

APPLIED RATING INDEX™

The Canadian insurance industry's premium rate index

Q1 2025



Executive Summary

In Q1 2025, average premiums for both Personal Auto lines and Personal Property lines increased year over year. Quarter over quarter, average premiums for both Personal Auto lines and Personal Property lines increased. For Personal Auto, all provinces experienced an increase year over year, with Ontario seeing the highest at 14.7% and Alberta the lowest at 12.1%. For Personal Property lines, all provinces except British Columbia experienced an increase in premium rate change year over year. Quebec saw the highest premium rate change at 9.6% and British Columbia experienced the lowest at -5.9%.

Significant Findings

Personal Auto

In Q1 2025, Personal Auto premium rate change increased 13.2% versus Q1 2024. Personal Auto premium rate change increased 2.2% versus Q4 2024.

Personal Property

In Q1 2025, Personal Property premium rate change increased 5.0% versus Q1 2024. Personal Property premium rate change increased 1.7% versus Q4 2024.

Provinces

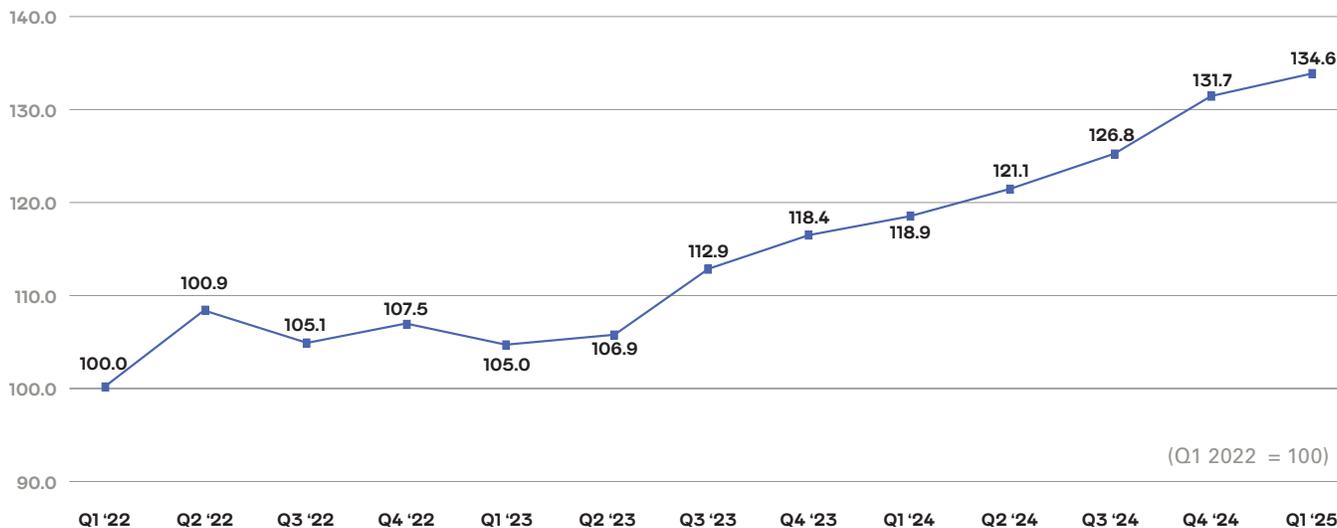
Across Personal Auto, all provinces experienced increased premium rate change year over year with Alberta, Ontario, Quebec and the Atlantic Provinces seeing 12.1%, 14.7%, 14.0% and 14.2% respectively. Relative to Q4 2024, all provinces except Alberta experienced an uptrend in premium rate change. Ontario, Quebec and the Atlantic Provinces saw increases in premium rate change quarter over quarter with 4.5%, and 2.0% and 3.3% respectively. In contrast, Alberta saw a quarter-over-quarter decline in premium rate change of -1.7%.

