

Province of Newfoundland and Labrador
Board of Commissioners of Public Utilities
Commercial Automobile

Third Party Liability - Bodily Injury

Accident Period	Time	Seasonality	Earned Exposures	Ultimate Counts	Ultimate Losses	ULAE Adjustment	Adjusted Ultimate Losses	Ultimate Loss Cost	Fitted Loss Cost	Ultimate Severity	Fitted Severity	Ultimate Freq. per 1000	Fitted Freq. per 1000
1998.1	1	0	7,520	50	1,186	1,145	1,358	180.53		27,153		6.65	
1998.2	2	1	8,312	53	2,203	1,145	2,523	303.48		47,595		6.38	
1999.1	3	0	7,876	51	2,349	1,106	2,599	329.62		50,933		6.48	
1999.2	4	1	7,625	51	2,601	1,106	2,877	363.01		56,406		6.44	
2000.1	5	0	8,874	53	2,182	1,083	2,365	302.86		44,955		6.73	
2000.2	6	1	8,370	82	3,474	1,083	3,798	453.73		46,312		9.80	
2001.1	7	0	8,417	99	3,330	1,082	3,503	428.10		36,395		11.75	
2001.2	8	1	8,548	68	5,551	1,082	6,006	629.04		88,329		7.12	
2002.1	9	0	9,022	81	6,073	1,068	6,486	713.34		80,068		6.91	
2002.2	10	1	9,190	75	2,712	1,068	2,897	315.21	349.54	38,623	42,648	6.16	8.20
2003.1	11	0	9,088	103	3,632	1,076	3,909	430.18	344.49	37,956	43,196	11.33	7.88
2003.2	12	1	9,680	70	3,510	1,076	3,778	390.34	339.51	53,975	43,751	7.23	7.76
2004.1	13	0	9,363	68	3,361	1,080	3,630	387.64	334.60	53,377	44,313	7.26	7.55
2004.2	14	1	9,830	65	2,391	1,080	2,582	262.70	329.77	39,727	44,892	6.61	7.35
2005.1	15	0	9,682	59	1,917	1,096	2,045	211.17		34,664		6.09	
2005.2	16	1	9,950	66	2,854	1,096	3,043	305.53	320.30	46,107	46,042	6.63	6.98
2006.1	17	0	9,683	59	2,574	1,072	2,760	284.98	315.67	46,771	46,633	6.08	6.77
2006.2	18	1	10,236	58	2,603	1,072	2,790	272.53	311.11	48,087	47,232	5.67	6.59
2007.1	19	0	10,087	58	2,519	1,072	2,700	267.64	306.61	46,598	47,839	5.74	6.41
2007.2	20	1	10,199	69	4,271	1,072	4,577	448.77		66,411		6.76	
2008.1	21	0	9,737	66	3,081	1,075	3,312	340.10	297.81	50,354	48,075	6.75	6.07
2008.2	22	1	10,382	60	2,920	1,075	3,138	302.27	293.50	52,552	49,708	5.75	5.90
2009.1	23	0	10,223	61	2,393	1,073	2,567	251.09	289.26	42,014	50,344	5.98	5.75
2009.2	24	1	10,931	71	3,369	1,073	3,603	328.65	285.08	50,422	50,991	6.54	5.59
2010.1	25	0	10,775	52	2,510	1,056	2,650	245.84		50,657		4.86	
2010.2	26	1	11,140	59	3,204	1,056	3,382	303.61	276.90	57,458	52,309	5.28	5.29
2011.1	27	0	11,010	60	2,698	1,052	2,839	257.83	272.89	47,127	52,981	5.47	5.15
2011.2	28	1	11,524	65	5,203	1,052	5,475	475.16		83,886		5.68	
2012.1	29	0	11,448	53	2,997	1,052	3,154	275.49	265.06	59,581	54,350	4.62	4.88
2012.2	30	1	12,361	69	3,944	1,052	4,150	335.78		60,201		5.58	

