



NATALIE A. HUBLEY  
PRESIDENT

# COMMONWEALTH AUTOMOBILE REINSURERS

101 Arch Street, Suite 400 Boston, Massachusetts 02110  
www.commauto.com 617-338-4000

## NOTICE OF MEETING

### ACTUARIAL COMMITTEE

A meeting of the Actuarial Committee will be held virtually via Zoom video conferencing software,  
on

**WEDNESDAY, MAY 10, 2023, AT 10:00 A.M.**

If you plan to attend this meeting and are not a member of this Committee, please RSVP by completing the Visitor Security Form located in the Contact Us/Visitor Information section of CAR's website. CAR will then forward to you, via email, meeting access information. Please do not share access information provided by CAR, but refer others wishing to attend the meeting to CAR's Visitor Security Form.

### MEMBERS OF THE COMMITTEE

Ms. Sarah Clemens – Chair  
MAPFRE U.S.A. Corporation

Ms. Kara Boehm  
Mr. Glenn Hiltpold  
Mr. William Kelley  
Mr. Todd Lehmann  
Mr. Tiago Prado  
Ms. Lynellen Ramirez  
Mr. Mark Winiker  
Ms. Meredith Woodcock  
Mr. Joshua Wykle  
Mr. Hao Zhang

Allstate Insurance Group  
Safety Insurance Company  
The Hanover Insurance Company  
Quincy Mutual Group  
BRZ Insurance, LLC  
Arbella Insurance Group  
A-Affordable Insurance Agency, Inc.  
Liberty Mutual Insurance Companies  
Vermont Mutual Insurance Group  
Plymouth Rock Assurance Corporation

### AGENDA

#### AC 22.01 Records of Previous Meeting

The Records of the Actuarial Committee meeting of May 26, 2022 should be read and approved.

**AC**

**23.03 CAR Conflict of Interest Policy**

The Chair will read a statement relative to CAR's Conflict of Interest Policy.

**AC**

**23.04 Quota Share Credits for Policies Effective April 1, 2024 and Later**

The Committee should be prepared to begin discussions relative to quota share credits for policies effective April 1, 2024 and subsequent. Staff has prepared the following exhibits related to the Quota Share Credits to assist the Committee in its credit discussion:

- An analysis of historical residual market shares by rate class and territory. (Docket #AC23.04, Exhibit #1)
- An exhibit displaying MAIP exposures and assignments (CAR ID Code 9) by policy effective month. (Docket #AC23.04, Exhibit #2)
- A historical summary of credit offers for 2015 – 2023. (Docket #AC23.04, Exhibit #3)

**Other Business**

To transact any other business that may properly come before this Committee.

**Executive Session**

The Actuarial Committee may convene in Executive Session in accordance with the provisions of G.L. c. 30A, § 21.

SHANNON CHIU  
Statistical/Actuarial Analyst

Attachments

Boston, Massachusetts  
April 27, 2023



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### MEMORANDUM

To: Actuarial Committee  
From: Tim Galligan  
Director of Actuarial & Statistical Services  
Date: April 27, 2023  
Re: AC 23.04 Exhibit # 1 - Historical Residual Market Shares

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Attached is an analysis of historical residual market shares by rate class (page 2), and territory (pages 3-5) to assist the Committee in its discussion.

The exhibit displays historical “Rolling Twelve Month” residual market shares valued as of March of each year and calculates relativities to the overall statewide average residual market share. The current year uses the most recent data available, March, 2022 – February, 2023. The exhibit also includes a summary of data that is credit eligible vs. non-credit eligible, using the approved credit factors.

The Division of Insurance (DOI) territories shown represent those eleven territories previously noted as areas of interest by the Commissioner of Insurance and include Chelsea (16), Hyde Park (20), Dorchester (21), Roxbury (22), Charlestown and East Boston (26), Holyoke (40), Lowell (41), Springfield (42), Lynn (43), Lawrence (44), and Brockton (45).

**Commonwealth Automobile Reinsurers - 4/1/2024 Credit Offer**  
**Residual Market Shares Relativities to Statewide Average**  
**Summary By Rate Class**

