

Facility Association  
Newfoundland and Labrador  
Taxi

Original Filing Submitted  
on December 23, 2016

FA Actuarial  
8/8/2017

## **Section 0 – Table of Contents**

Section 1 – Rate Pages

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## **Section 1 – Rates and Rate Pages**

The following pages contain Facility Association’s proposed base rates and rate pages based on the Decision and Order of the Newfoundland & Labrador Board of Commissioners of Public Utilities (Order No. A.I. 4 (2017)).

**FACILITY ASSOCIATION**

BASE PREMIUMS, CONSTANTS, DIFFERENTIALS &amp; FACTORS

**TAXIS****1. BASE PREMIUMS & PHYSICAL DAMAGE MULTIPLIERS**

Territory	Base Premiums					Physical Damage Multipliers		
	Road Hazard	Passenger Hazard		Accident Benefits	Uninsured Auto	to be applied to Private Passenger Class 07, Driving Record 0, 1, 2 or 3		
		Bodily Injury	Property Damage			Collision	Comp.	S. P.
1	4877.75	1796.44	146.17	596.64	254.62	1.28	1.61	2.40
2	3944.49	1452.72	118.20	455.70	254.62	1.28	1.61	2.40
3	4153.09	1529.55	124.45	472.27	254.62	1.28	1.61	2.40

**2. THIRD PARTY LIABILITY FACTORS**

DRIVING RECORD FACTORS			
DR 3	DR2	DR1	DR0
0.60	0.75	0.85	1.00

**LIMIT FACTORS****Road Hazard**

Limit up to \$1,000,000						Limit over \$1,000,000		
						apply to \$1,000,000 premium.		
Coverage	Limit:	200,000	300,000	500,000	1,000,000	2,000,000	3,000,000	5,000,000
Factor		1.000	1.042	1.110	1.220	1.136	1.245	1.396

**Passenger Bodily Injury**

Limit up to \$1,000,000						Limit over \$1,000,000		
						apply to \$1,000,000 premium.		
Coverage	Limit:	200,000	300,000	500,000	1,000,000	2,000,000	3,000,000	5,000,000
Factor		1.000	1.060	1.167	1.333	1.218	1.400	1.686

**Passenger Property Damage**

Coverage	Limit:	5,000	10,000	25,000	50,000
Factor		0.500	0.625	0.875	1.00

**3. OWNER OPERATOR FACTOR (all coverages)**

Exclusively driven by owner	0.90	Other	1.00
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**4. U.S. EXPOSURE - Applicable to all Taxis with any U.S. exposure.**

Liability, AB, and UA = .010 for each percentage point of U.S. exposure.

Physical Damage = .005 for each percentage point of U.S. exposure.

Effective 100 days post approval

ANNUAL PREMIUMS - All Territories

**TAXIS Class 77**

		Liability (limit in 000's)									
		Road Hazard per vehicle				Passenger Hazard per vehicle					
						END 6c				Property Damage	
Territory	DR	200	500	1000	2000	200	500	1000	2000	5	50
1	3	2,927	3,249	3,571	4,057	1,078	1,258	1,437	1,750	44	88
	2	3,658	4,061	4,463	5,070	1,347	1,572	1,796	2,188	55	110
	1	4,146	4,602	5,058	5,746	1,527	1,782	2,035	2,479	62	124
	0	4,878	5,414	5,951	6,760	1,796	2,096	2,395	2,917	73	146
2	3	2,367	2,627	2,887	3,280	872	1,017	1,162	1,415	35	71
	2	2,958	3,284	3,609	4,100	1,090	1,271	1,452	1,769	44	89
	1	3,353	3,722	4,090	4,646	1,235	1,441	1,646	2,005	50	100
	0	3,944	4,378	4,812	5,466	1,453	1,695	1,936	2,358	59	118
3	3	2,492	2,766	3,040	3,453	918	1,071	1,223	1,490	37	75
	2	3,115	3,457	3,800	4,317	1,147	1,339	1,529	1,862	47	93
	1	3,530	3,918	4,307	4,893	1,300	1,517	1,733	2,111	53	106
	0	4,153	4,610	5,067	5,756	1,530	1,785	2,039	2,484	62	124

Territory	Accident Benefits 7 seats or less
1	597
2	456
3	472

<b>Uninsured Automobile</b>	255
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Collision	128% of Class 07 premium (Driving Record 0, 1, 2 or 3)
Comprehensive	161% of Private Passenger premium
Specified Perils	240% of Private Passenger premium

**Over 7 Seats:** For each seat over seven, charge applicable Public Bus Seat Rate for Passenger Hazard BI, PD, Accident Benefits and UA. Contact your Servicing Carrier for applicable rate.

Owner Driver Taxi - A 10% discount shall be applied to each coverage.

Effective 100 days post approval

## **Section 2 – Rate Exhibits**

The following pages contain the updated rate exhibits based on the Decision and Order of the Newfoundland & Labrador Board of Commissioners of Public Utilities (Order No. A.I. 4(2017)).

**Province of Newfoundland and Labrador**  
**Board of Commissioners of Public Utilities**  
**Current Taxi Base Rate Summary**

<u>Taxi</u> <sup>1</sup>	Territory 1	Territory 2	Territory 3
Road Hazard	4,098.95	3,314.70	3,489.99
Passenger Hazard - BI <sup>2</sup>	1,509.61	1,220.77	1,285.34
Passenger Hazard - PD	122.83	99.33	104.58
Accident Benefits	518.82	396.26	410.67
Uninsured Motorist	181.61	181.61	181.61
Collision (CLEAR)	1.35	1.35	1.35
Comprehensive (CLEAR)	1.82	1.82	1.82
Specified Perils (CLEAR)	2.68	2.68	2.68

**Territorial Definitions**

**Territory 1 - Avalon District, Statistical Plan Code 004**

Consisting of the City of St. John's, including that part of the Island east of Highway 202, being a line between the communities of Old Shop and Chapel Arm in Trinity Bay to the North and between Long Harbour and Ship Harbour in Placentia Bay in the South.

**Territory 2 - Bonavista and Burin District, Statistical Plan Code 005**

Consisting of that Territory east of a line drawn from Port Blandford in Bonavista Bay to English Harbour East in Fortune Bay, excluding the Avalon District.

**Territory 2 - Remainder of the Province, Statistical Plan Code 007**

Consisting of those parts of the Province of Newfoundland and Labrador, excluding the Avalon, Labrador and Burin and Bonavista Districts.

**Territory 3 - Labrador District, Statistical Plan Code 006**

The entire area of Labrador

1. **Third Party Liability** rates are based upon: Driving Record 0 and \$200,000 Limit. 2. **Collision, Comprehensive** and **Specified Perils** rates are dependent on PPV and shown as a percentage of PPV rates. 3. **All Perils and SEF 44** are not offered.

**Province of Newfoundland and Labrador**  
**Board of Commissioners of Public Utilities**  
**Proposed Taxi Base Rate Summary**

<u>Taxi</u> <sup>1</sup>	Territory 1	Territory 2	Territory 3
Road Hazard	4,877.75	3,944.49	4,153.09
Passenger Hazard - BI	1,796.44	1,452.72	1,529.55
Passenger Hazard - PD	146.17	118.20	124.45
Accident Benefits	596.64	455.70	472.27
Uninsured Motorist	254.62	254.62	254.62
Collision (CLEAR)	1.28	1.28	1.28
Comprehensive (CLEAR)	1.61	1.61	1.61
Specified Perils (CLEAR)	2.40	2.40	2.40

**Territorial Definitions**

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Consisting of those parts of the Province of Newfoundland and Labrador, excluding the Avalon, Labrador and Burin and Bonavista Districts.

**Territory 3 - Labrador District, Statistical Plan Code 006**

The entire area of Labrador

1. Third Party Liability rates are based upon: Driving Record 0 and \$200,000 Limit. 2. Collision, Comprehensive and Specified Perils rates are dependent on PPV and shown as a percentage of PPV rates. 3. All Perils and SEF 44 are not offered.



Province of Newfoundland and Labrador  
Board of Commissioners of Public Utilities  
Taxi Base Rate/Adjusted Base Rate Calculation Form

Coverage Territory	Proposed Base Rate	Differential Off Balance Factor	Discount Off Balance Factor	Adjusted Proposed Base Rate
<b><u>Road Hazard:</u></b>				
Territory 1	4,877.75	1.000	1.000	4,877.75
Territory 2	3,944.49	1.000	1.000	3,944.49
Territory 3	4,153.09	1.000	1.000	4,153.09
<b><u>Passenger Hazard - BI:</u></b>				
Territory 1	1,796.44	1.000	1.000	1,796.44
Territory 2	1,452.72	1.000	1.000	1,452.72
Territory 3	1,529.55	1.000	1.000	1,529.55
<b><u>Passenger Hazard - PD:</u></b>				
Territory 1	146.17	1.000	1.000	146.17
Territory 2	118.20	1.000	1.000	118.20
Territory 3	124.45	1.000	1.000	124.45
<b><u>Accident Benefits:</u></b>				
Territory 1	596.64	1.000	1.000	596.64
Territory 2	455.70	1.000	1.000	455.70
Territory 3	472.27	1.000	1.000	472.27
<b><u>Uninsured Motorist:</u></b>				
Territory 1	254.62	1.000	1.000	254.62
Territory 2	254.62	1.000	1.000	254.62
Territory 3	254.62	1.000	1.000	254.62
<b><u>Collision:</u></b>				
Territory 1	1.28	1.000	1.000	1.28
Territory 2	1.28	1.000	1.000	1.28
Territory 3	1.28	1.000	1.000	1.28
<b><u>Comprehensive:</u></b>				
Territory 1	1.61	1.000	1.000	1.61
Territory 2	1.61	1.000	1.000	1.61
Territory 3	1.61	1.000	1.000	1.61
<b><u>Specified Perils:</u></b>				
Territory 1	2.40	1.000	1.000	2.40
Territory 2	2.40	1.000	1.000	2.40
Territory 3	2.40	1.000	1.000	2.40

NOTE: All Perils is not offered for Taxi. Collision, Comprehensive and Specified Perils rates are dependent on PPV and shown as percentages of PPV rates.

