

Avis : Mise en application de tarifs

ENVOYER PAR COURRIEL

À : **Compagnie d'Assurances Elite**
Attention: Eddy Kim
Actuarial Analyst
Courriel eddy.kim@aviva.com

Objet: **Dépôt de demande de tarification simplifié RFG-7**
Remorques et autocaravanes détachables

Référence CANB : 2018-003
Déposé le : 2018-02-13

Mise en application de changement de tarif global: 0.00%

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)

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 :

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

Notification: Release of Rates

SENT BY EMAIL

To: **Elite Insurance Company**
Attention: Eddy Kim
Actuarial Analyst
Email: eddy.kim@aviva.com

Re: **RFG - 7 Simplified Rate Filing**
Camper Trailers

Billing Number: 2018-003
Filed: 2018-02-13

Overall Implemented Rate Change: 0.00%

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)

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: March 12, 2018



Marie-Claude Doucet
Chair, New Brunswick Insurance Board

	A	B	C	D	E	F	G	H	I	
1	Elite Insurance Company				Camper Trailers RFG - 7 Simplified Rate Filing					
2	Filing Review Summary				Billing Number: 2018-003					
3	Proposed Rate Change:	0.00%								
4	Staff Analyst:	Tessa Stright			Approved Change:		0.00%			
5	Reviewing Actuary:	In House								
6	Staff Recommendation:									
7	Review / Hearing Panel:	Date March 12, 2018			Recommendation of Panel:					
8					APPROVAL					
11	Date Approved:	March 12, 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			0			
28										
29	Distribution									
30		Mandatory		0.00%		Optional		100.00%		
32										
33	Purpose and Scope									
34	We are not proposing any changes in this filing; this is a mandatory filing									
35	Rate Filing Data									
36										
37	Filing Date:	February 13, 2018		Effective Dates:		New: April 1, 2018				
38						Renewals: April 1, 2018				
39	Proposed Rate Change:	0.00%								
40	Indicated Rate Change:	N/A								
41	Current Average Premium:	\$ 36.78								
42	Proposed Average Premium:	\$ 36.78								
43	Number of Exposure Count:	9								
44	Written Premium:	\$ 331								
46										
58										
59	Due to the small size of the book, we do not conduct any indication analyses.									
60	Proposed Changes									
61	No Change						0.00%			
562										
563	Previous Filing (s)									
564	Last Year's Filing	Billing #		2017-008		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	\$ 36.78								
571	Proposed Average Premium	\$ 36.78								
572	Exposures	9								
573	Written Premium	\$ 331								
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		2018-02-13		
4	Company Short Name: Elite										Amendment Date(s):		1900-01-00		
5	Filing Type: RFG - 7 Simplified Rate Filing		GROUP		Aviva						1900-01-00				
6	Vehicle Type: Camper Trailers										1900-01-00				
7	Overall Selected Rate Change: 0.00%										1900-01-00				
8	Indicated Rate change: N/A										1900-01-00				
9	OFFICE USE ONLY										Billing Number: 2018-003		1900-01-00		

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.
 We are not proposing any changes in this filing; this is a mandatory filing

Table 4 - Proposed Changes

Y/N	Description of proposed change(s)	Impact	
Y	No Change	0.00%	
No	Risk Classification:		
No	Rate Change		
No	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:		
No	Differentials Changes		
	Classification		
	Limits of liability		
	Driving Record/Years Licensed differentials		
	Limit differentials		
	Deductible differentials		
	Territorial Differentials		
	Other:		
No	Algorithm Changes		
No	Rating and Underwriting Rule Changes		
	Amending rules		
	Adding Rules		
	Deleting Rules		
No	Discount/Surcharge Changes		
	Amending rules		
	Adding Rules		
	Deleting Rules		
No	Definition Changes		
	Territorial Definitions		
	Years licensed Definitions		
No	Endorsment Changes		
	Amending endorsment		
	Adding Endorsment		
	Deleting Endorsment		
Rate Group Tables			
	Current	Year of Table	Table being used
No	Update Rate Group Table		
	Proposed	Year of Table	Table being used
No	Harmonization		
No	Compliance - Rating Error Self reporting		
No	Portfolio Transfer		
No	*Other (please specify)		

96 Rationale for the proposed changes if selection is different than the indicated change.
 Due to the small size of the book, we do not conduct any indication analyses.

