

**Insurance Corporation of British Columbia**

**2026/27 – 2028/29**

**Service Plan**

**February 2026**



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## Board Chair's Accountability Statement



The 2026/27 – 2028/29 ICBC Service Plan was prepared under the Board's direction in accordance with the [Budget Transparency and Accountability Act](#). This plan is consistent with government's strategic priorities and fiscal plan. The Board is accountable for the contents of this plan and is responsible for the validity and reliability of the information presented.

All significant assumptions, policy decisions, events and identified risks, as of February 2026 have been considered in preparing the plan. The performance measures presented are consistent with the [Budget Transparency and Accountability Act](#), ICBC's mandate and goals, and focus on aspects critical to the organization's performance. The targets in this plan have been determined based on an assessment of ICBC's operating environment, forecast conditions, risk assessment and past performance.

Signed on behalf of the Board by:

A handwritten signature in blue ink, appearing to read "C. Holt".

Catherine Holt  
Board Chair, ICBC  
February 17, 2026

## Table of Contents

Board Chair's Accountability Statement.....	3
Strategic Direction.....	5
Purpose of the Organization and Alignment with Government Priorities.....	5
Performance Planning .....	7
Financial Plan .....	20
Financial Summary <sup>1</sup> .....	20
Appendix A: Mandate Letter from the Minister Responsible .....	28

## Strategic Direction

In 2026/27, the Government of British Columbia will prioritize support for people by taking action to make life better for everyone.

Despite a challenging fiscal environment due to global uncertainty, trade relationship reordering, and low resource prices, over the past year Government made significant progress on efforts to reduce costs for British Columbians, hire more doctors and nurses, and build more homes, hospitals and schools, faster. Government will continue to advance these key priorities even as tariffs, trade policies, and instability outside of the province's borders continue to put pressure on the province's finances.

Ongoing fiscal pressure means all parts of Government must continue to do their part to maximize efficiencies and make sure every dollar counts.

To respond to these extraordinary times, Government will focus on expanding trade and investment both within Canada and abroad and delivering major projects that offer good jobs and opportunities for people and communities. This focus on economic growth and prosperity is critical to delivering the revenue needed to provide services and infrastructure.

Good relationships and mutually beneficial partnerships with First Nations are critical to building a better future for everyone in British Columbia. Government will continue working diligently to implement the Declaration on the Rights of Indigenous Peoples Act Action Plan. Through collaboration and open dialogue, we aim to foster trust, stability and certainty for all.

This 2026/27 service plan outlines how ICBC will support the Government's priorities and selected action items identified in the Minister's most recent [Mandate Letter](#).

## Purpose of the Organization and Alignment with Government Priorities

As a B.C. Crown corporation, ICBC reports to the Attorney General, the Honourable Niki Sharma, K.C. It is mandated by the [Insurance Corporation Act](#), [Insurance \(Vehicle\) Act](#) and [Motor Vehicle Act](#) to provide universal compulsory auto insurance (Basic insurance) to drivers in B.C., with rates regulated by the [British Columbia Utilities Commission](#) (BCUC). In addition, ICBC provides British Columbians with [Optional auto insurance products](#) in competition with private insurers.

In accordance with the Minister's most recent [Mandate Letter](#) and Section 182 of the [Insurance \(Vehicle\) Act](#), ICBC is committed to working with government to ensure a comprehensive and independent review of the Enhanced Care model is conducted, with the twin goals of delivering affordable rates and high-quality services and rehabilitation for those injured in collisions.

ICBC champions a safe driving culture for all road users by working with communities, law enforcement and other stakeholders on various road safety campaigns and initiatives. Road

safety is one of ICBC's key priorities and the corporation will continue to work with partners to reduce crashes to support the safety of people living in British Columbia and to reduce rate pressures.

While it is a provincial Crown Corporation, ICBC ranks as Canada's second largest auto insurer, with its insurance products and services available through a B.C.-wide network of approximately 900 independent brokers. ICBC responded to more than one million claim centre calls and processed 880,000 claims in 2024/25 through online claims reporting and a telephone claims handling service. It works with auto repairers and healthcare professionals throughout the province to support customers after a crash.

ICBC also provides several non-insurance services on the provincial government's behalf, including vehicle registration and licensing, driver licensing and fines collection, and issuing the [BC Services Card](#)<sup>1</sup> through its 124 points of service for driver licensing services.

ICBC works to continually meet expectations. Customers expect a seamless, online insurance experience, and in 2026 ICBC is introducing a self-service portal, MyICBC, which is helping to meet this expectation. The tool is foundational and can be expanded upon as ICBC introduces more online services.

ICBC is embarking on a multi-year people strategy designed to ignite engagement and empower every employee to thrive. In a competitive marketplace, the corporation is committed to attracting and retaining top talent by breaking down barriers and creating opportunities for all. By fostering a healthy, inclusive workplace where every voice matters, ICBC enables its people to do their best work—and together shape a future everyone can be proud of.

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<sup>1</sup> Includes BC Identification Cards.

# Performance Planning

## Goal 1: Customer-Driven Support

ICBC is building trust by serving the evolving needs of B.C.'s growing and diverse population.

### Performance Measures

#### Customer Satisfaction

In 2026/27, as part of ICBC's ongoing commitment to improving performance, ICBC will move from conducting telephone surveys to email surveys in most instances, except for claims handling. This change is intended to improve operational efficiency and enable timely, scalable feedback analysis.

To ensure meaningful service, claims handling surveys will continue to be conducted by telephone, so that ICBC remains sensitive to customer's needs.<sup>1</sup>

ICBC continues to measure customer service based on the percentage of satisfied customers for each major transaction type or service that it provides: insurance services (insurance product purchase, mid-term changes and renewal); claims service; and driver licensing.

Performance Measure	2024/25 Baseline	2025/26 Forecast	2026/27 Target <sup>1</sup>	2027/28 Target <sup>1</sup>	2028/29 Target <sup>1</sup>
[1a] Customer Satisfaction for Insurance Services	85%	86%	82%	82%	82%
[1b] Customer Satisfaction for Claims Services	74%	77%	77%	78%	79%
[1c] Customer Satisfaction for Driver Licensing Services	76%	80%	78%	79%	80%

Data source: Ongoing surveys of customers for the purposes of monitoring transactional satisfaction.

<sup>1</sup> Beginning in 2026/27, ICBC is transitioning from conducting telephone surveys to email surveys for all post-transactional surveys, except for claims. For Claim Services, the score is based on surveys conducted via email for claim reporting and via telephone for claim handling feedback.

#### Discussion: Insurance Services Satisfaction

Independent insurance brokers process more than four million AutoPlan policies each year. Satisfaction in insurance services is measured by surveying approximately 5,000 customers annually. Beginning in 2026/27, these surveys will transition from telephone to email. ICBC's Insurance Customer Satisfaction target for 2026/27 is 82 per cent, which aligns with the

<sup>1</sup> In April 2024, ICBC began collecting satisfaction data via email to better understand the potential implications associated with data collection channels. Targets for future years in this Service Plan are based on insights from that pilot, combined with expected improvement from planned initiatives to improve customer satisfaction where applicable. It is important to note that it's industry norm to see lower scores for email surveys vs. telephone surveys. Thus, the lower targets beginning in 2026/27 reflect the shift in survey methodology and not an anticipated decline in service delivery and resulting experience scores.

