



NOVA SCOTIA UTILITY AND REVIEW BOARD

Information Bulletin 08-07

October 16, 2008

Mandatory Filing Schedule and Filing Requirements

By Order in Council 2008-473, the Governor in Council introduced the *Mandatory Filing of Automobile Insurance Rates Regulations*. Under these *Regulations*, companies licensed to issue automobile insurance in Nova Scotia are required to file a rate application for private passenger automobiles at least once every 2 years. Applications for other classes of vehicles must be filed at least once every 3 years.

The *Regulations* include a transitional provision that requires an insurer to file its first application in accordance with a schedule prepared by the Nova Scotia Utility and Review Board (the "Board"). The Board has prepared this schedule and a copy is attached. The schedule will also be posted on the Board's website (www.nsuarb.ca). In accordance with the *Regulations*, the schedule has been designed, where reasonably practical, so that the earliest deadlines are assigned to those companies with the oldest dates of last filing of complete actuarial information.

A company must file an application for each major class of vehicle (i.e. private passenger automobiles, commercial vehicles, and miscellaneous vehicles) it offers on or before the date listed in the schedule. A company may apply to the Board to receive an extension of the deadline. The Board may grant the extension if the company sufficiently demonstrates that exceptional circumstances prevent the company from meeting the prescribed deadlines, and if the Board is satisfied that an extension would not be contrary to the public interest.

In order to qualify as meeting the mandatory filing requirement, an application must conform to the attached "Rate Filing Requirements for Automobile Insurance – Section 155G Prior Approval (including Mandatory Filing)". The requirements are similar to those used by the Nova Scotia Insurance Review Board for prior approval applications made under Section 155G of the *Insurance Act*. The company must provide adequate

actuarial support for its proposed rates including justification for any gender and territorial differentials included in those rates. For other differentials that the company uses, justification is only required where the company proposes a change. These filing requirements will also be posted on the Board's website.

Any questions or concerns concerning the mandatory filing schedule or the revised filing requirements can be directed to Barry Cotnam, Senior Advisor for the NSUARB (cotnambj@gov.ns.ca) or to Paul G. Allen, C.A., Executive Director of the NSUARB (PAUL@gov.ns.ca).

Peter W. Gurnham, Q.C., Chair
Nova Scotia Utility and Review Board