

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

AN ORDER OF THE BOARD

NO. A.I. 123(2020)

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

13 **WHEREAS** on October 2, 2020 Novex Insurance Company (“Novex”) applied to the Board for
14 approval of a revised rating program under the Mandatory Simplified filing option for its
15 Miscellaneous Vehicles category of automobile insurance effective January 1, 2021 for new
16 business and renewals; and
17

18 **WHEREAS** the proposal includes the following type of Miscellaneous Vehicles: (i) Antique
19 Vehicles, (ii) Camper Units, (iii) Motorhomes, (iv) Snow Vehicles and (v) Travel Trailers and
20 Other Trailers; and
21

22 **WHEREAS** Novex noted that it does not have sufficient volume to perform an actuarial analysis
23 for Miscellaneous Vehicles; and
24

25 **WHEREAS** Novex proposes no changes to its current rates or rating program; and
26

27 **WHEREAS** the Board finds that the proposal is made in accordance with the Board’s Mandatory
28 Simplified Filing Guidelines and is supported; and
29

30 **WHEREAS** the Board is satisfied that the proposed rates are just and reasonable in the
31 circumstances, do not impair the solvency of the insurer, are not excessive in relation to the
32 financial circumstances of the insurer, and do not violate the *Automobile Insurance Act* or the
33 *Insurance Companies Act* or the respective regulations thereunder.

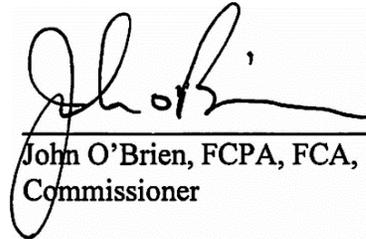
1 **IT IS THEREFORE ORDERED THAT:**
2

- 3 1. The revised rating program received October 2, 2020 from Novex Insurance Company for
4 its Miscellaneous Vehicles category of automobile insurance is approved to be effective no
5 sooner than January 1, 2021 for new business and renewals.

DATED at St. John's, Newfoundland and Labrador, this 27th 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