



NATALIE A. HUBLEY  
PRESIDENT

COMMONWEALTH AUTOMOBILE REINSURERS

101 Arch Street, Suite 400 Boston, Massachusetts 02110  
www.commauto.com 617-338-4000

## RECORDS OF MEETING

### LOSS RESERVING COMMITTEE –SEPTEMBER 4, 2024

#### Members Present

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

Safety Insurance Company  
Plymouth Rock Assurance Corporation  
Liberty Mutual Insurance Companies  
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 June 5, 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 continues to include two incorrectly reported accident year 2017 policies with Bodily Injury (BI) reserves totaling approximately \$1.8 million that required Committee consideration. The information was distributed and incorporated into the final accident year selection.

Next, the Committee was informed that eight BI claims were referred this quarter to CAR's Compliance Audit Department for additional information and verification of the reported statistics. Seven of the policies carried a \$1.0 million combined single limit (CSL) coverage, and one policy carried a \$5.0 million CSL coverage. Two 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. One response indicated that one AY 2019 BI claim was settled resulting in a reduction of \$1.5 million in the loss reserving exhibits.

The Committee reviewed large loss reports for all losses greater than \$1.0 million reported for policy years 2015-2024 as of June, 2024. During the current quarter, 10 new claims were added to the report. Two of the 10 claims have been reported with a \$5.0 million combined single limit (CSL); the first is a policy year 2023 TTT claim with reported losses of \$5.2 million including allocated expenses, the

second is a policy year 2018 Non-Owned Hired Auto claim with \$2.5 million reported. The remaining eight claims are reported with a \$1.0 million CSL. Two previously included claims dropped off the report for going under the \$1.0 million threshold. As of the current quarter, 134 claims over \$1.0 million have been reported for the latest 10 policy years. These claims have current incurred losses of approximately \$231.3 million, an increase of \$13.2 million since the prior quarter. (Docket #LR24.04, Exhibit #20, Exhibit #21, Exhibit #22).

The Committee was also informed that, during the current quarter, 22 new claims were reported using the Large Loss Notification Form. Nineteen claims are reported with a \$1.0 million CSL. All claims have reported statistical data in the current quarter with two claims at the policy limit. Three claims were reported with a \$5.0 million CSL. The first includes an initial loss estimate of \$306,000 with no stats reported, the second claim includes estimated losses of \$1.0 million, with \$377,000 reported during the current quarter, and the third claim includes estimated losses of \$494,000, with \$104,000 reported during the current quarter (Docket #LR24.04, Exhibit #24).

The Committee was also updated on two data investigations requested at the last meeting. First, in regard to the rising AY AOPDL 2021–2023 loss ratios, the selections were consistent with the projected incurred losses. Additionally, the methodology had changed from the “Latest 8 M-M” to the “Latest 8”, a more conservative approach. The change in reserves by claim were also analyzed, with the resulting reported loss change consistent with the change to the overall change in the selections. Next, the Committee was informed that the AY 2017 drop in losses of approximately \$100,000 was related to one claim that was closed in the first quarter of 2024.

## **24.05 Selection of Ultimate Losses**

### **All Other Bodily Injury, Property Damage, and No-Fault Pools**

#### **A.O. Bodily Injury**

##### **Accident Year 2015:**

Mr. Martin Murphy recommended using the incurred indication based on the “latest 12 unity” methodology for accident year 2015.

##### **Accident Year 2016:**

Mr. Murphy recommended using the incurred indication based on the “latest 12 unity” methodology for accident year 2016.

##### **Accident Year 2017:**

Mr. Murphy recommended retaining the prior quarter’s selected losses for accident year 2017.

##### **Accident Year 2018:**

Mr. Murphy recommended using the incurred indications based on the “latest 12 M-M” for accident year 2018.

##### **Accident Year 2019:**

Mr. Murphy recommended using the incurred indications based on the “latest 12 M-M” methodology for accident year 2019, incorporating the \$1.5 million reduction in reserves into this selection.

##### **Accident Year 2020:**

Mr. Murphy recommended using the incurred indications based on the “latest 12 M-M” methodology for accident year 2020.

**Accident Year 2021:**

Mr. Murphy recommended using 75% of the prior quarter's loss ratio of 60.3% and 25% of the incurred indications based on the "latest 12 M-M Unity" methodology, resulting in a loss ratio of 58.7% for accident year 2021.

**Accident Year 2022:**

Mr. Murphy recommended using the incurred indications based on the "latest 12" methodology for accident year 2022.

**Accident Year 2023:**

Mr. Murphy recommended maintaining the prior quarter's loss ratio of 90.3% for accident year 2023. Mr. Murphy noted that he used frequency and severity estimates for reasonability.

**Accident Year 2024:**

Mr. Murphy recommended using the incurred indication based on the "latest 8" methodology, resulting in an ultimate valuation of \$50.3 million and a loss ratio of 97.4% for accident year 2024.

**Discussion:**

Mr. Murphy offered insight into his selections. In accident year 2017, the incurred losses are over-reported by \$1.8 million and adjusted in his selection, similar to the prior quarter. Due to the relatively unchanged loss totals between the last two quarters, Mr. Murphy determined that maintaining the prior quarter's loss ratio for accident year 2017 was reasonable

For accident year 2019, Mr. Murphy drew attention to the unfavorable loss development in large losses for this accident year, citing the Large Loss Summary's reported \$3.5 million in loss development. However, one large loss from this accident year that had reserves of \$2.5 million was reported to be closing at \$1.0 million, meaning the unfavorable loss development would realistically be closer to \$2.0 million. Thus, Mr. Murphy used the "latest 12 M-M" methodology and adjusted accordingly to account for this closing large loss claim.

Lastly, Mr. Murphy stated that he held the prior quarter's loss ratio for accident year 2023 out of precaution despite lower incurred severity-to-date, citing higher indications for 2<sup>nd</sup> quarter losses and adverse development in older accident years as reasoning to maintain a more conservative selection.

The Committee unanimously voted to accept the above recommendations for All Other Bodily Injury.

**A.O. No Fault****Accident Years 2015 – 2018:**

Mr. Jacob Sechler recommended using the incurred indications based on the "latest 12 M-M" methodology for accident years 2015 - 2018.

**Accident Years 2019 – 2023:**

Mr. Sechler recommended using the incurred indications based on the "latest 12" methodology for accident years 2019 - 2023.

**Accident Year 2024:**

Mr. Sechler recommended a loss ratio of 80.0% based on the average of accident years 2022-2023 selected loss ratios. This results in an ultimate valuation of \$1.3 million for accident year 2024.

