

A.I. 3 (2004)

IN THE MATTER OF THE

Automobile Insurance Act,
Chapter A - 22, R. S. N. 1990.

AND

IN THE MATTER OF AN

Application by S & Y Insurance
Company for approval of rates
for Private Passenger automobile
insurance.

Background

On August 6, 2004 the Board received an application from S & Y Insurance Company, ("S & Y"), seeking approval of a schedule of rates for Private Passenger automobile insurance to be written in the Province of Newfoundland and Labrador on and after October 1, 2004.

S & Y is associated with the Aviva group of companies, which includes Aviva Insurance Company of Canada ("Aviva"), Elite Insurance Company, Scottish and York Insurance Company Limited, and Traders General Insurance Company. All these companies operate in the Province and, combined, wrote in excess of 21% of the direct premiums written for automobile insurance in the Province in 2003. The largest single writer in the group was Aviva at just over 15% of the market. S & Y is newly licensed in Newfoundland and Labrador and as such has not previously written business in the Province. This filing represents an application pursuant to Section 49(1) of the *Automobile Insurance Act* for approval of initial rates.

This application is made in the context of recent reforms to the automobile insurance market in the Province. Government, through Bill 30, has implemented initiatives to reduce the costs of Private Passenger automobile insurance claims under Third Party Liability coverage by

way of a deductible on pain and suffering payments, the use of net wages in determining economic loss, and the reduction of claims costs by deducting from payments amounts received by a claimant from some collateral sources. Government has, through Bill 30, mandated the following reductions in the Board approved rates charged by insurers in the Province for Private Passenger automobile insurance:

- i) a reduction of 9% for Third Party Liability Coverage in all territories;
- ii) reductions in Collision coverage by 27% in Territory 1, 37% in Territory 2, and 29% in Territory 3;
- iii) a reduction of 19% in Comprehensive coverage in all territories;
- iv) a reduction of 16% for Specified Perils coverage in all territories;
- v) reductions in All Perils coverage by the amounts in ii) for the Collision portion and the amounts in iii) for the Comprehensive portion; and
- vi) a reduction of 11% in Uninsured Motorist coverage in all territories.

The legislation mandates these reductions for all contracts of insurance in effect on August 1, 2004. Legislation also prohibits insurers from applying for rate increases and the Board from approving any such applications for a period of 12 months from March 17, 2004. No such prohibitions are in effect in connection with applications seeking to reduce rates. Commercial automobile insurance rates are not subject to the mandatory reductions in rates or prohibition on applications for increases in rates.

The Application

The application of S & Y proposes rates for Private Passenger automobile insurance for all coverages and territories in the Province. The proposed rates are based on Aviva's rates prior to the mandated reductions imposed by Bill 30 on August 1, 2004. In a letter accompanying the filing S & Y made the following statement:

"This filing is being submitted under the provisions of Bill 30. The proposed changes result in an overall -7.8% rate change off the existing Aviva Insurance Company of Canada (Aviva) rates. The recent legislative changes have been reflected in our analysis. The rate changes proposed affect only the base rates that vary by coverage and across the territories for Collision only.

All aspects of this filing remains the same as the Aviva filing submitted on May 23, 2003 with effective dates August 1, 2003 New Business and September 1, 2003 Renewals. The Benchmark differentials taken are 2003, which are the same as 2001."

S & Y has filed its application as a Category 1 (benchmark) filing with reference to the Board's benchmarks in place at the time of the filing. According to the Board's Filing Instructions dated November 6, 2000 issued to all insurers, Category 1 filings are benchmark filings whereby the filed and the adjusted base rates fall within the benchmark rate ranges of acceptable rates, and where the filed differentials vary by no more than $\pm 15\%$ from the benchmark differentials. The information in Exhibit 2 of Tab 8 of the filing indicates that the adjusted base rates are below the benchmark minimum in place at the time of the filing for rates in all territories for Collision, Comprehensive and All Perils coverages, and below the benchmark minimum for Specified Perils in Territory 2. In accordance with the Board's Filing Instructions, since the proposed rates for one or more coverages fall outside the benchmark rate ranges of acceptable rates, the application is a Category 2 (non-benchmark) filing not subject to routine approval.

