

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

AN ORDER OF THE BOARD

NO. A.I. 119(2020)

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
7 by Security National Insurance Company
8 for approval to adopt endorsement
9 changes for its Private Passenger
10 Automobiles, Motorhomes and
11 Motorcycles classes of
12 automobile insurance.
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15 **WHEREAS** on November 6, 2020 Security National Insurance Company (“Security National”) applied to the Board under the Expedited Approval filing option for approval to adopt endorsement changes for its Private Passenger Automobiles, Motorhomes and Motorcycles classes of automobile insurance; and
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20 **WHEREAS** Security National proposed to discontinue its offering of the five-year Replacement Cost Solution endorsement; and
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23 **WHEREAS** Security National proposed to introduce SEF 43R/RL with a coverage period of exactly 36 months from the purchase date of an eligible vehicle; and
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26 **WHEREAS** Security National provided justification to support the proposed endorsement changes; and
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29 **WHEREAS** the Board is satisfied that the proposed rates are just and reasonable in the circumstances, do not impair the solvency of the insurer, are not excessive in relation to the financial circumstances of the insurer, and do not violate the *Automobile Insurance Act* or the *Insurance Companies Act* or the respective regulations thereunder.
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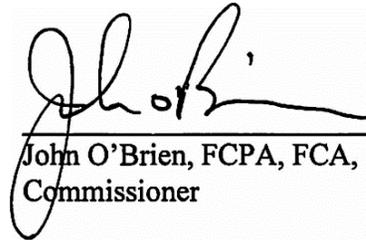
1 **IT IS THEREFORE ORDERED THAT:**
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- 3 1. The proposal received November 6, 2020 from Security National Insurance Company to
4 adopt endorsement changes for its Private Passenger Automobiles, Motorhomes and
5 Motorcycles classes of automobile insurance is approved to be effective no sooner than
6 April 1, 2021 for new business and renewals.

DATED at St. John's, Newfoundland and Labrador, this 20th day of November, 2020.



Darlene Whalen, P. Eng., FEC
Chair and Chief Executive Officer



John O'Brien, FCPA, FCA, CISA
Commissioner



Cheryl Blundon
Board Secretary