



NATALIE A. HUBLEY
PRESIDENT

COMMONWEALTH AUTOMOBILE REINSURERS

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ADDITIONAL INFORMATION

TO MEMBERS OF THE GOVERNING COMMITTEE

FOR THE MEETING OF:

Wednesday, June 15, 2022, at 10:30 a.m.

GC

22.06 Compliance and Operations Committee

The Records of the Compliance and Operations Committee meeting of June 1, 2022 are attached. (Docket #GC22.06, Exhibit #3)

The Records of the Compliance and Operations Committee meeting of June 1, 2022 have been distributed and are on file.

GC

22.10 Loss Reserving Committee

The Summary of the Loss Reserving Committee meeting of June 1, 2022 is attached. (Docket #GC22.10, Exhibit #2)

The Records of the Loss Reserving Committee meeting of June 1, 2022 have been distributed and are on file.

GC

22.11 Commercial Program Oversight Committee

The Records of the Commercial Program Oversight Committee meeting of June 8, 2022 are attached. (Docket #GC22.11, Exhibit #2)

The Records of the Commercial Program Oversight Committee meeting of June 8, 2022 have been distributed and are on file.

NATALIE A. HUBLEY
President

Attachments

Boston, Massachusetts
June 9, 2022



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PRESIDENT

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RECORDS OF MEETING

COMPLIANCE AND OPERATIONS COMMITTEE – JUNE 1, 2022

Members Present

Mr. Jerry Sleeper – Chair	Safety Insurance Company
Mr. Thomas Bird ⁽¹⁾	Acadia Insurance Company
Ms. Kara Boehm	Allstate Insurance Company
Ms. Erin Cummings	Norfolk & Dedham Group
Mr. Thomas Harris	Quincy Mutual Group
Ms. Annmarie Hassan	Arbella Insurance Group
Mr. Kenneth Olivieri	J.K. Olivieri Insurance Agency, Inc.
Mr. Henry Risman	Risman Insurance Agency, Inc.
Mr. Barry Tagen	Pilgrim Insurance Company
Mr. Christopher Taylor	The Hanover Insurance Company
Ms. Brenda Williams	MAPFRE U.S.A. Corporation

Substituted for:

⁽¹⁾Ms. Sharon Murphy

Not in Attendance:

N/A

22.01 Records of Previous Meeting

On a roll call vote, the Committee unanimously voted to approve the Records of the Compliance and Operations Committee meeting of April 6, 2022. The Records have been distributed and are on file.

22.04 Informational Items

Ms. Wendy Browne informed the members that updates to Chapter VII – Participation, Chapter VIII – Data Reporting, Accounting Edit and Correction Procedures of the Manual of Administrative Procedures (MAP), and Chapter III – Assigned Risk Company (ARC) Responsibilities of the ARC Procedures Manual were approved by the Governing Committee at its April 13, 2022 meeting. Ms. Browne noted that the updates have been incorporated into the MAP and the ARC Procedures Manual and are available for viewing on CAR's website.

22.05 Compliance Audit Program

Mr. Matthew Hirsh presented Hybrid Audit (HAP) results for Arbella Mutual Insurance Company. The Arbella Hybrid Audit scope included \$762,000 in written premium and associated loss dollars,

including paid losses and allocated loss adjustment expenses, totaled \$1,376,000. Mr. Hirsh noted five recurring statistical reporting issues not in compliance with the Statistical Plan. He also referenced that Arbella indicated that four of the five overall recurring data quality issues have either been corrected or are being reviewed to ensure that its data reporting is accurate. In accordance with the traffic Light assessment rating system described in the ARC Procedures Manual, staff recommends a green light assessment of Arbella's audit results, indicating that no further auditing is required, and the ARC remains in the five-year Hybrid Audit schedule.

On a roll call vote, the Committee voted unanimously to accept the audit report without further consideration.

Ms. Browne then provided a status report on companies that have recently been brought to the Committee's attention due to statistical reporting issues in need of corrective action. Ms. Browne stated that both PURE and Esurance have made significant progress to correct reporting problems identified in follow-up focus audits. While some issues remain, staff continues to work with both companies as correction efforts continue.

Ms. Browne advised that the deadline established for Foremost Insurance of Grand Rapids Michigan to correct its reporting issues was the March 2022 monthly accounting submissions due at CAR in mid-May. She noted that, after review, Foremost remains noncompliant with two reporting issues identified including invalid merit rating reporting and incorrect exposure amounts on endorsement records. Ms. Browne indicated that because of continued non-compliance, CAR will begin the penalty assessment process, with penalties accruing until Foremost provides corrected data.