Newfoundland and Labrador  
Taxi Differentials

## A. Third Party

Territory 1, 2, 3

Driving Record	2015 Written Premium	Current Differential	Proposed Differential
Other	593,492	1.000	1.000
3	590,641	0.600	0.600
2	238,661	0.750	0.750
1	382,281	0.850	0.850
0	708,395	1.000	1.000

Avg. D.R. Differential	<u>0.816</u>	<u>0.816</u>
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Inclusive Limit	2015 Written Premium	Current Differential	Proposed Differential
\$200,000	36,765	1.000	1.000
\$300,000	0	1.042	1.042
\$500,000	100,019	1.110	1.110
\$1,000,000	2,103,918	1.220	1.220
\$2,000,000	39,555	1.386	1.386
Other*	0	1.519	1.519

Avg. Limit Differential	<u>1.215</u>	<u>1.215</u>
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*Note: the road hazard limit differentials are used.*

*\*Other includes the limits over \$2,000,000, and \$3,000,000 road hazard differential is used for "Other".*

## Province of Newfoundland and Labrador

### Taxi Premium Summary Information

Stat Terr.	Table 1 - Current Written Premium (\$) - 2015						
	TPL	SEF 44	AB	UIM	Coll	Comp	S.P.
004	1,519,293	n/a	44,897	14,912	54,759	31,594	24,961
005	199,575	n/a	5,829	2,050	4,569	1,515	134
006	76,369	n/a	2,752	792	4,581	1,710	0
007	485,045	n/a	16,200	5,148	8,206	5,869	537

Note: **Coll** written premium include **All Perils** written premium.

Stat Terr.	Table 2 - Current Average Premium						
	TPL	SEF 44	AB	UIM	Coll	Comp	S.P.
004	2,979	n/a	103	29	1,083	392	121
005	2,740	n/a	93	28	929	253	67
006	3,261	n/a	102	28	1,195	174	0
007	2,764	n/a	109	29	769	240	56

Stat Terr.	Table 3 - Proposed Average Premium						
	TPL	SEF 44	AB	UIM	Coll	Comp	S.P.
004	3,545	n/a	118	41	1,029	347	108
005	3,261	n/a	107	39	883	224	60
006	3,881	n/a	117	39	1,135	154	0
007	3,289	n/a	125	41	731	213	50

Stat Terr.	Table 4 - Proposed Average Change (+/-) in Average Premium						
	TPL	SEF 44	AB	UIM	Coll	Comp	S.P.
004	19.0%	n/a	15.0%	40.2%	-5.0%	-11.4%	-10.4%
005	19.0%	n/a	15.0%	40.2%	-5.0%	-11.4%	-10.4%
006	19.0%	n/a	15.0%	40.2%	-5.0%	-11.4%	-10.4%
007	19.0%	n/a	15.0%	40.2%	-5.0%	-11.4%	-10.4%

Note: **SEF 44** is not offered for Public Vehicles - Taxi.

## Section 3 – Actuarial Support

The indication exhibits (Exh B-1 – Order A.I.4(2017) Assumptions, Exh C-1 – Order A.I.4(2017) Assumptions, Exh C-2 – Order A.I.4(2017) Assumptions, Exh C-3 (option 1) – Order A.I.4(2017) Assumptions, Exh D-1 - Order A.I.4(2017) Assumptions, Exh D-5a – Order A.I.4(2017) Assumptions, Exh D-5b – Order A.I.4(2017) Assumptions) as per the Decision and Order of the Newfoundland & Labrador Board of Commissioners of Public Utilities (Order No. A.I. 4(2017) are attached.

The following chart shows how the proposed territories base premiums are derived based on the Board’s decision:

Current Base Premium					Current Physical Damage Multipliers			
Territory	Road Hazard	Bodily Injury	Property Damage	Accident Benefits	Uninsured Automobile	Collision	Comp.	S. P.
1	4098.95	1509.61	122.83	518.82	181.61	1.35	1.82	2.68
2	3314.70	1220.77	99.33	396.26	181.61	1.35	1.82	2.68
3	3489.99	1285.34	104.58	410.67	181.61	1.35	1.82	2.68

  

Proposed Rate Changes								
Territory	Road Hazard	Bodily Injury	Property Damage	Accident Benefits	Uninsured Automobile	Collision	Comp.	S. P.
1	19.0%	19.0%	19.0%	15.0%	40.2%	(5.0%)	(11.4%)	(10.4%)
2	19.0%	19.0%	19.0%	15.0%	40.2%	(5.0%)	(11.4%)	(10.4%)
3	19.0%	19.0%	19.0%	15.0%	40.2%	(5.0%)	(11.4%)	(10.4%)

  

Proposed Base Premium					Proposed Physical Damage Multipliers			
Territory	Road Hazard	Bodily Injury	Property Damage	Accident Benefits	Uninsured Automobile	Collision	Comp.	S. P.
1	4877.75	1796.44	146.17	596.64	254.62	1.28	1.61	2.40
2	3944.49	1452.72	118.20	455.70	254.62	1.28	1.61	2.40
3	4153.09	1529.55	124.45	472.27	254.62	1.28	1.61	2.40

Facility Association Residual Market (FARM)  
 Jurisdiction: Newfoundland & Labrador  
 Vehicle Type: Taxi  
 Project ID: NL-2016Q4-TX  
 Exh B-1

jurisdiction (short form): NL  
 major rating class: PUB  
 minor rating class: TX  
 rating type: all

**Rate Program Parameters**

**A. In relation to Current ("Expiring") Rates**

estimated average written date, prior analysis:	01-Apr-2017	[1]	estimated from prior analysis
estimated premium trend period (days) between analyses:	516	[2]	= [8]-[1]
estimated average accident date, prior analysis:	30-Sep-2017	[3]	estimated from prior analysis
estimated claims trend period (days) between analyses:	516	[4]	= [12]-[3]

**B. Proposed Rate Program Effective Dates and # Months in effect**

	<u>new business</u>	<u>renewals</u>	<u>average</u>	
% split	14.1%	85.9%	[5]	FA download facility (weighted avg 2011-2013 pol yrs)
source: new and renewal	<a href="#">..\..\..\..\00 base assumptions\2016 reviews\driver abstracts etc\03 Drivers Abstracts Cost Analysis - 2016 v01.xls</a>			
rate program effective dates	01-Mar-2018	01-Mar-2018	<b>01-Mar-2018</b>	[6] assumption, with average based on [5]
# mths future rates in effect:	12.0		<b>28-Feb-2019</b>	[7] => generates last effective date for rate program
average written date in effective period:			<b>30-Aug-2018</b>	[8] = average of [6] & [7]

**C. Proposed Rate Program Policy Terms**

policy term mths:	<u>6</u>	<u>12</u>	<u>total</u>	
% split	1.0%	99.0%	[9]	FA download facility
source: policy term	<a href="#">..\..\..\..\00 base assumptions\2016 reviews\policy term\Policy Term by Rating Class - 2016 v01.xls</a>			
first possible accident date:	01-Mar-2018	01-Mar-2018	[10]	= [6]
last possible accident date:	28-Aug-2019	28-Feb-2020	[11]	= [7]+policy term in mths
average accident date:	29-Nov-2018	01-Mar-2019	<b>28-Feb-2019</b>	[12] = total average based on [9]

**D. Rate Analysis Trend Basis**

**USER TO SELECT BASIS FOR PROJECTED LOSS RATIO FOR CREDIBILITY COMPLEMENT:**

Select A or B: A where: A FA Selected Trend Models (Exh D-5b)  
 B Regulatory Benchmark Trends (Exh D-5b (ALT))

Resulting Selection Information:

type: **FA Selected**  
 market: **INDUSTRY**  
 rating class: **CV**  
 as at: **31-Dec-15**

**E. Data Summary**

FA Experience: FA	AIX	[13]	<b>AU11</b>
as at:	<b>31-Dec-2015</b>	[14]	
Loss Development Factors (LDFs): FA non-PPV	val data	[15]	<b>as per FA valuation, FARM</b>
as at:	<b>30-Jun-2016</b>	[16]	<b>compared to recorded @ 31-Dec-2015</b>
Claims Development Factors (CDFs): FA non-PPV	val data	[17]	<b>as per FA valuation, FARM</b>
as at:	<b>30-Jun-2016</b>	[18]	<b>compared to recorded @ 31-Dec-2015</b>
Trends: Industry	AIX	[19]	<b>AU70 as per FA analysis, Industry</b>
as at:	<b>31-Dec-2015</b>	[20]	
Exposure & Premium for Drift Calculations: FA	apps db, AIX	[21]	<b>rate group drift from download facility,</b>
as at:	<b>31-Dec-2015</b>	[22]	<b>limit and ded from AU11</b>
Rate Level Factors: FA	internal	[23]	<b>as per internal records</b>
as at:	<b>31-Oct-2016</b>	[24]	<a href="#">..\..\..\..\rate changes\FARM\summaries over</a>
Expenses: FA	internal	[25]	<b>as per Participation Reports at cal year-end</b>
as at:	<b>31-Dec-2015</b>	[26]	

Facility Association Residual Market (FARM)  
Jurisdiction: Newfoundland & Labrador  
Vehicle Type: Taxi  
Project ID: NL-2016Q4-TX  
Exh C-1

experience	2006	-	2011	20.0%
accident yr	2007	-	2012	20.0%
weights	2008	-	2013	20.0%
used in	2009	-	2014	20.0%
indications	2010	-	2015	20.0%

RN eff date:  
Mar 1 2018  
  
dcst rate:  
2.80%

jurisdiction (short form): NL  
major rating class: PUB  
minor rating class: TX  
rating type: all

Trend Basis  
type: FA Selected  
market: INDUSTRY  
rating class: CV  
as at: 31-Dec-15

