



**ORDER NUMBER
G-223-24**

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

and

the *Insurance Corporation Act*, RSBC 1996, Chapter 228, as amended

and

Insurance Corporation of British Columbia
New Leased Vehicle Framework Tariff Amendments

BEFORE:

B. A. Magnan, Commissioner

on August 20, 2024

ORDER

WHEREAS:

- A. On July 4, 2024, the Insurance Corporation of British Columbia (ICBC) filed an application with the British Columbia Utilities Commission (BCUC) for approval of New Leased Vehicle Framework Tariff Amendments (Application), in accordance with Order in Council (OIC) Nos. 272, 273, 274 and 275 approved and ordered on May 23, 2024;
- B. In accordance with the OICs, the New Leased Vehicle Framework will shift the obligation to license and insure a leased vehicle from the lessor to the lessee and will come into force on January 6, 2025;
- C. By Order G-191-24 dated July 18, 2024, the BCUC established a regulatory timetable for the review of the Application, which included public notice, supplemental information by ICBC, and letters of comment. The BCUC received no letters of comment by the deadline as set out in the regulatory timetable;
- 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 does not regulate ICBC's Optional insurance business; and
- E. The BCUC has reviewed the Application and associated documents filed in the proceeding and finds that the following determinations are warranted.

NOW THEREFORE the BCUC approves amendments to the Basic insurance tariff as set out in Appendix A of the Application, effective January 6, 2025.

DATED at the City of Vancouver, in the Province of British Columbia, this 20th day of August 2024.

BY ORDER

Original signed by:

B. A. Magnan
Commissioner