

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

AN ORDER OF THE BOARD

NO. A.I. 40(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 Northbridge General Insurance
8 Corporation for approval to implement
9 rates for Transportation and Logistic
10 Vehicles.
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13 **WHEREAS** on April 5, 2024 Northbridge General Insurance Corporation (“NGIC”) applied to the
14 Board for approval of a revised rating program under the Mandatory Simplified filing option for
15 its Commercial and Interurban Vehicles category of automobile insurance; and
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17 **WHEREAS** NGIC proposed to introduce rates for a subset of Commercial and Interurban Vehicles
18 called Transportation and Logistic (“T&L”) Vehicles which are primarily used for long-distance,
19 heavy cargo transport; and
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21 **WHEREAS** the proposal is part of a country-wide initiative with T&L rates having already been
22 implemented in Ontario, Alberta, Quebec and New Brunswick, and filings pending in Nova Scotia
23 and PEI; and
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25 **WHEREAS** the proposed T&L rates were based on an internal analysis using Atlantic data and
26 the rate level impact was off-balanced to be 0% overall to achieve revenue neutrality; and
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28 **WHEREAS** the proposal is filed in accordance with the Mandatory Simplified Filing Guidelines;
29 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
33 financial circumstances of the insurer, and do not violate the **Automobile Insurance Act** or the
34 **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 April 5, 2024 from Northbridge General Insurance
4 Corporation to implement rates for Transportation and Logistic Vehicles is approved to be
5 effective no sooner than September 23, 2024 for new business and November 8, 2024 for
6 renewals.

DATED at St. John's, Newfoundland and Labrador, this 13th day of June, 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