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
1	0	0	0	0	0	0	0	0	0	0	9	0	9	9
2														
3														

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
108	4														
109	5														
110	6														
111	7														
112	8														
113	9														
114	10														
115	11														

116	Provincial	0	0	0	0	0	0	0	0	0	0	9	0	9	9
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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 \$**

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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37	\$ -	\$ 37	\$ 37
122	2														
123	3														
124	4														
125	5														
126	6														
127	7														
128	8														
129	9														
130	10														
131	11														
132	Provincial	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37	\$ -	\$ 37	\$ 37

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

135	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
136	1	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37	\$ -	\$ 37	\$ 37
137	2														
138	3														
139	4														
140	5														
141	6														
142	7														
143	8														
144	9														
145	10														
146	11														
147	Provincial	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37	\$ -	\$ 37	\$ 37

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

150	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
151	1														
152	2														
153	3														
154	4														
155	5														
156	6														
157	7														
158	8														
159	9														
160	10														
161	11														
162	Provincial														

164 **Table 9 - Indicated Average Written Premium \$**

164															
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	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	
165		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	
166	Provincial	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
168	Table 10 - Indicated Percentage Change in Average Premium (+/-) %															
169		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	
170	Provincial	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
172	Table 11 - Proposed Percentage change in Average Premium Before Capping (+/-) %															
173	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	
174	1	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
175	2															
176	3															
177	4															
178	5															
179	6															
180	7															
181	8															
182	9															
183	10															
184	11															
185	Provincial	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
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	Provincial															
202	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?									<--- 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	Due to the small size of the book, we do not conduct any indication analyses.															
214	Table 13 - Ultimate Incurred Losses (\$000s) \$															
215		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	
216	Provincial	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
217	* Ultimate incurred losses should be developed with LDFs but before trends.															
218	Net Claims and Adjustments Expenses [12] Net claims and adjustment expenses are defined in the same way as in the P&C return page 20.30 row 10. These amounts are automatically calculated or derived in the following formula in the template: $[12] = \{[9] + [10] - [11]\}$ The resulting amounts aggregated across province must correspond to Annual P&C Return page 60.20 rows 11-13 column 11.															
223	Table 14 Premium Distribution															
224				Mandatory			Optional	100.00%								
236	Table 16 - Exposures and Premiums															
237				Exposures			Premiums			Average Premium						

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
238			Renewal Year	In-force	Written	Earned	In-force	Written	Earned	In-force	Written	Earned			
239	4th Prior Accident Year		2012	18	18	17	\$915	\$893	\$811	\$51	\$49	\$48			
240	3rd Prior Accident Year		2013	16	17	18	\$905	\$946	\$983	\$57	\$56	\$55			
241	2nd Prior Accident Year		2014	15	15	15	\$1,211	\$1,216	\$1,178	\$81	\$84	\$77			
242	1st Prior Accident Year		2015	13	13	14	\$551	\$543	\$874	\$42	\$41	\$63			
243	Current Accident Year		2016	9	8	10	\$331	\$331	\$378	\$37	\$42	\$38			
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		2012	N/A	N/A	N/A	N/A	N/A	N/A						
250	3rd Prior Accident Year		2013	-11.11%	-7.50%	6.42%	-1.09%	5.94%	21.22%						
251	2nd Prior Accident Year		2014	-6.25%	-14.18%	-14.44%	33.84%	28.50%	19.90%						
252	1st Prior Accident Year		2015	-13.33%	-9.07%	-8.74%	-54.47%	-55.33%	-25.81%						
253	Current Accident Year		2016	-30.77%	-40.85%	-29.19%	-39.98%	-39.04%	-56.77%						

Actuarial Justification (Confidential)

