



NATALIE A. HUBLEY
PRESIDENT

COMMONWEALTH AUTOMOBILE REINSURERS

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RECORDS OF MEETING

LOSS RESERVING COMMITTEE –JUNE 3, 2026

Members Present

Ms. Melissa Vaughn – Chair
Ms. Olivia Lemieux
Ms. Meredith Manchester
Mr. Jacob Sechler
Mr. Gavin Traverso

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

26.01 Records of Previous Meeting

The Committee unanimously voted to approve the Records of the Loss Reserving Committee meeting of March 4, 2026. The Records have been distributed and are on file.

26.04 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.

Next, the Committee was informed that nine bodily injury claims and three 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 2017-2026 as of March, 2026 (Docket #LR26.04, Exhibit #12, Exhibit #13, Exhibit #14). During the current quarter, 16 new large losses were added to the report. Two of the 16 claims were reported with a \$5.0 million combined single limit (CSL), a policy year 2021 zone rated bus with current reported losses of \$2.4 million, and a policy year 2021 commercial bus with reported losses of \$2.1 million. One loss was reported with a CSL of \$1.5 million, one loss was a physical damage claim, and 12 losses were reported with \$1.0 million CSL. Five claims previously included in the report dropped off after going under the \$1.0 million threshold.

To date, there are a total of 146 large claims over \$1.0 million reported during the latest ten policy years, with \$225.9 million in total reported incurred losses. This is an increase of approximately \$17.7 million, attributed primarily to the 16 new large losses that added an additional \$15.6 million as compared to their prior quarter loss totals. The total is partially offset by the removal of the 5 claims from the report that went under the threshold.

Summary of Large Losses GT \$1.0M as of March, 2026 (\$ in millions)

	Claims <u>>\$1.0M</u>	Current Incurred <u>Losses</u>	Current <u>Reserves</u>	Prior Incurred <u>Losses</u>	Change in <u>Loss</u>
New Claims	16	\$20.5	\$15.7	\$4.9	\$15.6
Total Claims	146	\$225.9	\$75.2	\$208.2	\$17.7

The Committee was also informed that during the current quarter 18 new claims were reported using the Large Loss Notification Form. Three of the 18 claims are reported with a \$5.0 million CSL, with loss estimates of \$500,000 or less. One claim carries a \$1.5 million CSL for PPT Buses that has reported losses similar to the estimate. The 14 remaining claims carry a \$1.0 million CSL, 12 of which have reported losses that approximate or exceed their original estimate. (Docket #LR26.04, Exhibit #16).

26.05 Selection of Ultimate Losses

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

A.O. Bodily Injury

Accident Years 2017 - 2018:

Mr. Gavin Traverso recommended using the incurred indication based on the “latest 12 Unity” methodology for accident years 2017 and 2018.

Accident Years 2019 - 2020:

Mr. Traverso recommended retaining the prior quarter’s selected loss ratios of 96.1% and 56.9% for accident years 2019 and 2020, respectively.

Accident Year 2021:

Mr. Traverso recommended using the incurred indication based on the “latest 12 M-M” methodology for accident year 2021.

Accident Year 2022:

Mr. Traverso recommended retaining the prior quarter’s selected loss ratio of 96.3% for accident year 2022.

Accident Year 2023:

Mr. Traverso recommended a stepwise reduction from the previous quarter’s selected loss ratio of 80.9%, resulting in a loss ratio of 79.8% for accident year 2023.

Accident Year 2024:

Mr. Traverso recommended a stepwise reduction from the previous quarter’s selected loss ratio of 94.1%, resulting in a loss ratio of 92.3% for accident year 2024.

Accident Year 2025:

Mr. Traverso recommended retaining the prior quarter’s selected loss ratio of 87.5% for accident year 2025.

Accident Year 2026:

Mr. Traverso recommended using accident year 2025's loss ratio of 87.5%, resulting in an ultimate loss of \$27.5 million for accident year 2026.

Mr. Traverso noted adverse development in accident year 2021 primarily due to two bus claims that developed late. This was partially offset by favorable development in accident year 2017. Accident years 2023 and 2024 have continued to see favorable development, hence Mr. Traverso's recommendation for reductions in ultimate losses. While accident year 2022 has seen favorable development, Mr. Traverso decided to retain the prior quarter's selection due to more muted favorable development compared to prior quarters. Mr. Traverso recommended a loss ratio of 87.5% for accident years 2025 and 2026, considering how the previous three accident years have landed.

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

A.O. No Fault**Accident Years 2017 – 2025:**

Mr. Jacob Sechler recommended using the incurred indications based on the "latest 12 M-M" methodology for accident years 2017 - 2025.

Accident Year 2026:

Mr. Sechler recommended a loss ratio of 90.0%, resulting in an ultimate valuation of \$1.0 million for accident year 2026.

Mr. Sechler noted most of the prior years had little movement. Accident year 2024 had some upward development from accident quarter three as the severity increased. Mr. Sechler noted the indications for accident year 2026 are high, as it is very early for this accident year, he recommended a loss ratio of 90.0% considering how the previous three accident years developed.

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

A.O. Property Damage Liability**Accident Years 2017– 2021:**

Ms. Olivia Lemieux recommended using the incurred loss indications based on the "latest 12 M-M with Unity" methodology for accident years 2017 - 2021.

Accident Years 2022 - 2025:

Ms. Lemieux recommended using the incurred loss indications based on the "latest 12 M-M with Unity" methodology with a tail adjustment to unity for accident years 2022 - 2025.

Accident Year 2026:

Ms. Lemieux recommended a loss ratio of 80.0%, resulting in an ultimate valuation of \$11.7 million for accident year 2026.

Ms. Lemieux remarked that she opted for consistency and consideration of longer-term trends in the data for her recommendations, noting no significant pattern in the losses to adjust. Two of the three large losses removed this quarter had very little impact on their age-to-age factors. Ms. Lemieux adjusted the age-to-age-factors for 45 and 51 months to 1.0 to fit with the rest of the tail, as historical outliers in

these age groups influencing Min-Max methodologies. For accident year 2026 the indicated loss ratio was north of 85.0%. This was higher than the ultimate losses for the previous four years, hence Ms. Lemieux’s recommendation for an ultimate loss ratio of 80.0%.

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
2017	73.7	4.5	36.3	114.5	86.7
2018	84.7	7.7	35.6	128.0	90.0
2019	88.9	3.9	36.3	129.1	87.1
2020	46.4	1.7	24.1	72.2	55.3
2021	51.9	1.7	26.0	79.6	58.2
2022	85.0	2.6	31.5	119.1	86.7
2023	74.5	2.6	36.1	113.2	78.2
2024	99.0	4.2	36.7	139.9	85.7
2025	106.1	3.5	39.8	149.5	81.7
2026	27.5	1.0	11.7	40.2	85.2

All Other Collision and Other Than Collision

A.O. Collision

Accident Years 2017 – 2021:

Ms. Meredith Manchester recommended using the paid indications for accident years 2017 – 2021.

Accident Year 2022:

Ms. Manchester recommended using the paid indications based on the “latest 12” methodology for accident year 2022.

Accident Years 2023 - 2025:

Ms. Manchester recommended using the paid indications based on the “latest 12 M-M” methodology for accident years 2023 - 2025.

Accident Year 2026:

Ms. Manchester recommended a loss ratio of 70.0%, resulting in an ultimate valuation of \$9.8 million for accident year 2026.

Ms. Manchester noted accident year 2025 experienced high development this quarter, notably from accident quarter four. Recent accident quarters have seen unfavorable development at younger ages compared to older accident quarters hence her recommendation for a more conservative approach for accident years 2023 – 2025 with the “latest 12 M-M” methodology. The indication for accident year 2026 was high, and Ms. Manchester suggested a lower initial loss ratio recommendation for AY 2026 of 70.0%, more in line with the latest two accident years.

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

A.O. Other Than Collision

Accident Years 2017 - 2022:

Ms. Manchester recommended using the paid indications for accident years 2017 - 2022.

Accident Year 2023:

Ms. Manchester recommended using the average of the current paid indication and the prior selected loss ratio of 79.3%, resulting in a loss ratio of 79.7% for accident year 2023.

Accident Year 2024:

Ms. Manchester recommended using the paid indication based on the “latest 8 M-M” methodology for accident year 2024.

Accident Year 2025:

Ms. Manchester recommended a 75/25 weighted average of the current paid indication and the prior selected loss ratio of 66.4% for accident year 2025, resulting in a loss ratio of 69.3%.

Accident Year 2026:

Ms. Manchester recommended a loss ratio of 66.2% using the paid indication based on the “latest 12 M-M” methodology, resulting in an ultimate loss of \$2.7 million for accident year 2026.

Ms. Manchester remarked that her recommendation for accident year 2025 this quarter moved closer to the indication given the adverse development of this accident year. The accident year 2026 loss ratio recommendation using the “latest 12 M-M” was on the higher end of the indications, but as it’s between the accident year 2024 and 2025 recommendations, she thought it reasonable.

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
2017	29.3	9.4	38.7	89.6
2018	29.2	10.7	39.9	84.4
2019	26.2	7.7	34.0	68.1
2020	18.0	6.1	24.1	53.1
2021	20.3	7.0	27.3	60.8
2022	24.7	9.8	34.5	73.5
2023	25.0	9.6	34.6	67.4
2024	28.1	9.5	37.6	59.2
2025	32.7	11.4	44.2	61.9
2026	9.8	2.7	12.5	69.1

26.06 Selection of Policy Year Ultimate Losses

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

AO Bodily Injury	\$1,300,000 from PY 2021 to PY 2022
AO Bodily Injury	\$1,000,000 from PY 2024 to PY 2023
AO Bodily Injury	\$1,000,000 from PY 2024 to PY 2025
AO PDL	\$400,000 from PY 2025 to PY 2023
AO PDL	\$1,000,000 from PY 2025 to PY 2024
AO PDL	\$100,000 from PY 2025 to PY 2026
AO No Fault	\$150,000 from PY 2024 to PY 2025
AO No Fault	\$25,000 from PY 2024 to PY 2026
AO Collision	\$300,000 from PY 2025 to PY 2024
AO Collision	\$200,000 from PY 2025 to PY 2026
AO OTC	\$500,000 from PY 2025 to PY 2024

The final version of the Accident and Policy Year results is attached, as well as exhibits summarizing the IBNR shifts to policy year and an explanatory exhibit with comments relating to the IBNR shifts from accident year to policy year. (Docket #LR26.06, Exhibit #8, Exhibit #9, and Exhibit #10)

26.07 Latest Valuation of Ultimate Deficit Projections

The Committee reviewed the updated Ultimate Deficit Exhibit for policy years 2017 – 2026 that will be presented to the Governing Committee. This exhibit displays the latest selected ultimate loss ratios, the current estimates of ultimate policy year written premium, and ultimate expense ratios and calculates the surplus/deficit results as of March, 2026. The latest three years of deficit projections are as follows:

Commercial (Deficit) / + Surplus (In Millions)

	Current <u>Quarter</u>	Prior <u>Quarter</u>
2023	\$5.6	\$3.3
2024	(\$9.9)	(\$10.4)
2025	(\$1.4)	\$4.3

The Committee estimated a policy year 2023 surplus of \$5.6 million with an ultimate loss ratio of 73.4%, resulting in a \$2.6 million improvement from the prior quarter's projected surplus of \$3.3 million.

The Committee estimated a policy year 2024 deficit of \$9.9 million with an ultimate loss ratio of 79.9%. The estimate results in a \$0.5 million improvement from the prior quarter's projected deficit of \$10.4 million.

