

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

Filing Information	
Name of Insurer	S&Y Insurance Company
Type of Business	Private Passenger Automobile
New Business Effective Date	February 1, 2023
Renewal Business Effective Date	February 1, 2023
Board Order #	A.I. 23(2022)
Board Decision	Approved

Coverage	Indicated Rate Change	Proposed Rate Change
Bodily Injury	5.4%	4.6%
Property Damage - Tort	136.1%	136.0%
DCPD	(5.2%)	(0.0%)
Uninsured Auto	15.9%	12.4%
Underinsured Motorist	18.5%	(0.0%)
Accident Benefits	12.9%	10.4%
Collision	0.5%	0.5%
Comprehensive	6.7%	6.5%
Specified Perils	23.8%	23.6%
All Perils	n/a	n/a
Total Overall	5.3%	5.3%

Current Average Written Premium (\$)										
Statistical Territory	Bodily Injury	PD-Tort	DCPD	Uninsured Auto	Underinsured Motorist	Accident Benefits	Collision	Comprehensive	Specified Perils	All Perils
004	794	21	231	30	15	107	372	232	62	n/a
005	378	9	106	13	15	65	332	176	29	n/a
006	344	9	97	10	15	70	382	205	34	n/a
007	370	9	105	11	15	60	337	200	35	n/a

Proposed Average Written Premium (\$)										
Statistical Territory	Bodily Injury	PD-Tort	DCPD	Uninsured Auto	Underinsured Motorist	Accident Benefits	Collision	Comprehensive	Specified Perils	All Perils
004	890	43	203	31	15	132	335	227	54	n/a
005	430	26	122	17	15	71	348	270	61	n/a
006	384	29	137	11	15	48	427	229	42	n/a
007	312	25	120	13	15	55	370	192	40	n/a

Rate Capping Provisions	
Proposed Rate Cap	20% (upperbound) -15% (lowerbound)
Length of Cap	capping varies; rate capping unwinds over time

Summary of Changes/Additional Information
Updated rating algorithm, base rates, and differentials
Update vehicle rate groups to 2022 CLEAR
Updated discount and surcharge
Updated endorsement
Updating Cappings for all renewal risks
Other underwriting changes

The rate change data and average premium data contained in this document was prepared by the filing insurer and submitted to the Board solely for informational purposes and not for the purposes of reliance on by any third party. The Board assumes no liability related to third party use of this data or any actions taken or decisions made as a result of the data set forth herein.

The rate change data and average premium data contained in this document is presented on an aggregate basis. Actual rate changes and premium levels will vary by individual policyholder based on factors including, but not limited to, territory, coverage limit, driving record, discounts, surcharges and deductibles.