**Derivation of Indicated Change in Overall Rate Level**

	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]	[K]	[L]	[M]
(S1s) unless otherwise indicated	Third Party Liability	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Accident Benefits	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils	TOTAL
<b>Facility Association Exposures &amp; Premium</b>													
[1] FA Written Exposures, Rolling 12	782	-	-	-	782	673	784		70	121	217	2	784
[2] FA Written Premium, Rolling 12	2,280,282	-	-	-	2,280,282	69,678	22,902		72,115	40,688	25,632	2,198	2,513,495
[3] FA Average Written Premium, Rolling 12, \$\$	2,917	-	-	-	2,917	104	29		1,030	336	118	1,388	3,204
[4] FA Written Premium @ Current Rates, Projected to Future Period	4,074,637	-	-	-	4,074,637	306,114	138,002		57,142	41,790	37,645	1,896	4,657,226
[5] FA Avg Written Premium @ Current Rates, Projected to Future Period, \$\$	5,212	-	-	-	5,212	455	176		816	345	173	1,197	5,937
[6] Premium distribution @ current rates	87.49%	-	-	-	87.49%	6.57%	2.96%	-	1.23%	0.90%	0.81%	0.04%	100.00%
[7] Updated Projected Loss Ratio (indemnity only, nominal) @ Current Rates	76.0%	76.0%	76.0%	76.0%	76.0%	73.9%	82.4%	-	62.1%	62.9%	62.0%	64.0%	75.6%
[8] Projected Loss Ratio (indemnity only, nominal) based on FA experience	93.7%	93.7%	93.7%	93.7%	93.7%	100.0%	249.3%	-	73.7%	46.3%	47.9%	20.1%	97.6%
[9] Credibility-Weighted Projected Loss Ratio (indemnity only, nominal)													
[10] FA experience credibility		49.8%	49.8%	49.8%	49.8%	32.3%	11.0%	-	19.7%	17.7%	9.1%	5.3%	
[11] Credibility-weighted projected loss ratio (indemnity only, nominal)	84.8%	84.8%	84.8%	84.8%	84.8%	82.3%	100.8%	-	64.4%	60.0%	60.7%	61.7%	84.4%
[12] Projected Loss Ratio (indemnity & excess legal, discounted @ 2.80%)													
[13] Loss discount factor	0.9024	0.9024	0.9024	0.9024	0.9024	0.9275	0.9275	0.8943	0.9720	0.9699	0.9699	0.9720	0.9068
[14] Credibility-weighted projected loss ratio (indemnity only, discounted)	76.5%	76.5%	76.5%	76.5%	76.5%	76.3%	93.5%	-	62.6%	58.2%	58.9%	60.0%	76.5%
[15] excess legal as % indemnity	1.6%	1.6%	1.6%	1.6%	1.6%	-	-	-	-	-	-	-	1.4%
[16] Cred-wght'd projected loss ratio (indemnity & excess legal, discounted)	77.7%	77.7%	77.7%	77.7%	77.7%	76.3%	93.5%	-	62.6%	58.2%	58.9%	60.0%	77.6%
[17] Discounted Revenue, Expenses and Capital Costs													
[18] Revenue discount factor	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963
[19] Total discounted fixed expenses, as % of current on-level premium	3.83%	3.83%	3.83%	3.83%	3.83%	2.49%	2.49%	2.49%	2.49%	2.49%	2.49%	2.49%	3.66%
[20] Discounted effective commission ratio (based on Indicated rate level change)	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%
[21] Total discounted variable expenses prem tax, S.C. non-claims fees, as % of premium	15.14%	15.14%	15.14%	15.14%	15.14%	15.14%	15.14%	15.14%	15.14%	15.14%	15.14%	15.14%	15.14%
[22] Discounted variable S.C. initial claims fee, as % of premium	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%
[23] Retroactive claims fee adjustment (discounted), as % of premium @ target rate	(0.39%)	(0.39%)	(0.39%)	(0.39%)	(0.39%)	(0.39%)	(0.39%)	(0.39%)	(0.39%)	(0.39%)	(0.39%)	(0.39%)	(0.39%)
[24] Target Return on Premium (i.e. pre-tax return from underwriting, including associated investment income, as % of premium)	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%	7.17%
[25] Rate Indications													
[26] Indicated target rate change (12.0% ROE, leverage 2.0)	31.5%	31.5%	31.5%	31.5%	31.5%	27.1%	54.8%	-	5.0%	(2.1%)	(1.0%)	0.8%	31.0%
[27] Avg WP @ Indicated target rate change (12.0% ROE, leverage 2.0)	6,854	-	-	-	6,854	578	272	-	857	338	171	1,207	7,777
[28] AWP dollar change for Indicated target rate change (12.0% ROE, leverage 2.0)	1,642	-	-	-	1,642	123	96	-	41	(7)	(2)	10	1,840
[29] nominal indemnity LR for Indicated target rate change (12.0% ROE, leverage 2.0)	64.5%	64.5%	64.5%	64.5%	64.5%	64.8%	65.1%	-	61.3%	61.3%	61.3%	61.2%	64.4%
[30] nominal excess legal LR for Indicated target rate change (12.0% ROE, leverage 2.0)	1.0%	1.0%	1.0%	1.0%	1.0%	-	-	-	-	-	-	-	0.9%
[31] discounted commission as % of premium, based on alternate target	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%
[32] Retroactive claims fee adjustment (discounted), based on alternate target	0.29%	0.29%	0.29%	0.29%	0.29%	0.29%	0.29%	0.29%	0.29%	0.29%	0.29%	0.29%	0.29%
[33] Alternate basis Return on Premium (i.e. pre-tax return from underwriting, including associated investment income, as % of premium)	-	-	-	-	-	-	-	-	-	-	-	-	-
[34] Alternate rate change basis (0.0% Cost of Capital, leverage 1.83)	19.0%	19.0%	19.0%	19.0%	19.0%	15.0%	40.2%	-	(5.0%)	(11.4%)	(10.4%)	(8.8%)	18.5%
[35] Avg WP @ Alternate rate change basis (0.0% Cost of Capital, leverage 1.83)	6,202	-	-	-	6,202	523	247	-	775	306	155	1,092	7,035
[36] AWP dollar change for Alternate rate change basis (0.0% Cost of Capital, leverage 1.83)	990	-	-	-	990	68	71	-	(41)	(39)	(18)	(105)	1,098
[37] nominal indemnity LR for Alternate rate change basis (0.0% Cost of Capital, leverage 1.83)	71.3%	71.3%	71.3%	71.3%	71.3%	71.6%	71.9%	-	67.8%	67.7%	67.7%	67.7%	71.2%
[38] nominal excess legal LR for Alternate rate change basis (0.0% Cost of Capital, leverage 1.83)	1.1%	1.1%	1.1%	1.1%	1.1%	-	-	-	-	-	-	-	1.0%
[39] Rate change selected by FA													
[40] FA Assumptions except Rol; Alternate rate change basis (0.0% Cost of Capital, leverage 1.80), Rol at 2.8% (NL PUB minimum)	19.0%	19.0%	19.0%	19.0%	19.0%	15.0%	40.2%	-	(5.0%)	(11.4%)	(10.4%)	-	18.6%
[41] Avg WP @ Rate change selected by FA	6,202	-	-	-	6,202	523	247	-	775	306	155	1,197	7,041
[42] AWP dollar change for Rate change selected by FA	990	-	-	-	990	68	71	-	(41)	(39)	(18)	-	1,104
[43] Annualized Prem chg for Rate change selected by FA	774,181	-	-	-	774,181	45,917	55,477	-	(2,857)	(4,764)	(3,915)	-	864,039
[44] nominal indemnity LR for Rate change selected by FA	71.3%	71.3%	71.3%	71.3%	71.3%	71.6%	71.9%	-	67.8%	67.7%	67.7%	61.7%	71.2%
[45] nominal excess legal LR for Rate change selected by FA	1.1%	1.1%	1.1%	1.1%	1.1%	-	-	-	-	-	-	-	1.0%

Facility Association Residual Market (FARM)  
Jurisdiction: Newfoundland & Labrador  
Vehicle Type: Taxi  
Project ID: NL-2016Q4-TX  
Exh C-1

experience	2006	-	2011	20.0%
accident yr	2007	-	2012	20.0%
weights	2008	-	2013	20.0%
used in	2009	-	2014	20.0%
indications	2010	-	2015	20.0%

RN eff date:  
Mar 1 2018

dcst rate:  
2.80%

jurisdiction (short form): NL  
major rating class: PUB  
minor rating class: TX  
rating type: all

Trend Basis  
type: FA Selected  
market: INDUSTRY  
rating class: CV  
as at: 31-Dec-15

Retroactive claims fee adjustment	72 month LR	reimbursement rate LR	claims expense fee % @ reimbursement rate LR	minimum claims expense fee ratio	maximum claims expense fee ratio	base claims expense fee ratio	unadjusted experience claims expense fee ratio	experience claims expense fee ratio (post min/max)	Retroactive Adjustment	discount by 1 yr	discounted retroactive adjustment	Goal seek to 0.0% on col[B], row[20]
	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]	[K]	[L]
	(see note 1)	Accounting & Statistical Manual (see note 2)	Accounting & Statistical Manual (see note 2)	Accounting & Statistical Manual (see note 2)	Accounting & Statistical Manual (see note 2)	Accounting & Statistical Manual (see note 2)	Accounting & Statistical Manual (see note 2)	=row[41]:col [H] s.t. max / min, cols [D] & [E]	=row[41]:col [H] s.t. max / min, cols [D] & [E]	=1/(1+disc rate)	=[I]*[J]	
[IBNR as % ultimate] as per Exh D-1: 0.7%												
[41] Retroactive claims fee adjustment at 12.0% ROE	63.9%	67.5%	10.0%	9.0%	16.0%	3.3%	9.6%	9.6%	(0.4%)	0.9728	(0.39%)	-
[42] Retroactive claims fee adjustment at Alternate Target	70.7%	67.5%	10.0%	9.0%	16.0%	3.3%	10.3%	10.3%	0.3%	0.9728	0.29%	-
[43] Retroactive claims fee adjustment on Selected Rate Change	70.7%	67.5%	10.0%	9.0%	16.0%	3.3%	10.3%	10.3%	0.3%	0.9728	0.29%	

Notes:

- 1 [72mth LR] = Recorded Claims Ratio @ 72 months\*(1-[IBNR as % ultimate])
- 2 See also Bulletin "All-Canada SC2004-02" issued on Jan. 7, 2004

- 3 excess legal as percent of TPL indemnity is AA Report = [ratio as % of total coverages EP] x [latest yr total coverages EP] / [latest yr TPL expected indemnity] where ratio to EP from excess legal exhibit, and latest yr EP and TPL expected indemnity from a priori exhibit

TPL				
2015 AA Rpt	Exh B.12.1 pg 1 selected - cat I	Exh B.8.6 prov, year	Projected EP Adjustment	Exh B.5.6.1 pg 1, col [5]
	excess ratio % total EP	2015 all coverage EP	2015 all coverage EP	2015 TPL expected indemnity
1.6%	= 1.32%	x 6,527,092	x 1.000 /	5,336,000

Facility Association Residual Market (FARM)  
Jurisdiction: Newfoundland & Labrador  
Vehicle Type: Taxi  
Project ID: NL-2016Q4-TX

State level factor exhibit

jurisdiction (short form): NL  
major rating class: PUB  
minor rating class: TX  
rating type: all

