



NATALIE A. HUBLEY  
PRESIDENT

## COMMONWEALTH AUTOMOBILE REINSURERS

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### NOTICE OF MEETING

### GOVERNING COMMITTEE

A meeting of the Governing Committee will be held at the Automobile Insurers Bureau Conference Center at 101 Arch Street, 7<sup>th</sup> Floor, Boston, on

**TUESDAY, FEBRUARY 11, 2025, AT 10:30 A.M.**

### MEMBERS OF THE COMMITTEE

Mr. William Hughes – Chair  
Arbella Insurance Group

Ms. Pamela. Bodenstab-Krynicky  
Ms. Sarah Clemens  
Mr. Kevin Costigan  
Mr. Thomas DePaulo  
Ms. Jean Houghton  
Ms. Ida Denard Jones  
Ms. Nicole Martorana  
Ms. Mary McConnell  
Mr. John Olivieri, Jr.  
Mr. Tiago Prado  
Mr. Christopher Taylor  
Ms. Meredith Woodcock

P.L. Krynicky Insurance Agency, Inc.  
MAPFRE U.S.A. Corporation  
GEICO  
Cabot Risk Strategies, LLC  
Norfolk and Dedham Group  
Denard Insurance Agency, Inc.  
FBInsure, LLC  
Safety Insurance Company  
J.K. Olivieri Insurance Agency, Inc  
BRZ Insurance, LLC  
The Hanover Insurance Company  
Liberty Mutual Group

### AGENDA

**GC**

#### **24.01 Transcript of Previous Meeting**

The transcript of the Governing Committee meeting of November 19, 2024, should be read and approved.

**GC**

#### **25.03 CAR Conflict of Interest Policy**

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

**GC**

**25.04 President's Report**

Commonwealth Automobile Reinsurers' President will report on matters affecting CAR.

**GC**

**25.05 Counsel's Report**

Commonwealth Automobile Reinsurers' counsel will report on pending litigation, CAR Rule changes and any other matters relevant to legal issues at CAR.

**GC**

**24.12 Loss Reserving Committee**

The Governing Committee will hear the report of the Loss Reserving Committee meeting of December 4, 2024.

The Summary of the Loss Reserving Committee meeting of December 4, 2024, is attached. (Docket #GC24.12, Exhibit #4).

The Records of the Loss Reserving Committee meeting of December 4, 2024, have been distributed and are on file.

**GC**

**25.06 Compliance and Operations Committee**

The Governing Committee will hear the report of the Compliance and Operations Committee meeting of January 22, 2025.

The Records of the Compliance and Operations Committee meeting of January 22, 2025, are attached (Docket #GC25.06, Exhibit #1).

The Records of the Compliance and Operations Committee meeting of January 22, 2025, have been distributed and are on file.

**GC**

**25.07 Personnel Committee**

The Governing Committee will hear the report of the Personnel Committee meeting of January 28, 2025.

The Records of the Personnel Committee meeting of January 28, 2025, are attached (Docket #GC25.07, Exhibit #1).

The Records of the Personnel Committee meeting of January 28, 2025, have been distributed and are on file.

**GC  
25.08 Financial Audit Committee**

The Governing Committee will hear the report of the Financial Audit Committee meeting of January 29, 2025.

The Records of the Financial Audit Committee meeting of January 29, 2025, are attached (Docket #GC25.08, Exhibit #1).

The Records of the Financial Audit Committee meeting of January 29, 2025, have been distributed and are on file.

**Other Business**

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

**Executive Session**

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

NATALIE HUBLEY  
President

Attachments

Boston, Massachusetts  
January 30, 2025



NATALIE A. HUBLEY  
PRESIDENT

COMMONWEALTH AUTOMOBILE REINSURERS

101 Arch Street, Suite 400 Boston, Massachusetts 02110

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617-338-4000

## SUMMARY OF MEETING

### LOSS RESERVING COMMITTEE – DECEMBER 4, 2024

#### Members Present

Ms. Melissa Vaughn – Chair  
Ms. Satomi Miyanaga  
Mr. Martin Murphy  
Mr. Jacob Sechler  
Mr. Gavin Traverso

Safety Insurance Company  
Liberty Mutual Insurance Companies  
Plymouth Rock Assurance Corporation  
The Hanover Insurance Company  
MAPFRE U.S.A. Corporation

#### 24.01 Records of Previous Meeting

The Committee unanimously voted to approve the Records of the Loss Reserving Committee meeting of September 4, 2024. The Records have been distributed and are on file.

#### 24.04 Quality of Current Quarter Reporting

The Committee reviewed the current quarter's data quality and large loss reports. The Committee was advised that there were no data adjustments for missing data.

The Committee was notified that the review of losses in excess of the policy limit included one AOBI claim that was in excess in the amount of approximately \$575,000. The carrier advised staff that the excess losses were reported in error and that the statistical data would be corrected in the next quarter. The information was distributed and incorporated into the final accident year selection.

Next, the Committee was informed that 10 BI claims were referred this quarter to CAR's Compliance Audit Department for additional information and verification of the reported statistics. Five property damage liability (PDL) claims were referred this quarter. These claims were either newly reported, experienced large upward or downward reserve changes, or were paid in excess of the prior quarter reserve and were verified for accuracy with the reporting Servicing Carrier.

The Committee reviewed large loss reports for all losses greater than \$1.0 million reported for policy years 2015-2024 as of September, 2024. During the current quarter, 13 new large losses were added to the report. One of the 13 claims was reported with a \$5.0 million combined single limit (CSL). This accident relates to a policy year 2023 policy for a Commercial Bus with an out of state claim with estimated losses of approximately \$3.0 million with statistically reported losses at \$1.1 million including allocated expenses. This information was considered in the ultimate loss selection. One previously included claim dropped off the report for going under the \$1.0 million threshold.

Also of note, a \$7.2 million claim reported last quarter relating to a Policy Year 2018 Zone Rated Bus that had approximately \$2.0 million in PIP loss had been revised to \$8.9 million for the current quarter. The new reported loss includes a full \$5.0 million reported CSL, with a revised PIP loss of \$3.6 million. Subsequently, the claim had closed lower than reported, and a manual PIP adjustment of -\$1.27 million was forwarded to the Committee to reflect the new information in the ultimate loss selections.

To date, there are a total of 145 large claims over \$1.0 million reported during the latest 10 policy years, with \$242.3 million in total reported incurred losses. This is an increase of approximately \$9.1 million, attributed to \$15.0 million from the new large losses, offset by an overall downward development from the other existing large losses.

The corresponding large loss reports are attached as pages 6-11.

#### Summary of Large Losses GT \$1.0M as of September, 2024 (\$ in millions)

	Claims ≥\$1.0M	Current Incurred Losses	Current Reserves	Prior Incurred Losses	Change in Loss
New Claims	13	\$17.9	\$16.8	\$3.0	\$15.0
Total Claims	145	\$242.3	\$88.8	\$233.2	\$9.1

The Committee was also informed that, during the current quarter, 24 new claims were reported using the Large Loss Notification Form. This report is attached as pages 12-13. Five claims are reported with a \$5.0 million CSL, 17 with a \$1.0 million CSL, and two with a \$300,000 CSL. For the claims with the \$5.0 million CSL, three claims have estimated losses under \$500,000, one claim has a \$3.6 million estimate with no statistics reported. Several accidents with no reported statistics or large differences between the estimated losses and the reported losses were referred to the Committee for consideration in the ultimate loss selections.

#### 24.06 Policy Year Deficit and Loss Ratio Report

The latest three years of deficit projections as of September, 2024 were reviewed and finalized as follows:

The Committee estimated a policy year 2022 deficit of \$24.5 million with an ultimate loss ratio of 89.5%, resulting in a \$1.1 million deterioration from the prior quarter's projected deficit of \$23.4 million.

The Committee estimated a policy year 2023 deficit of \$7.7 million with an ultimate loss ratio of 79.8%. The estimate results in a \$.2 million deterioration from the prior quarter's projected deficit of \$7.5 million.

The Committee estimated a policy year 2024 deficit of \$13.5 million with an ultimate loss ratio of 81.3%. This is the first estimate for the policy year 2024 deficit.

Ultimate loss ratio and deficit projections for all policy years are attached as pages 14-17.

The following summary displays the policy year results:

### Policy Year Results Total Commercial Ceded

<u>PY</u>	<u>Earned Premium (000)</u>	<u>Loss &amp; Allocated Loss Adjustment Expense (000)</u>				<u>Number of Open Claims</u>
		<u>Paid</u>	<u>Case Outstanding</u>	<u>IBNR</u>	<u>Held Ultimate</u>	
2015	151,439	130,176	29	-1	130,204	2
2016	169,141	158,936	6,296	2	165,234	46
2017	182,590	138,342	4,032	-122	142,252	24
2018	195,958	162,401	19,972	-1,607	180,766	100
2019	190,284	120,486	10,726	795	132,007	50
2020	172,642	81,363	19,923	2,338	103,624	126
2021	183,368	92,019	26,652	2,528	121,199	313
2022	186,369	85,573	68,440	12,838	166,851	875
2023	201,959	63,652	61,803	35,798	161,253	2,465
2024@9mo	69,304	10,330	18,725	27,265	56,320	1,295
<b>Total</b>	<b>1,703,054</b>	<b>1,043,278</b>	<b>236,598</b>	<b>79,834</b>	<b>1,359,710</b>	<b>5,296</b>

### Policy Year Change in Ultimate Loss

<u>PY</u>	<u>Current Quarter</u>			<u>Prior Quarter</u>			<u>Difference</u>	
	<u>Ultimate Loss(000)</u>	<u>Earned Prem(000)</u>	<u>Loss Ratio</u>	<u>Ultimate Loss(000)</u>	<u>Earned Prem(000)</u>	<u>Loss Ratio</u>	<u>Ultimate Loss(000)</u>	<u>Loss Ratio</u>
2015	130,204	151,439	85.98%	130,204	151,439	85.98%	0	0.0%
2016	165,234	169,141	97.69%	164,650	169,141	97.34%	584	0.3%
2017	142,252	182,590	77.91%	140,466	182,590	76.93%	1,786	1.0%
2018	180,766	195,958	92.25%	180,675	195,958	92.20%	91	0.0%
2019	132,007	190,284	69.37%	131,187	190,284	68.94%	820	0.4%
2020	103,624	172,642	60.02%	103,671	172,643	60.05%	-47	0.0%
2021	121,199	183,368	66.10%	122,362	183,368	66.73%	-1,163	-0.6%
2022	166,851	186,369	89.53%	165,676	186,335	88.91%	1,175	0.6%
2023	161,253	201,959	79.84%	145,639	182,725	79.70%	15,614	0.1%
2024@9mo	56,320	69,304	81.27%	24,718	30,471	81.12%	31,602	0.1%

