

QUEEN'S PARK REPORT

New transportation agency will make for safer roads

I'd like to talk about auto insurance this week. About three months ago I told you that the grim reality of current economic conditions had forced us to reconsider our plan to introduce public auto insurance. Instead, we were going to reform the existing system and, at that time, I mentioned some of the areas where improvements were needed.

Earlier this month, Financial Institutions Minister Brian Charlton introduced a package of reforms designed to provide fair and affordable auto insurance within the private system. The Road Ahead outlines a comprehensive and innovative strategy that

- provides the most generous and equitable benefits in Canada
- keeps premiums affordable
- allows more people to sue for pain and suffering
- puts safety in the forefront for the insurance industry, government, and the public.

Under our reforms, automatic accident benefits are being vastly improved and indexed to meet the needs of victims suffering economic losses. New benefits are being created to deliver fair compensation to those accident victims treated badly by the Liberal legislation - children, students, homemakers, small business people and non-earners. Specifically, the accident benefits include

- increasing the maximum weekly income replacement benefit for people injured in automobile accidents from \$600 to \$1,000.
- indexing of income replacement benefits and weekly ceiling to the Consumer Price Index

-special benefits for students, caregivers and people who are unemployed

-removing the \$500,000 lifetime caps on benefits for rehabilitation and care

-indexing of monthly care limit to the Consumer Price Index

-increasing minimum death benefits to a spouse from \$25,000 to \$50,000 with a geared-to-income maximum of \$200,000.

Greater access to the courts is being provided so innocent accident victims can sue for pain and suffering and psychological injuries. The current threshold is being changed to enable all accident victims, who prove someone else was at fault for their injuries, to sue - subject to a \$15,000 deductible. Three times more people will be able to sue.

The Liberal plan delivered a billion-dollar windfall to the private insurance industry. Our reforms will direct some of that money to reduced premiums and better accident benefits. Since we announced our intention to reform the private auto insurance system instead of proceeding with a public plan, approximately 18 insurers serving 50 per cent of Ontario drivers have applied for, or implemented, premium reductions. We expect to see many more follow this trend.

Reducing accident frequency and severity will help bring down claim costs - and most importantly - human costs. On the average, someone is injured every four-and-a-half minutes and someone is killed every seven hours in motor vehicle accidents in Ontario. Many driver errors are



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table. That's why a new Road Safety Agency, announced by Transportation Minister Gilles Pouliot, will go a long way toward improving driver behavior and awareness - and saving lives. Our government will work closely with the insurance industry and community groups to develop the agency and to fund new and enhanced safety programs.

Other changes include

- getting good drivers out of the Facility Association so they can purchase insurance at market rates

- phasing in a uniform, non-discriminatory, industry-wide classification plan.

All of these reforms honor commitments we made in September. They'll result in affordable insurance premiums, reasonable and fair accident compensation for all, a fairer driver classifica-

tion system, better customer service, and safer roads.

If you want more information please call the Ontario Insurance Commission without charge at 1-800-668-0128 or my Milton office at 878-1729.

My offices will be closed on Fri-

day, December 20, open on Monday, December 23 (Milton), closed from December 24 to January 1 inclusive, and open on January 2 (Queen's Park) and January 3 (Milton). I would like to take this opportunity to wish all of you a happy and safe holiday season.

Triple A rating for Halton Region

The recent confirmation of Halton Region's Triple A credit rating indirectly means a tax savings for local ratepayers.

Dave Birkett, Halton's Director of Budgets and Finances, explained Friday, the Triple A rating permits the Region to borrow money, through the issuing of bonds, at the lowest cost possible.

In other words the lower a municipality's credit rating, the more expensive it is to borrow money.

Halton Region borrows money on behalf of the four Region municipalities - Halton Hills, Milton, Oakville and Burlington.

Halton Hills Treasurer Ray King said the municipality tries to avoid borrowing whenever possible.

However the Town would need to borrow in order to finance large

capital projects such as the proposed new Acton arena.

The Regional Triple A credit rating means if the project was to go ahead next year, then the interest charged on the money borrowed to finance the new arena would be at a favorable rate.

In turn the Town would incur less pressure to finance the loan through tax rate increases, explained Mr. King.

Halton's Triple A credit rating confirmation was issued by Canadian Bond Rating Service, (CBRS).

Mr. Birkett said CBRS is the most distinguished independent bond rating service in the country.

Earlier this year, CBRS' American counterpart, Moody Investor Services, also reconfirmed Halton's Triple A credit rating.

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