

Notice 05-2018

Date: June 25, 2018

**Notice to all Stakeholders:
Annual Review of Commercial Vehicles Insurance Loss Experience**

The Automobile Insurance Rate Board (AIRB) is commencing its 2018 Annual Review to analyze industry loss experience for commercial vehicles to establish the Industry Benchmarks schedule to be used in the review of insurers' commercial vehicle rate filings for basic and additional coverage, effective October 1st, 2018. The AIRB invites comments from interested stakeholders as part of its Annual Review.

Background

The AIRB reviews Alberta's industry loss experience for commercial vehicles to establish industry benchmarks to be used in the review of insurers' commercial filings for basic and additional coverage.

The Process

The AIRB's Preliminary Report (as prepared by AIRB's consulting actuary, Oliver Wyman) on industry experience was posted on the AIRB website on Monday, June 25th, 2018. Stakeholders are invited to review the report and provide a written submission to the Board for consideration in finalizing the Commercial Industry Benchmarks Schedule for filings received on or after October 1, 2018. Written submissions must be received by Friday, July 24th, 2018. The AIRB is interested in hearing any information related to Loss Trends as follows:

- Cause(s) for the rise in theft claims, and whether theft claim frequency will continue.

Important Dates:

1. June 25th, 2018 AIRB's Preliminary Report posted to the AIRB website
www.airb.alberta.ca
2. July 24th, 2018 Deadline for written submissions
3. September 24th, 2018 Commercial Vehicles Industry Benchmarks Schedule posted to website

Written submissions may be emailed to the AIRB@gov.ab.ca or mailed to the following address:

Automobile Insurance Rate Board
2440 Canadian Western Bank Place
10303 Jasper Avenue
Edmonton, AB T5J 3N6

Phone: 780-427-5428, or
Alberta toll free: 310-0000
Fax: 780-638-4254
Email: AIRB@gov.ab.ca