**Discussion:**

Mr. Sechler elaborated further upon the reasoning of his selections, starting with older accident years. In general, these older accident years did not experience much movement, hence the recurrent use of the same methodologies from the prior quarter. Accident years 2020 through 2022 had more notable changes. Mr. Sechler noted that for accident year 2022, the loss ratio had increased by about 4 points over the past quarter. As a result, Mr. Sechler switched from the “latest 12” methodology to the “latest 8” methodology for accident years 2021 through 2023 to stay on the higher end of the indications. The uncertainty in which driving factors are causing these changes lead Mr. Sechler to take a more conservative approach with the more recent accident years.

Furthermore, Mr. Sechler noted the unfavorable development of accident year 2024. For this reason, Mr. Sechler increased the loss ratio from 77.0% to 80.0% for accident year 2024.

The Committee unanimously voted to accept the above recommendations for All Other No Fault.

**A.O. Property Damage Liability****Accident Years 2015 – 2019:**

Ms. Satomi Miyanaga recommended using the incurred loss projections based on the “incurred 8 M-M” methodology for accident years 2015 - 2019.

**Accident Years 2020 – 2022:**

Ms. Miyanaga recommended using the incurred loss projections based on the “latest 8” methodology for accident years 2020 - 2022.

**Accident Year 2023:**

Ms. Miyanaga recommended using the incurred loss projections based on the “latest 8” methodology excluding the large \$5 million pollution loss. This loss was then added back in after calculations, resulting in a loss ratio of 74.5% for accident year 2023.

**Accident Year 2024:**

Ms. Miyanaga recommended using the incurred loss projections based on the “latest 8” methodology, resulting in an ultimate valuation of \$17.5 million and a loss ratio of 68.7% for accident year 2024.

**Discussion:**

After the discussion, the Committee unanimously voted to accept the above recommendations for All Other Property Damage Liability.

**Current ultimate valuations selected for A.O. Liability are:**

(Values in Millions)

AY	AOBI	AONF	AOPDL	TOTAL	AY LR
2015	48.4	4.0	28.7	81.2	76.3
2016	86.1	5.5	30.0	121.6	101.1
2017	75.3	4.5	36.2	116.0	87.8
2018	82.8	6.1	35.7	124.7	87.6
2019	92.5	3.9	36.3	132.8	89.5
2020	48.8	1.7	24.7	75.2	57.6
2021	51.0	1.6	26.6	79.2	57.9
2022	88.7	2.4	30.7	121.8	88.7
2023	84.3	2.5	36.0	122.8	84.7
2024	50.3	1.3	17.5	69.1	87.8

**All Other Collision and Other Than Collision****A.O. Collision****Accident Years 2015 – 2021:**

Mr. Gavin Traverso recommended using the paid indications for accident years 2015 – 2020.

**Accident Year 2022:**

Mr. Traverso recommended using the incurred indication based on the “latest 8” methodology for accident year 2022.

**Accident Year 2023:**

Mr. Traverso recommended retaining the prior quarter’s loss ratio of 64.3% for accident year 2023.

**Accident Year 2024:**

Mr. Traverso recommended selecting a loss ratio of 64.3%, based on the accident year 2023 selection. This results in an ultimate valuation of \$14.7 million for accident year 2024.

**Discussion:**

Mr. Traverso commented that he picked a loss ratio for accident year 2024 that was higher than any of the indicated methods, noting that this was still the lowest loss ratio for any accident year outside of years affected by Covid. Mr. Traverso wanted to select conservatively as to avoid under-reserving for the accident year until further development is observed and more information is available.

The Committee unanimously voted to accept the above recommendations for A.O. Collision.

**A.O. Other Than Collision****Accident Years 2015 – 2017:**

Mr. Traverso recommended using the paid indications for accident years 2015 – 2017.

**Accident Year 2018:**

Mr. Traverso recommended using the incurred indication based on the “latest 8” methodology for accident year 2018.

**Accident Years 2019 – 2022:**

Mr. Traverso recommended using the paid indications for accident years 2019 – 2022.

**Accident Year 2023:**

Mr. Traverso recommended using the incurred indication based on the “latest 8” methodology for accident year 2023.

**Accident Year 2024:**

Mr. Traverso recommended a loss ratio of 82.0% for accident year 2024, resulting in an ultimate valuation of \$5.8 million.

**Discussion:**

After reading his selections, Mr. Traverso commented on the changes he observed in the recent accident years, reiterating his point regarding accident year 2024 that he had made for his AO Collision selection.

The Committee unanimously voted to accept the above recommendations for A.O. Other Than Collision.

**Current ultimate valuations selected for A.O. Physical Damage are:**

(Values in Millions)

AY	AOCOLL	AOTC	TOTAL	AY LR
2015	21.5	7.9	29.5	87.3
2016	25.5	9.0	34.5	86.2
2017	29.4	9.4	38.7	89.6
2018	29.2	10.7	39.9	84.5
2019	26.2	7.7	33.9	68.0
2020	18.0	6.1	24.1	53.1
2021	20.4	6.9	27.4	61.0
2022	24.9	9.7	34.6	73.6
2023	25.2	9.9	35.1	68.4
2024	14.7	5.8	20.5	68.4

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

After reviewing the distribution of selected accident year ultimate losses to policy year, the Committee agreed to the following shift of reserves:

AO Bodily Injury	\$1,000,000 from PY 2024 to PY 2020
AO Bodily Injury	\$650,000 from PY 2024 to PY 2021
AO Bodily Injury	\$1,800,000 from PY 2016 to PY 2022
AO Bodily Injury	\$500,000 from PY 2023 to PY 2022
AO Bodily Injury	\$1,000,000 from PY 2024 to PY 2022
AO PDL	\$200,000 from PY 2021 to PY 2022
AO PDL	\$250,000 from PY 2023 to PY 2022

AO PDL	\$100,000 from PY 2023 to PY 2024
AO No Fault	\$25,000 from PY 2023 to PY 2022
AO Collision	\$1,200,000 from PY 2023 to PY 2024
AO OTC	\$125,000 from PY 2024 to PY 2021

The final version of the Policy Year Deficit and Loss Ratio reports of the Loss Reserving Committee to the Governing Committee are attached. (Docket #LR24.06, Exhibit #3) and (Docket #LR24.05, Exhibit #56)

## **24.07 Latest Valuation of Ultimate Projections**

The latest deficit projections as of June, 2024 for policy years 2021, 2022, and 2023 were reviewed and finalized as follows:

### **Commercial (Deficit) / + Surplus (In Millions)**

	Current <u>Quarter</u>	Prior <u>Quarter</u>
2021	\$24.6	\$24.1
2022	(\$23.4)	(\$23.7)
2023	(\$7.5)	(\$6.0)

The Committee estimated a policy year 2021 surplus of \$24.6 million with an ultimate loss ratio of 66.7%. The estimate results in a \$546,000 improvement on the prior quarter's projected surplus of \$24.1 million.