As part of its review of the application the Board requested additional information and clarification on certain aspects of the filing. This correspondence continued during the month of September and was primarily between the Board and senior personnel with Aviva Insurance Company in Dartmouth, N.S. and Aviva Canada Inc. in Scarborough, Ontario.

In correspondence filed with the Board on September 8, 2004 Aviva provided the following commentary:

“Why are we looking to introducing a new company into the NL marketplace?”

- *Aviva currently provides insurance to 1 in 5 Newfoundlanders.*
- *Aviva's rates are currently not adequate. Reducing rates by 15% mandated by Bill 30 will result in a certain financial loss for Aviva, which is not acceptable to our shareholders.*
- *With the current freeze in place Aviva brokers have limited options as to their ability to write new automobile business.*
- *Should Aviva not offer renewals to Personal Automobile clients our competitive analysis suggest that upwards of 14,000 Newfoundland & Labrador drivers will experience significant rate increases. That is assuming the remainder of the market is willing to pick up this business.”*

“What do we expect to accomplish?”

- *We are looking to offer an alternative to Aviva, by introducing a new company to the market.*
- *Pricing will be within the current benchmark and will be below current Aviva rates. (On average 7.8% lower than current Aviva rates for full coverage.)*
- *The new company, S & Y Insurance will also be very competitive within the current market; this is based on recent rate comparisons on sample classes. With the rate freeze in place we are very confident of this position.*
- *We will not automatically roll Aviva customers to S & Y. The broker will be in control of where the accounts are placed, thus protecting the consumer and assuring the best price for their client.*
- *By introducing a new company to the market we prevent a significant loss of market capacity and upheaval for 1 in 5 consumers and open up the market place allowing for more consumer choice.*

- *S & Y will be in a position to compete aggressively on the open market, which will result in further savings for the consumer.*”

On September 16, 2004 the Board received a letter from insurance brokers representing Aviva and S & Y in the Province (Steers Insurance, Crosbie Job Insurance, T.P. Hickey, Munn Insurance, AON Insurance, Cal Legrow Insurance, and South Coast Insurance) urging the Board to approve the filing as submitted and referencing the negative impact of Bill 30 on the insurance market.

In a further communication to the Board on September 20, 2004 Mr. Igal Mayer, the President and CEO of Aviva Canada Inc., stated that the purpose of the filing from S & Y and the reason for the request for expediency was to “*ensure the smooth transition of the withdrawal of Aviva Insurance Company of Canada from the province and at the same time the ability of S & Y to pick up these insureds displaced by its withdrawal.*” In the same correspondence it was stated that “*The prompt attention and approval by the PUB of S & Y’s application shall ensure that this takes place at a lower cost to the residents of Newfoundland and Labrador.*”

Legislative Authority and Regulatory Framework

The Board’s powers and responsibilities with respect to automobile insurance rates are set out in the *Automobile Insurance Act*. Section 49(1) requires insurers to file annually with the Board the rates proposed to be charged for automobile insurance. Section 49(2) provides that the Board may approve, prohibit or vary the rates. Section 50 prohibits an insurer from charging rates that have not been approved by the Board and section 53 provides that rates are deemed approved if the Board does not approve, prohibit or vary the rates filed within 60 days from the filing of the rates. As the Board has dealt with this filing within 60 days of its receipt, section 53 is not operative.

The Board regulates automobile insurance rates using a benchmarking system. These benchmarks are based on the overall industry reported loss experience in the Province by coverage and territory adjusted to reflect anticipated loss experience to be realized by the industry in the near future, all other things remaining constant. The result of this analysis is a single rate for each territory and coverage, referred to as the benchmark rate. This rate represents, and is often referred to, as the benchmark mid-point. In order to recognize the competitive nature of the insurance industry as well as the fact that certain companies may have operating practices,

characteristics or a book of business that may distinguish them from the industry average, a band of $\pm 10\%$ on the mid-point is permitted. These bands are referred to as the upper and lower limits, or the maximum and minimum, of the benchmarks.

Companies filing adjusted base rates falling within the benchmark limits are subjected to a thorough review by Board staff and, if the rates filed are found to conform in all respects to the benchmarks, the filing is approved by the Board without further actuarial review. Filings not conforming to the benchmarks are subject to a different standard of review. Such filings must be actuarially justified by the company and are subjected to an extensive review by an independent actuarial consultant, with the review findings reported to the Board. This justification must include an actuarial analysis of the company's own loss experience and loss development factors within the Province. In the case of a new entrant, as there is no prior loss experience for the company on which to base an actuarial justification, the Board has normally required the company to file rates for all coverages and territories that are within the benchmark ranges until the company has some experience on which to justify rates otherwise.