2025/26 forecast when compared to parallel email test results. This target is three percentage points less than the previously published target for 2026/27 reflecting the change in survey methodology and not an anticipated decline in service delivery and customer experience. The target will remain stable in subsequent years as ICBC focuses its resources on improving its experience in Claims and Driver Licensing.

### **Discussion: Claims Service Satisfaction**

ICBC processes claims through the claims call centre, claims centres and specialty departments such as commercial claims and recovery services. As well as reporting claims by telephone, customers can also report and access claim details online. In a typical year, approximately 24,000 surveys are completed.

Customer satisfaction for claims services is measured by surveying personal claims, averaging the results of surveys conducted after the First Notice of Loss and claims handling, which includes claims that are open for an extended period of time and after claims are closed. ICBC's claims service satisfaction target for 2026/27 is 77 per cent, which is one percentage point higher than the previously published target for this year. This increase reflects significant improvements ICBC has made in claims customer experience. This increase also accounts for the anticipated reduced email channel performance for First Notice of Loss surveys. ICBC will seek to achieve incremental improvements of 1 percentage point in subsequent years, demonstrating its commitment to long-term improvements in customer experience.

### **Discussion: Driver Licensing Satisfaction**

Each year, ICBC conducts approximately 3.5 million counter transactions. ICBC weights this measure by the number of transactions for each type of service drawn from a sample of more than 5,000 customers surveyed throughout the year. Beginning in 2026/27, these surveys will transition from telephone to email surveys. ICBC's driver licensing satisfaction target for 2026/27 is set at 78 per cent, which is one percentage point higher than the previously published target for this year. Despite the move to email surveys, a channel which sees lower satisfaction scores than the existing phone channel, the higher target reflects ICBC's significant efforts to improve services and address the growing demand for driver licensing. ICBC will seek to achieve incremental improvements of 1 percentage point in subsequent years, demonstrating its commitment to long-term improvements in customer experience.

### **Objective: To ensure the success of Enhanced Care and give customers high quality, empathetic interactions and more digital service options.**

In alignment with the principles and priorities outlined in the Minister's most recent [Mandate Letter](#), ICBC will develop and implement corporation-wide strategies to improve customers' experience, perceptions and interactions with the corporation while achieving cost-effective service delivery and effectively communicating the corporation's work to serve all people living in British Columbia.

## Key Strategies

- Support Enhanced Care<sup>1</sup> customers' return to pre-crash health.
- Enhance digital capabilities and add digital channels to provide customers with convenient, timely access to all ICBC claims services.
- Advance work to modernize B.C.'s driver licensing services<sup>2</sup> to ensure the services continue to be reliable and respond to the needs of customers in the future.

## Discussion

### Strategy 1.1: Support Enhanced Care customers' return to health

ICBC's Enhanced Care model improves both customer care and affordability by removing legal costs from the system, allowing more claims funds to go directly toward necessary treatments and recovery benefits.

ICBC is focused on the continuous improvement of the Enhanced Care model. ICBC continues to develop and refine a system that identifies the best recovery path for its customers and supports them throughout their recovery. This recovery process prioritizes the customer experience for all impacted by a collision, including dependents, while aligning medical treatments with evidence-based research to help those injured return to their daily lives faster. To achieve this objective, ICBC continues to target two areas.

First, it is working to support its employees to respond to customers in a timely fashion and provide the appropriate support to enable recovery. This is being accomplished by ensuring employees have the right tools and skills to provide excellent service, ensuring employees have the mindsets required to provide empathetic care, and by improving processes with digital tools to enable employees time to focus on high value tasks. Second, ICBC is partnering with healthcare providers and advocacy groups to align on the best recovery path for the customer.

In 2026/27, ICBC has identified two key initiatives that support the two target areas. These include:

1. Developing and implementing proactive case management standards to improve the customer journey and improve health outcomes.
2. Performing a review of the recovery experiences to identify technology, process and access improvements while improving overall responsiveness to customers.

### Strategy 1.2: Enhance digital capabilities and add digital channels to provide customers convenient, timely access to all ICBC claims services

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<sup>1</sup> [What is Enhanced Care?](#)

<sup>2</sup> Driver licensing services is an umbrella term that covers all services provided through ICBC's driver licensing operations. This includes BC Identification cards, BC Services cards, knowledge testing, and other related services.

ICBC is committed to providing its customers a more effective experience. To do so, ICBC is implementing new digital self-service solutions that will improve convenience for customers.

In 2026/27, ICBC will implement the ability for customers to track their claims online including through the new MyICBC customer portal.

ICBC will further develop customer convenience and efficiency solutions in its contact centres by completing the Contact Centre Renewal & Modernization initiative, which will upgrade ICBC's end-of-life contact centre platform to a cloud-based platform. Additionally, the initial deployment of the Broker Enquiry Unit virtual assistant and live chat solution will serve as foundational elements to improving service delivery in its contact centres. ICBC will also initiate work to develop an After-call summarization capability which will help improve the effectiveness of ICBC's interaction with customers. Implementation is not expected until 2027/28.

ICBC is also committed to ensuring its employees are trained to deliver empathetic, inclusive, responsive, quality customer interactions. In 2026/27, ICBC will extend customer experience training to the Claims Customer and Material Damage Services area (following the completion of training in Enhanced Care). ICBC will also complete planning to enhance how customer information and records are stored, managed and retrieved across the organization, to help improve ICBC's consistency and accuracy when interacting with customers.

**Strategy 1.3:** Advance work to modernize B.C.'s driver licensing services to ensure the services continue to be reliable and respond to the needs of customers in the future

ICBC has embarked on a multi-year journey to modernize its driver licensing services that will improve access to customer services and meet increasing customer demand. ICBC is taking a digital-first approach to efficiently provide driver licensing services through new digital self-service solutions, while continuing to offer the in-person services available today. For example, through the driver licensing modernization project, customers will be able to take knowledge tests online. At the same time, there will be continued work to modernize technology and business processes in ICBC's driver licensing operations.

## Goal 2: Affordable Rates

### Performance Measures

#### Jurisdictional comparison of year-over-year rate changes

Performance Measure	2024/25 Baseline	2025/26 Forecast	2026/27 Target	2027/28 Target	2028/29 Target
[2a] Jurisdictional comparison of year-over-year rate changes	ICBC's Rate Change is 5.7 percentage points less than the Provincial Rate Change Benchmark	≤ Provincial Rate Change Benchmark			

Data source: The private passenger vehicle (PPV) provincial benchmark and ICBC's Personal rate change represent the combined Basic and Optional rate level change that PPV/Personal customers experienced in fiscal year 2024/25. The PPV provincial benchmark is from Canadian jurisdictions that have publicly available rate change information: Alberta, Saskatchewan, Manitoba, Ontario, and New Brunswick. Note that Manitoba includes some Commercial vehicles in their private passenger net written premium.

### Ratios

Performance Measure	2024/25 Baseline	2025/26 Forecast	2026/27 Target	2027/28 Target	2028/29 Target
[2b] Expense ratio <sup>1</sup>	23.2% <sup>2,3</sup>	22.6%	22.7%	23.4%	23.6%
[2c] Loss adjustment expense ratio	11.9% <sup>3</sup>	9.1%	9.9%	10.1%	10.1%

Data source: Financial performance measures are derived from actual financial information, forecasted trends and assumptions.

