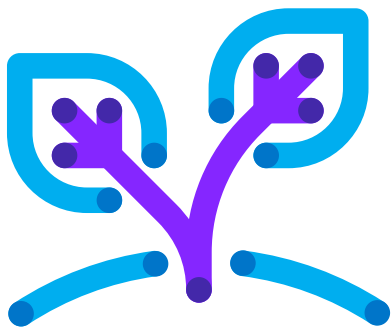




**ICBC corporate
strategy**

Contents

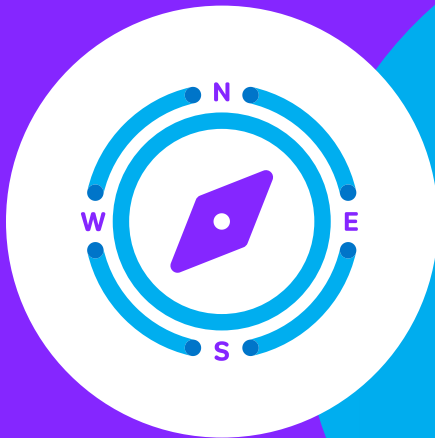
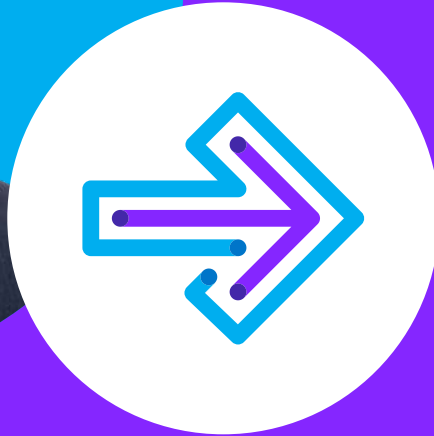
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Honouring our roots: A territorial acknowledgement

We respectfully acknowledge we are privileged to live and work on the traditional and ancestral homelands of Indigenous Peoples and Nations across British Columbia, each with their own unique traditions, histories, and cultures. We are committed to learning how to better partner with Indigenous communities to further Reconciliation. We support employees on their individual paths towards Reconciliation and encourage expressions of Indigenous culture at the workplace. We recognize that we are early in our Reconciliation journey and will provide more information on the actions we are taking as we progress.





A vision for the future: A message from our CEO and Board Chair

As a Crown corporation, ICBC is dedicated to providing an auto insurance system that works for all people in British Columbia. We support drivers on and off the road every day to help keep everyone safe and protected. Our work is central to the well-being of all the customers we serve.

We have accomplished a lot with our previous strategy. Over the last five years, we've introduced Enhanced Care to improve the care and support we provide to our customers and to lower the cost of insurance. Online insurance renewals have made it easier for customers to interact with us. We have also worked diligently to manage costs and ensure that we remain financially sustainable.

We are excited for what the future holds for our great company. April 2025 marks the beginning of our new six-year corporate strategy, Moving Together 2031. This strategy is guided by our purpose to move all forward, bringing benefits and value to everyone in B.C. It will shape our work in the years to come and set us up to continue to respond to the changing environment we operate in.

The great work accomplished in the last strategy provided the foundation for a stable and affordable product. As we transition to Moving Together 2031, we can now place greater emphasis on delivering positive customer experiences across all our areas of business, without compromising on the affordability of our products and services. We recognize that ICBC's role extends beyond auto insurance. We are committed to playing a key part in the broader transportation ecosystem. For the first time, this strategy prioritizes our role in supporting the safe and sustainable movement of people and goods across B.C. roads. We will be delivering on investments and incentives designed to improve safety, efficiency and environmentally responsible choices for road travel. We also recognize our role as a Crown corporation and commit to advancing the prosperity and well-being of Indigenous Peoples.

Our success would not have been possible without the dedication and hard work of all our employees. Thank you to all of you for helping us move everyone in B.C. forward. We also want to extend our appreciation to our customers, partners, and stakeholders whose contributions have been instrumental in ICBC's success.

We are looking forward to upcoming opportunities and thrilled that together, we will continue to build a strong and sustainable future for ICBC and for all of us in British Columbia.

Thank you for your ongoing support.

