

Appendix 3
2004 Benchmark Report
Table of Contents Only

**Note: A complete copy of the 2004 Benchmark Report is
available from the Board by request**

October 2003

Proposed Newfoundland and Labrador Private Passenger Automobile Insurance

Benchmark Ranges for 2004

DRAFT – Version 2

MERCER OLIVER WYMAN

Mercer Risk, Finance & Insurance Consulting

Contents

Introduction.....	1
Data and Reliances.....	2
Limitations	2
Definitions of Key Terms	3
Summary	9
Current Industry Published Results	12
Current Issues Affecting Automobile Insurance Results.....	14
Retrospective Review of Benchmark Estimates	18
Benchmark Base Rates	23

Appendix A: Base Rates & Differentials – to follow

Appendix B:

Exhibit 1:	Base Rate Ranges and Overall Rate Level Change
Exhibit 2:	Base Rates by Coverage
Exhibit 3:	Expense Ratio
Exhibit 4:	Target Loss Ratio
Exhibit 5:	Proposed Class and Driving Record Differentials
Exhibit 6:	Proposed Territory Differentials
Exhibit 7:	Average Differentials and Premium Trends
Exhibit 8:	Loss Trends
Exhibit 9:	Loss Development