

Commonwealth Automobile Reinsurers

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RECORDS OF MEETING

LOSS RESERVING COMMITTEE –JUNE 4, 2025

Members Present

Ms. Melissa Vaughn – Chair

Mr. Jacob Sechler Mr. Gavin Traverso Safety Insurance Company

The Hanover Insurance Company MAPFRE U.S.A. Corporation

Not in Attendance:

Ms. Satomi Miyanaga, Liberty Mutual Insurance Companies Mr. Martin Murphy, Plymouth Rock Assurance Corporation

25.01 Records of Previous Meeting

The Committee unanimously voted to approve the Records of the Loss Reserving Committee meeting of March 5, 2025. The Records have been distributed and are on file.

25.04 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 two BI claims with losses over the reported limit that were considered by the Committee previously and incorporated into the final accident year selections.

Next, the Committee was informed that seven bodily injury claims and one property damage liability claim were referred this quarter to CAR's Compliance Audit Department for additional information and verification of the reported statistics. These claims were either newly reported, experienced large upward or downward reserve changes, or were paid in excess of the prior quarter reserve. The claims 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 2016-2025 as of March, 2025 (Docket #LR25.04, Exhibit #12, Exhibit #13, Exhibit #14). During the current quarter, eight new large losses were added to the report. One of these eight claims was reported with a \$5.0 million combined single limit (CSL), which related to a policy year 2024 zone-rated charter bus with an out-of-state claim statistically reported at \$1.1 million including allocated expenses. One claim previously included in the report dropped off after going under the \$1.0 million threshold.

To date, there are a total of 145 large claims over \$1.0 million reported during the latest ten policy years, with \$236.9 million in total reported incurred losses. This is an increase of approximately \$4.9 million, attributed primarily to the eight new large losses that added an additional \$4.0 million as compared to their prior quarter loss totals.

Summary of Large Losses GT \$1.0M as of March, 2025 (\$ in millions)

		Current			
	Claims	Incurred	Current	Incurred	Change in
	>\$1.0M	Losses	Reserves	Losses	Loss
New Claims	8	\$8.5	\$7.8	\$4.5	\$4.0
Total Claims	145	\$236.9	\$80.5	\$232.0	\$4.9

The Committee was also informed that, during the current quarter, 17 new claims were reported using the Large Loss Notification Form. Two of the 17 claims were reported with a \$5.0 million CSL, and the remaining 15 claims carried CSL limits of \$1.5 million or less. Four claims had estimates significantly higher than the statistically reported data, and were forwarded to the committee for consideration in the ultimate loss selections. (Docket #LR25.04, Exhibit #16).

25.05 Selection of Ultimate Losses

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

A.O. Bodily Injury

Accident Year 2016:

Ms. Melissa Vaughn recommended using the incurred indications for accident year 2016.

Accident Year 2017:

Ms. Vaughn recommended using the incurred indications based on the "latest 12 Unity" for accident year 2017.

Accident Year 2018:

Ms. Vaughn recommended using the incurred indications based on the "latest 12 M-M-U" for accident year 2018.

Accident Year 2019:

Ms. Vaughn recommended using the incurred indications based on the "latest 12 Unity" for accident year 2019.

Accident Year 2020:

Ms. Vaughn recommended a stepwise reduction from the previous quarter's selected loss ratio of 59.2%, which used the incurred indications based on "latest 12 M-M" methodology, for accident year 2020. The recommended loss ratio was 58.7%.

Accident Year 2021:

Ms. Vaughn recommended using the incurred indications based on the "latest 8 M-M" methodology with an adjustment for a large loss over \$1 million, resulting in a loss ratio of 55.8% for accident year 2021.

Accident Year 2022:

Ms. Vaughn recommended a stepwise reduction from the previous quarter's selected loss ratio of 100.9%, which used the incurred indications based on the "latest 12 M-M" methodology, resulting in a loss ratio of 99.7% for accident year 2022.

Accident Year 2023:

Ms. Vaughn recommended a loss ratio of 84.1% for accident year 2023, a stepwise reduction from the previous quarter's selected loss ratio of 85.9%.

Accident Year 2024:

Ms. Vaughn recommended using the incurred indications based on the "latest 8 Unity" methodology, resulting in a loss ratio of 99.4% for accident year 2024.

Accident Year 2025:

Ms. Vaughn recommended a loss ratio of 87.5% for accident year 2025. This results in an ultimate valuation of \$25.7 million for accident year 2025.

Ms. Vaughn noted that the indicated loss ratio for accident year 2025 is 80.2%. As this is the first quarter of 2025, she recommended a conservative loss ratio of 87.5%.

Mr. Gavin Traverso noted that prior years' ultimate losses have decreased since the previous quarter, with an overall decrease of about \$8 million. He questioned if this is too great a decrease and whether to proceed with more caution. Ms. Vaughn agreed the overall decrease is large. However, she noted that Safety had large losses that decreased and/or closed since the end of first quarter to now. Ms. Vaughn raised particular attention to accident years 2022 and 2023 noting that these pivotal accident years may still experience uncertain development in the future, hence her recommended stepwise reduction from the previously selected loss ratios to maintain a more conservative loss ratio than the indicated loss ratio.

Mr. Traverso raised further concern to accident years 2019 and 2021, as the recommended loss ratio for accident year 2019 was lower than the indicated loss ratio of 96.8% and the recommended loss ratio for accident year 2021 was very close to the indicated loss ratio of 55.1%. Ms. Vaughn noted that Safety had favorable development in large losses for these two accident years that influenced her recommendations for these years. For accident year 2019 there were four large losses totaling over \$1 million that have recently been closed. For accident year 2021, large losses have decreased around \$600 thousand since the end of the recent quarter.

Mr. Traverso expressed caution for accident year 2024, noting the losses dropped almost \$2 million for such a recent year. Ms. Vaughn said she is comfortable with her recommendation, as she compared multiple methodologies and selected a loss on the higher end.

Mr. Timothy Galligan added that up to accident year 2022 the alternative projections evaluated by CAR staff, which removes the large losses and calculates ultimate losses and then adds the large losses back, agree with Ms. Vaughn's recommendations.

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

A.O. No Fault

Accident Years 2016 – 2024:

Mr. Jacob Sechler recommended using the incurred indications based on the "latest 12 M-M" methodology for accident years 2016 - 2024.

Accident Years 2025:

Mr. Sechler recommended using a 40/40/20 weighted average of the loss ratios for accident years 2022, 2023, & 2024 respectively, resulting in a loss ratio of 85.0%. This results in an ultimate valuation of \$0.8 million for accident year 2025.

Mr. Sechler reminded the Committee of the previously discussed large losses from accident year 2018 that inflate the link ratios, whereby the min-max methodology alleviates the inflation in ultimate development. Mr. Sechler pointed out there was minimal change in ratios for accident years 2022 and prior from the previous quarter. Accident year 2024 had a significant jump in ultimate loss from the prior quarter, which was driven by accident year 2024 quarter four. This was not due to an alteration in claim volume but the result of an increase in severity pressure, with one of the highest links observed in recent years. Mr. Sechler noted that this was not due explicitly to any large losses. For accident year 2025, since it is still very early, Mr. Sechler utilized a weighted average of the loss ratios for accident years 2022 to 2024.

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

A.O. Property Damage Liability

Ms. Satomi Miyanaga was not present at the meeting but had forwarded her ultimate loss selections prior to the meeting.

Accident Years 2016 – 2021:

Ms. Miyanaga recommended using the incurred loss projections based on the "incurred 8 M-M" methodology for accident years 2016 - 2021.

Accident Years 2022 – 2023:

Ms. Miyanaga recommended using the incurred loss projections based on the "latest 12" methodology for accident years 2022 - 2023.

Accident Year 2024:

Ms. Miyanaga recommended using the incurred loss projections based on the "latest 8" methodology, resulting in a loss ratio of 73.1% for accident year 2024.

Accident Year 2025:

Ms. Miyanaga recommended using the incurred loss projections based on the "latest 12" methodology, resulting in an ultimate valuation of \$9.9 million and a loss ratio of 70.4% for accident year 2025.

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
2016	85.9	5.5	30.0	121.4	100.9
2017	75.6	4.5	36.3	116.4	88.1
2018	84.5	7.7	35.7	127.8	89.9
2019	89.4	3.9	36.3	129.6	87.4
2020	47.9	1.7	24.4	73.9	56.6
2021	48.5	1.7	26.5	76.7	56.1
2022	88.0	2.6	31.0	121.6	88.5
2023	78.5	2.7	36.7	117.9	81.4
2024	106.8	3.5	38.4	148.7	91.0
2025	25.7	0.8	9.9	36.5	82.0

All Other Collision and Other Than Collision

A.O. Collision

Accident Years 2016 – 2021:

Mr. Traverso recommended using the paid indications for accident years 2016 - 2021.

Accident Years 2022-2023:

Mr. Traverso recommended using the incurred loss projections based on the "latest 8 M-M" methodology for accident years 2022-2023.

Accident Year 2024:

Mr. Traverso recommended a loss ratio of 57.0% for accident year 2024, using 50% of the current quarter indicated loss ratio of 57.6% and 50% of the prior quarter's selected loss ratio of 56.3%.

Accident Year 2025:

Mr. Traverso using the incurred loss projections based on the "latest 8 M-M" methodology, resulting in a loss ratio of 65.9%. This results in an ultimate valuation of \$8.9 million for accident year 2025.

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

A.O. Other Than Collision

Accident Years 2016-2017:

Mr. Traverso recommended using the paid indications for accident years 2016 – 2017.

Accident Year 2018:

Mr. Traverso recommended retaining the previous quarter's selected loss ratio of 81.7% 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 retaining the previous quarter's selected loss ratio of 80.8% for accident year 2023.

Accident Year 2024:

Mr. Traverso recommended a loss ratio of 65.2%, using 50% of the previous quarter's selection of 68.3% and 50% of the current quarter's indicated loss ratio of 62.2%, for accident year 2024.

Accident Year 2025:

Mr. Traverso recommended a loss ratio of 65.0% based on the loss ratios of prior accident years, resulting in an ultimate valuation of \$2.6 million.

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)

l	v arues in willing	3113)			
	AY	AOCOLL	AOOTC	TOTAL	AY LR
	2016	25.5	9.0	34.5	86.2
	2017	29.3	9.4	38.7	89.6
	2018	29.2	10.7	39.9	84.4
	2019	26.2	7.7	33.9	68.1
	2020	18.0	6.2	24.2	53.1
	2021	20.4	7.0	27.4	61.1
	2022	24.8	9.7	34.6	73.6
	2023	25.2	9.8	34.9	68.1
	2024	27.8	9.6	37.5	58.9
	2025	8.9	2.6	11.5	65.7

25.06 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	\$500,000 from PY 2024 to PY 2021
AO Bodily Injury	\$1,500,000 from PY 2024 to PY 2022
AO Bodily Injury	\$1,400,000 from PY 2024 to PY 2023
AO Bodily Injury	\$600,000 from PY 2024 to PY 2025
AO PDL	\$100,000 from PY 2023 to PY 2025
AO No Fault	\$50,000 from PY 2023 to PY 2022
AO No Fault	\$50,000 from PY 2024 to PY 2025
AO Collision	\$200,000 from PY 2024 to PY 2023
AO Collision	\$200,000 from PY 2024 to PY 2025
AO OTC	\$100,000 from PY 2024 to PY 2023

The final version of the Policy Year Deficit and Loss Ratio reports of the Loss Reserving Committee to the Governing Committee are attached. (Docket #LR25.06, Exhibit #2) and (Docket #LR25.05, Exhibit #36)

25.07 Latest Valuation of Ultimate Projections

The latest three years of deficit projections as of March, 2025 were reviewed and finalized as follows:

Commercial (Deficit) / + Surplus (In Millions)

	Current	Prior
	Quarter	Quarter
2022	(\$20.6)	(\$22.6)
2023	(\$4.8)	(\$6.9)
2024	(\$13.8)	(\$12.2)

The Committee estimated a policy year 2022 deficit of \$20.6 million with an ultimate loss ratio of 87.4%, resulting in a \$2.1 million improvement from the prior quarter's projected deficit of \$22.6 million.

The Committee estimated a policy year 2023 deficit of \$4.8 million with an ultimate loss ratio of 78.4%. The estimate results in a \$2.1 improvement from the prior quarter's projected deficit of \$6.9 million.

The policy year 2022-2023 improvements were due primarily to selected Bodily Injury loss ratios over a point and a half lower than the prior quarter, which was also carried through to the policy year results.

The Committee estimated a policy year 2024 deficit of \$13.8 million with an ultimate loss ratio of 81.5%. The estimate results in a \$1.6 million deterioration from the prior quarter's projected deficit of \$12.2 million.

The policy year 2019 and 2021 surpluses also experienced notable improvement. Policy year 2019 improved \$2.0 million, while policy year 2021 improved \$3.3 million. These improvements were driven by favorable development as the selected accident year loss ratios for bodily injury improved approximately one point for each year. Additionally, further improvement was experienced in the IBNR distribution to policy year, where tempering of money movements has been incorporated over time to move toward the indicated policy year loss ratios. Given the longer development period for these older years, the Committee agreed to move more towards these indicated policy year loss ratios resulting in larger improvements to these policy year deficits.

Additional details related to all policy year deficits are attached. (Docket #LR25.07, Exhibit #6)

Ultimate Premium, Loss Ratio, and Expense Ratio Projections

Premium Projections

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 remains unchanged 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 decreased \$200,000 from the prior quarter.

Policy Year 2024

Policy year 2024 commercial ultimate premium is estimated using an average of the annual and quarterly premium development methods. The premium estimate has decreased \$2.8 million from the prior quarter. This decrease in premium is primarily due to the fourth quarter 2024 reported losses decreasing to \$62.9 million from \$66.0 million as reported in the prior quarter.

Loss Ratios

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

Expense Ratios

Policy Years 2022 and 2023

Policy years 2022 and 2023 expense ratios are set equal to the latest reported value, which reflects all true-up adjustments to date.

Policy Year 2024

The policy year 2024 ultimate expense ratio of 24.17% is based on the expense allowance of 13.53%, the approved expense allowance for 2024. In addition, it includes 2.30% for premium tax, and 8.34% for commissions, and is applicable to all commercial vehicle types.