<sup>1</sup>ICBC's Expense Ratio includes over 3.0% for non-insurance services, which most other insurance carriers typically do not have.

<sup>2</sup>ICBC's 2024/25 Expense Ratio is lower than a comparable 2024 benchmark of 31.1% per cent from MSA Research (benchmark includes all Canadian auto writers excluding ICBC and Saskatchewan Auto Fund). Note MSA data is on a calendar basis.

<sup>3</sup>ICBC issued a customer rebate of \$406 million for 2024/25; this resulted in lower earned premiums. Excluding the rebate, the 2024/25 expense ratio would be 21.7% and the 2024/25 loss adjustment expense ratio would be 11.2%.

#### Discussion: Jurisdictional comparison of year-over-year rate changes

A key measure of affordability is year-over-year changes in insurance rates. ICBC's rate affordability is evaluated each year against a Provincial Rate Change Benchmark, calculated using a weighted average of published rate changes implemented in other provinces. ICBC is lower than the benchmark for 2024/25 mainly because there was no increase to Basic rates in 2024/25. This was part of its Basic rate filing to BCUC on December 15, 2023, and was later affected by Government's amendment to British Columbia Utilities Commission B.C. Reg. 307/2004 ("Special Direction IC2") on October 28, 2025, which extended ICBC's Policy Year 2023 by another year to March 31, 2027.

### **Discussion: Expense Ratio**

The Expense Ratio is a standard industry measure to assess the operational efficiency of an insurer. All other things being equal, a lower expense ratio is better. This ratio is calculated as a ratio of insurance expenses and non-insurance expenses (excluding claims and claims-related costs) to premiums earned. This includes both insurance and non-insurance lines of business. ICBC is unique in providing non-insurance services (driver licensing, vehicle registration and licensing, violation ticket administration and fines collections) as other insurance carriers in Canada do not typically provide these services. Even with these added expenses, ICBC continues to be an efficient and low-cost organization, and its expense ratio continues to remain lower than the industry average of 31 per cent (comparable 2024 benchmark from MSA Research).

The 2025/26 operating expenses and 2025/26 expense ratio are expected to be favourable to the 2025/26 – 2027/28 Service Plan. The expense ratio for 2026/27 remains consistent with the 2025/26 forecast, as increases in operating expenses, driven by salary rate increases, contractual increases and inflation are partially offset by the gradual reduction in legal-based staff and one-time gains from the sale of properties. The expense ratios for 2027/28 and beyond are expected to return to ratios consistent with those before the one-time gains.

### **Discussion: Loss Adjustment Expense Ratio**

The loss adjustment expense ratio is an indicator of the efficiency of the claims settlement process and compares the cost to settle claims to total premiums earned. The higher 2024/25 actual Loss Adjustment Expense Ratio was caused by the 2024/25 customer rebate, as well as increases in the loss adjustment expense reserve, reflecting the continuation of higher expenses required to service the more complex legal-based claims from prior loss years that remain to be settled. The 2025/26 forecast ratio is lower compared to 2024/25, because more claims have been resolved in the year than expected, reducing the amount reserved for future loss adjustment expenses. In addition, the forecast did not have the sizeable adjustment for handling expenses on legal-based claims as was required in 2024/25. With the introduction of the Enhanced Care model and the elimination of most remaining legal costs from the system, ICBC expects that the loss adjustment expense ratio will remain stable with approximately 10 to 11 per cent of premiums going towards claims handling and settlement expenses.

### **Objective: Keep insurance affordable by managing claims costs**

The Minister's most recent [Mandate Letter](#) directed ICBC to continue to support the government's priority to keep automobile insurance rates affordable for people living in British Columbia while ensuring the financial stability of the corporation, including identifying and delivering on mitigations that will help reduce pressures on automobile rates. To support this priority, ICBC continues to monitor and make improvements to the Enhanced Care model launched in May 2021. Enhanced Care has moved B.C.'s. auto insurance to a system that is more affordable, sustainable, and focused on injury recovery. ICBC also continues to focus on managing vehicle repair costs amid inflation and to accelerate the reduction of liability and risk in its legal-based claims portfolio.

## Key Strategies

- Monitor and manage vehicle-related claims costs.
- Effectively manage the liability and risk of remaining legal-based claims.

## Discussion

### Strategy 2.1: Monitor and manage vehicle-related claims costs

Trends in B.C. indicate that vehicle repair costs continue to rise, like other jurisdictions in Canada and the United States. All jurisdictions are dealing with common drivers of claims costs; newer vehicles are more complex and therefore more expensive to repair, including electric vehicles (EVs). British Columbia is a North American leader in EV adoption<sup>1</sup>, contributing to the increase in the average cost of repair. Although ICBC is facing the same trends affecting other jurisdictions, ICBC's average repair cost is amongst the lowest in Canada.

B.C.'s car repair industry is stabilizing due to favourable economic factors (e.g., lowering inflation) and improving parts availability. However, geopolitical issues, including tariffs, are a risk to repair and replacement costs. There has not been a significant quantified impact to date, but the situation is volatile, and impacts may take time to become apparent.

ICBC's primary challenge lies in balancing affordability with customer access to timely repair. To manage affordability, ICBC has modernized its salvage sale platform which increases returns on salvage, reducing the number of vehicles that are economically feasible to repair, and improving overall repair capacity. ICBC has also modernized its workflows to leverage Artificial Intelligence to triage high-risk files for estimate reviews.

To manage customer access to timely repairs, ICBC recently implemented new three-year rate frameworks for the Collision, Commercial, Glass and Tow industries. These new frameworks provide business owners with predictability and help with industry sustainment. ICBC has implemented a more risk-based approach to supplier governance by using algorithms to help triage the highest risk files for human review. This approach reduces the number of files that require human review, which helps to improve cycle times. ICBC is planning to launch a heavily revised apprentice support program in early 2026 to further reinforce ICBC's commitment to long-term industry sustainability.

### Strategy 2.2: Effectively manage the liability and risk of remaining legal-based claims

While Enhanced Care has removed significant legal costs from the auto insurance system, ICBC continues to manage the legal-based book of claims for crashes that occurred before the implementation of Enhanced Care on May 1, 2021. The number of pending bodily injury claims from pre-May 1, 2021, continues to drop as ICBC's legal-based team has focused on expediting resolution of these claims. The legal-based files remaining are often complex and the current outlook for these claims at 2025/26 fiscal year-end is approximately \$4 billion, which is down from \$5 billion at the previous fiscal year-end. Streamlined processes, targeted settlement

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<sup>1</sup> [B.C. brings in measures to support EV adoption, auto sector, while awaiting federal decision](#)

initiatives, and the use of predictive analytics continue to be critical elements in the management of these claims.

## Goal 3: Safer and Sustainable Mobility

ICBC continues to address societal impacts of a growing population<sup>1</sup>, including more demand on the roads, evolving mobility trends, a priority for safety and lower transportation-related green house gas (GHG) emissions. ICBC is committed to keeping roads safe for everyone, and to doing its part to help lower greenhouse gas emissions from transportation.

