

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

AN ORDER OF THE BOARD

NO. A.I. 50(2021)

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 Traders General Insurance Company
8 for approval to implement rating program
9 changes for its Miscellaneous Vehicles
10 category of automobile insurance.
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13 **WHEREAS** on November 10, 2021 Traders General Insurance Company (“Traders”) applied to
14 the Board for approval of rating program changes under the Supplemental filing option for its
15 Miscellaneous Vehicles category of automobile insurance; and
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17 **WHEREAS** on November 5, 2021 Steers Insurance started transferring a portfolio of
18 Miscellaneous Vehicles over to Traders; and
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20 **WHEREAS** Traders proposes to introduce a +15% upper bound cap to manage the dislocation of
21 the customers in this portfolio transfer; and
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23 **WHEREAS** the capping provision is proposed to remain effective for two renewals until
24 November 4, 2023, at which time the risks in the portfolio transfer will assume the upper bound
25 cap in effect for Traders Miscellaneous Vehicles at the time; and
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27 **WHEREAS** the proposal is filed in accordance with the Supplemental Filing Guidelines and is
28 supported; and
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30 **WHEREAS** the Board is satisfied that the proposed changes 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:**

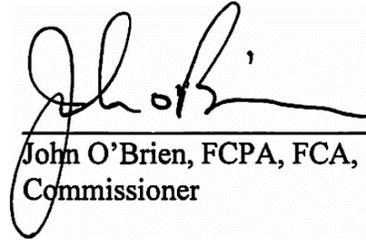
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1. The proposal received November 10, 2021 from Traders General Insurance Company for its Miscellaneous Vehicles category of automobile insurance is approved to be effective immediately.

DATED at St. John's, Newfoundland and Labrador, this 19th day of November, 2021.



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



John O'Brien, FCPA, FCA, CISA
Commissioner



Sara Kean
Assistant Board Secretary