

## Report on Performance

As a Crown corporation, ICBC continually works to align with Government goals and objectives. ICBC fulfilled the expectations outlined in the [2018/19 Mandate Letter](#).

Despite ever-increasing financial and business environment challenges in 2018/19, ICBC remained committed to providing customers with the insurance products and services they can count on and the coverage they need. At the same time, ICBC remained focused on reducing the pressure on insurance rates and enhancing fairness in pricing. To support this, ICBC's corporate strategy remained focused on four key goals: deliver value and service for customers, enable financial stability, deliver operational excellence, and align people and business capabilities.

ICBC's commitment to containing controllable operating expenses is demonstrated in its continued dedication to operational excellence. Continuously building on its culture of operational excellence helped ICBC improve the way it delivered services to customers, achieved key business objectives and managed controllable operating expense pressures in 2018/19.

Throughout 2018/19, ICBC continually evaluated its performance against the measures set out in its Service Plan. Together, ICBC's executive leadership team and Board members along with Government are actively communicating and working together with a continued focus on stabilizing ICBC's financial position and improving the Corporation's long term sustainability.

## **Goals, Objectives, Measures and Targets**

To assess progress against their goals, ICBC relies on a number of financial and non-financial corporate performance measures. ICBC uses both International Financial Reporting Standards (IFRS) and non-IFRS measures to assess performance. Non-IFRS measures do not have standardized meanings prescribed by IFRS and therefore may not be comparable to similar measures used by other companies in the industry. Where possible, ICBC uses standard industry measures that enable benchmarking against other insurers; and when external sources of data are used, the most current available information is included in this report. In other cases, because of ICBC's unique business model, it develops distinct measures relevant to the area of performance.

Unless otherwise noted, the 2018/19 targets included in this report were established in the February [2018/19-2020/21 Service Plan](#), and the targets for future years reflect those in the February [2019/20-2021/22 Service Plan](#).

In 2016, ICBC changed its fiscal year-end date from December 31 to March 31 to align with the B.C. Government's fiscal year-end. As a result of this change, the 2016/17 actuals included in this report reflect a 15-month transitional fiscal period from January 1, 2016 to March 31, 2017. For 2017/18 and thereafter, ICBC's fiscal year is the 12-month period from April 1 to March 31.

The data used in the calculation of performance results are derived from ICBC's financial and operating systems. Management is responsible for ensuring appropriate controls over the financial systems and are regularly reviewing these to ensure they are operating effectively.

## **Goal 1: Deliver Value and Service for Customers**

ICBC remains committed to delivering value and service for customers by focusing on its customers' needs and what matters most to them.

### **Objectives**

- 1.1a Maintain or improve current Insurance Services satisfaction score
- 1.1b Maintain or improve current Driver Licensing satisfaction score
- 1.1c Maintain or improve current Claims Services satisfaction score

### **Key Highlights**

ICBC continues to meet service measures for its Insurance Services, Driver Licensing and Claims Service by remaining focused on providing consistent, quality products and services to its customers. Below are some key highlights that link to strategies identified in the 2018/19 Service Plan to help ICBC deliver value and service for customers.

#### *Strategy 1: Work with Government and partners to support Government priorities and initiatives*

Over the past year, ICBC worked closely with Government on a number of priorities that helped deliver value and service for customers. In particular, significant progress was made supporting major reform to the Basic insurance product, including enhancements to the care and treatment available to customers after a crash. These changes are good news for customers injured in a crash, and their treatment providers, and it reinforces ICBC's commitment to supporting the recovery of its customers.

ICBC also collaborated with Government on a number of shared priority projects, including cannabis-impaired legislation, driver's licence gender "x" option and new ride-hailing legislation. ICBC worked with Government in laying the framework to deliver a new blanket insurance product in support of ride-hailing.

#### *Strategy 2: Keep rates as low as possible while enhancing fairness in pricing*

ICBC is fully committed to working alongside Government to make changes and improvements that help to ensure rates are fair and as low as possible for British Columbians. In 2018/19, ICBC made significant progress toward a new insurance rating model coming out in September 2019, which will ensure all drivers pay insurance premiums that are reflective of the risk they represent on the road.

#### *Strategy 3: Design and deliver quality products and services in ways that meet customer and business needs*

On June 1, 2018, Government and ICBC made the first major improvement to accident benefits in more than 25 years by doubling the overall medical care and recovery cost allowance for injured customers, retroactive to January 1, 2018. This change marked the beginning of a suite of improvements to the Basic insurance product. The changes are intended to shift the focus away from maximizing payouts to increasing the care and treatment available to anyone injured in a crash.