Exh C-2

**Derivation of Loss Ratios Underlying Current (i.e. "Expiring") Rates**

Basis: last submitted rate filing	Formulae	Third Party Liability	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Accident Benefits	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils	TOTAL
[1] Distribution Used	Exh C-3 (option 1), row [6]	87.84%	-	-	-	87.84%	5.71%	3.65%	-	1.25%	0.80%	0.48%	0.27%	100.00%
[2] Projected ultimate loss ratio (nominal), prior to rate adjustment	Exh C-3 (option 1), row [10]	90.6%	90.60%	90.60%	90.60%	90.60%	103.20%	109.60%	-	62.20%	67.70%	68.20%	66.00%	91.3%
[3] FA Written Rate Level Factor from last submitted filing	Prior Filing Exh C-2, row [26]		2.2435	2.2435	2.2435	2.2435	8.3209	10.9405	1.0000	0.2104	0.2694	0.4548	0.230	
[4] FA Written Rate Level Factor - current	= [26]		2.7954	2.7954	2.7954	2.7954	11.8323	16.5092	1.0000	0.1964	0.2712	0.4683	0.2210	
[5] Estimated impact of subsequent rate changes	= [4]/[3]-1	24.6%	24.6%	24.6%	24.6%	24.6%	42.2%	50.9%	-	(6.7%)	0.7%	3.0%	(3.9%)	25.8%
[6] Reform adjustment factors for changes not considered in prior analysis in its projection to average accident date	as needed		1.0177	1.0177	1.0177	1.0177	1.0177	1.0177	1.0177	1.0177	1.0177	1.0177	1.018	
[7] loss ratio (nominal) at current rates	= [2]*[6]/([1]+ [5])	74.0%	74.0%	74.0%	74.0%	74.0%	73.9%	73.9%	-	67.8%	68.4%	67.4%	69.9%	73.8%
[8] Modeled loss cost projected to average accident date, prior analysis	Exh D-5a		-	-	-	851.17	28.30	8.13	0.68	258.13	179.72	64.58	231.99	
[9] Modeled loss cost projected to average accident date, current analysis	Exh D-5a		-	-	-	875.49	28.30	9.07	0.68	258.13	179.72	64.58	231.99	
[10] indemnity projection factor between average accident date underlying current rates and future average accident date	= [9]/[8]	1.0290	1.0286	1.0286	1.0286	1.0286	1.0000	1.1156	1.0000	1.0000	1.0000	1.0000	1.0000	1.0300
[11] annualized indemnity change	= [10]^(365/Exh B-1, row [4])-1	2.0%	2.0%	2.0%	2.0%	2.0%	-	8.0%	-	-	-	-	-	2.1%
[12] annualized premium trend factor	1+Exh D-4a, Total Drift	1.0010	1.0010	1.0010	1.0010	1.0010	1.0000	1.0000	1.0000	1.0643	1.0608	1.0608	1.0643	1.0030
[13] premium trend period in days (change in avg written date between rate programs)	Exh B-1, row [2]	516	516	516	516	516	516	516	516	516	516	516	516	516
[14] projected indemnity loss ratio (nominal) at current rates	= [7]*[10]/([12]^( [13]/365))	76.0%	76.0%	76.0%	76.0%	76.0%	73.9%	82.4%	-	62.1%	62.9%	62.0%	64.0%	75.7%

**Most Current 12-Months Exposure and Premium**

(S1s) unless otherwise indicated	Formulae	Third Party Liability	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Accident Benefits	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils	TOTAL
<b>FA Written Exposures, Rolling 12</b>	FA AIX as at: Dec 31 2015													
[15] 20151		434	-	-	-	434	375	437	-	39	70	127	2	437
[16] 20152		348	-	-	-	348	298	347	(1)	31	51	91	-	348
[17] TOTAL		782	-	-	-	782	673	784	(1)	70	121	217	2	784
<b>FA Written Premium, Rolling 12</b>	FA AIX as at: Dec 31 2015													
[18] 20151		1,201,609	-	-	-	1,201,609	28,566	9,161	-	41,417	22,263	14,769	2,198	1,319,983
[19] 20152		1,078,673	-	-	-	1,078,673	41,112	13,741	(25)	30,698	18,425	10,863	-	1,193,487
[20] TOTAL		2,280,282	-	-	-	2,280,282	69,678	22,902	(25)	72,115	40,688	25,632	2,198	2,513,470
<b>FA Average Written Premium, Rolling 12, \$s</b>														
[21] 20151		2,771	-	-	-	2,771	76	21	-	1,064	319	117	1,388	3,019
[22] 20152		3,098	-	-	-	3,098	138	40	25	988	360	120	-	3,428
[23] TOTAL		2,917	-	-	-	2,917	104	29	25	1,030	336	118	1,388	3,204

**Most Current 12-Months Exposure and Premium Adjusted to Current Rate Level**

(S1s) unless otherwise indicated	Formulae	Third Party Liability	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Accident Benefits	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils	TOTAL
<b>FA Written Rate Level Factors</b>														
[24] 20151			1.5000	1.5000	1.5000	1.5000	2.0000	2.0000	1.0000	0.3194	0.3267	0.3968	0.3220	
[25] 20152			1.6565	1.6565	1.6565	1.6565	3.5478	3.6365	1.0000	0.3013	0.3291	0.3945	0.3110	
[26] last available mth: 31-Dec-19			2.7954	2.7954	2.7954	2.7954	11.8323	16.5092	1.0000	0.1964	0.2712	0.4683	0.2210	
<b>FA Written Premium @ Current Rates, Rolling 12</b>														
[27] 20151	= [18]*[26]/[24]	2,239,319	-	-	-	2,239,319	169,001	75,620	-	25,467	18,481	17,430	1,509	2,546,827
[28] 20152	= [19]*[26]/[25]	1,820,297	-	-	-	1,820,297	137,113	62,382	(25)	20,010	15,183	12,895	-	2,067,855
[29] TOTAL		4,059,616	-	-	-	4,059,616	306,114	138,002	(25)	45,477	33,664	30,325	1,509	4,614,682
<b>FA Average Written Premium @ Current Rates, Rolling 12, \$s</b>														
[30] 20151		5,165	-	-	-	5,165	451	173	-	654	265	138	953	5,825
[31] 20152		5,228	-	-	-	5,228	459	180	25	644	296	142	-	5,939
[32] TOTAL		5,193	-	-	-	5,193	455	176	25	650	278	139	953	5,883

**Most Current 12-Months Exposure and Premium @ Current Rate Level, Projected to Future Avg Written Premium**

(S1s) unless otherwise indicated	Formulae	Third Party Liability	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Accident Benefits	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils	TOTAL
[33] Premium Trend Factors to 30-Aug-2018	AY 2015		1.0037	1.0037	1.0000	1.0037	1.0000	1.0000	1.0000	1.2565	1.2414	1.2414	1.2565	
[34] FA Written Premium @ Current Rates, Projected to Future Period	= [29]*[33]	4,074,637	-	-	-	4,074,637	306,114	138,002	(25)	57,142	41,790	37,645	1,896	4,657,201
[35] FA Avg Written Premium @ Current Rates, Projected to Future Period, \$s	= [34]/[17]	5,212	-	-	-	5,212	455	176	25	816	345	173	1,197	5,937



Facility Association Residual Market (FARM)  
Jurisdiction: Newfoundland & Labrador  
Vehicle Type: Taxi  
Project ID: NL-2016Q4-TX  
Exh C-3 (option 1)

**DIRECT < COPY-PASTE VALUE > FROM Exh C-1 of last submitted rate filing**  
Project ID: NL-2016Q1-TX  
\proj 2016 Q1\02 filing support\04e TX\90 re-filing\NL 2016 Q1 TX indications - v02 (re-filing).xlsx

jurisdiction (short form): NL  
major rating class: PUB  
minor rating class: TX  
rating type: all

