

Applicant: Manitoba Public Insurance Corporation

HEARING:

The Public Utilities Board (Board) held a virtual public hearing of an application from Manitoba Public Insurance Corporation (MPI) for approval of special rebate on annualized premiums respecting universal compulsory automobile insurance policies currently in place. The virtual hearing was convened by the Board on April 29, 2020 and April 30, 2020..

RATE IMPACT:

MPI requested approval for a review and variation of the directives contained in PUB Orders No. 159/18 and No. 76/19, to the extent that they do not require the issuance of rebates; and

MPI requested from PUB, a directive that MPI issue to ratepayers a percentage of their annualized premiums in respect of universal compulsory automobile insurance policies in force and earning premium on March 15, 2020, through a special rebate in an amount equal to the approximate sum of \$58 million, by May 31, 2020 or as soon thereafter as is reasonably practicable.

PUB ORDER 67 / 20:

The Board issued Order 67/20 on an expedited basis given the current state of emergency, as requested by MPI and supported by Interveners of Record. **The Board will provide detailed reasons in due course.**

The Application and the evidence at the hearing was that the proposed rebate would accelerate the return of excess capital to policyholders in the form of a one-time payment instead of assessing lower rates in the future. The Board orders that MPI shall issue to ratepayers, a uniform percentage of their annualized premiums in respect of universal compulsory automobile insurance

policies in force on March 15, 2020, for the Private Passenger, Public, Commercial and Motorcycle classes, through a special rebate in an amount equal to the approximate sum of \$58 million, by May 31, 2020, or as soon thereafter as is reasonably practicable. The Board has also mandated additional on-going financial reporting requirements to the Crown Corporation.

The public may wish to read the full order on the PUB website at:

<http://www.pubmanitoba.ca/v1/proceedings-decisions/orders/pubs/2020-orders/67-20.pdf>

CONTACT INFORMATION:

The Public Utilities Board
400 - 330 Portage Avenue
Winnipeg, MB R3C 0C4
Website: www.pubmanitoba.ca

Telephone: 204-945-2638

Toll-Free: 1-866-854-3698

Email: publicutilities@gov.mb.ca

DATED this 5 day of May, 2020



Dr. Darren Christle
Secretary and Executive Director
The Public Utilities Board