Personal Property lines experienced increased year over year premium rate change across all provinces except British Columbia. Alberta, Ontario, Quebec, the Atlantic provinces, and Saskatchewan & Manitoba saw increases in premium rate change year over year with 3.4%, 5.7%, 9.6%, 4.1% and 4.0% respectively. British Columbia recorded a year over year decline in premium rate change of -5.9%. Relative to Q4 2024, Alberta, Ontario, the Atlantic provinces and Saskatchewan & Manitoba all saw increases quarter over quarter of 2.9%, 1.0%, 1.4%, and 0.8% respectively. Meanwhile, British Columbia and Quebec saw decreases quarter over quarter of -0.5% and -1.0%

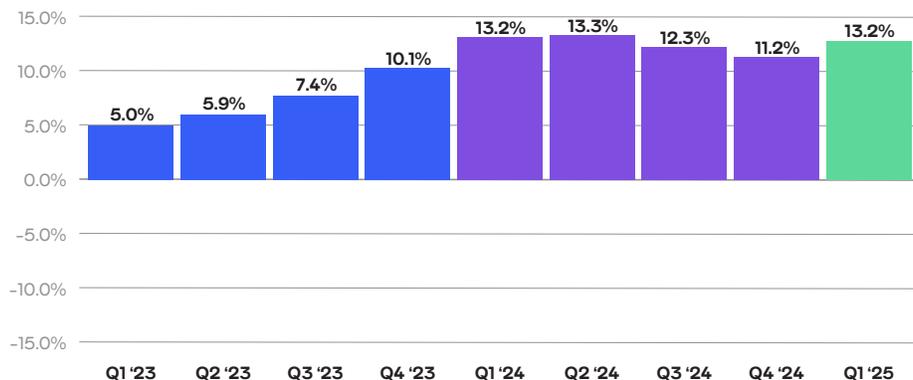
National Premium Rates

Personal Auto

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Average Change in Premium Rate Compared to Same Quarter in Prior Year

