



NATALIE A. HUBLEY
PRESIDENT

COMMONWEALTH AUTOMOBILE REINSURERS

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NOTICE OF MEETING

ACTUARIAL COMMITTEE

A meeting of the Actuarial Committee will be held virtually via Zoom video conferencing software on

THURSDAY, FEBRUARY 5, 2026, AT 11:00 A.M.

If you plan to attend this meeting and are not a member of this Committee, please RSVP by completing the Visitor Security Form located in the Contact Us/Visitor Information section of CAR's website. CAR will then forward to you, via email, meeting access information. Please do not share access information provided by CAR but refer others wishing to attend the meeting to CAR's Visitor Security Form.

MEMBERS OF THE COMMITTEE

Ms. Meredith Woodcock – Chair
Liberty Mutual Insurance Companies

Mr. Andrew Brown

Ms. Sarah Clemens

Ms. Melinda Etschman

Mr. Todd Lehmann

Mr. Tiago Prado

Mr. Jeffrey Price

Mr. Thomas Spankroy

Mr. Christopher Walendin

Mr. Mark Winiker

Mr. Joshua Wykle

Plymouth Rock Assurance Corporation

MAPFRE U.S.A. Corporation

Arbella Insurance Group

Quincy Mutual Group

BRZ Insurance, LLC

The Hanover Insurance Company

GEICO

Safety Insurance Company

A-Affordable Insurance Agency

Vermont Mutual Insurance Group

AGENDA

AC

25.01 Records of Previous Meeting

The Records of the Actuarial Committee meeting of August 21, 2025 and September 16, 2025 should be read and approved.

AC

26.03 CAR Conflict of Interest Policy

The Chair will read a statement relative to CAR's Conflict of Interest Policy.

AC

26.04 Quota Share Credits for Policies Effective April 1, 2027 and Later

The Committee should be prepared to begin discussions relative to quota share credits for policies effective April 1, 2027 and subsequent.

During last year's deliberations, committee members noted a need to realign credits to territories with indicated need, thus providing the incentives as mandated by statute, while gradually reducing credit factors in areas where residual market shares are decreasing. The Committee delayed a recommended change to credit factors to continue building consensus relative to recommended changes and to observe how the improved rates may result in shifts among class/territory cells.

Staff has prepared the following exhibits related to the Quota Share Credits to assist the Committee in its credit discussion:

- Indicated 4/1/2027 Credit Factors Summary by Rate Class and Territory - Current Rule 29 Formula (Docket #AC26.04, Exhibit #1)
- Committee Requested Model (Docket #AC26.04, Exhibit #2)
This model uses the formula codified in Rule 29, capping credit factor decreases to 10%, allowing all indicated credit factor increases, and taking no decreases to the 11 "DOI territories". Note that this exhibit includes the summary by rate class and territory, as well as detailed formula indications, illustrating the formula methodology and identifying residual market shares for 3 12-month periods by cell.
- An exhibit displaying MAIP assignments (CAR ID Code 9) by policy effective month (Docket #AC26.04, Exhibit #3)
- Residual Market Share by Policy Year/Policy Month (2022-2025) (Docket #AC26.04, Exhibit #4)

AC

25.05 Amendment of Quota Share Formula for New Compulsory Limits

Rule 29 of the MAIP Rules of Operation will require amendments to reflect the new compulsory limits that became effective 7/1/2025. This change will modify the definition of Quota Share premium and credit premium to use the new limits for Part 1 and 5.

Staff will present draft changes to Rule 29 to the Committee, as well as review the proposed implementation schedule. (Docket #AC25.05, Exhibit #2).

Other Business

To transact any other business that may properly come before this Committee.

Executive Session

The Actuarial Committee may convene in Executive Session in accordance with the provisions of G.L. c. 30A, § 21.

SHANNON CHIU
Statistical/Actuarial Analyst

Attachments

Boston, Massachusetts
January 21, 2026

Commonwealth Automobile Reinsurers
4/1/2027 Credit Offer - Data Through November, 2025 (2025/07 Rates)
Summary by Rate Class

4/1/2026 Credit Factors				4/1/27 Indicated - Current Rule 29 Methodology			
Rate Class	Total Mkt Exposures	Credit Eligible Exposures	Potential Credit Premium	Credit Eligible Exposures	%Δ	Potential Credit Premium	%Δ
10	3,167,099	325,966	878,694,252	103,815	-68.2%	264,577,175	-69.9%
15	1,149,125	11,861	29,610,974	0	-100.0%	0	-100.0%
17	148,402	68,963	239,553,616	83,464	21.0%	279,044,495	16.5%
18	71,674	1,604	5,022,407	610	-62.0%	1,638,527	-67.4%
20	43,123	42,174	240,667,478	42,533	0.9%	238,148,002	-1.0%
21	22,321	7,554	33,898,970	2,786	-63.1%	12,667,809	-62.6%
25	65,566	3,911	23,449,888	6,289	60.8%	34,722,595	48.1%
26	65,745	483	2,777,527	299	-38.1%	1,072,617	-61.4%
30	37,726	408	1,176,192	497	21.9%	1,427,192	21.3%
M/M	183,737	22,831	10,220,777	0	-100.0%	0	-100.0%
Total	4,954,518	485,754	1,465,072,081	240,294	-50.5%	833,298,412	-43.1%
% of Total Mkt. Exp.		9.8%			4.8%		
Estimated Credits Used		1,363,724,595		Estimated Credits Used		753,260,078	
Credit Utilization		93.1%		Credit Utilization		90.4%	
Credit Group Ranges:				Residual Mark Share	Keep Out		
Group	Lower	Upper	Credit Factor	Group		Credits	
0	0	0.05	0.00		0	0.00	
1	0.05	0.08	1.00		1	1.00	
2	0.08	0.11	1.00		2	1.00	
3	0.11	0.17	1.00		3	1.00	
4	0.17	0.23	1.25		4	1.25	
5	0.23	0.29	1.50		5	1.50	
6	0.29	0.35	1.75		6	1.75	
7	0.35	0.41	2.00		7	2.00	
8	0.41	0.47	2.25		8	2.25	
9	0.47	1	2.50		9	2.50	

Commonwealth Automobile Reinsurers
4/1/2027 Credit Offer - Data Through November, 2025 (2025/07 Rates)
Summary by Territory

4/1/2026 Credit Factors				4/1/27 - Residual Market Share Group			
<u>Territory</u>	<u>Total Mkt Exposures</u>	<u>Credit Eligible Exposures</u>	<u>Potential Credit Premium</u>	<u>Credit Eligible Exposures</u>	<u>%Δ</u>	<u>Potential Credit Premium</u>	<u>%Δ</u>
1	195,511	0	0	835	0.0%	2,791,421	0.0%
2	261,417	1,309	4,872,439	1,309	0.0%	4,872,439	0.0%
3	564,626	3,078	11,541,620	3,078	0.0%	11,541,620	0.0%
4	356,551	1,775	7,688,070	1,775	0.0%	7,688,070	0.0%
5	558,539	3,986	15,990,882	19,674	393.6%	55,874,948	249.4%
6	371,436	2,229	9,670,868	2,229	0.0%	9,670,868	0.0%
7	386,066	14,287	43,550,835	14,287	0.0%	43,550,835	0.0%
8	217,013	7,656	25,681,905	7,656	0.0%	25,681,905	0.0%
9	219,545	9,910	37,627,404	8,919	-10.0%	33,723,145	-10.4%
10	105,747	4,813	17,398,588	4,333	-10.0%	15,642,893	-10.1%
11	78,890	762	4,140,041	762	0.0%	4,140,041	0.0%
12	207,716	7,739	29,941,037	7,739	0.0%	29,941,037	0.0%
13	242,501	22,014	64,775,484	15,310	-30.5%	73,233,637	13.1%
14	83,449	8,146	27,823,042	5,568	-31.7%	26,074,809	-6.3%
15	32,732	3,782	15,198,538	2,292	-39.4%	11,593,558	-23.7%
16*	16,851	14,743	44,122,749	14,409	-2.3%	43,095,302	-2.3%
17	18,473	490	2,062,895	490	0.0%	1,934,961	-6.2%
18	16,856	13,279	37,438,220	665	-95.0%	3,300,933	-91.2%
19	16,985	699	3,129,223	596	-14.8%	2,685,278	-14.2%
20*	19,139	14,282	46,113,280	870	-93.9%	5,100,137	-88.9%
21*	49,667	48,469	166,401,390	2,826	-94.2%	18,857,324	-88.7%
22*	18,863	18,863	69,424,861	14,838	-21.3%	57,161,778	-17.7%
23	41,827	2,426	10,655,747	0	-100.0%	0	-100.0%
24	27,464	1,312	4,578,497	532	-59.5%	2,938,949	-35.8%
25	20,364	560	2,797,508	504	-10.1%	2,462,120	-12.0%
26*	27,283	2,265	10,547,331	1,390	-38.6%	6,870,559	-34.9%
27	449,738	2,329	7,184,821	2,329	0.0%	7,184,821	0.0%
40*	22,152	16,900	41,747,816	1,414	-91.6%	6,523,248	-84.4%
41*	69,289	57,104	125,586,662	5,341	-90.6%	22,216,772	-82.3%
42*	85,254	66,608	182,313,039	5,894	-91.2%	29,583,411	-83.8%
43*	56,741	46,263	128,913,232	45,231	-2.2%	129,118,704	0.2%
44*	49,459	43,222	102,224,414	43,324	0.2%	110,674,105	8.3%
45*	55,500	44,456	163,929,642	3,879	-91.3%	27,568,785	-83.2%
99	10,878	0	0	0	0.0%	0	0.0%
Total	4,954,518	485,754	1,465,072,081	240,294	-50.5%	833,298,412	-43.1%

