

Hearings for 2004 Mass. auto rates close

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BOSTON — The Massachusetts 2004 private passenger auto insurance rate hearings ended last week with the submission of final briefs by all of the parties. The three month hearing process resulted in no changes to the filings made in August and September by the Automobile Insurers Bureau (AIB), the State Rating Bureau (SRB), the Office of the Attorney General (AG) and the Mass. Association of Insurance Agents (MAIA).

As the case went to the Insurance Commissioner, the positions of the parties of the 2004 rates are as follows:

AIB has recommended a +12 percent rate increase; SRB, +3.4 percent and the AG, 0 percent. For the 2004 average per vehicle commission, the parties took the following positions: MAIA, \$116.43; SRB and AG came in at \$113 (same as 2003).

Insurance Commissioner Julie Bowler has until Mon., Dec. 15 to announce the 2004 rate decision. □