

NEW BRUNSWICK INSURANCE BOARD
ANNUAL REPORT 2012

Commission des
ASSURANCES
du Nouveau-Brunswick



New Brunswick
INSURANCE
Board



March 1, 2013

The Honourable Marie-Claude Blais, Q.C.
Minister of Justice and Consumer Affairs
Province of New Brunswick
PO Box 6000
Fredericton, NB
E3B 5H1

Dear Minister:

On behalf of the Members of the New Brunswick Insurance Board and in compliance with Section 19.9 of the *Insurance Act*, I am pleased to submit our annual report for the 2012 calendar year. The report contains an overview of our activities for the year as well as our audited financial statements for the 2011-2012 fiscal year ending March 31, 2012.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'Paul D'Astous', with a small flourish at the end.

Paul D'Astous
Chairman & CEO
New Brunswick Insurance Board

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Message from the Chair & CEO

Paul D'Astous

Fulfilling the Mandate of the Board

It is with great pleasure that I present the eighth annual report of the New Brunswick Insurance Board (NBIB), which covers the 2012 calendar year. This report is proof that the NBIB has fulfilled its legislated mandate to approve stable rates for auto insurance and to ensure that rate differences between territories are just and reasonable. Eight years after the creation of this Board, New Brunswick ratepayers continue to pay some of the lowest rates for automobile insurance in the country. These lowered rates are in spite of the fact that the economy is still recovering from the 2008 financial and economic crisis. NBIB's regulatory approach has been consistent since its inception in 2004. Our objective has always been to achieve stability and predictability in the market place. I believe that everyone benefits when these two objectives are met.

Overall rates for 2013

Recent private passenger vehicles rate filings indicate further rate reductions of approximately 2.5 to 3 per cent for 2013. Based on the top 20 companies (as measured by written premium) doing business in New Brunswick, these reductions will result in an average premium of approximately \$701. This will be the 9th consecutive year of rate reductions. This is an indication of a highly competitive automobile insurance market in New Brunswick. In the early 2000s, availability of insurance in some regions was a significant issue and Facility Association (FA) was the only insurer available to some ratepayers. However, the impact of previous reforms has had the desired effect and the market share of FA has dropped from a high of 4.9% in 2002 to a reasonable 1.7% that we see in today's market place.

Efficiencies and Effectiveness of the Board

In 2012, the Board issued a Request for Proposal for its actuarial services. This process allowed the Board to explore requirements and to redefine the outside actuarial services required to fulfill our mandate. As well, we developed an

educational component in order to provide continuous skill development for our Board members and staff. Richard Gauthier, partner with PricewaterhouseCoopers LLP, Canada and his team as well as Jacqueline Friedland, a partner with KPMG LLP, and her team were retained as consulting actuaries to the Board in 2012. The new approach we have developed with PwC and KPMG has resulted in a much more efficient and effective review process.

The Board has also continued to develop its internal review process for rate applications. Staff are doing an increasing amount of the review work as they receive more training and develop greater experience. The result is a more efficient review of the rate applications.

Continuous Partnership

This year concluded my two-year term as Chair of the Canadian Automobile Insurance Rate Regulators Association (CARR). I, as well as Executive Director, Kevin Duff, will continue to play a leadership role in CARR. In addition, some management and staff members of NBIB are chairing or are members of various CARR committees. CARR has achieved numerous milestones in a multitude of industry related research as well as creating a best practice environment between jurisdictions. The Board is dedicated to continuing its work with CARR.

Our continued partnership with Teens Against Drinking and Driving (TADD) Foundation expired in 2012. The Board will continue to be a sponsor of the TADD annual golf classic but beyond this event the Board has no direct association with TADD. The Board played a major role in organizing the hiring of a part-time Executive Director for TADD. The new Executive Director has taken over all administrative functions as well as the development of new TADD chapters around New Brunswick.

Collaborative Culture

Without collaboration from all stakeholders whether they be consumers, insurance providers, board members, staff or other regulators, the New Brunswick Insurance Board would not have been able to fulfill its legislated mandate properly.

The work that is done at the Board would not be possible without our dedicated staff and the support of our Board members. To the staff and board members – Thank you for your work and dedication. I enjoy working with such a great team. In challenging times the collaborative culture of all stakeholders have enabled us to navigate more easily in the complex automobile insurance industry.

The Board

The New Brunswick Insurance Board (NBIB or the Board) is a quasi-judicial administrative tribunal established by the Government of New Brunswick in 2004 as the regulatory agency with the overall supervision of automobile insurance rates in New Brunswick. The NBIB is an independent agency that operates at arm's-length from government.

The *Insurance Act* requires that insurers file their proposed rates at least once every 12 months. All filings are reviewed in order to ensure the proposed rates are just and reasonable.

In addition to the CEO, Paul D'Astous, the Board employs seven employees.

Members

The New Brunswick Insurance Board is comprised of the following ten members:



Paul D'Astous
Chair



Vince Duff
Vice-Chair



Ferne Ashford



Kenneth Cochrane



Gérard Hall



Maurice Harquail



Francine Kanhai



Al Kavanaugh



Georges Leger



Matthew Tweedie

Mission

The Board's mission is to regulate automobile insurance rates under the *Insurance Act* for all companies doing business in the Province of New Brunswick and to ensure procedural fairness to all parties appearing before the Board. The Board will ensure New Brunswick auto insurance rates are:

- Just and reasonable
- and to the greatest extent possible;
- Based on New Brunswick driver experience
- Based on New Brunswick company experience
- Based on comparison to other provinces in Atlantic Canada

Board Governance

The Chair is responsible for administering the *Insurance Act* as it relates to the Board and for the overall performance and management of the Board. The Chair is also the Chief Executive Officer (CEO) of the Board; therefore, the daily operation of the Board is under the leadership of the CEO.

Board members have the powers and privileges of a commissioner under the *Inquiries Act* and the Regulations under that Act. The Board may make rules governing its procedures and has full jurisdiction to hear and determine all matters, whether of law or fact.

The Board, when directed by the Chairperson to sit for any particular purpose or situation, may act as a full Board or as a panel of the Board. Generally, the Board reviews rate applications as a panel and considers other issues as a full Board.

Individual member panels meet regularly to review various rate filings. The full Board convenes regularly for training, market updates and for conferences.

Accountability

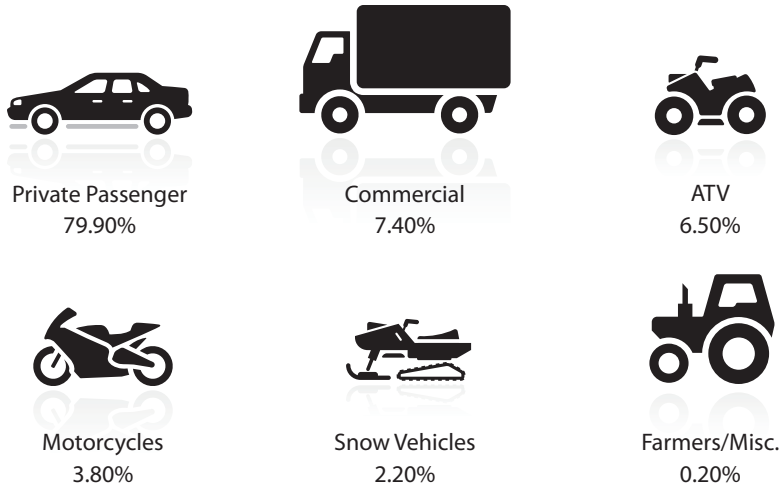
By legislation, the NBIB is obligated to annually report its previous year's activities to the Minister of Justice by March 1. This report highlights activities and accomplishments during the 2012 calendar year. The Board also appears before the Standing Committee on Crown Corporations when requested to report on its activities. The Board made its last appearance on January 12, 2012 to report on the 2010 report.

As legislated by the *Insurance Act*, the operating costs of the NBIB are charged back to the insurance industry through annual assessments.



New Brunswick Market

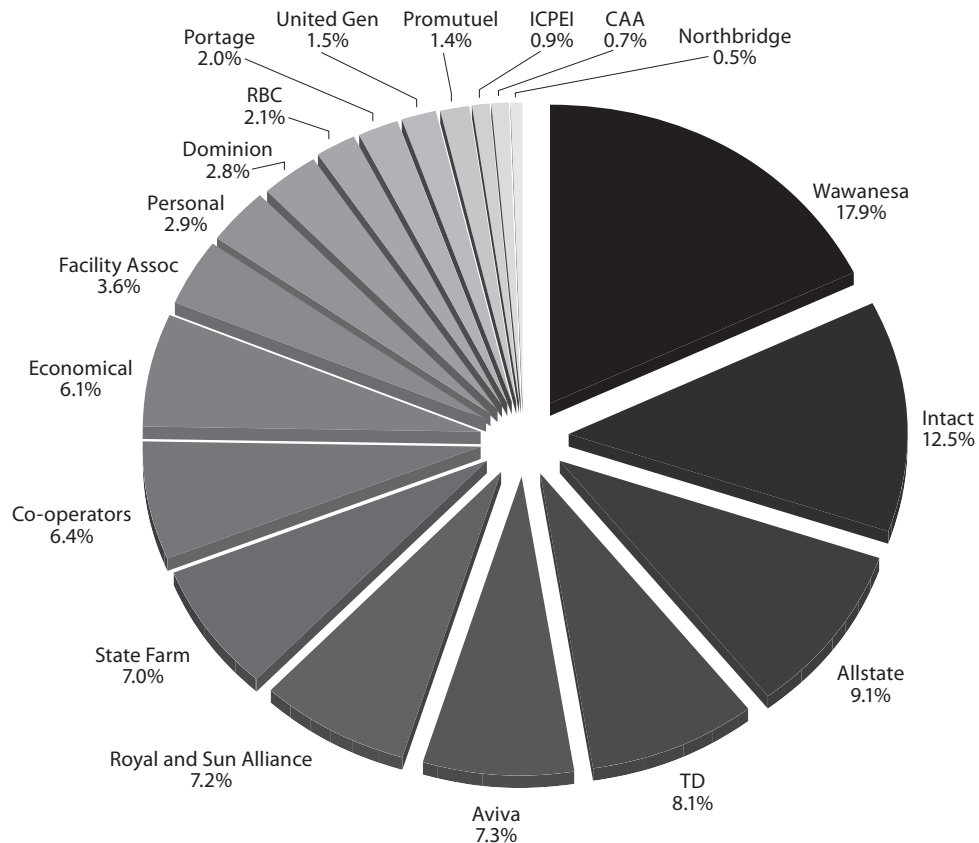
Based on General Insurance Statistical Agency (GISA) data, the breakdown of the types of vehicles in the New Brunswick automobile insurance market in 2011, the most recent year for which data is available, is as follows:



*Source GISA 2011 Earned Exposures Auto 1005 ATL 2011, AU10-D and AU11-D

There are 50 insurance companies within the private passenger market in New Brunswick. Based on the information contained within the 2012 rate filings submitted to the NBIB, the standard market share breaks down as follows:

