

Bulletin to Interested Parties

Private Passenger Vehicle Benchmark Schedule Effective April 1, 2026

Purpose

The Automobile Insurance Rate Board (AIRB) is issuing this Bulletin to advise all private passenger vehicle (PPV) insurers operating in Alberta the 2026 Semi-Annual Review of PPV experience has been completed based on data to June 30, 2025. The AIRB is releasing the PPV Industry Benchmarks Schedule (Schedule), effective April 1, 2026. The AIRB has posted the Schedule and the related actuarial report on the [AIRB website](#).

Background

On July 1, 2014, Section 9 of the Automobile Insurance Premiums Regulations came into effect, requiring the AIRB to conduct an Annual Review of industry experience based on data to December 31. In addition, [AIRB Policy P05 Review of Automobile Insurance Trends & Premiums](#) requires the AIRB to conduct a Semi-Annual Review based on data to June 30.

The AIRB develops Industry Benchmarks to support insurers when preparing rate filings. The AIRB and its consulting actuary use the Industry Benchmarks as a reference when reviewing individual insurer's filings and opining on the assumptions' reasonableness. The insurer's data must support assumptions varying significantly from industry experience.

On January 19, 2026, the AIRB shared the preliminary report for the 2026 Semi-Annual Review with the industry and invited participation through written submissions.

Action Required

Based on the Annual Review analysis of Alberta PPV loss experience ending June 30, 2025, the AIRB is releasing the Industry Benchmarks Schedule to take effect on April 1, 2026.

The AIRB expects insurers to use their own data in rate filings to the extent possible, reflecting their mix of business and unique circumstances. Insurers may use the AIRB Industry Benchmarks when they do not have sufficient data or cannot support their assumptions' reasonableness. The AIRB will use these industry benchmarks as a point of reference in our review of PPV filings submitted on or after April 1, 2026.

Should you have any questions relating to this Bulletin, please contact our office at (780) 427-5428 or by email: airb@gov.ab.ca.

Laurie Balfour, MBA, CPA, CMA
Executive Director

Attachment

- 1 2026 Semi-Annual Review Industry Benchmarks Schedule – PPV (Effective April 1, 2026)

2026 Semi-Annual Review Industry Benchmarks Schedule – PPV

Effective Date: For all filings submitted on or after April 1, 2026

Loss Development Factors

Appendix #1 outlines the AIRB approved benchmark loss development factors.

Loss Trends

The AIRB approved benchmark trend rates. Insurers should use their data to select loss trend rates, to the extent it is credible, and provide full support and details. If an insurer does not have credible data, they may use these benchmark loss trend rates without further support.

Coverage	Selected Past/ Future Trend Rates
Bodily Injury	+8.8%
Property Damage	+1.6%
Direct Compensation for Property Damage	+1.6%
Accident Benefits	+11.8%/+8.7%
Collision	+2.4%
Comprehensive	+3.6%
All Perils	+3.1%
Specified Perils	+5.2%
Underinsured Motorist	+4.4%

Other Benchmarks

Other Benchmark	Selected Benchmark
Health Cost Recovery	Current ¹
Operating Expenses	27.8%
Unallocated Loss Adjustment Expenses (ULAE)	1.082
Profit Provision	6.00%

¹ Refer to the most current percentage published on the President of Treasury Board and Minister of Finance's [website](#).

Appendix 1

AIRB Approved Age-to-Ultimate Development Factors As of June 30, 2025 Alberta Private Passenger Automobile (Excluding Farmers)