### Performance Measures

Performance Measure	2024/25 Baseline	2025/26 Forecast	2026/27 Target	2027/28 Target	2028/29 Target
[3a] Crash Frequency	8.1%	8.3%	8.2%	8.2%	8.1%

Data source: ICBC claims and policy databases.

### Discussion

B.C. Crash Frequency is the number of crashes occurring within B.C., divided by the earned risk exposure for all policies excluding trailers and off-road vehicles. Crash frequency rose from lower levels during the pandemic period, with a slower rate of increase in recent years. After 2025/26, the forecast is to return to the long-term downward trend.

The baseline has been revised to reflect a favourable emergence observed from the mild winter in that year, with fewer claims having been reported after the end of the year. 2025/26 is expected to be higher than 2024/25 as the outlook assumes a normal winter this year.

### Objective: Reduce the frequency of crashes and encourage customers to drive less and be safer

As B.C.'s population grows, so too does the number of vehicles on the road meaning potentially more congestion, crashes and greenhouse gas emissions. At the same time, how people get from place to place is changing – e-bike and e-scooter users have joined a growing number of vulnerable road users along with cyclists and pedestrians.

At the heart of the Safer and Sustainable Mobility goal is broadening road safety approaches to include all road users while supporting transportation choices that are safer and better for the environment. This means the implementation of road safety programs to reduce crashes and programs to encourage driving less. In consultation with transportation and mobility partners, ICBC is thinking more broadly about how it can leverage its programs, products and services to develop an integrated Safer and Sustainable Mobility Strategy that informs future, smarter investments in this area.

<sup>1</sup> British Columbia's population is projected to reach 7.9 million by 2046, up 44% compared to 5.5 million in 2023, BC Stats 2023.

## Key Strategies

- Continue to partner on the Automated Safety Enforcement program.
- Explore expanding behavioural usage-based insurance products.

## Discussion

### **Strategy 3.1:** Continue to partner on the Automated Safety Enforcement program

In 2026/27, in collaboration with other partners, ICBC will implement the updated Automated Safety Enforcement program, focused on increasing road safety at intersections across British Columbia. ICBC will replace the current aging intersection safety cameras with refreshed technologies to further enhance automated safety enforcement and improve back-office efficiencies. Reducing the frequency and severity of crashes remains central to ICBC's focus, and the organization is both leading and supporting initiatives that contribute to safer roads across B.C. These efforts are grounded in the internationally recognized [Safe Systems Approach](#), which takes a comprehensive view of road safety – system-wide for everyone, not just vehicle users – by encouraging safe road-use behaviours, supporting safer speeds, improving roadway design, and promoting vehicle safety. This approach forges an important pathway for more people living in British Columbia to adopt sustainable modes of transportation, another key focus of ICBC's Safer and Sustainable Mobility goal.

### **Strategy 3.2:** Explore expanding behavioral usage-based insurance products

Usage based insurance is a type of auto insurance policy where premiums are based on the usage of the insured vehicle. In 2025, ICBC expanded on distance-based discounts to include customers driving up to 15,000 kilometres per year on select Optional insurance coverages. ICBC is exploring behaviour-based usage-based insurance programs that collect telematics data from the usage of a vehicle. These programs monitor driving behaviors and, based on analysis of the telematics data collected, a customer may, in the future, be offered an incentive to promote safer driving.

In 2026/27, ICBC will develop a plan for possible behaviour-based Usage Based Insurance products based on results and data from pilots in the commercial and personal (new drivers) segments and additional research on the use of the technology, impact of education/incentives on driving behaviour, and what driving behaviours are linked to unsafe behaviour. This information will inform how this product could be further expanded in the future.

## Goal 4: Meaningful Reconciliation

ICBC acknowledges its past, present, and future role as a Crown corporation and is committed to advancing the prosperity and well-being of Indigenous Peoples. Indigenous Peoples refer to First Nations, Métis and/or Inuit Peoples living in B.C. As ICBC is taking a distinction-based approach, it acknowledges the specific rights, interests, priorities, and concerns of each as well as unique cultures and histories.

### Performance Measures

ICBC is implementing its 2026/27 Reconciliation action plan that continues to focus on responding to the recommendations from [The Union of British Columbia Indian Chiefs \(UBCIC\) Road to Reconciliation Discussion Paper on Driver Licensing](#) and [Two Worlds Consulting Indigenous Reconciliation Framework Report](#) which encompasses various areas of the business such as: procurement, access to driver licensing services, access to traditional health care treatments, and others. In addition, ICBC is currently developing a multi-year strategic action plan and an external engagement process that will inform priorities for the coming years. As this work is undertaken, ICBC will collaborate with First Nations, Métis, Inuit and a variety of Indigenous organizations to identify performance measures that are meaningful and can demonstrate tangible progress toward ICBC's commitment to advance the prosperity and well-being of Indigenous Peoples. These measures, when agreed upon, will be reported in future service plans.

### **Objective: ICBC will advance reconciliation by supporting the social, cultural, and economic well-being of Indigenous Peoples through its practices, products, and services.**

In alignment with the principles and priorities outlined in the Minister's most recent [Mandate Letter](#), ICBC will continue working toward lasting and meaningful reconciliation by creating opportunities that foster prosperity and well-being for Indigenous Peoples and by delivering on commitments outlined in [B.C.'s Declaration on the Rights of Indigenous Peoples Act Action Plan](#).

As a Crown corporation serving customers across British Columbia, ICBC recognizes its responsibility to deepen understanding of the histories, perspectives, and needs of Indigenous Peoples, as customers, employees, business partners, and members of First Nations, Métis, and Inuit communities. Reconciliation with Indigenous Peoples is a top-line goal in [ICBC's 2031 corporate strategy](#).

ICBC's Multi-year Strategic Action Plan is intended to align with the [United Nations Declaration on the Rights of Indigenous Peoples](#), the [Truth and Reconciliation Commission of Canada: Calls to Action](#), and B.C.'s Declaration on the Rights of Indigenous Peoples Act Action Plan. This reflects ICBC's commitment to building authentic partnerships based on mutual respect, trust, and transparency. This work is a priority for fiscal year 2026/27 and will remain central to ICBC's Corporate Strategy in the years ahead.

## Key Strategies

- Continue to implement ICBC's Reconciliation Action Plan.
- Build Indigenous awareness and representation among ICBC employees.
- Improve the accessibility and quality of driver licensing services<sup>1</sup> for Indigenous Peoples.

## Discussion

### Strategy 4.1: Continue to implement ICBC's Reconciliation Action Plan

Aligned to ICBC's mandate as a Crown corporation and its purpose, ICBC has developed its 2026/27 Reconciliation Action Plan. This year's plan—which builds on the 2024/25 and 2025/26 Action plans that were developed in response to recommendations put forward in [The Union of British Columbia Indian Chiefs \(UBCIC\) Road to Reconciliation Discussion Paper on Driver Licensing](#) and [Two Worlds Consulting Indigenous Reconciliation Framework Report](#)—demonstrates ICBC's accountability and commitment to ongoing reconciliation.

By implementing the 2026/27 Reconciliation Action Plan, ICBC is advancing its commitments to build authentic partnerships with Indigenous Peoples based on mutual respect, trust, and transparency.