% of Total Mkt. Exp. **9.8%** **4.8%**

	<u>Residual Mark Share Group</u>	<u>Keep Out Credits</u>
	0	0.00
	1	1.00
	2	1.00
	3	1.00
	4	1.25
	5	1.50
	6	1.75
	7	2.00
	8	2.25
	9	2.50

4/1/2027 Formulaic Credit Factor Indications Using Residual Market Ranges (Rule 29)

*Denotes "DOI Territory"

Color Key	# of Cells	Group	Mark Chg	Cut Credits
No Credits for Prior and Indicated	204.00	0	0.00	
2 No Prior Credit and Adding a Credit	9.00	1	1.00	
3 Prior Year Credit stayed the Same	59.00	2	1.00	
4 Prior Year Credit Goes to No Credit	53.00	3	1.00	
5 Prior Year Credit Increased	5.00	4	1.25	
6 Prior Year Credit Decreased, Non Zero	10.00	5	1.50	
	340.00	6	1.75	
Change to Credit Eligible Cells		7	2.00	
		net chg	8	2.25
# Credit Cells	127	to	83	(44)
			9	2.50

Commonwealth Automobile Reinsurers - 4/1/2027 Credit Offer

CAR DOCKET #AC26.04
EXHIBIT #2
PAGE 1 OF 13

Data Through November, 2025 (2025/07 Rates)
Summary by Rate Class

4/1/2026 Credit Factors				4/1/27 Indicated - Cap Decreases Only 10%, Except for DOI Terr			
Rate Class	Total Mkt Exposures	Credit Eligible Exposures	Potential Credit Premium	Credit Eligible Exposures	% Δ	Potential Credit Premium	% Δ
10	3,167,099	325,966	878,694,252	325,966	0.0%	875,449,816	-0.4%
15	1,149,125	11,861	29,610,974	11,861	0.0%	29,610,974	0.0%
17	148,402	68,963	239,553,616	84,651	22.7%	283,462,765	18.3%
18	71,674	1,604	5,022,407	2,214	38.0%	6,588,747	31.2%
20	43,123	42,174	240,667,478	43,009	2.0%	254,010,560	5.5%
21	22,321	7,554	33,898,970	7,554	0.0%	32,388,448	-4.5%
25	65,566	3,911	23,449,888	8,085	106.7%	44,894,110	91.4%
26	65,745	483	2,777,527	782	61.9%	3,850,144	38.6%
30	37,726	408	1,176,192	724	77.3%	1,948,143	65.6%
M/M	183,737	22,831	10,220,777	22,831	0.0%	9,721,736	-4.9%
Total	4,954,518	485,754	1,465,072,081	507,675	4.5%	1,541,925,444	5.2%
% of Total Mkt. Exp.	9.8%			10.2%			
Estimated Credits Used Credit Utilization		1,363,724,595 93.1%		Estimated Credits Used Credit Utilization		1,433,723,430 93.0%	
Credit Group Ranges:				Residual Mark Share Group		Keep Out Credits	
Group	Lower	Upper	Credit Factor				
0	0	0.05	0.00		0	0.00	
1	0.05	0.08	1.00		1	1.00	
2	0.08	0.11	1.00		2	1.00	
3	0.11	0.17	1.00		3	1.00	
4	0.17	0.23	1.25		4	1.25	
5	0.23	0.29	1.50		5	1.50	
6	0.29	0.35	1.75		6	1.75	
7	0.35	0.41	2.00		7	2.00	
8	0.41	0.47	2.25		8	2.25	
9	0.47	1	2.50		9	2.50	

Cap 10.0%
Applied to All Credit Decreases for Non-DOI Territories

Data Through November, 2025 (2025/07 Rates)
Summary by Territory

4/1/2026 Credit Factors				4/1/27 Indicated - Cap Decreases Only 10%, Except DOI			
<u>Territory</u>	<u>Total Mkt Exposures</u>	<u>Credit Eligible Exposures</u>	<u>Potential Credit Premium</u>	<u>Credit Eligible Exposures</u>	<u>%Δ</u>	<u>Potential Credit Premium</u>	<u>%Δ</u>
1	195,511	0	0	835	0.0%	2,791,421	0.0%
2	261,417	1,309	4,872,439	1,309	0.0%	4,872,439	0.0%
3	564,626	3,078	11,541,620	3,078	0.0%	11,541,620	0.0%
4	356,551	1,775	7,688,070	1,775	0.0%	7,688,070	0.0%
5	558,539	3,986	15,990,882	19,674	393.6%	55,874,948	249.4%
6	371,436	2,229	9,670,868	2,229	0.0%	9,670,868	0.0%
7	386,066	14,287	43,550,835	14,287	0.0%	43,550,835	0.0%
8	217,013	7,656	25,681,905	7,656	0.0%	25,681,905	0.0%
9	219,545	9,910	37,627,404	9,910	0.0%	37,236,978	-1.0%
10	105,747	4,813	17,398,588	4,813	0.0%	17,223,019	-1.0%
11	78,890	762	4,140,041	762	0.0%	4,140,041	0.0%
12	207,716	7,739	29,941,037	7,739	0.0%	29,941,037	0.0%
13	242,501	22,014	64,775,484	24,362	10.7%	81,814,777	26.3%
14	83,449	8,146	27,823,042	8,146	0.0%	29,783,492	7.0%
15	32,732	3,782	15,198,538	3,782	0.0%	14,838,040	-2.4%
16*	16,851	14,743	44,122,749	14,743	0.0%	44,122,749	0.0%
17	18,473	490	2,062,895	490	0.0%	2,050,102	-0.6%
18	16,856	13,279	37,438,220	13,279	0.0%	34,024,491	-9.1%
19	16,985	699	3,129,223	699	0.0%	3,084,829	-1.4%
20*	19,139	14,282	46,113,280	14,282	0.0%	46,113,280	0.0%
21*	49,667	48,469	166,401,390	48,469	0.0%	166,401,390	0.0%
22*	18,863	18,863	69,424,861	18,863	0.0%	69,424,861	0.0%
23	41,827	2,426	10,655,747	2,426	0.0%	9,590,172	-10.0%
24	27,464	1,312	4,578,497	1,312	0.0%	4,414,542	-3.6%
25	20,364	560	2,797,508	560	0.0%	2,763,969	-1.2%
26*	27,283	2,265	10,547,331	2,265	0.0%	10,547,331	0.0%
27	449,738	2,329	7,184,821	2,329	0.0%	7,184,821	0.0%
40*	22,152	16,900	41,747,816	17,121	1.3%	42,910,755	2.8%
41*	69,289	57,104	125,586,662	57,915	1.4%	130,871,454	4.2%
42*	85,254	66,608	182,313,039	67,401	1.2%	187,031,229	2.6%
43*	56,741	46,263	128,913,232	46,579	0.7%	129,743,066	0.6%
44*	49,459	43,222	102,224,414	44,132	2.1%	111,067,270	8.7%
45*	55,500	44,456	163,929,642	44,456	0.0%	163,929,642	0.0%
99	10,878	0	0	0	0.0%	0	0.0%
Total	4,954,518	485,754	1,465,072,081	507,675	4.5%	1,541,925,444	5.2%

% of Total Mkt. Exp. 9.8% 10.2%

Denotes DOI Territories

<u>Residual Mark Share Group</u>	<u>Keep Out Credits</u>
0	0.00
1	1.00
2	1.00
3	1.00
4	1.25
5	1.50
6	1.75
7	2.00
8	2.25
9	2.50

Commonwealth Automobile Reinsurers - 4/1/2027 Credit Offer

CAR DOCKET #AC26.04

EXHIBIT #2

PAGE 3 OF 13

Allow New and Increasing Credit Factors, Cap All Decreases 10%, DOI Hold Constant if Decreases

