

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

**AN ORDER OF THE BOARD**

**NO. A.I. 30(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 by  
7 XL Specialty Insurance Company  
8 for approval to implement a revised  
9 rating program for its Commercial  
10 Vehicles category of automobile  
11 insurance.  
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14 **WHEREAS** on July 14, 2023 XL Specialty Insurance Company (“XL”) applied to the Board for  
15 approval of a revised rating program under the IAO filing option for its Commercial Vehicles  
16 category of automobile insurance; and  
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18 **WHEREAS** the IAO filing option may be used by insurers to adopt IAO advisory rates accepted for  
19 use by the Board; and  
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21 **WHEREAS** XL proposed to adopt the most recent IAO advisory rates for Commercial Vehicles  
22 accepted for use by the Board; and  
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24 **WHEREAS** XL also proposed to adopt the 2022 IAO Commercial Rate Group Tables; and  
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26 **WHEREAS** XL has no Commercial Vehicles exposures and thus does not have sufficient volume to  
27 justify a rating program based on company specific data; and  
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29 **WHEREAS** the revised rating program is filed in accordance with the IAO Filing Guidelines; and


1 **WHEREAS** the Board is satisfied that the proposed rates are just and reasonable in the  
2 circumstances, do not impair the solvency of the insurer, are not excessive in relation to the  
3 financial circumstances of the insurer, and do not violate the **Automobile Insurance Act** or the  
4 **Insurance Companies Act** or the respective regulations thereunder.

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**IT IS THEREFORE ORDERED THAT:**

- 9 1. The revised rating program received July 14, 2023 from XL Specialty Insurance Company for  
10 its Commercial Vehicles category of automobile insurance is approved to be effective no  
11 sooner than November 1, 2023 for new business.

**DATED** at St. John's, Newfoundland and Labrador, this 22<sup>nd</sup> day of August, 2023.

  
Kevin Fagan  
Chair

  
Christopher Pike, LL.B., FCIP  
Commissioner

  
Sara Kean  
Assistant Board Secretary