



NOVA SCOTIA UTILITY AND REVIEW BOARD

Information Bulletin: INS-13-04

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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.

GISA Class Changes for Commercial Vehicles

As part of its changes to the Automobile Statistical Plan for reporting of Premium and Claim transactions with Policy Effective dates on or after January 1, 2014, the General Insurance Statistical Agency ("GISA") is making changes to the commercial vehicle classes under which information is reported. Page 4 of the GISA Bulletin 2012-05 outlines these changes as follows:

- Class '47' is being removed and replaced with three new codes ('41', '42', and '49'). GISA provided a table to assign vehicles to the new classes.
- Class '51' or 'Truckmen not otherwise classified – operating over 160 km radius' is being replaced with three new classes ('62', '63' and '64'), which values are assigned to the vehicle based on the radius of operation.

Because this is a GISA reporting change, companies are not required to make changes to their risk-classification systems, as long as they are able to convert the existing classes to the new classes when reporting to GISA. The Nova Scotia Utility and Review Board ("Board") will not require an application for approval for those companies who choose to continue to use the current classes and to convert these classes to the new classes for reporting to GISA.

Companies wishing to use the new vehicle classes in their risk-classification system, however, are required, under paragraph 155C(3) of the *Act*, to file these risk-classification changes with the Board for approval.

To expedite the process, the Board has created simplified filing requirements for a Company wishing to adopt the new classes in its risk-classification system. These filing requirements will be available if the company certifies that, via a premium dislocation cap or other means, no risk coded under the new GISA classes will attract a premium that exceeds the premium under the old risk-classification system. Without such a certification, a complete Section 155G Prior Approval application must be used to effect the change.

These simplified filing guidelines are attached.

Please note that this filing process will be electronic only.