



PRINCE EDWARD ISLAND
ÎLE-DU-PRINCE-ÉDOUARD

INSURANCE ACT AUTOMOBILE LEVY REGULATIONS

PLEASE NOTE

This document, prepared by the *Legislative Counsel Office*, is an office consolidation of this regulation, current to January 1, 2013. It is intended for information and reference purposes only.

This document is *not* the official version of these regulations. The regulations and the amendments printed in the *Royal Gazette* should be consulted on the Prince Edward Island Government web site to determine the authoritative text of these regulations.

For more information concerning the history of these regulations, please see the *Table of Regulations* on the Prince Edward Island Government web site (www.princeedwardisland.ca).

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INSURANCE ACT
Chapter I-4

AUTOMOBILE LEVY REGULATIONS

Pursuant to section 84 of the *Insurance Act* R.S.P.E.I. 1988, Cap. I-4, Council made the following regulations:

1. Definitions

For the purposes of section 65.1 of the *Insurance Act* R.S.P.E.I. 1988, Cap. I-4 the following terms are defined

- (a) **“base rate per vehicle”** means
- (i) for the levy year 2013, \$32.49,
 - (ii) for subsequent levy years, $BRPV \times 1 + CPI + HMCI + AFI$ where
 - (A) BRPV is the base rate per vehicle for the immediately preceding levy year,
 - (B) CPI is the percentage change from the immediately preceding year in the Consumer Price Index for Prince Edward Island (all items) published by Statistics Canada,
 - (C) HMCI is the percentage change from the preceding year in the Hospital and Medical Costs Index which is deemed to be fixed at 2.25%, and
 - (D) AFI is the percentage change in the Accident Frequency Index which is the ratio of the total number of claims to the total number of earned vehicles;
- (b) **“number of earned vehicles”** means, for a particular insurer, the aggregate earned exposure (in car years) for automobile third party liability coverage derived from all statistical experience reported and accepted by the Superintendent’s Statistical Agency, in respect of that insurer, as required under the automobile statistical plan under all types of business other than Type 3 (miscellaneous and fleets on an earnings, receipts or payroll basis) for those vehicle types exhibited annually in the Actual Loss Ratio Exhibits covering the following general categories:
private passenger, farmers, commercial, motor-cycles, snow vehicles and interurban trucks;
- (c) **“total number of claims”** is the number of accident benefit claims for the Atlantic Provinces arising with respect to the general categories of vehicles described in clause (b);

- (d) “**total number of earned vehicles**” is the total in Atlantic Canada of all vehicles described in clause (b). *(EC692/91; 607/99; 148/13)*