Rate Class	"Roll 12" Residual Market Share								Current PDL Exp	Relative to Statewide Average							DOI Territories Residual Mkt Shr														
	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Feb-23			Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Feb-23	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Feb-23								
10	1.48%	1.39%	1.28%	0.98%	0.63%	0.43%	0.49%	15,646	1.1	1.1	1.1	1.1	1.0	1.0	1.0	3.6%	3.4%	3.2%	2.3%	1.5%	1.0%	1.2%									
15	0.52%	0.50%	0.47%	0.40%	0.28%	0.19%	0.18%	1,850	0.4	0.4	0.4	0.4	0.5	0.4	0.4	2.1%	2.1%	2.0%	1.7%	1.1%	0.8%	0.7%									
17	2.97%	2.56%	2.26%	2.05%	1.48%	1.15%	1.47%	2,358	2.1	2.0	1.9	2.2	2.4	2.6	3.0	6.4%	5.4%	4.8%	4.4%	3.3%	2.6%	3.2%									
18	1.06%	1.01%	0.79%	0.57%	0.34%	0.21%	0.22%	153	0.8	0.8	0.7	0.6	0.5	0.5	0.4	3.0%	2.9%	1.9%	1.1%	0.7%	0.4%	0.5%									
20	8.18%	5.89%	5.74%	5.86%	4.35%	3.94%	4.89%	1,775	5.8	4.6	4.9	6.4	7.0	9.0	10.0	14.9%	11.1%	10.3%	9.4%	7.6%	6.3%	8.4%									
21	2.92%	2.78%	2.26%	1.59%	1.13%	0.85%	0.87%	172	2.1	2.2	1.9	1.7	1.8	1.9	1.8	5.3%	5.8%	3.8%	2.8%	1.9%	1.2%	1.7%									
25	1.65%	1.43%	1.30%	1.19%	0.99%	0.86%	0.99%	698	1.2	1.1	1.1	1.3	1.6	2.0	2.0	3.6%	3.4%	3.6%	2.9%	2.5%	1.8%	2.2%									
26	0.62%	0.56%	0.49%	0.37%	0.24%	0.16%	0.15%	105	0.4	0.4	0.4	0.4	0.4	0.4	0.3	1.6%	1.9%	1.9%	1.5%	0.7%	0.4%	0.5%									
30	0.87%	0.91%	0.85%	0.63%	0.42%	0.27%	0.30%	150	0.6	0.7	0.7	0.7	0.7	0.6	0.6	2.2%	2.3%	2.8%	2.0%	1.2%	0.6%	0.9%									
MC/Misc.	1.74%	1.48%	1.23%	1.04%	0.87%	0.72%	0.56%	1,012	1.2	1.1	1.1	1.1	1.4	1.6	1.1	4.2%	3.5%	2.9%	2.5%	2.0%	1.7%	1.2%									
<b>Total</b>	<b>1.40%</b>	<b>1.29%</b>	<b>1.17%</b>	<b>0.92%</b>	<b>0.62%</b>	<b>0.44%</b>	<b>0.49%</b>	<b>23,918</b>								<b>3.7%</b>	<b>3.5%</b>	<b>3.2%</b>	<b>2.4%</b>	<b>1.6%</b>	<b>1.1%</b>	<b>1.3%</b>									
Residual Mkt	64,197	60,082	55,111	43,468	29,440	20,554	23,918		Ratio to Statewide Average:							<b>2.7</b>	<b>2.7</b>	<b>2.7</b>	<b>2.7</b>	<b>2.6</b>	<b>2.6</b>	<b>2.6</b>	<b>2.7</b>								
Total Mkt	4,594,503	4,653,934	4,708,347	4,715,672	4,754,183	4,701,933	4,850,810																								

**Credit Eligible Exposures**

Rate Class	"Roll 12" Residual Market Share								Current PDL Exp	Relative to Statewide Average							DOI Territories Residual Mkt Shr						
	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Feb-23			Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Feb-23	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Feb-23
10	3.67%	3.44%	3.21%	2.39%	1.52%	1.03%	1.24%	4,028	2.6	2.7	2.7	2.6	2.4	2.3	2.5	3.7%	3.5%	3.2%	2.4%	1.5%	1.0%	1.2%	
15	4.84%	4.85%	5.04%	3.99%	2.69%	1.88%	1.42%	154	3.5	3.8	4.3	4.3	4.3	4.3	2.9	4.8%	4.9%	5.0%	4.0%	2.7%	1.9%	1.4%	
17	4.30%	3.63%	3.21%	2.92%	2.06%	1.61%	2.11%	1,550	3.1	2.8	2.7	3.2	3.3	3.7	4.3	6.4%	5.4%	4.8%	4.4%	3.3%	2.6%	3.2%	
18	2.51%	2.82%	1.51%	1.12%	0.38%	0.07%	0.40%	7	1.8	2.2	1.3	1.2	0.6	0.2	0.8	2.7%	2.7%	1.4%	0.9%	0.2%	0.1%	0.4%	
20	8.29%	5.95%	5.83%	5.94%	4.38%	3.97%	4.94%	1,753	5.9	4.6	5.0	6.5	7.1	9.0	10.1	14.9%	11.1%	10.3%	9.4%	7.6%	6.3%	8.4%	
21	4.51%	4.44%	3.37%	2.46%	1.59%	1.24%	1.34%	94	3.2	3.4	2.9	2.7	2.6	2.8	2.7	5.3%	5.8%	3.8%	2.8%	1.9%	1.2%	1.7%	
25	3.95%	3.55%	3.59%	2.49%	1.92%	1.54%	1.72%	84	2.8	2.8	3.1	2.7	3.1	3.5	3.5	4.5%	4.2%	4.3%	3.1%	2.4%	2.0%	2.2%	
26	2.74%	3.05%	3.37%	2.48%	1.00%	0.54%	0.97%	5	2.0	2.4	2.9	2.7	1.6	1.2	2.0	2.7%	3.1%	3.4%	2.5%	1.0%	0.5%	1.0%	
30	4.13%	4.52%	4.76%	2.89%	1.28%	0.55%	1.02%	5	2.9	3.5	4.1	3.1	2.1	1.3	2.1	5.0%	5.6%	8.7%	4.0%	2.2%	1.4%	2.1%	
MC/Misc.	3.62%	3.03%	2.59%	2.08%	1.79%	1.51%	1.15%	253	2.6	2.4	2.2	2.3	2.9	3.4	2.4	4.2%	3.5%	2.9%	2.5%	2.0%	1.7%	1.2%	
<b>Total</b>	<b>4.16%</b>	<b>3.71%</b>	<b>3.43%</b>	<b>2.74%</b>	<b>1.83%</b>	<b>1.37%</b>	<b>1.65%</b>	<b>7,932</b>	<b>3.0</b>	<b>2.9</b>	<b>2.9</b>	<b>3.0</b>	<b>3.0</b>	<b>3.1</b>	<b>3.4</b>	<b>4.2%</b>	<b>3.8%</b>	<b>3.5%</b>	<b>2.7%</b>	<b>1.8%</b>	<b>1.3%</b>	<b>1.5%</b>	
									Ratio to Statewide Average:							<b>3.0</b>	<b>3.0</b>	<b>3.0</b>	<b>3.0</b>	<b>2.9</b>	<b>2.9</b>	<b>3.1</b>	

