

Bulletin 04-15

September 29, 2015

To: Private Passenger Automobile Insurers

Subject: AIRB – 2015 Annual Review – Final Report

In accordance with Section 9 of the Automobile Insurance Premiums Regulation, the Board has completed its 2015 Annual Review. The Board has considered all of the oral and written information presented through the open meeting process, including the analysis and the findings presented by its consulting actuary, Oliver Wyman.

The Annual Review Report includes the following information:

- Overview of the 2015 Annual Review Process
- Oliver Wyman Review of Industry Experience
- Industry Benchmarks Schedule
- Consumer Representative Report

Based on the Annual Review analysis of Alberta private passenger vehicle loss experience ending December 31, 2014, the Board approved the Industry Benchmarks Schedule (Bulletin 05-15) to be effective on October 1, 2015. Insurers in preparation of filings should incorporate the most current Industry Benchmarks to the extent that their own data is not fully credible. The Industry Benchmarks will also be used as the basis of the Board's review of Private Passenger Vehicle filings submitted on or after October 1, 2015.

The AIRB - 2015 Annual Review, together with presentations, written submission and audio transcripts can be found on our website at www.airb.alberta.ca/public_meetings/2015/default.aspx.

Sincerely,

"Original signed"

Del Dyck CMA, CLGM
Executive Director