

NEWFOUNDLAND AND LABRADOR
BOARD OF COMMISSIONERS OF PUBLIC UTILITIES

AN ORDER OF THE BOARD

NO. A.I. 7(2014)

1 **IN THE MATTER OF** the *Automobile*
2 *Insurance Act*, RSNL 1990, c. A-22, as
3 amended (the "*Act*"); and
4

5 **IN THE MATTER OF** an application by
6 S&Y Insurance Company for approval
7 to implement a revised rating program for its
8 Private Passenger Automobiles class of business.
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11 **WHEREAS** on June 24, 2014 S&Y Insurance Company applied to the Board for approval of a
12 revised rating program for its Private Passenger Automobiles class of business; and
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14 **WHEREAS** the rating program proposes rates for certain coverages that are higher than those
15 currently approved by the Board; and
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17 **WHEREAS** on July 18, 2014 the Board's consulting actuaries, Oliver Wyman Limited, filed a
18 report of findings with the Board; and
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20 **WHEREAS** the Oliver Wyman Limited report was copied to S&Y Insurance Company which
21 did not provide any comments; and
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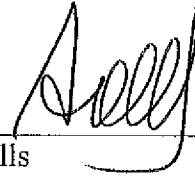
23 **WHEREAS** Oliver Wyman Limited finds the proposed rates to be reasonable and supported
24 based on information supplied in connection with the application; and
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26 **WHEREAS** the Board is satisfied that the proposed rates are not too high in the circumstances.
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29 **IT IS THEREFORE ORDERED THAT:**
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- 31 1. The revised rating program received June 24, 2014 from S&Y Insurance Company is
32 approved to be effective no sooner than February 1, 2015 for new business and renewals.
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34 2. S&Y Insurance Company will be required to pay the costs of the Board associated with this
35 filing, including the costs of the actuarial review.

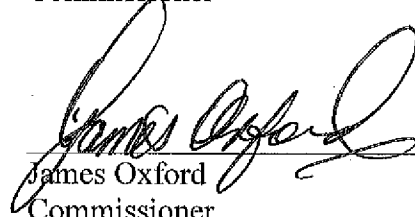
Dated at St. John's, Newfoundland and Labrador, this 16th day of September, 2014.



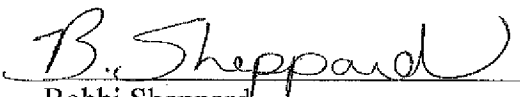
Andy Wells
Chair & Chief Executive Officer



D. Newman, LL.B.
Commissioner



James Oxford
Commissioner



Bobbi Sheppard
Assistant Board Secretary