PPV Group Market Share 2011-2012



Allstate Group

Allstate Insurance Company of Canada
 Pembridge Insurance Company
 Pafco Insurance Company

Aviva Group

Aviva Insurance Company of Canada
 Elite Insurance Company
 Scottish & York Insurance Company Limited
 Traders General Insurance Company

Co-operators Group

Co-operators General Insurance Company
 COSECO Insurance Company
 CUMIS General Insurance Company
 Sovereign General Insurance Company (The)

Economical Group

Economical Mutual Insurance Company
 Federation Insurance Company of Canada
 Waterloo Insurance Company
 Perth Insurance Company

Intact Group

Intact Insurance Company
 Novex Insurance Company
 Trafalgar Insurance Company of Canada

Northbridge Group

Federated Insurance Company of Canada
 Northbridge Commercial Insurance Corporation
 Northbridge General Insurance Company
 Northbridge Personal Insurance Corporation
 Tokio Marine & Nichido Fire Insurance Co., Ltd.
 Zenith Insurance Company

Promutuel Group

Promutuel Gaspésie Les Iles
 Promutuel des Riverains

Royal and Sun Alliance Group

Royal and Sun Alliance Insurance Company of Canada
 Unifund Assurance Company

RBC Group

RBC General Insurance Company
 RBC Insurance Company

State Farm Mutual Group

State Farm Mutual Automobile Insurance Company Plan A
 State Farm Mutual Automobile Insurance Company Plan B

TD Group

TD Home and Auto Insurance Company
 Primum Insurance Company
 Security National Insurance Company

Companies That are Not Part of a Group

Ace INA Insurance
 Arch Insurance Company
 CAA Insurance Company (Ontario)
 Dominion of Canada General Insurance Company (The)
 Echelon General Insurance Company
 Insurance Company of Prince Edward Island
 Jevco Insurance Company
 Liberty Mutual Insurance Company
 Lloyds Underwriters
 Personal Insurance Company (The)
 Portage la Prairie Mutual Insurance Company (The)
 Protective Insurance Company
 United General Insurance Corporation
 Wawanesa Mutual Insurance Company (The)
 XL Insurance Company
 Zurich Insurance Company

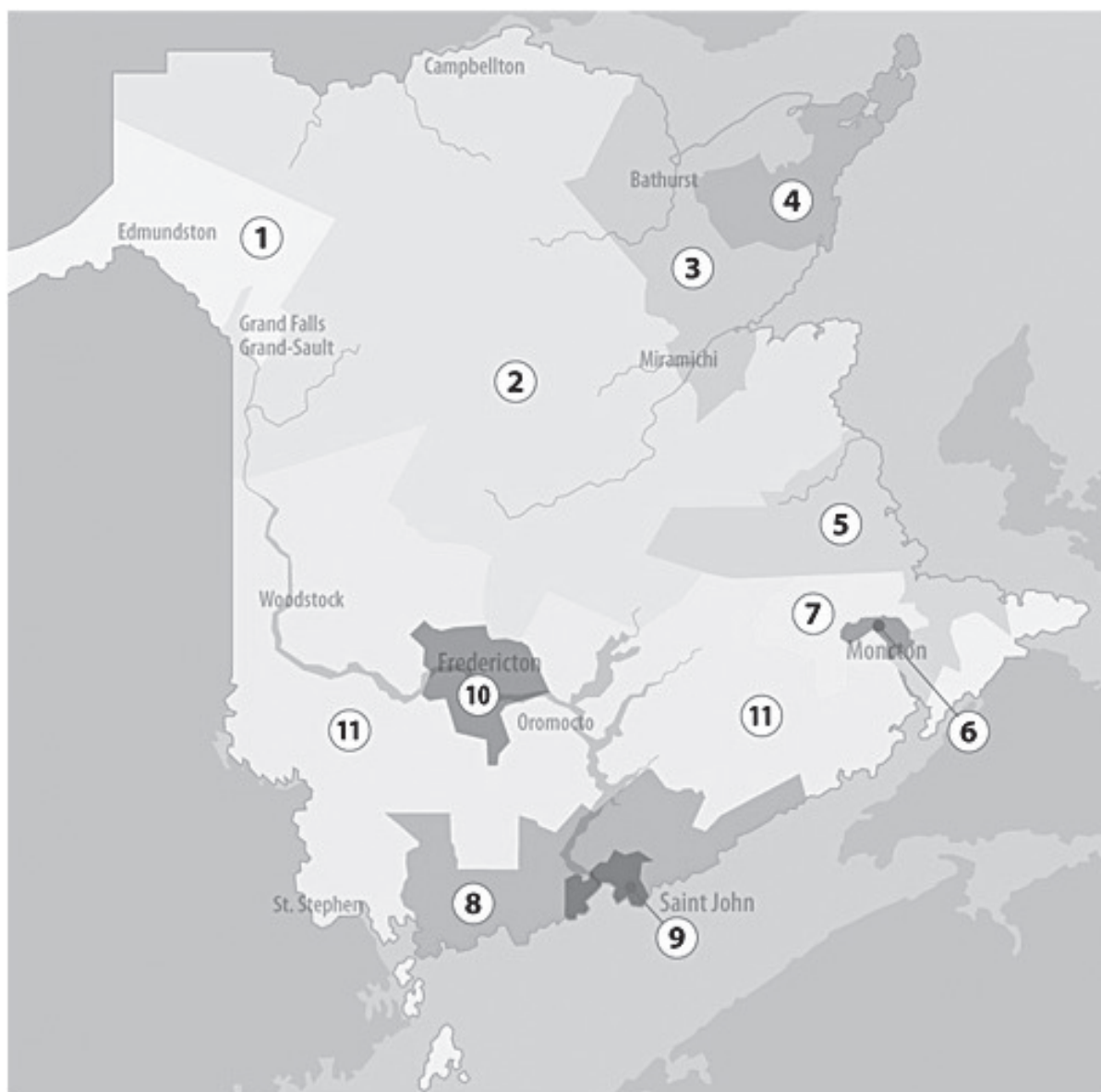
Territories

The New Brunswick government introduced an eleven territory statistical rating system effective 2008. The revised territories were created based on relevant factors such as traffic patterns and vehicle density, terrain, road conditions, speed limits, crime rates and weather conditions.

The territories are divided based on Forward Sorting Area (FSA) codes, which are the first three characters of a postal code. A list of FSAs by territory is available on the Board's website.

Based on GISA 2011 NB private passenger automobile data, the map below illustrates how vehicle exposures are distributed throughout the eleven statistical territories within the province. The four territories in northern NB (1-4) represent 30.6% of vehicle exposures. The seven territories (5-11) within southern New Brunswick represent 69.4% of vehicle exposures.

TERRITORY	1	2	3	4	5	6	7	8	9	10	11
2011 EARNED EXPOSURES	5.5%	9.8%	8.7%	6.5%	7.6%	8.8%	7.5%	9.8%	7.5%	10.9%	17.3%



Minimum Required Auto Insurance Coverage in New Brunswick

SECTION A Compulsory minimum Third-party Liability Coverage:	\$200,000 is the minimum required limit offered on any auto policy. The limit of Third Party Liability purchased by the policy holder is the amount available for any one accident involving claims for bodily injury and/or property damage.
SECTION B Accident Benefit Coverage, Medical payments:	\$50,000/person, including rehabilitation, excluding health insurance and other medical plans; time limit is four years
Accident Benefit Coverage, Funeral expense benefits:	\$2,500
Accident Benefit Coverage, Disability income benefits:	104 weeks partial disability; lifetime if totally disabled; maximum \$250/week; must be disabled for at least 7 days to qualify; unpaid housekeeper \$100/week, maximum 52 weeks
Accident Benefit Coverage, Death benefits:	Death within 180 days (or two years if continuously disabled prior to death); death of head of household \$50,000, plus \$1,000 to each dependent survivor after first; death of spouse/partner \$25,000; death of dependant \$5,000

Facility Association

The Facility Association is an unincorporated non-profit organization of all automobile insurance providers operating in several provinces including New Brunswick. Provincial legislation requires all automobile insurers to be a member of FA. Facility Association does not issue insurance policies, but works with insurance companies that issue policies and handle claims on its behalf.

FA's mandate is to ensure the availability of auto insurance to all owners and operators of motor vehicles who would otherwise have difficulty in obtaining insurance. It is referred to as the "insurer of last resort" for higher risk drivers.

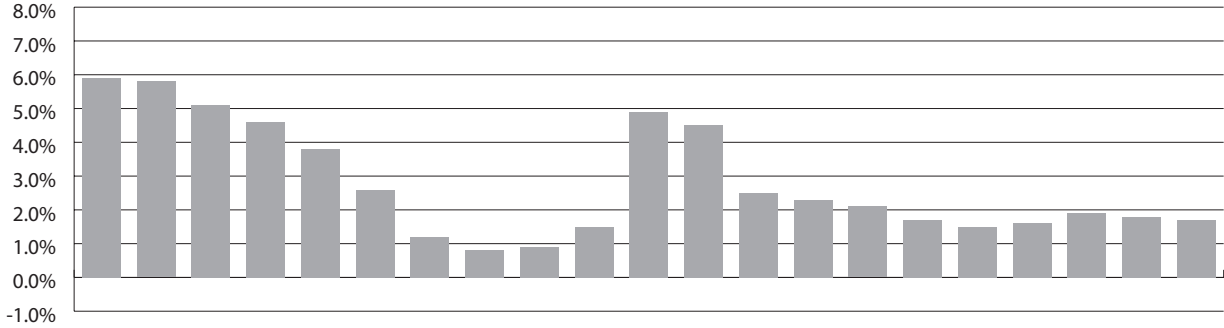
For 2012 private passenger vehicle rates, FA was approved for a rate reduction of -4.72%. This approval can be viewed on the NBIB website.

Over the past number of years, market share for FA has declined from a peak in 2002 and is currently at 1.7% of the market on a vehicle basis. By Canadian standards, a residual market at 2.0% or less is considered to be an indicator of a very healthy overall insurance market.

