

NOVA SCOTIA REGULATORY AND APPEALS BOARD

IN THE MATTER OF THE INSURANCE ACT

- and -

IN THE MATTER OF AN APPLICATION by **NORTHBRIDGE FINANCIAL CORPORATION** (Northbridge General Insurance Corporation, Federated Insurance Company of Canada, Zenith Insurance Company, Tokio Marine & Nichido Fire Insurance Company Limited and Verassure Insurance Company) for approval to adopt IAO Actuarial Consulting Services Inc.'s rates and risk-classification systems for miscellaneous vehicles

BEFORE:



Bruce H. Fisher, MPA, CPA, Member

DECISION and ORDER

NORTHBRIDGE FINANCIAL CORPORATION (Northbridge) on behalf of its companies Northbridge General Insurance Corporation, Federated Insurance Company of Canada, Zenith Insurance Company, Tokio Marine & Nichido Fire Insurance Company Limited and Verassure Insurance Company applied to the Nova Scotia Regulatory and Appeals Board for approval to adopt the July 2023 rates and risk-classification systems that the Board approved for IAO Actuarial Consulting Services Inc. for miscellaneous vehicles [2023 NSUARB 119] with the previous approved deviations.

Northbridge's application followed the Board's *Rate Filing Requirements for Automobile Insurance – Section 155G Adopt IAO Rates*.

Northbridge's application also followed the Board's *Rate Filing Requirements for Automobile Insurance – Section 155G CLEAR* to adopt the 2025 CLEAR Rate Group table and IBC's Motorcycle Value Rated table for Zenith Insurance Company and Verassure Insurance Company, and to adopt the 2025 CLEAR Rate Group table while using their internal Price Rated table for motorcycles for Northbridge General Insurance Corporation, Federated Insurance Company of Canada and Tokio Marine & Nichido Fire Insurance Company Limited. The application included updated profiles which the Board finds shows a reasonable range of impacts for the selected vehicles and that the implementation of the new tables will result in a small overall premium impact and an acceptable premium dislocation distribution.

The Board finds it is just and reasonable for Northbridge to use the approved July 2023 IAO rates and risk-classification system and to adopt the 2025 CLEAR Rate Group Table and versions of the motorcycle Price Rated tables.

The Board finds the application complies with the *Insurance Act* and *Regulations*.

The Board approves the application and orders that:

1. The approval is effective December 2, 2025, for new business and January 1, 2026, for renewal business for Zenith Insurance Company.
2. The approval is effective January 1, 2026, for both new business and renewals for Northbridge General Insurance Corporation, Federated Insurance Company of Canada, Tokio Marine & Nichido Fire Insurance Company Limited and Verasure Insurance Company.
3. Northbridge's mandatory filing date for miscellaneous vehicles is reset to July 1, 2028.

DATED at Halifax, Nova Scotia, this 8th day of August 2025.

Pamela McGarrigle
Clerk of the Board