

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

AN ORDER OF THE BOARD

NO. A.I. 98(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
9 for its Snow Vehicles class of
10 automobile insurance.
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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 Snow
15 Vehicles class of automobile insurance, effective April 1, 2021 for new business and renewals;
16 and
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18 **WHEREAS** S&Y does not have sufficient volume to perform an actuarial analysis for Snow
19 Vehicles; and
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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
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24 **WHEREAS** S&Y proposed various rating program changes which resulted in an overall rate level
25 impact of 0%; and
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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
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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.

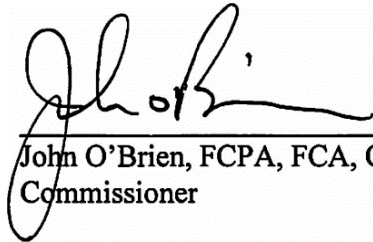
1 **IT IS THEREFORE ORDERED THAT:**
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- 3 1. The revised rating program received September 30, 2020 from S&Y Insurance Company
4 for its Snow Vehicles class of automobile insurance is approved to be effective no sooner
5 than April 1, 2021 for new business 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