**Non-Credit Eligible Exposures**

Rate Class	"Roll 12" Residual Market Share								Current PDL Exp	Relative to Statewide Average							DOI Territories Residual Mkt Shr						
	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Feb-23			Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Feb-23	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Feb-23
10	1.24%	1.17%	1.07%	0.82%	0.53%	0.36%	0.41%	11,618	0.9	0.9	0.9	0.9	0.9	0.8	0.8	2.3%	2.0%	1.9%	1.2%	0.7%	0.4%	0.5%	
15	0.47%	0.45%	0.42%	0.36%	0.25%	0.17%	0.17%	1,696	0.3	0.4	0.4	0.4	0.4	0.4	0.3	1.6%	1.6%	1.5%	1.2%	0.8%	0.5%	0.5%	
17	1.94%	1.71%	1.51%	1.38%	1.02%	0.77%	0.93%	808	1.4	1.3	1.3	1.5	1.6	1.7	1.9	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
18	1.03%	0.97%	0.78%	0.55%	0.34%	0.22%	0.22%	146	0.7	0.8	0.7	0.6	0.6	0.5	0.4	3.1%	3.0%	2.0%	1.2%	0.8%	0.6%	0.6%	
20	3.64%	3.05%	2.28%	2.21%	2.82%	2.74%	2.59%	23	2.6	2.4	1.9	2.4	4.5	6.2	5.3	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
21	2.06%	1.87%	1.60%	1.10%	0.86%	0.63%	0.61%	78	1.5	1.4	1.4	1.2	1.4	1.4	1.2	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
25	1.49%	1.30%	1.15%	1.10%	0.92%	0.81%	0.93%	615	1.1	1.0	1.0	1.2	1.5	1.8	1.9	2.3%	2.3%	2.6%	2.6%	2.5%	1.4%	2.1%	
26	0.61%	0.55%	0.47%	0.36%	0.23%	0.16%	0.14%	99	0.4	0.4	0.4	0.4	0.4	0.4	0.3	1.4%	1.6%	1.7%	1.3%	0.6%	0.4%	0.4%	
30	0.84%	0.87%	0.81%	0.61%	0.41%	0.26%	0.30%	145	0.6	0.7	0.7	0.7	0.7	0.6	0.6	2.0%	2.0%	2.3%	1.8%	1.1%	0.6%	0.8%	
MC/Misc.	1.50%	1.28%	1.06%	0.90%	0.75%	0.60%	0.48%	759	1.1	1.0	0.9	1.0	1.2	1.4	1.0	4.5%	4.0%	3.3%	2.2%	2.4%	1.9%	1.1%	
<b>Total</b>	<b>1.1%</b>	<b>1.0%</b>	<b>0.9%</b>	<b>0.73%</b>	<b>0.49%</b>	<b>0.34%</b>	<b>0.37%</b>	<b>15,986</b>	<b>0.78</b>	<b>0.80</b>	<b>0.79</b>	<b>0.79</b>	<b>0.79</b>	<b>0.77</b>	<b>0.75</b>	<b>1.8%</b>	<b>1.8%</b>	<b>1.6%</b>	<b>1.3%</b>	<b>0.9%</b>	<b>0.5%</b>	<b>0.6%</b>	
									Ratio to Statewide Average:							<b>1.3</b>	<b>1.4</b>	<b>1.4</b>	<b>1.4</b>	<b>1.4</b>	<b>1.2</b>	<b>1.2</b>	
Credit / Non-Credit	<b>3.8</b>	<b>3.6</b>	<b>3.7</b>	<b>3.8</b>	<b>3.8</b>	<b>4.1</b>	<b>4.5</b>		Credit / Non-Credit							<b>2.3</b>	<b>2.1</b>	<b>2.2</b>	<b>2.1</b>	<b>2.1</b>	<b>2.3</b>	<b>2.7</b>	

**Commonwealth Automobile Reinsurers - 4/1/2024 Credit Offer**  
**Residual Market Shares Relativities to Statewide Average**  
**Summary By Territory**