RICHARD HEATH Actuarial/Statistical Analyst

Boston, Massachusetts June 10, 2025

Commonwealth Automobile Reinsurers

Large Loss Detail By Policy Year (Large Losses \$1.0 Million and Greater)

Data Reported Through March, 2025

Eff	·	Liab	Lim	Accdt		Class	ITD	Current	ALAE	ITD Total	Prior	Prior Qtr	Change Tot	PIP	Town	Qtr First	First
Row Yr	CoN	Lim	ld	Yr	Clm	Desc	Paid Loss	Reserve	ITD	Loss	Reserves	Tot Loss	Loss	Loss	State	> \$1.0M	Rptd
1 24	154	1.0 M	CSI	2024	3	ттт	25,628	1,013,000	11,118	1,049,746	1,013,000	1,047,451	2,295	8,000	OUT OF STATE	2Q 2024	2Q 2024
2 24		1.0 M		2024		TTT	50,257	995,800	56,887	1,102,944	995,800	1,079,075	23,869	0,000	OUT OF STATE	3Q 2024	3Q 2024
3 24		1.0 M		2024		TTT	152,964	980,000	49,000	1,181,964	980,000	1,181,964	0	0	MA	4Q 2024	3Q 2024
4 24		1.0 M				Public Transportation Buses	46,783	959,000	47,950	1,053,733	963,200	1,016,887	36,846	2,625	MA	4Q 2024	3Q 2024
5 24	773	1.0 M	CSL	2024	1	TTT	0	1,000,000	75,307	1,075,307	1,004,400	1,079,795	-4,488	37	OUT OF STATE	3Q 2024	2Q 2024
6 24	773	1.0 M	CSL	2024	3	TTT	0	1,013,200	52,049	1,065,249	1,013,200	1,065,249	0	13,575	OUT OF STATE	4Q 2024	2Q 2024
7 24	773	1.0 M	CSL	2024	2	Zone Rated TTT	0	1,008,800	70,250	1,079,050	46,250	46,450	1,032,600	9,050	OUT OF STATE	1Q 2025	3Q 2024
8 24	773	1.0 M	CSL	2024	3	Zone Rated TTT	0	1,017,600	50,801	1,068,401	1,017,600	1,068,400	1	18,100	OUT OF STATE	4Q 2024	4Q 2024
9 24	773	5.0 M	CSL	2024	5	Zone Rated Bus	7,500	1,142,900	118,829	1,269,229	1,142,900	1,193,401	75,828	18,100	OUT OF STATE	3Q 2024	2Q 2024
10 24	773	5.0 M	CSL	2024	38	Zone Rated Bus	216,415	5,555,269	79,661	5,851,345	4,354,400	4,433,437	1,417,908	775,623	OUT OF STATE	4Q 2024	4Q 2024
11 24	773	5.0 M	CSL	2024	2	Zone Rated Bus	12,366	1,009,250	80,007	1,101,623	722,550	802,557	299,066	0	OUT OF STATE	1Q 2025	3Q 2024
12 24	773	1.0 M	CSL	2024	5	TTT	0	1,000,000	50,440	1,050,440	1,000,000	1,050,439	1	0	MA	3Q 2024	3Q 2024
							511,913	16,694,819	742,299	17,949,031	14,253,300	15,065,105	2,883,926	845,110			
1 23	154	1.0 M	CSL	2023	1	Non-Owned / Special Rating	0	1,000,000	4,522	1,004,522	1,000,000	1,004,501	21	0	MA	1Q 2024	3Q 2023
2 23	154	OTHE	BI	2024	1	Non-Owned / Special Rating	0	1,000,000	5,004	1,005,004	1,000,000	1,005,004	0	0	MA	3Q 2024	3Q 2024
3 23	279	1.0 M	CSL	2023	9	Zone Rated TTT	111,666	1,000,000	58,971	1,170,637	1,000,000	1,117,822	52,815	0	OUT OF STATE	2Q 2023	2Q 2023
4 23	279	1.5 M	CSL	2024	9	Zone Rated Bus	127,738	852,200	42,760	1,022,698	377,200	523,948	498,750	20,340	MA	1Q 2025	1Q 2024
5 23	279	5.0 M	CSL	2023	1	TTT	2,264,618	2,735,384	150,001	5,150,003	2,867,778	5,155,967	-5,964	0	MA	2Q 2024	2Q 2024
6 23		1.0 M		2024			8,000	1,000,000	50,204	1,058,204	754,200	800,000	258,204	8,204	MA	1Q 2025	2Q 2024
7 23		1.0 M		2023			1,000,000	2,200	15,268	1,017,468	1,002,200	1,002,499	14,969	2,200	MA	3Q 2024	3Q 2023
8 23		OTHE				Commercial Bus	16,150	1,033,850	35,527	1,085,527	1,033,850	1,085,527	0	50,499	OUT OF STATE	1Q 2024	4Q 2023
9 23		1.0 M		2024		Special Types / Motorcycle	0	1,000,000	30,000	1,030,000	750,000	780,000	250,000	0	MA	1Q 2025	3Q 2024
10 23		1.0 M		2023			530,453	578,941	200,006	1,309,400	578,941	1,309,400	0	0	MA	2Q 2023	1Q 2023
11 23		1.0 M				Zone Rated TTT	192,221	974,318	90,045	1,256,584	974,318	1,256,584	0	142,000	OUT OF STATE	1Q 2024	3Q 2023
12 23		1.0 M		2024		Zone Rated TTT	0	1,100,000	90,373	1,190,373	1,100,000	1,190,374	-1	100,375	OUT OF STATE	3Q 2024	2Q 2024
13 23		1.0 M		2024			0	990,000	65,999	1,055,999	990,000	1,055,999	0	0	OUT OF STATE	2Q 2024	1Q 2024
14 23		1.0 M		2023		Zone Rated TTT	17,574	1,045,851	87,327	1,150,752	1,045,851	1,150,752	0	56,950	OUT OF STATE	2Q 2024	4Q 2023
15 23		5.0 M		2023		Commercial Bus	15,082	1,000,000	61,559	1,076,641	1,000,000	1,076,641	0	0	OUT OF STATE	3Q 2024	3Q 2023
16 23		1.0 M		2024		Car Service	8,000	1,000,000	10,024	1,018,024	1,000,000	1,008,024	10,000	8,000	MA	4Q 2024	1Q 2024
17 23		1.0 M		2024		Zone Rated TTT	1,835	1,000,000	35,192	1,037,027	1,000,000	1,036,986	41	0	OUT OF STATE	4Q 2024	2Q 2024
18 23	773	1.0 M	CSL	2024	8	PPT - NF	122,536	926,095	56,586	1,105,217	791,418	970,539	134,678	30,625	MA	1Q 2025	1Q 2024
							4,415,873	18,238,839	1,089,368	23,744,080	18,265,756	22,530,567	1,213,513	419,193			

