

**NOVA SCOTIA UTILITY AND REVIEW BOARD**

**IN THE MATTER OF THE INSURANCE ACT**

- and -

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

**BEFORE:**  Jennifer L. Nicholson, CPA, CA, Member

**DECISION and ORDER**

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

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

Hartford'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 Hartford 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 December 15, 2024, for new business.
2. Hartford's mandatory filing date for private passenger vehicles is reset to November 1, 2026.

**DATED** at Halifax, Nova Scotia, this 22<sup>nd</sup> day of November 2024.



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Clerk of the Board