

## Automobile Insurance Rate Board Filings 4<sup>th</sup> Quarter 2020

(Filings approved by the AIRB and implemented by insurers between October 1, 2020 and December 31, 2020)

The AIRB reviews all filings for rate changes based on their merits under our filing guidelines considering actuarial justification and the insurer's individual circumstances to ensure insurance is accessible, equitable and sustainable for all Albertans.

The approved overall rate level change does not reflect how an individual driver's premium may change as a result of the insurer's rate filing, but reflects the average rate level change for all drivers who are insured with the insurer. Basic coverage includes third party liability and accident benefits coverage and additional coverage includes collision, all perils, comprehensive, specified perils and underinsured motorist coverage.

Driver premiums are calculated using many different factors (e.g. number of years driving, claims, traffic convictions, location in which you live, type of vehicle or coverage, etc.). Based on a detailed analysis, each of these factors may be increased or decreased, as such; the change in premiums for individual drivers may vary as a result of an approved change to these factors. This could occur even if a driver has no accidents and convictions. For example, an insurer was approved for a 10% increase in basic coverage; an adjustment was made to territories; Calgary -4%, Edmonton 0%, Red Deer +12%, etc. For this rate level change, drivers in Calgary would see their premium change by less than the 10% average and Red Deer would see their premium increase by greater than the 10% average. All factors used to determine premium are analyzed and may be adjusted; the sum of these adjustment reflects the change in premium for an individual driver.

Alberta has a competitive marketplace, with 69 active insurers and 46 who offer private passenger vehicle insurance. Consumers are encouraged to shop the market as insurance premiums vary from insurer to insurer as is evidenced on our [comparative rating tool](#). Each insurer offers a variety of discounts, ask your insurance representative if you qualify for any. There are also other ways to save money on vehicle insurance premiums including:

- Remove collision coverage on your older vehicles. If your vehicle is older, it may cost less to just pay for your own repairs and not purchase collision coverage. You will still be protected if you get into a collision. By law, insurance will cover the damages to the other driver's vehicle.
- Increase the deductible on your vehicle. This is the portion of the final claim settlement you are responsible to pay. When your deductible increases your premium decreases.
- Consider bundling your vehicle insurance with your property insurance, many insurers offer multi-policy discounts.

Note: approval of filings is generally a minimum of 60 days ahead of implementation to allow insurers adequate time for for system changes and renewal notices.