The following summary displays the accident year results from the meeting:

### Accident Year Results Total Commercial Ceded

<u>CAL/AY</u>	<u>Earned Premium(000)</u>	<u>Loss &amp; Allocated Loss Adjustment Expense (000)</u>				<u>Number of Open Claims</u>
		<u>Paid</u>	<u>Case Outstanding</u>	<u>IBNR</u>	<u>Held Ultimate</u>	
2015	140,066	110,458	188	-1	110,645	3
2016	160,225	155,685	312	2	155,999	5
2017	175,270	148,202	6,718	-122	154,798	47
2018	189,481	153,794	13,534	-1,247	166,081	81
2019	198,126	150,809	15,755	-321	166,243	63
2020	176,009	85,441	13,979	426	99,846	73
2021	181,581	83,833	18,538	3,215	105,586	168
2022	184,395	98,611	56,903	3,567	159,081	582
2023	196,225	74,251	62,924	18,773	155,948	1,307
2024@9mo	166,759	35,188	47,914	55,542	138,644	2,968
<b>Total</b>	<b>1,768,137</b>	<b>1,096,272</b>	<b>236,765</b>	<b>79,834</b>	<b>1,412,871</b>	<b>5,297</b>

### Accident Year Change in Ultimate Loss

<u>CAL/AY</u>	<b>Current Quarter</b>			<b>Prior Quarter</b>			<b>Difference</b>	
	<u>Ultimate Loss(000)</u>	<u>Earned Prem(000)</u>	<u>Loss Ratio</u>	<u>Ultimate Loss(000)</u>	<u>Earned Prem(000)</u>	<u>Loss Ratio</u>	<u>Ultimate Loss(000)</u>	<u>Loss Ratio</u>
2015	110,645	140,066	78.99%	110,625	140,066	78.98%	20	0.0%
2016	155,999	160,225	97.36%	156,003	160,225	97.36%	-4	0.0%
2017	154,798	175,270	88.32%	154,708	175,270	88.27%	90	0.1%
2018	166,081	189,481	87.65%	164,578	189,480	86.86%	1,503	0.8%
2019	166,243	198,126	83.91%	166,695	198,126	84.14%	-452	-0.2%
2020	99,846	176,009	56.73%	99,293	176,009	56.41%	553	0.3%
2021	105,586	181,581	58.15%	106,578	181,580	58.69%	-992	-0.5%
2022	159,081	184,395	86.27%	156,402	184,390	84.82%	2,679	1.5%
2023	155,948	196,225	79.47%	157,927	196,235	80.48%	-1,979	-1.0%
2024@9mo	138,644	166,759	83.14%	89,584	108,656	82.45%	49,060	0.7%

SHANNON CHIU  
Actuarial/Statistical Analyst

Boston, Massachusetts  
January 21, 2025

## **Loss Reserving Committee Executive Summary – Attachments**

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Commonwealth Automobile Reinsurers														CAR DOCKET #GC24.12			
Large Loss Detail By Policy Year (Large Losses \$1.0 Million and Greater)														EXHIBIT #4			
Data Reported Through September, 2024														PAGE 6 OF 17			
Row	Eff Yr	Liab Lim	Lim Id	Accdt Year	Clm	Class Desc	ITD Paid Loss	Current Reserve	ALAE ITD	ITD Total Loss	Prior Reserves	Prior Qtr Tot Loss	Change Tot Loss	PIP Loss	State	Qtr First > \$1.0M	First Rptd
1	24	1.0 M	CSL	2024	3	TTT	25,628	1,013,000	7,716	1,046,344	1,013,000	1,045,169	1,175	8,000	Out Of State	2Q 2024	2Q 2024
2	24	1.0 M	CSL	2024	3	TTT	25,853	1,000,000	50,000	1,075,853	0	0	1,075,853	0	Out Of State	3Q 2024	3Q 2024
3	24	1.0 M	CSL	2024	1	TTT	0	1,004,400	75,395	1,079,795	254,400	254,525	825,270	4,525	Out Of State	3Q 2024	2Q 2024
4	24	1.0 M	CSL	2024	5	Zone Rated Bus	7,500	1,142,900	50,501	1,200,901	549,700	599,826	601,075	18,100	Out Of State	3Q 2024	2Q 2024
5	24	1.0 M	CSL	2024	4	TTT	0	1,000,000	50,435	1,050,435	0	0	1,050,435	0	MA	3Q 2024	3Q 2024
							58,981	5,160,300	234,047	5,453,328	1,817,100	1,899,520	3,553,808	30,625			
1	23	1.0 M	CSL	2023	1	Non-Owned / Special Rating	0	1,000,000	4,501	1,004,501	1,000,000	1,004,501	0	0	MA	1Q 2024	3Q 2023
2	23	OTHE R	BI	2024	1	Non-Owned / Special Rating	0	1,000,000	5,004	1,005,004	0	0	1,005,004	0	MA	3Q 2024	3Q 2024
3	23	1.0 M	CSL	2023	9	Zone Rated TTT	59,142	1,000,000	58,309	1,117,451	1,000,000	1,114,701	2,750	0	Out Of State	2Q 2023	2Q 2023
4	23	5.0 M	CSL	2023	1	TTT	1,835,041	3,164,960	169,548	5,169,549	3,276,506	5,171,434	-1,885	0	MA	2Q 2024	2Q 2024
5	23	1.0 M	CSL	2023	1	TTT	0	1,002,200	0	1,002,200	0	0	1,002,200	2,200	MA	3Q 2024	3Q 2023
6	23	5.0 M	CSL	2023	2	Commercial Bus	16,150	1,033,850	35,527	1,085,527	1,034,408	1,085,527	0	50,499	Out Of State	1Q 2024	4Q 2023
7	23	1.0 M	CSL	2023	4	TTT	530,453	578,941	200,006	1,309,400	609,204	1,309,399	1	0	MA	2Q 2023	1Q 2023
8	23	1.0 M	CSL	2023	4	Zone Rated TTT	192,221	974,318	90,045	1,256,584	1,112,493	1,253,207	3,377	142,000	Out Of State	1Q 2024	3Q 2023
9	23	1.0 M	CSL	2024	2	Zone Rated TTT	0	1,100,000	90,375	1,190,375	99,000	99,300	1,091,075	100,375	Out Of State	3Q 2024	2Q 2024
10	23	1.0 M	CSL	2024	5	TTT	0	990,000	66,000	1,056,000	990,000	1,056,000	0	0	Out Of State	2Q 2024	1Q 2024
11	23	1.0 M	CSL	2023	3	Zone Rated TTT	17,574	1,045,851	87,327	1,150,752	976,450	1,070,351	80,401	56,950	Out Of State	2Q 2024	4Q 2023
12	23	5.0 M	CSL	2023	1	Commercial Bus	15,082	1,000,000	61,558	1,076,640	300,000	376,640	700,000	0	Out Of State	3Q 2024	3Q 2023
							2,665,663	13,890,120	868,200	17,423,983	10,398,061	13,541,060	3,882,923	352,024			
1	22	1.0 M	CSL	2023	1	Garage	0	1,000,000	43,440	1,043,440	1,000,000	1,030,002	13,438	0	MA	2Q 2024	1Q 2023
2	22	1.0 M	CSL	2022	1	Special Types / Motorcycle	0	1,000,000	75,567	1,075,567	250,000	282,515	793,052	1,260	MA	3Q 2024	4Q 2022
3	22	5.0 M	CSL	2022	37	Commercial Bus	5,468,446	266	357,107	5,825,819	5,002,765	5,935,213	-109,394	110,725	MA	4Q 2022	4Q 2022
4	22	1.0 M	CSL	2023	5	Zone Rated TTT	51,322	929,200	46,460	1,026,982	929,200	991,500	35,482	0	MA	3Q 2024	2Q 2023
5	22	1.0 M	CSL	2022	3	TTT	230,394	750,000	37,500	1,017,894	750,000	1,017,894	0	0	MA	4Q 2023	1Q 2023
6	22	1.0 M	CSL	2023	4	TTT	1,190,318	0	25,685	1,216,003	1,000,000	1,252,513	-36,510	6,768	Out Of State	1Q 2023	1Q 2023
7	22	1.0 M	CSL	2023	1	TTT	2,000	1,000,500	50,025	1,052,525	1,002,500	1,052,625	-100	2,525	MA	2Q 2024	2Q 2024
8	22	1.0 M	CSL	2022	1	Garage	169,166	830,834	52,117	1,052,117	1,000,000	1,045,388	6,729	0	MA	1Q 2023	2Q 2022
9	22	1.0 M	CSL	2022	3	Garage	229,757	1,000,000	98,592	1,328,349	1,000,000	1,328,349	0	0	MA	4Q 2022	4Q 2022
10	22	1.0 M	CSL	2022	4	PPT - NF	57,287	978,076	14,348	1,049,711	125,000	191,831	857,880	0	MA	3Q 2024	3Q 2022
11	22	1.5 M	CSL	2022	2	Commercial Bus	29,105	1,020,895	99,306	1,149,306	1,000,762	1,128,924	20,382	51,008	Out Of State	4Q 2022	4Q 2022
12	22	5.0 M	CSL	2022	6	Commercial Bus	137,536	5,040,628	145,979	5,324,143	5,013,652	5,290,612	33,531	180,939	Out Of State	1Q 2023	3Q 2022
13	22	5.0 M	CSL	2022	12	Zone Rated Bus	54,294	2,925,000	265,415	3,244,709	2,325,000	2,644,453	600,256	55,122	Out Of State	1Q 2024	4Q 2022
14	22	1.0 M	CSL	2022	2	TTT	13,001	1,000,000	70,187	1,083,188	1,000,000	1,083,188	0	8,187	MA	3Q 2023	3Q 2022
15	22	1.0 M	CSL	2022	3	Non-Owned / Special Rating	0	1,000,000	91,196	1,091,196	1,000,000	1,026,498	64,698	0	Out Of State	4Q 2023	3Q 2023
16	22	1.0 M	CSL	2023	4	Zone Rated TTT	0	1,150,000	75,445	1,225,445	1,150,000	1,225,445	0	150,375	Out Of State	4Q 2023	2Q 2023
17	22	1.0 M	CSL	2023	2	TTT	14,167	1,035,833	45,153	1,095,153	989,933	1,049,253	45,900	50,125	Out Of State	2Q 2024	2Q 2023
18	22	1.0 M	CSL	2023	1	TTT	0	983,374	49,948	1,033,322	983,374	1,033,322	0	0	Out Of State	1Q 2024	2Q 2023
19	22	1.0 M	CSL	2022	3	Zone Rated TTT	150,000	490,000	40,003	680,003	980,000	1,046,865	-366,862	0	Out Of State	3Q 2023	2Q 2022
20	22	1.0 M	CSL	2022	3	Zone Rated TTT	12,942	987,058	50,001	1,050,001	987,058	1,050,001	0	0	Out Of State	2Q 2023	3Q 2022
21	22	1.0 M	CSL	2022	1	Zone Rated TTT	4,141	1,010,840	90,153	1,105,134	1,010,840	1,105,134	0	15,106	Out Of State	2Q 2023	3Q 2022
22	22	1.0 M	CSL	2022	4	Zone Rated TTT	1,153,619	0	30,302	1,183,921	0	1,183,921	0	149,800	Out Of State	3Q 2023	4Q 2022
23	22	1.0 M	CSL	2023	4	Zone Rated TTT	125,745	1,000,001	70,036	1,195,782	1,000,001	1,195,782	0	106,415	Out Of State	3Q 2023	1Q 2023
24	22	5.0 M	CSL	2023	25	Zone Rated Bus	141,128	5,088,425	223,157	5,452,710	5,078,581	5,272,550	180,160	161,898	Out Of State	3Q 2023	3Q 2023
25	22	1.0 M	CSL	2022	7	TTT	106,400	1,000,000	35,005	1,141,405	1,000,000	1,126,405	15,000	0	Out Of State	4Q 2022	4Q 2022
							9,340,768	31,220,930	2,182,127	42,743,825	35,578,666	40,590,183	2,153,642	1,050,253			

