COMMONWEALTH AUTOMOBILE REINSURERS
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NATALIE A. HUBLEY
PRESIDENT

RECORDS OF MEETING

LOSS RESERVING COMMITTEE –SEPTEMBER 2, 2026

Members Present

Ms. Melissa Vaughn – Chair	Safety Insurance Company
Ms. Julie Ann Frechette(1)	The Hanover Insurance Company
Ms. Olivia Lemieux	Liberty Mutual Insurance Companies
Ms. Meredith Manchester	Plymouth Rock Assurance Corporation
Mr. Gavin Traverso	MAPFRE U.S.A. Corporation

Substituted for:
(1)Mr. Jacob Sechler

26.01 Records of Previous Meeting

The Committee unanimously voted to approve the Records of the Loss Reserving Committee meeting of June 3, 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 Safety Insurance Company had reported duplicate losses for the collision coverage totaling approximately $5.0 million for accident years 2025-2026. There were also two claims that had significant losses over the reported limit for bodily injury, one in accident year 2018 with $895,000 reported in excess, and another in accident year 2017 totaling $574,000. The duplicate and excess loss adjustments were forwarded to the Committee and taken into consideration for the selection of accident year ultimate losses.

Next, the Committee was informed that 14 bodily injury claims and one property damage liability claim were referred this quarter to CAR's Compliance Audit Department for additional information and verification of the reported statistics. These claims were either newly reported, experienced large upward or downward reserve changes, or were paid in excess of the prior quarter reserve. The claims were verified for accuracy with the reporting Servicing Carrier.

The Committee reviewed large loss reports for all losses greater than $1.0 million reported for policy years 2017-2026 as of June, 2026 (Docket #LR26.04, Exhibit #20, Exhibit #21, Exhibit #22). During the current quarter, 14 new large losses were added to the report. Two of the 14 losses carry a $5.0 million CSL for Commercial Bus accidents. The remaining 12 claims carry a $1.0 million CSL. Six claims previously included in the report dropped off after going under the $1.0 million threshold.

To date, there are a total of 154 large claims over $1.0 million reported during the latest ten policy years, with $240.2 million in total reported incurred losses. This is an increase of approximately $15.1 million, attributed primarily to the 14 new large losses that added an additional $10.5 million as compared to their prior quarter loss totals. The total is partially offset by the removal of the six claims from the report that went under the threshold.

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

	Claims >$1.0M	Current Incurred Losses	Current Reserves	Prior Incurred Losses	Change in Loss
New Claims	14	$16.2	$14.3	$5.7	$10.5
Total Claims	154	$240.2	$81.3	$225.0	$15.1

The Committee was also informed that during the current quarter 24 new claims were reported using the Large Loss Notification Form. Two of the 24 claims are reported with a $5.0 million CSL, with loss estimates of $1,000,000 or less. Twenty claims carry a $1.0 million CSL, and two claims carry a $500,000 CSL. Fifteen claims have reported losses that approximate or exceed their original estimate. (Docket #LR26.04, Exhibit #24).

26.05 Selection of Ultimate Losses

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

A.O. Bodily Injury

Accident Year 2017:

Mr. Gavin Traverso recommended using the incurred indication based on the "latest 12 Unity" methodology for accident year 2017.

Accident Year 2018:

Mr. Traverso recommended using the incurred indication based on the "latest 12" methodology for accident year 2018.

Accident Years 2020 - 2023:

Mr. Traverso recommended retaining the prior quarter's selected loss ratios of 56.9%, 59.7%, 96.3%, and 79.8% for accident years 2020 - 2023, respectively.

Accident Year 2024:

Mr. Traverso recommended a stepwise reduction from the prior quarter's selected loss ratio of 92.3%, resulting in a loss ratio of 91.3% 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 the incurred indication based on the "12 M-M" methodology for accident year 2026, resulting in a loss ratio of 90.0% and an ultimate loss of $57.3 million for accident year 2026.

Mr. Traverso noted that while the selected loss ratios for accident years 2022 and 2024 have gradually decreased over the last few quarters, he expressed caution regarding future stepwise reductions in these accident years' loss ratios. For accident years 2020 – 2025 he favored holding the prior quarter's selected loss ratios (with a stepwise reduction from the prior quarter's selected loss ratio for accident year 2025) and will continue to monitor and adjust accordingly to future development. For accident year 2026 Mr. Traverso recommended increasing the prior quarter's selected loss ratio of 87.5% to 90%, given some poor development this quarter.

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

<u>A.O. No Fault</u>

Accident Years 2017 – 2025:

Ms. Julie Ann Frechette recommended using the incurred indications based on the "latest 12 M-M" methodology for accident years 2017 - 2025.

Accident Year 2026:

Ms. Frechette recommended a loss ratio of 90.0%, resulting in an ultimate valuation of $1.9 million for accident year 2026.

Similar to last quarter, the indications for accident year 2026 were greater than 100%. A loss ratio of 90.0% was selected based upon the selected loss ratios for accident years 2023 – 2025.

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

<u>A.O. Property Damage Liability</u>

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 - 2024:

Ms. Lemieux recommended using the incurred loss indications based on the "latest 8 M-M with Unity" methodology for accident years 2022 - 2024.

Accident Year 2025:

For accident year 2025, Ms. Lemieux recommended a loss ratio of 68.6%, a 0.5% reduction from the prior quarter's selected loss ratio of 69.1%.

Accident Year 2026:

Ms. Lemieux recommended a loss ratio of 74.1% using the incurred indications based on the "latest 8 M-M with Unity" methodology, resulting in an ultimate valuation of $22.0 million for accident year 2026.

Ms. Lemieux remarked that she opted for incurred indications based on the "latest 8 M-M with Unity" largely to avoid outliers and noting that it is close to her prior quarter's selections which used tail adjustments. Some development was observed towards the mid-triangle losses whereby Ms. Lemieux felt it prudent to use the "latest 8 M-M with Unity" methodology rather than the "latest 12 M-M with Unity". The one large PDL loss mentioned at the beginning of the meeting had minimal impact on the development patterns. For accident year 2025, Ms. Lemieux used her judgment to decrease the prior quarter's selected loss ratio by half a point as it is still recent, and near the "latest 8 M-M with Unity" and "latest 12 M-M with Unity" methodologies. For accident year 2026, all the indications had come down from the prior quarter.

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	75.4	4.5	36.3	116.2	88.0
2018	84.5	7.7	35.7	127.8	89.9
2019	88.7	3.9	36.3	128.9	86.9
2020	46.4	1.6	24.1	72.2	55.3
2021	51.9	1.7	26.0	79.6	58.2
2022	85.0	2.6	31.7	119.3	86.8
2023	74.5	2.7	36.3	113.4	78.3
2024	98.0	4.3	36.5	138.8	85.1
2025	106.1	3.8	39.5	149.4	81.7
2026	57.3	1.9	22.0	81.2	85.1

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 Years 2022 - 2023:
Ms. Manchester recommended using the paid indications based on the "latest 12 M-M" methodology for accident years 2022 - 2023.

Accident Year 2024:
Ms. Manchester recommended using the paid indications based on the "latest 8 M-M" methodology for accident year 2024.

Accident Year 2025:
For accident year 2025, Ms. Manchester recommended using the paid indications based on the "latest 12 M-M" methodology with the inclusion of a \$3.1 million adjustment to remove duplicate losses prior to application of Age-to-Ultimate factors.

Accident Year 2026:
For accident year 2026, Ms. Manchester recommended a loss ratio of 59.1%, based on an average of the prior selected loss ratio of 70% and the current paid indication using the "12 M-M" methodology.

The selection also included a $1.9 million adjustment to remove duplicate losses prior to application of Age-to-Ultimate factors. This resulted in an ultimate valuation of $16.7 million.

Ms. Manchester noted that she removed the duplicate collision losses from the paid losses before the application of the "latest 12 M-M" Age-To-Ultimate factors for accident years 2025 and 2026. For accident year 2026, Ms. Manchester recommended using the average of the prior quarter's selected loss ratio of 70% and the current paid indication using the "latest 12 M-M" methodology as the latter resulted in a loss ratio around 50% which seemed too low.

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

<u>A.O. Other Than Collision</u>

Accident Years 2017 - 2023:

Ms. Manchester recommended using the paid indications for accident years 2017 - 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 loss ratio of 70.5%, a 75/25 weighted average of the current paid indication and prior selected loss ratio of 69.3%, for accident year 2025.

Accident Year 2026:

For accident year 2026, Ms. Manchester recommended a loss ratio of 62.4%, based on an average of the current paid indication and prior selected loss ratio of 66.2%. This results in an ultimate loss valuation of $5.2 million.

Ms. Manchester noted for accident year 2025 Q4 saw high development early on and has observed slower development this quarter, hence her recommendation for using a 75/25 weighted average of the current paid indication and the prior selected loss ratio. Accident year 2026 Q2 was low but given that some older years had seen higher development at 3-6 months following a slow start she opted for using an average of the current paid indication and the prior selected loss ratio to make room for potential adverse development.

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	25.3	9.7	35.0	68.1
2024	28.3	9.7	37.9	59.7
2025	30.3	11.6	41.9	58.8
2026	16.7	5.2	22.0	59.9

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	$700,000 from PY 2021 to PY 2022
AO Bodily Injury	$400,000 from PY 2021 to PY 2024
AO Bodily Injury	$600,000 from PY 2025 to PY 2024
AO Bodily Injury	$1,400,000 from PY 2026 to PY 2024
AO PDL	$100,000 from PY 2025 to PY 2023
AO PDL	$100,000 from PY 2025 to PY 2024
AO PDL	$550,000 from PY 2025 to PY 2026
AO No Fault	$25,000 from PY 2023 to PY 2024
AO No Fault	$25,000 from PY 2025 to PY 2024
AO No Fault	$25,000 from PY 2026 to PY 2024
AO Collision	$100,000 from PY 2023 to PY 2025
AO Collision	$50,000 from PY 2023 to PY 2026
AO Collision	$150,000 from PY 2024 to PY 2026
AO OTC	$50,000 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 #13, Exhibit #14, and Exhibit #15)

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 June, 2026. The latest three years of deficit projections are as follows:

Commercial (Deficit) / + Surplus (In Millions)

	Current Quarter	Prior Quarter
2023	$10.2	$5.6
2024	($12.5)	($9.9)
2025	($0.1)	($1.4)

The Committee estimated a policy year 2023 surplus of $10.2 million with an ultimate loss ratio of 71.2%, resulting in a $4.6 million improvement from the prior quarter's projected surplus of $5.6 million. The policy year 2023 results reflect continued favorable development driven by the Bodily Injury coverage, and includes reductions in three large loss claims that resulted in a decrease of $1.9 million in reported losses.

The Committee estimated a policy year 2024 deficit of $12.5 million with an ultimate loss ratio of 81.0%. The estimate results in a $2.7 million increase from the prior quarter's projected deficit of $9.9 million. This deficit increase is primarily attributed to five new large loss claims reported during the current quarter.

The Committee estimated a policy year 2025 deficit of $103,000 with an ultimate loss ratio of 75.6%. The estimate results in a $1.3 million improvement from the prior quarter's projected deficit of $1.4 million.

