

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

AN ORDER OF THE BOARD

NO. A.I. 31(2023)

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 by
7 XL Specialty Insurance Company
8 for approval to implement a revised
9 rating program for its Miscellaneous
10 Vehicles category of automobile
11 insurance.
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14 **WHEREAS** on July 14, 2023 XL Specialty Insurance Company (“XL”) applied to the Board for
15 approval of a revised rating program under the IAO filing option for its Miscellaneous Vehicles
16 category of automobile insurance; and
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18 **WHEREAS** the IAO filing option may be used by insurers to adopt IAO advisory rates accepted for
19 use by the Board; and
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21 **WHEREAS** XL proposed to adopt the most recent IAO advisory rates for Miscellaneous Vehicles
22 accepted for use by the Board; and
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24 **WHEREAS** XL has no Miscellaneous Vehicles exposures and thus does not have sufficient volume
25 to justify a rating program based on company specific data; and
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27 **WHEREAS** the revised rating program is filed in accordance with the IAO Filing Guidelines; and
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29 **WHEREAS** the Board is satisfied that the proposed rates are just and reasonable in the
30 circumstances, do not impair the solvency of the insurer, are not excessive in relation to the
31 financial circumstances of the insurer, and do not violate the **Automobile Insurance Act** or the
32 **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 July 14, 2023 from XL Specialty Insurance Company for
4 its Miscellaneous Vehicles category of automobile insurance is approved to be effective no
5 sooner than November 1, 2023 for new business.

DATED at St. John's, Newfoundland and Labrador, this 22nd day of August, 2023.



Kevin Fagan
Chair



Christopher Pike, LL.B., FCIP
Commissioner



Sara Kean
Assistant Board Secretary