Territory	Rate Class Group									
	10	15	17	18	20	21	25	26	30	MC/Misc.
1	-	-	-	-	1.00	-	-	-	-	-
2	-	-	-	-	1.00	-	-	-	-	-
3	-	-	-	-	1.00	-	-	-	-	-
4	-	-	-	-	1.00	-	-	-	-	-
5	-	-	1.00	-	1.00	-	-	-	-	-
6	-	-	-	-	1.00	-	-	-	-	-
7	-	-	1.00	-	1.00	-	-	-	-	-
8	-	-	1.00	-	1.00	-	-	-	-	-
9	-	-	1.00	-	1.00	0.90	-	-	-	-
10	-	-	1.00	-	1.00	0.90	-	-	-	-
11	-	-	-	-	1.00	-	-	-	-	-
12	-	-	1.00	-	1.00	-	-	-	-	-
13	-	-	1.00	-	1.25	0.90	1.00	-	-	0.90
14	-	-	1.00	-	1.25	1.00	0.90	-	-	0.90
15	-	-	1.00	-	1.23	0.90	1.00	-	0.90	0.90
16*	1.00	-	1.00	-	1.50	1.00	1.00	-	1.00	1.00
17	-	-	1.00	-	1.23	-	-	-	-	-
18	0.90	-	1.00	0.90	1.23	0.90	1.00	-	-	0.90
19	-	-	1.00	-	1.00	0.90	-	-	-	-
20*	1.00	-	1.00	-	1.50	1.00	1.00	-	-	-
21*	1.00	1.00	1.00	-	1.75	1.00	1.00	-	-	1.00
22*	1.00	1.00	1.00	1.00	1.75	1.00	1.00	1.00	1.00	1.00
23	-	-	0.90	-	1.13	-	0.90	-	-	0.90
24	-	-	-	-	1.00	0.90	0.90	-	-	0.90
25	-	-	1.00	-	1.00	-	0.90	-	-	-
26*	-	-	1.00	-	1.50	1.00	1.00	-	-	1.00
27	-	-	-	-	1.00	-	-	-	-	-
40*	1.00	-	1.00	1.00	1.50	1.00	1.00	-	-	1.00
41*	1.00	-	1.00	1.00	1.25	1.00	1.00	-	-	1.00
42*	1.00	-	1.00	-	1.25	1.00	1.00	-	-	1.00
43*	1.00	-	1.00	-	1.25	1.00	1.00	-	1.00	1.00
44*	1.00	-	1.50	1.00	1.75	1.00	1.00	1.00	-	1.00
45*	1.00	-	1.00	-	1.25	1.00	1.00	1.00	-	1.00
99	-	-	-	-	-	-	-	-	-	-

*Denotes "DOI Territory"

Non-DOI Territories	# of Cells	DOI Territories	# of Cells
No Credits for Prior and Indicated	170.00	No Credits for Prior and Indicated	34.00
No Prior Credit and Adding a Credit	3.00	No Prior Credit and Adding a Credit	6.00
Prior Year Credit stayed the Same	30.00	Prior Year Credit stayed the Same	29.00
Prior Credit Eliminated but Capped	22.00	Prior Credit Eliminated, Held at Prior	31.00
Prior Year Credit Increased	2.00	Prior Year Credit Increased	3.00
Prior Year Credit Decreased, Capped	3.00	Prior Year Credit Decreased, Held Prior	7.00

Total Cells In Matrix	340	230	110
# Credit Cells	127	to	136
		net chg	9

Commonwealth Automobile Reinsurers - 4/1/2027 Credit Offer

CAR DOCKET #AC26.04
EXHIBIT #2
PAGE 4 OF 13

Indicated Private Passenger Auto Residual Market Share Group - Operator Class 10

Terr	Residual Market Share			Indicated Mkt Share Range			Selected Range*	2027 R29			Residual Mark Shr Group	Keep Out Credits	
	Aug-24	Aug-25	Nov-25	2024	2025	2026		Indicated Credits	2026 Credits	2027 Capped	Change		
1	0.74%	0.79%	0.76%	0	0	0	0	-	-	-	-	0	0.00
2	0.86%	0.86%	0.80%	0	0	0	0	-	-	-	-	1	1.00
3	0.96%	1.00%	0.92%	0	0	0	0	-	-	-	-	2	1.00
4	0.80%	0.77%	0.72%	0	0	0	0	-	-	-	-	3	1.00
5	1.62%	1.64%	1.48%	0	0	0	0	-	-	-	-	4	1.25
6	1.17%	1.23%	1.12%	0	0	0	0	-	-	-	-	5	1.50
7	1.66%	1.74%	1.63%	0	0	0	0	-	-	-	-	6	1.75
8	1.56%	1.67%	1.52%	0	0	0	0	-	-	-	-	7	2.00
9	1.92%	1.78%	1.60%	0	0	0	0	-	-	-	-	8	2.25
10	2.75%	2.84%	2.62%	0	0	0	0	-	-	-	-	9	2.50
11	1.08%	1.11%	1.03%	0	0	0	0	-	-	-	-	-	-
12	1.69%	1.70%	1.58%	0	0	0	0	-	-	-	-	-	-
13	3.78%	3.80%	3.38%	0	0	0	0	-	-	-	-	-	-
14	4.57%	4.78%	4.39%	0	0	0	0	-	-	-	-	-	-
15	4.73%	4.28%	3.79%	0	0	0	0	-	-	-	-	-	-
16	6.69%	6.18%	5.60%	1	1	1	1	1.000	1.000	1.000	-	-	-
17	1.52%	1.58%	1.45%	0	0	0	0	-	-	-	-	-	-
18	3.55%	3.90%	3.60%	0	0	0	0	-	1.000	0.900	(0.100)	-	-
19	2.71%	2.26%	2.08%	0	0	0	0	-	-	-	-	-	-
20	5.26%	4.75%	4.47%	1	0	0	0	-	1.000	1.000	-	Available Credit Prem:	Credit Eligible Exp:
21	5.24%	4.98%	4.50%	1	0	0	0	-	1.000	1.000	-	2027	875,449,816
22	8.38%	7.58%	6.68%	2	1	1	1	1.000	1.000	1.000	-	2026	878,694,252
23	0.96%	0.89%	0.83%	0	0	0	0	-	-	-	-	Difference:	Difference:
24	1.68%	1.66%	1.39%	0	0	0	0	-	-	-	-	(3,244,435)	-
25	0.91%	0.96%	0.89%	0	0	0	0	-	-	-	-	Percent Change:	Percent Change:
26	2.80%	2.56%	2.26%	0	0	0	0	-	-	-	-	-0.4%	0.0%
27	0.69%	0.72%	0.68%	0	0	0	0	-	-	-	-	-	-
40	3.22%	2.92%	2.60%	0	0	0	0	-	1.000	1.000	-	-	-
41	4.78%	4.68%	4.27%	0	0	0	0	-	1.000	1.000	-	-	-
42	2.67%	2.54%	2.22%	0	0	0	0	-	1.000	1.000	-	-	-
43	5.10%	5.86%	5.49%	1	1	1	1	1.000	1.000	1.000	-	-	-
44	11.53%	12.45%	11.61%	3	3	3	3	1.000	1.000	1.000	-	-	-
45	4.42%	3.84%	3.31%	0	0	0	0	-	1.000	1.000	-	-	-
99	0.57%	0.29%	0.23%	0	0	0	0	-	-	-	-	-	-
Tot	1.92%	1.94%	1.77%										

Denotes DOI Territory

*Selection Criteria

- If the indicated residual market share group equal in all three years, select that residual market share group.
- If two of the three years indicate the same residual market share group, select that residual market share group.
- If all three years indicate a different residual market share group, select the median residual market share group.

Commonwealth Automobile Reinsurers - 4/1/2027 Credit Offer

CAR DOCKET #AC26.04
EXHIBIT #2
PAGE 5 OF 13

Indicated Private Passenger Auto Residual Market Share Group - Operator Class 15

Terr	Residual Market Share			Indicated Mkt Share Range			Selected Range*	2027 R29			Residual Mark Shr Group	Keep Out Credits	
	Aug-24	Aug-25	Nov-25	2024	2025	2026		Indicated Credits	2026 Credits	2027 Capped	Change		
1	0.24%	0.28%	0.29%	0	0	0	0	-	-	-	-	0	0.00
2	0.22%	0.29%	0.29%	0	0	0	0	-	-	-	-	1	1.00
3	0.28%	0.32%	0.31%	0	0	0	0	-	-	-	-	2	1.00
4	0.25%	0.24%	0.23%	0	0	0	0	-	-	-	-	3	1.00
5	0.37%	0.40%	0.38%	0	0	0	0	-	-	-	-	4	1.25
6	0.31%	0.34%	0.31%	0	0	0	0	-	-	-	-	5	1.50
7	0.36%	0.39%	0.39%	0	0	0	0	-	-	-	-	6	1.75
8	0.37%	0.41%	0.40%	0	0	0	0	-	-	-	-	7	2.00
9	0.42%	0.42%	0.40%	0	0	0	0	-	-	-	-	8	2.25
10	0.47%	0.51%	0.50%	0	0	0	0	-	-	-	-	9	2.50
11	0.52%	0.51%	0.50%	0	0	0	0	-	-	-	-	-	-
12	0.52%	0.67%	0.67%	0	0	0	0	-	-	-	-	-	-
13	0.94%	0.98%	0.90%	0	0	0	0	-	-	-	-	-	-
14	1.23%	1.31%	1.19%	0	0	0	0	-	-	-	-	-	-
15	1.38%	1.35%	1.16%	0	0	0	0	-	-	-	-	-	-
16	2.21%	2.66%	2.16%	0	0	0	0	-	-	-	-	-	-
17	0.50%	0.46%	0.44%	0	0	0	0	-	-	-	-	-	-
18	1.43%	1.51%	1.39%	0	0	0	0	-	-	-	-	-	-
19	0.91%	1.04%	0.93%	0	0	0	0	-	-	-	-	-	-
20	2.51%	2.75%	2.78%	0	0	0	0	-	-	-	-	Available Credit Prem:	
21	2.17%	2.25%	2.12%	0	0	0	0	-	1.000	1.000	-	Credit Eligible Exp:	
22	3.81%	3.70%	3.39%	0	0	0	0	-	1.000	1.000	-	2027	29,610,974
23	0.61%	0.49%	0.43%	0	0	0	0	-	-	-	-	2026	29,610,974
24	1.08%	1.08%	0.93%	0	0	0	0	-	-	-	-	2027	29,610,974
25	0.91%	0.82%	0.77%	0	0	0	0	-	-	-	-	2026	11,861
26	1.17%	1.24%	1.14%	0	0	0	0	-	-	-	-	Difference:	
27	0.19%	0.23%	0.22%	0	0	0	0	-	-	-	-	Difference:	
40	0.97%	1.06%	0.95%	0	0	0	0	-	-	-	-	Percent Change:	
41	1.32%	1.58%	1.48%	0	0	0	0	-	-	-	-	Percent Change:	
42	1.25%	1.60%	1.52%	0	0	0	0	-	-	-	-	0.0%	
43	1.83%	2.02%	1.92%	0	0	0	0	-	-	-	-	0.0%	
44	2.97%	4.14%	3.77%	0	0	0	0	-	-	-	-	0.0%	
45	2.00%	1.85%	1.67%	0	0	0	0	-	-	-	-	0.0%	
99	0.40%	0.39%	0.34%	0	0	0	0	-	-	-	-	0.0%	
Tot	0.46%	0.51%	0.49%										

Denotes DOI Territory

*Selection Criteria

- If the indicated residual market share group equal in all three years, select that residual market share group.
- If two of the three years indicate the same residual market share group, select that residual market share group.
- If all three years indicate a different residual market share group, select the median residual market share group.