Sincerely,



David Wong
President and Chief Executive Officer



Catherine Holt
Chair of the Board of Directors



The heart of who we are

Overview of ICBC

At ICBC, our job is making sure the auto insurance system and driver licensing services work for all road users including those living, working or visiting our beautiful province. We make decisions with everyone in British Columbia in mind. Working closely with our employees, customers, stakeholders, Indigenous Peoples and partners, we're committed to a safer B.C. and an insurance system we can be proud of now and in the future.

Our purpose

Moving all forward

Every day, we think ahead to keep everyone in B.C. moving forward.

- We oversee an auto insurance system that works for everyone — customers, brokers, repair shops, medical professionals — to deliver positive customer experiences.
- We help people get on the road safely through Driver Licensing — and in the event of a crash, provide the support they need through repair and recovery to get back on the road.
- We deliver easy-to-understand products and services at affordable prices.
- We help make B.C.'s roads safer and more sustainable for all road users.
- We commit to Reconciliation, and to listening and growing.
- We build a more inclusive environment by focusing on diversity, equity and accessibility for all.

Our values

Our values are at the heart of everything we do, from how we interact with our customers, stakeholders, Indigenous Peoples, partners, and colleagues, to how we make decisions and develop our products and services. Our values shape how we operate and create a culture where employees feel inspired and empowered to do their best work. These values guide the behaviours that help us achieve the goals outlined in our corporate strategy and all the work we do at ICBC.

ICBC's four values are:



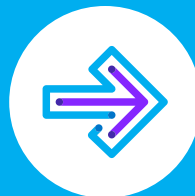
Collaborative

We include different perspectives to reach our common goals.



Supportive

We seek to understand to meet diverse and evolving needs.



Straightforward

We simplify the complex to make things easier.



Knowledgeable

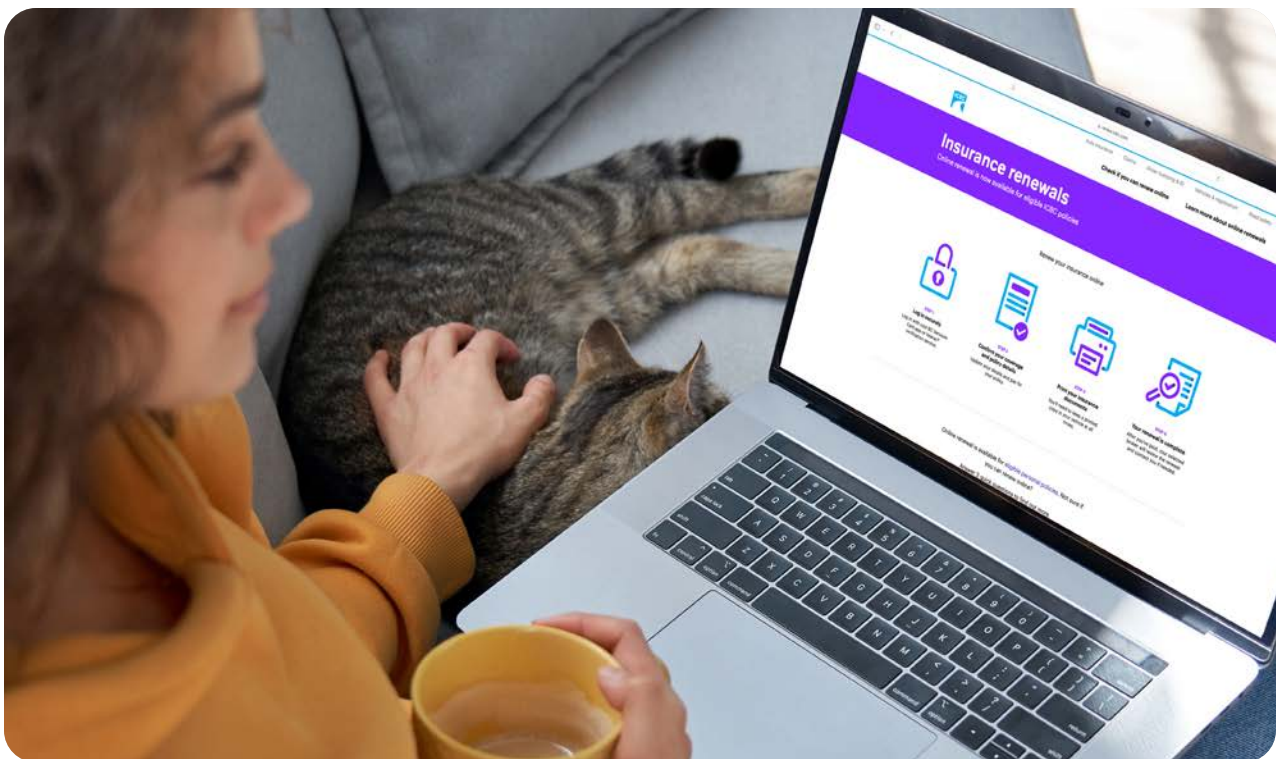
We gain knowledge through experience and learning to make informed decisions.

