

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

**AN ORDER OF THE BOARD**

**NO. A.I. 12(2023)**

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 Sompo Japan Insurance Inc. to adopt  
8 standard endorsements for its  
9 Commercial Vehicles category of  
10 automobile insurance.  
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12  
13 **WHEREAS** on March 31, 2023 Sompo Japan Insurance Inc. (“Sompo Japan”) applied to the Board  
14 under the Supplemental filing option to adopt standard endorsements for its Commercial  
15 Vehicles category of automobile insurance; and  
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17 **WHEREAS** Sompo Japan reported zero exposures and thus does not have the experience  
18 necessary to determine premiums for the proposed endorsements; and  
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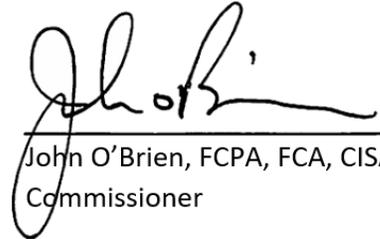
20 **WHEREAS** Sompo Japan stated it relied on the 2022 IAO Actuarial Consulting Services Inc. Auto  
21 Manual to set premiums for the proposed endorsements; and  
22

23 **WHEREAS** the Board is satisfied that the proposal is just and reasonable in the circumstances,  
24 does not impair the solvency of the insurer, is not excessive in relation to the financial  
25 circumstances of the insurer, and does not violate the **Automobile Insurance Act** or the  
26 **Insurance Companies Act** or the respective regulations thereunder.  
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29 **IT IS THEREFORE ORDERED THAT:**  
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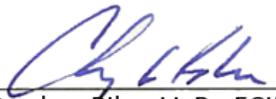
- 31 1. The proposal received March 31, 2023 from Sompo Japan Insurance Inc. to adopt  
32 standard endorsements for its Commercial Vehicles category of automobile insurance is  
33 approved to be effective no sooner than July 1, 2023 for new business and renewals.

**DATED** at St. John's, Newfoundland and Labrador, this 21<sup>st</sup> day of April, 2023.



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John O'Brien, FCPA, FCA, CISA  
Commissioner



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Christopher Pike, LL.B., FCIP  
Commissioner



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Sara Kean  
Assistant Board Secretary