**All Exposures (Credit Eligible + Non-Credit Eligible)**

Territory	R12 Residual Market Share							Relative to Statewide Average						
	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Feb-23	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Feb-23
1	0.7%	0.6%	0.6%	0.5%	0.3%	0.2%	0.3%	0.5	0.5	0.5	0.5	0.5	0.5	0.5
2	0.8%	0.7%	0.6%	0.5%	0.3%	0.2%	0.2%	0.5	0.5	0.5	0.5	0.5	0.5	0.5
3	0.8%	0.7%	0.7%	0.6%	0.4%	0.3%	0.3%	0.6	0.6	0.6	0.6	0.7	0.7	0.6
4	0.7%	0.7%	0.6%	0.5%	0.3%	0.2%	0.2%	0.5	0.5	0.5	0.5	0.5	0.5	0.5
5	1.1%	1.0%	0.9%	0.8%	0.5%	0.4%	0.4%	0.8	0.8	0.8	0.9	0.9	0.9	0.9
6	1.0%	0.9%	0.8%	0.7%	0.5%	0.3%	0.3%	0.7	0.7	0.7	0.8	0.7	0.7	0.7
7	1.4%	1.3%	1.1%	0.9%	0.6%	0.4%	0.5%	1.0	1.0	0.9	0.9	0.9	1.0	0.9
8	1.3%	1.2%	1.0%	0.9%	0.6%	0.4%	0.4%	0.9	0.9	0.9	0.9	1.0	1.0	0.9
9	1.6%	1.4%	1.3%	1.1%	0.7%	0.5%	0.6%	1.1	1.1	1.1	1.2	1.2	1.1	1.2
10	1.5%	1.4%	1.3%	1.1%	0.8%	0.6%	0.6%	1.1	1.1	1.1	1.2	1.3	1.3	1.3
11	1.2%	1.1%	1.1%	0.8%	0.5%	0.4%	0.4%	0.9	0.9	0.9	0.9	0.9	0.8	0.8
12	1.6%	1.4%	1.3%	0.9%	0.6%	0.4%	0.5%	1.1	1.1	1.1	1.0	1.0	1.0	0.9
13	2.6%	2.4%	2.1%	1.6%	1.0%	0.7%	0.9%	1.9	1.9	1.8	1.7	1.6	1.6	1.8
14	2.8%	2.6%	2.3%	1.7%	1.1%	0.7%	0.9%	2.0	2.0	2.0	1.8	1.7	1.7	1.8
15	2.8%	2.6%	2.5%	1.7%	0.9%	0.6%	0.9%	2.0	2.0	2.1	1.8	1.5	1.4	1.7
16	4.0%	3.5%	3.6%	2.5%	1.5%	1.1%	1.3%	2.8	2.7	3.0	2.7	2.5	2.5	2.7
17	1.6%	1.5%	1.2%	0.9%	0.5%	0.4%	0.5%	1.1	1.2	1.0	1.0	0.8	0.9	0.9
18	3.4%	3.0%	2.7%	1.9%	1.2%	1.0%	1.2%	2.4	2.3	2.3	2.1	2.0	2.3	2.4
19	2.7%	2.2%	2.2%	1.6%	1.1%	0.8%	1.0%	1.9	1.7	1.8	1.7	1.7	1.9	2.1
20	5.1%	4.6%	4.0%	2.9%	1.9%	1.5%	1.7%	3.6	3.6	3.5	3.2	3.1	3.3	3.4
21	6.2%	5.7%	4.9%	3.7%	2.4%	1.7%	1.7%	4.4	4.4	4.2	4.0	3.8	3.8	3.5
22	7.5%	7.3%	6.6%	5.0%	3.1%	2.6%	2.9%	5.4	5.6	5.7	5.4	5.0	5.9	6.0
23	1.7%	1.6%	1.4%	1.0%	0.6%	0.4%	0.4%	1.2	1.2	1.2	1.1	1.0	0.8	0.8
24	1.4%	1.3%	1.1%	1.0%	0.6%	0.5%	0.4%	1.0	1.0	0.9	1.1	1.0	1.1	0.8
25	1.5%	1.2%	0.9%	0.8%	0.5%	0.3%	0.3%	1.1	0.9	0.8	0.8	0.8	0.8	0.7
26	2.5%	2.1%	1.9%	1.3%	0.7%	0.5%	0.6%	1.8	1.6	1.6	1.4	1.1	1.2	1.2
27	0.6%	0.5%	0.5%	0.4%	0.3%	0.2%	0.2%	0.4	0.4	0.4	0.4	0.5	0.4	0.4
40	2.3%	2.9%	2.5%	2.2%	1.7%	1.1%	1.3%	1.7	2.2	2.2	2.4	2.7	2.4	2.6
41	2.7%	2.3%	2.1%	1.6%	1.1%	0.7%	1.0%	2.0	1.8	1.8	1.7	1.7	1.6	2.0
42	2.1%	1.9%	1.8%	1.4%	1.0%	0.7%	0.9%	1.5	1.5	1.5	1.5	1.7	1.6	1.8
43	2.7%	2.6%	2.7%	2.3%	1.4%	0.7%	0.8%	2.0	2.0	2.3	2.4	2.2	1.7	1.7
44	5.0%	4.3%	3.9%	3.4%	2.6%	1.9%	2.5%	3.6	3.3	3.3	3.6	4.2	4.4	5.1
45	4.5%	4.5%	4.4%	3.1%	2.0%	1.3%	1.4%	3.2	3.4	3.7	3.4	3.1	3.0	2.9
99	0.5%	0.5%	0.4%	0.3%	0.7%	0.2%	0.2%	0.3	0.3	0.4	0.3	1.1	0.4	0.4
<b>Tot</b>	<b>1.4%</b>	<b>1.3%</b>	<b>1.2%</b>	<b>0.9%</b>	<b>0.6%</b>	<b>0.4%</b>	<b>0.5%</b>							
<b>DOI Terr</b>	<b>3.7%</b>	<b>3.5%</b>	<b>3.2%</b>	<b>2.4%</b>	<b>1.6%</b>	<b>1.1%</b>	<b>1.3%</b>	<b>2.7</b>	<b>2.7</b>	<b>2.7</b>	<b>2.7</b>	<b>2.6</b>	<b>2.6</b>	<b>2.7</b>