The Committee estimated a policy year 2025 deficit of \$1.4 million with an ultimate loss ratio of 76.1%. The estimate results in a \$5.7 million deterioration from the prior quarter's projected surplus of \$4.3 million.

Additional details related to all policy year deficits are attached. (Docket #LR26.07, Exhibit #7 and Exhibit #9)

RICHARD HEATH
Actuarial/Statistical Analyst

Boston, Massachusetts
June 15, 2026

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

CAR DOCKET 26.04
EXHIBIT #12

Data Reported Through March, 2026

Row	Eff Yr	Liab Lim	Lim Id	Accdt Year	Clm	Class Desc	ITD Paid Loss	Current Reserve	ALAE ITD	ITD Total Loss	Prior Reserves	Prior Qtr Tot Loss	Change Tot Loss	PIP Loss	State	Qtr First > \$1.0M	First Rptd
1	25	1.0 M	CSL	2025	1	Non-Owned / Special Rating	0	1,000,000	11,005	1,011,005	0	0	1,011,005	0	MA	1Q 2026	1Q 2026
2	25	1.0 M	CSL	2026	3	TTT	4,000	1,012,800	20,004	1,036,804	0	0	1,036,804	16,800	MA	1Q 2026	1Q 2026
3	25			2025	1	TTT	3,218,678	0	0	3,218,678	0	0	3,218,678	0	MA	1Q 2026	1Q 2026
4	25	1.0 M	CSL	2025	1	Public Transportation Buses	0	1,004,400	50,220	1,054,620	0	0	1,054,620	0	MA	1Q 2026	1Q 2026
5	25	1.0 M	CSL	2025	1	Public Transportation Buses	8,000	1,000,000	50,485	1,058,485	1,002,500	1,052,625	5,860	8,000	MA	4Q 2025	3Q 2025
6	25	1.0 M	CSL	2025	7	Zone Rated TTT	7,294	959,900	47,996	1,015,190	959,900	1,011,917	3,273	0	Out Of State	4Q 2025	3Q 2025
7	25	1.0 M	CSL	2025	5	TTT	135,232	995,350	50,074	1,180,656	995,350	1,180,656	0	0	Out Of State	4Q 2025	3Q 2025
8	25	1.0 M	CSL	2025	4	TTT	67,720	1,000,000	40,022	1,107,742	1,006,900	1,113,602	-5,860	0	MA	3Q 2025	3Q 2025
9	25	1.0 M	CSL	2025	7	TTT	179,457	992,125	55,499	1,227,081	86,148	96,148	1,130,933	54,525	Out Of State	1Q 2026	4Q 2025
10	25	1.0 M	CSL	2025	1	Non-Owned / Special Rating	0	1,000,000	50,000	1,050,000	1,000,000	1,050,000	0	0	MA	4Q 2025	4Q 2025
11	25	1.0 M	CSL	2025	1	Zone Rated TTT	0	1,000,000	30,000	1,030,000	0	0	1,030,000	0	MA	1Q 2026	1Q 2026
							3,620,381	9,964,575	405,305	13,990,261	5,050,798	5,504,948	8,485,313	79,325			
1	24	1.0 M	CSL	2024	4	TTT	108,322	1,013,862	34,355	1,156,539	1,013,862	1,144,154	12,385	8,000	Out Of State	2Q 2024	2Q 2024
2	24	1.0 M	CSL	2024	3	TTT	1,051,259	0	16,040	1,067,299	0	1,064,799	2,500	0	Out Of State	3Q 2024	3Q 2024
3	24	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	1.0 M	CSL	2025	19	TTT	286,991	870,875	45,356	1,203,222	661,300	870,488	332,734	6	Out Of State	1Q 2026	1Q 2025
5	24	1.0 M	CSL	2024	7	Public Transportation Buses	102,865	909,000	49,096	1,060,961	909,000	1,058,844	2,117	2,625	MA	4Q 2024	3Q 2024
6	24	1.0 M	CSL	2024	2	TTT	1,041,374	0	42	1,041,416	0	1,041,416	0	0	MA	2Q 2025	4Q 2024
7	24	1.0 M	CSL	2025	1	TTT	0	1,000,000	30,000	1,030,000	1,008,000	1,038,125	-8,125	0	MA	4Q 2025	3Q 2025
8	24	1.0 M	CSL	2024	5	TTT	33,722	965,826	30,106	1,029,654	971,276	1,035,104	-5,450	0	MA	2Q 2025	4Q 2024
9	24	1.0 M	CSL	2024	3	TTT	0	1,000,000	52,186	1,052,186	1,000,000	1,052,185	1	0	Out Of State	3Q 2025	3Q 2024
10	24	1.0 M	CSL	2025	3	TTT	53,731	1,004,269	100,613	1,158,613	1,004,269	1,158,612	1	58,375	Out Of State	3Q 2025	1Q 2025
11	24	1.0 M	CSL	2024	1	TTT	0	1,000,000	75,307	1,075,307	1,000,000	1,075,307	0	37	Out Of State	3Q 2024	2Q 2024
12	24	1.0 M	CSL	2024	3	TTT	0	1,013,200	85,639	1,098,839	1,013,200	1,098,839	0	13,575	Out Of State	4Q 2024	2Q 2024
13	24	1.0 M	CSL	2024	2	Zone Rated TTT	150,000	618,800	47,861	816,661	1,008,800	1,079,051	-262,390	9,050	Out Of State	1Q 2025	3Q 2024
14	24	1.0 M	CSL	2024	3	Zone Rated TTT	195,809	750,000	50,201	996,010	1,017,600	1,068,401	-72,391	145,809	Out Of State	4Q 2024	4Q 2024
15	24	1.0 M	CSL	2025	4	TTT	1,011,934	9,275	100	1,021,309	9,275	1,021,309	0	0	MA	2Q 2025	2Q 2025
16	24	1.0 M	CSL	2025	1	TTT	0	1,008,000	25,100	1,033,100	1,008,000	1,033,100	0	8,100	MA	3Q 2025	1Q 2025
17	24	5.0 M	CSL	2024	38	Zone Rated Bus	898,444	5,051,505	131,154	6,081,103	5,041,461	5,994,328	86,775	954,692	Out Of State	1Q 2025	4Q 2024
18	24	5.0 M	CSL	2024	6	Zone Rated Bus	224,105	1,142,900	261,964	1,628,969	1,142,900	1,557,579	71,390	18,100	Out Of State	1Q 2025	2Q 2024
19	24	1.0 M	CSL	2025	2	TTT	11,181	1,006,300	30,000	1,047,481	1,006,300	1,042,078	5,403	0	Out Of State	4Q 2025	4Q 2025
20	24	5.0 M	CSL	2024	2	Zone Rated Bus	78,697	1,050,000	36,648	1,165,345	1,000,000	1,115,220	50,125	58,806	Out Of State	1Q 2025	3Q 2024
21	24	1.0 M	CSL	2024	5	TTT	52,595	1,000,000	50,440	1,103,035	1,000,000	1,103,035	0	0	MA	3Q 2024	3Q 2024
22	24	1.0 M	CSL	2025	3	TTT	6,671	1,113,329	40,814	1,160,814	103,200	110,750	1,050,064	120,375	Out Of State	1Q 2026	2Q 2025
23	24	1.0 M	CSL	2024	1	Zone Rated TTT	0	1,125,000	51,776	1,176,776	1,125,000	1,176,776	0	125,375	Out Of State	2Q 2025	1Q 2025
24	24	1.0 M	CSL	2025	3	Zone Rated TTT	2,192	1,011,008	50,603	1,063,803	1,011,008	1,063,803	0	13,575	Out Of State	3Q 2025	2Q 2025
25	24	1.0 M	CSL	2024	3	TTT	33,150	995,743	50,031	1,078,924	995,743	1,078,924	0	8,000	MA	3Q 2025	4Q 2024
26	24	1.0 M	CSL	2025	4	TTT	7,302	1,000,000	35,268	1,042,570	1,000,000	1,069,527	-26,957	0	Out Of State	4Q 2025	1Q 2025
							5,503,308	26,638,892	1,429,700	33,571,900	26,030,194	32,333,718	1,238,182	1,544,500			

Commonwealth Automobile Reinsurers
 Large Loss Detail By Policy Year (Large Losses \$1.0 Million and Greater)
 Data Reported Through March, 2026

CAR DOCKET 26.04
 EXHIBIT #12

Row	Eff Yr	Liab Lim	Lim Id	Accdt Year	Clim	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	23	1.0 M	CSL	2023	1	Non-Owned / Special Rating	0	1,000,000	18,045	1,018,045	1,000,000	1,014,246	3,799	0	MA	1Q 2024	3Q 2023
2	23	OTHE R	BI	2024	1	Non-Owned / Special Rating	1,000,000	0	4	1,000,004	0	1,000,004	0	0	MA	3Q 2024	3Q 2024
3	23	1.0 M	CSL	2023	9	Zone Rated TTT	111,666	1,000,000	96,303	1,207,969	1,000,000	1,199,779	8,190	0	Out Of State	2Q 2023	2Q 2023
4	23	5.0 M	CSL	2023	2	TTT	2,388,134	2,616,268	153,176	5,157,578	2,635,530	5,157,751	-173	0	MA	2Q 2024	2Q 2024
5	23	1.0 M	CSL	2024	1	TTT	8,000	1,000,000	58,283	1,066,283	1,004,200	1,068,573	-2,290	8,321	MA	1Q 2025	2Q 2024
6	23	1.0 M	CSL	2023	1	TTT	6,735	997,464	50,445	1,054,644	204,200	221,717	832,927	0	MA	1Q 2026	4Q 2023
7	23	1.0 M	CSL	2023	1	TTT	1,000,000	0	14,563	1,014,563	0	1,014,563	0	0	MA	3Q 2024	3Q 2023
8	23	OTHE R	BI	2023	2	Commercial Bus	87,650	0	10,721	98,371	1,000,000	1,052,958	-954,587	17,924	Out Of State	1Q 2025	4Q 2023
9	23	1.0 M	CSL	2024	1	Special Types / Motorcycle	450,000	550,000	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	1	Non-Owned / Special Rating	419,532	0	49,669	469,201	580,000	1,070,257	-601,056	0	Out Of State	3Q 2025	3Q 2023
11	23	1.0 M	CSL	2023	4	TTT	530,453	0	107,063	637,516	578,941	1,309,400	-671,884	0	MA	2Q 2023	1Q 2023
12	23	1.0 M	CSL	2023	2	Zone Rated TTT	39,817	966,895	50,026	1,056,738	800,000	865,243	191,495	0	Out Of State	1Q 2026	1Q 2023
13	23	1.0 M	CSL	2023	4	Zone Rated TTT	200,411	966,128	157,559	1,324,098	974,318	1,332,288	-8,190	142,000	Out Of State	1Q 2024	3Q 2023
14	23	1.0 M	CSL	2024	2	Zone Rated TTT	300,000	791,000	91,858	1,182,858	1,091,000	1,182,858	0	100,375	Out Of State	3Q 2024	2Q 2024
15	23	1.0 M	CSL	2024	5	TTT	0	1,000,000	185,999	1,185,999	1,000,000	1,185,999	0	0	Out Of State	2Q 2024	1Q 2024
16	23	1.0 M	CSL	2023	3	Zone Rated TTT	17,574	1,045,851	140,914	1,204,339	1,045,851	1,168,339	36,000	56,950	Out Of State	2Q 2024	4Q 2023
17	23	5.0 M	CSL	2023	1	Commercial Bus	15,082	1,500,000	75,001	1,590,083	1,500,000	1,590,083	0	0	Out Of State	3Q 2024	3Q 2023
18	23	1.0 M	CSL	2024	8	PPT - NF	122,536	926,095	101,291	1,149,922	926,095	1,149,922	0	30,625	MA	1Q 2025	1Q 2024
							6,697,590	14,359,701	1,390,920	22,448,211	16,340,135	23,613,980	-1,165,769	356,195			

