

NOVA SCOTIA UTILITY AND REVIEW BOARD

IN THE MATTER OF THE INSURANCE ACT

- and -

IN THE MATTER OF AN APPLICATION by **THE SOVEREIGN GENERAL INSURANCE COMPANY** for approval to adopt the rates and risk-classification systems for IAO Actuarial Consulting Services Inc. for miscellaneous vehicles

BEFORE:



Julia E. Clark, LL.B., Member

Erratum:

[1] On the cover page, page one, the neutral citation number “**2023 NSUARB 3**”, is to be amended to read “**2024 NSUARB 3**”. The remainder of the document is unchanged.

Erratum Dated: January 10, 2024

DECISION and ORDER

THE SOVEREIGN GENERAL INSURANCE COMPANY applied to the Nova Scotia Utility and Review Board for approval to adopt the rates and risk-classification systems that the Board recently approved for IAO Actuarial Consulting Services Inc. for miscellaneous vehicles [2023 NSUARB 119] and to adopt the 2023 CLEAR Motorcycle Rate Group Table.

Sovereign's application followed the Board's *Rate Filing Requirements for Automobile Insurance – Section 155G Adopt IAO Rates*. Sovereign did not propose modifications to the approved IAO rates and risk-classification systems.

The updated rating profiles, with correct rate groups, show a reasonable combined impact from the change of rate group table and adopting IAO rates for the selected vehicles.

The Board finds it is just and reasonable for Sovereign to use the approved IAO rates and risk-classification systems and to adopt the 2023 CLEAR rate group table for motorcycles.

The Board finds the application complies with the *Insurance Act and Regulations*.

The Board approves the application and orders that:

1. The approval is effective May 12, 2024, for both new business and renewal business.
2. Sovereign's mandatory filing date for miscellaneous vehicles is reset to December 1, 2026.
3. Sovereign is directed to file an updated electronic version of its Automobile Insurance Manual within 30 days of the date of this Order.

DATED at Halifax, Nova Scotia, this 10th day of January 2024.



Clerk of the Board