The Board sets annual benchmarks for automobile insurance rates by coverage and territory based on a Benchmark Report completed by its actuaries. The Board notifies insurers in the Province of the annual benchmarks, along with any changes from the previously set benchmarks. At the time that S & Y filed its application the established benchmarks were based on the Board's 2001 Benchmark Report.

At its first meeting following the proclamation of Bill 30, the Board adopted revised automobile insurance benchmarks which reflect the actuarially justified rate levels arising from the 2004 Benchmark Report for all coverages and the reform initiatives implemented by Government in Bill 30 and proclaimed into legislation August 1, 2004. The Board advised S & Y of these revised benchmarks by letter on September 21, 2004.

Discussion

The application is filed by S & Y Insurance Company, a newly licensed company in the Province. However, while the application is premised on the fact that S & Y is a new entrant to the market, it is evident from the filing documentation and subsequent correspondence that S & Y is substantially justifying the filing on the basis of Aviva's circumstances both in terms of

Aviva's rates and its intention to leave the market. As a company writing insurance in the market at the time of the enactment of insurance reform legislation, Aviva was subject to the provisions of that legislation, including the reductions mandated for all rates in effect as of August 1, 2004. Aviva has indicated that these rate reductions will result in financial losses and has indicated its intention to leave the market.

Aviva has advised of its intention to withdraw from the market in Newfoundland and Labrador. This action will prohibit Aviva's existing and prospective customers from receiving insurance rates from Aviva based on the reduced rates and current rate freeze mandated by Government. S & Y, as a new entrant into the market, is not subject to the legislated reductions. While a company, including Aviva, has the prerogative to withdraw from the market subject to the appropriate penalties as legislated by Government, the Board cannot be seen as an instrument to render the intent of Government mandated reforms "*moot*".

While the Board is concerned about capacity issues associated with Aviva leaving the market in the context of its decision, it cannot as part of the rate approval process be guided by the fact that an insurer will withdraw from the market if its proposed rates are not approved. In this application the Board must, as it does with every application, consider the proposed rates in the context of those which are actuarially justified which, absent loss experience, are generally within the benchmark rates established by the Board.

Notwithstanding the relationship between S & Y and Aviva, S & Y is a new company in the market and as such it must be treated by the Board as a new market entrant in the context of the Board's overall regulatory framework for setting automobile insurance rates, without specific reference to Aviva. Therefore, consideration of these proposed rates will be done in the usual course in the context of the Board's benchmarks. This approach maintains fairness and consistency to both consumers and insurers.

Table 1 provides a summary of the Board's current benchmarks (as adopted September 9, 2004), the proposed S & Y rates along with the adjusted S & Y rates. Since S & Y has based its filing, in whole or in part, on Aviva's pre-August 1, 2004 approved rates, the Board has included Aviva's rates in its analysis of the filing as set out below. For the purpose of comparison Aviva's rates are its post reform rates, reduced as legislated as of August 1, 2004.