The Committee estimated a policy year 2022 deficit of \$23.4 million with an ultimate loss ratio of 88.9%, resulting in a \$384,000 improvement of the prior quarter's projected deficit of \$23.7 million.

The Committee estimated a policy year 2023 deficit of \$7.5 million with an ultimate loss ratio of 79.7%. The estimate results in a \$1.5 million deterioration of the prior quarter's projected deficit of \$6.0 million.

Also, notable deficit changes occurred in policy years 2016 and 2018. Policy year 2016 improved \$1.7 million due to correction of two incorrectly reported losses in excess of the policy limit. The 2018 deficit deteriorated \$2.4 million to \$30.6 million, primarily attributed to one large loss.

Additional details related to all policy year deficits are attached. (Docket #LR24.07, Exhibit #8)

## **Ultimate Premium, Loss Ratio, and Expense Ratio Projections**

### **Premium Projections**

#### **Policy Year 2021**

Policy year 2021 commercial ultimate premium is the actual reported premium. The premium estimate decreased \$30,000 from the prior quarter.

**Policy Year 2022**

Policy year 2022 commercial ultimate premium is estimated using an average of the annual and quarterly premium development methods. The premium estimate has decreased \$100,000 from the prior quarter.

**Policy Year 2023**

Policy year 2023 commercial ultimate premium is estimated using an average of the annual and quarterly premium development methods. The premium estimate has increased \$700,000 from the prior quarter.

**Loss Ratios**

The ultimate loss ratios for all policy years are set equal to the selected loss ratios from the meeting.

**Expense Ratios****Policy Years 2021 and 2022**

Policy years 2021 and 2022 expense ratios are set equal to the latest reported value, which reflects all true-up adjustments to date.

**Policy Year 2023**

The policy year 2023 ultimate expense ratio of 23.90% is based on the expense allowance of 13.26%, 2.30% for premium tax, and 8.34% for commissions, and is applicable to all commercial vehicle types.

**Underwriting Results for Older Years**

The Ultimate Deficit results for policy years 2016 – 2020 have been included and have been updated with the selected loss ratios from the meeting.

EVAN ROSS  
Actuarial/Statistical Analyst

Boston, Massachusetts  
September 12, 2024



Commonwealth Automobile Reinsurers															LR 24.04		
Large Loss Detail By Policy Year (Large Losses \$1.0 Million and Greater)															Exhibit # 20		
Data Reported Through June, 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	24	1.0 M	CSL	2024	3	TTT	25,628	1,013,000	6,541	1,045,169	0	0	1,045,169	8,000	Out Of State	2Q 2024	2Q 2024
							25,628	1,013,000	6,541	1,045,169	0	0	1,045,169	8,000			
1	23	1.0 M	CSL	2023	1	Non-Owned / Special Rating	0	1,000,000	4,501	1,004,501	1,000,000	1,004,500	1	0	MA	1Q 2024	3Q 2023
2	23	1.0 M	CSL	2023	9	Zone Rated TTT	59,142	1,000,000	55,559	1,114,701	1,000,000	1,167,127	-52,426	0	Out Of State	2Q 2023	2Q 2023
3	23	5.0 M	CSL	2023	1	TTT	1,723,494	3,276,506	171,434	5,171,434	0	0	5,171,434	0	MA	2Q 2024	2Q 2024
4	23	5.0 M	CSL	2023	2	Commercial Bus	15,592	1,034,408	35,527	1,085,527	1,034,408	1,085,528	-1	50,499	Out Of State	1Q 2024	4Q 2023
5	23	1.0 M	CSL	2023	4	TTT	500,189	609,204	200,006	1,309,399	622,600	1,309,398	1	0	MA	2Q 2023	1Q 2023
6	23	1.0 M	CSL	2023	4	Zone Rated TTT	50,669	1,112,493	90,045	1,253,207	978,870	1,119,564	133,643	138,623	Out Of State	1Q 2024	3Q 2023
7	23	1.0 M	CSL	2024	5	TTT	0	990,000	66,000	1,056,000	505,300	565,300	490,700	0	Out Of State	2Q 2024	1Q 2024
8	23	1.0 M	CSL	2023	3	Zone Rated TTT	17,574	976,450	76,327	1,070,351	400,000	427,639	642,712	56,950	Out Of State	2Q 2024	4Q 2023
							2,366,660	9,999,061	699,399	13,065,120	5,541,178	6,679,056	6,386,064	246,072			
1	22	1.0 M	CSL	2023	1	Garage	0	1,000,000	30,002	1,030,002	500,000	530,002	500,000	0	MA	2Q 2024	1Q 2023
2	22	5.0 M	CSL	2022	37	Commercial Bus	468,446	5,002,765	464,002	5,935,213	5,002,832	5,650,980	284,233	113,350	MA	4Q 2022	4Q 2022
3	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
4	22	1.0 M	CSL	2023	4	TTT	190,318	1,000,000	62,195	1,252,513	1,000,000	1,247,930	4,583	6,768	Out Of State	1Q 2023	1Q 2023
5	22	1.0 M	CSL	2023	1	TTT	0	1,002,500	50,125	1,052,625	0	0	1,052,625	2,625	MA	2Q 2024	2Q 2024
6	22	1.0 M	CSL	2022	1	Garage	0	1,000,000	45,388	1,045,388	1,000,000	1,037,562	7,826	0	MA	1Q 2023	2Q 2022
7	22	1.0 M	CSL	2022	3	Garage	229,757	1,000,000	98,592	1,328,349	1,000,000	1,327,190	1,159	0	MA	4Q 2022	4Q 2022
8	22	1.5 M	CSL	2022	2	Commercial Bus	29,105	1,000,762	99,057	1,128,924	1,000,162	1,126,300	2,624	30,626	Out Of State	4Q 2022	4Q 2022
9	22	5.0 M	CSL	2022	6	Commercial Bus	130,991	5,013,652	145,969	5,290,612	5,018,552	5,258,578	32,034	147,418	Out Of State	1Q 2023	3Q 2022
10	22	5.0 M	CSL	2022	12	Zone Rated Bus	54,294	2,325,000	265,159	2,644,453	2,325,000	2,644,444	9	54,866	Out Of State	1Q 2024	4Q 2022
11	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
12	22	1.0 M	CSL	2022	3	Non-Owned / Special Rating	0	1,000,000	26,498	1,026,498	1,000,000	1,029,538	-3,040	0	Out Of State	4Q 2023	3Q 2023
13	22	1.0 M	CSL	2023	2	Zone Rated TTT	221,173	0	30,352	251,525	985,744	1,050,652	-799,127	0	Out Of State	3Q 2023	1Q 2023
14	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
15	22	1.0 M	CSL	2023	2	TTT	14,167	989,933	45,153	1,049,253	304,100	363,420	685,833	4,225	Out Of State	2Q 2024	2Q 2023
16	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
17	22	1.0 M	CSL	2022	3	Zone Rated TTT	0	980,000	66,865	1,046,865	1,000,000	1,035,485	11,380	0	Out Of State	3Q 2023	2Q 2022
18	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
19	22	1.0 M	CSL	2022	1	Zone Rated TTT	4,141	1,010,840	90,153	1,105,134	1,010,840	1,105,133	1	15,106	Out Of State	2Q 2023	3Q 2022
20	22	1.0 M	CSL	2022	4	Zone Rated TTT	1,153,619	0	30,302	1,183,921	994,446	1,223,276	-39,355	149,800	Out Of State	3Q 2023	4Q 2022
21	22	1.0 M	CSL	2023	4	Zone Rated TTT	125,745	1,000,001	70,036	1,195,782	1,000,001	1,089,364	106,418	106,415	Out Of State	3Q 2023	1Q 2023
22	22	5.0 M	CSL	2023	25	Zone Rated Bus	87,674	5,078,581	106,295	5,272,550	5,080,290	5,246,976	25,574	118,083	Out Of State	3Q 2023	3Q 2023
23	22	1.0 M	CSL	2022	7	TTT	106,400	1,000,000	20,005	1,126,405	1,000,000	1,126,401	4	0	Out Of State	4Q 2022	4Q 2022
							3,072,167	34,274,466	2,029,229	39,375,862	34,092,399	37,503,081	1,872,781	907,844			
1	21	1.0 M	CSL	2021	1	Special Types / Motorcycle	1,000,000	0	73,029	1,073,029	0	1,068,722	4,307	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	1,070,316	6,290	0	MA	1Q 2023	3Q 2022
3	21	1.0 M	CSL	2022	4	Non-Owned / Special Rating	39,626	1,000,000	29,159	1,068,785	1,000,000	1,064,653	4,132	0	Out Of State	2Q 2022	2Q 2022
4	21	1.0 M	CSL	2021	8	TTT	134,914	970,000	84,021	1,188,935	970,000	1,184,851	4,084	0	MA	1Q 2022	4Q 2021
5	21	5.0 M	CSL	2022	4	TTT	152,390	2,608,400	171,201	2,931,991	2,608,400	2,927,907	4,084	0	MA	1Q 2022	1Q 2022
6	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
7	21	5.0 M	CSL	2022	17	Commercial Bus	1,586,117	2,107,310	157,173	3,850,600	3,635,352	4,323,419	-472,819	141,355	Out Of State	4Q 2022	2Q 2022
8	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
9	21	1.0 M	CSL	2021	5	TTT	184,745	1,000,000	60,441	1,245,186	910,000	1,155,186	90,000	0	MA	4Q 2023	4Q 2021
							9,074,514	8,685,710	695,644	18,455,868	10,123,752	18,815,790	-359,922	149,355			

