

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

AN ORDER OF THE BOARD

NO. A.I. 34(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 Zenith Insurance Company for approval
8 to implement a revised rating program
9 for its Private Passenger Automobiles
10 category of automobile insurance.
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13 **WHEREAS** on July 17, 2023 Zenith Insurance Company (“Zenith”) applied to the Board for
14 approval of a revised rating program under the IAO filing option for its Private Passenger
15 Automobiles category of automobile insurance; and
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17 **WHEREAS** the IAO filing option may be used by insurers to adopt the most recent IAO rating
18 program accepted for use by the Board; and
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20 **WHEREAS** Zenith proposed to adopt the most recent IAO rating program for Private Passenger
21 Automobiles accepted for use by the Board; and
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23 **WHEREAS** Zenith proposed to adopt the same deviations to the IAO rating program that were
24 proposed by its affiliate company, Northbridge General Insurance Corporation, and approved in
25 Order No. A.I. 27(2021); and
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27 **WHEREAS** Zenith has no Private Passenger Automobiles exposures and thus does not have
28 sufficient volume to justify a rating program based on company specific data; and
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30 **WHEREAS** the revised rating program is filed in accordance with the IAO Filing Guidelines; and
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32 **WHEREAS** the Board is satisfied that the proposed rates are just and reasonable in the
33 circumstances, do not impair the solvency of the insurer, are not excessive in relation to the

1 financial circumstances of the insurer, and do not violate the **Automobile Insurance Act** or the
2 **Insurance Companies Act** or the respective regulations thereunder.

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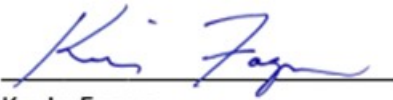
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5 **IT IS THEREFORE ORDERED THAT:**


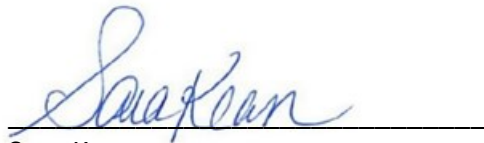
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- 7 1. The revised rating program received July 17, 2023 from Zenith Insurance Company for its
8 Private Passenger Automobiles category of automobile insurance is approved to be effective
9 no sooner than January 1, 2024 for new business and renewals.

DATED at St. John's, Newfoundland and Labrador, this 31st day of August, 2023.



Kevin Fagan
Chair


John O'Brien, FCPA, FCA, CISA
Commissioner

Sara Kean
Assistant Board Secretary