

A.I. 32 (2003)

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

AND

**IN THE MATTER OF AN APPLICATION BY
UNIFUND ASSURANCE TO IMPLEMENT
REVISED RATES FOR ITS PRIVATE
PASSENGER CLASS OF BUSINESS.**

WHEREAS by application received June 26, 2003 and amended July 16, 2003, Unifund Assurance applied to the Board for approval to implement a revised rating program for its Private Passenger class of business, and

WHEREAS the Board, after due examination and analysis of the proposed rating program, finds that it conforms with the 2001 Benchmarks and should be approved as filed.

IT IS THEREFORE ORDERED THAT:

1. Order No. A.I. 1 (2002-2003) be and it is hereby rescinded.

2. Approval be and it is hereby granted Unifund Assurance for the implementation of a revised rating program for its Private Passenger class of business with base rates as follows:

	1	2	3
Territory			
Third Party	\$ 1,082.83	\$ 596.69	\$ 458.95
Collision	272	288	331
Comprehensive	155	115	147
Specified Perils	60	32	32
Accident Benefits	100	126	100
Uninsured Motorist	35	24	17
All Perils	393	378	446

and differentials as submitted with this filing.

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

i. qualified – employment/education	5%	third party liability, collision specified perils, comprehensive accident benefits
ii. plus – all mature drivers	5%	third party liability, collision specified perils, comprehensive accident benefits
iii. short commute/low mileage	5%	third party liability, collision specified perils, comprehensive accident benefits
iv. long term/ no claims	10%	third party liability, collision specified perils, comprehensive accident benefits
v. reliable account payment	5%	third party liability, collision specified perils, comprehensive accident benefits
vi. select:		third party liability, collision, specified perils, comprehensive,
to age 49 -	8%	accident benefits
age 50 - 72	10%	
age 72 - 74	5%	
class 05/06 -	5%	
vii. more vehicles than operators	50%	third party liability, collision
viii. student	50%	third party liability, collision
ix. multi vehicle	10%	third party liability, collision

4. The following surcharges are approved for use subject to the criteria set out in the company's underwriting manual:

- | | | |
|------|--------------------------------|----|
| i. | high mileage | 5% |
| ii. | high number of drivers | 5% |
| iii. | new drivers | 5% |
| iv | Preferred accident forgiveness | 6% |

5. These rates shall be effective September 1, 2003 for new business and October 1, 2003 for renewals.

Dated at St. John's, Newfoundland and Labrador, this 28th day of July 2003.

Robert Noseworthy
Chairperson & Chief Executive Officer

G. Fred Saunders
Commissioner

G. Cheryl Blundon
Board Secretary