

Activity Report

2020- 2021



Our Mission

Provide industry leading insurance solutions through customized products and personalized services to achieve profitable growth and sustainability.

Our Vision

Achieve efficient growth at a faster rate than market as a preferred Property & Casualty Insurance company known for:

- Our excellent service
- Our staff's knowledge and expertise
- Our proactive approach to meeting market opportunities through innovative solutions

Our Subsidiaries

Optimum West Insurance Company Inc. (OWIC)

Optimum operates in British-Columbia and Alberta through its Vancouver and Edmonton offices. OWIC writes residential and commercial insurance in both provinces while offering automobile insurance in Alberta.

Optimum Insurance Company Inc. (OIC)

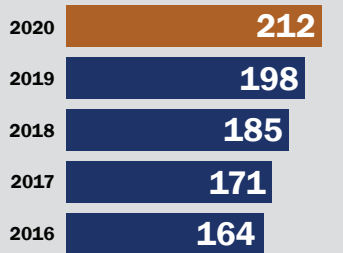
With offices in Montréal, North Bay, Toronto and Winnipeg, this subsidiary writes residential and commercial insurance from Québec to Saskatchewan. OIC also offers automobile insurance in Ontario and Québec.

Optimum Assurance Agricole inc. (OAA)

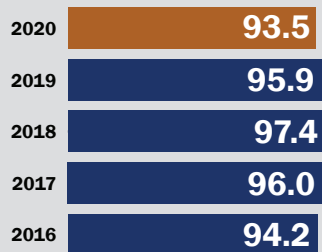
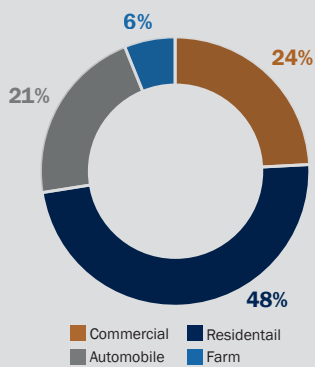
Optimum developed a recognized expertise in underwriting farm insurance through OAA's office located in Trois-Rivières, QC. It provides property, liability and automobile insurance that meets the needs of farmers in Québec.

2020 in Review

Highlights



Direct written premiums (\$M)



Combined Ratio (%)

Optimum's results in 2020

Optimum General Insurance achieved an exceptional underwriting performance with a loss ratio of 55.1% and a combined ratio of 93.5%, which once again outperformed the industry results. In addition, our Written Premium volume grew by 7% and crossed above the \$200 million mark, ending the year at \$212 million.

Priorities

Operations:

Strategically invest in IT projects that will allow us to better serve our brokers' needs and improve our operational efficiency.

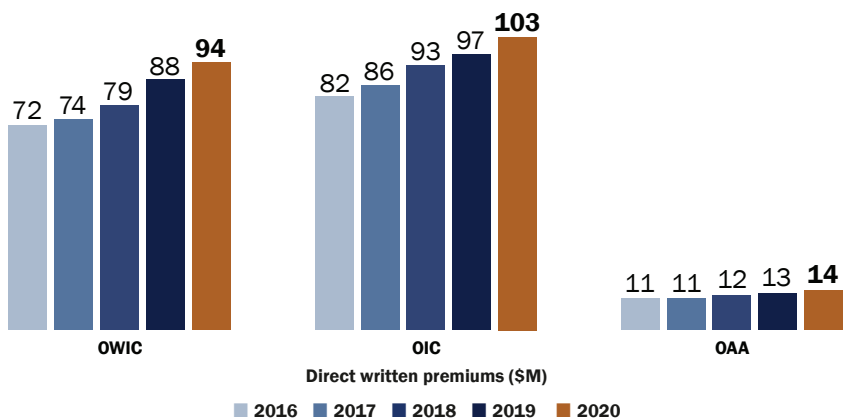


Clients:

Pursuing our customer intimacy approach, we intend to leverage our strong broker partnerships to develop our target markets.

Human resources:

We are committed to attracting, developing and retaining the best talent and are focused on providing a work environment that meets work-life balance for our employees.