ICBC's Reconciliation Action Plan is guided by four pillars:

1. Demonstrate accountability and commitment to ongoing reconciliation
2. Improve accessibility of products and services
3. Develop relationships and partnerships
4. Build Indigenous awareness and representation among ICBC employees

Within each pillar, ICBC has specific commitments. In 2026/27, ICBC will focus on employee representation, Indigenous customer engagement, accessibility in Driver Licensing and developing a Multi-Year Strategic Action Plan that will be informed by internal engagement through employee Dialogue Circles. In addition, ICBC will begin engaging with communities to foster regular, respectful, and reciprocal dialogue, supporting long-term alignment with Indigenous priorities and accepted community-driven initiatives.

### Strategy 4.2: Build Indigenous awareness and representation among ICBC employees

To support reconciliation, ICBC exceeded its 2025/26 target for Indigenous Awareness and Cultural Safety Training, with significant progress toward delivering this training to all employees. A training program specifically designed for leaders was also launched in 2025. In 2026/27, ICBC will continue partnering with Indigenous communities to enhance recruitment, expand and evaluate the Indigenous career development program, and advance the Indigenous employee retention strategy by embedding culturally safe practices and assessing

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<sup>1</sup> Driver Licensing services is an umbrella term that covers all services provided through ICBC's driver licensing operations. This includes BC Identification cards, BC Services cards, knowledge testing, and other related services.

impact. ICBC remains committed to increasing Indigenous representation and deepening employee understanding of Indigenous cultures.

#### **Strategy 4.3: Improve the accessibility and quality of driver licensing services for Indigenous Peoples**

There are intersecting historical and contemporary challenges and barriers that Indigenous Peoples in British Columbia face when trying to obtain driver licences. These barriers include arranging for child or elder care if travel to another community is required for testing, financial barriers associated with driver licensing fees and accessing ICBC services, limited or no access to vehicles or the identification required to take a test, vehicle-related trauma and routes and locations which are reminders of residential school experiences.

In response, ICBC has made several commitments to improve accessibility of driver licensing services for remote Indigenous communities. In 2026/27, the ICBC Indigenous Community Outreach team will travel to communities to provide equitable access to essential services, enabling mobility, employment, and independence for underserved populations.

### **Goal 5: Engaged and Empowered Employees**

ICBC will cultivate an environment where team members are excited to work for the organization and feel inspired to deliver on its purpose.

#### **Performance Measures**

Performance Measure	2024/25 Baseline	2025/26 Forecast	2026/27 Target	2027/28 Target	2028/29 Target
[5a] Employee Engagement Score	66%	65%	66%	67%	68%
[5b] Inclusion Index	76%	76%	76%	76%	77%

Data source: Employee Opinion Survey conducted by an independent firm.

#### **Discussion**

The Employee Opinion Survey (EOS) remains a key mechanism for gathering employee feedback. The most recent survey had a strong participation rate of eighty (80) percent and employee engagement remains stable, despite some significant changes and challenges in the environment. The EOS continues to provide valuable insights that help ICBC maintain an engaged workforce and identify opportunities for improvement.

As part of ICBC's commitment to being an inclusive employer that reflects the diversity of B.C.'s people and communities, an Inclusion Index is used to measure employees' perceptions and feelings of equity and inclusion. Inclusion considerations are foundational to ICBC's way of doing business, enabling a culture of respect, belonging and empowerment, and helping ICBC serve its customers and communities.

## **Objective: Create a supportive employee experience that empowers employees to do their best work.**

ICBC continues its ongoing support in the development of a high-performing, engaged, resilient, and customer-focused team.

### **Key Strategies**

- Implement the People Strategy and build a purpose-driven culture to support quality customer interactions and be future-ready.
- Implement the Diversity, Equity and Inclusion Strategic Action Plan.

### **Discussion**

#### **Strategy 5.1: Implement the People Strategy and build a purpose-driven culture to support quality customer interactions**

ICBC is committed to creating an environment where employees are engaged and empowered to deliver high-quality service. In 2026/27, ICBC will complete delivery of the Inspirational Leaders Program to all team and unit leaders, building on enhancements introduced in 2025/26 that added Psychological Health and Safety and Inclusive Leadership modules. These increased efforts advance a culture that embraces change by equipping leaders to support employees by fostering a safe, adaptable environment that embraces innovation and continuous improvement. ICBC is also advancing a purpose-driven culture by connecting employees' work to ICBC's purpose of moving all forward through initiatives that empower career growth, recognize values-based contributions, and foster inclusion.

Other significant work to come in 2026/27 includes phased releases of ICBC's Digital Workplace Roadmap featuring a new cloud-based collaboration platform and redesigned employee intranet, and the continued modernization of facilities, with a highlight being the head office relocation. As well, ICBC will be implementing a refreshed recognition program for employees, including an annual awards initiative to celebrate its values and recognize excellence in customer service.

#### **Strategy 5.2: Implement the Diversity, Equity and Inclusion Strategic Action Plan**

ICBC is committed to building a culture that is accessible to all, supportive, inclusive of colleagues and customers, and reflective of the diversity of British Columbia. To achieve this objective, ICBC has developed and is now implementing its Diversity, Equity, Inclusion and Accessibility (DEIA) Strategic Action Plan. In 2026/27, ICBC will begin implementing the Accessible B.C. standards<sup>1</sup> on employment and service delivery, per work plans developed in 2025/26. This will include initiating an accessibility and accommodations employee training program and conducting site audits in anticipation of the built environment standard.

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<sup>1</sup> [Accessibility Standards - Province of British Columbia](#)

# Financial Plan

## Financial Summary<sup>1</sup>

(\$Millions)	2024/25 Actual	2025/26 Forecast	2026/27 Budget	2027/28 Plan	2028/29 Plan
Insurance Revenues					
Premiums earned <sup>2</sup>	5,759	6,488	6,680	6,877	7,146
Service fees and other	229	186	165	167	169
<b>Total earned revenues</b>	<b>5,988</b>	<b>6,674</b>	<b>6,845</b>	<b>7,044</b>	<b>7,315</b>
Insurance Services Expenses					
Provision for claims occurring in the current period	4,037	4,562	5,299	5,446	5,812
Change in estimates for losses occurring in prior periods	(685)	115	(420)	(367)	(338)
Claims services and loss management	515	552	526	536	546
<b>Claims and Claims Related Costs</b>	<b>3,867</b>	<b>5,229</b>	<b>5,405</b>	<b>5,615</b>	<b>6,020</b>
Insurance operations expenses	123	141	158	147	149
Premium taxes and commissions	799	857	887	925	975
Other acquisition costs – operating expenses	44	49	49	49	49
<b>Total insurance services expenses</b>	<b>4,833</b>	<b>6,276</b>	<b>6,499</b>	<b>6,736</b>	<b>7,193</b>
Net expense (recovery) from reinsurance contracts	11	5	21	21	22
<b>Insurance service result</b>	<b>1,144</b>	<b>393</b>	<b>325</b>	<b>287</b>	<b>100</b>
Investment income	1,411	1,003	954	1,073	1,297
Net insurance finance expenses	576	217	193	209	220
Net other operating expense (income), non-attributable	145	173	159	219	234
<b>Net income - insurance operations</b>	<b>1,834</b>	<b>1,006</b>	<b>927</b>	<b>932</b>	<b>943</b>
Cost of non-insurance operations	(183)	(206)	(227)	(232)	(243)
<b>Net income</b>	<b>1,651</b>	<b>800</b>	<b>700</b>	<b>700</b>	<b>700</b>