Commonwealth Automobile Reinsurers - 4/1/2027 Credit Offer

CAR DOCKET #AC26.04
EXHIBIT #2
PAGE 6 OF 13

Indicated Private Passenger Auto Residual Market Share Group - Operator Class 17

Terr	Residual Market Share			Indicated Mkt Share Range			Selected Range*	2027 R29			Residual Mark Shr Group	Keep Out Credits	
	Aug-24	Aug-25	Nov-25	2024	2025	2026		Indicated Credits	2026 Credits	2027 Capped	Change		
1	2.44%	2.87%	2.65%	0	0	0	0	-	-	-	-	0	0.00
2	2.90%	3.33%	3.16%	0	0	0	0	-	-	-	-	1	1.00
3	4.32%	4.31%	4.03%	0	0	0	0	-	-	-	-	2	1.00
4	2.76%	2.56%	2.46%	0	0	0	0	-	-	-	-	3	1.00
5	6.11%	6.22%	5.66%	1	1	1	1	1.000	-	1.000	1.000	4	1.25
6	4.65%	4.46%	4.38%	0	0	0	0	-	-	-	-	5	1.50
7	6.78%	6.81%	5.91%	1	1	1	1	1.000	1.000	1.000	-	6	1.75
8	5.93%	6.12%	5.29%	1	1	1	1	1.000	1.000	1.000	-	7	2.00
9	7.98%	6.57%	5.59%	1	1	1	1	1.000	1.000	1.000	-	8	2.25
10	9.14%	8.40%	6.92%	2	2	1	2	1.000	1.000	1.000	-	9	2.50
11	5.50%	4.67%	4.10%	1	0	0	0	-	-	-	-	-	-
12	7.45%	6.25%	5.33%	1	1	1	1	1.000	1.000	1.000	-	-	-
13	13.13%	12.53%	11.09%	3	3	3	3	1.000	1.000	1.000	-	-	-
14	13.46%	12.44%	11.38%	3	3	3	3	1.000	1.000	1.000	-	-	-
15	12.75%	9.50%	8.13%	3	2	2	2	1.000	1.000	1.000	-	-	-
16	14.22%	12.06%	10.96%	3	3	2	3	1.000	1.000	1.000	-	-	-
17	7.51%	8.41%	6.40%	1	2	1	1	1.000	1.000	1.000	-	-	-
18	14.74%	14.09%	11.69%	3	3	3	3	1.000	1.000	1.000	-	-	-
19	9.82%	8.47%	6.81%	2	2	1	2	1.000	1.000	1.000	-	-	-
20	16.28%	12.44%	11.07%	3	3	3	3	1.000	1.000	1.000	-	-	-
21	15.63%	13.30%	10.75%	3	3	2	3	1.000	1.000	1.000	-	-	-
22	15.40%	14.81%	12.42%	3	3	3	3	1.000	1.000	1.000	-	-	-
23	4.98%	4.27%	4.00%	0	0	0	0	-	1.000	0.900	(0.100)	-	-
24	6.47%	4.71%	4.51%	1	0	0	0	-	-	-	-	-	-
25	7.00%	5.97%	5.76%	1	1	1	1	1.000	1.000	1.000	-	-	-
26	9.02%	7.09%	5.97%	2	1	1	1	1.000	1.000	1.000	-	-	-
27	2.81%	2.89%	2.62%	0	0	0	0	-	-	-	-	-	-
40	11.33%	11.53%	9.41%	3	3	2	3	1.000	1.000	1.000	-	-	-
41	15.24%	14.83%	13.12%	3	3	3	3	1.000	1.000	1.000	-	-	-
42	10.99%	10.02%	8.80%	2	2	2	2	1.000	1.000	1.000	-	-	-
43	16.22%	16.08%	14.34%	3	3	3	3	1.000	1.000	1.000	-	-	-
44	29.22%	26.79%	23.65%	6	5	5	5	1.500	1.000	1.500	0.500	-	-
45	14.33%	13.10%	10.60%	3	3	2	3	1.000	1.000	1.000	-	-	-
99	0.44%	0.38%	0.40%	0	0	0	0	-	-	-	-	-	-
Tot	7.23%	6.86%	6.09%										

Denotes DOI Territory

*Selection Criteria

- If the indicated residual market share group equal in all three years, select that residual market share group.
- If two of the three years indicate the same residual market share group, select that residual market share group.
- If all three years indicate a different residual market share group, select the median residual market share group.

Available Credit Prem: Credit Eligible Exp:

2027 283,462,765 84,651

2026 239,553,616 68,963

Difference: Difference:

43,909,149 15,688

Percent Change: Percent Change:

18.3% 22.7%

Commonwealth Automobile Reinsurers - 4/1/2027 Credit Offer

CAR DOCKET #AC26.04
EXHIBIT #2
PAGE 7 OF 13

Indicated Private Passenger Auto Residual Market Share Group - Operator Class 18

Terr	Residual Market Share			Indicated Mkt Share Range			Selected Range*	2027 R29			Residual Mark Shr Group	Keep Out Credits	
	Aug-24	Aug-25	Nov-25	2024	2025	2026		Indicated Credits	2026 Credits	2027 Capped	Change		
1	0.38%	0.45%	0.51%	0	0	0	0	-	-	-	-	0	0.00
2	0.58%	0.56%	0.54%	0	0	0	0	-	-	-	-	1	1.00
3	0.56%	0.72%	0.64%	0	0	0	0	-	-	-	-	2	1.00
4	0.40%	0.65%	0.50%	0	0	0	0	-	-	-	-	3	1.00
5	0.95%	1.06%	0.99%	0	0	0	0	-	-	-	-	4	1.25
6	0.63%	0.59%	0.51%	0	0	0	0	-	-	-	-	5	1.50
7	1.04%	1.13%	0.94%	0	0	0	0	-	-	-	-	6	1.75
8	0.89%	0.85%	0.76%	0	0	0	0	-	-	-	-	7	2.00
9	1.34%	1.36%	1.23%	0	0	0	0	-	-	-	-	8	2.25
10	1.42%	1.28%	1.30%	0	0	0	0	-	-	-	-	9	2.50
11	0.48%	0.67%	0.63%	0	0	0	0	-	-	-	-		
12	1.14%	1.27%	0.96%	0	0	0	0	-	-	-	-		
13	2.75%	2.31%	1.81%	0	0	0	0	-	-	-	-		
14	2.46%	3.23%	2.50%	0	0	0	0	-	-	-	-		
15	3.50%	2.51%	2.05%	0	0	0	0	-	-	-	-		
16	5.33%	1.91%	2.35%	1	0	0	0	-	-	-	-		
17	0.81%	1.41%	0.84%	0	0	0	0	-	-	-	-		
18	2.70%	2.50%	3.37%	0	0	0	0	-	1.000	0.900	(0.100)		
19	1.61%	1.50%	0.09%	0	0	0	0	-	-	-	-		
20	1.65%	0.17%	0.86%	0	0	0	0	-	-	-	-		
21	1.45%	1.81%	1.49%	0	0	0	0	-	-	-	-		
22	3.28%	4.09%	3.76%	0	0	0	0	-	1.000	1.000	-		
23	0.80%	0.21%	0.29%	0	0	0	0	-	-	-	-		
24	2.39%	0.96%	1.52%	0	0	0	0	-	-	-	-		
25	0.00%	0.06%	0.11%	0	0	0	0	-	-	-	-		
26	1.43%	2.19%	2.34%	0	0	0	0	-	-	-	-		
27	0.48%	0.49%	0.41%	0	0	0	0	-	-	-	-		
40	1.59%	1.15%	1.09%	0	0	0	0	-	1.000	1.000	-		
41	2.46%	3.07%	2.50%	0	0	0	0	-	1.000	1.000	-		
42	1.71%	1.59%	1.47%	0	0	0	0	-	-	-	-		
43	4.29%	2.80%	2.90%	0	0	0	0	-	-	-	-		
44	5.78%	9.19%	7.07%	1	2	1	1	1.000	-	1.000	1.000		
45	2.64%	2.97%	2.48%	0	0	0	0	-	-	-	-		
99	-0.53%	0.00%	0.33%	0	0	0	0	-	-	-	-		
Tot	1.02%	1.09%	0.95%										

Denotes DOI Territory

*Selection Criteria

- If the indicated residual market share group equal in all three years, select that residual market share group.
- If two of the three years indicate the same residual market share group, select that residual market share group.
- If all three years indicate a different residual market share group, select the median residual market share group.

