

Information Bulletin: A.I. 2025-01
January 16, 2025

2025 CLEAR Table

The Board advises that the 2025 CLEAR rate group table has been accepted for use by insurers writing automobile insurance business in the province. The Board encourages companies using CLEAR to adopt the 2025 CLEAR rate groups as soon as possible.

Insurers proposing to adopt the 2025 CLEAR table may do so by submitting a rate filing to the Board. The following requirements must be considered:

- (1) The 2025 CLEAR table may be adopted with no adjustments to base rates if an insurer received Board approval of a filing which included actuarial indications with rate group drift reflected with a renewal effective date on or after April 15, 2024 (i.e., nine months prior to the acceptance date of the 2025 CLEAR table). Insurers who adopted IAO rates effective for renewal business on a date that falls within the nine-month window can also use this approach.
- (2) Insurers that are currently using the 2024 CLEAR table but have not received approval for a filing in accordance with (1) above may adopt the 2025 CLEAR table by applying the following base rate adjustment factors:

Coverage	Rate Group Drift	Loss Trend*	Benchmark Base Rate Adjustment to move from 2024 CLEAR to 2025 CLEAR
Collision	4.05%	3.6%	-0.7%
Comprehensive	7.94%	3.9%	-4.0%
All Perils	5.22%	3.2%	-2.1%
DCPD	3.89%	1.7%	-2.2%
Specified Perils	7.94%	3.9%	-4.0%
Accident Benefits	4.14%	0.8%	-3.3%

*Selected loss trends are Board approved benchmarks based on data through Dec. 31, 2023.

An insurer may also forego use of the Board's benchmark factors and propose to use its own by providing detailed calculations in a rate filing.

- (3) Insurers using an earlier version of the CLEAR table (e.g., 2023) or the Manufacturer's Suggested Retail Price (MSRP) table should contact Board staff to determine how to proceed. In such cases, direct contact with the Board's actuarial consultants may be recommended to determine the appropriate adjustment factors to be used.

Please note that any CLEAR base rate adjustments which result in rate decreases are mandatory and must be applied in accordance with the above requirements. CLEAR base rate adjustments resulting in rate increases are optional and may be applied at the insurer's discretion.

Insurers wanting to adopt the 2025 CLEAR table may do so under the CLEAR, Mandatory, Mandatory Simplified or Supplemental filing categories. Please see the applicable filing guidelines for further details.

Should you have any questions regarding this matter please contact Mr. Ryan Oake, Manager of Insurance, at roake@pub.nl.ca.