

**INTACT FINANCIAL CORPORATION**  
**700 University Avenue, Toronto, Ontario**  
**M5G 0A1**

December 5, 2019

**VIA SEDAR**

Ontario Securities Commission, as Principal Regulator

Dear Sirs/Mesdames:

**Re: Intact Financial Corporation**  
**Re: Preliminary Short Form Base Shelf Prospectus**  
**Re: Qualification Certificate**

In connection with the filing of a preliminary short form base shelf prospectus of Intact Financial Corporation (the "Filer") dated December 5, 2019, and in accordance with section 4.1(a)(ii) of National Instrument 44-101 - *Short Form Prospectus Distributions* ("NI 44-101") and section 2.2(1) of National Instrument 44-102 *Shelf Distributions*, the Filer hereby:

- (A) advises that it is qualified to file a prospectus in the form of a short form base shelf prospectus pursuant to section 2.2 of NI 44-101 and section 2.2(1) of NI 44-102; and
- (B) (I) certifies that all of the qualification criteria in section 2.2 of NI 44-101 and section 2.2(1) of NI 44-102 have been satisfied; and
- (II) all of the material incorporated by reference in the preliminary short form base shelf prospectus and not previously filed is being filed with the preliminary short form base shelf prospectus.

Yours truly,

[*Signature page to follow.*]

**INTACT FINANCIAL CORPORATION**

By:     *(signed)* “Louis Marcotte”      
Louis Marcotte  
Chief Financial Officer