

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

AN ORDER OF THE BOARD

NO. A.I. 61(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 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 August 19, 2024 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 does not have sufficient volume to justify a rating program based on company-
21 specific data; and
22

23 **WHEREAS** Zenith proposed to adopt the IAO rating program for Private Passenger Automobiles
24 accepted for use by the Board in information bulletin A.I. 2024-03; and
25

26 **WHEREAS** Zenith also proposed the following changes:

- 27 • adopt the 2024 CLEAR rate group table;
28 • rating rule adjustments;
29 • discount and surcharge adjustments; and
30 • introduction of Accident Forgiveness endorsement and changes to endorsement pricing;
31 and
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33 **WHEREAS** the proposed rating program results in an overall rate level change of -3.4%; and

1 **WHEREAS** the revised rating program is filed in accordance with the IAO Filing Guidelines; and

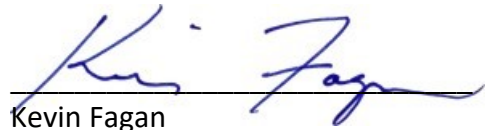
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3 **WHEREAS** the Board is satisfied that the proposed rates are just and reasonable in the
4 circumstances, do not impair the solvency of the insurer, are not excessive in relation to the
5 financial circumstances of the insurer, and do not violate the **Automobile Insurance Act** or the
6 **Insurance Companies Act** or the respective regulations thereunder.


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9 **IT IS THEREFORE ORDERED THAT:**

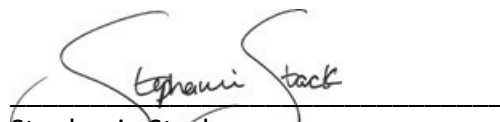
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- 11 1. The revised rating program received August 19, 2024 from Zenith Insurance Company for its
- 12 Private Passenger Automobiles category of automobile insurance is approved to be effective
- 13 no sooner than March 16, 2025 for new business and April 15, 2025 for renewals.

DATED at St. John’s, Newfoundland and Labrador, this 25th day of October, 2024.


 Kevin Fagan
 Chair and Chief Executive Officer


 John O'Brien, FCPA, FCA, CISA
 Commissioner


 Christopher Pike, LL.B., FCIP
 Commissioner


 Stephanie Stack
 Assistant Board Secretary