

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

AN ORDER OF THE BOARD

NO. A.I. 99(2020)

1 **IN THE MATTER OF** the *Automobile*
2 *Insurance Act*, RSNL 1990, c. A-22,
3 as amended, and regulations
4 thereunder; and
5

6 **IN THE MATTER OF** an application
7 by S&Y Insurance Company for approval
8 to implement a revised rating program
9 for its Trailers and Camper Units class
10 of automobile insurance.
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13 **WHEREAS** on September 30, 2020 S&Y Insurance Company (“S&Y”) applied to the Board for
14 approval of a revised rating program under the Mandatory Simplified filing option for its Trailers
15 and Camper Units class of automobile insurance, effective April 1, 2021 for new business and
16 renewals; and
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18 **WHEREAS** S&Y does not have sufficient volume to perform an actuarial analysis for Trailers
19 and Camper Units; and
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21 **WHEREAS** S&Y noted that the written counts for Trailers and Camper Units are not available in
22 the industry data provided by GISA; and
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24 **WHEREAS** S&Y compared its average premium to the average premium using IAO rates and
25 determined that a rate change was not warranted; and
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27 **WHEREAS** S&Y proposed various rating program changes which resulted in an overall rate level
28 impact of 0%; and
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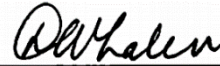
30 **WHEREAS** the Board finds that the proposal is made in accordance with the Board’s Mandatory
31 Simplified Filing Guidelines and is supported; and
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33 **WHEREAS** the Board is satisfied that the proposed rates are just and reasonable in the
34 circumstances, do not impair the solvency of the insurer, are not excessive in relation to the
35 financial circumstances of the insurer, and do not violate the *Automobile Insurance Act* or the
36 *Insurance Companies Act* or the respective regulations thereunder.

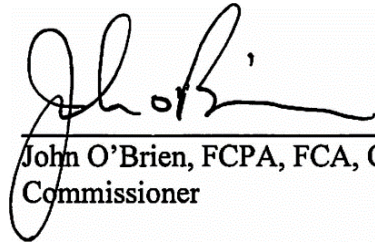
1 **IT IS THEREFORE ORDERED THAT:**
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- 3 1. The revised rating program received September 30, 2020 from S&Y Insurance Company
4 for its Trailers and Camper Units class of automobile insurance is approved to be effective
5 no sooner than April 1, 2021 for new business and renewals.

DATED at St. John's, Newfoundland and Labrador, this 22nd day of October, 2020.



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



John O'Brien, FCPA, FCA, CISA
Commissioner



Cheryl Blundon
Board Secretary