Ms. Browne also noted that staff is working with both Berkley Insurance and Foremost Property and Casualty Insurance to resolve problems identified in their quota share focus audits before each company begins statistical reporting.

22.08 Updates to the ARC Procedures Manual

Mr. Mark Alves stated that staff has proposed a fee pertaining to audit procedures necessary to determine if an audited company is rating in accordance with its rates and rules on file with the Division of Insurance. He explained that staff received direction from the Division of Insurance at the outset of the Hybrid Audit in 2010 to accept the rating attributes and discounts as provided by the audited company and to calculate premium using those values. To satisfy this directive, staff audit procedures include requesting the applicable rates and rules from the audited company, identifying each applicable rating attribute necessary to calculate premium, and then developing a data request to send to the company for completion. Once returned to CAR, staff inserts the data into an Excel workbook that is automated to calculate premium at the transaction and policy level for auditor use.

Mr. Alves stated that the issue impacting the audit schedule is that the data requests are frequently not returned in a timely manner. In some instances, it is not returned until three months or more after distribution. To further complicate the process, the returned data sometimes contains incorrect rating attributes making it impossible to rate in accordance with the Division directive without substantial rework. This can considerably impact the length of time needed to complete an audit. Mr. Alves explained that staff has to date been hesitant to provide a deadline as some companies find it more complicated to extract the necessary rating attributes from their systems than others. However, the increasing frequency of late rating data has impacted the audit schedule more significantly than system access problems. Thus, staff has proposed a fee of \$1,000 per week be assessed when the requested data is not compiled and returned within 30 days of receipt by the audited company of the data request.

On a roll call vote, the Committee voted unanimously to recommend to the Governing Committee adoption of the updates to Chapter XI – Compliance Audit of ARC Procedures Manual.

22.09 Merit Rating Reporting

Mr. Hirsh provided a brief report relative to the status of the focus audit of reported merit rating values. He summarized audit procedures, noting that companies are required only to populate an operator request list, which will then be uploaded to a batch-RMV query for staff to obtain the operator information needed for auditing. Mr. Hirsh advised that audit notices, including the operator request lists, were distributed to each of the 36 ARCs on May 16th. Companies have been directed to return the requested data by June 17th in order for staff to conduct its review of the reported statistics. Mr. Hirsh reported that several ARCs have returned completed data requests ahead of schedule and auditing is underway.

22.11 Potential Private Passenger and Commercial Statistical Plans Changes

Ms. Browne reviewed potential Statistical Plan changes for consideration. She noted that the list for discussion was divided into three sections to identify issues relating to private passenger, commercial and commercial ceded data. She noted that staff is requesting that the Committee provide feedback to determine which issues warrant reporting changes. Based on the Committee discussion, CAR staff will prepare updated pages to the Statistical Plans for consideration. The effective dates for the changes will be discussed at the same time.

Private Passenger Statistical Plan Changes for Consideration

1. Roadside Assistance and Additional Limits for Towing & Labor Coverage and Substitute Transportation

Ms. Browne indicated that, since the start of competitive rating, a large number of companies have introduced company-specific enhancements for additional physical damage coverages. The most common are higher limits for towing and labor, substitute transportation, and roadside assistance coverage. She noted that these additional coverages are currently reported using “all other” coverage codes. Because the coverages are becoming widespread, Ms. Browne requested that the Committee consider the addition of new coverage codes to specifically identify this data. After discussion, the Committee supported the introduction of new coverage codes, noting that these coverages represent the more popular programs with the largest premium volume.

2. Limited Use Vehicles

Ms. Browne discussed limited use vehicles. She noted that the MAIP Steering Committee will consider amendments to the MAIP rating manual to allow for a separate designation for limited use vehicles, consistent with definitions for this class of vehicle adopted by the Registry of Motor Vehicles. Ms. Browne advised that staff would provide additional information relative to limited use vehicles, including recommended new class codes, at the next meeting.

Commercial Statistical Plan Changes for Consideration

Ms. Browne provided a summary of seven new coverages adopted by the Automobile Insurers Bureau (AIB) and requested feedback from the Committee relative to corresponding Statistical Plan changes. She noted that these new coverages apply to the voluntary market; however, the Commercial Auto Committee has identified some endorsements that may be appropriate for the residual market. Ms. Browne acknowledged that staff is unsure whether to anticipate widespread adoption in voluntary market, and is

thus requesting direction regarding the use of separate coverage codes or the use of the “all other” code. She further noted that the volume of data reported with the “all other” code will be monitored and, should a sufficient increase occur, the Committee will be notified for discussion and consideration future reporting changes.

