

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

AN ORDER OF THE BOARD

NO. A.I. 38(2020)

1 **IN THE MATTER OF** the *Automobile*
2 *Insurance Act*, RSNL 1990, c. A-22, as
3 amended, and regulations thereunder; and
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5 **IN THE MATTER OF** an application by
6 Verassure Insurance Company for
7 approval to implement a revised rating
8 program for its Private Passenger
9 Automobiles category of automobile
10 insurance.
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13 **WHEREAS** effective January 1, 2020 changes to the *Automobile Insurance Act* and regulations
14 thereunder came into effect which included mandatory reforms of the automobile insurance
15 product; and
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17 **WHEREAS** Verassure Insurance Company has no relevant exposures in the province and
18 proposed to adopt the most recent rates and risk classification system of its partner company,
19 Northbridge General Insurance Corporation; and
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21 **WHEREAS** in Order No. A.I. 24(2020) Northbridge General Insurance Corporation received
22 approval for a revised rating program for its Private Passenger Automobiles category of
23 automobile insurance effective November 21, 2020 for new business and renewals; and
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25 **WHEREAS** the Board is satisfied that the proposed rates are just and reasonable in the
26 circumstances, do not impair the solvency of the insurer, are not excessive in relation to the
27 financial circumstances of the insurer, and do not violate the *Automobile Insurance Act* or the
28 *Insurance Companies Act* or the respective regulations thereunder.
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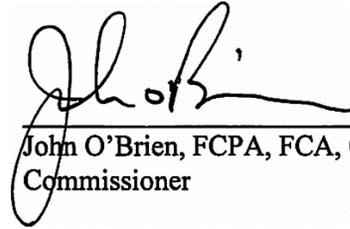
31 **IT IS THEREFORE ORDERED THAT:**
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- 33 1. The revised rating program received May 29, 2020 from Verassure Insurance Company for its
34 Private Passenger Automobiles category of automobile insurance is approved to be effective
35 no sooner than November 21, 2020 for new business and for renewals.

DATED at St. John's, Newfoundland and Labrador, this 23rd day of June, 2020.



Darlene Whalen, P. Eng., FEC
Chair and Chief Executive Officer



John O'Brien, FCPA, FCA, CISA
Commissioner



Cheryl Blundon
Board Secretary