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Finance and Treasury Board
Financial Institutions Division

The Office of the Superintendent of Insurance Bulletin

Voluntary Repayment Under Direct Compensation for Property Damage

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The purpose of this bulletin is to draw your attention to the following amendment made by The Office of the Superintendent of Insurance effective on February 29, 2016.

Regulation was approved by Executive Council to facilitate the insurance industry's ability to accept a voluntary payment from third parties in order to provide consumers with the opportunity to manage their claims history. This regulation is designed to provide some consistency in the marketplace surrounding how insurers address minor incidents resulting in motor vehicle damage. The regulation may be found online under the link below:

<http://novascotia.ca/just/regulations/regs/IMattRateRisk.htm>

Any questions can be directed to the Office of the Superintendent of Insurance at 902-424-6331.

William Ngu
Acting Superintendent of Insurance