## Financial Summary<sup>1</sup> — continued

(\$Millions)	2024/25 Actual	2025/26 Forecast	2026/27 Budget	2027/28 Plan	2028/29 Plan
<b>Other comprehensive income (OCI)</b>					
Pension and post-retirement benefit re-measurements	38	110	-	-	-
<b>Total comprehensive income</b>	<b>1,689</b>	<b>910</b>	<b>700</b>	<b>700</b>	<b>700</b>
Total equity – beginning of year	5,508	7,197	8,107	8,807	9,507
<b>Total equity – end of year</b>	<b>7,197</b>	<b>8,107</b>	<b>8,807</b>	<b>9,507</b>	<b>10,207</b>
Represented by:					
Opening retained earnings	4,948	6,600	7,400	8,100	8,800
Net income excluding NCI	1,652	800	700	700	700
Ending retained earnings	6,600	7,400	8,100	8,800	9,500
Opening other components of equity (OCE)	556	594	704	704	704
OCI	38	110	-	-	-
Ending other components of equity	594	704	704	704	704
Non-controlling interest	3	3	3	3	3
<b>Total equity – end of year</b>	<b>7,197</b>	<b>8,107</b>	<b>8,807</b>	<b>9,507</b>	<b>10,207</b>
<b>Total liabilities</b>	<b>12,094</b>	<b>11,292</b>	<b>11,027</b>	<b>11,005</b>	<b>11,272</b>
<b>Capital Expenditures<sup>3</sup></b>	<b>43</b>	<b>178<sup>4</sup></b>	<b>113</b>	<b>60</b>	<b>61</b>

<sup>1</sup>The Financial Summary reflects the International Financial Reporting Standards (“IFRS”). Service Plan is based on a projected net income as at January 28, 2026 and is subject to change.

<sup>2</sup>Premium earned includes a customer rebate of \$406 million in 2024/25.

<sup>3</sup>Major categories of capital expenditure include: facilities (land, building, leases and leasehold), furniture and equipment, IT systems (computer equipment and software). Looking ahead, ICBC expects capital expenditures will change in the planning period as the company maintains or replaces aging infrastructure, including replacement or upgrade of facilities, and as critical business systems are renewed.

<sup>4</sup>Head Office Relocation is a 31-year lease (including fixturing period of 1 year which is rent free) (\$112 million) commencing March 30, 2026. Full cost of lease and leasehold improvements is \$152 million with leasehold improvements spanning 2024/25 – 2027/28. Timing and amount of expenditure are subject to change.

## Management's Perspective on Financial Outlook

### Operating Expenses by Nature

(\$millions)	2024/25	2025/26	2026/27	2027/28	2028/29
	Actuals	Forecast	Budget <sup>1</sup>	Plan	Plan
Premium taxes and commission expense	840	899	930	968	1,019
Compensation and other employee benefits	584	583	618		
Pension and post-retirement benefits	56	65	58		
Professional and other services	43	31	36		
Road improvements and other traffic safety programs	36	39	46		
Building operating expenses	29	28	30		
Merchant and bank fees	52	62	64	1,174	1,211
Office supplies and postage	21	24	28		
Computer costs	47	46	67		
Depreciation and amortization <sup>2</sup>	82	110	83		
Corporate initiative project expenses <sup>3</sup>	-	78	80		
Other <sup>4</sup>	61	50	57		
One-time gains <sup>5</sup>	(2)	-	(58)		
<b>Total operating expenses</b>	<b>1,849</b>	<b>2,015</b>	<b>2,039</b>	<b>2,142</b>	<b>2,230</b>

Rounding may affect totals.

<sup>1</sup> Operating expenses targets are not planned in detail beyond the current year.

<sup>2</sup> 2025/26 forecast incorporates accelerated depreciation related to insurance and claims applications as these transition from on-premises to the cloud.

<sup>3</sup> Corporate initiative project expenses are planned expenses, which are based on corporate priorities. The actual project expenses get allocated based on the nature of the expense.

<sup>4</sup> Other includes bad debt expenses, telecommunications, outside information processing, staff related expenses including training, and other one-time costs.

<sup>5</sup> 2026/27 budget include one-time gains from the sale of two properties.

### Key Forecast Considerations

Financial forecasts take into consideration ICBC's plans to address the key strategic risks facing the organization and changes in the external environment. Typical of other property and casualty insurance companies, ICBC faces material risks in the execution of its strategy and conduct of operations. The Board, the Board Committees and the Executive Leadership Team review these material risks, including financial market risk, as part of their governance and oversight function. Actual results could vary from these projections depending on actual implementation, actual behavioural changes and associated impacts.

Based on these plans, the following assumptions were developed along with certain key considerations and incorporated into the financial summary on pages 21 and 22.

- Commencing May 1, 2021, the actuals and forecasts reflect Enhanced Care. Given Enhanced Care is a new product that heavily relies on external data, there remains risk to the forecast.
- The summary financial outlook reflects the overall operations of the business, including Basic and Optional insurance and non-insurance activities. It has been prepared considering legislative, regulatory and judicial frameworks. The forecast reflects a number of financial and behavioural assumptions.
- Rate changes are assumed for both Basic and Optional insurance businesses in the forecast periods. Any changes to Basic insurance rates are subject to BCUC regulatory approval. Other assumptions that can impact financial forecasts can include the number of additional policies that are sold, vehicle sales and whether people are listing more risky drivers and/or buying more coverage.
- The forecast includes the BCUC-approved Basic insurance rate change of 0 per cent for Policy Year 2023, now extended through to March 31, 2027, that also includes a capital provision, which contributes to rebuilding ICBC's capital reserves.
- The financial information was prepared based on International Financial Reporting Standards (IFRS).
- Investment income, as shown, includes the expected interest, dividends, other income, gains and losses and net market value change of financial assets.
- Claims incurred reflect current claims trends, vehicle population growth and inflation.
- Prior years' claims reflect the re-estimation of prior years' claims and release of risk adjustments as claims are settled.
- Net insurance finance expenses reflect the unwinding of discounting and the impact of changes in the discount rate on the liability for unpaid claims.
- Assumptions were made with respect to the claims discount rate and the rate used to discount pension and post-retirement benefits. Actual discount rates may be different from these estimates as they are influenced by external market and economic factors.
- Risks are inherent in insurance forecasts since they are based on assumptions about the future. These assumptions are based on historical driving, claims and other economic patterns, as well as professional judgment. However, due to the volatile nature and the inherent risks of the insurance business, there are a range of uncertainties in these estimations. The following highlight the effect of variations in the assumptions underlying the financial forecast.

## Premiums

- 1 percentage point fluctuation represents approximately \$65 – \$71 million in net premiums (Basic and Optional combined).

## Claims

- 1 per cent change in current year claims costs represents approximately \$50 – \$58 million in current year claims costs.
- 1 per cent fluctuation in the unpaid claims balance represents approximately \$83 – \$91 million in claims costs.
- 1 percentage point fluctuation in the rate used to discount claims represents approximately \$300 – \$340 million in claims costs.