Projection Period

Accident Period	Time	Seasonality	Earned Exposures	Ultimate Counts	Ultimate Losses	Ultimate Counts	Adjusted Ultimate Losses	Project'n Factor	Fitted Loss Cost	Project'n Factor	Fitted Severity	Project'n Factor	Fitted Freq. per 1000
2008	21.5	0.5	20,119	125	6,001	125	6,450	0.8316	295.65	1,1754	49,389	0.7075	5.99
2009	23.5	0.5	21,154	133	5,751	133	6,170	0.8561	287.16	1,1458	50,696	0.7472	5.57
2010	25.5	0.5	21,915	111	5,714	111	6,032	0.8814	278.92	1,1169	51,976	0.7892	5.37
2011	27.5	0.5	22,534	126	7,901	126	8,314	0.9075	270.92	1,0888	53,320	0.8335	5.08
2012	29.5	0.5	23,809	122	6,941	122	7,304	0.9343	263.14	1,0614	54,698	0.8803	4.81
2013	31.5	0.5						0.9619	255.59	1,0348	56,112	0.9297	4.55
2014	33.5	0.5						0.9903	248.25	1,0085	57,563	0.9819	4.31
2015	35.5	0.5						1,0196	241.13	0.9831	59,051	1,0371	4.08
2016	37.5	0.5						1,0497	234.20	0.9584	60,577	1,0954	3.87
1-Jan-14	34,1667	0.5						1,0000	245.85	1,0000	58,054	1,0000	4.23
Avg Annual Trend:									-2.87%		2.59%		-5.32%

		Loss Cost	Severity	Frequency
Regression Coefficients	Constant	404,3343	37,538.63	10,7712
	Time	0.9855	1.0128	0.9730
Regression Statistics	Deg. of Free	14,0000	14,0000	14,0000
	F-Statistic	5,7965	6,4703	23,9360
	R2	0.2928	0.3161	0.6310
	SSReg	0,1136	0,0872	0,3999
	SSResid	0,2744	0,1888	0,2339
T-Statistics	Constant	50,2694	106,3489	21,5584
	Time	(2,4075)	2,5437	(4,8924)

PE # 1

Facility Association Cat 2 Taxi & Limousines Rate Filing
 Exhibit - PE # 1
 Filed: Nov. 17, 2014 Board Secretary: [Signature]

Province of Newfoundland and Labrador
Board of Commissioners of Public Utilities
Commercial Automobile

