

**Newfoundland and Labrador Board of Commissioners of Public Utilities
Automobile Insurance Rate Filing Summary
Expedited Approval**

Filing Information	
Name of Insurer	S&Y Insurance Company
Type of Business	Private Passenger Automobile
New Business Effective Date	July 1, 2020
Renewal Business Effective Date	July 1, 2020
Board Order #	A.I. 14(2020)
Board Decision	Approved

Coverage	Indicated Rate Change	Proposed Rate Change
Bodily Injury	5.5%	0.0%
Property Damage - Tort	5.5%	0.0%
DCPD	5.5%	0.0%
Uninsured Auto	6.9%	-5.0%
Underinsured Motorist	1.5%	0.0%
Accident Benefits	12.4%	-5.0%
Collision	3.6%	-1.7%
Comprehensive	8.1%	0.0%
Specified Perils	8.1%	0.0%
All Perils	5.2%	-0.9%
Total Overall	5.8%	-0.8%

Current Average Written Premium (\$)									
Statistical Territory	Bodily Injury	PD-Tort	DCPD	Uninsured Auto	Underinsured Motorist	Accident Benefits	Collision	Comprehensive	Specified Perils
004	826	22	229	31	15	111	390	223	58
005	379	10	101	13	15	65	335	164	34
006	332	9	91	11	15	70	361	194	38
007	374	9	101	12	15	62	348	185	40

Proposed Average Written Premium (\$)									
Statistical Territory	Bodily Injury	PD-Tort	DCPD	Uninsured Auto	Underinsured Motorist	Accident Benefits	Collision	Comprehensive	Specified Perils
004	826	22	229	29	15	105	384	223	58
005	379	10	101	12	15	62	329	164	34
006	332	9	91	10	15	67	356	194	38
007	374	9	101	11	15	59	342	185	40

Rate Capping Provisions	
Proposed Rate Cap	+10% and +15%
Length of Cap	2 years or N/A since the cap is not effective

Summary of Changes/Additional Information
Class 01 Differentials
Capping is not effective given there is no change to current structure and the proposed rate change is -0.8%
In light of COVID-19, upper bound capping will be temporarily lowered to 0% effective June 15, 2020 for an estimated period of 3 months (i.e. Septemeber 15, 2020)

The rate change data and average premium data contained in this document was prepared by the filing insurer and submitted to the Board solely for informational purposes and not for the purposes of reliance on by any third party. The Board assumes no liability related to third party use of this data or any actions taken or decisions made as a result of the data set forth herein.

The rate change data and average premium data contained in this document is presented on an aggregate basis. Actual rate changes and premium levels will vary by individual policyholder based on factors including, but not limited to, territory, coverage limit, driving record, discounts, surcharges and deductibles.