

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

AN ORDER OF THE BOARD

NO. A.I. 36(2020)

1 **IN THE MATTER OF** the *Automobile*
2 *Insurance Act*, RSNL 1990, c. A-22, as
3 amended, and regulations thereunder; and
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5 **IN THE MATTER OF** an application by
6 Verassure Insurance Company for
7 approval to implement a revised rating
8 program for its Commercial Vehicles and
9 Interurban Trucks category of automobile
10 insurance.
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13 **WHEREAS** on May 28, 2020 Verassure Insurance Company applied to the Board for approval of
14 a revised rating program under the Mandatory Simplified filing option for its Commercial Vehicles
15 and Interurban Trucks category of automobile insurance; and
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17 **WHEREAS** Verassure Insurance Company has no relevant exposures in the province and
18 proposed to adopt the most recent rates and risk classification system of its partner company,
19 Northbridge General Insurance Corporation; and
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21 **WHEREAS** in Order No. A.I. 22(2020) Northbridge General Insurance Corporation received
22 approval for a revised rating program for its Commercial Vehicles and Interurban Trucks category
23 of automobile insurance effective November 21, 2020 for new business and renewals; and
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25 **WHEREAS** the Board is satisfied that the proposed rates are just and reasonable in the
26 circumstances, do not impair the solvency of the insurer, are not excessive in relation to the
27 financial circumstances of the insurer, and do not violate the *Automobile Insurance Act* or the
28 *Insurance Companies Act* or the respective regulations thereunder.
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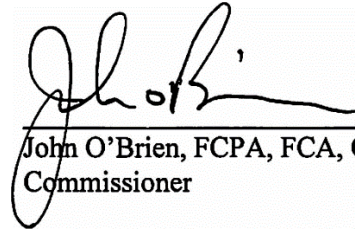
31 **IT IS THEREFORE ORDERED THAT:**
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- 33 1. The proposal received May 28, 2020 from Verassure Insurance Company for its
34 Commercial Vehicles and Interurban Trucks category of automobile insurance is approved
35 to be effective no sooner than November 21, 2020 for new business and renewals.

DATED at St. John's, Newfoundland and Labrador, this 23rd day of June, 2020.



**Darlene Whalen, P. Eng., FEC
Chair and Chief Executive Officer**



**John O'Brien, FCPA, FCA, CISA
Commissioner**



**Cheryl Blundon
Board Secretary**