Third Party Liability - Bodily Injury

Accident Period	Time	Seasonality	Earned Exposures	Ultimate Counts	Ultimate Losses	ULAE Adjustment	Adjusted Ultimate Losses	Ultimate Loss Cost	Fitted Loss Cost	Ultimate Severity	Fitted Severity	Ultimate Freq. per 1000	Fitted Freq. per 1000
1998.1	1	0	7,520	50	1,186	1,145	1,358	180.53		27.153		6.65	
1998.2	2	1	8,312	53	2,203	1,145	2,523	303.48		47.595		6.38	
1999.1	3	0	7,876	51	2,349	1,106	2,598	328.82		50.933		6.48	
1999.2	4	1	7,925	51	2,801	1,106	2,877	363.01		55.405		6.44	
2000.1	5	0	7,874	53	2,182	1,093	2,385	302.86		44.995		6.73	
2000.2	6	1	8,375	82	3,474	1,093	3,798	453.73		46.312		9.80	
2001.1	7	0	8,417	99	3,330	1,082	3,603	428.10		38.395		11.75	
2001.2	8	1	9,548	68	5,551	1,082	6,006	629.04		88.329		7.12	
2002.1	9	0	9,092	81	8,073	1,066	6,486	713.34		80.058		8.91	
2002.2	10	1	9,190	75	2,712	1,066	2,897	315.21		38.623		8.18	
x 2003.1	11	0	9,088	103	3,832	1,076	3,909	430.18	344.02	37.956	43.794	11.33	7.86
x 2003.2	12	1	9,680	70	3,510	1,076	3,778	390.34	338.92	53.975	44.347	7.23	7.67
x 2004.1	13	0	9,363	88	3,381	1,080	3,630	387.64	336.87	53.377	44.907	7.26	7.48
x 2004.2	14	1	9,830	85	2,391	1,080	2,582	262.70	331.87	39.727	45.474	6.61	7.30
x 2005.1	15	0	9,662	59	1,917	1,066	2,045	211.17		34.654		5.09	
x 2005.2	16	1	9,950	86	2,854	1,066	3,043	305.53	324.01	46.107	46.629	6.63	6.95
x 2006.1	17	0	9,663	59	2,574	1,072	2,760	284.98	320.15	46.771	47.218	6.09	6.78
x 2006.2	18	1	10,236	58	2,603	1,072	2,790	272.53	316.34	48.097	47.814	5.67	6.62
x 2007.1	19	0	10,087	58	2,519	1,072	2,700	267.64	312.57	46.598	46.418	5.74	6.46
x 2007.2	20	1	10,199	69	4,271	1,072	4,577	448.77		66.411		6.76	
x 2008.1	21	0	9,737	66	3,081	1,075	3,312	340.10	305.17	50.354	49.648	6.75	6.15
x 2008.2	22	1	10,382	60	2,920	1,075	3,138	302.27	301.53	52.552	50.275	5.75	6.00
x 2009.1	23	0	10,223	61	2,393	1,073	2,567	251.09	297.94	42.014	50.909	5.98	5.85
x 2009.2	24	1	10,931	71	3,369	1,073	3,603	329.65	294.39	50.422	51.552	6.54	6.71
x 2010.1	25	0	10,775	52	2,510	1,056	2,650	245.94		50.657		4.86	
x 2010.2	26	1	11,140	59	3,204	1,056	3,382	303.61	287.42	57.459	52.862	5.28	5.44
x 2011.1	27	0	11,010	60	2,698	1,052	2,839	257.83	284.00	47.127	53.529	5.47	5.31
x 2011.2	28	1	11,524	65	5,203	1,052	5,476	475.16		83.886		5.96	
x 2012.1	29	0	11,448	53	2,597	1,052	3,154	275.49	277.27	59.581	54.889	4.52	5.05
x 2012.2	30	1	12,361	69	3,944	1,052	4,150	335.78	273.97	60.201	55.582	5.58	4.93

Projection Period

Accident Period	Time	Seasonality	Earned Exposures	Ultimate Counts	Ultimate Losses	Ultimate Counts	Adjusted Ultimate Losses	Project'n Factor	Fitted Loss Cost	Project'n Factor	Fitted Severity	Project'n Factor	Fitted Freq. per 1000
2008	21.5	0.5	20,119	125	5,001	125	6,450	0.8592	303.34	1.1722	49,560	0.7329	5.07
2009	23.5	0.5	21,154	133	5,751	133	6,170	0.8800	296.16	1.1432	51,230	0.7698	5.78
2010	25.5	0.5	21,915	111	5,714	111	6,032	0.9013	289.15	1.1149	52,531	0.8085	5.50
2011	27.5	0.5	22,534	126	7,901	126	8,314	0.9232	282.30	1.0872	53,866	0.8491	5.24
2012	29.5	0.5	23,809	122	8,941	122	7,304	0.9456	275.61	1.0603	55,235	0.8918	4.99
2013	31.5	0.5						0.9685	269.09	1.0340	56,638	0.9367	4.75
2014	33.5	0.5						0.9920	262.71	1.0084	58,077	0.9638	4.52
2015	35.5	0.5						1.0161	256.49	0.9834	59,553	1.0332	4.31
2016	37.5	0.5						1.0408	250.42	0.9590	61,096	1.0852	4.10
1-Jan-14	34,1667	0.5						1.0000	260.62	1.0000	58,585	1.0000	4.45
Avg Annual Trend									-2.37%		2.54%		-4.79%