New Brunswick PPV Market Share 1992 to 2012



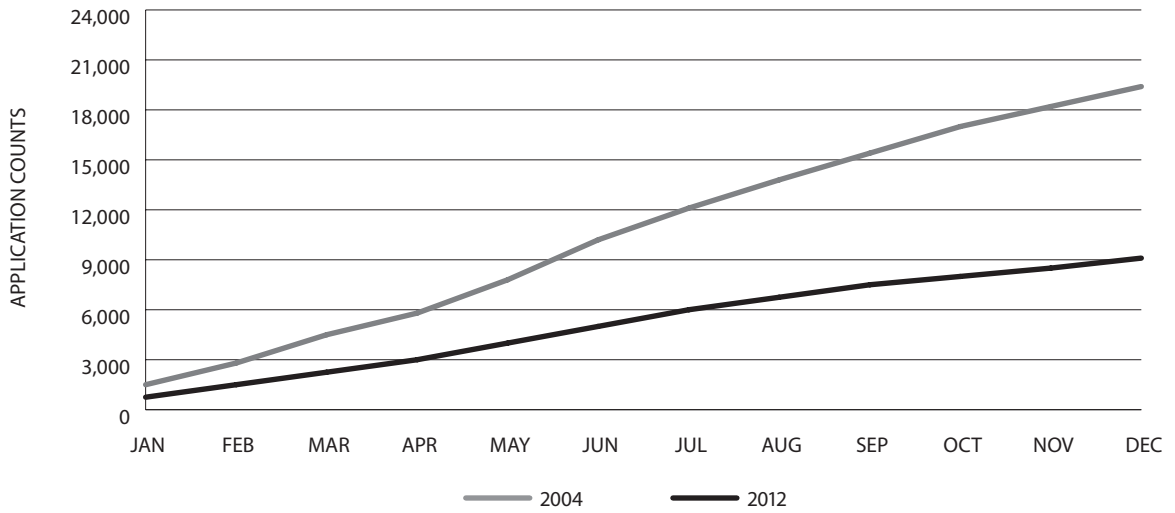
Residual Market Segment Private Passenger Market Share New Brunswick



	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
NB	5.9%	5.8%	5.1%	4.6%	3.8%	2.6%	1.2%	0.8%	0.9%	1.5%	4.9%	4.5%	2.5%	2.3%	2.1%	1.7%	1.5%	1.6%	1.9%	1.8%	1.7%

*Source: 2012 FARM raw data; 2011 industry data (Market Share calculated based on written vehicle counts) December 2012

New Brunswick Application Counts – Private Passenger and Recreational Vehicles



IAO Actuarial Consulting Services Inc.

IAO Actuarial Consulting Services Inc. (IAO) is an advisory organization that develops automobile insurance rates for the insurance industry. As such, IAO does not write any insurance business, but develops rates for private passenger, commercial, miscellaneous and interurban vehicles. At the request of the Board, those rates are submitted for approval.

Once approved by the NBIB, insurance companies with smaller lines of business or new entrants to the market may adopt the approved IAO rates for their own use. Typically, these smaller companies do not have enough data to develop rates using their own experience as per the Board's filing guidelines.

IAO filed for a private passenger rate change of -13.21%. This rate application is currently under review at time of publication.

Rate Review Process

Insurance Companies

Auto insurance rates are developed by the insurer today, for rates to be used in the future, by looking at what has happened in the past. The rate maker has to develop the selling price before all costs are known.

Statistics are collected over a long period and represent as large a sampling of claims data as possible. An actuary will then analyze this data to develop the rates required by the insurer to cover all losses and pay expenses as well as to provide a reasonable profit. Also taken into consideration is the insurer's competitive philosophy and current market conditions.

These rates and the assumptions and justification for them are then required to be submitted to the NBIB for review and approval. Legislation requires all insurers to file at least once every year.

Regulation prohibits rating based on age, gender and marital status.

New Brunswick Insurance Board

When the Board receives a filing, it is reviewed by the Board's consulting actuaries and/or Board staff to ensure that the proposal is compliant with legislation, the Board's filing guidelines and that accepted actuarial practices were followed when developing the proposed rates. Once this has been done, the filing is put before a panel of the Board to review before final approval is given.

If the Board has concerns over the proposal or if rates proposed are higher than 3.00% or if rates have been filed more than twice in a 12 month period, a hearing may be ordered.

The Board has authority over any proposed changes by an insurer that will affect auto insurance rates.

Filing Guidelines

The NBIB released revised filing guidelines for 2012 in September 2011. These filing guidelines detail for industry the manner and specifications that will be expected in filings made throughout the year. The guidelines are posted on the NBIB website.

Annual Rate Application Filings

Every insurer shall file with the Board the rates it proposes to charge for automobile insurance at least once every 12 months from the date of the last filing (*Insurance Act* section 267.2(1)).

An insurer shall appear before the Board where an insurer:

- a) files rates more than twice in a period of 12 months, or
- b) files rates where the average rate increase is more than 3% greater than the rates charged by it in the 12 months before the date on which it proposes to begin to charge the rates (section 267.51(1)).

In 2012 the Board received applications from industry, Facility Association and IAO Actuarial Consulting Services Inc. for private passenger vehicles and various types of commercial, interurban and miscellaneous vehicles as well as other non-rate filings.

The Board reviewed a total of 469 filings in 2012 which included:

- **50** for private passenger rate filings
- **30** for commercial vehicle rate filings
- **26** for interurban vehicle rate filings
- **311** for miscellaneous vehicle rate filings including, motorcycles, ATVs, snowmobiles, buses, taxis etc.
- **52** for other filings including: updating the rate group tables, proposed changes to endorsements, and proposed changes to rating rules.

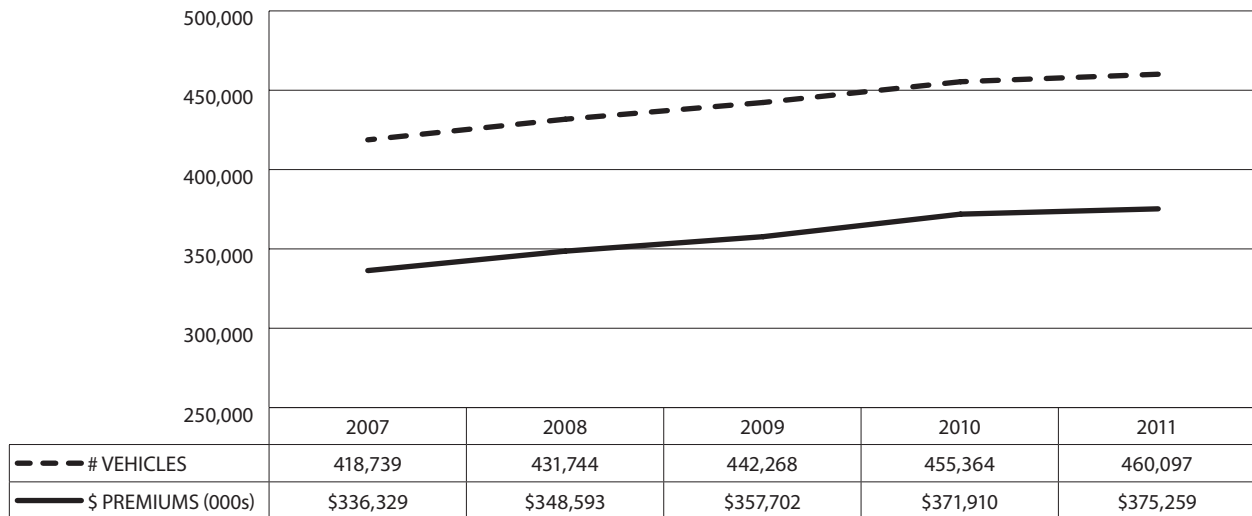
Insurance companies writing business in the standard market were required to file their proposed private passenger rates for 2012 by September 15, 2011. Due to delays with some of the GISA reports that insurers require to complete the NBIB annual filing for September 15th, the Board allowed for a simplified filing to be made pending release of the GISA data. The data was released in mid-October and insurers were required to file with the updated data within 45 days of release.

The NBIB rendered 50 decisions on companies writing regular private passenger automobile insurance. For those writing standard risk automobile insurance in the province, the overall average rate reduction for 2012 will be approximately -1.65%, bringing the average rate to approximately \$702. These rates will become effective beginning in the first quarter of 2013. The approved rate changes, by company, may be viewed on the NBIB website.

In reviewing the data from GISA, over the past five years the number of vehicles in NB has been steadily increasing in contrast to the initial sharp decrease and subsequent slow increase of total premium dollars over the same period. In other words, more vehicles are being insured for less premium .

The graph below helps illustrate this information.

NB Private Passenger Written Vehicles and Premiums 2007-2011



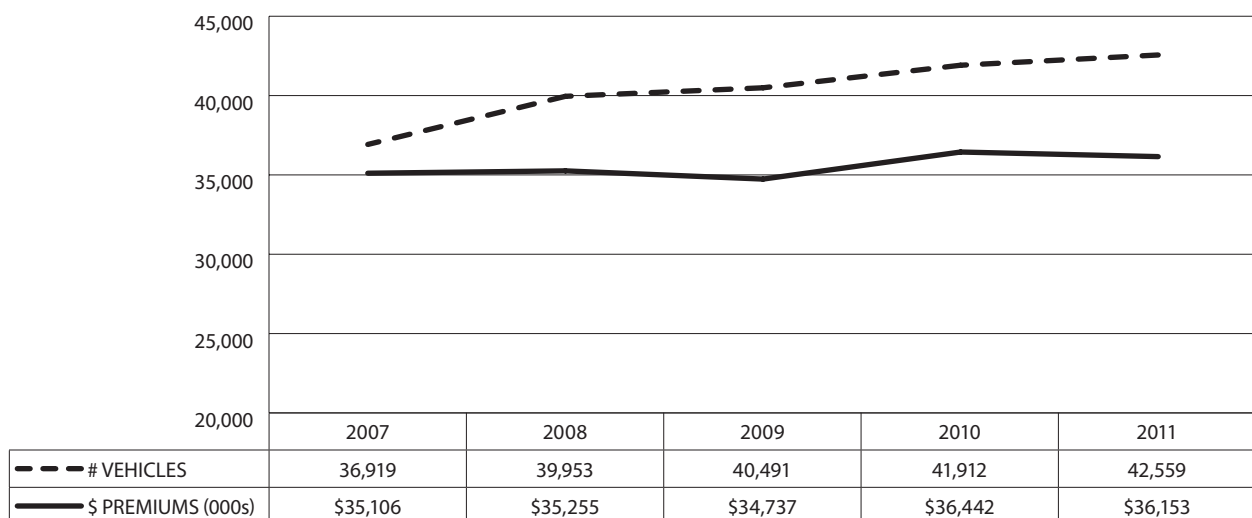
*Source GISA AU11-D

In comparing 2007 to 2011, the total number of private passenger vehicles within New Brunswick has increased by 10% for only a 2% increase in the overall total premium collected for the market.

Commercial and Miscellaneous Vehicles

Since 2007, the number of Commercial vehicles in New Brunswick has increased by 15%. However in comparing 2007 to 2011, the overall total premium collected actually decreased by -11% per vehicle.