Reflections on our journey: The 2025 Strategy

ICBC's last corporate strategy spanned 2020 to 2025 and focused on affordability. In 2019, ICBC faced a financial affordability crisis with claims costs rising unsustainably. A fundamental transformation was needed to reduce auto insurance costs and improve the customer experience.

Over a five-year journey, ICBC's 2025 Strategy focused on the four goals of affordability, customer driven, smart and efficient, and future focused, specifically:

- Developing Enhanced Care as a care-based auto insurance model transitioning away from a legal-based insurance system to provide better care and recovery benefits to people injured in crashes and to reduce the cost of insurance.
- Improving the customer experience by expanding the number of options for customers to interact with us and working with brokers to launch online insurance renewals.
- Investing in tools to improve efficiency and decision making, as well as working with various partners to help prevent crashes and reduce claims costs.
- Building our workforce by attracting, retaining and developing people to ensure ICBC is a diverse and inclusive employer, reflective of the people and communities we serve.





As a result of our hard work and dedication, we made significant strides in enhancing the value we deliver to everyone in B.C. Our commitment to providing affordable products and services as part of our 2025 Strategy led to significant milestones:

- The introduction of Enhanced Care in 2021 has benefited B.C. drivers with more affordable auto insurance with the last increase to Basic insurance rates in April 2019.
- Launching online insurance renewals for customers in 2022 marked the beginning of our digital transformation, where customers can change their address, apply for discounts, update the drivers listed on their policy and modify how they use their vehicle.
- In 2023 we added a new distance-based discount on auto insurance for B.C. drivers who drive less than 10,000 kilometres per year to save between 10 to 15% on their ICBC optional coverage when renewing. Today, more than 50% of eligible ICBC policyholders

provide their odometer reading online or through their broker.

- In 2021 we offered our first COVID-19 rebate of \$190 and a second in the same year of \$120, followed by a relief rebate of \$110 in 2022. Furthermore, in 2024 we announced a \$110 rebate to eligible drivers made available through prudent financial management and better-than-expected investment income. We also announced Basic insurance rates will be maintained until March 31, 2026, marking six years in a row with no increases.
- The launch of People Portal in 2024 helped enhance our employee experience. We also introduced wellness and cultural days and a mentorship program to support our diverse and evolving workforce as we move forward.

The progress made on ICBC's 2025 Strategy provides a strong foundation for us to start looking outwards towards the future and continue to align with trends in the external environment.



Navigating challenges

As we faced in our last five-year corporate strategy, the external environment continues to evolve, presenting new challenges and opportunities ICBC must be prepared for. Some of the biggest impacts affecting how we serve our customers over the next six years include the following macro trends:

- B.C.'s population growth primarily from outside the province will result in an increasing demand for our services and support throughout our expanding communities.
- More drivers, cyclists and new modes of transportation driven by new product innovation and greater accessibility will continue to affect congestion and road safety.
- More vehicles on the road will lead to more greenhouse gas (GHG) emissions, impacting the pace and severity of climate change.

B.C.'s rapid population growth

The province continues to experience record population growth driven in large part by higher immigration; this growth increases the demand for our products and services in ways never seen before. B.C.'s population growth of 3% in a single year from 2022-2023 is the highest since the 1970's. According to [BC Stats](#) in 2024, the province is expected to grow to 7.9 million people by 2046 which is an increase of 44% from 5.5 million in 2023.