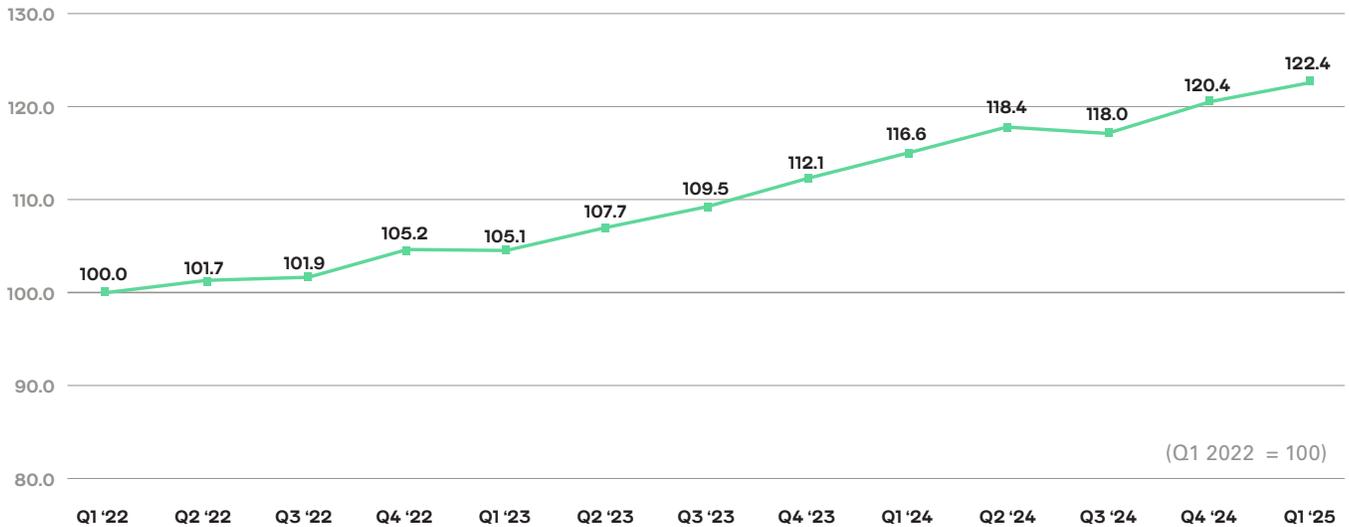


+13.2%

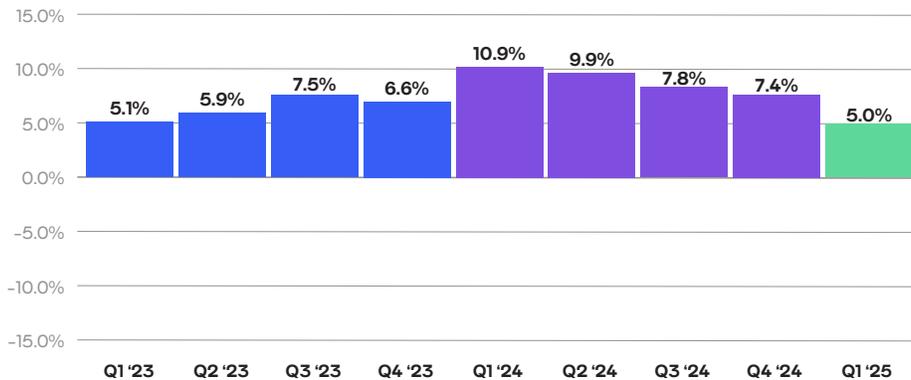
Average year-over-year increase in national Personal Auto Premium Rate from Q1 2024 to Q1 2025

Personal Property

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Average Change in Premium Rate Compared to Same Quarter in Prior Year



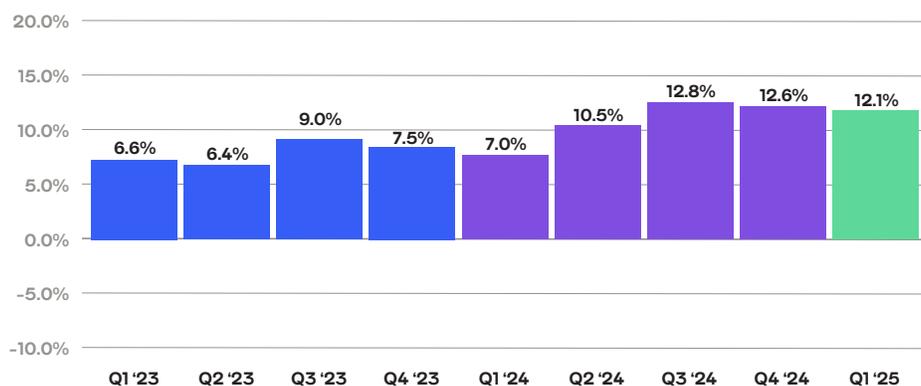
+5.0%

Average year-over-year increase in national Personal Property Premium Rate from Q1 2024 to Q1 2025

Provincial Premium Rates

Alberta

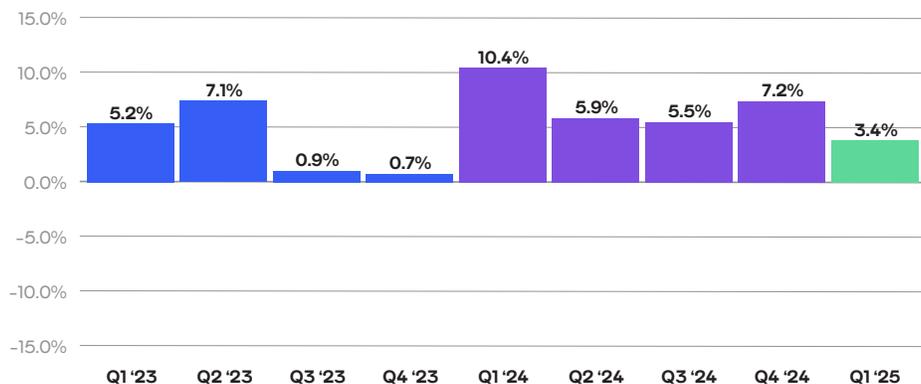
Personal Auto – Average Change in Premium Rate Compared to Same Quarter in Prior Year



+12.1%

Average year-over-year increase in Personal Auto Premium Rate in Alberta from Q1 2024 to Q1 2025

Personal Property – Average Change in Premium Rate Compared to Same Quarter in Prior Year