		Loss Cost	Severity	Frequency
Regression Coefficients	Constant	392.4985	38,149.18	10.2885
	Time	0.9881	1.0126	0.9758
Regression Statistics	Deg. of Free	14,0000	14,0000	14,0000
	F-Statistic	3.5458	6.6295	18.4344
	R2	0.2021	0.3214	0.5684
	SSReg	0.0798	0.0875	0.3344
	SSResid	0.3152	0.1847	0.2540
T-Statistics	Constant	44,7506	103,2469	19,4566
	Time	(1.8830)	2.5748	(4.2935)

Province of Newfoundland and Labrador
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Commercial Automobile

Third Party Liability - Bodily Injury

Accident Period	Time	Seasonality	Earned Exposures	Ultimate Counts	Ultimate Losses	ULAE Adjustment	Adjusted Ultimate Losses	Ultimate Loss Cost	Fitted Loss Cost	Ultimate Severity	Fitted Severity	Ultimate Freq. per 1000	Fitted Freq. per 1000
1998.1	1	0	7,520	50	1,186	1,145	1,358	180.53		27,153		6.65	
1998.2	2	1	8,312	53	2,203	1,145	2,523	303.48		47,595		5.38	
1999.1	3	0	7,876	51	2,349	1,106	2,598	326.82		50,933		5.48	
1999.2	4	1	7,925	51	2,601	1,106	2,877	363.01		56,405		5.44	
2000.1	5	0	7,874	53	2,182	1,093	2,365	302.86		44,995		5.73	
2000.2	6	1	8,370	82	3,474	1,093	3,798	453.73		46,312		9.80	
2001.1	7	0	8,417	99	3,330	1,082	3,603	428.10		36,395		11.76	
2001.2	8	1	9,548	68	5,551	1,082	6,006	629.04		88,329		7.12	
2002.1	9	0	9,022	81	6,073	1,068	6,486	713.34		80,068		8.91	
2002.2	10	1	9,190	75	2,712	1,068	2,897	315.21		38,623		8.16	
2003.1	11	0	9,088	103	3,632	1,076	3,909	430.18		37,958		11.33	
2003.2	12	1	9,680	70	3,510	1,076	3,778	390.34		53,975		7.23	
2004.1	13	0	9,363	68	3,361	1,080	3,630	387.64		53,377		7.26	
2004.2	14	1	9,830	65	2,391	1,080	2,582	262.70		39,727		5.61	
2005.1	15	0	9,882	59	1,917	1,066	2,045	211.17		34,654		5.09	
2005.2	16	1	9,960	66	2,854	1,066	3,043	305.53		48,107		5.63	
2006.1	17	0	9,883	59	2,574	1,072	2,760	284.98		46,771		5.09	
2006.2	18	1	10,236	58	2,603	1,072	2,790	272.53		48,097		5.67	
2007.1	19	0	10,087	58	2,519	1,072	2,700	267.64		46,598		5.74	
2007.2	20	1	10,199	69	4,271	1,072	4,577	448.77	361.37	66,411	53,090	6.76	6.81
2008.1	21	0	9,737	66	3,081	1,075	3,312	340.10	347.40	50,354	53,008	5.75	6.55
2008.2	22	1	10,382	60	2,920	1,075	3,138	302.27	333.97	52,552	52,926	5.75	6.31
2009.1	23	0	10,223	61	2,393	1,073	2,967	251.09	321.06	42,014	52,844	5.98	6.08
2009.2	24	1	10,031	71	3,359	1,073	3,603	329.65	308.64	50,422	52,763	6.54	5.85
2010.1	25	0	10,775	52	2,510	1,056	2,650	245.94		50,657		4.86	
2010.2	26	1	11,140	59	3,204	1,056	3,382	303.61	285.24	67,459	52,600	5.28	5.42
2011.1	27	0	11,010	60	2,698	1,052	2,839	257.83	274.21	47,127	52,519	5.47	5.22
2011.2	28	1	11,524	65	5,203	1,052	5,478	475.16		83,896		5.65	
2012.1	29	0	11,448	53	2,997	1,052	3,154	275.49	253.42	59,581	52,357	4.62	4.84
2012.2	30	1	12,361	69	3,944	1,052	4,150	335.78		60,201		5.58	

