

**Information Bulletin**  
**2023-003**  
**Updated Filing Guidelines - Profit Provisions, Return on Premium (ROP)**

To:	All Insurers Transacting Business in the Province of New Brunswick
Subject:	Updated Filing Guidelines - Profit Provisions, Return on Premium (ROP)
Date:	April 14, 2023

The New Brunswick Insurance Board (“the Board”) has released updated Filing Guidelines amending section **4.g. Profit Provisions** which will now include sections:

- 4.g.1 – Underwriting Profit Rates
- 4.g.2 – Discounting
- 4.g.3 – Target and Implied Proposed Underwriting Profit Rate

The Board will continue to consider each rate change filing on its own merits and take into account each application’s implied ROP, resulting from the overall average rate change proposed, as well as the target ROP.

Any filings submitted after May 31, 2023, must follow the updated Filing Guidelines for Profit Provisions.

The above-mentioned filing guidelines can be found on the Boards website [http://www.nbib-canb.org/industry/filing\\_package](http://www.nbib-canb.org/industry/filing_package).

If you have any concerns or questions regarding the above, please do not hesitate to contact:

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