

**NEWFOUNDLAND AND LABRADOR
BOARD OF COMMISSIONERS OF PUBLIC UTILITIES**

AN ORDER OF THE BOARD

NO. A.I. 7(2015)

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

5 **IN THE MATTER OF** an application by
6 Elite 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 January 9, 2015 Elite 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 March 9, 2015 Elite Insurance Company filed amendments to its proposed rates
18 based on information exchanges with the Board’s consulting actuaries, Oliver Wyman Limited;
19 and
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21 **WHEREAS** on March 12, 2015 Oliver Wyman Limited reported that the March 9, 2015 rating
22 program is reasonable and supported based on information supplied in connection with the
23 application; and
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25 **WHEREAS** the Board is satisfied that the proposed rates are not too high in the circumstances.

1 **IT IS THEREFORE ORDERED THAT:**

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3 1. The revised rating program received March 9, 2015 from Elite Insurance Company is
4 approved to be effective no sooner than August 1, 2015 for new business and renewals.

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6 2. Elite Insurance Company will be required to pay the costs of the Board associated with this
7 filing, including the costs of the actuarial review.

DATED at St. John's, Newfoundland and Labrador, this 27th day of March, 2015.

Darlene Whalen, P.Eng.
Vice-Chair

James Oxford
Commissioner

Cheryl Blundon
Board Secretary