### Private Passenger Vehicles

Insurer Name	Approved Rate Change*			Full or Simplified	New Business Date	Renewal Business Date	Market Share
	Basic	Additional	Combined				
Facility Association	-0.01%	1.84%	0.50%**	S	October 1, 2020	October 1, 2020	0.22%
Allstate Insurance Company of Canada	0.00%	0.92%	0.39%**	S	October 15, 2020	December 15, 2020	3.73%
Cumis General Insurance Company	0.00%	0.00%	0.00%	F	November 1, 2020	December 1, 2020	0.16%
Primum Insurance Company	0.00%	0.00%	0.00%	S	November 1, 2020	November 1, 2020	4.16%
Security National Insurance Company	0.00%	0.00%	0.00%	S	November 1, 2020	November 1, 2020	11.53%
TD Home and Auto Insurance Company	0.00%	0.00%	0.00%	S	November 1, 2020	November 1, 2020	0.30%
Pembridge Insurance Company	0.01%	0.00%	0.01%**	F	November 9, 2020	January 9, 2021	0.98%
Federated Insurance Company of Canada	-0.01%	-2.95%	-1.63%	S	November 21, 2020	January 15, 2021	0.10%
Chubb Insurance Company of Canada	0.06%	3.69%	1.94%	S	December 1, 2020	March 1, 2021	0.00%
Federal Insurance Company	0.00%	0.00%	0.00%	S	December 1, 2020	March 1, 2021	0.00%
Mitsui Sumitomo Insurance Company, Limited	N/A*	N/A*	N/A*	S	December 1, 2020	March 1, 2021	0.00%
Pembridge Insurance Company	7.26%	7.53%	7.37%***	F	December 1, 2020	December 31, 2020	0.73%
Royal & Sun Alliance Insurance Company of Canada	8.26%	0.76%	5.00%**	S	December 1, 2020	January 1, 2021	1.01%
SGI CANADA Insurance Services Ltd.	9.25%	9.78%	9.51%**	F	December 1, 2020	December 1, 2020	1.73%
Unifund Assurance Company	0.00%	0.00%	0.00%	F	December 1, 2020	December 1, 2020	4.36%
Certas Direct Insurance Company	N/A*	N/A*	N/A*	S	December 6, 2020	February 5, 2021	0.70%
Certas Home and Auto Insurance Company	N/A*	N/A*	N/A*	S	December 6, 2020	February 5, 2021	5.03%
The Personal Insurance Company	N/A*	N/A*	N/A*	S	December 6, 2020	February 5, 2021	2.92%
Belair Insurance Company Inc.	N/A*	N/A*	N/A*	S	December 13, 2020	February 6, 2021	1.88%
Belair Insurance Company Inc.	-0.55%	-0.35%	-0.49%	F	December 13, 2020	February 6, 2021	1.88%
The Wawanesa Mutual Insurance Company	5.35%	4.44%	5.00%**	S	December 15, 2020	December 15, 2020	13.80%
Zurich Insurance Company Ltd	0.06%	-2.29%	-0.87%	S	December 31, 2020	December 31, 2020	0.00%

\* N/A refers to any filing submitted which does not result in a change in premium level.

\*\* Approved prior to October 29, 2020 legislative change announcements.

\*\*\* Implementation delayed from May 28, 2020 due to COVID-19.

Commercial & Interurban Vehicles								
Insurer Name	Category	Approved Rate Change*			Full or Simplified	New Business Date	Renewal Business Date	Market Share
		Basic	Additional	Combined				
Facility Association	Commercial Vehicles	N/A*	N/A*	N/A*	S	October 1, 2020	October 1, 2020	4.61%
Co-operators General Insurance Company	Commercial Vehicles	13.43%	6.21%	9.05%**	F	October 14, 2020	November 28, 2020	6.57%
Intact Insurance Company	Interurban Vehicles	22.32%	5.95%	9.99%**	F	October 19, 2020	November 19, 2020	28.16%
Intact Insurance Company	Commercial Vehicles	8.07%	1.71%	4.96%**	F	October 19, 2020	November 19, 2020	28.16%
Economical Mutual Insurance Company	Commercial Vehicles	14.66%	-1.12%	6.36%**	F	October 22, 2020	December 26, 2020	4.46%
Royal & Sun Alliance Insurance Company of Canada	Commercial Vehicles	12.92%	7.25%	9.76%**	F	November 1, 2020	January 1, 2021	6.83%
Federated Insurance Company of Canada	Commercial Vehicles	0.00%	3.02%	1.65%**	S	November 21, 2020	January 15, 2021	2.67%
Certas Home and Auto Insurance Company	Commercial Vehicles	N/A*	N/A*	N/A*	S	November 22, 2020	January 21, 2021	0.83%
The Wawanesa Mutual Insurance Company	Commercial Vehicles	21.80%	0.00%	9.51%**	F	December 1, 2020	December 1, 2020	13.21%
Aviva Insurance Company of Canada	Interurban Vehicles	0.00%	0.00%	0.00%	F	December 7, 2020	December 7, 2020	10.95%
Aviva Insurance Company of Canada	Commercial Vehicles	0.00%	0.00%	0.00%	F	December 7, 2020	December 7, 2020	10.95%

\* N/A refers to any filing submitted which does not result in a change in premium level.

\*\*Approved prior to October 29, 2020 legislative change announcements.