TABLE 1**PRIVATE PASSENGER RATES**

Coverage (Based on C.L.E.A.R. Rate Groups)	Current Benchmark Range [Mid-point]	S & Y Proposed Base Rate¹	S & Y Adjusted Base Rate¹	Aviva Adjusted Base Rates² Post Aug. 1, 2004
Third Party Liability				
Territory 1	\$631 - \$771 [\$701]	\$1,106.95	\$840.00	\$771.00
Territory 2	\$349 - \$428 [\$389]	\$596.19	\$465.00	\$428.00
Territory 3	\$253 - \$342 [\$298]	\$476.90	\$372.00	\$342.00
Collision				
Territory 1	\$133 - \$162 [\$148]	\$136.70	\$115.00	\$115.00
Territory 2	\$140 - \$172 [\$156]	\$140.31	\$120.00	\$120.00
Territory 3	\$160 - \$217 [\$189]	\$198.69	\$170.00	\$170.00
Comprehensive				
Territory 1	\$90 - \$110 [\$100]	\$104.74	\$96.00	\$96.00
Territory 2	\$72 - \$88 [\$80]	\$75.39	\$69.00	\$69.00
Territory 3	\$86 - \$93 [\$90]	\$97.03	\$89.00	\$89.00
Specified Perils				
Territory 1	\$23 - \$36 [\$30]	\$39.02	\$36.00	\$36.00
Territory 2	\$13 - \$19 [\$16]	\$16.81	\$15.00	\$15.00
Territory 3	\$13 - \$18 [\$16]	\$21.51	\$20.00	\$20.00
All Perils				
Territory 1	\$204 - \$248 [\$226]	\$215.25	\$188.00	\$188.00
Territory 2	\$196 - \$241 [\$219]	\$196.85	\$173.00	\$173.00
Territory 3	\$228 - \$290 [\$259]	\$271.46	\$238.00	\$238.00
Accident Benefits				
Territory 1	\$51 - \$120 [\$86]	\$104.00	\$84.00	\$84.00
Territory 2	\$44 - \$103 [\$74]	\$87.00	\$70.00	\$70.00
Territory 3	\$44 - \$103 [\$74]	\$82.00	\$66.00	\$66.00
Uninsured Motorist				
Territory 1	\$23 - \$52 [\$38]	\$27.59	\$23.00	\$23.00
Territory 2	\$9 - \$21 [\$15]	\$18.69	\$16.00	\$16.00
Territory 3	\$6 - \$17 [\$12]	\$16.91	\$14.00	\$14.00

1. S & Y Rate Filing, August 4, 2004; Tab 8, Exhibit 2
2. Aviva's post reform rates (The rates approved by the Board in Order No. A.I. 28(2003) issued June 26, 2003, less the legislated reductions for all coverages).

A comparison of the rates proposed by S & Y with the Board's current benchmarks shows that:

- i) The adjusted proposed rates for Third Party Liability in all territories exceed the upper limit of the current benchmarks.
- ii) The adjusted proposed rate for Collision falls below the lower limit of the current benchmarks in Territories 1 and 2.
- iii) The adjusted proposed rate for Comprehensive falls below the lower limit of the current benchmark in Territory 2.
- iv) The adjusted proposed rate for Specified Perils exceeds the upper limit of the current benchmark in Territory 3.
- v) The adjusted proposed rate for All Perils falls below the lower limit of the current benchmarks in Territories 1 and 2.

All other adjusted proposed rates are within the current benchmark ranges. The proposed differentials are within the allowed $\pm 15\%$ variance of the current benchmark differentials. The proposed discounts were also reviewed and the overall proposed rates were adjusted to reflect the impacts of these discounts and the variances on the filed differentials against the benchmark differentials in arriving at the adjusted proposed base rates.

A comparison of the rates proposed by S & Y with the Aviva rates shows that:

- i) The adjusted proposed rates for Third Party Liability coverages are effectively 9% higher than Aviva's post-reform rates. Aviva was required by legislation to reduce its Third Party Liability rates by 9%. Except for a 0.5% reduction in rates for Third Party Liability in Territory 1, this reduction is not reflected in S & Y's proposed rates.
- ii) The adjusted proposed rates for all other coverages are the same as Aviva's post-reform rates.

The Board has reviewed the information provided by S & Y in its filing and the subsequent information provided by Aviva and Aviva Canada Inc. On September 8, 2004 Aviva provided a rate comparison of select Third Party Liability rates for Aviva (on which S & Y's application is based) and two other insurers active in the market. This analysis concluded that S & Y's proposed rates would be lower than the rates of the competitor insurers used for the comparison. However, a review by the Board showed that the quoted rates of Aviva were understated in relation to the rates approved by the Board for Aviva in Order No. A.I. 28(2003).

This was confirmed by Aviva in a fax dated September 9, 2004. The Board's review also found that the rates of the two competitor insurers included in the comparison were overstated as the rates were based on the pre-August 1, 2004 rate levels unadjusted for the mandated 9% reduction on Third Party Liability. Finally, the comparison provided by Aviva included only two insurers active in the market though there were other insurers with significant business volume for which rate comparisons could have been provided. The Board communicated this information to Aviva on September 14, 2004 and the company was provided an opportunity to review its information and provide the Board a corrected and expanded rate comparison.

