148,128	331,105	538,331
1	A	29-May-2015	28-Aug-2015	28-Aug-2020	54.1	32,093.00	0	120,237	90,167	250,194	288,441
1	T	13-Jun-2015	12-Sep-2015	12-Sep-2020	47.6	3,541.68	0	14,149	0	46,083	0
1	T	18-Jun-2015	17-Sep-2015	17-Sep-2020	49.5	0.00	0	0	0	0	0
1	T	03-Aug-2015	02-Nov-2015	02-Nov-2020	50.5	0.00	0	0	0	0	0
1	A	22-Jul-2015	18-Dec-2015	18-Dec-2020	58.1	29,243.62	0	131,578	125,745	133,940	187,712
1	A	06-Nov-2015	05-Feb-2016	05-Feb-2021	58.9	67,043.23	0	181,026	166,386	126,085	168,847
1	A	08-Nov-2015	16-Apr-2016	16-Apr-2021	51.1	38,895.05	0	130,556	5,929	230,104	15,998
1	A	21-Jan-2016	08-May-2016	08-May-2021	42.7	58,304.25	0	130,091	127,326	402,862	603,627
1	A	09-Feb-2016	10-May-2016	10-May-2021	60.4	18,756.92	0	51,222	46,766	14,521	18,979
1	D	16-Feb-2016	17-May-2016	17-May-2021	42.3	0.00	0	0	0	0	0
1	A	19-Oct-2015	01-Jun-2016	01-Jun-2021	62.9	36,575.04	0	106,970	65,478	0	0
1	A	04-Mar-2016	03-Jun-2016	03-Jun-2021	37.6	0.00	0	0	107,837	0	556,364
1	A	16-Mar-2016	16-Jun-2016	16-Jun-2021	61.6	49,136.52	0	141,304	131,076	5,132	6,647
1	A	29-Mar-2016	28-Jun-2016	28-Jun-2021	53.5	42,337.80	0	0	113,185	0	246,831
1	T	24-Apr-2016	24-Jul-2016	24-Jul-2021	64.3	6,998.10	0	73,659	0	0	0
1	A	25-Apr-2016	25-Jul-2016	25-Jul-2021	46.0	67,128.00	0	144,231	150,669	354,343	558,145
1	T	25-Apr-2016	25-Jul-2016	25-Jul-2021	56.4	6,886.13	0	0	0	0	0
1	A	26-Apr-2016	26-Jul-2016	26-Jul-2021	51.6	9,714.12	0	58,165	0	100,103	0
1	A	07-May-2016	06-Aug-2016	06-Aug-2021	32.9	75.87	0	144	166	432	825
1	T	29-May-2016	28-Aug-2016	28-Aug-2021	33.0	6,396.37	0	52,436	0	163,490	0
2	D	24-Aug-2016	16-Sep-2016	16-Sep-2021	49.5	0.00	0	158,500	0	299,369	0
1	A	19-Dec-2015	17-Sep-2016	17-Sep-2021	62.3	20,522.50	0	100,241	60,017	0	0
2	T	14-Apr-2016	22-Sep-2016	22-Sep-2021	65.0	29,508.20	0	61,580	0	0	0
1	A	09-Feb-2016	10-Oct-2016	10-Oct-2021	35.8	31,801.14	0	85,805	80,915	212,428	318,545
1	A	15-Jul-2016	14-Oct-2016	14-Oct-2021	60.1	22,950.00	0	0	42,890	0	14,384
1	T	25-Jul-2016	24-Oct-2016	24-Oct-2021	35.6	18,661.02	0	72,477	0	209,510	0
1	A	01-Aug-2016	31-Oct-2016	31-Oct-2021	49.3	66,082.80	0	79,345	111,469	142,463	297,522
1	A	05-Aug-2016	04-Nov-2016	04-Nov-2021	48.4	0.00	0	0	67,558	0	163,627
1	T	12-Aug-2016	10-Nov-2016	10-Nov-2021	27.6	29,119.66	0	0	0	0	0
1	T	23-Aug-2016	22-Nov-2016	22-Nov-2021	53.7	45,789.46	0	105,906	0	128,299	0
1	T	30-Aug-2016	29-Nov-2016	29-Nov-2021	42.6	4,453.62	0	0	0	0	0
1	T	03-Sep-2016	03-Dec-2016	03-Dec-2021	58.3	16,476.83	0	132,206	0	60,052	0
1	A	19-Sep-2016	19-Dec-2016	19-Dec-2021	59.5	16,733.07	0	52,436	46,882	15,614	19,749
2	A	27-Sep-2016	27-Dec-2016	27-Dec-2021	43.9	85,375.89	0	123,721	193,815	276,619	668,267
2	A	01-Feb-2016	28-Dec-2016	28-Dec-2021	39.6	40,712.03	0	0	94,513	0	403,887
2	T	03-Sep-2016	04-Jan-2017	04-Jan-2022	55.9	33,143.09	0	69,241	0	57,654	0