Commonwealth Automobile Reinsurers  
Large Loss Detail By Policy Year (Large Losses \$1.0 Million and Greater)  
Data Reported Through September, 2024

Row	Eff Yr	Liab Lim	Lim Id	Accdt Year	Clm	Class Desc	ITD Paid Loss	Current Reserve	ALAE ITD	ITD Total Loss	Prior Reserves	Prior Qtr Tot Loss	Change Tot Loss	PIP Loss	State	Qtr First > \$1.0M	First Rptd
1	21	1.0 M	CSL	2021	1	Special Types / Motorcycle	1,000,000	0	73,029	1,073,029	0	1,073,029	0	0	MA	1Q 2024	1Q 2022
2	21	1.0 M	CSL	2022	4	TTT	45,838	1,000,000	30,768	1,076,606	1,000,000	1,076,606	0	0	MA	1Q 2023	3Q 2022
3	21	1.0 M	CSL	2022	4	Non-Owned / Special Rating	41,626	998,000	43,451	1,083,077	1,000,000	1,068,785	14,292	0	Out Of State	2Q 2022	2Q 2022
4	21	1.0 M	CSL	2021	8	TTT	134,914	970,000	89,103	1,194,017	970,000	1,188,935	5,082	0	MA	1Q 2022	4Q 2021
5	21	5.0 M	CSL	2022	4	TTT	152,390	2,608,400	175,893	2,936,683	2,608,400	2,931,991	4,692	0	MA	1Q 2022	1Q 2022
6	21	1.0 M	CSL	2022	3	Zone Rated TTT	352,000	629,263	31,828	1,013,091	147,503	181,331	831,760	0	Out Of State	3Q 2024	4Q 2022
7	21	5.0 M	CSL	2022	1	Zone Rated Bus	4,900,000	0	84,893	4,984,893	0	4,984,893	0	0	Out Of State	3Q 2022	3Q 2022
8	21	5.0 M	CSL	2022	17	Commercial Bus	1,737,192	2,072,698	158,600	3,968,490	2,107,310	3,850,600	117,890	259,245	Out Of State	4Q 2022	2Q 2022
9	21	1.0 M	CSL	2021	2	TTT	1,030,884	0	4,959	1,035,843	0	1,035,843	0	8,000	MA	4Q 2021	4Q 2021
10	21	1.0 M	CSL	2021	5	TTT	184,745	1,000,000	60,441	1,245,186	1,000,000	1,245,186	0	0	MA	4Q 2023	4Q 2021
							9,579,589	9,278,361	752,965	19,610,915	8,833,213	18,637,199	973,716	267,245			
1	20	1.0 M	CSL	2020	5	TTT	1,035,920	0	21,226	1,057,146	0	1,057,146	0	0	MA	4Q 2020	4Q 2020
2	20	1.0 M	CSL	2021	9	TTT	1,056,107	0	57,730	1,113,837	0	1,113,270	567	0	MA	2Q 2021	1Q 2021
3	20	1.0 M	CSL	2020	3	TTT	34,491	939,743	48,545	1,022,779	939,743	1,016,696	6,083	0	Out Of State	2Q 2024	2Q 2020
4	20	1.0 M	CSL	2021	1	PPT - NF	0	1,000,000	67,483	1,067,483	1,000,000	1,067,483	0	0	Out Of State	2Q 2021	1Q 2021
5	20	1.0 M	CSL	2021	3	Zone Rated TTT	26,254	977,947	58,643	1,062,844	977,947	1,058,532	4,312	0	MA	1Q 2022	2Q 2021
6	20	1.0 M	CSL	2021	3	Zone Rated TTT	1,025,146	0	17,498	1,042,644	0	1,042,644	0	0	Out Of State	4Q 2021	2Q 2021
7	20	1.0 M	CSL	2021	3	TTT	52,982	1,000,000	60,211	1,113,193	1,000,000	1,111,595	1,598	68	Out Of State	2Q 2022	3Q 2021
8	20	1.0 M	CSL	2021	5	TTT	1,037,469	0	14,737	1,052,206	0	1,052,206	0	5,242	MA	3Q 2021	1Q 2021
9	20	1.0 M	CSL	2020	2	Zone Rated TTT	2,412	997,588	65,423	1,065,423	997,588	1,060,546	4,877	0	Out Of State	2Q 2022	4Q 2020
10	20	1.0 M	CSL	2020	1	Public Transportation Buses	1,008,000	0	1,782	1,009,782	0	1,009,782	0	8,000	MA	1Q 2022	4Q 2020
11	20	1.0 M	CSL	2021	3	Non-Owned / Special Rating	1,000,000	0	24,840	1,024,840	0	1,024,840	0	0	MA	3Q 2021	2Q 2021
12	20	5.0 M	CSL	2021	1	Commercial Bus	8,000	1,000,000	70,084	1,078,084	1,000,000	1,072,005	6,079	8,023	MA	4Q 2021	4Q 2021
13	20	1.0 M	CSL	2020	1	Garage	1,008,000	0	1,042	1,009,042	0	1,009,042	0	8,000	MA	4Q 2021	1Q 2021
14	20	1.0 M	CSL	2021	3	Zone Rated TTT	43,475	956,525	75,126	1,075,126	974,009	1,075,084	42	0	Out Of State	1Q 2024	2Q 2021
15	20	1.0 M	CSL	2020	3	Zone Rated TTT	1,020,372	0	106,042	1,126,414	0	1,126,414	0	0	Out Of State	3Q 2020	2Q 2020
							8,358,628	6,871,803	690,412	15,920,843	6,889,287	15,897,285	23,558	29,333			

Commonwealth Automobile Reinsurers  
Large Loss Detail By Policy Year (Large Losses \$1.0 Million and Greater)  
Data Reported Through September, 2024

Row	Eff Yr	Liab Lim	Lim Id	Accdt Year	Clm	Class Desc	ITD Paid Loss	Current Reserve	ALAE ITD	ITD Total Loss	Prior Reserves	Prior Qtr Tot Loss	Change Tot Loss	PIP Loss	State	Qtr First > \$1.0M	First Rptd
1	19	1.0 M	CSL	2019	1	TTT	1,000,000	0	33,462	1,033,462	0	1,033,462	0	0	Out Of State	3Q 2020	3Q 2020
2	19	1.0 M	CSL	2020	2	TTT	1,000,000	0	25,382	1,025,382	0	1,025,382	0	0	MA	3Q 2022	1Q 2020
3	19	1.0 M	CSL	2019	8	TTT	1,093,233	0	0	1,093,233	0	1,093,233	0	0	MA	4Q 2019	3Q 2019
4	19	1.0 M	CSL	2019	2	TTT	999,999	0	19,096	1,019,095	0	1,019,095	0	0	MA	1Q 2023	2Q 2019
5	19	1.0 M	CSL	2019	1	TTT	0	1,000,000	68,679	1,068,679	1,000,000	1,065,964	2,715	0	MA	2Q 2024	4Q 2019
6	19	5.0 M	CSL	2020	11	TTT	1,746,302	289,553	43,323	2,079,178	321,503	2,080,777	-1,599	0	MA	2Q 2020	2Q 2020
7	19	1.0 M	CSL	2019	3	TTT	32,130	975,870	78,404	1,086,404	975,870	1,082,298	4,106	8,000	MA	4Q 2021	2Q 2019
8	19	1.0 M	BI	2019	3	Non-Owned / Special Rating	975,000	0	77,532	1,052,532	0	1,052,532	0	0	Not Reported	3Q 2021	2Q 2020
9	19	1.0 M	CSL	2019	5	TTT	1,000,000	0	6,071	1,006,071	0	1,006,071	0	0	MA	4Q 2022	4Q 2019
10	19	1.0 M	CSL	2019	2	TTT	1,027,641	0	18	1,027,659	0	1,027,659	0	0	MA	2Q 2022	4Q 2019
11	19	1.0 M	CSL	2019	2	TTT	1,000,000	0	576	1,000,576	0	1,000,576	0	0	MA	4Q 2019	3Q 2019
12	19	1.0 M	CSL	2020	2	TTT	0	1,003,750	125,145	1,128,895	1,003,750	1,128,895	0	3,875	MA	4Q 2020	3Q 2020
13	19	1.0 M	CSL	2020	7	TTT	1,063,469	0	34,120	1,097,589	0	1,097,589	0	0	Out Of State	3Q 2022	1Q 2020
14	19	1.0 M	CSL	2019	2	Zone Rated TTT	0	1,000,000	100,000	1,100,000	1,000,000	1,100,000	0	0	Out Of State	4Q 2022	4Q 2019
15	19	5.0 M	CSL	2019	7	Zone Rated Bus	1,689,274	0	96,527	1,785,801	750,000	2,545,261	-759,460	65,595	Out Of State	1Q 2020	4Q 2019
16	19	5.0 M	CSL	2020	4	Zone Rated Bus	2,803,454	0	145,697	2,949,151	0	2,949,151	0	100,000	Out Of State	3Q 2020	1Q 2020
17	19	1.0 M	CSL	2019	7	Zone Rated TTT	1,045,357	0	18,256	1,063,613	0	1,063,613	0	0	MA	4Q 2020	3Q 2019
18	19	1.5 M	CSL	2019	6	Commercial Bus	1,116,830	0	50,712	1,167,542	0	1,167,542	0	109,801	Out Of State	3Q 2019	3Q 2019
19	19	1.0 M	CSL	2020	5	Zone Rated TTT	1,036,871	0	34,790	1,071,661	0	1,071,661	0	0	Out Of State	3Q 2020	2Q 2020
20	19	5.0 M	CSL	2019	13	Zone Rated Bus	2,352,518	0	61,779	2,414,297	0	2,414,297	0	43,307	Out Of State	4Q 2019	3Q 2019
21	19	1.0 M	CSL	2019	6	TTT	1,030,550	0	10,784	1,041,334	0	1,041,334	0	42	MA	1Q 2020	4Q 2019
							22,012,628	4,269,173	1,030,353	27,312,154	5,051,123	28,066,392	-754,238	330,620			

