



Avis : Mise en application de tarifs

ENVOYER PAR COURRIEL

À : Compagnie d'Assurances Elite

Attention: Mengxuan Chu
Actuarial Analyst

Courriel mengxuan.chu@aviva.com

Objet: Dépôt mineur de demande de tarification RFG-8
Motocyclettes et/ou Cyclomoteurs

Référence CANB : 2018-002

Déposé le : 2017-01-16

Dates d'entrée en vigueur :

Nouveaux: 2018-05-01

Renouvellements: 2018-05-01

Mise en application de changement de tarif global: -0.91%

En vertu du paragraphe 267.2(1) de la Loi sur les assurances, la Commission des assurances du Nouveau-Brunswick (ci-après dénommée la « Commission ») a examiné la demande de révision des tarifs susmentionnés et a jugé qu'il n'y a aucune exigence statutaire de comparaître devant la Commission.

En outre, après examen, la Commission considère que les tarifs projetés en vertu de la demande de révision tarifaire susmentionnée ne nécessitent aucun examen plus approfondi. Par conséquent, la présente demande de tarification est mise en application et la demanderesse peut commencer à utiliser les tarifs révisés projetés avec prise d'effet aux dates établies ci-dessus. Advenant tout changement à ces dates d'entrée en vigueur, la demanderesse devra fournir un avis à la Commission.

La demanderesse devra, dans un délai de 30 jours, fournir à la Commission une copie finale du dépôt de demande sous forme électronique uniquement.

Avis en date du :

Marie-Claude Doucet
Présidente, Commission des assurances du Nouveau-Brunswick

Notification: Release of Rates

SENT BY EMAIL

To: Elite Insurance Company

Attention: Mengxuan Chu
Actuarial Analyst

Email: mengxuan.chu@aviva.com

Re: RFG - 8 Minor Rate Filing
Motorcycles and/or Mopeds

Billing Number: 2018-002

Filed: 2017-01-16

Effective Dates:

New: 2018-05-01

Renewals: 2018-05-01

Overall Implemented Rate Change: -0.91%


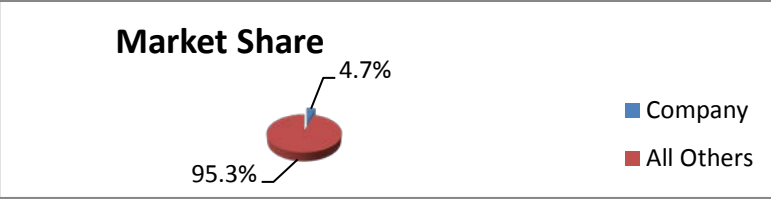
Pursuant to section 267.2(1) of the *Insurance Act*, the New Brunswick Insurance Board (the 'Board') has examined the above noted rate revision application and has determined that there is no statutory requirement for an appearance before the Board.

Furthermore, upon review, the Board considers that the rates proposed to be charged in this rate revision application do not warrant investigation. Consequently, that rate application is released and the Applicant may begin to implement the proposed revised rates as per the effective dates noted above. The Applicant must provide the Board with notification of any changes to these effective dates.

Within 30 days, the Applicant must provide to the Board a final copy of the filing in electronic format only.