1 22 154 1.0 M CSL	2023 1 Garage	0	1,000,000	60,201	1,060,201	1,000,000	1,043,441	16,760	0	MA	2Q 2024	1Q 2023
2 22 154 1.0 M CSL	2022 3 Zone Rated TTT	0	1,000,000	57,480	1,057,480	450,000	501,480	556,000	0	OUT OF STATE	1Q 2025	3Q 2022
3 22 279 1.0 M CSL	2022 1 Special Types / Motorcycle	0	1,000,000	85,504	1,085,504	1,000,000	1,079,993	5,511	1,260	MA	3Q 2024	4Q 2022
4 22 279 5.0 M CSL	2022 37 Commercial Bus	5,485,863	1,195	444,526	5,931,584	495	5,880,464	51,120	123,687	MA	4Q 2022	4Q 2022
5 22 279 1.0 M CSL	2023 5 Zone Rated TTT	50,297	929,200	50,309	1,029,806	929,200	1,027,442	2,364	0	MA	3Q 2024	2Q 2023
6 22 279 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
7 22 279 1.0 M CSL	2023 4 TTT	1,161,883	0	32,740	1,194,623	0	1,185,508	9,115	6,768	OUT OF STATE	1Q 2023	1Q 2023
8 22 279 1.0 M CSL	2023 1 TTT	1,002,000	0	3	1,002,003	0	1,002,003	0	2,003	MA	2Q 2024	2Q 2024
9 22 732 1.0 M CSL	2022 1 Garage	1,000,000	0	54,930	1,054,930	0	1,054,817	113	0	MA	1Q 2023	2Q 2022
10 22 732 1.0 M CSL	2022 3 Garage	229,757	1,000,000	116,869	1,346,626	1,000,000	1,328,349	18,277	0	MA	4Q 2022	4Q 2022
11 22 732 1.0 M CSL	2022 4 PPT - NF	507,287	0	27,844	535,131	978,076	1,056,304	-521,173	0	MA	3Q 2024	3Q 2022
12 22 732 1.0 M CSL	2022 5 Special Types / Motorcycle	38,813	981,887	43,309	1,064,009	25,500	104,994	959,015	0	MA	1Q 2025	2Q 2022
13 22 773 1.5 M CSL	2022 2 Commercial Bus	982,521	17,481	109,203	1,109,205	1,017,481	1,184,580	-75,375	51,282	OUT OF STATE	4Q 2022	4Q 2022
14 22 773 5.0 M CSL	2022 6 Commercial Bus	189,196	5,000,355	196,343	5,385,894	5,001,042	5,374,441	11,453	192,697	OUT OF STATE	1Q 2023	3Q 2022
15 22 773 5.0 M CSL	2022 12 Zone Rated Bus	54,294	2,925,000	265,416	3,244,710	2,925,000	3,244,709	1	55,122	OUT OF STATE	1Q 2024	4Q 2022
16 22 773 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
17 22 773 1.0 M CSL	2022 5 Zone Rated TTT	65,199	934,801	224,909	1,224,909	750,000	1,040,108	184,801	0	OUT OF STATE	4Q 2024	2Q 2022
18 22 773 1.0 M CSL	2023 4 Zone Rated TTT	0	1,150,000	127,114	1,277,114	1,150,000	1,225,445	51,669	150,375	OUT OF STATE	4Q 2023	2Q 2023
19 22 773 1.0 M CSL	2023 2 TTT	409,167	640,833	65,153	1,115,153	1,035,833	1,115,153	0	50,125	OUT OF STATE	2Q 2024	2Q 2023
20 22 773 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 22 773 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 22 773 1.0 M CSL	2022 4 Zone Rated TTT	1,153,619	0	31,710	1,185,329	0	1,185,329	0	149,800	OUT OF STATE	3Q 2023	4Q 2022
23 22 773 1.0 M CSL	2023 4 Zone Rated TTT	125,745	1,000,001	70,039	1,195,785	1,000,001	1,195,784	1	106,415	OUT OF STATE	3Q 2023	1Q 2023
24 22 773 5.0 M CSL	2023 26 Zone Rated Bus	3,347,332	1,988,674	495,374	5,831,380	2,663,525	5,811,393	19,987	226,492	OUT OF STATE	3Q 2023	3Q 2023
25 22 773 1.0 M CSL	2022 8 TTT	111,373	1,000,000	35,005	1,146,378	1,000,000	1,141,405	4,973	0	OUT OF STATE	4Q 2022	4Q 2022
23 22 173 1.0 W COL	2022 0 111	16,174,824	24,317,325	2,841,822	43,333,971	25,674,051	42,039,359	1,294,612	1,139,319	OUT OF STATE	4Q 2022	4Q 2022
		10,174,024	24,517,525	2,041,022	40,000,071	25,074,051	42,000,000	1,234,012	1,100,010			
1 21 154 1.0 M CSL	2021 1 Special Types / Motorcycle	1,000,000	0	73,083	1,073,083	0	1,073,083	0	0	MA	1Q 2024	1Q 2022
	,					1,000,000						3Q 2022
		45,838	1,000,000	56,099	1,101,937		1,101,937	0	0	MA OUT OF STATE	1Q 2023	
	2022 5 Non-Owned / Special Rating	111,140	948,000	54,349	1,113,489	998,000	1,085,476	28,013			2Q 2022	2Q 2022
4 21 279 1.0 M CSL	2021 8 TTT	634,914	450,000	72,523	1,157,437	970,000	1,198,443	-41,006	0	MA	1Q 2022	4Q 2021
5 21 279 5.0 M CSL	2022 4 TTT	2,152,390	108,400	64,004	2,324,794	2,608,400	2,946,334	-621,540	0	MA	1Q 2022	1Q 2022
6 21 773 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 21 773 5.0 M CSL	2022 17 Commercial Bus	1,850,146	1,111,075	115,608	3,076,829	1,099,257				OUT OF STATE	4Q 2022	
8 21 773 1.0 M CSL	2021 2 TTT						3,073,807	3,022	272,833			2Q 2022
		1,030,884	0	4,959	1,035,843	0	1,035,843	0	8,000	MA	4Q 2021	4Q 2021
9 21 773 1.0 M CSL	2021 5 TTT	184,745	1,000,000	100,441	1,285,186	0 1,000,000	1,035,843 1,285,186	0	8,000 0	MA MA		
9 21 773 1.0 M CSL						0	1,035,843	0	8,000		4Q 2021	4Q 2021
	2021 5 TTT	184,745 11,910,057	1,000,000 4,617,475	100,441 625,959	1,285,186 17,153,491	0 1,000,000 7,675,657	1,035,843 1,285,186 17,785,002	0 0 - 631,511	8,000 0 280,833	MA	4Q 2021 4Q 2023	4Q 2021 4Q 2021
1 20 154 1.0 M CSL	2021 5 TTT 2020 5 TTT	184,745 11,910,057 1,035,920	1,000,000 4,617,475	100,441 625,959 21,226	1,285,186 17,153,491 1,057,146	0 1,000,000 7,675,657	1,035,843 1,285,186 17,785,002 1,057,146	0 0 -631,511	8,000 0 280,833	MA MA	4Q 2021 4Q 2023 4Q 2020	4Q 2021 4Q 2021 4Q 2020
1 20 154 1.0 M CSL 2 20 154 1.0 M CSL	2021 5 TTT 2020 5 TTT 2021 9 TTT	184,745 11,910,057 1,035,920 1,056,107	1,000,000 4,617,475 0 0	100,441 625,959 21,226 57,730	1,285,186 17,153,491 1,057,146 1,113,837	0 1,000,000 7,675,657 0	1,035,843 1,285,186 17,785,002 1,057,146 1,113,837	0 0 -631,511 0	8,000 0 280,833 0	MA	4Q 2021 4Q 2023 4Q 2020 2Q 2021	4Q 2021 4Q 2021 4Q 2020 1Q 2021
1 20 154 1.0 M CSL 2 20 154 1.0 M CSL 3 20 279 1.0 M CSL	2021 5 TTT 2020 5 TTT 2021 9 TTT 2021 1 PPT-NF	184,745 11,910,057 1,035,920 1,056,107 0	1,000,000 4,617,475 0 0 1,000,000	100,441 625,959 21,226 57,730 70,609	1,285,186 17,153,491 1,057,146 1,113,837 1,070,609	0 1,000,000 7,675,657 0 0 1,000,000	1,035,843 1,285,186 17,785,002 1,057,146 1,113,837 1,070,199	0 0 -631,511 0 0 410	8,000 0 280,833 0 0	MA MA	4Q 2021 4Q 2023 4Q 2020 2Q 2021 2Q 2021	4Q 2021 4Q 2021 4Q 2020 1Q 2021 1Q 2021
1 20 154 1.0 M CSL 2 20 154 1.0 M CSL	2021 5 TTT 2020 5 TTT 2021 9 TTT	184,745 11,910,057 1,035,920 1,056,107	1,000,000 4,617,475 0 0	100,441 625,959 21,226 57,730	1,285,186 17,153,491 1,057,146 1,113,837	0 1,000,000 7,675,657 0	1,035,843 1,285,186 17,785,002 1,057,146 1,113,837	0 0 -631,511 0	8,000 0 280,833 0	MA MA MA	4Q 2021 4Q 2023 4Q 2020 2Q 2021	4Q 2021 4Q 2021 4Q 2020 1Q 2021 1Q 2021 2Q 2021
1 20 154 1.0 M CSL 2 20 154 1.0 M CSL 3 20 279 1.0 M CSL	2021 5 TTT 2020 5 TTT 2021 9 TTT 2021 1 PPT-NF	184,745 11,910,057 1,035,920 1,056,107 0	1,000,000 4,617,475 0 0 1,000,000 977,947	100,441 625,959 21,226 57,730 70,609	1,285,186 17,153,491 1,057,146 1,113,837 1,070,609	0 1,000,000 7,675,657 0 0 1,000,000	1,035,843 1,285,186 17,785,002 1,057,146 1,113,837 1,070,199	0 0 -631,511 0 0 410 4,728	8,000 0 280,833 0 0	MA MA MA OUT OF STATE	4Q 2021 4Q 2023 4Q 2020 2Q 2021 2Q 2021	4Q 2021 4Q 2021 4Q 2020 1Q 2021 1Q 2021
1 20 154 1.0 M CSL 2 20 154 1.0 M CSL 3 20 279 1.0 M CSL 4 20 279 1.0 M CSL	2021 5 TTT 2020 5 TTT 2021 9 TTT 2021 1 PPT - NF 2021 3 Zone Rated TTT	184,745 11,910,057 1,035,920 1,056,107 0 26,254	1,000,000 4,617,475 0 0 1,000,000 977,947	100,441 625,959 21,226 57,730 70,609 67,797	1,285,186 17,153,491 1,057,146 1,113,837 1,070,609 1,071,998	0 1,000,000 7,675,657 0 0 1,000,000 977,947	1,035,843 1,285,186 17,785,002 1,057,146 1,113,837 1,070,199 1,067,270	0 0 -631,511 0 0 410 4,728	8,000 0 280,833 0 0 0	MA MA MA	4Q 2021 4Q 2023 4Q 2020 2Q 2021 2Q 2021 1Q 2022	4Q 2021 4Q 2021 4Q 2020 1Q 2021 1Q 2021 2Q 2021
1 20 154 1.0 M CSL 2 20 154 1.0 M CSL 3 20 279 1.0 M CSL 4 20 279 1.0 M CSL 5 20 279 1.0 M CSL	2021 5 TTT 2020 5 TTT 2021 9 TTT 2021 1 PPT - NF 2021 3 Zone Rated TTT 2021 3 Zone Rated TTT	184,745 11,910,057 1,035,920 1,056,107 0 26,254 1,025,146	1,000,000 4,617,475 0 0 1,000,000 977,947	100,441 625,959 21,226 57,730 70,609 67,797 17,498	1,285,186 17,153,491 1,057,146 1,113,837 1,070,609 1,071,998 1,042,644	0 1,000,000 7,675,657 0 0 1,000,000 977,947 0 1,000,000	1,035,843 1,285,186 17,785,002 1,057,146 1,113,837 1,070,199 1,067,270 1,042,644	0 0 -631,511 0 0 410 4,728	8,000 0 280,833 0 0 0	MA MA MA OUT OF STATE	4Q 2021 4Q 2023 4Q 2020 2Q 2021 2Q 2021 1Q 2022 4Q 2021	4Q 2021 4Q 2021 4Q 2020 1Q 2021 1Q 2021 2Q 2021 2Q 2021
1 20 154 1.0 M CSL 2 20 154 1.0 M CSL 3 20 279 1.0 M CSL 4 20 279 1.0 M CSL 5 20 279 1.0 M CSL 6 20 279 1.0 M CSL	2021 5 TTT 2020 5 TTT 2021 9 TTT 2021 1 PPT - NF 2021 3 Zone Rated TTT 2021 3 Zone Rated TTT 2021 3 TTT	184,745 11,910,057 1,035,920 1,056,107 0 26,254 1,025,146 52,982	1,000,000 4,617,475 0 0 1,000,000 977,947 0 1,000,000	100,441 625,959 21,226 57,730 70,609 67,797 17,498 64,753	1,285,186 17,153,491 1,057,146 1,113,837 1,070,609 1,071,998 1,042,644 1,117,735	0 1,000,000 7,675,657 0 0 1,000,000 977,947 0 1,000,000	1,035,843 1,285,186 17,785,002 1,057,146 1,113,837 1,070,199 1,067,270 1,042,644 1,113,193	0 0 -631,511 0 0 410 4,728 0 4,542	8,000 0 280,833 0 0 0 0 0	MA MA MA OUT OF STATE OUT OF STATE	4Q 2021 4Q 2023 4Q 2020 2Q 2021 2Q 2021 1Q 2022 4Q 2021 2Q 2021 2Q 2022	4Q 2021 4Q 2020 1Q 2021 1Q 2021 1Q 2021 2Q 2021 2Q 2021 3Q 2021
1 20 154 1.0 M CSL 2 20 154 1.0 M CSL 3 20 279 1.0 M CSL 4 20 279 1.0 M CSL 5 20 279 1.0 M CSL 6 20 279 1.0 M CSL 7 20 279 1.0 M CSL	2021 5 TTT 2020 5 TTT 2021 9 TTT 2021 1 PPT - NF 2021 3 Zone Rated TTT 2021 3 TTT 2021 3 TTT 2021 5 TTT	184,745 11,910,057 1,035,920 1,056,107 0 26,254 1,025,146 52,982 1,037,469	1,000,000 4,617,475 0 0 1,000,000 977,947 0 1,000,000	100,441 625,959 21,226 57,730 70,609 67,797 17,498 64,753 14,737	1,285,186 17,153,491 1,057,146 1,113,837 1,070,609 1,071,998 1,042,644 1,117,735 1,052,206	0 1,000,000 7,675,657 0 0 1,000,000 977,947 0 1,000,000	1,035,843 1,285,186 17,785,002 1,057,146 1,113,837 1,070,199 1,067,270 1,042,644 1,113,193 1,052,206	0 0 -631,511 0 0 410 4,728 0 4,542	8,000 0 280,833 0 0 0 0 0 0 68 5,242	MA MA MA OUT OF STATE OUT OF STATE MA	4Q 2021 4Q 2023 4Q 2020 2Q 2021 2Q 2021 1Q 2022 4Q 2021 2Q 2022 3Q 2021	4Q 2021 4Q 2021 4Q 2020 1Q 2021 1Q 2021 2Q 2021 2Q 2021 3Q 2021 1Q 2021
1 20 154 1.0 M CSL 2 20 154 1.0 M CSL 3 20 279 1.0 M CSL 4 20 279 1.0 M CSL 5 20 279 1.0 M CSL 6 20 279 1.0 M CSL 7 20 279 1.0 M CSL 7 20 279 1.0 M CSL 8 20 732 1.0 M CSL	2021 5 TTT 2020 5 TTT 2021 9 TTT 2021 1 PPT - NF 2021 3 Zone Rated TTT 2021 3 TTT 2021 3 TTT 2021 5 TTT 2020 1 Public Transportation Buses	184,745 11,910,057 1,035,920 1,056,107 0 26,254 1,025,146 52,982 1,037,469 1,008,000	1,000,000 4,617,475 0 0 1,000,000 977,947 0 1,000,000 0	100,441 625,959 21,226 57,730 70,609 67,797 17,498 64,753 14,737 1,782	1,285,186 17,153,491 1,057,146 1,113,837 1,070,609 1,071,998 1,042,644 1,117,735 1,052,206 1,009,782	0 1,000,000 7,675,657 0 0 1,000,000 977,947 0 1,000,000 0	1,035,843 1,285,186 17,785,002 1,057,146 1,113,837 1,070,199 1,067,270 1,042,644 1,113,193 1,052,206 1,009,782	0 0 -631,511 0 0 410 4,728 0 4,542 0	8,000 0 280,833 0 0 0 0 0 68 5,242 8,000	MA MA MA OUT OF STATE OUT OF STATE MA MA	4Q 2021 4Q 2023 4Q 2020 2Q 2021 2Q 2021 1Q 2022 4Q 2021 2Q 2022 3Q 2021 1Q 2022	4Q 2021 4Q 2021 4Q 2020 1Q 2021 1Q 2021 2Q 2021 2Q 2021 3Q 2021 1Q 2021 4Q 2020
1 20 154 1.0 M CSL 2 20 154 1.0 M CSL 3 20 279 1.0 M CSL 4 20 279 1.0 M CSL 5 20 279 1.0 M CSL 6 20 279 1.0 M CSL 7 20 279 1.0 M CSL 7 20 279 1.0 M CSL 8 20 732 1.0 M CSL 9 20 732 1.0 M CSL	2021 5 TTT 2020 5 TTT 2021 9 TTT 2021 1 PPT - NF 2021 3 Zone Rated TTT 2021 3 TTT 2021 3 TTT 2021 5 TTT 2021 5 TTT 2020 1 Public Transportation Buses 2021 3 Non-Owned / Special Rating	184,745 11,910,057 1,035,920 1,056,107 0 26,254 1,025,146 52,982 1,037,469 1,008,000 1,000,000	1,000,000 4,617,475 0 0 1,000,000 977,947 0 1,000,000 0 0	100,441 625,959 21,226 57,730 70,609 67,797 17,498 64,753 14,737 1,782 24,840	1,285,186 17,153,491 1,057,146 1,113,837 1,070,609 1,071,998 1,042,644 1,117,735 1,052,206 1,009,782 1,024,840	0 1,000,000 7,675,657 0 0 1,000,000 977,947 0 1,000,000 0	1,035,843 1,285,186 17,785,002 1,057,146 1,113,837 1,070,199 1,067,270 1,042,644 1,113,193 1,052,206 1,009,782 1,024,840	0 0 -631,511 0 0 410 4,728 0 4,542 0 0	8,000 0 280,833 0 0 0 0 0 68 5,242 8,000 0	MA MA MA OUT OF STATE OUT OF STATE MA MA OUT OF STATE	4Q 2021 4Q 2023 4Q 2020 2Q 2021 2Q 2021 1Q 2022 4Q 2021 2Q 2022 3Q 2021 1Q 2022 3Q 2021	4Q 2021 4Q 2021 4Q 2020 1Q 2021 1Q 2021 2Q 2021 2Q 2021 3Q 2021 1Q 2021 4Q 2020 2Q 2021
1 20 154 1.0 M CSL 2 20 154 1.0 M CSL 3 20 279 1.0 M CSL 4 20 279 1.0 M CSL 5 20 279 1.0 M CSL 6 20 279 1.0 M CSL 7 20 279 1.0 M CSL 7 20 279 1.0 M CSL 8 20 732 1.0 M CSL 9 20 732 1.0 M CSL 10 20 732 5.0 M CSL	2021 5 TTT 2020 5 TTT 2021 9 TTT 2021 1 PPT - NF 2021 3 Zone Rated TTT 2021 3 TTT 2021 3 TTT 2021 5 TTT 2021 5 TTT 2021 5 TTT 2020 1 Public Transportation Buses 2021 3 Non-Owned / Special Rating 2021 1 Commercial Bus	184,745 11,910,057 1,035,920 1,056,107 0 26,254 1,025,146 52,982 1,037,469 1,008,000 1,000,000 8,000	1,000,000 4,617,475 0 0 1,000,000 977,947 0 1,000,000 0 0 0 3,000,000	100,441 625,959 21,226 57,730 70,609 67,797 17,498 64,753 14,737 1,782 24,840 89,438	1,285,186 17,153,491 1,057,146 1,113,837 1,070,609 1,071,998 1,042,644 1,117,735 1,052,206 1,009,782 1,024,840 3,097,438	0 1,000,000 7,675,657 0 0 1,000,000 977,947 0 1,000,000 0 0 3,000,000	1,035,843 1,285,186 17,785,002 1,057,146 1,113,837 1,070,199 1,067,270 1,042,644 1,113,193 1,052,206 1,009,782 1,024,840 3,082,236	0 0 -631,511 0 0 4,728 0 4,542 0 0 0	8,000 0 280,833 0 0 0 0 0 68 5,242 8,000 0 8,023	MA MA MA OUT OF STATE OUT OF STATE MA MA OUT OF STATE MA MA OUT OF STATE	4Q 2021 4Q 2023 4Q 2020 2Q 2021 2Q 2021 1Q 2022 4Q 2021 2Q 2022 3Q 2021 1Q 2022 3Q 2021 4Q 2021 4Q 2021	4Q 2021 4Q 2020 1Q 2021 1Q 2021 1Q 2021 2Q 2021 2Q 2021 1Q 2021 1Q 2021 4Q 2020 2Q 2021 4Q 2020
1 20 154 1.0 M CSL 2 20 154 1.0 M CSL 3 20 279 1.0 M CSL 4 20 279 1.0 M CSL 5 20 279 1.0 M CSL 6 20 279 1.0 M CSL 7 20 279 1.0 M CSL 7 20 279 1.0 M CSL 8 20 732 1.0 M CSL 9 20 732 1.0 M CSL 10 20 732 5.0 M CSL 11 20 773 1.0 M CSL	2021 5 TTT 2020 5 TTT 2021 9 TTT 2021 1 PPT - NF 2021 3 Zone Rated TTT 2021 3 TTT 2021 3 TTT 2021 5 TTT 2021 5 TTT 2021 5 TTT 2020 1 Public Transportation Buses 2021 3 Non-Owned / Special Rating 2021 1 Commercial Bus 2020 1 Garage	184,745 11,910,057 1,035,920 1,056,107 0 26,254 1,025,146 52,982 1,037,469 1,008,000 1,000,000 8,000 1,008,000	1,000,000 4,617,475 0 0 1,000,000 977,947 0 1,000,000 0 0 3,000,000	100,441 625,959 21,226 57,730 70,609 67,797 17,498 64,753 14,737 1,782 24,840 89,438 1,042	1,285,186 17,153,491 1,057,146 1,113,837 1,070,609 1,071,998 1,042,644 1,117,735 1,052,206 1,009,782 1,024,840 3,097,438 1,009,042	0 1,000,000 7,675,657 0 0 1,000,000 977,947 0 1,000,000 0 0 3,000,000	1,035,843 1,285,186 17,785,002 1,057,146 1,113,837 1,070,199 1,067,270 1,042,644 1,113,193 1,052,206 1,009,782 1,024,840 3,082,236 1,009,042	0 0 -631,511 0 0 4,728 0 4,542 0 0 0 15,202	8,000 0 280,833 0 0 0 0 0 68 5,242 8,000 0 8,023 8,000	MA MA MA OUT OF STATE OUT OF STATE MA MA OUT OF STATE MA MA OUT OF STATE	4Q 2021 4Q 2023 4Q 2020 2Q 2021 2Q 2021 1Q 2022 4Q 2021 2Q 2022 3Q 2021 1Q 2022 3Q 2021 4Q 2021 4Q 2021 4Q 2021	4Q 2021 4Q 2020 1Q 2021 1Q 2021 1Q 2021 2Q 2021 2Q 2021 1Q 2021 1Q 2021 4Q 2020 2Q 2021 4Q 2021 1Q 2021 1Q 2021
1 20 154 1.0 M CSL 2 20 154 1.0 M CSL 3 20 279 1.0 M CSL 4 20 279 1.0 M CSL 5 20 279 1.0 M CSL 6 20 279 1.0 M CSL 7 20 279 1.0 M CSL 8 20 732 1.0 M CSL 9 20 732 1.0 M CSL 10 20 732 5.0 M CSL 11 20 773 1.0 M CSL 12 20 773 1.0 M CSL	2021 5 TTT 2020 5 TTT 2021 9 TTT 2021 1 PPT - NF 2021 3 Zone Rated TTT 2021 3 TTT 2021 3 TTT 2021 5 TTT 2021 5 TTT 2020 1 Public Transportation Buses 2021 3 Non-Owned / Special Rating 2021 1 Commercial Bus 2020 1 Garage 2021 3 Zone Rated TTT	184,745 11,910,057 1,035,920 1,056,107 0 26,254 1,025,146 52,982 1,037,469 1,008,000 1,000,000 8,000 1,008,000 643,475	1,000,000 4,617,475 0 0 1,000,000 977,947 0 1,000,000 0 0 3,000,000 0 356,525	100,441 625,959 21,226 57,730 70,609 67,797 17,498 64,753 14,737 1,782 24,840 89,438 1,042 105,126	1,285,186 17,153,491 1,057,146 1,113,837 1,070,609 1,071,998 1,042,644 1,117,735 1,052,206 1,009,782 1,024,840 3,097,438 1,009,042 1,105,126	0 1,000,000 7,675,657 0 0 1,000,000 977,947 0 1,000,000 0 0 3,000,000 0 956,525	1,035,843 1,285,186 17,785,002 1,057,146 1,113,837 1,070,199 1,067,270 1,042,644 1,113,193 1,052,206 1,009,782 1,024,840 3,082,236 1,009,042 1,105,126	0 0 -631,511 0 0 4,728 0 4,542 0 0 0 15,202	8,000 0 280,833 0 0 0 0 0 68 5,242 8,000 0 8,023 8,000	MA MA MA OUT OF STATE OUT OF STATE MA MA OUT OF STATE MA OUT OF STATE MA OUT OF STATE	4Q 2021 4Q 2023 4Q 2020 2Q 2021 2Q 2021 1Q 2022 4Q 2021 2Q 2022 3Q 2021 1Q 2022 3Q 2021 4Q 2021 4Q 2021 4Q 2021 1Q 2022	4Q 2021 4Q 2020 1Q 2021 1Q 2021 1Q 2021 2Q 2021 2Q 2021 1Q 2021 4Q 2020 2Q 2021 4Q 2021 4Q 2021 1Q 2021 2Q 2021

