

## Avis : Mise en application de tarifs

### ENVOYER PAR COURRIEL

À : **Lloyd's Underwriters**  
Attention: Mylène Labelle  
Principal  
Courriel [mlabelle@eckler.ca](mailto:mlabelle@eckler.ca)

Objet: **Dépôt de demande de tarification simplifié RFG-7**  
**Véhicules tout-terrain**

Référence CANB : 2017-376  
Déposé le : 2018-01-16

Mise en application de changement de tarif global: 0.00%

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Conformément au paragraphe 267.2 (1) de la Loi des assurances, une demande de tarifs RFG-7 permet à un assureur de continuer d'utiliser les tarifs actuellement en vigueur.

Il incombe à la compagnie afin d'assurer que le prochain dépôt est reçu avant la date limite.

Veuillez voir le Bulletin d'information 2009-003 pour les dates de dépôt. ([www.nbib-canb.org](http://www.nbib-canb.org))

N'hésitez pas à contacter Kelly Ferris, Directrice des services d'assurances, si vous avez des questions ou des préoccupations au sujet de ce qui précède.

Avis en date du : 2018-03-08

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

## Notification: Release of Rates

### SENT BY EMAIL

To: **Lloyd's Underwriters**  
Attention: Mylène Labelle  
Principal  
Email: [mlabelle@eckler.ca](mailto:mlabelle@eckler.ca)

Re: **RFG - 7 Simplified Rate Filing**  
**All Terrain Vehicles**

Billing Number: 2017-376  
Filed: 2018-01-16

Overall Implemented Rate Change: 0.00%

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In accordance with section 267.2 (1) of the Insurance Act, a RFG-7 filing allows an insurer to continue using the current approved rates.

The onus is on the Company to ensure that the next filing(s) is received prior to the filing deadline.


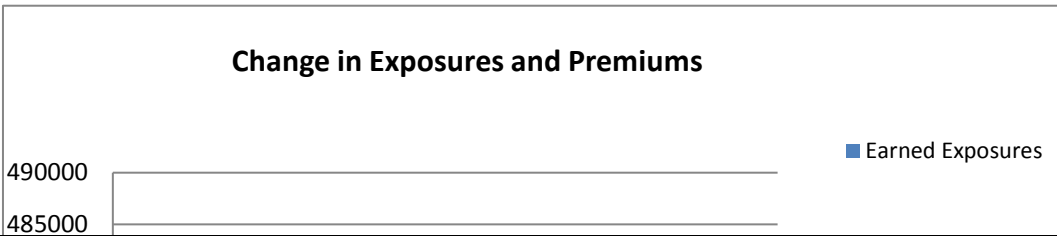
Please refer to Info Bulletin 2009-003 for the filing schedules. ([www.nbib-canb.org](http://www.nbib-canb.org))

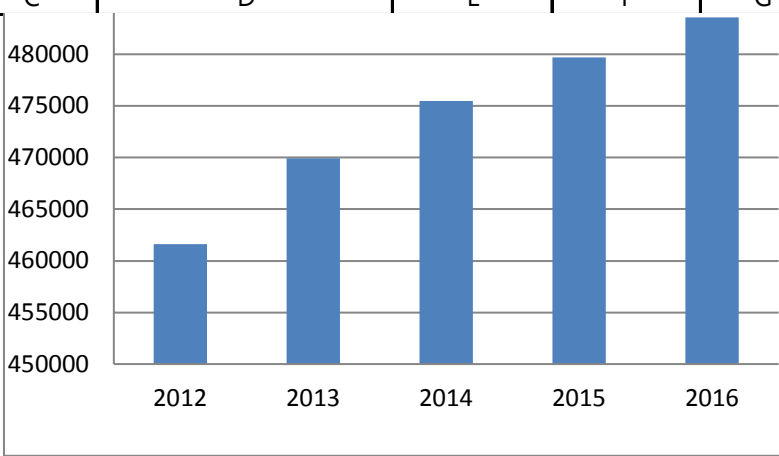
Please do not hesitate to contact Kelly Ferris - Manager of Insurance Services if you have any questions or concerns regarding any of the above.

