

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

AN ORDER OF THE BOARD

NO. A.I. 95(2020)

1 **IN THE MATTER OF** the *Automobile*
2 *Insurance Act*, RSNL 1990, c. A-22,
3 as amended, and regulations
4 thereunder; and
5

6 **IN THE MATTER OF** an application
7 by S&Y Insurance Company for approval
8 to implement a revised rating program for
9 its All-Terrain Vehicles class of
10 automobile insurance.
11
12

13 **WHEREAS** on September 30, 2020 S&Y Insurance Company (“S&Y”) applied to the Board for
14 approval of a revised rating program under the Mandatory Simplified filing option for its All-
15 Terrain Vehicles (“ATV”) class of automobile insurance, effective April 1, 2021 for new business
16 and renewals; and
17

18 **WHEREAS** S&Y does not have sufficient volume to perform an actuarial analysis for its ATV
19 business; and
20

21 **WHEREAS** S&Y compared its average written premium against the industry average written
22 premium and determined that a rate change was not warranted; and
23

24 **WHEREAS** S&Y proposed various rating program changes which resulted in an overall rate level
25 impact of -0.26%; and
26

27 **WHEREAS** the Board finds that the proposal is made in accordance with the Board’s Mandatory
28 Simplified Filing Guidelines and is supported; and
29

30 **WHEREAS** the Board is satisfied that the proposed rates are just and reasonable in the
31 circumstances, do not impair the solvency of the insurer, are not excessive in relation to the
32 financial circumstances of the insurer, and do not violate the *Automobile Insurance Act* or the
33 *Insurance Companies Act* or the respective regulations thereunder.

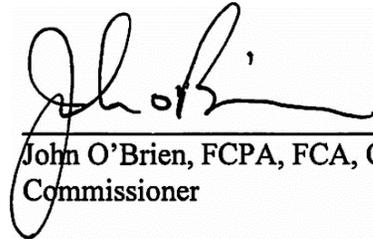
1 **IT IS THEREFORE ORDERED THAT:**
2

- 3 1. The revised rating program received September 30, 2020 from S&Y Insurance Company
4 for its All-Terrain Vehicles class of automobile insurance is approved to be effective no
5 sooner than April 1, 2021 for new business and renewals.

DATED at St. John's, Newfoundland and Labrador, this 22nd day of October, 2020.



Darlene Whalen, P. Eng., FEC
Chair and Chief Executive Officer



John O'Brien, FCPA, FCA, CISA
Commissioner



Cheryl Blundon
Board Secretary