Rate Indications & Selections

Overall Description of the Ratemaking Methodology and Summary															
GLM															
284	Is a Generalized Linear Modeling being used to develop rates									No	When was it introduced in NB filings?			Billing #	
285	Is it being introduced with this filing?									No					
287	Have there been any changes in GLM methodology since last time filed?									N/A					
The following justification is required to be provided by insurers relying on a GLM approach to rate making															
292	a Response variables: frequency and severity, loss cost, or other (specify)										N/A				
293	b Indicator variables: accident year, territories, etc.										N/A				
294	c Link function: logarithmic, identity, or other (specify)										N/A				
295	d Error function: Poisson, Normal, Gamma, Tweedie, or other (specify)										N/A				
296	e Scale parameter										N/A				
297	f Description of interaction modeling, if applicable										N/A				
298	g Listing of statistical tests and graphs used to assess the global model performance as indicator variable performance										N/A				
299	h Results of statistical tests for global model, as well as sample results of statistical tests for one of the indicator variables										N/A				
300	i Were there changes in GLM methodology since the last time filed? If yes, what were the changes?										N/A				
309	Type of approach used														
310	Section not applicable														

Table 17 - Data Used Table

Data Used	As Of Date	Filing SubSection
Data Used	As Of Date	Filing SubSection
Data Used	As Of Date	Filing SubSection

The filing should include the most recent complete year of data that is available. Should the filing rely on industry experience, we would expect any filing received after industry data is released to include the most recent industry data (i.e. assuming that industry data for the 2013 accident year is released on June 1, 2014 any filing made after that date should include 2013 accident year data).

Table 18 - Weights Used Table

Insurers are requested to use weights consistent with the last filing presented to the Board. If the weights used in the filing have changed, justification and rationale will be required.

Coverage	Accident Year				
	Most Recent	First Prior	Second Prior	Third Prior	Fourth Prior
Bodily Injury					
Property Damage					
Direct Comp - Property Damage					
Accident Benefits					
Uninsured Auto					
Health Services Levy					
Collision					
Comprehensive					
Specified Perils					
All Perils					
SEF 44					

Same as prior years? If no, provide justification and rationale for change below:

Please refer reader below to the appropriate section(s) of the actuarial narrative and exhibits for this section

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
344		Are losses considered together with ALAE?													
345		Describe the type of loss data													
346															
347		Accident Year		Policy year		Other									
348		If using a type of loss data other than accident or policy year, please provide justification.													
349	Details	mother													
350		The experience period and the respective valuation dates should also be noted. The source of the data should be clearly noted (e.g., company internal data, company data as reported by IBC).													
351	Details	comapany interanal data													

Table 19 - Loss Experience/Source Table

354			Loss Development		Loss Trends		
355			Company	Industry	Company	Industry	
356		Data being relied on?					
357		Experience Period					
358		Valuation Dates					
359		Source of Data					
361		Loss data are gross or net of salvage and subrogation					

B.1 Projection of Losses to Ultimate

362		The specific loss projection method used in the filing should be outlined and the details of the calculations should be disclosed in this subsection. All judgments associated with the process of loss development should be disclosed in detail and supported (e.g., the selection of loss development factors).													
364	Details	Section not applicable													
365		Projection of losses to ultimate should be based on the insurer's own data to the extent possible. At a minimum, the history of unadjusted company loss development data valued at 12-month intervals should be provided (so-called "triangles" of loss valuations at various stages of development). If a partial accident year is used, then comparable experience at the same level of maturity must be provided to support the selected factors.													
367		Are the sections of the Report of Appointed Actuary included, which contains the New Brunswick information pertinent to this filing on an undiscounted basis? For example, if the New Brunswick Bodily Injury data is included as part of the Atlantic Canada Bodily Injury line of business in the Report of Appointed Actuary; provide the Atlantic Canada Bodily Injury section of the Report of Actuary.													
368	Details	Section not applicable													
370		If credibility procedures are used in loss development, the selection of the credibility criterion should be disclosed. The application of the credibility standard should be presented, and the complement of credibility should be disclosed and supported.													
371	Details	Section not applicable													
372		The general approach to estimating loss trend can be expected to remain reasonably constant over the years for an insurer													
373		Has the general approach to loss development remained reasonably constant over the years for the insurer?													
374		Has there been any change in either the approach or the underlying data from the prior rate filing? If yes, details should be disclosed and supported.													
376		Has there been any changes in either the approach or the underlying data from the prior rate filing? If yes, details must be disclosed and supported.													
377		For sensitivity purposes, a rate change derived using the previous methodology must be provided. Please indicate if this sensitivity analysis has been provided.													
378	Details	Section not applicable													

