

In Ontario, car insurance companies are regulated by a government agency, the Financial Services Commission of Ontario (FSCO). Before an auto insurance company can raise or lower their premiums, they must file their rates with FSCO and wait for approval. The approval process can take several months, and once approved the car insurance company can implement the premium changes. What's interesting and surprising for most policyholders is that the government can take just as long to approve a rate decrease as an increase.

The chart below shows the approved rate changes (and the % increase or decrease) for car insurance companies in Ontario between 2011 & 2017. We'll be updating the chart every quarter with new data.

The graph illustrates car insurance rates increased in 2011, stabilized in 2012, decreased in 2013 with the governments mandated rate reduction, stabilized in 2014 & 2015, and resumed their upward trend in 2016.

You can stay informed and avoid unpleasant surprises with your car insurance. To see the industry trends in car insurance rates, please revisit our site and this chart every few months.