Additional details related to all policy year deficits are attached. (Docket #LR26.07, Exhibit #11 and Exhibit #13)

RICHARD HEATH
Actuarial/Statistical Analyst

Boston, Massachusetts
September 10, 2026

Commonwealth Automobile Reinsurers

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

Data Reported Through June, 2026

CAR DOCKET # LR 26.04
EXHIBIT # 20

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	26	1.0 M	CSL	2026	3	Car Service	7,112	1,021,000	30,250	1,058,362	0	0	1,058,362	16,250	MA	2Q 2026	2Q 2026
2	26	1.0 M	CSL	2026	1	TTT	0	1,012,700	40,250	1,052,950	0	0	1,052,950	12,950	MA	2Q 2026	2Q 2026
							7,112	**2,033,700**	**70,500**	**2,111,312**	**0**	**0**	**2,111,312**	**29,200**			
1	25	1.0 M	CSL	2025	1	Non-Owned / Special Rating	0	1,000,000	11,005	1,011,005	1,000,000	1,011,005	0	0	MA	1Q 2026	1Q 2026
2	25	1.0 M	CSL	2026	3	TTT	9,290	1,004,652	29,515	1,043,457	1,012,800	1,036,804	6,653	16,800	MA	1Q 2026	1Q 2026
3	25			2025	1	TTT	1,634,456	0	0	1,634,456	0	1,609,339	25,117	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	1,004,400	1,054,620	0	0	MA	1Q 2026	1Q 2026
5	25	1.0 M	CSL	2025	1	Public Transportation Buses	8,000	1,000,000	50,987	1,058,987	1,000,000	1,058,485	502	8,000	MA	4Q 2025	3Q 2025
6	25	1.0 M	CSL	2025	3	Zone Rated TTT	0	1,000,000	52,998	1,052,998	455,500	479,699	573,299	0	Out Of State	2Q 2026	3Q 2025
7	25	1.0 M	CSL	2025	7	Zone Rated TTT	7,294	955,500	52,699	1,015,493	959,900	1,015,190	303	0	Out Of State	4Q 2025	3Q 2025
8	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
9	25	1.0 M	CSL	2025	1	Zone Rated TTT	0	1,137,441	50,563	1,188,004	0	0	1,188,004	150,375	Out Of State	2Q 2026	2Q 2026
10	25	1.0 M	CSL	2025	4	TTT	67,720	1,000,000	40,064	1,107,784	1,000,000	1,107,742	42	0	MA	3Q 2025	3Q 2025
11	25	1.0 M	CSL	2025	7	TTT	179,457	1,037,725	55,499	1,272,681	992,125	1,227,081	45,600	100,125	Out Of State	1Q 2026	4Q 2025
12	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
13	25	1.0 M	CSL	2025	1	Zone Rated TTT	0	1,000,000	30,000	1,030,000	1,000,000	1,030,000	0	0	MA	1Q 2026	1Q 2026
14	25	1.0 M	CSL	2026	3	Zone Rated TTT	0	1,150,000	60,662	1,210,662	141,300	141,650	1,069,012	150,375	Out Of State	2Q 2026	1Q 2026
							2,041,449	**13,285,068**	**584,286**	**15,910,803**	**10,561,375**	**13,002,271**	**2,908,532**	**425,675**			

Commonwealth Automobile Reinsurers

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

Data Reported Through June, 2026

CAR DOCKET # LR 26.04
EXHIBIT # 20

Row	Eff Yr	Liab Lim	Lim Id	Accdt Year	Clm	Class Desc	ITD Paid Loss	Current Reserve	ALAE ITD	ITD Total Loss	Prior Reserves	Prior Qtr Tot Loss	Change Tot Loss	PIP Loss	State	Qtr First > $1.0M	First Rptd
1	24	1.0 M	CSL	2024	4	TTT	113,351	1,013,000	35,958	1,162,309	1,013,862	1,156,539	5,770	8,000	Out Of State	2Q 2024	2Q 2024
2	24	1.0 M	CSL	2024	3	TTT	1,051,259	0	18,283	1,069,542	0	1,067,299	2,243	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	346,491	824,825	43,467	1,214,783	870,875	1,203,222	11,561	6	Out Of State	1Q 2026	1Q 2025
5	24	1.0 M	CSL	2025	3	Zone Rated TTT	8,209	991,791	53,706	1,053,706	101,100	114,365	939,341	0	Out Of State	2Q 2026	2Q 2025
6	24	1.0 M	CSL	2024	7	Public Transportation Buses	102,865	909,000	51,205	1,063,070	909,000	1,060,961	2,109	2,625	MA	4Q 2024	3Q 2024
7	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
8	24	1.0 M	CSL	2025	3	Commercial Bus	4,990	1,000,000	53,093	1,058,083	175,000	188,931	869,152	0	MA	2Q 2026	1Q 2025
9	24	1.0 M	CSL	2025	3	TTT	11,171	950,000	47,800	1,008,971	450,000	483,788	525,183	11,300	MA	2Q 2026	2Q 2025
10	24	1.0 M	CSL	2024	2	Public Transportation Buses	0	1,004,400	50,131	1,054,531	504,400	554,531	500,000	4,525	MA	2Q 2026	3Q 2025
11	24	1.0 M	CSL	2025	1	TTT	0	1,000,000	30,001	1,030,001	1,000,000	1,030,000	1	0	MA	4Q 2025	3Q 2025
12	24	1.0 M	CSL	2024	5	TTT	33,722	965,826	30,106	1,029,654	965,826	1,029,654	0	0	MA	2Q 2025	4Q 2024
13	24	1.0 M	CSL	2024	3	TTT	0	1,000,000	52,238	1,052,238	1,000,000	1,052,186	52	0	Out Of State	3Q 2025	3Q 2024
14	24	1.0 M	CSL	2025	3	TTT	83,917	1,066,086	200,613	1,350,616	1,004,269	1,158,613	192,003	150,378	Out Of State	3Q 2025	1Q 2025
15	24	1.0 M	CSL	2024	1	TTT	0	1,000,000	75,037	1,075,037	1,000,000	1,075,307	-270	37	Out Of State	3Q 2024	2Q 2024
16	24	1.0 M	CSL	2024	3	TTT	0	1,013,200	126,514	1,139,714	1,013,200	1,098,839	40,875	13,575	Out Of State	4Q 2024	2Q 2024
17	24	1.0 M	CSL	2024	2	TTT	0	1,000,000	45,012	1,045,012	750,000	795,012	250,000	0	MA	2Q 2026	4Q 2024
18	24	1.0 M	CSL	2025	4	TTT	1,021,209	0	0	1,021,209	9,275	1,021,309	-100	0	MA	2Q 2025	2Q 2025
19	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
20	24	5.0 M	CSL	2024	38	Zone Rated Bus	902,991	5,093,896	131,173	6,128,060	5,051,505	6,081,103	46,957	1,001,649	Out Of State	1Q 2025	4Q 2024
21	24	5.0 M	CSL	2024	6	Zone Rated Bus	216,605	5,010,100	400,505	5,627,210	1,142,900	1,628,969	3,998,241	18,100	Out Of State	1Q 2025	2Q 2024
22	24	1.0 M	CSL	2025	2	TTT	11,181	1,006,300	30,001	1,047,482	1,006,300	1,047,481	1	0	Out Of State	4Q 2025	4Q 2025
23	24	5.0 M	CSL	2024	2	Zone Rated Bus	878,697	0	42,232	920,929	1,050,000	1,165,345	-244,416	58,681	Out Of State	1Q 2025	3Q 2024
24	24	1.0 M	CSL	2024	5	TTT	52,595	1,000,000	50,524	1,103,119	1,000,000	1,103,035	84	0	MA	3Q 2024	3Q 2024
25	24	1.0 M	CSL	2025	3	TTT	6,671	1,113,329	40,814	1,160,814	1,113,329	1,160,814	0	120,375	Out Of State	1Q 2026	2Q 2025
26	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
27	24	1.0 M	CSL	2025	3	Zone Rated TTT	36,314	1,040,878	50,603	1,127,795	1,011,008	1,063,803	63,992	77,567	Out Of State	3Q 2025	2Q 2025
28	24	1.0 M	CSL	2024	3	TTT	146,453	995,743	50,031	1,192,227	995,743	1,078,924	113,303	8,000	MA	3Q 2025	4Q 2024
29	24	1.0 M	CSL	2025	4	TTT	7,302	1,000,000	60,268	1,067,570	1,000,000	1,042,570	25,000	0	Out Of State	4Q 2025	1Q 2025
							6,230,331	**33,111,374**	**1,895,233**	**41,236,938**	**27,250,592**	**33,895,856**	**7,341,082**	**1,608,293**			

Commonwealth Automobile Reinsurers

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

Data Reported Through June, 2026

CAR DOCKET # LR 26.04
EXHIBIT # 20

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	23	1.0 M	CSL	2023	1	Non-Owned / Special Rating	0	1,000,000	18,147	1,018,147	1,000,000	1,018,045	102	0	MA	1Q 2024	3Q 2023
2	23	OTHER	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	99,294	1,210,960	1,000,000	1,207,969	2,991	0	Out Of State	2Q 2023	2Q 2023
4	23	5.0 M	CSL	2023	3	TTT	2,552,902	2,593,295	156,624	5,302,821	2,616,268	5,157,578	145,243	0	MA	2Q 2024	2Q 2024
5	23	1.0 M	CSL	2024	1	TTT	1,008,000	0	8,972	1,016,972	1,000,000	1,066,283	-49,311	8,321	MA	1Q 2025	2Q 2024
6	23	1.0 M	CSL	2023	1	TTT	991,735	0	1,186	992,921	997,464	1,054,644	-61,723	0	MA	1Q 2026	4Q 2023
7	23	5.0 M	CSL	2023	3	Commercial Bus	1,007,752	0	27,975	1,035,727	650,000	735,727	300,000	0	Out Of State	2Q 2026	3Q 2023
8	23	1.0 M	CSL	2023	3	Public Transportation Buses	31,962	1,000,000	16,549	1,048,511	750,000	791,755	256,756	8,000	MA	2Q 2026	3Q 2023
9	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
10	23	1.0 M	CSL	2024	1	Special Types / Motorcycle	450,000	0	16,706	466,706	550,000	1,030,000	-563,294	0	MA	1Q 2025	3Q 2024
11	23	1.0 M	CSL	2023	2	Zone Rated TTT	514,817	0	42,832	557,649	966,895	1,056,738	-499,089	0	Out Of State	1Q 2026	1Q 2023
12	23	1.0 M	CSL	2023	4	Zone Rated TTT	207,823	965,680	157,559	1,331,062	966,128	1,324,098	6,964	148,964	Out Of State	1Q 2024	3Q 2023
13	23	1.0 M	CSL	2024	2	Zone Rated TTT	300,000	0	21,382	321,382	791,000	1,182,858	-861,476	4	Out Of State	3Q 2024	2Q 2024
14	23	1.0 M	CSL	2024	6	TTT	55,790	1,000,000	186,000	1,241,790	1,000,000	1,185,999	55,791	0	Out Of State	2Q 2024	1Q 2024
15	23	1.0 M	CSL	2023	3	Zone Rated TTT	17,574	1,045,851	161,656	1,225,081	1,045,851	1,204,339	20,742	56,950	Out Of State	2Q 2024	4Q 2023
16	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
17	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
							9,387,639	**11,030,921**	**1,105,741**	**21,524,301**	**15,759,701**	**22,770,605**	**-1,246,304**	**252,864**			

