

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

AN ORDER OF THE BOARD

NO. A.I. 11(2023)

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 Sompo Japan Insurance Inc. to adopt
8 standard endorsements for its Private
9 Passenger Automobiles category of
10 automobile insurance.
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13 **WHEREAS** on March 31, 2023 Sompo Japan Insurance Inc. (“Sompo Japan”) applied to the Board
14 under the Supplemental filing option to adopt standard endorsements for its Private Passenger
15 Automobiles category of automobile insurance; and
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17 **WHEREAS** Sompo Japan reported zero exposures and thus does not have the experience
18 necessary to determine premiums for the proposed endorsements; and
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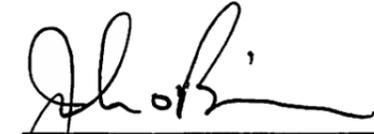
20 **WHEREAS** Sompo Japan stated it relied on the 2022 IAO Actuarial Consulting Services Inc. Auto
21 Manual to set premiums for the proposed endorsements; and
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23 **WHEREAS** the Board is satisfied that the proposal is just and reasonable in the circumstances,
24 does not impair the solvency of the insurer, is not excessive in relation to the financial
25 circumstances of the insurer, and does not violate the **Automobile Insurance Act** or the
26 **Insurance Companies Act** or the respective regulations thereunder.
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29 **IT IS THEREFORE ORDERED THAT:**
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- 31 1. The proposal received March 31, 2023 from Sompo Japan Insurance Inc. to adopt
32 standard endorsements for its Private Passenger Automobiles category of automobile
33 insurance is approved to be effective no sooner than July 1, 2023 for new business and
34 renewals.

DATED at St. John's, Newfoundland and Labrador, this 21st day of April, 2023.



John O'Brien, FCPA, FCA, CISA
Commissioner



Christopher Pike, LL.B., FCIP
Commissioner



Sara Kean
Assistant Board Secretary