**Commonwealth Automobile Reinsurers - 4/1/2024 Credit Offer**  
**Residual Market Shares Relativities to Statewide Average**  
**Summary By Territory**

**Credit Eligible**

**R12 Residual Market Share**

**Relative to Statewide Average**

<u>Territory</u>	<u>Mar-17</u>	<u>Mar-18</u>	<u>Mar-19</u>	<u>Mar-20</u>	<u>Mar-21</u>	<u>Mar-22</u>	<u>Feb-23</u>	<u>Mar-17</u>	<u>Mar-18</u>	<u>Mar-19</u>	<u>Mar-20</u>	<u>Mar-21</u>	<u>Mar-22</u>	<u>Feb-23</u>
1	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2	3.3%	2.0%	2.4%	2.8%	1.5%	1.8%	3.2%	2.3	1.6	2.1	3.1	2.5	4.1	6.6
3	4.0%	3.3%	3.2%	3.8%	3.1%	3.3%	2.8%	2.8	2.5	2.7	4.1	5.1	7.4	5.7
4	3.1%	2.2%	2.6%	2.8%	1.3%	1.8%	2.9%	2.2	1.7	2.2	3.0	2.2	4.1	5.8
5	5.4%	3.7%	4.4%	5.5%	3.9%	3.6%	4.2%	3.8	2.8	3.7	6.0	6.3	8.1	8.5
6	4.8%	3.4%	3.3%	4.7%	3.0%	3.0%	2.7%	3.5	2.6	2.9	5.1	4.8	6.9	5.5
7	3.5%	2.5%	2.4%	2.3%	1.5%	1.4%	1.8%	2.5	1.9	2.0	2.5	2.4	3.1	3.7
8	3.4%	2.8%	2.8%	2.5%	1.9%	1.5%	2.0%	2.4	2.2	2.4	2.7	3.0	3.4	4.0
9	3.8%	3.3%	2.7%	2.8%	2.2%	2.1%	2.4%	2.7	2.5	2.3	3.0	3.5	4.7	4.8
10	3.3%	3.0%	3.1%	2.9%	2.2%	1.6%	2.1%	2.4	2.3	2.6	3.2	3.5	3.7	4.3
11	5.1%	3.4%	3.4%	2.7%	1.5%	1.5%	2.3%	3.6	2.7	2.9	2.9	2.5	3.5	4.8
12	4.3%	3.1%	2.7%	2.4%	1.4%	1.4%	1.6%	3.1	2.4	2.3	2.6	2.3	3.1	3.3
13	5.0%	4.0%	3.4%	3.3%	2.2%	1.9%	2.5%	3.5	3.1	2.9	3.5	3.6	4.3	5.2
14	4.9%	3.9%	4.2%	2.9%	1.7%	1.3%	1.6%	3.5	3.0	3.6	3.2	2.8	3.0	3.3
15	5.3%	5.0%	3.8%	3.2%	2.0%	1.5%	1.6%	3.8	3.9	3.2	3.5	3.1	3.5	3.2
16	4.1%	3.6%	3.6%	2.5%	1.6%	1.1%	1.4%	2.9	2.8	3.1	2.7	2.6	2.5	2.8
17	5.8%	5.0%	3.5%	3.7%	1.9%	2.0%	0.8%	4.1	3.9	3.0	4.0	3.0	4.6	1.6
18	3.6%	3.2%	2.9%	2.1%	1.3%	1.1%	1.3%	2.6	2.5	2.5	2.3	2.0	2.4	2.6
19	9.1%	7.2%	5.2%	4.6%	4.0%	3.8%	4.9%	6.5	5.6	4.4	5.0	6.4	8.5	10.0
20	5.4%	4.9%	4.3%	3.1%	1.9%	1.5%	1.8%	3.9	3.8	3.7	3.4	3.1	3.4	3.7
21	6.3%	5.8%	5.0%	3.7%	2.4%	1.7%	1.7%	4.5	4.5	4.2	4.1	3.9	3.9	3.5
22	7.5%	7.3%	6.6%	5.0%	3.1%	2.6%	2.9%	5.4	5.6	5.7	5.4	5.0	5.9	6.0
23	4.4%	3.3%	2.7%	2.6%	1.4%	1.2%	1.5%	3.1	2.5	2.3	2.9	2.2	2.7	3.0
24	3.3%	2.3%	1.3%	1.4%	0.9%	0.7%	0.7%	2.4	1.8	1.1	1.6	1.4	1.6	1.5
25	6.8%	4.2%	3.4%	2.4%	2.6%	0.6%	1.3%	4.9	3.3	2.9	2.7	4.1	1.3	2.7
26	6.7%	3.7%	3.7%	3.0%	1.3%	1.1%	1.7%	4.8	2.9	3.2	3.2	2.1	2.6	3.5
27	3.2%	3.2%	2.3%	3.2%	2.4%	2.0%	2.3%	2.3	2.4	2.0	3.4	3.9	4.5	4.6
40	2.6%	3.2%	2.8%	2.6%	2.0%	1.2%	1.5%	1.9	2.5	2.4	2.8	3.2	2.8	3.0
41	3.0%	2.6%	2.3%	1.7%	1.1%	0.8%	1.1%	2.2	2.0	1.9	1.9	1.8	1.8	2.3
42	2.3%	2.1%	1.9%	1.5%	1.1%	0.8%	1.0%	1.6	1.6	1.7	1.6	1.8	1.7	2.1
43	3.1%	2.8%	3.0%	2.5%	1.5%	0.8%	0.9%	2.2	2.2	2.6	2.7	2.4	1.8	1.9
44	5.3%	4.5%	4.1%	3.5%	2.8%	2.1%	2.7%	3.8	3.5	3.5	3.8	4.5	4.8	5.6
45	4.9%	4.8%	4.8%	3.3%	2.1%	1.5%	1.6%	3.5	3.8	4.1	3.6	3.4	3.3	3.2
99	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Tot</b>	<b>4.2%</b>	<b>3.7%</b>	<b>3.4%</b>	<b>2.7%</b>	<b>1.8%</b>	<b>1.4%</b>	<b>1.7%</b>	<b>3.0</b>	<b>2.9</b>	<b>2.9</b>	<b>3.0</b>	<b>3.0</b>	<b>3.1</b>	<b>3.4</b>
<b>DOI Terr</b>	<b>4.2%</b>	<b>3.8%</b>	<b>3.5%</b>	<b>2.7%</b>	<b>1.8%</b>	<b>1.3%</b>	<b>1.5%</b>	<b>3.0</b>	<b>3.0</b>	<b>3.0</b>	<b>3.0</b>	<b>2.9</b>	<b>2.9</b>	<b>3.1</b>

