

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

AN ORDER OF THE BOARD

NO. A.I. 64(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 Federated Insurance Company of Canada
8 for approval to implement a revised
9 rating program for its Miscellaneous
10 Vehicles category of automobile
11 insurance.
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14 **WHEREAS** on August 19, 2024 Federated Insurance Company of Canada (“Federated”) applied to
15 the Board for approval of a revised rating program under the IAO filing option for its
16 Miscellaneous Vehicles category of automobile insurance, including Motorcycles, ATVs,
17 Motorized Snow Vehicles and Motorhomes; and
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19 **WHEREAS** the IAO filing option may be used by insurers to adopt the most recent IAO rating
20 program accepted for use by the Board; and
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22 **WHEREAS** Federated does not have sufficient volume to justify a rating program based on
23 company-specific data; and
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25 **WHEREAS** Federated proposed to adopt the IAO rating program for Miscellaneous Vehicles
26 accepted for use by the Board in information bulletin A.I. 2024-04; and
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28 **WHEREAS** Federated also proposed the following changes:

- 29 • adopt the 2024 CLEAR rate group table for Motorcycles;
- 30 • rating rule adjustments;
- 31 • surcharge adjustments; and
- 32 • changes to endorsement pricing; and
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34 **WHEREAS** Federated has no exposures and the proposed rating program results in an overall rate
35 level change of 0.0%; and

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

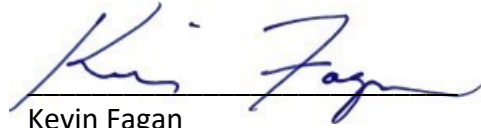
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3 **WHEREAS** the Board is satisfied that the proposed rates are just and reasonable in the
4 circumstances, do not impair the solvency of the insurer, are not excessive in relation to the
5 financial circumstances of the insurer, and do not violate 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 Federated Insurance Company of
12 Canada for its Miscellaneous Vehicles category of automobile insurance is approved to be
13 effective no sooner than February 24, 2025 for new business and April 11, 2025 for renewals.

DATED at St. John's, Newfoundland and Labrador, this 31st day of October, 2024.



Kevin Fagan
Chair and Chief Executive Officer



John O'Brien, FCPA, FCA, CISA
Commissioner



Christopher Pike, LL.B., FCIP
Commissioner



Jo-Anne Galarnreau
Board Secretary