



**ORDER NUMBER**  
**G-46-24**

IN THE MATTER OF  
the *Utilities Commission Act*, RSBC 1996, Chapter 473

and

Insurance Corporation of British Columbia  
2024 Financial Allocation Methodology

**BEFORE:**

B. A. Magnan, Commissioner

on February 22, 2024

**ORDER**

**WHEREAS:**

- A. On January 31, 2024, the Insurance Corporation of British Columbia (ICBC) filed an application for approval with the British Columbia Utilities Commission (BCUC) to update its existing Financial Allocation Methodology for allocating revenues and costs among its Basic insurance, Optional insurance and Non-insurance business segments (Application);
- B. In the Application, ICBC proposes three categories of changes to the existing allocators:
- Replacement of work effort allocators with data-driven allocators;
  - Changes due to Enhanced Care and other business changes; and
  - Changes to improve cost causality;
- C. ICBC proposed a public hearing process for the review of the Application consisting of one round of BCUC and interveners information requests (IRs) to ICBC, followed by a streamlined review process;
- D. The BCUC's jurisdiction with respect to the regulation of ICBC's Basic insurance is set out by the *Insurance Corporation Act* and *Special Direction IC2 to the BCUC, BC Regulation 307/2004 as amended*. The BCUC has no jurisdiction over ICBC's Optional insurance business;
- E. The BCUC has commenced its review of the Application and considers that establishing a written public hearing process and regulatory timetable are warranted. The Panel finds that input from the public is appropriate to ensure that all views and perspectives are considered when making its decision but does not see a need for a streamlined review process at this time.

**NOW THEREFORE** the BCUC orders as follows:

1. A regulatory timetable for the review of the Application is established as set out in Appendix A to this order.
2. ICBC is directed to publish the Public Notice attached as Appendix B to this order on its website and social media platforms, as soon as reasonably possible, but no later than Wednesday, February 28, 2024. It must also publish weekly reminder posts on each social media platform until the conclusion of the intervener registration period on Wednesday, March 13, 2024.
3. ICBC must provide notice of the Application and this order, electronically where possible, to all registered and interested parties in the ICBC 2021 Revenue Requirements Application and 2023 Revenue Requirements Application proceedings no later than Wednesday, February 28, 2024.
4. ICBC is directed to provide written confirmation to the BCUC that it has complied with Directives 2 and 3 of this order by Friday, March 15, 2024.

**DATED** at the City of Vancouver, in the Province of British Columbia, this 22<sup>nd</sup> day of February 2024.

BY ORDER

*Original signed by:*

B. A. Magnan  
Commissioner

Attachment

Insurance Corporation of British Columbia  
ICBC 2024 Financial Allocation Methodology

**REGULATORY TIMETABLE**

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Action	Date (2024)
ICBC Notice of Application	Wednesday, February 28
Intervener Registration Deadline*	Wednesday, March 13
BCUC Information Request (IR) No. 1 to ICBC	Wednesday, March 20
Intervener IR No.1 to ICBC	Wednesday, March 27
ICBC Responses to IRs	Thursday, April 18
Letters of Comment Deadline	Thursday, April 25
ICBC Reply to Letters of Comment and Final Argument	Thursday, May 2
Intervener Final Argument	Thursday, May 9
ICBC Reply Argument	Thursday, May 16

\* In accordance with the BCUC [Rules of Practice and Procedure](#), any party who wishes to participate in the proceeding may submit a letter of comment, subscribe to a proceeding or request intervener status. Any party requesting intervener status must register with the BCUC by completing the [Request to Intervene Form](#) available on the BCUC's website. Those requesting intervener status are to specifically state the nature of their interest in the Application, the extent of their anticipated involvement in the proceeding and generally identify the issues they intend to pursue.



# We want to hear from you

## ICBC 2024 Financial Allocation Methodology Application

On January 31, 2024, ICBC filed an application seeking British Columbia Utilities Commission (BCUC) approval to update how it distributes revenues and costs among its Basic insurance, Optional insurance, and Non-insurance businesses. If approved, ICBC notes in its application that the proposed updates will have a very small or negligible impact on future Basic insurance rates.

The BCUC has started a public and transparent proceeding to review ICBC's application, which includes an opportunity to get involved. To participate in the proceeding, visit [www.bcuc.com/get-involved](http://www.bcuc.com/get-involved).

### GET INVOLVED

- **Submit a letter of comment**
- **Subscribe to the proceeding**
- **Request intervener status**

### IMPORTANT DATES

1. **Wednesday, March 13, 2024** – Deadline to request intervener status with the BCUC
2. **Thursday, April 25, 2024** – Deadline to submit a letter of comment to share your views, opinions, and insights on the application

To request intervener status, please complete the [Request to Intervene Form](#) available on bcuc.com. [Subscribe to this Proceeding](#) on bcuc.com under "Get Involved" to receive email notifications when public documents are added to the proceeding.

## CONTACT INFORMATION

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### British Columbia Utilities Commission



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