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Broker Bulletin

Ontario auto insurance update

We've made updates to individually rated commercial auto (IRCA) and private passenger vehicles (PPV) in Ontario that include changes to some coverages. Please see the underwriting manual on GoBroker for complete details.

Effective July 2, 2023 for new business and August 25, 2023 for renewals, we're making changes to OPCF 20, OPCF 27 and PCF 320 to keep in line with current market offerings and to help ensure that you provide your customers with coverage options that suit their needs. In addition, we are adopting the 2023 CLEAR table for PPV.

What you need to know

We have streamlined these offerings and as a result, the premiums have changed. Please ensure that you refer to the underwriting manual for details.

OPCF 20 – Coverage for Transportation Replacement

- For PPV, coverage limits options are now $1,500 / $3,000 / $5,000
- For IRCA, coverage limit options are now $1,500 / $2,000 / $2,500 / $3,000 / $5,000
- We no longer offer the $1,000 limit. For existing PPV and IRCA customers with this limit, policies will renew at the $1,500 limit.

OPCF 27 – Liability for Damage to Non-Owned Automobile(s) and Providing Other Coverages When Insured Persons Drive Other Automobiles

- For both PPV and IRCA, coverage limit options are now $40,000, $50,000, $75,000 and $100,000
- We no longer offer the $30,000 limit, or the buy-up option at $1,000 increments. For existing PPV and IRCA customers, policies will renew at the next higher limit.

PCF 320 – A bundle of OPCF20/27

- Where currently offered on some policies without a separate premium surcharge, a corresponding charge will be applied at the next renewal where coverage continues to be elected.
- The bundle limit of $1,500 for OPCF 20 and $30,000 limit for OPCF 27 is no longer available. Existing customers with this bundle limit:
  - Will renew for another term at these limits and will be required to choose a new limit before their next renewal.
  - If a new limit is chosen, it will be charged immediately.
  - If a new limit is not chosen, the coverage will be removed from the policy at the next renewal.
- We will be including a letter in the policy package of your affected customers to inform them of these changes, directing them to contact you to change their bundle limit. You can view a sample of the letter here.

If you have any questions, please contact your Business Development representative.

Thank you for your continued support.

Kate Hogan
Vice President, Broker Engagement and Performance

014-0623-BB-A-ON
Distributed on June 27, 2023