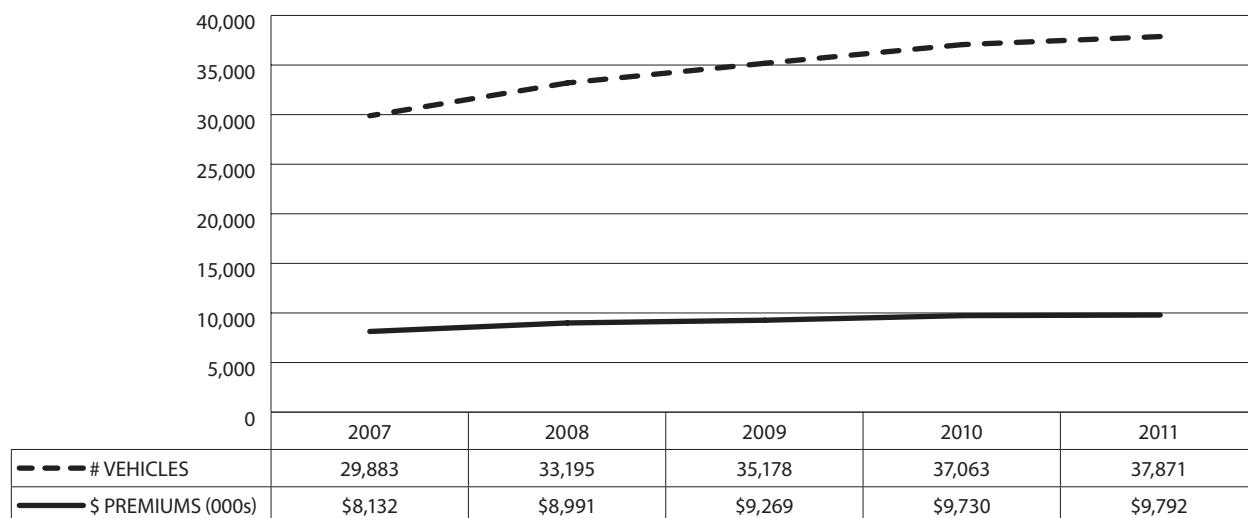
NB Commercial Written Vehicles and Premiums 2007-2011



*Source GISA AU11-D

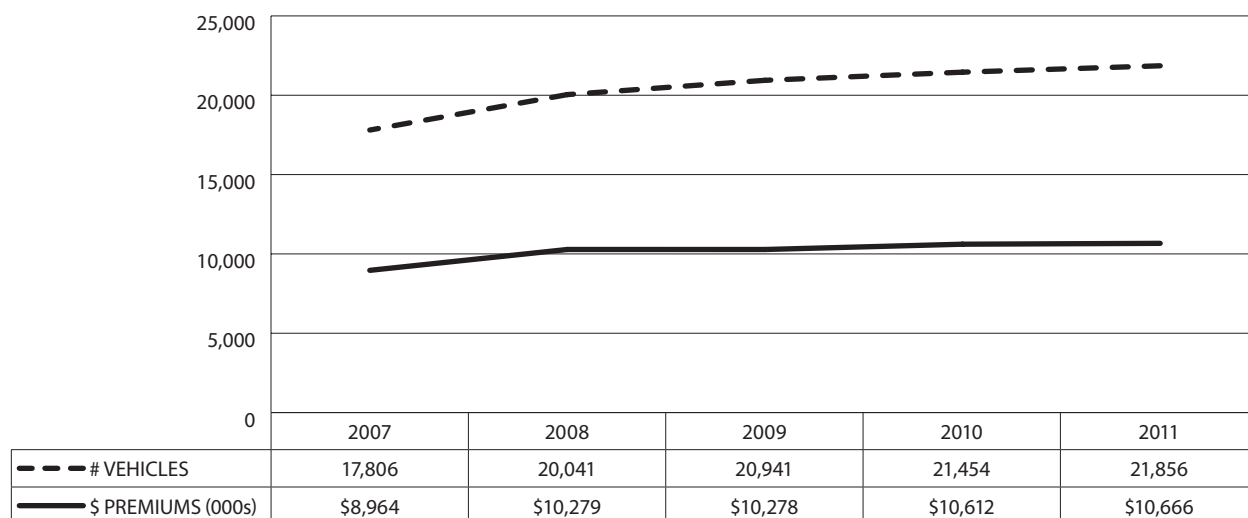
As shown below, other types of miscellaneous vehicles are a much smaller portion of the market but have shown similar performance.

NB ATV Written Vehicles and Premiums 2007-2011



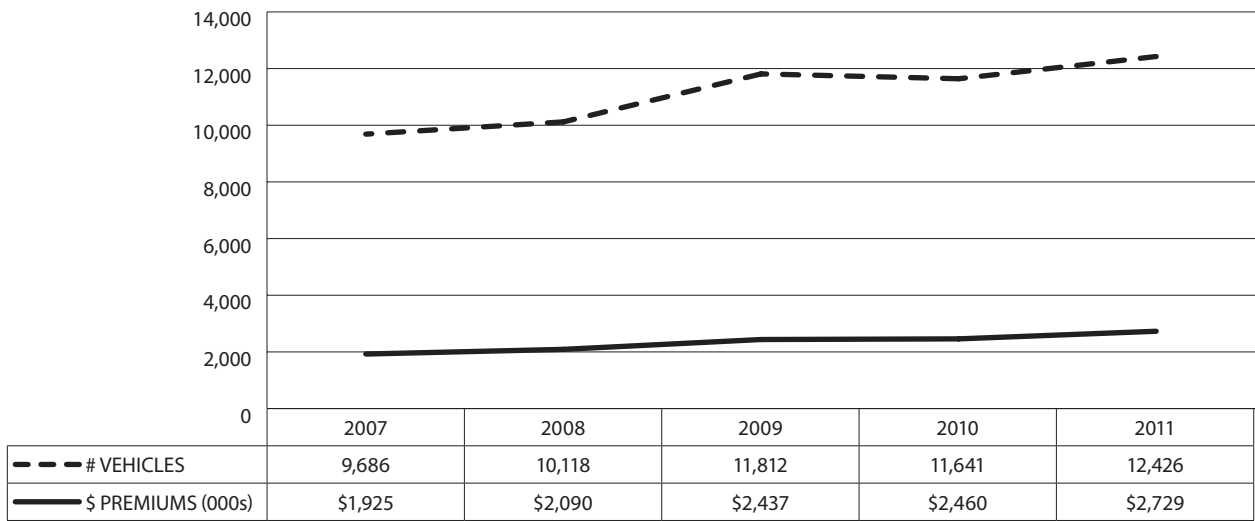
*Source GISA AU11-D

NB Motorcycle Written Vehicles and Premiums 2007-2011



*Source GISA AU11-D

NB Snow Vehicles and Premiums 2007-2011



*Source GISA AU11-D



Canadian Loss Experience Automobile Rating (CLEAR)

The Canadian Loss Experience Automobile Rating system identifies the average size and frequency of insurance claims for most makes and models of cars. Most insurance companies use CLEAR to rate vehicles based on their safety record and the cost to repair or replace them, and then offer lower premiums to drivers who buy cars with better ratings. For example, some vehicles may be more susceptible to theft than others; some may be better designed and less likely to sustain serious damage; some are less expensive to repair; and some protect their occupants in collisions better than others.

Insurance Premiums

A number of factors help determine car insurance premiums:

Where you live:

If you live in a city, collisions and auto theft are more likely, which may translate into higher premiums.

What car you drive:

A car's make, model, year, value and potential repair costs are associated with risk factors. For example, some cars fare better than others in collisions, resulting in fewer injuries and minimal car damage. In determining your car's risk and expected claim severity, your insurance company may look to the CLEAR system of rating vehicles.

What you use your car for:

The more a car is driven, the higher the collision risk. Higher premiums may result if a car is driven often or for long distances.

Your driving record:

A long driving history with no collisions can help keep premiums down while collisions where you are at fault may increase your premiums. Speeding tickets and other moving violations may also increase premiums. Parking tickets do not affect premiums.

Your driver profile:

The more comprehensive the coverage, the higher the premium may be.

Other factors:

In the highly competitive field of insurance, prices are also affected by the interplay of market forces, government regulations, taxes at all levels, discounts and unpredictable catastrophic events. It is important to note that there is no one-size-fits-all method used to determine premiums – not all 30-year-olds living in urban areas and driving Fords pay the same premium.

These factors **do not** affect car insurance premiums:

The colour of your car:

Contrary to popular belief, the colour of your car does not affect your premium. You will not be asked the colour in your car insurance application.

Whether your car is foreign or domestic:

Premiums are not necessarily higher for foreign cars than domestic ones.

Atlantic Worst Ten 1999-2011 Models Theft Frequency

MAKE	MODEL	BODY STYLE	MODEL YEAR	THEFT RELATIVE CLAIM INDEXES	
				COST	FREQUENCY
Ford	F350 SD 4WD	PU	2005	\$5,116	1429
Plymouth	Breeze 4 Dr	4D	1998	\$403	991
Nissan	Xterra 4DR 4WD	SUV	2001	\$564	824
Dodge	Stratus 4DR	4D	1998	\$204	811
Dodge	Ram 2500 4WD	PU	2001	\$846	789
Dodge	Dakota 2WD	PU	2000	\$267	768
Chevrolet	Cobalt SS Supercharged 2 DR	2D	2006	\$1,361	764
Toyota	Celica GT/GT-S 2/3DR	2D	2003	\$1,121	739
Chevrolet	Epica 4 DR	4D	2004	\$723	736
Ford	F250 SD 4WD	PU	2000	\$1,362	707

Definitions of Terms Used:

Theft Claim Cost

A relative index based on the cost per vehicle for theft claims

Theft Claim Frequency

A relative index based on the frequency of theft claims (Number of claims reported as a percentage of the number of vehicles with All Perils, Comprehensive and Specified Perils coverage)

Body Style (Type of Vehicle)

2D = 2/3 doors SUV = Sport Utility Vehicle
 4D = 4/5 doors VAN = Van
 PU = Pickup WGN = Wagon

**www.ibc.ca Worst Top Ten Regions 1999-2011*

Board Education

Education of both Board members and staff continues to be a priority. The automobile insurance environment is complex and has undergone change at a rapid pace; therefore, it is important that everyone involved in the rate review process be fully aware of the factors influencing the industry and how those factors impact the rate applications before the Board.

There continues to be a focus on training. The NBIB has always undertaken a regimen of regular training programs in-house and has also called upon experts in the field to provide further training. This function continues to focus on what members and staff need to do their jobs better.

The Board also utilizes the benefit of membership in the Canadian Automobile Insurance Rate Regulators (CARR) Association to share best regulatory practices from across Canada and to bring regulators in contact with experts in the automobile insurance industry at a national level.

The Board also actively participates in The Council of Canadian Administrative Tribunals (CCAT). CCAT provides the Board with access to the latest thinking in the world of administrative tribunal governance and procedure as well as recent developments in the law.

Canadian Automobile Insurance Rate Regulators Association

The Prince Edward Island Regulatory Appeals Commission was host to the sixth annual Canadian Automobile Insurance Rate Regulators (CARR) Association conference in Charlottetown, PEI, September 23-26, 2012.

The inaugural event was hosted by the NBIB in 2007 during which an initiative to begin the process to form a national association for automobile insurance rate regulators was put forth. The NBIB played a major role in the development of that organization; as a result, the CARR Association was formed and constituted during the 2008 conference.

The Association's mission is to provide a forum where members can share best practices, identify key issues and learn through educational opportunities so that they are better informed and able to fulfill their jurisdictional mandates.

One of the major goals of CARR is to initiate research into topics of national interest. Through CARR, forms used by different jurisdictions have been harmonized. This standardization reduces the administrative complexity of the existing forms. Board staff took a lead role in this project. Board staff were also involved with developing a national training session for CARR members. CARR was also involved with the GISA Data Rationalization project. Additional research projects are currently underway.