Commonwealth Automobile Reinsurers  
Large Loss Detail By Policy Year (Large Losses \$1.0 Million and Greater)  
Data Reported Through September, 2024

Row	Eff Yr	Liab Lim	Lim Id	Accdt Year	Clm	Class Desc	ITD Paid Loss	Current Reserve	ALAE ITD	ITD Total Loss	Prior Reserves	Prior Qtr Tot Loss	Change Tot Loss	PIP Loss	State	Qtr First > \$1.0M	First Rptd
1	18	5.0 M	CSL	2019	1	Non-Owned / Special Rating	-2,550	1,000,000	50,000	1,047,450	2,500,000	2,547,450	-1,500,000	0	MA	2Q 2024	3Q 2023
2	18	1.5 M	CSL	2019	2	Commercial Bus	8,000	1,508,000	133,552	1,649,552	1,508,000	1,649,552	0	16,009	MA	4Q 2019	3Q 2019
3	18	1.0 M	CSL	2018	4	TTT	1,094,953	0	32,112	1,127,065	0	1,127,065	0	0	Out Of State	3Q 2019	2Q 2018
4	18	1.0 M	CSL	2018	8	TTT	1,183,229	0	17,741	1,200,970	0	1,200,970	0	0	Out Of State	4Q 2018	4Q 2018
5	18	1.0 M	CSL	2018	6	TTT	1,250,286	0	28,724	1,279,010	0	1,279,010	0	0	MA	3Q 2020	4Q 2018
6	18	1.0 M	CSL	2019	2	TTT	1,079,123	0	4,331	1,083,454	0	1,083,454	0	0	Out Of State	1Q 2019	1Q 2019
7	18	1.0 M	CSL	2019	2	Commercial Bus	8,005	993,940	90,306	1,092,251	993,940	1,090,095	2,156	0	MA	3Q 2021	3Q 2019
8	18	1.0 M	CSL	2018	2	Non-Owned / Special Rating	1,000,000	0	135,006	1,135,006	0	1,135,006	0	0	Not Reported	2Q 2020	2Q 2018
9	18	1.0 M	CSL	2018	5	TTT	1,018,277	0	47,146	1,065,423	0	1,045,711	19,712	0	Out Of State	4Q 2023	4Q 2018
10	18	1.0 M	CSL	2019	2	Garage	1,013,028	0	5,071	1,018,099	0	1,018,099	0	0	MA	2Q 2019	2Q 2019
11	18	1.0 M	CSL	2018	4	TTT	1,095,599	0	39,901	1,135,500	0	1,135,500	0	0	Out Of State	3Q 2020	4Q 2018
12	18	1.0 M	CSL	2019	16	Zone Rated TTT	1,024,688	0	78,550	1,103,238	0	1,103,238	0	0	Out Of State	2Q 2019	2Q 2019
13	18	1.0 M	CSL	2018	2	TTT	34,184	1,000,000	7,961	1,042,145	1,000,000	1,048,875	-6,730	0	MA	4Q 2018	4Q 2018
14	18	1.0 M	CSL	2019	3	TTT	11,720	989,583	75,092	1,076,395	989,583	1,076,395	0	0	Out Of State	4Q 2023	3Q 2019
15	18	1.0 M	CSL	2018	3	Zone Rated TTT	960,890	0	68,594	1,029,484	0	1,029,484	0	35,083	Out Of State	2Q 2020	4Q 2018
16	18	5.0 M	CSL	2018	9	Zone Rated Bus	1,643,965	0	61,010	1,704,975	0	1,704,975	0	32,938	Out Of State	3Q 2020	4Q 2018
17	18	5.0 M	CSL	2019	14	Zone Rated Bus	1,000,644	0	45,901	1,046,545	0	1,046,545	0	25,198	Out Of State	4Q 2019	3Q 2019
18	18	1.0 M	CSL	2019	2	Zone Rated TTT	28,466	998,440	75,144	1,102,050	998,440	1,102,050	0	26,906	Out Of State	2Q 2022	2Q 2019
19	18	5.0 M	CSL	2019	59	Zone Rated Bus	5,026,954	726,643	406,635	6,160,232	726,643	6,160,232	0	376,623	Out Of State	1Q 2019	1Q 2019
20	18	5.0 M	CSL	2018	1	Zone Rated Bus	5,000,000	0	29,419	5,029,419	0	5,029,419	0	21	Out Of State	1Q 2019	4Q 2018
21	18	5.0 M	CSL	2019	4	Zone Rated Bus	5,000,000	0	209,896	5,209,896	0	5,209,896	0	0	Out Of State	3Q 2019	3Q 2019
22	18	5.0 M	CSL	2018	72	Zone Rated Bus	1,597,192	1,279,675	939,919	3,816,786	5,003,500	7,324,826	-3,508,040	3,572,616	Out Of State	2Q 2018	2Q 2018
23	18	5.0 M	CSL	2018	33	Zone Rated Bus	0	5,000,000	99,440	5,099,440	0	0	5,099,440	0	Out Of State	3Q 2024	3Q 2024
							<b>30,076,653</b>	<b>13,496,281</b>	<b>2,681,451</b>	<b>46,254,385</b>	<b>13,720,106</b>	<b>46,147,847</b>	<b>106,538</b>	<b>4,085,394</b>			
1	17	1.0 M	CSL	2017	8	TTT	1,136,433	0	3,762	1,140,195	0	1,140,195	0	4,100	MA	4Q 2017	3Q 2017
2	17	1.0 M	CSL	2018	1	Commercial Bus	1,000,000	0	11,874	1,011,874	0	1,011,874	0	0	MA	3Q 2022	3Q 2022
3	17	1.0 M	CSL	2018	6	TTT	1,002,713	0	78,737	1,081,450	0	1,081,450	0	2,783	MA	2Q 2019	1Q 2018
4	17	5.0 M	CSL	2017	4	Zone Rated Bus	2,511,460	0	54,552	2,566,012	0	2,566,012	0	0	Out Of State	2Q 2021	4Q 2017
5	17	1.0 M	CSL	2017	1	Non-Owned / Special Rating	1,000,000	0	3,456	1,003,456	0	1,003,456	0	0	Out Of State	1Q 2018	4Q 2017
6	17	5.0 M	CSL	2017	2	Zone Rated TTT	1,087,500	0	59,374	1,146,874	0	1,146,874	0	0	Out Of State	3Q 2022	3Q 2022
7	17	1.0 M	CSL	2017	2	Commercial Bus	1,020,493	0	1,692	1,022,185	0	1,022,185	0	0	MA	3Q 2017	3Q 2017
8	17	1.0 M	CSL	2018	2	TTT	1,000,000	0	133,648	1,133,648	0	1,133,648	0	0	MA	4Q 2018	4Q 2018
9	17	1.0 M	CSL	2018	2	TTT	1,009,645	0	7,085	1,016,730	0	1,016,730	0	0	MA	3Q 2018	2Q 2018
							<b>10,768,244</b>	<b>0</b>	<b>354,180</b>	<b>11,122,424</b>	<b>0</b>	<b>11,122,424</b>	<b>0</b>	<b>6,883</b>			

Commonwealth Automobile Reinsurers  
Large Loss Detail By Policy Year (Large Losses \$1.0 Million and Greater)  
Data Reported Through September, 2024