Moving forward on recommendations in the January 2018 operational review by [PwC Canada](#), ICBC began work toward modernizing its Material Damage Program to make sure customers get the highest standard of repairs at the best price. This work is being accomplished in consultation with industry advisory committees that include representation by material damage suppliers across the province. The work completed over the past year will help to establish a foundation to improve the collective

performance and compliance of the industry and recognize supplier investments in training, equipment, productivity and customer service.

Another recommendation from the PwC Canada review was to apply the discipline of behavioural economics to improve the experience for injured customers. Last year, ICBC developed a proof of concept (POC) that focused on solutions to improve communication and transparency with customers. These solutions involved new work tools, such as conversation guides and email templates to ensure the information provided to customers was consistent and informative. Results of the POC and early customer feedback have been positive, prompting a wider internal roll out of the solutions to help Claims employees improve the value and service they provide customers.

Another example that illustrates how ICBC is meeting customer needs comes from the 2018/19 ICBC fairness commissioners report where he commended ICBC staff for the customer decisions they make on a daily basis: *The overwhelming majority of decisions taken by ICBC employees and agents in their dealings with the Corporation's customers are reasonable and fair.* Peter Burns, Q.C., is ICBC's fairness commissioner and was appointed by ICBC's Board of Directors. The fairness commissioner assesses unresolved ICBC complaints from a neutral perspective, to ensure that customers have been treated fairly, based on ICBC's policies and procedures. As part of the fairness commissioners' terms of reference, the commissioner has the ability to issue public reports if not satisfied with how an investigation and recommendations are being handled by ICBC.

#### *Strategy 4: Reduce injury and death on B.C. roads*

In 2018/19, ICBC continued to put a strong focus on its road safety efforts to address distracted driving and intersection crashes to help reduce injury and death on B.C. roads.

ICBC launched its first distracted driving technology pilot in February 2018. Almost 140 ICBC customers volunteered to download an app on their phone that blocks the use of a handheld device when the telematics device installed in the vehicle senses that the vehicle is being driven. The purpose of this small pilot was to gauge driver acceptance of the technology and understand their experience using it. The results were encouraging and prompted the launch of a larger pilot study, which will evaluate the effectiveness of similar technology in reducing crash frequency as well as high risk driving behaviours.

ICBC remained committed to the Road Improvement Program and Intersection Safety Camera (ISC) Program last year and continues to partner with the Provincial Government and police across the province on enhanced traffic enforcement. During 2018/19, ICBC and Government implemented the 100 percent activation of the intersection safety cameras, to ensure red light violations at all 140 ISC locations are enforced 24 hours-a-day. ICBC also began work in support of Government's initiative to introduce automated speed enforcement at 35 existing ISC locations.

ICBC is also partnering with Government on an intersection safety improvement initiative to reduce collisions at intersections across the province. Investments in road safety will help to improve the safety of all communities across B.C. and will also help to manage claims costs. Meanwhile, ICBC continued to partner with police and other stakeholders with education and awareness campaigns and other tactics related to the other top contributing factors in fatal collisions: speed and impaired driving.

**Performance Measure 1: Customer Service Performance**

Performance Measures	2016/17 Actuals <i>(15 months)</i>	2017/18 Actuals	2018/19 Target	2018/19 Actuals	2019/20 Target <sup>3</sup>	2020/21 Target <sup>3</sup>
1.1a Insurance Services Satisfaction <sup>1</sup>	95%	95%	94%	95%	92%	93%
1.1b Driver Licensing Satisfaction	93%	93%	93%	92%	93%	94%
1.1c Claims Services Satisfaction <sup>2</sup>	92%	92%	93%	92%	92%	93%

**Data Source:** Customer service performance is measured based on the percentage of satisfied customers for each major transaction type across our lines of business. The design of our measures and targets reflects the inherent differences of key transactions. Two independent research firms conduct customer survey interviews throughout the year to monitor transactional satisfaction.

<sup>1</sup> With the implementation of the upcoming rate fairness changes, policy transactions will take longer to process as more information will be required to appropriately rate a customer's policy. This process is expected to affect transactions in 2019/20 and 2020/21.

<sup>2</sup> Starting in 2017/18 and moving forward, the Claims Services Satisfaction score is the overall average of results from First Notice of Loss and Closed Claims, including Centralized Claims Injury Centre (CCIC) and glass claims. Previously, CCIC and glass claims were excluded.

