

**NEWFOUNDLAND AND LABRADOR
BOARD OF COMMISSIONERS OF PUBLIC UTILITIES**

AN ORDER OF THE BOARD

NO. A.I. 31(2018)

1 **IN THE MATTER OF** the *Automobile*
2 *Insurance Act*, RSNL 1990, c. A-22 (the
3 “*Act*”), as amended and regulations
4 thereunder; and
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6 **IN THE MATTER OF** an application by
7 S&Y Insurance Company for approval to
8 implement a revised rating program for
9 its Private Passenger Automobiles class
10 of business.
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13 **WHEREAS** on August 2, 2018 S&Y Insurance Company applied to the Board for approval of a
14 revised rating program for its Private Passenger Automobiles class of business; and
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16 **WHEREAS** on August 22, 2018 the Board’s consulting actuaries, Oliver Wyman Limited
17 (“Oliver Wyman”), filed a report (the “Oliver Wyman Report”) of findings with the Board; and
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19 **WHEREAS** on August 29, 2018 S&Y Insurance Company filed comments in relation to the
20 Oliver Wyman Report; and
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22 **WHEREAS** on September 17, 2018 S&Y Insurance Company filed an amended rating program;
23 and
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25 **WHEREAS** on September 17, 2018 Oliver Wyman reported that the amended rating program
26 received September 17, 2018 proposed rate changes for each coverage that were the same or lower
27 than the rate indications presented in the Oliver Wyman Report; and
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29 **WHEREAS** the Board is satisfied that the proposed rates are not too high in the circumstances.
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32 **IT IS THEREFORE ORDERED THAT:**
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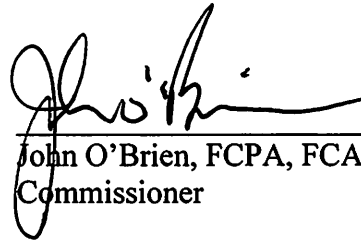
- 34 1. The revised rating program received August 2, 2018, amended September 17, 2018, from S&Y
35 Insurance Company is approved to be effective no sooner than December 1, 2018 for new
36 business and January 1, 2019 for renewals.

- 1 2. S&Y Insurance Company will be required to pay the costs of the Board associated with this
- 2 filing, including the costs of the actuarial review.

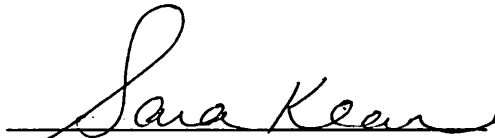
DATED at St. John's, Newfoundland and Labrador, this 9th day of October, 2018.



Darlene Whalen, P. Eng., FEC
Chair & CEO



John O'Brien, FCPA, FCA, CISA
Commissioner



Sara Kean
Assistant Board Secretary