

A.I. 1 (2002-2003)

IN THE MATTER OF THE AUTOMOBILE
INSURANCE ACT, CHAPTER A - 22,
R.S.N. 1990

AND

IN THE MATTER OF AN APPLICATION BY
Unifund Assurance
TO IMPLEMENT REVISED RATES FOR ITS
PRIVATE PASSENGER CLASS OF BUSINESS.

WHEREAS, by application received April 3, 2002, Unifund Assurance applied to the Board for approval to implement a revised rating program for its Private Passenger class of business, and

WHEREAS, the Board, after due examination and analysis of the proposed rating program, finds that it conforms with the 2001 Benchmarks and should be approved as filed.

IT IS THEREFORE ORDERED THAT:

1. Order No. A.I. 45 (2001-2002) be and it is hereby rescinded.

2. Approval be and it is hereby granted Unifund Assurance for the implementation of a revised rating program for its Private Passenger class of business with base rates as follows:

	1	2	3
Territory			
Third Party	\$ 998	\$ 571	\$ 423
Collision	272	288	331
Comprehensive	155	115	147
Specified Perils	63	34	32
Accident Benefits	100	100	100
Uninsured Motorist	30	18	14
All Perils	393	378	446

and differentials as submitted with this filing.

3. The following discounts are approved for use subject to the eligibility criteria set out in the company's underwriting manual:

i. qualified – employment/education	5%	third party liability, collision specified perils, comprehensive accident benefits
ii. plus – all mature drivers	5%	third party liability, collision specified perils, comprehensive accident benefits
iii. short commute/low mileage	5%	third party liability, collision specified perils, comprehensive accident benefits
iv. long term/ no claims	10%	third party liability, collision specified perils, comprehensive accident benefits
v. reliable account payment	5%	third party liability, collision specified perils, comprehensive accident benefits
vi. select:		third party liability, collision, specified perils, comprehensive, accident benefits
to age 49 -	8%	
age 50 and over -	10%	
class 05/06 -	5%	
vii. more vehicles than operators	50%	third party liability, collision
viii. student	50%	third party liability, collision
ix. basic accident forgiveness	5%	third party liability, collision
x. multi vehicle	10%	third party liability, collision

4. The following surcharges are approved for use subject to the criteria set out in the company's underwriting manual:

- | | | |
|------|------------------------|----|
| i. | high mileage | 5% |
| ii. | high number of drivers | 5% |
| iii. | new drivers | 5% |

5. These rates shall be effective June 3, 2002 for new business and August 1, 2002 for renewals.

Dated at St. John's, Newfoundland and Labrador, this 2nd day of May, 2002.

Robert Noseworthy
Chairperson & Chief Executive Officer

Darlene Whalen, P.Eng.
Vice-Chairperson

Barbara Thistle
Assistant Board Secretary