1 19 154 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 19 279 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 19 279 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 19 279 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 19 279 1.0 M CSL	2019 1 TTT	0	1,000,000	73,621	1,073,621	1,000,000	1,071,257	2,364	0	MA	2Q 2024	4Q 2019
6 19 279 5.0 M CSL	2020 11 TTT	1,779,672	256,184	41,655	2,077,511	271,353	2,078,269	-758	0	MA	2Q 2020	2Q 2020
7 19 279 1.0 M CSL	2019 3 TTT	32,130	975,870	83,522	1,091,522	975,870	1,088,617	2,905	8,000	MA	4Q 2021	2Q 2019
8 19 279 1.0 M BI	2019 3 Non-Owned / Special Rating	975,000	0	77,532	1,052,532	0	1,052,532	0	0		3Q 2021	2Q 2020
9 19 732 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 19 732 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 19 773 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 19 773 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 19 773 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 19 773 5.0 M CSL	2019 7 Zone Rated Bus	1,689,274	0	96,527	1,785,801	0	1,785,801	0	65,595	OUT OF STATE	1Q 2020	4Q 2019
15 19 773 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
16 19 773 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
17 19 773 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
18 19 773 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
19 19 773 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
20 19 773 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
		22,045,998	3,235,804	938,745	26,220,547	3,250,973	26,216,036	4,511	330,620			
1 18 154 5.0 M CSL	2019 1 Non-Owned / Special Rating	997,450	0	11,243	1,008,693	1,000,000	1,047,451	-38,758	0	MA	2Q 2024	3Q 2023
2 18 154 1.5 M CSL	2019 2 Commercial Bus	1,508,000	8,000	133,044	1,649,044	1,133,000	1,649,553	-509	16,009	MA	4Q 2019	3Q 2019
3 18 154 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 18 154 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 18 279 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 18 279 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 18 279 1.0 M CSL	2019 2 Commercial Bus	8,005	993,940	96,568	1,098,513	993,940	1,096,149	2,364	0	MA	3Q 2021	3Q 2019
8 18 279 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		2Q 2020	2Q 2018
9 18 279 1.0 M CSL	2018 5 TTT	1,018,277	0	49,319	1,067,596	0	1,067,596	0	0	OUT OF STATE	4Q 2023	4Q 2018
10 18 732 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 18 732 1.0 M CSL	2019 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 18 732 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 18 732 1.0 M CSL	2018 2 TTT	34,184	1,000,000	19,626	1,053,810	1,000,000	1,042,884	10,926	0	MA	4Q 2018	4Q 2018
14 18 773 1.0 M CSL	2019 3 TTT	936,720	0	79,463	1,016,183	0	1,015,161	1,022	0	OUT OF STATE	4Q 2023	3Q 2019
15 18 773 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 18 773 5.0 M CSL	2018 9 Zone Rated Bus	1,643,965	0	61,029	1,704,994	0	1,704,975	19	32,957	OUT OF STATE	3Q 2020	4Q 2018
17 18 773 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 18 773 1.0 M CSL	2019 2 Zone Rated TTT	818,466	208,440	75,144	1,102,050	998,440	1,102,050	0	26,906	OUT OF STATE	2Q 2022	2Q 2019
19 18 773 5.0 M CSL	2019 59 Zone Rated Bus	5,026,954	726,643	406,672	6,160,269	726,643	6,160,269	0	376,660	OUT OF STATE	1Q 2019	1Q 2019
20 18 773 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 18 773 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 18 773 5.0 M CSL	2018 33 Zone Rated Bus	5,854,208	0	24,937	5,879,145	365,603	6,307,035	-427,890	0	OUT OF STATE	3Q 2024	3Q 2024
23 18 773 5.0 M CSL	2018 72 Zone Rated Bus	2,820,552	0	965,366	3,785,918	0	3,770,717	15,201	3,535,563	OUT OF STATE	2Q 2018	2Q 2018
		41,369,221	2,937,023	2,617,657	46,923,901	6,217,626	47,361,526	-437.625	4,048,397	· · · · · · · ·	., ., .	
		,,	_,00.,020	_,,	.0,020,001	0,2,020	,,	,	.,0.0,007			

1 17 279 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 17 279 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 17 279 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 17 732 5.0 M CSL	2017 4 Zone Rated Bus	2,511,460	0	54,552	2,566,012	0	2,566,012	0	0	NEW YORK	2Q 2021	4Q 2017
5 17 732 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 17 732 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 17 732 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 17 773 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 17 773 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	11,122,424	0	6,883			
1 16 154 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 16 154 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 16 154 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 16 154 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 16 245 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 16 245 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 16 245 5.0 M CSL	2017 27 Commercial Bus	2,907,176	3,203,240	609,737	6,720,153	3,326,214	6,720,151	2	72,935	OUT OF STATE	4Q 2017	3Q 2017
8 16 245 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 16 279 1.0 M CSL	2016 2 Non-Owned / Special Rating	1,000,000	0	45	1,000,045	0	1,000,045	0	0		1Q 2017	3Q 2016
10 16 279 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 16 279 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 16 279 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 16 279 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		4Q 2017	3Q 2017
14 16 773 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 16 773 5.0 M CSL	2017 2 Zone Rated Bus	0	900,000	150,095	1,050,095	900,000	1,050,095	0	0	OUT OF STATE	1Q 2024	2Q 2017
16 16 773 1.0 M CSL	2017 18 Garage	1,000,000	0	255,133	1,255,133	0	1,255,133	0	0	MA	2Q 2017	2Q 2017
17 16 773 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 16 773 1.0 M CSL	2017 17 Garage	1,000,000	0	0	1,000,000	0	1,000,000	0	0	MA	2Q 2017	2Q 2017
		28,707,922	4,103,240	2,238,960	35,050,122	4,226,214	35,050,120	2	269,770			

DOCKET #: LR 25.04 EXHIBIT #: 13

Commonwealth Automobile Reinsurers Large Loss by Policy Year Change by Quarter Data Reported through March, 2025

Summary of Losses Over 1.0 Million

Policy		Current	Current	Prior	Change
Year	# Policies	Reserves	Incurred Loss	Incurred Loss	in Loss
2024	12	16,694,819	17,949,031	15,065,105	2,883,926
2023	18	18,238,839	23,744,080	22,530,567	1,213,513
2022	24	24,317,325	42,798,840	40,983,055	1,815,785
2021	9	4,617,475	17,153,491	17,785,002	(631,511)
2020	13	6,334,472	15,898,817	15,873,935	24,882
2019	20	3,235,804	26,220,547	26,216,036	4,511
2018	22	2,937,023	46,923,901	47,361,526	(437,625)
2017	9	0	11,122,424	11,122,424	0
2016	18	4,103,240	35,050,122	35,050,120	2
Subtotal	145	80,478,997	236,861,253	231,987,770	4,873,483
sses that we	nt under 1.0 Million	(Remain on Report)			
Policy		(Remain on Report) Current	Current	Prior	Change
Policy Year	# Policies	Current Reserves	Incurred Loss	Incurred Loss	in Loss
Policy Year 2022	# Policies	Current Reserves	Incurred Loss 535,131	1,056,304	in Loss (521,173)
Policy Year	# Policies	Current Reserves	Incurred Loss	Incurred Loss	in Loss
Policy Year 2022 Subtotal Total All	# Policies 1 1 1	Current Reserves 0 0 80,478,997	1ncurred Loss 535,131 535,131	1,056,304 1,056,304	in Loss (521,173) (521,173)
Policy Year 2022 Subtotal Total All	# Policies 1 1	Current Reserves 0 0 80,478,997	1ncurred Loss 535,131 535,131	1,056,304 1,056,304	in Loss (521,173) (521,173)
Policy Year 2022 Subtotal Total All ew to Report:	# Policies 1 1 1	Current Reserves 0 0 80,478,997 ver 1.0 Million	535,131 535,131 237,396,384	1,056,304 1,056,304 232,241,517	in Loss (521,173) (521,173) 5,154,867
Policy Year 2022 Subtotal Total All ew to Report: Policy	# Policies 1 1 146 Incurred Losses O	Current Reserves 0 0 80,478,997 ver 1.0 Million Current	535,131 535,131 237,396,384 Current	1,056,304 1,056,304 232,241,517	in Loss (521,173) (521,173) 5,154,867 Change
Policy Year 2022 Subtotal Total All ew to Report: Policy Year	# Policies 1 1 146 Incurred Losses O	Current Reserves 0 0 80,478,997 ver 1.0 Million Current Reserves	1ncurred Loss 535,131 535,131 237,396,384 Current Incurred Loss	1,056,304 1,056,304 232,241,517 Prior Incurred Loss	in Loss (521,173) (521,173) 5,154,867 Change in Loss 1,331,666
Policy Year 2022 Subtotal Total All ew to Report: Policy Year 2024	# Policies 1 1 146 Incurred Losses Of # Policies 2	Current Reserves 0 0 80,478,997 ver 1.0 Million Current Reserves 2,018,050	1ncurred Loss 535,131 535,131 237,396,384 Current Incurred Loss 2,180,673	1,056,304 1,056,304 232,241,517 Prior Incurred Loss	in Loss (521,173) (521,173) 5,154,867 Change in Loss

