

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

**AN ORDER OF THE BOARD**

**NO. A.I. 31(2024)**

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 Liberty Mutual Insurance Company for  
8 approval to implement a revised rating  
9 program for its Private Passenger  
10 Automobiles category of automobile  
11 insurance.  
12  
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14 **WHEREAS** on April 15, 2024 Liberty Mutual Insurance Company (“Liberty Mutual”) applied to the  
15 Board for approval of a revised rating program under the IAO filing option for its Private  
16 Passenger Automobiles 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** Liberty Mutual proposed to adopt the IAO rating program for Private Passenger  
22 Automobiles accepted for use by the Board in information bulletin A.I. 2024-03; and  
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24 **WHEREAS** Liberty Mutual has no Private Passenger Automobiles exposures and thus does not  
25 have sufficient 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 -11.3%; 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.

3

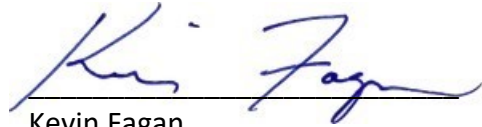
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5 **IT IS THEREFORE ORDERED THAT:**

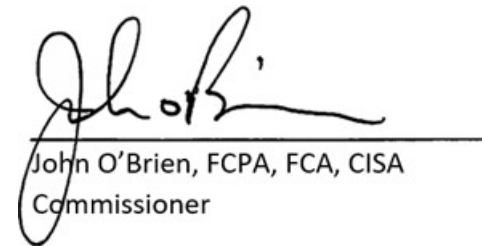
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- 7 1. The revised rating program received April 15, 2024 from Liberty Mutual Insurance Company  
8 for its Private Passenger Automobiles category of automobile insurance is approved to be  
9 effective no sooner than July 1, 2024 for new business.

**DATED** at St. John's, Newfoundland and Labrador, this 17<sup>th</sup> day of May, 2024.



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