Division	Status	Date of Disability	Date of First Payment	Pooled Date*	Age at March 31, 2018	Experience Rate Claims (\$)**	Pooled Claims (\$)	Refund Reserve at		Pooled Reserve at	
								April 1, 2017 (\$)	March 31, 2018 (\$)	April 1, 2017 (\$)	March 31, 2018 (\$)
1	A	08-Oct-2016	07-Jan-2017	07-Jan-2022	56.7	55,224.58	0	74,778	147,301	47,172	134,757
1	T	07-Sep-2016	07-Jan-2017	07-Jan-2022	44.9	12,812.62	0	73,416	0	127,752	0
1	T	18-Oct-2016	17-Jan-2017	17-Jan-2022	58.0	0.00	0	120,784	0	57,163	0
42	A	24-Sep-2016	19-Jan-2017	19-Jan-2022	47.3	111,435.00	0	185,485	260,586	293,029	626,422
1	T	24-Oct-2016	23-Jan-2017	23-Jan-2022	38.1	3,383.99	0	69,743	0	170,526	0
1	A	01-Nov-2016	31-Jan-2017	31-Jan-2022	55.6	61,627.76	0	0	150,056	0	156,886
1	D	12-Nov-2016	11-Feb-2017	11-Feb-2022	53.2	0.00	0	0	0	0	0
1	T	23-Nov-2016	22-Feb-2017	22-Feb-2022	41.3	993.29	0	38,724	0	82,044	0
1	A	23-Nov-2016	22-Feb-2017	22-Feb-2022	53.4	53,859.59	0	81,550	123,520	76,573	173,181
1	T	29-Nov-2016	28-Feb-2017	28-Feb-2022	49.3	21,200.99	0	65,957	0	85,165	0
1	A	18-Sep-2016	03-Mar-2017	03-Mar-2022	28.9	64,353.43	0	63,875	104,567	154,165	430,789
1	A	03-Oct-2016	04-Mar-2017	04-Mar-2022	52.3	85,481.85	0	148,140	225,099	180,312	400,186
1	A	05-Dec-2016	06-Mar-2017	06-Mar-2022	41.6	49,116.45	0	60,831	108,935	117,459	347,671
3	T	01-Jun-2016	08-Mar-2017	08-Mar-2022	59.0	29,746.49	0	160,041	0	55,024	0
41	A	07-Dec-2016	08-Mar-2017	08-Mar-2022	56.6	3,683.47	0	0	16,838	0	15,492
1	T	09-Dec-2016	10-Mar-2017	10-Mar-2022	52.4	2,077.54	0	36,661	0	40,415	0
1	A	10-Dec-2016	11-Mar-2017	11-Mar-2022	56.3	0.00	0	0	0	0	0
42	T	10-Dec-2016	11-Mar-2017	11-Mar-2022	36.2	0.00	0	0	0	0	0
1	A	14-Dec-2016	15-Mar-2017	15-Mar-2022	43.6	49,318.29	0	68,379	0	102,438	0
1	A	16-Dec-2016	17-Mar-2017	17-Mar-2022	29.8	54,284.46	0	0	97,442	0	348,849
1	A	22-Sep-2016	25-Mar-2017	25-Mar-2022	47.4	55,901.95	0	0	134,255	0	307,349
3	T	24-Dec-2016	25-Mar-2017	25-Mar-2022	48.3	29,087.79	0	0	0	0	0
2	A	30-May-2016	06-Apr-2017	06-Apr-2022	64.5	33,482.36	0	0	18,268	0	0
1	A	10-Jan-2017	11-Apr-2017	11-Apr-2022	52.1	27,615.68	0	0	114,294	0	201,189
1	T	14-Jan-2017	15-Apr-2017	15-Apr-2022	55.1	41,854.17	0	0	0	0	0
1	T	19-Jan-2017	05-May-2017	05-May-2022	50.5	30,740.30	0	0	0	0	0
1	T	08-Feb-2017	10-May-2017	10-May-2022	40.5	1,065.34	0	0	0	0	0
1	D	14-Feb-2017	16-May-2017	16-May-2022	36.3	0.00	0	0	0	0	0
2	T	23-Nov-2016	17-May-2017	17-May-2022	52.5	21,024.83	0	0	0	0	0
1	A	15-Sep-2015	23-May-2017	23-May-2022	59.8	804.43	0	0	2,913	0	1,315
1	T	21-Feb-2017	23-May-2017	23-May-2022	27.7	9,759.93	0	0	0	0	0
2	D	24-Feb-2017	26-May-2017	26-May-2022	61.3	0.00	0	0	0	0	0
1	A	24-Mar-2017	23-Jun-2017	23-Jun-2022	44.1	19,233.97	0	0	81,757	0	212,753
3	T	24-Mar-2017	23-Jun-2017	23-Jun-2022	35.8	23,210.48	0	0	0	0	0
3	A	24-Mar-2017	23-Jun-2017	23-Jun-2022	48.1	37,960.86	0	0	116,530	0	247,349
1	T	25-Mar-2017	24-Jun-2017	24-Jun-2022	52.4	0.00	0	0	0	0	0

