



LETTER NO. L-31-05

SIXTH FLOOR, 900 HOWE STREET, BOX 250
VANCOUVER, B.C. CANADA V6Z 2N3
TELEPHONE: (604) 660-4700
BC TOLL FREE: 1-800-663-1385
FACSIMILE: (604) 660-1102

Log. No. 9528, 9892

ROBERT J. PELLATT
COMMISSION SECRETARY
Commission.Secretary@bcuc.com
web site: <http://www.bcuc.com>

VIA E-MAIL

regaffairs@icbc.com

April 25, 2005

Mr. Donnie Wing
Senior Vice President, Insurance, Marketing and Underwriting
Insurance Corporation of British Columbia
349 West Georgia Street
Vancouver, B.C. V6B 3W8

Dear Mr. Wing:

Re: Insurance Corporation of British Columbia
Statutory Year-End Reporting Requirements to the British Columbia Utilities Commission

The Insurance Corporation of British Columbia ("ICBC", "Corporation") submitted a letter to the British Columbia Utilities Commission ("BCUC", "Commission") dated March 21, 2005 (subsequently amended on April 20, 2005) wherein it presents, among other matters, a proposed level of year-end reporting to the BCUC that the Corporation believes falls within Section 43 of the Utilities Commission Act and meets the BCUC's requirements.

Specifically, ICBC proposes to submit the following information in a year-end report by May 31 annually to the Commission:

- ICBC's Annual Report
- Supplementary schedules as identified in the annotated P&C-1 (the annual return which is required of federally regulated property and casualty insurance companies). The table of contents is attached as an Appendix to the ICBC letter dated April 20, 2005.
- Performance Statistics (actual results) for the Performance Measures as directed in Order No. G-49-04 and set out in the Negotiated Settlement Agreement with respect to Performance Measures for ICBC.

The Commission has reviewed and considered all correspondence pertaining to this matter and for the fiscal period 2004 accepts ICBC's proposed level of reporting, as detailed in the Corporation's letter dated March 21, 2005 and subsequently amended on April 20, 2005. ICBC is also directed to file the fiscal 2004 year-end report by May 31, 2005.

Yours truly,

Original signed by:

Robert J. Pellatt

RJP/dlf