B.C. also continues to experience an ageing population and has one of the lowest birth rates in Canada. This will necessitate growth from outside the province to support our future workforce. According to [BC Stats](#) predictions, 46% of new jobs from 2024 to 2033 are expected to be filled by international immigration.

This rapid growth in the number of customers accessing our services from multiple points across B.C. will continue to elevate the importance of offering efficient service and customer-driven support. As more people enter our province looking to establish themselves as quickly as possible through government identification and drivers licensing, we will add capacity to service our customers through in-person support and digital self-serve tools.

Evolving mobility landscape

More people in our province means there are more vehicles on the road, which can lead to greater road congestion and more crashes. More residents in urban areas are using an increasing variety of methods for transportation including ridesharing services and micromobility devices such as scooters, mopeds and e-bikes. Without proper road infrastructure and other safety mechanisms, these road users can be more

vulnerable in a crash. ICBC has an opportunity to encourage people to drive less and support the safe use of different modes of transportation, so we can all safely share the roads. ICBC is committed to making B.C.'s roads safer and is both leading and supporting initiatives that contribute to reducing the severity and frequency of all crashes.

Heightened climate change priorities

Increasing weather variability continues to put climate change in the spotlight which requires strategies to help manage and prepare for future risks. B.C.'s expected population growth will result in more vehicles on our roads which also means more greenhouse gas (GHG) emissions. The transportation sector continues to be the largest source of GHG emissions in B.C. accounting for nearly 40% of the province's annual total according to the [Canada Energy Regulator](#). We have a unique role as a provincial insurer in a carbon adjacent industry to support change. We have the opportunity to impact climate change by encouraging drivers to drive less and use zero and low carbon energy sources to shift to other modes of transportation, such as walking, biking, or taking public transit. We're committed to minimizing our impact on climate change to help transition to a clean economy.

Moving together 2031

Our strategy

The key trends in the external environment set the stage for our new corporate strategy, which is grounded in our strategic intent to move everyone in B.C. forward by:

- Improving how we deliver products and services to our customers to meet the needs of our growing and diverse province.
- Maintaining affordable rates.
- Creating safer and more sustainable roads for everyone by working collaboratively with our transportation partners.

As a Crown corporation and provincial insurer, ICBC has a unique opportunity to support the B.C. government's priorities in consideration of affordability, safety and climate change. We are well positioned to help move all of us in B.C. forward in an environment of increasing costs, growing demand for services and evolving mobility.



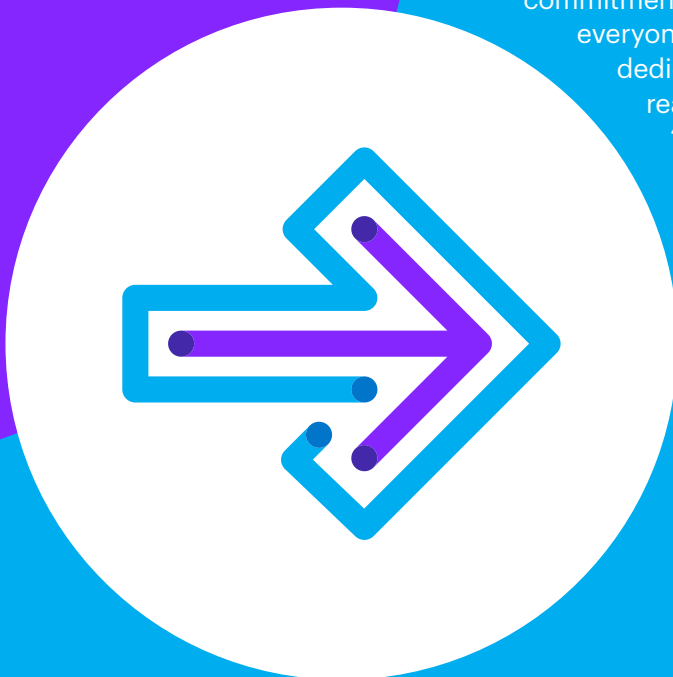
We can do this by working with others in the transportation ecosystem to encourage people in B.C. to drive less, while also improving how we deliver our products and services to customers and continuing to create an engaged, empowered, and representative workforce.