Commonwealth Automobile Reinsurers

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

Data Reported Through June, 2026

CAR DOCKET # LR 26.04
EXHIBIT # 20

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	22	5.0 M	CSL	2022	1	Commercial Bus	8,184	2,250,000	42,025	2,300,209	750,000	800,209	1,500,000	0	Out Of State	2Q 2026	1Q 2023
2	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
3	22	1.0 M	CSL	2023	4	Public Transportation Buses	1,000,000	0	55,516	1,055,516	0	1,055,516	0	0	MA	3Q 2025	1Q 2023
4	22	1.0 M	CSL	2022	1	TTT	807,152	0	26,120	833,272	992,848	1,074,525	-241,253	0	Out Of State	3Q 2025	1Q 2023
5	22	1.0 M	CSL	2023	3	Public Transportation Buses	13,540	989,401	53,637	1,056,578	989,401	1,054,528	2,050	0	MA	1Q 2026	2Q 2023
6	22	1.0 M	CSL	2022	2	Special Types / Motorcycle	0	1,000,001	116,207	1,116,208	1,000,001	1,105,503	10,705	1,260	MA	3Q 2024	4Q 2022
7	22	5.0 M	CSL	2022	37	Commercial Bus	5,491,961	4	775,931	6,267,896	5	6,216,654	51,242	123,892	MA	4Q 2022	4Q 2022
8	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
9	22	1.5 M	CSL	2023	1	Public Transportation Buses	1,258,000	0	18,065	1,276,065	1,250,000	1,336,429	-60,364	8,020	MA	1Q 2026	1Q 2023
10	22	1.0 M	CSL	2022	3	TTT	230,394	961,881	51,545	1,243,820	961,881	1,241,770	2,050	0	MA	4Q 2023	1Q 2023
11	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
12	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
13	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
14	22	1.0 M	CSL	2022	3	Garage	229,757	1,000,000	162,534	1,392,291	1,000,000	1,381,904	10,387	0	MA	4Q 2022	4Q 2022
15	22	1.0 M	CSL	2022	5	Special Types / Motorcycle	1,020,699	0	46,481	1,067,180	0	1,067,180	0	0	MA	1Q 2025	2Q 2022
16	22	1.0 M	CSL	2023	2	TTT	1,125,186	0	68,071	1,193,257	1,061,400	1,133,327	59,930	0	Out Of State	1Q 2026	1Q 2023
17	22	1.5 M	CSL	2022	2	Commercial Bus	989,370	0	109,285	1,098,655	0	1,098,654	1	40,616	Out Of State	4Q 2022	4Q 2022
18	22	5.0 M	CSL	2022	6	Commercial Bus	2,537,258	0	223,305	2,760,563	0	2,759,001	1,562	217,349	Out Of State	1Q 2023	3Q 2022
19	22	5.0 M	CSL	2022	12	Zone Rated Bus	54,294	3,625,000	315,713	3,995,007	3,625,000	3,907,390	87,617	55,487	Out Of State	1Q 2024	4Q 2022
20	22	1.0 M	CSL	2023	4	Zone Rated TTT	0	1,150,000	175,445	1,325,445	1,150,000	1,327,114	-1,669	150,375	Out Of State	4Q 2023	2Q 2023
21	22	1.0 M	CSL	2023	3	Zone Rated TTT	0	999,999	25,000	1,024,999	999,999	1,024,999	0	0	Out Of State	1Q 2026	3Q 2025
22	22	1.0 M	CSL	2022	1	Zone Rated TTT	4,141	1,010,840	47,439	1,062,420	1,010,840	1,062,419	1	15,106	Out Of State	2Q 2023	3Q 2022
23	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
24	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
25	22	1.0 M	CSL	2023	7	Zone Rated TTT	199,848	775,000	101,265	1,076,113	375,000	637,942	438,171	8,126	Out Of State	2Q 2026	2Q 2023
26	22	5.0 M	CSL	2023	26	Zone Rated Bus	3,630,632	1,707,808	494,503	5,832,943	1,707,808	5,792,126	40,817	193,515	Out Of State	3Q 2023	3Q 2023
27	22	1.0 M	CSL	2022	8	TTT	1,116,043	0	40,047	1,156,090	0	1,156,091	-1	0	Out Of State	4Q 2022	4Q 2022
28	22	1.0 M	CSL	2023	2	Zone Rated TTT	920,000	80,000	88,125	1,088,125	1,000,000	1,110,377	-22,252	0	Out Of State	3Q 2025	1Q 2023
							27,130,003	**16,549,935**	**3,288,557**	**46,968,495**	**18,874,184**	**45,089,501**	**1,878,994**	**1,078,732**			
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	142,164	1,188,002	0	1,193,488	-5,486	0	MA	1Q 2023	3Q 2022
3	21	1.0 M	CSL	2022	6	Non-Owned / Special Rating	1,112,580	1	88,451	1,201,032	1	1,200,110	922	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	2,197,390	0	78,648	2,276,038	204,200	2,440,498	-164,460	0	MA	1Q 2022	1Q 2022
6	21	5.0 M	CSL	2021	2	Zone Rated Bus	2,150,000	0	36,079	2,186,079	2,400,000	2,423,327	-237,248	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	0	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	26,553	2,080,858	0	2,079,343	1,515	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	1,970,804	0	54,700	2,025,504	0	1,992,659	32,845	286,637	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
							19,591,715	**1**	**710,510**	**20,302,226**	**2,604,201**	**20,674,138**	**-371,912**	**294,637**			

Commonwealth Automobile Reinsurers

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

Data Reported Through June, 2026

CAR DOCKET # LR 26.04
EXHIBIT # 20

Row	Eff Yr	Liab Lim	Lim Id	Accdt Year	Clm	Class Desc	ITD Paid Loss	Current Reserve	ALAE ITD	ITD Total Loss	Prior Reserves	Prior Qtr Tot Loss	Change Tot Loss	PIP Loss	State	Qtr First > $1.0M	First Rptd
1	20	1.0 M	CSL	2020	5	TTT	1,035,920	0	21,226	1,057,146	0	1,057,146	0	0	MA	4Q 2020	4Q 2020
2	20	1.0 M	CSL	2021	9	TTT	1,056,107	0	57,814	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	82,292	1,082,292	1,000,000	1,080,590	1,702	0	Out Of State	2Q 2021	1Q 2021
4	20	1.0 M	CSL	2021	3	Zone Rated TTT	26,254	973,747	95,174	1,095,175	977,947	1,092,924	2,251	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	73,477	1,126,459	1,000,000	1,126,324	135	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	**2,973,747**	**593,895**	**14,845,892**	**2,977,947**	**14,841,804**	**4,088**	**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	90,769	1,090,769	1,000,000	1,083,219	7,550	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	1,833,408	0	0	MA	2Q 2020	2Q 2020
7	19	1.0 M	CSL	2019	3	TTT	32,130	975,870	106,053	1,114,053	975,870	1,101,902	12,151	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**	**840,470**	**24,887,288**	**1,975,870**	**24,867,587**	**19,701**	**326,805**			

Commonwealth Automobile Reinsurers

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CAR DOCKET # LR 26.04
EXHIBIT # 20

Row	Eff Yr	Liab Lim	Lim Id	Accdt Year	Clm	Class Desc	ITD Paid Loss	Current Reserve	ALAE ITD	ITD Total Loss	Prior Reserves	Prior Qtr Tot Loss	Change Tot Loss	PIP Loss	State	Qtr First > $1.0M	First Rptd
1	18	5.0 M	CSL	2019	1	Non-Owned / Special Rating	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	5,406,724	340,462	401,328	6,148,514	347,271	6,158,980	-10,466	375,695	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	966,805	3,762,488	0	3,761,306	1,182	3,512,133	Out Of State	2Q 2018	2Q 2018
20	18	5.0 M	CSL	2018	34	Zone Rated Bus	5,895,492	0	78,747	5,974,239	0	5,970,501	3,738	0	Out Of State	3Q 2024	3Q 2024
							40,917,112	**340,462**	**2,468,556**	**43,726,130**	**347,271**	**43,731,676**	**-5,546**	**4,005,561**			
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**			

Commonwealth Automobile Reinsurers

Large Loss by Policy Year

Change by Quarter

Data Reported through June, 2026

Summary of Losses Over 1.0 Million

Policy Year	# Policies	Current Reserves	Current Incurred Loss	Prior Incurred Loss	Change in Loss
2026	2	2,033,700	2,111,312	0	2,111,312
2025	14	13,285,068	17,545,259	14,611,610	2,933,649
2024	28	33,111,374	40,316,009	32,730,511	7,585,498
2023	13	11,030,921	19,185,643	18,446,365	739,278
2022	27	16,549,935	46,135,223	44,014,976	2,120,247
2021	11	1	20,302,226	20,674,138	(371,912)
2020	12	2,973,747	14,845,892	14,841,804	4,088
2019	19	1,975,870	24,887,288	24,867,587	19,701
2018	19	340,462	43,726,130	43,731,676	(5,546)
2017	9	0	11,122,424	11,122,424	0
Subtotal	**154**	**81,301,078**	**240,177,406**	**225,041,091**	**15,136,315**

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	1	0	920,929	1,165,345	(244,416)
2023	4	0	2,338,658	4,324,240	(1,985,582)
2022	1	0	833,272	1,074,525	(241,253)
Subtotal	**6**	**0**	**4,092,859**	**6,564,110**	**(2,471,251)**
Total All	**160**	**81,301,078**	**244,270,265**	**231,605,201**	**12,665,064**

New to Report: Incurred Losses Over 1.0 Million

Policy Year	# Policies	Current Reserves	Current Incurred Loss	Prior Incurred Loss	Change in Loss
2026	2	2,033,700	2,111,312	0	2,111,312
2025	3	3,287,441	3,451,664	621,349	2,830,315
2024	5	4,946,191	5,220,303	2,136,627	3,083,676
2023	2	1,000,000	2,084,238	1,527,482	556,756
2022	2	3,025,000	3,376,322	1,438,151	1,938,171
Subtotal	**14**	**14,292,332**	**16,243,839**	**5,723,609**	**10,520,230**

CAR DOCKET # LR 26.04
EXHIBIT # 22

Commonwealth Automobile Reinsurers

Large Loss Summary By Range

Data Reported through June, 2026

Policy Year Large Losses $300,000 or Greater

Loss Range >=	Loss Range <	2017 Policies	2017 Inc Loss	2017 % Tot	2018 Policies	2018 Inc Loss	2018 % Tot	2019 Policies	2019 Inc Loss	2019 % Tot	2020 Policies	2020 Inc Loss	2020 % Tot
5.0 M	**+**	0	0	0.0%	4	22,362,068	12.4%	0	0	0.0%	0	0	0.0%
2.5 M	**5.0 M**	1	2,566,012	1.8%	1	3,762,488	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	15,904,631	12.4%	11	11,739,921	11.7%
Policies > 1.0 M		**9**	**11,122,424**	**7.8%**	**20**	**43,726,130**	**24.2%**	**19**	**24,887,288**	**19.4%**	**12**	**14,845,892**	**14.7%**
500,000	**1.0 M**	14	8,637,846	6.1%	28	19,851,184	11.0%	14	9,244,929	7.2%	18	12,230,133	12.1%
300,000	**500,000**	28	10,674,092	7.5%	19	7,052,530	3.9%	24	8,587,176	6.7%	15	5,494,985	5.5%
Sum of Large Losses		**51**	**30,434,362**	**21.4%**	**67**	**70,629,844**	**39.1%**	**57**	**42,719,393**	**33.3%**	**45**	**32,571,010**	**32.3%**
Prior Qtr		**51**	**30,341,284**	**21.3%**	**67**	**70,635,337**	**39.1%**	**57**	**42,699,692**	**33.3%**	**46**	**33,346,322**	**32.9%**
Total Incurred Losses			**142,390,340**			**180,578,041**			**128,316,437**			**100,759,821**	

Loss Range >=	Loss Range <	2021 Policies	2021 Inc Loss	2021 % Tot	2022 Policies	2022 Inc Loss	2022 % Tot	2023 Policies	2023 Inc Loss	2023 % Tot	2024 Policies	2024 Inc Loss	2024 % Tot
5.0 M	**+**	0	0	0.0%	2	12,100,839	7.5%	1	5,302,821	3.6%	2	11,755,270	6.3%
2.5 M	**5.0 M**	1	4,984,893	4.0%	2	6,755,570	4.2%	0	0	0.0%	0	0	0.0%
2.0 M	**2.5 M**	4	8,568,479	7.0%	1	2,300,209	1.4%	0	0	0.0%	0	0	0.0%
1.5 M	**2.0 M**	0	0	0.0%	0	0	0.0%	1	1,590,083	1.1%	0	0	0.0%
1.0 M	**1.5 M**	6	6,749,022	5.5%	22	24,978,605	15.5%	11	12,294,267	8.3%	26	28,560,739	15.2%
Policies > 1.0 M		**11**	**20,302,394**	**16.5%**	**27**	**46,135,223**	**28.6%**	**13**	**19,187,171**	**13.0%**	**28**	**40,316,009**	**21.5%**
500,000	**1.0 M**	23	16,627,753	13.5%	23	15,235,976	9.4%	25	17,919,181	12.2%	30	20,796,695	11.1%
300,000	**500,000**	15	5,571,225	4.5%	28	10,833,321	6.7%	26	9,656,860	6.6%	29	11,638,862	6.2%
Sum of Large Losses		**49**	**42,501,372**	**34.5%**	**78**	**72,204,520**	**44.8%**	**64**	**46,763,212**	**31.7%**	**87**	**72,751,566**	**38.8%**
Prior Qtr		**50**	**42,811,854**	**34.7%**	**80**	**70,975,825**	**44.7%**	**66**	**47,646,483**	**32.3%**	**79**	**61,073,936**	**34.8%**
Total Incurred Losses			**123,346,951**			**161,361,702**			**147,375,486**			**187,761,151**	