Table 20 - Loss Development Factors Table

381		Coverage	Current	Prior	2nd Prior	3rd Prior	4th Prior	
382		Loss Development Factors						
383		Bodily Injury						
384		Property Damage						
385		Direct Comp- Property Damage						
386		Accident Benefits						
387		Funeral						
388		Death						
389		Medical						
390		Disability						
391		Uninsured						
392		Collision						
393		Comprehensive						
394		Specified Perils						
395		All Perils						
396		SEF 44						

B.2 Loss Trends

399		The specific loss trend approach used should be outlined and the details of the calculations should be disclosed in this subsection. All judgments associated with the process of loss trend should be disclosed in detail and supported.													
400	Details	Loss trends are usually based on New Brunswick industry-wide experience for each class of insurance and coverage to the extent possible. To the extent credible, loss trends based on the insurer's own experience may also be useful to reflect the dynamics of the insurer's business. All data used in the process of estimating annual loss trend must be exhibited, at least in summary form, and labeled (e.g., are losses paid or incurred, developed or undeveloped).													
402		Was data other than the company's own data relied upon?													
403															
404	Details	Section not applicable													
406		Has there been a change to the general approach to estimating loss trend ?													
407		Any changes in either the approach or the underlying data from the prior rate filing should be disclosed and supported.													
408	Details	For sensitivity purposes, a rate change derived using the previous methodology must be provided. Please indicate if this sensitivity analysis has been provided.													