Available Credit Prem: Credit Eligible Exp:

2027 6,588,747 2,214

2026 5,022,407 1,604

Difference: Difference:

1,566,341 610

Percent Change: Percent Change:

31.2% 38.0%

Commonwealth Automobile Reinsurers - 4/1/2027 Credit Offer

CAR DOCKET #AC26.04
EXHIBIT #2
PAGE 8 OF 13

Indicated Private Passenger Auto Residual Market Share Group - Operator Class 20

Terr	Residual Market Share			Indicated Mkt Share Range			Selected Range*	2027 R29				Residual Mark Shr Group	Keep Out Credits
	Aug-24	Aug-25	Nov-25	2024	2025	2026		Indicated Credits	2026 Credits	2027 Capped	Change		
1	9.57%	7.11%	6.62%	2	1	1	1	1.000	-	1.000	1.000	0	0.00
2	11.58%	10.81%	7.77%	3	2	1	2	1.000	1.000	1.000	-	1	1.00
3	13.01%	9.22%	7.54%	3	2	1	2	1.000	1.000	1.000	-	2	1.00
4	9.74%	6.82%	4.92%	2	1	0	1	1.000	1.000	1.000	-	3	1.00
5	19.52%	14.76%	11.36%	4	3	3	3	1.000	1.000	1.000	-	4	1.25
6	14.71%	10.68%	9.00%	3	2	2	2	1.000	1.000	1.000	-	5	1.50
7	19.82%	14.25%	10.59%	4	3	2	3	1.000	1.000	1.000	-	6	1.75
8	14.34%	11.05%	9.10%	3	3	2	3	1.000	1.000	1.000	-	7	2.00
9	15.76%	9.83%	7.23%	3	2	1	2	1.000	1.000	1.000	-	8	2.25
10	19.35%	14.44%	12.06%	4	3	3	3	1.000	1.000	1.000	-	9	2.50
11	8.11%	5.26%	3.58%	2	1	0	1	1.000	1.000	1.000	-		
12	13.43%	10.46%	8.05%	3	2	2	2	1.000	1.000	1.000	-		
13	25.19%	17.77%	13.98%	5	4	3	4	1.250	1.000	1.250	0.250		
14	20.56%	17.23%	12.93%	4	4	3	4	1.250	1.000	1.250	0.250		
15	26.74%	14.86%	11.47%	5	3	3	3	1.000	1.250	1.225	(0.025)		
16	29.41%	17.55%	12.73%	6	4	3	4	1.250	1.500	1.500	-		
17	17.88%	10.66%	6.53%	4	2	1	2	1.000	1.250	1.225	(0.025)		
18	19.09%	9.38%	9.24%	4	2	2	2	1.000	1.250	1.225	(0.025)		
19	6.82%	8.84%	7.72%	1	2	1	1	1.000	1.000	1.000	-		
20	22.86%	19.58%	16.40%	4	4	3	4	1.250	1.500	1.500	-		
21	25.53%	22.28%	17.99%	5	4	4	4	1.250	1.750	1.750	-	2027	254,010,560
22	26.64%	22.16%	15.70%	5	4	3	4	1.250	1.750	1.750	-	2026	240,667,478
23	7.29%	4.94%	3.99%	1	0	0	0	-	1.250	1.125	(0.125)		
24	11.63%	7.17%	4.21%	3	1	0	1	1.000	1.000	1.000	-		
25	13.59%	10.18%	9.60%	3	2	2	2	1.000	1.000	1.000	-		
26	20.98%	14.79%	11.30%	4	3	3	3	1.000	1.500	1.500	-		
27	9.92%	7.24%	5.97%	2	1	1	1	1.000	1.000	1.000	-		
40	26.53%	21.70%	16.40%	5	4	3	4	1.250	1.500	1.500	-		
41	25.19%	17.53%	13.24%	5	4	3	4	1.250	1.000	1.250	0.250		
42	21.86%	15.45%	12.58%	4	3	3	3	1.000	1.250	1.250	-		
43	27.95%	21.84%	17.42%	5	4	4	4	1.250	1.250	1.250	-		
44	34.86%	31.89%	27.40%	6	6	5	6	1.750	1.500	1.750	0.250		
45	27.79%	22.41%	16.80%	5	4	3	4	1.250	1.250	1.250	-		
99	1.50%	0.22%	0.00%	0	0	0	0	-	-	-	-		
Tot	18.49%	13.72%	10.73%										

Denotes DOI Territory

*Selection Criteria

- If the indicated residual market share group equal in all three years, select that residual market share group.
- If two of the three years indicate the same residual market share group, select that residual market share group.
- If all three years indicate a different residual market share group, select the median residual market share group.

Commonwealth Automobile Reinsurers - 4/1/2027 Credit Offer

CAR DOCKET #AC26.04
EXHIBIT #2
PAGE 9 OF 13

Indicated Private Passenger Auto Residual Market Share Group - Operator Class 21

Terr	Residual Market Share			Indicated Mkt Share Range			Selected Range*	2027 R29			Residual Mark Shr Group	Keep Out Credits		
	Aug-24	Aug-25	Nov-25	2024	2025	2026		Indicated Credits	2026 Credits	2027 Capped	Change			
1	1.58%	1.44%	1.05%	0	0	0	0	-	-	-	-	0	0.00	
2	1.27%	0.70%	0.88%	0	0	0	0	-	-	-	-	1	1.00	
3	2.12%	2.80%	2.36%	0	0	0	0	-	-	-	-	2	1.00	
4	1.04%	0.88%	0.56%	0	0	0	0	-	-	-	-	3	1.00	
5	3.84%	2.90%	2.69%	0	0	0	0	-	-	-	-	4	1.25	
6	2.58%	1.77%	1.34%	0	0	0	0	-	-	-	-	5	1.50	
7	3.04%	3.01%	2.86%	0	0	0	0	-	-	-	-	6	1.75	
8	2.70%	2.29%	2.22%	0	0	0	0	-	-	-	-	7	2.00	
9	5.02%	3.30%	2.61%	1	0	0	0	-	1.000	0.900	(0.100)	8	2.25	
10	5.58%	4.75%	4.57%	1	0	0	0	-	1.000	0.900	(0.100)	9	2.50	
11	1.55%	1.55%	1.31%	0	0	0	0	-	-	-	-	-	-	
12	1.76%	2.51%	2.36%	0	0	0	0	-	-	-	-	-	-	
13	4.93%	5.21%	4.53%	0	1	0	0	-	1.000	0.900	(0.100)	-	-	
14	5.23%	6.07%	5.34%	1	1	1	1	1.000	1.000	1.000	-	-	-	
15	8.36%	4.54%	4.23%	2	0	0	0	-	1.000	0.900	(0.100)	-	-	
16	7.11%	5.70%	4.18%	1	1	0	1	1.000	1.000	1.000	-	-	-	
17	0.70%	2.30%	2.12%	0	0	0	0	-	-	-	-	-	-	
18	0.89%	0.99%	0.93%	0	0	0	0	-	1.000	0.900	(0.100)	-	-	
19	1.75%	3.57%	1.46%	0	0	0	0	-	1.000	0.900	(0.100)	-	-	
20	3.72%	3.61%	4.32%	0	0	0	0	-	1.000	1.000	-	Available Credit Prem:	Credit Eligible Exp:	
21	5.31%	5.35%	5.23%	1	1	1	1	1.000	1.000	1.000	-	2027	32,388,448	7,554
22	1.80%	5.24%	6.20%	0	1	1	1	1.000	1.000	1.000	-	2026	33,898,970	7,554
23	2.34%	0.29%	0.26%	0	0	0	0	-	-	-	-	Difference:	Difference:	
24	3.50%	5.03%	3.14%	0	1	0	0	-	1.000	0.900	(0.100)	(1,510,522)	-	
25	1.71%	0.00%	0.00%	0	0	0	0	-	-	-	-	Percent Change:	Percent Change:	
26	2.36%	3.75%	2.19%	0	0	0	0	-	1.000	1.000	-	-4.5%	0.0%	
27	1.47%	1.49%	1.71%	0	0	0	0	-	-	-	-			
40	6.04%	5.31%	5.83%	1	1	1	1	1.000	1.000	1.000	-			
41	7.46%	6.81%	6.37%	1	1	1	1	1.000	1.000	1.000	-			
42	3.31%	4.85%	4.06%	0	0	0	0	-	1.000	1.000	-			
43	8.01%	8.85%	7.53%	2	2	1	2	1.000	1.000	1.000	-			
44	8.18%	8.91%	7.49%	2	2	1	2	1.000	1.000	1.000	-			
45	3.39%	3.55%	3.06%	0	0	0	0	-	1.000	1.000	-			
99	0.25%	0.68%	0.00%	0	0	0	0	-	-	-	-			
Tot	3.28%	3.15%	2.79%											

Denotes DOI Territory

*Selection Criteria

- If the indicated residual market share group equal in all three years, select that residual market share group.
- If two of the three years indicate the same residual market share group, select that residual market share group.
- If all three years indicate a different residual market share group, select the median residual market share group.