1. Roadside Assistance and additional limits for Towing and Labor coverages

Ms. Browne noted that staff is also recommending new codes for these coverages in the commercial automobile market as a large amount of data is now reported in the “all other” category. The development of new codes will give CAR the ability to separately identify these coverages. The Committee supported the introduction of new coverage codes to identify these coverages.

2. ATVs/UTVs

Ms. Browne noted that the AIB has developed new rates and rules for ATVs and UTVs. She clarified that these risks are not eligible for the residual market but are statistically reportable for the voluntary market. She asked the Committee to consider if a new class code should be introduced. The Committee agreed that this type of risk is not prevalent in Massachusetts at this time and advised that the “all other” special types class code of 70400 is appropriate.

3. Non-owned Coverage for Volunteers Not Associated with Social Service Risks

Ms. Browne informed the Committee that the AIB has broadened the definition of a volunteer eligible for non-owned coverage to include categories other than social services. She asked for input as to whether new classification codes should be introduced for the expanded categories. The Committee indicated that the volume of risks outside of the current social service designation should be small and thus the consensus was to introduce new codes for all volunteers other than social services risks.

4. Replacement Cost Coverage – Private Passenger Types

The Committee considered a new coverage code relative to replacement cost coverage and agreed that an additional code was not necessary at this time.

5. On Hook Coverage

CAR’s recommendation to introduce a new coverage code to identify on hook coverage was considered and agreed to by the Committee. Ms. Browne noted this coverage is currently available in the voluntary market and is being considered by the Commercial Auto Committee for the residual market.

6. Mobile Home Contents

The Committee considered a new coverage code relative to mobile home contents and agreed that no additional code was necessary at this time.

7. Original Cost New

Ms. Browne asked the Committee to discuss and consider a change in reporting of original cost new values. She outlined current disadvantages to reporting methodology relative to symbol and motorcycle values. Ms. Browne acknowledged potential system challenges resulting from the implementation of a change but indicated the Committee could consider flexible implementation dates to mitigate any processing concerns. In response to a question, Ms. Browne noted that CAR would not dictate how member companies calculate original cost new. Several Committee members noted that phasing out the reporting

of symbol and motorcycle value and transition to reporting original cost new for all eligible vehicles would result in more efficient reporting and processes. Accordingly, the committee members were in favor of pursuing this item and staff advised that draft Statistical Plan updates and effective date recommendations would be discussed at the next meeting.

Commercial Statistical Plan Changes for Consideration for Ceded Data

1. Zone Rated Classifications

Ms. Browne reported that CAR's rate filing, currently under review by the Division of Insurance, introduced an out of state differential for zone rated vehicles. She advised that if the changes are placed on file by the Division of Insurance, reporting changes will be required. Ms. Browne indicated that the statistical plan pages relative to zone rated vehicles would be applicable to commercial Servicing Carriers and ceded data only.

2. Non-Owned and Hired Automobiles Liability Only Coverage (policies with stand-alone Non-Owned and/or Hired Auto coverage)

Ms. Browne advised that the Joint Actuarial Commercial Lines Committee will consider separate rating procedures for stand-alone non-owned and hired auto coverage. If adopted, Statistical Plan changes will include new class codes for ceded policies.

3. Type of Loss Code value for ceded risks engaging in TNC activities

Ms. Browne advised that the Committee will need to consider a type of loss code to identify TNC losses. Ms. Browne noted a new type of loss code for these types of losses would allow CAR to capture paid losses as excess coverage for mixed use vehicles engaged in TNC activity.

22.12 Commercial Audit Program

Mr. Alves provided an overview of proposed changes to the Commercial Audit Program that incorporate all commercial compliance audit responsibilities. He began by identifying each biennial component of the current audit program including audit of statistical reporting, review of commercial underwriting to verify compliance with the rules, rates, and rating procedures, evaluation of adherence to the Claims Performance Standards, audit of SIU performance, and evaluation of ceded statistical loss data for potential duplicate payments or reporting. He noted that audits of voluntary-only Member Companies were suspended in 2009.