Key Focus for 2021

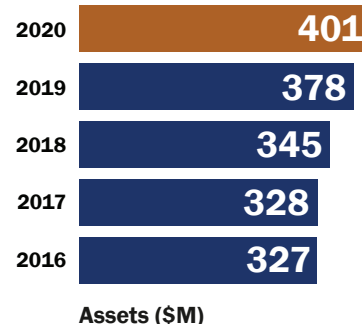
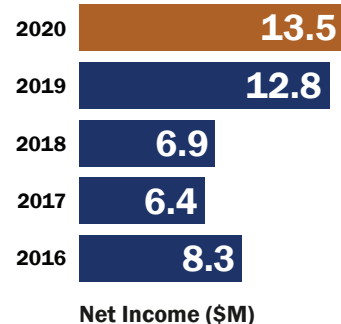
- Launch O-Zon™, our new residential policy management™ system, across all our branches and brokers
- Ensure safety and well-being of our employees as well as efficiency in a new kind of work environment combining telework and office presence

Summary Consolidated Financial Statements

Summary Consolidated statement of net income

Year ended December 31, 2020
(Canadian dollars)

	2020	2019
	\$	\$
Income		
Direct premiums written	211,734,101	198,032,728
Net premiums written	163,439,011	151,706,558
Net premiums earned	157,091,725	146,507,626
Net investment income	8,055,273	6,362,935
	165,146,998	152,870,560
Expenses		
Claims and adjustment expenses	86,554,028	84,883,495
Commissions and premium taxes	29,886,748	27,315,543
Underwriting expenses	30,441,133	28,320,136
	146,881,909	140,519,174
Income before income taxes	18,265,089	12,351,386
Income taxes	4,749,891	(455,958)
Net income	13,515,198	12,807,344



Optimum - Building the Future on Solid Values



Founded in 1969 by actuaries, Optimum Group is a Canadian-owned private international financial group, active in life insurance, property and casualty insurance, life reinsurance, actuarial consulting and asset management. Optimum Group operates mainly in Canada, the US and France, and counts around 600 employees worldwide.

Optimum General – Resilience and strong results

Optimum General Insurance showed resilience and achieved solid financial results in a year unlike any other in recent history.

With the insurance industry facing pandemic effects as well as climate-related events across Canada, we were able to achieve profitable growth of 7% with a combined ratio of 93.5% and a loss ratio of 55.1%, which once again place us among the best of the industry.

Our business relationships are important to us as they represent our great strength. We are constantly considering new ways to adapt and improve the personalization of services that we offer to independent brokers.

Therefore, we are proud to announce the launching of our new residential system, O-zon™, across all our branches in 2021. Our new system represents the largest IT project

ever completed within Optimum General. This system was customized to suit our specific needs and to improve the way our brokers manage their business with us.

I am very proud of the dedication and the work ethic of our teams under the very special circumstances due to the pandemic. We could not have achieved such a successful year without the incredible work and the high-quality care of our broker partners and employees.



Optimum, relying on its solid foundation and driven by its vision and values will continue to elevate the standards of its client's services.

Anabelle Blondeau
President and Chief Executive Officer
Optimum General Inc.

Management Teams

Optimum General Inc. and its Subsidiaries

OPTIMUM GENERAL INC.

Anabelle Blondeau

Vice Chair of the Board and
President and Chief Executive Officer

Noella Anthony

Executive Vice President, Operations
Senior Vice President, Claims

J.-Sébastien Lagarde

Senior Vice President, Corporate
Partner Relations and Strategy

Paul Tremblay

Senior Vice President, Finance

Lisa Bolduc

Vice President, Human Resources

Véronique Bouchard

Vice President, Appointed Actuary

Pierre Bourassa

Vice President, Underwriting

Jamie Morin

Vice President, Claims

Louis Séguin

Vice President, Legal Affairs
and Secretary

Steve Boudreault

Assistant Vice President,
Information Technology

Stephen Hawken

Assistant Vice President,
Underwriting

Claude Gauthier

Deputy Assistant to the
Executive Vice President, Operations

OPTIMUM WEST INSURANCE COMPANY INC.

Noella Anthony

President and Chief Operating Officer
Senior Vice President,
Claims and Branch Operations

Daryl Kochan

Regional Vice President, British Columbia

Derri Thomas

Regional Vice President, Alberta & Yukon

OPTIMUM INSURANCE COMPANY INC.

Noella Anthony

President and Chief Operating Officer
Senior Vice President, Claims

Ryan Campbell

Regional Vice President,
Manitoba and Saskatchewan

Claude Gauthier

Regional Vice President, Montréal

Brent Helm

Vice President, Commercial Lines, Ontario
Regional Vice President, North Bay

OPTIMUM ASSURANCE AGRICOLE INC.

Noella Anthony

President and Chief Operating Officer
Senior Vice President, Claims

J.-Sébastien Lagarde

Executive Vice President

OPTIMUM GENERAL INC.

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OPTIMUM ASSURANCE AGRICOLE INC.

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Fax: +1 780 414-2021

 optimum-general.com

 [optimum-general.com/linkedin](https://www.linkedin.com/company/optimum-general.com/)

OPTIMUM.

Insurance

| Life Reinsurance

| Actuarial Consulting

| Asset Management