Commonwealth Automobile Reinsurers - 4/1/2027 Credit Offer

CAR DOCKET #AC26.04
EXHIBIT #2
PAGE 10 OF 13

Indicated Private Passenger Auto Residual Market Share Group - Operator Class 25

Terr	Residual Market Share			Indicated Mkt Share Range			Selected Range*	2027 R29			Residual Mark Shr Group	Keep Out Credits	
	Aug-24	Aug-25	Nov-25	2024	2025	2026		Indicated Credits	2026 Credits	2027 Capped	Change		
1	1.90%	1.57%	1.48%	0	0	0	0	-	-	-	-	0	0.00
2	1.98%	1.49%	1.45%	0	0	0	0	-	-	-	-	1	1.00
3	2.45%	2.01%	1.94%	0	0	0	0	-	-	-	-	2	1.00
4	1.48%	1.46%	1.41%	0	0	0	0	-	-	-	-	3	1.00
5	3.81%	3.58%	3.17%	0	0	0	0	-	-	-	-	4	1.25
6	3.04%	2.62%	2.35%	0	0	0	0	-	-	-	-	5	1.50
7	3.66%	3.49%	2.96%	0	0	0	0	-	-	-	-	6	1.75
8	3.00%	2.70%	2.59%	0	0	0	0	-	-	-	-	7	2.00
9	3.79%	2.43%	2.02%	0	0	0	0	-	-	-	-	8	2.25
10	4.97%	4.74%	3.90%	0	0	0	0	-	-	-	-	9	2.50
11	1.95%	0.94%	0.93%	0	0	0	0	-	-	-	-	-	-
12	4.38%	3.03%	2.50%	0	0	0	0	-	-	-	-	-	-
13	8.14%	7.21%	6.21%	2	1	1	1	1.000	-	1.000	1.000	-	-
14	5.67%	3.57%	3.61%	1	0	0	0	-	1.000	0.900	(0.100)	-	-
15	8.62%	6.22%	4.67%	2	1	0	1	1.000	1.000	1.000	1.000	-	-
16	12.88%	6.50%	5.25%	3	1	1	1	1.000	1.000	1.000	1.000	-	-
17	1.49%	0.86%	0.00%	0	0	0	0	-	-	-	-	-	-
18	7.45%	8.04%	5.07%	1	2	1	1	1.000	1.000	1.000	1.000	-	-
19	4.75%	5.79%	4.34%	0	1	0	0	-	-	-	-	-	-
20	8.37%	3.90%	2.44%	2	0	0	0	-	1.000	1.000	1.000	-	-
21	7.85%	4.78%	4.06%	1	0	0	0	-	1.000	1.000	1.000	-	-
22	8.79%	3.77%	3.48%	2	0	0	0	-	1.000	1.000	1.000	-	-
23	2.02%	1.27%	1.21%	0	0	0	0	-	1.000	0.900	(0.100)	-	-
24	6.86%	4.45%	2.54%	1	0	0	0	-	1.000	0.900	(0.100)	-	-
25	2.14%	3.46%	1.77%	0	0	0	0	-	1.000	0.900	(0.100)	-	-
26	5.08%	2.70%	2.16%	1	0	0	0	-	1.000	1.000	1.000	-	-
27	1.59%	1.60%	1.55%	0	0	0	0	-	-	-	-	-	-
40	7.01%	6.06%	3.85%	1	1	0	1	1.000	-	1.000	1.000	-	-
41	11.07%	8.93%	7.22%	3	2	1	2	1.000	-	1.000	1.000	-	-
42	6.29%	5.05%	3.34%	1	1	0	1	1.000	-	1.000	1.000	-	-
43	7.60%	5.88%	4.47%	1	1	0	1	1.000	1.000	1.000	1.000	-	-
44	17.57%	13.67%	12.21%	4	3	3	3	1.000	1.000	1.000	1.000	-	-
45	10.25%	6.93%	5.32%	2	1	1	1	1.000	1.000	1.000	1.000	-	-
99	0.82%	0.96%	0.40%	0	0	0	0	-	-	-	-	-	-
Tot	3.43%	2.89%	2.55%										

Denotes DOI Territory

*Selection Criteria

- If the indicated residual market share group equal in all three years, select that residual market share group.
- If two of the three years indicate the same residual market share group, select that residual market share group.
- If all three years indicate a different residual market share group, select the median residual market share group.

Available Credit Prem: Credit Eligible Exp:

2027 44,894,110 8,085

2026 23,449,888 3,911

Difference: Difference:

21,444,222 4,173

Percent Change: Percent Change:

91.4% 106.7%

Commonwealth Automobile Reinsurers - 4/1/2027 Credit Offer

CAR DOCKET #AC26.04
EXHIBIT #2
PAGE 11 OF 13

Indicated Private Passenger Auto Residual Market Share Group - Operator Class 26

Terr	Residual Market Share			Indicated Mkt Share Range			Selected Range*	2027 R29			Residual Mark Shr Group	Keep Out Credits	
	Aug-24	Aug-25	Nov-25	2024	2025	2026		Indicated Credits	2026 Credits	2027 Capped	Change		
1	0.29%	0.26%	0.29%	0	0	0	0	-	-	-	-	0	0.00
2	0.32%	0.43%	0.33%	0	0	0	0	-	-	-	-	1	1.00
3	0.42%	0.49%	0.44%	0	0	0	0	-	-	-	-	2	1.00
4	0.40%	0.44%	0.35%	0	0	0	0	-	-	-	-	3	1.00
5	0.67%	0.95%	0.80%	0	0	0	0	-	-	-	-	4	1.25
6	0.30%	0.52%	0.47%	0	0	0	0	-	-	-	-	5	1.50
7	1.04%	1.14%	0.93%	0	0	0	0	-	-	-	-	6	1.75
8	0.69%	0.51%	0.42%	0	0	0	0	-	-	-	-	7	2.00
9	0.80%	0.85%	0.65%	0	0	0	0	-	-	-	-	8	2.25
10	1.15%	0.97%	0.90%	0	0	0	0	-	-	-	-	9	2.50
11	0.67%	0.31%	0.12%	0	0	0	0	-	-	-	-	-	-
12	0.63%	0.55%	0.45%	0	0	0	0	-	-	-	-	-	-
13	1.39%	1.13%	1.09%	0	0	0	0	-	-	-	-	-	-
14	1.82%	1.01%	1.02%	0	0	0	0	-	-	-	-	-	-
15	1.61%	1.66%	1.31%	0	0	0	0	-	-	-	-	-	-
16	3.75%	2.04%	2.03%	0	0	0	0	-	-	-	-	-	-
17	0.64%	0.00%	0.00%	0	0	0	0	-	-	-	-	-	-
18	0.17%	0.00%	0.00%	0	0	0	0	-	-	-	-	-	-
19	0.00%	0.00%	0.00%	0	0	0	0	-	-	-	-	-	-
20	0.97%	0.92%	0.99%	0	0	0	0	-	-	-	-	-	-
21	0.00%	0.78%	0.70%	0	0	0	0	-	-	-	-	-	-
22	4.01%	0.00%	0.00%	0	0	0	0	-	1.000	1.000	-	2027	3,850,144
23	0.40%	0.67%	0.68%	0	0	0	0	-	-	-	-	2026	2,777,527
24	0.29%	1.43%	0.94%	0	0	0	0	-	-	-	-	-	-
25	0.00%	1.22%	1.24%	0	0	0	0	-	-	-	-	-	-
26	1.12%	0.95%	1.21%	0	0	0	0	-	-	-	-	-	-
27	0.37%	0.53%	0.40%	0	0	0	0	-	-	-	-	-	-
40	0.66%	0.75%	0.76%	0	0	0	0	-	-	-	-	-	1,072,617
41	2.05%	2.12%	2.17%	0	0	0	0	-	-	-	-	-	299
42	1.47%	1.26%	0.98%	0	0	0	0	-	-	-	-	-	-
43	2.13%	3.65%	4.10%	0	0	0	0	-	-	-	-	-	-
44	5.22%	4.86%	5.32%	1	0	1	1	1.000	-	1.000	1.000	-	38.6%
45	1.74%	2.06%	1.72%	0	0	0	0	-	1.000	1.000	1.000	-	61.9%
99	0.00%	0.27%	0.28%	0	0	0	0	-	-	-	-	-	-
Tot	0.63%	0.69%	0.60%										

Denotes DOI Territory

*Selection Criteria

- If the indicated residual market share group equal in all three years, select that residual market share group.
- If two of the three years indicate the same residual market share group, select that residual market share group.
- If all three years indicate a different residual market share group, select the median residual market share group.

