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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)

	<u>Claims >\$1.0M</u>	<u>Current Incurred Losses</u>	<u>Current Reserves</u>	<u>Prior Incurred Losses</u>	<u>Change in Loss</u>
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)

AY	AOCOLL	AOTC	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 <u>Quarter</u>	Prior <u>Quarter</u>
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	Id	Yr	Clim	Desc	Paid Loss	Reserve	ITD	Loss	Reserves	Tot Loss	Loss	Loss	State	> \$1.0M	Rptd
1	24	154	1.0 M	CSL	2024	3	TTT	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	279	1.0 M	CSL	2024	3	TTT	50,257	995,800	56,887	1,102,944	995,800	1,079,075	23,869	0	OUT OF STATE	3Q 2024	3Q 2024
3	24	279	1.0 M	CSL	2024	3	TTT	152,964	980,000	49,000	1,181,964	980,000	1,181,964	0	0	MA	4Q 2024	3Q 2024
4	24	279	1.0 M	CSL	2024	7	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	279	1.0 M	CSL	2024	1	TTT	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	732	1.0 M	CSL	2023	1	TTT	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	773	OTHE	BI	2023	2	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	773	1.0 M	CSL	2024	1	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	773	1.0 M	CSL	2023	4	TTT	530,453	578,941	200,006	1,309,400	578,941	1,309,400	0	0	MA	2Q 2023	1Q 2023
11	23	773	1.0 M	CSL	2023	4	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	773	1.0 M	CSL	2024	2	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	773	1.0 M	CSL	2024	5	TTT	0	990,000	65,999	1,055,999	990,000	1,055,999	0	0	OUT OF STATE	2Q 2024	1Q 2024
14	23	773	1.0 M	CSL	2023	3	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	773	5.0 M	CSL	2023	1	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	773	1.0 M	CSL	2024	2	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	773	1.0 M	CSL	2024	2	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
								16,174,824	24,317,325	2,841,822	43,333,971	25,674,051	42,039,359	1,294,612	1,139,319			

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
2	21	154	1.0 M	CSL	2022	4	TTT	45,838	1,000,000	56,099	1,101,937	1,000,000	1,101,937	0	0	MA	1Q 2023	3Q 2022
3	21	154	1.0 M	CSL	2022	5	Non-Owned / Special Rating	111,140	948,000	54,349	1,113,489	998,000	1,085,476	28,013	0	OUT OF STATE	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	3,073,807	3,022	272,833	OUT OF STATE	4Q 2022	2Q 2022
8	21	773	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	773	1.0 M	CSL	2021	5	TTT	184,745	1,000,000	100,441	1,285,186	1,000,000	1,285,186	0	0	MA	4Q 2023	4Q 2021
								11,910,057	4,617,475	625,959	17,153,491	7,675,657	17,785,002	-631,511	280,833			

1	20	154	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	154	1.0 M	CSL	2021	9	TTT	1,056,107	0	57,730	1,113,837	0	1,113,837	0	0	MA	2Q 2021	1Q 2021
3	20	279	1.0 M	CSL	2021	1	PPT - NF	0	1,000,000	70,609	1,070,609	1,000,000	1,070,199	410	0		2Q 2021	1Q 2021
4	20	279	1.0 M	CSL	2021	3	Zone Rated TTT	26,254	977,947	67,797	1,071,998	977,947	1,067,270	4,728	0	MA	1Q 2022	2Q 2021
5	20	279	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
6	20	279	1.0 M	CSL	2021	3	TTT	52,982	1,000,000	64,753	1,117,735	1,000,000	1,113,193	4,542	68	OUT OF STATE	2Q 2022	3Q 2021
7	20	279	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
8	20	732	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
9	20	732	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	OUT OF STATE	3Q 2021	2Q 2021
10	20	732	5.0 M	CSL	2021	1	Commercial Bus	8,000	3,000,000	89,438	3,097,438	3,000,000	3,082,236	15,202	8,023	MA	4Q 2021	4Q 2021
11	20	773	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
12	20	773	1.0 M	CSL	2021	3	Zone Rated TTT	643,475	356,525	105,126	1,105,126	956,525	1,105,126	0	0	OUT OF STATE	1Q 2024	2Q 2021
13	20	773	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
								8,921,725	6,334,472	642,620	15,898,817	6,934,472	15,873,935	24,882	29,333			

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			

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			

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

Summary of Losses Over 1.0 Million

Policy Year	# Policies	Current Reserves	Current Incurred Loss	Prior Incurred Loss	Change 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

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	535,131	1,056,304	(521,173)
Subtotal	1	0	535,131	1,056,304	(521,173)
Total All	146	80,478,997	237,396,384	232,241,517	5,154,867