We are also committed to supporting the social, cultural and economic well-being of Indigenous Peoples as part of ICBC's Reconciliation journey.

Our aspiration is to be valued by our customers by providing affordable, safe and sustainable mobility for everyone in the province.

Charting our path for 2031

Our new corporate strategy, Moving Together 2031, has been created to lead us through the six-year period from April 1, 2025, through to March 31, 2031, guided by our purpose to move all forward. The strategy represents our commitment to improving how we serve and support everyone in B.C. The term "moving" reflects our dedication to making it easier for people to reach their destinations safely and confidently. "Together" not only unifies our employees but also emphasizes our efforts working with customers, partners, stakeholders, and Indigenous Peoples on achieving goals set out in the strategy. Finally, "2031" signifies the timeframe of our strategy.



Strategic goals

Moving Together 2031 is based on five goals to guide initiatives across the organization and prioritize resources. Each goal has been created to achieve corporate outcomes and includes the key actions we will take to drive towards our success.

The five goals are customer-driven support, affordable rates, safer and sustainable mobility, meaningful Reconciliation and engaged and empowered employees.

These five goals will remain constant over the six-year period, with a different focus across two three-year waves. Wave 1 is focused on enhancing the capabilities necessary to deliver on customer-driven support. Wave 2 will focus on products, services, and partnerships designed to deliver on safer and sustainable mobility. This approach recognizes that we cannot do everything at the same time, at the same intensity. Staging across two waves allows us to be more forward thinking and to adapt to changes in the external environment to

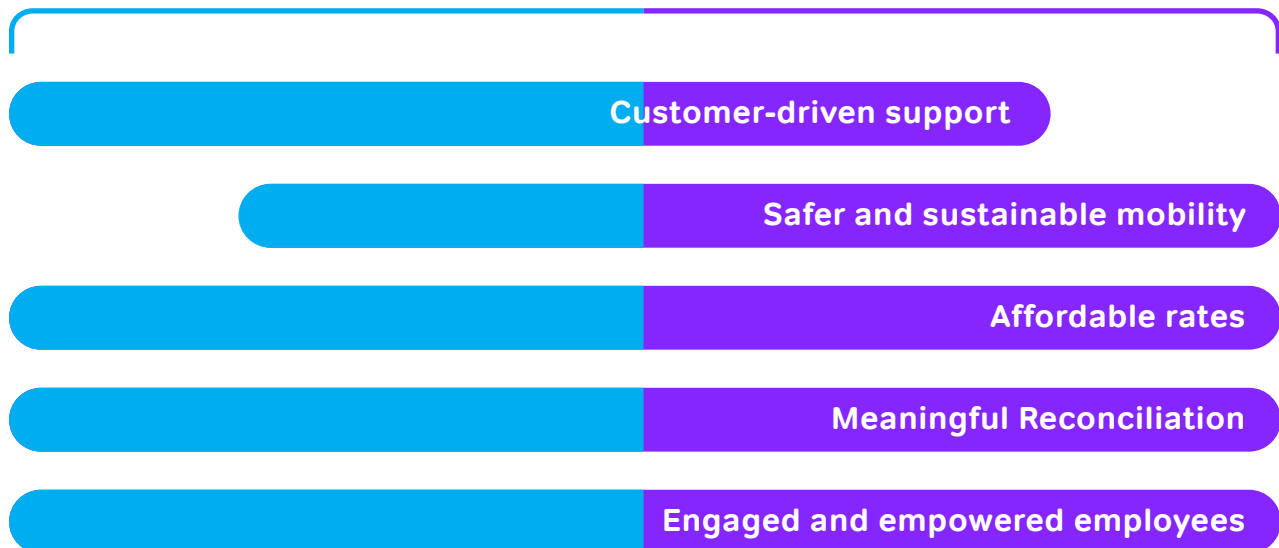
ensure we stay aligned with evolving needs and continue to maximize our impact.

While our five goals provide focus on key areas we are looking to transform through the course of our strategy, “core” work continues to be an important part of how ICBC functions. This includes opportunities to improve support functions through technology and processes and continued enhancements to our products. The people at ICBC working in these core areas are essential to our strategy’s success, and this is what “together” in Moving Together 2031 is all about. Our strategy is successful when we embrace new tools and approaches to build and maintain excellent service for our customers, without the need for significant new investments. In this way, every ICBC employee plays a critical role in achieving the goals of Moving Together 2031.

