

July 23, 2020

Financial Services Regulatory Authority of Ontario  
5160 Yonge St.  
17th Floor  
North York, ON  
M2N 6L9

**Subject: Preliminary Ontario Selected Private Passenger Vehicles Loss Trend Rates and Reform Factors**

The Canadian Institute of Actuaries (CIA) is pleased to offer the following comments on the recently released report entitled *Preliminary Ontario Selected Private Passenger Vehicles Loss Trend Rates and Reform Factors*.

We would like to commend the Financial Services Regulatory Authority of Ontario (FSRA) on what we see as a significant step forward in auto insurance regulatory documentation for Ontario. The CIA engaged in a series of discussions with the FSRA and other provincial automobile insurance regulators over the past couple of years, and we are pleased to see some of our recommendations adopted.

In particular, we are glad to see a more comprehensive level of detail as compared to previous editions of this type of report in Ontario. The additional disclosure will be of greater benefit to users, and the opportunity to provide feedback may also lead to a strengthened regulatory framework. As well, it was very encouraging to see that the report specifically references compliance with actuarial Standards of Practice, as developed by the Actuarial Standards Board (Canada).

We do not intend to comment on the technical aspects of the report. Rather, we will leave it to CIA members to review the methodologies and assumptions as part of their individual practice, and raise any concerns to the FSRA on their own.

Thank you for taking the time to review our comments. If you have any questions, please contact Chris Fievoli, CIA Staff Actuary, Communications and Public Affairs, at 613-656-1927 or [chris.fievoli@cia-ica.ca](mailto:chris.fievoli@cia-ica.ca).

Sincerely,



Michel St-Germain, FCIA  
President, Canadian Institute of Actuaries

*The Canadian Institute of Actuaries (CIA) is the national, bilingual organization and voice of the actuarial profession in Canada. Our members are dedicated to providing actuarial services and advice of the highest quality. The Institute holds the duty of the profession to the public above the needs of the profession and its members.*