New to Report: Incurred Losses Over 1.0 Million

Policy Year	# Policies	Current Reserves	Current Incurred Loss	Prior Incurred Loss	Change in Loss
2024	2	2,018,050	2,180,673	849,007	1,331,666
2023	4	3,778,295	4,216,119	3,074,487	1,141,632
2022	2	1,981,887	2,121,489	606,474	1,515,015
Subtotal	8	7,778,232	8,518,281	4,529,968	3,988,313

Commonwealth Automobile Reinsurers

Large Loss Summary By Range

Data Reported through March, 2025

Policy Year Large Losses \$300,000 or Greater

Loss Range		2016			2017			2018			2019		
>=	<	Policies	Inc Loss	% Tot	Policies	Inc Loss	% Tot	Policies	Inc Loss	% Tot	Policies	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 Large 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 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 Incurred Losses			165,312,281			142,263,001			181,618,494			130,095,815	
Loss Range		2020			2021			2022			2023		
>=	<	Policies	Inc Loss	% Tot	Policies	Inc Loss	% Tot	Policies	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 Large 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 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 Incurred Losses			103,024,712			117,729,222			156,689,190			142,539,993	
Loss Range		2024			2025			Total					
>=	<	Policies	Inc Loss	% Tot	Policies	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 Large Losses		34	28,829,412	29.7%	0	0	0.0%	494	417,296,674	33.7%			
Prior Qtr		24	21,550,169	33.9%	0	0	0.0%	480	406,266,707	30.6%			
Total Incurred Losses			96,923,438			1,794,861			1,237,991,007				

Commonwealth Automobile Reinsurers
Large Loss Notification Summary
March, 2025 Loss Reserving Committee Meeting
Large Loss Notifications By Policy Year

											Current Qtr	Difference of	Difference of Prior	
											Stat Reported	Estimate to	to Current Qtr	
#	*	Notification Date	Policy Year	Accident Year/Qtr	Liab Limit	Class Description	BI	PDL	PIP	Total	State	Total	Current Qtr	Reported Losses
Prior Quarter Loss Notifications														
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	Special Types / Motorcycle	487,000	2,100	0	489,100	Out Of State	481,815	7,285	293,163
9		2/18/2025	2023	20234	\$1,000,000		250,000	0	4,400	254,400	Out Of State	254,925	(525)	232,565
10		12/10/2024	2022	20231	\$1,000,000		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
Current Quarter Loss Notifications														
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
8		4/28/2025	2023	20241	\$1,000,000	Special Types / 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
Large Loss Notifications By Policy Year

												Current Qtr	Difference of	Difference of Prior
												Stat Reported	Estimate to	to Current Qtr
#	*	<u>Date</u>	<u>Year</u>	<u>Year/Qtr</u>	<u>Liab Limit</u>	<u>Class Description</u>	<u>BI</u>	<u>PDL</u>	<u>PIP</u>	<u>Total</u>	<u>State</u>	<u>Total</u>	<u>Current Qtr</u>	<u>Reported Losses</u>
14		4/28/2025	2022	20231	\$1,000,000	PPT - NF	775,000	8,000	0	783,000	MA	833,843	(50,843)	250,000
15		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
16		4/12/2025	2021	20223	\$1,000,000	PPT Fleet	700,000	11,567	0	711,567	MA	0	0	0
17		4/28/2025	2021	20222	\$1,000,000	PPT - NF	500,000	0	8,000	508,000	MA	564,521	(56,521)	305,931
Current Quarter Updates														
1		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
2		12/6/2023	2022	20232	\$1,000,000	PPT Buses	600,000	95,000	0	695,000	MA	461,244	233,756	0
3		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

* Updated records that had been previously reported

QUARTER ENDING: MARCH 31, 2025

EXHIBIT # 2

(Final)

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All Other LIABILITY	<u>PY 2025</u>	<u>PY 2024</u>	<u>PY 2023</u>	<u>PY 2022</u>
	@03 Mos	@15 Mos		
Written Premium	48,483	174,766	152,668	138,143
Written Premium Accrued	0	0	0	0
Unearned Premium Current	41,629	49,452	0	0
Total Earned Premium	6,854	125,314	152,668	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	<u>PY 2025</u>	<u>PY 2024</u>	<u>PY 2023</u>	<u>PY 2022</u>
	@03 Mos	@15 Mos		
Written Premium	17,666	69,802	55,574	48,203
Written Premium Accrued	0	0	0	0
Unearned Premium Current	15,233	19,288	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	<u>PY 2025</u>	<u>PY 2024</u>	<u>PY 2023</u>	<u>PY 2022</u>
	@03 Mos	@15 Mos		
Written Premium	66,149	244,568	208,242	186,346
Written Premium Accrued	0	0	0	0
Unearned Premium Current	56,862	68,740	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)

