

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

AN ORDER OF THE BOARD

NO. A.I. 55(2023)

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 by
7 Tokio Marine and Nichido Fire Insurance
8 Company Limited for approval to
9 implement a revised rating program for
10 its Commercial Vehicles category of
11 automobile insurance.
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14 **WHEREAS** on August 17, 2023 Tokio Marine and Nichido Fire Insurance Company Limited
15 (“Tokio”) applied to the Board for approval of a revised rating program under the Mandatory
16 Simplified filing option for its Commercial Vehicles category of automobile insurance; and
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18 **WHEREAS** Tokio has zero exposures for Commercial Vehicles and thus proposed to adopt the
19 rating program of its affiliate company, Northbridge General Insurance Corporation, approved in
20 Order No. A.I. 54(2023); and
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22 **WHEREAS** the overall rate level change for this filing is undefined as there are no exposures; and
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24 **WHEREAS** the revised rating program is filed in accordance with the Mandatory Simplified Filing
25 Guidelines; and
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27 **WHEREAS** the Board is satisfied that the proposed rates are just and reasonable in the
28 circumstances, do not impair the solvency of the insurer, are not excessive in relation to the
29 financial circumstances of the insurer, and do not violate the **Automobile Insurance Act** or the
30 **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 August 17, 2023 from Tokio Marine and Nichido Fire
4 Insurance Company Limited for its Commercial Vehicles category of automobile insurance is
5 approved to be effective no sooner than February 19, 2024 for new business and April 5, 2024
6 for renewals.

DATED at St. John's, Newfoundland and Labrador, this 1st day of December, 2023.


Kevin Fagan
Chair and Chief Executive Officer


John O'Brien, FCPA, FCA, CISA
Commissioner


Christopher Pike, LL.B., FCIP
Commissioner


Jo-Anne Galarneau
Executive Director and Board Secretary