

INSURANCE LAW BULLETIN

January 2020 – Patrick Brennan

New Year, New Figures – 2020 Edition

[The information below is provided as a service by Shillingtons LLP and is not intended to be legal advice. Those seeking additional information on the issues above should contact the firm at (519) 645-7330.]

For January 2020, the Financial Services Regulatory Authority of Ontario (FSRA) has released its latest statutory thresholds and deductible amounts for motor vehicle accident litigation adjusted for the latest inflation figures.

For motor vehicle accident tort actions, the following now apply:

- \$39,556.53 is the 2020 tort deductible amount for general damages awards;
- \$131,854.01 is the 2020 general damages threshold within which the above deductible amount will apply.

For *Family Law Act* (FLA) claimants in motor vehicle accident tort actions, the following now apply:

- \$19,778.27 is the 2020 tort deductible amount for FLA damage awards;
- \$65,926.46 is the 2020 FLA damages threshold within which the above deductible amount will apply.

The *Statutory Accident Benefits Schedule* (SABS) 2020 indexation percentage is 1.9%. The 2020 indexation percentage applies to named insureds, spouses of named insureds, dependants of any of these, and specified drivers, if the optional indexation benefit was purchased as well as to benefits that are required to be indexed pursuant to section 30 of the 2010 SABS in respect of insured persons who were involved in accidents on or after September 1, 2010.

When calculating damage awards or settlement amounts in auto accident context, the above deductibles, thresholds, and indexation are important to keep in mind.

As always, should you have any questions or concerns with the new 2020 indexation, please do not hesitate to contact our firm.