

A.I. 11 (2003)

**IN THE MATTER OF THE AUTOMOBILE
INSURANCE ACT, CHAPTER A - 22,
R.S.N. 1990**

AND

IN THE MATTER OF AN APPLICATION BY
Elite Insurance Company
to implement revised rates for its
Private Passenger class of business.

WHEREAS, by application received February 20, 2003, Elite Insurance Company applied to the Board for approval to implement a revised rating program for its Private Passenger class of business, and

WHEREAS, upon preliminary review by Board staff, it was determined that a number of the proposed or adjusted proposed base rates did not conform with the 2001 benchmark rate ranges of acceptable rates, and

WHEREAS the applicant has submitted actuarial analysis in support of the establishment of rates which do not conform with the benchmark rate ranges of acceptable rates, and

WHEREAS, the Board, after due examination and analysis of the proposed rating program, finds that it should be approved as filed.

IT IS THEREFORE ORDERED THAT:

1. Order No. A.I. 22 (2002-2003) be and it is hereby rescinded.
2. Approval be and it is hereby granted Elite Insurance Company for the implementation of a revised rating program for its Private Passenger class of business with base rates as follows:

Territory	1	2	3
Third Party	\$ 932.04	\$ 493.59	\$ 378.16
Collision	185.12	228.92	247.98
Comprehensive	131.88	99.01	126.01
Specified Perils	45.14	23.02	24.34
Accident Benefits	116.00	116.00	116.00
Uninsured Motorist	43.00	24.00	19.00
All Perils	285.35	304.17	343.75

and differentials as submitted with this filing.

3. The following discount is approved for use subject to the eligibility criteria set out in the company's underwriting manual:

multi-vehicle	10%	third party liability, collision, collision portion of all perils, accident benefits and uninsured motorists
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4. These rates shall be effective June 1, 2003 for new business and July 1, 2003 for renewals.

DATED at St. John's, Newfoundland and Labrador, this 30th day of April, 2003.

Robert Noseworthy
Chairperson & Chief Executive Officer

G. Fred Saunders
Commissioner

Cheryl Blundon
Board Secretary