

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

**AN ORDER OF THE BOARD**

**NO. A.I. 77(2024)**

1 **IN THE MATTER OF** the **Automobile**  
2 **Insurance Act**, RSNL 1990, c. A-22,  
3 as amended and regulations  
4 thereunder; and  
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6 **IN THE MATTER OF** an application by  
7 Chubb Insurance Company of Canada  
8 for approval to implement a revised  
9 rating program for its Commercial  
10 Vehicles category of automobile  
11 insurance.  
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14 **WHEREAS** on November 22, 2024 Chubb Insurance Company of Canada (“Chubb”) applied to the  
15 Board for approval of a revised rating program under the IAO filing option for its Commercial  
16 Vehicles category of automobile insurance; and  
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18 **WHEREAS** the IAO filing option may be used by insurers to adopt the most recent IAO rating  
19 program accepted for use by the Board; and  
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21 **WHEREAS** Chubb proposed to adopt the IAO rating program for Commercial Vehicles accepted  
22 for use by the Board in information bulletin A.I. 2024-03; and  
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24 **WHEREAS** Chubb has no Commercial Vehicles exposures and thus does not have sufficient  
25 volume to justify a rating program based on company specific data; and  
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27 **WHEREAS** the proposed rating program results in an overall rate level change of -3.8%; and  
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29 **WHEREAS** the revised rating program is filed in accordance with the IAO Filing Guidelines; and  
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31 **WHEREAS** the Board is satisfied that the proposed rates are just and reasonable in the  
32 circumstances, do not impair the solvency of the insurer, are not excessive in relation to the

1 financial circumstances of the insurer, and do not violate the **Automobile Insurance Act** or the  
2 **Insurance Companies Act** or the respective regulations thereunder.

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6 **IT IS THEREFORE ORDERED THAT:**

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- 8 1. The revised rating program received November 22, 2024 from Chubb Insurance Company of  
9 Canada for its Commercial Vehicles category of automobile insurance is approved to be  
10 effective no sooner than March 1, 2025 for new business and renewals.

**DATED** at St. John's, Newfoundland and Labrador, this 16 day of December, 2024.

  
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John O'Brien, FCPA, FCA, CISA  
Commissioner

  
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Christopher Pike, LL.B., FCIP  
Commissioner

  
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Jo-Anne Galarneau  
Board Secretary