Commonwealth Automobile Reinsurers - 4/1/2027 Credit Offer

CAR DOCKET #AC26.04
EXHIBIT #2
PAGE 12 OF 13

Indicated Private Passenger Auto Residual Market Share Group - Operator Class 30

Terr	Residual Market Share			Indicated Mkt Share Range			Selected Range*	2027 R29			Residual Mark Shr Group	Keep Out Credits	
	Aug-24	Aug-25	Nov-25	2024	2025	2026		Indicated Credits	2026 Credits	2027 Capped	Change		
1	0.25%	0.67%	0.85%	0	0	0	0	-	-	-	-	0	0.00
2	0.85%	0.51%	0.60%	0	0	0	0	-	-	-	-	1	1.00
3	0.55%	0.77%	0.65%	0	0	0	0	-	-	-	-	2	1.00
4	0.62%	0.68%	0.63%	0	0	0	0	-	-	-	-	3	1.00
5	1.01%	1.13%	1.17%	0	0	0	0	-	-	-	-	4	1.25
6	0.58%	1.02%	0.91%	0	0	0	0	-	-	-	-	5	1.50
7	0.98%	1.41%	1.28%	0	0	0	0	-	-	-	-	6	1.75
8	0.80%	1.05%	1.00%	0	0	0	0	-	-	-	-	7	2.00
9	1.63%	1.68%	1.82%	0	0	0	0	-	-	-	-	8	2.25
10	1.04%	1.41%	1.43%	0	0	0	0	-	-	-	-	9	2.50
11	0.79%	1.38%	1.26%	0	0	0	0	-	-	-	-	-	-
12	0.79%	1.15%	1.03%	0	0	0	0	-	-	-	-	-	-
13	1.91%	2.07%	1.57%	0	0	0	0	-	-	-	-	-	-
14	2.43%	4.08%	3.44%	0	0	0	0	-	-	-	-	-	-
15	3.00%	4.53%	4.01%	0	0	0	0	-	1.000	0.900	(0.100)	-	-
16	8.85%	6.53%	7.03%	2	1	1	1	1.000	1.000	1.000	-	-	-
17	0.70%	0.73%	1.42%	0	0	0	0	-	-	-	-	-	-
18	0.73%	0.00%	0.00%	0	0	0	0	-	-	-	-	-	-
19	0.00%	0.21%	0.21%	0	0	0	0	-	-	-	-	-	-
20	1.87%	2.92%	1.64%	0	0	0	0	-	-	-	-	-	-
21	3.43%	3.24%	2.90%	0	0	0	0	-	-	-	-	-	-
22	6.50%	5.13%	5.55%	1	1	1	1	1.000	1.000	1.000	-	2027	1,948,143
23	0.28%	0.02%	0.03%	0	0	0	0	-	-	-	-	2026	1,176,192
24	1.99%	2.06%	1.06%	0	0	0	0	-	-	-	-	-	-
25	0.56%	0.63%	0.60%	0	0	0	0	-	-	-	-	-	-
26	0.83%	1.10%	1.16%	0	0	0	0	-	-	-	-	-	-
27	0.22%	0.35%	0.35%	0	0	0	0	-	-	-	-	-	-
40	0.00%	0.00%	0.00%	0	0	0	0	-	-	-	-	-	771,950
41	2.34%	3.86%	4.00%	0	0	0	0	-	-	-	-	-	315
42	1.19%	0.38%	0.42%	0	0	0	0	-	-	-	-	-	-
43	6.21%	9.22%	8.64%	1	2	2	2	1.000	-	1.000	1.000	-	-
44	3.49%	6.39%	4.16%	0	1	0	0	-	-	-	-	-	65.6%
45	5.46%	4.17%	4.67%	1	0	0	0	-	-	-	-	-	77.3%
99	0.00%	0.00%	0.00%	0	0	0	0	-	-	-	-	-	-
Tot	0.95%	1.18%	1.12%										

Denotes DOI Territory

*Selection Criteria

- If the indicated residual market share group equal in all three years, select that residual market share group.
- If two of the three years indicate the same residual market share group, select that residual market share group.
- If all three years indicate a different residual market share group, select the median residual market share group.

Commonwealth Automobile Reinsurers - 4/1/2027 Credit Offer

CAR DOCKET #AC26.04
EXHIBIT #2
PAGE 13 OF 13

Indicated Private Passenger Auto Residual Market Share Group - Operator Class MM

Terr	Residual Market Share			Indicated Mkt Share Range			Selected Range*	2027 R29			Residual Mark Shr Group	Keep Out Credits	
	Aug-24	Aug-25	Nov-25	2024	2025	2026		Indicated Credits	2026 Credits	2027 Capped	Change		
1	0.66%	0.81%	0.75%	0	0	0	0	-	-	-	-	0	0.00
2	0.53%	0.62%	0.55%	0	0	0	0	-	-	-	-	1	1.00
3	0.73%	0.93%	0.87%	0	0	0	0	-	-	-	-	2	1.00
4	0.54%	0.60%	0.61%	0	0	0	0	-	-	-	-	3	1.00
5	0.74%	0.82%	0.75%	0	0	0	0	-	-	-	-	4	1.25
6	0.70%	0.82%	0.85%	0	0	0	0	-	-	-	-	5	1.50
7	0.88%	0.75%	0.71%	0	0	0	0	-	-	-	-	6	1.75
8	0.68%	1.03%	1.02%	0	0	0	0	-	-	-	-	7	2.00
9	0.83%	0.78%	0.76%	0	0	0	0	-	-	-	-	8	2.25
10	0.73%	0.96%	0.87%	0	0	0	0	-	-	-	-	9	2.50
11	0.89%	0.74%	0.74%	0	0	0	0	-	-	-	-	-	-
12	0.89%	0.87%	0.79%	0	0	0	0	-	-	-	-	-	-
13	1.63%	1.56%	1.35%	0	0	0	0	-	1.000	0.900	(0.100)	-	-
14	1.17%	1.44%	1.25%	0	0	0	0	-	1.000	0.900	(0.100)	-	-
15	2.87%	2.39%	2.29%	0	0	0	0	-	1.000	0.900	(0.100)	-	-
16	3.67%	3.23%	3.14%	0	0	0	0	-	1.000	1.000	-	-	-
17	1.24%	0.61%	0.62%	0	0	0	0	-	-	-	-	-	-
18	0.20%	0.88%	0.91%	0	0	0	0	-	1.000	0.900	(0.100)	-	-
19	0.37%	0.86%	0.88%	0	0	0	0	-	-	-	-	-	-
20	1.07%	1.31%	1.28%	0	0	0	0	-	-	-	-	-	-
21	2.05%	1.24%	0.90%	0	0	0	0	-	1.000	1.000	-	-	-
22	3.96%	2.00%	1.50%	0	0	0	0	-	1.000	1.000	-	-	-
23	0.60%	0.26%	0.21%	0	0	0	0	-	1.000	0.900	(0.100)	-	-
24	1.05%	0.44%	0.28%	0	0	0	0	-	1.000	0.900	(0.100)	-	-
25	1.38%	0.00%	0.00%	0	0	0	0	-	-	-	-	-	-
26	2.64%	1.56%	1.60%	0	0	0	0	-	1.000	1.000	-	-	-
27	0.50%	0.56%	0.59%	0	0	0	0	-	-	-	-	-	-
40	0.91%	0.78%	1.25%	0	0	0	0	-	1.000	1.000	-	(499,041)	-
41	1.89%	2.35%	2.34%	0	0	0	0	-	1.000	1.000	-	-	-
42	0.48%	0.37%	0.37%	0	0	0	0	-	1.000	1.000	-	-	-
43	1.74%	1.70%	1.68%	0	0	0	0	-	1.000	1.000	-	-	-
44	4.19%	4.43%	4.54%	0	0	0	0	-	1.000	1.000	-	-4.9%	0.0%
45	2.36%	1.73%	1.83%	0	0	0	0	-	1.000	1.000	-	-	-
99	0.71%	0.31%	0.30%	0	0	0	0	-	-	-	-	-	-
Tot	0.81%	0.87%	0.83%										

Denotes DOI Territory

*Selection Criteria

- a. If the indicated residual market share group equal in all three years, select that residual market share group.
- b. If two of the three years indicate the same residual market share group, select that residual market share group.
- c. If all three years indicate a different residual market share group, select the median residual market share group.

Assignment Summary By Policy Effective Month (Through January 1st, 2026)

CAR DOCKET #AC26.04
EXHIBIT #3
PAGE 1 OF 1

	2020	2021	2022	2023	2024	2025	% Difference				
	Assignment	Assignment	Assignment	Assignment	Assignment	Assignment	Count	Count	Count	Count	Count
Date	Count	Count	Count	Count	Count	Count	21/20	22/21	23/22	24/23	25/24
Jan	1,973	912	762	2,155	6,854	5,505	-53.8%	-16.4%	182.8%	218.1%	-19.7%
Feb	2,035	807	787	2,296	7,853	4,998	-60.3%	-2.5%	191.7%	242.0%	-36.4%
Mar	1,886	1,433	1,157	3,262	8,510	5,914	-24.0%	-19.3%	181.9%	160.9%	-30.5%
Apr	1,094	1,207	1,093	3,028	8,179	5,079	10.3%	-9.4%	177.0%	170.1%	-37.9%
May	1,910	1,093	1,173	3,235	6,801	4,773	-42.8%	7.3%	175.8%	110.2%	-29.8%
Jun	1,716	1,212	1,274	3,590	5,947	4,474	-29.4%	5.1%	181.8%	65.7%	-24.8%
Jul	1,496	1,079	1,295	3,777	6,376	3,548	-27.9%	20.0%	191.7%	68.8%	-44.4%
Aug	1,446	1,065	1,527	4,781	6,361	3,266	-26.3%	43.4%	213.1%	33.0%	-48.7%
Sep	1,358	955	1,532	5,168	6,011	3,246	-29.7%	60.4%	237.3%	16.3%	-46.0%
Oct	1,196	946	1,603	5,580	6,331	3,106	-20.9%	69.5%	248.1%	13.5%	-50.9%
Nov	878	844	1,643	5,799	4,929	2,356	-3.9%	94.7%	253.0%	-15.0%	-52.2%
Dec	835	798	1,843	5,891	4,909	2,451	-4.4%	131.0%	219.6%	-16.7%	-50.1%
BOLD	Indicates a new MAIP rate went into effect that month.										
Total YTD	17,823	12,351	15,689	48,562	79,061	48,716	-30.7%	27.0%	209.5%	62.8%	-38.4%
Avg Mo	1,485	1,029	1,307	4,047	6,588	4,060	-30.7%	27.0%	209.5%	62.8%	-38.4%

