

November 2, 2022

**2023 GENERAL RATE APPLICATION
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Undertaking #37

Manitoba Public Insurance provide the admin op ex, a summary of them, for the '22/'23 year.

RESPONSE:

For Admin Op Ex Ratio for 2022/23 the calculation; is based on the Operating and Regulatory Administrative Expenses divided by Net Premiums. For 2022/23 the Corporate Operating Expense ratio is 11.3% for year to date till September/22 which is ahead of the budget of 12.0%.