

A.I. 22 (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
Elite Insurance Company
TO IMPLEMENT REVISED RATES FOR ITS
PRIVATE PASSENGER CLASS OF BUSINESS.

WHEREAS, by application received July 23, 2002, Elite Insurance Company 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 Order No. A.I. 31 (2001-2002) be and it is hereby rescinded.

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

Territory	1	2	3
Third Party	\$ 932.04	\$ 493.59	\$ 378.16
Collision	219.00	271.27	281.95
Comprehensive	115.00	93.86	125.76
Specified Perils	45.00	23.94	22.98
Accident Benefits	116.00	116.00	116.00
Uninsured Motorist	43.00	24.00	19.00
All Perils	306.40	342.60	377.53

and differentials as submitted with this filing.

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

multi-vehicle	10%	third party liability, collision, collision portion of all perils, accident benefits and uninsured motorists
---------------	-----	---

4. These rates shall be effective October 1, 2002 for new business and December 1, 2002 for renewals.

Dated at St. John's, Newfoundland and Labrador, this 21st day of August, 2002.

Robert Noseworthy
Chairperson & Chief Executive Officer

Darlene Whalen, P.Eng.
Vice-Chairperson

Cheryl Blundon
Board Secretary