Row	Eff Yr	Liab Lim	Lim Id	Accdt Year	Clm	Class Desc	ITD Paid Loss	Current Reserve	ALAE ITD	ITD Total Loss	Prior Reserves	Prior Qtr Tot Loss	Change Tot Loss	PIP Loss	State	Qtr First > \$1.0M	First Rptd
1	16	1.0 M	CSL	2017	3	Garage	1,068,595	0	24,217	1,092,812	0	1,092,812	0	8,000	Out Of State	1Q 2018	2Q 2017
2	16	5.0 M	CSL	2016	1	Commercial Bus	5,000,000	0	51,479	5,051,479	0	5,051,479	0	0	Out Of State	3Q 2016	3Q 2016
3	16	1.0 M	CSL	2017	2	Non-Owned / Special Rating	1,000,000	0	17	1,000,017	0	1,000,017	0	0	Out Of State	3Q 2017	2Q 2017
4	16	1.0 M	CSL	2016	1	Commercial Bus	1,007,000	0	118,457	1,125,457	0	1,125,457	0	2,000	MA	1Q 2020	3Q 2016
5	16	5.0 M	CSL	2017	4	Commercial Bus	3,550,031	0	78,378	3,628,409	0	3,628,409	0	50,337	Out Of State	4Q 2018	2Q 2017
6	16	1.0 M	CSL	2016	3	Zone Rated TTT	1,003,220	0	39,530	1,042,750	0	1,042,750	0	0	Out Of State	3Q 2018	4Q 2016
7	16	5.0 M	CSL	2017	27	Commercial Bus	1,914,802	4,195,612	609,736	6,720,150	5,000,000	6,094,933	625,217	72,935	Out Of State	4Q 2017	3Q 2017
8	16	5.0 M	CSL	2016	1	Commercial Bus	3,250,000	0	384,547	3,634,547	0	3,634,547	0	0	MA	4Q 2018	4Q 2016
9	16	1.0 M	CSL	2016	2	Non-Owned / Special Rating	1,000,000	0	45	1,000,045	0	1,000,045	0	0	Not Reported	1Q 2017	3Q 2016
10	16	1.0 M	CSL	2016	10	TTT	1,013,500	0	52,275	1,065,775	0	1,065,775	0	0	MA	2Q 2018	4Q 2016
11	16	1.0 M	CSL	2016	1	PPT Fleet	1,050,000	0	100,493	1,150,493	0	1,150,493	0	50,025	Out Of State	4Q 2016	3Q 2016
12	16	1.0 M	CSL	2017	4	TTT	994,060	0	9,918	1,003,978	0	1,003,978	0	0	MA	2Q 2020	4Q 2017
13	16	1.0 M	CSL	2016	4	Non-Owned / Special Rating	1,000,000	0	109,214	1,109,214	0	1,109,214	0	0	Not Reported	4Q 2017	3Q 2017
14	16	5.0 M	CSL	2017	12	Zone Rated Bus	1,366,396	0	197,474	1,563,870	0	1,563,870	0	46,964	Out Of State	4Q 2018	3Q 2017
15	16	5.0 M	CSL	2017	2	Zone Rated Bus	0	900,000	125,095	1,025,095	900,000	1,025,095	0	0	Out Of State	1Q 2024	2Q 2017
16	16	1.0 M	CSL	2017	18	Garage	1,000,000	0	255,133	1,255,133	800,542	2,291,457	-1,036,324	0	MA	2Q 2017	2Q 2017
17	16	1.5 M	CSL	2016	4	Commercial Bus	1,497,944	0	57,951	1,555,895	0	1,555,895	0	39,509	Out Of State	2Q 2017	2Q 2016
18	16	1.0 M	CSL	2017	17	Garage	1,000,000	0	0	1,000,000	812,599	1,814,099	-814,099	0	MA	2Q 2017	2Q 2017
							27,715,548	5,095,612	2,213,959	35,025,119	7,513,141	36,250,325	-1,225,206	269,770			
1	15	1.0 M	CSL	2016	2	TTT	1,016,000	0	12,957	1,028,957	0	1,028,957	0	16,000	MA	4Q 2016	4Q 2016
2	15	5.0 M	CSL	2016	76	Zone Rated Bus	5,560,777	0	872,180	6,432,957	0	6,432,957	0	330,558	Out Of State	4Q 2016	1Q 2016
3	15	1.0 M	CSL	2016	3	TTT	999,999	0	86,581	1,086,580	0	1,086,580	0	0	Out Of State	1Q 2018	2Q 2017
4	15	5.0 M	CSL	2016	31	Non-Owned / Special Rating	5,000,000	0	76,786	5,076,786	0	5,076,786	0	0	Out Of State	2Q 2018	4Q 2016
5	15	5.0 M	CSL	2016	5	Non-Owned / Special Rating	1,842,823	0	146,584	1,989,407	0	1,989,407	0	0	MA	1Q 2016	1Q 2016
6	15	1.0 M	CSL	2016	2	TTT	1,000,000	0	40,716	1,040,716	0	1,040,716	0	0	Out Of State	1Q 2019	2Q 2016
7	15	1.0 M	CSL	2016	3	Zone Rated TTT	1,001,356	0	172,598	1,173,954	0	1,173,954	0	0	Out Of State	4Q 2018	1Q 2016
8	15	1.0 M	CSL	2015	3	Public Transportation Buses	1,006,295	0	489	1,006,784	0	1,006,784	0	6,380	MA	1Q 2016	3Q 2015
9	15	5.0 M	CSL	2016	15	Zone Rated Bus	2,954,996	0	312,059	3,267,055	0	3,267,055	0	55,845	Out Of State	3Q 2016	2Q 2016
							20,382,246	0	1,720,950	22,103,196	0	22,103,196	0	408,783			

## Large Loss by Policy Year

## Change by Quarter

Data Reported through September, 2024

## Summary of Losses Over 1.0 Million

Policy Year	# Policies	Current Reserves	Current Incurred Loss	Prior Incurred Loss	Change in Loss
2024	5	5,160,300	5,453,328	1,899,520	3,553,808
2023	12	13,890,120	17,423,983	13,541,060	3,882,923
2022	24	30,730,930	42,063,822	39,543,318	2,520,504
2021	10	9,278,361	19,610,915	18,637,199	973,716
2020	15	6,871,803	15,920,843	15,897,285	23,558
2019	21	4,269,173	27,312,154	28,066,392	(754,238)
2018	22	13,496,281	46,254,385	46,147,847	106,538
2017	9	0	11,122,424	11,122,424	0
2016	18	5,095,612	35,025,119	36,250,325	(1,225,206)
2015	9	0	22,103,196	22,103,196	0
<b>Subtotal</b>	<b>145</b>	<b>88,792,580</b>	<b>242,290,169</b>	<b>233,208,566</b>	<b>9,081,603</b>

## Losses that went under 1.0 Million (Remain on Report)

Policy Year	# Policies	Current Reserves	Current Incurred Loss	Prior Incurred Loss	Change in Loss
2022	1	490,000	680,003	1,046,865	(366,862)
<b>Subtotal</b>	<b>1</b>	<b>490,000</b>	<b>680,003</b>	<b>1,046,865</b>	<b>(366,862)</b>
<b>Total All</b>	<b>146</b>	<b>89,282,580</b>	<b>242,970,172</b>	<b>234,255,431</b>	<b>8,714,741</b>

## New to Report: Incurred Losses Over 1.0 Million

Policy Year	# Policies	Current Reserves	Current Incurred Loss	Prior Incurred Loss	Change in Loss
2024	4	4,147,300	4,406,984	854,351	3,552,633
2023	4	4,102,200	4,274,219	475,940	3,798,279
2022	3	2,907,276	3,152,260	1,465,846	1,686,414
2021	1	629,263	1,013,091	181,331	831,760
2018	1	5,000,000	5,099,440	0	5,099,440
<b>Subtotal</b>	<b>13</b>	<b>16,786,039</b>	<b>17,945,994</b>	<b>2,977,468</b>	<b>14,968,526</b>

Commonwealth Automobile Reinsurers  
Large Loss Notification Summary  
September, 2024 Loss Reserving Committee Meeting

Large Loss Notifications By Policy Year											Current Qtr	Difference of	Difference of
											Stat Reported	Estimate to	Prior to Current
#	<u>Notification</u>	<u>Policy</u>	<u>Accident</u>	<u>Estimated \$</u>									
<u>*</u>	<u>Date</u>	<u>Year</u>	<u>Year/Qtr</u>	<u>Liab Limit</u>	<u>Class Description</u>	<u>BI</u>	<u>PDL</u>	<u>PIP</u>	<u>Total</u>	<u>State</u>	<u>Total</u>	<u>Current Qtr</u>	<u>Prior to Current</u>
Prior Quarter Loss Notifications													
1	8/19/2024	2024	20243	\$5,000,000	ZR Bus	300,000	6,250	0	306,250	Out Of State	331,250	(25,000)	331,250
2	8/12/2024	2024	20242	\$1,000,000	Special Types / Motorcycle	500,000	0	8,000	508,000	MA	535,163	(27,163)	280,538
3	8/12/2024	2024	20242	\$1,000,000	ZR TTT	1,000,000	0	4,400	1,004,400	Out Of State	1,079,795	(75,395)	825,270
4	8/12/2024	2024	20242	\$1,000,000	PPT - NF	300,000	5,450	0	305,450	MA	330,462	(25,012)	74,912
5	8/21/2024	2023	20242	\$1,000,000	TTT	250,000	5,450	0	255,450	Out Of State	292,435	(36,985)	254,995
6	8/11/2024	2023	20242	\$1,000,000	TTT	750,000	4,200	2,500	756,700	MA	794,435	(37,735)	(100)
7	8/12/2024	2023	20241	\$1,000,000	ZR TTT	991,000	9,000	100,000	1,100,000	Out Of State	1,190,375	(90,375)	1,091,075
8	7/8/2024	2023	20234	\$1,000,000	ZR TTT	920,000	10,808	56,451	987,259	Out Of State	1,150,752	(163,493)	80,401
9	7/8/2024	2023	20233	\$5,000,000	Commercial Bus	1,000,000	15,082	0	1,015,082	Out Of State	1,076,640	(61,558)	700,000
10	8/12/2024	2022	20233	\$1,000,000	PPT - NF	300,000	0	5,698	305,698	MA	323,098	(17,400)	67,697
11	8/12/2024	2022	20231	\$1,000,000	TTT	1,000,000	0	2,500	1,002,500	MA	1,052,525	(50,025)	(100)
12	8/11/2024	2022	20231	\$1,000,000	Taxi	600,000	0	8,000	608,000	MA	638,020	(30,020)	262,500
13	7/8/2024	2022	20231	\$5,000,000	ZR Bus	475,000	5,450	13,200	493,650	Out Of State	624,025	(130,375)	520,150
14	8/11/2024	2022	20223	\$1,000,000	TTT	600,000	0	0	600,000	Out Of State	634,185	(34,185)	367,860
15	8/11/2024	2022	20223	\$1,000,000		750,000	0	0	750,000	MA	1,075,567	(325,567)	793,052
16	7/24/2024	2022	20223	\$1,000,000		22,000	978,000	0	1,000,000	Out Of State	1,049,711	(49,711)	857,880
17	8/22/2024	2021	20223	\$1,000,000		998,000	2,000	0	1,000,000	Out Of State	1,013,091	(13,091)	831,760
18	8/20/2024	2021	20221	\$1,000,000	TTT	750,000	6,375	0	756,375	Out Of State	796,837	(40,462)	578,237
19	8/11/2024	2020	20214	\$1,000,000	TTT	650,000	0	0	650,000	Out Of State	683,302	(33,302)	53,302
20	8/11/2024	2020	20204	\$1,000,000	TTT	500,000	18,186	2,100	520,286	Out Of State	554,420	(34,134)	110,748
21	8/8/2024	2018	20184	\$1,000,000		300,000	0	0	300,000	Out Of State	317,741	(17,741)	303,477
22	7/31/2024	2017	20184	\$1,000,000		300,000	1,870	0	301,870	Out Of State	314,830	(12,960)	286,886
Current Quarter Loss Notifications													
1	11/11/2024	2024	20244	\$5,000,000	Commercial Bus	3,550,000	10,000	0	3,560,000	Out Of State	0	0	0
2	10/15/2024	2024	20244	\$1,000,000	TTT	285,000	15,000	0	300,000	MA	0	0	0
3	10/10/2024	2024	20243	\$5,000,000	TTT	0	250,000	0	250,000	MA	244,116	5,884	244,116

Commonwealth Automobile Reinsurers  
Large Loss Notification Summary  
September, 2024 Loss Reserving Committee Meeting  
Large Loss Notifications By Policy Year

