

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

AN ORDER OF THE BOARD

NO. A.I. 14(2020)

1 **IN THE MATTER OF** the *Automobile*
2 *Insurance Act*, RSNL 1990, c. A-22,
3 as amended, and regulations
4 thereunder; and
5

6 **IN THE MATTER OF** an application
7 by S&Y Insurance Company for
8 approval to implement revised
9 differentials for its Private Passenger
10 Automobiles category of automobile
11 insurance.
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14 **WHEREAS** on April 24, 2020 S&Y Insurance Company applied to the Board for approval to
15 implement revised differentials under the Expedited Approval option for its Private Passenger
16 Automobiles category of automobile insurance; and
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18 **WHEREAS** S&Y Insurance Company identified an issue in its rating program whereby the
19 premium for its pleasure use class was slightly higher than its commuter class in certain
20 circumstances; and
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22 **WHEREAS** S&Y Insurance Company proposed to decrease certain differentials for its pleasure
23 use class to remedy this issue; and
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25 **WHEREAS** S&Y Insurance Company noted that it did not off-balance the proposed differential
26 changes and that the rate level impact was negligible; and
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28 **WHEREAS** the Board is satisfied that the proposed rates are just and reasonable in the
29 circumstances, do not impair the solvency of the insurer, are not excessive in relation to the
30 financial circumstances of the insurer, and do not violate the *Automobile Insurance Act* or the
31 *Insurance Companies Act* or the respective regulations thereunder.

1 **IT IS THEREFORE ORDERED THAT:**
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- 3 1. The proposed differential changes received on April 24, 2020 from S&Y Insurance Company
4 for its Private Passenger Automobiles rating program are approved to be effective no sooner
5 than July 1, 2020 for new business and renewals.

DATED at St. John's, Newfoundland and Labrador, this 30th day of April, 2020.



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



Christopher Pike, LL.B., FCIP
Commissioner



Cheryl Blundon
Board Secretary