Commonwealth Automobile Reinsurers														LR 24.04 Exhibit # 20			
Large Loss Detail By Policy Year (Large Losses \$1.0 Million and Greater)																	
Data Reported Through June, 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	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	57,163	1,113,270	15,000	1,111,998	1,272	0	MA	2Q 2021	1Q 2021
3	20	1.0 M	CSL	2020	3	TTT	34,491	939,743	42,462	1,016,696	939,743	999,862	16,834	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	1,066,875	608	0	Out Of State	2Q 2021	1Q 2021
5	20	1.0 M	CSL	2021	3	Zone Rated TTT	26,254	977,947	54,331	1,058,532	977,947	1,054,448	4,084	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	58,613	1,111,595	1,000,000	1,111,529	66	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	60,546	1,060,546	997,588	1,055,555	4,991	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	64,005	1,072,005	1,000,000	1,065,784	6,221	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	25,991	974,009	75,084	1,075,084	1,000,000	1,075,084	0	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
							8,341,144	6,889,287	666,854	15,897,285	6,930,278	15,863,209	34,076	29,333			
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	65,964	1,065,964	800,000	853,897	212,067	0	MA	2Q 2024	4Q 2019
6	19	5.0 M	CSL	2020	11	TTT	1,714,353	321,503	44,921	2,080,777	321,503	2,068,811	11,966	0	MA	2Q 2020	2Q 2020
7	19	1.0 M	CSL	2019	3	TTT	32,130	975,870	74,298	1,082,298	975,870	1,074,268	8,030	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	1,097,564	25	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	1,075,000	25,000	0	Out Of State	4Q 2022	4Q 2019
15	19	5.0 M	CSL	2019	7	Zone Rated Bus	1,689,274	750,000	105,987	2,545,261	1,500,000	2,045,261	500,000	65,595	Out Of State	1Q 2020	4Q 2019
16	19	5.0 M	CSL	2019	1	Zone Rated Bus	720,410	0	86,536	806,946	1,000,000	1,145,698	-338,752	20,698	Out Of State	2Q 2022	3Q 2019
17	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
18	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
19	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
20	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
21	19	5.0 M	CSL	2019	13	Zone Rated Bus	2,352,518	0	61,779	2,414,297	42,098	2,414,327	-30	43,307	Out Of State	4Q 2019	3Q 2019
22	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
							22,701,089	5,051,123	1,121,126	28,873,338	6,643,221	28,455,032	418,306	351,318			

Commonwealth Automobile Reinsurers														LR 24.04 Exhibit # 20			
Large Loss Detail By Policy Year (Large Losses \$1.0 Million and Greater)																	
Data Reported Through June, 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	2,500,000	50,000	2,547,450	100	50,100	2,497,350	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	1,614,454	35,098	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	88,150	1,090,095	993,940	1,081,193	8,902	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	27,434	1,045,711	987,651	1,078,030	-32,319	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	1,135,097	403	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	14,691	1,048,875	1,000,000	1,046,733	2,142	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	1,041,395	35,000	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	1,704,505	470	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	6,159,967	265	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	1,327,699	5,003,500	993,627	7,324,826	5,003,500	7,177,040	147,786	1,981,216	Out Of State	2Q 2018	2Q 2018
							29,807,160	13,720,106	2,620,581	46,147,847	12,207,857	43,452,750	2,695,097	2,493,994			
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	2,548,763	17,249	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	1,154,747	-7,873	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
							10,768,244	0	354,180	11,122,424	0	11,113,048	9,376	6,883			