<sup>3</sup> Targets were updated in the 2019/20-2021/22 Service Plan to reflect anticipation that the processing time at the broker office will be longer to address customer's questions around rate design changes.

**Discussion***Performance Measure 1.1a: Insurance Services Satisfaction*

- Independent insurance brokers process over three million Autoplan policies each year. The insurance services satisfaction measure is typically based on surveys of approximately 5,000 customers over the course of a year. These transactions include purchasing a new policy, renewing a policy or making a midterm change to an existing policy.
- Overall, Insurance customer satisfaction scores remained consistently above last year's target of 94 percent. The fiscal year-end score was 95 percent.

*Performance Measure 1.1b: Driver Licensing Satisfaction*

- Each year, ICBC conducts approximately 1.6 million driver licence related key transactions concerning the issuance of driver licences and driver exams. These include renewing a licence, taking a knowledge test or undergoing a road test. This measure is weighted by the number of transactions for each type of service and is drawn from a sample of over 5,000 customers surveyed throughout the year.
- Driver Licensing customer satisfaction has been increasing since October 2018, but fell just short of its year-end target of 93 percent. While Driver Licensing has made positive changes in the testing process, the overall score was held back primarily as a result of lower customer satisfaction among those who failed their road test.

*Performance Measure 1.1c: Claims Services Satisfaction*

- Claims are processed through ICBC's claims contact centres, claim offices and specialty departments such as commercial claims and rehabilitation services. Claims surveying draws upon personal claims only and is based on the average of First Notice of Loss and closed claims. In a typical year, there are over 15,000 completed surveys.
- Despite the pressures to train new claims staff and prepare for new claims processes as a result of

product changes implemented April 1, 2019, ICBC continues to deliver a high level of customer service. Overall, Claims customer satisfaction remained stable at 92 percent throughout 2018/19.

## **Goal 2: Enable Financial Stability**

ICBC aims to create value for customers by operating in a disciplined and focused manner. At the same time, ICBC strives to manage operating expenses in a low-cost manner, in line with Government's mandate to make life more affordable for British Columbians, while also focusing on accountability, service and cost consciousness.

### **Objectives**

- 1.1a Stable Minimum Capital Test (MCT) ratio
- 1.1b Stable or lower combined ratio
- 1.1c Investment return to match the policy benchmark return

### **Key Highlights**

Below are some key highlights that link to strategies identified in the 2018/19 Service Plan that helped ICBC enable financial stability by managing claims costs, operating expenses and its investment portfolio.

#### *Strategy 1: Manage increasing bodily injury and material damage claims costs*

ICBC continued to hire more claims-related staff in 2018/19 to help manage claim volume and provide support on the new claims processes as a result of product changes implemented on April 1, 2019.

In February 2019, Government announced amendments to the Rules of Court to limit the number of experts and expert reports in cases involving motor vehicle accidents in order to address the disproportionate use of experts and expert reports in those cases, which is expected to positively impact injury claim costs. In response to rising settlement expectations from plaintiffs' counsel and consistent with the observations included in the Ministry of Attorney General's Legal Services Branch review of ICBC's [litigation approach](#), ICBC has been doing what any responsible insurer would do when claims costs increase beyond historical trend lines: enhancing internal processes to ensure that its settlement offers appropriately reflect the evidence of injury being presented. Anyone injured in a crash is entitled to fair compensation, but equally as important, ICBC's focus is on ensuring customers get the care and treatment they need to recover, rather than continuing to pay settlements at levels which are increasing at unaffordable rates.

Material damage costs experienced a levelling off in 2018/19, as total costs were consistent with 2017/18.

#### *Strategy 2: Manage operating expenses in a low-cost manner*

ICBC continued managing controllable operating expenses in an efficient and prudent manner, continuing to capitalize on its previous investments in new technology. In striving toward more affordable and fair rates, ICBC employees are doing what is in their control to manage operating expenses and deliver quality services. As a result, in 2018/19, operating expenses were \$800 million, which is lower than the planned operating expenses of \$833 million.

#### *Strategy 3: Balance risk and return within the investment portfolio*

ICBC earns investment income that partially offsets the cost of rising insurance rates to policyholders

and aims to balance risk and return within its investment portfolio. Historically, investment income has been a strong contributor to ICBC’s financial health. The current investment portfolio continues to perform well, exceeding industry benchmark returns. However, ICBC cannot rely upon investment return to help offset claims costs to the same extent it did in the past, as increases in claims costs have outpaced the growth in investment returns.

