

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

AN ORDER OF THE BOARD

NO. A.I. 39(2021)

1 **IN THE MATTER OF** the *Automobile*
2 *Insurance Act*, RSNL 1990, c. A-22,
3 as amended, and regulations
4 thereunder; and
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6 **IN THE MATTER OF** an application
7 by Verassure Insurance Company for
8 approval to implement a revised rating
9 program for its Miscellaneous Vehicles
10 category of automobile insurance.
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13 **WHEREAS** on July 13, 2021 Verassure Insurance Company (“Verassure”) applied to the Board
14 for approval of a revised rating program under the Mandatory Simplified filing option for its
15 Miscellaneous Vehicles category of automobile insurance, which includes the Historic Vehicles
16 and Trailers and Camper Units vehicle classes; and
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18 **WHEREAS** Verassure proposed to align with its partner company, Northbridge General
19 Insurance Company (“NGIC”), by adopting the same rating program, underwriting rule changes,
20 endorsement changes and rating rule changes approved for NGIC in Order No. A.I. 32(2021); and
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22 **WHEREAS** Verassure noted that it has zero exposures and thus does not have sufficient volume
23 to justify a rating program based on company specific data; and
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25 **WHEREAS** the revised rating program is filed in accordance with the Mandatory Simplified
26 Filing Guidelines and is supported; 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.

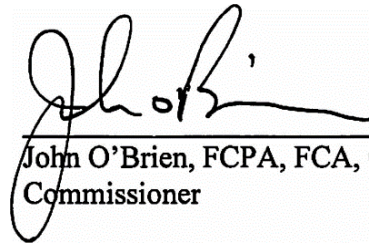
1 **IT IS THEREFORE ORDERED THAT:**
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- 3 1. The revised rating program received July 13, 2021 from Verassure Insurance Company for its
4 Miscellaneous Vehicles category of automobile insurance is approved to be effective no sooner
5 than April 25, 2022 for new business and June 9, 2022 for renewals.

DATED at St. John's, Newfoundland and Labrador, this 19th day of August, 2021.



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



John O'Brien, FCPA, FCA, CISA
Commissioner



Cheryl Blundon
Board Secretary