**Derivation of Indicated Change in Overall Rate Level**

	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]	[K]	[L]	[M]
(\$1s) unless otherwise indicated	Third Party Liability	Bodily Injury	Property Damage	DCPD	TPL (indivisible)	Accident Benefits	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	All Perils	TOTAL
<b>Facility Association Exposures &amp; Premium</b>	FA AIX as at: Dec 31 2014												
[1] FA Written Exposures, Rolling 12	771				771	641	785	-	53	115	222	11	785
[2] FA Written Premium, Rolling 12	2,171,672				2,171,672	51,049	17,011	-	61,208	34,085	24,873	13,452	2,373,350
[3] FA Average Written Premium, Rolling 12, \$s	2,816				2,816	80	22	-	1,153	297	112	1,281	3,023
[4] FA Written Premium @ Current Rates, Projected to Future Period	3,269,210				3,269,210	212,387	135,739	-	46,492	29,683	17,856	10,233	3,721,600
[5] FA Avg Written Premium @ Current Rates, Projected to Future Period, \$s	4,239				4,239	332	173	-	876	258	81	975	4,740
[6] Premium distribution @ current rates	87.84%	-	-	-	87.84%	5.71%	3.65%	-	1.25%	0.80%	0.48%	0.27%	100.00%
[7] Updated projected loss ratio (indemnity only, nominal) @ Current Rates	73.7%	73.7%	73.7%	73.7%	73.7%	76.0%	76.3%	-	67.4%	68.8%	69.5%	68.3%	73.8%
[8] Projected ultimate loss ratio (indemnity only, nominal) based on FA experience	118.9%	118.9%	118.9%	118.9%	118.9%	165.4%	353.6%	-	32.1%	61.8%	55.9%	24.0%	128.0%
[9] Credibility-Weighted Projected Loss Ratio (indemnity only, nominal)													
[10] FA experience credibility	37.3%	37.3%	37.3%	37.3%	37.3%	30.4%	12.0%	-	14.6%	16.4%	9.6%	5.3%	
[10] Credibility-weighted projected loss ratio (indemnity only, nominal)	90.6%	90.6%	90.6%	90.6%	90.6%	103.2%	109.6%	-	62.2%	67.7%	68.2%	66.0%	91.3%
[11] Projected Loss Ratio (indemnity & excess legal, discounted @ 2.80%)													
[11] Loss discount factor	0.9042	0.9042	0.9042	0.9042	0.9042	0.9326	0.9326	0.8965	0.9734	0.9685	0.9685	0.9734	0.9087
[12] Credibility-weighted projected loss ratio (indemnity only, discounted)	81.9%	81.9%	81.9%	81.9%	81.9%	96.2%	102.2%	-	60.5%	65.6%	66.1%	64.2%	82.9%
[13] excess legal as % indemnity	1.4%	1.4%	1.4%	1.4%	1.4%	-	-	-	-	-	-	-	1.2%
[14] Cred-wght'd projected loss ratio (indemnity & excess legal, discounted)	83.0%	83.0%	83.0%	83.0%	83.0%	96.2%	102.2%	-	60.5%	65.6%	66.1%	64.2%	83.9%
[15] Discounted Revenue, Expenses and Capital Costs													
[15] Revenue discount factor	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963	0.9963
[16] Total discounted fixed expenses, as % of current on-level premium	3.20%	3.20%	3.20%	3.20%	3.20%	2.19%	2.19%	2.19%	2.19%	2.19%	2.19%	2.19%	3.08%
[17] Discounted effective commission ratio (based on Indicated rate level change)	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%
[18] Total discounted variable expenses prem tax, S.C. non-claims fees, as % of premium	14.16%	14.16%	14.16%	14.16%	14.16%	14.16%	14.16%	14.16%	14.16%	14.16%	14.16%	14.16%	14.16%
[19] Discounted variable S.C. initial claims fee, as % of premium	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%	9.73%
[20] Retroactive claims fee adjustment (discounted), as % of premium @ target rate	(0.10%)	(0.10%)	(0.10%)	(0.10%)	(0.10%)	(0.10%)	(0.10%)	(0.10%)	(0.10%)	(0.10%)	(0.10%)	(0.10%)	(0.10%)
[21] Target Return on Premium (i.e. pre-tax return from underwriting, including associated investment income, as % of premium)	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%	7.05%
[22] Rate Indications													
[22] Indicated target rate change (12.0% ROE, leverage 2.0)	37.2%	37.2%	37.2%	37.2%	37.2%	56.6%	66.2%	-	(0.2%)	7.9%	8.7%	5.7%	38.4%
[23] Avg WP @ Indicated target rate change (12.0% ROE, leverage 2.0)	5,816	-	-	-	5,816	520	288	-	874	278	88	1,031	6,560
[24] AWP dollar change for Indicated target rate change (12.0% ROE, leverage 2.0)	1,577	-	-	-	1,577	188	115	-	(2)	20	7	56	1,820
[25] nominal indemnity LR for Indicated target rate change (12.0% ROE, leverage 2.0)	66.0%	66.0%	66.0%	66.0%	66.0%	65.9%	65.9%	-	62.3%	62.7%	62.7%	62.4%	66.0%
[26] nominal excess legal LR for Indicated target rate change (12.0% ROE, leverage 2.0)	0.9%	0.9%	0.9%	0.9%	0.9%	-	-	-	-	-	-	-	0.8%
[27] discounted commission as % of premium, based on alternate target	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%	5.98%
[28] Retroactive claims fee adjustment (discounted), based on alternate target	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%	0.58%
[29] Alternate basis Return on Premium (i.e. pre-tax return from underwriting, including associated investment income, as % of premium)	-	-	-	-	-	-	-	-	-	-	-	-	-
[30] Alternate rate change basis (0.0% Cost of Capital, leverage 1.84)	24.6%	24.6%	24.6%	24.6%	24.6%	42.2%	50.9%	-	(9.4%)	(2.0%)	(1.3%)	(4.0%)	25.7%
[31] Avg WP @ Alternate rate change basis (0.0% Cost of Capital, leverage 1.84)	5,282	-	-	-	5,282	472	261	-	794	253	80	936	5,958
[32] AWP dollar change for Alternate rate change basis (0.0% Cost of Capital, leverage 1.84)	1,043	-	-	-	1,043	140	88	-	(82)	(5)	(1)	(39)	1,218
[33] nominal indemnity LR for Alternate rate change basis (0.0% Cost of Capital, leverage 1.84)	72.7%	72.7%	72.7%	72.7%	72.7%	72.6%	72.6%	-	68.7%	69.1%	69.1%	68.8%	72.6%
[34] nominal excess legal LR for Alternate rate change basis (0.0% Cost of Capital, leverage 1.84)	1.0%	1.0%	1.0%	1.0%	1.0%	-	-	-	-	-	-	-	0.9%
[35] Rate change selected by FA	24.6%	24.6%	24.6%	24.6%	24.6%	42.2%	50.9%	-	(9.4%)	(2.0%)	(1.3%)	(6.9%)	25.7%
[36] Avg WP @ Rate change selected by FA	5,282	-	-	-	5,282	472	261	-	794	253	80	908	5,958
[37] AWP dollar change for Rate change selected by FA	1,043	-	-	-	1,043	140	88	-	(82)	(5)	(1)	(67)	1,218
[38] nominal indemnity LR for Rate change selected by FA	72.7%	72.7%	72.7%	72.7%	72.7%	72.6%	72.6%	-	68.7%	69.1%	69.1%	70.9%	72.6%
[39] nominal excess legal LR for Rate change selected by FA	1.0%	1.0%	1.0%	1.0%	1.0%	-	-	-	-	-	-	-	0.9%

Facility Association Residual Market (FARM)  
Jurisdiction: Newfoundland & Labrador  
Vehicle Type: Taxi  
Project ID: NL-2016Q4-TX  
Exh C-3 (option 1)

**DIRECT < COPY-PASTE VALUE > FROM Exh C-1 of last submitted rate filing**

Project ID: NL-2016Q1-TX

\proj 2016 Q1\02 filing support\04e TX\90 re-filing\NL 2016 Q1 TX indications - v02 (re-filing).xlsx

jurisdiction (short form): NL  
major rating class: PUB  
minor rating class: TX  
rating type: all

Retroactive claims fee adjustment	72 month LR	reimbursement rate LR	claims expense fee % @ reimbursement rate LR	minimum claims expense fee ratio	maximum claims expense fee ratio	base claims expense fee ratio	unadjusted experience claims expense fee ratio	experience claims expense fee ratio (post min/max)	Retroactive Adjustment	discount by 1 yr	discounted retroactive adjustment
	[A]	[B]	[C]	[D]	[E]	[F]	[G]	[H]	[I]	[J]	[K]
	(see note 1)	Accounting & Statistical Manual (see note 2)	Accounting & Statistical Manual (see note 2)	Accounting & Statistical Manual (see note 2)	Accounting & Statistical Manual (see note 2)	Accounting & Statistical Manual (see note 2)	=row[40]:col[40]+[72mth LR]/10	=row[40]:col[H] s.t. max/min, cols [D] & [E]	=[H]-[C]	=1/(1+disc rate)	=[I]*[J]
[IBNR as % ultimate] as per Exh D-1: -0.7%											
[40] Retroactive claims fee adjustment at 12.0% ROE	66.5%	67.5%	10.0%	9.0%	16.0%	3.3%	9.9%	9.9%	(0.1%)	0.9728	(0.10%)
[41] Retroactive claims fee adjustment at Alternate Target	73.1%	67.5%	10.0%	9.0%	16.0%	3.3%	10.6%	10.6%	0.6%	0.9728	0.58%
[42] Retroactive claims fee adjustment on Selected Rate Change	73.1%	67.5%	10.0%	9.0%	16.0%	3.3%	10.6%	10.6%	0.6%	0.9728	0.58%

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**Notes:**

- 1 [72mth LR] = Recorded Claims Ratio @ 72 months\*(1-[IBNR as % ultimate])
- 2 See also Bulletin "All-Canada SC2004-02" issued on Jan. 7, 2004

Facility Association Residual Market (FARM)  
Jurisdiction: Newfoundland & Labrador  
Vehicle Type: Taxi  
Project ID: NL-2016Q4-TX  
Exh D-1

jurisdiction (short form): NL  
major rating class: PUB  
minor rating class: TX  
rating type: all

