

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

AN ORDER OF THE BOARD

NO. A.I. 14(2024)

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 Elite Insurance Company for approval
8 to implement a revised rating program
9 for its Motorhomes category of
10 automobile insurance.
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12
13 **WHEREAS** on December 1, 2023 Elite Insurance Company (“Elite”) applied to the Board for
14 approval of a revised rating program under the Mandatory Simplified filing option for its
15 Motorhomes category of automobile insurance; and
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17 **WHEREAS** Elite requested and was granted an exception to use the Mandatory Simplified filing
18 option because its direct written premiums marginally exceeding the Mandatory Simplified direct
19 premium written threshold for the Motorhomes category of automobile insurance; and
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21 **WHEREAS** Elite proposed no change to its rates or rating elements, resulting in an overall rate
22 level impact of 0%; and
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24 **WHEREAS** Elite did not perform an actuarial analysis in support of its proposal due to its limited
25 exposure count and lack of credible data; and
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27 **WHEREAS** Elite compared its average written premium against that of industry and deemed its
28 rates to be reasonable on this basis; and
29

30 **WHEREAS** the revised rating program is filed in accordance with the Mandatory Simplified Filing
31 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.

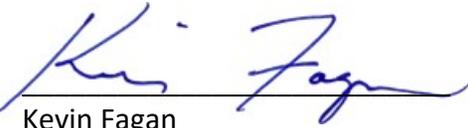
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7 **IT IS THEREFORE ORDERED THAT:**

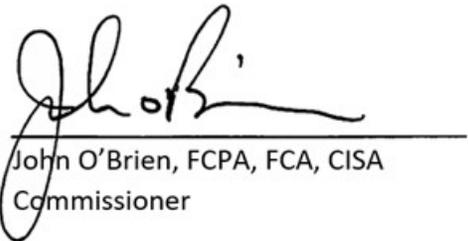
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- 9 1. The revised rating program received December 1, 2023 from Elite Insurance Company for its
10 Motorhomes category of automobile insurance is approved to be effective no sooner than
11 March 1, 2024 for new business and renewals.

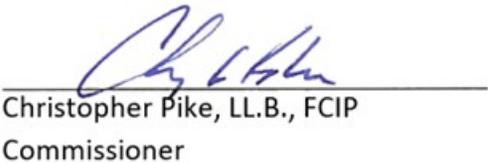
DATED at St. John's, Newfoundland and Labrador, this 21st day of February, 2024.



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