

NOVA SCOTIA UTILITY AND REVIEW BOARD

IN THE MATTER OF THE INSURANCE ACT

- and -

IN THE MATTER OF AN APPLICATION by **INSURANCE COMPANY OF PRINCE EDWARD ISLAND** for approval to adopt the 2023 CLEAR Rate Group Table for private passenger vehicles

BEFORE:



M. Kathleen McManus, K.C., Ph.D., Member

DECISION and ORDER

The Insurance Company of Prince Edward Island applied to the Nova Scotia Utility and Review Board for approval to adopt the 2023 CLEAR Rate Group (Canada, Collision, DCPD and Comprehensive Separated, for Alberta & Atlantic Canada) Table.

ICPEI's application followed the Board's *Rate Filing Requirements for Automobile Insurance – Section 155G – CLEAR (Requirements)* and included updated profiles which the Board finds show 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 the application complies with the *Insurance Act* and *Regulations*.

The Board approves the application effective March 1, 2024, for both new business and renewal business.

DATED at Halifax, Nova Scotia, this 20th day of December 2023.



Clerk of the Board