

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

AN ORDER OF THE BOARD

NO. A.I. 7(2017)

1 **IN THE MATTER OF** the *Automobile*
2 *Insurance Act*, RSNL 1990, c. A-22, as
3 amended (the “*Act*”); and
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5 **IN THE MATTER OF** an application by
6 Security National Insurance Company for
7 approval to implement a revised rating
8 program for its Private Passenger
9 Automobiles class of business.
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12 **WHEREAS** on April 28, 2017 Security National Insurance Company (“Security National”)
13 applied to the Board for approval of a revised rating program for its Private Passenger
14 Automobiles class of business; and
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16 **WHEREAS** on June 21, 2017 the Board’s consulting actuaries, Oliver Wyman Limited (“Oliver
17 Wyman”), filed a report of findings (the “Oliver Wyman Report”) with the Board; and
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19 **WHEREAS** on June 23, 2017 the Oliver Wyman Report was provided to Security National for
20 comments; and
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22 **WHEREAS** on June 27, 2017 Security National advised it had no comment on the Oliver
23 Wyman Report except that it contained a typographical error; and
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25 **WHEREAS** on June 28, 2017 Oliver Wyman filed a report correcting the typographical error;
26 and
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28 **WHEREAS** Oliver Wyman finds the proposed rates to be reasonable and supported based on
29 information supplied in connection with the application; and
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31 **WHEREAS** the Board is satisfied that the proposed rates are not too high in the circumstances.

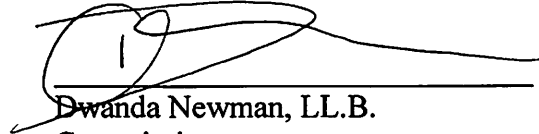
1 **IT IS THEREFORE ORDERED THAT:**
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- 3 1. The rating program received April 28, 2017 from Security National Insurance Company is
4 approved to be effective no sooner than November 1, 2017 for new business and for
5 renewals.
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7 2. Security National Insurance Company will be required to pay the costs of the Board
8 associated with this filing, including the costs of the actuarial review.

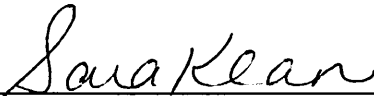
DATED at St. John's, Newfoundland and Labrador, this 21st day of July, 2017.



Darlene Whalen, P.Eng.
Vice-Chair



Dwanda Newman, LL.B.
Commissioner



Sara Kean
Assistant Board Secretary