

Newfoundland and Labrador Board of Commissioners of Public Utilities
Automobile Insurance Rate Filing Summary
Reform Filing

Company and Contact Information	
Name of Insurer	Facility Association
Type of Business	Taxis
New Business Effective Date	January 1, 2021
Renewal Business Effective Date	January 1, 2021
Board Order #	A.I. 45(2020)
Board Decision	Approved

Proposed Rate Changes	
Bodily Injury TPL - Combined	-2.0%
Property Damage - Tort	n/a
DCPD	n/a
Accident Benefits	0.0%
Uninsured Auto	0.0%
SEF #44	n/a
Collision	0.0%
Comprehensive	0.0%
Specified Perils	0.0%
All Perils	n/a
Total Overall	-1.7%

Current Average Written Premium								
Statistical Territory	Third Party Liability		Accident Benefits	Uninsured Auto	SEF#44	Collision	Comprehensive	Specified Perils
004	6824		619	262		849	436	183
005	5168		452	255		592	310	134
006	6036		460	254		712	260	0
007	5339		419	238		579	267	83

Proposed Average Written Premium									
Statistical Territory	Bodily Injury	PD-Tort	DCPD	Accident Benefits	Uninsured Auto	SEF#44	Collision	Comprehensive	Specified Perils
004	5118	136	1433	619	262		849	436	183
005	3876	103	1085	452	255		592	310	134
006	4527	121	1268	460	254		712	260	0
007	4004	107	1121	419	238		579	267	83

Summary of Changes/Additional Information
Provide a general outline of the changes proposed in the filing.
(e.g. discount/surcharge changes, endorsement changes, rate group table updates, capping provisions, etc.)
This is NL mandatory reform filing to (a) introduce Direct Compensation Property Damage (“DCPD”) for all vehicles; and (b) increase in the deductible applicable to all pain and suffering awards from \$2,500 to \$5,000.
* Split existing Board approved Third Party Liability rates into rates for Bodily Injury, Property Damage-Tort and DCPD sub-coverages, as well as reflecting the deductible increase into Bodily Injury rates.
* The Board published allocation of the current Third Party Liability premium into Bodily Injury, Property Damage-Tort and DCPD (which includes the change in deductible from \$2,500 to \$5,000) has been used, that results no additional support is provided.
* No deductible is not available for DCPD, limits of coverage (and corresponding increased limit factors) do not apply to DCPD, the vehicle rate group applies to DCPD coverage and the Collision rate group factors are adopted to DCPD coverage. The proposed DCPD base rates are adjusted by off-balance factors to ensure the overall DCPD premium rate is revenue neutrality.