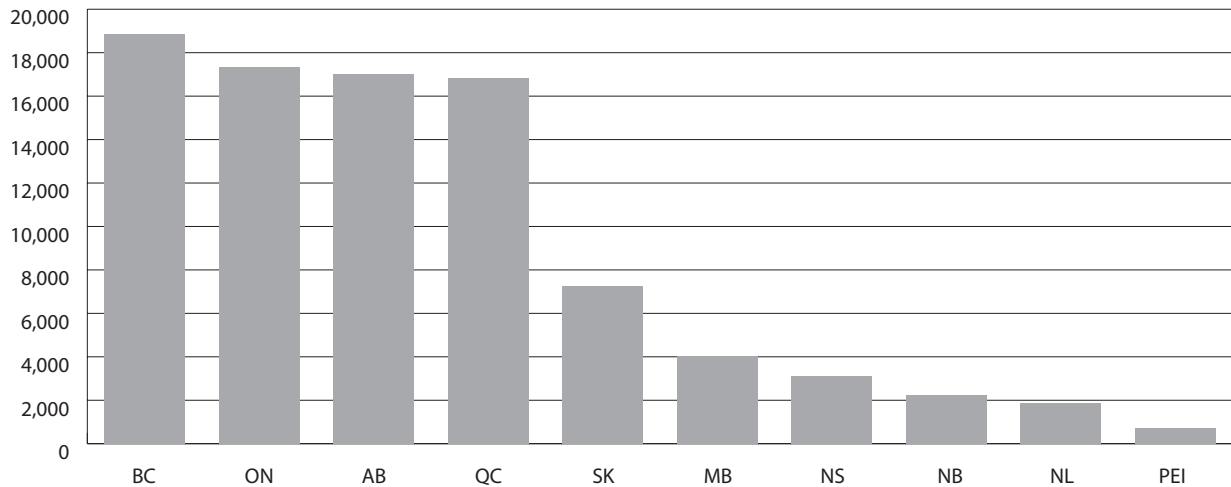
Teens Against Drinking and Driving

The NBIB began supporting TADD in 2006 and has since raised over \$190,000 for the organization through its Annual TADD Charity Golf Classic. The sixth annual event was held on September 12, 2012 at the Hampton Golf Club. The Board has provided additional administrative support to TADD and the TADD Foundation during the last 6 years and is working with these groups to grow TADD participation around NB.

Drinking and Driving

In 2011, there were more than 90,000 impaired driving incidents in Canada, about 3,000 more than the previous year. The rate of impaired driving increased 2% in 2011, the fourth increase in five years. In New Brunswick there were 2233 impaired driving incidents reported. The graph below illustrates the distribution of incidents from province to province.

2011 Police Reported Impaired Driving Incidents



**Statistics Canada*

Young adults aged 20 to 24 recorded the highest impaired driving rates based on the number of licensed drivers. Rates then steadily declined with age.

In 2011, impaired driving-related deaths, however, were the lowest in 25 years. During the year, police reported 121 incidents of impaired driving causing death, and 839 causing bodily harm.

Distracted Driving

Legislation was enacted in June 2011 against distracted driving. This law prohibits the use or handling of hand-held cellular telephones, texting devices, and portable entertainment devices while driving. Drivers who violate the law will be subject to the loss of three points from their license and a fine of \$172.50. The RCMP in New Brunswick reported that they had issued more than 672 tickets for violations in the first year-of-the distracted driving law.

According to a CAA study, drivers using handheld electronic devices are four times more likely to be involved in a collision, creating the risk of being seriously injured or killed, while those who are texting are at 28 times more risk.

APPENDIX A
SUMMARY OF 2012 RATE DECISIONS



Appendix A

Summary of 2012 Rate Decisions

INSURANCE COMPANY NAME	FILING CLASS	RATE CHANGE	DATE OF FILING
Ace INA Insurance	Private Passenger	-14.09%	09/04/2012
	Commercial	- 5.69%	09/04/2012
	Interurban	- 2.82%	22/05/2012
Allstate Insurance Company of Canada	Private Passenger	-5.50%	10/09/2012
	ATV	0.00%	21/08/2012
	Camper Trailers	0.00%	27/04/2012
	Motorcycles	0.00%	19/01/2012
	Motorhomes	0.00%	27/04/2012
	Snow Vehicles	0.00%	21/08/2012
Arch Insurance Company	Private Passenger	-14.09%	09/03/2012
	Interurban	- 2.82%	26/06/2012
	Ambulances	- 2.14%	26/06/2012
	ATV	- 1.37%	26/06/2012
	Private Buses	- 2.38%	26/06/2012
	Public Buses	- 2.38%	26/06/2012
	School Buses	- 2.38%	26/06/2012
	Snow Vehicles	- 1.83%	26/06/2012
	Taxis	- 2.72%	26/06/2012
Aviva Insurance Company of Canada	Private Passenger	- 3.30%	15/09/2012
	Commercial	- 7.00%	27/04/2012
	Interurban	2.90%	27/04/2012
	ATV	0.00%	22/06/2012
	Ambulances	0.00%	17/10/2012
	Camper Trailers	0.00%	22/06/2012
	Motorcycles	0.00%	22/06/2012
	Motorhomes	0.00%	22/06/2012
	Private Buses	0.00%	17/10/2012
	Public Buses	0.00%	17/10/2012
	School Buses	0.00%	17/10/2012
	Snow Vehicles	0.00%	22/06/2012
	Taxis	0.00%	17/10/2012

INSURANCE COMPANY NAME	FILING CLASS	RATE CHANGE	DATE OF FILING
CAA Insurance Company (Ontario)	Private Passenger	- 4.85%	10/08/2012
	Camper Trailers	0.00%	10/08/2012
	Motorhomes	0.00%	10/08/2012
Co-operators General Insurance Company	Private Passenger	- 4.08%	15/09/2012
	Commercial	0.00%	05/04/2012
	Interurban	0.00%	05/04/2012
	Antique Vehicles	0.00%	05/04/2012
	ATV	0.00%	20/06/2012
	Camper Trailers	0.00%	13/07/2012
	Mopeds	0.00%	13/07/2012
	Motorcycles	0.00%	13/07/2012
	Motorhomes	0.00%	13/07/2012
	Private Buses	0.00%	05/04/2012
	School Buses	0.00%	05/04/2012
	Snow Vehicles	0.00%	05/04/2012
COSECO Insurance Company	Private Passenger	2.65%	15/09/2012
	ATV	0.00%	10/05/2012
	Camper Trailers	0.00%	10/05/2012
	Mopeds	0.00%	10/05/2012
	Motorcycles	0.00%	10/05/2012
	Motorhomes	0.00%	10/05/2012
	Snow Vehicles	0.00%	10/05/2012
CUMIS General Insurance Company	Private Passenger	0.40%	15/09/2012
	ATV	0.00%	10/05/2012
	Camper Trailers	0.00%	10/05/2012
	Mopeds	0.00%	10/05/2012
	Motorcycles	0.00%	10/05/2012
	Motorhomes	0.00%	10/05/2012
	Snow Vehicles	0.00%	10/05/2012

INSURANCE COMPANY NAME	FILING CLASS	RATE CHANGE	DATE OF FILING
Dominion of Canada General Insurance Company (The)	Private Passenger	2.37%	15/09/2012
	Private Passenger	3.00%	27/08/2012
	Commercial	- 8.12%	04/09/2012
	Interurban	- 0.02%	31/08/2012
	Ambulances	- 2.14%	31/08/2012
	Antique Vehicles	0.00%	31/08/2012
	ATV	2.67%	31/08/2012
	Camper Trailers	0.00%	31/08/2012
	Funeral Carriages & Hearses	0.00%	31/08/2012
	Motorcycles	- 3.40%	31/08/2012
	Motorhomes	-20.90%	31/08/2012
	Private/Public Buses	- 2.38%	31/08/2012
	Snow Vehicles	0.00%	31/08/2012
	Taxis	- 2.72%	31/08/2012
Echelon General Insurance Company	Private Passenger	0.00%	24/01/2012
	Commercial	0.00%	14/05/2012
Economical Mutual Insurance Company	Private Passenger	- 3.50%	15/09/2012
	Commercial	- 5.60%	10/04/2012
	Interurban	pending	15/09/2012
	Antique Vehicles	0.00%	25/05/2012
	ATV	0.00%	25/05/2012
	Camper Trailers	0.00%	25/05/2012
	Motorcycles	0.00%	25/05/2012
	Motorhomes	0.00%	25/05/2012
	Private Buses	pending	15/09/2012
	Public Buses	pending	15/09/2012
	Snow Vehicles	0.00%	25/05/2012
Elite Insurance Company	Private Passenger	0.00%	19/01/2012
	Antique Vehicles	0.00%	10/01/2012
	Camper Trailers	0.00%	10/01/2012
	Motorcycles	0.00%	10/01/2012
	Motorhomes	0.00%	10/01/2012

INSURANCE COMPANY NAME	FILING CLASS	RATE CHANGE	DATE OF FILING
Facility Association	Private Passenger	- 4.80%	31/01/2012
	Commercial	0.00%	25/04/2012
	Interurban	0.00%	12/08/2012
	Ambulances	0.00%	04/05/2012
	Antique Vehicles	0.00%	26/09/2012
	ATV	0.00%	06/11/2012
	ATV	9.00%	28/02/2012
	Camper Trailers	0.00%	26/09/2012
	Funeral Carriages & Hearses	0.00%	04/05/2012
	Motorcycles	0.00%	26/09/2012
	Motorcycles	2.90%	05/06/2012
	Motorhomes	0.00%	26/09/2012
	Other Public Use	0.00%	04/05/2012
	Private Buses	0.00%	04/05/2012
	Public Buses	7.80%	02/05/2012
	School Buses	0.00%	04/05/2012
	Snow Vehicles	0.00%	06/11/2012
	Snow Vehicles	5.40%	28/02/2012
	Taxis	Hearing Pending	26/06/2012
	Federated Insurance Company of Canada	Private Passenger	2.97%
Commercial		2.93%	09/03/2012
Interurban		0.00%	09/03/2012
Antique Vehicles		2.29%	05/11/2012
ATV		5.01%	27/11/2012
Camper Trailers		0.00%	27/11/2012
Motorcycles		-4.42%	27/11/2012
Motorhomes		44.12%	27/11/2012
Snow Vehicles		4.37%	27/11/2012

