

Information Bulletin 06-02

August 18, 2006

This bulletin highlights determinations by the Nova Scotia Insurance Review Board (the NSIRB) that affect industry. This publication is not a legal document. It contains general information and is provided for convenience and guidance in applying the *Insurance Act* (Chapter 231 of the Revised Statutes of Nova Scotia, 1989, as amended), and Regulations. In all circumstances reference should be made to the legislation.

Filing Requirements – Interurban Trucks (Classes 51, 61 & 99)

The Nova Scotia Insurance Review Board (“NSIRB”) has the responsibility for regulating automobile insurance rates in the province of Nova Scotia. Before the creation of the NSIRB, the Utility and Review Board did not require companies to file rates for Interurban Trucks (Classes 51, 61, & 99). While some companies filed rates for these classes in their November 1, 2004 filings (and subsequent filings), some companies are using rates that have not been filed with the NSIRB.

To address this inconsistency, the NSIRB requires all insurance companies offering rates for these classes in Nova Scotia, to file their current rates and rates charged over the previous four years and underwriting manual so that the NSIRB has these documents on file. The filing of these documents must be made by **September 15, 2006**.

Submissions are to be mailed to:

Nova Scotia Insurance Review Board
5151 Terminal Road, 2nd floor
PO Box 2251
Halifax, NS B3J 3C8

Additionally, until further notice, the NSIRB is adopting an “interim expedited approval process” for Interurban Trucks (i.e. classes 51, 61 and 99 only). Companies requesting changes to the rates currently being offered or introducing these classes for the first time must file an application that includes the rate manual, the underwriting manuals and an indication of the impact of the change. These manuals will be reviewed for compliance with the *Act* and will be deemed approved after 30 days unless the NSIRB notifies the companies of a compliance concern.