

## A.I. 6(2024) – Privacy Notice

*This order is not available publicly as it contains business-sensitive information that is confidential in nature. A brief summary of the matter is provided below. Please contact the Board Secretary at (709)726-8600 or toll-free at 1-800-782-0006 for additional information.*

### **Application**

On November 30, 2023 S&Y Insurance Company (“S&Y”) applied to the Board under the Supplemental filing option for approval to implement rating program changes for its Private Passenger Automobiles category of automobile insurance. S&Y proposed the following changes which resulted in an average overall rate level impact of +1.8%:

- (a) increases to years licensed differentials;
- (b) discount changes;
- (c) endorsement changes; and
- (d) capping provision changes.

The filing was referred to the Board’s actuarial consultants, Oliver Wyman, for review. On January 4, 2024 Oliver Wyman filed a report of findings outlining issues for the Board’s consideration and on January 11, 2024 Aviva filed comments in response to the report. On January 25, 2024 the Board issued Order No. A.I. 6(2024).

### **Board Decision**

1. The proposed changes to discounts, endorsements and capping provisions are approved to be effective no sooner than May 1, 2024 for new business and renewals.
2. The proposed changes to the years licensed differentials are denied.
3. The proposed overall rate level change of +1.8% is not supported in the circumstances.