**Performance Measure 2: Ensure Financial Stability**

Performance Measures	2016/17 Actuals (15 months)	2017/18 Actuals	2018/19 Target	2018/19 Actuals	2019/20 Target	2020/21 Target
1.1a MCT	112%	31%	TBD <sup>1</sup>	-7%	On Hold <sup>1</sup>	On Hold <sup>1</sup>
1.1b Combined Ratio	128%	136%	124%	132%	112%	112%
1.1c Loss Ratio <sup>2</sup>	106%	114%	NA	119%	94%	93%
1.1d Investment Return <sup>3</sup> (Market Return)	Benchmark +0.31%	Benchmark +0.35%	Benchmark or better	Benchmark +0.33%	Benchmark or better	Benchmark or better

**Data Source:** Financial performance measures are derived from actual financial information, forecasted trends, management targets, and assumptions.

<sup>1</sup> In light of the changes to the Basic insurance product, Corporate MCT targets are subject to review.

<sup>2</sup> The Loss Ratio was introduced as a performance measure in 2019/20 - 2021/22 Service Plan. Therefore, the target for 2018/19 is not available.

<sup>3</sup> Actual and benchmark investment returns are measured gross of management fees. ICBC’s management fees and operating costs are 10 bps. Overall benchmark return is determined by the weighted average of the respective benchmark returns of the asset class in the same period. The actual result shown is the performance relative to the benchmark return.

**Discussion**

*Performance Measure 1.1a: Minimum Capital Test*

- The Minimum Capital Test (MCT) ratio is an industry measure set by the Office of the Superintendent of Financial Institutions (OSFI) for federally regulated insurance companies across Canada. It is calculated as the ratio of capital available to capital required, and is used to assess financial risk and long-term financial stability.
- The 2018/19 corporate MCT ratio was -7 percent, due to lower capital available as a result of ICBC’s net loss for the year, which continued to be caused by rapidly increasing claims costs and Basic insurance rates that were insufficient to cover costs.
- On February 26, 2018, Government issued direction to temporarily suspend the *Special Direction IC2* requirement to maintain Basic MCT at 100 percent. This suspension is effective until March 31, 2022.
- Legislative changes have been made to ICBC’s Basic insurance product that are intended to mitigate rising claims costs and support the long-term sustainability of the Corporation.

*Performance Measure 1.1b: Combined Ratio*

- The combined ratio is a key industry measure for overall profitability and is the ratio of all costs to premium dollars earned. A ratio below 100 percent indicates an underwriting profit (i.e., premiums are sufficient to cover costs), while a ratio above 100 percent indicates an underwriting loss (i.e., premiums are not sufficient and investment income is needed to help cover costs).

Costs included in the combined ratio are claims costs, operating expenses and acquisition costs (e.g., broker commission).

- ICBC's ratio is higher than typical for the property and casualty industry and reflects the unique nature of their business model. The property and casualty industry benchmark for 2018 was 98.7 percent.<sup>1</sup> Basic insurance premiums, which make up approximately 60 percent of our total premiums earned, are not set to generate underwriting profits. In addition, ICBC was not able to set Basic insurance rates to cover costs. ICBC delivers non-insurance services on behalf of Government. In 2018/19, non-insurance costs represented approximately two percentage points of the combined ratio.
- The 2018/19 combined ratio result did not achieve the target of 124 percent mainly due to continued worsening claims trends and Basic insurance rates that were insufficient to cover costs.

*Performance Measure 1.1c: Loss Ratio*

- ICBC's loss ratio is typically higher than the industry average. This is partially due to the unique nature of ICBC's business model, where Basic insurance premiums are not set to generate underwriting profits and, together with investment income, are expected to be set to cover costs and to achieve and maintain capital targets (except for the period when capital maintenance and capital build requirements are suspended).

