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FSRA is actively reviewing all FSCO regulatory direction, including but not limited to forms, guidelines and FAQs.

Until FSRA issues new regulatory direction, all existing regulatory direction remains in force.

2019 Automobile Insurance Legislated and Regulatory Adjustments and Optional Indexation Rates Under the Statutory Accident Benefit Schedule



Bulletin

No. A-06/18
Property & Casualty
– Auto

To the attention of all insurance companies licensed to transact automobile insurance in Ontario

With this bulletin, the Financial Services Commission of Ontario (FSCO) is releasing:

- the 2019 monetary thresholds and deductibles for determining non-pecuniary tort awards under the Insurance Act and O. Reg. 461/96, Court Proceedings for Automobile Accidents that Occur on or after November 1, 1996
- the 2019 indexation percentage for the Optional Indexation Benefit under section 30 of the Statutory Accident Benefits Schedule – Effective September 1, 2010 (2010 SABS)
- the 2019 indexation percentage for the Optional Indexation Benefit under section 29 of the Statutory Accident Benefits Schedule – Accidents on or after November 1, 1996 (1996 SABS)
- the 2019 indexation percentage and revised deductibles/monetary amounts applicable to claims under the Statutory Accident Benefits Schedule – Accidents after December 31, 1993 and before November 1, 1996 (1993 SABS)

In accordance with subsections 268.1 (1) and 268.1 (3) of the Insurance Act (the Act), the indexation percentage and revised deductibles/monetary amounts applicable to the 1993 SABS will appear in a forthcoming edition of The Ontario Gazette. Subsection 267.5 (8.5) of the Act also requires the publication in The Ontario Gazette of the revised monetary thresholds for the application of the tort deductible before January 1.

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The indexation percentage for adjusting the monetary thresholds and deductibles, and the amounts under the 2010 SABS, the 1996 SABS and the 1993 SABS, reflect the year-over-year "Consumer Price Index for Canada (All Items)" from September 2017 to September 2018, as published by Statistics Canada.

Revised Monetary Thresholds and Deductibles for Non-Pecuniary Tort Awards

The monetary threshold beyond which the deductible amount does not apply is adjusted from \$126,610.07 to \$129,395.49 in the case of damages for non-pecuniary loss from January 1, 2019 until December 31, 2019.

The monetary threshold beyond which the deductible amount does not apply is adjusted from \$63,304.51 to \$64,697.21, in the case of damages for non-pecuniary loss under clause 61 (2) (e) of the Family Law Act from January 1, 2019 until December 31, 2019.

The deductible for non-pecuniary loss when a tort award does not exceed the monetary threshold is adjusted from \$37,983.33 to \$38,818.97 in the case of damages from January 1, 2019 until December 31, 2019.

The deductible for non-pecuniary loss when a tort award under clause 61 (2) (e) of the Family Law Act does not exceed the monetary threshold is adjusted from \$18,991.67 to \$19,409.49 in the case of damages from January 1, 2019 until December 31, 2019.

Indexation Under the 2010 SABS

The 2019 indexation percentage is 2.2 per cent. It is applied in accordance with the Optional Indexation Benefit Guideline. The indexation applies to named insureds, spouses of named insureds, dependants of any of these and specified drivers, if the optional indexation benefit was purchased.

The 2019 indexation percentage applies to benefits that are required to be indexed pursuant to section 30 of the 2010 SABS in respect of insured persons who were involved in accidents on or after September 1, 2010.

Indexation Under the 1996 SABS

The 2019 indexation percentage is 2.2 per cent. It is applied in accordance with the Optional Indexation Benefit Guideline. Under the 1996 SABS, indexation applies to named insureds, spouses of named insureds, dependants of any of these and specified drivers, if the optional indexation benefit was purchased.

The 2019 indexation percentage applies to benefits that are required to be indexed pursuant to section 29 of the 1996 SABS in respect of insured persons who were involved in accidents on or after November 1, 1996, and before September 1, 2010.

Indexation Under the 1993 SABS

The 2019 indexation percentage is 2.2 per cent. It applies to monetary amounts that are required to be

raised pursuant to section 80 of the 1993 SABS, in respect of insured persons who were involved in accidents after December 31, 1993, and before November 1, 1996.

The 2019 indexation percentage, the revised deductibles and monetary amounts are listed on the chart entitled **2019 Indexation Percentage, Revised Deductibles and Monetary Amounts for Automobile Insurance under the Insurance Act and Statutory Accident Benefits Schedule – Accidents after December 31, 1993 and before November 1, 1996**.

Also note that certain indexed amounts under the 1993 SABS have been identified in the indexation schedule as possibly no longer being relevant in certain cases. Please refer to the relevant provisions in the 1993 SABS to determine if these indexed amounts apply to your situation.

Brian Mills
Chief Executive Officer and
Superintendent of Financial Services

December 7, 2018

Attachments:

1. **2019 Monetary Thresholds and Deductibles for Non-Pecuniary Tort Awards under the Insurance Act and Court Proceedings for Automobile Accidents that Occur on or after November 1, 1996 (O.Reg.461/96)**
2. **2019 Indexation Percentage for Statutory Accident Benefits under the Statutory Accident Benefits Schedule – Effective September 1, 2010**
3. **2019 Indexation Percentage for Statutory Accident Benefits under the Statutory Accident Benefits Schedule – Accidents on or after November 1, 1996**
4. **2019 Indexation Percentage, Revised Deductibles and Monetary Amounts for Automobile Insurance under the Insurance Act and the Statutory Accident Benefits Schedule – Accidents after December 31, 1993 and before November 1, 1996**