**Commonwealth Automobile Reinsurers - 4/1/2024 Credit Offer**  
**Residual Market Shares Relativities to Statewide Average**  
**Summary By Territory**

**Non-Credit Eligible**

Territory	R12 Residual Market Share							Relative to Statewide Average						
	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Feb-23	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Feb-23
1	0.7%	0.6%	0.5%	0.5%	0.3%	0.2%	0.3%	0.5	0.5	0.5	0.5	0.5	0.5	0.5
2	0.7%	0.7%	0.6%	0.5%	0.3%	0.2%	0.2%	0.5	0.5	0.5	0.5	0.5	0.5	0.5
3	0.8%	0.7%	0.7%	0.5%	0.4%	0.3%	0.3%	0.5	0.6	0.6	0.6	0.6	0.6	0.6
4	0.7%	0.7%	0.6%	0.4%	0.3%	0.2%	0.2%	0.5	0.5	0.5	0.5	0.5	0.5	0.5
5	1.1%	1.0%	0.9%	0.8%	0.5%	0.4%	0.4%	0.8	0.8	0.8	0.8	0.8	0.9	0.8
6	1.0%	0.9%	0.8%	0.7%	0.4%	0.3%	0.3%	0.7	0.7	0.7	0.7	0.7	0.7	0.6
7	1.3%	1.2%	1.0%	0.8%	0.5%	0.4%	0.4%	0.9	0.9	0.9	0.9	0.9	0.9	0.8
8	1.2%	1.1%	1.0%	0.8%	0.6%	0.4%	0.4%	0.9	0.9	0.8	0.9	0.9	0.9	0.7
9	1.5%	1.3%	1.3%	1.0%	0.7%	0.4%	0.5%	1.0	1.0	1.1	1.1	1.1	1.0	1.0
10	1.4%	1.3%	1.2%	1.0%	0.7%	0.5%	0.6%	1.0	1.0	1.0	1.1	1.2	1.2	1.2
11	1.2%	1.1%	1.1%	0.8%	0.5%	0.3%	0.4%	0.9	0.9	0.9	0.9	0.8	0.8	0.7
12	1.5%	1.4%	1.2%	0.8%	0.6%	0.4%	0.4%	1.1	1.1	1.0	0.9	0.9	0.9	0.8
13	2.4%	2.3%	2.0%	1.4%	0.9%	0.6%	0.7%	1.7	1.7	1.7	1.6	1.4	1.3	1.5
14	2.6%	2.4%	2.1%	1.5%	1.0%	0.7%	0.8%	1.8	1.9	1.8	1.7	1.6	1.5	1.6
15	2.5%	2.3%	2.3%	1.5%	0.8%	0.5%	0.8%	1.8	1.8	2.0	1.7	1.3	1.1	1.5
16	2.8%	2.6%	2.8%	2.2%	1.1%	0.8%	0.8%	2.0	2.0	2.4	2.4	1.8	1.8	1.7
17	1.5%	1.4%	1.2%	0.8%	0.5%	0.3%	0.4%	1.0	1.1	1.0	0.9	0.7	0.8	0.9
18	2.0%	1.9%	1.5%	1.3%	1.0%	0.8%	0.8%	1.4	1.5	1.3	1.4	1.6	1.8	1.6
19	2.4%	2.0%	2.1%	1.5%	0.9%	0.7%	0.9%	1.7	1.6	1.8	1.6	1.5	1.6	1.7
20	3.5%	3.4%	3.1%	2.2%	1.9%	1.3%	1.1%	2.5	2.6	2.7	2.4	3.0	3.1	2.3
21	3.3%	3.6%	3.1%	2.0%	1.1%	0.6%	0.9%	2.4	2.8	2.7	2.2	1.7	1.4	1.8
22	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0	0.0	0.0	0.0	0.0	0.0	0.0
23	1.5%	1.5%	1.3%	0.9%	0.6%	0.3%	0.3%	1.1	1.2	1.1	1.0	0.9	0.7	0.7
24	1.3%	1.2%	1.1%	1.0%	0.6%	0.5%	0.4%	1.0	1.0	0.9	1.1	1.0	1.1	0.8
25	1.3%	1.1%	0.8%	0.7%	0.5%	0.3%	0.3%	0.9	0.8	0.7	0.8	0.7	0.7	0.6
26	2.2%	1.9%	1.7%	1.1%	0.6%	0.4%	0.5%	1.6	1.5	1.5	1.2	1.0	1.0	1.0
27	0.6%	0.5%	0.5%	0.4%	0.3%	0.2%	0.2%	0.4	0.4	0.4	0.4	0.4	0.4	0.4
40	1.2%	1.5%	1.3%	1.0%	0.5%	0.4%	0.4%	0.9	1.2	1.1	1.1	0.9	0.8	0.8
41	1.0%	1.0%	0.9%	0.8%	0.7%	0.3%	0.5%	0.7	0.8	0.8	0.9	1.1	0.8	1.0
42	1.4%	1.3%	1.2%	0.9%	0.7%	0.5%	0.5%	1.0	1.0	1.0	1.0	1.1	1.1	1.0
43	1.0%	1.0%	1.2%	1.3%	0.8%	0.5%	0.4%	0.7	0.8	1.0	1.4	1.3	1.1	0.8
44	2.7%	2.5%	2.0%	2.1%	1.4%	0.7%	0.8%	1.9	2.0	1.7	2.3	2.3	1.6	1.7
45	2.4%	2.4%	2.4%	2.0%	1.2%	0.8%	0.7%	1.7	1.9	2.1	2.1	2.0	1.8	1.5
99	0.5%	0.5%	0.4%	0.3%	0.7%	0.2%	0.2%	0.3	0.3	0.4	0.3	1.1	0.4	0.4
<b>Tot</b>	<b>1.1%</b>	<b>1.0%</b>	<b>0.9%</b>	<b>0.7%</b>	<b>0.5%</b>	<b>0.3%</b>	<b>0.4%</b>	<b>0.8</b>	<b>0.8</b>	<b>0.8</b>	<b>0.8</b>	<b>0.8</b>	<b>0.8</b>	<b>0.7</b>
<b>DOI Terr</b>	<b>1.8%</b>	<b>1.8%</b>	<b>1.6%</b>	<b>1.3%</b>	<b>0.9%</b>	<b>0.5%</b>	<b>0.6%</b>	<b>1.3</b>	<b>1.4</b>	<b>1.4</b>	<b>1.4</b>	<b>1.4</b>	<b>1.2</b>	<b>1.2</b>