											Current Qtr	Difference of	Difference of	
Notification		Policy	Accident	Estimated \$							Stat Reported	Estimate to	Prior to Current	
#	*	Date	Year	Year/Qtr	Liab Limit	Class Description	BI	PDL	PIP	Total	State	Total	Current Qtr	Qtr Reported Losses
4		10/8/2024	2024	20243	\$1,000,000	TTT	0	1,000,000	0	1,000,000	MA	0	0	0
5		10/8/2024	2024	20243	\$1,000,000	TTT	995,800	4,200	0	1,000,000	Out Of State	1,075,853	(75,853)	1,075,853
6		9/24/2024	2024	20243	\$1,000,000	TTT	600,000	25,450	0	625,450	MA	1,050,435	(424,985)	1,050,435
7		10/22/2024	2024	20242	\$1,000,000	Special Types / Motorcycle	250,000	9,250	0	259,250	MA	87,312	171,938	33,132
8		10/15/2024	2024	20242	\$5,000,000	ZR Bus	75,000	9,245	4,400	88,645	Out Of State	44,036	44,609	8,486
9		10/10/2024	2024	20242	\$300,000	PPT - NF	285,000	15,000	0	300,000	MA	68,175	231,825	(6,263)
10		10/10/2024	2023	20243	\$1,000,000	Special Types / Motorcycle	750,000	0	0	750,000	MA	780,000	(30,000)	780,000
11		10/8/2024	2023	20243	\$1,000,000	TTT	250,000	0	4,400	254,400	Out Of State	348,297	(93,897)	348,297
12		9/23/2024	2023	20242	\$1,000,000		1,000,000	15,000	8,000	1,023,000	MA	1,005,004	17,996	1,005,004
13		9/10/2024	2023	20242	\$5,000,000	Commercial Bus	350,000	6,000	8,000	364,000	Out Of State	373,826	(9,826)	278,476
14		10/31/2024	2023	20241	\$1,000,000		400,000	0	0	400,000	Out Of State	12,820	387,180	2,795
15		10/22/2024	2023	20241	\$1,000,000	ZR TTT	250,000	5,300	0	255,300	Out Of State	35,416	219,884	0
16		9/24/2024	2023	20241	\$1,000,000	Car Service	250,000	0	8,000	258,000	MA	255,352	2,648	255,352
17		9/19/2024	2023	20233	\$1,000,000		1,000,000	0	0	1,000,000	MA	1,002,200	(2,200)	1,002,200
18		10/8/2024	2020	20204	\$1,000,000	PPT - NF	501,973	8,256	0	510,229	MA	551,287	(41,058)	319,456
19		9/23/2024	2020	20203	\$1,000,000		380,000	3,500	50,000	433,500	Out Of State	475,102	(41,602)	145,000
Current Quarter Updates														
1		12/20/2021	2020	20214	\$5,000,000	ZR TTT	3,000,000	0	8,000	3,008,000	MA	1,078,084	1,929,916	6,079

\* Updated records that had been previously reported

COMMERCIAL ULTIMATE POLICY YEAR DEFICIT PROJECTIONS  
BASED ON DATA REPORTED THROUGH QUARTER ENDING SEPTEMBER 2024  
(000's OMITTED)

SUMMARY EXHIBIT

	Policy Year 2022		Policy Year 2023		Policy Year 2024	
	Dollars	% Prem	Dollars	% Prem	Dollars	% Prem
Premium	186,400	100.0%	208,300	100.0%	246,000	100.0%
Losses Incurred and ALAE	166,828	89.5%	166,223	79.8%	199,998	81.3%
Underwriting Expenses	44,055	23.6%	49,795	23.9%	59,458	24.17%
Underwriting Result	(24,483)	-13.1%	(7,718)	-3.7%	(13,456)	-5.5%

COMPARISON OF ULTIMATE POLICY YEAR DEFICIT PROJECTIONS  
PRIOR AND CURRENT QUARTER ESTIMATES

Policy Year 2024

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium			246,000	100.0%		
Losses Incurred and ALAE			199,998	81.3%		
Underwriting Expenses			59,458	24.17%		
Underwriting Result			(13,456)	-5.5%		

Policy Year 2023

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	208,600	100.0%	208,300	100.0%	(300)	-0.1%
Losses Incurred and ALAE	166,254	79.7%	166,223	79.8%	(31)	0.0%
Underwriting Expenses	49,855	23.9%	49,795	23.9%	(60)	-0.1%
Underwriting Result	(7,509)	-3.6%	(7,718)	-3.7%	(209)	2.8%

Policy Year 2022

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	186,300	100.0%	186,400	100.0%	100	0.1%
Losses Incurred and ALAE	165,621	88.9%	166,828	89.5%	1,207	0.7%
Underwriting Expenses	44,032	23.6%	44,055	23.6%	24	0.1%
Underwriting Result	(23,353)	-12.5%	(24,483)	-13.1%	(1,131)	4.8%

Policy Year 2021

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	183,370	100.0%	183,370	100.0%	0	0.0%
Losses Incurred and ALAE	122,308	66.7%	121,199	66.1%	(1,109)	-0.9%
Underwriting Expenses	36,437	19.9%	36,437	19.9%	0	0.0%
Underwriting Result	24,625	13.4%	25,734	14.0%	1,109	4.5%

COMPARISON OF ULTIMATE POLICY YEAR DEFICIT PROJECTIONS  
PRIOR AND CURRENT QUARTER ESTIMATES

CAR DOCKET #GC24.12  
EXHIBIT #4  
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Policy Year 2020

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	172,642	100.0%	172,644	100.0%	2	0.0%
Losses Incurred and ALAE	103,671	60.0%	103,624	60.0%	(47)	0.0%
Underwriting Expenses	37,120	21.5%	37,120	21.5%	0	0.0%
Underwriting Result	31,851	18.4%	31,900	18.5%	49	0.2%

Policy Year 2019

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	190,284	100.0%	190,284	100.0%	0	0.0%
Losses Incurred and ALAE	131,187	68.9%	132,007	69.4%	820	0.6%
Underwriting Expenses	41,379	21.7%	41,379	21.7%	0	0.0%
Underwriting Result	17,718	9.3%	16,898	8.9%	(820)	-4.6%

Policy Year 2018

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	195,958	100.0%	195,958	100.0%	0	0.0%
Losses Incurred and ALAE	180,675	92.2%	180,766	92.2%	91	0.1%
Underwriting Expenses	45,927	23.4%	45,927	23.4%	0	0.0%
Underwriting Result	(30,644)	-15.6%	(30,735)	-15.7%	(91)	0.3%

Policy Year 2017

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	182,591	100.0%	182,591	100.0%	0	0.0%
Losses Incurred and ALAE	140,466	76.9%	142,252	77.9%	1,786	1.3%
Underwriting Expenses	45,686	25.0%	45,686	25.0%	0	0.0%
Underwriting Result	(3,561)	-2.0%	(5,347)	-2.9%	(1,786)	50.2%

COMPARISON OF ULTIMATE POLICY YEAR DEFICIT PROJECTIONS  
PRIOR AND CURRENT QUARTER ESTIMATES

Policy Year 2016

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	169,141	100.0%	169,141	100.0%	0	0.0%
Losses Incurred and ALAE	164,650	97.3%	165,234	97.7%	584	0.4%
Underwriting Expenses	43,287	25.6%	43,287	25.6%	0	0.0%
Underwriting Result	(38,796)	-22.9%	(39,380)	-23.3%	(584)	1.5%

Policy Year 2015

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	151,439	100.0%	151,439	100.0%	0	0.0%
Losses Incurred and ALAE	130,204	86.0%	130,204	86.0%	0	0.0%
Underwriting Expenses	38,778	25.6%	38,778	25.6%	0	0.0%
Underwriting Result	(17,543)	-11.6%	(17,543)	-11.6%	0	0.0%



NATALIE A. HUBLEY  
PRESIDENT

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## RECORDS OF MEETING

### COMPLIANCE AND OPERATIONS COMMITTEE – JANUARY 22, 2025

#### Members Present

Ms. Erin Cummings– Chair	Norfolk and Dedham Group
Ms. Annmarie Hassan	Arbella Insurance Group
Ms. Nicole Martorana	FBInsure
Ms. Sharon Murphy	Acadia Insurance Company
Mr. Henry Risman	Risman Insurance Agency, Inc.
Mr. Barry Tagen	Pilgrim Insurance Company
Ms. Brenda Williams	MAPFRE U.S.A. Corporation
Mr. Kenneth Yeh	Allstate Insurance Company

Substituted for:

N/A

Not in Attendance:

Mr. Cory Hanson, The Hanover Insurance Company

#### 24.01 Records of Previous Meeting

The Committee unanimously voted to approve the Records of the Compliance and Operations Committee meeting of November 6, 2024. The Records have been distributed and are on file.

#### 25.04 Informational Items

Ms. Wendy Browne informed the members that the proposed modifications to the Commercial Automobile Statistical Plan pertaining to Non-Owned Automobile class codes and to Miscellaneous Coverage definitions are still under review at the Division of Insurance and have yet to be approved.

Ms. Browne also noted that the proposed modifications to the Manual of Administrative Procedures related to updates to the Commercial Audit program were approved by the Governing Committee at its November 19<sup>th</sup> meeting. The updates have been incorporated into the Manual of Administrative Procedures and are available on CAR's website.

## **25.05 Compliance Audit Program**

Mr. Matthew Hirsh presented Hybrid Audit (HAP) results for Main Street America. The Main Street America Hybrid Audit scope included \$551,000 in written premium and associated loss dollars, including paid losses and allocated loss adjustment expenses, totaled \$1,300,000. Mr. Hirsh noted five recurring statistical reporting premium-related issues and five recurring statistical claims-related issues not in compliance with the Statistical Plan. He also indicated that Main Street America was compliant with the Claims Performance Standards review and with the required CAR Rule 32.C.2. SIU-completed audits of garaging and policy facts. However, Main Street America was determined not in compliance with the SIU evaluation.

Mr. Mark Alves explained that Appendix J: CAR SIU File Review Process of the Claims Performance Standard requires a minimum of 25 claims or underwriting referrals to the SIU for investigation be uploaded into CAR's SIU system for use as the audit testing sample. Prior committee activity confirmed that if the audited company does not meet the minimum requirement of 25 true referrals that were investigated by the SIU, the company shall be considered Not Compliant with the SIU requirement. Mr. Alves noted that overall, Main Street America uploaded 28 claims as referrals investigated by the SIU. However, only six of those referrals were actual investigations. The remainder were screened through automated technology and rejected by the SIU. Mr. Alves noted that while CAR supports the use of technology in the SIU screening process, if an actual investigation is not completed by the SIU on a referral, it cannot be used to evaluate the quality of the SIU.

Mr. Hirsh noted that, while several recurring statistical-reporting issues were identified, overall quota share and ratemaking results did not exceed the threshold that would warrant continued focus auditing of Main Street America's statistical data, per the approved Compliance Audit program. He also indicated that typically, CAR staff would recommend a future focus audit on Main Street America's SIU. However, Main Street America has announced its intention to withdraw from the Massachusetts Private Passenger automobile insurance market. While an exit date has not yet been finalized, CAR staff determined it would not recommend a focus audit if the book transfer were completed within one year of the February Governing Committee meeting. If the book transfer is not finalized within that time, CAR would return to the Compliance and Operations Committee in February of 2026 to recommend a focus audit of Main Street America's SIU. As such, CAR staff recommended a green light assessment of Main Street America's audit results, excluding the SIU evaluation.