*Performance Measure 1.1d: Investment Return*

- ICBC managed an investment portfolio with a carrying value of \$17,150 million at the end of 2018/19. The portfolio is conservatively invested, with the majority of assets held in high-quality fixed income securities, primarily to provide for future claims payments and unearned premiums. During the year, ICBC began transitioning the investment portfolio to a new strategic asset mix, lowering the allocation to public bonds and increasing the allocations to equities and alternative assets (e.g., infrastructure). Equities, mortgages, infrastructure and real estate are held in the investment portfolio to generate an added return over bonds. Investment income helps to reduce the amount of premiums needed from policyholders.
- Investment returns, which incorporate both changes in market value of assets and income generated, are closely monitored. Individual asset class returns are measured relative to the performance of standard market benchmarks. In addition, the return of the overall portfolio is measured against a policy market benchmark calculated based on individual asset class market benchmark returns, weighted according to the portfolio's strategic asset mix.
- Investment returns over the last four years have benefited from allocations to equity, mortgages and real estate, all of which have provided an added return over bonds.
- ICBC's investment returns continue to compare favourably to market returns. The 2018/19–2020/21 investment portfolio performance targets are set at the policy market benchmark's four year annualized return. For performance measurement purposes, ICBC does not forecast the policy market benchmark return, as it is the result of market forces beyond the Corporation's control.
- As of March 31, 2019, ICBC's four year annualized return at 3.22 percent was 0.33 percentage

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<sup>1</sup> MSA Research Inc., *MSA Benchmark Report, Property and Casualty, Canada, 2018. Total Canadian Property Casualty Industry (including Lloyds, excluding ICBC and Saskatchewan Auto Fund)*.

points higher than the comparable policy market benchmark of 2.89 percent.<sup>2</sup> Based on average portfolio values over this period, the estimated impact of this is about \$51 million annually or about \$204 million over four years.

- ICBC's one year return of 5.28 percent was 0.02 percentage points below the comparable policy market benchmark of 5.30 percent. The slight underperformance was largely due to below-benchmark returns from ICBC's external Canadian equity managers.

### **Goal 3: Deliver Operational Excellence**

Providing customers with the best insurance coverage at the lowest possible cost requires operating ICBC in a low-cost manner. This means actively controlling spending, avoiding unnecessary costs and delivering a consistent, quality experience and value for customers.

#### **Objectives**

- 1.1a Stable Loss Adjustment Ratio
- 1.1b Stable Insurance Expense Ratio

#### **Key Highlights**

Below are some key highlights that link to strategies identified in the 2018/19 Service Plan that helped ICBC control spending, avoid unnecessary costs and focus on delivering a consistent, quality experience and value for customers.

*Strategy 1: Continuously improve the business by leveraging operational excellence principles*  
ICBC continued to leverage operational excellence principles (i.e. lean methodology) in 2018/19 by applying these principles in the work supporting product changes and improvements to the way premiums are set. Examples include the design of the end-to-end claims handling process, processes to respond to customers' dispute resolution applications to the new Civil Resolution Tribunal, and practices and tools to support day-to-day claims management and broker support. These principles will continue to be leveraged to manage operating expenses and deliver quality services moving forward.

*Strategy 2: Develop organizational flexibility to be responsive to a changing environment*  
ICBC continued to build on its culture of operational excellence in 2018/19 by forging a stronger connection between operational excellence principles, technology and innovation. Staying focused on enhancing organizational flexibility to support a changing environment, allows ICBC to continuously improve its business. For example, work was completed to prove out concepts such as robotic process automation to help with repetitive low value tasks to free up staff for other tasks (e.g., serving customers and settling claims). Bringing together the practices of operational excellence and technology further broadens the scale at which cost, quality and timely service could be improved.

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<sup>2</sup> Sources: FTSE Canada Fixed Income Indices; Bloomberg/Barclays Government/Credit Index; Bank of America Merrill Lynch BB/B High Yield Index; S&P/TSX Capped Composite Index; Morgan Stanley Capital International (MSCI) EAFE Index & World Index ex Canada; S&P 500; Customized REAL/pac IPD Canadian Property Index; (REAL/pac IPD = Real Property Association of Canada Investment Property Databank) & Canadian Consumer Price Index.

**Performance Measure 3: Deliver Operational Excellence**

<b>Performance Measures</b>	<b>2016/17 Actuals (15 months)</b>	<b>2017/18 Actuals</b>	<b>2018/19 Target</b>	<b>2018/19 Actuals</b>	<b>2019/20 Target</b>	<b>2020/21 Target</b>
1.1a Loss Adjustment Ratio	16.6%	15.7%	TBD <sup>1</sup>	17.4%	On Hold	On Hold
1.1b Insurance Expense Ratio	17.3%	16.8%	17.0%	16.7%	16.8%	16.5%

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

<sup>1</sup> In light of the changes to the Basic insurance product, targets are subject to review for 2019/20 and 2020/21.