## Investments

- 1 percentage point change in investment return represents approximately \$183 – \$204 million in investment return.
- 1 per cent change in the investment portfolio represents approximately \$9 – \$13 million in investment return.
- 1 percentage point change in interest rate could result in a change of approximately \$365 million in the fair value in ICBC's fixed income portfolio.
- A 10 per cent change in public equity prices could result in an estimated corresponding change to unrealized investment income of approximately \$313 million.
- A 10 per cent change in Canadian dollar exchange rate could change the fair value of the non-Canadian equity fund investments and would result in a change to unrealized investment income of approximately \$406 million.

## Pension

- 1 percentage point change in discount rate represents approximately \$590 million impact to the defined benefit obligation.
- 1 percentage point change in discount rate represents approximately \$54 million impact to pension expense.

## Management's Perspective on Financial Outlook

ICBC forecasts net income of \$800 million for 2025/26, in line with the Budget in the 2025/26 – 2027/28 Service Plan, with favourable investment income, premium growth, and current-year claims performance offset by higher prior-year claims development.

The 2026/27 Budget for the 2026/27 – 2028/29 Service Plan is \$700 million, reflecting a gradual return to the expected long-term trends for investments and continued favourable trends on claims; as well as improvements to operations to enhance customer experience, improve efficiency and maintain service levels.

ICBC earns investment income to help offset the cost of insurance and aims to balance risk and return within its investment portfolio. The investment income forecast for 2025/26 is slightly higher than the 2025/26 Budget based on strong equity markets, and in spite of challenges from recent U.S.-Canada trading policies, other geopolitical risks, and the increase of long-term bond rates having an unfavourable impact on ICBC's fixed income holdings. Investment income for 2026/27 is expected to be slightly lower than 2025/26, as slower growth is anticipated in next fiscal year's equity markets. The investment Plan from 2027/28 onward anticipates a return to long-term expected capital market return averages. While significant uncertainty and volatility persist and influence the near-term forecast, the investment returns in the outer forecast years are assumed to be more stable.

The overall claims experience for 2025/26 is unfavourable to the 2025/26 Budget with the continued emergence of prior years' large loss legal-based claims and an anticipated update to the Enhanced Care mortality assumption that have more than offset favourable current year Enhanced Care and Material Damage claims experience. Further deterioration from large loss legal-based claims is not expected in 2026/27 and beyond but represents a risk should it occur.

While prior years' claims experience has been unfavourable to Budget in 2025/26, Enhanced Care and Material Damage experience have been favourable. In 2025/26, ICBC has observed lower crash frequency and lower claims severity than expected. Vehicle damage claims costs continue to increase due to inflation and more cars on the road, but the increases have been lower than expected. Enhanced Care experience has continued to be favourable in general despite rising severity due to inflation. The 2026/27 Budget reflects an upward cost trend from 2025/26 albeit at a moderated increase to previous forecasts. The Enhanced Care product is still quite new and with limited historical data, ICBC's injury severity forecasts continue to rely on external data which leads to considerable uncertainty/risk (favourable/unfavourable) in the forecast. Enhanced Care claims cost assumptions and forecasts will continue to evolve as more experience with the new product is observed.

The year-over-year premium revenue growth is higher than 2025/26 Budget due to more Optional premium revenue in the last quarter of 2024/25 resulting in a higher lead-off point for 2025/26, as well as better than plan year-to-date policy growth and increases in average premium, as a result of older vehicles being replaced with newer, more expensive vehicles. From 2026/27 onward, premium revenue is expected to grow at a slower pace, primarily due

to moderated vehicle growth assumptions driven by lower population and immigration projections, reduced vehicle sales and slower economic growth.

Operating expenses are expected to be favourable to 2025/26 Budget due to lower staffing levels and prudent non-compensation expense management. These savings are partially offset by accelerated depreciation associated with the transition of insurance and claims applications from on-premises to cloud.

The 2026/27 Budget reflects increases in non-compensation costs, including previously negotiated contractual obligations, additional sustainment costs and general inflation. Compensation is also expected to rise due to general salary increases for Bargaining Unit employees under the upcoming Collective Agreement, merit increases for Management and Confidential employees, and higher benefit cost, in particular, increased extended health claims costs and Canada Pension Plan contributions. These cost pressures are expected to be partially offset by one-time gains from the anticipated sale of two properties, which are projected to close in 2026/27.

For 2027/28 and beyond, operating expense increases are driven mainly by corporate strategic initiatives, business sustainment costs, general inflation, and compensation increases. While additional staffing will be required to manage service levels, compensation-related cost pressures are expected to be partially offset by reduced legal-based claims staffing as ICBC continues to manage and progressively wind down these claims and streamline processes. Despite growing demand, planned staffing levels remain largely consistent year over year.

Similar to other insurance organizations, ICBC has a capital management framework under which it operates. This framework takes into consideration both its management operating targets and its regulatory minimums to ensure that capital reserves are adequate to protect policyholders from financial risk while keeping rates as low as possible over the long term. ICBC is guided by the capital management framework of the Office of the Superintendent of Financial Institutions ("OSFI"), adopting OSFI's Minimum Capital Test ("MCT"), to measure and monitor ICBC's capital levels. ICBC's recent capital reserve levels, measured by the MCT, are currently adequate to absorb adverse events that may arise due to uncertainty and volatility of the financial markets.

On October 28, 2025, Government amended Special Direction IC2, extending ICBC's Policy Year 2023 by another year to end on March 31, 2027. This extension continues the suspension of the requirement to set Basic rates in a manner that allows ICBC to maintain a Basic MCT ratio of 100 per cent. In addition, the criteria for the issuance of a Customer Renewal Credit, which provides a mechanism for the release of capital to policyholders, continues to remain suspended. Given the amendments to Special Direction IC2, ICBC has delayed updating the Capital Management Plan until the next revenue requirements application.

## Capital Expenditure

Major Capital Projects <sup>1</sup> (over \$50 million in total)	Targeted Year of Completion	Project Cost to December 31, 2025 (\$millions)	Estimated Cost to Complete (\$millions)	Anticipated Total Cost (\$millions)
<b>ICBC Head Office Relocation<sup>2</sup></b>	2028	2	150	152

<sup>1</sup> Only projects that have been approved by ICBC's Board of Directors are included in this table. Capital costs reflect current ICBC accounting policy.

<sup>2</sup> Head Office Relocation is a 31-year lease (including fixturing period of one year which is rent free) (\$112 million) commencing March 30, 2026. Full cost of lease and leasehold improvements is \$152 million with leasehold improvements spanning 2024/25 – 2027/28. Timing and amount of expenditure are subject to change.

## Appendix A: Mandate Letter from the Minister Responsible



Date: May 23, 2025

Catherine Holt  
Board of Directors  
Executive Office  
Insurance Corporation of British Columbia  
517 - 151 West Esplanade  
North Vancouver BC V7M 3H9

Dear Catherine Holt:

On behalf of Premier Eby and Executive Council, I would like to extend my thanks to you and your board members for your organization's leadership, dedication, and expertise in which you serve the people of British Columbia.

Public sector organizations—including Crown corporations, Health Authorities and Post-Secondary Institutions—support British Columbians by delivering vital public services and are accountable to the public through their Minister responsible. Your continued leadership in advancing and preserving the public interest strengthens trust in public institutions.

This mandate letter, which I am sending in my capacity as Minister responsible for Insurance Corporation of British Columbia (ICBC), communicates our government's priorities for the entire public sector and provides specific direction and expectations of your organization for the duration of Government's term.