On a roll call vote, the Committee voted unanimously to accept the audit report with no further auditing and assessed a green light value in accordance with the traffic light assessment rating system.

## **25.07 New Minimum Compulsory Limits for Policies Effective July 1, 2025 and Later**

Ms. Lynne Rosenburg provided for the Committee's consideration proposed changes to the Private Passenger and Commercial Statistical Plans for policies effective July 1, 2025 and later, to include new and updated statistical coding for liability limits. Ms. Rosenburg noted these updates are a result of newly signed legislation increasing minimum limits of liability for mandatory coverages on policies issued or renewed July 1, 2025 and subsequent. Ms. Rosenburg presented in detail each new liability code with the associated limit. Ms. Rosenburg stated that in addition to new coding, footnotes have been reviewed and updated. Ms. Rosenburg noted that CAR published Bulletin 1187 and Accounting and Statistical Notice 712 to identify the new minimum limits and to provide an update to the industry.

**On a roll call vote, the Committee voted unanimously to recommend to the Governing Committee the proposed changes to the Private Passenger and Commercial Statistical Plans to include new and updated statistical coding for mandatory minimum limits of liability.**

## **24.10 MAIP Placement Record Reporting**

Ms. Browne summarized prior committee discussions regarding CAR's proposal to add a new value to the Rating Company Number field to the MAIP Placement Record to enhance the ability to evaluate the rating information. Pursuant to Committee direction, she also advised the Committee of recent communications with the Division of Insurance as the primary user of this data, noting that the Division indicated that the proposed change is reasonable. Ms. Browne explained that the MAIP Placement Record currently has two codes that identify whether a MAIP policy was written at the voluntary rate or the MAIP rate. Based on feedback from the Committee and the Division of Insurance, CAR confirmed its recommendation to add a third option that indicates if a MAIP policy was written at the voluntary rate that is also equal to the MAIP rate. Ms. Browne clarified that if the rate calculated for the policy was equal to the MAIP rate, whether the company adopted the MAIP rate as part of its voluntary rate filings or if it is coincidentally the same as the MAIP rate, it should be reported using the new code.

Ms. Browne also noted that CAR is recommending delaying the proposed implementation date to January 1, 2026 due to the required industry processing changes necessitated by the increased compulsory limits effective July 1, 2025.

The Committee unanimously voted to approve the proposed changes to the MAIP Placement Record reporting and directed staff to draft applicable amendments to the ARC Procedures Manual.

MATTHEW HIRSH  
Compliance Audit Supervisor

Boston, Massachusetts  
January 30, 2025

## Proposed Modifications to the Private Passenger Statistical Plan

Proposed Effective Date	Description	Pages Impacted	Records Impacted
July 1, 2025	As a result of the recently approved increase to the compulsory liability limits on motor vehicle policies for policies effective July 1, 2025 and subsequent, new bodily injury, uninsured, underinsured, and property damage limit codes have been added to the Private Passenger Statistical Plan. Separate limit codes for bodily injury, uninsured and underinsured coverage have been added to identify the mandatory offer of insurance coverage. A new combined single limit code has been added to identify the increased combined single limit coverage relative to the approved compulsory limits. A note has been added to indicate the valid dates for those codes corresponding to the prior compulsory limits.	VI:33, 34, 35	Liability Premium and Loss Records

# Massachusetts Private Passenger Automobile Statistical Plan Part VI - Coding Section

## LIABILITY LIMITS CODE

BODILY INJURY		
Limits of Liability		Code
Per Claim	Per Accident	
\$ 20,000	\$ 40,000	01 <sup>(1)</sup>
20,000	40,000	04 <sup>(1)(2)</sup>
20,000	50,000	11 <sup>(1)</sup>
25,000	60,000	05
25,000	50,000	06 <sup>(2)</sup>
30,000	70,000	12
35,000	80,000	13
40,000	90,000	16
50,000	100,000	07
100,000	300,000	08
250,000	500,000	09
500,000	500,000	15 <sup>(3)</sup>
500,000	1,000,000	10 <sup>(3)</sup>
1,000,000	1,000,000	14 <sup>(3)</sup>
All Other Limits Not Above		49
No Bodily Injury		00

★

UNINSURED AUTO		
Limits of Liability		Code
Per Claim	Per Accident	
\$ 20,000	\$ 40,000	04 <sup>(1)</sup>
20,000	50,000	11 <sup>(1)</sup>
25,000	60,000	05
25,000	50,000	06
30,000	70,000	12
35,000	80,000	13
40,000	90,000	16
50,000	100,000	07
100,000	300,000	08
250,000	500,000	09
500,000	500,000	15 <sup>(3)</sup>
500,000	1,000,000	10 <sup>(3)</sup>
1,000,000	1,000,000	14 <sup>(3)</sup>
All Other Limits Not Above		49
No Uninsured Auto		00

★

PROPERTY DAMAGE	
Limits of Liability	Code
\$ 5,000	01 <sup>(1)</sup>
10,000	02 <sup>(1)</sup>
15,000	03 <sup>(1)</sup>
25,000	04 <sup>(1)</sup>
30,000	14
35,000	05
50,000	06
100,000	07
250,000	11
500,000	10 <sup>(3)</sup>
750,000	12 <sup>(3)</sup>
1,000,000	13 <sup>(3)</sup>
All Other Limits Not Above	09
No Property Damage	00

MEDICAL PAYMENTS	
Limits of Liability	Code
\$ 500	01
750	02
1,000	03
2,000	04
5,000	05
10,000	06
15,000	07
20,000	08
25,000	09
50,000	10 <sup>(3)</sup>
100,000	11 <sup>(3)</sup>
All Other Limits Not Above	49
No Medical Payments	00

UNDERINSURED AUTO		
Limits of Liability		Code
Per Claim	Per Accident	
\$ 20,000	\$ 40,000	04 <sup>(1)(4)</sup>
20,000	50,000	11 <sup>(1)</sup>
25,000	60,000	05
25,000	50,000	06 <sup>(4)</sup>
30,000	70,000	12
35,000	80,000	13
40,000	90,000	16
50,000	100,000	07
100,000	300,000	08
250,000	500,000	09
500,000	500,000	15 <sup>(3)</sup>
500,000	1,000,000	10 <sup>(3)</sup>
1,000,000	1,000,000	14 <sup>(3)</sup>
All Other Limits Not Above		49
No Underinsured Auto		00

★

CAR DOCKET #GC25.06  
EXHIBIT #1  
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# Massachusetts Private Passenger Automobile Statistical Plan Part VI - Coding Section

## LIABILITY LIMITS CODE (continued)

- (1) This limit is available for policies effective June 30, 2025 and prior only.
- (2) If both mandatory (code 01) and optional (code 04) Bodily Injury coverage are purchased, Limits Code 04 must be reported. If both mandatory (code 02) and optional (code 06) Bodily Injury coverage are purchased, Limits Code 06 must be reported.
- (3) This limit is available for voluntary business only.
- (4) If the 20/40 limit of Underinsured Auto coverage is purchased, although there is no associated cost, Limits Code 04 must be reported. If the 25/50 limit of Underinsured Auto coverage is purchased, Limits Code 06 must be reported.
- \*\*\*\* ~~Optional for policies effective 1/1/05 — 12/31/05 and mandatory for policies effective 1/1/06 and subsequent.~~
- ★ ~~# Mandatory for policies effective 4/1/07 and subsequent.~~

CAR DOCKET #GC25.06  
EXHIBIT #1  
PAGE 7 OF 11

# Massachusetts Private Passenger Automobile Statistical Plan Part VI - Coding Section

★ **LIABILITY LIMITS CODE (Continued)**

- If a policy is written at a per occurrence limit that is not identified by a specific code, the transaction shall be coded to the next higher per occurrence limit. However, if the per occurrence limit is greater than \$10,000,000, report code 49.

<b>COMBINED SINGLE LIMIT</b>	
<b>Limits of Liability Per Occurrence</b>	<b>Code</b>
\$ 45,000	04 <sup>(1)</sup>
50,000	08 <sup>(1)</sup>
75,000	09 <sup>(1)</sup>
<u>80,000</u>	<u>06</u>
100,000	10
150,000	11
200,000	12
250,000	13
300,000	14
400,000	15
500,000	16
750,000	17
1,000,000	18
1,500,000	19
2,000,000	20
2,500,000	21
3,000,000	22
5,000,000	23
7,500,000	24
10,000,000	25
All Other Limits Greater Than \$10,000,000	49

<sup>(1)</sup> This limit is available for policies effective June 30, 2025 and prior only.

## Proposed Modifications to the Commercial Statistical Plan

Proposed Effective Date	Description	Pages Impacted	Records Impacted
July 1, 2025	As a result of the recently approved increase to the compulsory liability limits on motor vehicle policies for policies effective July 1, 2025 and subsequent, new bodily injury, uninsured, underinsured, and property damage limit codes have been added to the Commercial Statistical Plan. Separate limit codes for bodily injury, uninsured and underinsured coverage have been added to identify the mandatory offer of insurance coverage. A new combined single limit code has been added to identify the increased combined single limit coverage relative to the approved compulsory limits. A note has been added to indicate the valid dates for those codes corresponding to the prior compulsory limits.	VI:43,44,45	Liability Premium and Loss Records

# Massachusetts Commercial Automobile Statistical Plan Part VI - Coding Section

## LIABILITY LIMITS CODE

BODILY INJURY		
Limits of Liability		Code
Per Claim	Per Accident	
\$ 20,000	\$ 40,000	01 <sup>(1)</sup>
20,000	40,000	04 <sup>(1)(2)</sup>
20,000	50,000	11 <sup>(1)</sup>
25,000	60,000	05
<u>25,000</u>	<u>50,000</u>	<u>02</u>
25,000	50,000	06 <sup>(2)</sup>
30,000	70,000	12
35,000	80,000	13
<u>40,000</u>	<u>90,000</u>	<u>16</u>
50,000	100,000	07
100,000	300,000	08
250,000	500,000	09
500,000	500,000	15
500,000	1,000,000	10
1,000,000	1,000,000	14
All Other Limits Not Above		49
No Bodily Injury		00

PROPERTY DAMAGE	
Limits of Liability	Code
\$ 5,000	01 <sup>(1)</sup>
10,000	02 <sup>(1)</sup>
15,000	03 <sup>(1)</sup>
25,000	04 <sup>(1)</sup>
<u>30,000</u>	<u>14</u>
35,000	05
50,000	06
100,000	07
250,000	11
500,000	10
750,000	12 <sup>(3)</sup>
1,000,000	13 <sup>(3)</sup>
Property Damage Deductible	08
All Other Limits Not Above	09
No Property Damage	00

