



January 2, 2019

NEWS RELEASE – BCUC Establishes Public Review Process for ICBC’s 2019 Revenue Requirements Application

VANCOUVER –The British Columbia Utilities Commission (BCUC) has established a public review process for the Insurance Corporation of British Columbia’s (ICBC) 2019 Revenue Requirements Application.

On December 14, 2018, ICBC filed an application with the BCUC for its 2019 Revenue Requirements for Universal Compulsory Automobile Insurance (basic insurance), seeking a basic insurance rate increase of 6.3% for the policy year beginning on April 1, 2019, in accordance with the government’s rate smoothing framework set out in Special Direction IC2 to the BCUC.

By Order [G-1-19](#), the BCUC has established a public proceeding that includes an opportunity for public comment and participation.

There are a number of ways to participate in the review process, outlined below.

- **Request intervener status by Monday, January 21, 2019:** Persons who are directly or sufficiently affected by the BCUC’s decision or have relevant information or expertise, and who wish to actively participate in the proceeding, can request intervener status by submitting a completed Request to Intervene Form [online](#).
- **Submit a letter of comment:** Members of the public can submit a letter of comment [online](#). Letters of comment enable any member of the public to contribute views, opinions, and impact or potential impact, with respect to a matter before the BCUC, to the public record.
- **Register as an interested party:** Interested parties can register [online](#) to receive updates on the proceeding.

The BCUC panel has approved ICBC’s request for an interim basic insurance rate increase of 6.3% effective April 1, 2019. The panel will determine how any difference between approved interim rates and permanent rates will be refunded to or collected from policyholders at the time that the panel makes its final decision on the application.

For more information on this application, please see the proceeding page for ICBC’s application [here](#).

Background

The *Insurance Corporation Act* sets out the role of the BCUC’s regulation of ICBC’s basic insurance. In particular, ICBC must make basic insurance available in a manner that the BCUC considers is adequate, efficient, just and reasonable. The BCUC must also follow government directives when regulating and fixing rates using the factors, criteria and guidelines as provided.

In September 2018, the BCUC approved ICBC’s 2018 Basic Insurance Rate Design Application per Order [G-188-18](#), in accordance with the criteria established in [Order in Council 459](#). Most of the rate design changes will take effect starting September 1, 2019.

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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