


PROVINCE OF BRITISH COLUMBIA

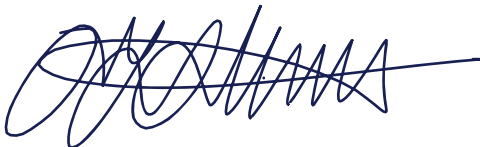
ORDER OF THE LIEUTENANT GOVERNOR IN COUNCIL

Order in Council No. 596 , Approved and Ordered October 14, 2015


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 directive issued by the Minister of Transportation and Infrastructure to the corporation dated September 23, 2015.



Minister of Transportation and Infrastructure



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. 307/2004, s. 3 (4)



September 23, 2015

Walter Gray, Chair
Board of Directors
Insurance Corporation of British Columbia
Executive Office
151 West Esplanade, Room 517
North Vancouver BC V7M 3H9

Reference: 237778

Dear Chair Gray:

**Re: Optional Capital Transfer – Insurance Corporation of British
Columbia (“ICBC”)**

ICBC is hereby directed to transfer \$450 million of optional vehicle insurance capital to its universal compulsory vehicle insurance business after December 31, 2015 and on or before January 15, 2016.

This letter of direction is a government directive within the meaning of that term as it may be defined in Special Direction IC2 to the British Columbia Utilities Commission (B.C. Reg. 307/2004).

Sincerely,

Todd G. Stone
Minister