Dated: February 20, 2018

Marie-Claude Doucet
Chair, New Brunswick Insurance Board

	A	B	C	D	E	F	G	H	I			
1	Motorcycles and/or Moped		Elite Insurance Company				RFG - 8 Minor Rate Filing					
2	Filing Review Summary				Billing Number:		2018-002					
3	Proposed Rate Change:		-0.91%									
4	Staff Analyst:		Tessa Stright		Approved Change:		-0.91%					
5	Reviewing Actuary:		In House									
6	Staff Recommendation:											
11	Date Approved:		February 20, 2018		Signature of Chairperson:							
16	Company Information											
17												
18	Group:		Aviva		Rates being adopted by a sister company		No					
19	Primary Target Market:		Preferred		Rates of this company being adopted by another		No					
20	<i>Elite is part of the Aviva Group of companies</i>											
21												
33	Purpose and Scope											
34	This is an annual mandatory filing to comply with the New Brunswick Regulation. Elite is not proposing any changes to rates or risk classification, but Elite proposes to update the rate group tables to PY2018 CLEAR tables.											
35	Rate Filing Data											
36												
37	Filing Date:		January 16, 2017		Effective Dates:		New: May 1, 2018					
38							Renewals: May 1, 2018					
39	Proposed Rate Change:		-0.91%									
41	Current Average Premium:		\$ 535.18									
42	Proposed Average Premium:		\$ 530.34									
43	Number of Exposure Count:		854									
44	Written Premium:		\$ 463,834									
45												
46												
58												
60	Proposed Changes											
250	Updating Rate Group tables											
251		Year of Table		Table being used								
252	Current	2017	CLEAR Collision and DCPD COMBINED									
253	Proposed	2018	CLEAR Collision and DCPD COMBINED								-0.91%	
265												
266	Capping											
267	Current Capping	No			Proposed NEW capping	No						
268	Continue with this capping	0										
269	Capping Amount	0%			Capping Amount	0%						
270	On what basis	0%			On what basis	0%						
271												
281	Coverages		Indicated	Selected before capping			Current Avr Prem	Prop Avr Premium before capping				
282	Bodily Injury		0.00%	0.00%			\$ 113.20	\$ 113.20				
283	Property Damage		0.00%	-0.07%			\$ 2.50	\$ 2.50				
284	Direct Comp - Property Damage		0.00%	-1.96%			\$ 57.44	\$ 56.31				
285	Accident Benefits		0.00%	0.00%			\$ 163.76	\$ 163.77				
286	Uninsured Auto		0.00%	0.00%			\$ 23.94	\$ 23.94				
287	Health Services Levy		0.00%	0.00%			\$ -	\$ -				
288	Total Mandatory Coverage		0.00%	-0.31%			\$ 360.83	\$ 359.71				
289	Collision		0.00%	-2.20%			\$ 133.33	\$ 130.40				
290	Comprehensive		0.00%	-2.06%			\$ 77.47	\$ 75.88				
291	Specified Perils		0.00%	-1.99%			\$ 66.83	\$ 65.50				
292	All Perils		0.00%	-3.41%			\$ 235.32	\$ 227.30				
293	SEF 44		0.00%	-0.02%			\$ 8.51	\$ 8.50				
294	Total Optional Coverage		0.00%	-2.13%			\$ 175.60	\$ 171.87				
295												
296	All Coverages Combined		0.00%	-0.91%			\$ 535.18	\$ 530.34				

	A	B	C	D	E	F	G	H	I
297									
317	Dislocation								
318									
319	Table 1 Impact on Mandatory + Optional Coverages Combined								
320	Dislocation Before Capping								
321	Range of Rate Change			Exposures	% Affected				
322	Increase of more than 20.1%			0	0.00%	0	0.00%		
323	Increase of 15.1% to 20%			0	0.00%				
324	Increase of 10.1% to 15%			0	0.00%				
325	Increase of 5.1% to 10%			1	0.12%				
326	Increase of 0.1% to 5%			10	1.17%				
327	NO CHANGE			518	60.51%				
328	Decrease of 0.1% to 5%			310	36.21%				
329	Decrease of 5.1% to 10%			16	1.87%				
330	Decrease of 10.1% to 15%			1	0.12%				
331	Decrease of 15.1% to 20%			0	0.00%				
332	Decrease of more than 20.1%			0	0.00%				
333	TOTAL			856	100.00%				
334									
562									
563	Previous Filing (s)								
564	Last Year's Filing	Billing #	2017-009		Approved Rate Change:			0.00%	
565		Previous Market Share:	0.00%						
566		Issues:							
567									
568	Date	2017-02-01							
569	Previous Filing Type	RFG-7							
570	Current Average Premium	\$	582.49						
571	Proposed Average Premium	\$	582.49						
572	Exposures	1,178							
573	Written Premium	\$	686,176						
574									

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
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CONFIDENTIAL SUMMARY SHEET																
3	Company Name				Elite Insurance Company				Date of Filing: YYYY-MM-DD				2017-01-16			
4					Company Short Name				Elite				Amendment Date(s):			
5	Filing Type:				RFG - 8 Minor Rate Filing				GROUP				Aviva			
6	Vehicle Type:				Motorcycles and/or Mopeds											
7	Overall Selected Rate Change:				-0.91%											
8	Indicated Rate change				0.00%				OFFICE USE ONLY				1900-01-00			
9									Billing Number:				2018-002			

Proposal

Purpose and Scope

23 Provide a complete description of the Purpose and scope of this filing. Include specific identification of any changes including rules, discounts and surcharges.
 This is an annual mandatory filing to comply with the New Brunswick Regulation. Elite is not proposing any changes to rates or risk classification, but Elite proposes to update the rate group tables to PY2018 CLEAR tables.