## Actuarial Committee - 4/1/2024 Credit Offer

### MAIP Assigned (CAR ID 9) Statistically Reported Exposures By Effective Month

Includes New and Renewal Business

Data Through February, 2023

<u>Date</u>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>% Difference</b>			
	<b>ID 9</b>	<b>ID 9</b>	<b>ID 9</b>	<b>ID 9</b>	<b>ID 9</b>	<b>20 / 19</b>	<b>21 / 20</b>	<b>22 / 21</b>	<b>23 / 22</b>
	<u>Exp</u>	<u>Exp</u>	<u>Exp</u>	<u>Exp</u>	<u>Exp</u>				
Jan	3,875	3,249	2,073	1,385	2,716	-16.1%	-36.2%	-33.2%	96.1%
Feb	3,944	3,169	1,786	1,289	2,667	-19.6%	-43.6%	-27.8%	106.8%
Mar	4,684	3,390	2,477	1,771		-27.6%	-26.9%	-28.5%	
Apr	4,267	2,540	1,829	1,442		-40.5%	-28.0%	-21.1%	
May	3,955	3,050	1,959	1,642		-22.9%	-35.8%	-16.2%	
Jun	3,616	2,737	1,946	1,767		-24.3%	-28.9%	-9.2%	
Jul	3,419	2,511	1,702	1,698		-26.6%	-32.2%	-0.2%	
Aug	3,626	2,561	1,728	1,948		-29.4%	-32.5%	12.7%	
Sep	3,303	2,435	1,599	1,990		-26.3%	-34.3%	24.5%	
Oct	3,464	2,356	1,575	2,034		-32.0%	-33.1%	29.1%	
Nov	2,924	1,747	1,282	1,989		-40.3%	-26.6%	55.2%	
Dec	2,788	1,847	1,336	2,254		-33.8%	-27.7%	68.7%	
Total YTD	43,865	31,592	21,291	21,210	5,382	-28.0%	-32.6%	-0.4%	
Avg Mo	3,655	2,633	1,774	1,767	2,691	-28.0%	-32.6%	-0.4%	52.3%
Total Mkt Exp	4,686,073	4,738,078	4,711,667	4,876,248	836,355	1.1%	-0.6%	3.5%	
Res Mkt Shr	0.9%	0.7%	0.5%	0.4%	0.6%	-28.8%	-32.2%	-3.7%	48.0%
Through February	7,819	6,418	3,859	2,675	5,382	-17.9%	-39.9%	-30.7%	101.2%