Dated: 2018-03-08



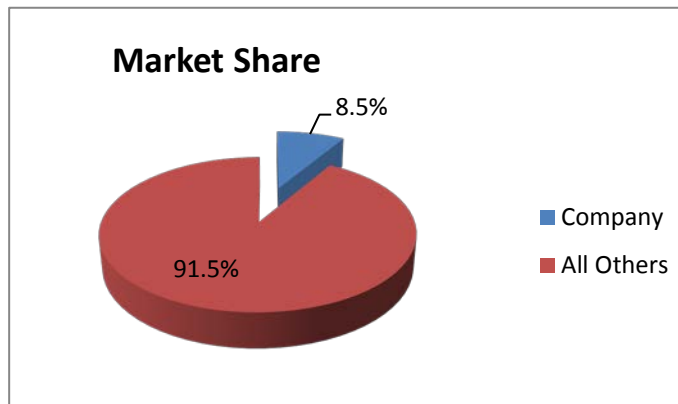
Marie-Claude Doucet  
Chair, New Brunswick Insurance Board

	A	B	C	D	E	F	G	H	I	
1	All Terrain Vehicles		<b>Lloyd's Underwriters</b>				RFG - 7 Simplified Rate Filing			
2	<b>Filing Review Summary</b>						<b>Billing Number: 2017-376</b>			
3	Proposed Rate Change:		0.00%							
4	Staff Analyst:		Tessa Stright				Approved Change:		0.00%	
5	Reviewing Actuary:		In House							
11	Date Approved:		March 12, 2018		Signature of Chairperson:					
16	<b>Company Information</b>									
17										
18	Group:		Rates being adopted by a sister company				No			
19	Primary Target Market:		Accommodation		Rates of this company being adopted by another				No	
20	<i>Lloyds does not write private passenger vehicles in New Brunswick. They currently only write ATV, snow vehicles and Motorcycles. They have developed their own rates for New Brunswick.</i>									
28										
29	Distribution									
30			Mandatory		41.77%		Optional		58.23%	
33	<b>Purpose and Scope</b>									
34	To Continue with current Approved Rates									
35	<b>Rate Filing Data</b>									
36										
37	Filing Date:		January 16, 2018		Effective Dates:		New: February 1, 2018			
38							Renewals: February 1, 2018			
39	Proposed Rate Change:		0.00%							
41	Current Average Premium:		\$ 310.88							
43	Number of Exposure Count:		4,215							
44	Written Premium:		\$ 1,092,120							
45										
46										
60	<b>Proposed Changes</b>									
61	No Change							0.00%		
280										
281	<b>Coverages</b>			<b>Selected before capping</b>			<b>Current Avr Prem</b>			
282	Bodily Injury			0.00%			\$ 72.16			
283	Property Damage			0.00%			\$ 1.52			
284	Direct Comp - Property Damage			0.00%			\$ 3.59			
285	Accident Benefits			0.00%			\$ 48.09			
286	Uninsured Auto			0.00%			\$ 5.20			
287	Health Services Levy			0.00%			n/a			
288	<b>Total Mandatory Coverage</b>			<b>0.00%</b>			<b>\$ 129.85</b>			
289	Collision			0.00%			n/a			
290	Comprehensive			0.00%			\$ 140.05			
291	Specified Perils			0.00%			n/a			
292	All Perils			0.00%			\$ 404.97			
293	SEF 44			0.00%			\$ 8.57			
294	<b>Total Optional Coverage</b>			<b>0.00%</b>			<b>\$ 181.04</b>			
295										
296	All Coverages Combined			0.00%			\$ 310.88			
297										
316	<b>ATV 2014</b>									
351										
352	Companies (1)	2014 Earned Premium (7)		Market Share %						
353										
354	Wawanesa	\$2,280,000.00		21.0%						
355	Facility	\$1,764,000.00		17.4%						
356	Intact	\$909,045.00		8.3%						
357	Unifund	\$574,202.50		5.2%						

