

A.I. 1 (2003)

IN THE MATTER OF THE AUTOMOBILE
INSURANCE ACT, CHAPTER A - 22,
R.S.N. 1990

AND

IN THE MATTER OF AN APPLICATION BY
Co-operators General Insurance Company
TO IMPLEMENT REVISED RATES FOR ITS
PRIVATE PASSENGER CLASS OF BUSINESS.

WHEREAS, by application received October 3, 2002, and amended December 24, 2002, Co-operators General Insurance Company applied to the Board for approval to implement a revised rating program for its Private Passenger class of business, and

WHEREAS upon preliminary review, it was determined that a number of the proposed or adjusted proposed base rates did not conform with the 2001 benchmark rate ranges of acceptable rates, and

WHEREAS the applicant has submitted actuarial analysis in support of the establishment of rates which do not conform with the benchmark rate ranges of acceptable rates, and

WHEREAS the Board, after due examination and analysis of the proposed rating program, finds that it should be approved as filed.

IT IS THEREFORE ORDERED THAT:

1. Items 2. and 3. at page 2 of Order No. A.I. 19 (2002-2003), as they relate to the rating program for Private Passenger class of business, be and they are hereby rescinded.
2. Approval be and it is hereby granted Co-operators General Insurance Company for the implementation of a revised rating program for its Private Passenger class of business with base rates as follows:

Private Passenger			
Territory	1	2	3
Third Party	\$ 1,584.36	\$ 727.88	\$ 556.64
Collision	282.20	297.97	334.86
Comprehensive	128.29	110.69	122.18
Specified Perils	30.75	18.96	16.43
Accident Benefits	162.00	104.00	74.00
Uninsured Motorist	22.00	22.00	22.00
All Perils	389.96	390.95	437.49

and differentials as submitted with this filing.

3. The following discounts are approved for use with the private passenger rating program, subject to the eligibility criteria set out in the company's underwriting manual:

i. multi vehicle	10%	Third party liability & collision
ii. mature driver	10%	Third party liability & collision
iii. multi product	20%	All coverages
iv. renewal, claims free	10%	Third party liability, collision, comprehensive, specified perils and accident benefits
v. Driver Record 7	10%	Third party liability & collision

4. The following surcharge is approved for use subject to the criteria set out in the company's underwriting manual:

accident surcharge	30%	Third party liability, collision
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5. These rates shall be effective February 3, 2003 for new business and March 12, 2003 for renewals.

Dated at St. John's, Newfoundland and Labrador, this 17th day of January, 2003.

Robert Noseworthy
Chairperson & Chief Executive Officer

Darlene Whalen, P.Eng.
Vice-Chairperson

Cheryl Blundon
Board Secretary