## Actuarial Committee - 4/1/2024 Credit Offer MAIP Assignments By Effective Month

January-March Policy Effective Month Assignments as of 4/26/2023

<u>Date</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>% Difference</u>			
	<u>Assignment</u>	<u>Assignment</u>	<u>Assignment</u>	<u>Assignment</u>	<u>Assignment</u>	<u>20/19</u>	<u>21/20</u>	<u>22/21</u>	<u>23/22</u>
Jan	2,553	1,973	912	762	2,155	-22.7%	-53.8%	-16.4%	182.8%
Feb	2,635	2,035	807	787	2,296	-22.8%	-60.3%	-2.5%	191.7%
Mar	3,243	1,886	1,433	1,157	3,262	-41.8%	-24.0%	-19.3%	181.9%
Apr	2,957	1,094	1,207	1,093		-63.0%	10.3%	-9.4%	
May	2,661	1,910	1,093	1,173		-28.2%	-42.8%	7.3%	
Jun	2,361	1,716	1,212	1,274		-27.3%	-29.4%	5.1%	
Jul	2,180	1,496	1,079	1,295		-31.4%	-27.9%	20.0%	
Aug	2,334	1,446	1,065	1,527		-38.0%	-26.3%	43.4%	
Sep	2,163	1,358	955	1,532		-37.2%	-29.7%	60.4%	
Oct	2,147	1,196	946	1,603		-44.3%	-20.9%	69.5%	
Nov	1,830	878	844	1,643		-52.0%	-3.9%	94.7%	
Dec	1,651	835	798	1,843		-49.4%	-4.4%	131.0%	
Total YTD	28,715	17,823	12,351	15,689	7,713	-37.9%	-30.7%	27.0%	
Avg Mo	2,393	1,485	1,029	1,307	2,571	-37.9%	-30.7%	27.0%	96.6%
Through March	8,431	5,894	3,152	2,706	7,713	-30.1%	-46.5%	-14.1%	185.0%

**Commonwealth Automobile Reinsurers  
Actuarial Committee  
Historical Summary of Credit Offers 2015-2023**

<u>April 1, 2015 Credit Offer</u>	<u>April 1, 2016 Recommendation<sup>(1)</sup></u>		<u>April 1, 2017 Formula<sup>(2)</sup></u>		<u>April 1, 2018 Recommendation<sup>(3)</sup></u>		<u>April 1, 2019 Recommendation<sup>(4)</sup></u>		<u>2020-2023 No Change</u>		
Res Mkt	PY	Share	Res Mkt	PY	Share	Res Mkt	PY	Share	Res Mkt	PY	Share
Rolling 12 at 8/12	8/12	2.71%	8/13	8/13	2.29%	8/14	8/15	1.32%	8/16	8/19	1.17%
	8/13	2.29%	8/14	8/14	1.68%	8/15	8/16	1.35%	8/17	8/20	0.80%
	8/14	1.68%	8/15	8/15	1.32%	8/16	8/17	1.37%	8/18	8/21	0.54%
			8/16	8/16	1.35%					8/22	0.42%
										2/23	0.49%
Expos	ID 9	74,608	Expos	ID 9	59,398	Expos	ID 9	63,106	Expos	ID 9	58,891
Tot Mkt	Tot Mkt	4,446,849	Tot Mkt	Tot Mkt	4,492,202	Tot Mkt	Tot Mkt	4,589,968	Tot Mkt	Tot Mkt	4,695,773
Potential Cred	Potential Cred		Potential Cred	Potential Cred		Potential Cred	Potential Cred		Potential Cred	Potential Cred	
Eligible Exp	Eligible Exp	419,049	Eligible Exp	Eligible Exp	332,145	Eligible Exp	Eligible Exp	374,077	Eligible Exp	Eligible Exp	465,341
% Total	% Total	9.4%	% Total	% Total	7.4%	% Total	% Total	8.1%	% Total	% Total	9.9%
Potential Prem	Potential Prem	705.8 M	Potential Prem	Potential Prem	565.6 M	Potential Prem	Potential Prem	730.4 M	Potential Prem	Potential Prem	799.3 M
<b>Approved Δ:</b>	<b>Formulaic Δ:</b>		<b>Formulaic Δ:</b>	<b>Formulaic Δ:</b>		<b>"Indexed" Δ:</b>	<b>"Allstate" Δ:</b>		<b>"Allstate" Δ:</b>		
Δ Exposures	Δ Exposures	-9.9%	Δ Exposures	Δ Exposures	-73.7%	Δ Exposures	Δ Exposures	-18.2%	Δ Exposures	Δ Exposures	0.2%
Δ Premium	Δ Premium	-10.7%	Δ Premium	Δ Premium	-64.1%	Δ Premium	Δ Premium	-13.8%	Δ Premium	Δ Premium	-15.5%
# Cells With Credit	# Cells With Credit	127	# Cells With Credit	# Cells With Credit	127	# Cells With Credit	# Cells With Credit	131	# Cells With Credit	# Cells With Credit	129
	<b>Recommended Δ:</b>		<b>Recommended Δ:</b>	<b>Recommended Δ:</b>		<b>GC Decision:</b>	<b>GC Decision:</b>		<b>GC Decision:</b>	<b>AC Recommendation and GC Decision: No Change</b>	
	Δ Exposures	-22.6%		Δ Exposures	-22.6%	<sup>(2)</sup> No Change from 4/1/2015	<sup>(3)</sup> No Change from 4/1/2015	<sup>(4)</sup> DOI Disapproved and Directed the use of the April 1, 2015 Credit Factors.			
	Δ Premium	-22.4%		Δ Premium	-22.4%						

<sup>(1)</sup>DOI Disapproved and Directed the use of the April 1, 2015 Credit Factors.

<sup>(2)</sup>No Change from 4/1/2015

<sup>(3)</sup>No Change from 4/1/2015

<sup>(4)</sup>DOI Disapproved and Directed the use of the April 1, 2015 Credit Factors.