Commonwealth Automobile Reinsurers															LR 24.04 Exhibit # 20		
Large Loss Detail By Policy Year (Large Losses \$1.0 Million and Greater)																	
Data Reported Through June, 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	510,197	5,000,000	584,736	6,094,933	5,000,000	6,094,933	0	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	1,010,100	800,542	480,815	2,291,457	800,542	2,291,457	0	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	812,599	1,500	1,814,099	812,599	1,814,099	0	0	MA	2Q 2017	2Q 2017
							26,321,043	7,513,141	2,416,141	36,250,325	7,513,141	36,250,325	0	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 Summary By Range

Data Reported through June, 2024

## Policy Year Large Losses \$300,000 or Greater

Loss Range		2015			2016			2017			2018		
>=	<	<u>Policies</u>	<u>Inc Loss</u>	<u>% Tot</u>	<u>Policies</u>	<u>Inc Loss</u>	<u>% Tot</u>	<u>Policies</u>	<u>Inc Loss</u>	<u>% Tot</u>	<u>Policies</u>	<u>Inc Loss</u>	<u>% Tot</u>
5.0 M	+	2	11,509,743	8.8%	2	11,146,412	6.7%	0	0	0.0%	4	23,724,373	13.1%
2.5 M	5.0 M	1	3,267,055	2.5%	2	7,262,956	4.4%	1	2,566,012	1.8%	1	2,547,450	1.4%
2.0 M	2.5 M	0	0	0.0%	1	2,291,457	1.4%	0	0	0.0%	0	0	0.0%
1.5 M	2.0 M	1	1,989,407	1.5%	3	4,933,864	3.0%	0	0	0.0%	2	3,354,527	1.9%
1.0 M	1.5 M	5	5,336,991	4.1%	10	10,615,636	6.4%	8	8,556,412	6.0%	15	16,521,497	9.1%
<b>Policies &gt; 1.0 M</b>		<b>9</b>	<b>22,103,196</b>	<b>17.0%</b>	<b>18</b>	<b>36,250,325</b>	<b>21.8%</b>	<b>9</b>	<b>11,122,424</b>	<b>7.8%</b>	<b>22</b>	<b>46,147,847</b>	<b>25.4%</b>
500,000	1.0 M	11	6,541,249	5.0%	26	17,215,014	10.3%	12	7,770,904	5.5%	25	17,064,756	9.4%
300,000	500,000	9	3,319,139	2.6%	17	6,436,130	3.9%	29	11,120,931	7.8%	22	8,174,193	4.5%
<b>Sum of Large Losses</b>		<b>29</b>	<b>31,963,584</b>	<b>24.5%</b>	<b>61</b>	<b>59,901,469</b>	<b>36.0%</b>	<b>50</b>	<b>30,014,259</b>	<b>21.1%</b>	<b>69</b>	<b>71,386,796</b>	<b>39.3%</b>
<b>Prior Qtr</b>		<b>29</b>	<b>31,963,584</b>	<b>24.5%</b>	<b>60</b>	<b>59,510,580</b>	<b>35.8%</b>	<b>50</b>	<b>29,785,502</b>	<b>21.0%</b>	<b>69</b>	<b>68,674,180</b>	<b>38.5%</b>
<b>Total Incurred Losses</b>		<b>130,262,721</b>			<b>166,443,096</b>			<b>141,948,493</b>			<b>181,675,544</b>		
Loss Range		2019			2020			2021			2022		
>=	<	<u>Policies</u>	<u>Inc Loss</u>	<u>% Tot</u>	<u>Policies</u>	<u>Inc Loss</u>	<u>% Tot</u>	<u>Policies</u>	<u>Inc Loss</u>	<u>% Tot</u>	<u>Policies</u>	<u>Inc Loss</u>	<u>% Tot</u>
5.0 M	+	0	0	0.0%	0	0	0.0%	0	0	0.0%	3	16,498,375	11.0%
2.5 M	5.0 M	2	5,494,412	4.2%	0	0	0.0%	3	11,767,484	10.1%	1	2,644,453	1.8%
2.0 M	2.5 M	2	4,495,074	3.4%	0	0	0.0%	0	0	0.0%	0	0	0.0%
1.5 M	2.0 M	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%
1.0 M	1.5 M	17	18,076,906	13.7%	15	15,897,285	15.7%	6	6,688,384	5.7%	18	19,992,048	13.4%
<b>Policies &gt; 1.0 M</b>		<b>21</b>	<b>28,066,392</b>	<b>21.3%</b>	<b>15</b>	<b>15,897,285</b>	<b>15.7%</b>	<b>9</b>	<b>18,455,868</b>	<b>15.8%</b>	<b>22</b>	<b>39,134,876</b>	<b>26.2%</b>
500,000	1.0 M	16	10,633,279	8.1%	16	10,651,846	10.5%	13	9,177,003	7.8%	17	11,229,964	7.5%
300,000	500,000	22	7,638,933	5.8%	18	6,276,419	6.2%	21	7,864,721	6.7%	23	8,626,723	5.8%
<b>Sum of Large Losses</b>		<b>59</b>	<b>46,338,604</b>	<b>35.1%</b>	<b>49</b>	<b>32,825,550</b>	<b>32.5%</b>	<b>43</b>	<b>35,497,592</b>	<b>30.3%</b>	<b>62</b>	<b>58,991,563</b>	<b>39.5%</b>
<b>Prior Qtr</b>		<b>58</b>	<b>45,507,385</b>	<b>34.7%</b>	<b>49</b>	<b>32,477,178</b>	<b>32.2%</b>	<b>43</b>	<b>36,429,793</b>	<b>30.8%</b>	<b>56</b>	<b>53,905,823</b>	<b>37.3%</b>
<b>Total Incurred Losses</b>		<b>131,861,667</b>			<b>101,161,359</b>			<b>117,010,976</b>			<b>149,411,948</b>		
Loss Range		2023			2024			Total					
>=	<	<u>Policies</u>	<u>Inc Loss</u>	<u>% Tot</u>	<u>Policies</u>	<u>Inc Loss</u>	<u>% Tot</u>	<u>Policies</u>	<u>Inc Loss</u>	<u>% Tot</u>			
5.0 M	+	1	5,171,434	4.8%	0	0	0.0%	12	68,050,337	5.5%			
2.5 M	5.0 M	0	0	0.0%	0	0	0.0%	11	35,549,822	2.9%			
2.0 M	2.5 M	0	0	0.0%	0	0	0.0%	3	6,786,531	0.6%			
1.5 M	2.0 M	0	0	0.0%	0	0	0.0%	6	10,277,798	0.8%			
1.0 M	1.5 M	7	7,893,714	7.4%	1	1,045,169	9.8%	102	110,624,042	8.9%			
<b>Policies &gt; 1.0 M</b>		<b>8</b>	<b>13,065,148</b>	<b>12.2%</b>	<b>1</b>	<b>1,045,169</b>	<b>9.8%</b>	<b>134</b>	<b>231,288,530</b>	<b>18.7%</b>			
500,000	1.0 M	16	11,240,133	10.5%	1	599,826	5.7%	153	102,123,974	8.3%			
300,000	500,000	11	4,112,418	3.9%	0	0	0.0%	172	63,569,607	5.1%			
<b>Sum of Large Losses</b>		<b>35</b>	<b>28,417,699</b>	<b>26.6%</b>	<b>2</b>	<b>1,644,995</b>	<b>15.5%</b>	<b>459</b>	<b>396,982,111</b>	<b>32.1%</b>			
<b>Prior Qtr</b>		<b>23</b>	<b>16,070,655</b>	<b>20.8%</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>437</b>	<b>374,324,680</b>	<b>31.4%</b>			
<b>Total Incurred Losses</b>		<b>106,855,915</b>			<b>10,617,084</b>			<b>1,237,248,803</b>					