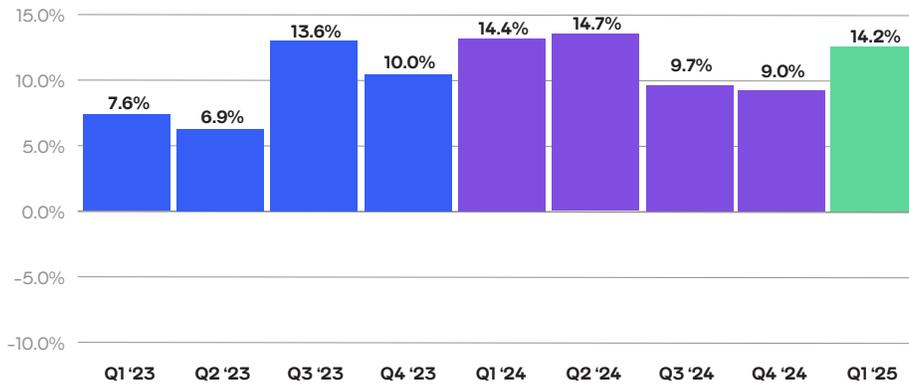


+3.4%

Average year-over-year increase in Personal Property Premium Rate in Alberta from Q1 2024 to Q1 2024

Atlantic Provinces

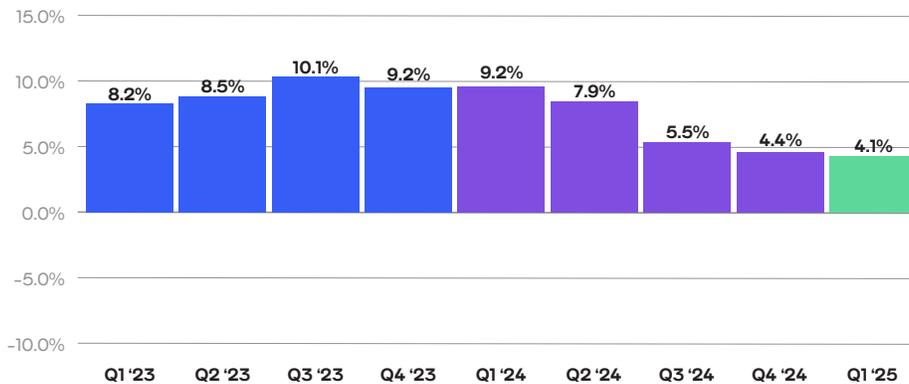
Personal Auto – Average Change in Premium Rate Compared to Same Quarter in Prior Year



+14.2%

Average year-over-year increase in Personal Auto Premium Rate in the Atlantic Provinces from Q1 2024 to Q1 2025

Personal Property – Average Change in Premium Rate Compared to Same Quarter in Prior Year

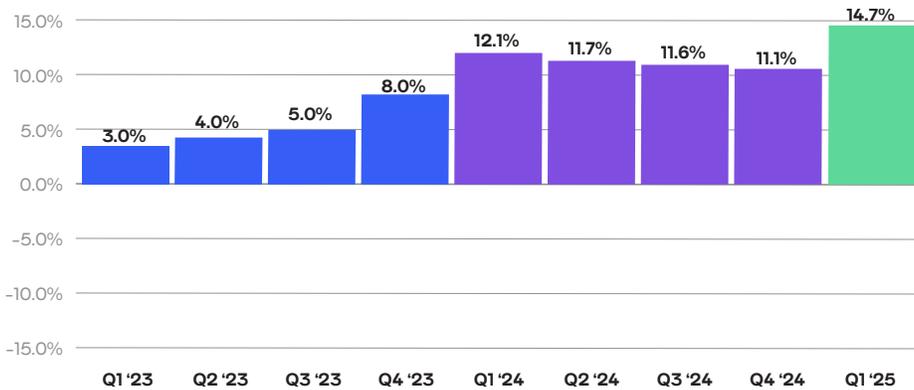


+4.1%

Average year-over-year increase in Personal Property Premium Rate in the Atlantic provinces from Q1 2024 to Q1 2025

