

Avis : Mise en application de tarifs

ENVOYER PAR COURRIEL

À : **Lloyd's Underwriters**
Attention: Mylène Labelle
Principal
Courriel mlabelle@eckler.ca

Objet: **Dépôt de demande de tarification simplifié RFG-7**
Véhicules d'hiver

Référence CANB : 2017-375
Déposé le : 2018-01-16

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: **Lloyd's Underwriters**
Attention: Mylène Labelle
Principal
Email: mlabelle@eckler.ca

Re: **RFG - 7 Simplified Rate Filing**
Snow Vehicles

Billing Number: 2017-375
Filed: 2018-01-16

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.


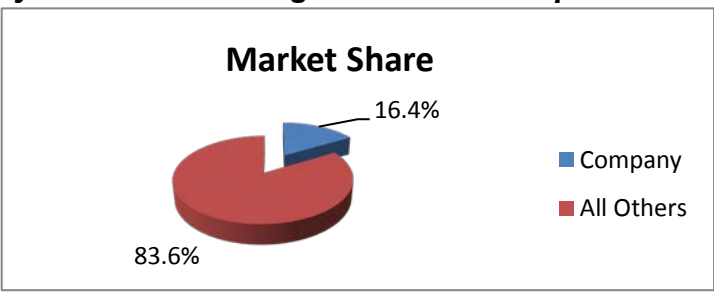
Please refer to Info Bulletin 2009-003 for the filing schedules. (www.nbib-canb.org)

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	Snow Vehicles		Lloyd's Underwriters				RFG - 7 Simplified Rate Filing			
2	Filing Review Summary					Billing Number: 2017-375				
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	Company Information									
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	<p>Lloyd's is now the largest writer in the province for SV.</p>  <p>The large increase in market share over the years is due to 2 factors:</p> <ol style="list-style-type: none"> 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 									
21										
29	Distribution		Mandatory		30.19%		Optional		69.81%	
30										
31										
33	Purpose and Scope									
34	To Continue with current Approved Rates									
35	Rate Filing Data									
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:	\$	403.26							
43	Number of Exposure Count:	2,249								
44	Written Premium:	\$	709,808							
46										
60	Proposed Changes									
61	No Change						0.00%			
248										
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			Selected before capping		Current Avr Prem				
282	Bodily Injury			0.00%		\$ 72.22				
283	Property Damage			0.00%		incl. in BI				
284	Direct Comp - Property Damage			0.00%		incl. in BI				
285	Accident Benefits			0.00%		\$ 46.44				
286	Uninsured Auto			0.00%		\$ 3.18				

	A	B	C	D	E	F	G	H	I
287	Health Services Levy			0.00%			n/a		
288	Total Mandatory Coverage			0.00%		\$	121.74		
289	Collision			0.00%			n/a		
290	Comprehensive			0.00%		\$	176.17		
291	Specified Perils			0.00%			n/a		
292	All Perils			0.00%		\$	485.70		
293	SEF 44			0.00%		\$	6.32		
294	Total Optional Coverage			0.00%		\$	281.52		
295									
296	All Coverages Combined			0.00%		\$	403.26		
297									
317	Dislocation								
318									
319	Table 1 Impact on Mandatory + Optional Coverages Combined								
320	Dislocation Before Capping								
321	Range of Rate Change			Exposures	% Affected				
327	NO CHANGE			2249					
562									
563	Previous Filing (s)								
564	Last Year's Filing	Billing #	2016-353		Approved Rate Change:			26.50%	
565		Previous Market Share:	10.08%						
567									
568	Date	2016-12-09							
569	Previous Filing Type	RFG-1							
570	Current Average Premium	\$	298.62						
571	Proposed Average Premium	\$	377.75						
572	Exposures	1,985							
573	Written Premium	\$	592,761						
574									