The goal descriptions in the next section outline ICBC’s focus for wave 1, the first three years of our Moving Together 2031 corporate strategy.

Wave 1 FY26-28

Wave 2 FY29-31



Customer-driven support

Our customer-driven support goal is foundational for wave 1 of our corporate strategy. It is about putting our customers first in everything we do. As B.C.'s population grows, ICBC will face an increase in demand for our services. To ensure we can meet customer expectations and provide a more consistent experience, the work under this goal will advance technology and processes at our contact centres and improve the effectiveness of agent-supported interactions, while also adding more digital self-serve channels to improve access to our services. We will also modernize our driver licensing services, including implementing online driver licence knowledge testing and renewals.

ICBC is committed to the continuous improvement of the Enhanced Care model, focused on identifying the best recovery path for customers and supporting them throughout their recovery journey.

Supporting our employees to respond to customers in a timely fashion and partnering with healthcare providers will improve the quality of our interactions and lead to a better overall experience for Enhanced Care customers.

Our outcomes at the end of three years:

- Enhanced Care provides the best in class for injury recovery.
- We have taken a digital-first approach to improve access to our services while achieving cost effective service delivery.
- Employees are equipped to deliver empathetic, inclusive, responsive, quality customer interactions with a focus on Claims and Driver Licensing.



Affordable rates

Continuing to deliver affordable products and services is the cornerstone of our strategy. Our goal is to provide affordable auto insurance that works for everyone in the province, with our rates increasing less than the average of other Canadian jurisdictions.

While Enhanced Care has removed significant costs from the auto insurance system, to ensure the continued financial health of ICBC, we will continue to focus on managing the liability and risk of legal-based claims for crashes that happened before the implementation of Enhanced Care.

Despite stable injury costs in the Enhanced Care model, over half of auto insurance expenses now come from the cost of vehicle repairs after a crash. As vehicles become more technologically advanced and the shortage of repair technicians grows, repair costs rise, putting pressure on auto insurance premiums everywhere. While much of this is beyond ICBC's control, a key focus of Moving Together 2031

is to manage these pressures more effectively than other insurers and jurisdictions. We will continue to manage rising vehicle-related claims costs alongside the repair industry, including modernizing our salvage system, which will reduce the volume of vehicles that need to be repaired and help increase repair capacity. We will also continue to enhance workflows by leveraging technology.

Under this goal, we will also deploy pricing changes based on vehicle features which will improve affordability for most customers.

Our outcomes at the end of three years:

- We have accelerated the reduction of liability and risk of our legal-based claims.
- ICBC's cost of a vehicle claim increases less than the average of other jurisdictions.



Safer and sustainable mobility

As B.C.'s population grows, so does the number of vehicles on the road. This translates into a more complex mobility environment with more congestion, higher crash risks and increased GHG emissions. At the same time, the way people commute is also changing. E-bikes and e-scooters have joined a growing number of vulnerable road users like cyclists and pedestrians. Broadening road safety approaches to include all road users while doing our part to support people living in B.C. in making transportation choices that are better for the environment is at the heart of the safer and sustainable mobility goal.

In wave 1, in consultation with our transportation and mobility partners, ICBC will develop an integrated Safer and Sustainable Mobility Strategy that encourages people to drive less through initiatives like improving road safety, supporting alternative transportation options, and offering products like usage-based insurance.

While this integrated strategy is being developed, we will continue to build on our

existing holistic approach to delivering road safety programs and partnerships. A key focus will be on increasing safety at intersections (where 65% of crashes occur outside of parking lots) by working with provincial partners to expand the Automated Safety Enforcement Program. We will also continue to explore usage-based insurance discounts that encourage safe driving and offer potential savings for good drivers.

Our outcomes at the end of three years:

- Usage-based insurance and road safety initiatives contribute to safer roads and fewer kilometres driven.
- ICBC understands and has planned for how our programs, products and services can support safer and sustainable mobility and has started to build partnerships and trust within the broader road safety and sustainability ecosystems.