**FA Experience Projected Provincial Loss Ratio (Indemnity Only)**

as at: 31-Dec-2015		FA Experience								Earned Premium On-Level			Ultimate Indemnity On-Level					Trended Ultimate Loss Ratio	
Coverage	AY	Earned Exposure (excl trailers)	Earned Premium (\$1s)	Avg Earned Premium (\$1s)	Recorded Indemnity (\$1s)	Loss Development Factor	Ultimate Indemnity (\$1s)	Ultimate Loss Ratio	Ultimate Loss Costs (\$1s)	Earned Premium Rate On-Level Factor	Rating Characteristic Drift Factor	On-Level Earned Premium (\$1s)	Large Loss Load (%)	Catastrophe Adjustment Load (%)	Other Adjustments / Loads (%)	Loss Cost Projection Factor	Trended Ultimate Losses (\$1s)	Trended Ultimate Loss Ratio	Accident Year Weight
		(1s)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
		FA AIX	FA AIX	=(2)/(1)	FA AIX	Exh D-2, Section C.	=(4)*[5]	=(6)/(2)	=(6)/(1)	Exh D-3a	Exh D-4a	=(2)*[9]*[10]	input	input	input	FA Selected Trend Models (Exh D-5b)	=(6)*[1+12])*(1+[13])*(1+[14])*[15]	=[16]/[11]	input
<b>TOTAL</b>																			
	2006	573	1,272,025	2,220	1,529,738		1,529,738	120.3%	2,669.70			3,686,086					2,274,708	61.7%	
	2007	663	1,290,663	1,947	2,217,261		2,408,159	186.6%	3,632.22			3,732,137					3,156,193	84.6%	
	2008	725	1,412,456	1,948	2,388,733		2,362,568	167.3%	3,258.71			4,104,075					3,064,240	74.7%	
	2009	764	1,516,679	1,985	2,520,358		2,520,358	166.2%	3,298.90			4,382,719					3,263,532	74.5%	
	2010	780	1,565,401	2,007	3,216,086		3,239,929	207.0%	4,153.76			4,498,756					4,010,161	89.1%	
	2011	793	1,587,985	2,003	3,594,184		3,602,098	226.8%	4,542.37			4,604,027					4,420,939	96.0%	20.0%
	2012	816	1,676,159	2,054	4,773,281		4,976,739	296.9%	6,098.94			4,826,950					5,717,321	118.4%	20.0%
	2013	852	1,857,181	2,180	3,333,181		3,464,015	186.5%	4,065.75			5,107,787					3,998,194	78.3%	20.0%
	2014	820	2,394,633	2,920	3,274,881		3,797,464	158.6%	4,631.05			4,939,687					4,372,632	88.5%	20.0%
	2015	795	2,441,126	3,071	3,193,478		4,496,330	184.2%	5,655.76			4,719,328					4,919,093	104.2%	20.0%
	<b>Total/Wtd Avg.</b>	<b>7,581</b>	<b>17,014,308</b>	<b>2,244</b>	<b>30,041,181</b>		<b>32,397,398</b>	<b>190.4%</b>	<b>4,273.50</b>			<b>44,601,552</b>					<b>39,197,013</b>	<b>97.1%</b>	<b>100.0%</b>
<b>Bodily Injury</b>																			
<b>TPL (indivisible)</b>																			
	2006	573	1,172,997	2,047	1,280,890	1.0000	1,280,890	109.2%	2,235.41	2.7981	1.0127	3,323,846	-	-	1.77%	1.2871	1,677,814	50.5%	-
	2007	663	1,188,137	1,792	2,109,375	1.0905	2,300,273	193.6%	3,469.49	2.7981	1.0117	3,363,423	-	-	1.77%	1.2617	2,953,624	87.8%	-
	2008	725	1,301,390	1,795	2,230,303	0.9868	2,200,863	169.1%	3,035.67	2.7981	1.0107	3,680,383	-	-	1.77%	1.2368	2,770,207	75.3%	-
	2009	764	1,391,046	1,821	2,283,000	1.0000	2,283,000	164.1%	2,988.22	2.7981	1.0097	3,930,041	-	-	1.77%	1.2124	2,816,901	71.7%	-
	2010	780	1,430,390	1,834	3,074,942	1.0078	3,098,927	216.6%	3,972.98	2.7981	1.0087	4,037,195	-	-	1.77%	1.1884	3,747,950	92.8%	-
	2011	793	1,462,352	1,844	3,131,221	1.0032	3,141,241	214.8%	3,961.21	2.7981	1.0077	4,123,314	-	-	1.77%	1.1650	3,724,320	90.3%	20.0%
	2012	816	1,532,990	1,879	4,124,378	1.0506	4,333,072	282.7%	5,310.14	2.7981	1.0067	4,318,199	-	-	1.77%	1.1420	5,035,954	116.6%	20.0%
	2013	852	1,686,983	1,980	2,985,243	1.0345	3,088,234	183.1%	3,624.69	2.6725	1.0057	4,534,160	-	-	1.77%	1.1195	3,518,472	77.6%	20.0%
	2014	820	2,185,608	2,665	2,659,061	1.2018	3,195,660	146.2%	3,897.15	1.9752	1.0047	4,337,303	-	-	1.77%	1.0974	3,568,990	82.3%	20.0%
	2015	795	2,225,223	2,799	2,725,310	1.4115	3,846,775	172.9%	4,838.71	1.8495	1.0037	4,130,777	-	-	1.77%	1.0757	4,211,218	101.9%	20.0%
	<b>Total/Wtd Avg.</b>	<b>7,581</b>	<b>15,577,116</b>	<b>2,055</b>	<b>26,603,723</b>		<b>28,768,935</b>	<b>184.7%</b>	<b>3,794.87</b>			<b>39,778,641</b>					<b>34,025,450</b>	<b>93.7%</b>	<b>100.0%</b>
<b>AccBen (indivisible)</b>																			
	2006	414	17,651	43	78,412	1.0000	78,412	444.2%	189.40	11.8323	1.0000	208,852	-	-	1.77%	1.8521	147,797	70.8%	-
	2007	457	18,274	40	42,457	1.0000	42,457	232.3%	92.90	11.8323	1.0000	216,223	-	-	1.77%	1.8521	80,026	37.0%	-
	2008	519	22,140	43	120,873	1.0000	120,873	545.9%	232.90	11.8323	1.0000	261,967	-	-	1.77%	1.8521	227,831	87.0%	-
	2009	553	23,279	42	100,912	1.0000	100,912	433.5%	182.48	11.8323	1.0000	275,444	-	-	1.77%	1.8521	190,207	69.1%	-
	2010	582	23,208	40	92,124	1.0000	92,124	396.9%	158.29	11.8323	1.0000	274,604	-	-	1.77%	1.8521	173,643	63.2%	-
	2011	611	24,277	40	247,283	1.0119	250,226	1,030.7%	409.54	11.8323	1.0000	287,253	-	-	1.77%	1.2988	330,746	115.1%	20.0%
	2012	639	25,385	40	539,836	0.9903	534,600	2,106.0%	836.62	11.8323	1.0000	300,363	-	-	1.77%	1.0000	544,062	181.1%	20.0%
	2013	693	30,167	44	134,188	1.1642	156,222	517.9%	225.43	10.8196	1.0000	326,395	-	-	1.77%	1.0000	158,987	48.7%	20.0%
	2014	682	49,100	72	126,606	0.8695	110,084	224.2%	161.41	6.4530	1.0000	316,842	-	-	1.77%	1.0000	112,032	35.4%	20.0%
	2015	675	55,589	82	227,032	1.6009	363,456	653.8%	538.45	5.5637	1.0000	309,281	-	-	1.77%	1.0000	369,889	119.6%	20.0%
	<b>Total/Wtd Avg.</b>	<b>5,825</b>	<b>289,070</b>	<b>50</b>	<b>1,709,723</b>		<b>1,849,366</b>	<b>639.8%</b>	<b>317.49</b>			<b>2,777,224</b>					<b>2,335,220</b>	<b>100.0%</b>	<b>100.0%</b>
<b>Uninsured Automobile</b>																			
	2006	570	4,027	7	160,134	1.0000	160,134	3,976.5%	280.94	16.5092	1.0000	66,483	-	-	1.77%	2.6914	438,613	659.7%	-
	2007	662	4,050	6	37,028	1.0000	37,028	914.3%	55.93	16.5092	1.0000	66,862	-	-	1.77%	2.4849	93,639	140.0%	-
	2008	719	4,667	6	15,326	1.2137	18,601	398.6%	25.87	16.5092	1.0000	77,048	-	-	1.77%	2.3020	43,577	56.6%	-
	2009	758	5,162	7	102,310	1.0000	102,310	1,982.0%	134.97	16.5092	1.0000	85,220	-	-	1.77%	2.1291	221,684	260.1%	-
	2010	776	5,266	7	39,573	0.9964	39,431	748.8%	50.81	16.5092	1.0000	86,937	-	-	1.77%	1.9675	78,954	90.8%	-
	2011	793	5,362	7	186,322	0.9729	181,273	3,380.7%	228.59	16.5092	1.0000	88,522	-	-	1.77%	1.8213	335,996	379.6%	20.0%
	2012	816	5,532	7	37,865	1.0000	37,865	684.5%	46.40	16.5092	1.0000	91,329	-	-	1.77%	1.6827	64,843	71.0%	20.0%
	2013	854	7,749	9	167,722	1.0257	172,032	2,220.1%	201.44	15.0962	1.0000	116,980	-	-	1.77%	1.5557	272,367	232.8%	20.0%
	2014	826	16,178	20	424,744	1.0059	427,250	2,640.9%	517.25	9.0037	1.0000	145,662	-	-	1.77%	1.4397	625,999	429.8%	20.0%
	2015	804	18,197	23	115,489	1.2003	138,621	761.8%	172.41	7.7366	1.0000	140,783	-	-	1.77%	1.3319	187,897	133.5%	20.0%
	<b>Total/Wtd Avg.</b>	<b>7,578</b>	<b>76,190</b>	<b>10</b>	<b>1,286,513</b>		<b>1,314,545</b>	<b>1,725.4%</b>	<b>173.47</b>			<b>965,826</b>					<b>2,363,569</b>	<b>249.3%</b>	<b>100.0%</b>

Facility Association Residual Market (FARM)  
Jurisdiction: Newfoundland & Labrador  
Vehicle Type: Taxi  
Project ID: NL-2016Q4-TX  
Exh D-1

jurisdiction (short form): NL  
major rating class: PUB  
minor rating class: TX  
rating type: all