Table 4 - Proposed Changes

Y/N	Description of proposed change(s)	Impact
Y	No Change	0.00%
	Risk Classification:	
	Rate Change	
	Base Rate Changes	
	NOT due to off balancing differential/discount changes. Uniform by territory	
	NOT due to off balancing differential/discount changes. NOT uniform by territory	
	Due to off balancing differential/discount changes. Uniform by territory	
	Due to off balancing differential/discount changes. NOT uniform by territory	
	Other:	
	Differentials Changes	
	Classification	
	Limits of liability	
	Driving Record/Years Licensed differentials	
	Limit differentials	
	Deductible differentials	
	Territorial Differentials	
	Other:	
	Algorithm Changes	
	Rating and Underwriting Rule Changes	
	Amending rules	
	Adding Rules	
	Deleting Rules	
	Discount/Surcharge Changes	
	Amending rules	
	Adding Rules	
	Deleting Rules	
	Definition Changes	
	Territorial Definitions	
	Years licensed Definitions	
	Endorsment Changes	
	Amending endorsment	
	Adding Endorsment	
	Deleting Endorsment	
	Rate Group Tables	
	Current	Year of Table
		2017
		CLEAR Collision and DCPD COMBINED
Yes	Update Rate Group Table	-0.91%
	Proposed	Year of Table
		2018
		CLEAR Collision and DCPD COMBINED
	Harmonization	
	Compliance - Rating Error Self reporting	
	Portfolio Transfer	
	*Other (please specify)	

Table 5 - Current Written Exposures

Statistical Territory	Bodily Injury	Property Damage	Direct Comp - Property Damage	Accident Benefits	Uninsured Auto	Health Services Levy	Total Mandatory Coverage	Collision	Comprehensive	Specified Perils	All Perils	SEF 44	Total Optional Coverage	All Coverages Combined
104														
105	1	854	850	854	854	854	854	554	675	82	47	854	854	854
106	2													
107	3													
108	4													
109	5													
110	6													

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
111	7														
112	8														
113	9														
114	10														
115	11														
116	Provincial	854	850	854	854	854	0	854	554	675	82	47	854	854	854

117 An annual policy covering a single vehicle counts as one exposure while an annual policy covering two vehicles counts as two exposures. A semi-annual policy covering one vehicle counts as 0.5 exposures while a semi-annual policy covering two policies counts as one exposure.

119 **Table 6 - Current Average Written Premium at current rate level \$**

	Statistical Territory	Bodily Injury	Property Damage	Direct Comp - Property Damage	Accident Benefits	Uninsured Auto	Health Services Levy	Total Mandatory Coverage	Collision	Comprehensive	Specified Perils	All Perils	SEF 44	Total Optional Coverage	All Coverages Combined
120															
121	1	\$ 113	\$ 3	\$ 57	\$ 164	\$ 24	\$ -	\$ 361	\$ 133	\$ 77	\$ 67	\$ 235	\$ 9	\$ 176	\$ 535
122	2														
123	3														
124	4														
125	5														
126	6														
127	7														
128	8														
129	9														
130	10														
131	11														
132	Provincial	\$ 113	\$ 3	\$ 57	\$ 164	\$ 24	\$ -	\$ 361	\$ 133	\$ 77	\$ 67	\$ 235	\$ 9	\$ 176	\$ 535

134 **Table 7 - Proposed Average Written Premium before capping \$**

	Statistical Territory	Bodily Injury	Property Damage	Direct Comp - Property Damage	Accident Benefits	Uninsured Auto	Health Services Levy	Total Mandatory Coverage	Collision	Comprehensive	Specified Perils	All Perils	SEF 44	Total Optional Coverage	All Coverages Combined
135															
136	1	\$ 113	\$ 3	\$ 56	\$ 164	\$ 24	\$ -	\$ 360	\$ 130	\$ 76	\$ 66	\$ 227	\$ 9	\$ 172	\$ 530
137	2														
138	3														
139	4														
140	5														
141	6														
142	7														
143	8														
144	9														
145	10														
146	11														
147	Provincial	\$ 113	\$ 3	\$ 56	\$ 164	\$ 24	\$ -	\$ 360	\$ 130	\$ 76	\$ 66	\$ 227	\$ 9	\$ 172	\$ 530

149 **Table 8 - Proposed Average Written Premium after capping \$ ** If there is no capping leave blank**

	Statistical Territory	Bodily Injury	Property Damage	Direct Comp - Property Damage	Accident Benefits	Uninsured Auto	Health Services Levy	Total Mandatory Coverage	Collision	Comprehensive	Specified Perils	All Perils	SEF 44	Total Optional Coverage	All Coverages Combined
150															
151	1														
152	2														
153	3														
154	4														
155	5														
156	6														
157	7														
158	8														
159	9														
160	10														
161	11														
162	Provincial														

172 **Table 11 - Proposed Percentage change in Average Premium Before Capping (+/-) %**