Ontario

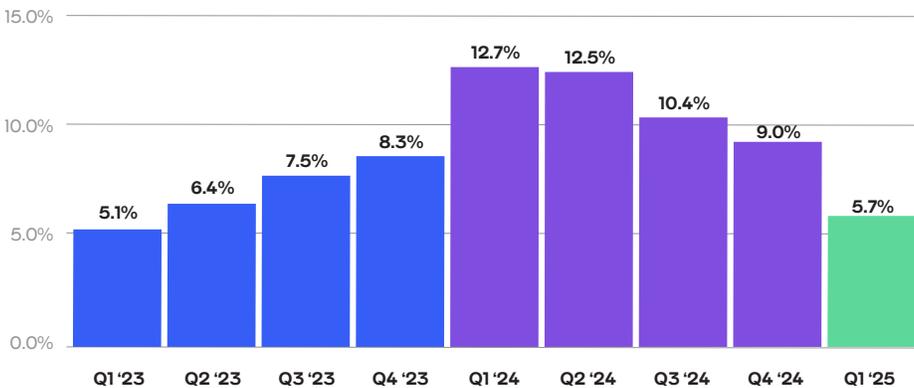
Personal Auto – Average Change in Premium Rate Compared to Same Quarter in Prior Year



+14.7%

Average year-over-year increase in Personal Auto Premium Rate in Ontario from Q1 2024 to Q1 2025

Personal Property – Average Change in Premium Rate Compared to Same Quarter in Prior Year

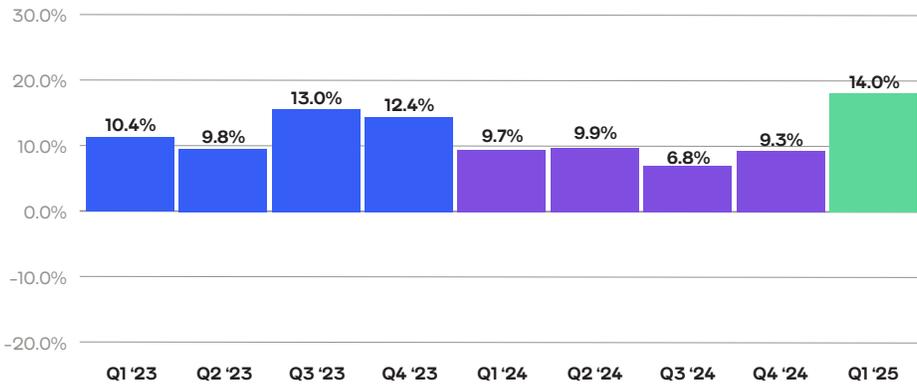


+5.7%

Average year-over-year increase in Personal Property Premium Rate in Ontario from Q1 2024 to Q1 2025

Quebec

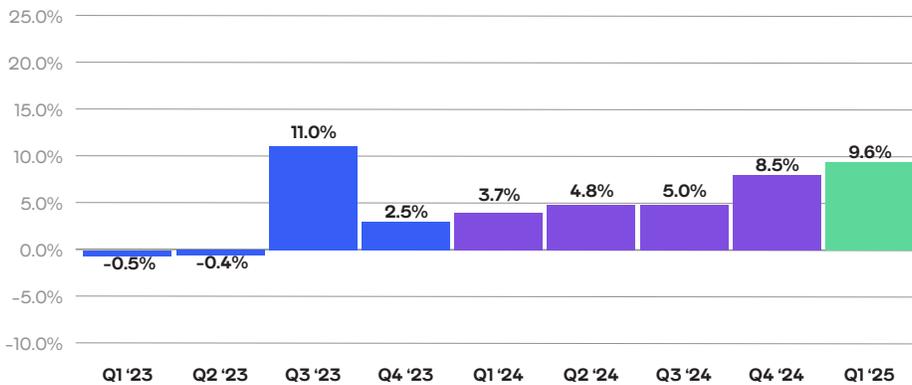
Personal Auto – Average Change in Premium Rate Compared to Same Quarter in Prior Year



+14.0%

Average year-over-year increase in Personal Auto Premium Rate in Quebec from Q1 2024 to Q1 2025

