NEWFOUNDLAND AND LABRADOR
BOARD OF COMMISSIONERS OF PUBLIC UTILITIES

AN ORDER OF THE BOARD

NO. A.I. 52(2026)

IN THE MATTER OF the **Automobile Insurance Act**, RSNL 1990, c. A-22, as amended, and regulations thereunder; and

IN THE MATTER OF an application by Intact Insurance Company for approval of a revised rating program for its Private Passenger Automobiles category of automobile insurance.

WHEREAS on October 1, 2026 Intact Insurance Company ("Intact") applied to the Board under the Mandatory filing option for approval to implement a revised rating program for its Private Passenger Automobiles category of automobile insurance, in response to Board Order No. A.I. 44(2026); and

WHEREAS Intact filed an overall average rate level indication of +17.6% and proposed an overall average rate level change of +15.0%; and

WHEREAS Intact proposed the following rating program changes:

- Base rate changes by coverage, uniform by territory; and
- Adoption of the 2026 CLEAR rate group table; and

WHEREAS Board Order No. A.I. 44(2026) and the associated Reasons for Decision directed Intact to remove any residual rate level inadequacy from its ratemaking calculations; and

WHEREAS the rate filing was forwarded to the Board's actuarial consultants, Risk Consulting Services, Inc. ("RCS"), for review and report; and

WHEREAS on November 2, 2026 RCS filed a report of findings with the Board which confirmed that Intact complied with the Board's direction, but identified an additional area of the filing for the Board's consideration; and

WHEREAS on November 2, 2026 Intact filed a response to the RCS report, in which it noted that the RCS alternative overall rate level indication supported Intact's proposed overall rate level change and thus it had no further comments; and

WHEREAS the Board acknowledges that a wide range of outcomes are possible in any prospective ratemaking exercise and that the variance in the overall rate level indications produced by Intact and RCS result from differing actuarial judgements and assumptions; and

WHEREAS the Board does not accept Intact's overall rate level indication of +17.6% for consideration as rate level inadequacy in future filings; and

WHEREAS the Board finds that Intact has complied with Board Order No. A.I. 44(2026); and

WHEREAS the Board is satisfied that Intact has provided adequate support for its proposed overall rate level change of +15.0% and that it falls within the range of reasonable outcomes in the prospective ratemaking exercise; and

WHEREAS the Board is satisfied that the proposed rates are just and reasonable in the circumstances, do not impair the solvency of the insurer, are not excessive in relation to the financial circumstances of the insurer, and do not violate the **Automobile Insurance Act** or the **Insurance Companies Act** or the respective regulations thereunder.

IT IS THEREFORE ORDERED THAT:

1. The revised rating program received October 1, 2026 from Intact Insurance Company for its Private Passenger Automobiles category of automobile insurance is approved to be effective no sooner than December 29, 2026 for new business and January 28, 2027 for renewals.

DATED at St. John's, Newfoundland and Labrador, this 12th day of November, 2026.

Kevin Fagan
Chair and Chief Executive Officer

John O'Brien, FCPA, FCA, CISA
Commissioner

Christopher Pike, LL.B., FCIP
Commissioner

Jo-Anne Galarneau, LL.B., ICD.D
Commissioner

Mike McNiven
Board Secretary