

NOVA SCOTIA UTILITY AND REVIEW BOARD

IN THE MATTER OF THE INSURANCE ACT

- and -

IN THE MATTER OF AN APPLICATION by **CONTINENTAL CASUALTY COMPANY** for approval to adopt the rates and risk-classification systems for IAO Actuarial Consulting Services Inc., including the 2024 CLEAR Rate Group Table for private passenger vehicles

BEFORE:



Bruce H. Fisher, MPA, CPA, CMA, Member

DECISION and ORDER

Continental Casualty 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 private passenger vehicles [2024 NSUARB 98], including the 2024 CLEAR Rate Group Table (Canada, Collisions, DCPD and Comprehensive Separated for Alberta & Atlantic Canada).

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

Continental's application also followed the Board's Rate Filing Requirements for Automobile Insurance – Section 155G CLEAR and included updated profiles which the Board finds shows a reasonable range of impacts for the selected vehicles and that the implementation of the new Table will result in a small overall premium impact and an acceptable premium dislocation distribution.

The Board finds it is just and reasonable for Continental to use the approved IAO rates and risk-classification system and to adopt the 2024 version of the CLEAR Rate Group Table.

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 October 1, 2024, for new business.
2. Continental's mandatory filing date for private passenger vehicles is reset to August 1, 2026.

DATED at Halifax, Nova Scotia, this 27th day of August 2024.

Lisa Wallace

Clerk of the Board