## Commonwealth Automobile Reinsurers

LR 24.04

## Large Loss by Policy Year

Exhibit # 22

## Change by Quarter

Data Reported through June, 2024

## Summary of Losses Over 1.0 Million

Policy Year	# Policies	Current Reserves	Current Incurred Loss	Prior Incurred Loss	Change in Loss
2024	1	1,013,000	1,045,169	0	1,045,169
2023	8	9,999,061	13,065,120	6,679,056	6,386,064
2022	22	34,274,466	39,124,337	36,452,429	2,671,908
2021	9	8,685,710	18,455,868	18,815,790	(359,922)
2020	15	6,889,287	15,897,285	15,863,209	34,076
2019	21	5,051,123	28,066,392	27,309,334	757,058
2018	22	13,720,106	46,147,847	43,452,750	2,695,097
2017	9	0	11,122,424	11,113,048	9,376
2016	18	7,513,141	36,250,325	36,250,325	0
2015	9	0	22,103,196	22,103,196	0
<b>Subtotal</b>	<b>134</b>	<b>87,145,894</b>	<b>231,277,963</b>	<b>218,039,137</b>	<b>13,238,826</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	0	251,525	1,050,652	(799,127)
2019	1	0	806,946	1,145,698	(338,752)
<b>Subtotal</b>	<b>2</b>	<b>0</b>	<b>1,058,471</b>	<b>2,196,350</b>	<b>(1,137,879)</b>
<b>Total All</b>	<b>136</b>	<b>87,145,894</b>	<b>232,336,434</b>	<b>220,235,487</b>	<b>12,100,947</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	1	1,013,000	1,045,169	0	1,045,169
2023	3	5,242,956	7,297,785	992,939	6,304,846
2022	3	2,992,433	3,131,880	893,422	2,238,458
2020	1	939,743	1,016,696	999,862	16,834
2019	1	1,000,000	1,065,964	853,897	212,067
2018	1	2,500,000	2,547,450	50,100	2,497,350
<b>Subtotal</b>	<b>10</b>	<b>13,688,132</b>	<b>16,104,944</b>	<b>3,790,220</b>	<b>12,314,724</b>

June, 2024 Loss Reserving Committee Meeting

Large Loss Notifications By Policy Year											Current Qtr	Difference of	Difference of	
											Stat Reported	Estimate to	Prior to Current	
#	*	Notification Date	Policy Year	Accident Year/Qtr	Liab Limit	Class Description	BI	PDL	PIP	Total	State	Total	Current Qtr	Qtr Reported Losses
Prior Quarter Loss Notifications														
1		5/17/2024	2024	20242	\$5,000,000	Commercial Bus	500,000	5,000	0	505,000	Out Of State	599,826	(94,826)	599,826
2		5/17/2024	2023	20241	\$500,000	Non-Owned / Special Rating	500,000	0	0	500,000	MA	505,200	(5,200)	505,200
3		4/24/2024	2023	20241	\$5,000,000		500,000	0	0	500,000	Out Of State	500,770	(770)	500,770
4		4/8/2024	2023	20241	\$1,000,000	PPT - NF	553,836	125,000	40,000	718,836	MA	975,532	(256,696)	352,422
5		3/25/2024	2023	20241	\$1,000,000	TTT	500,000	5,300	0	505,300	Out Of State	1,056,000	(550,700)	490,700
6		5/17/2024	2023	20233	\$1,000,000	PPT - NF	300,000	0	0	300,000	Out Of State	0	0	0
7		5/14/2024	2023	20232	\$1,000,000	TTT	1,000,000	0	0	1,000,000	Out Of State	1,114,701	(114,701)	(52,426)
8		4/9/2024	2023	20231	\$1,000,000	Non-Owned / Special Rating	800,000	8,000	0	808,000	Out Of State	897,544	(89,544)	794,813
9		5/6/2024	2022	20232	\$1,000,000	ZR TTT	350,000	25,000	0	375,000	Out Of State	514,202	(139,202)	151,676
10		5/20/2024	2022	20231	\$5,000,000	Commercial Bus	300,000	0	0	300,000	Out Of State	350,001	(50,001)	329,901
11		5/6/2024	2022	20223	\$1,000,000	TTT	750,000	0	0	750,000	Out Of State	794,153	(44,153)	550,000
12		5/14/2024	2022	20222	\$1,000,000		600,000	0	0	600,000	MA	634,687	(34,687)	596,377
13		5/14/2024	2018	20183	\$1,000,000	TTT	625,000	15,662	0	640,662	MA	672,954	(32,292)	84,363
Current Quarter Loss Notifications														
1		8/19/2024	2024	20243	\$5,000,000	ZR Bus	300,000	6,250	0	306,250	Out Of State	0	0	0
2		8/12/2024	2024	20242	\$1,000,000	Special Types / Motorcycle	500,000	0	8,000	508,000	MA	254,625	253,375	254,625
3		8/12/2024	2024	20242	\$1,000,000	ZR TTT	1,000,000	0	4,400	1,004,400	Out Of State	254,525	749,875	254,525
4		8/12/2024	2024	20242	\$1,000,000	PPT - NF	300,000	5,450	0	305,450	MA	255,550	49,900	255,550
5		8/21/2024	2023	20242	\$1,000,000	TTT	250,000	5,450	0	255,450	Out Of State	37,440	218,010	37,440
6		8/11/2024	2023	20242	\$1,000,000	TTT	750,000	4,200	2,500	756,700	MA	794,535	(37,835)	794,535
7		8/12/2024	2023	20241	\$1,000,000	ZR TTT	991,000	9,000	100,000	1,100,000	Out Of State	99,300	1,000,700	3,700
8		7/8/2024	2023	20234	\$1,000,000	ZR TTT	920,000	10,808	56,451	987,259	Out Of State	1,070,351	(83,092)	642,712
9		7/8/2024	2023	20233	\$5,000,000	Commercial Bus	1,000,000	15,082	0	1,015,082	Out Of State	376,640	638,442	261,258
10		8/12/2024	2022	20233	\$1,000,000	PPT - NF	300,000	0	5,698	305,698	MA	255,401	50,297	205,301