Commonwealth Automobile Reinsurers Large Loss Summary By Range Data Reported through March, 2025

Policy Year Large Losses \$300,000 or Greater

						9							
Loss F	Range		2016			2017			2018			2019	
>=	<	Policies	Inc Loss	% Tot	<u>Policies</u>	Inc Loss	% Tot	<u>Policies</u>	Inc Loss	% Tot	<u>Policies</u>	Inc Loss	% Tot
5.0 M	+	2	11,771,632	7.1%	0	0	0.0%	4	26,064,647	14.4%	0	0	0.0%
2.5 M	5.0 M	2	7,262,956	4.4%	1	2,566,012	1.8%	0	0	0.0%	1	2,949,151	2.3%
2.0 M	2.5 M	0	0	0.0%	0	0	0.0%	0	0	0.0%	2	4,491,808	3.5%
1.5 M	2.0 M	2	3,119,765	1.9%	0	0	0.0%	2	3,354,038	1.9%	1	1,785,801	1.4%
1.0 M	1.5 M	12	12,895,769	7.8%	8	8,556,412	6.0%	16	17,505,216	9.6%	16	16,993,787	13.1%
Policies	> 1.0 M	18	35,050,122	21.2%	9	11,122,424	7.8%	22	46,923,901	25.8%	20	26,220,547	20.2%
500,000	1.0 M	27	18,033,641	10.9%	13	8,434,784	5.9%	24	16,316,169	9.0%	16	10,600,230	8.2%
300,000	500,000	14	5,426,673	3.3%	28	10,737,311	7.6%	22	8,274,223	4.6%	23	8,023,343	6.2%
Sum of Lar	ge Losses	59	58,510,436	35.4%	50	30,294,519	21.3%	69	71,514,293	39.4%	59	44,844,120	34.5%
Prior	r Qtr	60	58,834,166	35.6%	50	30,417,048	21.4%	69	71,947,364	39.5%	59	45,228,217	34.6%
Total Incurr	red Losses		165,312,281			142,263,001			181,618,494			130,095,815	
Loss F	Range		2020			2021			2022			2023	
>=	<	Policies	Inc Loss	% Tot	Policies	Inc Loss	% Tot	<u>Policies</u>	Inc Loss	% Tot	Policies	Inc Loss	% Tot
5.0 M	+	0	0	0.0%	0	0	0.0%	3	17,148,858	10.9%	1	5,150,003	3.6%
2.5 M	5.0 M	1	3,097,438	3.0%	2	8,061,722	6.9%	1	3,244,710	2.1%	0	0	0.0%
2.0 M	2.5 M	0	0	0.0%	1	2,324,794	2.0%	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	12	12,801,379	12.4%	6	6,767,059	5.8%	20	22,405,272	14.3%	17	18,594,105	13.0%
Policies	> 1.0 M	13	15,898,817	15.4%	9	17,153,575	14.6%	24	42,798,840	27.3%	18	23,744,108	16.7%
500,000	1.0 M	20	13,683,742	13.3%	17	12,621,393	10.7%	25	16,119,980	10.3%	16	11,026,079	7.7%
300,000	500,000	15	5,169,949	5.0%	20	7,663,327	6.5%	24	9,325,418	6.0%	22	8,098,666	5.7%
Sum of Lar	ge Losses	48	34,752,508	33.7%	46	37,438,295	31.8%	73	68,244,238	43.6%	56	42,868,853	30.1%
Prior	r Qtr	48	34,769,080	33.8%	46	37,753,753	32.1%	69	64,852,107	42.0%	55	40,914,803	29.6%
Total Incurr	red Losses		103,024,712			117,729,222			156,689,190			142,539,993	
Loss F	Range		2024			2025			Total				
>=	<	Policies	Inc Loss	% Tot	<u>Policies</u>	Inc Loss	% Tot	Policies	Inc Loss	% Tot			
5.0 M	+	1	5,851,345	6.0%	0	0	0.0%	11	65,986,485	5.3%			
2.5 M	5.0 M	0	0	0.0%	0	0	0.0%	8	27,181,989	2.2%			
2.0 M	2.5 M	0	0	0.0%	0	0	0.0%	3	6,816,602	0.6%			
1.5 M	2.0 M	0	0	0.0%	0	0	0.0%	5	8,259,604	0.7%			
1.0 M	1.5 M	11	12,097,686	12.5%	0	0	0.0%	118	128,616,685	10.4%			
Policies	> 1.0 M	12	17,949,031	18.5%	0	0	0.0%	145	236,861,365	19.1%			
500,000	1.0 M	11	6,834,758	7.1%	0	0	0.0%	169	113,670,776	9.2%			
300,000	500,000	11	4,045,623	4.2%	0	0	0.0%	179	66,764,533	5.4%			
Sum of Lar	ge Losses	34	28,829,412	29.7%	0	0	0.0%	494	417,296,674	33.7%			
Prior		24	21,550,169	33.9%	0	0	0.0%	480	406,266,707	30.6%			
Total Incurr	red Losses		96,923,438			1,794,861			1,237,991,007				

Commonwealth Automobile Reinsurers Large Loss Notification Summary March, 2025 Loss Reserving Committee Meeting

DOCKET #: LR 25.04 EXHIBIT #: 16

Large Loss Notifications By Policy Year

											<u>Current Qtr</u>	<u>Difference of</u>	<u>Difference of Prior</u>
	<u>Notification</u>	<u>Policy</u>	Accident				<u>Esti</u>	mated \$			Stat Reported	Estimate to	to Current Qtr
# *	<u>Date</u>	<u>Year</u>	Year/Qtr	<u>Liab Limit</u>	Class Description	<u>BI</u>	<u>PDL</u>	<u>PIP</u>	<u>Total</u>	<u>State</u>	<u>Total</u>	Current Qtr	Reported Losses
						Prior	Quarter Lo	ss Notificati	ons				
1	1/15/2025	2024	20244	\$1,000,000	ZR TTT	500,000	22,848	0	522,848	Out Of State	582,342	(59,494)	507,923
2	12/9/2024	2024	20244	\$1,000,000	TTT	750,000	4,200	0	754,200	MA	833,284	(79,084)	41,374
3	2/18/2025	2024	20243	\$1,000,000	PPT Fleet	500,000	0	4,157	504,157	MA	539,505	(35,348)	457,185
4	12/23/2024	2024	20243	\$1,000,000	ZR TTT	994,550	2,450	17,600	1,014,600	Out Of State	1,068,401	(53,801)	1
5	12/9/2024	2024	20243	\$5,000,000	ZR Bus	700,000	22,550	0	722,550	Out Of State	1,101,623	(379,073)	299,066
6	12/23/2024	2024	20242	\$1,000,000	ZR TTT	400,000	0	0	400,000	Out Of State	531,501	(131,501)	0
7	12/23/2024	2024	20241	\$1,000,000	TTT	994,700	5,300	13,200	1,013,200	Out Of State	1,076,200	(63,000)	4,701
8	1/8/2025	2023	20243	\$1,000,000		487,000	2,100	0	489,100	Out Of State	481,815	7,285	293,163
	0/10/0005			44 000 000	Special Types /	252 222			254.422	0.000		(===)	222 525
9	2/18/2025	2023	20234	\$1,000,000	Motorcycle	250,000	0	4,400	254,400	Out Of State	254,925	(525)	232,565
10	12/10/2024	2022	20231	\$1,000,000	TTT	500,000	4,824	16,000	520,824	Out Of State	512,140	8,684	0
11	2/5/2025	2022	20222	\$1,000,000		982,000	18,000	0	1,000,000	MA	1,064,009	(64,009)	959,015
						Curren	•	oss Notifica	tions				
1	5/29/2025	2025	20252	\$5,000,000	TTT	0	250,000	0	250,000	MA	0	0	0
2	5/1/2025	2024	20251	\$500,000	PPT Buses	500,000	0	2,500	502,500	MA	0	0	0
3	3/28/2025	2024	20244	\$1,000,000	TTT	400,000	0	0	400,000	MA	400,112	(112)	320,587
4	4/24/2025	2024	20243	\$500,000	Commercial Bus	400,000	0	8,000	408,000	MA	258,013	149,987	729
5	4/3/2025	2024	20243	\$1,000,000	PPT Buses	600,000	0	8,000	608,000	MA	23,003	584,997	0
6	3/28/2025	2024	20243	\$1,000,000	ZR TTT	990,000	10,000	9,052	1,009,052	Out Of State	1,079,050	(69,998)	1,032,600
7	3/28/2025	2024	20241	\$5,000,000	Commercial Bus	350,000	0	0	350,000	Out Of State	350,350	(350)	275,250
_				4	Special Types /		_	_					
8	4/28/2025	2023	20241	\$1,000,000	Motorcycle	350,000	0	0	350,000	MA	4,525	345,475	4,525
9	4/12/2025	2023	20241	\$1,000,000	Garage	600,000	40,624	0	640,624	MA	686,176	(45,552)	194,113
10	4/12/2025	2023	20241	\$1,500,000	ZR Bus	653,400	76,449	20,193	750,042	MA	1,022,698	(272,656)	498,750
11	3/28/2025	2023	20231	\$1,000,000	ZR TTT	300,000	0	0	300,000	Out Of State	365,243	(65,243)	305,300
12	4/12/2025	2022	20232	\$1,000,000	ZR Bus	550,000	6,151	0	556,151	MA	586,592	(30,441)	209,878
13	4/12/2025	2022	20232	\$1,500,000	ZR Bus	750,000	0	0	750,000	Out Of State	802,229	(52,229)	526,799

Commonwealth Automobile Reinsurers Large Loss Notification Summary March, 2025 Loss Reserving Committee Meeting

DOCKET #: LR 25.04 EXHIBIT #: 16

Large Loss Notifications By Policy Year

										<u>Current Qtr</u>	Difference of	<u>Difference of Prior</u>
Notification	<u>Policy</u>	<u>Accident</u>				<u>Esti</u>	imated \$			Stat Reported	Estimate to	to Current Qtr
<u>Date</u>	<u>Year</u>	Year/Qtr	<u>Liab Limit</u>	Class Description	<u>BI</u>	<u>PDL</u>	<u>PIP</u>	<u>Total</u>	<u>State</u>	<u>Total</u>	<u>Current Qtr</u>	Reported Losses
4/28/2025	2022	20231	\$1,000,000	PPT - NF	775,000	8,000	0	783,000	MA	833,843	(50,843)	250,000
4/28/2025	2022	20222	\$1,000,000	TTT	1,000,000	0	0	1,000,000	Out Of State	1,059,890	(59,890)	556,000
4/12/2025	2021	20223	\$1,000,000	PPT Fleet	700,000	11,567	0	711,567	MA	0	0	0
4/28/2025	2021	20222	\$1,000,000	PPT - NF	500,000	0	8,000	508,000	MA	564,521	(56,521)	305,931
					Cu	rrent Qua	rter Updates					
8/11/2024	2023	20242	\$1,000,000	TTT	100,000	4,200	2,500	106,700	MA	1,058,204	(951,504)	258,204
12/6/2023	2022	20232	\$1,000,000	PPT Buses	600,000	95,000	0	695,000	MA	461,244	233,756	0
12/5/2019	2018	20184	\$5,000,000	ZR Bus	833,000	0	0	833,000	Out Of State	408,372	424,628	10,067
	Pate 4/28/2025 4/28/2025 4/12/2025 4/28/2025 8/11/2024 12/6/2023	* Date Year 4/28/2025 2022 4/28/2025 2022 4/12/2025 2021 4/28/2025 2021 8/11/2024 2023 12/6/2023 2022	* Date Year Year/Qtr 4/28/2025 2022 20231 4/28/2025 2022 20222 4/12/2025 2021 20223 4/28/2025 2021 20222 8/11/2024 2023 20242 12/6/2023 2022 20232	Date Year Year/Qtr Liab Limit 4/28/2025 2022 20231 \$1,000,000 4/28/2025 2022 20222 \$1,000,000 4/12/2025 2021 20223 \$1,000,000 4/28/2025 2021 20222 \$1,000,000 8/11/2024 2023 20242 \$1,000,000 12/6/2023 2022 20232 \$1,000,000	Date Year Year/Qtr Liab Limit Class Description 4/28/2025 2022 20231 \$1,000,000 PPT - NF 4/28/2025 2022 20222 \$1,000,000 TTT 4/12/2025 2021 20223 \$1,000,000 PPT Fleet 4/28/2025 2021 20222 \$1,000,000 PPT - NF 8/11/2024 2023 20242 \$1,000,000 TTT 12/6/2023 2022 20232 \$1,000,000 PPT Buses	Date Year Year/Qtr Liab Limit Class Description BI 4/28/2025 2022 20231 \$1,000,000 PPT - NF 775,000 4/28/2025 2022 20222 \$1,000,000 TTT 1,000,000 4/12/2025 2021 20223 \$1,000,000 PPT Fleet 700,000 4/28/2025 2021 20222 \$1,000,000 PPT - NF 500,000 8/11/2024 2023 20242 \$1,000,000 TTT 100,000 12/6/2023 2022 20232 \$1,000,000 PPT Buses 600,000	Date Year Year/Qtr Liab Limit Class Description BI PDL 4/28/2025 2022 20231 \$1,000,000 PPT - NF 775,000 8,000 4/28/2025 2022 20222 \$1,000,000 TTT 1,000,000 0 4/12/2025 2021 20223 \$1,000,000 PPT Fleet 700,000 11,567 4/28/2025 2021 20222 \$1,000,000 PPT - NF 500,000 0 Current Qua 8/11/2024 2023 20242 \$1,000,000 PPT Buses 600,000 95,000	Date Year Year/Qtr Liab Limit Class Description BI PDL PIP 4/28/2025 2022 20231 \$1,000,000 PPT - NF 775,000 8,000 0 4/28/2025 2022 20222 \$1,000,000 TTT 1,000,000 0 0 4/12/2025 2021 20223 \$1,000,000 PPT Fleet 700,000 11,567 0 4/28/2025 2021 20222 \$1,000,000 PPT - NF 500,000 0 8,000 Current Quarter Updates 8/11/2024 2023 20242 \$1,000,000 TTT 100,000 4,200 2,500 12/6/2023 2022 20232 \$1,000,000 PPT Buses 600,000 95,000 0	Date Year Year/Qtr Liab Limit Class Description BI PDL PIP Total 4/28/2025 2022 20231 \$1,000,000 PPT - NF 775,000 8,000 0 783,000 4/28/2025 2022 20222 \$1,000,000 TTT 1,000,000 0 0 1,000,000 4/12/2025 2021 20223 \$1,000,000 PPT - NF 500,000 0 8,000 508,000 4/28/2025 2021 20222 \$1,000,000 PPT - NF 500,000 0 8,000 508,000 8/11/2024 2023 20242 \$1,000,000 TTT 100,000 4,200 2,500 106,700 12/6/2023 2022 \$1,000,000 PPT Buses 600,000 95,000 0 695,000	Date Year Year/Qtr Liab Limit Class Description BI PDL PIP Total State 4/28/2025 2022 20231 \$1,000,000 PPT - NF 775,000 8,000 0 783,000 MA 4/28/2025 2022 20222 \$1,000,000 TTT 1,000,000 0 0 1,000,000 Out Of State 4/12/2025 2021 20223 \$1,000,000 PPT Fleet 700,000 11,567 0 711,567 MA 4/28/2025 2021 20222 \$1,000,000 PPT - NF 500,000 0 8,000 508,000 MA Current Quarter Updates 8/11/2024 2023 20242 \$1,000,000 TTT 100,000 4,200 2,500 106,700 MA 12/6/2023 2022 20232 \$1,000,000 PPT Buses 600,000 95,000 0 695,000 MA	Notification Policy Accident State Policy Accident Policy P	Notification Policy Accident Facility State Reported Estimate State Reported Re

