

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

AN ORDER OF THE BOARD

NO. A.I. 15(2014)

1 **IN THE MATTER OF** the *Automobile*
2 *Insurance Act*, RSNL 1990, c. A-22 (the “*Act*”),
3 as amended, and regulations thereunder; and
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5 **IN THE MATTER OF** an application by
6 Unifund Assurance Company for approval
7 to implement a revised rating program for its
8 Private Passenger Automobiles Class of business.
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11 **WHEREAS** on November 12, 2014 Unifund Assurance Company applied to the Board for
12 approval of a revised rating program for its Private Passenger Automobiles class of business; and
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14 **WHEREAS** the rating program proposes rates for certain coverages that are higher than those
15 currently approved by the Board; and
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17 **WHEREAS** on December 17, 2014 the Board’s consulting actuaries, Oliver Wyman Limited,
18 filed a report of findings with the Board; and
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20 **WHEREAS** Oliver Wyman Limited finds the proposed rates to be reasonable based on
21 information supplied in connection with the rating program; and
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23 **WHEREAS** the Board is satisfied that the proposed rates are not too high in the circumstances.
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25 **IT IS THEREFORE ORDERED THAT:**
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- 27 1. The revised rating program received November 12, 2014 from Unifund Assurance Company
28 is approved to be effective no sooner than March 1, 2015 for new business and April 1, 2015
29 for renewals.
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31 2. Unifund Assurance Company will be required to pay the costs of the Board associated with
32 this filing, including the costs of the actuarial review.

DATED at St. John's, Newfoundland and Labrador, this 19th day of December, 2014.

Darlene Whalen, P.Eng.
Vice-Chair

James Oxford
Commissioner

Colleen Jones
Assistant Board Secretary