	A	B	C	D	E	F	G	H	I
358	State Farm A	\$548,688.00	5.1%						
359	Co-operators	\$486,000.00	4.2%						
360	Allstate	\$450,000.00	4.0%						
367	Security Nat	\$392,187.03	3.5%						
368	Federation	\$392,059.25	3.5%						
369	Primmum	\$378,036.81	3.4%						
370	Aviva	\$364,614.00	3.1%						
371	Personal	\$322,000.00	2.9%						
371	Pembridge	\$311,000.00	2.8%						
372	Dominion	\$284,324.22	2.5%						
373	Econ	\$260,039.61	2.5%						
374	Portage	\$198,169.00	1.9%						
375	Lloyds	\$174,116.00	1.4%						
376	U Gen	\$169,945.57	1.4%						

ATV 2015			ATV 2016				
Companies (1)	Earned Premium (7)	Market Share %	Companies (1)	Earned Premium (7)	Market Share %		
380	Wawanesa	\$2,142,705.39	18.8%	1	Wawanesa	\$2,171,128.00	18.4%
381	Facility	\$1,461,173.00	12.8%	2	Intact	\$1,092,391.00	9.3%
382	Intact	\$992,360.00	8.7%	3	Facility	\$1,027,000.00	8.7%
383	Econ	\$728,154.77	6.4%	4	Lloyd's	\$835,165.00	7.1%
384	Unifund	\$580,351.00	5.1%	5	Econ	\$728,154.77	6.2%
385	Lloyd's	\$570,236.00	5.0%	6	Co-operators	\$612,147.41	5.2%
386	Co-operators	\$548,748.00	4.8%	7	Certas/State Farm	\$609,997.00	5.2%

ATV 2017			
Companies (1)	Earned Premium (7)	Market Share %	
388	Wawanesa	\$2,248,168.00	18.8%
389	Intact	\$1,177,164.00	9.8%
390	Lloyd's	\$1,020,721.00	8.5%
391	Econ	\$844,645.00	7.0%
392	Facility	\$761,397.00	6.4%
393	Co-operators	\$612,110.00	5.1%
394	Allstate	\$583,255.00	4.9%



413 Lloyd's has gained substantial market share. In **2014**, they were in **17th** place in the ATV market with **1.4%** of the marketshare. In **2017** they are currently ranked in **3rd** with **8.5%** of the market.

415 Lloyd's was questioned on their market share growth:

The large increase in market share over the years is due to 2 factors:

1. It appears that the program fills a void in the market

2. When rates were initially introduced in 2012, they were very low. Since it was not possible to subsequently increase the rates in excess of 3% (overall) without submitting an actuarial filing (which could not be done without a reasonable amount of company experience), rates have remained too low and smart consumers were able to benefit from this situation. The estimated impact of the most recent increase is barely reflected in the information shown below given the rates became effective late in 2017.

563 **Previous Filing (s)**

564	Last Year's Filing	Billing #	2016-352	Approved Rate Change:	19.90%
565		Previous Market Share:	7.10%		
568	Date	2016-12-09			
569	Previous Filing Type	RFG-1			
570	Current Average Premium	\$	245.63		
571	Proposed Average Premium	\$	294.51		
572	Exposures	3,959			
573	Written Premium	\$	972,449		