^{*} Updated records that had been previously reported

REPORT OF THE LOSS RESERVING COMMITTEE

QUARTER ENDING: MARCH 31, 2025

(Final)

CAR DOCKET # LR 25.06 EXHIBIT # 2 PAGE 1 Of 2

All Other LIABILITY	PY 2025	PY 2024	PY 2023	PY 2022
	@03 Mos	@15 Mos		
Written Premium	48,483	174,766	152,668	138,143
Written Premium Accrued	0	0	0	0
Unearned Premium Current Total Earned Premium	41,629 6,854	49,452 125,314	0 152,668	0 138,143
Reported Losses	1,293	73,346	105,479	123,065
I.B.N.R. Reserve	4,308	42,030	20,152	6,106
Total Incurred Losses	5,601	115,376	125,631	129,171
Loss Ratio	0.817	0.921	0.823	0.935
Ceding Expenses & Commissions	11,850	42,232	36,495	32,648
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	10,174	11,950	0	0
Expense Ratio to Earned Premium	0.245	0.242	0.239	0.236
C.A.R. Underwriting Deficit	(423)	(20,344)	(9,458)	(23,676)
All Other PHYSICAL DAMAGE	PY 2025	PY 2024	PY 2023	PY 2022
	@03 Mos	@15 Mos		
Written Premium	17,666	69,802	55,574	48,203
Written Premium Accrued Unearned Premium Current	0 15,233	0 19,288	0 0	0
Total Earned Premium	2,433	50,514	55,574	48,203
Reported Losses	501	23,589	37,342	33,659
I.B.N.R. Reserve	1,062	4,341	198	(19)
Total Incurred Losses	1,563	27,930	37,540	33,640
Loss Ratio	0.642	0.553	0.675	0.698
Ceding Expenses & Commissions	4,317	16,868	13,285	11,394
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	3,722	4,661	0	0
Expense Ratio to Earned Premium	0.245	0.242	0.239	0.236
C.A.R. Underwriting Deficit	275	10,377	4,749	3,169
All Other ALL	PY 2025	PY 2024	PY 2023	PY 2022
	@03 Mos	@15 Mos		
Written Premium	66,149	244,568	208,242	186,346
Written Premium Accrued Unearned Premium Current	0 56,862	0 68,740	0 0	0
Total Earned Premium	9,287	175,828	208,242	186,346
Reported Losses	1,794	96,935	142,821	156,724
I.B.N.R. Reserve	5,370	46,371	20,350	6,087
Total Incurred Losses	7,164	143,306	163,171	162,811
Loss Ratio	0.772	0.815	0.784	0.874
Ceding Expenses & Commissions	16,167	59,100	49,780	44,042
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	13,896	16,611	0	0
Expense Ratio to Earned Premium	0.244	0.242	0.239	0.236
C.A.R. Underwriting Deficit	(148)	(9,967)	(4,709)	(20,507)
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REPORT OF THE LOSS RESERVING COMMITTEE

QUARTER ENDING: MARCH 31, 2025

(Final)

CAR DOCKET # LR 25.06 EXHIBIT # 2 PAGE 2 Of 2

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All Other LIABILITY	PY 2021	PY 2020	PY 2019	PY 2018
Written Premium Written Premium Accrued Unearned Premium Current Total Earned Premium Reported Losses I.B.N.R. Reserve Total Incurred Losses	137,407	129,191	141,569	146,682
	0	0	0	0
	0	0	0	0
	137,407	129,191	141,569	146,682
	85,082	78,721	101,203	143,585
	(274)	(293)	(1,356)	(341)
	84,808	78,428	99,847	143,244
Loss Ratio	0.617	0.607	0.705	0.977
Ceding Expenses & Commissions	27,330	27,795	30,833	34,408
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs Expense Ratio to Earned Premium C.A.R. Underwriting Deficit	0	0	0	0
	0.199	0.215	0.218	0.235
	25,269	22,968	10,889	(30,970)
All Other PHYSICAL DAMAGE	PY 2021	PY 2020	PY 2019	PY 2018
Written Premium Written Premium Accrued Unearned Premium Current Total Earned Premium Reported Losses I.B.N.R. Reserve Total Incurred Losses	45,963	43,453	48,715	49,276
	0	0	0	0
	0	0	0	0
	45,963	43,453	48,715	49,276
	32,571	24,320	28,899	38,499
	0	12	19	27
	32,571	24,332	28,918	38,526
Loss Ratio	0.709	0.560	0.594	0.782
Ceding Expenses & Commissions	9,107	9,325	10,546	11,519
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	0	0	0	0
Expense Ratio to Earned Premium	0.198	0.215	0.216	0.234
C.A.R. Underwriting Deficit	4,285	9,796	9,251	(769)
All Other ALL	PY 2021	PY 2020	PY 2019	PY 2018
Written Premium Written Premium Accrued Unearned Premium Current Total Earned Premium Reported Losses I.B.N.R. Reserve Total Incurred Losses	183,370	172,644	190,284	195,958
	0	0	0	0
	0	0	0	0
	183,370	172,644	190,284	195,958
	117,653	103,041	130,102	182,084
	(274)	(281)	(1,337)	(314)
	117,379	102,760	128,765	181,770
Loss Ratio	0.640	0.595	0.677	0.928
Ceding Expenses & Commissions	36,437	37,120	41,379	45,927
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	0	0	0	0
Expense Ratio to Earned Premium	0.199	0.215	0.217	0.234
C.A.R. Underwriting Deficit	29,554	32,764	20,140	(31,739)

	A.O. Bo	A.O. Bodily Injury		No Fault	A.O. Prope	rty Damage	A.O. Lia	ability
	AY 2025	AY 2024	AY 2025	AY 2024	<u>AY 2025</u>	AY 2024	AY 2025	AY 2024
Ultimate Loss	25,741	106,767	803	3,532	9,906	38,389	36,450	148,688
Distrib Q-1	25,741	20,437	803	691	9,906	9,491		
from Q-2	0	24,242	0	753	0	9,119		
Avg. of Q-3	0	27,731	0	699	0	10,005		
Pd/Inc. Q-4	0	34,357	0	1,389	0	9,774		
Total	25,741	106,767	803	3,532	9,906	38,389		
Alternate Distribution:								
Q-1	0	0	0	0	0	0		
Q-2	0	0	0	0	0	0		
Q-3	0	0	0	0	0	0		
Q-4	0	0	0	0	0	0		
Total	0	0	0	0	0	0		
AY IBNR Q-1	18,733	1,723	148	(114)	4,865	691	23,746	2,300
Q-2	0	4,815	0	(107)	0	1,113	0	5,821
Q-3	0	9,078	0	(149)	0	1,013	0	9,942
Q-4	0	16,859	0	(570)	0	2,300	0	18,589
Total	18,733	32,475	148	(940)	4,865	5,117	23,746	36,652
CY Earn Prem	29,418	107,364	945	3,390	14,078	52,550	44,441	163,304
AY Loss Ratio	0.875	0.994	0.850	1.042	0.704	0.731	0.820	0.910
Prior Ratio	N/A	1.011	N/A	0.871	N/A	0.731	N/A	0.918
AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior AY LR w/Rat Dev	N/A	0.000	N/A	0.000	N/A	0.000	N/A	0.000
P.Y. IBNR	PY 2025	PY 2024	PY 2025	PY 2024	PY 2025	PY 2024	PY 2025	PY 2024
Q-1	2,807	16,191	22	108	729	4,242	3,558	20,541
Q-2	0	1,934	0	(43)	0	447	0	2,338
Q-3	0	6,056	0	(99)	0	676	0	6,633
Q-4	0	15,026	0	(508)	0	2,050	0	16,568
Total	2,807	39,207	22	(542)	729	7,415	3,558	46,080
Shifted Amount	600	(4,000)	50	(50)	100	0	750	(4,050)
Final PY IBNR	3,407	35,207	72	(592)	829	7,415	4,308	42,030
	PY 2025	PY 2024	PY 2025	PY 2024	PY 2025	PY 2024	PY 2025	PY 2024
PY Earn Prem	4,551	82,629	147	2,553	2,157	40,132	6,855	125,314
PY Pd + OS Loss	551	48,000	55	3,322	687	22,022	1,293	73,344
PY PD/OS/IBNR	3,958	83,207	127	2,730	1,516	29,437	5,601	115,374
PY Loss Ratio	0.870	1.007	0.864	1.069	0.703	0.734	0.817	0.921
Prior PY Loss Ratio	N/A	1.023	N/A	0.844	N/A	0.735	N/A	0.927
PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY LR w/ RatDev	N/A	0.000	N/A	0.000	N/A	0.000	N/A	0.000

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	A.O.	Collision	A.O. Con	nprehensive	hensive A.O. Physical Damage			Total All Other	
	<u>AY 2025</u>	AY 2024	<u>AY 2025</u>	AY 2024	AY 2025	AY 2024	AY 2025	AY 2024	
Ultimate Loss	8,890	27,832	2,640	9,625	11,530	37,457	47,980	186,145	
Distrib Q-1	8,890	7,172	2,640	2,846					
from Q-2	0	6,385	0	2,295					
Avg. of Q-3	0	6,658	0	2,275					
Pd/Inc. Q-4	0	7,617	0	2,209					
Total	8,890	27,832	2,640	9,625					
Alternate Distribution:									
Q-1	0	0	0	0					
Q-2	0	0	0	0					
Q-3	0	0	0	0					
Q - 4	0	0	0	0					
Total	0	0	0	0					
AY IBNR Q-1	3,943	(175)	1,809	188	5,752	13	29,498	2,313	
Q-2	0	(250)	0	177	0	(73)	0	5,748	
Q-3	0	(428)	0	221	0	(207)	0	9,735	
Q-4	0	(340)	0	471	0	131	0	18,720	
Total	3,943	(1,193)	1,809	1,057	5,752	(136)	29,498	36,516	
CY Earn Prem	13,487	48,846	4,059	14,757	17,546	63,603	61,987	226,907	
AY Loss Ratio	0.659	0.570	0.650	0.652	0.657	0.589	0.774	0.820	
Prior Ratio	N/A	0.563	N/A	0.683	N/A	0.591	N/A	0.826	
AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Prior AY LR w/Rat Dev	N/A	0.000	N/A	0.000	N/A	0.000	N/A	0.000	
P.Y. IBNR	PY 2025	PY 2024	PY 2025	PY 2024	PY 2025	PY 2024	PY 2025	PY 2024	
Q-1	591	3,325	271	1,567	862	4,892	4,420	25,433	
Q-2	0	(100)	0	71	0	(29)	0	2,309	
Q-3	0	(286)	0	147	0	(139)	0	6,494	
Q-4	0	(303)	0	420	0	117	0	16,685	
Total	591	2,636	271	2,205	862	4,841	4,420	50,921	
Shifted Amount	200	(400)	0	(100)	200	(500)	950	(4,550)	
Final PY IBNR	791	2,236	271	2,105	1,062	4,341	5,370	46,371	
	PY 2025	PY 2024	PY 2025	PY 2024	PY 2025	PY 2024	PY 2025	PY 2024	
PY Earn Prem	1,860	39,025	573	11,489	2,433	50,514	9,288	175,828	
PY Pd + OS Loss	442	19,343	59	4,245	501	23,588	1,794	96,932	
PY PD/OS/IBNR	1,233	21,579	330	6,350	1,563	27,929	7,164	143,303	
PY Loss Ratio	0.663	0.553	0.576	0.553	0.642	0.553	0.771	0.815	
Prior PY Loss Ratio	N/A	0.497	N/A	0.572	N/A	0.514	N/A	0.808	
PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Prior PY LR w/ RatDev	N/A	0.000	N/A	0.000	N/A	0.000	N/A	0.000	