Loss Range >=	Loss Range <	2025 Policies	2025 Inc Loss	2025 % Tot	2026 Policies	2026 Inc Loss	2026 % Tot	Total Policies	Total Inc Loss	Total % Tot
5.0 M	**+**	0	0	0.0%	0	0	0.0%	9	51,520,998	3.9%
2.5 M	**5.0 M**	0	0	0.0%	0	0	0.0%	7	24,124,085	1.8%
2.0 M	**2.5 M**	0	0	0.0%	0	0	0.0%	6	13,282,985	1.0%
1.5 M	**2.0 M**	1	1,634,456	1.2%	0	0	0.0%	6	10,194,479	0.8%
1.0 M	**1.5 M**	13	14,276,347	10.3%	2	2,111,312	13.4%	127	139,422,099	10.5%
Policies > 1.0 M		**14**	**15,910,803**	**11.5%**	**2**	**2,111,312**	**13.4%**	**155**	**238,544,646**	**18.0%**
500,000	**1.0 M**	11	6,245,500	4.5%	3	1,840,498	11.7%	189	128,629,695	9.7%
300,000	**500,000**	21	7,938,060	5.7%	0	0	0.0%	205	77,447,111	5.8%
Sum of Large Losses		**46**	**30,094,363**	**21.7%**	**5**	**3,951,810**	**25.1%**	**549**	**444,621,452**	**33.5%**
Prior Qtr		**30**	**20,686,944**	**19.7%**	**1**	**571,330**	**16.9%**	**527**	**420,789,007**	**33.2%**
Total Incurred Losses			**138,772,465**			**15,760,072**			**1,326,422,466**	

% Tot = Large Loss / Total Incurred Losses

CAR DOCKET # LR 26.04
EXHIBIT # 24

Commonwealth Automobile Reinsurers

Large Loss Notification Summary

June, 2026 Loss Reserving Committee Meeting

Large Loss Notifications By Policy Year

#	*	Notification Date	Policy Year	Accident Year/Qtr	Liab Limit	Class Description	Estimated $ BI	Estimated $ PDL	Estimated $ PIP	Estimated $ Total	State	Current Qtr Stat Reported Total	Difference of Estimate to Current Qtr	Difference of Prior to Current Qtr Reported Losses
Prior 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)	0
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)	0
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)	0
4		3/25/2026	2025	20254	$1,000,000	TTT	987,724	7,176	50,000	1,044,900	Out Of State	1,272,681	(227,781)	45,600
5		4/9/2026	2025	20253	$5,000,000	PPT Buses	500,000	0	4,650	504,650	Out Of State	534,784	(30,134)	534,784
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	1,047,482	(41,182)	1
9		6/3/2026	2024	20252	$1,000,000	TTT	600,000	62,718	0	662,718	Out Of State	688,983	(26,265)	607,137
10		6/3/2026	2024	20252	$1,000,000	ZR TTT	991,792	8,208	0	1,000,000	Out Of State	1,053,706	(53,706)	939,341
11		6/3/2026	2024	20252	$1,000,000	TTT	950,000	0	11,170	961,170	MA	1,008,971	(47,801)	525,183
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)	0
13		3/26/2026	2024	20243	$1,000,000	TTT	600,000	13,000	0	613,000	Out Of State	634,763	(21,763)	0
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	996,175	(180,175)	129,909
16		4/8/2026	2023	20242	$1,000,000	TTT	992,000	8,000	0	1,000,000	Out Of State	973,828	26,172	204,317
17		3/24/2026	2023	20241	$1,000,000	TTT	300,000	2,095	0	302,095	Out Of State	326,117	(24,022)	0
18		4/8/2026	2023	20234	$1,000,000	TTT	993,265	6,735	0	1,000,000	MA	992,921	7,079	(61,723)
19		5/6/2026	2022	20233	$1,000,000	PPT Fleet	550,000	0	48,899	598,899	Out Of State	638,505	(39,606)	81,311
20		3/24/2026	2022	20224	$5,000,000	ZR Bus	300,000	0	0	300,000	MA	345,044	(45,044)	0
21		4/16/2026	2021	20213	$1,000,000	ZR TTT	436,000	9,000	0	445,000	MA	563,222	(118,222)	252,861
Current Quarter Loss Notifications														
1		7/15/2026	2026	20262	$5,000,000	Commercial Bus	600,000	6,350	100,000	706,350	Out Of State	656,000	50,350	656,000
2		7/14/2026	2026	20262	$500,000	Special Types / Motorcycle	500,000	0	8,000	508,000	MA	538,125	(30,125)	538,125
3		7/14/2026	2026	20262	$1,000,000	Special Types / Motorcycle	1,000,000	0	16	1,000,016	MA	0	1,000,016	0

CAR DOCKET # LR 26.04
EXHIBIT # 24

Commonwealth Automobile Reinsurers

Large Loss Notification Summary

June, 2026 Loss Reserving Committee Meeting

Large Loss Notifications By Policy Year

#	*	Notification Date	Policy Year	Accident Year/Qtr	Liab Limit	Class Description	Estimated $ BI	Estimated $ PDL	Estimated $ PIP	Estimated $ Total	State	Current Qtr Stat Reported Total	Difference of Estimate to Current Qtr	Difference of Prior to Current Qtr Reported Losses
4		7/14/2026	2026	20262	$5,000,000	Commercial Bus	250,000	6,350	0	256,350	Out Of State	256,450	(100)	256,450
5		7/13/2026	2026	20262	$1,000,000	Car Service	993,650	6,350	16,000	1,016,000	MA	1,058,362	(42,362)	1,058,362
6		7/15/2026	2025	20261	$1,000,000	ZR TTT	993,700	6,300	150,000	1,150,000	Out Of State	1,210,662	(60,662)	1,069,012
7		7/14/2026	2025	20261	$1,000,000	TTT	400,000	19,609	0	419,609	Out Of State	518,450	(98,841)	303,423
8		7/6/2026	2025	20261	$1,000,000	PPT Buses	400,000	0	8,000	408,000	MA	422,625	(14,625)	362,250
9		8/13/2026	2025	20254	$1,000,000	PPT Buses	1,000,000	0	0	1,000,000	MA	52,203	947,797	0
10		7/14/2026	2025	20254	$1,000,000	ZR TTT	650,000	6,300	0	656,300	Out Of State	686,485	(30,185)	429,900
11		7/14/2026	2025	20254	$1,000,000	ZR TTT	987,540	12,234	150,000	1,149,774	Out Of State	1,188,004	(38,230)	1,188,004
12		7/13/2026	2025	20254	$1,000,000	ZR TTT	500,000	13,339	0	513,339	Out Of State	560,154	(46,815)	433,061
13		7/15/2026	2025	20253	$1,000,000	ZR TTT	250,000	12,707	50,000	312,707	Out Of State	362,833	(50,126)	270,250
14		7/14/2026	2025	20252	$1,000,000	ZR TTT	250,000	5,863	0	255,863	Out Of State	270,643	(14,780)	191,900
15		7/13/2026	2024	20254	$1,000,000	ZR TTT	750,000	11,759	50,000	811,759	Out Of State	836,767	(25,008)	764,900
16		8/14/2026	2024	20253	$1,000,000	ZR TTT	947,440	52,560	0	1,000,000	Out Of State	846,311	153,689	27,105
17		7/15/2026	2024	20253	$1,000,000	TTT	500,000	22,213	0	522,213	MA	124,815	397,398	0
18		8/14/2026	2024	20251	$1,000,000	TTT	700,000	7,073	0	707,073	Out Of State	480,003	227,070	0
19		7/6/2026	2024	20251	$1,000,000	PPT Buses	1,000,000	0	0	1,000,000	MA	1,058,083	(58,083)	869,152
20		8/26/2026	2024	20243	$1,000,000	PPT - NF	988,000	12,000	0	1,000,000	MA	389,153	610,847	445
21		8/14/2026	2024	20243	$500,000	TTT	474,970	25,030	0	500,000	MA	170,177	329,823	0
22		8/14/2026	2024	20243	$1,000,000	Garage	250,000	0	8,000	258,000	MA	0	258,000	0
23		7/15/2026	2023	20232	$1,000,000	TTT	339,000	0	8,000	347,000	Out Of State	63,631	283,369	11,116
24		7/14/2026	2021	20213	$1,000,000	TTT	265,100	15,181	0	280,281	MA	299,484	(19,203)	75,000
						Current Quarter Updates								
1		6/11/2026	2023	20233	$1,000,000	PPT Buses	1,000,000	0	2,200	1,002,200	MA	1,048,511	(46,311)	256,756

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

IBNR Shift Accident Year to Policy Year Summary (2nd Quarter 2026)

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
BI	**20**	No Change	0.630	0.637	-0.007	0.633	-	0.630	-0.007	No INBR Shift, PY LR close to Alt
BI	**21**	No Change	0.689	0.674	0.015	0.677	(1,100)	0.677	0.003	PY Proposed High, move to O/S Method
BI	**22**	No Change	1.036	1.038	-0.002	1.044	700	1.044	0.006	PY Proposed Low, move to O/S Method
BI	**23**	No Change	0.697	0.741	-0.044	0.688	-	0.697	-0.044	Use Proposed, Moves toward O/S
BI	**24**	-0.009	1.003	0.981	0.022	1.032	2,400	1.024	0.043	Addressing Large Increase in PY 24, Lg Loss
BI	**25**	No Change	0.844	0.839	0.005	0.832	(600)	0.839	0.000	PY high, kept Prior LR
BI	**26**	0.025	0.973	0.827	0.146	0.920	(1,400)	0.896	0.069	PY High, move 1/2 between Ind and Prior

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
PDL	**20**	No Change	0.521	0.521	0.000	0.519	-	0.521	0.000	No INBR Shift, PY LR close to Alt
PDL	**21**	No Change	0.623	0.622	0.001	0.662	-	0.623	0.001	No INBR Shift, PY LR close to Alt
PDL	**22**	0.003	0.662	0.663	-0.001	0.659	-	0.662	-0.001	No INBR Shift, PY LR close to Alt
PDL	**23**	0.003	0.792	0.796	-0.004	0.797	100	0.795	-0.001	Proposed Low, Move up towards Alt Dist
PDL	**24**	-0.004	0.662	0.684	-0.022	0.668	100	0.664	-0.020	Proposed Low, Temper towards Alt
PDL	**25**	-0.005	0.744	0.720	0.024	0.744	(750)	0.730	0.010	Proposed Up, Temper Prior and Proposed
PDL	**26**	-0.059	0.680	0.841	-0.161	0.653	550	0.745	-0.096	Proposed Low, Temper Prior and Proposed

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**	-0.001	0.588	0.586	0.002	0.583	-	0.588	0.002	No INBR Shift, PY LR close to Alt
NF	**22**	0.004	0.907	0.890	0.017	0.907	-	0.907	0.017	No INBR Shift, PY LR equal to Alt
NF	**23**	0.021	0.742	0.763	-0.021	0.734	(25)	0.734	-0.029	Consistent with Alternate Dist
NF	**24**	0.035	1.456	1.333	0.123	1.477	75	1.477	0.144	Move towards Alt Distribution
NF	**25**	0.061	0.823	0.811	0.012	0.822	(25)	0.816	0.005	Temper between prior and Indicated
NF	**26**	0.001	0.904	0.807	0.097	0.839	(25)	0.859	0.052	Temper between prior and Indicated

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**	No Change	0.651	0.651	0.000	0.651		0.651	0.000	Consistent with Prior, Alt
COLL	**22**	No Change	0.655	0.652	0.003	0.655	-	0.655	0.003	Consistent with Alternative
COLL	**23**	0.008	0.635	0.632	0.003	0.634	(150)	0.632	0.000	Temper Ind and Prior, Close to Alt
COLL	**24**	0.002	0.526	0.548	-0.022	0.523	(150)	0.523	-0.025	Consistent with AY Change, Alternative
COLL	**25**	-0.044	0.608	0.647	-0.039	0.623	100	0.610	-0.037	Slight Temper to Indicated
COLL	**26**	-0.109	0.480	0.696	-0.216	0.412	200	0.506	-0.190	Temper toward Ind/Alt

CAR DOCKET # 26.06
EXHIBIT # 13

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**	0.001	0.910	0.910	0.000	0.910		0.910	0.000	Indicated Consistent with Alternate Dist
OTC	**22**	0.001	0.833	0.832	0.001	0.834		0.833	0.001	Indicated Consistent with Alternate Dist
OTC	**23**	0.004	0.775	0.762	0.013	0.775		0.775	0.013	Indicated Consistent with Alternate Dist
OTC	**24**	0.012	0.586	0.604	-0.018	0.589	50	0.589	-0.015	PY down, temper towards Alt Dist
OTC	**25**	0.012	0.700	0.686	0.014	0.719	(50)	0.697	0.011	Temper towards IND/Alt
OTC	**26**	-0.037	0.624	0.604	0.020	0.484	-	0.624	0.020	Consistent with AY Change

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	**20**	-0.001	0.580	0.583	-0.003	0.581	-	0.580	-0.003	Result Consistent with Ind/Alt
TOTAL	**21**	No Change	0.676	0.668	0.008	0.670	(1,100)	0.670	0.002	Result Consistent with Alternate Dist
TOTAL	**22**	0.001	0.853	0.853	0.000	0.856	700	0.857	0.004	Result Consistent with Alternate Dist
TOTAL	**23**	0.003	0.713	0.734	-0.021	0.709	(75)	0.712	-0.022	Similar to Ind/Alternative
TOTAL	**24**	-0.003	0.799	0.799	0.000	0.815	2,475	0.810	0.011	Temper Upward towards Alt
TOTAL	**25**	-0.009	0.761	0.761	0.000	0.760	(1,325)	0.756	-0.005	Result similar to AY, close to Alt
TOTAL	**26**	-0.027	0.781	0.790	-0.009	0.726	(675)	0.763	-0.027	Result down similar to AY

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

CAR DOCKET # LR 26.06
EXHIBIT # 14

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	75,449	73,688	1,761	0.901	0.880	0.021	64,005	64,048	(43)	0.752	0.753	(0.001)		(0.001)	0.752		64,005
	18	84,466	84,698	(232)	0.959	0.962	(0.003)	98,226	98,678	(452)	1.078	1.083	(0.005)		(0.005)	1.078		98,226
	19	88,666	88,883	(217)	0.959	0.961	(0.002)	63,892	63,886	6	0.723	0.723	0.000		0.000	0.723		63,892
	20	46,435	46,435	-	0.569	0.569	-	51,192	51,797	(605)	0.630	0.637	(0.007)		(0.007)	0.630	0.633	51,192
	21	51,897	51,897	-	0.597	0.597	-	60,333	58,988	1,345	0.689	0.674	0.015	(1,100)	0.003	0.677	0.677	59,233
	22	85,000	85,000	-	0.963	0.963	0.000	91,901	92,001	(100)	1.036	1.038	(0.001)	700	0.007	1.044	1.044	92,601
	23	74,500	74,500	-	0.798	0.798	(0.000)	69,634	74,025	(4,391)	0.697	0.741	(0.044)	-	(0.044)	0.697	0.688	69,634
	24	98,000	99,000	(1,000)	0.913	0.923	(0.009)	114,906	112,440	2,466	1.003	0.981	0.022	2,400	0.043	1.024	1.032	117,306
	25	106,079	106,079	-	0.875	0.875	0.000	92,668	76,257	16,411	0.844	0.839	0.005	(600)	(0.000)	0.839	0.832	92,068
	26	57,317	27,517	29,800	0.900	0.875	0.025	17,744	4,075	13,669	0.973	0.827	0.146	(1,400)	0.069	0.896	0.920	16,344
	Tot	**767,809**	**737,697**	**30,112**				**724,501**	**696,195**	**28,306**				**-**				**724,501**
												0.682						

		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	-	36,378	36,288	90	0.775	0.774	0.002		0.002	0.775		36,378
	18	35,666	35,575	91	0.735	0.733	0.002	35,846	35,846	-	0.716	0.716	-		-	0.716		35,846
	19	36,281	36,281	-	0.717	0.717	-	32,516	32,516	-	0.671	0.671	-		-	0.671		32,516
	20	24,137	24,146	(9)	0.537	0.537	(0.000)	23,126	23,126	-	0.521	0.521	-		-	0.521	0.519	23,126
	21	26,044	26,034	10	0.561	0.561	0.000	29,034	28,985	49	0.623	0.622	0.001		0.001	0.623	0.622	29,034
	22	31,679	31,549	130	0.690	0.687	0.003	30,612	30,648	(36)	0.662	0.663	(0.001)		(0.001)	0.662	0.659	30,612
	23	36,252	36,096	156	0.751	0.748	0.003	39,187	39,376	(189)	0.793	0.796	(0.004)	100	(0.002)	0.795	0.797	39,287
	24	36,470	36,673	(203)	0.695	0.698	(0.004)	36,534	37,776	(1,242)	0.662	0.684	(0.022)	100	(0.021)	0.664	0.668	36,634
	25	39,500	39,822	(322)	0.686	0.691	(0.005)	38,551	31,012	7,539	0.744	0.720	0.024	(750)	0.009	0.730	0.744	37,801
	26	21,975	11,740	10,235	0.741	0.800	(0.059)	5,726	1,853	3,873	0.680	0.841	(0.161)	550	(0.096)	0.745	0.653	6,276
	Tot	**324,254**	**314,166**	**10,088**				**307,510**	**297,426**	**10,084**				**-**				**307,510**

*If a AY Loss changes remember to update PY Losses

9/2/2026

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

CAR DOCKET # LR 26.06
EXHIBIT # 14

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	4,542	4,540	2	0.841	0.841	0.000	3,759	3,757	2	0.659	0.659	0.000		0.000	0.659		3,759
	18	7,693	7,692	1	1.359	1.359	0.000	8,157	8,156	1	1.477	1.477	0.000		0.000	1.477		8,157
	19	3,937	3,936	1	0.759	0.759	0.000	2,693	2,700	(7)	0.572	0.573	(0.001)		(0.001)	0.572		2,693
	20	1,641	1,652	(11)	0.405	0.408	(0.003)	1,565	1,569	(4)	0.450	0.451	(0.001)	-	(0.001)	0.450	0.451	1,565
	21	1,671	1,673	(2)	0.497	0.497	(0.001)	1,942	1,935	7	0.588	0.586	0.002		0.002	0.588	0.583	1,942
	22	2,582	2,570	12	0.785	0.781	0.004	2,959	2,903	56	0.907	0.890	0.017	-	0.017	0.907	0.907	2,959
	23	2,665	2,598	67	0.825	0.804	0.021	2,398	2,466	(68)	0.742	0.763	(0.021)	(25)	(0.029)	0.734	0.734	2,373
	24	4,338	4,220	118	1.281	1.246	0.035	5,275	4,830	445	1.456	1.333	0.123	75	0.144	1.477	1.477	5,350
	25	3,794	3,549	245	0.941	0.880	0.061	3,070	2,496	574	0.823	0.811	0.011	(25)	0.005	0.816	0.822	3,045
	26	1,911	959	952	0.900	0.900	0.001	499	121	378	0.904	0.807	0.097	(25)	0.052	0.859	0.839	474
	Tot	**34,774**	**33,389**	**1,385**				**32,317**	**30,933**	**1,384**				**-**				**32,317**

		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	29,341	29,342	(1)	0.957	0.957	(0.000)	28,404	28,404	-	0.879	0.879	-		-	0.879		28,404
	18	29,228	29,228	-	0.855	0.855	-	28,654	28,654	-	0.798	0.798	-		-	0.798		28,654
	19	26,245	26,245	-	0.709	0.709	-	22,304	22,305	(1)	0.606	0.606	(0.000)		(0.000)	0.606		22,304
	20	17,991	17,991	-	0.520	0.520	-	18,277	18,277	-	0.549	0.549	-		-	0.549	0.549	18,277
	21	20,329	20,329	-	0.587	0.587	-	23,134	23,140	(6)	0.651	0.651	(0.000)		(0.000)	0.651	0.651	23,134
	22	24,689	24,700	(11)	0.680	0.680	(0.000)	24,349	24,239	110	0.655	0.652	0.003		0.003	0.655	0.655	24,349
	23	25,292	24,990	302	0.644	0.637	0.008	26,869	26,743	126	0.635	0.632	0.003	(150)	(0.001)	0.632	0.634	26,719
	24	28,256	28,142	114	0.579	0.577	0.002	28,188	29,401	(1,213)	0.526	0.548	(0.023)	(150)	(0.025)	0.523	0.523	28,038
	25	30,344	32,745	(2,401)	0.554	0.597	(0.044)	29,826	26,237	3,589	0.608	0.647	(0.039)	100	(0.037)	0.610	0.623	29,926
	26	16,742	9,755	6,987	0.591	0.700	(0.109)	3,739	1,353	2,386	0.480	0.696	(0.216)	200	(0.190)	0.506	0.412	3,939
	Tot	**248,457**	**243,467**	**4,990**				**233,744**	**228,753**	**4,991**				**-**				**233,744**

*If a AY Loss changes remember to update PY Losses

9/2/2026

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

CAR DOCKET # LR 26.06
EXHIBIT # 14

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	10,663	-	0.815	0.815	-	9,908	9,908	-	0.741	0.741	-		-	0.741		9,908
	19	7,706	7,706	-	0.599	0.599	-	6,600	6,600	-	0.555	0.555	-		-	0.555		6,600
	20	6,141	6,141	-	0.567	0.567	-	5,968	5,960	8	0.587	0.587	0.001		0.001	0.587	0.587	5,968
	21	6,965	6,957	8	0.680	0.680	0.001	9,482	9,480	2	0.910	0.910	0.000		0.000	0.910	0.910	9,482
	22	9,831	9,821	10	0.922	0.921	0.001	9,209	9,192	17	0.833	0.832	0.002	-	0.002	0.833	0.834	9,209
	23	9,667	9,619	48	0.801	0.797	0.004	10,276	10,101	175	0.775	0.762	0.013	-	0.013	0.775	0.775	10,276
	24	9,675	9,494	181	0.656	0.644	0.012	9,353	9,642	(289)	0.586	0.604	(0.018)	50	(0.015)	0.589	0.589	9,403
	25	11,599	11,407	192	0.705	0.693	0.012	10,197	8,259	1,938	0.700	0.686	0.014	(50)	0.011	0.697	0.719	10,147
	26	5,223	2,742		0.624	0.662	(0.037)	1,428	359	1,069	0.624	0.604	0.020	-	0.020	0.624	0.484	1,428
	Tot	**86,821**	**83,901**	**439**				**82,269**	**79,349**	**2,920**				**-**				**82,269**
					0.048											0.108		

		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	154,933	153,171	1,762	0.884	0.874	0.010	142,394	142,345	49	0.780	0.780	0.000	-	0.000	0.780		142,394
	18	167,716	167,856	(140)	0.885	0.886	(0.001)	180,791	181,242	(451)	0.923	0.925	(0.002)	-	(0.002)	0.923		180,791
	19	162,835	163,051	(216)	0.822	0.823	(0.001)	128,005	128,007	(2)	0.673	0.673	(0.000)	-	(0.000)	0.673		128,005
	20	96,345	96,365	(20)	0.547	0.548	(0.000)	100,128	100,729	(601)	0.580	0.583	(0.003)	-	(0.003)	0.580	0.581	100,128
	21	106,906	106,890	16	0.589	0.589	0.000	123,925	122,528	1,397	0.676	0.668	0.008	(1,100)	0.002	0.670	0.670	122,825
	22	153,781	153,640	141	0.834	0.833	0.001	159,030	158,983	47	0.853	0.853	0.000	700	0.004	0.857	0.856	159,730
	23	148,376	147,803	573	0.756	0.754	0.003	148,364	152,711	(4,347)	0.713	0.734	(0.021)	(75)	(0.021)	0.712	0.709	148,289
	24	176,739	177,529	(790)	0.780	0.783	(0.003)	194,256	194,089	167	0.799	0.799	0.001	2,475	0.011	0.810	0.815	196,731
	25	191,316	193,602	(2,286)	0.753	0.762	(0.009)	174,312	144,261	30,051	0.761	0.761	0.001	(1,325)	(0.005)	0.756	0.760	172,987
	26	103,168	52,713		0.781	0.808	(0.027)	29,136	7,761	21,375	0.781	0.790	(0.009)	(675)	(0.027)	0.763	0.726	28,461
	Tot	**1,462,115**	**1,412,620**	**(960)**				**1,380,341**	**1,332,656**	**47,685**				**-**				**1,380,341**

*If a AY Loss changes remember to update PY Losses

9/2/2026

	A.O. Bodily Injury		A.O. No Fault		A.O. Property Damage		A.O. Liability	
	AY 2026	AY 2025	AY 2026	AY 2025	AY 2026	AY 2025	AY 2026	AY 2025
Ultimate Loss	57,317	106,079	1,911	3,794	21,975	39,500	81,203	149,373
Distrib Q-1	26,344	22,681	1,159	900	12,067	7,913		
from Q-2	30,973	23,867	752	878	9,908	9,855		
Avg. of Q-3	0	27,210	0	951	0	10,764		
Pd/Inc. Q-4	0	32,321	0	1,065	0	10,968		
Total	57,317	106,079	1,911	3,794	21,975	39,500		
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	9,155	738	(350)	(91)	2,143	152	10,948	799
Q-2	19,556	5,546	(97)	(131)	4,236	486	23,695	5,901
Q-3	0	3,090	0	(188)	0	383	0	3,285
Q-4	0	6,555	0	(273)	0	767	0	7,049
Total	28,711	15,929	(447)	(683)	6,379	1,788	34,643	17,034
CY Earn Prem	63,669	121,200	2,123	4,031	29,668	57,576	95,460	182,807
AY Loss Ratio	0.900	0.875	0.900	0.941	0.741	0.686	0.851	0.817
Prior Ratio	0.875	0.875	0.900	0.880	0.800	0.691	0.852	0.817
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 2026	PY 2025	PY 2026	PY 2025	PY 2026	PY 2025	PY 2026	PY 2025
Q-1	1,373	7,893	(52)	(312)	321	1,845	1,642	9,426
Q-2	8,029	13,718	(40)	(109)	1,739	2,689	9,728	16,298
Q-3	0	2,029	0	(123)	0	251	0	2,157
Q-4	0	5,822	0	(242)	0	681	0	6,261
Total	9,402	29,462	(92)	(786)	2,060	5,466	11,370	34,142
Shifted Amount	(1,400)	(600)	(25)	(25)	550	(750)	(875)	(1,375)
Final PY IBNR	8,002	28,862	(117)	(811)	2,610	4,716	10,495	32,767
	PY 2026	PY 2025	PY 2026	PY 2025	PY 2026	PY 2025	PY 2026	PY 2025
PY Earn Prem	18,235	109,760	552	3,732	8,423	51,807	27,210	165,299
PY Pd + OS Loss	8,342	63,206	591	3,856	3,666	33,085	12,599	100,147
PY PD/OS/IBNR	16,344	92,068	474	3,045	6,276	37,801	23,094	132,914
PY Loss Ratio	0.896	0.839	0.859	0.816	0.745	0.730	0.849	0.804
Prior PY Loss Ratio	0.827	0.839	0.807	0.811	0.841	0.720	0.831	0.801
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. Comprehensive		A.O. Physical Damage		Total All Other	
	AY 2026	AY 2025	AY 2026	AY 2025	AY 2026	AY 2025	AY 2026	AY 2025
Ultimate Loss	16,742	30,344	5,223	11,599	21,965	41,943	103,168	191,316
Distrib Q-1	10,083	6,453	2,855	2,475				
from Q-2	6,659	6,045	2,368	2,488				
Avg. of Q-3	0	8,991	0	2,127				
Pd/Inc. Q-4	0	8,855	0	4,509				
Total	16,742	30,344	5,223	11,599				
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	248	(700)	593	23	841	(677)	11,789	122
Q-2	3,093	(697)	1,480	42	4,573	(655)	28,268	5,246
Q-3	0	(1,172)	0	64	0	(1,108)	0	2,177
Q-4	0	(1,310)	0	244	0	(1,066)	0	5,983
Total	3,341	(3,879)	2,073	373	5,414	(3,506)	40,057	13,528
CY Earn Prem	28,321	54,814	8,366	16,463	36,687	71,277	132,147	254,084
AY Loss Ratio	0.591	0.554	0.624	0.705	0.599	0.588	0.781	0.753
Prior Ratio	0.700	0.597	0.662	0.693	0.691	0.619	0.808	0.762
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 2026	PY 2025	PY 2026	PY 2025	PY 2026	PY 2025	PY 2026	PY 2025
Q-1	37	106	89	507	126	613	1,768	10,039
Q-2	1,270	1,548	608	889	1,878	2,437	11,606	18,735
Q-3	0	(770)	0	42	0	(728)	0	1,429
Q-4	0	(1,164)	0	217	0	(947)	0	5,314
Total	1,307	(280)	697	1,655	2,004	1,375	13,374	35,517
Shifted Amount	200	100	0	(50)	200	50	(675)	(1,325)
Final PY IBNR	1,507	(180)	697	1,605	2,204	1,425	12,699	34,192
	PY 2026	PY 2025	PY 2026	PY 2025	PY 2026	PY 2025	PY 2026	PY 2025
PY Earn Prem	7,787	49,083	2,287	14,561	10,074	63,644	37,284	228,943
PY Pd + OS Loss	2,432	30,106	731	8,542	3,163	38,648	15,762	138,795
PY PD/OS/IBNR	3,939	29,926	1,428	10,147	5,367	40,073	28,461	172,987
PY Loss Ratio	0.506	0.610	0.624	0.697	0.533	0.630	0.763	0.756
Prior PY Loss Ratio	0.696	0.647	0.604	0.686	0.675	0.656	0.790	0.761
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 Damage		A.O. Liability	
	AY 2024	AY 2023	AY 2024	AY 2023	AY 2024	AY 2023	AY 2024	AY 2023
Ultimate Loss	98,000	74,500	4,338	2,665	36,470	36,252	138,808	113,417
Distrib Q-1	19,355	23,562	526	542	8,968	7,494		
from Q-2	28,167	14,088	770	658	9,363	7,947		
Avg. of Q-3	27,520	24,408	1,051	890	9,387	8,481		
Pd/Inc. Q-4	22,958	12,442	1,991	575	8,752	12,330		
Total	98,000	74,500	4,338	2,665	36,470	36,252		
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	1,359	911	3	34	(18)	(58)	1,344	887
Q-2	1,024	(1,685)	(5)	(40)	282	372	1,301	(1,353)
Q-3	1,258	(1,400)	(116)	46	(217)	421	925	(933)
Q-4	548	299	(186)	(3)	240	(856)	602	(560)
Total	4,189	(1,875)	(304)	37	287	(121)	4,172	(1,959)
CY Earn Prem	107,299	93,331	3,387	3,231	52,504	48,264	163,190	144,826
AY Loss Ratio	0.913	0.798	1.281	0.825	0.695	0.751	0.851	0.783
Prior Ratio	0.923	0.798	1.246	0.804	0.698	0.748	0.857	0.782
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 2024	PY 2023	PY 2024	PY 2023	PY 2024	PY 2023	PY 2024	PY 2023
Q-1	836	1,290	(77)	8	126	(24)	885	1,274
Q-2	3,766	(56)	(81)	(19)	407	317	4,092	242
Q-3	1,900	(503)	(142)	(9)	(13)	205	1,745	(307)
Q-4	1,221	325	(197)	(23)	300	(734)	1,324	(432)
Total	7,723	1,056	(497)	(43)	820	(236)	8,046	777
Shifted Amount	2,400	0	75	(25)	100	100	2,575	75
Final PY IBNR	10,123	1,056	(422)	(68)	920	(136)	10,621	852
	PY 2024	PY 2023	PY 2024	PY 2023	PY 2024	PY 2023	PY 2024	PY 2023
PY Earn Prem	114,586	99,954	3,623	3,232	55,186	49,443	173,395	152,629
PY Pd + OS Loss	107,183	68,578	5,772	2,441	35,714	39,423	148,669	110,442
PY PD/OS/IBNR	117,306	69,634	5,350	2,373	36,634	39,287	159,290	111,294
PY Loss Ratio	1.024	0.697	1.477	0.734	0.664	0.795	0.919	0.729
Prior PY Loss Ratio	0.981	0.741	1.333	0.763	0.684	0.796	0.894	0.759
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. Comprehensive		A.O. Physical Damage		Total All Other	
	AY 2024	AY 2023	AY 2024	AY 2023	AY 2024	AY 2023	AY 2024	AY 2023
Ultimate Loss	28,256	25,292	9,675	9,667	37,931	34,959	176,739	148,376
Distrib Q-1	6,988	6,851	2,892	2,166				
from Q-2	6,618	6,485	2,216	2,108				
Avg. of Q-3	7,143	6,153	2,257	3,278				
Pd/Inc. Q-4	7,507	5,803	2,310	2,115				
Total	28,256	25,292	9,675	9,667				
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	(41)	(7)	11	2	(30)	(5)	1,314	882
Q-2	(45)	(6)	12	2	(33)	(4)	1,268	(1,357)
Q-3	(63)	(6)	19	13	(44)	7	881	(926)
Q-4	(105)	(12)	31	8	(74)	(4)	528	(564)
Total	(254)	(31)	73	25	(181)	(6)	3,991	(1,965)
CY Earn Prem	48,800	39,246	14,743	12,070	63,543	51,316	226,733	196,142
AY Loss Ratio	0.579	0.644	0.656	0.801	0.597	0.681	0.780	0.756
Prior Ratio	0.577	0.637	0.644	0.797	0.592	0.674	0.783	0.754
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 2024	PY 2023	PY 2024	PY 2023	PY 2024	PY 2023	PY 2024	PY 2023
Q-1	(601)	(36)	22	9	(579)	(27)	306	1,247
Q-2	(440)	(29)	30	8	(410)	(21)	3,682	221
Q-3	(444)	(25)	35	15	(409)	(10)	1,336	(317)
Q-4	(240)	(22)	55	10	(185)	(12)	1,139	(444)
Total	(1,725)	(112)	142	42	(1,583)	(70)	6,463	707
Shifted Amount	(150)	(150)	50	0	(100)	(150)	2,475	(75)
Final PY IBNR	(1,875)	(262)	192	42	(1,683)	(220)	8,938	632
	PY 2024	PY 2023	PY 2024	PY 2023	PY 2024	PY 2023	PY 2024	PY 2023
PY Earn Prem	53,626	42,291	15,974	13,263	69,600	55,554	242,995	208,183
PY Pd + OS Loss	29,913	26,981	9,211	10,234	39,124	37,215	187,793	147,657
PY PD/OS/IBNR	28,038	26,719	9,403	10,276	37,441	36,995	196,731	148,289
PY Loss Ratio	0.523	0.632	0.589	0.775	0.538	0.666	0.810	0.712
Prior PY Loss Ratio	0.548	0.632	0.604	0.762	0.561	0.663	0.799	0.734
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 Damage		A.O. Liability	
	AY 2022	AY 2021	AY 2022	AY 2021	AY 2022	AY 2021	AY 2022	AY 2021
Ultimate Loss	85,000	51,897	2,582	1,671	31,679	26,044	119,261	79,612
Distrib Q-1	12,334	9,017	414	372	8,526	4,391		
from Q-2	29,461	9,517	917	325	7,102	6,159		
Avg. of Q-3	19,966	14,763	528	495	7,392	7,637		
Pd/Inc. Q-4	23,239	18,600	723	479	8,659	7,857		
Total	85,000	51,897	2,582	1,671	31,679	26,044		
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	795	(967)	11	7	43	119	849	(841)
Q-2	1,788	43	19	4	137	161	1,944	208
Q-3	(3,049)	9	6	9	149	(318)	(2,894)	(300)
Q-4	(727)	112	14	1	(352)	38	(1,065)	151
Total	(1,193)	(803)	50	21	(23)	0	(1,166)	(782)
CY Earn Prem	88,234	86,955	3,290	3,364	45,890	46,407	137,414	136,726
AY Loss Ratio	0.963	0.597	0.785	0.497	0.690	0.561	0.868	0.582
Prior Ratio	0.963	0.597	0.781	0.497	0.687	0.561	0.867	0.582
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 2022	PY 2021	PY 2022	PY 2021	PY 2022	PY 2021	PY 2022	PY 2021
Q-1	884	543	31	10	(43)	54	872	607
Q-2	(324)	1,113	(17)	14	277	147	(64)	1,274
Q-3	(2,433)	(1,088)	20	8	240	(147)	(2,173)	(1,227)
Q-4	(605)	9	12	3	(405)	(10)	(998)	2
Total	(2,478)	577	46	35	69	44	(2,363)	656
Shifted Amount	700	(1,100)	0	0	0	0	700	(1,100)
Final PY IBNR	(1,778)	(523)	46	35	69	44	(1,663)	(444)
	PY 2022	PY 2021	PY 2022	PY 2021	PY 2022	PY 2021	PY 2022	PY 2021
PY Earn Prem	88,667	87,530	3,262	3,302	46,214	46,574	138,143	137,406
PY Pd + OS Loss	94,379	59,756	2,913	1,907	30,543	28,990	127,835	90,653
PY PD/OS/IBNR	92,601	59,233	2,959	1,942	30,612	29,034	126,172	90,209
PY Loss Ratio	1.044	0.677	0.907	0.588	0.662	0.623	0.913	0.657
Prior PY Loss Ratio	1.038	0.674	0.890	0.586	0.663	0.622	0.909	0.654
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. Comprehensive		A.O. Physical Damage		Total All Other	
	AY 2022	AY 2021	AY 2022	AY 2021	AY 2022	AY 2021	AY 2022	AY 2021
Ultimate Loss	24,689	20,329	9,831	6,965	34,520	27,294	153,781	106,906
Distrib Q-1	6,625	4,467	3,310	1,361				
from Q-2	5,811	4,466	2,396	1,804				
Avg. of Q-3	5,421	5,728	2,219	1,606				
Pd/Inc. Q-4	6,832	5,668	1,906	2,194				
Total	24,689	20,329	9,831	6,965				
Alternate Distribution:								
Q-1	0	0	0	0				
Q-2	0	0	0	0				
Q-3	0	0	0	0				
Q-4	0	0	0	0				
Total	0	0	0	0				
AY IBNR Q-1	0	0	0	0	0	0	849	(841)
Q-2	0	0	2	0	2	0	1,946	208
Q-3	(5)	0	2	0	(3)	0	(2,897)	(300)
Q-4	(7)	0	2	0	(5)	0	(1,070)	151
Total	(12)	0	6	0	(6)	0	(1,172)	(782)
CY Earn Prem	36,318	34,619	10,660	10,236	46,978	44,855	184,392	181,581
AY Loss Ratio	0.680	0.587	0.922	0.680	0.735	0.608	0.834	0.589
Prior Ratio	0.680	0.587	0.921	0.680	0.735	0.608	0.833	0.589
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 2022	PY 2021	PY 2022	PY 2021	PY 2022	PY 2021	PY 2022	PY 2021
Q-1	(6)	0	2	0	(4)	0	868	607
Q-2	(4)	0	2	1	(2)	1	(66)	1,275
Q-3	(5)	(2)	5	1	0	(1)	(2,173)	(1,228)
Q-4	(7)	(1)	3	0	(4)	(1)	(1,002)	1
Total	(22)	(3)	12	2	(10)	(1)	(2,373)	655
Shifted Amount	0	0	0	0	0	0	700	(1,100)
Final PY IBNR	(22)	(3)	12	2	(10)	(1)	(1,673)	(445)
	PY 2022	PY 2021	PY 2022	PY 2021	PY 2022	PY 2021	PY 2022	PY 2021
PY Earn Prem	37,154	35,545	11,049	10,417	48,203	45,962	186,346	183,368
PY Pd + OS Loss	24,371	23,137	9,197	9,480	33,568	32,617	161,403	123,270
PY PD/OS/IBNR	24,349	23,134	9,209	9,482	33,558	32,616	159,730	122,825
PY Loss Ratio	0.655	0.651	0.833	0.910	0.696	0.710	0.857	0.670
Prior PY Loss Ratio	0.652	0.651	0.832	0.910	0.694	0.710	0.853	0.668
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 Damage		A.O. Liability	
	AY 2020	AY 2019	AY 2020	AY 2019	AY 2020	AY 2019	AY 2020	AY 2019
Ultimate Loss	46,435	88,666	1,641	3,937	24,137	36,281	72,213	128,884
Distrib Q-1	13,415	19,384	576	1,261	7,537	9,364		
from Q-2	9,280	16,438	324	802	5,788	8,256		
Avg. of Q-3	13,085	34,139	385	1,016	5,494	9,407		
Pd/Inc. Q-4	10,655	18,705	356	858	5,318	9,254		
Total	46,435	88,666	1,641	3,937	24,137	36,281		
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	289	(161)	(1)	(1)	0	4	288	(158)
Q-2	6	(298)	0	1	0	4	6	(293)
Q-3	(26)	324	1	4	0	(13)	(25)	315
Q-4	(232)	(186)	2	0	0	4	(230)	(182)
Total	37	(321)	2	4	0	(1)	39	(318)
CY Earn Prem	81,560	92,501	4,047	5,187	44,952	50,575	130,559	148,263
AY Loss Ratio	0.569	0.959	0.405	0.759	0.537	0.717	0.553	0.869
Prior Ratio	0.569	0.961	0.408	0.759	0.537	0.717	0.553	0.871
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 2020	PY 2019	PY 2020	PY 2019	PY 2020	PY 2019	PY 2020	PY 2019
Q-1	(539)	(161)	5	(1)	102	4	(432)	(158)
Q-2	32	(298)	2	1	98	4	132	(293)
Q-3	(23)	324	4	4	(118)	(13)	(137)	315
Q-4	(217)	(186)	2	0	5	4	(210)	(182)
Total	(747)	(321)	13	4	87	(1)	(647)	(318)
Shifted Amount	0	0	0	0	0	0	0	0
Final PY IBNR	(747)	(321)	13	4	87	(1)	(647)	(318)
	PY 2020	PY 2019	PY 2020	PY 2019	PY 2020	PY 2019	PY 2020	PY 2019
PY Earn Prem	81,290	88,367	3,479	4,711	44,421	48,491	129,190	141,569
PY Pd + OS Loss	51,939	64,213	1,552	2,689	23,039	32,517	76,530	99,419
PY PD/OS/IBNR	51,192	63,892	1,565	2,693	23,126	32,516	75,883	99,101
PY Loss Ratio	0.630	0.723	0.450	0.572	0.521	0.671	0.587	0.700
Prior PY Loss Ratio	0.637	0.723	0.451	0.573	0.521	0.671	0.592	0.700
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. Comprehensive		A.O. Physical Damage		Total All Other	
	AY 2020	AY 2019	AY 2020	AY 2019	AY 2020	AY 2019	AY 2020	AY 2019
Ultimate Loss	17,991	26,245	6,141	7,706	24,132	33,951	96,345	162,835
Distrib Q-1	5,470	6,437	1,756	2,363				
from Q-2	3,916	7,013	1,672	1,784				
Avg. of Q-3	4,137	5,766	1,257	1,887				
Pd/Inc. Q-4	4,468	7,029	1,456	1,672				
Total	17,991	26,245	6,141	7,706				
Alternate Distribution:								
Q-1	0	0	0	0				
Q-2	0	0	0	0				
Q-3	0	0	0	0				
Q-4	0	0	0	0				
Total	0	0	0	0				
AY IBNR Q-1	0	0	0	0	0	0	288	(158)
Q-2	0	0	0	0	0	0	6	(293)
Q-3	0	0	0	0	0	0	(25)	315
Q-4	0	0	0	0	0	0	(230)	(182)
Total	0	0	0	0	0	0	39	(318)
CY Earn Prem	34,626	36,991	10,824	12,872	45,450	49,863	176,009	198,126
AY Loss Ratio	0.520	0.709	0.567	0.599	0.531	0.681	0.547	0.822
Prior Ratio	0.520	0.709	0.567	0.599	0.531	0.681	0.548	0.823
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 2020	PY 2019	PY 2020	PY 2019	PY 2020	PY 2019	PY 2020	PY 2019
Q-1	0	0	0	0	0	0	(432)	(158)
Q-2	0	0	0	0	0	0	132	(293)
Q-3	0	0	0	0	0	0	(137)	315
Q-4	0	0	0	0	0	0	(210)	(182)
Total	0	0	0	0	0	0	(647)	(318)
Shifted Amount	0	0	0	0	0	0	0	0
Final PY IBNR	0	0	0	0	0	0	(647)	(318)
	PY 2020	PY 2019	PY 2020	PY 2019	PY 2020	PY 2019	PY 2020	PY 2019
PY Earn Prem	33,291	36,822	10,161	11,893	43,452	48,715	172,642	190,284
PY Pd + OS Loss	18,277	22,304	5,968	6,600	24,245	28,904	100,775	128,323
PY PD/OS/IBNR	18,277	22,304	5,968	6,600	24,245	28,904	100,128	128,005
PY Loss Ratio	0.549	0.606	0.587	0.555	0.558	0.593	0.580	0.673
Prior PY Loss Ratio	0.549	0.606	0.587	0.555	0.558	0.593	0.583	0.673
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 Damage		A.O. Liability	
	AY 2018	AY 2017	AY 2018	AY 2017	AY 2018	AY 2017	AY 2018	AY 2017
Ultimate Loss	84,466	75,449	7,693	4,542	35,666	36,250	127,825	116,241
Distrib Q-1	17,617	21,105	765	1,196	8,448	8,787		
from Q-2	21,578	15,072	4,463	1,234	8,700	8,660		
Avg. of Q-3	18,217	22,658	1,175	1,067	8,116	9,974		
Pd/Inc. Q-4	27,054	16,614	1,290	1,045	10,402	8,829		
Total	84,466	75,449	7,693	4,542	35,666	36,250		
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	(92)	155	0	0	0	0	(92)	155
Q-2	(86)	110	0	0	0	0	(86)	110
Q-3	(217)	(387)	0	0	0	0	(217)	(387)
Q-4	142	122	0	0	0	0	142	122
Total	(253)	0	0	0	0	0	(253)	0
CY Earn Prem	88,034	83,764	5,660	5,401	48,533	42,914	142,227	132,079
AY Loss Ratio	0.959	0.901	1.359	0.841	0.735	0.845	0.899	0.880
Prior Ratio	0.962	0.880	1.359	0.841	0.733	0.845	0.900	0.867
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 2018	PY 2017	PY 2018	PY 2017	PY 2018	PY 2017	PY 2018	PY 2017
Q-1	(92)	155	0	0	0	0	(92)	155
Q-2	(86)	110	0	0	0	0	(86)	110
Q-3	(217)	(387)	0	0	0	0	(217)	(387)
Q-4	142	122	0	0	0	0	142	122
Total	(253)	0	0	0	0	0	(253)	0
Shifted Amount	0	0	0	0	0	0	0	0
Final PY IBNR	(253)	0	0	0	0	0	(253)	0
	PY 2018	PY 2017	PY 2018	PY 2017	PY 2018	PY 2017	PY 2018	PY 2017
PY Earn Prem	91,126	85,070	5,521	5,705	50,035	46,913	146,682	137,688
PY Pd + OS Loss	98,479	64,005	8,157	3,759	35,846	36,378	142,482	104,142
PY PD/OS/IBNR	98,226	64,005	8,157	3,759	35,846	36,378	142,229	104,142
PY Loss Ratio	1.078	0.752	1.477	0.659	0.716	0.775	0.970	0.756
Prior PY Loss Ratio	1.083	0.753	1.477	0.659	0.716	0.774	0.973	0.756
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. Comprehensive		A.O. Physical Damage		Total All Other	
	AY 2018	AY 2017	AY 2018	AY 2017	AY 2018	AY 2017	AY 2018	AY 2017
Ultimate Loss	29,228	29,341	10,663	9,351	39,891	38,692	167,716	154,933
Distrib Q-1	7,963	7,911	3,116	2,663				
from Q-2	6,507	6,026	1,962	2,037				
Avg. of Q-3	7,045	7,414	3,156	2,321				
Pd/Inc. Q-4	7,713	7,990	2,429	2,330				
Total	29,228	29,341	10,663	9,351				
Alternate Distribution:								
Q-1	0	0	0	0				
Q-2	0	0	0	0				
Q-3	0	0	0	0				
Q-4	0	0	0	0				
Total	0	0	0	0				
AY IBNR Q-1	0	0	0	0	0	0	(92)	155
Q-2	0	0	0	0	0	0	(86)	110
Q-3	0	0	0	0	0	0	(217)	(387)
Q-4	0	0	0	0	0	0	142	122
Total	0	0	0	0	0	0	(253)	0
CY Earn Prem	34,178	30,656	13,076	12,535	47,254	43,191	189,481	175,270
AY Loss Ratio	0.855	0.957	0.815	0.746	0.844	0.896	0.885	0.884
Prior Ratio	0.855	0.957	0.815	0.746	0.844	0.896	0.886	0.874
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 2018	PY 2017	PY 2018	PY 2017	PY 2018	PY 2017	PY 2018	PY 2017
Q-1	0	0	0	0	0	0	(92)	155
Q-2	0	0	0	0	0	0	(86)	110
Q-3	0	0	0	0	0	0	(217)	(387)
Q-4	0	0	0	0	0	0	142	122
Total	0	0	0	0	0	0	(253)	0
Shifted Amount	0	0	0	0	0	0	0	0
Final PY IBNR	0	0	0	0	0	0	(253)	0
	PY 2018	PY 2017	PY 2018	PY 2017	PY 2018	PY 2017	PY 2018	PY 2017
PY Earn Prem	35,909	32,305	13,367	12,597	49,276	44,902	195,958	182,590
PY Pd + OS Loss	28,654	28,404	9,908	9,848	38,562	38,252	181,044	142,394
PY PD/OS/IBNR	28,654	28,404	9,908	9,848	38,562	38,252	180,791	142,394
PY Loss Ratio	0.798	0.879	0.741	0.782	0.783	0.852	0.923	0.780
Prior PY Loss Ratio	0.798	0.879	0.741	0.782	0.783	0.852	0.925	0.780
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

CAR DOCKET # 26.07
EXHIBIT # 11

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

SUMMARY EXHIBIT

	Policy Year 2023		Policy Year 2024		Policy Year 2025	
	Dollars	% Prem	Dollars	% Prem	Dollars	% Prem
Premium	208,183	100.0%	243,000	100.0%	257,600	100.0%
Losses Incurred and ALAE	148,226	71.2%	196,830	81.0%	194,746	75.6%
Underwriting Expenses	49,772	23.91%	58,718	24.16%	62,957	24.44%
Underwriting Result	10,185	4.9%	(12,548)	-5.2%	(103)	0.0%

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

Policy Year 2025

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	258,600	100.0%	257,600	100.0%	(1,000)	-0.4%
Losses Incurred and ALAE	196,795	76.1%	194,746	75.6%	(2,049)	-1.0%
Underwriting Expenses	63,202	24.44%	62,957	24.44%	(245)	-0.4%
Underwriting Result	(1,397)	-0.5%	(103)	0.0%	1,294	-92.6%

Policy Year 2024

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	242,900	100.0%	243,000	100.0%	100	0.0%
Losses Incurred and ALAE	194,077	79.9%	196,830	81.0%	2,753	1.4%
Underwriting Expenses	58,692	24.2%	58,718	24.2%	26	0.0%
Underwriting Result	(9,869)	-4.1%	(12,548)	-5.2%	(2,679)	27.1%

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	152,806	73.4%	148,226	71.2%	(4,580)	-3.0%
Underwriting Expenses	49,772	23.9%	49,772	23.9%	0	0.0%
Underwriting Result	5,605	2.7%	10,185	4.9%	4,580	81.7%

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	158,983	85.3%	159,730	85.7%	747	0.5%
Underwriting Expenses	44,042	23.6%	44,042	23.6%	0	0.0%
Underwriting Result	(16,679)	-9.0%	(17,426)	-9.4%	(747)	4.5%

CAR DOCKET # 26.07
EXHIBIT # 11

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

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	122,528	66.8%	122,825	67.0%	297	0.2%
Underwriting Expenses	36,437	19.9%	36,437	19.9%	0	0.0%
Underwriting Result	24,405	13.3%	24,108	13.1%	(297)	-1.2%

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	100,729	58.3%	100,128	58.0%	(601)	-0.6%
Underwriting Expenses	37,120	21.5%	37,120	21.5%	0	0.0%
Underwriting Result	34,795	20.2%	35,396	20.5%	601	1.7%

Policy Year 2019

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	190,284	100.0%	190,284	100.0%	0	0.0%
Losses Incurred and ALAE	128,007	67.3%	128,005	67.3%	(2)	0.0%
Underwriting Expenses	41,379	21.7%	41,379	21.7%	0	0.0%
Underwriting Result	20,898	11.0%	20,900	11.0%	2	0.0%

Policy Year 2018

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	195,958	100.0%	195,958	100.0%	0	0.0%
Losses Incurred and ALAE	181,242	92.5%	180,791	92.3%	(451)	-0.2%
Underwriting Expenses	45,927	23.4%	45,927	23.4%	0	0.0%
Underwriting Result	(31,211)	-15.9%	(30,760)	-15.7%	451	-1.4%

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

CAR DOCKET # 26.07
EXHIBIT # 11

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	142,345	78.0%	142,394	78.0%	49	0.0%
Underwriting Expenses	45,686	25.0%	45,686	25.0%	0	0.0%
Underwriting Result	(5,440)	-3.0%	(5,489)	-3.0%	(49)	0.9%

All Other LIABILITY	PY 2026	PY 2025	PY 2024	PY 2023
	@06 Mos	@18 Mos		
Written Premium	109,385	186,664	173,395	152,629
Written Premium Accrued	0	0	0	0
Unearned Premium Current	82,175	21,365	0	0
Total Earned Premium	27,210	165,299	173,395	152,629
Reported Losses	12,598	100,147	148,670	110,441
I.B.N.R. Reserve	10,495	32,767	10,621	852
Total Incurred Losses	23,093	132,914	159,291	111,293
Loss Ratio	0.849	0.804	0.919	0.729
Ceding Expenses & Commissions	27,038	45,609	41,898	36,490
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	20,312	5,220	0	0
Expense Ratio to Earned Premium	0.247	0.244	0.242	0.239
C.A.R. Underwriting Deficit	(2,609)	(8,004)	(27,794)	4,846

All Other PHYSICAL DAMAGE	PY 2026	PY 2025	PY 2024	PY 2023
	@06 Mos	@18 Mos		
Written Premium	41,743	71,816	69,600	55,554
Written Premium Accrued	0	0	0	0
Unearned Premium Current	31,669	8,172	0	0
Total Earned Premium	10,074	63,644	69,600	55,554
Reported Losses	3,163	38,647	39,124	37,216
I.B.N.R. Reserve	2,204	1,425	(1,683)	(220)
Total Incurred Losses	5,367	40,072	37,441	36,996
Loss Ratio	0.533	0.630	0.538	0.666
Ceding Expenses & Commissions	10,319	17,548	16,819	13,282
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	7,828	1,996	0	0
Expense Ratio to Earned Premium	0.247	0.244	0.242	0.239
C.A.R. Underwriting Deficit	2,216	8,020	15,340	5,276

All Other ALL	PY 2026	PY 2025	PY 2024	PY 2023
	@06 Mos	@18 Mos		
Written Premium	151,128	258,480	242,995	208,183
Written Premium Accrued	0	0	0	0
Unearned Premium Current	113,844	29,537	0	0
Total Earned Premium	37,284	228,943	242,995	208,183
Reported Losses	15,761	138,794	187,794	147,657
I.B.N.R. Reserve	12,699	34,192	8,938	632
Total Incurred Losses	28,460	172,986	196,732	148,289
Loss Ratio	0.763	0.756	0.810	0.712
Ceding Expenses & Commissions	37,357	63,157	58,717	49,772
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	28,140	7,216	0	0
Expense Ratio to Earned Premium	0.247	0.244	0.242	0.239
C.A.R. Underwriting Deficit	(393)	16	(12,454)	10,122

All Other LIABILITY	PY 2022	PY 2021	PY 2020	PY 2019
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	127,835	90,654	76,531	99,419
I.B.N.R. Reserve	(1,663)	(444)	(647)	(318)
Total Incurred Losses	126,172	90,210	75,884	99,101
Loss Ratio	0.913	0.657	0.587	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	(20,678)	19,867	25,512	11,635

All Other PHYSICAL DAMAGE	PY 2022	PY 2021	PY 2020	PY 2019
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	33,570	32,617	24,245	28,904
I.B.N.R. Reserve	(10)	(1)	0	0
Total Incurred Losses	33,560	32,616	24,245	28,904
Loss Ratio	0.696	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	3,249	4,240	9,883	9,265

All Other ALL	PY 2022	PY 2021	PY 2020	PY 2019
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	161,405	123,271	100,776	128,323
I.B.N.R. Reserve	(1,673)	(445)	(647)	(318)
Total Incurred Losses	159,732	122,826	100,129	128,005
Loss Ratio	0.857	0.670	0.580	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	(17,429)	24,107	35,395	20,900

LOSS RESERVING COMMITTEE MEETING
MEETING ATTENDEES
SEPTEMBER 2, 2026

Individual's Name	Company / Agency
PLEASE PRINT	
Melissa Vaughn	Safety Insurance Company
Julie Frechette	The Hanover Insurance Company
Olivia Lemieux	Liberty Mutual Insurance Companies
Meredith Manchester	Plymouth Rock Assurance Corporation
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