

November 2, 2022

**2023 GENERAL RATE APPLICATION
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Undertaking #26

MPI To provide the number of taxicabs who have chosen a time band, other than the number four time band and, then, relate the financial impact of that selection on the Corporation and to provide the number of taxicabs that are full-time, i.e., who have chosen all four bands.

RESPONSE:

Please see *Figure 1* for vehicle counts associated with Current VFH Time Band Use, from April 2022.

Figure 1 Vehicle Count by Time Band, April 2022

Line No.	Apr-22	Vehicle Count by Time Band				Percent VFH4	
		1	2	3	4	Total	%
1	VFH Group						
2	Accessible VFH	3	6	17	163	187	87.2%
3	Limo VFH	2	4	0	40	47	85.1%
4	Passenger VFH	49	42	38	1014	1143	88.7%
5	Taxi VFH	1	2	55	567	625	90.7%
6	Grand Total	54	54	110	1784	2002	89.1%

To estimate the financial impact of movement from Taxi VFH1, VFH2, VFH3 to Taxi VFH4 (Full time), please see *Figure 2*. Vehicle counts and **average discounted rates** are from the 2023 Rate Model (Nov 1st, 2021).

Figure 2 Average Discounted Rate and Vehicle Counts by VFH Group and Time Band, November 2021

Line No.	Nov-21 VFH Group	Average Discounted Rate (\$) and Vehicle Count by VFH Group and Timeband								
		VFH1	Vehicle Count	VFH2	Vehicle Count	VFH3	Vehicle Count	VFH4	Vehicle Count	Total Vehicle Count
1	Accessible VFH	\$2,463	1	\$ 2,445	8	\$ 2,814	15	\$ 2,683	144	168
2	Limo VFH	\$2,143	5	\$ 1,882	2	\$ -	0	\$ 2,977	40	47
3	Passenger VFH	\$3,366	57	\$ 3,479	32	\$ 3,623	40	\$ 3,859	905	1034
4	Passenger VFH Truck	\$2,474	1	\$ 2,219	2	\$ -	0	\$ 2,956	8	11
5	Taxi VFH	\$2,920	3	\$ 5,756	1	\$ 7,576	51	\$ 8,481	566	621
6	* Rates and vehicle counts are reported across all Territories									

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Estimated Financial Impact for Taxi VFH, based on 2023 rate model (Nov 1, 2021):

- 3 policyholders insured as Taxi VFH1 will see an average increase of \$5,561
- 1 policyholder insured as Taxi VFH2 will see an average increase of \$2,725
- 51 policyholders insured as Taxi VFH3 will see an average increase of \$905
- This amounts to an estimated total average increase of \$65,563 across Taxi VFH1, VFH2 and VFH3.
- Taxis in VFH1, VFH2 and VFH3 represent 8.86% of the total Taxi VFH group as of Nov 1, 2021.