Meaningful Reconciliation

ICBC is on a journey towards lasting and meaningful Reconciliation. We acknowledge our past, present and future role as a Crown corporation. With meaningful Reconciliation as a goal on our corporate strategy, we will continue to support opportunities to advance the social, cultural and economic well-being of Indigenous Peoples through our practices, products and services.

Our Reconciliation Action Plan demonstrates our commitment to Indigenous Peoples and communities and our accountability and commitment towards Reconciliation.

Internally, we're taking action to build knowledge of Indigenous culture through the Indigenous Awareness and Cultural Safety Training program, ensuring that employees engage with Indigenous learning as part of their professional growth. We are also enhancing our Indigenous recruitment and retention strategy to increase representation and career development of Indigenous employees working at ICBC.

ICBC has made several commitments to improve accessibility of driver licensing services for Indigenous Peoples. As part of this goal, we will continue to engage with Indigenous communities to identify opportunities to enhance and improve access to mobile driver licensing services and driver road testing for remote communities.

In wave 1, a collaborative engagement process with Indigenous Peoples will help to inform our Reconciliation Action Plan priorities for the coming years.

Our outcomes at the end of three years:

- ICBC is continuing to build authentic partnerships with Indigenous Peoples based on mutual respect, trust and transparency.
- The well-being of Indigenous Peoples across the province is supported through easier access to driver licensing services.



Engaged and empowered employees

The success of our organization starts with our employees, and we are committed to building on the great work done in our 2025 People Strategy. The hard work of our employees is key to providing affordable insurance and improving the customer experience. Like many employers in B.C., we face competition for talent.

It's important for us to create a culture where people are excited to work for us and feel inspired to deliver on our purpose. We want to create a supportive environment that enables our employees to do their best work. Our refreshed People Strategy prioritizes employee well-being and supporting employees to achieve career goals. It also aims to develop a customer-focused culture and prepare our workforce to be future-ready in an increasingly dynamic and digital world.

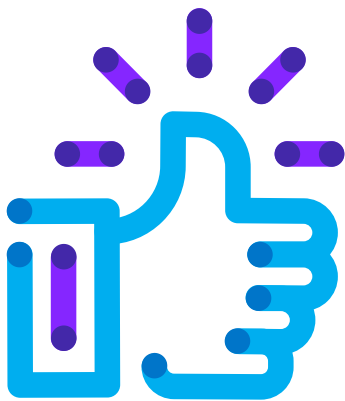
Our Diversity, Equity and Inclusion Strategic Action Plan is designed to build a talented,

engaged and representative workforce that provides an inclusive environment for all, including colleagues and customers. Through policies, processes and products we can create meaningful and sustainable change.

Our outcomes at the end of three years:

- Our high-performing, engaged and representative workforce, supported by our inclusive environment, is empowered to deliver on our purpose and strategy.
- People living in B.C. believe ICBC is a great place to work.
- Our culture and processes enable employees to do their best work every day, so they can support the needs of everyone in B.C.





Turning strategy into action

Moving Together 2031 provides an overarching framework to support all business planning and guide our decision-making at ICBC for the next six years. It is also intended to support stakeholders in the development of their own plans.

Strategy development is a continuous process in response to our current state, external risks and new opportunities. Each year, ICBC and its board of directors monitor and review our corporate strategy to consider any changes in the external and internal environment that may require us to adjust or pivot. Based on this, we create an annual strategic plan that outlines the deliverables and key performance indicators and targets we plan to achieve for each of our goals. The plan helps us to prioritize investments, projects and resources to deliver on our desired strategic outcomes, while also ensuring that we continue to stay focused on delivering our core day-to-day work.

This strategic planning cycle helps us deliver on our promise to keep everyone in B.C. moving forward.



Working Together

Working together, we go far

Moving Together 2031 unifies employees across the organization, as well as partners and stakeholders, to a common purpose and future.

Success will involve all areas of our business working together, putting the strategy into action and looking towards the future. Every ICBC employee plays an essential role in driving our corporate strategy forward. From performing our core functions that deliver vital services to our customers and allow our company to run smoothly, to actively contributing to strategic initiatives, all our work shapes our collective success.

Through our dedication and collaboration, we are creating a difference in the lives of everyone in B.C. as we move all forward together to achieve the results set out in the strategy and drive meaningful change.