Commonwealth Automobile Reinsurers
 Large Loss Detail By Policy Year (Large Losses \$1.0 Million and Greater)
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CAR DOCKET 26.04
 EXHIBIT #12

Row	Eff Yr	Liab Lim	Lim Id	Accdt Year	Clim	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	22	1.0 M	CSL	2023	1	Garage	1,000,000	0	57,389	1,057,389	0	1,057,389	0	0	MA	2Q 2024	1Q 2023
2	22	1.0 M	CSL	2023	4	Public Transportation Buses	1,000,000	0	55,516	1,055,516	0	1,055,380	136	0	MA	3Q 2025	1Q 2023
3	22	1.0 M	CSL	2022	1	TTT	7,152	992,848	74,525	1,074,525	992,848	1,070,628	3,897	0	Out Of State	3Q 2025	1Q 2023
4	22	1.0 M	CSL	2023	3	Public Transportation Buses	13,540	989,401	51,587	1,054,528	550,000	591,040	463,488	0	MA	1Q 2026	2Q 2023
5	22	1.0 M	CSL	2022	2	Special Types / Motorcycle	0	1,000,001	105,502	1,105,503	1,000,000	1,101,268	4,235	1,260	MA	3Q 2024	4Q 2022
6	22	5.0 M	CSL	2022	37	Commercial Bus	5,491,961	5	724,688	6,216,654	5	6,122,404	94,250	123,892	MA	4Q 2022	4Q 2022
7	22	1.0 M	CSL	2023	5	Zone Rated TTT	1,050,297	0	5,485	1,055,782	0	1,055,782	0	0	MA	3Q 2024	2Q 2023
8	22	1.5 M	CSL	2023	1	Public Transportation Buses	8,000	1,250,000	78,429	1,336,429	800,000	861,256	475,173	8,020	MA	1Q 2026	1Q 2023
9	22	1.0 M	CSL	2022	3	TTT	230,394	961,881	49,495	1,241,770	961,881	1,240,369	1,401	0	MA	4Q 2023	1Q 2023
10	22	1.0 M	CSL	2023	4	TTT	1,161,883	0	32,740	1,194,623	0	1,194,623	0	6,768	Out Of State	1Q 2023	1Q 2023
11	22	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
12	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
13	22	1.0 M	CSL	2022	3	Garage	229,757	1,000,000	152,147	1,381,904	1,000,000	1,375,854	6,050	0	MA	4Q 2022	4Q 2022
14	22	1.0 M	CSL	2022	5	Special Types / Motorcycle	1,020,699	0	46,481	1,067,180	0	1,067,145	35	0	MA	1Q 2025	2Q 2022
15	22	1.0 M	CSL	2023	2	TTT	13,400	1,061,400	58,527	1,133,327	50,000	92,850	1,040,477	0	Out Of State	1Q 2026	1Q 2023
16	22	1.5 M	CSL	2022	2	Commercial Bus	989,370	0	109,284	1,098,654	0	1,098,646	8	40,615	Out Of State	4Q 2022	4Q 2022
17	22	5.0 M	CSL	2022	6	Commercial Bus	2,537,258	0	221,743	2,759,001	0	2,759,473	-472	215,787	Out Of State	1Q 2023	3Q 2022
18	22	5.0 M	CSL	2022	12	Zone Rated Bus	54,294	3,625,000	228,096	3,907,390	3,625,000	3,833,257	74,133	55,462	Out Of State	1Q 2024	4Q 2022
19	22	1.0 M	CSL	2023	4	Zone Rated TTT	0	1,150,000	177,114	1,327,114	1,150,000	1,327,113	1	150,375	Out Of State	4Q 2023	2Q 2023
20	22	1.0 M	CSL	2023	3	Zone Rated TTT	0	999,999	25,000	1,024,999	999,999	999,999	25,000	0	Out Of State	1Q 2026	3Q 2025
21	22	1.0 M	CSL	2022	1	Zone Rated TTT	4,141	1,010,840	47,438	1,062,419	1,010,840	1,062,418	1	15,106	Out Of State	2Q 2023	3Q 2022
22	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
23	22	1.0 M	CSL	2023	4	Zone Rated TTT	125,745	1,000,001	70,041	1,195,787	1,000,001	1,195,787	0	106,415	Out Of State	3Q 2023	1Q 2023
24	22	5.0 M	CSL	2023	26	Zone Rated Bus	3,590,344	1,707,808	493,974	5,792,126	1,707,808	5,789,167	2,959	192,986	Out Of State	3Q 2023	3Q 2023
25	22	1.0 M	CSL	2022	8	TTT	1,116,043	0	40,048	1,156,091	994,000	1,171,050	-14,959	0	Out Of State	4Q 2022	4Q 2022
26	22	1.0 M	CSL	2023	2	Zone Rated TTT	0	1,000,000	110,377	1,110,377	1,000,000	1,110,376	1	0	Out Of State	3Q 2025	1Q 2023
							22,799,897	17,749,184	3,102,269	43,651,350	16,842,382	41,475,536	2,175,814	1,068,489			
1	21	1.0 M	CSL	2021	1	Special Types / Motorcycle	1,000,000	0	77,064	1,077,064	0	1,077,064	0	0	MA	1Q 2024	1Q 2022
2	21	1.0 M	CSL	2022	4	TTT	1,045,838	0	147,650	1,193,488	885,000	1,139,688	53,800	0	MA	1Q 2023	3Q 2022
3	21	1.0 M	CSL	2022	6	Non-Owned / Special Rating	1,112,580	1	87,529	1,200,110	1,500	1,200,903	-793	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	0	1,187,420	0	0	MA	1Q 2022	4Q 2021
5	21	5.0 M	CSL	2022	4	TTT	2,152,390	204,200	83,908	2,440,498	204,200	2,434,462	6,036	0	MA	1Q 2022	1Q 2022
6	21	5.0 M	CSL	2021	2	Zone Rated Bus	0	2,400,000	23,327	2,423,327	8,442	31,044	2,392,283	0	Out Of State	1Q 2026	1Q 2022
7	21	1.0 M	CSL	2022	3	TTT	995,000	0	64,493	1,059,493	995,000	1,059,493	0	0	Out Of State	4Q 2025	1Q 2022
8	21	5.0 M	CSL	2021	4	Commercial Bus	2,054,305	0	25,038	2,079,343	29,192	156,182	1,923,161	0	Out Of State	1Q 2026	3Q 2021
9	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
10	21	5.0 M	CSL	2022	17	Commercial Bus	1,938,928	0	53,731	1,992,659	0	1,987,178	5,481	276,102	Out Of State	4Q 2022	2Q 2022
11	21	1.0 M	CSL	2021	2	TTT	1,030,884	0	4,959	1,035,843	0	1,035,843	0	8,000	MA	4Q 2021	4Q 2021
							17,364,839	2,604,201	705,098	20,674,138	2,123,334	16,294,170	4,379,968	284,102			

Commonwealth Automobile Reinsurers
 Large Loss Detail By Policy Year (Large Losses \$1.0 Million and Greater)
 Data Reported Through March, 2026

CAR DOCKET 26.04
 EXHIBIT #12

Row	Eff Yr	Liab Lim	Lim Id	Accdt Year	Clim	Class Desc	ITD Paid Loss	Current Reserve	ALAE ITD	ITD Total Loss	Prior Reserves	Prior Qtr Tot Loss	Change Tot Loss	PIP Loss	State	Qtr First > \$1.0M	First Rptd
1	20	1.0 M	CSL	2020	5	TTT	1,035,920	0	21,226	1,057,146	0	1,057,146	0	0	MA	4Q 2020	4Q 2020
2	20	1.0 M	CSL	2021	9	TTT	1,056,107	0	57,814	1,113,921	0	1,113,921	0	0	MA	2Q 2021	1Q 2021
3	20	1.0 M	CSL	2021	1	PPT - NF	0	1,000,000	80,590	1,080,590	1,000,000	1,077,531	3,059	0	Out Of State	2Q 2021	1Q 2021
4	20	1.0 M	CSL	2021	3	Zone Rated TTT	26,254	977,947	88,723	1,092,924	977,947	1,088,690	4,234	0	MA	1Q 2022	2Q 2021
5	20	1.0 M	CSL	2021	3	Zone Rated TTT	1,025,146	0	17,498	1,042,644	0	1,042,644	0	0	Out Of State	4Q 2021	2Q 2021
6	20	1.0 M	CSL	2021	3	TTT	52,982	1,000,000	73,342	1,126,324	1,000,000	1,126,062	262	68	Out Of State	2Q 2022	3Q 2021
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	20	1.0 M	CSL	2020	1	Public Transportation Buses	1,008,000	0	1,782	1,009,782	0	1,009,782	0	8,000	MA	1Q 2022	4Q 2020
9	20	1.0 M	CSL	2021	3	Non-Owned / Special Rating	1,000,000	0	24,840	1,024,840	0	1,024,840	0	0	MA	3Q 2021	2Q 2021
10	20	5.0 M	CSL	2021	1	Commercial Bus	3,008,000	0	97,971	3,105,971	0	3,105,971	0	8,023	MA	4Q 2021	4Q 2021
11	20	1.0 M	CSL	2020	1	Garage	1,008,000	0	1,042	1,009,042	0	1,009,042	0	8,000	MA	4Q 2021	1Q 2021
12	20	1.0 M	CSL	2020	3	Zone Rated TTT	1,020,372	0	106,042	1,126,414	0	1,126,414	0	0	Out Of State	3Q 2020	2Q 2020
							11,278,250	2,977,947	585,607	14,841,804	2,977,947	14,834,249	7,555	29,333			
1	19	1.0 M	CSL	2019	1	TTT	1,000,000	0	33,462	1,033,462	0	1,033,462	0	0	Out Of State	3Q 2020	3Q 2020
2	19	1.0 M	CSL	2020	2	TTT	1,000,000	0	25,382	1,025,382	0	1,025,382	0	0	MA	3Q 2022	1Q 2020
3	19	1.0 M	CSL	2019	8	TTT	1,093,233	0	0	1,093,233	0	1,093,233	0	0	MA	4Q 2019	3Q 2019
4	19	1.0 M	CSL	2019	2	TTT	999,999	0	19,096	1,019,095	0	1,019,095	0	0	MA	1Q 2023	2Q 2019
5	19	1.0 M	CSL	2019	1	TTT	0	1,000,000	83,219	1,083,219	1,000,000	1,081,102	2,117	0	MA	2Q 2024	4Q 2019
6	19	5.0 M	CSL	2020	11	TTT	1,804,562	0	28,846	1,833,408	0	1,832,423	985	0	MA	2Q 2020	2Q 2020
7	19	1.0 M	CSL	2019	3	TTT	32,130	975,870	93,902	1,101,902	975,870	1,099,485	2,417	8,000	MA	4Q 2021	2Q 2019
8	19	1.0 M	BI	2019	3	Non-Owned / Special Rating	975,000	0	77,532	1,052,532	0	1,052,532	0	0	Not Reported	3Q 2021	2Q 2020
9	19	1.0 M	CSL	2019	5	TTT	1,000,000	0	6,071	1,006,071	0	1,006,071	0	0	MA	4Q 2022	4Q 2019
10	19	1.0 M	CSL	2019	2	TTT	1,027,641	0	18	1,027,659	0	1,027,659	0	0	MA	2Q 2022	4Q 2019
11	19	1.0 M	CSL	2019	2	TTT	1,000,000	0	576	1,000,576	0	1,000,576	0	0	MA	4Q 2019	3Q 2019
12	19	1.0 M	CSL	2020	7	TTT	1,063,469	0	34,120	1,097,589	0	1,097,589	0	0	Out Of State	3Q 2022	1Q 2020
13	19	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
14	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
15	19	1.0 M	CSL	2019	7	Zone Rated TTT	1,045,357	0	18,256	1,063,613	0	1,063,613	0	0	MA	4Q 2020	3Q 2019
16	19	1.5 M	CSL	2019	6	Commercial Bus	1,116,890	0	50,712	1,167,602	0	1,167,602	0	109,861	Out Of State	3Q 2019	3Q 2019
17	19	1.0 M	CSL	2020	5	Zone Rated TTT	1,036,871	0	34,790	1,071,661	0	1,071,661	0	0	Out Of State	3Q 2020	2Q 2020
18	19	5.0 M	CSL	2019	13	Zone Rated Bus	2,352,518	0	61,779	2,414,297	0	2,414,297	0	43,307	Out Of State	4Q 2019	3Q 2019
19	19	1.0 M	CSL	2019	6	TTT	1,030,550	0	10,784	1,041,334	0	1,041,334	0	42	MA	1Q 2020	4Q 2019
							22,070,948	1,975,870	820,769	24,867,587	1,975,870	24,862,068	5,519	326,805			