Personal Property – Average Change in Premium Rate Compared to Same Quarter in Prior Year

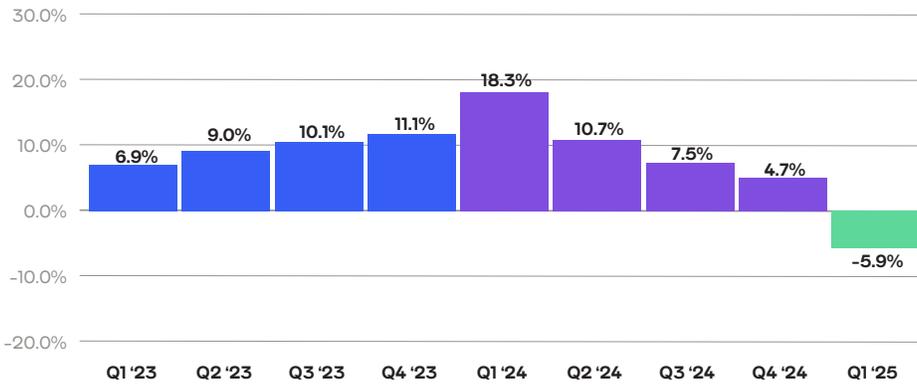


+9.6%

Average year-over-year increase in Personal Property Premium Rate in Quebec from Q1 2024 to Q1 2025

British Columbia

Personal Property – Average Change in Premium Rate Compared to Same Quarter in Prior Year

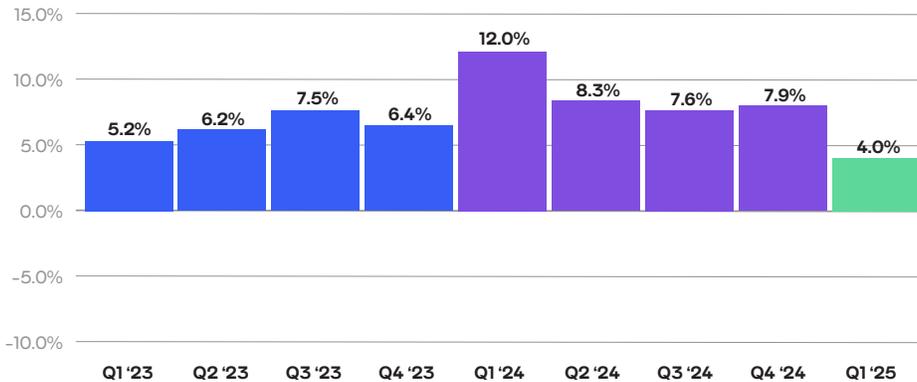


-5.9%

Average year-over-year decrease in Personal Property Premium Rate in British Columbia from Q1 2024 to Q1 2025

Saskatchewan and Manitoba

Personal Property – Average Change in Premium Rate Compared to Same Quarter in Prior Year



+4.0%

Average year-over-year increase in Personal Property Premium Rate in Saskatchewan and Manitoba from Q1 2024 to Q1 2025

About Applied Rating Index

The Applied Rating Index is a data-driven report of current conditions and trends for Personal Auto and Personal Property insurance premium rates. Analyzing more than 1.3 billion quotes completed, the Applied Rating Index measures the increase or decrease in average Premium Rate trends across Canada.

Representing more than 80% of the brokerage market and 675 insurer rating plans written by brokers, the Applied Rating Index is the most complete depiction of the Premium Rate trends being experienced by consumers, brokerages, and their insurers across the Canadian market.

To derive the premium index, Applied uses the average of the three best final premiums of each risk quoted. The data analyzed represents over 30 million quotes per quarter.

All data is fully anonymized when aggregating and analyzing the Applied Rating Index.

About Applied

Applied Systems is the leading global provider of cloud-based software that powers the business of insurance. Recognized as a pioneer in insurance automation and the innovation leader, Applied is the world's largest provider of agency and brokerage management systems, serving customers throughout the United States, Canada, the Republic of Ireland, and the United Kingdom. By automating the insurance lifecycle, Applied's people and products enable millions of people around the world to safeguard and protect what matters most.

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