	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			NBIB Document Name:		2018-01-16	Lloyds	SV	RFG-7	Filing Summary	Original/Amendment/Response								
3	**Please Ensure Macros are Enabled on the Spreadsheet**					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:	Snow 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: 2017-375														
13		Renewal	February 1, 2018		YYYY-MM-DD	FINAL Filing Received														
15	Non-Confidential Company Information																			
16	Contact Information																			
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	Table 1 - Capping																			
106	Current Capping					No					Proposed NEW capping					No				
107	Continue with this capping										Capping Amount									
108	Capping Amount										On what basis									
109	On what basis																			
173	Previous Filing																			
174	Provide the following information on the previous filing for this class of vehicle:																			
175	NBIB Reference Number	2016-353																		
176	Approved Rate Change	26.50%																		
177	Date of Filing	2016-12-09																		
178	Previous Filing Type	RFG-1																		
179	Current Average Premium	\$ 298.62																		
180	Proposed Average Premium	\$ 377.75																		
181	Exposures	1,985																		
182	Written Premium	\$ 592,761																		
183																				

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	CONFIDENTIAL SUMMARY SHEET														
3	Company Name		Lloyd's Underwriters					Date of Filing:		YYYY-MM-DD		2018-01-16			
4			Company Short Name					Lloyds		Amendment Date(s):		1900-01-00			
5	Filing Type:		RFG - 7 Simplified Rate Filing		GROUP						1900-01-00				
6	Vehicle Type:		Snow Vehicles								1900-01-00				
7	Overall Selected Rate Change:		0.00%								1900-01-00				
8	Indicated Rate change		0.00%						OFFICE USE ONLY		1900-01-00				
9									Billing Number:				1900-01-00		
17	Proposal														
22	Purpose and Scope														
40	Table 4 - Proposed Changes														
41		Y/N	Description of proposed change(s)									Impact			
42		Y	No Change									0.00%			
103	Table 5 - Current Written Exposures														
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
116	Provincial	2,249	2,249	2,249	2,249	2,182	n/a	2,249	n/a	307	n/a	1,164	2,169	2,249	2,249
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
132	Provincial	\$ 72.22	incl. in BI	incl. in BI	\$ 46.44	\$ 3.18	n/a	\$ 121.74	n/a	\$ 176.17	n/a	\$ 485.70	\$ 6.32	\$ 281.52	\$ 403.26
223	Table 14 Premium Distribution														
224			Mandatory	30.19%			Optional	69.81%							
236	Table 16 - Exposures and Premiums														
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		94	3		\$27,594	\$1,111		\$294	\$370			
240	3rd Prior Accident Year		2013		680	273		\$164,366	\$72,134		\$242	\$264			
241	2nd Prior Accident Year		2014		1496	1,128		\$377,810	\$269,021		\$253	\$238			
242	1st Prior Accident Year		2015		2069	1,884		\$577,789	\$484,559		\$279	\$257			
243	Current Accident Year		2016		2249	2,147		\$709,808	\$634,121		\$316	\$295			
245	Span of Accident Year (e.g. Jan 1 to Dec 31)				From	January	1			To	December	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												
250	3rd Prior Accident Year		2013		623.40%	9000.00%		-17.66%	-28.65%						
251	2nd Prior Accident Year		2014		120.00%	313.19%		4.48%	-9.74%						
252	1st Prior Accident Year		2015		38.30%	67.02%		10.58%	7.84%						
253	Current Accident Year		2016		8.70%	13.96%		13.02%	14.84%						
475	Table 23 Prior Filings Table														
476	Billing Number:		2016-353			2015-210			2014-212			2014-018			
477			Prior Filing			2nd Prior Filing			3rd Prior Filing			4th Prior Filing			
478	Date of Filing:		YYYY-MM-DD		2016-12-09			2015-08-20			2014-08-20			2014-01-28	
479	New Business		YYYY-MM-DD		2017-11-15			2016-02-01			2015-03-01			2014-03-01	
480	Renewal Business		YYYY-MM-DD		2017-11-15			2016-03-01			2015-03-01			2014-03-01	
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%	
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	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	
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	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	10.00%	10.00%	N/A	3.00%	3.00%	N/A	9.00%	9.00%	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	50.00%	50.00%	N/A	6.00%	6.00%	N/A	5.00%	5.00%	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	44.00%	44.00%	N/A	5.26%	5.26%	N/A	5.31%	5.31%	N/A	0.00%	0.00%	
495															
496	All Coverages Combined		N/A	26.50%	26.50%	N/A	3.00%	3.00%	N/A	2.99%	2.99%	N/A	0.00%	0.00%	
498	* Last five approved rate level changes excluding updates to rate group tables														