QUARTER ENDING: MARCH 31, 2025

EXHIBIT # 2

(Final)

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All Other LIABILITY	<u>PY 2021</u>	<u>PY 2020</u>	<u>PY 2019</u>	<u>PY 2018</u>
Written Premium	137,407	129,191	141,569	146,682
Written Premium Accrued	0	0	0	0
Unearned Premium Current	0	0	0	0
Total Earned Premium	137,407	129,191	141,569	146,682
Reported Losses	85,082	78,721	101,203	143,585
I.B.N.R. Reserve	(274)	(293)	(1,356)	(341)
Total Incurred Losses	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	0	0	0	0
Expense Ratio to Earned Premium	0.199	0.215	0.218	0.235
C.A.R. Underwriting Deficit	25,269	22,968	10,889	(30,970)
All Other PHYSICAL DAMAGE	<u>PY 2021</u>	<u>PY 2020</u>	<u>PY 2019</u>	<u>PY 2018</u>
Written Premium	45,963	43,453	48,715	49,276
Written Premium Accrued	0	0	0	0
Unearned Premium Current	0	0	0	0
Total Earned Premium	45,963	43,453	48,715	49,276
Reported Losses	32,571	24,320	28,899	38,499
I.B.N.R. Reserve	0	12	19	27
Total Incurred Losses	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	<u>PY 2021</u>	<u>PY 2020</u>	<u>PY 2019</u>	<u>PY 2018</u>
Written Premium	183,370	172,644	190,284	195,958
Written Premium Accrued	0	0	0	0
Unearned Premium Current	0	0	0	0
Total Earned Premium	183,370	172,644	190,284	195,958
Reported Losses	117,653	103,041	130,102	182,084
I.B.N.R. Reserve	(274)	(281)	(1,337)	(314)
Total Incurred Losses	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. Bodily Injury		A.O. No Fault		A.O. Property Damage		A.O. Liability	
	<u>AY 2025</u>	<u>AY 2024</u>	<u>AY 2025</u>	<u>AY 2024</u>	<u>AY 2025</u>	<u>AY 2024</u>	<u>AY 2025</u>	<u>AY 2024</u>
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	<u>PY 2025</u>	<u>PY 2024</u>	<u>PY 2025</u>	<u>PY 2024</u>	<u>PY 2025</u>	<u>PY 2024</u>	<u>PY 2025</u>	<u>PY 2024</u>
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
	<u>PY 2025</u>	<u>PY 2024</u>	<u>PY 2025</u>	<u>PY 2024</u>	<u>PY 2025</u>	<u>PY 2024</u>	<u>PY 2025</u>	<u>PY 2024</u>
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

	A.O. Collision		A.O. Comprehensive		A.O. Physical Damage		Total All Other	
	<u>AY 2025</u>	<u>AY 2024</u>	<u>AY 2025</u>	<u>AY 2024</u>	<u>AY 2025</u>	<u>AY 2024</u>	<u>AY 2025</u>	<u>AY 2024</u>
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	<u>PY 2025</u>	<u>PY 2024</u>	<u>PY 2025</u>	<u>PY 2024</u>	<u>PY 2025</u>	<u>PY 2024</u>	<u>PY 2025</u>	<u>PY 2024</u>
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
	<u>PY 2025</u>	<u>PY 2024</u>	<u>PY 2025</u>	<u>PY 2024</u>	<u>PY 2025</u>	<u>PY 2024</u>	<u>PY 2025</u>	<u>PY 2024</u>
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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COMMERCIAL ULTIMATE POLICY YEAR DEFICIT PROJECTIONS
 BASED ON DATA REPORTED THROUGH QUARTER ENDING MARCH 2025
 (000's OMITTED)

DOCKET #: LR 25.07
 EXHIBIT #: 6
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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 Qtr Estimate		Current Qtr Estimate		Variance	
	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 Qtr Estimate		Current Qtr Estimate		Variance	
	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 Qtr Estimate		Current Qtr Estimate		Variance	
	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 Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	183,370	100.0%	183,370	100.0%	0	0.0%
Losses Incurred and ALAE	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

DOCKET #: LR 25.07

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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%	0	0.0%
Underwriting Result	32,524	18.8%	32,765	19.0%	241	0.7%

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	130,752	68.7%	128,767	67.7%	(1,985)	-1.5%
Underwriting Expenses	41,379	21.7%	41,379	21.7%	0	0.0%
Underwriting Result	18,153	9.5%	20,138	10.6%	1,985	10.9%

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	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 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	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

DOCKET #: LR 25.07

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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

PLEASE PRINT

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