Commonwealth Automobile Reinsurers
 Large Loss Detail By Policy Year (Large Losses \$1.0 Million and Greater)
 Data Reported Through March, 2026

Row	Eff Yr	Liab Lim	Lim Id	Accdt Year	Clim	Class Desc	ITD Paid Loss	Current Reserve	ALAE ITD	ITD Total Loss	Prior Reserves	Prior Qtr Tot Loss	Change Tot Loss	PIP Loss	State	Qtr First > \$1.0M	First Rptd
1	18	5.0 M	CSL	2019	1	Non-Owned / Special Rating	997,450	0	11,243	1,008,693	0	1,008,693	0	0	MA	2Q 2024	3Q 2023
2	18	1.5 M	CSL	2019	2	Commercial Bus	1,508,000	0	121,272	1,629,272	0	1,629,272	0	8,009	MA	4Q 2019	3Q 2019
3	18	1.0 M	CSL	2018	4	TTT	1,094,953	0	32,112	1,127,065	0	1,127,065	0	0	Out Of State	3Q 2019	2Q 2018
4	18	1.0 M	CSL	2018	8	TTT	1,183,229	0	17,741	1,200,970	0	1,200,970	0	0	Out Of State	4Q 2018	4Q 2018
5	18	1.0 M	CSL	2018	6	TTT	1,250,286	0	28,724	1,279,010	0	1,279,010	0	0	MA	3Q 2020	4Q 2018
6	18	1.0 M	CSL	2019	2	TTT	1,079,123	0	4,331	1,083,454	0	1,083,454	0	0	Out Of State	1Q 2019	1Q 2019
7	18	1.0 M	CSL	2018	2	Non-Owned / Special Rating	1,000,000	0	135,006	1,135,006	0	1,135,006	0	0	Not Reported	2Q 2020	2Q 2018
8	18	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
9	18	1.0 M	CSL	2019	2	Garage	1,013,028	0	5,071	1,018,099	0	1,018,099	0	0	MA	2Q 2019	2Q 2019
10	18	1.0 M	CSL	2018	4	TTT	1,095,599	0	39,901	1,135,500	0	1,135,500	0	0	Out Of State	3Q 2020	4Q 2018
11	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
12	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
13	18	1.0 M	CSL	2018	3	Zone Rated TTT	960,890	0	68,594	1,029,484	0	1,029,484	0	35,083	Out Of State	2Q 2020	4Q 2018
14	18	5.0 M	CSL	2018	9	Zone Rated Bus	1,656,326	0	65,133	1,721,459	0	1,721,459	0	49,422	Out Of State	3Q 2020	4Q 2018
15	18	5.0 M	CSL	2019	14	Zone Rated Bus	1,000,644	0	45,901	1,046,545	0	1,046,545	0	25,198	Out Of State	4Q 2019	3Q 2019
16	18	5.0 M	CSL	2019	59	Zone Rated Bus	5,406,699	347,271	405,010	6,158,980	512,638	6,159,137	-157	375,670	Out Of State	1Q 2019	1Q 2019
17	18	5.0 M	CSL	2018	1	Zone Rated Bus	5,000,000	0	29,419	5,029,419	0	5,029,419	0	21	Out Of State	1Q 2019	4Q 2018
18	18	5.0 M	CSL	2019	4	Zone Rated Bus	5,000,000	0	209,896	5,209,896	0	5,209,896	0	0	Out Of State	3Q 2019	3Q 2019
19	18	5.0 M	CSL	2018	72	Zone Rated Bus	2,795,683	0	965,623	3,761,306	0	3,762,353	-1,047	3,510,951	Out Of State	2Q 2018	2Q 2018
20	18	5.0 M	CSL	2018	34	Zone Rated Bus	5,891,754	0	78,747	5,970,501	0	5,969,008	1,493	0	Out Of State	3Q 2024	3Q 2024
							40,913,349	347,271	2,471,056	43,731,676	512,638	43,731,387	289	4,004,354			
1	17	1.0 M	CSL	2017	8	TTT	1,136,433	0	3,762	1,140,195	0	1,140,195	0	4,100	MA	4Q 2017	3Q 2017
2	17	1.0 M	CSL	2018	1	Commercial Bus	1,000,000	0	11,874	1,011,874	0	1,011,874	0	0	MA	3Q 2022	3Q 2022
3	17	1.0 M	CSL	2018	6	TTT	1,002,713	0	78,737	1,081,450	0	1,081,450	0	2,783	MA	2Q 2019	1Q 2018
4	17	5.0 M	CSL	2017	4	Zone Rated Bus	2,511,460	0	54,552	2,566,012	0	2,566,012	0	0	Out Of State	2Q 2021	4Q 2017
5	17	1.0 M	CSL	2017	1	Non-Owned / Special Rating	1,000,000	0	3,456	1,003,456	0	1,003,456	0	0	Out Of State	1Q 2018	4Q 2017
6	17	5.0 M	CSL	2017	2	Zone Rated TTT	1,087,500	0	59,374	1,146,874	0	1,146,874	0	0	Out Of State	3Q 2022	3Q 2022
7	17	1.0 M	CSL	2017	2	Commercial Bus	1,020,493	0	1,692	1,022,185	0	1,022,185	0	0	MA	3Q 2017	3Q 2017
8	17	1.0 M	CSL	2018	2	TTT	1,000,000	0	133,648	1,133,648	0	1,133,648	0	0	MA	4Q 2018	4Q 2018
9	17	1.0 M	CSL	2018	2	TTT	1,009,645	0	7,085	1,016,730	0	1,016,730	0	0	MA	3Q 2018	2Q 2018
							10,768,244	0	354,180	11,122,424	0	11,122,424	0	6,883			

Large Loss by Policy Year

Change by Quarter

Data Reported through March, 2026

Summary of Losses Over 1.0 Million

Policy Year	# Policies	Current Reserves	Current Incurred Loss	Prior Incurred Loss	Change in Loss
2025	11	9,964,575	13,990,261	5,504,948	8,485,313
2024	24	25,270,092	31,759,229	30,186,266	1,572,963
2023	15	14,359,701	21,243,123	20,181,365	1,061,758
2022	26	17,749,184	43,651,350	41,475,536	2,175,814
2021	11	2,604,201	20,674,138	16,294,170	4,379,968
2020	12	2,977,947	14,841,804	14,834,249	7,555
2019	19	1,975,870	24,867,587	24,862,068	5,519
2018	19	347,271	43,731,676	43,731,387	289
2017	9	0	11,122,424	11,122,424	0
Subtotal	146	75,248,841	225,881,592	208,192,413	17,689,179

Losses that went under 1.0 Million (Remain on Report)

Policy Year	# Policies	Current Reserves	Current Incurred Loss	Prior Incurred Loss	Change in Loss
2024	2	1,368,800	1,812,671	2,147,452	(334,781)
2023	3	0	1,205,088	3,432,615	(2,227,527)
Subtotal	5	1,368,800	3,017,759	5,580,067	(2,562,308)
Total All	151	76,617,641	228,899,351	213,772,480	15,126,871

New to Report: Incurred Losses Over 1.0 Million

Policy Year	# Policies	Current Reserves	Current Incurred Loss	Prior Incurred Loss	Change in Loss
2025	6	5,009,325	6,968,849	96,148	6,872,701
2024	2	1,984,204	2,364,036	981,238	1,382,798
2023	2	1,964,359	2,111,382	1,086,960	1,024,422
2022	4	4,300,800	4,549,283	2,545,145	2,004,138
2021	2	2,400,000	4,502,670	187,226	4,315,444
Subtotal	16	15,658,688	20,496,220	4,896,717	15,599,503

Commonwealth Automobile Reinsurers

Large Loss Summary By Range

Data Reported through March, 2026

Policy Year Large Losses \$300,000 or Greater

CAR DOCKET 26.04
EXHIBIT #14

Loss Range		2017			2018			2019			2020		
>=	<	Policies	Inc Loss	% Tot	Policies	Inc Loss	% Tot	Policies	Inc Loss	% Tot	Policies	Inc Loss	% Tot
5.0 M	+	0	0	0.0%	4	22,368,796	12.4%	0	0	0.0%	0	0	0.0%
2.5 M	5.0 M	1	2,566,012	1.8%	1	3,761,306	2.1%	1	2,949,151	2.3%	1	3,105,971	3.1%
2.0 M	2.5 M	0	0	0.0%	0	0	0.0%	1	2,414,297	1.9%	0	0	0.0%
1.5 M	2.0 M	0	0	0.0%	2	3,350,731	1.9%	2	3,619,209	2.8%	0	0	0.0%
1.0 M	1.5 M	8	8,556,412	6.0%	13	14,250,843	7.9%	15	15,884,930	12.4%	11	11,735,833	11.6%
Policies > 1.0 M		9	11,122,424	7.8%	20	43,731,676	24.2%	19	24,867,587	19.4%	12	14,841,804	14.7%
500,000	1.0 M	13	8,068,486	5.7%	28	19,851,184	11.0%	14	9,244,929	7.2%	19	13,040,622	12.9%
300,000	500,000	29	11,150,374	7.8%	19	7,052,477	3.9%	24	8,587,176	6.7%	15	5,463,896	5.4%
Sum of Large Losses		51	30,341,284	21.3%	67	70,635,337	39.1%	57	42,699,692	33.3%	46	33,346,322	32.9%
Prior Qtr		51	30,338,074	21.3%	66	70,206,254	38.9%	58	43,064,381	33.5%	47	33,928,286	33.3%
Total Incurred Losses		142,341,377			180,774,184			128,296,294			101,281,103		
Loss Range		2021			2022			2023			2024		
>=	<	Policies	Inc Loss	% Tot	Policies	Inc Loss	% Tot	Policies	Inc Loss	% Tot	Policies	Inc Loss	% Tot
5.0 M	+	0	0	0.0%	2	12,008,780	7.6%	1	5,157,578	3.5%	1	6,081,103	3.5%
2.5 M	5.0 M	1	4,984,893	4.0%	2	6,666,391	4.2%	0	0	0.0%	0	0	0.0%
2.0 M	2.5 M	3	6,943,168	5.6%	0	0	0.0%	0	0	0.0%	0	0	0.0%
1.5 M	2.0 M	1	1,992,659	1.6%	0	0	0.0%	1	1,590,083	1.1%	1	1,628,969	0.9%
1.0 M	1.5 M	6	6,753,586	5.5%	22	24,976,179	15.7%	13	14,495,490	9.8%	22	24,049,157	13.7%
Policies > 1.0 M		11	20,674,306	16.8%	26	43,651,350	27.5%	15	21,243,151	14.4%	24	31,759,229	18.1%
500,000	1.0 M	21	15,529,869	12.6%	24	15,709,380	9.9%	22	15,537,924	10.5%	28	18,638,550	10.6%
300,000	500,000	18	6,607,679	5.4%	30	11,615,095	7.3%	29	10,865,408	7.4%	27	10,676,157	6.1%
Sum of Large Losses		50	42,811,854	34.7%	80	70,975,825	44.7%	66	47,646,483	32.3%	79	61,073,936	34.8%
Prior Qtr		46	37,785,475	31.8%	78	68,279,075	43.8%	67	48,717,895	32.9%	71	55,773,172	33.2%
Total Incurred Losses		123,251,279			158,937,913			147,400,789			175,618,824		
Loss Range		2025			2026			Total					
>=	<	Policies	Inc Loss	% Tot	Policies	Inc Loss	% Tot	Policies	Inc Loss	% Tot			
5.0 M	+	0	0	0.0%	0	0	0.0%	8	45,616,257	3.6%			
2.5 M	5.0 M	0	0	0.0%	0	0	0.0%	7	24,033,724	1.9%			
2.0 M	2.5 M	0	0	0.0%	0	0	0.0%	4	9,357,465	0.7%			
1.5 M	2.0 M	1	1,609,339	1.5%	0	0	0.0%	8	13,790,990	1.1%			
1.0 M	1.5 M	10	10,771,583	10.2%	0	0	0.0%	120	131,474,013	10.4%			
Policies > 1.0 M		11	12,380,922	11.8%	0	0	0.0%	147	224,272,449	17.7%			
500,000	1.0 M	6	3,329,829	3.2%	1	571,330	16.9%	176	119,522,103	9.4%			
300,000	500,000	13	4,976,193	4.7%	0	0	0.0%	204	76,994,455	6.1%			
Sum of Large Losses		30	20,686,944	19.7%	1	571,330	16.9%	527	420,789,007	33.2%			
Prior Qtr		15	9,851,806	16.2%	0	0	0.0%	499	397,944,418	29.1%			
Total Incurred Losses		105,250,126			3,377,838			1,266,529,727					

% Tot = Large Loss / Total Incurred Losses

Large Loss Notification Summary
March, 2026 Loss Reserving Committee Meeting

Large Loss Notifications By Policy Year

#	* Date	Policy Year	Accident Year/Qtr	Liab Limit	Class Description	Estimated \$					Current Qtr	Difference of	Difference of
						BI	PDL	PIP	Total	State	Stat Reported	Estimate to	Prior to Current
Prior Quarter Loss Notifications													
Total											Total	Current Qtr	Qtr Reported Losses
1	3/4/2026	2025	20254	100/300	TTT	100,000	0	8,000	108,000	MA	107,625	375	107,625
2	1/8/2026	2025	20254	20/40	TTT	0	1,200,000	0	1,200,000	MA	1,609,339	(409,339)	1,609,339
3	12/16/2025	2025	20254	\$5,000,000	Commercial Bus	250,000	0	0	250,000	Out Of State	430,001	(180,001)	150,000
4	12/16/2025	2025	20254	\$1,000,000	Non-Owned / Special Rating	250,000	0	0	250,000	MA	1,050,000	(800,000)	0
5	12/18/2025	2025	20253	\$1,000,000	TTT	250,000	4,498	50,000	304,498	Out Of State	273,847	30,651	19,249
6	12/16/2025	2025	20253	\$1,000,000	TTT	750,000	250,000	0	1,000,000	Out Of State	1,180,656	(180,656)	0
7	12/16/2025	2025	20253	\$1,000,000	ZR TTT	275,000	10,000	0	285,000	Out Of State	461,235	(176,235)	151,000
8	12/16/2025	2025	20253	\$1,000,000	TTT	400,000	0	0	400,000	MA	417,522	(17,522)	10,000
9	1/8/2026	2025	20252	\$1,000,000	PPT Buses	1,000,000	0	8,000	1,008,000	MA	1,058,485	(50,485)	5,860
10	12/16/2025	2024	20254	\$1,000,000	Commercial Bus	300,000	0	8,000	308,000	MA	483,152	(175,152)	150,027
11	12/16/2025	2024	20253	\$1,000,000	TTT	500,000	10,000	0	510,000	Out Of State	560,000	(50,000)	0
12	1/8/2026	2024	20251	\$1,000,000	PPT Buses	500,000	27,471	2,000	529,471	MA	562,974	(33,503)	492,026
13	2/2/2026	2022	20231	\$1,000,000	TTT	986,600	14,400	0	1,001,000	Out Of State	1,133,327	(132,327)	1,040,477
14	1/8/2026	2021	20214	\$5,000,000	Commercial Bus	2,500,000	0	0	2,500,000	Out Of State	2,423,327	76,673	2,392,283
15	1/14/2026	2021	20213	\$5,000,000	Commercial Bus	1,950,000	4,300	0	1,954,300	Out Of State	2,079,343	(125,043)	1,923,161
16	1/8/2026	2018	20182	\$1,000,000	ZR TTT	375,000	8,000	0	383,000	MA	427,688	(44,688)	312,928
Current Quarter Loss Notifications													
1	3/31/2026	2025	20261	\$5,000,000	PPT Buses	500,000	0	0	500,000	Out Of State	550,000	(50,000)	550,000
2	4/8/2026	2025	20254	\$1,000,000	PPT Buses	1,000,000	0	0	1,000,000	MA	1,054,620	(54,620)	1,054,620
3	3/25/2026	2025	20254	\$1,000,000	ZR TTT	985,000	15,000	0	1,000,000	MA	1,030,000	(30,000)	1,030,000
4	3/25/2026	2025	20254	\$1,000,000	TTT	987,724	7,176	50,000	1,044,900	Out Of State	1,227,081	(182,181)	1,130,933
5	4/9/2026	2025	20253	\$5,000,000	PPT Buses	500,000	0	4,650	504,650	Out Of State	0	504,650	0
6	3/25/2026	2025	20253	\$1,000,000	Limo	300,000	6,100	0	306,100	MA	0	306,100	0
7	4/8/2026	2025	20251	\$1,000,000	TTT	855,499	144,501	0	1,000,000	Out Of State	0	1,000,000	0
8	3/24/2026	2024	20254	\$1,000,000	TTT	1,000,000	6,300	0	1,006,300	Out Of State	1,047,481	(41,181)	5,403
9	6/3/2026	2024	20252	\$1,000,000	TTT	600,000	62,718	0	662,718	Out Of State	81,846	580,872	0

**Commonwealth Automobile Reinsurers
Large Loss Notification Summary
March, 2026 Loss Reserving Committee Meeting
Large Loss Notifications By Policy Year**

#	* Notification Date	Policy Year	Accident Year/Qtr	Liab Limit	Class Description	BI	Estimated \$				Current Qtr	Difference of	Difference of
							PDL	PIP	Total	State	Stat Reported Total	Estimate to Current Qtr	Prior to Current Qtr Reported Losses
10	6/3/2026	2024	20252	\$1,000,000	ZR TTT	991,792	8,208	0	1,000,000	Out Of State	114,365	885,635	1,676
11	6/3/2026	2024	20252	\$1,000,000	TTT	950,000	0	11,170	961,170	MA	483,788	477,382	5,505
12	3/31/2026	2024	20252	\$1,000,000	TTT	993,329	6,670	120,000	1,119,999	Out Of State	1,160,814	(40,815)	1,050,064
13	3/26/2026	2024	20243	\$1,000,000	TTT	600,000	13,000	0	613,000	Out Of State	634,763	(21,763)	592,826
14	3/24/2026	2024	20243	\$1,000,000	ZR TTT	300,000	0	0	300,000	Out Of State	335,163	(35,163)	0
15	3/31/2026	2024	20242	\$1,500,000	PPT Buses	800,000	0	16,000	816,000	Out Of State	866,266	(50,266)	724,900
16	4/8/2026	2023	20242	\$1,000,000	TTT	992,000	8,000	0	1,000,000	Out Of State	769,511	230,489	500,752
17	3/24/2026	2023	20241	\$1,000,000	TTT	300,000	2,095	0	302,095	Out Of State	326,117	(24,022)	(100,500)
18	4/8/2026	2023	20234	\$1,000,000	TTT	993,265	6,735	0	1,000,000	MA	1,054,644	(54,644)	832,927
19	5/6/2026	2022	20233	\$1,000,000	PPT Fleet	550,000	0	48,899	598,899	Out Of State	557,194	41,705	941
20	3/24/2026	2022	20224	\$5,000,000	ZR Bus	300,000	0	0	300,000	MA	345,044	(45,044)	1
21	4/16/2026	2021	20213	\$1,000,000	ZR TTT	436,000	9,000	0	445,000	MA	310,361	134,639	235,472
Current Quarter Updates													
1	5/29/2026	2023	20233	\$1,000,000	ZR TTT	700,000	8,000	0	708,000	Out Of State	317,181	390,819	0
2	5/6/2026	2023	20233	\$5,000,000	Commercial Bus	950,000	50,000	0	1,000,000	Out Of State	735,727	264,273	5,819
3	4/6/2026	2022	20231	\$1,500,000	Taxi	1,250,000	0	8,000	1,258,000	MA	1,336,429	(78,429)	475,173

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

IBNR Shift Accident Year to Policy Year Summary (1st Quarter 2026)

<u>Coverage</u>	<u>PY</u>	<u>AY Loss Ratio Change</u>	<u>PY Proposed Loss Ratio</u>	<u>PY Prior Selected Loss Ratio</u>	<u>Change PY Loss Ratio</u>	<u>Alternate IBNR OS Distribution</u>	<u>Money Shift</u>	<u>New Proposed Loss Ratio</u>	<u>Final Change PY Loss ratio</u>	<u>Comment</u>
BI	21	0.051	0.689	0.628	0.061	0.674	(1,300)	0.674	0.046	PY High, kept PY LR and close to Alt
BI	22	No Change	1.023	1.027	-0.004	1.039	1,300	1.038	0.011	PY low, Use Alternate
BI	23	-0.011	0.731	0.758	-0.027	0.722	1,000	0.741	-0.017	PY Low, Temper to Ind/Alt
BI	24	-0.019	0.999	0.977	0.022	1.016	(2,000)	0.981	0.004	PY Up, Temper 1/2 way, towards Alt
BI	25	No Change	0.828	0.863	-0.035	0.814	1,000	0.839	-0.024	PY low, Move Up
BI	26	N/A	0.827		N/A		-	0.827		26/25 Ratio similar to AY

IBNR Shift Accident Year to Policy Year Summary

<u>Coverage</u>	<u>PY</u>	<u>AY Loss Ratio Change</u>	<u>PY Proposed Loss Ratio</u>	<u>PY Prior Selected Loss Ratio</u>	<u>Change PY Loss Ratio</u>	<u>Alternate IBNR OS Distribution</u>	<u>Money Shift</u>	<u>New Proposed Loss Ratio</u>	<u>Final Change PY Loss ratio</u>	<u>Comment</u>
PDL	21	No Change	0.622	0.625	-0.003	0.621		0.622	-0.003	Consistent with Alternate Dist
PDL	22	-0.007	0.663	0.666	-0.003	0.661		0.663	-0.003	Consistent with Alternate Dist
PDL	23	-0.017	0.788	0.808	-0.020	0.792	400	0.796	-0.012	PY Down, Temper towards Ind/Alt
PDL	24	-0.008	0.666	0.705	-0.039	0.679	1,000	0.684	-0.021	PY Down, Temper towards Ind/Alt
PDL	25	-0.003	0.755	0.682	0.073	0.745	(1,500)	0.720	0.038	PY Up, Temper towards Ind/Alt
PDL	26	N/A	0.795		N/A		100	0.841		26/25 Ratio similar to AY

IBNR Shift Accident Year to Policy Year Summary

Coverage	PY	AY Loss Ratio Change	PY Proposed Loss Ratio	PY Prior Selected Loss Ratio	Change PY Loss Ratio	Alternate IBNR OS Distribution	Money Shift	New Proposed Loss Ratio	Final Change PY Loss ratio	Comment
NF	21	0.003	0.586	0.580	0.006	0.580		0.586	0.006	Consistent with Alternate Dist
NF	22	No Change	0.890	0.888	0.002	0.892		0.890	0.002	Consistent with Alternate Dist
NF	23	0.018	0.763	0.770	-0.007	0.759		0.763	-0.007	Consistent with Alternate Dist
NF	24	0.064	1.381	1.192	0.189	1.409	(175)	1.333	0.141	PY Up, Temper towards IND/ALT
NF	25	0.003	0.762	0.871	-0.109	0.738	150	0.811	-0.060	PY low, Temper IND/Alt
NF	26	N/A	0.640		N/A		25	0.807		26/25 Ratio approximates AY

IBNR Shift Accident Year to Policy Year Summary

Coverage	PY	AY Loss Ratio Change	PY Proposed Loss Ratio	PY Prior Selected Loss Ratio	Change PY Loss Ratio	Alternate IBNR PD Distribution	Money Shift	New Proposed Loss Ratio	Final Change PY Loss ratio	Comment
COLL	21	-0.002	0.651	0.651	0.000	0.651		0.651	0.000	No Change
COLL	22	No Change	0.652	0.652	0.000	0.652		0.652	0.000	No Change
COLL	23	No Change	0.632	0.634	-0.002	0.631		0.632	-0.002	Consistent with PY Ind, Alternate Dist
COLL	24	-0.001	0.543	0.554	-0.011	0.542	300	0.548	-0.006	Temper Change to Ind/Alt
COLL	25	0.036	0.659	0.544	0.115	0.666	(500)	0.647	0.103	Temper Change to Ind/Alt
COLL	26	N/A	0.593		N/A		200	0.696		26 above 25

IBNR Shift Accident Year to Policy Year Summary

Coverage	PY	AY Loss Ratio Change	PY Proposed Loss Ratio	PY Prior Selected Loss Ratio	Change PY Loss Ratio	Alternate IBNR PD Distribution	Money Shift	New Proposed Loss Ratio	Final Change PY Loss ratio	Comment
OTC	21	No Change	0.910	0.911	-0.001	0.910		0.910	-0.001	Indicated Consistent with Alternate Dist
OTC	22	-0.002	0.832	0.822	0.010	0.823		0.832	0.010	Indicated Consistent with Alternate Dist
OTC	23	0.004	0.762	0.763	-0.001	0.762		0.762	-0.001	Indicated Consistent with Alternate Dist
OTC	24	-0.002	0.572	0.617	-0.045	0.586	500	0.604	-0.013	PY down, temper towards Ind/Alt
OTC	25	0.029	0.728	0.622	0.106	0.716	(500)	0.686	0.064	Temper towards IND
OTC	26	N/A	0.604		N/A		-	0.604		26 Starts lower than 25

IBNR Shift Accident Year to Policy Year Summary

Coverage	PY	AY Loss Ratio Change	PY Proposed Loss Ratio	PY Prior Selected Loss Ratio	Change PY Loss Ratio	Alternate IBNR OS Distribution	Money Shift	New Proposed Loss Ratio	Final Change PY Loss ratio	Comment
TOTAL	21	0.024	0.675	0.647	0.028	0.668	(1,300)	0.668	0.021	PY High, Move to the Alt O/S
TOTAL	22	-0.002	0.846	0.848	-0.002	0.853	1,300	0.853	0.005	PY Low, Move to the Alt O/S
TOTAL	23	-0.009	0.727	0.745	-0.018	0.723	1,400	0.734	-0.011	Tempered decrease towards Ind, Alternate
TOTAL	24	-0.01	0.800	0.801	-0.001	0.813	(375)	0.799	-0.002	similar to AY change
TOTAL	25	0.009	0.768	0.739	0.029	0.759	(1,350)	0.761	0.022	Temper towards IND/Alt
TOTAL	26	0.808	0.757		N/A		325	0.790		26/25 Ratio similar to AY

Commonwealth Automobile Reinsurers - Loss Reserving Committee
Comparison of Ultimate Losses - Proposed vs. Prior Quarter Selected
 Valued at March, 2026

CAR DOCKET 26.06
EXHIBIT #9

Commercial

		Ultimate AY Losses (000)			AY Loss Ratio			Resulting Ultimate Policy Year						Money Shift			O/S IBNR LR	Final
BI	AY	Proposed AY Ult Losses	Prior Qtr AY Ult Losses	Diff	Proposed AY Ult LR	Prior Qtr AY Ult LR	Diff	Proposed PY Ult Losses	Prior Sel PY Ult Losses	Diff	Proposed PY Ult LR	Prior Sel PY Ult LR	Diff	PY \$ Shift	PY Difference After Shift	LR	OS IBNR LR	PY Ult Losses
	17	73,688	75,461	(1,773)	0.880	0.901	(0.021)	64,048	64,013	35	0.753	0.752	0.000		0.000	0.753		64,048
	18	84,698	84,388	310	0.962	0.959	0.004	98,678	98,367	311	1.083	1.079	0.003		0.003	1.083		98,678
	19	88,883	88,883	-	0.961	0.961	-	63,886	63,882	4	0.723	0.723	0.000		0.000	0.723		63,886
	20	46,435	46,435	-	0.569	0.569	-	51,797	51,400	397	0.637	0.632	0.005		0.005	0.637	0.639	51,797
	21	51,897	47,505	4,392	0.597	0.546	0.051	60,288	54,946	5,342	0.689	0.628	0.061	(1,300)	0.046	0.674	0.674	58,988
	22	85,000	85,000	-	0.963	0.963	-	90,701	91,061	(360)	1.023	1.027	(0.004)	1,300	0.011	1.038	1.039	92,001
	23	74,500	75,500	(1,000)	0.798	0.809	(0.011)	73,025	75,783	(2,758)	0.731	0.758	(0.028)	1,000	(0.018)	0.741	0.722	74,025
	24	99,000	101,000	(2,000)	0.923	0.941	(0.019)	114,440	111,950	2,490	0.999	0.977	0.022	(2,000)	0.004	0.981	1.016	112,440
	25	106,079	106,290	(211)	0.875	0.875	0.000	75,257	55,754	19,503	0.828	0.863	(0.035)	1,000	(0.024)	0.839	0.814	76,257
	26	27,517		27,517	0.875		0.875	4,075		4,075	0.827		0.827	-	0.827	0.827		4,075
	Tot	737,697	710,462	27,235				696,195	667,156	29,039				-				696,195

0.658

		Ultimate AY Losses (000)			AY Loss Ratio			Resulting Ultimate Policy Year						Money Shift			O/S IBNR LR	Final
PDL	AY	Proposed AY Ult Losses	Prior Qtr AY Ult Losses	Diff	Proposed AY Ult LR	Prior Qtr AY Ult LR	Diff	Proposed PY Ult Losses	Prior Sel PY Ult Losses	Diff	Proposed PY Ult LR	Prior Sel PY Ult LR	Diff	PY \$ Shift	PY Difference After Shift	LR	OS IBNR LR	PY Ult Losses
	17	36,250	36,250	-	0.845	0.845	-	36,288	36,288	-	0.774	0.774	-		-	0.774		36,288
	18	35,575	35,575	-	0.733	0.733	-	35,846	35,846	-	0.716	0.716	-		-	0.716		35,846
	19	36,281	36,281	-	0.717	0.717	-	32,516	32,517	(1)	0.671	0.671	(0.000)		(0.000)	0.671		32,516
	20	24,146	24,145	1	0.537	0.537	0.000	23,126	23,116	10	0.521	0.520	0.000		0.000	0.521	0.519	23,126
	21	26,034	26,026	8	0.561	0.561	0.000	28,985	29,127	(142)	0.622	0.625	(0.003)		(0.003)	0.622	0.621	28,985
	22	31,549	31,862	(313)	0.687	0.694	(0.007)	30,648	30,799	(151)	0.663	0.666	(0.003)		(0.003)	0.663	0.661	30,648
	23	36,096	36,926	(830)	0.748	0.765	(0.017)	38,976	39,949	(973)	0.788	0.808	(0.020)	400	(0.012)	0.796	0.792	39,376
	24	36,673	37,110	(437)	0.698	0.707	(0.008)	36,776	38,926	(2,150)	0.666	0.705	(0.039)	1,000	(0.021)	0.684	0.679	37,776
	25	39,822	40,078	(256)	0.691	0.695	(0.003)	32,512	20,941	11,571	0.755	0.682	0.073	(1,500)	0.038	0.720	0.745	31,012
	26	11,740		11,740	0.800		0.800	1,753		1,753	0.795		0.795	100	0.841	0.841		1,853
	Tot	314,166	304,253	9,913				297,426	287,509	9,917				-				297,426

*If a AY Loss changes remember to update PY Losses

Commonwealth Automobile Reinsurers - Loss Reserving Committee
Comparison of Ultimate Losses - Proposed vs. Prior Quarter Selected
 Valued at March, 2026

CAR DOCKET 26.06
EXHIBIT #9

Commercial

		Ultimate AY Losses (000)			AY Loss Ratio			Resulting Ultimate Policy Year						Money Shift			O/S IBNR LR	Final
NF	AY	Proposed AY Ult Losses	Prior Qtr AY Ult Losses	Diff	Proposed AY Ult LR	Prior Qtr AY Ult LR	Diff	Proposed PY Ult Losses	Prior Sel PY Ult Losses	Diff	Proposed PY Ult LR	Prior Sel PY Ult LR	Diff	PY \$ Shift	PY Difference After Shift	LR	OS IBNR LR	PY Ult Losses
	17	4,540	4,540	-	0.841	0.841	-	3,757	3,757	-	0.659	0.659	-	-	-	0.659		3,757
	18	7,692	7,687	5	1.359	1.358	0.001	8,156	8,146	10	1.477	1.475	0.002		0.002	1.477		8,156
	19	3,936	3,940	(4)	0.759	0.760	(0.001)	2,700	2,711	(11)	0.573	0.575	(0.002)		(0.002)	0.573		2,700
	20	1,652	1,654	(2)	0.408	0.409	(0.000)	1,569	1,565	4	0.451	0.450	0.001		0.001	0.451	0.453	1,569
	21	1,673	1,664	9	0.497	0.495	0.003	1,935	1,914	21	0.586	0.580	0.006		0.006	0.586	0.580	1,935
	22	2,570	2,570	-	0.781	0.781	-	2,903	2,896	7	0.890	0.888	0.002	-	0.002	0.890	0.892	2,903
	23	2,598	2,540	58	0.804	0.786	0.018	2,466	2,490	(24)	0.763	0.770	(0.007)		(0.007)	0.763	0.759	2,466
	24	4,220	4,004	216	1.246	1.182	0.064	5,005	4,319	686	1.381	1.192	0.189	(175)	0.141	1.333	1.409	4,830
	25	3,549	3,545	4	0.880	0.877	0.003	2,346	1,889	457	0.762	0.871	(0.108)	150	(0.059)	0.811	0.738	2,496
	26	959		959	0.900		0.900	96		96	0.640		0.640	25	0.807	0.807		121
Tot		33,389	32,144	1,245				30,933	29,687	1,246				-				30,933

(0.366)

		Ultimate AY Losses (000)			AY Loss Ratio			Resulting Ultimate Policy Year						Money Shift			O/S IBNR LR	Final
COLL	AY	Proposed AY Ult Losses	Prior Qtr AY Ult Losses	Diff	Proposed AY Ult LR	Prior Qtr AY Ult LR	Diff	Proposed PY Ult Losses	Prior Sel PY Ult Losses	Diff	Proposed PY Ult LR	Prior Sel PY Ult LR	Diff	PY \$ Shift	PY Difference After Shift	LR	OS IBNR LR	PY Ult Losses
	17	29,342	29,342	-	0.957	0.957	-	28,404	28,404	-	0.879	0.879	-	-	-	0.879		28,404
	18	29,228	29,227	1	0.855	0.855	0.000	28,654	28,654	-	0.798	0.798	-		-	0.798		28,654
	19	26,245	26,246	(1)	0.709	0.710	(0.000)	22,305	22,305	-	0.606	0.606	-		-	0.606		22,305
	20	17,991	17,991	-	0.520	0.520	-	18,277	18,357	(80)	0.549	0.551	(0.002)		(0.002)	0.549	0.549	18,277
	21	20,329	20,409	(80)	0.587	0.590	(0.002)	23,140	23,139	1	0.651	0.651	0.000		0.000	0.651	0.651	23,140
	22	24,700	24,696	4	0.680	0.680	0.000	24,239	24,214	25	0.652	0.652	0.001		0.001	0.652	0.652	24,239
	23	24,990	24,987	3	0.637	0.637	0.000	26,743	26,809	(66)	0.632	0.634	(0.002)		(0.002)	0.632	0.631	26,743
	24	28,142	28,182	(40)	0.577	0.577	(0.001)	29,101	29,693	(592)	0.543	0.554	(0.011)	300	(0.005)	0.548	0.542	29,401
	25	32,745	30,801	1,944	0.597	0.561	0.036	26,737	15,587	11,150	0.659	0.544	0.115	(500)	0.103	0.647	0.666	26,237
	26	9,755		9,755	0.700		0.700	1,153		1,153	0.593		0.593	200	0.696	0.696		1,353
Tot		243,467	231,881	11,586				228,753	217,162	11,591				-				228,753

*If a AY Loss changes remember to update PY Losses

Commonwealth Automobile Reinsurers - Loss Reserving Committee
Comparison of Ultimate Losses - Proposed vs. Prior Quarter Selected
 Valued at March, 2026

CAR DOCKET 26.06
EXHIBIT #9

Commercial

		Ultimate AY Losses (000)			AY Loss Ratio			Resulting Ultimate Policy Year						Money Shift			O/S IBNR LR	Final
OTC	AY	Proposed AY Ult Losses	Prior Qtr AY Ult Losses	Diff	Proposed AY Ult LR	Prior Qtr AY Ult LR	Diff	Proposed PY Ult Losses	Prior Sel PY Ult Losses	Diff	Proposed PY Ult LR	Prior Sel PY Ult LR	Diff	PY \$ Shift	PY Difference After Shift	LR	OS IBNR LR	PY Ult Losses
	17	9,351	9,351	-	0.746	0.746	-	9,848	9,848	-	0.782	0.782	-	-	-	0.782		9,848
	18	10,663	10,668	(5)	0.815	0.816	(0.000)	9,908	9,912	(4)	0.741	0.742	(0.000)	(0.000)	(0.000)	0.741		9,908
	19	7,706	7,710	(4)	0.599	0.599	(0.000)	6,600	6,608	(8)	0.555	0.556	(0.001)	(0.001)	(0.001)	0.555		6,600
	20	6,141	6,147	(6)	0.567	0.568	(0.001)	5,960	5,963	(3)	0.587	0.587	(0.000)	(0.000)	(0.000)	0.587	0.587	5,960
	21	6,957	6,961	(4)	0.680	0.680	(0.000)	9,480	9,494	(14)	0.910	0.911	(0.001)	0.910	0.911	0.910	0.910	9,480
	22	9,821	9,838	(17)	0.921	0.923	(0.002)	9,192	9,086	106	0.832	0.822	0.010	0.832	0.822	0.832	0.832	9,192
	23	9,619	9,566	53	0.797	0.793	0.004	10,101	10,115	(14)	0.762	0.763	(0.001)	-	(0.001)	0.762	0.762	10,101
	24	9,494	9,528	(34)	0.644	0.646	(0.002)	9,142	9,850	(708)	0.572	0.617	(0.044)	500	(0.013)	0.604	0.586	9,642
	25	11,407	10,948	459	0.693	0.664	0.029	8,759	5,288	3,471	0.728	0.622	0.106	(500)	0.065	0.686	0.716	8,259
	26	2,742	-	2,742	0.662	-	0.662	359	-	359	0.604	-	0.604	-	0.604	0.604	-	359
	Tot	83,901	80,717	442				79,349	76,164	3,185								79,349
					0.049											0.083		

		Ultimate AY Losses (000)			AY Loss Ratio			Resulting Ultimate Policy Year						Money Shift			O/S IBNR LR	Final
TOT	AY	Proposed AY Ult Losses	Prior Qtr AY Ult Losses	Diff	Proposed AY Ult LR	Prior Qtr AY Ult LR	Diff	Proposed PY Ult Losses	Prior Sel PY Ult Losses	Diff	Proposed PY Ult LR	Prior Sel PY Ult LR	Diff	PY \$ Shift	PY Difference After Shift	LR	OS IBNR LR	PY Ult Losses
	17	153,171	154,944	(1,773)	0.874	0.884	(0.010)	142,345	142,310	35	0.780	0.779	0.000	-	0.000	0.780		142,345
	18	167,856	167,545	311	0.886	0.884	0.002	181,242	180,925	317	0.925	0.923	0.002	-	0.002	0.925		181,242
	19	163,051	163,060	(9)	0.823	0.823	(0.000)	128,007	128,023	(16)	0.673	0.673	(0.000)	-	(0.000)	0.673		128,007
	20	96,365	96,372	(7)	0.548	0.548	(0.000)	100,729	100,401	328	0.583	0.582	0.002	-	0.002	0.583	0.584	100,729
	21	106,890	102,565	4,325	0.589	0.565	0.024	123,828	118,620	5,208	0.675	0.647	0.028	(1,300)	0.021	0.668	0.668	122,528
	22	153,640	153,966	(326)	0.833	0.835	(0.002)	157,683	158,056	(373)	0.846	0.848	(0.002)	1,300	0.005	0.853	0.853	158,983
	23	147,803	149,519	(1,716)	0.754	0.762	(0.009)	151,311	155,146	(3,835)	0.727	0.745	(0.018)	1,400	(0.012)	0.734	0.723	152,711
	24	177,529	179,824	(2,295)	0.783	0.793	(0.010)	194,464	194,738	(274)	0.800	0.801	(0.001)	(375)	(0.003)	0.799	0.813	194,089
	25	193,602	191,662	1,940	0.762	0.753	0.009	145,611	99,459	46,152	0.768	0.739	0.029	(1,350)	0.022	0.761	0.759	144,261
	26	52,713	-	52,713	0.808	-	0.808	7,436	-	7,436	0.757	-	0.757	325	0.790	0.790	-	7,761
	Tot	1,412,620	1,359,457	450				1,332,656	1,277,678	54,978								1,332,656

*If a AY Loss changes remember to update PY Losses

	A.O. Bodily Injury		A.O. No Fault		A.O. Property Damage		A.O. Liability	
	<u>AY 2026</u>	<u>AY 2025</u>	<u>AY 2026</u>	<u>AY 2025</u>	<u>AY 2026</u>	<u>AY 2025</u>	<u>AY 2026</u>	<u>AY 2025</u>
Ultimate Loss	27,517	106,079	959	3,549	11,740	39,822	40,216	149,450
Distrib Q-1	27,517	23,741	959	869	11,740	7,893		
from Q-2	0	27,409	0	863	0	9,900		
Avg. of Q-3	0	26,571	0	886	0	11,025		
Pd/Inc. Q-4	0	28,358	0	931	0	11,004		
Total	27,517	106,079	959	3,549	11,740	39,822		
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	16,457	4,455	(3)	(102)	4,958	235	21,412	4,588
Q-2	0	11,676	0	(186)	0	635	0	12,125
Q-3	0	4,943	0	(259)	0	921	0	5,605
Q-4	0	7,818	0	(217)	0	1,902	0	9,503
Total	16,457	28,892	(3)	(764)	4,958	3,693	21,412	31,821
CY Earn Prem	31,448	121,233	1,066	4,032	14,677	57,602	47,191	182,867
AY Loss Ratio	0.875	0.875	0.900	0.880	0.800	0.691	0.852	0.817
Prior Ratio	N/A	0.875	N/A	0.877	N/A	0.695	N/A	0.818
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 2026</u>	<u>PY 2025</u>	<u>PY 2026</u>	<u>PY 2025</u>	<u>PY 2026</u>	<u>PY 2025</u>	<u>PY 2026</u>	<u>PY 2025</u>
Q-1	2,476	14,649	0	(18)	746	4,247	3,222	18,878
Q-2	0	4,613	0	(73)	0	251	0	4,791
Q-3	0	3,246	0	(170)	0	605	0	3,681
Q-4	0	6,944	0	(193)	0	1,689	0	8,440
Total	2,476	29,452	0	(454)	746	6,792	3,222	35,790
Shifted Amount	0	1,000	25	150	100	(1,500)	125	(350)
Final PY IBNR	2,476	30,452	25	(304)	846	5,292	3,347	35,440
PY Earn Prem	<u>PY 2026</u>	<u>PY 2025</u>	<u>PY 2026</u>	<u>PY 2025</u>	<u>PY 2026</u>	<u>PY 2025</u>	<u>PY 2026</u>	<u>PY 2025</u>
PY Pd + OS Loss	4,926	90,877	150	3,077	2,204	43,058	7,280	137,012
PY PD/OS/IBNR	1,599	45,805	96	2,800	1,007	25,720	2,702	74,325
PY Loss Ratio	4,075	76,257	121	2,496	1,853	31,012	6,049	109,765
Prior PY Loss Ratio	0.827	0.839	0.807	0.811	0.841	0.720	0.831	0.801
PY LR w/ RatDev	N/A	0.863	N/A	0.871	N/A	0.682	N/A	0.806
Prior PY LR w/ RatDev	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
	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 2026</u>	<u>AY 2025</u>	<u>AY 2026</u>	<u>AY 2025</u>	<u>AY 2026</u>	<u>AY 2025</u>	<u>AY 2026</u>	<u>AY 2025</u>
Ultimate Loss	9,755	32,745	2,742	11,407	12,497	44,152	52,713	193,602
Distrib Q-1	9,755	7,095	2,742	2,387				
from Q-2	0	6,589	0	2,378				
Avg. of Q-3	0	9,464	0	2,036				
Pd/Inc. Q-4	0	9,597	0	4,606				
Total	9,755	32,745	2,742	11,407				
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	3,916	(123)	1,634	(62)	5,550	(185)	26,962	4,403
Q-2	0	(204)	0	(25)	0	(229)	0	11,896
Q-3	0	(467)	0	30	0	(437)	0	5,168
Q-4	0	(327)	0	597	0	270	0	9,773
Total	3,916	(1,121)	1,634	540	5,550	(581)	26,962	31,240
CY Earn Prem	13,936	54,831	4,145	16,468	18,081	71,299	65,272	254,166
AY Loss Ratio	0.700	0.597	0.662	0.693	0.691	0.619	0.808	0.762
Prior Ratio	N/A	0.561	N/A	0.664	N/A	0.585	N/A	0.753
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 2026</u>	<u>PY 2025</u>	<u>PY 2026</u>	<u>PY 2025</u>	<u>PY 2026</u>	<u>PY 2025</u>	<u>PY 2026</u>	<u>PY 2025</u>
Q-1	589	3,309	246	1,379	835	4,688	4,057	23,566
Q-2	0	(81)	0	(10)	0	(91)	0	4,700
Q-3	0	(307)	0	20	0	(287)	0	3,394
Q-4	0	(290)	0	530	0	240	0	8,680
Total	589	2,631	246	1,919	835	4,550	4,057	40,340
Shifted Amount	200	(500)	0	(500)	200	(1,000)	325	(1,350)
Final PY IBNR	789	2,131	246	1,419	1,035	3,550	4,382	38,990
	<u>PY 2026</u>	<u>PY 2025</u>	<u>PY 2026</u>	<u>PY 2025</u>	<u>PY 2026</u>	<u>PY 2025</u>	<u>PY 2026</u>	<u>PY 2025</u>
PY Earn Prem	1,944	40,553	594	12,037	2,538	52,590	9,818	189,602
PY Pd + OS Loss	564	24,106	113	6,840	677	30,946	3,379	105,271
PY PD/OS/IBNR	1,353	26,237	359	8,259	1,712	34,496	7,761	144,261
PY Loss Ratio	0.696	0.647	0.604	0.686	0.675	0.656	0.790	0.761
Prior PY Loss Ratio	N/A	0.544	N/A	0.622	N/A	0.562	N/A	0.739
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

COMMERCIAL ULTIMATE POLICY YEAR DEFICIT PROJECTIONS
BASED ON DATA REPORTED THROUGH QUARTER ENDING MARCH 2026
(000's OMITTED)

DOCKET #: LR 26.07
EXHIBIT #: 7
PAGE: 1 of 4

SUMMARY EXHIBIT

	Policy Year 2023		Policy Year 2024		Policy Year 2025	
	Dollars	% Prem	Dollars	% Prem	Dollars	% Prem
Premium	208,183	100.0%	242,900	100.0%	258,600	100.0%
Losses Incurred and ALAE	152,806	73.4%	194,077	79.9%	196,795	76.1%
Underwriting Expenses	49,772	23.91%	58,692	24.16%	63,202	24.44%
Underwriting Result	5,605	2.7%	(9,869)	-4.1%	(1,397)	-0.5%

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

DOCKET #: LR 26.07

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Policy Year 2025

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	260,400	100.0%	258,600	100.0%	(1,800)	-0.7%
Losses Incurred and ALAE	192,420	73.9%	196,795	76.1%	4,375	2.3%
Underwriting Expenses	63,642	24.44%	63,202	24.44%	(440)	-0.7%
Underwriting Result	4,338	1.7%	(1,397)	-0.5%	(5,735)	-132.2%

Policy Year 2024

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	242,700	100.0%	242,900	100.0%	200	0.1%
Losses Incurred and ALAE	194,471	80.1%	194,077	79.9%	(394)	-0.2%
Underwriting Expenses	58,647	24.2%	58,692	24.2%	45	0.1%
Underwriting Result	(10,418)	-4.3%	(9,869)	-4.1%	549	-5.3%

Policy Year 2023

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	208,183	100.0%	208,183	100.0%	(0)	0.0%
Losses Incurred and ALAE	155,146	74.5%	152,806	73.4%	(2,340)	-1.5%
Underwriting Expenses	49,772	23.9%	49,772	23.9%	(0)	0.0%
Underwriting Result	3,265	1.6%	5,605	2.7%	2,340	71.7%

Policy Year 2022

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	186,346	100.0%	186,346	100.0%	0	0.0%
Losses Incurred and ALAE	158,056	84.8%	158,983	85.3%	927	0.6%
Underwriting Expenses	44,042	23.6%	44,042	23.6%	0	0.0%
Underwriting Result	(15,752)	-8.5%	(16,679)	-9.0%	(927)	5.9%

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

DOCKET #: LR 26.07

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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	118,620	64.7%	122,528	66.8%	3,908	3.3%
Underwriting Expenses	36,437	19.9%	36,437	19.9%	0	0.0%
Underwriting Result	28,313	15.4%	24,405	13.3%	(3,908)	-13.8%

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	100,401	58.2%	100,729	58.3%	328	0.3%
Underwriting Expenses	37,120	21.5%	37,120	21.5%	0	0.0%
Underwriting Result	35,123	20.3%	34,795	20.2%	(328)	-0.9%

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	128,023	67.3%	128,007	67.3%	(16)	0.0%
Underwriting Expenses	41,379	21.7%	41,379	21.7%	0	0.0%
Underwriting Result	20,882	11.0%	20,898	11.0%	16	0.1%

Policy Year 2018

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	195,958	100.0%	195,958	100.0%	0	0.0%
Losses Incurred and ALAE	180,925	92.3%	181,242	92.5%	317	0.2%
Underwriting Expenses	45,927	23.4%	45,927	23.4%	0	0.0%
Underwriting Result	(30,894)	-15.8%	(31,211)	-15.9%	(317)	1.0%

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

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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	142,310	77.9%	142,345	78.0%	35	0.0%
Underwriting Expenses	45,686	25.0%	45,686	25.0%	0	0.0%
Underwriting Result	(5,405)	-3.0%	(5,440)	-3.0%	(35)	0.6%

QUARTER ENDING: MARCH 31, 2026

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(Final)

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All Other LIABILITY	<u>PY 2026</u>	<u>PY 2025</u>	<u>PY 2024</u>	<u>PY 2023</u>
	@03 Mos	@15 Mos		
Written Premium	52,742	188,426	173,404	152,629
Written Premium Accrued	0	0	0	0
Unearned Premium Current	45,461	51,414	0	0
Total Earned Premium	7,281	137,012	173,404	152,629
Reported Losses	2,701	74,325	136,885	110,690
I.B.N.R. Reserve	3,347	35,440	18,160	5,175
Total Incurred Losses	6,048	109,765	155,045	115,865
Loss Ratio	0.831	0.801	0.894	0.759
Ceding Expenses & Commissions	13,037	46,044	41,900	36,490
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	11,237	12,563	0	0
Expense Ratio to Earned Premium	0.247	0.244	0.242	0.239
C.A.R. Underwriting Deficit	(567)	(6,234)	(23,541)	274
All Other PHYSICAL DAMAGE	<u>PY 2026</u>	<u>PY 2025</u>	<u>PY 2024</u>	<u>PY 2023</u>
	@03 Mos	@15 Mos		
Written Premium	19,099	72,257	69,608	55,554
Written Premium Accrued	0	0	0	0
Unearned Premium Current	16,561	19,667	0	0
Total Earned Premium	2,538	52,590	69,608	55,554
Reported Losses	677	30,945	38,795	36,993
I.B.N.R. Reserve	1,035	3,550	247	(149)
Total Incurred Losses	1,712	34,495	39,042	36,844
Loss Ratio	0.675	0.656	0.561	0.663
Ceding Expenses & Commissions	4,721	17,656	16,821	13,282
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	4,093	4,805	0	0
Expense Ratio to Earned Premium	0.247	0.244	0.242	0.239
C.A.R. Underwriting Deficit	198	5,244	13,745	5,428
All Other ALL	<u>PY 2026</u>	<u>PY 2025</u>	<u>PY 2024</u>	<u>PY 2023</u>
	@03 Mos	@15 Mos		
Written Premium	71,841	260,683	243,012	208,183
Written Premium Accrued	0	0	0	0
Unearned Premium Current	62,022	71,081	0	0
Total Earned Premium	9,819	189,602	243,012	208,183
Reported Losses	3,378	105,270	175,680	147,683
I.B.N.R. Reserve	4,382	38,990	18,407	5,026
Total Incurred Losses	7,760	144,260	194,087	152,709
Loss Ratio	0.790	0.761	0.799	0.734
Ceding Expenses & Commissions	17,758	63,700	58,721	49,772
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	15,330	17,368	0	0
Expense Ratio to Earned Premium	0.247	0.244	0.242	0.239
C.A.R. Underwriting Deficit	(369)	(990)	(9,796)	5,702

QUARTER ENDING: MARCH 31, 2026

EXHIBIT # 9

(Final)

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All Other LIABILITY	<u>PY 2022</u>	<u>PY 2021</u>	<u>PY 2020</u>	<u>PY 2019</u>
Written Premium	138,143	137,407	129,191	141,569
Written Premium Accrued	0	0	0	0
Unearned Premium Current	0	0	0	0
Total Earned Premium	138,143	137,407	129,191	141,569
Reported Losses	125,508	90,559	77,061	99,398
I.B.N.R. Reserve	44	(651)	(570)	(298)
Total Incurred Losses	125,552	89,908	76,491	99,100
Loss Ratio	0.909	0.654	0.592	0.700
Ceding Expenses & Commissions	32,649	27,330	27,795	30,833
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	0	0	0	0
Expense Ratio to Earned Premium	0.236	0.199	0.215	0.218
C.A.R. Underwriting Deficit	(20,058)	20,169	24,905	11,636
All Other PHYSICAL DAMAGE	<u>PY 2022</u>	<u>PY 2021</u>	<u>PY 2020</u>	<u>PY 2019</u>
Written Premium	48,203	45,963	43,453	48,715
Written Premium Accrued	0	0	0	0
Unearned Premium Current	0	0	0	0
Total Earned Premium	48,203	45,963	43,453	48,715
Reported Losses	33,472	32,616	24,237	28,904
I.B.N.R. Reserve	(40)	4	0	0
Total Incurred Losses	33,432	32,620	24,237	28,904
Loss Ratio	0.694	0.710	0.558	0.593
Ceding Expenses & Commissions	11,394	9,107	9,325	10,546
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	0	0	0	0
Expense Ratio to Earned Premium	0.236	0.198	0.215	0.216
C.A.R. Underwriting Deficit	3,377	4,236	9,891	9,265
All Other ALL	<u>PY 2022</u>	<u>PY 2021</u>	<u>PY 2020</u>	<u>PY 2019</u>
Written Premium	186,346	183,370	172,644	190,284
Written Premium Accrued	0	0	0	0
Unearned Premium Current	0	0	0	0
Total Earned Premium	186,346	183,370	172,644	190,284
Reported Losses	158,980	123,175	101,298	128,302
I.B.N.R. Reserve	4	(647)	(570)	(298)
Total Incurred Losses	158,984	122,528	100,728	128,004
Loss Ratio	0.853	0.668	0.583	0.673
Ceding Expenses & Commissions	44,043	36,437	37,120	41,379
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	0	0	0	0
Expense Ratio to Earned Premium	0.236	0.199	0.215	0.217
C.A.R. Underwriting Deficit	(16,681)	24,405	34,796	20,901

**LOSS RESERVING COMMITTEE MEETING
MEETING ATTENDEES
JUNE 3, 2026**

Individual's Name

Company / Agency

PLEASE PRINT

Melissa Vaughn	Safety Insurance Company
Olivia Lemieux	Liberty Mutual Insurance Companies
Meredith Manchester	Plymouth Rock Assurance Corporation
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
Evan Ross	CAR Staff
Robin Tigges	CAR Staff