



LICAT Public Disclosures

Co-operators Life Insurance Company **(Consolidated)**

For the year ended December 31, 2024

LICAT Ratios Public Disclosure Summary

(all amounts below are in thousands of dollars, except percentages)

Companies are required, at a 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.

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

		2024	2023	Change - %
Available Capital (AC1 + B)	AC	1,570,150	1,462,242	7%
<i>Tier 1 Capital</i>	AC1	1,236,840	1,138,644	9%
<i>Tier 2 Capital</i>	B	333,309	323,598	3%
Surplus Allowance and Eligible Deposits	SA + ED	330,675	305,430	8%
Base Solvency Buffer	BSB	1,129,953	1,118,221	1%
Total Ratio ([AC + SA + ED] / BSB) x 100		168%	158%	10%
Core Ratio ([AC1 + 70% SA + 70%ED] / BSB) x 100		130%	121%	9%

Changes in LICAT Total Ratio and Core Ratio from December 2023 are driven by the increase in Available Capital and Surplus Allowance. The growth in Base Solvency Buffer is driven by higher insurance risk partially offset by a reduction in market risk.