Mr. Alves discussed changes in the commercial residual market that required consideration of the proposed audit plan, as well as the need to incorporate future sampling flexibility. These changes include the consolidation of the Taxi/Limousine/Car Service program into the full Commercial Servicing Carrier Program, the modifications recently codified in CAR manuals that pertain to public autos and transportation network companies, and the concentration on adherence to updated Servicing Carrier underwriting standards.

Staff's proposed commercial audit plan maintains the frequency and types of audits from the prior program. However, sample selection would change from record-level to policy-level and claim-level sample that is consistent to the Hybrid Audit. Development of a new audit system would include the ability to select representative samples based on the statistically reported classes of business and would have the flexibility to include any other specific class or coverage of interest. Additionally, enhanced procedures for adherence to underwriting requirements would be maintained using reduced samples of risks to ensure

continued oversight. Consistent with the previously approved private passenger audit program changes, the traffic light assessment rating system is also recommended for use to evaluate overall findings. If the result of the statistical audit components determine that no significant issues exist, the Servicing Carrier's next audit would exclude the statistical testing component.

Mr. Alves stated that if the Committee conceptually approved the proposal, staff would begin system development targeting Servicing Carrier audits in March 2023. Staff would also prepare modifications to the MAP for Committee consideration.

Mr. Jerry Sleeper commented that the proposal attempts to moderate the overall increased audit functions using risk assessment and stop-lighting methods to meet internal and external responsibilities.

The Committee unanimously voted to approve the changes to the Commercial Audit Program in concept as presented and directed staff to draft applicable amendments to the Manual of Administrative Procedures.

MATTHEW HIRSH
Compliance Audit Supervisor

Boston, Massachusetts
June 8, 2022

**Assigned Risk Company Procedures Manual Updates
Chapter XI – Compliance Audit**

Memorandum of Changes – June 1, 2022

Modifications

The following modifications to the Assigned Risk Company Procedures Manual are proposed:

Chapter XI – Compliance Audit

Section C.3. has been updated to include a proposed fee of \$1,000 per week to be assessed when the data request necessary to complete reperformance of rates is not compiled and returned to CAR staff within the allotted minimum of 30 days upon receipt. The proposed fee is in consideration of the additional time needed to complete the audit and the resulting delay to the audit schedule.

- b) Documentation and system access necessary to perform the claim statistical, Claims Performance Standards and SIU evaluation portions of the Hybrid Audit Plan, includes but is not limited to the following:
 - (1) Access to all source documentation within the claim system including check and payee information
 - (2) Access to the claim file details including police reports, ACORD forms, appraisals and adjuster's running notes
 - (3) Access to all source documentation related to legal, medical and all other expense details including explanation of expenses and costs
 - (4) Salvage/subrogation recovery records
 - (5) Access to all total loss source documentation including salvage facility invoices, actual cash value figures, and title of vehicle
- c) The audited Member or ARC is required to supply its voluntary rates on file with the Division of Insurance within the accounting dates of the audit scope, including all applicable rules and discounts. The ARC shall timely populate a data request developed by CAR that identifies each of the rating attributes noted in the applicable rate filings. Rate reperformance is then completed using the rating attributes as provided by the ARC as of the new business or renewal.

3. System Access Compliance Audit Fees

a) System Access Fees

If the ARC determines that system access will not be made available to CAR, a fee will be assessed in consideration of the additional time and resources to be incurred by CAR in obtaining the documentation necessary to conduct the audit. The level of the fee is commensurate with the level of system access provided or allowed by the ARC.

Partial system access is defined as the ARC granting access to only the premium or claim, or any adjunct systems used to access source documents. The fee assessed will be \$12,000.

No system access is defined as the ARC not granting any direct access to the premium, claim, or any adjunct systems used to access source documents. The fee assessed will be \$24,000.

b) Late Access Fees

CAR will provide a minimum of 30 days between the Notice of Audit and the planned audit start date. If system access is not established timely, thus delaying the audit, a fee will be assessed in consideration of the additional time needed to complete testing. Delayed or late system access is defined as access that is not fully established and functioning as of the scheduled start date included in the Notice of Audit. The fee assessed will be \$1,000 per week.

c) Late Rate Data Fees

CAR will provide a minimum of 30 days between the date of distribution of the data request to the ARC and the due date for receipt of the populated data request. If the data request is not returned by the due date thus delaying the ability to rate the sampled policies, a fee of \$1,000 per week will be assessed in consideration of the additional time needed to complete testing.