INSURANCE COMPANY NAME	FILING CLASS	RATE CHANGE	DATE OF FILING
Federation Insurance Company of Canada	Private Passenger	- 7.00%	15/09/2012
	Commercial	- 5.10%	12/04/2012
	Interurban	pending	
	Antique Vehicles	0.00%	25/05/2012
	ATV	0.00%	25/05/2012
	Camper Trailers	0.00%	25/05/2012
	Motorcycles	0.00%	25/05/2012
	Motorhomes	0.00%	25/05/2012
	Snow Vehicles	0.00%	25/05/2012
IAO Actuarial Consulting Services Inc.	Private Passenger	pending	12/11/2012
	Commercial	- 5.69%	30/11/2011
	Interurban	- 2.82%	30/11/2011
	Ambulances	- 4.00%	30/11/2011
	ATV	- 1.37%	30/11/2011
	Camper Trailers	12.26%	26/01/2012
	Motorcycles	- 5.82%	14/11/2012
	Motorhomes	pending	14/11/2012
	Private Buses	- 2.22%	30/11/2011
	Public Buses	- 2.22%	30/11/2011
	School Buses	- 2.22%	30/11/2011
	Snow Vehicles	- 3.54%	14/11/2012
	Taxis	- 2.72%	30/11/2011
	Insurance Company of Prince Edward Island	Private Passenger	- 2.35%
Commercial		0.00%	26/04/2012
Interurban		0.00%	26/04/2012
Antique Vehicles		0.00%	06/01/2012
ATV		0.00%	06/01/2012
Camper Trailers		0.00%	06/01/2012
Motorcycles		0.00%	06/01/2012
Motorhomes		0.00%	06/01/2012
Snow Vehicles		0.00%	06/01/2012

INSURANCE COMPANY NAME	FILING CLASS	RATE CHANGE	DATE OF FILING
Intact Insurance Company	Private Passenger	- 3.55%	15/09/2012
	Commercial	- 4.29%	27/06/2012
	Interurban	- 3.34%	24/07/2012
	Antique Vehicles	0.00%	14/09/2012
	Ambulances	- 2.14%	17/08/2012
	ATV	pending	10/10/2012
	Camper Trailers	0.00%	10/10/2012
	Motorcycles	pending	10/10/2012
	Motorhomes	0.00%	14/09/2012
	Private Buses	- 4.72%	17/08/2012
	Public Buses	- 4.72%	17/08/2012
	School Buses	- 4.72%	17/08/2012
	Snow Vehicles	pending	10/10/2012
	Taxis	- 2.72%	17/08/2012
Jevco Insurance Company	Interurban	0.00%	24/07/2012
Liberty Mutual Insurance Company	Private Passenger	-14.09%	27/07/2012
	Commercial	- 5.69%	02/08/2012
	Interurban	- 2.82%	02/08/2012
	Ambulances	- 2.14%	02/08/2012
	ATV	- 1.37%	02/08/2012
	Motorcycles	- 2.62%	02/08/2012
	Motorhomes	12.34%	02/08/2012
	Private Buses	- 2.22%	02/08/2012
	Public Buses	- 2.22%	02/08/2012
	School Buses	- 2.22%	02/08/2012
	Snow Vehicles	- 1.83%	02/08/2012
	Taxis	- 2.72%	02/08/2012
Lloyds Underwriters	ATV	0.00%	22/08/2012
	Motorcycles	0.00%	23/08/2012
	Snow Vehicles	0.00%	23/08/2012
Northbridge Commercial Insurance Corporation	Commercial	0.00%	22/10/2012
	Interurban	0.00%	22/10/2012

INSURANCE COMPANY NAME	FILING CLASS	RATE CHANGE	DATE OF FILING
Northbridge General Insurance Corporation	Private Passenger	-14.14%	31/01/2012
	Commercial	-20.56%	15/06/2012
	Interurban	- 6.04%	20/06/2012
	Ambulances	0.00%	07/08/2012
	Antique Vehicles	0.00%	07/09/2012
	ATV	- 3.08%	07/09/2012
	Camper Trailers	0.00%	07/09/2012
	Motorcycles	0.00%	07/09/2012
	Motorhomes	0.00%	07/09/2012
	Private Buses	- 4.38%	07/08/2012
	Public Buses	0.00%	07/08/2012
	School Buses	0.00%	07/08/2012
	Snow Vehicles	0.00%	07/09/2012
	Taxis	0.00%	15/06/2012
Northbridge Personal Insurance Corporation	Private Passenger	- 4.05%	31/01/2012
	Commercial	0.00%	15/06/2012
	Interurban	0.00%	20/06/2012
	Ambulances	0.00%	07/08/2012
	Antique Vehicles	0.00%	07/09/2012
	ATV	0.96%	07/09/2012
	Camper Trailers	0.00%	07/09/2012
	Motorcycles	- 6.22%	07/09/2012
	Motorhomes	0.00%	07/09/2012
	Private Buses	0.00%	07/08/2012
	Public Buses	0.00%	07/08/2012
	School Buses	0.00%	07/08/2012
	Snow Vehicles	0.00%	07/09/2012
	Taxis	0.00%	15/06/2012
Novex Insurance Company	Private Passenger	0.00%	15/09/2012
	Antique Vehicles	0.00%	14/09/2012
	ATV	0.00%	14/09/2012
	Camper Trailers	0.00%	14/09/2012
	Motorcycle	0.00%	14/09/2012
	Motorhome	0.00%	14/09/2012
	Snow Vehicle	0.00%	14/09/2012

INSURANCE COMPANY NAME	FILING CLASS	RATE CHANGE	DATE OF FILING
Pafco Insurance Company	Private Passenger	0.00%	27/01/2012
Pembridge Insurance Company	Private Passenger	-7.00%	10/09/2012
	ATV	0.00%	21/08/2012
	Camper Trailers	0.00%	27/04/2012
	Motorcycles	0.00%	19/01/2012
	Motorhomes	0.00%	27/04/2012
	Snow Vehicles	0.00%	21/08/2012
Personal Insurance Company (The)	Private Passenger	-6.20%	13/09/2012
	ATV	0.00%	18/05/2012
	Camper Trailers	0.00%	18/05/2012
	Mopeds	0.00%	18/05/2012
	Motorcycles	0.00%	18/05/2012
	Motorhomes	0.00%	18/05/2012
	Snow Vehicles	0.00%	18/05/2012
Perth Insurance Company	Private Passenger	0.00%	04/06/2012
Portage la Prairie Mutual Insurance Company (The)	Private Passenger	-11.15%	16/08/2012
	Commercial	-8.72%	09/11/2012
	ATV	-8.94%	28/11/2012
	Camper Trailers	0.00%	28/11/2012
	Motorcycles	pending	28/11/2012
	Motorhomes	2.96%	28/11/2012
	Snow Vehicles	0.08%	28/11/2012
Primum Insurance Company	Private Passenger	-3.67%	14/09/2012
	ATV	0.00%	10/08/2012
	Camper Trailers	0.00%	10/08/2012
	Motorcycles	0.00%	10/08/2012
	Motorhomes	0.00%	09/05/2012
	Snow Vehicles	0.00%	10/08/2012
Promutuel des Riverains	Private Passenger	-17.89%	15/02/2012
	Commercial	-10.69%	27/04/2012
	ATV	0.00%	27/04/2012
	Camper Trailers	0.00%	27/04/2012
	Motorcycles	-3.17%	27/01/2012
	Motorhomes	0.00%	27/04/2012
	Snow Vehicles	-52.77%	27/04/2012

INSURANCE COMPANY NAME	FILING CLASS	RATE CHANGE	DATE OF FILING
Promutuel Gaspésie-les Iles	Private Passenger	-17.23%	15/02/2012
	Commercial	-12.10%	27/04/2012
	ATV	0.00%	27/04/2012
	Camper Trailers	0.00%	27/04/2012
	Motorcycles	-3.01%	27/01/2012
	Motorhomes	0.00%	27/04/2012
	Snow Vehicles	-50.05%	27/04/2012
Protective Insurance Company	Private Passenger	pending	15/09/2012
	Commercial	- 5.69%	04/09/2012
	Interurban	- 2.82%	04/09/2012
RBC General Insurance Company	Private Passenger	pending	15/09/2012
	ATV	0.00%	27/04/2012
	Camper Trailers	0.00%	27/04/2012
	Motorcycles	0.00%	27/04/2012
	Motorhomes	0.00%	27/04/2012
	Snow Vehicles	0.00%	27/04/2012
RBC Insurance Company	Private Passenger	pending	15/09/2012
	ATV	0.00%	27/04/2012
	Camper Trailers	0.00%	27/04/2012
	Motorcycles	0.00%	27/04/2012
	Motorhomes	0.00%	27/04/2012
	Snow Vehicles	0.00%	27/04/2012
Royal and Sun Alliance Insurance Company of Canada	Private Passenger	- 6.20%	15/09/2012
	Commercial	- 3.89%	14/03/2012
	Interurban	0.00%	14/03/2012
	Antique Vehicles	0.00%	02/04/2012
	ATV	0.00%	02/04/2012
	Camper Trailers	0.00%	02/04/2012
	Motorcycles	0.00%	02/04/2012
	Motorhomes	0.70%	02/04/2012
	Snow Vehicles	0.00%	02/04/2012

INSURANCE COMPANY NAME	FILING CLASS	RATE CHANGE	DATE OF FILING
Scottish & York Insurance Company Limited	Private Passenger	0.00%	15/09/2012
	ATV	0.00%	22/06/2012
	Camper Trailers	0.00%	22/06/2012
	Motorcycles	0.00%	22/06/2012
	Motorhomes	0.00%	22/06/2012
	Snow Vehicles	0.00%	22/06/2012
Security National Insurance Company	Private Passenger	- 3.44%	14/09/2012
	ATV	0.00%	10/08/2012
	Camper Trailers	0.00%	10/08/2012
	Motorcycles	0.00%	10/08/2012
	Motorhomes	0.00%	09/05/2012
	Snow Vehicles	0.00%	10/08/2012
Sovereign General Insurance Company (The)	Private Passenger	-13.59%	27/01/2012
	Commercial	-12.59%	22/03/2012
	Interurban	- 6.32%	22/03/2012
	Ambulances	0.00%	27/04/2012
	ATV	0.00%	27/04/2012
	Camper Trailers	0.00%	27/04/2012
	Motorcycles	0.00%	22/03/2012
	Taxis	0.00%	22/03/2012
	Motorhomes	0.00%	27/04/2012
	Other Personal Use	0.00%	27/04/2012
	Other Public Use	0.00%	27/04/2012
	Private Buses	0.00%	27/04/2012
	Public Buses	0.00%	27/04/2012
	School Buses	0.00%	27/04/2012
Snow Vehicles	0.00%	27/04/2012	

INSURANCE COMPANY NAME	FILING CLASS	RATE CHANGE	DATE OF FILING
State Farm Mutual Automobile Insurance Company Plan A	Private Passenger	- 2.20%	13/08/2012
	Commercial	0.00%	27/04/2012
	Commercial	0.00%	13/11/2012
	Interurban	0.00%	27/04/2012
	Interurban	0.00%	13/11/2012
	Antique Vehicles	0.00%	09/05/2012
	ATV	0.00%	09/05/2012
	Camper Units	0.00%	09/05/2012
	Motorcycles	0.00%	09/05/2012
	Motorcycles	0.00%	16/08/2012
	Motorhomes	0.00%	09/05/2012
	Motorhomes	2.89%	16/08/2012
	Other Personal Use	0.00%	09/05/2012
	School Buses	0.00%	27/04/2012
	School Buses	0.00%	13/11/2012
	Snow Vehicles	0.00%	09/05/2012
State Farm Mutual Automobile Insurance Company Plan B	Private Passenger	- 1.60%	13/08/2012
	Commercial	0.00%	27/04/2012
	Commercial	2.60%	13/11/2012
	Interurban	0.00%	27/04/2012
	Interurban	0.00%	13/11/2012
	Antique Vehicles	0.00%	09/05/2012
	ATV	0.00%	09/05/2012
	Camper Units	0.00%	09/05/2012
	Motorcycles	0.00%	09/05/2012
	Motorcycles	1.20%	16/08/2012
	Motorhomes	0.00%	09/05/2012
	Motorhomes	2.80%	16/08/2012
	Other Personal Use	0.00%	09/05/2012
	Snow Vehicles	0.00%	09/05/2012