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	A.O. Be	odily Injury	A.O. I	No Fault	A.O. Prope	rty Damage	A.O. Liability	
	AY 2023	AY 2022	AY 2023	AY 2022	AY 2023	AY 2022	AY 2023	AY 2022
Ultimate Loss	78,500	88,000	2,699	2,557	36,699	30,997	117,898	121,554
Distrib Q-1	18,514	12,482	538	409	7,599	7,760		
from Q-2	14,569	31,261	631	869	8,145	7,700		
Avg. of Q-3	29,789	20,731	904	558	8,604	7,370 7,370		
Pd/Inc. Q-4	15,628	23,526	626	721	12,351	8,561		
Fd/Inc. Q-4 Total	78,500	88,000		2,557	36,699			
Alternate Distribution:	70,000	00,000	2,699	2,557	30,099	30,997		
Q-1	0	0	0	0	0	0		
Q-2	0	0	0	0	0	0		
Q-3	0	0	0	0	0	0		
Q-4	0	0	0	0	0	0		
Total	0	0	0	0	0	0		
	ŭ	ŭ	· ·	ŭ	ŭ	· ·		
AY IBNR Q-1	1,633	1,112	21	15	126	(62)	1,780	1,065
Q-2	(820)	(189)	(91)	1	483	` 97	(428)	(91)
Q-3	7,414	(4,131)	(69)	(7)	630	218	7,975	(3,920)
Q-4	3,771	3,181	(124)	(16)	(511)	(170)	3,136	2,995
Total	11,998	(27)	(263)	(7)	`728	` 83	12,463	49
CY Earn Prem	93,342	88,234	3,231	3,290	48,269	45,890	144,842	137,414
AY Loss Ratio	0.841	0.997	0.835	0.777	0.760	0.675	0.814	0.885
Prior Ratio	0.859	1.009	0.813	0.771	0.765	0.672	0.826	0.890
AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
P.Y. IBNR	PY 2023	PY 2022	PY 2023	PY 2022	PY 2023	PY 2022	PY 2023	PY 2022
Q-1	1,709	1,540	(93)	20	604	98	2,220	1,658
Q-2	2,556	(568)	(100)	(55)	858	329	3,314	(294)
Q-3	7,907	(119)	(95)	(28)	752	355	8,564	208
Q-4	5,180	3,218	(172)	(28)	(204)	(206)	4,804	2,984
Total	17,352	4,071	(460)	(91)	2,010	576	18,902	4,556
Shifted Amount	1,400	1,500	(50)	50	(100)	0	1,250	1,550
Final PY IBNR	18,752	5,571	(510)	(41)	1,910	576	20,152	6,106
Tillal TilbiNiX	PY 2023	PY 2022	PY 2023	PY 2022	PY 2023	PY 2022	PY 2023	PY 2022
PY Earn Prem	99,979	88,667	3,233	3,262	49,456	46,214	152,668	138,143
PY Pd + OS Loss	64,222	90,209	3,175	3,045	38,080	29,811	105,477	123,065
PY PD/OS/IBNR	82,974	95,780	2,665	3,004	39,990	30,387	125,629	129,171
PY Loss Ratio	0.830	1.080	0.824	0.921	0.809	0.658	0.823	0.935
Prior PY Loss Ratio	0.847	1.105	0.802	0.905	0.815	0.660	0.836	0.951
PY LR w/ RatDev	0.000	0.000	0.002	0.000	0.000	0.000	0.000	0.000
Prior PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
THOIT I LIV W/ NAIDEV	3.000	0.000	0.000	0.000	3.000	3.000	3.000	0.000

	A.O.	A.O. Collision		nprehensive	A.O. Physic	cal Damage	Total All Other	
	AY 2023	AY 2022	AY 2023	AY 2022	AY 2023	AY 2022	AY 2023	AY 2022
Ultimate Loss	25,189	24,814	9,757	9,747	34,946	34,561	152,844	156,115
Distrib Q-1	6,840	6,668	2,145	3,242				
from Q-2	6,450	5,781	2,103	2,380				
Avg. of Q-3	6,202	5,404	3,326	2,210				
Pd/Inc. Q-4	5,697	6,961	2,183	1,915				
Total	25,189	24,814	9,757	9,747				
Alternate Distribution:								
Q-1	0	0	0	0				
Q - 2	0	0	0	0				
Q-3	0	0	0	0				
Q - 4	0	0	0	0				
Total	0	0	0	0				
AY IBNR Q-1	(22)	(4)	26	6	4	2	1,784	1,067
Q-2	(35)	(9)	30	9	(5)	0	(433)	(91)
Q-3	(59)	(13)	60	9	1	(4)	7,976	(3,924)
Q-4	(65)	(25)	48	8	(17)	(17)	3,119	2,978
Total	(181)	(51)	164	32	(17)	(19)	12,446	30
CY Earn Prem	39,250	36,318	12,073	10,660	51,323	46,978	196,165	184,392
AY Loss Ratio	0.642	0.683	0.808	0.914	0.681	0.736	0.779	0.847
Prior Ratio	0.644	0.684	0.808	0.914	0.683	0.736	0.789	0.851
AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
P.Y. IBNR	PY 2023	PY 2022	PY 2023	PY 2022	PY 2023	PY 2022	PY 2023	PY 2022
Q-1	(151)	(20)	163	23	12	3	2,232	1,661
Q - 2	(164)	(24)	118	21	(46)	(3)	3,268	(297)
Q-3	(181)	(28)	114	26	(67)	(2)	8,497	206
Q-4	(95)	(29)	94	12	(1)	(17)	4,803	2,967
Total	(591)	(101)	489	82	(102)	(19)	18,800	4,537
Shifted Amount	200	0	100	0	300	0	1,550	1,550
Final PY IBNR	(391)	(101)	589	82	198	(19)	20,350	6,087
	PY 2023	PY 2022	PY 2023	PY 2022	PY 2023	PY 2022	PY 2023	PY 2022
PY Earn Prem	42,305	37,154	13,269	11,049	55,574	48,203	208,242	186,346
PY Pd + OS Loss	27,504	24,529	9,839	9,130	37,343	33,659	142,820	156,724
PY PD/OS/IBNR	27,113	24,428	10,428	9,212	37,541	33,640	163,170	162,811
PY Loss Ratio	0.641	0.657	0.786	0.834	0.676	0.698	0.784	0.874
Prior PY Loss Ratio	0.647	0.652	0.789	0.834	0.681	0.694	0.794	0.885
PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

	A.O. Bo	A.O. Bodily Injury		A.O. No Fault		A.O. Property Damage		A.O. Liability	
	AY 2021	AY 2020	AY 2021	AY 2020	AY 2021	AY 2020	AY 2021	AY 2020	
Ultimate Loss	48,501	47,850	1,670	1,657	26,521	24,442	76,692	73,949	
Distrib Q-1	9,587	13,726	378	570	4,446	7,659			
from Q-2	10,024	9,544	322	328	6,252	5,794			
Avg. of Q-3	13,692	13,592	504	389	7,772	5,588			
Pd/Inc. Q-4	15,198	10,988	466	370	8,051	5,401			
Total	48,501	47,850	1,670	1,657	26,521	24,442			
Alternate Distribution:									
Q-1	0	0	0	0	0	0			
Q-2	0	0	0	0	0	0			
Q-3	0	0	0	0	0	0			
Q-4	0	0	0	0	0	0			
Total	0	0	0	0	0	0			
AY IBNR Q-1	(762)	294	5	6	189	122	(568)	422	
Q - 2	609	17	5	5	268	(295)	882	(273)	
Q-3	617	(881)	17	5	(211)	85	423	(791)	
Q-4	(1,109)	145	6	8	(183)	87	(1,286)	240	
Total	(645)	(425)	33	24	63	(1)	(549)	(402)	
CY Earn Prem	86,955	81,560	3,364	4,047	46,407	44,952	136,726	130,559	
AY Loss Ratio	0.558	0.587	0.496	0.409	0.571	0.544	0.561	0.566	
Prior Ratio	0.568	0.592	0.493	0.410	0.573	0.544	0.568	0.570	
AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Prior AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
P.Y. IBNR	PY 2021	PY 2020	PY 2021	PY 2020	PY 2021	PY 2020	PY 2021	PY 2020	
Q-1	844	(615)	14	5	(26)	177	832	(433)	
Q-2	121	378	3	5	163	57	287	440	
Q-3	(1,094)	(321)	8	9	(55)	(25)	(1,141)	(337)	
Q - 4	(575)	(22)	3	8	(180)	51	(752)	37	
Total	(704)	(580)	28	27	(98)	260	(774)	(293)	
Shifted Amount	500	0	0	0	0	0	500	0	
Final PY IBNR	(204)	(580)	28	27	(98)	260	(274)	(293)	
	PY 2021	PY 2020	PY 2021	PY 2020	PY 2021	PY 2020	PY 2021	PY 2020	
PY Earn Prem	87,530	81,290	3,302	3,479	46,574	44,421	137,406	129,190	
PY Pd + OS Loss	54,329	54,069	1,876	1,568	28,879	23,085	85,084	78,722	
PY PD/OS/IBNR	54,125	53,489	1,904	1,595	28,781	23,345	84,810	78,429	
PY Loss Ratio	0.618	0.658	0.577	0.458	0.618	0.526	0.617	0.607	
Prior PY Loss Ratio	0.657	0.661	0.582	0.457	0.617	0.526	0.642	0.609	
PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	
Prior PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	

	A.O.	Collision	A.O. Con	nprehensive	A.O. Physical Damage		Total All Other	
	AY 2021	AY 2020	AY 2021	AY 2020	AY 2021	AY 2020	AY 2021	AY 2020
Ultimate Loss	20,442	17,994	6,961	6,154	27,403	24,148	104,095	98,097
Distrib Q-1	4,541	5,472	1,364	1,760				
from Q-2	4,482	3,917	1,808	1,675				
Avg. of Q-3	5,738	4,137	1,609	1,260				
Pd/Inc. Q-4	5,681	4,468	2,180	1,459				
Total	20,442	17,994	6,961	6,154				
Alternate Distribution:								
Q-1	0	0	0	0				
Q - 2	0	0	0	0				
Q-3	0	0	0	0				
Q-4	0	0	0	0				
Total	0	0	0	0				
AY IBNR Q-1	0	0	3	4	3	4	(565)	426
Q-2	0	0	4	3	4	3	886	(270)
Q-3	0	0	3	3	3	3	426	(788)
Q-4	(6)	0	4	3	(2)	3	(1,288)	243
Total	(6)	0	14	13	8	13	(541)	(389)
CY Earn Prem	34,619	34,626	10,236	10,824	44,855	45,450	181,581	176,009
AY Loss Ratio	0.590	0.520	0.680	0.569	0.611	0.531	0.573	0.557
Prior Ratio	0.590	0.520	0.679	0.568	0.611	0.531	0.578	0.560
AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
P.Y. IBNR	PY 2021	PY 2020	PY 2021	PY 2020	PY 2021	PY 2020	PY 2021	PY 2020
Q-1	(3)	0	5	3	2	3	834	(430)
Q - 2	(6)	0	8	3	2	3	289	443
Q-3	(5)	0	5	3	0	3	(1,141)	(334)
Q-4	(8)	(1)	4	4	(4)	3	(756)	40
Total	(22)	(1)	22	13	0	12	(774)	(281)
Shifted Amount	0	0	0	0	0	0	500	0
Final PY IBNR	(22)	(1)	22	13	0	12	(274)	(281)
	PY 2021	PY 2020	PY 2021	PY 2020	PY 2021	PY 2020	PY 2021	PY 2020
PY Earn Prem	35,545	33,291	10,417	10,161	45,962	43,452	183,368	172,642
PY Pd + OS Loss	23,193	18,369	9,378	5,949	32,571	24,318	117,655	103,040
PY PD/OS/IBNR	23,171	18,368	9,400	5,962	32,571	24,330	117,381	102,759
PY Loss Ratio	0.652	0.552	0.902	0.587	0.709	0.560	0.640	0.595
Prior PY Loss Ratio	0.652	0.552	0.890	0.586	0.706	0.560	0.658	0.597
PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

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CAR DOCKET # LR 25.05 EXHIBIT # 36

A.O. Liability A.O. Bodily Injury A.O. No Fault A.O. Property Damage AY 2019 AY 2018 AY 2019 AY 2018 AY 2019 AY 2018 AY 2019 AY 2018 **Ultimate Loss** 89,367 84,476 3,946 7,697 36,268 35,666 129,581 127,839 Distrib Q-1 19,500 17,459 1,258 763 9,363 8,414 from Q-2 16,609 21,734 813 8,256 4,489 8,712 Avg. of Q-3 34,297 18,594 1,013 1,177 9,393 8,124 Pd/Inc. Q-4 26,689 862 1,268 9,256 18,961 10,416 Total 89,367 3,946 7,697 36,268 35,666 84,476 Alternate Distribution: 0 0 0 0 0 0 Q-1 Q-2 0 0 0 0 0 0 Q-3 0 0 0 0 0 0 Q-4 0 0 0 0 0 0 Total 0 0 0 0 0 0 AY IBNR Q-1 (479)(630)4 1 2 (34)(473)(663)(4) 441 4 5 Q-2 (148)10 (147)455 Q-3 (668)225 3 (5) (13)10 (678)230 Q-4 (5)(382)11 5 6 14 12 (363)Total 14 5 0 0 (1,300)(346)(1,286)(341)88,034 142,227 CY Earn Prem 92,501 5,187 5,660 50,575 48,533 148,263 AY Loss Ratio 0.966 0.960 0.761 1.360 0.717 0.735 0.874 0.899 Prior Ratio 0.977 0.965 0.761 1.355 0.718 0.735 0.881 0.902 AY LR w/Rat Dev 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 Prior AY LR w/Rat Dev 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 PY 2018 PY 2019 PY 2018 PY 2019 P.Y. IBNR PY 2019 PY 2018 PY 2019 PY 2018 Q-1 (222)9 109 (104)(663)(630)1 (34)Q-2 (1) (183)441 4 455 (137)10 (321)Q-3 225 5 (5) 19 10 (976)230 (1,000)12 Q-4 5 18 (363)15 (382)14 45 Total (1,344)(346)25 5 (37)0 (1,356)(341)**Shifted Amount** 0 0 0 0 0 0 0 Final PY IBNR (1,344)25 5 (37)0 (1,356)(341)(346)PY 2019 PY 2019 PY 2018 PY 2018 PY 2019 PY 2018 PY 2019 PY 2018 PY Earn Prem 88,367 91,126 4,711 5,521 48,491 50,035 141,569 146,682 PY Pd + OS Loss 65,783 99,581 2,660 8,172 32,761 35,832 101,204 143,585 PY PD/OS/IBNR 64,439 99,235 2,685 8,177 32,724 35,832 99,848 143,244 PY Loss Ratio 0.729 1.089 0.570 1.481 0.675 0.716 0.705 0.977 Prior PY Loss Ratio 0.752 0.571 1.477 0.675 0.716 0.719 0.978 1.091 PY LR w/ RatDev 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 Prior PY LR w/ RatDev 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 6/4/2025

