



NOVA SCOTIA UTILITY AND REVIEW BOARD

Information Bulletin: INS-22-02

March 23, 2022

This publication is not a legal document. It contains general information and is provided for convenience and guidance in applying the *Insurance Act*, R.S.N.S. 1989, c. 231, (“Act”), as amended, and *Regulations*. In all circumstances, reference should be made to the legislation.

Update of Required Rating Profiles

The Canadian Automobile Insurance Rate Regulators Association (CARR) developed a set of harmonized rating profiles to be used by all members. The vehicles used in the rating profiles were based on information provided by the Insurance Bureau of Canada (IBC) that reflected the types of vehicles that were commonly driven in the various jurisdictions. The Nova Scotia Utility and Review Board adopted them for use.

When the profiles were created, the intention was to periodically review and refresh the vehicles to keep them relevant. Recently, the Research Committee of CARR approached IBC to review the vehicles used in the profiles. IBC provided suggestions for new vehicles for each profile. The Research Committee determined new vehicles for use in the profiles. The Research Committee also updated the profiles.

The Board requires the use of these updated CARR harmonized profiles for all applications for private passenger vehicles, commercial vehicles, or miscellaneous vehicles, which include the completion of rating profiles, submitted after **April 1, 2022**, to use these new profiles.

The Board recognizes a company may be in the process of preparing applications for submission after this date and may have used the current profiles. These companies should contact Board staff to request the use of the current profiles. The Board will review the request and consider an exemption to allow the use of the older profiles.

The new profiles can be found on the Board’s website (nsuarb.novascotia.ca) on the Rate Filing Requirements page under Auto Insurance tab on the left side.

Questions

Any questions or concerns relating to approval of the new rating profiles can be directed to the following Board staff:

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Stephen T. McGrath, Chair
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