



June 24, 2021

INFORMATION RELEASE – BCUC Approves Second ICBC COVID-19 Basic Insurance Rebate

VANCOUVER – Today, by Order [G-191-21](#), the British Columbia Utilities Commission (BCUC) approved the Insurance Corporation of British Columbia's (ICBC) application to issue a second COVID-19 rebate for Basic insurance policyholders, effective July 5, 2021.

According to ICBC's [application](#), the rebate for each customer will be based on 11% of the total Basic insurance premiums for eligible policyholders who had a Basic insurance policy during the second COVID-19 rebate period (October 1, 2020 to March 31, 2021). The total Basic insurance portion of the rebate to be returned is \$188 million.

On June 10, 2021, per [Order in Council \(OIC\) No. 337/21](#), the BC government amended [Special Direction IC2](#) directing the BCUC to approve and set the changes to ICBC rates in support of a second COVID-19 rebate. As directed, the BCUC processed ICBC's application, it did not review the application for its regulatory justification.

More information about ICBC's application and the second COVID-19 Basic insurance rebate can be found on our [proceeding page](#).

Background

On February 26, 2021, the BCUC approved ICBC's application to issue a COVID-19 rebate for Basic insurance policyholders, effective March 1, 2021, as directed by the BC government. The rebate for each customer was based on 19.03% of the total Basic insurance premiums for eligible policyholders who had a Basic insurance policy during the first COVID-19 rebate period of April 1, 2020 to September 30, 2020. The Basic insurance portion of the rebate amount was \$329 million.

The BCUC is responsible for regulating ICBC's Basic insurance rates, under the [Insurance Corporation Act](#) and the [Utilities Commission Act](#). The BC government may also provide direction to the BCUC regarding the regulation of ICBC, which may result in amendments to [Special Direction IC2](#).

About the BCUC

The BCUC is an independent agency, established by the BC government, that is responsible for regulating energy utilities within the province, as well as its compulsory automobile insurance rates, and intra-provincial pipeline rates. The BCUC is also responsible for administering BC's *Fuel Price Transparency Act*.

The BCUC is governed by the *Utilities Commission Act*, which also lays out its role and responsibilities as a regulator. In addition, the BCUC has obligations under the *Administrative Tribunals Act*, *Clean Energy Act*, *Hydro and Power Authority Act*, *Insurance Corporation Act*, *Freedom of Information and Protection of Privacy Act*, and *Fuel Price Transparency Act*.

CONTACT INFORMATION:

Krissy Van Loon

Manager, Communications

Phone: 604.660.4727

Email: Krissy.VanLoon@bcuc.com