Residual Market Share (Based on Stat Rpt Exp)

Actg	PY 2020	PY 2021	PY 2022	PY 2023	PY 2024	PY 2025
Jan	0.8%	0.5%	0.3%	0.5%	1.5%	1.6%
Feb	0.9%	0.5%	0.4%	0.7%	2.3%	2.1%
Mar	0.9%	0.6%	0.4%	0.8%	2.1%	2.0%
Apr	0.9%	0.6%	0.4%	0.8%	2.1%	1.9%
May	0.9%	0.6%	0.4%	0.8%	1.7%	1.7%
Jun	0.8%	0.5%	0.4%	0.9%	1.5%	1.6%
Jul	0.8%	0.5%	0.4%	0.9%	1.6%	1.3%
Aug	0.8%	0.5%	0.4%	1.1%	1.7%	1.3%
Sep	0.7%	0.5%	0.5%	1.3%	1.8%	1.4%
Oct	0.7%	0.5%	0.5%	1.5%	1.9%	1.5%
Nov	0.7%	0.5%	0.5%	1.7%	1.8%	1.4%
Dec	0.7%	0.5%	0.6%	1.7%	1.9%	
Year End	0.7%	0.5%	0.4%	1.0%	1.8%	1.6%

MAIP Residual Market Share By Policy Effective Month (Stat Reported PDL Exposures Including New and Renewal Business)

Data as of November, 2025

PY 2022-2025

PY	Eff Mo	ID 9	Tot Mkt	Res Mkt	PY	Eff Mo	ID 9	Tot Mkt	Res Mkt	PY	Eff Mo	ID 9	Tot Mkt	Res Mkt	PY	Eff Mo	ID 9	Tot Mkt	Res Mkt
		Exp	Exp	Share			Exp	Exp	Share			Exp	Exp	Share			Exp	Exp	Share
22	1	1,385	459,048	0.30%	23	1	2,344	466,192	0.50%	24	1	7,125	461,213	1.54%	25	1	7,490	460,147	1.63%
22	2	1,286	325,699	0.39%	23	2	2,397	342,672	0.70%	24	2	7,973	349,261	2.28%	25	2	7,360	354,248	2.08%
22	3	1,764	404,859	0.44%	23	3	3,424	408,496	0.84%	24	3	8,780	410,266	2.14%	25	3	8,461	417,280	2.03%
22	4	1,437	404,011	0.36%	23	4	3,144	410,565	0.77%	24	4	8,511	412,879	2.06%	25	4	7,914	420,277	1.88%
22	5	1,624	409,238	0.40%	23	5	3,412	413,662	0.82%	24	5	7,089	415,951	1.70%	25	5	7,349	422,241	1.74%
22	6	1,748	425,199	0.41%	23	6	3,705	429,022	0.86%	24	6	6,508	427,614	1.52%	25	6	6,837	432,296	1.58%
22	7	1,667	417,271	0.40%	23	7	3,888	417,589	0.93%	24	7	6,833	419,313	1.63%	25	7	5,741	428,454	1.34%
22	8	1,901	439,154	0.43%	23	8	4,921	441,020	1.12%	24	8	7,384	443,273	1.67%	25	8	5,832	454,582	1.28%
22	9	1,916	409,566	0.47%	23	9	5,358	410,880	1.30%	24	9	7,223	412,569	1.75%	25	9	5,954	428,811	1.39%
22	10	1,918	388,012	0.49%	23	10	5,717	391,226	1.46%	24	10	7,546	396,922	1.90%	25	10	6,286	418,894	1.50%
22	11	1,856	343,132	0.54%	23	11	5,935	348,447	1.70%	24	11	6,473	352,457	1.84%	25	11	5,307	371,187	1.43%
22	12	2,016	343,940	0.59%	23	12	6,064	347,739	1.74%	24	12	6,663	353,164	1.89%	25	12			
Total		20,518	4,769,129	0.43%			50,309	4,827,510	1.04%			88,108	4,854,882	1.81%			74,533	4,608,417	1.62%
Through Nov		18,502	4,425,188	0.42%			44,245	4,479,770	0.99%			81,445	4,501,717	1.81%					

Current Rolling 12 Months as of November, 2025

ID 9 Assigned	81,196
Tot Mkt	4,961,581
Res Mkt Share	1.64%

CAR	Rules of Operation
Rule 29	Assignment Process
Revision Date	<u>2021.03.15</u> <u>Draft 2026.02.05</u>
Page	1 of 8

A. Assignment of Applications

The MAIP shall randomly assign applications that are eligible for coverage based on each Member's individual Quota Share. A Member's Quota Share shall reflect that Member's proportion of Private Passenger Motor Vehicle MAIP premiums that its respective voluntary private passenger property damage liability direct written exposures bears to the statewide total of voluntary private passenger property damage liability direct written exposures of all companies in the state.

1. For the purpose of such distribution as described above: 1) voluntary private passenger property damage liability direct written exposures; and (2) private passenger MAIP premiums shall be defined as below:

- a. Voluntary private passenger property damage liability direct written exposures shall be the number of private passenger property damage liability car years written by the company for the most recent 12 months, regardless of the type of Motor Vehicle Insurance policy under which such property damage liability car years are written, excluding private passenger liability car years written through the MAIP.

For policies effective March 31, 2021 and prior, exposures for motorcycles, snowmobiles, and electric motor vehicles will be adjusted by a factor of 0.33.

For policies effective April 1, 2021 and subsequent, exposures for motorcycles and snowmobiles will be adjusted by a factor of 0.33.

As of calendar date April 1, 2021, exposures for specialty and classic cars and specialty and classic motorcycles will be adjusted by a factor of 0.33.

- b. For the purpose of establishing the Quota Share of a Newly Writing Company that becomes eligible for appointment as an ARC pursuant to Rule 30 before that Member is required to submit detailed statistical data under the provisions of the Massachusetts Private Passenger Automobile Statistical Plan, the Member is required to report interim summary data pursuant to Section B.
- c. Private Passenger Motor Vehicle MAIP premiums shall be developed from the MAIP rates and rating plan as follows:

and Quota Shares determined using statistical data as of the May 2026 accounting submission and prior shall include the total of 20/40 bodily injury (including guest), \$100,000 property damage liability, and \$8,000 personal injury protection manual premiums

CAR | **Rules of Operation**
Rule 29 | **Assignment Process**
Revision Date | **2021.03.15 Draft 2026.02.05**
Page | **2 of 8**

excluding subsidies calculated using MAIP cost-based rates and adjusted for the MAIP merit rating plan for Private Passenger Motor Vehicle MAIP insureds and any risk voluntarily insured that is eligible for premium credits allowed pursuant to this Rule.

Quota Shares determined using statistical data as of the June 2026 accounting submission and subsequent shall include the total of 25/50 bodily injury (including guest), \$100,000 property damage liability, and \$8,000 personal injury protection manual premiums excluding subsidies calculated using MAIP cost-based rates and adjusted for the MAIP merit rating plan for Private Passenger Motor Vehicle MAIP insureds and any risk voluntarily insured that is eligible for premium credits allowed pursuant to this Rule.

2. MAIP will assign applications to the most undersubscribed Member as defined by the ratio of the Member's assigned MAIP premium to the Member's credit-adjusted Quota Share. In the event this ratio is the same for two or more Members, MAIP will assign the application to the most undersubscribed of those Members based upon the difference between each Member's assigned MAIP premium and its credit-adjusted Quota Share. All assignments are subject to the distribution restrictions relative to the assignment process pursuant to Section E. After assignment, MAIP will update the accumulated assigned MAIP premium and recalculate each Member's ratio of assigned MAIP premium to credit-adjusted Quota Share.

B. Quota Share Adjustment

The MAIP shall adjust the assigned premium Quota Share of each Member monthly, in order to correct for the amount of previously assigned MAIP premium which was less than or in excess of each Member's appropriate share of total MAIP premium, for the amount of premium connected with reversed assignments due to non-payment or insufficient funds, and for the amount of premium associated with MAIP risks moving to the voluntary market or adjustments for any applicable credits. On a monthly basis, the MAIP shall notify each Member of its market share and premium Quota Share adjustments.

To determine the current premium Quota Share of a Newly Writing Company that becomes eligible for appointment as an ARC pursuant to Rule 30.A.1. before that Member is required to submit detailed statistical data under the provisions of the Massachusetts Private Passenger Automobile Statistical Plan, the Member is required to report interim summary data to CAR. The Member shall begin reporting summary data no later than 45 days after the close of the month of the