Government's priority is to make a tangible difference in people's lives through growing the economy, creating good paying jobs, strengthening health care and making our communities and neighbourhoods safer for British Columbians. British Columbians expect public sector organizations to deliver responsible, quality services equitably in all regions across the province. This includes strategic stewardship in planning, operations, financial, risk, and human resource management including information security and privacy protection. Providing equitable service requires due consideration of the diverse needs of local communities with specific attention to the unique needs of rural, remote and First Nation communities.



In the current economic and fiscal context including the threat of U.S. tariffs and other global economic challenges affecting British Columbian families, your organization is to work with ministry staff to review all existing programs and initiatives to ensure programs remain relevant, efficient, sustainable, grow the economy, and help keep costs low for British Columbians. Public sector organizations are expected to adhere to the principles of: cost consciousness, accountability, appropriate compensation, service, and integrity. This includes following the spirit and intent of core government fiscal management practices to make all efforts to achieve administrative and operating efficiencies while delivering core programs and services.

Strategic stewardship requires public sector organizations keep up-to-date systems and implement effective cybersecurity practices, including maintaining information management and cybersecurity policies, guidelines, and standards; assessing enterprise risk for high-value information and services, including confidential and sensitive data; and continuously evaluating and updating security practices to align with industry standards. The [Office of the Chief Information Officer](#) within the Ministry of Citizens Services is available to support and offer guidance to your organization in any of these areas including communication protocols with core government.

As required by the *Climate Change Accountability Act*, you must ensure your organization implements plans and strategies for minimizing greenhouse gas emissions and managing climate risk. Your organization is expected to work with my ministry to report out on these plans and activities as required by legislation. Public sector organizations will continue to take action on climate change, a commitment that remains foundational and key to a healthy and prosperous BC for future generations.

Underlying all this work is our partnership with Indigenous peoples and our commitment to advancing reconciliation. I expect your organization to comply with the *Declaration on the Rights of Indigenous Peoples Act*, including implementing existing commitments made under it. I expect your organization to work in partnership with First Nations rights-holders to advance shared interests.



Public sector organizations must also adhere to government direction provided through the [Public Sector Employers' Council Secretariat](#) (PSEC) with respect to public sector compensation and bargaining mandates. Your organization's compensation decisions must be consistent with policy direction provided through PSEC. Please coordinate closely with PSEC before finalizing compensation decisions for existing CEOs or Presidents and Vice Presidents and in the recruitment of new CEOs or Presidents. PSEC consultation is also encouraged prior to hiring for Vice President positions.

The Crown Agencies Secretariat (CAS) in the Ministry of Finance supports public sector organizations to operate effectively, in the public interest, and aligned with government's strategic direction and priorities. Within CAS, the [Crown Agencies and Board Resourcing Office](#) will continue to support your board on recruitment, appointments and professional development by ensuring board composition and governance reflects the diversity of our province.

To support the annual budget process, you are to provide annual updates to Treasury Board on ICBC's operations, including financial forecasts, program delivery, risks and issues. Additional guidance related to the content and timing of these updates will be provided by Treasury Board Staff.

I expect you to ensure the important priorities and areas of focus listed in this letter are incorporated into the practices of your organization and as you develop plans to address the following priorities:

- Provide comprehensive quarterly reports to the Ministry of Public Safety and Solicitor General, and Ministry of Finance including CAS on the status of ICBC finances and multi-year forecasts, as well as updates on the delivery of Enhanced Care. As and when appropriate, ensure that the Deputy Solicitor General and Associate Deputy Minister of CAS are apprised of emerging trends and made aware of potential issues as they occur.
- Continue to support the government's priority to keep automobile insurance rates affordable for British Columbians while ensuring the financial stability of the corporation, including identifying and delivering on mitigations that will help reduce pressures on automobile rates.



- Develop and implement corporation-wide strategies to improve ICBC's customer experience, perceptions and interactions with the corporation, while achieving cost-effective service delivery and effectively communicating the corporation's work to serve all British Columbians.
- Work with the Ministry of Public Safety and Solicitor General, the Ministry of Transportation and Transit, and other partners to reduce the frequency and severity of crashes to support the safety of British Columbians and help make insurance more affordable.
- Advance work to modernize BC's driver licensing services to ensure the services continue to be reliable and respond to the needs of customers in the future.
- Work with Road Safety BC and key partners to implement improvements to the graduated licensing programs to create a simpler, more accessible process for new drivers, while improving safety standards for motorcycle drivers.
- Support the comprehensive and independent review of the Enhanced Care model, which has the twin goals of delivering affordable rates for British Columbians and high-quality services and rehabilitation for those injured in collisions.

Each board member is asked to sign this letter to acknowledge this direction from government to your organization. The signed letter is to be posted publicly on your website by June 2025.

I look forward to continuing to work with you and your board colleagues to ensure the sustainable delivery of the services the public relies on.

Sincerely,

Minister Garry Begg  
Public Safety and Solicitor  
General

Date: May 23, 2025



cc: Honourable David Eby, KC  
Premier

Shannon Salter  
Deputy Minister to the Premier, Cabinet Secretary and Head of the BC Public Service

Doug Scott  
Deputy Minister and Secretary to Treasury Board  
Ministry of Finance

Elenore Arend  
Associate Deputy Minister, Crown Agencies Secretariat  
Ministry of Finance

Catherine Holt  
Chair  
ICBC

Jennie Moushos  
Vice-Chair  
ICBC

Paulette Flamond  
Director  
ICBC

Juanita Lohmeyer  
Director  
ICBC

Allan Seckel  
Director  
ICBC



William (Bill) Sundhu  
Director  
ICBC

Donna Wilson  
Director  
ICBC

Chris Lewis  
Director  
ICBC

Bill Tilford  
Director  
ICBC

Dawn Jia  
Director  
ICBC

Kirsten Sutton  
Director  
ICBC

Nelson Chan  
Director  
ICBC

Étienne Bruson  
Director  
ICBC

Bukkie Adewuyi  
Director  
ICBC



Mike Old  
Director  
ICBC

Jason McDaniel  
Interim President and Chief Executive Officer  
ICBC



Catherine Holt  
Chair, ICBC  
Date:



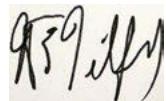
Paulette Flamond  
Director, ICBC  
Date:



Allan Seckel  
Director, ICBC  
Date:



Donna Wilson  
Director, ICBC  
Date:



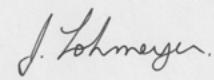
Bill Tilford  
Director, ICBC  
Date:



Kirsten Sutton  
Director, ICBC  
Date:



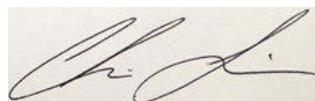
Jennie Moushos  
Vice-Chair, ICBC  
Date:



Juanita Lohmeyer  
Director, ICBC  
Date:



William (Bill) Sundhu  
Director, ICBC  
Date:



Chris Lewis Director, ICBC  
Date: May 27, 2025



Dawn Jia  
Director, ICBC  
Date:



Nelson Chan  
Director, ICBC  
Date:



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Étienne Bruson  
Director, ICBC  
Date:



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Mike Old  
Director, ICBC  
Date:



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Bukkie Adewuyi  
Director, ICBC  
Date: