RECORDS OF MEETING

LOSS RESERVING COMMITTEE – SEPTEMBER 3, 2025

Members Present

Ms. Melissa Vaughn – Chair

Ms. Satomi Miyanaga Mr. Jacob Sechler Mr. Gavin Traverso Safety Insurance Company

Liberty Mutual Insurance Companies The Hanover Insurance Company MAPFRE U.S.A. Corporation

Not in Attendance:

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 June 4, 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 11 bodily injury claims and two property damage liability claims 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 June, 2025 (Docket #LR25.04, Exhibit #20, Exhibit #21, Exhibit #22). During the current quarter, six new large losses were added to the report, all reported with a \$1.0 million combined single limit (CSL). Ten claims previously included in the report dropped off after going under the \$1.0 million threshold.

To date, there are a total of 141 large claims over \$1.0 million reported during the latest ten policy years, with \$232.9 million in total reported incurred losses. This is an increase of approximately \$4.3 million, attributed primarily to the six new large losses that added an additional \$3.5 million as compared to their prior quarter loss totals.

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

		Current		Prior	
	Claims	Incurred	Current	Incurred	Change in
	>\$1.0M	Losses	Reserves	Losses	Loss
New Claims	6	\$6.4	\$5.4	\$2.9	\$3.5
Total Claims	141	\$232.9	\$64.9	\$228.7	\$4.3

The Committee was also informed that, during the current quarter, 12 new claims were reported using the Large Loss Notification Form. Three of the 12 claims are reported with a \$5.0 million CSL and have estimated losses below \$1.0 million. The remaining nine claims carry a CSL of \$1.0 million or lower. Two claims were updated during the current quarter and have reported losses similar to their original estimated losses. (Docket #LR25.04, Exhibit #24).

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 indication for accident year 2016.

Accident Year 2017:

Ms. Vaughn recommended using the incurred indication based on the "latest 8" methodology for accident year 2017.

Accident Year 2018:

Ms. Vaughn recommended using the incurred indication based on the "latest 12 Unity" methodology for accident year 2018.

Accident Years 2019-2020:

Ms. Vaughn recommended using the incurred indications based on the "latest 8 M-M" methodology for accident years 2019 and 2020.

Accident Year 2021:

Ms. Vaughn recommended using the incurred indication based on the "latest 12 M-M" methodology for accident year 2021.

Accident Year 2022:

Ms. Vaughn recommended a stepwise reduction from the previous quarter's selected loss ratio of 99.7%, resulting in a loss ratio of 98.6% for accident year 2022.

Accident Year 2023:

Ms. Vaughn recommended a stepwise reduction from the previous quarter's selected loss ratio of 84.1%, resulting in a loss ratio of 83.0% for accident year 2023.

Accident Year 2024:

Ms. Vaughn recommended using the incurred indication based on the "latest 12 Unity" methodology for accident year 2024.

Accident Year 2025:

Ms. Vaughn recommended retaining the prior quarter's selected loss ratio of 87.5% for accident year 2025, resulting in an ultimate valuation of \$52.2 million.

Ms. Vaughn noted the discussion of the prior meeting regarding more conservative ultimate projections for certain accident years. Ms. Vaughn felt comfortable with the selections for this current quarter, remarking on the stepwise reduction methodology for accident years 2022 and 2023 to maintain a conservative ultimate loss. Large losses played a significant role in the consideration of ultimate losses for this coverage. Ms. Vaughn commented that her selection for accident year 2025 is higher than the indications given that it is still only the second quarter of 2025, and noted that bus tour season is underway. Accident year 2018 had a slight jump in ultimate losses due to one large loss that closed over \$500,000 above reserves.

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

A.O. No Fault

Accident Years 2016 – 2022:

Ms. Satomi Miyanaga recommended using the incurred indications based on the "latest 12 M-M" methodology for accident years 2016 - 2022.

Accident Year 2023:

Ms. Miyanaga recommended using the incurred indication based on the "latest 8 M-M" methodology for accident year 2023.

Accident Year 2024:

Ms. Miyanaga recommended using the incurred indication based on the "latest 12 M-M" methodology for accident year 2024.

Accident Year 2025:

Ms. Miyanaga recommended retaining the previous quarter's selected loss ratio of 85.0% for accident year 2025, noting it is in line with the incurred indications, resulting in an ultimate valuation of \$1.6 million.

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

A.O. Property Damage Liability

Accident Years 2016 – 2021:

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

Accident Year 2022:

Ms. Miyanaga recommended using the incurred loss projection based on the "latest 12 M-M" methodology for accident year 2022.

Accident Years 2023 - 2024:

Ms. Miyanaga recommended using the incurred loss projections based on the "latest 12" methodology for accident years 2023 - 2024.

Accident Year 2025:

Ms. Miyanaga recommended using the incurred loss projection based on the "latest 12" methodology, resulting in an ultimate valuation of \$21.7 million and a loss ratio of 76.2% 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	75.7	4.5	36.3	116.5	88.2
2018	84.7	7.7	35.7	128.1	90.1
2019	88.4	3.9	36.3	128.7	86.8
2020	47.1	1.7	24.4	73.2	56.1
2021	47.9	1.7	26.1	75.7	55.4
2022	87.0	2.5	31.1	120.7	87.8
2023	77.5	2.7	36.5	116.6	80.5
2024	103.1	4.0	37.5	144.6	88.6
2025	52.2	1.6	21.7	75.5	83.9

All Other Collision and Other Than Collision

A.O. Collision

Accident Years 2016 – 2019:

Mr. Gavin Traverso recommended using the paid indications for accident years 2016 - 2019.

Accident Year 2020:

Mr. Traverso recommended using the paid indication based on the "latest 8 M-M" methodology for accident year 2020.

Accident Year 2021:

Mr. Traverso recommended using the paid indication for accident year 2021.

Accident Years 2022 - 2023:

Mr. Traverso recommended using the paid indications based on the "latest 8 M-M" methodology for accident years 2022 - 2023.

Accident Year 2024:

Mr. Traverso recommended using the paid indication for accident year 2024.

Accident Year 2025:

Mr. Traverso recommended a loss ratio of 62.4%, a weighted average of the prior quarter's selected loss ratio of 65.9% and the current quarter's indicated loss ratio of 58.8%. This results in an ultimate valuation of \$16.9 million for accident year 2025.

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

A.O. Other Than Collision

Accident Year 2016:

Mr. Traverso recommended using the paid indication for accident year 2016.

Accident Year 2017:

Mr. Traverso recommended retaining the previous quarter's selected loss ratio of 74.6% for accident year 2017.

Accident Year 2018:

Mr. Traverso recommended retaining the previous quarter's selected loss ratio of 81.7% for accident year 2018.

Accident Year 2019:

Mr. Traverso recommended using the paid indication for accident year 2019.

Accident Year 2020:

Mr. Traverso recommended retaining the previous quarter's selected loss ratio of 56.9% for accident year 2020.

Accident Years 2021 – 2022:

Mr. Traverso recommended using the paid indications for accident years 2021 - 2022.

Accident Year 2023:

Mr. Traverso recommended using the paid indication based on the "latest 12" methodology for accident year 2023.

Accident Year 2024:

Mr. Traverso recommended a loss ratio of 64.2% for accident year 2024, using 50% of the previous quarter's selected loss ratio of 65.2% and 50% of the current quarter's indicated loss ratio of 63.1%.

Accident Year 2025:

Mr. Traverso recommended a loss ratio of 74.1% for accident year 2025, based on the paid indication. This results in an ultimate valuation of \$6.0 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	AOOTC	TOTAL	AY LR
2016	25.5	9.0	34.5	86.3
2017	29.3	9.4	38.7	89.6
2018	29.2	10.7	39.9	84.5
2019	26.2	7.7	34.0	68.1
2020	18.0	6.2	24.1	53.1
2021	20.4	7.0	27.4	61.0
2022	24.5	9.8	34.3	73.0
2023	25.2	9.7	34.9	68.1
2024	28.1	9.5	37.6	59.1
2025	16.9	6.0	22.9	65.1

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 2021 to PY 2022
AO Bodily Injury	\$500,000 from PY 2021 to PY 2023
AO Bodily Injury	\$400,000 from PY 2024 to PY 2023
AO Bodily Injury	\$1,600,000 from PY 2024 to PY 2025
AO PDL	\$300,000 from PY 2025 to PY 2024
AO No Fault	\$25,000 from PY 2023 to PY 2022
AO No Fault	\$125,000 from PY 2024 to PY 2025
AO Collision	\$400,000 from PY 2024 to PY 2025
AO OTC	\$200,000 from PY 2024 to PY 2023
AO OTC	\$100,000 from PY 2024 to PY 2025

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 #3) and (Docket #LR25.05, Exhibit #57)

25.07 Latest Valuation of Ultimate Projections

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

Commercial (Deficit) / + Surplus (In Millions)

	Current	Prior
	Quarter	Quarter
2022	(\$17.4)	(\$20.6)
2023	(\$3.1)	(\$4.8)
2024	(\$11.8)	(\$13.8)

The Committee estimated a policy year 2022 deficit of \$17.4 million with an ultimate loss ratio of 85.7%, resulting in a \$3.2 million improvement from the prior quarter's projected deficit of \$20.6 million.

The Committee estimated a policy year 2023 deficit of \$3.1 million with an ultimate loss ratio of 77.6%. The estimate results in a \$1.7 improvement from the prior quarter's projected deficit of \$4.8 million.

The Committee estimated a policy year 2024 deficit of \$11.8 million with an ultimate loss ratio of 80.7%. The estimate results in a \$1.9 million improvement from the prior quarter's projected deficit of \$13.8 million.

Also of note, the policy year 2020 estimated surplus of \$34.3 million resulted in a \$1.6 million improvement from the prior quarter.

Deficit improvements in policy year's 2018-2024 are due primarily to favorable development. Additionally, the IBNR distribution to policy year has been tempered over time toward the indication by using a conservative reserving approach, in part because large losses were contributing to variable results from quarter to quarter. In recent quarters, the Committee has moved more towards these indicated policy year loss ratios, resulting in the overall improvement.

Additional details related to all policy year deficits are attached. (Docket #LR25.07, Exhibit #9)

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 remains unchanged 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 increased \$100,000 from the prior quarter.

Loss Ratios

The ultimate loss ratios for all policy years were set equal to the selected policy year loss ratios from 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 September 22, 2025 Large Loss Detail By Policy Year (Large Losses \$1.0 Million and Greater)

Data Reported Through June, 2025

Docket #: LR 25.04 Exhibit #: 20

	Liab Lim Lim I d	Accdt Year	Clm		ITD id Loss	Current Reserve	ALAE ITD	ITD Total Loss	Prior Reserves	Prior Qtr Tot Loss	Change Tot Loss	PIP Loss	State	Qtr First > \$1.0M	First Rptd
1 24 1	.0 M CSL	2024	3	ттт	25,628	1,013,000	22,177	1,060,805	1,013,000	1,049,746	11,059	8,000	Out Of State	2Q 2024	2Q 2024
2 24 1.	.0 M CSL	2024	3	TTT 1,	,051,259	0	8,830	1,060,089	995,800	1,102,944	- 42,855	0	Out Of State	3Q 2024	3Q 2024
3 24 1.	.0 M CSL	2024	3	ттт	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 CSL	2024	7	Public Transportation Buses	46,783	959,000	47,950	1,053,733	959,000	1,053,733	0	2,625	MA	4Q 2024	3Q 2024
5 24 1.	.0 M CSL	2024	2	ттт	62,247	979,127	48,998	1,090,372	754,200	833,284	257,088	0	MA	2Q 2025	4Q 2024
6 24 1.	.0 M CSL	2024	5	ттт	33,722	971,276	30,106	1,035,104	142,783	176,811	858,293	0	MA	2Q 2025	4Q 2024
7 24 1	.0 M CSL	2024	1	ттт	0	1,000,000	75,307	1,075,307	1,000,000	1,075,307	0	37	Out Of State	3Q 2024	2Q 2024
8 24 1.	.0 M CSL	2024	3	тт	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
9 24 1.	.0 M CSL	2024	2	Zone Rated TTT	0	1,008,800	70,250	1,079,050	1,008,800	1,079,050	0	9,050	Out Of State	1Q 2025	3Q 2024
10 24 1.	.0 M CSL	2024	3	Zone Rated TTT	0	1,017,600	50,801	1,068,401	1,017,600	1,068,401	0	18,100	Out Of State	4Q 2024	4Q 2024
11 24 1.	.0 M CSL	2025	3	ттт	19,385	1,000,000	30,200	1,049,585	0	0	1,049,585	0	MA	2Q 2025	2Q 2025
12 24 5.	.0 M CSL	2024	5	Zone Rated Bus	7,500	1,142,900	118,830	1,269,230	1,142,900	1,269,229	1	18,100	Out Of State	1Q 2025	2Q 2024
13 24 5	.0 M CSL	2024	38	Zone Rated Bus	720,541	5,194,232	80,101	5,994,874	5,555,269	5,851,345	143,529	918,763	Out Of State	1Q 2025	4Q 2024
14 24 5	.0 M CSL	2024	2	Zone Rated Bus	12,366	1,009,250	80,007	1,101,623	1,009,250	1,101,623	0	0	Out Of State	1Q 2025	3Q 2024
15 24 1.	.0 M CSL	2024	5	ттт	0	1,000,000	50,439	1,050,439	1,000,000	1,050,440	-1	0	MA	3Q 2024	3Q 2024
16 24 1.	.0 M CSL	2024	1	Zone Rated TTT	0	1,125,000	51,776	1,176,776	155,450	156,250	1,020,526	125,375	Out Of State	2Q 2025	1Q 2025
				2,	,132,395	19,413,385	866,821	22,412,601	17,747,252	19,115,376	3,297,225	1,113,625			
1 23 1	.0 M CSL	2023	1	Non-Owned / Special Rating	0	1,000,000	6,883	1,006,883	1,000,000	1,004,522	2,361	0	MA	1Q 2024	3Q 2023
2 23 O R		2024	1	Non-Owned / Special Rating 1,	,000,000	0	4	1,000,004	1,000,000	1,005,004	-5,000	0	MA	3Q 2024	3Q 2024
	.0 M CSL	2023	9	Zone Rated TTT	111,666	1,000,000	70,345	1,182,011	1,000,000	1,170,637	11,374	0	Out Of State	2Q 2023	2Q 2023
4 23 1.	.5 M CSL	2024	9	Zone Rated Bus	133,138	801,650	40,232	975,020	852,200	1,022,698	-47,678	20,340	MA	1Q 2025	1Q 2024
5 23 5	.0 M CSL	2023	1	TTT 2,	,291,183	2,708,819	148,870	5,148,872	2,735,384	5,150,003	-1,131	0	MA	2Q 2024	2Q 2024
6 23 1.	.0 M CSL	2024	1	тт	8,000	1,000,000	51,060	1,059,060	1,000,000	1,058,204	856	8,213	MA	1Q 2025	2Q 2024
7 23 1.	.0 M CSL	2023	1	TTT 1,	,000,000	0	14,563	1,014,563	2,200	1,017,468	- 2,905	0	MA	3Q 2024	3Q 2023
	THE 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 2025	4Q 2023
9 23 1.	.0 M CSL	2024	1	Special Types / Motorcycle	0	1,000,000	30,000	1,030,000	1,000,000	1,030,000	0	0	MA	1Q 2025	3Q 2024
10 23 1.	.0 M CSL	2023	4	ттт	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 CSL	2023	4	Zone Rated TTT	200,411	974,318	157,558	1,332,287	974,318	1,256,584	75,703	142,000	Out Of State	1Q 2024	3Q 2023
12 23 1.	.0 M CSL	2024	2	Zone Rated TTT	0	1,091,000	90,373	1,181,373	1,100,000	1,190,373	-9,000	100,375	Out Of State	3Q 2024	2Q 2024
13 23 1.	.0 M CSL	2024	5	ттт	0	1,000,000	115,715	1,115,715	990,000	1,055,999	59,716	0	Out Of State	2Q 2024	1Q 2024
14 23 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 5.	.0 M CSL	2023	1	Commercial Bus	15,082	1,500,000	61,559	1,576,641	1,000,000	1,076,641	500,000	0	Out Of State	3Q 2024	3Q 2023
16 23 1.	.0 M CSL	2024	2	Car Service	783,000	5,300	24	788,324	1,000,000	1,018,024	-229,700	8,000	MA	4Q 2024	1Q 2024
17 23 1.	.0 M CSL	2024	2	Zone Rated TTT	176,835	825,000	85,193	1,087,028	1,000,000	1,037,027	50,001	0	Out Of State	4Q 2024	2Q 2024
18 23 1.	.0 M CSL	2024	8	PPT - NF	122,536	926,095	101,291	1,149,922	926,095	1,105,217	44,705	30,625	MA	1Q 2025	1Q 2024
				6,	,406,028	16,490,824	1,296,530	24,193,382	18,238,839	23,744,080	449,302	417,002			

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

Data Reported Through June, 2025

Eff	f Liab	Lim	Accdt		Class	ITD	Current	ALAE	ITD Total	Prior	Prior Qtr	Change Tot	PIP		Qtr First	First
Row Yr	Lim	ld	Year	Clm	Desc	Paid Loss	Reserve	ITD	Loss	Reserves	Tot Loss	Loss	Loss	State	> \$1.0M	Rptd
1 22	1.0 M	CSL	2023	1	Garage	1,000,000	0	57,389	1,057,389	1,000,000	1,060,201	-2,812	0	MA	2Q 2024	1Q 2023
2 22	1.0 M	CSL	2022	3	Zone Rated TTT	920,000	0	63,302	983,302	1,000,000	1,057,480	-74,178	0	Out Of State	1Q 2025	3Q 2022
3 22	1.0 M	CSL	2022	1	Special Types / Motorcycle	0	1,000,000	90,470	1,090,470	1,000,000	1,085,504	4,966	1,260	MA	3Q 2024	4Q 2022
4 22	5.0 M	CSL	2022	37	Commercial Bus	5,264,962	5	515,606	5,780,573	1,195	5,931,584	-151,011	123,889	MA	4Q 2022	4Q 2022
5 22	1.0 M	CSL	2023	5	Zone Rated TTT	1,050,297	0	5,485	1,055,782	929,200	1,029,806	25,976	0	MA	3Q 2024	2Q 2023
6 22	1.0 M	CSL	2022	3	ттт	230,394	750,000	37,500	1,017,894	750,000	1,017,894	0	0	MA	4Q 2023	1Q 2023
7 22	1.0 M	CSL	2023	4	ттт	1,161,883	0	32,740	1,194,623	0	1,194,623	0	6,768	Out Of State	1Q 2023	1Q 2023
8 22	1.0 M	CSL	2023	1	ттт	1,002,000	0	3	1,002,003	0	1,002,003	0	2,003	MA	2Q 2024	2Q 2024
9 22	1.0 M	CSL	2022	1	Garage	1,000,000	0	54,930	1,054,930	0	1,054,930	0	0	MA	1Q 2023	2Q 2022
10 22	1.0 M	CSL	2022	3	Garage	229,757	1,000,000	116,869	1,346,626	1,000,000	1,346,626	0	0	MA	4Q 2022	4Q 2022
11 22	1.0 M	CSL	2022	5	Special Types / Motorcycle	1,020,699	0	45,472	1,066,171	981,887	1,064,009	2,162	0	MA	1Q 2025	2Q 2022
12 22	1.5 M	CSL	2022	2	Commercial Bus	984,270	0	109,215	1,093,485	17,481	1,109,205	-15,720	35,446	Out Of State	4Q 2022	4Q 2022
13 22	5.0 M	CSL	2022	6	Commercial Bus	2,521,827	2,676,800	231,343	5,429,970	5,000,355	5,385,894	44,076	201,773	Out Of State	1Q 2023	3Q 2022
14 22	5.0 M	CSL	2022	12	Zone Rated Bus	54,294	2,925,000	153,904	3,133,198	2,925,000	3,244,710	-111,512	55,122	Out Of State	1Q 2024	4Q 2022
15 22	1.0 M	CSL	2022	2	ттт	13,001	1,000,000	70,187	1,083,188	1,000,000	1,083,188	0	8,187	MA	3Q 2023	3Q 2022
16 22	1.0 M	CSL	2022	5	Zone Rated TTT	640,199	0	142,360	782,559	934,801	1,224,909	-442,350	0	Out Of State	4Q 2024	2Q 2022
17 22	1.0 M	CSL	2023	4	Zone Rated TTT	0	1,150,000	127,113	1,277,113	1,150,000	1,277,114	-1	150,375	Out Of State	4Q 2023	2Q 2023
18 22	1.0 M	CSL	2023	2	ттт	409,167	0	45,827	454,994	640,833	1,115,153	-660,159	0	Out Of State	2Q 2024	2Q 2023
19 22	1.0 M	CSL	2022	3	Zone Rated TTT	12,942	0	27,215	40,157	987,058	1,050,001	-1,009,844	0	Out Of State	2Q 2023	3Q 2022
20 22	1.0 M	CSL	2022	1	Zone Rated TTT	4,141	1,010,840	47,434	1,062,415	1,010,840	1,105,134	-42,719	15,106	Out Of State	2Q 2023	3Q 2022
21 22	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
22 22	1.0 M	CSL	2023	4	Zone Rated TTT	125,745	1,000,001	70,039	1,195,785	1,000,001	1,195,785	0	106,415	Out Of State	3Q 2023	1Q 2023
23 22	5.0 M	CSL	2023	26	Zone Rated Bus	3,411,623	1,939,618	494,705	5,845,946	1,988,674	5,831,380	14,566	231,352	Out Of State	3Q 2023	3Q 2023
24 22	1.0 M	CSL	2022	8	ттт	111,373	1,000,000	35,006	1,146,379	1,000,000	1,146,378	1	0	Out Of State	4Q 2022	4Q 2022
						22,322,193	15,452,264	2,605,824	40,380,281	24,317,325	42,798,840	-2,418,559	1,087,496			
1 21	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	1.0 M	CSL	2022	4	ттт	45,838	1,000,000	80,179	1,126,017	1,000,000	1,101,937	24,080	0	MA	1Q 2023	3Q 2022
3 21	1.0 M	CSL	2022	5	Non-Owned / Special Rating	111,140	948,000	62,588	1,121,728	948,000	1,113,489	8,239	0	Out Of State	2Q 2022	2Q 2022
4 21	1.0 M	CSL	2021	8	TTT	1,134,914	0	52,506	1,187,420	450,000	1,157,437	29,983	0	MA	1Q 2022	4Q 2021
5 21	5.0 M	CSL	2022	4	TTT	2,152,390	104,200	66,783	2,323,373	108,400	2,324,794	-1,421	0	MA	1Q 2022	1Q 2022
6 21	1.0 M	CSL	2022	12	Zone Rated TTT	424,683	537,787	44,503	1,006,973	850,787	915,892	91,081	0	Out Of State	2Q 2025	1Q 2022
7 21	1.0 M	CSL	2022	5	Zone Rated TTT	181,777	778,800	85,056	1,045,633	553,800	820,632	225,001	0	Out Of State	2Q 2025	3Q 2022
8 21	5.0 M	CSL	2022	1	Zone Rated Bus	4,900,000	0	84,893	4,984,893	0	4,984,893	0	0	Out Of State	3Q 2022	3Q 2022
9 21	5.0 M	CSL	2022	17	Commercial Bus	1,902,788	1,039,873	115,167	3,057,828	1,111,075	3,076,829	-19,001	253,724	Out Of State	4Q 2022	2Q 2022
10 21	1.0 M	CSL	2021	2	ттт	1,030,884	0	4,959	1,035,843	0	1,035,843	0	8,000	MA	4Q 2021	4Q 2021

434,745

13,319,159

350,000

4,758,660

73,265

742,982

858,010

18,820,801

1,000,000

6,022,062

1,285,186

18,890,015

-427,176

-69,214

0

261,724

MA

4Q 2023

4Q 2021

11 21 1.0 M CSL 2021 5 TTT

Docket #: LR 25.04 Exhibit #: 20

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

Docket #: LR 25.04

Exhibit #: 20

Data Reported Through June, 2025

Eff Liab Lim Accdt Class ITD Current ALAE ITD Total Prior Prior Qtr **Change Tot** PIP **Qtr First** First Lim ld Year Clm Desc ITD **Tot Loss** Loss > \$1.0M Rptd Row Yr Paid Loss Reserve Loss Reserves Loss State 1 20 1.0 M CSL 2020 5 TTT 1,035,920 21,226 1,057,146 0 1,057,146 0 0 MA 4Q 2020 4Q 2020 0 2 20 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 1.0 M CSL 1,000,000 1,000,000 2Q 2021 1Q 2021 2021 1 PPT - NF 0 71,596 1,071,596 1,070,609 987 0 Out Of State 1Q 2022 4 20 1.0 M CSL 2021 3 Zone Rated TTT 26,254 977,947 72,989 1,077,190 977,947 1,071,998 5,192 0 MA 2Q 2021 5 20 1.0 M CSL 1,025,146 17,498 1,042,644 0 1,042,644 Out Of State 4Q 2021 2Q 2021 2021 3 Zone Rated TTT 0 0 0 6 20 1.0 M CSL 2021 3 TTT 1,000,000 66,810 1,000,000 2,057 68 Out Of State 2Q 2022 3Q 2021 52,982 1,119,792 1,117,735 7 20 1.0 M CSL 2021 5 TTT 1,037,469 0 14,737 1,052,206 0 1,052,206 0 5,242 MA 3Q 2021 1Q 2021 8.000 1Q 2022 4Q 2020 8 20 1.0 M CSL 2020 1 Public Transportation Buses 1,008,000 0 1.782 1,009,782 0 1,009,782 0 MA 9 20 1.0 M CSL 3 Non-Owned / Special Rating 1.000.000 24.840 1.024.840 1,024,840 0 0 3Q 2021 2Q 2021 2021 0 MA 10 20 5.0 M CSL 2021 1 Commercial Bus 3,008,000 0 89,438 3,097,438 3,000,000 3,097,438 0 8,023 MA 4Q 2021 4Q 2021 Garage 11 20 1.0 M CSL 2020 1,008,000 0 1.042 1,009,042 1,009,042 0 8.000 MA 4Q 2021 1Q 2021 12 20 1.0 M CSL 2021 3 Zone Rated TTT 643,475 0 72,413 715,888 356,525 1,105,126 -389,238 0 Out Of State 1Q 2024 2Q 2021 13 20 1.0 M CSL 2020 3 Zone Rated TTT 1,020,372 0 106,042 1,126,414 0 0 Out Of State 3Q 2020 2Q 2020 1,126,414 11,921,725 2,977,947 618,143 15,517,815 6,334,472 15,898,817 -381,002 29,333 1 19 1.0 M CSL 2019 1 TTT 1.000.000 33.462 1.033.462 1.033.462 0 0 Out Of State 3Q 2020 3Q 2020 2 19 1.0 M CSL 2020 2 TTT 1,000,000 0 25,382 1,025,382 0 1,025,382 0 0 MA 3Q 2022 1Q 2020 2019 3Q 2019 3 19 1.0 M CSL 8 TTT 1,093,233 0 1,093,233 0 1,093,233 0 0 MA 4Q 2019 4 19 1.0 M CSL 2019 2 TTT 999,999 0 19,096 1,019,095 0 1,019,095 0 0 MA 1Q 2023 2Q 2019 5 19 1.0 M CSL 2019 1,000,000 2Q 2024 4Q 2019 1 TTT 0 76.104 1,076,104 1,000,000 1,073,621 2.483 0 MA 6 19 5.0 M CSL 2020 11 TTT 1,803,577 232,279 40,460 2,076,316 256,184 2,077,511 -1,195 0 MA 2Q 2020 2Q 2020 7 19 1.0 M CSL 2019 3 TTT 975,870 86.005 2.483 8.000 4Q 2021 2Q 2019 32.130 1,094,005 975,870 1,091,522 MA 8 19 1.0 M BI 2019 3 Non-Owned / Special Rating 975,000 77,532 1,052,532 0 1,052,532 0 0 Not Reported 3Q 2021 2Q 2020 0 4Q 2022 9 19 1.0 M CSL 2019 5 TTT 1,000,000 0 6.071 1,006,071 0 1,006,071 0 0 MA 4Q 2019 1.0 M CSL 2019 2 TTT 1,027,641 0 1,027,659 0 1,027,659 0 0 MA 2Q 2022 4Q 2019 10 19 18 11 19 1.0 M CSL 2019 2 TTT 1,000,000 576 1,000,576 1,000,576 0 MΑ 4Q 2019 3Q 2019 -3,855 20 12 19 1.0 M CSL 2020 2 TTT 0 1,000,000 125,040 1,125,040 1,003,750 1,128,895 MA 4Q 2020 3Q 2020 13 19 1.0 M CSL 2020 7 TTT 1,063,469 0 34,120 1,097,589 1,097,589 0 0 Out Of State 3Q 2022 1Q 2020 65,595 1Q 2020 5.0 M CSL 2019 7 Zone Rated Bus 1,689,274 0 96,527 1,785,801 0 1,785,801 0 Out Of State 4Q 2019 14 19 15 19 5.0 M CSL 2020 4 Zone Rated Bus 2,803,454 0 145,697 2,949,151 0 2,949,151 0 100,000 Out Of State 3Q 2020 1Q 2020 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 16 19 17 19 1.5 M CSL 2019 6 Commercial Bus 1,116,830 0 50,712 1,167,542 ٥ 1,167,542 0 109,801 Out Of State 3Q 2019 3Q 2019 1.0 M CSL 2020 5 Zone Rated TTT 1,036,871 0 34,790 1,071,661 0 1,071,661 0 Out Of State 3Q 2020 2Q 2020 18 19 0 19 19 5.0 M CSL 2019 13 Zone Rated Bus 2,352,518 0 61,779 2,414,297 2,414,297 0 43,307 Out Of State 4Q 2019 3Q 2019 20 19 1.0 M CSL 2019 6 TTT 1,030,550 0 10,784 1,041,334 1,041,334 0 42 MA 1Q 2020 4Q 2019

22,069,903

3,208,149

942,411

26,220,463

3,235,804

26,220,547

-84

326,765

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

Data Reported Through June, 2025

Eff Liab Lim Accdt Class ITD Current ALAE ITD Total Prior Prior Qtr **Change Tot** PIP **Qtr First** First Lim ld Year Clm Desc Paid Loss ITD **Tot Loss** Loss State > \$1.0M Rptd Row Yr Reserve Loss Reserves Loss 1 18 5.0 M CSL 2019 1 Non-Owned / Special Rating 997,450 11,243 1,008,693 0 1,008,693 0 0 MA 2Q 2024 3Q 2023 0 2 18 1.5 M CSL 2019 2 Commercial Bus 1,508,000 0 121,272 1,629,272 8.000 1,649,044 -19.772 8.009 MA 4Q 2019 3Q 2019 3 18 1.0 M CSL 2018 Out Of State 3Q 2019 2Q 2018 4 TTT 1,094,953 0 32,112 1,127,065 0 1,127,065 0 0 0 Out Of State 4Q 2018 4 18 1.0 M CSL 2018 8 TTT 1,183,229 0 17,741 1,200,970 0 1,200,970 0 4Q 2018 1.0 M CSL 2018 6 TTT 28,724 0 0 0 MA 3Q 2020 4Q 2018 1,250,286 0 1,279,010 1,279,010 5 18 6 18 1.0 M CSL 2019 2 TTT 1,079,123 4,331 1,083,454 0 1,083,454 0 0 Out Of State 1Q 2019 1Q 2019 0 7 18 1.0 M CSL 2019 2 Commercial Bus 833,005 0 49,354 882,359 993.940 1,098,513 -216,154 0 MA 3Q 2021 3Q 2019 2Q 2020 2Q 2018 8 18 1.0 M CSL 2018 2 Non-Owned / Special Rating 1,000,000 0 135.006 1,135,006 0 1,135,006 0 Not Reported 9 18 1.0 M CSL 2018 5 TTT 1.018.277 49.319 1.067.596 1,067,596 Out Of State 4Q 2023 4Q 2018 0 0 10 18 1.0 M CSL 2019 2 Garage 1,013,028 0 5,071 1,018,099 1,018,099 0 0 MA 2Q 2019 2Q 2019 2018 4 TTT Out Of State 3Q 2020 1.0 M CSL 1,095,599 0 39.901 1,135,500 1,135,500 0 0 4Q 2018 12 18 1.0 M CSL 2019 16 Zone Rated TTT 1,024,688 0 78,550 1,103,238 0 1,103,238 0 0 Out Of State 2Q 2019 2Q 2019 2 TTT 1.0 M CSL 2018 1,000,000 20,186 1,054,370 1,000,000 1,053,810 560 0 MA 4Q 2018 4Q 2018 13 18 34,184 14 18 1.0 M CSL 2019 3 TTT 936,720 0 79,463 1,016,183 0 1,016,183 0 0 Out Of State 4Q 2023 3Q 2019 Out Of State 2Q 2020 1.0 M CSL 2018 3 Zone Rated TTT 960,890 68,594 1,029,484 1,029,484 35,083 4Q 2018 15 18 0 0 16 18 5.0 M CSL 2018 9 Zone Rated Bus 1,656,326 0 63,916 1,720,242 0 1,704,994 15,248 48,205 Out Of State 3Q 2020 4Q 2018 17 18 5.0 M CSL 2019 14 Zone Rated Bus 1,000,644 0 45.901 1,046,545 1,046,545 0 25,198 Out Of State 4Q 2019 3Q 2019 818,466 58,049 208,440 -225,535 26,906 Out Of State 2Q 2022 2Q 2019 18 18 1.0 M CSL 2019 2 Zone Rated TTT 0 876,515 1,102,050 19 18 5.0 M CSL 2019 59 Zone Rated Bus 5,026,965 726,643 405,310 6,158,918 726,643 6,160,269 -1,351 375,309 Out Of State 1Q 2019 1Q 2019 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 20 18 21 18 5.0 M CSL 2019 4 Zone Rated Bus 5,000,000 0 209,896 5,209,896 5,209,896 0 0 Out Of State 3Q 2019 3Q 2019 0 0 Out Of State 3Q 2024 22 18 5.0 M CSL 2018 34 Zone Rated Bus 5,877,250 0 76,294 5,953,544 5,879,145 74,399 3Q 2024 23 18 5.0 M CSL 2018 72 Zone Rated Bus 0 967,717 0 3,537,914 Out Of State 2Q 2018 2Q 2018 2,820,552 3,788,269 3,785,918 2,351 1,726,643 2,597,369 46,553,647 2,937,023 -370,254 42,229,635 46,923,901 4,056,645 1 17 1.0 M CSL 2017 8 TTT 1,136,433 3,762 1,140,195 1,140,195 0 4,100 MA 4Q 2017 3Q 2017 2 17 1.0 M CSL 2018 1 Commercial Bus 1,000,000 0 11,874 1,011,874 0 1,011,874 0 0 MA 3Q 2022 3Q 2022 3 17 1.0 M CSL 2018 6 TTT 1,002,713 0 78,737 1,081,450 0 1,081,450 0 2,783 MA 2Q 2019 1Q 2018 5.0 M CSL 4 Zone Rated Bus 2,511,460 0 54,552 2,566,012 0 2,566,012 0 0 Out Of State 2Q 2021 4Q 2017 4 17 2017 5 17 1.0 M CSL 2017 1 Non-Owned / Special Rating 1,000,000 0 3,456 1,003,456 0 1,003,456 0 0 Out Of State 1Q 2018 4Q 2017 6 17 5.0 M CSL 2017 2 Zone Rated TTT 1,087,500 0 59,374 1,146,874 0 1,146,874 0 0 Out Of State 3Q 2022 3Q 2022 7 17 1.0 M CSL 2017 2 Commercial Bus 1,020,493 0 1,692 1,022,185 0 1,022,185 0 0 MA 3Q 2017 3Q 2017

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1,009,645

10,768,244

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133,648

354,180

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1,016,730

11,122,424

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1,133,648

1,016,730

11,122,424

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0

6,883

MA

MA

4Q 2018

3Q 2018

4Q 2018

2Q 2018

8 17 1,0 M CSL

9 17 1.0 M CSL 2018

2018

2 TTT

2 TTT

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

Data Reported Through June, 2025

Docket #: LR 25.04 Exhibit #: 20

Eff Row Yr	Liab Lim	Lim Id	Accdt Year	Clm	Class Desc	ITD Paid Loss	Current Reserve	ALAE ITD	ITD Total Loss	Prior Reserves	Prior Qtr Tot Loss	Change Tot Loss	PIP Loss	State	Qtr First > \$1.0M	First Rptd
1 16	1.0 M	CSL	2017	3	Garage	1,068,595	0	24,217	1,092,812	0	1,092,812	0	8,000	Out Of State	1Q 2018	2Q 2017
2 16	5.0 M	CSL	2016	1	Commercial Bus	5,000,000	0	51,479	5,051,479	0	5,051,479	0	0	Out Of State	3Q 2016	3Q 2016
3 16	1.0 M	CSL	2017	2	Non-Owned / Special Rating	1,000,000	0	17	1,000,017	0	1,000,017	0	0	Out Of State	3Q 2017	2Q 2017
4 16	1.0 M	CSL	2016	1	Commercial Bus	1,007,000	0	118,457	1,125,457	0	1,125,457	0	2,000	MA	1Q 2020	3Q 2016
5 16	5.0 M	CSL	2017	4	Commercial Bus	3,550,031	0	78,378	3,628,409	0	3,628,409	0	50,337	Out Of State	4Q 2018	2Q 2017
6 16	1.0 M	CSL	2016	3	Zone Rated TTT	1,003,220	0	39,530	1,042,750	0	1,042,750	0	0	Out Of State	3Q 2018	4Q 2016
7 16	5.0 M	CSL	2017	27	Commercial Bus	4,204,107	1,906,309	609,737	6,720,153	3,203,240	6,720,153	0	72,935	Out Of State	4Q 2017	3Q 2017
8 16	5.0 M	CSL	2016	1	Commercial Bus	3,250,000	0	384,547	3,634,547	0	3,634,547	0	0	MA	4Q 2018	4Q 2016
9 16	1.0 M	CSL	2016	2	Non-Owned / Special Rating	1,000,000	0	45	1,000,045	0	1,000,045	0	0	Not Reported	1Q 2017	3Q 2016
10 16	1.0 M	CSL	2016	10	ттт	1,013,500	0	52,275	1,065,775	0	1,065,775	0	0	MA	2Q 2018	4Q 2016
11 16	1.0 M	CSL	2016	1	PPT Fleet	1,050,000	0	100,493	1,150,493	0	1,150,493	0	50,025	Out Of State	4Q 2016	3Q 2016
12 16	1.0 M	CSL	2017	4	ттт	994,060	0	9,918	1,003,978	0	1,003,978	0	0	MA	2Q 2020	4Q 2017
13 16	1.0 M	CSL	2016	4	Non-Owned / Special Rating	1,000,000	0	109,214	1,109,214	0	1,109,214	0	0	Not Reported	4Q 2017	3Q 2017
14 16	5.0 M	CSL	2017	12	Zone Rated Bus	1,366,396	0	197,474	1,563,870	0	1,563,870	0	46,964	Out Of State	4Q 2018	3Q 2017
15 16	5.0 M	CSL	2017	2	Zone Rated Bus	750,000	150,000	180,095	1,080,095	900,000	1,050,095	30,000	0	Out Of State	1Q 2024	2Q 2017
16 16	1.0 M	CSL	2017	18	Garage	1,000,000	0	255,133	1,255,133	0	1,255,133	0	0	MA	2Q 2017	2Q 2017
17 16	1.5 M	CSL	2016	4	Commercial Bus	1,497,944	0	57,951	1,555,895	0	1,555,895	0	39,509	Out Of State	2Q 2017	2Q 2016
18 16	1.0 M	CSL	2017	17	Garage	1,000,000	0	0	1,000,000	0	1,000,000	0	0	MA	2Q 2017	2Q 2017
						30,754,853	2,056,309	2,268,960	35,080,122	4,103,240	35,050,122	30,000	269,770			

Large Loss by Policy Year

Change by Quarter

Data Reported through June, 2025

Summary of Losses Over 1.0 Million

Policy		Current	Current	Prior	Change
Year	# Policies	Reserves	Incurred Loss	Incurred Loss	in Loss
2024	16	19,413,385	22,412,601	19,115,376	3,297,225
2023	16	15,683,874	22,430,038	21,703,358	726,680
2022	20	15,452,264	38,119,269	38,351,297	(232,028)
2021	10	4,408,660	17,962,791	17,604,829	357,962
2020	12	2,977,947	14,801,927	14,793,691	8,236
2019	20	3,208,149	26,220,463	26,220,547	(84)
2018	20	1,726,643	44,794,773	44,723,338	71,435
2017	9	0	11,122,424	11,122,424	0
2016	18	2,056,309	35,080,122	35,050,122	30,000
Subtotal	141	64,927,231	232,944,408	228,684,982	4,259,426

Losses that went under 1.0 Million (Remain on Report)

Policy		Current	Current	Prior	Change
Year	# Policies	Reserves	Incurred Loss	Incurred Loss	in Loss
2023	2	806,950	1,763,344	2,040,722	(277,378)
2022	4	0	2,261,012	4,447,543	(2,186,531)
2021	1	350,000	858,010	1,285,186	(427,176)
2020	1	0	715,888	1,105,126	(389,238)
2018	2	0	1,758,874	2,200,563	(441,689)
Subtotal	10	1,156,950	7,357,128	11,079,140	(3,722,012)
Total All	151	66,084,181	240,301,536	239,764,122	537,414

New to Report: Incurred Losses Over 1.0 Million

Policy		Current	Current	Prior	Change	
Year	# Policies	Reserves	Incurred Loss	Incurred Loss	in Loss	
2024	4	4,075,403	4,351,837	1,166,345	3,185,492	
2021	2	1,316,587	2,052,606	1,736,524	316,082	
Subtotal	6	5,391,990	6,404,443	2,902,869	3,501,574	

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Commonwealth Automobile Reinsurers Large Loss Summary By Range

Data Reported through June, 2025

DOCKET #: LR 25.04 EXHIBIT #: 22

Policy Year Large Losses \$300,000 or Greate
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Loss R	Range		2016			2017			2018			2019	
>=	<	Policies	Inc Loss	% Tot	<u>Policies</u>	Inc Loss	% Tot	<u>Policies</u>	Inc Loss	<u>% Tot</u>	<u>Policies</u>	Inc Loss	% Tot
5.0 M	+	2	11,771,632	7.1%	0	0	0.0%	4	22,351,777	12.3%	0	0	0.0%
2.5 M	5.0 M	2	7,262,956	4.4%	1	2,566,012	1.8%	1	3,788,269	2.1%	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	4,490,613	3.5%
1.5 M	2.0 M	2	3,119,765	1.9%	0	0	0.0%	2	3,349,514	1.9%	1	1,785,801	1.4%
1.0 M	1.5 M	12	12,925,769	7.8%	8	8,556,412	6.0%	14	15,305,213	8.5%	16	16,994,898	13.1%
Policies	> 1.0 M	18	35,080,122	21.2%	9	11,122,424	7.8%	21	44,794,773	24.7%	20	26,220,463	20.3%
500,000	1.0 M	27	18,078,373	10.9%	13	8,447,067	5.9%	27	19,029,385	10.5%	14	9,185,111	7.1%
300,000	500,000	14	5,434,173	3.3%	28	10,757,834	7.6%	19	7,109,996	3.9%	24	8,523,162	6.6%
Sum of Lar	ge Losses	59	58,592,668	35.4%	50	30,327,325	21.3%	67	70,934,154	39.2%	58	43,928,736	34.0%
Prior	r Qtr	59	58,510,436	35.4%	50	30,294,519	21.3%	69	71,514,293	39.4%	59	44,844,120	34.5%
Total Incurr	red Losses		165,351,693			142,460,612			181,156,120			129,331,330	
Loss R	Range		2020			2021			2022			2023	
>=	<	<u>Policies</u>	Inc Loss	% Tot	Policies	Inc Loss	% Tot	<u>Policies</u>	Inc Loss	% Tot	<u>Policies</u>	Inc Loss	% Tot
5.0 M	+	0	0	0.0%	0	0	0.0%	3	17,056,489	11.0%	1	5,148,872	3.5%
2.5 M	5.0 M	1	3,097,438	3.0%	2	8,042,721	6.8%	1	3,133,198	2.0%	0	0	0.0%
2.0 M	2.5 M	0	0	0.0%	1	2,323,373	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%	1	1,576,641	1.1%
1.0 M	1.5 M	11	11,704,489	11.4%	7	7,596,823	6.5%	16	17,929,582	11.6%	14	15,704,553	10.7%
Policies	> 1.0 M	12	14,801,927	14.4%	10	17,962,917	15.3%	20	38,119,269	24.6%	16	22,430,066	15.3%
500,000	1.0 M	22	15,012,077	14.6%	16	11,815,010	10.0%	29	19,130,439	12.3%	20	14,648,217	10.0%
300,000	500,000	13	4,429,653	4.3%	19	7,369,550	6.3%	25	9,662,230	6.2%	24	8,956,760	6.1%
Sum of Lar	ge Losses	47	34,243,657	33.3%	45	37,147,477	31.5%	74	66,911,938	43.1%	60	46,035,043	31.4%
Prior	r Qtr	48	34,752,508	33.7%	46	37,438,295	31.8%	73	68,244,238	43.6%	56	42,868,853	30.1%
Total Incurr	red Losses		102,833,252			117,799,042			155,210,835			146,751,988	
Loss R	Range		2024			2025			Total				
>=	<	Policies	Inc Loss	% Tot	Policies	Inc Loss	% Tot	Policies	Inc Loss	% Tot			
5.0 M	+	1	5,994,874	4.7%	0	0	0.0%	11	62,323,644	4.9%			
2.5 M	5.0 M	0	0	0.0%	0	0	0.0%	9	30,839,745	2.4%			
2.0 M	2.5 M	0	0	0.0%	0	0	0.0%	3	6,813,986	0.5%			
1.5 M	2.0 M	0	0	0.0%	0	0	0.0%	6	9,831,721	0.8%			
1.0 M	1.5 M	15	16,417,727	12.8%	0	0	0.0%	113	123,135,466	9.6%			
Policies	> 1.0 M	16	22,412,601	17.5%	0	0	0.0%	142	232,944,562	18.2%			
500,000	1.0 M	17	11,122,807	8.7%	0	0	0.0%	185	126,468,486	9.9%			
300,000	500,000	14	5,143,745	4.0%	1	418,863	4.4%	181	67,805,966	5.3%			
Sum of Lar	rge Losses	47	38,679,153	30.2%	1	418,863	4.4%	508	427,219,014	33.4%			
Prior	r Qtr	34	28,829,412	29.7%	0	0	0.0%	494	417,296,674	33.7%			
Total Incurr	red Losses		128,126,831			9,501,748			1,278,523,451				

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

DOCKET #: LR 25.04 EXHIBIT #: 24

Large Loss Notifications By Policy Year

											<u>Current Qtr</u>	Difference of	Difference of
	<u>Notification</u>	<u>Policy</u>	<u>Accident</u>				<u>Estima</u>	ited \$			Stat Reported	Estimate to	Prior to Current
<u>#</u> :	<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>	Qtr Reported Losses
						Prior Q	uarter Loss	Notification	ons				
1	5/29/2025	2025	20252	\$5,000,000	TTT	0	250,000	0	250,000	MA	254,156	(4,156)	254,156
2	5/1/2025	2024	20251	\$500,000	PPT Buses	500,000	0	2,500	502,500	MA	527,625	(25,125)	527,625
3	3/28/2025	2024	20244	\$1,000,000	TTT	400,000	0	0	400,000	MA	795,012	(395,012)	394,900
4	4/24/2025	2024	20243	\$500,000	Commercial Bus	400,000	0	8,000	408,000	MA	408,013	(13)	150,000
5	4/3/2025	2024	20243	\$1,000,000	PPT Buses	600,000	0	8,000	608,000	MA	608,003	(3)	585,000
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)	0
7	3/28/2025	2024	20241	\$5,000,000	Commercial Bus	350,000	0	0	350,000	Out Of State	375,235	(25,235)	24,885
8	4/28/2025	2023	20241	\$1,000,000	Special Types / Motorcycle	350,000	0	0	350,000	MA	375,000	(25,000)	370,475
9	4/12/2025	2023	20241	\$1,000,000	Garage	600,000	40,624	0	640,624	MA	760,474	(119,850)	74,298
10	4/12/2025	2023	20241	\$1,500,000	ZR Bus	653,400	76,449	20,193	750,042	MA	975,020	(224,978)	(47,678)
11	3/28/2025	2023	20231	\$1,000,000	ZR TTT	300,000	0	0	300,000	Out Of State	365,243	(65,243)	0
12	4/12/2025	2022	20232	\$1,000,000	ZR Bus	550,000	6,151	0	556,151	MA	590,706	(34,555)	4,114
13	4/12/2025	2022	20232	\$1,500,000	ZR Bus	750,000	0	0	750,000	Out Of State	806,729	(56,729)	4,500
14	4/28/2025	2022	20231	\$1,000,000	PPT - NF	775,000	8,000	0	783,000	MA	842,308	(59,308)	8,465
15	4/28/2025	2022	20222	\$1,000,000	TTT	1,000,000	0	0	1,000,000	Out Of State	985,712	14,288	(74,178)
16	4/12/2025	2021	20223	\$1,000,000	PPT Fleet	700,000	11,567	0	711,567	MA	0	711,567	0
17	4/28/2025	2021	20222	\$1,000,000	PPT - NF	500,000	0	8,000	508,000	MA	571,974	(63,974)	7,453
						Current C	Quarter Los	s Notificat	tions				
1	8/5/2025	2025	20253	\$500,000	TTT	500,000	0	0	500,000	MA	0	500,000	0
2	7/9/2025	2024	20252	\$1,000,000	TTT	500,000	0	8,000	508,000	MA	543,125	(35,125)	543,125
3	7/22/2025	2024	20251	\$1,000,000	TTT	700,000	24,400	0	724,400	Out Of State	803,563	(79,163)	710,078
4	7/9/2025	2024	20251	\$1,000,000	TTT	800,000	11,600	0	811,600	Out Of State	878,355	(66,755)	678,410
5	7/9/2025	2024	20251	\$5,000,000	Commercial Bus	750,000	5,800	0	755,800	Out Of State	801,630	(45,830)	695,730
6	7/8/2025	2024	20243	\$1,000,000	ZR TTT	994,500	25,000	125,000	1,144,500	Out Of State	1,192,834	(48,334)	1,020,526
7	7/22/2025	2024	20242	\$5,000,000	ZR Bus	300,000	3,756	50,000	353,756	Out Of State	383,881	(30,125)	270,875
8	7/15/2025	2023	20242	\$500,000	PPT Buses	500,000	0	0	500,000	MA	235,816	264,184	189,775

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

DOCKET #: LR 25.04 EXHIBIT #: 24

Large Loss Notifications By Policy Year

											<u>Current Qtr</u>	<u>Difference of</u>	<u>Difference of</u>
	Notification	<u>Policy</u>	<u>Accident</u>				<u>Estima</u>	ited \$			Stat Reported	Estimate to	Prior to Current
<u>#</u> *	<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	Qtr Reported Losses
9	7/15/2025	2023	20242	\$1,000,000	TTT	0	704,000	0	704,000	Out Of State	937,852	(233,852)	739,200
10	7/9/2025	2023	20241	\$5,000,000	ZR Bus	250,000	952	13,398	264,350	Out Of State	264,601	(251)	201,551
11	8/6/2025	2023	20233	\$1,000,000	ZR TTT	300,000	8,000	0	308,000	Out Of State	36,594	271,406	0
12	7/15/2025	2021	20214	\$1,000,000	TTT	500,000	0	38,519	538,519	Out Of State	570,647	(32,128)	216,274
						Cur	rent Quarte	r Updates					
1	12/9/2024	2024	20244	\$1,000,000	TTT	979,128	20,872	0	1,000,000	MA	1,090,372	(90,372)	257,088
2	9/29/2022	2021	20222	\$1,000,000	TTT	550,000	7,500	0	557,500	Out Of State	466,814	90,686	812

^{*} Updated records that had been previously reported in the prior quarter

REPORT OF THE LOSS RESERVING COMMITTEE

QUARTER ENDING: JUNE 30, 2025

(Final)

CAR DOCKET # LR 25.06 EXHIBIT # 3 PAGE 1 Of 2

All Other LIABILITY	PY 2025	PY 2024	PY 2023	PY 2022
Written Premium Written Premium Accrued Unearned Premium Current Total Earned Premium Reported Losses I.B.N.R. Reserve Total Incurred Losses	@06 Mos 98,739 0 73,650 25,089 6,513 14,513 21,026	@18 Mos 173,931 0 21,379 152,552 96,323 41,065 137,388	152,652 0 0 152,652 109,853 14,381 124,234	138,143 0 0 138,143 121,898 4,385 126,283
Loss Ratio	0.838	0.901	0.814	0.914
Ceding Expenses & Commissions Ceding Expenses Accrued	24,133 0	42,028 0	36,491 0	32,648 0
Deferred Acquisition Costs Expense Ratio to Earned Premium C.A.R. Underwriting Deficit	18,000 0.244 (2,070)	5,165 0.242 (21,699)	0 0.239 (8,073)	0 0.236 (20,788)
All Other PHYSICAL DAMAGE	PY 2025	PY 2024	PY 2023	PY 2022
Written Premium Written Premium Accrued Unearned Premium Current Total Earned Premium Reported Losses I.B.N.R. Reserve Total Incurred Losses	@06 Mos 37,569 0 28,308 9,261 2,988 3,067 6,055	@18 Mos 69,673 0 8,334 61,339 31,827 3,339 35,166	55,566 0 0 55,566 37,181 150 37,331	48,203 0 0 48,203 33,347 24 33,371
Loss Ratio	0.654	0.573	0.672	0.692
Ceding Expenses & Commissions Ceding Expenses Accrued	9,182 0	16,836 0	13,283 0	11,394 0
Deferred Acquisition Costs Expense Ratio to Earned Premium C.A.R. Underwriting Deficit	6,918 0.244 942	2,013 0.242 11,350	0 0.239 4,952	0 0.236 3,438
All Other ALL	PY 2025	PY 2024	PY 2023	PY 2022
Written Premium Written Premium Accrued Unearned Premium Current Total Earned Premium Reported Losses I.B.N.R. Reserve Total Incurred Losses	@06 Mos 136,308 0 101,958 34,350 9,501 17,580 27,081	@18 Mos 243,604 0 29,713 213,891 128,150 44,404 172,554	208,218 0 0 208,218 147,034 14,531 161,565	186,346 0 0 186,346 155,245 4,409 159,654
Loss Ratio	0.788	0.807	0.776	0.857
Ceding Expenses & Commissions Ceding Expenses Accrued	33,315 0	58,864 0	49,774 0	44,042 0
Deferred Acquisition Costs Expense Ratio to Earned Premium C.A.R. Underwriting Deficit	24,918 0.244 (1,128)	7,178 0.242 (10,349)	0 0.239 (3,121)	0 0.236 (17,350)

REPORT OF THE LOSS RESERVING COMMITTEE

QUARTER ENDING: JUNE 30, 2025

(Final)

CAR DOCKET # LR 25.06 EXHIBIT # 3 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
	85,177	78,537	100,434	143,060
	(468)	(1,677)	(1,020)	(489)
	84,709	76,860	99,414	142,571
Loss Ratio	0.616	0.595	0.702	0.972
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
	25,368	24,536	11,322	(30,297)
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
	32,546	24,313	28,904	38,562
	9	9	15	27
	32,555	24,322	28,919	38,589
Loss Ratio	0.708	0.560	0.594	0.783
Ceding Expenses & Commissions	9,107	9,325	10,546	11,519
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs Expense Ratio to Earned Premium C.A.R. Underwriting Deficit	0	0	0	0
	0.198	0.215	0.216	0.234
	4,301	9,806	9,250	(832)
All Other ALL	<u>PY 2021</u>	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
	117,723	102,850	129,338	181,622
	(459)	(1,668)	(1,005)	(462)
	117,264	101,182	128,333	181,160
Loss Ratio	0.639	0.586	0.674	0.924
Ceding Expenses & Commissions	36,437	37,120	41,379	45,927
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	0.217	0.234
	29,669	34,342	20,572	(31,129)

	A.O. Bo	odily Injury	A.O.	No Fault	A.O. Property Damage		A.O. Lia	ability
	AY 2025	AY 2024	AY 2025	AY 2024	AY 2025	AY 2024	AY 2025	AY 2024
Ultimate Loss	52,169	103,113	1,648	3,979	21,659	37,533	75,476	144,625
Distrib Q-1	22,412	21,057	735	622	9,185	9,253		
from Q-2	29,757	24,813	913	726	12,474	9,167		
Avg. of Q-3	0	32,119	0	815	0	9,611		
Pd/Inc. Q-4	0	25,124	0	1,816	0	9,502		
Total	52,169	103,113	1,648	3,979	21,659	37,533		
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	10,045	1,602	(208)	(147)	2,372	397	12,209	1,852
Q-2	22,141	3,830	199	(114)	6,091	279	28,431	3,995
Q-3	0	10,364	0	(228)	0	331	0	10,467
Q-4	0	6,561	0	(420)	0	1,114	0	7,255
Total	32,186	22,357	(9)	(909)	8,463	2,121	40,640	23,569
CV Fava Dram	F0 633	407.000	4.000	2.200	20.445	50.500	00.070	402 222
CY Earn Prem	59,622	107,322	1,939	3,388	28,415	52,522	89,976	163,232
AY Loss Ratio	0.875	0.961	0.850	1.174	0.762	0.715	0.839	0.886
Prior Ratio	0.875	0.994	0.850	1.042	0.704	0.731	0.820	0.910
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 2025	PY 2024	PY 2025	PY 2024	PY 2025	PY 2024	PY 2025	PY 2024
Q-1	1,505	8,786	(31)	(200)	355	2,078	1,829	10,664
Q-2	8,768	14,912	79	74	2,412	3,791	11,259	18,777
Q-3	0	6,914	0	(152)	0	221	0	6,983
Q-4	0	5,847	0	(374)	0	993	0	6,466
Total	10,273	36,459	48	(652)	2,767	7,083	13,088	42,890
Shifted Amount	1,600	(2,000)	125	(125)	(300)	300	1,425	(1,825)
Final PY IBNR	11,873	34,459	173	(777)	2,467	7,383	14,513	41,065
	PY 2025	PY 2024	PY 2025	PY 2024	PY 2025	PY 2024	PY 2025	PY 2024
PY Earn Prem	16,602	100,747	539	3,153	7,948	48,652	25,089	152,552
PY Pd + OS Loss	2,466	63,586	300	4,506	3,749	28,231	6,515	96,323
PY PD/OS/IBNR	14,339	98,045	473	3,729	6,216	35,614	21,028	137,388
PY Loss Ratio	0.864	0.973	0.878	1.183	0.782	0.732	0.838	0.901
Prior PY Loss Ratio	0.870	1.007	0.864	1.069	0.703	0.734	0.817	0.921
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

AY 2025 AY 2024 AY 2025 AY 2024 AY 2025 AY 2024 AY 2024 AY 2024 AY 2024 AY 2025 AY 2024 AY 2024 <t< th=""></t<>
Distrib Q-1 7,905 7,124 2,674 2,767 from Q-2 8,985 6,486 3,370 2,231 Avg. of Q-3 0 6,886 0 2,273 Pd/Inc. Q-4 0 7,605 0 2,198 Total 16,890 28,101 6,044 9,469 Alternate Distribution: Q-1 0 0 0 0 0 Q-2 0 0 0 0 0 Q-2 0 0 0 0 0 Q-3 0 0 0 0 Q-4 0 0 0 0 0 AY IBNR Q-1 211 (79) 455 89 666 10 12,875 1,866
Distrib Q-1 7,905 7,124 2,674 2,767 from Q-2 8,985 6,486 3,370 2,231 Avg. of Q-3 0 6,886 0 2,273 Pd/Inc. Q-4 0 7,605 0 2,198 Total 16,890 28,101 6,044 9,469 Alternate Distribution: Q-1 0 0 0 0 0 Q-2 0 0 0 0 0 Q-2 0 0 0 0 0 Q-3 0 0 0 0 Q-4 0 0 0 0 0 AY IBNR Q-1 211 (79) 455 89 666 10 12,875 1,866
from Q-2 8,985 6,486 3,370 2,231 Avg. of Q-3 0 6,886 0 2,273 Pd/Inc. Q-4 0 7,605 0 2,198 Total 16,890 28,101 6,044 9,469 Alternate Distribution: Q-1 0 0 0 0 Q-2 0 0 0 0 Q-3 0 0 0 Q-4 0 0 0 0 Q-4 0 0 0 0 Total 0 0 0 0 AY IBNR Q-1 211 (79) 455 89 666 10 12,875 1,865
Avg. of Q-3 0 6,886 0 2,273 Pd/Inc. Q-4 0 7,605 0 2,198 Total 16,890 28,101 6,044 9,469 Alternate Distribution: Q-1 0 0 0 0 0 Q-2 0 0 0 0 0 Q-3 0 0 0 0 Q-4 0 0 0 0 0 Total 0 0 0 0 0 AY IBNR Q-1 211 (79) 455 89 666 10 12,875 1,865
Pd/Inc. Q-4 0 7,605 0 2,198 Total 16,890 28,101 6,044 9,469 Alternate Distribution: Q-1 0 0 0 0 0 Q-2 0 0 0 0 0 Q-3 0 0 0 0 Q-4 0 0 0 0 0 Total 0 0 0 0 0 AY IBNR Q-1 211 (79) 455 89 666 10 12,875 1,865
Total 16,890 28,101 6,044 9,469 Alternate Distribution: Q-1 0 0 0 0 0 Q-2 0 0 0 0 0 Q-3 0 0 0 0 Q-4 0 0 0 0 0 Total 0 0 0 0 0 AY IBNR Q-1 211 (79) 455 89 666 10 12,875 1,865
Total 16,890 28,101 6,044 9,469 Alternate Distribution: Q-1 0 0 0 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-1 211 (79) 455 89 666 10 12,875 1,862
Alternate Distribution: Q-1 0 0 0 0 Q-2 0 0 0 0 Q-3 0 0 0 Q-4 0 0 0 0 Total 0 0 0 0 AY IBNR Q-1 211 (79) 455 89 666 10 12,875 1,865
Q-2 0 0 0 0 0 0 0 Q-3 0 0 0 Q-4 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Q-3 0 0 0 0 0 Q-4 0 0 0 Total 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
Q-4 0 0 0 0 0 Total 0 0 0 AY IBNR Q-1 211 (79) 455 89 666 10 12,875 1,865
Total 0 0 0 0 0 AY IBNR Q-1 211 (79) 455 89 666 10 12,875 1,862
AY IBNR Q-1 211 (79) 455 89 666 10 12,875 1,86
Q-2 4,192 (112) 2,037 86 6,229 (26) 34,660 3,960
Q-3 0 (206) 0 111 0 (95) 0 10,37
Q-4 0 (392) 0 147 0 (245) 0 7,010
Total 4,403 (789) 2,492 433 6,895 (356) 47,535 23,213
0//5 5 05 05 05 05 05 05 05 05 05 05 05 05
CY Earn Prem 27,075 48,816 8,158 14,748 35,233 63,564 125,209 226,79
AY Loss Ratio 0.624 0.576 0.741 0.642 0.651 0.591 0.786 0.80
Prior Ratio 0.659 0.570 0.650 0.652 0.657 0.589 0.774 0.82
AY LR w/Rat Dev 0.000 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 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 2026</u>
Q-1 32 167 68 401 100 568 1,929 11,23.
Q-2 1,660 2,487 807 1,265 2,467 3,752 13,726 22,529
Q-3 0 (137) 0 74 0 (63) 0 6,92
Q-4 0 (349) 0 131 0 (218) 0 6,24
Total 1,692 2,168 875 1,871 2,567 4,039 15,655 46,92
Shifted Amount 400 (400) 100 (300) 500 (700) 1,925 (2,525)
Final PY IBNR 2,092 1,768 975 1,571 3,067 3,339 17,580 44,40-
<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 2024</u> <u>PY 2025</u> <u>PY 2025</u>
PY Earn Prem 7,122 47,324 2,139 14,015 9,261 61,339 34,350 213,89
PY Pd + OS Loss 2,515 24,882 473 6,944 2,988 31,826 9,503 128,149
PY PD/OS/IBNR 4,607 26,650 1,448 8,515 6,055 35,165 27,083 172,555
PY Loss Ratio 0.647 0.563 0.677 0.608 0.654 0.573 0.788 0.80
Prior PY Loss Ratio 0.663 0.553 0.576 0.553 0.642 0.553 0.771 0.819
PY LR w/ RatDev 0.000 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 0.000

	A.O. Bo	odily Injury	A.O. 1	No Fault	A.O. Prope	rty Damage	A.O. Lia	ability
	AY 2023	AY 2022	AY 2023	AY 2022	AY 2023	AY 2022	AY 2023	AY 2022
Ultimate Loss	77,5 00	87,000	2,664	2,543	36,460	31,118	116,624	120,661
Distrib Q-1	19,879	12,220	540	402	7,549	7,834		
from Q-2	16,170	32,529	595	853	8,137	7,292		
Avg. of Q-3	26,249	19,608	902	557	8,551	7,410		
Pd/Inc. Q-4	15,202	22,643	627	731	12,223	8,582		
Total	77,500	87,000	2,664	2,543	36,460	31,118		
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	2,380	988	28	14	100	(69)	2,508	933
Q-2	930	1,437	(51)	19	462	90	1,341	1,546
Q-3	3,309	(4,546)	(13)	7	564	164	3,860	(4,375)
Q-4	2,787	1,808	(92)	(13)	(650)	(138)	2,045	1,657
Total	9,406	(313)	(128)	27	476	47	9,754	(239)
OV 5 P	00.000	00.004	0.004	0.000	40.000	45.000	444.007	407.444
CY Earn Prem	93,338	88,234	3,231	3,290	48,268	45,890	144,837	137,414
AY Loss Ratio	0.830	0.986	0.825	0.773	0.755	0.678	0.805	0.878
Prior Ratio	0.841	0.997	0.835	0.777	0.760	0.675	0.814	0.885
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	1,722	2,154	(120)	26	351	75	1,953	2,255
Q-2	2,660	1,117	(88)	(24)	350	314	2,922	1,407
Q-3	5,630	(1,785)	(85)	0	482	297	6,027	(1,488)
Q-4	3,188	1,901	(128)	(21)	(456)	(194)	2,604	1,686
Total	13,200	3,387	(421)	(19)	727	492	13,506	3,860
Shifted Amount	900	500	(25)	25	0	0	875	525
Final PY IBNR	14,100	3,887	(446)	6	727	492	14,381	4,385
	PY 2023	PY 2022	PY 2023	PY 2022	PY 2023	PY 2022	PY 2023	PY 2022
PY Earn Prem	99,968	88,667	3,232	3,262	49,451	46,214	152,651	138,143
PY Pd + OS Loss	67,544	89,228	3,091	2,939	39,216	29,732	109,851	121,899
PY PD/OS/IBNR	81,644	93,115	2,645	2,945	39,943	30,224	124,232	126,284
PY Loss Ratio	0.817	1.050	0.818	0.903	0.808	0.654	0.814	0.914
Prior PY Loss Ratio	0.830	1.080	0.824	0.921	0.809	0.658	0.823	0.935
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.	A.O. Collision		A.O. Comprehensive		A.O. Physical Damage		Total All Other	
	AY 2023	AY 2022	AY 2023	AY 2022	AY 2023	AY 2022	AY 2023	AY 2022	
Ultimate Loss	25,186	24,547	9,740	9,768	34,926	34,315	151,550	154,976	
Distrib Q-1	6,832	6,630	2,151	3,242					
from Q-2	6,484	5,807	2,101	2,399					
Avg. of Q-3	6,177	5,410	3,317	2,212					
Pd/Inc. Q-4	5,693	6,700	2,171	1,915					
Total	25,186	24,547	9,740	9,768					
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	(12)	(2)	26	6	14	4	2,522	937	
Q-2	(12)	(2)	26	5	14	3	1,355	1,549	
Q-3	(30)	(7)	49	7	19	0	3,879	(4,375)	
Q-4	(45)	(15)	43	8	(2)	(7)	2,043	1,650	
Total	(99)	(26)	144	26	45	0	9,799	(239)	
CY Earn Prem	39,248	36,318	12,072	10,660	51,320	46,978	196,157	184,392	
AY Loss Ratio	0.642	0.676	0.807	0.916	0.681	0.730	0.773	0.840	
Prior Ratio	0.642	0.683	0.808	0.914	0.681	0.736	0.779	0.847	
AY LR w/Rat Dev	0.000	0.000	0.000	0.000	0.000	0.736	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	(69)	(10)	<u>FT 2023</u> 79	23	10	13	1,963	2,268	
Q-2	(72)		61	18	(11)	10	2,911	2,200 1,417	
Q-3	(89)	(8) (14)	69	21	(20)	7	6,007	(1,481)	
Q-4	(83)	(18)	54	12	(29)	(6)	2,575	1,680	
Total	(313)	(50)	263	74	(50)	24	13,456	3,884	
Shifted Amount	0	0	200	0	200	0	1,075	525	
Simou / mioum	· ·	· ·	200	ŭ	200	· ·	1,010	020	
Final PY IBNR	(313)	(50)	463	74	150	24	14,531	4,409	
	PY 2023	PY 2022	PY 2023	PY 2022	PY 2023	PY 2022	PY 2023	PY 2022	
PY Earn Prem	42,300	37,154	13,267	11,049	55,567	48,203	208,218	186,346	
PY Pd + OS Loss	27,257	24,219	9,923	9,129	37,180	33,348	147,031	155,247	
PY PD/OS/IBNR	26,944	24,169	10,386	9,203	37,330	33,372	161,562	159,656	
PY Loss Ratio	0.637	0.651	0.783	0.833	0.672	0.692	0.776	0.857	
Prior PY Loss Ratio	0.641	0.657	0.786	0.834	0.676	0.698	0.784	0.874	
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		rty Damage	A.O. Liability	
	AY 2021	AY 2020	AY 2021	AY 2020	AY 2021	AY 2020	AY 2021	AY 2020
Ultimate Loss	47,937	47,112	1,667	1,650	26,097	24,441	75,701	73,203
Distrib Q-1	8,891	13,599	373	575	4,381	7,584		
from Q-2	9,413	9,372	322	327	6,169	5,975		
Avg. of Q-3	12,928	13,416	506	387	7,671	5,534		
Pd/Inc. Q-4	16,705	10,725	466	361	7,876	5,348		
Total	47,937	47,112	1,667	1,650	26,097	24,441		
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	(1,335)	142	7	2	121	47	(1,207)	191
Q-2	(86)	138	6	4	191	(112)	111	30
Q-3	133	(1,101)	16	7	(316)	31	(167)	(1,063)
Q-4	381	(139)	6	7	` 61	38	448	(94)
Total	(907)	(960)	35	20	57	4	(815)	(936)
CY Earn Prem	86,955	81,560	3,364	4,047	46,407	44,952	136,726	130,559
AY Loss Ratio	0.551	0.578	0.496	0.408	0.562	0.544	0.554	0.561
Prior Ratio	0.558	0.587	0.496	0.409	0.571	0.544	0.561	0.566
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	656	(1,125)	13	6	(42)	110	627	(1,009)
Q-2	847	(2)	14	5	129	76	990	79
Q-3	(1,548)	(637)	13	10	(140)	(98)	(1,675)	(725)
Q-4	551	(70)	3	7	36	41	590	(22)
Total Shifted Amount	506	(1,834) 0	43 0	28 0	(17) 0	129 0	532	(1,677) 0
Shinted Amount	(1,000)	U	U	U	U	U	(1,000)	U
Final PY IBNR	(494)	(1,834)	43	28	(17)	129	(468)	(1,677)
	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	54,736	53,905	1,843	1,553	28,599	23,079	85,178	78,537
PY PD/OS/IBNR	54,242	52,071	1,886	1,581	28,582	23,208	84,710	76,860
PY Loss Ratio	0.620	0.641	0.571	0.454	0.614	0.522	0.616	0.595
Prior PY Loss Ratio	0.618	0.658	0.577	0.458	0.618	0.526	0.617	0.607
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	20,417	17,994	6,956	6,154	27,373	24,148	103,074	97,351
Diatrib O 4	4.547	E 470	4.202	4.700				
Distrib Q-1	4,547	5,473	1,362	1,760				
from Q-2	4,468	3,914	1,806	1,676				
Avg. of Q-3	5,733	4,138	1,609	1,259				
Pd/Inc. Q-4	5,669	4,469	2,179	1,459				
Total	20,417	17,994	6,956	6,154				
Alternate Distribution:	0	0	0	0				
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	1	1	4	1	5	(1,206)	196
Q-2	0	(3)	2	4	2	1	113	31
Q-3	0	1	3	2	3	3	(164)	(1,060)
Q-4	0	1	2	3	2	4	450	(90)
Total	0	0	8	13	8	13	(807)	(923)
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	0.610	0.531	0.568	0.553
Prior Ratio	0.590	0.520	0.680	0.569	0.611	0.531	0.573	0.557
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	(2)	0	5	1	3	1	630	(1,008)
Q-2	(1)	(1)	4	2	3	1	993	80
Q-3	(3)	1	5	2	2	3	(1,673)	(722)
Q-4	(2)	1	3	3	1	4	591	(18)
Total	(8)	1	17	8	9	9	541	(1,668)
Shifted Amount	0	0	0	0	0	0	(1,000)	0
Final PY IBNR	(8)	1	17	8	9	9	(459)	(1,668)
	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	23,139	18,361	9,406	5,951	32,545	24,312	117,723	102,849
PY PD/OS/IBNR	23,131	18,362	9,423	5,959	32,554	24,321	117,264	101,181
PY Loss Ratio	0.651	0.552	0.905	0.586	0.708	0.560	0.640	0.586
Prior PY Loss Ratio	0.652	0.552	0.902	0.587	0.709	0.560	0.640	0.595
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	odily Injury	A.O. I	No Fault	A.O. Prope	rty Damage	A.O. Liability	
	AY 2019	AY 2018	AY 2019	AY 2018	AY 2019	AY 2018	AY 2019	AY 2018
Ultimate Loss	88,436	84,711	3,932	7,719	36,316	35,666	128,684	128,096
Distrib Q-1	19,111	17,783	1,260	763	9,371	8,414		
from Q-2	16,337	21,581	810	4,493	8,263	8,712		
Avg. of Q-3	34,175	18,499	1,006	1,178	9,418	8,124		
Pd/Inc. Q-4 Total	18,813	26,848	856	1,285	9,264	10,416		
Alternate Distribution:	88,436	84,711	3,932	7,719	36,316	35,666		
Q-1	0	0	0	0	0	0		
Q-2	0	0	0	0	0	0		
Q-2 Q-3	0	0	0	0	0	0		
Q-3 Q-4	0	0	0	0	0	0		
Q-4 Total	0	0	0	0	0	0		
Total	U	U	U	U	U	U		
AY IBNR Q-1	(420)	(346)	4	1	11	(34)	(405)	(379)
Q-2	(422)	261	(3)	5	12	10	(413)	276
Q-3	87	115	4	(4)	(2)	10	89	121
Q-4	(84)	(524)	5	3	14	14	(65)	(507)
Total	(839)	(494)	10	5	35	0	(794)	(489)
CY Earn Prem	92,501	88,034	5,187	5,660	50,575	48,533	148,263	142,227
AY Loss Ratio	0.956	0.962	0.758	1.364	0.718	0.735	0.868	0.901
Prior Ratio	0.966	0.960	0.761	1.360	0.717	0.735	0.874	0.899
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	(296)	(346)	6	1	52	(34)	(238)	(379)
Q-2	(334)	261	0	5	(59)	10	(393)	276
Q-3	(328)	115	7	(4)	10	10	(311)	121
Q-4	(103)	(524)	6	3	19	14	(78)	(507)
Total	(1,061)	(494)	19	5	22	0	(1,020)	(489)
Shifted Amount	0	0	0	0	0	0	0	0
Final PY IBNR	(1,061)	(494)	19	5	22	0	(1,020)	(489)
	PY 2019	PY 2018	PY 2019	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	65,005	99,029	2,666	8,185	32,760	35,845	100,431	143,059
PY PD/OS/IBNR	63,944	98,535	2,685	8,190	32,782	35,845	99,411	142,570
PY Loss Ratio	0.724	1.081	0.570	1.483	0.676	0.716	0.702	0.972
Prior PY Loss Ratio	0.729	1.089	0.570	1.481	0.675	0.716	0.705	0.977
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. Physic	cal Damage	Total All	Other
	AY 2019	AY 2018	AY 2019	AY 2018	AY 2019	AY 2018	AY 2019	AY 2018
Ultimate Loss	26,246	29,229	7,709	10,688	33,955	39,917	162,639	168,013
Distrib Q-1	6,437	7,963	2,365	3,124				
from Q-2	7,014	6,507	1,786	1,966				
Avg. of Q-3	5,767	7,047	1,888	3,164				
Pd/Inc. Q-4	7,028	7,712	1,670	2,434				
Total	26,246	29,229	7,709	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	2	8	2	8	(403)	(371)
Q-2	0	0	2	5	2	5	(411)	`281
Q-3	0	0	2	8	2	8	` 91	129
Q-4	0	0	2	6	2	6	(63)	(501)
Total	0	0	8	27	8	27	(786)	(462)
CY Earn Prem	36,991	34,178	12,872	13,076	49,863	47,254	198,126	189,481
AY Loss Ratio	0.710	0.855	0.599	0.817	0.681	0.845	0.821	0.887
Prior Ratio	0.709	0.854	0.598	0.817	0.681	0.844	0.825	0.885
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	1	0	6	8	7	8	(231)	(371)
Q-2	(2)	0	5	5	3	5	(390)	281
Q-3	0	0	3	8	3	8	(308)	129
Q-4	0	0	2	6	2	6	(76)	(501)
Total	(1)	0	16	27	15	27	(1,005)	(462)
Shifted Amount	0	0	0	0	0	0	0	0
Final PY IBNR	(1)	0	16	27	15	27	(1,005)	(462)
	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	22,308	28,656	6,597	9,906	28,905	38,562	129,336	181,621
PY PD/OS/IBNR	22,307	28,656	6,613	9,933	28,920	38,589	128,331	181,159
PY Loss Ratio	0.606	0.798	0.556	0.743	0.594	0.783	0.674	0.924
Prior PY Loss Ratio	0.606	0.797	0.556	0.742	0.594	0.782	0.677	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

	A.O. Bodily Injury		A.O.	No Fault A.O. Property Dam		rty Damage	nmage A.O. Liability		
	AY 2017	AY 2016	AY 2017	AY 2016	AY 2017	AY 2016	AY 2017	AY 2016	
Ultimate Loss	75,692	85,894	4,539	5,461	36,282	30,018	116,513	121,373	
Distrib Q-1	21,459	23,063	1,196	1,411	8,807	7,053			
from Q-2	15,359	19,851	1,235	1,504	8,664	7,452			
Avg. of Q-3	22,065	22,604	1,061	1,153	9,978	7,626			
Pd/Inc. Q-4	16,809	20,376	1,047	1,393	8,833	7,887			
Total Alternate Distribution:	75,692	85,894	4,539	5,461	36,282	30,018			
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	· ·	· ·			
AY IBNR Q-1	302	4	(1)	(1)	(12)	1	289	4	
Q-2	173	4	Ó	1	4	1	177	6	
Q-3	(851)	4	0	0	4	1	(847)	5	
Q-4	317	(12)	0	1	4	(2)	321	(13)	
Total	(59)	0	(1)	1	0	1	(60)	2	
CY Earn Prem	83,764	77,239	5,401	5,082	42,914	37,924	132,079	120,245	
AY Loss Ratio	0.904	1.112	0.840	1.075	0.845	0.792	0.882	1.009	
Prior Ratio	0.902	1.112	0.839	1.075	0.845	0.792	0.881	1.009	
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	302	4	(1)	(1)	(12)	1	289	4	
Q-2	173	4	0	1	4	1	177	6	
Q-3	(851)	4	0	0	4	1	(847)	5	
Q-4	317	(12)	0	1	4	(2)	321	(13)	
Total	(59)	0	(1)	1	0	1	(60)	2	
Shifted Amount	0	0	0	0	0	0	0	0	
Final PY IBNR	(59)	0	(1)	1	0	1	(60)	2	
	PY 2017	PY 2016	PY 2017	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	64,077	89,727	3,754	5,078	36,379	33,244	104,210	128,049	
PY PD/OS/IBNR	64,018	89,727	3,753	5,079	36,379	33,245	104,150	128,051	
PY Loss Ratio	0.753	1.092	0.658	0.955	0.775	0.831	0.756	1.004	
Prior PY Loss Ratio	0.751	1.092	0.657	0.955	0.775	0.831	0.755	1.004	
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	

9/3/2025

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A.O. Collision A.O. Comprehensive A.O. Physical Damage	Total All Other
	AY 2017 AY 2016
Ultimate Loss 29,344 25,490 9,353 8,994 38,697 34,484	155,210 155,857
Distrib Q-1 7,911 6,840 2,664 2,231	
from Q-2 6,026 5,807 2,038 1,885	
Avg. of Q-3 7,414 6,114 2,321 2,472	
Pd/Inc. Q-4 7,993 6,729 2,330 2,406	
Total 29,344 25,490 9,353 8,994	
Alternate Distribution:	
Q-1 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	
AY IBNR Q-1 0 0 1 0 1 0	290 4
Q-2 0 0 0 0 0 0	177 6
Q-3 0 0 0 0 0 0	(847) 5
Q-4 0 0 0 0 0 0	321 (13)
Total 0 0 1 0 1 0	(59) 2
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 0.863	0.886 0.973
Prior Ratio 0.957 0.895 0.746 0.781 0.896 0.862	0.885 0.973
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 <u>PY 2017</u> <u>PY 2016</u> <u>PY 2017</u> <u>PY 2016</u> <u>PY 2017</u> <u>PY 2017</u> <u>PY 2016</u>	PY 2017 PY 2016
Q-1 0 0 1 0 1 0	290 4
Q-2 0 0 0 0 0 0	177 6
Q-3 0 0 0 0 0 0	(847) 5
Q-4 0 0 0 0 0 0	321 (13)
Total 0 0 1 0 1	(59) 2
Shifted Amount 0 0 0 0 0 0	0 0
Final PY IBNR 0 0 1 0 1 0	(59) 2
<u>PY 2017</u>	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 9,642 38,254 37,310	142,464 165,359
PY PD/OS/IBNR 28,406 27,668 9,849 9,642 38,255 37,310	142,405 165,361
	•
PY Loss Ratio 0.879 0.936 0.782 0.797 0.852 0.896	0.780 0.978
PY Loss Ratio 0.879 0.936 0.782 0.797 0.852 0.896 Prior PY Loss Ratio 0.879 0.936 0.782 0.796 0.852 0.895	
	0.780 0.978

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

DOCKET#: LR 25.07 EXHIBIT#: 9 PAGE: 1 of 4

SUMMARY EXHIBIT

	Policy Year 2022		Policy	Policy Year 2023		Policy Year 2024	
	Dollars	% Prem	Dollars	% Prem	Dollars	% Prem	
Premium	186,300	100.0%	208,200	100.0%	242,700	100.0%	
Losses Incurred and ALAE	159,659	85.7%	161,563	77.6%	195,859	80.7%	
Underwriting Expenses	44,031	23.63%	49,770	23.90%	58,661	24.17%	
Underwriting Result	(17,390)	-9.3%	(3,133)	-1.5%	(11,820)	-4.9%	

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

DOCKET#: LR 25.07 EXHIBIT#: 9 PAGE: 2 of 4

Policy Year 2024

	Prior Qtr Estimate		Current Q	tr Estimate	Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	242,600	100.0%	242,700	100.0%	100	0.0%
Losses Incurred and ALAE	197,719	81.5%	195,859	80.7%	(1,860)	-0.9%
Underwriting Expenses	58,636	24.17%	58,661	24.2%	25	0.0%
Underwriting Result	(13,755)	-5.7%	(11,820)	-4.9%	1,935	-14.1%
			Policy Year 2023			
	Prior Qtr	· Estimate	Current Q	tr Estimate	Var	iance
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	208,200	100.0%	208,200	100.0%	0	0.0%
Losses Incurred and ALAE	163,229	78.4%	161,563	77.6%	(1,666)	-1.0%
Underwriting Expenses	49,770	23.9%	49,770	23.9%	0	0.0%
•						
Underwriting Result	(4,799)	-2.3%	(3,133)	-1.5%	1,666	-34.7%
			Policy Year 2022			
	Prior Otr	· 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	162,826	87.4%	159,659	85.7%	(3,167)	-1.9%
Underwriting Expenses	44,031	23.6%	44,031	23.6%	0	0.0%
Underwriting Result	(20,557)	-11.0%	(17,390)	-9.3%	3,167	-15.4%
			Policy Year 2021			
	Prior Otr	· Estimate	Current O	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	117,381	64.0%	117,264	63.9%	(117)	-0.1%
Underwriting Expenses	36,437	19.9%	36,437	19.9%	0	0.0%
Underwriting Result	29,552	16.1%	29,669	16.2%	117	0.4%

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

DOCKET#: LR 25.07 EXHIBIT #: 9 PAGE: 3 of 4

Policy Year 2020

	Prior Qtr	Estimate	Current Q	tr Estimate	Var	iance
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	172,644	100.0%	172,644	100.0%	0	0.0%
Losses Incurred and ALAE	172,644	59.5%	172,644	58.6%	(1,578)	-1.5%
	,		,			
Underwriting Expenses	37,120	21.5%	37,120	21.5%	0	0.0%
Underwriting Result	32,765	19.0%	34,343	19.9%	1,578	4.8%
			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	128,767	67.7%	128,331	67.4%	(436)	-0.3%
Underwriting Expenses	41,379	21.7%	41,379	21.7%	(430)	0.0%
Officer writing Expenses	41,379	21.770	41,379	21.770	U	0.076
Underwriting Result	20,138	10.6%	20,574	10.8%	436	2.2%
			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	181,771	92.8%	181,159	92.4%	(612)	-0.3%
Underwriting Expenses	45,927	23.4%	45,927	23.4%	0	0.0%
Underwriting Result	(31,740)	-16.2%	(31,128)	-15.9%	612	-1.9%
			Policy Year 2017			
	Prior Otr	Estimate	Current O	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	142,268	77.9%	142,405	78.0%	137	0.1%
Underwriting Expenses	45,686	25.0%	45,686	25.0%	0	0.0%
	,		,			
Underwriting Result	(5,363)	-2.9%	(5,500)	-3.0%	(137)	2.6%

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

DOCKET#: LR 25.07 EXHIBIT #: 9 PAGE: 4 of 4

Policy Year 2016

	Prior Qtr Estimate		Current Q	tr Estimate	Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	169,141	100.0%	169,141	100.0%	0	0.0%
Losses Incurred and ALAE	165,321	97.7%	165,361	97.8%	40	0.0%
Underwriting Expenses	43,287	25.6%	43,287	25.6%	0	0.0%
Underwriting Result	(39,467)	-23.3%	(39,507)	-23.4%	(40)	0.1%

LOSS RESERVING COMMITTEE MEETING MEETING ATTENDEES SEPTEMBER 3, 2025

Individual's Name

Company / Agency

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