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O					
1	NBIB Cover Sheet												Version	3.11						
2	Submit Filing to:	filings@nbib-canb.org			<b>NBIB Document Name:</b>		2018-01-16	Lloyds	ATV	RFG-7	Filing Summary	Original/Amendment/Response								
3	<b>**Please Ensure Macros are Enabled on the Spreadsheet**</b>					Language	English													
4	Company Name	Lloyd's Underwriters					Date of Filing:	YYYY-MM-DD	January 16, 2018											
5						Company Short Name	Lloyds		Amendment Date(s):											
6						GROUP														
7	Filing Type:	RFG - 7 Simplified Rate Filing																		
8	Vehicle Type:	All Terrain Vehicles																		
9	Overall Selected Rate Change:	0.00%																		
10	Indicated Rate change	Indication Only Required for RFG-1					OFFICE USE ONLY													
12	Proposed Effective Dates:	New	February 1, 2018		YYYY-MM-DD	Billing Number: 2017-376														
13		Renewal	February 1, 2018		YYYY-MM-DD	FINAL Filing Received														
15	<b>Non-Confidential Company Information</b>																			
16	<b>Contact Information</b>																			
17	Name	Myène Labelle					Mailing Address	110 Sheppard Ave. East					Distribution							
18	Title	Principal						Suite 900					Target Market	Accommodation						
19	Phone Number	416-696-3048						Toronto, ON M2N 7A3					Primary Market	Accommodation						
20	Email Address	mlabelle@eckler.ca											Distribution Channel	Broker						
23	Adopting rates from a Sister Company	No		Sister Company adopting rates		No														
24		If Yes		From which Company																
26	Details on what coverages are being adopted																			
30																				
31																				
32																				
33																				
105	<b>Table 1 - Capping</b>																			
106	Current Capping					No					Proposed NEW capping					No				
107	Continue with this capping																			
108	Capping Amount										Capping Amount									
109	On what basis										On what basis									
173	<b>Previous Filing</b>																			
174	Provide the following information on the previous filing for this class of vehicle:																			
175	NBIB Reference Number	2016-352																		
176	Approved Rate Change	19.90%																		
177	Date of Filing	2016-12-09					This information is available on the header of your prior approval letter received from the Board. See cells H-I 56-58													
178	Previous Filing Type	RFG-1																		
179	Current Average Premium	\$ 245.63																		
180	Proposed Average Premium	\$ 294.51																		
181	Exposures	3,959																		
182	Written Premium	\$ 972,449																		
183																				

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O		
1	<b>CONFIDENTIAL SUMMARY SHEET</b>																
3	Company Name				Lloyd's Underwriters				Date of Filing: YYYY-MM-DD				2018-01-16				
4					Company Short Name				Lloyds				Amendment Date(s):				
5	Filing Type:				RFG - 7 Simplified Rate Filing		GROUP						1900-01-00				
6	Vehicle Type:				All Terrain Vehicles								1900-01-00				
7	Overall Selected Rate Change:				0.00%								1900-01-00				
8	Indicated Rate change				0.00%				<b>OFFICE USE ONLY</b>				1900-01-00				
9									Billing Number:				2017-376				
17	<b>Proposal</b>																
22	<b>Purpose and Scope</b>																
40	<b>Table 4 - Proposed Changes</b>																
41		Y/N	Description of proposed change(s)										Impact				
42		Y	No Change										0.00%				
103	<b>Table 5 - Current Written Exposures</b>																
104	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		
105	1																
106	2																
107	3																
108	4																
109	5																
110	6																
111	7																
112	8																
113	9																
114	10																
115	11																
116	Provincial	4,215	3,997	4,064	4,184	4,102	n/a	4,215	n/a	786	n/a	1,527	4,036	4,215	4,215		
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	<b>Table 6 - Current Average Written Premium at current rate level \$</b>																
120	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		
121	1																
122	2																
123	3																
124	4																
125	5																
126	6																
127	7																
128	8																
129	9																
130	10																
131	11																
132	Provincial	\$ 72.16	\$ 1.52	\$ 3.59	\$ 48.09	\$ 5.20	n/a	\$ 129.85	n/a	\$ 140.05	n/a	\$ 404.97	\$ 8.57	\$ 181.04	\$ 310.88		
223	<b>Table 14 Premium Distribution</b>																
224					Mandatory	41.77%					Optional	58.23%					
236	<b>Table 16 - Exposures and Premiums</b>																
237			Exposures			Premiums			Average Premium								
238			Renewal Year	In-force	Written	Earned	In-force	Written	Earned	In-force	Written	Earned					
239	4th Prior Accident Year		2012		33	1		\$9,102	\$350		\$276	\$350					
240	3rd Prior Accident Year		2013		1677	768		\$355,414	\$171,153		\$212	\$223					
241	2nd Prior Accident Year		2014		3353	2,685		\$721,993	\$566,760		\$215.33	\$211					
242	1st Prior Accident Year		2015		3978	3,687		\$932,984	\$831,370		\$234.54	\$225					
243	Current Accident Year		2016		4215	4,144		\$1,092,120	\$1,020,721		\$259	\$246					
245	Span of Accident Year (e.g. Jan 1 to Dec 31)					From	January	1		To	December	31					
246																	
247			% Changes in exposures			% Change in average premium											
248			Renewal Year	In-force	Written	Earned	In-force	Written	Earned								
249	4th Prior Accident Year		2012														
250	3rd Prior Accident Year		2013		4981.82%	76700.00%		-23.16%	-36.33%								
251	2nd Prior Accident Year		2014		99.94%	249.61%		1.60%	-5.28%								