Assessed fees will be processed as bulk adjustments to a company's Settlement of Balances and Member Participation Reports in the quarter subsequent to audit completion. Income generated by such assessments is dispersed to Member Companies through the Settlement of Balances as miscellaneous income using the administrative expense participation ratios.

4. Components of the Hybrid Audit Plan

The components of the Hybrid Audit Plan provide measurable results pertaining to:

a) Quota Share Data Quality

Fields from voluntary data that impact Quota Share will be analyzed to determine impact to market share and MAIP credit premium. Fields from MAIP data that impact Quota Share will be analyzed to determine impact to MAIP premium.



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SUMMARY OF MEETING

LOSS RESERVING COMMITTEE – JUNE 1, 2022

Members Present

Ms. Lynellen Ramirez – Chair	Arbella Insurance Group
Mr. Christopher Morkunas	MAPFRE U.S.A. Corporation
Ms. Melissa Vaughn ⁽¹⁾	Safety Insurance Company
Ms. Alison Wilkman	The Hanover Insurance Company

Substituted for:

⁽¹⁾ Mr. Glenn Hiltbold

Not in Attendance:

N/A

22.01 Records of Previous Meeting

On a roll call vote, the Committee unanimously voted to approve the Records of the Loss Reserving Committee meeting of March 2, 2022. The Records have been distributed and are on file.

22.04 Quality of Current Quarter Reporting

The Committee was advised that five Bodily Injury (BI) large loss claims were referred this quarter to CAR's Compliance Audit Department for additional information and verification of the reported statistics. These claims were either newly reported, experienced large upward or downward reserve changes, or were paid in excess of the prior quarter reserve.

The Committee reviewed large loss reports for all large losses greater than \$1.0 million reported for policy years 2013-2022 as of March, 2022. During the current quarter, there were four new claims added to the report, three carrying \$1.0 million Combined Single Limit (CSL) coverage, and one policy year 2021 Extra Heavy Truck claim with a \$5.0 million CSL that has reported initial incurred losses of \$2.7 million. As of the current quarter, there are 102 claims over \$1.0 million reported during the latest ten policy years. The reports are attached as pages 5-7.

Summary of Large Losses GT \$1.0M as of March, 2022 (\$ in millions)

	Claims >\$1.0M	Current Incurred Losses	Current Reserves	Prior Incurred Losses	Change in Loss
New Claims	4	\$5.9	\$5.5	\$.7	\$5.2
Total Claims	102	\$178.8	\$59.4	\$172.3	\$6.5

The Committee was also informed that during the current quarter, five new claims were reported using the Large Loss Notification Form for policy years 2017-2021. This report is attached as page 8.

22.06 Policy Year Deficit and Loss Ratio Report

The Committee estimated a policy year 2019 surplus of \$9.4 million with an ultimate loss ratio of 73.3%. The estimate results in a \$2.2 million improvement from the prior quarter's projected surplus of \$7.1 million. The Committee acknowledged that the accident year 2020 portion of the policy year 2019 loss development is impacted by the pandemic and felt that the current quarter's improvement is reasonable.

The Committee estimated a policy year 2020 surplus of \$25.9 million with an ultimate loss ratio of 63.5%, resulting in a \$1.2 million reduction of the prior quarter's projected surplus of \$27.1 million.

The Committee estimated a policy year 2021 surplus of \$20.4 million with an ultimate loss ratio of 68.4%. The estimate results in a \$3.6 million reduction of the prior quarter's projected surplus of \$24.0 million. As the policy year develops through 2022 and pandemic driving patterns return to normal, the Committee recognizes the possibility for some deterioration in the overall loss ratio as seen in the current quarter.

Ultimate loss ratio and deficit projections for all policy years are attached as pages 9-11.

The following summary displays the policy year results:

Policy Year Results
Total Commercial Ceded

PY	Earned Premium (000)	Loss & Allocated Loss Adjustment Expense (000)				Number of Open Claims
		Paid	Case Outstanding	IBNR	Held Ultimate	
2013	110,512	96,644	849	0	97,493	10
2014	127,937	98,792	2,540	-2	101,330	20
2015	151,439	128,884	1,691	166	130,741	21
2016	169,141	149,463	18,608	-249	167,822	167
2017	182,590	122,229	21,340	2,582	146,151	165
2018	195,958	140,905	35,163	5,655	181,723	374
2019	190,284	89,832	38,930	10,774	139,536	506
2020	172,631	54,266	38,836	16,508	109,610	1,162
2021	133,227	29,963	28,668	32,535	91,166	2,220
2022@ 3 mos	6,455	497	661	4,314	5,472	131
Total	1,440,174	911,475	187,286	72,283	1,171,044	4,776

