

BULLETIN: 08-2021

DATE: SEPTEMBER 24, 2021

Bulletin to All Private Passenger Vehicle Insurers 2021 Annual Review – Final Report

Purpose:

The Automobile Insurance Rate Board (AIRB) is issuing this Bulletin to advise all private passenger vehicle insurers operating in Alberta the 2021 Annual Review has been completed.

Background:

In accordance with Section 9 of the Automobile Insurance Premiums Regulation, the AIRB is required to complete an Annual Review.

Process:

The AIRB's consulting actuary conducted a preliminary review of the private passenger vehicle loss experience for the period ending December 31, 2020. The AIRB posted the draft report on June 25, 2021 and accepted comments as part of the open meeting process. The AIRB considered all oral and written information presented by stakeholders through the open meeting process, including the analysis and the findings presented by its consulting actuary, Oliver Wyman, prior to finalizing their report.

The AIRB's 2021 Annual Review Report includes the following information:

- Overview of the 2021 Annual Review Process
- Oliver Wyman Review of Industry Experience
- Industry Benchmarks Schedule
- Consumer Representative Report

The AIRB's 2021 Annual Review, including presentations, written submissions and audio transcript are available on our website.

Action Required:

Contact the AIRB at (780) 427-5428 or by email tbf.airb@gov.ab.ca if you have any questions relating to this bulletin or the report.

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Executive Director