

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

AN ORDER OF THE BOARD

NO. A.I. 43(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
7 by Tokio Marine & Nichido Fire
8 Insurance Company Limited for approval
9 to implement a revised rating program
10 for its Public Vehicles category of
11 automobile insurance.
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13

14 **WHEREAS** on August 24, 2023 Tokio Marine & Nichido Fire Insurance Company Limited (“Tokio”)
15 applied to the Board for approval of a revised rating program under the Mandatory Simplified
16 filing option for its Public Vehicles category of automobile insurance, including Ambulances,
17 Public Buses, Private Buses, School Buses, and Taxis; and
18

19 **WHEREAS** Tokio has no exposures and thus proposed to adopt the rating program of its affiliate
20 company, Northbridge General Insurance Company, approved in Order No. A.I. 42(2023); and
21

22 **WHEREAS** the overall rate level changes for this filing are undefined as there are no exposures;
23 and
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25 **WHEREAS** the revised rating program is filed in accordance with the Mandatory Simplified Filing
26 Guidelines; and
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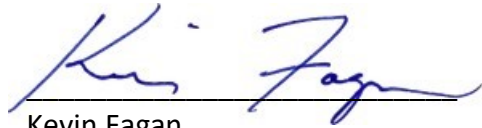
28 **WHEREAS** the Board is satisfied that the proposed rates are just and reasonable in the
29 circumstances, do not impair the solvency of the insurer, are not excessive in relation to the
30 financial circumstances of the insurer, and do not violate the **Automobile Insurance Act** or the
31 **Insurance Companies Act** or the respective regulations thereunder.

1 **IT IS THEREFORE ORDERED THAT:**

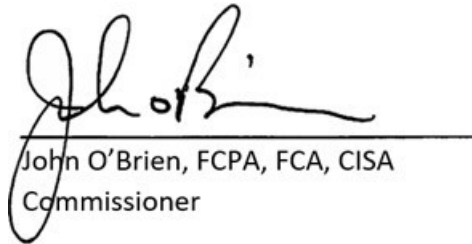
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- 3 1. The revised rating program received August 24, 2023 from Tokio Marine & Nichido Fire
4 Insurance Company Limited for its Public Vehicles category of automobile insurance is
5 approved to be effective no sooner than February 19, 2024 for new business and April 5, 2024
6 for renewals.

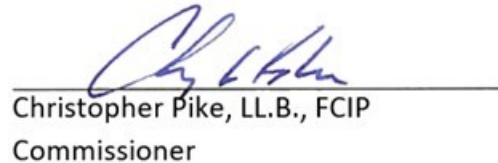
DATED at St. John's, Newfoundland and Labrador, this 6th day of November, 2023.



Kevin Fagan
Chair and Chief Executive Officer



John O'Brien, FCPA, FCA, CISA
Commissioner



Christopher Pike, LL.B., FCIP
Commissioner



Jo-Anne Galarneau
Executive Director and Board Secretary