

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

**AN ORDER OF THE BOARD**

**NO. A.I. 19(2026)**

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 by  
7 Aviva General Insurance Company for  
8 approval to implement a revised rating  
9 program for its Private Passenger  
10 Automobiles category of automobile  
11 insurance.  
12  
13

14 **WHEREAS** on December 19, 2025 Aviva General Insurance Company (“Genco”) applied to the  
15 Board for approval of a revised rating program under the Mandatory filing option for its Private  
16 Passenger Automobiles category of automobile insurance; and  
17

18 **WHEREAS** Genco filed an overall rate level indication of +9.3% and proposed an overall rate level  
19 change of +9.3%; and  
20

21 **WHEREAS** Genco proposed the following rating program changes:

- 22 • Base rate changes by coverage;
- 23 • Adoption of the 2026 CLEAR rate group tables;
- 24 • Years Owned differential changes;
- 25 • Annual KM differential changes;
- 26 • Introduce a High-Risk Vehicle variable;
- 27 • Introduce Partnership variable;
- 28 • Discount changes; and
- 29 • Underwriting rule updates; and  
30

31 **WHEREAS** the filing was sent to the Board’s actuarial consultants, Oliver Wyman Limited (“Oliver  
32 Wyman”) for review and report; and  
33

34 **WHEREAS** on April 1, 2026 Oliver Wyman filed a report of findings which identified issues with  
35 certain assumptions used by Genco to estimate its overall rate level indication; and

1 **WHEREAS** Oliver Wyman found Genco’s proposed overall rate level change of +9.3% to be  
2 unsupported, as substituting alternative assumptions it found to be more reasonable for accident  
3 year weights, loss trends, health levy, expense provision, complement of credibility and profit  
4 provision resulted in an overall rate level indication of +3.2%, lower than that proposed by Genco;  
5 and  
6

7 **WHEREAS** Oliver Wyman found Genco’s adoption of the 2026 CLEAR rate group tables,  
8 differentials changes, Partnership variable, discount changes and underwriting rule updates to  
9 be reasonable; and  
10

11 **WHEREAS** on April 9, 2026 Genco revised its proposal to align with Oliver Wyman’s alternative  
12 indication, noting its motivation for doing so is predominantly related to the timely  
13 implementation of rates; and  
14

15 **WHEREAS** on May 1, 2026 Risk Consulting Services<sup>1</sup> confirmed the revised proposal aligns with  
16 Oliver Wyman’s alternative indication and results in an overall rate level change of +3.2%; and  
17

18 **WHEREAS** the Board acknowledges that a wide range of outcomes are possible in any prospective  
19 ratemaking exercise and that the variance in the overall rate level indications produced by Genco  
20 and Oliver Wyman result primarily from differing actuarial judgements on a number of rate  
21 analysis assumptions; and  
22

23 **WHEREAS** the Board does not consider Genco’s alignment with Oliver Wyman’s alternative  
24 indication as support for residual rate level inadequacy in future filings; and  
25

26 **WHEREAS** the Board accepts Genco’s proposed adoption of the 2026 CLEAR rate group tables,  
27 differentials changes, High-Risk Vehicle variable, Partnership variable, discount changes and  
28 underwriting rule updates; 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.  
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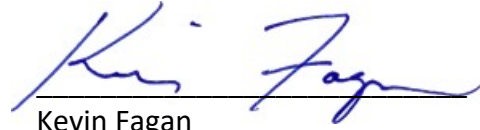
35  
36 **IT IS THEREFORE ORDERED THAT:**  
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38 1. The revised rating program received April 9, 2026 from Aviva General Insurance Company for  
39 its Private Passenger Automobiles category of automobile insurance is approved to be  
40 effective no sooner than August 1, 2026 for new business and renewals.

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<sup>1</sup> Risk Consulting Services replaced Oliver Wyman Ltd. as the Board’s consulting actuaries on April 1, 2026.

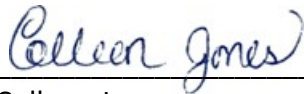
**DATED** at St. John's, Newfoundland and Labrador, this 20<sup>th</sup> day of May, 2026.



Kevin Fagan  
Chair and Chief Executive Officer



Jo-Anne Galarneau, LL.B, CMA, ICD.D  
Commissioner



Colleen Jones  
Assistant Board Secretary