Table 21 - Annual Trends Table

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
412				Bodily Injury	Property Damage	Direct Comp-Property Damage	Third Party Liability	Accident Benefits	Uninsured Auto	Health Services Levy	Collision	Comprehensive	Specified Perils	All Perils	SEF 44
413	Historical Loss Cost Trend														
414	Future Loss Cost Trend														
415	Historical Frequency Trend														
416	Future Frequency Trend														
417	Historical Severity Trend														
418	Future Severity Trend														
419	Premium Trend														
421	Table 22 Loss Trends Source Table														
423	Source of Data:							As of Date							
425	IAO Analysis used			If yes, Specify which analysis was adopted											
427	What date has been used to distinguish between past and future trend?														
428	Provided the date to which past trend is applied.														
429	Provide the date to which the future trend is applied.														
431	B.3 Treatment of Large Losses														
432	The filing should clearly indicate how large losses in the experience period have been handled. If losses have been capped, the number of such losses and the effects of the caps must be demonstrated. The insurer should ensure that large losses do not cause significant instability in the rates from one period to the next.														
434	Are Large Losses capped?							At what amount?							
436	The large loss treatment can be expected to remain reasonably constant over the years for an insurer. Any changes in either the approach or the underlying data from the prior rate filings must be disclosed and supported. For sensitivity purposes, a rate change derived using the previous methodology must be provided.														
438	B.4 CAT Loading														
439	The specific catastrophe procedure used should be outlined and the details of the calculations should be disclosed and supported. All judgments associated with the process of calculating the catastrophe provision should be disclosed in detail and supported.														
441	The catastrophe treatment can be expected to remain reasonably constant over the years for an insurer. Any changes in either the approach or the underlying data from the prior rate filing must be disclosed and supported. For sensitivity purposes, a rate change derived using the previous methodology must be provided.														
443	CAT Loading							Amount							
445	B.5 Other Adjustments - For example, the filing must clearly indicate the approach taken to account for the impact of product changes such as the July 2013 changes to the MIR.														
446	MIR			N/A											
447	Other:														
448	Please refer reader below to the appropriate section(s) of the actuarial narrative and exhibits for this section														
449	Details Section not applicable														
451	C Allocated Loss Adjustment Expenses (ALAE)														
452	Are allocated loss adjustment expenses included with incurred losses?														
453	N/A														
453	Please refer reader below to the appropriate section(s) of the actuarial narrative and exhibits for this section														
454	Details Section not applicable														
455	D Unallocated Loss Adjustment Expenses (ULAE)														
456	The specific ULAE approach used should be outlined and details of the calculations should be disclosed and supported. All judgments associated with the estimation of ULAE should be disclosed in detail and supported.														
458	The estimate of ULAE should make use of the insurer's own data for each class of insurance and coverage to the extent possible.														
460	Has there been a change to the general approach to estimating ULAE?			N/A											
461	The ULAE approach can be expected to remain reasonably constant over the years for an insurer. Any changes in either the approach or the underlying data from the prior rate filing must be disclosed and supported. For sensitivity purposes, a rate change derived using the previous methodology must be provided.														
462	Please refer reader below to the appropriate section(s) of the actuarial narrative and exhibits for this section														
463	Details Section not applicable														
464	E Premium														
465	Disclose the premium data, the experience period and the source of the premium data. Direct premiums (i.e., prior to any reinsurance transactions) should be the basis for ratemaking and must not be reduced by the insurer's cessions to the Risk Sharing Pool. Direct premiums must not include premiums for the Facility Association Residual Market risk business.														
466	Experience Period							Source of Premium Data							
468	E.1 On Level Adjustment														
469	All premiums used in the filing must be adjusted for all rate changes previously approved by the NBIB. If using a loss ratio approach to ratemaking, earned premium must be adjusted to the level of the present rates by using an appropriate on-level procedure. Display both the unadjusted and the adjusted premiums should be displayed.														
471	Are on-level adjustments made by means of a factor approach (e.g., parallelogram)?			N/A											
472	Are on-level adjustments made by means of calculating premiums at present rates through computer re-rating of policies (i.e. extension of exposures)? If yes, a description of the process should be provided with a comparison of the results obtained using the parallelogram method. Any significant difference should be explained.			N/A											
473	Details Section not applicable														
475	Table 23 Prior Filings Table														
476	Billing Number:			2017-008			2016-005			2015-006			2014-003		
477				Prior Filing			2nd Prior Filing			3rd Prior Filing			4th Prior Filing		
478	Date of Filing:		YYYY-MM-DD	2017-02-01			2016-01-08			2015-01-08			2014-01-09		
479	New Business		YYYY-MM-DD	2017-03-01			2016-05-21			2015-03-01			2014-03-01		
480	Renewal Business		YYYY-MM-DD	2017-03-01			2016-05-21			2015-04-01			2014-04-01		
481	Coverage			Indicated	Selected	Board Approved	Indicated	Selected	Board Approved	Indicated	Selected	Board Approved	Indicated	Selected	Board Approved
482	Bodily Injury			N/A	0.00%	0.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%
483	Property Damage			N/A	0.00%	0.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
