



October 4, 2023

**Via E-Mail**

The Public Utilities Board  
400 – 330 Portage Avenue  
Winnipeg, MB R3C 0C4

**Attention: Dr. Darren Christle, Board Secretary and Executive Director**

Dear Dr. Christle:

**RE: 2024 General Rate Application (GRA) Updated Overall Rates for Service Request**

In the 2024 GRA, MPI requests no changes to rates for service for the 12-month period April 1, 2024, through March 31, 2025 pursuant to Manitoba Order in Council No. 94/2023<sup>1</sup>. This includes no changes to miscellaneous permits and certificates; vehicle and driver premiums; and basic service and transaction fees.

In compliance with Directive 3, from PUB Order 77/23, MPI files the following documents, which MPI requests be marked as MPI Exhibit #50:

- Ratemaking Figures RMO-1, RI-09, RI-10 and RI-11;
- Pro Formas Figures PF-1(IFRS 4 presentation), PF-1a (IFRS 17 presentation), PF-2, PF-3, PF-4, PF-5 and PF-6;
- Narratives of the material impacts of updated Pro-Formas;
- Updated responses to Information Requests PUB (MPI) 1-5; PUB (MPI) 1-7 and PUB (MPI) 2-25;
- Extension Pro Formas EPF-1, EPF-3; and
- Investments Figures INV-1, INV-5, INV-7, INV-8, INV-10, INV-13, INV-14, INV-18 and INV-22.

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<sup>1</sup> [https://www.gov.mb.ca/asset\\_library/en/proactive/20222023/directive-mpi-corporation-respecting-organizational-review.pdf](https://www.gov.mb.ca/asset_library/en/proactive/20222023/directive-mpi-corporation-respecting-organizational-review.pdf)

The selected rate change and the updated AAP required rate is presented in Figure 1, by major class:

**Figure 1 – Projected 2024/25 Average Premium**

Line No.	Major Class	Required Average Premium	Projected Average Premium w/ no Rate Change	Required Rate Change	Selected Rate Change	Selected Average Premium	Impact From DSR Changes	Offset to Vehicle Premium for DSR Impact	Average Premium after DSR Offset but before Application of DSR	Average Premium after DSR Offset and after Application of DSR	
		[a]	[b]	[c]	[d]	[e]	[f]	[g]	[h]	[i]	
1	Private Passenger	\$1,194	\$1,219	-2.0%	-0.4%	\$1,214	-5.4%	5.3%	\$1,283	\$1,214	
3	Commercial	\$1,054	\$950	10.9%	11.4%	\$1,058	-0.2%	11.7%	\$1,061	\$1,058	
4	Public	\$2,581	\$2,280	13.2%	10.4%	\$2,517	-0.9%	11.4%	\$2,540	\$2,517	
5	Motorcycles	\$797	\$882	-9.7%	-6.2%	\$828	-7.3%	1.2%	\$892	\$828	
6	Trailers	\$73	\$67	9.8%	11.3%	\$74	0.0%	11.3%	\$74	\$74	
7	Off Road Vehicles	\$5	\$6	-4.6%	-2.8%	\$6	0.0%	-2.8%	\$6	\$6	
8	Overall	\$898	\$912	-1.5%	0.0%	\$912	-5.0%	5.2%	\$960	\$912	
9	Notes:										
10	[c] = [a]/[b] - 1										
11	[e] = [b] * (1 + [d])										
12	[g] = (1 + [d]) / (1 + [f]) - 1										
13	[h] = [b] * (1 + [g])										
14	[i] = [h] * (1 + [f])										

Due to the ongoing labour interruption, MPI is unable to provide a breakdown of premiums by insurance use (e.g., taxis, Vehicles for Hire, buses, etc.). MPI uses the Major Class rates shown above to calculate premiums for the insurance uses within each major class, creating the Dislocation Report Figures DR-1, DR-4, DR-5, and DR-6. This process requires the use of rate modelers who are presently unavailable.

Additionally, MPI is unable to provide different interest rate forecasting methodologies (50/50, and SIRF) and sensitivity scenarios (+/-25bps, +/-50bps). With adoption of IFRS 17, MPI now relies on a yield curve instead of a single discount rate, which makes interpreting the results of a parallel shift more complex (i.e., required many spreadsheets to be manually updated) and is therefore very resource/time intensive.

Sincerely,



Anthony Guerra

General Counsel & Corporate Secretary

AG/tm

Encl.

cc: K. McCandless and PUB Advisors  
2024 GRA Registered Interveners