Projection Period

Accident Period	Time	Seasonality	Earned Exposures	Ultimate Counts	Ultimate Losses	Ultimate Counts	Adjusted Ultimate Losses	Project'n Factor	Fitted Loss Cost	Project'n Factor	Fitted Severity	Project'n Factor	Fitted Freq. per 1000
2008	21.5	0.5	20,119	125	6,001	125	6,450	0.8069	340.62	0.9806	52,987	0.6189	6.43
2009	23.5	0.5	21,154	133	5,751	133	6,170	0.8567	314.79	0.9837	52,803	0.6676	5.96
2010	25.5	0.5	21,915	111	5,714	111	6,032	0.7106	280.92	0.9867	52,641	0.7201	5.53
2011	27.5	0.5	22,534	126	7,901	126	8,314	0.7689	268.86	0.9898	52,478	0.7768	5.12
2012	29.5	0.5	23,809	122	6,941	122	7,304	0.8319	248.47	0.9928	52,317	0.8380	4.75
2013	31.5	0.5						0.9002	229.63	0.9959	52,155	0.9039	4.40
2014	33.5	0.5						0.9741	212.22	0.9990	51,995	0.9751	4.08
2015	35.5	0.5						1.0540	196.13	1.0021	51,834	1.0518	3.78
2016	37.5	0.5						1.1405	181.26	1.0052	51,674	1.1346	3.51
1~Jan-14	34,1667	0.5						1.0000	206.71	1.0000	51,941	1.0000	3.98
Avg Annual Trend									-7.58%		-0.31%		-7.30%

		Loss Cost	Severity	Frequency
Regression Coefficients	Constant	795.0974	54,754.30	14,5212
	Time	0.9613	0.9985	0.9628
Regression Statistics	Deg. of Free	6.0000	6.0000	6.0000
	F-Statistic	4.6390	0.0068	21.5827
	R2	0.4360	0.0011	0.7825
	SSReg	0.1057	0.0002	0.0976
	SSResid	0.1367	0.1437	0.0271
T-Statistics	Constant	15.0900	24.0454	13.5714
	Time	(2.1538)	(0.0823)	(4.6457)

