

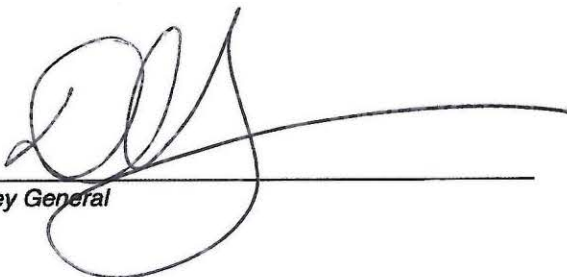
PROVINCE OF BRITISH COLUMBIA
ORDER OF THE LIEUTENANT GOVERNOR IN COUNCIL

Order in Council No. 066 , Approved and Ordered February 26, 2018


Lieutenant Governor

Executive Council Chambers, Victoria

On the recommendation of the undersigned, the Lieutenant Governor, by and with the advice and consent of the Executive Council, orders that approval is given to the attached government directive issued by the Attorney General to the Insurance Corporation of British Columbia dated February 6, 2018.



Attorney General



Presiding Member of the Executive Council

(This part is for administrative purposes only and is not part of the Order.)

Authority under which Order is made:

Act and section: Insurance Corporation Act, R.S.B.C. 1996, c. 228, s. 47

Other: B.C. Reg. 07/2004, s. 3 (4)



February 6, 2018

Ms. Joy MacPhail
Board of Directors
Executive Office
Insurance Corporation of British Columbia
517 – 151 West Esplanade
North Vancouver BC V7M 3H9

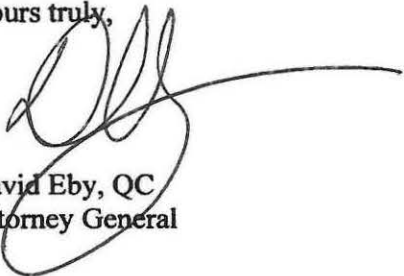
Dear Ms. MacPhail:

This letter of direction is a government directive within the meaning of that term as defined in Special Direction IC2 to the British Columbia Utilities Commission.

Government is considering certain legislative changes which would improve the current financial situation of the Insurance Corporation of British Columbia ("ICBC"), and allow ICBC to increase its capital over a number of years.

In light of these possible changes ICBC is directed to file a plan with the British Columbia Utilities Commission (BCUC), a letter indicating it will work with Government to implement the possible legislative changes as a way to restore the current management MCT target of 145 per cent, in order to be in compliance with the requirements of the BCUC Order dated November 5, 2012 to file a plan in any case where the estimates or outlook for the quarterly and/or year-end MCT level is below 100 per cent.

Yours truly,



David Eby, QC
Attorney General

Ministry of
Attorney General

Office of the
Attorney General

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