

Newfoundland and Labrador Board of Commissioners of Public Utilities
Automobile Insurance Rate Filing Summary
Supplemental Filing

Filing Information	
Name of Insurer	S&Y Insurance Company
Type of Business	Private Passenger Automobiles
New Business Effective Date	May 1, 2024
Renewal Business Effective Date	May 1, 2024
Board Order #	A.I. 6(2024)
Board Decisions	1. Proposed changes to discounts, endorsements and capping provisions are approved. 2. Proposed changes to the years licensed differentials are denied. 3. Proposed overall rate level change of +1.8% is not supported in the circumstances.

Coverage	Indicated Rate Change	Proposed Rate Change
Bodily Injury	N/A	1.9%
Property Damage - Tort	N/A	0.8%
DCPD	N/A	0.8%
Uninsured Auto	N/A	-0.9%
Underinsured Motorist	N/A	0.0%
Accident Benefits	N/A	-0.5%
Collision	N/A	4.0%
Comprehensive	N/A	1.0%
Specified Perils	N/A	-0.8%
All Perils	N/A	N/A
Total Overall	N/A	1.8%

Current Average Written Premium (\$)										
Statistical Territory	Bodily Injury	PD-Tort	DCPD	Uninsured Auto	Underinsured Motorist	Accident Benefits	Collision	Comprehensive	Specified Perils	All Perils
004	805	53	218	31	15	125	327	213	57	n/a
005	402	34	140	17	15	70	358	268	56	n/a
006	374	39	157	12	15	46	461	223	21	n/a
007	306	33	133	13	15	53	369	180	44	n/a

Proposed Average Written Premium (\$)										
Statistical Territory	Bodily Injury	PD-Tort	DCPD	Uninsured Auto	Underinsured Motorist	Accident Benefits	Collision	Comprehensive	Specified Perils	All Perils
004	813	53	217	30	15	123	337	213	56	n/a
005	409	35	142	17	15	70	371	270	55	n/a
006	401	41	166	12	15	48	502	231	21	n/a
007	319	33	136	13	15	54	387	183	45	n/a

Rate Capping Provisions	
Proposed Rate Cap	25% Upper Bound -10% Lowerbound
Length of Cap	capping varies; rate capping unwinds over time

Summary of Changes/Additional Information
Extend SEF43 to 38 months and allow higher rate group vehicles; update premium and retire EVO bundle
Update SEF20 limits
Introduce SEF1-45 (ride sharing)
Add decline rule #13 Policy has 2 or more vehicles with the 1-45 endorsement.
Increase combined policy discount
Introduce car and home discount
Increase years licensed differential for new drivers
Increase upper bound capping to +25%

The rate change data and average premium data contained in this document was prepared by the filing insurer and submitted to the Board solely for informational purposes and not for the purposes of reliance on by any third party. The Board assumes no liability related to third party use of this data or any actions taken or decisions made as a result of the data set forth herein.

The rate change data and average premium data contained in this document is presented on an aggregate basis. Actual rate changes and premium levels will vary by individual policyholder based on factors including, but not limited to, territory, coverage limit, driving record, discounts, surcharges and deductibles.