Division	Status	Date of Disability	Date of First Payment	Pooled Date*	Age at March 31, 2018	Experience Rate Claims (\$)**	Pooled Claims (\$)	Refund Reserve at		Pooled Reserve at	
								April 1, 2017 (\$)	March 31, 2018 (\$)	April 1, 2017 (\$)	March 31, 2018 (\$)
1	A	01-Apr-2017	01-Jul-2017	01-Jul-2022	45.9	30,669.45	0	0	92,101	0	226,234
1	A	02-Mar-2017	15-Jul-2017	15-Jul-2022	46.1	22,784.06	0	0	0	0	0
1	A	28-Apr-2017	28-Jul-2017	28-Jul-2022	48.1	0.00	0	0	0	0	0
1	D	05-May-2017	04-Aug-2017	04-Aug-2022	57.5	0.00	0	0	0	0	0
1	A	06-May-2017	07-Aug-2017	07-Aug-2022	34.7	40,531.29	0	0	127,546	0	387,930
1	T	31-Mar-2017	13-Aug-2017	13-Aug-2022	52.0	0.00	0	0	0	0	0
1	T	16-May-2017	15-Aug-2017	15-Aug-2022	47.5	10,387.13	0	0	0	0	0
1	T	29-May-2017	28-Aug-2017	28-Aug-2022	58.1	13,349.70	0	0	0	0	0
1	T	01-Jun-2017	01-Sep-2017	01-Sep-2022	45.4	30,912.71	0	0	0	0	0
1	A	06-Jun-2017	05-Sep-2017	05-Sep-2022	34.8	699.24	0	0	0	0	0
1	A	10-Jun-2017	09-Sep-2017	09-Sep-2022	41.4	15,306.17	0	0	59,801	0	124,953
1	T	12-Jun-2017	11-Sep-2017	11-Sep-2022	53.8	257.80	0	0	0	0	0
1	A	14-Jun-2017	13-Sep-2017	13-Sep-2022	58.7	32,417.23	0	0	159,672	0	49,959
2	A	30-Apr-2017	21-Sep-2017	21-Sep-2022	55.3	17,495.41	0	0	91,282	0	81,998
1	A	01-Mar-2017	13-Oct-2017	13-Oct-2022	52.3	23,516.22	0	0	123,094	0	167,787
1	A	15-Jul-2017	14-Oct-2017	14-Oct-2022	54.8	30,185.38	0	0	122,227	0	102,075
1	A	21-Jul-2017	20-Oct-2017	20-Oct-2022	55.4	2,060.76	0	0	53,022	0	44,236
1	T	24-Jul-2017	23-Oct-2017	23-Oct-2022	47.0	4,511.97	0	0	0	0	0
1	A	26-Jul-2017	25-Oct-2017	25-Oct-2022	45.9	16,925.73	0	0	74,284	0	151,366
1	T	01-Aug-2017	31-Oct-2017	31-Oct-2022	25.8	0.00	0	0	0	0	0
1	A	03-Aug-2017	02-Nov-2017	02-Nov-2022	47.1	15,403.01	0	0	83,729	0	128,159
1	A	04-Aug-2017	03-Nov-2017	03-Nov-2022	35.4	15,714.56	0	0	63,178	0	123,974
1	A	18-Sep-2017	04-Nov-2017	04-Nov-2022	64.2	10,803.00	0	0	24,518	0	0
1	A	16-Aug-2017	15-Nov-2017	15-Nov-2022	45.5	15,015.63	0	0	77,093	0	151,858
1	A	24-Aug-2017	23-Nov-2017	23-Nov-2022	53.9	15,077.86	0	0	87,513	0	77,852
1	A	20-Sep-2017	20-Dec-2017	20-Dec-2022	39.8	1,226.46	0	0	6,826	0	15,650
1	A	25-Sep-2017	25-Dec-2017	25-Dec-2022	54.6	0.00	0	0	109,848	0	95,482
1	A	27-Sep-2017	27-Dec-2017	27-Dec-2022	25.7	0.00	0	0	25,269	0	55,909
1	D	13-Oct-2017	12-Jan-2018	12-Jan-2023	57.5	0.00	0	0	0	0	0
2	A	13-Oct-2017	12-Jan-2018	12-Jan-2023	33.0	8,388.00	0	0	55,658	0	128,367
2	A	19-Oct-2017	19-Jan-2018	19-Jan-2023	52.6	5,596.00	0	0	52,940	0	56,502
2	D	27-Apr-2017	24-Jan-2018	24-Jan-2023	57.3	0.00	0	0	0	0	0
1	A	28-Oct-2017	27-Jan-2018	27-Jan-2023	38.1	0.00	0	0	74,146	0	168,528
1	A	01-Nov-2017	31-Jan-2018	31-Jan-2023	50.6	0.00	0	0	61,229	0	77,088
2	D	01-Nov-2017	31-Jan-2018	31-Jan-2023	40.7	0.00	0	0	0	0	0
1	A	16-Nov-2017	15-Feb-2018	15-Feb-2023	62.3	0.00	0	0	38,014	0	0
1	A	18-Nov-2017	17-Feb-2018	17-Feb-2023	35.8	3,382.00	0	0	43,520	0	74,629