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Accident Period	Time	Seasonality	Earned Exposures	Ultimate Counts	Ultimate Losses	ULAE Adjustment	Adjusted Ultimate Losses	Ultimate Loss Cost	Fitted Loss Cost	Ultimate Severity	Fitted Severity	Ultimate Freq. per 1000	Fitted Freq. per 1000
1998.1	1	0	7,520	50	1,185	1,145	1,358	180.53		27,153		6.65	
1998.2	2	1	8,312	53	2,203	1,145	2,523	303.48		47,595		6.38	
1998.1	3	0	7,876	51	2,349	1,106	2,598	329.82		50,933		6.48	
1999.2	4	1	7,925	51	2,601	1,106	2,877	363.01		58,405		6.44	
2000.1	5	0	7,874	53	2,182	1,093	2,385	302.85		44,995		6.73	
2000.2	6	1	8,370	82	3,474	1,093	3,798	453.73		46,312		9.80	
2001.1	7	0	8,417	99	3,330	1,082	3,603	428.10		38,395		11.75	
2001.2	8	1	9,546	68	5,551	1,082	6,006	629.04		88,329		7.12	
2002.1	9	0	9,092	81	6,073	1,068	6,486	713.34		80,058		8.91	
2002.2	10	1	9,190	75	2,712	1,068	2,897	315.21		38,623		8.18	
2003.1	11	0	9,088	103	3,632	1,076	3,909	430.18		37,956		11.33	
2003.2	12	1	9,880	70	3,510	1,076	3,778	390.34		53,975		7.23	
2004.1	13	0	9,363	68	3,361	1,080	3,630	387.64		53,377		7.26	
2004.2	14	1	9,830	65	2,391	1,080	2,582	262.70		39,727		6.61	
2005.1	15	0	9,662	59	1,917	1,066	2,045	211.17		34,654		6.09	
2005.2	16	1	9,950	60	2,854	1,066	3,043	305.53		46,107		6.63	
2006.1	17	0	9,683	59	2,574	1,072	2,760	284.98		46,771		6.09	
2006.2	18	1	10,236	58	2,603	1,072	2,790	272.53		48,097		5.67	
2007.1	19	0	10,067	58	2,519	1,072	2,700	267.64		46,588		5.74	
2007.2	20	1	10,199	69	4,271	1,072	4,577	448.77		66,411		6.76	
x 2008.1	21	0	9,737	66	3,081	1,075	3,312	340.10	302.99	50,354	47,285	6.75	6.41
x 2008.2	22	1	10,382	60	2,920	1,075	3,138	302.27	301.73	52,552	48,380	5.75	6.24
x 2009.1	23	0	10,223	61	2,393	1,073	2,567	251.09	300.47	42,014	49,501	5.98	6.07
x 2009.2	24	1	10,931	71	3,359	1,073	3,603	329.65	298.21	50,422	50,648	6.54	5.91
x 2010.1	25	0	10,775	52	2,510	1,056	2,650	245.94		50,657		4.86	
x 2010.2	26	1	11,140	59	3,204	1,056	3,382	303.61	296.72	57,459	53,022	5.28	5.60
x 2011.1	27	0	11,010	60	2,898	1,052	2,839	257.83	295.48	47,127	54,251	5.47	5.45
x 2011.2	28	1	11,524	65	5,203	1,052	5,476	475.16		83,886		5.96	
x 2012.1	29	0	11,448	53	2,997	1,052	3,154	278.49	293.02	59,581	56,794	4.82	5.16
x 2012.2	30	1	12,361	69	3,944	1,052	4,150	335.78	291.80	60,201	58,110	5.58	6.02

Projection Period

Accident Period	Time	Seasonality	Earned Exposures	Ultimate Counts	Ultimate Losses	Ultimate Counts	Adjusted Ultimate Losses	Project'n Factor	Fitted Loss Cost	Project'n Factor	Fitted Severity	Project'n Factor	Fitted Freq. per 1000
2008	21.5	0.5	20,119	125	6,001	125	6,450	0.9484	302.36	1,3366	47,829	0.7065	6.32
2009	23.5	0.5	21,154	133	5,751	133	6,170	0.9564	299.84	1,2768	50,071	0.7491	5.99
2010	25.5	0.5	21,915	111	5,714	111	6,032	0.9644	297.34	1,2156	52,418	0.7908	5.67
2011	27.5	0.5	22,534	126	7,901	126	8,314	0.9725	294.87	1,1950	54,876	0.8348	5.37
2012	29.5	0.5	23,809	122	6,941	122	7,304	0.9807	292.41	1,1128	57,448	0.8813	5.09
2013	31.5	0.5						0.9889	289.98	1,0630	60,141	0.9303	4.82
2014	33.5	0.5						0.9972	287.56	1,0154	62,960	0.9821	4.57
2015	35.5	0.5						1.0056	285.17	0.9699	65,911	1.0368	4.33
2016	37.5	0.5						1.0140	282.79	0.9265	69,001	1.0945	4.10
1-Jan-14	34,1667	0.5						1.0000	285.76	1,0000	63,829	1,0000	4.49
Avg Annual Trend									-0.83%		4.69%		-5.27%

		Loss Cost	Severity	Frequency
Regression Coefficients	Constant	330.7994	25,229.51	11.3173
	Time	0.9958	1.0232	0.9733
Regression Statistics	Deg. of Free	6.0000	6.0000	6.0000
	F-Statistic	0.0812	3.5194	7.1954
	R2	0.0133	0.3697	0.5453
	SSReg	0.0013	0.0386	0.0554
	SSResid	0.0976	0.0875	0.0462
T-Statistics	Constant	15.5387	33.1104	9.4465
	Time	(0.2849)	1.8760	(2.6824)