



**2025**

**PUBLIC  
ACCOUNTABILITY  
STATEMENT**



**CANADA  
GUARANTY**

*Service you deserve. People you trust.*

[www.canadagaranty.ca](http://www.canadagaranty.ca)

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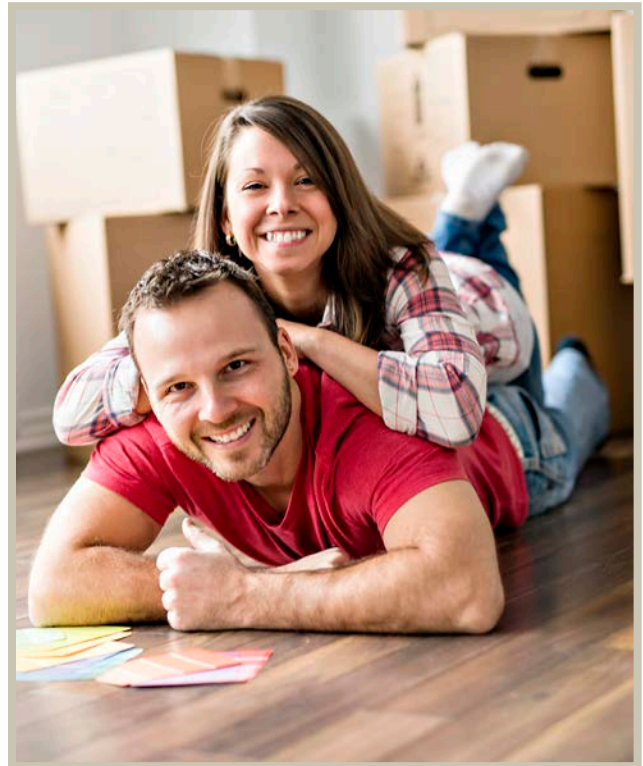
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## 2025 PUBLIC ACCOUNTABILITY STATEMENT

This report outlines Canada Guaranty Mortgage Insurance Company's activities related to community investment, number of employees, and taxes paid in the most recent fiscal year (January 1 to December 31, 2025). This statement fulfills our regulatory requirement as outlined by the Canadian federal government, detailed in section 489.1 of the *Insurance Companies Act*.

A copy of this Public Accountability Statement is available online through the [Canada Guaranty website](#).



## CORPORATE OVERVIEW

Service you deserve. People you trust.

On April 16, 2010, a Canadian private investor group, comprised of the Ontario Teachers' Pension Plan and National Mortgage Guaranty Holdings Inc. (now Smith Financial Corporation), acquired AIG United Guaranty Mortgage Insurance Company Canada. At the time, this acquisition established Canada Guaranty Mortgage Insurance Company ("Canada Guaranty" or "the Company") as the only 100% Canadian-owned private mortgage insurance company.

Canada Guaranty supports the diverse needs of mortgage professionals and home buyers across Canada by providing personalized service, a comprehensive suite of mortgage default insurance products, and solutions designed to support access to affordable, responsible, and sustainable homeownership.

The Company also plays an active role in promoting a healthy and stable housing market through engagement with federal agencies, including the Department of Finance, the Office of the Superintendent of Financial Institutions, and the Bank of Canada. Canada Guaranty also participates in industry organizations such as the Mortgage and Title Insurance Industry Association of Canada, Mortgage Professionals Canada, and is a member of the C.D. Howe Institute. Through these relationships, the Company helps inform the development of housing finance policy and practices in Canada.

In pursuit of our vision to be the preferred default mortgage insurer in Canada, Canada Guaranty is committed to upholding the following standards of excellence:

- **Exceptional Service:** Canada Guaranty offers regional underwriting across the country, bringing local expertise, industry-leading turnaround time, and calls answered directly by experienced decision-makers.
- **Advanced Risk Analytics:** We continue to expand our best-in-class adjudication system and modelling techniques, providing pertinent and timely value-added lender insights and support, combined with advanced portfolio analytics capabilities.
- **Financial Strength:** Together with strong, long-term Canadian ownership, we continue to demonstrate industry-leading financial performance, supported by a current DBRS Financial Strength Rating of AA (stable trends).

For more information about Canada Guaranty and the solutions we offer, please visit: [www.canadaguaranty.ca](http://www.canadaguaranty.ca)

## A MESSAGE FROM OUR PRESIDENT AND CEO



In 2025, the Canadian housing market continued to shift amid economic uncertainty. Elevated interest rates and borrowing costs remained top of mind for homebuyers, while new and expanded housing measures improved access to homeownership across the country.