UNINSURED MOTORIST		
Limits of Liability		Code
Per Claim	Per Accident	
\$ 20,000	\$ 40,000	04 <sup>(1)</sup>
20,000	50,000	11 <sup>(1)</sup>
25,000	60,000	05
25,000	50,000	06
30,000	70,000	12
35,000	80,000	13
<u>40,000</u>	<u>90,000</u>	<u>16</u>
50,000	100,000	07
100,000	300,000	08
250,000	500,000	09
500,000	500,000	15
500,000	1,000,000	10 <sup>(3)</sup>
1,000,000	1,000,000	14 <sup>(3)</sup>
All Other Limits Not Above		49
No Uninsured Auto		00

MEDICAL PAYMENTS	
Limits of Liability	Code
\$ 500	01
750	02
1,000	03
2,000	04
5,000	05
10,000	06
15,000	07
20,000	08
25,000	09
50,000	10 <sup>(3)</sup>
100,000	11 <sup>(3)</sup>
All Other Limits Not Above	49
No Medical Payments	00

UNDERINSURED MOTORIST		
Limits of Liability		Code
Per Claim	Per Accident	
\$ 20,000	\$ 40,000	04 <sup>(1)(4)</sup>
20,000	50,000	11 <sup>(1)</sup>
25,000	60,000	05
25,000	50,000	06 <sup>(4)</sup>
30,000	70,000	12
35,000	80,000	13
<u>40,000</u>	<u>90,000</u>	<u>16</u>
50,000	100,000	07
100,000	300,000	08
250,000	500,000	09
500,000	500,000	15
500,000	1,000,000	10 <sup>(3)</sup>
1,000,000	1,000,000	14 <sup>(3)</sup>
All Other Limits Not Above		49
No Underinsured Auto		00

# Massachusetts Commercial Automobile Statistical Plan Part VI - Coding Section

## LIABILITY LIMITS CODE (continued)

(1) This limit is available for policies effective June 30, 2025 and prior only.

(2) If both mandatory (code 01) and optional (code 04) Bodily Injury coverage are purchased, Limits Code 04 must be reported. If both mandatory (code 02) and optional (code 06) Bodily Injury coverage are purchased, Limits Code 06 must be reported.

(3) This limit is available for voluntary business only.

(4) If the 20/40 limit of Underinsured Motorists coverage is purchased, although there is no associated cost, Limits Code 04 must be reported. If the 25/50 limit of Underinsured Motorists coverage is purchased, Limits Code 06 must be reported.

~~\*\*\*\* Optional for policies effective 1/1/05 — 12/31/05 and mandatory for policies effective 1/1/06 and subsequent.~~

★ ~~# Mandatory for policies effective January 1, 2008 and subsequent.~~

# Massachusetts Commercial Automobile Statistical Plan Part VI - Coding Section

## LIABILITY LIMITS CODE (Continued)

- If a policy is written at a per occurrence limit that is not identified by a specific code, the transaction shall be coded to the next higher per occurrence limit.

COMBINED SINGLE LIMIT	
Limits of Liability Per Occurrence	Code
\$ 45,000	04 <sup>(1)</sup>
50,000	08 <sup>(1)</sup>
75,000	09 <sup>(1)</sup>
<u>80,000</u>	<u>06</u>
100,000	10
150,000	11
200,000	12
250,000	13
300,000	14
400,000	15
500,000	16
750,000	17
1,000,000	18
1,500,000	19
2,000,000	20
2,500,000	21
3,000,000	22
5,000,000	23
7,500,000	24
10,000,000	25
15,000,000	26
20,000,000	27
30,000,000	28
50,000,000	29

<sup>(1)</sup> This limit is available for policies effective June 30, 2025 and prior only.



NATALIE A. HUBLEY  
PRESIDENT

COMMONWEALTH AUTOMOBILE REINSURERS

101 Arch Street, Suite 400 Boston, Massachusetts 02110

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## RECORDS OF MEETING

### PERSONNEL COMMITTEE – JANUARY 28, 2025

#### Members Present

Mr. William Hughes. – Chair  
Mr. Thomas DePaulo  
Ms. Nicole Martorana  
Mr. John Olivieri, Jr  
Mr. Christopher Taylor  
Ms. Meredith Woodcock

Arbella Insurance Group  
Cabot Risk Strategies, LLC  
FBInsure, LLC  
J.K. Olivieri Insurance Agency, Inc.  
The Hanover Insurance Company  
Liberty Mutual Insurance Companies.

Substituted for:

N/A

Not in Attendance:

Ms. Sarah Clemens, MAPFRE U.S.A. Corporation

#### 24.01 Records of Previous Meeting

The Committee unanimously voted to approve the Records of the Personnel Committee meeting of October 22, 2024. The Records have been distributed and are on file.

#### 25.04 2025 Annual Merit Adjustment

Mr. Steven Gautieri reviewed an annual merit adjustment survey of industry-funded peer organizations and discussed management's 2025 recommendation. He emphasized management's strategic staffing decisions that have ensured that CAR's overall salary budget increase has remained small over the past ten years.

Ms. Natalie Hubley provided a review of the performance of CAR staff during 2024, highlighting the accomplishments of CAR's business operations seen through CAR's advisory committee activity along with exceptional technical support, customer service and industry partner relations provided by CAR's technical operations.

Ms. Hubley then presented a proposal for the President's discretionary allowance to award individuals whose performance deserves meaningful additional compensation. She noted the practice has been highly successful over the past five years in motivating middle and lower-level staff who are now more directly involved in committee activity, problem solving and the implementation of impactful solutions throughout the company. She stressed that the recommendation is fiscally responsible, noting that the discretionary compensation is awarded as one-time payments and does not represent an increase to base salary.

**After discussion, the Committee unanimously voted to recommend to the Governing Committee approval of the proposed merit adjustment for calendar year 2025 and the additional discretionary allowance.**

#### **25.05 2025 Annual Range Movement**

Mr. Gautieri provided a review of salary range survey information reflecting industry-funded peer organizations planned salary range increases for 2025. Based on the survey information and in keeping with past practice, a salary range increase percentage was proposed to align CAR with those organizations for 2025.

**Following brief consideration, the Committee unanimously voted to recommend to the Governing Committee a salary range adjustment percentage as recommended for calendar year 2025.**

#### **25.06 Officer Salary Recommendations**

Ms. Hubley provided 2024 job performance assessments of Ms. Wendy Browne, Vice President of Business Operations and Mr. Peter McCabe, Vice President of Technical Operations. She indicated that both individuals performed beyond expectations in 2024. Ms. Hubley detailed numerous accomplishments of both officers during the past year and articulated their importance to CAR's continued success.

Ms. Hubley proposed a salary increase for Ms. Browne and for Mr. McCabe consistent with the merit increase percentage approved for CAR staff for 2025.

**The Committee unanimously voted to recommend to the Governing Committee a 2025 salary adjustment for Wendy Browne, Vice President of Business Operations, as proposed by Ms. Hubley.**

**The Committee also unanimously voted to recommend to the Governing Committee a 2025 salary adjustment for Peter McCabe, Vice President of Technical Operations, as proposed by Ms. Hubley.**

#### **25.07 President's Salary Recommendation**

The Committee provided an assessment of CAR president, Natalie Hubley's 2024 job performance, including comments from members of the committee. In recognition of Ms. Hubley's leadership and continued success as president, the Committee reached a consensus on an appropriate merit adjustment percentage.

**Following discussion, the Committee unanimously voted to recommend to the Governing Committee a 2025 merit adjustment for Ms. Hubley.**

KATY PROCTOR  
Financial Services Specialist

Boston, Massachusetts  
January 30, 2025



NATALIE A. HUBLEY  
PRESIDENT

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## RECORDS OF MEETING

### FINANCIAL AUDIT COMMITTEE – JANUARY 29, 2025

#### Members Present

Mr. Thomas LaFrancois – Chair  
Mr. Matthew Anglim  
Ms. Pamela Bodenshtab-Krynicky  
Mr. Brian Breedan  
Mr. Sean Moone  
Mr. Henry Risman

Arbella Insurance Group  
Plymouth Rock Assurance Corporation  
P L Krynicky Insurance Agency  
MAPFRE U.S.A. Corporation  
Norfolk & Dedham Group  
Risman Insurance Agency

Substituted for:  
N/A

Not in Attendance:  
Mr. Christopher Burke, Safety Insurance Company

#### 24.01 Records of Previous Meeting

On a roll call vote, the Committee voted unanimously to approve the Records of the Financial Audit Committee meeting of September 10, 2024. The Records have been distributed and are on file.

#### 24.04 Annual Audit of CAR for Fiscal Year Ending September 30, 2024

Mr. Thomas Perruna, representing Alexander, Aronson, Finning & Co. (AAFCPA), discussed the procedures performed, and stated that no exceptions were found in any of the procedures performed. Mr. John Buckley, also representing AAFCPA, discussed the review of CAR's financial statements indicating that no differences were noted, and no adjustments were needed. Mr. Buckley then advised that, based on the agreed upon procedures performed in accordance with standards established by the American Institute of Certified Public Accountants, and its review of CAR's financial statements, AAFCPA will issue a clean, unqualified review report as of, and for the year ended, September 30, 2024.

After a brief discussion, , the Committee voted unanimously to recommend Governing Committee approval of CAR's financial statements for the fiscal year ending September 30, 2024.

## **25.04 Independent Auditor Contract Review**

Mr. John Buckley, representing AAFCPA presented a proposal to continue as CAR's external auditor for the fiscal years 2025-2027. He provided a chart outlining the historical expenses by AAFCPA team member and the hours billed for the prior engagement years. Mr. Buckley further outlined the fee proposal for 2025-2027 and explained the increase is a result of the impact of COVID and fewer accountants entering the field making it more expensive to maintain staffing. The Committee discussed AAFCPA's possible outsourcing of the IT portion of the engagement to reduce the proposed fees. The Committee also discussed the potential rotation of AAFCPA staff to provide a fresh look at CAR's financial statements. The Committee then moved the discussion to consider the appropriateness of conducting an RFP for external auditor services. The Committee noted that AAFCPA developed a familiarity with CAR's operations during the first contract period and recognized this as the first extension proposal of the engagement. Conversely, the Committee noted the rising costs and noted that conducting an RFP would be fiscally responsible. After discussing the staff resources necessary to conduct an RFP and potentially on board a new firm, the Committee concluded that conducting an RFP is prudent and appropriate.

**After a detailed discussion, the Committee voted with five members in favor and one opposed to recommend to the Governing Committee that CAR conduct an RFP for external auditor services.**

WENDY BROWNE  
Vice President of Business Operations

Boston, Massachusetts  
January 30, 2025