

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

AN ORDER OF THE BOARD

NO. A.I. 21(2022)

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 Novex Insurance Company for
8 approval of a premium increase for its
9 Responsible Driver Guarantee
10 endorsement for its Private Passenger
11 Automobiles category of automobile
12 insurance.
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15 **WHEREAS** on September 23, 2022 Novex Insurance Company (“Novex) applied to the Board
16 under the Supplemental filing option for approval of a premium increase for its optional
17 Responsible Driver Guarantee endorsement, applicable to its Private Passenger Automobiles
18 category of automobile insurance; and
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20 **WHEREAS** Novex states the increase in premium will bring its offering in alignment with that of
21 its sister company Intact Insurance; and
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23 **WHEREAS** the Board is satisfied that the proposed rates are just and reasonable in the
24 circumstances, do not impair the solvency of the insurer, are not excessive in relation to the
25 financial circumstances of the insurer, and do not violate the **Automobile Insurance Act** or the
26 **Insurance Companies Act** or the respective regulations thereunder.
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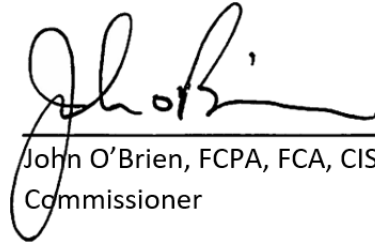
29 **IT IS THEREFORE ORDERED THAT:**
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- 31 1. The proposal received September 23, 2022 from Novex Insurance Company for approval
32 of a premium increase for its Responsible Driver Guarantee endorsement is approved to
33 be effective no sooner than December 2, 2022 for new business and January 2, 2023 for
34 renewals.

DATED at St. John's, Newfoundland and Labrador, this 31st day of October, 2022.



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



John O'Brien, FCPA, FCA, CISA
Commissioner



Sara Kean
Assistant Board Secretary