**FA Experience Projected Provincial Loss Ratio (Indemnity Only)**

as at: 31-Dec-2015		FA Experience								Earned Premium On-Level			Ultimate Indemnity On-Level					Trended Ultimate Loss Ratio	
Coverage	AY	Earned Exposure (excl trailers)	Earned Premium (\$1s)	Avg Earned Premium (\$1s)	Recorded Indemnity (\$1s)	Loss Development Factor	Ultimate Indemnity (\$1s)	Ultimate Loss Ratio	Ultimate Loss Costs (\$1s)	Earned Premium Rate On-Level Factor	Rating Characteristic Drift Factor	On-Level Earned Premium (\$1s)	Large Loss Load (%)	Catastrophe Adjustment Load (%)	Other Adjustments / Loads (%)	Loss Cost Projection Factor	Trended Ultimate Losses (\$1s)	Trended Ultimate Loss Ratio	Accident Year Weight
		[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]	[17]	[18]
		FA AIX	FA AIX	=[2]/[1]	FA AIX	Exh D-2, Section C.	=[4]*[5]	=[6]/[2]	=[6]/[1]	Exh D-3a	Exh D-4a	=[2]*[9]*[10]	input	input	input	FA Selected Trend Models (Exh D-5b)	=[6]*(1+[12])*(1+[13])*[14]	=[16]/[11]	input
Collision																			
CL	2006	27	31,499	1,167	4,282	1.0000	4,282	13.6%	158.59	0.5095	2.2016	35,333	-	-	1.77%	1.0000	4,358	12.3%	-
	2007	24	29,936	1,247	9,821	1.0000	9,821	32.8%	409.21	0.5141	2.0686	31,836	-	-	1.77%	1.0000	9,995	31.4%	-
	2008	27	35,099	1,300	11,450	1.0000	11,450	32.6%	424.07	0.5141	1.9436	35,071	-	-	1.77%	1.0000	11,653	33.2%	-
	2009	21	32,294	1,538	1,870	1.0000	1,870	5.8%	89.05	0.5141	1.8265	30,324	-	-	1.77%	1.0000	1,903	6.3%	-
	2010	28	39,255	1,402	-	1.0000	-	-	-	0.5270	1.7159	35,497	-	-	1.77%	1.0000	-	-	-
	2011	36	43,999	1,222	11,380	1.0000	11,380	25.9%	316.11	0.5845	1.6122	41,462	-	-	1.77%	1.0000	11,581	27.9%	20.0%
	2012	46	57,659	1,253	4,810	1.0000	4,810	8.3%	104.57	0.5916	1.5148	51,671	-	-	1.77%	1.0000	4,895	9.5%	20.0%
	2013	49	60,424	1,233	16,908	0.9868	16,685	27.6%	340.51	0.5916	1.4235	50,886	-	-	1.77%	1.0000	16,980	33.4%	20.0%
	2014	51	65,370	1,282	29,723	1.0000	29,723	45.5%	582.80	0.6170	1.3373	53,938	-	-	1.77%	1.0000	30,249	56.1%	20.0%
	2015	64	68,991	1,078	110,888	1.1538	127,943	185.4%	1,999.11	0.6213	1.2565	53,859	-	-	1.77%	1.0000	130,208	241.8%	20.0%
	Total/Wtd Avg.	373	464,526	1,245	201,132		217,964	46.9%	584.35			419,877					221,822	73.7%	100.0%
Comp																			
CM	2006	51	15,158	297	301	1.0000	301	2.0%	5.90	0.5773	2.1116	18,478	-	-	1.77%	1.0000	306	1.7%	-
	2007	49	16,229	331	2,312	1.0000	2,312	14.2%	47.18	0.5826	1.9906	18,821	-	-	1.77%	1.0000	2,353	12.5%	-
	2008	46	16,090	350	2,086	1.0000	2,086	13.0%	45.35	0.5826	1.8765	17,590	-	-	1.77%	1.0000	2,123	12.1%	-
	2009	52	21,392	411	17,353	1.0000	17,353	81.1%	333.71	0.5826	1.7693	22,051	-	-	1.77%	1.0000	17,660	80.1%	-
	2010	62	24,008	387	2,052	1.0000	2,052	8.5%	33.10	0.6169	1.6676	24,698	-	-	1.77%	1.0000	2,088	8.5%	-
	2011	67	19,150	286	1,866	1.0000	1,866	9.7%	27.85	0.8024	1.5720	24,155	-	-	1.77%	1.0000	1,899	7.9%	20.0%
	2012	79	22,343	283	34,001	1.0000	34,001	152.2%	430.39	0.8299	1.4819	27,478	-	-	1.77%	1.0000	34,603	125.9%	20.0%
	2013	100	28,908	289	8,085	1.0000	8,085	28.0%	80.85	0.8299	1.3972	33,520	-	-	1.77%	1.0000	8,228	24.5%	20.0%
	2014	115	33,299	290	25,924	1.0000	25,924	77.9%	225.43	0.8596	1.3169	37,695	-	-	1.77%	1.0000	26,383	70.0%	20.0%
	2015	127	40,213	317	1,382	0.9419	1,302	3.2%	10.25	0.8368	1.2414	41,773	-	-	1.77%	1.0000	1,325	3.2%	20.0%
	Total/Wtd Avg.	748	236,790	317	95,362		95,282	40.2%	127.38			266,259					96,968	46.3%	100.0%
Specified Perils																			
SP	2006	164	29,892	182	5,719	1.0000	5,719	19.1%	34.87	0.5094	2.1116	32,153	-	-	1.77%	1.0000	5,820	18.1%	-
	2007	224	32,516	145	10,786	1.0000	10,786	33.2%	48.15	0.5141	1.9906	33,276	-	-	1.77%	1.0000	10,977	33.0%	-
	2008	219	31,706	145	8,695	1.0000	8,695	27.4%	39.70	0.5141	1.8765	30,587	-	-	1.77%	1.0000	8,849	28.9%	-
	2009	254	42,622	168	14,913	1.0000	14,913	35.0%	58.71	0.5141	1.7693	38,769	-	-	1.77%	1.0000	15,177	39.1%	-
	2010	249	41,744	168	7,395	1.0000	7,395	17.7%	29.70	0.5510	1.6676	38,356	-	-	1.77%	1.0000	7,526	19.6%	-
	2011	241	30,887	128	16,112	1.0000	16,112	52.2%	66.85	0.7672	1.5720	37,251	-	-	1.77%	1.0000	16,397	44.0%	20.0%
	2012	235	29,843	127	32,391	1.0000	32,391	108.5%	137.83	0.8020	1.4819	35,468	-	-	1.77%	1.0000	32,964	92.9%	20.0%
	2013	231	29,306	127	15,038	1.1145	16,760	57.2%	72.55	0.8020	1.3972	32,839	-	-	1.77%	1.0000	17,057	51.9%	20.0%
	2014	220	27,075	123	-	1.5941	-	-	-	0.8824	1.3169	31,462	-	-	1.77%	1.0000	-	-	20.0%
	2015	227	25,640	113	13,377	1.3630	18,233	71.1%	80.32	1.1475	1.2414	36,524	-	-	1.77%	1.0000	18,556	50.8%	20.0%
	Total/Wtd Avg.	2,264	321,231	142	124,426		131,004	40.8%	57.86			346,685					133,323	47.9%	100.0%
All Perils																			
AP	2006	-	801	801	-	1.0000	-	-	-	0.5338	2.2016	941	-	-	1.77%	1.0000	-	-	-
	2007	1	1,521	1,521	5,482	1.0000	5,482	360.4%	5,482.00	0.5390	2.0686	1,696	-	-	1.77%	1.0000	5,579	329.0%	-
	2008	1	1,364	1,364	-	1.0000	-	-	-	0.5390	1.9436	1,429	-	-	1.77%	1.0000	-	-	-
	2009	1	884	884	-	1.0000	-	-	-	0.5390	1.8265	870	-	-	1.77%	1.0000	-	-	-
	2010	1	1,530	1,530	-	1.0000	-	-	-	0.5595	1.7159	1,469	-	-	1.77%	1.0000	-	-	-
	2011	2	1,958	979	-	1.0000	-	-	-	0.6558	1.6122	2,070	-	-	1.77%	1.0000	-	-	20.0%
	2012	2	2,407	1,204	-	1.0000	-	-	-	0.6697	1.5148	2,442	-	-	1.77%	1.0000	-	-	20.0%
	2013	8	13,644	1,706	5,997	1.0000	5,997	44.0%	749.63	0.6697	1.4235	13,007	-	-	1.77%	1.0000	6,103	46.9%	20.0%
	2014	12	18,003	1,500	8,823	1.0000	8,823	49.0%	735.25	0.6972	1.3373	16,785	-	-	1.77%	1.0000	8,979	53.5%	20.0%
	2015	6	7,274	1,212	-	0.9308	-	-	-	0.6928	1.2565	6,332	-	-	1.77%	1.0000	-	-	20.0%
	Total/Wtd Avg.	34	49,386	1,453	20,302		20,302	41.1%	597.12			47,041					20,661	20.1%	100.0%

Facility Association Residual Market (FARM)  
Jurisdiction: Newfoundland & Labrador  
Vehicle Type: Taxi  
Project ID: NL-2016Q4-TX  
Exh D-5a

type: FA Selected  
market: INDUSTRY  
rating class: CV  
as at: 31-Dec-15

jurisdiction (short form): NL  
major rating class: PUB  
minor rating class: TX  
rating type: all

**Summary - Loss Cost Projection Factors**

**Loss Cost Projection Factors to 28-Feb-2019**

**As per Exh D-5b**

Accident Year	Bodily Injury	Property Damage	DCPD	AccBen (indivisible)	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	TPL (indivisible)	Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	All Perils	Total
	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]	[17]
	Exh D-5b, column [35]	Exh D-5b, column [36]	Exh D-5b, column [37]	Exh D-5b, column [38]	Exh D-5b, column [39]	Exh D-5b, column [40]	Exh D-5b, column [41]	Exh D-5b, column [42]	Exh D-5b, column [43]	Exh D-5b, column [44]	Exh D-5b, column [45]	Exh D-5b, column [46]	Exh D-5b, column [47]	Exh D-5b, column [48]	Exh D-5b, column [49]	Exh D-5b, column [50]	Exh D-5b, column [51]
2006	1.2850	1.2939	1.2939	1.8521	2.6914	1.0000	1.0000	1.0000	1.0000	1.2871	-	-	-	-	-	1.0000	1.3199
2007	1.2598	1.2679	1.2679	1.8521	2.4849	1.0000	1.0000	1.0000	1.0000	1.2617	-	-	-	-	-	1.0000	1.2995
2008	1.2351	1.2423	1.2423	1.8521	2.3020	1.0000	1.0000	1.0000	1.0000	1.2368	-	-	-	-	-	1.0000	1.2813
2009	1.2109	1.2173	1.2173	1.8521	2.1291	1.0000	1.0000	1.0000	1.0000	1.2124	-	-	-	-	-	1.0000	1.2567
2010	1.1871	1.1927	1.1927	1.8521	1.9675	1.0000	1.0000	1.0000	1.0000	1.1884	-	-	-	-	-	1.0000	1.2274
2011	1.1639	1.1688	1.1688	1.2988	1.8213	1.0000	1.0000	1.0000	1.0000	1.1650	-	-	-	-	-	1.0000	1.1926
2012	1.1410	1.1452	1.1452	1.0000	1.6827	1.0000	1.0000	1.0000	1.0000	1.1420	-	-	-	-	-	1.0000	1.1574
2013	1.1187	1.1221	1.1221	1.0000	1.5557	1.0000	1.0000	1.0000	1.0000	1.1195	-	-	-	-	-	1.0000	1.1290
2014	1.0967	1.0996	1.0996	1.0000	1.4397	1.0000	1.0000	1.0000	1.0000	1.0974	-	-	-	-	-	1.0000	1.0997
2015	1.0752	1.0773	1.0773	1.0000	1.3319	1.0000	1.0000	1.0000	1.0000	1.0757	-	-	-	-	-	1.0000	1.0699

**Modeled Loss Cost**

**As per Exh D-5b**

(1s) unless otherwise indicated

Accident Year	Bodily Injury	Property Damage	DCPD	AccBen (indivisible)	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	TPL (indivisible)	Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	All Perils	Total
	[18]	[19]	[20]	[21]	[22]	[23]	[24]	[25]	[26]	[27]	[28]	[29]	[30]	[31]	[32]	[33]	[34]
	LC Model Output	LC Model Output	LC Model Output	LC Model Output + sum([28] to [32])	LC Model Output	LC Model Output	LC Model Output	LC Model Output	LC Model Output	=sum([18] to [20])	LC Model Output	LC Model Output	LC Model Output	LC Model Output	LC Model Output	=2/3*[24] + 1/3*[25])	average using FARM exposures
2006	521.09	159.13	-	15.28	3.37	0.68	258.13	179.72	64.58	680.22	-	-	-	-	-	231.99	741.26
2007	531.51	162.40	-	15.28	3.65	0.68	258.13	179.72	64.58	693.91	-	-	-	-	-	231.99	752.88
2008	542.14	165.74	-	15.28	3.94	0.68	258.13	179.72	64.58	707.88	-	-	-	-	-	231.99	763.57
2009	552.98	169.15	-	15.28	4.26	0.68	258.13	179.72	64.58	722.13	-	-	-	-	-	231.99	778.52
2010	564.04	172.64	-	15.28	4.61	0.68	258.13	179.72	64.58	736.68	-	-	-	-	-	231.99	797.13
2011	575.32	176.17	-	21.79	4.98	0.68	258.13	179.72	64.58	751.49	-	-	-	-	-	231.99	820.37
2012	586.83	179.79	-	28.30	5.39	0.68	258.13	179.72	64.58	766.62	-	-	-	-	-	231.99	845.29
2013	598.57	183.49	-	28.30	5.83	0.68	258.13	179.72	64.58	782.06	-	-	-	-	-	231.99	866.55
2014	610.54	187.25	-	28.30	6.30	0.68	258.13	179.72	64.58	797.79	-	-	-	-	-	231.99	889.65
2015	622.75	191.12	-	28.30	6.81	0.68	258.13	179.72	64.58	813.87	-	-	-	-	-	231.99	914.47
2016	635.21	195.03	-	28.30	7.37	0.68	258.13	179.72	64.58	830.24	-	-	-	-	-	231.99	931.40
2017	647.91	199.05	-	28.30	7.97	0.68	258.13	179.72	64.58	846.96	-	-	-	-	-	231.99	948.73
2018	660.87	203.14	-	28.30	8.61	0.68	258.13	179.72	64.58	864.01	-	-	-	-	-	231.99	966.43
2019	674.09	207.32	-	28.30	9.31	0.68	258.13	179.72	64.58	881.41	-	-	-	-	-	231.99	984.53
2020	687.57	211.58	-	28.30	10.07	0.68	258.13	179.72	64.58	899.15	-	-	-	-	-	231.99	1,003.04