484	Direct Comp - Property Damage			N/A	0.00%	0.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%
485	Accident Benefits			N/A	0.00%	0.00%	N/A	0.00%	0.00%	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	0.00%	0.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%
488	Total Mandatory Coverage			N/A	0.00%	0.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%
489	Collision			N/A	0.00%	0.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%
490	Comprehensive			N/A	0.00%	0.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%
491	Specified Perils			N/A	0.00%	0.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%
492	All Perils			N/A	0.00%	0.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%	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	Total Optional Coverage			N/A	0.00%	0.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%
495															
496	All Coverages Combined			N/A	0.00%	0.00%	N/A	0.00%	0.00%	N/A	0.00%	0.00%	N/A	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.														
501	E.2	Premium Trend													
502		Premium trend should be considered for coverages with inflation-sensitive exposure bases or for coverages where a changing mix of exposures may result in a corresponding change in premium income to the insurer. The changing mix of exposures with respect to the makes and models of cars for physical damage coverages is an example of a change in mix of exposures which could produce premium trend. (Under CLEAR [Canadian Loss Experience Automobile Rating], premium trend is already accounted for in the development of the rate groups.)													
503		Is there a consideration for Premium Trend included in this filing? N/A													
504		The specific premium trend approach used in the filing should be outlined and details of the calculations should be disclosed and supported. All judgments associated with the process of premium trend should be disclosed in detail and supported.													
505	Details	Section not applicable													
506	E.3	Other Adjustments - For example, the filing must clearly indicate the approach taken to account for the impact of product changes such as the July 2013 changes to the MIR.													
507		Are there any other adjustments to the premium? N/A													
509		If yes, it should be disclosed, documented, and supported in this subsection.													
510		Please refer reader below to the appropriate section(s) of the actuarial narrative and exhibits for this section													
511	Details	Section not applicable													
512	F	Other Expenses													
513		Other expenses (i.e., non-claims related expenses) should be divided between exposure variable (fixed) and premium variable (variable) expenses in a manner that is consistent with the way the insurer conducts its business, the manner in which expenses are incurred, and the type of unit insured. The details of this segregation of expenses should be disclosed and documented.													
515		For the latest year, the allocation of expenses to the class of insurance filed should also be reported.													
517	Details	Section not applicable													
518		Is there an expense provision established in respect of the Facility Association Residual Market?													
520		Is the Risk Sharing Pool treated as direct business and therefore reflected in the direct loss and premium data.													
521	Details	Section not applicable													
522	F.1	Exposure Variable Expenses (Fixed)													
523		Are there some expenses that are expected to vary in relationship to the number of units insured (exposures) rather than in relationship to the premium volume? %													
524	Details	Section not applicable													
525															
526		The specific approach to estimating exposure variable expenses used in the filing should be outlined and details of the calculations should be disclosed. All judgments associated with the process of estimating exposure variable expenses should be disclosed in detail and supported.													
527															
528	F.2	Premium Variable Expenses (Variable)													
529		Are there some expenses that are expected to vary in relationship to the premium volume rather than in relationship to the number of units insured? %													
530	Details	Section not applicable													
531															
532		The specific approach to estimating premium variable expenses used in the filing should be outlined and details of the calculations should be disclosed. All judgments associated with the process of estimating premium variable expenses should be disclosed in detail and supported.													
533															
534	Table 24 - Expense Table														
535		Regular Commission	Contingent Commission	Premium Taxes	Other General Expenses (Excluding Health Services Levy)	ULAE as % of Premiums	Total Expenses (Excluding Health Services Levy) as % of Premium	Health Services Levy as % of TPL and AB Premiums	Reinsurance Charges						
536															
538		Please refer reader below to the appropriate section(s) of the actuarial narrative and exhibits for this section													
539	Details	Section not applicable													
540	G	Profit Provision													
541		Insurers should show their target return on equity and the target underwriting profit provision to be used in the ratemaking process. The filing should show the conversion in sufficient detail to permit the reviewer to follow the entire process.													
543		The specific approach to determining the target underwriting profit provision underlying the rates in the filing should be outlined and the details of the calculations should be disclosed and supported. All judgments associated with the process of calculating the profit provision, should be disclosed and supported.													
545	Details	Section not applicable													
546		All data used in the process of selecting the target underwriting profit provision and return on equity must be exhibited and labeled. At a minimum, the payout pattern (for each coverage and sub-coverage) expected to apply to the losses and expenses should be disclosed and supported.													
547	Details	Section not applicable													
548		Has there been any change in either the approach or the underlying data from the prior rate filing? If yes, provide support N/A Indication using prior													

