

A.I. 19(2006)

1 **IN THE MATTER OF THE** *Automobile,*
2 *Insurance Act*, R.S.N.L. 1990, c. A-22, as
3 amended (the “*Act*”)
4

5 **AND**
6

7 **IN THE MATTER OF** an application by
8 S & Y Insurance Company (the “Applicant”)
9 for a rehearing in relation to its application to
10 implement revised rates for its Private Passenger
11 class of business (the “Application”).
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14 **WHEREAS** on May 1, 2006 the Applicant filed an application for a rehearing in
15 respect of the implementation of revised rates for the Applicant; and
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17 **WHEREAS** the Application, among other things, seeks an Order of the Board
18 approving rate changes for the Applicant’s private passenger class of business; and
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20 **WHEREAS** on May 9, 2006 the Board’s actuarial consultants reported that the
21 revised rate proposal was based on the factors and parameters determined by the Board to
22 be reasonable and supported by the information submitted in connection with the filing;
23 and
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25 **WHEREAS** the Board is satisfied that the revised rate proposal reflects rates
26 which are no higher than justified on the basis of the available information; and
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28 **WHEREAS** remaining issues set out in the Application will be addressed in a
29 subsequent order of the Board.

1 **IT IS THEREFORE ORDERED THAT:**

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- 3 1. The revised rate proposal received by the Board on May 1, 2006 is approved with
4 base rates as follows:

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Coverage	Territory 1	Territory 2	Territory 3
Third Party Liability	\$933.68	\$504.85	\$386.75
Collision	\$138.19	\$143.27	\$173.57
Comprehensive	\$69.73	\$56.07	\$63.07
Specified Perils	\$28.50	\$15.18	\$15.18
All Perils	\$	\$	\$
Accident Benefits	\$110.00	\$95.00	\$95.00
Uninsured Motorist	\$41.00	\$16.00	\$13.00

- 6 2. The base rates for each type of coverage shall be effective for new and renewal
7 business no sooner than May 17, 2006 and no later than August 1, 2006.

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- 9 3. Notwithstanding Clause 2 above, in cases where a rate decreases as a result of this
10 Order or where otherwise prescribed by legislation, the rate shall be considered to
11 be effective as of August 1, 2005 as set out in legislation.

DATED at St. John's, Newfoundland and Labrador, this 9th day of May 2006.

Robert Noseworthy
Chair & Chief Executive Officer

Darlene Whalen, P.Eng.
Vice-Chair

Barbara Thistle
Assistant Board Secretary