June, 2024 Loss Reserving Committee Meeting

Large Loss Notifications By Policy Year

											Current Qtr	Difference of	Difference of	
											Stat Reported	Estimate to	Prior to Current	
Notification		Policy	Accident	Estimated \$										
#	*	Date	Year	Year/Qtr	Liab Limit	Class Description	BI	PDL	PIP	Total	State	Total	Current Qtr	Prior to Current
11		8/12/2024	2022	20231	\$1,000,000	TTT	1,000,000	0	2,500	1,002,500	MA	1,052,625	(50,125)	1,052,625
12		8/11/2024	2022	20231	\$1,000,000	Taxi	600,000	0	8,000	608,000	MA	375,520	232,480	0
13		7/8/2024	2022	20231	\$5,000,000	ZR Bus	475,000	5,450	13,200	493,650	Out Of State	103,875	389,775	103,875
14		8/11/2024	2022	20223	\$1,000,000	TTT	600,000	0	0	600,000	Out Of State	266,325	333,675	525
15		8/11/2024	2022	20223	\$1,000,000		750,000	0	0	750,000	MA	282,515	467,485	1,459
16		7/24/2024	2022	20223	\$1,000,000		22,000	978,000	0	1,000,000	Out Of State	191,831	808,169	0
17		8/22/2024	2021	20223	\$1,000,000		998,000	2,000	0	1,000,000	Out Of State	181,331	818,669	11,796
18		8/20/2024	2021	20221	\$1,000,000	TTT	750,000	6,375	0	756,375	Out Of State	218,600	537,775	566
19		8/11/2024	2020	20214	\$1,000,000	TTT	650,000	0	0	650,000	Out Of State	630,000	20,000	630,000
20		8/11/2024	2020	20204	\$1,000,000	TTT	500,000	18,186	2,100	520,286	Out Of State	443,672	76,614	906
21		8/8/2024	2018	20184	\$1,000,000		300,000	0	0	300,000	Out Of State	14,264	285,736	4,089
22		7/31/2024	2017	20184	\$1,000,000		300,000	1,870	0	301,870	Out Of State	27,944	273,926	0
Current Quarter Updates														
1		3/27/2023	2021	20221	\$5,000,000		350,000	1,200	0	351,200	MA	342,057	9,143	82,329

\* Updated records that had been previously reported



QUARTER ENDING: JUNE 30, 2024

EXHIBIT # 3

(Final)

PAGE 1 Of 2

<b>All Other LIABILITY</b>	<b><u>PY 2024</u></b>	<b><u>PY 2023</u></b>	<b><u>PY 2022</u></b>	<b><u>PY 2021</u></b>
	@06 Mos	@18 Mos		
Written Premium	86,522	153,474	138,134	137,407
Written Premium Accrued	0	0	0	0
Unearned Premium Current	64,835	19,280	0	0
Total Earned Premium	21,687	134,194	138,134	137,407
Reported Losses	8,337	77,031	115,841	84,268
I.B.N.R. Reserve	10,502	35,428	16,417	5,633
Total Incurred Losses	18,839	112,459	132,258	89,901
Loss Ratio	0.869	0.838	0.957	0.654
Ceding Expenses & Commissions	20,912	36,678	32,646	27,330
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	15,670	4,607	0	0
Expense Ratio to Earned Premium	0.242	0.239	0.236	0.199
C.A.R. Underwriting Deficit	(2,394)	(10,336)	(26,770)	20,176
<b>All Other PHYSICAL DAMAGE</b>	<b><u>PY 2024</u></b>	<b><u>PY 2023</u></b>	<b><u>PY 2022</u></b>	<b><u>PY 2021</u></b>
	@06 Mos	@18 Mos		
Written Premium	35,335	55,873	48,201	45,963
Written Premium Accrued	0	0	0	0
Unearned Premium Current	26,551	7,342	0	0
Total Earned Premium	8,784	48,531	48,201	45,963
Reported Losses	2,280	30,102	33,605	32,667
I.B.N.R. Reserve	3,597	3,078	(187)	(204)
Total Incurred Losses	5,877	33,180	33,418	32,463
Loss Ratio	0.669	0.684	0.693	0.706
Ceding Expenses & Commissions	8,540	13,353	11,394	9,107
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	6,417	1,754	0	0
Expense Ratio to Earned Premium	0.242	0.239	0.236	0.198
C.A.R. Underwriting Deficit	784	3,752	3,389	4,393
<b>All Other ALL</b>	<b><u>PY 2024</u></b>	<b><u>PY 2023</u></b>	<b><u>PY 2022</u></b>	<b><u>PY 2021</u></b>
	@06 Mos	@18 Mos		
Written Premium	121,857	209,347	186,335	183,370
Written Premium Accrued	0	0	0	0
Unearned Premium Current	91,386	26,622	0	0
Total Earned Premium	30,471	182,725	186,335	183,370
Reported Losses	10,617	107,133	149,446	116,935
I.B.N.R. Reserve	14,099	38,506	16,230	5,429
Total Incurred Losses	24,716	145,639	165,676	122,364
Loss Ratio	0.811	0.797	0.889	0.667
Ceding Expenses & Commissions	29,452	50,031	44,040	36,437
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	22,087	6,361	0	0
Expense Ratio to Earned Premium	0.242	0.239	0.236	0.199
C.A.R. Underwriting Deficit	(1,610)	(6,584)	(23,381)	24,569

QUARTER ENDING: JUNE 30, 2024

EXHIBIT # 3

(Final)