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
549		Has there been any change in the methodology to calculate any of the following from the prior rate filing? If yes, provide indication using previous methodology										N/A		methodology	
550		a.) expense ratios										N/A			
551		b.) profit allowance										N/A			
552		c.) permissible claim ratio										N/A			
554	Table 25 - Profit Tables														
555		Target Return on Equity Current Filing	Discount Rate - Policyholders Fund	Discount Rate - Stockholder Fund (Equity)	Premium to Surplus Ratio	Income Tax Rate	Permissible Loss Ratio	ROE Implied by Selected Rate Change Current Filing	Expected U/W Profit	Target Return on Premium	ROP Implied by Selected Rate Change				
556															
558	Table 26 - Prior ROE/ROP Tables														
559					Prior Filing	2nd Prior Filing	3rd Prior Filing	4th Prior Filing	5th Prior Filing						
560		Target ROE Underlying Indications													
561		ROE Implied by Selected Rate Change Current Filing													
562		Target Return on Premium Underlying Indications													
563		ROP Implied by Selected Rate Change Current Filing													
565		Please refer reader below to the appropriate section(s) of the actuarial narrative and exhibits for this section													
566	Details	Section not applicable													
567	H	Credibility													
568		Is the New Brunswick experience of the insurer of sufficient volume to produce stable overall province-wide rate level indications that are actuarially credible? If not, credibility procedures can be useful as a means of augmenting the insurer's New Brunswick data. Please provide details.										N/A			
570		The standard for 100% credibility and the formula for calculating partial credibility should be disclosed and supported.													
572		The data source used as the ballast to which the complement of credibility applies should be disclosed and supported.													
574		Has the approach to credibility remained reasonably constant over the years?										N/A			
575		Are there any changes from the prior rate filing in the credibility standard or procedure? If yes, they should be disclosed and supported.										N/A			
576		Please refer reader below to the appropriate section(s) of the actuarial narrative and exhibits for this section													
577	Details	Section not applicable													
578	I	Other Adjustments													
579		Has any other adjustments been made to the data which affect expected premium or losses?										N/A			
580		If yes, must be quantified and their effect on the rates must be disclosed and supported in this section.													
581		Please refer reader below to the appropriate section(s) of the actuarial narrative and exhibits for this section													
582	Details	Section not applicable													
583	J	Summary Rate Level Indications													
584		Summary sheets must be provided showing how the data combines with the adjustments and provisions outlined in subsections (b.) - (i.). The insurer may use forms that are relevant to its particular situation. The indicated rate change should be based on at least three consecutive years of the most recent actual experience. An appropriate weight should be applied to each year based on actuarial judgement. If these weights are different from the insurer's prior filing, the change must be disclosed, explained, and supported.													
587		Please refer reader below to the appropriate section(s) of the actuarial narrative and exhibits for this section													
588	Details	Section not applicable													
589	K	Territorial Indications													
590		If a company chooses to deviate from the existing 11 territorial boundaries, they must continue to use these new territorial boundaries for a minimum of three (3) years.													
593		All territories must be of consistent geographic areas that are contiguous i.e., have a common boundary. Territories are intended to measure risk characteristics such as road conditions, vehicle density, speed limits, crime rates, and terrain and weather conditions. There must be some common underlying characteristics in defining the territory, and therefore it is logical that a territory should be comprised of contiguous geographical areas. A single common point is not considered contiguous.													
596		In establishing territorial rates, large claims should be capped. So that large claims do not distort the underlying analysis of loss costs, and to avoid rate instability, large claims should be capped, subject to actuarial considerations.													
597		If applicable, please provide details													
599		Compliant with all of above?										N/A			
600		Are territories defined the same as the eleven (11) in the statistical plan? If no, show current rate, proposed rate and the rate change for each of its actual pricing territories in addition to the existing eleven territories defined by the statistical plan in each rating profile.										N/A			
602		Is a common territorial definition used for all coverages? While data should be examined separately by major coverages, there should be a common territorial definition that the insurer uses for all coverages.										N/A			
604	Details	Section not applicable													
605	K.1	Indicated Differentials													
606		Territorial indications should be calculated by making use of the insurer's own data. Should the insurer find it necessary to rely on outside data or a different source of internal data, the filing must identify the source of the data and provide an explanation of its applicability in the instant circumstance. All data used in the process of developing territorial indications must be exhibited and labeled.													
608		A comparison of current indicated, and proposed territorial differentials must be provided for each coverage for which rates are changing by territory. Included in this should be the written premium distribution and the exposure distribution by coverage, by territory.													
610	K.2	Off-balance													
611		The aggregate premium may be increased or decreased through the introduction of new territorial rates or rate differentials or by changes to existing ones. The filing must account for these changes through the use of off-balance procedures or by accounting for the premium change in its rate level. In the event that the change in territorial differentials is not off-balanced and instead a rate level change is generated, subsections (a.) - (j.) must also be completed.													
613		All data used in the process of calculating the off-balance must be exhibited and labeled. The calculation of the off-balance amount must be shown. All judgments associated with the process of calculating the off-balance should be disclosed and supported.													
615		Off-balance calculations should be based on the insurer's own distributions of business by classification, limit of liability, deductible, or other rate differential. Should the insurer find it necessary to rely on outside data or a different source of internal data, the filing must identify the source of the data and provide an explanation of its applicability in the instant circumstance.													
617		Please refer reader below to the appropriate section(s) of the actuarial narrative and exhibits for this section													
618	Details	Section not applicable													

