

Activity Report

2019- 2020



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.

2019 in Review

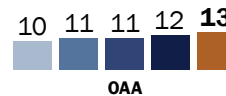
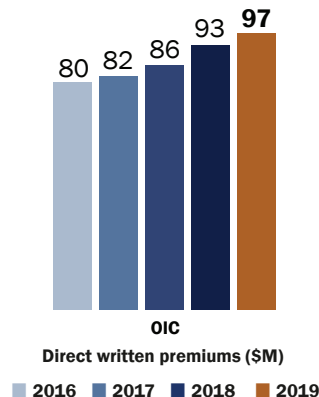
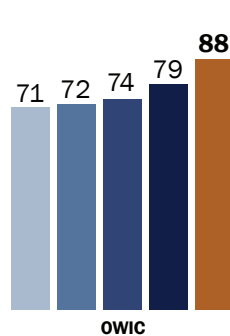
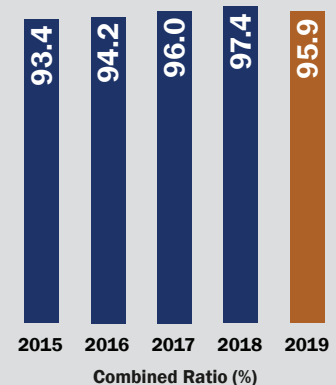
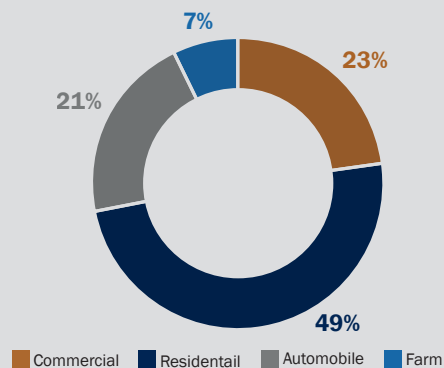
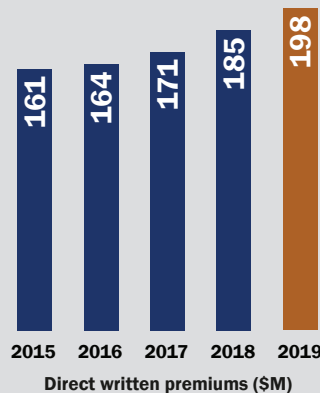
Highlights

A.M. Best Rating

A

Optimum's results in 2019

Optimum General Insurance once again outperformed the industry with a combined ratio of 95.9%. We also achieved growth of our written premium volume in all our lines of business, with an overall increase of more than 7%. Moreover, in August 2019, our financial strength rating from A.M. Best was upgraded from A- to A.



Priorities

Operations:

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

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.

Key Focus for 2020

- Complete the development of our residential policy management system (Horizon project).
- Leverage technology and business intelligence to improve our operational efficiency and ease of doing business with our broker partners.

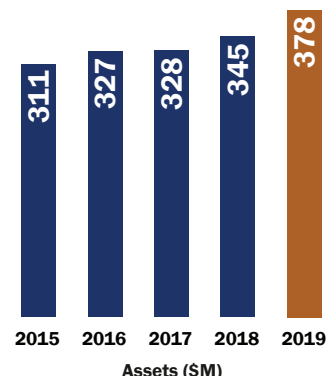
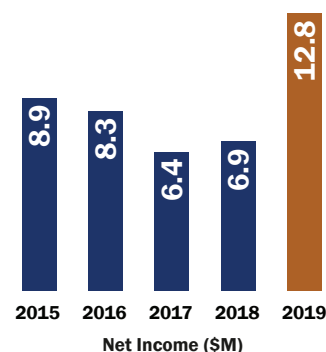
Summary Consolidated Financial Statements

Summary Consolidated statement of net income

Year ended December 31, 2019

(Canadian dollars)

	2019	2018
	\$	\$
Income		
Direct premiums written	198,032,728	184,533,429
Net premiums written	151,706,558	142,363,735
Net premiums earned	146,507,626	138,005,493
Net investment income	6,362,934	4,431,455
	152,870,560	142,436,948
Expenses		
Claims and adjustment expenses	84,883,495	82,292,236
Commissions and premium taxes	27,315,543	25,662,940
Underwriting expenses	28,320,136	26,425,726
	140,519,174	134,380,902
Income before income taxes	12,351,386	8,056,046
Income taxes	(455,958)	1,189,517
Net income	12,807,344	6,866,529



Optimum - Building the Future on Solid Values



Optimum Group celebrated its 50th anniversary in 2019. Our group continues to be dedicated to building the future on its proven values of Solidity, Expertise, Employee focus, Integrity, Client focus, Rigorousness and Risk Management.

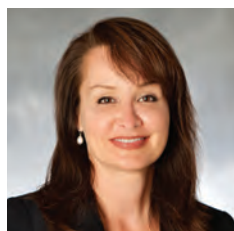
Optimum General – Building the future on solid results

Optimum General Insurance once again delivered strong financial results in 2019, achieving a profitable growth of more than 7% and a combined ratio of 95.9% that outperformed the industry average. Optimum Group recognized the excellent performance of Optimum General Insurance by awarding them the 2019 Optimum Enterprise Award.

The trust that our independent brokers place in our teams' abilities is one of our most valuable assets. We wish to continue to thrive from these strong long-term partnerships by offering high-quality customized products and personalized service at all times. The development of our new residential system, which is progressing well, is one example of ways

we are committed to provide improved personalized service.

I would like to thank our employees and broker partners Canada-wide for their commitment and their achievements in 2019. I am confident that Optimum, driven by its vision, will continue along the path of success. The Optimum family strives to stay true to its mission to elevate the standards of its client and partner services.



Anabelle Blondeau

Vice Chair of the Board and President and Chief Executive Officer Optimum General Inc.

Management Teams

of 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 Strategy
and Branch Operations
Interim Vice President,
Business Development

Paul Tremblay

Senior Vice President, Finance

Pierre Bourassa

Vice President, Underwriting

Odile Goyer

Vice President, Business Development
and Reinsurance

Véronique Bouchard

Vice President, Appointed Actuary

Richard Hébert

Vice President, Human Resources

Jamie Morin

Vice President, Claims

Louis Séguin

Vice President, Legal Affairs
and Secretary

Olivier Tessier

Assistant Vice President, Actuarial

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, Montreal

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

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