

Financial Services Commission of Ontario Commission des services financiers de l'Ontario

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Auto insurance rates for first quarter 2002

Ontario private passenger auto insurance rates rose during the quarter ending March 31, 2002.

The rate applications approved during the first quarter of 2002 indicate an average increase of 5.18 per cent, when weighted by market share for those insurers making rate changes. This compares to an average increase of 5.17 per cent for rate applications approved during the quarter ending December 31, 2001.

The average cost of auto insurance in Ontario at the end of the first quarter of 2002 was 8.93 per cent higher when compared with the end of the first quarter a year earlier. This calculation is based on the renewal effective dates of the rate changes. The average cost of auto insurance is now 0.78 per cent higher than the third quarter of 1996, preceding the introduction of Bill 59 (the *Automobile Insurance Rate Stability Act, 1996*) on November 1, 1996. The approved rate change shown for each insurance company is the average for that particular company. The impact of a rate change on an individual consumer will vary depending on where the consumer lives, the type of car he or she is driving, and other risk characteristics.

FSCO will continue to ensure that insurance companies' rate changes are reasonable and justified, and that the rates insurers charge are balanced with their ability to meet their future claims costs.

ONTARIO PRIVATE PASSENGER AUTOMOBILE INSURANCE RATE APPLICATIONS APPROVED

January 1, 2002 to March 31, 2002

Company	Market Share (2000)	Effective New Business Date	Effective Renewal Business Date	Approved Rate Change
Allianz Insurance Company of Canada	1.95%	Mar 1, 2002	May 1, 2002	6.42%
Allstate Insurance Company of Canada	4.56%	Mar 15, 2002	May 14, 2002	1.06%
Ascentus Insurance Ltd.	0.00%	Apr 15, 2002	Apr 15, 2002	8.10%
CAA Insurance Company (Ontario)	1.19%	Mar 1, 2002	Apr 1, 2002	7.00%

CAA Insurance Company (Ontario)	1.19%	Apr 17, 2002	Apr 17, 2002	2.80%
Certas Direct Insurance Company	2.33%	Apr 1, 2002	Apr 2, 2002	4.50%
Citadel General Assurance Company	0.66%	Mar 15, 2002	Apr 15, 2002	7.00%
COSECO Insurance Company	1.82%	Mar 1, 2002	May 1, 2002	4.00%
Dominion of Canada General Insurance Company, The	4.73%	Jan 15, 2002	Jan 15, 2002	0.00% ¹
Economical Mutual Insurance Company	4.65%	Mar 1, 2002	Apr 1, 2002	5.00%
Federated Insurance Company of Canada	0.02%	Jan 1, 2003	Jan 1, 2003	0.00% ¹

Gore Mutual Insurance Company	0.83%	Feb 15, 2002	Apr 15, 2002	7.00%
Gore Mutual Insurance Company	0.83%	Apr 1, 2002	Jun 1, 2002	0.00% ¹
Guarantee Company of North America	0.75%	Feb 1, 2002	Mar 15, 2002	7.00%
ING Insurance Company of Canada	4.49%	Feb 8, 2002	Apr 1, 2002	4.10%
ING Novex Insurance Company of Canada	0.16%	Feb 15, 2002	Apr 1, 2002	6.99%
Kingsway General Insurance Company	0.80%	Apr 1, 2002	May 1, 2002	0.20%
Liberty Mutual Insurance Group	3.49%	Feb 19, 2002	Apr 4, 2002	9.48%

Lombard General Insurance Company of Canada	0.08%	May 15, 2002	May 15, 2002	7.06%
Lombard Insurance Company	1.53%	May 1, 2002	May 15, 2002	10.40%
Loyalist Insurance Company	0.12%	Feb 15, 2002	Apr 1, 2002	7.00%
Markham General Insurance Company	0.29%	May 1, 2002	Jun 15, 2002	9.20%
Motors Insurance Company	0.46%	Jun 1, 2002	Jun 1, 2002	11.60%
Optimum Frontier Insurance Company	0.68%	Feb 1, 2002	Mar 15, 2002	5.00%
Pembridge Insurance Company Limited	1.02%	Apr 1, 2002	May 1, 2002	9.90%

Pembridge Insurance Compnay Limited	1.02%	Mar 15, 2002	May 1, 2002	8.53%
Personal Insurance Company	1.91%	Feb 1, 2002	Feb 1, 2002	0.00% ¹
Portage La Prairie Mutual Insurance Company	0.05%	Apr 1, 2002	May 1, 2002	11.60%
RBC General Insurance Company	0.69%	Apr 15, 2002	Jun 8, 2002	6.90%
Traders General Insurance Company of Canada	3.11%	Mar 1, 2002	Mar 1, 2002	7.00%
Trafalgar Insurance Company	1.64%	May 1, 2002	Jul 1, 2002	6.52%
York Fire & Casualty Insurance Company	0.69%	May 1, 2002	May 1, 2002	7.00%

Zenith Insurance Company	0.27%	Apr 1, 2002	May 15, 2002	15.65%
Total Market Share	44.97%			

1 Rate changes with no overall impact