

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

AN ORDER OF THE BOARD

NO. A.I. 29(2023)

1 **IN THE MATTER OF** the **Automobile**
2 **Insurance Act**, RSNL 1990, c. A-22,
3 as amended and regulations
4 thereunder; and
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6 **IN THE MATTER OF** an application by
7 XL Specialty Insurance Company
8 for approval to implement a revised
9 rating program for its Private Passenger
10 Automobiles category of automobile
11 insurance.
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14 **WHEREAS** on July 14, 2023 XL Specialty Insurance Company (“XL”) applied to the Board for
15 approval of a revised rating program under the IAO filing option for its Private Passenger
16 Automobiles category of automobile insurance; and
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18 **WHEREAS** the IAO filing option may be used by insurers to adopt IAO advisory rates accepted for
19 use by the Board; and
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21 **WHEREAS** XL proposed to adopt the most recent IAO advisory rates for Private Passenger
22 Automobiles accepted for use by the Board; and
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24 **WHEREAS** XL also proposed to adopt the 2022 CLEAR rate group table; and
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26 **WHEREAS** XL has no Private Passenger Automobiles exposures and thus does not have sufficient
27 volume to justify a rating program based on company specific data; and
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29 **WHEREAS** the revised rating program is filed in accordance with the IAO Filing Guidelines; and

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

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IT IS THEREFORE ORDERED THAT:

- 9 1. The revised rating program received July 14, 2023 from XL Specialty Insurance Company for
10 its Private Passenger Automobiles category of automobile insurance is approved to be
11 effective no sooner than November 1, 2023 for new business.

DATED at St. John's, Newfoundland and Labrador, this 22nd day of August, 2023.



Kevin Fagan
Chair



Christopher Pike, LL.B., FCIP
Commissioner



Sara Kean
Assistant Board Secretary