INSURANCE COMPANY NAME	FILING CLASS	RATE CHANGE	DATE OF FILING
TD Home and Auto Insurance Company	Private Passenger	- 3.72%	15/09/2012
	ATV	0.00%	10/08/2012
	Camper Trailers	0.00%	10/08/2012
	Motorcycles	0.00%	10/08/2012
	Motorhomes	0.00%	09/05/2012
	Snow Vehicles	0.00%	10/08/2012
Tokio Marine & Nichido Fire Insurance Co., Ltd.	Private Passenger	0.00%	31/01/2012
	Commercial	0.00%	15/06/2012
	Interurban	0.00%	20/06/2012
	Ambulances	0.00%	07/08/2012
	ATV	0.00%	07/09/2012
	Antique Vehicles	0.00%	07/09/2012
	Camper Trailers	0.00%	07/09/2012
	Motorhomes	0.00%	07/09/2012
	Motorcycles	0.00%	07/09/2012
	Private Buses	0.00%	07/08/2012
	Public Buses	0.00%	07/08/2012
	School Buses	0.00%	07/08/2012
	Snow Vehicles	0.00%	07/09/2012
	Taxis	0.00%	15/06/2012
Traders General Insurance Company	Private Passenger	- 5.32%	15/09/2012
	ATV	0.00%	07/03/2012
	Camper Trailers	0.00%	07/03/2012
	Motorcycles	0.00%	07/03/2012
	Motorhomes	0.00%	07/03/2012
	Snow Vehicles	0.00%	07/03/2012
Trafalgar Insurance Company of Canada	Private Passenger	- 2.33%	15/09/2012
	Antique Vehicles	0.00%	15/09/2012
	ATV	-18.62%	24/04/2012
	Camper Trailers	- 6.66%	24/04/2012
	Motorcycles	-14.01%	24/04/2012
	Motorhomes	0.00%	15/09/2012
	Snow Vehicles	- 4.77%	24/04/2012


INSURANCE COMPANY NAME	FILING CLASS	RATE CHANGE	DATE OF FILING
Unifund Assurance Company	Private Passenger	0.00%	29/08/2012
	ATV	0.00%	26/07/2012
	Camper Trailers	0.00%	26/07/2012
	Motorcycles	0.00%	26/07/2012
	Motorhomes	0.00%	26/07/2012
	Snow Vehicles	0.00%	26/07/2012
United General Insurance Corporation	Private Passenger	- 2.40%	06/09/2012
	Commercial	0.00%	28/05/2012
	ATV	0.00%	28/05/2012
	Motorcycles	0.00%	28/05/2012
	Snow Vehicles	0.00%	28/05/2012
Waterloo Insurance Company	Private Passenger	- 3.90%	15/09/2012
	Antique Vehicles	0.00%	25/05/2012
	ATV	0.00%	25/05/2012
	Camper Trailers	0.00%	25/05/2012
	Motorcycles	0.00%	25/05/2012
	Motorhomes	0.00%	25/05/2012
	Snow Vehicles	0.00%	25/05/2012
Wawanesa Mutual Insurance Company (The)	Private Passenger	0.00%	13/09/2012
	Commercial	0.00%	27/04/2012
	ATV	0.00%	16/04/2012
	Camper Trailers	0.00%	16/04/2012
	Motorcycles	0.00%	13/04/2012
	Snow Vehicles	0.00%	16/04/2012

INSURANCE COMPANY NAME	FILING CLASS	RATE CHANGE	DATE OF FILING
XL Insurance Company Limited	Private Passenger	-14.09%	20/08/2012
	Commercial	- 5.69%	22/08/2012
	Interurban	- 2.82%	20/08/2012
	Ambulances	- 2.14%	20/08/2012
	ATV	- 1.37%	21/08/2012
	Motorcycles	- 2.62%	20/08/2012
	Motorhomes	12.34%	21/08/2012
	Private Buses	- 2.22%	21/08/2012
	Public Buses	- 2.22%	21/08/2012
	School Buses	- 2.22%	21/08/2012
	Snow Vehicles	- 1.83%	21/08/2012
	Taxis	- 2.72%	21/08/2012
Zenith Insurance Company	Private Passenger	- 2.97%	31/01/2012
	Antique Vehicles	0.00%	07/09/2012
	ATV	- 0.07%	07/09/2012
	Camper Trailers	-28.95%	07/09/2012
	Motorcycles	- 7.38%	07/09/2012
	Motorhomes	- 4.74%	07/09/2012
	Snow Vehicles	- 7.79%	07/09/2012

Other Filings

INSURANCE COMPANY NAME	FILING CLASS	RATE CHANGE	DATE OF FILING
Allstate Insurance Company of Canada	Private Passenger	Rate Group Update	13/04/2012
	Private Passenger	Endorsement Filing	23/08/2012
	Motorhomes	Endorsement Filing	23/08/2012
	Camper Trailers	Endorsement Filing	23/08/2012
Aviva Insurance Company of Canada	Private Passenger	Rate Group Update	21/08/2012
	Commercial	Rate Group Update	15/10/2012
	Ambulances	Rating Rule Change	24/08/2012
	Taxis	Rating Rule Change	24/08/2012
	School Buses	Rating Rule Change	24/08/2012
	Private Buses	Rating Rule Change	24/08/2012
	Public Buses	Rating Rule Change	24/08/2012
CAA Insurance Company (Ontario)	Private Passenger	Rating Rule Change	20/10/2012
Dominion of Canada General Insurance Company (The)	Private Passenger	Rating Rule Change	23/03/2012
Echelon General Insurance Company	Private Passenger	Rate Group Update	28/05/2012
Economical Mutual Insurance Company	Private Passenger	Rate Group Update	20/04/2012
	Commercial	Rate Group Update	28/05/2012
Elite Insurance Company	Private Passenger	Rate Group Update	21/08/2012
Facility Association	Private Passenger	Rate Group Update	30/11/2012
	Commercial	Rate Group Update	03/12/2012
	Commercial	U/W Rule Change	26/04/2012
Federated Insurance Company of Canada	Private Passenger	Rate Group Update	04/05/2012
	Private Passenger	Rating Rule Change	25/10/2012
Federation Insurance Company of Canada	Commercial	Rate Group Update	04/06/2012
Intact Insurance Company	Commercial	Rate Group Update	12/10/2012
Northbridge General Insurance Corporation	Interurban	Rate Group Update	03/10/2012
	Commercial	Rate Group Update	03/10/2012
Northbridge Personal Insurance Corporation	Interurban	Rate Group Update	03/10/2012
	Commercial	Rate Group Update	03/10/2012
Pafco Insurance Company	Private Passenger	Rate Group Update	13/04/2012
Pembridge Insurance Company	Private Passenger	Rate Group Update	13/04/2012
Perth Insurance Company	Private Passenger	Rate Group Update	20/04/2012
Portage la Prairie Mutual Insurance Company (The)	Private Passenger	Rate Group Update	21/12/2012
Primum Insurance Company	Private Passenger	Rate Group Update	22/03/2012

INSURANCE COMPANY NAME	FILING CLASS	RATE CHANGE	DATE OF FILING
Promutuel des Riverains	Private Passenger	Rate Group Update	17/05/2012
Promutuel Gaspésie-les Iles	Private Passenger	Rate Group Update	17/05/2012
RBC General Insurance Company	Misc. All	U/W Rule Change	15/11/2012
RBC Insurance Company	Misc. All	U/W Rule Change	15/11/2012
Royal and Sun Alliance Insurance Company of Canada	Commercial	Rate Group Update	21/08/2012
	Interurban	Rate Group Update	21/08/2012
Security National Insurance Company	Private Passenger	Rate Group Update	22/03/2012
State Farm Mutual Automobile Insurance Company Plan A	Private Passenger	Rate Group Update	29/02/2012
	Private Passenger	Rate Group Update	30/11/2012
State Farm Mutual Automobile Insurance Company Plan B	Private Passenger	Rate Group Update	29/02/2012
	Private Passenger	Rate Group Update	30/11/2012
TD Home and Auto Insurance Company	Private Passenger	Rate Group Update	22/03/2012
Tokio Marine & Nichido Fire Insurance Co., Ltd.	Interurban	Rate Group Update	03/10/2012
	Commercial	Rate Group Update	03/10/2012
Traders General Insurance Company	Private Passenger	Rate Group Update	21/08/2012
Unifund Assurance Company	Private Passenger	Rate Group Update	30/05/2012
Waterloo Insurance Company	Private Passenger	Rate Group Update	20/04/2012
Wawanesa Mutual Insurance Company (The)	Private Passenger	Rate Group Update	04/07/2012
	Private Passenger	Endorsement Filing	25/01/2012



APPENDIX B
2011-2012 FISCAL YEAR
AUDITED FINANCIAL STATEMENT
(TO MARCH 31, 2012)



Financial Statements Of
New Brunswick Insurance Board

March 31, 2012

Peter G. Gaulton
Chartered Accountant

New Brunswick Insurance Board

Financial Statements

For the year ended March 31, 2012

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

I have audited the accompanying financial statements of New Brunswick Insurance Board, which comprise the statement of financial position as at March 31, 2012, and the statements of operations and changes in net assets and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with Canadian generally accepted auditing standards. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements present fairly, in all material respects, the financial position of New Brunswick Insurance Board as at March 31, 2012, and results of its operations and the changes in its financial position and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

June 27, 2012
Saint John, NB



Chartered Accountant



New Brunswick Insurance Board

Statement of Financial Position
As at March 31, 2012

	2012	2011
Financial Assets		
Current:		
Cash in bank	\$ 1,599,696	\$ 1,704,992
Accounts receivable	10,890	20,671
Harmonized sales tax recoverable	81,056	98,799
	<u>1,691,642</u>	<u>1,824,462</u>
Financial Liabilities		
Current:		
Accounts payable and accrued liabilities	222,595	207,817
Employee deductions payable	4,538	5,699
Deferred assessments (note 7)	1,610,381	1,844,872
	<u>1,837,514</u>	<u>2,058,388</u>
Net Financial Assets(Liabilities)	<u>(145,872)</u>	<u>(233,926)</u>
Non-Financial Assets		
Property, Plant and Equipment (note 4)	565,652	564,148
Less: accumulated amortization	(431,485)	(336,181)
	<u>134,167</u>	<u>227,967</u>
Prepaid expenses	11,705	5,959
	<u>145,872</u>	<u>233,926</u>
Accumulated Surplus	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to financial statements

Approved by the Board:


 _____ Chairperson

 _____ Vice-Chairperson

New Brunswick Insurance Board

Statement of Operations and Net Assets
For the year ended March 31, 2012

	2012	2011
Receipts		
Assessments	\$ 2,151,760	\$ 2,000,739
Interest	7,134	3,302
Other	337	356
	2,159,231	2,004,397
Operating disbursements		
Wages, benefits and other employee costs	679,402	582,954
Interest and bank charges	1,658	1,781
Rent	128,242	126,308
Amortization expense	98,101	102,152
Office expenses	20,040	24,513
Audit and accounting	14,100	14,850
Consulting services	34,220	21,652
Training and education	35,958	56,572
Telecommunications	25,845	23,565
Equipment leases	5,959	7,638
Communications and community support	9,062	15,479
Meetings and conferences	10,892	14,449
Insurance	1,491	1,474
IT support	1,599	15,519
	1,066,569	1,008,906
Regulatory disbursements		
Board compensation	106,145	96,247
Board member training & education	28,025	29,822
Board member meetings & conferences	12,182	4,293
Travel	8,157	10,806
Advertising	475	8,783
Actuarial services	656,814	591,870
Hearing expenses	46,066	15,942
Legal	234,798	237,728
	1,092,662	995,491
Net of receipts and disbursements	NIL	NIL
Net assets, beginning of year	NIL	NIL
Net assets, end of year	\$ NIL	\$ NIL

See accompanying notes to financial statements

New Brunswick Insurance Board

Statement of Cash Flows

For the year ended March 31, 2012

	2012	2011
Cash provided by (used in):		
Operations		
Excess of receipts over disbursements	\$ -	\$ -
Items not involving an outlay of cash:		
Amortization expense	98,101	102,152
	98,101	102,152
Decrease (increase) in accounts receivable	9,781	(2,389)
Decrease (increase) in accrued interest receivable	-	444
Decrease (increase) in HST recoverable	17,743	(10,804)
Decrease (increase) in prepaid expenses	(5,746)	(2,306)
Increase (decrease) in accounts payable	14,778	(6,239)
Increase (decrease) in employee deductions payable	(1,162)	2,165
Increase (decrease) in deferred revenue	(234,492)	(287,165)
	(100,997)	(204,142)
Investing		
Purchase of property, plant and equipment	(4,299)	(77,806)
GICs redeemed	-	1,500,444
	(4,299)	1,422,638
Increase in cash	(105,296)	1,218,496
Cash, beginning of year	1,704,992	486,496
Cash, end of year	\$ 1,599,696	\$ 1,704,992

See accompanying notes to financial statements

New Brunswick Insurance Board

Notes to Financial Statements
For the year ended March 31, 2012

1. Purpose of the organization

Effective October 15, 2004, the New Brunswick Insurance Board commenced regulatory responsibility for automobile insurers in New Brunswick. Board operations began October 1, 2004.

The Board is exempt from income tax under Section 149(1)(d) of the Canadian Income Tax Act and recovers 100% of the harmonized sales tax (HST) paid. HST is not collected on assessments to the insurance companies.

2. Adoption of Public Sector Accounting Board Standards

Effective April 1, 2011, the Board adopted the requirements of the Canadian Institute of Chartered Accountants(CICA) Handbook - Public Sector Accounting Board, electing to adopt Public Sector Accounting Standards for government organizations. These are the Board's first statements prepared in accordance with these accounting standards which have been applied retrospectively. The accounting policies set out in the following significant accounting policy note have been applied in preparing the financial statements for the year ended March 31, 2012.

The Board issued financial statements for the year ended March 31, 2011 using generally accepted accounting principles for not-for-profit organizations. The adoption of public sector accounting standards had no impact on the previously reported assets, liabilities, and net assets of the Board, and accordingly, no adjustments have been recorded in the comparative balance sheet, income statement, statement of net assets and the cash flow statement. Certain of the Board's disclosures included in these financial statements reflect the disclosure requirements of public sector accounting standards.

3. Significant accounting policies

(a) Asset classification:

Assets are classified as either financial or non-financial. Financial assets are assets that could be used to discharge existing liabilities or finance future operations and are not being consumed in the normal course of operations. Non-financial assets are acquired, constructed or developed assets that do not provide resources to discharge existing liabilities but are employed to deliver services, may be consumed in normal operations and are not for resale.

(b) Method of accounting:

The Board follows the deferral method of accounting for receipts. Restricted receipts are recognized as revenue in the year in which the related expenses are incurred. Unrestricted receipts are recognized as revenue when received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.(see note 7)

(c) Property, plant, and equipment:

Property, plant and equipment are recorded at cost. Amortization is calculated on a straight-line basis over 5 years on all assets except for equipment under capital lease. The equipment under capital lease is amortized on an annual basis at an amount equal to the principal portion of the long-term debt repayments.

(d) Financial instruments:

Financial instruments of the Board consist of cash, accounts receivable, and accounts payable and accrued liabilities. The carrying value of the financial instruments approximates their fair value due to their nature or capacity for prompt liquidation. It is management's opinion that the Board is not exposed to significant interest rate, currency or credit risks arising from these financial instruments (see note 10).

New Brunswick Insurance Board

Notes to Financial Statements
For the year ended March 31, 2012

4. Property, plant and equipment

	2012		2011	
	Cost	Accumulated Amortization	Net book Value	Net book Value
Computer equipment	\$ 150,498	\$ 139,212	\$ 11,286	\$ 41,385
Computer software	112,351	72,559	39,792	58,533
Systems software	183,190	109,914	73,276	109,914
Vehicle	28,160	19,108	9,052	15,422
Leasehold improvements	4,017	3,256	761	1,228
Furniture and fixtures	87,435	87,435	-	1,485
	\$ 565,651	\$ 431,484	\$ 134,167	\$ 227,967

5. Future employee benefits

Pension Plan:

The Board and its employees participate in a contributory defined benefit pension plan, administered by the Province of New Brunswick and the Public Service Superannuation Act. The plan provides pensions to employees of the Provincial Government and certain Crown Corporations and agencies based on the length of service and highest successive five year average salary. The expense for this pension plan is equivalent to the annual contribution of \$49,203 (2011: \$41,194). Any shortfall in the funding of the plan is guaranteed by the Province of New Brunswick, which is the sponsor of the plan.

6. Commitments

The Board negotiated an operating lease of its office premises for a period of 5 years commencing January 1, 2005. In 2007, the Board renegotiated their lease to include additional office space and extended the term for an additional period of 6 years. The minimum annual payments under the lease terms are as follows:

April 1, 2012 - December 31, 2015: \$ 118,344

The Board negotiated several operating leases of its computer equipment and a photocopier. The minimum annual payments under the lease terms are as follows:

April 1, 2012 - March 31, 2013: \$ 5,512

7. Deferred assessments and capital management

The Board's expenses are funded 100% by the companies selling automobile insurance in the Province of New Brunswick. Annually, in advance of the coming fiscal year, the Board prepares an expense budget and assesses each company based on its proportion of the automobile premiums written in the Province of New Brunswick in the previous calendar year. Deferred assessments represent the assessments billed to the insurance companies in advance based on the budgeted expenses plus or minus adjustments between budgeted expenses and actual expenses, as determined at each fiscal year-end.

New Brunswick Insurance Board

Notes to Financial Statements
For the year ended March 31, 2012

8. Use of estimates

The preparation of the financial statements in conformity with Canadian generally accepted accounting principles requires the Board to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. By their nature, these estimates are subject to measurement uncertainty.

9. Related party transactions

The New Brunswick Insurance Board is related to all Province of New Brunswick departments, agencies and Crown Corporations by virtue of common control.

10. Financial instruments

In accordance with Section PS3450, Financial Instruments - Recognition and Measurement, financial instruments are measured at fair value, cost or amortized cost. A government organization recognizes a financial asset or a financial liability when it becomes a party to it.

The financial assets and financial liabilities of the Board are measured as follows:

Financial Asset/ Liability	Measurement
Cash	Fair value
Accounts receivable	Amortized cost
Accounts payable and accrued liabilities	Amortized cost

Financial instruments measured at amortized cost are initially recognized at fair value and then subsequently at amortized cost with gains and losses recognized in the statement of operations and surplus in the period the gain or loss occurs.

Fair value of financial instruments

The fair value of a financial instrument is the estimated amount that the Board would receive or pay to settle a financial asset or liability as at the reporting date.

The fair values of cash, accounts receivable, investments, accounts payable and accrued liabilities approximate their carrying values due to their nature or capacity for prompt liquidation.

Risk management

The Board manages its exposure to risks associated with financial instruments that have the potential to affect its operating and financial performance. The objective is to reduce volatility in cash flow in earnings. Management monitors its exposure to risks on a regular basis. The Board does not use derivative financial instruments to manage its risks.

New Brunswick Insurance Board

Notes to Financial Statements
For the year ended March 31, 2012

10. Financial instruments (cont'd)

The financial instruments of the Board and the nature of risks which they may be subject to are as follows:

Financial instruments	Risks				
	Credit	Liquidity	Market risks		
Currency			Interest rate	Other price	
Measured at cost and amortized cost:					
Accounts receivable	X				
Accounts payable and accrued liabilities		X			
Measured at fair value:					
Cash on deposit	X			X	

Credit risk

The Board is exposed to credit risk resulting from the possibility that parties may default on their financial obligations, or if there is a concentration of transactions carried out with the same party or if there is a concentration of financial obligations which have similar economic characteristics such that they could be similarly affected by changes in economic conditions.

The maximum exposure of the Board to credit risk at March 31, 2012 is as follows:

Cash	\$	1,599,696
Accounts receivable		10,890
	\$	<u>1,610,586</u>

Cash and investments: Credit risk associated with cash and investments is minimized substantially by ensuring that these assets are invested in financial obligations of: governments and major financial institutions that have been accorded investment grade rating by a primary rating agency, and/or other creditworthy parties. An ongoing review is performed to evaluate changes in the status of the issuers of securities authorized for investment under the Board's investment policy.

Management believes concentrations of credit risk with respect to accounts receivable is limited due to the nature of the transaction between the Board and the insurance companies.

Liquidity risk

Liquidity risk is the risk that the Board will not be able to meet a demand for cash or fund its obligations as they come due. Liquidity risk also includes the risk of the Board not being able to liquidate assets in a timely manner at a reasonable price.

The Board meets its liquidity requirements by monitoring cash flows from operations and holding assets that can be readily converted into cash. The Board holds investments that can easily be converted to cash should it be required to meet temporary fluctuations in cash requirements. The Board also assesses insurance companies in advance at the fiscal year end in order to maintain liquidity.

New Brunswick Insurance Board

Notes to Financial Statements
For the year ended March 31, 2012

10. Financial instruments (cont'd)

Market risk

The Board is exposed to market risk through the fluctuation of financial instruments fair values due to changes in market prices. The significant market risk to which the Board is exposed is interest rate risk.

Interest rate risk

Interest rate risk refers to the risk that the fair value of financial instruments or future cash flows associated with the instruments will fluctuate due to changes in market interest rates.

The interest rate exposure of the Board arises from its interest bearing assets.

11. Cash and cash equivalents

Cash and cash equivalents include cash in bank and temporary investments with a term of one year or less.