In this environment, our focus remained constant: supporting Canadians in achieving responsible and sustainable homeownership. Working closely with our lender partners, we continued to provide the tools and regional expertise needed to ensure borrowers make informed decisions.

Building on our organization's strong foundation, we are deepening relationships with industry partners and continuously improving our internal capabilities. These initiatives position us to deliver consistent value to our partners and their customers today and well into the future.

Equally important is our commitment to operating as a responsible and engaged corporate citizen. In 2025, we advanced our environmental, social, and governance priorities through initiatives supporting our employees, strengthening our communities, and reinforcing sound corporate practices across our organization. This included charitable contributions, sponsorships, and employee-driven initiatives that reflect our ongoing commitment to the communities we serve.

We are also proud to have been recognized once again as a Great Place to Work® and one of Canada's Best Workplaces™. These recognitions reflect the strength of our culture and the dedication of our team, whose commitment to excellence underscores everything we do.

While challenges in the housing market are expected to persist, we remain confident in our strategy, our strong partnerships, and our people. Together, we will keep working to expand access to homeownership and support the long-term financial well-being of Canadians.

A handwritten signature in black ink, appearing to read 'A Charles', written in a cursive style.

Andy Charles  
President and Chief Executive Officer  
Canada Guaranty Mortgage Insurance Company

## COMMUNITY ENGAGEMENT

Across Canada, Canada Guaranty is committed to supporting the communities in which it operates through a combination of direct contributions and engagement in industry and community-led initiatives. Employees are encouraged to participate in charitable activities and support organizations addressing a range of social needs. Over the past year, Canada Guaranty team members have participated in a wide range of purpose-driven events and initiatives led by industry and community partners. The following examples highlight just some of the organizations and causes supported.

### Health and Well-Being



Canada Guaranty is proud to continue its longstanding support of the **Wellspring Cancer Support Foundation** through its annual Well Dressed for Spring event, a key fundraising initiative behind the essential programs and services offered to individuals and families living with cancer.

**Strike Out Cancer:**  
One industry. One Cause.



Now in its second year, Canada Guaranty participated in the **Strike Out Cancer** bowling event in support of **The Princess Margaret Cancer Foundation**, which raised over \$775,000 for cancer research in 2025. The initiative brought together members of the Canadian mortgage industry to support fundraising for cancer research.

### Housing and Community Support



Canada Guaranty supported the annual **Night of Hope Gala** hosted by **Dignity House Inc.** This meaningful event brought together community members and partners to raise important funds for recovery programming and safe housing for women working to rebuild their lives. Through this sponsorship, Canada Guaranty is proud to contribute to initiatives that foster stability and renewed opportunity for women within the community.



Once again, Canada Guaranty sponsored the **Angels Among Us Gala** hosted by **Good Shepherd Ministries** in Toronto. This important event raises critical funds for programs and services supporting individuals experiencing homelessness, including access to stable housing, medical care, and addiction treatment that help individuals rebuild their lives with dignity.

## Community and Social Impact

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Canada Guaranty made its annual donation to **Food Banks Canada**, in support of efforts to address food insecurity across the country. As a recurring focus for the organization during the holiday season, this contribution reflects an ongoing commitment to helping individuals and families in need during a time of increased demand.



Canada Guaranty was proud to support a holiday gala hosted by our valued industry partner, BMO. The Winter Wish Gala is a high-profile event raising critical funds for **United Way**, helping to improve access to education, support financial stability, and promote healthier communities.



Canada Guaranty continued its support of an industry partner event benefiting **Fondation Olo**. Through its focus on early nutrition and support for mothers and families, the organization helps promote healthy development in the earliest stages of life and address food insecurity before it begins.

## Employee Engagement

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Across Canada, employees took part in the annual Holiday Spirit Week initiatives in support of **Holiday Helpers Canada**. The organization delivers personalized holiday packages to families with young children in need, helping create a more joyful and memorable holiday season.

## Education and Workforce Development

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Returning as a sponsor, Canada Guaranty supported the **Donna Squire International Nursing Student Bursary Charity Golf Tournament**. The bursary program supports internationally educated nurses in transitioning into practice in Canada, helping address current and future nursing shortages nationwide.

## ACCESS TO MORTGAGE INSURANCE AND HOMEOWNERSHIP SUPPORT

Since 2010, Canada Guaranty has partnered with regional and national mortgage and lending professionals to support homeownership for over **1.376 million** Canadians.

With a direct impact on the home buyer's ability to purchase a home, Canadians are taking advantage of the added choice and flexibility mortgage insurance provides, including:

- The ability to purchase a home with a down payment of less than 20 per cent;
- Access to a range of mortgage default insurance products aligned with evolving borrower needs;
- Options for extended amortization periods of up to 30 years, where applicable;
- The ability to port or transfer mortgage insurance to a new property in Canada.