On September 20, 2004 S & Y provided an additional rate comparison showing rates for specific insureds for Aviva, Traders General, the Co-operators, Coseco, Dominion of Canada, Lombard General, and Royal & SunAlliance. The rates were based on insureds carrying a full package of insurance including Third Party Liability, Collision, Comprehensive, Uninsured Motorist, Accident Benefits and SEF 44. This rate comparison differed from the initial rate comparison, which was based only on the Third Party Liability rates with a \$1,000,000 limit. As the S & Y filing is based on the pre-August 1, 2004 Aviva rates, reduced by the mandated reductions for all coverages exclusive of Third Party Liability, the Board would have found it more helpful to have a rate comparison showing Third Party Liability separately.

The Board's review of this new rate comparison indicated that, again, there were a number of apparent unexplained errors. S & Y was advised of these errors on September 21, 2004. On September 22, 2004 Aviva provided a partial response to certain of the apparent errors. It appears that the risk classification chosen did not allow a true comparison as the rate classes were not uniform across all companies. As well, the quoted rates for a Territory 2 risk insured with Royal & SunAlliance in the S & Y comparison were in fact based on Territory 1 rates, which are much higher.

The Board has compared rates for Territories 1 and 2 based on the filed and approved Third Party Liability rates of eight insurers, the majority of whom represent the top writers operating in the Newfoundland and Labrador market for the same insured sample used by Aviva. The proposed Third Party Liability rates of S & Y were compared to the post-reform rates of the other insurers. This rate comparison is based on an undiscounted Class 02 driving record 6 insured and a Class 01 driving record 6 insured at the \$200,000, \$500,000 and \$1,000,000 limits. This analysis compared the proposed Third Party Liability rates of S & Y with existing rates of

ICON, the Co-operators, Metro General, Unifund, Dominion of Canada, Colonial Fire and General Insurance, Traders, and Scottish and York. The comparison indicates clearly that, with the exception of the Co-operators rates and two rate examples for ICON, the S & Y proposed Third Party Liability rates, if approved, would be higher than all other rates of the above named companies for the specific risk classifications. This does not support the position of Aviva in its September 23, 2004 correspondence that its Third Party Liability rates are competitively positioned and certainly under rates already approved by the Board.

S & Y has suggested that the Aviva's experience and book of business is a suitable basis for justification of its filed rates. Aviva suggested that this is appropriate given that it plans to withdraw from the market and the rates for other insurers are higher. However, as discussed above, the information provided by Aviva with respect to the rates of other insurers may not support this contention.

The Board is not convinced that, subsequent to the withdrawal of Aviva, S & Y's book of business would be reflective of the current Aviva book of business. The information supplied by Aviva on September 8, 2004 indicates that, upon withdrawal of Aviva, brokers would be able to place former Aviva policyholders with other insurers of their choosing. While insureds may choose to place their existing Aviva policies with S & Y, they will also be free to "*shop around*". It is the view of the Board that the potential exists that many insureds may migrate as they find lower rates for Third Party Liability coverage with other insurers thus changing the complexion of the S & Y book. Therefore, the Board will not accept the Aviva experience and book of business as a suitable proxy for S & Y.

On September 23, 2004 Aviva provided explanation from its actuary, Mr. Todd Orrett, as to why the Third Party Liability rates for S & Y exceed the benchmark. The explanation stated that: "*The TPL projected average loss cost was calculated and based on Aviva's loss and premium expense for accident years 2002 and 2003. Adjustments were made to TPL projected average loss costs to reflect the savings emanating from Bill 30.*" The explanation also details the reasons why Aviva believes that the savings estimated to flow from the reforms are less than the reductions required by the legislation, and how these savings have been factored into the calculation of S & Y's proposed rates for Third Party Liability. However, as indicated above, the Board does not accept Aviva's experience and book of business as a suitable proxy for S &

Y. Since the actuarial justification is based on Aviva's experience, it not helpful to the Board in its consideration of this filing.

As a new entrant to the market S & Y possesses no loss experience of its own on which to submit an actuarial justification of those rates outside the benchmarks. In the past the Board has required new entrants to establish rates at levels within the benchmark ranges where they are not able to provide justification of rates outside the benchmark. The Board is of the view that approval of the S & Y application as currently presented is not in the public interest. Aviva stated in correspondence dated September 16, 2004 that Aviva customers who migrate to S & Y will be competitively priced with S & Y pricing being on average 7.8% lower than current Aviva rates. This was reiterated in the submissions by the brokers on September 16, 2004.

