

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

AN ORDER OF THE BOARD

NO. A.I. 17(2011)

IN THE MATTER OF the *Automobile Insurance Act*, RSNL 1990, c. A-22, as amended (the “*Act*”);

AND

IN THE MATTER OF an application by IAO Actuarial Consulting Services Inc. on behalf of Everest Insurance Company to adopt IAO advisory rates for Commercial Vehicles and Interurban Trucks classes of business.

WHEREAS on July 27, 2011 IAO Actuarial Consulting Services Inc. (“IAO”), on behalf of Everest Insurance Company (“Everest”), applied to the Board to adopt IAO advisory rates for Commercial Vehicles and Interurban Trucks classes of automobile insurance business; and

WHEREAS Everest is a member company of IAO and is licensed to write automobile insurance in the Province; and

WHEREAS Everest does not possess sufficient company loss experience to prepare an independent actuarially based filing; and

WHEREAS the IAO advisory rates are based on member company data; and

WHEREAS the Board is satisfied that the advisory rates of IAO are not too high and are acceptable for use by Everest in the circumstances.

IT IS THEREFORE ORDERED THAT:

1. The application of Everest Insurance Company to adopt IAO advisory rates for Commercial Vehicles and Interurban Trucks classes of automobile insurance business is approved effective no sooner than October 1, 2011.

Dated at St. John's, Newfoundland and Labrador, this 22th day of September 2011.

Dwanda Newman
Commissioner

James Oxford
Commissioner

Cheryl Blundon
Board Secretary