Whether it's a new graduate, a newlywed, a new parent, or someone who is new to Canada, Canada Guaranty's mortgage solutions support every stage of life and a variety of financial circumstances, including products designed to provide mortgage financing for:

- First-time home buyers;
- Borrowers with limited down payment savings;
- Investment properties;
- Second homes;
- Homeowners undertaking property improvements;
- Borrowers who have relocated to Canada; and
- Homeowners wishing to make energy-conscious choices for their home.



For more information about our complete product suite, please visit: <https://www.canadaguaranty.ca/complete-product-suite/>

### The Homeownership Solutions Program

#### Helping More Homeowners Stay Homeowners

Unexpected financial hardship can place homeowners in challenging circumstances. Canada Guaranty's Homeownership Solutions Program is designed to support borrowers experiencing temporary financial difficulty by providing additional options and alternatives to foreclosure, with the goal of promoting sustainable, long-term homeownership.

In addition to supporting individual homeowners facing unique financial challenges, the program has been applied across Canada to assist those impacted by natural disasters and extreme weather events, including wildfires, flooding, tornadoes, and hurricanes, helping provide stability during periods of significant disruption and recovery.

For more information about the Homeownership Solutions Program, please visit:

<https://www.canadaguaranty.ca/homeownership-solutions-program/>

## Accessibility

Canada Guaranty continually works to inform affected business areas, update internal policies and guidelines, and review public-facing technologies to ensure requirements are upheld under the Accessibility for Ontarians with Disabilities Act (AODA).

## Creating Value Through Continuing Education and Industry Training

At Canada Guaranty, we continually strive to adapt to our evolving market environment and the changing needs of our customers through education. We foster open dialogue and create opportunities for knowledge sharing through ongoing training delivered in the form of:

- Interactive accredited courses (delivered in-person or via live webinar);
- Topical, expert-led industry presentations; and
- Customized regional seminars.

For our customers, these initiatives serve as a valuable resource to help identify housing market demands, gain insights to support personal business objectives, and access solutions to better navigate the circumstances of each unique home buyer.

Please visit the Canada Guaranty Training Centre for an overview of courses available at:

<https://www.canadaguaranty.ca/training-centre/>



## First-Time Home Buyer Resources

Canada Guaranty is committed to empowering Canadians with the knowledge and tools needed to navigate the path to responsible and sustainable homeownership. Through partnerships that promote education and practical guidance, we support borrowers at every stage of their homeownership journey – particularly first-time home buyers.

In addition to working with qualified mortgage professionals, first-time home buyers can access Canada Guaranty’s First-Time Home Buyer’s Workbook, a comprehensive and easy-to-use resource designed to simplify the home buying process. This workbook provides guidance on:

- key considerations before purchasing a home;
- what to expect at each stage of the home buying process; and
- how to plan and budget for ongoing homeownership costs.

As part of our commitment to a strong, stable housing market in Canada, we continue to invest in resources and initiatives that enable Canadians to make informed financial decisions and support long-term stability. We partner with mortgage lending institutions to deliver in-person and online training to industry professionals who support home buyers, and the Canada Guaranty website offers a range of accessible tools and resources for new home buyers.

For additional information, please visit: <https://www.canadaguaranty.ca/first-time-home-buyers-workbook/>

## ENVIRONMENTAL, SOCIAL, AND GOVERNANCE

Canada Guaranty is committed to conducting business in a responsible and ethical manner, supported by strong governance practices and a focus on resilience and sustainability.

Our governance framework includes a Code of Conduct that outlines expectations for ethical behaviour, integrity, and accountability across the organization. Employees are supported by established compliance programs and a confidential whistleblower process, ensuring that concerns can be raised and addressed appropriately.

From a social perspective, Canada Guaranty’s commitment to community investment and employee engagement is reflected throughout this report. Through charitable contributions, industry partnerships, and a strong internal culture, we remain committed to making a positive and lasting impact in the communities in which we live and work.

Canada Guaranty continues to monitor and assess environmental considerations as part of its broader risk management and business practices, recognizing the importance of supporting resilient communities and a stable housing market.



## OUR EMPLOYEES

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### Building a Culture of Growth and Support

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Canada Guaranty remains committed to fostering employee growth through learning and development at every stage of their careers. Team members have access to a range of internal and external resources, including mentorship, supported by a leadership team that prioritizes a culture of connection, accountability, and a strong sense of ownership across the organization.

Canada Guaranty maintains a high-performance environment while offering the flexibility employees need to support their overall well-being, enabled by a hybrid workforce operating from our Toronto head office and remote locations throughout the country.

