

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

AN ORDER OF THE BOARD

NO. A.I. 29(2025)

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 Elite Insurance Company for approval
8 to implement a revised rating program
9 for its Antique & Classic Cars category of
10 automobile insurance.
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12
13 **WHEREAS** on May 9, 2025 Elite Insurance Company (“Elite”) applied to the Board for approval of
14 a revised rating program under the Mandatory Simplified filing option for its Antique & Classic
15 Cars category of automobile insurance; and
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17 **WHEREAS** Elite could not perform an actuarial analysis in support of its proposal due to its limited
18 exposure count and lack of credible data; and
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20 **WHEREAS** Elite compared its average written premium against that of industry and deemed its
21 rates to be reasonable; and
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23 **WHEREAS** Elite therefore proposed no change to its rates or rating elements, resulting in an
24 overall rate level impact of 0%; 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 May 9, 2025 from Elite Insurance Company for its
4 Antique & Classic Cars category of automobile insurance is approved to be effective no sooner
5 than July 1, 2025 for new business and renewals.

DATED at St. John's, Newfoundland and Labrador, this 19th day of June, 2025.



John O'Brien, FCPA, FCA, CISA
Commissioner



Christopher Pike, LL.B., FCIP
Commissioner



Jo-Anne Galarneau
Board Secretary