

Caution:

This consultation draft is intended to facilitate dialogue concerning its contents. Should the decision be made to proceed with the proposal, the comments received during consultation will be considered during the final preparation of the regulation. The content, structure, form and wording of the consultation draft are subject to change as a result of the consultation process and as a result of review, editing and correction by the Office of Legislative Counsel.

CONSULTATION DRAFT

ONTARIO REGULATION

to be made under the

INSURANCE ACT

Amending Reg. 664 of R.R.O. 1990

(AUTOMOBILE INSURANCE)

1. Regulation 664 of the Revised Regulations of Ontario, 1990 is amended by adding the following section immediately after the heading “Direct Compensation—Property Damage (Clause 263 (5) (b) of the Act)”:

Election not to recover damages

5.2 (1) For the purpose of subsection 263 (2.2) of the Act, an insured may elect not to recover damages from the insured’s insurer by providing written confirmation to the insured’s insurer, in a form approved by the Chief Executive Officer, indicating that the insured elects not to recover damages under subsection 263 (2) of the Act.

(2) If an insured who has provided written confirmation changes which automobile is insured under the policy, or adds an automobile to the policy, the insured shall provide a new written confirmation in accordance with subsection (1).

(3) An insured may revoke their confirmation at any time by providing notice to the insurer, in which case the revocation is effective on the day after the insurer confirms receipt of the notice.

Commencement

2. [Commencement]