

February 10, 2025

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

RE: Proposed Guidance: Chapter 4 – Automobile Insurance Filing Guidance

FA's purpose is to ensure the availability of Automobile Insurance, and it is our continued position that this is best achieved through a healthy and competitive voluntary market in Ontario. Providing consumers more choice with respect to insurance providers along with the type and amount of coverage available are important pillars in the voluntary market. We believe this corresponds with the Financial Services Regulatory Authority ("FSRA") mission of fostering a sustainable, competitive financial services sector and respond to market changes quickly.

Following a review of Chapter 4 (Automobile Insurance Filing Guidance), we think the Proposed Guidance will help achieve this common goal. We would like to particularly commend the following goals of FSRA's approach in its review and communication with insurers respecting filing submissions:

- promoting transparency, accessibility, clarity, and certainty with respect to the criteria that FSRA will consider or request;
- fostering a competitive, innovative, strong, and sustainable automobile insurance sector; and
- adhering to a practical approach that emphasizes substance over form when determining if the criteria for an application's approval has been satisfied.

At this point, it is important to emphasize that the Facility Association Residual Market (FARM) acts as the market of last resort to ensure the availability of automobile insurance in Ontario. It is FA's goal to minimize its market share by having fair pricing and proper segmentation while ensuring we are not competitive when an option exists for the consumer in the voluntary market.

Finally, by introducing a fast-track filing stream, the industry will be in a better position to foster a competitive, innovative, strong, and sustainable voluntary market which will benefit the consumers.

Any questions related to this submission may be directed to me by email at pgosselin@facilityassociation.com or by phone at 416-644-4968.

Best regards,

A handwritten signature in blue ink, appearing to read 'Philippe Gosselin'.

Philippe Gosselin, FCAS, FCIA
VP Actuarial & CRO