	Statistical Territory	Bodily Injury	Property Damage	Direct Comp - Property Damage	Accident Benefits	Uninsured Auto	Health Services Levy	Total Mandatory Coverage	Collision	Comprehensive	Specified Perils	All Perils	SEF 44	Total Optional Coverage	All Coverages Combined
173															
174	1	0.00%	-0.07%	-1.96%	0.00%	0.00%	0.00%	-0.31%	-2.20%	-2.06%	-1.99%	-3.41%	-0.02%	-2.13%	-0.91%

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
175	2														
176	3														
177	4														
178	5														
179	6														
180	7														
181	8														
182	9														
183	10														
184	11														

185	Provincial	0.00%	-0.07%	-1.96%	0.00%	0.00%	0.00%	-0.31%	-2.20%	-2.06%	-1.99%	-3.41%	-0.02%	-2.13%	-0.91%
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187 **Table 12 - Proposed Percentage Change in Average Premium After Capping (+/-) % ** If there is no capping leave blank**

188	Statistical Territory	Bodily Injury	Property Damage	Direct Comp - Property Damage	Accident Benefits	Uninsured Auto	Health Services Levy	Total Mandatory Coverage	Collision	Comprehensive	Specified Perils	All Perils	SEF 44	Total Optional Coverage	All Coverages Combined
189	1														
190	2														
191	3														
192	4														
193	5														
194	6														
195	7														
196	8														
197	9														
198	10														
199	11														

200 **Territories**

204	Is your company rating policies using the 11 statistical territories? (Yes, No)		No
205	If no, how many rating territories is your company using?		1 <--- Enter the # of rating territories here, a macro will generate 4 tables at row 690
207	If not rating policies using the 11 statistical territories, please fill in the tables below.		
209	Please attach a map of rating territories to Sheet labelled "Map of Rating Territories"		

211 Notes on any of the above

212 Tables 5, 6, 7, and 11 are based on inforce data extracted as of 2017 Dec

223 **Table 14 Premium Distribution**

224	Mandatory	67.26%	Optional	32.74%
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236 **Table 16 - Exposures and Premiums**

237	Renewal Year	Exposures			Premiums			Average Premium			
		In-force	Written	Earned	In-force	Written	Earned	In-force	Written	Earned	
239	4th Prior Accident Year	2013	1333	1341	1,345	\$883,091	\$902,181	\$912,919	\$662	\$673	\$679
240	3rd Prior Accident Year	2014	1301	1309	1,319	\$852,398	\$871,769	\$881,364	\$655	\$666	\$668
241	2nd Prior Accident Year	2015	1162	1162	1,228	\$748,808	\$757,642	\$807,640	\$644	\$652	\$658
242	1st Prior Accident Year	2016	999	999	1,069	\$637,361	\$640,145	\$692,105	\$638	\$641	\$648
243	Current Accident Year	2017	854	854	911	\$458,116	\$463,834	\$531,499	\$536	\$543	\$584
245	Span of Accident Year (e.g. Jan 1 to Dec 31)		From	Jan	1	To	Dec	31			
247		% Changes in exposures			% Change in average premium						
248	Renewal Year	In-force	Written	Earned	In-force	Written	Earned				
249	4th Prior Accident Year	2013									
250	3rd Prior Accident Year	2014	-2.40%	-2.38%	-1.95%	-1.10%	-1.01%	-1.54%			
251	2nd Prior Accident Year	2015	-10.68%	-11.25%	-6.92%	-1.64%	-2.08%	-1.56%			
252	1st Prior Accident Year	2016	-14.03%	-14.00%	-12.95%	-1.00%	-1.75%	-1.55%			
253	Current Accident Year	2017	-14.51%	-14.52%	-14.78%	-15.92%	-15.23%	-9.89%			

475 **Table 23 Prior Filings Table**

476	Billing Number:	2017-009	0000-000	2016-003	2015-007
477		Prior Filing	2nd Prior Filing	3rd Prior Filing	4th Prior Filing
478	Date of Filing: YYYY-MM-DD	2017-02-01	2016-02-19	2016-01-08	2015-01-08
479	New Business	2017-03-01	2016-08-15	2016-03-01	2015-05-01
480	Renewal Business	2017-03-01	2016-09-15	2016-03-01	2015-05-01

481	Coverage	Indicated	Selected	Board Approved	Indicated	Selected	Board Approved	Indicated	Selected	Board Approved	Indicated	Selected	Board Approved
482	Bodily Injury	NA	0.00%	0.00%	-3.96%	-1.17%	-1.19%	NA	0.00%	0.00%	NA	0.00%	0.00%
483	Property Damage	NA	0.00%	0.00%	1.96%	6.13%	6.23%	NA	0.00%	0.00%	NA	0.00%	0.00%
484	Direct Comp - Property Damage	NA	0.00%	0.00%	-10.36%	-10.77%	-10.94%	NA	0.00%	0.00%	NA	0.00%	0.00%

