

2024 Annual Grid Review

Adjustment to Grid Base Premiums for Basic Coverage Effective January 1, 2025

Order 02-2024
September 30, 2024

Legislative & Regulatory Mandate

The Government of Alberta established the Automobile Insurance Rate Board (AIRB) under Section 599(1) of the Insurance Act (the Act). The Act and the Automobile Insurance Premiums Regulation (Regulation) define the AIRB's mandate and responsibilities which include adjusting the Grid base premium based on the Annual Review completed under Section 9 of the Regulation no later than October 1 each year. Additionally, on or before October 31 each year, the AIRB must publish a table determining the base premium for a driver by the territory in which they reside and the coverage they choose.

Increase Grid Base Premium

The AIRB orders an increase in the Grid base premiums by 10%.

The table below determines the base premium for a driver by the territory in which they reside and the coverage they choose. All insurers must implement the premiums in the table below effective January 1, 2025.

Grid Base Premiums as of January 1, 2025

Policyholder's Choice of Coverage	Territory		
	Edmonton/ Calgary	Northern Alberta	Other
\$200,000	\$2,819	\$1,913	\$2,014
\$250,000	\$2,919	\$1,980	\$2,085
\$300,000	\$2,985	\$2,025	\$2,132
\$400,000	\$3,084	\$2,093	\$2,203
\$500,000	\$3,151	\$2,138	\$2,251
\$750,000	\$3,217	\$2,183	\$2,298
\$1,000,000	\$3,317	\$2,251	\$2,369
\$2,000,000	\$3,615	\$2,453	\$2,582

Current Grid Base Premium

The following is the Grid base premium in effect until December 31, 2024.

Grid Base Premiums as of May 1, 2024¹

Policyholder's Choice of Coverage	Territory		
	Edmonton/ Calgary	Northern Alberta	Other
\$200,000	\$2,563	\$1,739	\$1,831
\$250,000	\$2,653	\$1,801	\$1,895
\$300,000	\$2,714	\$1,841	\$1,938
\$400,000	\$2,804	\$1,903	\$2,003
\$500,000	\$2,865	\$1,944	\$2,046
\$750,000	\$2,925	\$1,985	\$2,089
\$1,000,000	\$3,015	\$2,046	\$2,154
\$2,000,000	\$3,287	\$2,230	\$2,348

¹ Table shows premiums effective May 1, 2024. An adjustment to the Grid base premium is effective the following January 1, except in 2024 where Ministerial Order 11/2023 prohibited approval of any change resulting in a rate increase of more than 0.00% for any individual policyholder.