

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

AN ORDER OF THE BOARD

NO. A.I. 80(2024)

1 **IN THE MATTER OF** the **Automobile**
2 **Insurance Act**, RSNL 1990, c. A-22,
3 as amended and regulations
4 thereunder; and
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6 **IN THE MATTER OF** an application by
7 Protective Insurance Company for
8 approval to implement a revised rating
9 program for its Commercial Vehicles
10 category of automobile insurance.
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13 **WHEREAS** on November 25, 2024 Protective Insurance Company (“Protective”) applied to the
14 Board for approval of a revised rating program under the IAO filing option for its Commercial
15 Vehicles 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** Protective proposed to adopt the IAO rating program for Commercial Vehicles
21 accepted for use by the Board in information bulletin A.I. 2024-03; and
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23 **WHEREAS** Protective has no Commercial Vehicles exposures and thus does not have sufficient
24 volume to justify a rating program based on company specific data; and
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26 **WHEREAS** the proposed rating program results in an overall rate level change of -3.8%; and
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28 **WHEREAS** the revised rating program is filed in accordance with the IAO Filing Guidelines; and
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30 **WHEREAS** the Board is satisfied that the proposed rates are just and reasonable in the
31 circumstances, do not impair the solvency of the insurer, are not excessive in relation to the
32 financial circumstances of the insurer, and do not violate the **Automobile Insurance Act** or the
33 **Insurance Companies Act** or the respective regulations thereunder.

1 **IT IS THEREFORE ORDERED THAT:**


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- 3 1. The revised rating program received November 25, 2024 from Protective Insurance Company
4 for its Commercial Vehicles category of automobile insurance is approved to be effective no
5 sooner than March 1, 2025 for new business and renewals.

DATED at St. John's, Newfoundland and Labrador, this 16 day of December, 2024.



John O'Brien, FCPA, FCA, CISA
Commissioner



Christopher Pike, LL.B., FCIP
Commissioner



Jo-Anne Galarneau
Board Secretary