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
252	1st Prior Accident Year		2015		18.64%	37.32%		8.92%	6.82%						
253	Current Accident Year		2016		5.96%	12.39%		10.47%	9.24%						
475	<b>Table 23 Prior Filings Table</b>														
476	<b>Billing Number:</b>		<b>2016-352</b>			<b>2015-211</b>			<b>2014-213</b>			<b>2013-269</b>			
477			<b>Prior Filing</b>			<b>2nd Prior Filing</b>			<b>3rd Prior Filing</b>			<b>4th Prior Filing</b>			
478	Date of Filing:	YYYY-MM-DD	2016-12-09			2015-08-20			2014-08-20			2013-08-20			
479	New Business	YYYY-MM-DD	2017-11-15			2016-02-01			2015-03-01			2013-11-01			
480	Renewal Business	YYYY-MM-DD	2017-11-15			2016-03-01			2015-03-01			2013-11-01			
481	<b>Coverage</b>		<b>Indicated</b>	<b>Selected</b>	<b>Board Approved</b>	<b>Indicated</b>	<b>Selected</b>	<b>Board Approved</b>	<b>Indicated</b>	<b>Selected</b>	<b>Board Approved</b>	<b>Indicated</b>	<b>Selected</b>	<b>Board Approved</b>	
482	Bodily Injury		N/A	2.00%	2.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%	
483	Property Damage		N/A	2.00%	2.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%	
484	Direct Comp - Property Damage		N/A	2.00%	2.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%	
485	Accident Benefits		N/A	73.00%	73.00%	N/A	22.20%	22.20%	N/A	0.00%	0.00%	N/A	0.00%	0.00%	
486	Uninsured Auto		N/A	0.00%	0.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%	
487	Health Services Levy		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
488	<b>Total Mandatory Coverage</b>		<b>N/A</b>	<b>20.90%</b>	<b>20.90%</b>	<b>N/A</b>	<b>4.80%</b>	<b>4.80%</b>	<b>N/A</b>	<b>0.00%</b>	<b>0.00%</b>	<b>N/A</b>	<b>0.00%</b>	<b>0.00%</b>	
489	Collision		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
490	Comprehensive		N/A	0.00%	0.00%	N/A	0.00%	0.00%	N/A	4.30%	4.30%	N/A	0.00%	0.00%	
491	Specified Perils		N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
492	All Perils		N/A	25.00%	25.00%	N/A	2.00%	2.00%	N/A	7.00%	7.00%	N/A	0.00%	0.00%	
493	SEF 44		N/A	0.00%	0.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%	
494	<b>Total Optional Coverage</b>		<b>N/A</b>	<b>19.10%</b>	<b>19.10%</b>	<b>N/A</b>	<b>1.40%</b>	<b>1.40%</b>	<b>N/A</b>	<b>5.86%</b>	<b>5.86%</b>	<b>N/A</b>	<b>0.00%</b>	<b>0.00%</b>	
495															
496	<b>All Coverages Combined</b>		<b>N/A</b>	<b>19.90%</b>	<b>19.90%</b>	<b>N/A</b>	<b>3.00%</b>	<b>3.00%</b>	<b>N/A</b>	<b>3.00%</b>	<b>3.00%</b>	<b>N/A</b>	<b>0.00%</b>	<b>0.00%</b>	
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.														
682															
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