As of 2025-1
Age-to-Ultimate Factors
Incurred Claim Amount

	Bodily Injury	Property Damage	Accident Benefits	Collision	Comprehensive	Comprehensive Theft	All Perils	Specified Perils	Underinsured
180-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
174-Ult	1.001	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
168-Ult	1.001	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000
162-Ult	1.002	1.000	0.999	1.000	1.000	1.000	1.000	1.000	1.000
156-Ult	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.998
150-Ult	1.002	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.996
144-Ult	1.003	1.000	1.001	1.000	1.000	1.000	1.000	1.000	0.993
138-Ult	1.003	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.994
132-Ult	1.003	1.000	1.002	1.000	1.000	1.000	1.000	1.000	0.988
126-Ult	1.003	1.000	1.002	1.000	1.000	1.000	1.000	1.000	1.007
120-Ult	1.005	1.000	1.004	1.000	1.000	1.000	1.000	1.000	0.998
114-Ult	1.004	1.000	1.005	1.000	1.000	1.000	1.000	1.000	0.994
108-Ult	1.008	1.000	1.008	1.000	1.000	1.000	1.000	1.000	1.001
102-Ult	1.011	1.000	1.007	1.000	1.000	1.000	1.000	1.000	1.008
96-Ult	1.013	1.000	1.008	1.000	1.000	1.000	1.000	0.999	1.000
90-Ult	1.015	1.000	1.009	1.000	1.000	1.000	1.000	1.000	1.001
84-Ult	1.019	1.000	1.009	1.000	1.000	1.000	1.000	1.000	0.986
78-Ult	1.026	1.000	1.009	1.000	1.000	1.000	1.000	1.000	0.979
72-Ult	1.032	1.000	1.006	1.000	1.000	1.000	1.000	0.999	0.962
66-Ult	1.049	1.000	1.008	0.999	0.999	1.000	1.000	1.000	0.993
60-Ult	1.070	1.000	1.010	0.999	1.000	1.000	1.000	1.000	1.009
54-Ult	1.110	1.000	1.013	0.999	0.999	0.999	1.000	1.000	1.036
48-Ult	1.156	0.999	1.018	0.999	0.999	0.999	1.000	1.000	1.054
42-Ult	1.226	0.999	1.026	0.998	0.999	0.999	1.000	1.000	1.102
36-Ult	1.351	1.000	1.041	0.998	0.999	1.000	1.002	1.000	1.231
30-Ult	1.551	1.001	1.036	0.997	0.999	0.999	1.004	1.000	1.485
24-Ult	1.899	1.011	0.999	0.997	1.001	0.998	1.000	0.999	1.972
18-Ult	2.352	1.018	1.070	0.997	1.004	0.995	1.002	1.002	2.451
12-Ult	2.932	1.028	1.187	0.991	1.004	0.987	0.994	1.022	3.337
6-Ult	4.773	1.074	1.405	0.961	1.025	0.996	1.040	1.116	9.710

As of 2025-1

**Age-to-Ultimate Factors
Incurred Claim Count**

	Bodily Injury	Property Damage	Accident Benefits	Collision	Comprehensive	Comprehensive Theft	All Perils	Specified Perils	Underinsured
180-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
174-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
168-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
162-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
156-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
150-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000
144-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.978
138-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.978
132-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.969
126-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.969
120-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.965
114-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.935
108-Ult	1.000	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.903
102-Ult	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.882
96-Ult	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.846
90-Ult	0.999	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.820
84-Ult	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.774
78-Ult	0.998	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.729
72-Ult	0.996	1.000	1.000	1.000	1.000	1.000	1.000	1.000	0.669
66-Ult	0.995	1.000	1.000	1.000	1.000	1.000	1.000	1.001	0.645
60-Ult	0.993	1.000	1.000	1.000	1.000	1.000	1.000	1.001	0.611
54-Ult	0.990	1.000	0.999	1.000	1.000	1.000	1.000	1.001	0.596
48-Ult	0.986	1.000	0.999	1.000	1.000	1.000	1.000	1.001	0.566
42-Ult	0.982	0.999	0.999	0.999	1.000	1.000	1.000	1.001	0.537
36-Ult	0.985	0.999	1.000	1.000	1.000	1.000	1.000	1.001	0.555
30-Ult	0.988	0.999	0.999	1.000	1.000	1.000	0.999	1.001	0.660
24-Ult	1.038	1.004	0.999	0.997	1.002	1.000	0.997	1.002	0.941
18-Ult	1.090	1.009	0.998	0.997	1.007	1.000	0.997	1.008	1.129
12-Ult	1.101	1.015	0.996	0.991	1.018	0.999	0.995	1.010	1.326
6-Ult	1.246	1.037	0.981	0.912	1.124	1.001	0.964	1.035	1.655