

Notice 03-2019
Date: June 27, 2019

Notice to all Stakeholders

Annual Review of Commercial Vehicles Insurance Loss Experience

The Automobile Insurance Rate Board (AIRB) has commenced its 2019 Annual Review process to analyze industry loss experience for commercial vehicles to establish industry benchmarks to be used in the review of insurers' commercial vehicle rate filings for basic and additional coverage, effective October 1, 2019. 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 Thursday, June 27, 2019. Stakeholders are invited to review the report and provide a written submission to the AIRB for consideration in finalizing the Commercial Industry Benchmarks Schedule for filings received on or after October 1, 2019. Written submissions must be received by Thursday, August 8, 2019. The AIRB is interested in hearing any information related to loss trends as follows:

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

Important Dates:

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| 1. June 27, 2019 | Oliver Wyman's Preliminary Report posted to the AIRB website:
www.airb.alberta.ca |
| 2. August 8, 2019 | Deadline for written submissions |
| 3. September 30, 2019 | Commercial Vehicles Industry Benchmarks Schedule posted to AIRB website |

Written submissions should be sent to:

AIRB@gov.ab.ca

Phone: 780-427-5428, or
Alberta toll free: 310-0000