PAGE 2 Of 2

<b>All Other LIABILITY</b>	<b><u>PY 2020</u></b>	<b><u>PY 2019</u></b>	<b><u>PY 2018</u></b>	<b><u>PY 2017</u></b>
Written Premium	129,191	141,569	146,682	137,689
Written Premium Accrued	0	0	0	0
Unearned Premium Current	0	0	0	0
Total Earned Premium	129,191	141,569	146,682	137,689
Reported Losses	76,862	102,972	143,606	103,689
I.B.N.R. Reserve	2,497	(687)	(1,508)	(1,486)
Total Incurred Losses	79,359	102,285	142,098	102,203
Loss Ratio	0.614	0.723	0.969	0.742
Ceding Expenses & Commissions	27,795	30,833	34,408	34,430
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	0	0	0	0
Expense Ratio to Earned Premium	0.215	0.218	0.235	0.250
C.A.R. Underwriting Deficit	22,037	8,451	(29,824)	1,056
<b>All Other PHYSICAL DAMAGE</b>	<b><u>PY 2020</u></b>	<b><u>PY 2019</u></b>	<b><u>PY 2018</u></b>	<b><u>PY 2017</u></b>
Written Premium	43,453	48,715	49,276	44,902
Written Premium Accrued	0	0	0	0
Unearned Premium Current	0	0	0	0
Total Earned Premium	43,453	48,715	49,276	44,902
Reported Losses	24,316	28,896	38,536	38,263
I.B.N.R. Reserve	(2)	5	41	0
Total Incurred Losses	24,314	28,901	38,577	38,263
Loss Ratio	0.560	0.593	0.783	0.852
Ceding Expenses & Commissions	9,325	10,546	11,519	11,256
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	0	0	0	0
Expense Ratio to Earned Premium	0.215	0.216	0.234	0.251
C.A.R. Underwriting Deficit	9,814	9,268	(820)	(4,617)
<b>All Other ALL</b>	<b><u>PY 2020</u></b>	<b><u>PY 2019</u></b>	<b><u>PY 2018</u></b>	<b><u>PY 2017</u></b>
Written Premium	172,644	190,284	195,958	182,591
Written Premium Accrued	0	0	0	0
Unearned Premium Current	0	0	0	0
Total Earned Premium	172,644	190,284	195,958	182,591
Reported Losses	101,178	131,868	182,142	141,952
I.B.N.R. Reserve	2,495	(682)	(1,467)	(1,486)
Total Incurred Losses	103,673	131,186	180,675	140,466
Loss Ratio	0.601	0.689	0.922	0.769
Ceding Expenses & Commissions	37,120	41,379	45,927	45,686
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	0	0	0	0
Expense Ratio to Earned Premium	0.215	0.217	0.234	0.250
C.A.R. Underwriting Deficit	31,851	17,719	(30,644)	(3,561)

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]



[illegible]

[illegible]

[illegible]

[illegible]

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

DOCKET #: LR 24.07  
EXHIBIT #: 8  
PAGE: 1 of 4

SUMMARY EXHIBIT

	Policy Year 2021		Policy Year 2022		Policy Year 2023	
	Dollars	% Prem	Dollars	% Prem	Dollars	% Prem
Premium	183,370	100.0%	186,300	100.0%	208,600	100.0%
Losses Incurred and ALAE	122,308	66.7%	165,621	88.9%	166,254	79.7%
Underwriting Expenses	36,437	19.9%	44,032	23.6%	49,855	23.9%
Underwriting Result	24,625	13.4%	(23,353)	-12.5%	(7,509)	-3.6%

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

DOCKET #: LR 24.07  
EXHIBIT #: 8  
PAGE: 2 of 4

Policy Year 2023

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	207,900	100.0%	208,600	100.0%	700	0.3%
Losses Incurred and ALAE	164,241	79.0%	166,254	79.7%	2,013	1.2%
Underwriting Expenses	49,688	23.9%	49,855	23.9%	167	0.3%
Underwriting Result	(6,029)	-2.9%	(7,509)	-3.6%	(1,480)	24.5%

Policy Year 2022

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	186,400	100.0%	186,300	100.0%	(100)	-0.1%
Losses Incurred and ALAE	166,082	89.1%	165,621	88.9%	(461)	-0.3%
Underwriting Expenses	44,055	23.6%	44,032	23.6%	(23)	-0.1%
Underwriting Result	(23,737)	-12.7%	(23,353)	-12.5%	384	-1.6%

Policy Year 2021

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	183,400	100.0%	183,370	100.0%	(30)	0.0%
Losses Incurred and ALAE	122,878	67.0%	122,308	66.7%	(570)	-0.5%
Underwriting Expenses	36,443	19.9%	36,437	19.9%	(6)	0.0%
Underwriting Result	24,079	13.1%	24,625	13.4%	546	2.3%

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

DOCKET #: LR 24.07

EXHIBIT #: 8

PAGE: 3 of 4

Policy Year 2020

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	172,644	100.0%	172,642	100.0%	(2)	0.0%
Losses Incurred and ALAE	103,558	60.0%	103,671	60.0%	113	0.1%
Underwriting Expenses	37,120	21.5%	37,120	21.5%	0	0.0%
Underwriting Result	31,966	18.5%	31,851	18.4%	(115)	-0.4%

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	131,452	69.1%	131,187	68.9%	(265)	-0.2%
Underwriting Expenses	41,379	21.7%	41,379	21.7%	0	0.0%
Underwriting Result	17,453	9.2%	17,718	9.3%	265	1.5%

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	178,309	91.0%	180,675	92.2%	2,366	1.3%
Underwriting Expenses	45,927	23.4%	45,927	23.4%	0	0.0%
Underwriting Result	(28,278)	-14.4%	(30,644)	-15.6%	(2,366)	8.4%

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

DOCKET #: LR 24.07  
EXHIBIT #: 8  
PAGE: 4 of 4

PY 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	140,433	76.9%	140,466	76.9%	33	0.0%
Underwriting Expenses	45,686	25.0%	45,686	25.0%	0	0.0%
Underwriting Result	(3,528)	-1.9%	(3,561)	-2.0%	(33)	0.9%

PY 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	166,344	98.3%	164,650	97.3%	(1,694)	-1.0%
Underwriting Expenses	43,287	25.6%	43,287	25.6%	0	0.0%
Underwriting Result	(40,490)	-23.9%	(38,796)	-22.9%	1,694	-4.2%

PY 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	130,222	86.0%	130,204	86.0%	(18)	0.0%
Underwriting Expenses	38,778	25.6%	38,778	25.6%	0	0.0%
Underwriting Result	(17,561)	-11.6%	(17,543)	-11.6%	18	-0.1%



**LOSS RESERVING COMMITTEE MEETING  
MEETING ATTENDEES  
SEPTEMBER 4, 2024**

Individual's Name

Company / Agency

**PLEASE PRINT**

Melissa Vaughn	Safety Insurance Company
Satomi Miyanaga	Liberty Mutual Insurance Companies
Martin Murphy	Plymouth Rock Assurance Corporation
Jacob Sechler	The Hanover Insurance Company
Gavin Traverso	MAPFRE U.S.A. Corporation
Shannon Chiu	CAR Staff
Timothy Galligan	CAR Staff
Katy Proctor	CAR Staff
Evan Ross	CAR Staff
Robin Tigges	CAR Staff