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
619	L	Classification/Limit of Liability/Deductible or other rate differential Indications													
620	L.1	Indicated Differentials													
621		If the insurer is requesting changes in classification differentials, limit of liability differentials, deductible differentials, or other rate differentials, the rate making process must be outlined in detail.													
623		Classification, limit of liability, deductible and other rate differential indications should make use of the insurer's own data. Should the insurer find it necessary to rely on outside data or a different source of company data, the filing must identify the source of the data and provide an explanation of its applicability in the instant circumstance. All data used in the process of developing classification, limit of liability, deductible, or other rate differential indications must be exhibited and labelled.													
625		A comparison of current, indicated and proposed differentials must be provided for each coverage for which classification, limit of liability, deductible, or other rate differentials are changing. Included in this should be the written premium distribution and the exposure distribution by classification, limit of liability, deductible or other rate differential.													
626		If credibility procedures are used, they must be disclosed in the same detail as outlined in subsection (H)													
627		Has the general approach to calculating rate differentials remained reasonably constant over the years? Any change in either the approach or the underlying data from the prior rate filing should be disclosed and supported. The insurer should test for and avoid reversals in its proposed differentials.										N/A			
629	L.2	Off-Balance													
633		All data used in the process of calculating the off-balance must be exhibited and labelled. The calculation of each off-balance must be shown. All judgments associated with the process of calculating the off-balance should be disclosed and supported.													
636		Off-balance calculations should be based on the insurer's own distributions of business by classification, limit of liability, deductible, or other rate differential. Should the insurer find it necessary to rely on outside data or a different source of internal data, the filing must identify the source of the data and provide an explanation of its applicability in the instant circumstances.													
637		Has the general approach to calculating the off-balance remained reasonably constant over the years? Any change in either the approach or the underlying data from the prior rate filing should be disclosed and supported.										N/A			
639		Please refer reader below to the appropriate section(s) of the actuarial narrative and exhibits for this section													
640	Details	Section not applicable													
641	M	Discounts/Surcharges													
642	M.1	Indicated Discounts or Surcharges													
643		The ratemaking process must be outlined in detail where an insurer proposes to introduce or make changes													
645		A discount or a surcharge based on group membership could be based on lower (higher) loss costs based on (un) favourable experience, or identifiable characteristics of a group that would result in lower or higher loss exposure.													
647		Insurers should maintain separate premium and loss statistics to support a discount or surcharge based on group membership. The basis of the discount or surcharge should be defined in sufficient detail so that naming individual organizations is not necessary. Insurers are not expected to develop a unique discount or surcharge for a specific group unless such a group is of sufficient size that its own experience supports such a discount or surcharge. Support for discounts and surcharges must be actuarially credible and therefore only in the instance of large groups would a unique discount or surcharge be appropriate. In the case where more than one discount or surcharge is proposed, (e.g., variation of discounts or surcharges based on types of groups), a list of groups and discounts or surcharges applicable is required to be submitted with the filing, as well as on a periodic basis.													
649		The insurer's own loss data should be used to the extent possible. If the insurer finds it necessary to rely on outside data or a different source of company data, the insurer must identify the source of the data and provide an explanation of its applicability. All data used in the process of developing the indicated discounts or surcharges based on group membership should be exhibited and labelled.													
651		A comparison of current, indicated and proposed discounts or surcharges must be provided for each coverage when a change is proposed. Included in this should be the written premium distribution and the exposure distribution by discounts or schedule of rates.													
653		Has the general approach to calculating discounts or surcharges based on group membership remained reasonably constant? Any change in either the approach or the underlying data from the prior rate filing should be disclosed and supported.										N/A			
655	M.2	Off-Balance													
656		The aggregate premium may be increased or decreased through the introduction of new discounts or surcharge, or by changes to existing ones. The filing must account for these changes through the use of off-balance procedures or by accounting for the premium change in its rate level. In the event that the change in discount or surcharge is not off-balanced and instead a rate level change is generated, subsections (a.) - (j.) must also be completed.													
658		If there are attachments to support this section please indicate the numbering of Exhibits													
659		All data used in the process of calculating the off-balance must be exhibited and labelled. The calculation of each off-balance must be shown. All judgments associated with the process of calculating the off-balance should be disclosed and supported.													
661		Off-balance calculations should be based on the insurer's own distribution of business for group discounts or surcharges. Should the insurer find it necessary to rely on outside data or a different source of internal data, the filing must identify the source of the data and provide an explanation of its applicability in the circumstances.													
663		Has the general approach to calculating the off-balance remained reasonably constant? Any change in either the approach or the underlying data from the prior rate filing should be disclosed and supported.										N/A			
664															
665	N	Rating Based on Group Membership													
666	N.1	Indicated Discounts or Rates for Groups													
667		Are group discounts offered										No			
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