

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

AN ORDER OF THE BOARD

NO. A.I. 71(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 Verasure Insurance Company for
8 approval to implement a revised rating
9 program for its Miscellaneous Vehicles
10 category of automobile insurance.
11
12

13 **WHEREAS** on August 19, 2024 Verasure Insurance Company (“Verasure”) applied to the Board
14 for approval of a revised rating program under the Mandatory Simplified filing option for its
15 Miscellaneous Vehicles category of automobile insurance, including Antique Vehicles, and
16 Trailers and Camper Units; and
17

18 **WHEREAS** Verasure proposed no change to its rates or rating elements, resulting in a 0% overall
19 rate level change; and
20

21 **WHEREAS** Verasure did not perform an actuarial analysis in support of its proposal due to its
22 zero-exposure count; and
23

24 **WHEREAS** the revised rating program is filed in accordance with the Mandatory Simplified Filing
25 Guidelines; and
26

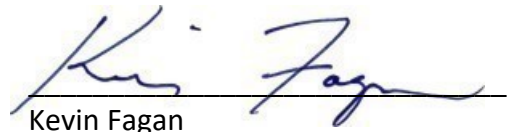
27 **WHEREAS** the Board is satisfied that the proposed rates are just and reasonable in the
28 circumstances, do not impair the solvency of the insurer, are not excessive in relation to the
29 financial circumstances of the insurer, and do not violate the **Automobile Insurance Act** or the
30 **Insurance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

1 **IT IS THEREFORE ORDERED THAT:**

2

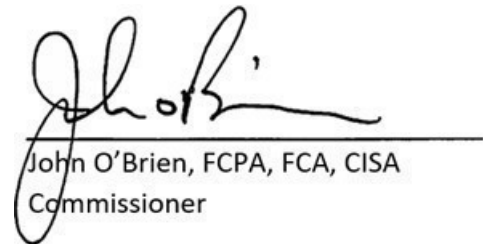
- 3 1. The revised rating program received August 19, 2024 from Verasure Insurance Company for
4 its Miscellaneous Vehicles category of automobile insurance is approved to be effective no
5 sooner than March 16, 2025 for new business and April 15, 2025 for renewals.

DATED at St. John's, Newfoundland and Labrador, this 14th day of November, 2024.



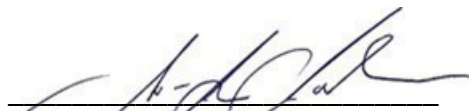
Kevin Fagan

Chair and Chief Executive Officer



John O'Brien, FCPA, FCA, CISA

Commissioner



Jo-Anne Galarneau

Board Secretary