### Miscellaneous Vehicles

Insurer Name	Category	Approved Rate Change*			Full or Simplified	New Business Date	Renewal Business Date
		Basic	Additional	Combined			
Allstate Insurance Company of Canada	Motorhomes	10.00%	10.00%	10.00%	S	October 5, 2020	December 5, 2020
Pembridge Insurance Company	Motorhomes	10.00%	10.00%	10.00%	S	November 5, 2020	January 5, 2021
Aviva General Insurance Company	Motorcycles	0.00%	-1.89%	-0.81%	S	November 1, 2020	November 1, 2020
Aviva Insurance Company of Canada	Motorcycles	0.00%	-1.83%	-1.06%	S	November 1, 2020	November 1, 2020
Traders General Insurance Company	Motorcycles	0.00%	-1.93%	-1.22%	S	November 1, 2020	November 1, 2020
Federated Insurance Company of Canada	Motorcycles	0.05%	0.02%	0.03%	S	November 21, 2020	January 15, 2020
Federated Insurance Company of Canada	Trailers & Campers	0.00%	-0.01%	-0.01%	S	November 21, 2020	January 15, 2020
Federated Insurance Company of Canada	All-Terrain Vehicles	-0.15%	0.10%	0.00%	S	November 21, 2020	January 15, 2020
Federated Insurance Company of Canada	Antique Vehicles	0.00%	-20.77%	-20.77%	S	November 21, 2020	January 15, 2020
Federated Insurance Company of Canada	Snow Vehicles	0.79%	-0.14%	-0.03%	S	November 21, 2020	January 15, 2020
Federated Insurance Company of Canada	Trailers & Campers	-100.00%	0.00%	-12.66%	S	November 21, 2020	January 15, 2020
Federated Insurance Company of Canada	Motorhomes	0.24%	0.05%	0.11%	S	November 21, 2020	January 15, 2020
Northbridge General Insurance Corporation	Public Buses	N/A*	N/A*	N/A*	S	November 21, 2020	November 21, 2020
Northbridge General Insurance Corporation	Private Buses	N/A*	N/A*	N/A*	S	November 21, 2020	November 21, 2020
Northbridge General Insurance Corporation	Ambulances	N/A*	N/A*	N/A*	S	November 21, 2020	November 21, 2020
Northbridge General Insurance Corporation	School Buses	N/A*	N/A*	N/A*	S	November 21, 2020	November 21, 2020
Northbridge General Insurance Corporation	Taxis & Limousines	N/A*	N/A*	N/A*	S	November 21, 2020	November 21, 2020
Northbridge General Insurance Corporation	Hotel & Country Club	N/A*	N/A*	N/A*	S	November 21, 2020	November 21, 2020
Tokio Marine & Nichido Fire Insurance Co., Ltd.	Hotel & Country Club	N/A*	N/A*	N/A*	S	November 21, 2020	November 21, 2020

**Miscellaneous Vehicles**

Insurer Name	Category	Approved Rate Change*			Full or Simplified	New Business Date	Renewal Business Date
Tokio Marine & Nichido Fire Insurance Co., Ltd.	Ambulances	N/A*	N/A*	N/A*	S	November 21, 2020	November 21, 2020
Tokio Marine & Nichido Fire Insurance Co., Ltd.	Public Buses	N/A*	N/A*	N/A*	S	November 21, 2020	November 21, 2020
Tokio Marine & Nichido Fire Insurance Co., Ltd.	Private Buses	N/A*	N/A*	N/A*	S	November 21, 2020	November 21, 2020
Tokio Marine & Nichido Fire Insurance Co., Ltd.	School Buses	N/A*	N/A*	N/A*	S	November 21, 2020	November 21, 2020
Tokio Marine & Nichido Fire Insurance Co., Ltd.	Taxis & Limousines	N/A*	N/A*	N/A*	S	November 21, 2020	November 21, 2020

\* N/A refers to any filing submitted which does not result in a change in premium level.