Division	Status	Date of Disability	Date of First Payment	Pooled Date*	Age at March 31, 2018	Experience Rate Claims (\$)**	Pooled Claims (\$)	Refund Reserve at		Pooled Reserve at	
								April 1, 2017 (\$)	March 31, 2018 (\$)	April 1, 2017 (\$)	March 31, 2018 (\$)
1	A	28-Nov-2017	27-Feb-2018	27-Feb-2023	32.4	4,038.00	0	0	45,051	0	76,155
1	A	04-Dec-2017	05-Mar-2018	05-Mar-2023	62.8	4,038.00	0	0	56,518	0	0
1	A	04-Dec-2017	05-Mar-2018	05-Mar-2023	43.7	0.00	0	0	20,236	0	35,320
1	A	20-Dec-2017	21-Mar-2018	21-Mar-2023	46.4	0.00	0	0	68,366	0	107,900
3	D	21-Mar-2017			33.8	0.00	0	0	0	0	0
1	D	03-Nov-2016			56.0	0.00	0	69,322	0	51,384	0
1	D	09-May-2017			49.3	0.00	0	0	0	0	0
1	D	12-Sep-2017			36.8	0.00	0	0	0	0	0
1	T	27-Jun-2014			47.5	(18,552.87)	0	0	0	0	0
1	D	28-Jun-2017			32.3	0.00	0	0	0	0	0
1	D	11-May-2017			56.4	0.00	0	0	0	0	0
1	D	31-Oct-2016			37.6	0.00	0	0	0	0	0
1	D	04-Jan-2017			56.8	0.00	0	0	0	0	0
1	D	09-Jun-2017			35.7	0.00	0	0	0	0	0
1	D	11-Sep-2017			25.2	0.00	0	0	0	0	0
2	D	21-Jun-2017			54.5	0.00	0	0	0	0	0
2	D	03-Jan-2018			59.8	0.00	0	0	0	0	0
42	D	01-Mar-2018			64.8	0.00	0	0	0	0	0
						\$3,583,329.00	\$0.00	\$6,999,209.00	\$7,409,244.00	\$12,830,605.00	\$19,199,031.00

Note: Rounding may apply. The listing above does not include those approved by Sun Life under the previous group benefit contract before it was terminated on October 31, 2013.

* The pooled date is calculated by Mercer as five years after the first payment date for open claims.

** Experience rated claims over the 12 month period from April 1, 2017 to March 31, 2018.

A = Approved
D = Declined
T = Terminated

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