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
485	Accident Benefits			NA	0.00%	0.00%	-2.05%	-5.58%	-5.67%	NA	0.00%	0.00%	NA	0.00%	0.00%
486	Uninsured Auto			NA	0.00%	0.00%	-3.23%	0.23%	0.23%	NA	0.00%	0.00%	NA	0.00%	0.00%
487	Health Services Levy			NA	0.00%	0.00%	NA	NA	NA	NA	0.00%	0.00%	NA	0.00%	0.00%
488	Total Mandatory Coverage			NA	0.00%	0.00%	-4.07%	-5.17%	-5.26%	NA	0.00%	0.00%	NA	0.00%	0.00%
489	Collision			NA	0.00%	0.00%	-14.49%	-19.68%	-20.00%	NA	0.00%	0.00%	NA	0.00%	0.00%
490	Comprehensive			NA	0.00%	0.00%	-12.48%	-19.99%	-20.31%	NA	0.00%	0.00%	NA	0.00%	0.00%
491	Specified Perils			NA	0.00%	0.00%	2.13%	-16.56%	-16.83%	NA	0.00%	0.00%	NA	0.00%	0.00%
492	All Perils			NA	0.00%	0.00%	0.00%	0.00%	0.00%	NA	0.00%	0.00%	NA	0.00%	0.00%
493	SEF 44			NA	0.00%	0.00%	0.03%	0.80%	0.81%	NA	0.00%	0.00%	NA	0.00%	0.00%
494	Total Optional Coverage			NA	0.00%	0.00%	-11.63%	-17.02%	-17.30%	NA	0.00%	0.00%	NA	0.00%	0.00%
495															
496	All Coverages Combined			NA	0.00%	0.00%	-7.04%	-9.91%	-10.07%	NA	0.00%	0.00%	NA	0.00%	0.00%
498	* Last five approved rate level changes excluding updates to rate group tables														
499	State the average cumulative rate change that occurred within the 12 months before the proposed rate change is expected to be effective for renewal business, based on all coverages combined.														
536	The average cumulative rate change that occurred within 12 months is 0%														
682															
683															
684															
685															
686															
687															
688															
689															
690	Rating Change by Rating Territory														
691	Table 1 - Current Written Exposures														
692	Rating Territory	Bodily Injury	Property Damage	Direct Comp - Property Damage	Accident Benefits	Uninsured Auto	Health Services Levy	Total Mandatory Coverage	Collision	Comprehensive	Specified Perils	All Perils	SEF 44	Total Optional Coverage	All Coverages Combined
693															
694	Provincial	854	850	854	854	854	0	854	554	675	82	47	854	854	854
695															
696	Table 2 - Current Average Premiums														
697	Rating Territory	Bodily Injury	Property Damage	Direct Comp - Property Damage	Accident Benefits	Uninsured Auto	Health Services Levy	Total Mandatory Coverage	Collision	Comprehensive	Specified Perils	All Perils	SEF 44	Total Optional Coverage	All Coverages Combined
698	0														
699	Provincial	113.20	2.50	57.44	163.76	23.94	0.00	360.83	133.33	77.47	66.83	235.32	8.51	175.60	535.18
700															
701	Table 3 - Proposed Average Premiums														
702	Rating Territory	Bodily Injury	Property Damage	Direct Comp - Property Damage	Accident Benefits	Uninsured Auto	Health Services Levy	Total Mandatory Coverage	Collision	Comprehensive	Specified Perils	All Perils	SEF 44	Total Optional Coverage	All Coverages Combined
703	0														
704	Provincial	113.20	2.50	56.31	163.77	23.94	0.00	359.71	130.40	75.88	65.50	227.30	8.50	171.87	530.34
705															
706	Table 4 - Proposed Percentage Change (+/-) in Average Premiums														
707	Rating Territory	Bodily Injury	Property Damage	Direct Comp - Property Damage	Accident Benefits	Uninsured Auto	Health Services Levy	Total Mandatory Coverage	Collision	Comprehensive	Specified Perils	All Perils	SEF 44	Total Optional Coverage	All Coverages Combined
708	0														
709	Provincial	0.00%	-0.07%	-1.96%	0.00%	0.00%	0.00%	-0.31%	-2.20%	-2.06%	-1.99%	-3.41%	-0.02%	-2.13%	-0.91%