

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

AN ORDER OF THE BOARD

NO. A.I. 29(2025)

IN THE MATTER OF the Automobile Insurance Act, RSNL 1990, c. A-22), as amended and regulations thereunder; and

IN THE MATTER OF an application by Elite Insurance Company for approval to implement a revised rating program for its Antique & Classic Cars category of automobile insurance.

WHEREAS on May 9, 2025 Elite Insurance Company (“Elite”) applied to the Board for approval of a revised rating program under the Mandatory Simplified filing option for its Antique & Classic Cars category of automobile insurance; and

WHEREAS Elite could not perform an actuarial analysis in support of its proposal due to its limited exposure count and lack of credible data; and

WHEREAS Elite compared its average written premium against that of industry and deemed its rates to be reasonable; and

WHEREAS Elite therefore proposed no change to its rates or rating elements, resulting in an overall rate level impact of 0%; and

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

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


IT IS THEREFORE ORDERED THAT:

1. The revised rating program received May 9, 2025 from Elite Insurance Company for its Antique & Classic Cars category of automobile insurance is approved to be effective no sooner than July 1, 2025 for new business and renewals.

DATED at St. John's, Newfoundland and Labrador, this 19th day of June, 2025.



John O'Brien, FCPA, FCA, CISA
Commissioner



Christopher Pike, LL.B., FCIP
Commissioner



Jo-Anne Galarneau
Board Secretary