

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

**AN ORDER OF THE BOARD**

**NO. A.I. 44(2023)**

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 Verassure Insurance Company  
8 for approval to implement a  
9 revised rating program for its Public  
10 Vehicles category of automobile  
11 insurance.  
12  
13

14 **WHEREAS** on August 24, 2023 Verassure Insurance Company (“Verassure”) applied to the Board  
15 for approval of a revised rating program under the Mandatory Simplified filing option for its  
16 Public Vehicles category of automobile insurance, including Ambulances, Public Buses, Private  
17 Buses, School Buses, and Taxis; and  
18

19 **WHEREAS** Verassure has no exposures and thus proposed to adopt the rating program of its  
20 affiliate company, Northbridge General Insurance Company, approved in Order No. A.I. 42(2023);  
21 and  
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23 **WHEREAS** the overall rate level changes for this filing are undefined as there are no exposures;  
24 and  
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26 **WHEREAS** the revised rating program is filed in accordance with the Mandatory Simplified Filing  
27 Guidelines; and  
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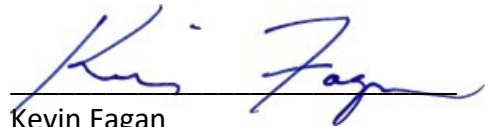
29 **WHEREAS** the Board is satisfied that the proposed rates are just and reasonable in the  
30 circumstances, do not impair the solvency of the insurer, are not excessive in relation to the  
31 financial circumstances of the insurer, and do not violate the Automobile Insurance Act or the  
32 Insurance Companies Act or the respective regulations thereunder.

1 **IT IS THEREFORE ORDERED THAT:**

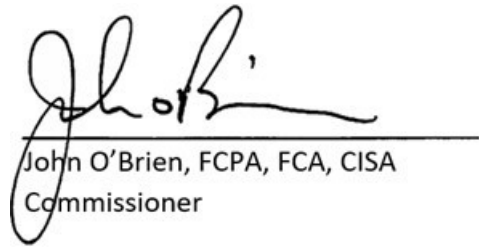
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- 3 1. The revised rating program received August 24, 2023 from Verasure Insurance Company for  
4 its Public Vehicles category of automobile insurance is approved to be effective no sooner  
5 than February 19, 2024 for new business and April 5, 2024 for renewals.

**DATED** at St. John's, Newfoundland and Labrador, this 6<sup>th</sup> day of November, 2023.



Kevin Fagan  
Chair and Chief Executive Officer



John O'Brien, FCPA, FCA, CISA  
Commissioner



Christopher Pike, LL.B., FCIP  
Commissioner



Jo-Anne Galarneau  
Executive Director and Board Secretary