**Discussion***Performance Measure 1.1a: Loss Adjustment Ratio*

- The loss adjustment ratio is the percentage of claims handling costs per dollar of claims paid. It is calculated as the sum of claims services costs, external expenses and loss management expenses divided by claims paid net of external expenses.
- The 2018/19 result was 17.4 percent. In response to the rapid increase in claims severity and a slowdown in closures of represented injury claims in the earlier part of the year, ICBC updated its claims injury strategy in January 2019, ensuring consistent and fair quantification of damages. As a result of this approach, ICBC has observed lower closed severity and lower settlement volume, which have increased the loss adjustment ratio.

*Performance Measure 1.1b: Insurance Expense Ratio*

- The insurance expense ratio is a standard industry measure to assess the operational efficiency of an insurer. It is calculated as a ratio of insurance operating expenses (excluding claims, claims related costs and non-insurance expenses) to insurance premium dollars earned.
- The property and casualty industry benchmark for 2018 was 30.5 percent.<sup>3</sup>
- The 2018/19 result of 16.7 percent was slightly better than the 2018/19 target mainly due to lower operating expenses and incurred acquisition costs than budget. ICBC's insurance expense ratio is lower than average in the property and casualty industry.

<sup>3</sup> MSA Research Inc., MSA Benchmark Report, Property and Casualty, Canada, 2018. Total Canadian Property Casualty Industry (including Lloyds, excluding ICBC and Saskatchewan Auto Fund).

## **Goal 4: Aligned People and Business Capabilities**

Critical to achieving the corporate strategy is having the right people and the right business capabilities and tools to provide more information, improved services and better access for customers. ICBC's Employee Opinion Survey (EOS) scores have progressively increased over the years.

### **Objectives**

1.1a Maintain or improve scores across all employee opinion indices

### **Key Highlights**

The organization maintained its focus on continuous improvement of employee experience, but has adjusted its EOS targets to reflect that either a score increase or maintenance of existing scores is a satisfactory outcome. Below are key highlights that link to strategies identified in the 2018/19 Service Plan and helped ICBC improve business capabilities and better align people.

*Strategy 1: Develop accountable, aligned, enabled, and motivated leaders and employees*

In 2018/19, ICBC continued to build on the skills and capabilities of its people through the implementation of human resource initiatives and workforce plans, leadership development, succession planning and various employee experience programs. In particular, efforts have been made to provide ICBC employees more feedback and coaching on their individual performance plans and greater opportunity to take part in formal and informal learning and development activities. Leadership will continue to provide more and better opportunities for employees to learn and get better at their jobs.

*Strategy 2: Leverage people, technology and practices to build business value*

In 2018/19, ICBC continued to invest in their current operational systems, ClaimCenter and PolicyCenter, to ensure the technology allows them to meet business needs and build business value. ICBC also continued to invest in technology that equips employees with the right information to make data driven decisions (e.g., fraud analytics tool and improved corporate reporting tools).

**Performance Measure 4: Aligned People and Business Capabilities**

Performance Measures	2016/17	2017/18	2018/19	2018/19	2019/20	2020/21
	Actuals <i>(15 months)</i>	Actuals	Target	Actuals	Target <sup>2</sup>	Target <sup>2,3</sup>
<b>Employee Opinion Indices</b>						
Aligned	78	81	≥81	82	82	82
Enabled	66	70	≥70	73	76	79
Motivated	64	67	≥67	72	75	78
Accountable	87	86	≥86	90	90	90
Leadership <sup>1</sup>	70	n/a	≥70	76	n/a	79

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

<sup>1</sup> The leadership index can only be updated in a full survey year.

<sup>2</sup> The 2019/20 and 2020/21 Leadership targets were transposed in the 2019/20-2020/21 Service Plan, but have now been corrected.

<sup>3</sup> The Enabled and Motivated targets for 2020/21 have been updated since the 2019/20-2021/22 Service Plan.

Score Legend

- 80-100 = Extremely positive
- 60-79 = Moderately positive
- 40-59 = Moderately negative
- 0-39 = Extremely negative

**Discussion**

*Employee Opinion Survey*

- ICBC’s current approach to the EOS calls for a biennial running of the full survey and a shortened focused “pulse check” survey in the in-between years. In 2018/19, ICBC conducted a full EOS survey, achieving an organization-wide participation rate of 75 percent.
- Over the past few years, the full EOS participation rate has been historically high (in the mid-seventies), which demonstrates a strong level of engagement by employees in providing feedback to leadership. It also means that survey results are truly reflective of ICBC employees’ opinions.
- Survey results for 2018/19 indicated that ICBC surpassed or met their target scores in all five EOS indices, three of which showed significant increases since the last full survey in 2016/17: Enabled (+7 points), Motivated (+8 points) and Leadership (+6 points).