



Filing Guidelines

Rate Filings RFG – 7 File and Use

RFG-1, RFG-2, RFG-7 and RFG-8 are considered Rate Filings.

FAILURE TO COMPLY WITH THESE GUIDELINES WILL RESULT IN RETURN OF FILING WITH REQUEST TO AMEND AND RE-SUBMIT.

OMISSION OF ANY OF THE FILING OR DISCLOSURE GUIDELINES WILL RESULT IN A DELAY OF THE REVIEW PROCESS.

When referring to the New Brunswick Insurance Board, NBIB and the Board are interchangeable.

Filing Guidelines

The purpose of these Guidelines is to communicate to insurers the requirements for File and Use (RFG-7) and to provide a systematic approach through which insurers may provide that information and thus facilitate the process of preparing as well as reviewing these filings.

File and Use RFG-7 filings may be allowed in the following circumstances:

- miscellaneous filings that meet the criteria as outlined in [Info Bulletin 2017-003](#).

Filing Format – File and Use RFG-7

Subject to the guidelines set forth in Section C, the filing should contain the informational sections, as outlined below, and in the order outlined below:

Section	Contents/Document	Format	Document Name
	Cover Letter	Word, PDF	Cover Letter
1	Table of Contents	Word, PDF	
2	NBIB Summary Sheets	Excel	Filing Summary RFG-X vX.XX*
3	Signed Letter of Authorization	Word, PDF	LOA

*insure to include the RFG number and version number that was supplied in file name at time of download from NBIB site

Submitting a Filing to the Board

Original Filing

Filings must be submitted electronically by email to filings@nbib-canb.org.

- Separate filings must be submitted for each vehicle class i.e., PPV, Commercial (acceptable to combine Interurban with Commercial Vehicles), Motorcycles (including mopeds), ATV, SV, etc.
- If an insurer is submitting filings for more than one company, separate emails must be sent for each company and each filing.

Amendments:

- Submit amendments via email only, unless otherwise directed by the Board.
- **Subject line format is** “(Date Amended) YYYY_MM_DD” “Company Short Name” “Type of Vehicle Short Name” “RFG-#” “Amendment”. Example: **2015_09_30 Company PPV RFG-1 AMENDMENT**

For Summary Sheet Amendments

- Provide details of the amendment(s) and if applicable the cell(s) in the spreadsheet that are affected.

Naming Convention

See NBIB Summary Sheet “Start Here Cover Sheet” Row 2 for Naming Convention of Company Short Name and Type of Vehicle Short Name

Email Subject Line:

Date Submitted “YYYY_MM_DD” “Company Short Name” “Type of Vehicle Short Name” “RFG-#” “Original/Amendment/Response”

Documents:

“Company Short Name “_”Type of Vehicle Short Name”_”RFG-#”_”Document Name”

Approval Process

The NBIB will send an email to the insurer within two (2) business days to acknowledge receipt of a filing. For File and Use, no approval letter will be issued from the Board.

Queries from the Board or its consulting actuaries must be responded to **within four business days**.

A. FILING DOCUMENTS REQUIRED FOR RATE FILING – RFG-7 FILING

COVER LETTER

The filing cover letter must set out the name, title, insurer name, business address, telephone number and email address of the individual authorized to act as contact on behalf of the Insurer. The named contact person must be prepared to respond to questions posed by the NBIB or its consulting actuary and accept correspondence from either on behalf of the insurer relating to this filing.

SECTION 1: TABLE OF CONTENTS

This section contains a listing of the contents of Section 2 through 5 of the filing and should be in sufficient detail to serve as a reference, by page number, for the location of specific elements of the filing.



SECTION 2: NBIB SUMMARY SHEETS

NBIB Summary Sheet Template (Excel Format ONLY) – Available on the NBIB website for download.¹

The NBIB Summary Sheet is one Excel document with multiple worksheet tabs. It must be completed and submitted as part of the filing package with the correct naming convention: “*Company Short Name*” “*Type of Vehicle Short Name*” “*RFG-#*” *Original Filing Summary*. Example: ***Company PPV RFG-1 Original Filing Summary***.

If necessary, the amendments should be submitted with the naming convention: “*Company Short Name*” “*Type of Vehicle Short Name*” “*RFG-#*” *Amended Filing Summary*. Example: ***Company PPV RFG-1 Amendment Filing Summary***.

The worksheet tabs are as follows:

Technical Notes - Technical notes to aid the insurer in the filing

Stat Territory Map - Mapping of the 11 statistical territories in New Brunswick

Start Here NBIB Cover Sheet – Row 2 NBIB Document Name for the correct naming convention. Considered non-confidential.

Step 2 NBIB Confidential - The information on this sheet is considered confidential and NOT available to be viewed by the public.

Map of Rating Territories – The map is considered confidential. If varying from the 11 statistical territories, insurers MUST include a copy of the proposed or existing rating territories

SECTION 3: Appendix A

LOA / STATEMENT REGARDING FA DATA/CERTIFICATE OF ACTUARY

- **Signed Letter of Authorization** - A letter signed by an officer of the company on whose behalf the filing is being made, granting the individual identified the authority to submit the filing. Authorized officers are the President, CEO, CFO, CCO, any vice-president, the treasurer, or the corporate secretary or Chief Agent for Canada for the company.
- **Signed Facility Association Statement** – not applicable
- **Signed Certificate of Actuary** – not applicable

SECTION 4: ACTUARIAL SUPPORT

Not applicable

SECTION 5: FINAL RATES/RATE LEVEL CHANGE

Exhibits illustrating current rating algorithms, base rates, discounts/surcharges, and differentials, must be disclosed in this section.

Not applicable

¹ <http://www.nbib-canb.org/en/filingPackage.php>



5. a. Algorithm

Exhibits illustrating current algorithms for all coverage, including discounts and surcharges and 6-month policy adjustment factor (if applicable) must be disclosed in this section.

Not applicable

5. b. Base Rates

Exhibits illustrating current base rates must be disclosed in this section. Provide a side-by-side comparison of current versus proposed base rates in Excel format.

Not applicable

5. c. Differentials

Exhibits illustrating current differentials must be disclosed in this section. Provide a side-by-side comparison of current versus proposed differentials in Excel format.

Not applicable

5. d. Discounts and Surcharges

Not applicable

5. e. Calculation of Final Rates

Not applicable

5. f. Calculation of Rate Level Change and Average Rate

Not applicable

5. g. Dislocation and Rate Capping

Not applicable

SECTION 6: PROPOSED MANUAL PAGES CONTAINING REVISED RATES AND RATING PROGRAM

Not applicable

SECTION 7: RATING EXAMPLES (Profiles) ONLY UPON REQUEST

SECTION 8: FINAL FILING

Not applicable