

Undertaking # 37

MPI to confirm whether SGI and ICBC are required to use the MCT for their capital requirements on their Basic programs, or whether that's something that they chose to do or the regulator asked them to do.

RESPONSE:

SGI is not required to use MCT to determine their capital requirements. The MCT was selected by Management for this purpose.

ICBC is required by regulation (set by government) to utilize the MCT to determine their minimum capital requirements.