**@ projected avg accident date:**

**As per Exh D-5b**

**prior analysis**

30-Sep-2017	651.11	200.06	-	28.30	8.13	0.68	258.13	179.72	64.58	851.17	-	-	-	-	-	231.99	953.10
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weights by AY:           **2017**    75.3%            **2018**    24.7%

**current analysis**

28-Feb-2019	669.60	205.90	-	28.30	9.07	0.68	258.13	179.72	64.58	875.49	-	-	-	-	-	231.99	978.37
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weights by AY:            **2018**    34.0%            **2019**    66.0%

Facility Association Residual Market (FARM)  
Jurisdiction: Newfoundland & Labrador  
Vehicle Type: Taxi  
Project ID: NL-2016Q4-TX  
Exh D-5b

jurisdiction (short form): NL  
major rating class: PUB  
minor rating class: TX  
rating type: all

**Summary - Loss Cost Projection Factors (BASED ON FA SELECTED MODELS)**

**Earned Exposure (excl trailers)**

**FARM**

as at: 31-Dec-2015

Trend Major Rating Class: CV

Trend Minor Rating Class: CV

(1s) unless otherwise indicated																	
Accident Year	Bodily Injury	Property Damage	DCPD	AccBen (indivisible)	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	TPL (indivisible)	Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	All Perils	Total
	[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]	[17]
	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	FARM AIX data	=max([1] to [3])+[10]
2006	-	-	-	414	570	-	27	51	164	573	-	-	-	-	-	-	573
2007	-	-	-	457	662	-	24	49	224	663	-	-	-	-	-	1	663
2008	-	-	-	519	719	-	27	46	219	725	-	-	-	-	-	1	725
2009	-	-	-	553	758	-	21	52	254	764	-	-	-	-	-	1	764
2010	-	-	-	582	776	-	28	62	249	780	-	-	-	-	-	1	780
2011	-	-	-	611	793	-	36	67	241	793	-	-	-	-	-	2	793
2012	-	-	-	639	816	-	46	79	235	816	-	-	-	-	-	2	816
2013	-	-	-	693	854	-	49	100	231	852	-	-	-	-	-	8	852
2014	-	-	-	682	826	-	51	115	220	820	-	-	-	-	-	12	820
2015	-	-	-	675	804	-	64	127	227	795	-	-	-	-	-	6	795
2016	-	-	-	675	804	-	64	127	227	795	-	-	-	-	-	6	795
2017	-	-	-	675	804	-	64	127	227	795	-	-	-	-	-	6	795
2018	-	-	-	675	804	-	64	127	227	795	-	-	-	-	-	6	795
2019	-	-	-	675	804	-	64	127	227	795	-	-	-	-	-	6	795
2020	-	-	-	675	804	-	64	127	227	795	-	-	-	-	-	6	795

**Modeled Loss Cost**

**INDUSTRY**

as at: 31-Dec-2015

(1s) unless otherwise indicated																	
Accident Year	Bodily Injury	Property Damage	DCPD	AccBen (indivisible)	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	TPL (indivisible)	Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	All Perils	Total
	[18]	[19]	[20]	[21]	[22]	[23]	[24]	[25]	[26]	[27]	[28]	[29]	[30]	[31]	[32]	[33]	[34]
	LC Model Output	LC Model Output	LC Model Output	LC Model Output + sum([28] to [32])	LC Model Output	LC Model Output	LC Model Output	LC Model Output	LC Model Output	=sum([18] to [20])	LC Model Output	LC Model Output	LC Model Output	LC Model Output	LC Model Output	=2/3*[24] + 1/3*[25])	average using FARM exposures
2006	521.09	159.13	-	15.28	3.37	0.68	258.13	179.72	64.58	680.22	-	-	-	-	-	231.99	741.26
2007	531.51	162.40	-	15.28	3.65	0.68	258.13	179.72	64.58	693.91	-	-	-	-	-	231.99	752.88
2008	542.14	165.74	-	15.28	3.94	0.68	258.13	179.72	64.58	707.88	-	-	-	-	-	231.99	763.57
2009	552.98	169.15	-	15.28	4.26	0.68	258.13	179.72	64.58	722.13	-	-	-	-	-	231.99	778.52
2010	564.04	172.64	-	15.28	4.61	0.68	258.13	179.72	64.58	736.68	-	-	-	-	-	231.99	797.13
2011	575.32	176.17	-	21.79	4.98	0.68	258.13	179.72	64.58	751.49	-	-	-	-	-	231.99	820.37
2012	586.83	179.79	-	28.30	5.39	0.68	258.13	179.72	64.58	766.62	-	-	-	-	-	231.99	845.29
2013	598.57	183.49	-	28.30	5.83	0.68	258.13	179.72	64.58	782.06	-	-	-	-	-	231.99	866.55
2014	610.54	187.25	-	28.30	6.30	0.68	258.13	179.72	64.58	797.79	-	-	-	-	-	231.99	889.65
2015	622.75	191.12	-	28.30	6.81	0.68	258.13	179.72	64.58	813.87	-	-	-	-	-	231.99	914.47
2016	635.21	195.03	-	28.30	7.37	0.68	258.13	179.72	64.58	830.24	-	-	-	-	-	231.99	931.40
2017	647.91	199.05	-	28.30	7.97	0.68	258.13	179.72	64.58	846.96	-	-	-	-	-	231.99	948.73
2018	660.87	203.14	-	28.30	8.61	0.68	258.13	179.72	64.58	864.01	-	-	-	-	-	231.99	966.43
2019	674.09	207.32	-	28.30	9.31	0.68	258.13	179.72	64.58	881.41	-	-	-	-	-	231.99	984.53
2020	687.57	211.58	-	28.30	10.07	0.68	258.13	179.72	64.58	899.15	-	-	-	-	-	231.99	1,003.04

@ projected avg accident date:

prior analysis

30-Sep-2017	651.11	200.06	-	28.30	8.13	0.68	258.13	179.72	64.58	851.17	-	-	-	-	-	231.99	953.10
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weights by AY: 2017 75.3% 2018 24.7%

current analysis

28-Feb-2019	669.60	205.90	-	28.30	9.07	0.68	258.13	179.72	64.58	875.49	-	-	-	-	-	231.99	978.37
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weights by AY: 2018 34.0% 2019 66.0%

Facility Association Residual Market (FARM)  
Jurisdiction: Newfoundland & Labrador  
Vehicle Type: Taxi  
Project ID: NL-2016Q4-TX  
Exh D-5b

jurisdiction (short form): NL  
major rating class: PUB  
minor rating class: TX  
rating type: all

**Summary - Loss Cost Projection Factors (BASED ON FA SELECTED MODELS)**

**Loss Cost Projection Factors to 28-Feb-2019**

Accident Year	Bodily Injury	Property Damage	DCPD	AccBen (indivisible)	Uninsured Automobile	Underinsured Motorist	Collision	Comp	Specified Perils	TPL (indivisible)	Medical Expenses	Disability Income	Death Benefits	Funeral Expenses	Supp. AccBen	All Perils	Total
	[35]	[36]	[37]	[38]	[39]	[40]	[41]	[42]	[43]	[44]	[45]	[46]	[47]	[48]	[49]	[50]	[51]
	= [18], [ @ proj date]/AY	= [19], [ @ proj date]/AY	= [20], [ @ proj date]/AY	= [21], [ @ proj date]/AY	= [22], [ @ proj date]/AY	= [23], [ @ proj date]/AY	= [24], [ @ proj date]/AY	= [25], [ @ proj date]/AY	= [26], [ @ proj date]/AY	= [27], [ @ proj date]/AY	= [28], [ @ proj date]/AY	= [29], [ @ proj date]/AY	= [30], [ @ proj date]/AY	= [31], [ @ proj date]/AY	= [32], [ @ proj date]/AY	= [33], [ @ proj date]/AY	= [34], [ @ proj date]/AY
2006	1.2850	1.2939	1.2939	1.8521	2.6914	1.0000	1.0000	1.0000	1.0000	1.2871	-	-	-	-	-	1.0000	1.3199
2007	1.2598	1.2679	1.2679	1.8521	2.4849	1.0000	1.0000	1.0000	1.0000	1.2617	-	-	-	-	-	1.0000	1.2995
2008	1.2351	1.2423	1.2423	1.8521	2.3020	1.0000	1.0000	1.0000	1.0000	1.2368	-	-	-	-	-	1.0000	1.2813
2009	1.2109	1.2173	1.2173	1.8521	2.1291	1.0000	1.0000	1.0000	1.0000	1.2124	-	-	-	-	-	1.0000	1.2567
2010	1.1871	1.1927	1.1927	1.8521	1.9675	1.0000	1.0000	1.0000	1.0000	1.1884	-	-	-	-	-	1.0000	1.2274
2011	1.1639	1.1688	1.1688	1.2988	1.8213	1.0000	1.0000	1.0000	1.0000	1.1650	-	-	-	-	-	1.0000	1.1926
2012	1.1410	1.1452	1.1452	1.0000	1.6827	1.0000	1.0000	1.0000	1.0000	1.1420	-	-	-	-	-	1.0000	1.1574
2013	1.1187	1.1221	1.1221	1.0000	1.5557	1.0000	1.0000	1.0000	1.0000	1.1195	-	-	-	-	-	1.0000	1.1290
2014	1.0967	1.0996	1.0996	1.0000	1.4397	1.0000	1.0000	1.0000	1.0000	1.0974	-	-	-	-	-	1.0000	1.0997
2015	1.0752	1.0773	1.0773	1.0000	1.3319	1.0000	1.0000	1.0000	1.0000	1.0757	-	-	-	-	-	1.0000	1.0699