Even if the proposed rates will result in a reduction from Aviva's pre-reform rates, the Board notes the following:

- i) Those customers who purchase only Third Party Liability coverage will not experience any reductions. Aviva states in its September 8, 2004 correspondence that about 60% of the total vehicles insured in Newfoundland and Labrador carry only Third Party Liability coverage.
- ii) Third Party Liability rates for other insurers appear to be generally lower than the proposed S & Y rates.
- iii) S & Y customers, who were former Aviva customers, will pay 8-9% more for the higher cost mandatory Third Party Liability coverage than they would have paid under Aviva's rates with the mandated 9% reduction.

Given that S & Y is a new entrant without a book of business or experience to justify rates outside of the benchmark the Board finds that it is appropriate in the circumstances to vary the proposed rates so that they fall within the benchmark. The benchmark mid-point represent the average anticipated actuarially based loss experience expected by the industry overall in the Province and, in the absence of any other justification for rates, represents the best proxy for the rates for a new company.

In light of the reform initiatives implemented by Government and in order to provide protection for consumers as well as stability in the market the Board finds that, in this case, rates at the mid-point of the benchmark would reasonably allow for recovery of S & Y's costs based on the actuarial analysis inherent in the benchmark process. Therefore the Board will set base

rates which, when adjusted for the variances between the filed differentials and the benchmark differentials and the impacts of rate reduction arising from various discounts, will result in adjusted base rates approximating the mid-point of the Board's current benchmark range.

The Board's decision will result in approved rates for S & Y which are lower for Third Party Liability coverage in all territories and higher rates for certain other coverages. As stated above the benchmark mid-point is an actuarially based rate for the industry overall and provides a reasonable proxy for company specific rates for all coverages. The Board notes that, while the legislation prohibits an insurer from applying for a rate increase before March 17, 2005, S & Y may apply at any time under section 51 of the legislation for a reduction of rates. Should S & Y be satisfied that lower rates for any coverage within the benchmark are adequate such a rate application would be expected to receive routine approval.

The Board is satisfied that this decision is, on balance, reasonable and fair to existing insurers who have been subject to the legislated reductions imposed by Government. It is also fair to consumers in general by virtue of ensuring that, as a new market entrant, S & Y cannot charge rates which are outside of the benchmark range without justification. This approach will also create stability for both consumers and industry as new entrants are not allowed an advantaged rate position vis a vis existing insurers.

IT IS THEREFORE ORDERED THAT:

Pursuant to section 49(2) of the *Automobile Insurance Act*, the Board varies the proposed base rates of S & Y Insurance Company and approves the following base rates as set out below with effect from October 1, 2004:

TERRITORY

	1	2	3
Third Party Liability	\$923.18	\$499.17	\$382.40
Collision	\$175.40	\$181.86	\$220.32
Comprehensive	\$108.84	\$87.51	\$98.45
Specified Perils	\$32.62	\$17.38	\$17.38
All Perils	\$257.03	\$247.49	\$294.16
Accident Benefits	\$106.41	\$91.96	\$91.96
Uninsured Motorist	\$44.70	\$17.74	\$14.19

and differentials as submitted with this filing.

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

i.	multi vehicle	10%	all common coverage, excluding Comprehensive, Specified Perils and amendments
ii.	age	10%	Third Party Liability, Collision, all perils, Comprehensive, Accident Benefits and Specified Perils - Classes 1, 2, 3 and 7 - Driving Records 5, 6 and 9
iii.	short commute	10%	Third Party Liability, Collision, Collision portion of All Perils, Accident Benefits, and Uninsured Auto - Class 02
iv.	full package	5%	Third Party Liability, Collision, All Perils, Comprehensive, Accident Benefits, and Specified Perils - Classes 1, 2, 3 and 7 - Driving Records 5, 6, and 9
vi.	farmer's	40%	Third Party Liability, Collision, Comprehensive, All Perils and Specified Perils
vii	multi-lines	5%	all coverages, excluding endorsements

DATED at St. John's, Newfoundland and Labrador, this 1st day of October 2004.

Robert Noseworthy,
Chairperson & Chief Executive Officer.

Darlene Whalen, P.Eng.,
Vice-Chair.

Barbara Thistle,
Assistant Board Secretary.