### Recognized for Workplace Excellence

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We are proud to share that Canada Guaranty was named one of the Best Workplaces™ in Canada (100–999 employees), marking our second consecutive year receiving this recognition. We were also recognized for:

- Best Workplaces™ in Financial Services & Insurance
- Best Workplaces™ with Most Trusted Executive Team
- Best Workplaces™ for Inclusion
- Best Workplaces™ for Women
- Best Workplaces™ for Mental Wellness
- Best Workplaces™ in Ontario

This recognition is based on an independent analysis conducted by Great Place to Work®, which compares employee feedback from Canada Guaranty with that of hundreds of organizations. To qualify, organizations must achieve exceptionally high scores from employees on the Trust Index survey. At Canada Guaranty, 97% of employees agree it is a great place to work.

These recognitions reflect the strength of our culture, one where employees trust one another, collaborate across teams, and feel confident in contributing their ideas and perspectives.



### National Team and Expertise

To meet growing demand, Canada Guaranty continues to expand its national presence, delivering regional insight and local market expertise through an experienced team of risk managers, account executives, and underwriters. These teams are supported by cross-functional partners working together to ensure a seamless customer experience throughout Canada.

### Workforce Overview

By December 31, 2025, Canada Guaranty employed 196 team members, including 192 full-time and 4 part-time employees.

### Number of Employees in Canada

Province	Full-Time	Part-Time	Total
Alberta	15	1	16
British Columbia	9	1	10
Manitoba	1		1
New Brunswick	2		2
Nova Scotia	2		2
Ontario	140	1	141
Quebec	23		23
Saskatchewan		1	1
<b>Grand Total</b>	<b>192</b>	<b>4</b>	<b>196</b>

## SUPPORTING A STRONG, STABLE HOUSING MARKET

Canada Guaranty engages with governments, regulators, and housing agencies to support a well-functioning housing system and to help ensure Canadians continue to have access to responsible and sustainable homeownership. Through ongoing dialogue, we contribute perspectives that support balanced housing policy and a strong mortgage finance environment.

We also work closely with industry partners who share our focus on responsible lending and future stability in the market. Canada Guaranty is an active participant in organizations such as Mortgage Professionals Canada and the Mortgage and Title Insurance Industry Association of Canada, and we regularly engage with stakeholders across the housing sector to exchange insights and support sound decision-making.

## TAXES | PAID TO ALL GOVERNMENTS

In 2025, Canada Guaranty recorded a total of \$176.0 million of Canadian taxes paid. This includes a total of \$142.5 million in corporate income taxes and \$33.5 million in premium taxes. The following table shows the taxes paid to federal and provincial governments in 2025, as applicable.

### Canada Guaranty Tax Payments for the Year Ending December 31, 2025

Region	Income Taxes (\$)	Premium Taxes (\$)	Total (\$)
Federal	82,244,293.83	–	82,244,293.83
Alberta	10,308,493.79	8,974,480.00	19,282,973.79
British Columbia	7,869,646.60	4,567,500.80	12,437,147.40
Manitoba	2,087,408.43	908,640.00	2,996,048.43
New Brunswick	1,657,969.98	618,600.00	2,276,569.98
Newfoundland and Labrador	1,418,636.99	823,350.00	2,241,986.99
Northwest Territories	47,457.03	21,570.00	69,027.03
Nova Scotia	2,466,234.94	1,226,920.00	3,693,154.94
Nunavut	850.18	360.00	1,210.18
Ontario	22,579,278.73	10,256,010.00	32,835,288.73
Prince Edward Island	435,825.89	195,840.00	631,665.89
Quebec	9,115,043.14	4,554,277.43	13,669,320.57
Saskatchewan	2,192,870.23	1,272,720.00	3,465,590.23
Yukon	97,523.89	56,602.36	154,126.25
<b>TOTAL</b>	<b>\$142,521,533.65</b>	<b>\$33,476,870.59</b>	<b>\$175,998,404.24</b>



CANADA  
GUARANTY

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#### Disclaimer

This Public Accountability Statement is provided for informational purposes only and reflects the activities, initiatives, and commitments of Canada Guaranty Mortgage Insurance Company to date. While every effort has been made to ensure the accuracy and completeness of the information contained herein, the content is not intended to create any legal obligations or contractual commitments. Certain statements in this document may be forward-looking and are subject to risks, uncertainties, and assumptions that could cause actual results to differ materially. Readers should not place undue reliance on such statements. This statement is prepared in accordance with applicable Canadian regulatory requirements, including those under the Insurance Companies Act. Nothing in this document should be interpreted as altering or superseding any legal or regulatory filings by the company.