



Information Bulletin 08-05

June 17, 2008

This bulletin highlights determinations by the Nova Scotia Insurance Review Board (the Board) 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.

Approval of 2008 CLEAR Tables

The Board has approved the 2008 CLEAR table published by the Vehicle Information Center of Canada (VICC) for use in Nova Scotia, effective June 16, 2008.

Companies are reminded that, according to the process outlined in Information Bulletin **NSIRB 07-08**, companies using CLEAR tables are asked to file an application to use the 2008 CLEAR table within three months of the approval date of the table (i.e. by September 16, 2008).

The Board used the following rate group drift (estimated by the VICC) and loss trends to develop and approve the CLEAR Benchmark Base Rate Adjustments.

Coverage	Rate Group Drift	Loss Trends	CLEAR Benchmark Base Rate Adjustment for 2007 CLEAR
Collision	7.81%	7.00%	-1.90%
Comprehensive	8.18%	6.00%	-3.00%
All Perils	7.69%	6.70%	-2.00%
Specified Perils	8.18%	6.00%	-3.00%

Companies using these benchmarks may file an application using “Rate Filing Requirements for Automobile Insurance – Section 155G – CLEAR” to meet this requirement.

Companies who have had rate applications (including complete actuarial indications with rate group drift reflected) approved by the Board with a renewal effective date within the nine months prior to June 16, 2008 (that is, after September 16, 2007) are also eligible to file using the “Rate Filing Requirements for Automobile Insurance – Section 155G – CLEAR”.

Companies that want to adopt the 2008 CLEAR table but do not want to use the CLEAR Benchmark Base Rate Adjustments, or are not eligible under the preceding paragraph, are required to make an application under Section 155G using the Board’s published “Rate Filing Requirements for Automobile Insurance – Section 155G Prior Approval”.

Donna Boutilier
Executive Officer