

Notice to Interested Parties

Semi Annual Review of Industry Experience as of June 2025 for Private Passenger Vehicles

Purpose

The Automobile Insurance Rate Board (AIRB) is issuing this notice to advise all interested parties the AIRB has commenced consultation on its 2026 semi-annual review for private passenger vehicles (PPV). This review analyzes industry loss experience as of June 2025 for PPV to establish Industry Benchmarks used in the review of insurers' rate filings for basic and additional coverage effective April 1, 2026.

Background

Section 9 of the Automobile Insurance Premiums Regulation requires the AIRB conduct an annual review of auto insurance trends and premiums for PPV. The AIRB believes the most current available data should be used in the review of rate filings therefore, it conducts a semi-annual review for PPV in accordance with AIRB Policy [P05 - Review of Automobile Insurance Trends & Premiums](#).

Process

Semi-annually, the AIRB requests its consulting actuary, Oliver, Wyman Limited, (Oliver Wyman) complete a draft Review of Industry Experience (report), once the data is available. The AIRB reviews the draft report and seeks feedback from interested parties. This Notice initiates this feedback process for the 2026 semi-annual review and provides a timeline of important dates and how to share input with the AIRB.

The draft report is available on the [AIRB website](#). Oliver Wyman will review all comments received, update their report based on any new information provided and submit a final report to the AIRB. Once the final report is reviewed the AIRB will issue a Bulletin providing the Industry Benchmarks used as a reference when reviewing individual insurer rate filings and opining on the reasonableness of assumptions for submissions made on or after April 1.

The insurer's data must support assumptions which vary significantly from industry experience. The AIRB expects insurers to use their own data in rate filings to the extent possible, reflecting their mix of business and unique circumstances. Insurers may use the AIRB Industry Benchmarks when they do not have sufficient data or cannot support their assumptions' reasonableness.

Important Dates

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| 1 | January 19, 2026 | Post preliminary Review of Industry Experience and Video presentation from the AIRB's consulting actuary |
| 2 | February 23, 2026 | Deadline for written submissions |
| 3 | March 31, 2026 | Post final Review of Industry Experience and rate filing benchmarks |



Participate in Semi-annual Review

The AIRB invites written submissions from industry on the AIRB Benchmarks. Written submissions will **only** be accepted where the comments are limited to auto insurance loss cost trends and other related industry benchmarks. Any written submission including topics outside the scope of the review including to discussion of Care-First, the Good Driver Rate Cap, the Grid Rating System, etc. will **not** be accepted.

Written submissions shall have each page numbered and not be greater than 50 pages in 11 or more-point font, not including appendices.

Written submissions must be received by **2:00 PM MDT Monday, February 23, 2026**. Late submissions will not be accepted. All accepted submissions will be posted to the AIRB website no later than March 31, 2026.

Public Disclosure of all Written Submissions

Subject to section 816 of the Insurance Act, any information (including personal or business information) submitted to the AIRB for consideration in the semi-annual review process will be made available on our website.

Action Required

We invite all interested parties to review the AIRB consulting actuary's Preliminary Review of Industry Experience posted to the AIRB's website, and those wishing to comment on the report may send a written submission by **e-mail to airb@gov.ab.ca no later than 2:00 pm Alberta time on February 23, 2026**.

The AIRB appreciates all input into this important review of industry loss cost trends to inform the benchmarks effective April 1, 2026.

Should you have any questions relating to this Notice, please contact our office at (780) 427-5428 or by email: airb@gov.ab.ca.

Laurie Balfour, MBA, CPA, CMA
Executive Director