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	A.O.	Collision	A.O. Con	nprehensive	A.O. Physic	cal Damage	Total All Other	
	AY 2019	AY 2018	AY 2019	AY 2018	AY 2019	AY 2018	AY 2019	AY 2018
Ultimate Loss	26,245	29,179	7,697	10,688	33,942	39,867	163,523	167,706
Distrib Q-1	6,437	7,963	2,355	3,124				
from Q-2	7,015	6,457	1,786	1,966				
Avg. of Q-3	5,767	7,047	1,888	3,164				
Pd/Inc. Q-4	7,026	7,712	1,668	2,434				
Total	26,245	29,179	7,697	10,688				
Alternate Distribution:								
Q-1	0	0	0	0				
Q-2	0	0	0	0				
Q-3	0	0	0	0				
Q-4	0	0	0	0				
Total	0	0	0	0				
AY IBNR Q-1	0	0	5	8	5	8	(468)	(655)
Q-2	0	0	2	5	2	5	(145)	460
Q-3	0	0	2	8	2	8	(676)	238
Q-4	0	0	3	6	3	6	15	(357)
Total	0	0	12	27	12	27	(1,274)	(314)
CY Earn Prem	36,991	34,178	12,872	13,076	49,863	47,254	198,126	189,481
AY Loss Ratio	0.709	0.854	0.598	0.817	0.681	0.844	0.825	0.885
Prior Ratio	0.709	0.854	0.597	0.817	0.680	0.844	0.830	0.888
AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
P.Y. IBNR	PY 2019	PY 2018	PY 2019	PY 2018	PY 2019	PY 2018	PY 2019	PY 2018
Q-1	0	0	9	8	9	8	(95)	(655)
Q-2	0	0	4	5	4	5	(317)	460
Q-3	0	0	3	8	3	8	(973)	238
Q-4	0	0	3	6	3	6	48	(357)
Total	0	0	19	27	19	27	(1,337)	(314)
Shifted Amount	0	0	0	0	0	0	0	0
Final PY IBNR	0	0	19	27	19	27	(1,337)	(314)
	PY 2019	PY 2018	PY 2019	PY 2018	PY 2019	PY 2018	PY 2019	PY 2018
PY Earn Prem	36,822	35,909	11,893	13,367	48,715	49,276	190,284	195,958
PY Pd + OS Loss	22,306	28,606	6,594	9,894	28,900	38,500	130,104	182,085
PY PD/OS/IBNR	22,306	28,606	6,613	9,921	28,919	38,527	128,767	181,771
PY Loss Ratio	0.606	0.797	0.556	0.742	0.594	0.782	0.677	0.928
Prior PY Loss Ratio	0.606	0.797	0.555	0.742	0.593	0.782	0.687	0.928
PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

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CAR DOCKET # LR 25.05 EXHIBIT # 36

A.O. Liability A.O. Bodily Injury A.O. No Fault A.O. Property Damage AY 2017 AY 2016 AY 2017 AY 2016 AY 2017 AY 2016 AY 2017 AY 2016 **Ultimate Loss** 75,575 85,897 4,530 5,461 36,282 30,018 116,387 121,376 Distrib Q-1 21,718 23,076 1,196 1,411 8,807 7,053 from Q-2 15,058 19,861 1,233 1,504 8,664 7,452 Avg. of Q-3 21,715 22,617 1,053 1,153 9,978 7,626 Pd/Inc. Q-4 17,084 20,343 1,048 1,393 8,833 7,887 Total 75,575 85,897 4,530 5,461 36,282 30,018 Alternate Distribution: 0 0 0 0 0 0 Q-1 Q-2 0 0 0 0 0 0 Q-3 0 0 0 0 0 0 Q-4 0 0 0 0 0 0 Total 0 0 0 0 0 0 AY IBNR Q-1 610 17 (1) (1) (12)597 17 15 0 1 17 Q-2 (8)4 (4) Q-3 (1,195)17 1 0 1 (1,190)18 4 (48)(2) Q-4 592 1 1 4 597 (49)Total 1 1 0 0 3 (1) 1 1 83,764 77,239 5,401 120,245 CY Earn Prem 5,082 42,914 37,924 132,079 AY Loss Ratio 0.902 1.112 0.839 1.075 0.845 0.792 0.881 1.009 Prior Ratio 0.902 1.114 0.838 1.075 0.845 0.792 0.881 1.011 AY LR w/Rat Dev 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 Prior AY LR w/Rat Dev 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 PY 2016 PY 2017 PY 2016 PY 2017 PY 2016 PY 2017 PY 2016 P.Y. IBNR PY 2017 Q-1 610 (1) (12)597 17 (1) 1 17 Q-2 15 0 1 17 (8)4 (4) Q-3 17 1 0 4 1 18 (1,195)(1,190)(2) (49)Q-4 592 (48)1 1 4 597 Total (1)1 1 1 0 1 0 3 **Shifted Amount** 0 0 0 0 0 0 0 0 Final PY IBNR 1 1 1 0 1 0 3 (1) PY 2017 PY 2017 PY 2016 PY 2016 PY 2017 PY 2016 PY 2017 PY 2016 PY Earn Prem 85,070 82,168 5,705 5,321 46,913 39,993 137,688 127,482 PY Pd + OS Loss 63,888 89,694 3,745 5,078 36,379 33,244 104,012 128,016 PY PD/OS/IBNR 63,887 89,695 3,746 5,079 36,379 33,245 104,012 128,019 PY Loss Ratio 0.751 1.092 0.657 0.955 0.775 0.831 0.755 1.004 Prior PY Loss Ratio 0.751 1.094 0.656 0.954 0.775 0.831 0.755 1.006 PY LR w/ RatDev 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 Prior PY LR w/ RatDev 0.000 0.000 0.000 0.000 0.000 0.000 0.000 0.000 6/4/2025

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	A.O.	Collision	A.O. Con	A.O. Comprehensive		cal Damage	Total All Other	
	AY 2017	AY 2016	AY 2017	AY 2016	AY 2017	AY 2016	AY 2017	AY 2016
Ultimate Loss	29,344	25,491	9,353	8,986	38,697	34,477	155,084	155,853
Distrib Q-1	7,911	6,840	2,663	2,231				
from Q-2	6,026	5,808	2,037	1,885				
Avg. of Q-3	7,414	6,114	2,321	2,464				
Pd/Inc. Q-4	7,993	6,729	2,332	2,406				
Total	29,344	25,491	9,353	8,986				
Alternate Distribution:								
Q-1	0	0	0	0				
Q-2	0	0	0	0				
Q-3	0	0	0	0				
Q-4	0	0	0	0				
Total	0	0	0	0				
AY IBNR Q-1	0	0	0	0	0	0	597	17
Q-2	0	0	0	0	0	0	(4)	17
Q-3	0	0	0	0	0	0	(1,190)	18
Q-4	0	0	2	0	2	0	599	(49)
Total	0	0	2	0	2	0	2	3
CY Earn Prem	30,656	28,467	12,535	11,513	43,191	39,980	175,270	160,225
AY Loss Ratio	0.957	0.895	0.746	0.781	0.896	0.862	0.885	0.973
Prior Ratio	0.957	0.895	0.746	0.780	0.896	0.862	0.885	0.974
AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
P.Y. IBNR	PY 2017	PY 2016	PY 2017	PY 2016	PY 2017	PY 2016	PY 2017	PY 2016
Q-1	0	0	0	0	0	0	597	17
Q - 2	0	0	0	0	0	0	(4)	17
Q-3	0	0	0	0	0	0	(1,190)	18
Q-4	0	0	2	0	2	0	599	(49)
Total	0	0	2	0	2	0	2	3
Shifted Amount	0	0	0	0	0	0	0	0
Final PY IBNR	0	0	2	0	2	0	2	3
	PY 2017	PY 2016	PY 2017	PY 2016	PY 2017	PY 2016	PY 2017	PY 2016
PY Earn Prem	32,305	29,557	12,597	12,102	44,902	41,659	182,590	169,141
PY Pd + OS Loss	28,406	27,668	9,848	9,634	38,254	37,302	142,266	165,318
PY PD/OS/IBNR	28,406	27,668	9,850	9,634	38,256	37,302	142,268	165,321
PY Loss Ratio	0.879	0.936	0.782	0.796	0.852	0.895	0.779	0.977
Prior PY Loss Ratio	0.879	0.936	0.782	0.796	0.852	0.895	0.779	0.978
PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Prior PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000

COMMERCIAL ULTIMATE POLICY YEAR DEFICIT PROJECTIONS BASED ON DATA REPORTED THROUGH QUARTER ENDING MARCH 2025 (000's OMITTED)

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SUMMARY EXHIBIT

	Policy	Year 2022	Policy	Year 2023	Policy Year 2024		
	Dollars	% Prem	Dollars	% Prem	Dollars	% Prem	
Premium	186,300	100.0%	208,200	100.0%	242,600	100.0%	
Losses Incurred and ALAE	162,826	87.4%	163,229	78.4%	197,719	81.5%	
Underwriting Expenses	44,031	23.6%	49,770	23.9%	58,636	24.17%	
Underwriting Result	(20,557)	-11.0%	(4,799)	-2.3%	(13,755)	-5.7%	

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

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Policy Year 2024

	Prior Qti	r Estimate	Current Q	tr Estimate	Var	iance
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	245,400	100.0%	242,600	100.0%	(2,800)	-1.1%
Losses Incurred and ALAE	198,283	80.8%	197,719	81.5%	(564)	-0.3%
Underwriting Expenses	59,313	24.17%	58,636	24.17%	(677)	-1.1%
Underwriting Result	(12,196)	-5.0%	(13,755)	-5.7%	(1,559)	12.8%
			Policy Year 2023			
	Prior Qti	r Estimate	Current Q	tr Estimate	Var	iance
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	208,400	100.0%	208,200	100.0%	(200)	-0.1%
Losses Incurred and ALAE	165,470	79.4%	163,229	78.4%	(2,241)	-1.4%
Underwriting Expenses	49,819	23.9%	49,770	23.9%	(49)	-0.1%
Underwriting Result	(6,889)	-3.3%	(4,799)	-2.3%	2,090	-30.3%
			Policy Year 2022			
	Prior Qti	r Estimate	Current Q	tr Estimate	Var	iance
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	186,300	100.0%	186,300	100.0%	0	0.0%
Losses Incurred and ALAE	164,876	88.5%	162,826	87.4%	(2,050)	-1.2%
Underwriting Expenses	44,031	23.6%	44,031	23.6%	0	0.0%
Underwriting Result	(22,607)	-12.1%	(20,557)	-11.0%	2,050	-9.1%
			Policy Year 2021			
	Prior Qti	r Estimate	Current Q	tr Estimate	Var	iance
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	183,370	100.0%	183,370	100.0%	0	0.0%
Losses Incurred and ALAE	120,638	65.8%	117,381	64.0%	(3,257)	-2.7%
Underwriting Expenses	36,437	19.9%	36,437	19.9%	0	0.0%
Underwriting Result	26,295	14.3%	29,552	16.1%	3,257	12.4%

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

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Policy Year 2020

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	172,644	100.0%	172,644	100.0%	0	0.0%
Losses Incurred and ALAE	103,000	59.7%	102,759	59.5%	(241)	-0.2%
Underwriting Expenses	37,120	21.5%	37,120	21.5%	(241)	0.0%
Onderwriting Expenses	37,120	21.5%	37,120	21.5%	U	0.076
Underwriting Result	32,524	18.8%	32,765	19.0%	241	0.7%
			Policy Year 2019			
	Prior Qtr	· Estimate	Current Q	tr Estimate	Var	iance
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	190,284	100.0%	190,284	100.0%	0	0.0%
Losses Incurred and ALAE	130,752	68.7%	128,767	67.7%	(1,985)	-1.5%
Underwriting Expenses	41,379	21.7%	41,379	21.7%	(1,303)	0.0%
Onderwining Expenses	41,070	21.770	41,070	21.770	· ·	0.070
Underwriting Result	18,153	9.5%	20,138	10.6%	1,985	10.9%
			Policy Year 2018			
	Prior Qtr	· Estimate	Current Q	tr Estimate	Var	iance
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	195,958	100.0%	195,958	100.0%	0	0.0%
Losses Incurred and ALAE	181,915	92.8%	181,771	92.8%	(144)	-0.1%
Underwriting Expenses	45,927	23.4%	45,927	23.4%	0	0.0%
Underwriting Result	(31,884)	-16.3%	(31,740)	-16.2%	144	-0.5%
			Policy Year 2017			
	Prior Qtr	· Estimate	Current Q	tr Estimate	Var	iance
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	182,591	100.0%	182,591	100.0%	0	0.0%
Losses Incurred and ALAE	142,235	77.9%	142,268	77.9%	33	0.0%
Underwriting Expenses	45,686	25.0%	45,686	25.0%	0	0.0%
Underwriting Result	(5,330)	-2.9%	(5,363)	-2.9%	(33)	0.6%

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

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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	165,503	97.8%	165,321	97.7%	(182)	-0.1%
Underwriting Expenses	43,287	25.6%	43,287	25.6%	0	0.0%
Underwriting Result	(39,649)	-23.4%	(39,467)	-23.3%	182	-0.5%

LOSS RESERVING COMMITTEE MEETING MEETING ATTENDEES JUNE 4, 2025

Individual's Name

Company / Agency

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Melissa Vaughn	Safety Insurance Company		
Jacob Sechler	The Hanover Insurance Company		
Gavin Traverso	MAPFRE U.S.A. Corporation		
Melissa Etschman	Arbella Insurance Group		
Shannon Chiu	CAR Staff		
Timothy Galligan	CAR Staff		
Richard Heath	CAR Staff		
Evan Ross	CAR Staff		
Robin Tigges	CAR Staff		