

## **A.I. 20(2024)**

*This order is not available publicly as it contains business-sensitive information that is confidential in nature. A brief summary of the matter is provided below. Please contact the Board Secretary at (709)726-8600 or toll-free at 1-800-782-0006 for additional information.*

### **Application**

On February 9, 2024 S&Y Insurance Company (“S&Y”) applied to the Board under the Supplemental filing option for approval to implement rating program changes for its Private Passenger Automobiles category of automobile insurance. S&Y proposed changes to its years licensed differentials which resulted in an overall rate level impact of +2.9%. The filing was submitted in response to Order No. A.I. 6(2024) issued January 25, 2024.

The filing was referred to the Board’s actuarial consultants, Oliver Wyman, for review. On March 11, 2024 Oliver Wyman filed a report of findings outlining issues for the Board’s consideration and on March 19<sup>th</sup> and March 20<sup>th</sup> S&Y filed comments. On March 28<sup>th</sup> the Board issued Order No. A.I. 20(2024).

### **Board Decisions**

1. Changes to the Years Licensed differentials are approved.
2. The approved changes are to be off-balanced with the changes approved in Order No. A.I. 6(2024) to achieve 0% overall.
3. The approved changes are effective no sooner than June 1, 2024 for new business and renewals.