



September 28, 2018

## **NEWS RELEASE – BCUC Approves ICBC’s 2018 Rate Design Application**

VANCOUVER – The British Columbia Utilities Commission (BCUC) has approved the Insurance Corporation of British Columbia’s (ICBC) 2018 Basic Insurance Rate Design Application.

On August 9, 2018, the Lieutenant Governor in Council issued Orders in Council (OIC) No. 458 and 459. The government directive letter contained in OIC 458 directed ICBC to apply to the BCUC, by August 15, 2018, for rate design amendment approvals (the 2018 Rate Design Directive). OIC 459 required that the BCUC must, within 45 days of ICBC’s application, regulate and fix the rates using the factors, criteria, and guidelines set out in the 2018 Rate Design Directive. The 2018 Rate Design Directive begins by stating that the amendments “will improve fairness in B.C.’s insurance system” and will “build on recently-enacted legislative changes.”

The BCUC established a public proceeding to review the ICBC application, which included a Streamlined Review Process (SRP) and oral arguments, intended to expedite the flow of information between participants in the review process. Eight interveners participated in the proceeding and five parties submitted letters of comment.

The Panel did not find any evidence that was inconsistent with the government-stated objectives in ICBC’s 2018 Rate Design Application, with the exception of an incorrect tariff page section that ICBC identified. Aside from this exception, the BCUC approves ICBC’s application, in accordance with the criteria and within the timeline established in OIC 459. The majority of the rate design changes will take effect starting September 1, 2019.

The BCUC recognizes the critical importance of the changes required leading up to and following implementation of the rate design amendments. As part of our ongoing regulatory oversight of Basic insurance, the BCUC has directed ICBC to file reporting on information technology implementation, customer communications, and the impact of the new rate design to ensure its proper and timely delivery.

For more information on BCUC’s review and decision, please see [Order G-188-18](#). All proceeding documents are public and available on our website [here](#).

### **About the BCUC**

The BCUC is a regulatory agency responsible for oversight of energy utilities and compulsory auto insurance in British Columbia. It is the BCUC’s role to balance the interests of customers with the interests of the businesses it regulates. The BCUC carries out fair and transparent reviews of matters within its jurisdiction and considers public input where public interest is impacted.

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