Policy Year Change in Ultimate Loss

PY	Current Quarter			Prior Quarter			Difference	
	Ultimate Loss(000)	Earned Prem(000)	Loss Ratio	Ultimate Loss(000)	Earned Prem(000)	Loss Ratio	Ultimate Loss(000)	Loss Ratio
2013	97,493	110,512	88.2%	97,471	110,512	88.2%	22	0.0%
2014	101,330	127,937	79.2%	101,057	127,937	79.0%	273	0.2%
2015	130,741	151,439	86.3%	131,205	151,439	86.6%	-464	-0.3%
2016	167,822	169,141	99.2%	167,145	169,141	98.8%	677	0.4%
2017	146,151	182,590	80.0%	145,092	182,590	79.5%	1,059	0.6%
2018	181,723	195,958	92.7%	182,575	195,958	93.2%	-852	-0.4%
2019	139,536	190,284	73.3%	141,850	190,284	74.5%	-2,314	-1.2%
2020	109,610	172,631	63.5%	108,518	172,759	62.8%	1,092	0.7%
2021	91,166	133,227	68.4%	62,303	93,878	66.4%	28,863	2.1%
2022@ 3 mos	5,472	6,455	84.8%				5,472	84.8%

The following summary displays the accident year results from the meeting:

Accident Year Results Total Commercial Ceded

CAL/AY	Loss & Allocated Loss Adjustment Expense (000)					Number of Open Claims
	Earned Premium(000)	Paid	Case Outstanding	IBNR	Held Ultimate	
2013	102,216	81,240	125	-	81,365	5
2014	117,843	100,666	1,459	(2)	102,123	10
2015	140,066	108,679	1,937	166	110,782	23
2016	160,225	151,418	5,033	120	156,571	37
2017	175,270	133,726	26,816	237	160,779	214
2018	189,481	133,113	27,479	3,180	163,772	251
2019	198,126	122,661	40,589	6,427	169,677	488
2020	176,026	62,702	32,187	14,012	108,901	586
2021	181,614	48,409	41,098	29,864	119,371	2,156
2022@ 3 mos	45,998	6,586	10,562	18,279	35,427	1,006
Total	1,486,865	949,200	187,285	72,283	1,208,768	4,776

Accident Year Change in Ultimate Loss

CAL/AY	Current Quarter			Prior Quarter			Difference	
	Ultimate Loss(000)	Earned Prem(000)	Loss Ratio	Ultimate Loss(000)	Earned Prem(000)	Loss Ratio	Ultimate Loss(000)	Loss Ratio
2013	81,365	102,216	79.6%	81,363	102,216	79.6%	2	0.0%
2014	102,123	117,843	86.7%	102,060	117,843	86.6%	63	0.1%
2015	110,782	140,066	79.1%	110,457	140,066	78.9%	325	0.2%
2016	156,571	160,225	97.7%	156,739	160,225	97.8%	-168	-0.1%
2017	160,779	175,270	91.7%	160,263	175,270	91.4%	516	0.3%
2018	163,772	189,481	86.4%	164,228	189,480	86.7%	-456	-0.3%
2019	169,677	198,126	85.6%	170,097	198,126	85.9%	-420	-0.3%
2020	108,901	176,026	61.9%	109,368	176,032	62.1%	-467	-0.2%
2021	119,371	181,614	65.7%	120,360	181,930	66.2%	-989	-0.5%
2022@ 3 mos	35,427	45,998	77.0%				35,427	77.0%

SHANNON CHIU
Actuarial/Statistical Analyst

Boston, Massachusetts
June 3, 2022

Loss Reserving Committee Executive Summary – Attachments

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Commonwealth Automobile Reinsurers
Large Loss By Policy Year (Large Loss Greater Than 1.0M)
QE March 31, 2022

	PY	Liab Lim	Lim ID	Accdt Yr	No of Claims	Class Description	ITD Paid Losses	Current Reserves	ITD ALAE	Total Losses	Prior Reserves	Prior Total Losses	Change in Loss	PIP Loss	CITY_TWN
1	21	1.0 M	CSL	2021	8	TTT	55,469	1,000,000	51,279	1,106,748	58,200	61,110	1,045,638	0	MA
2	21	5.0 M	CSL	2022	4	TTT	40,750	2,543,600	134,381	2,718,731	0	0	2,718,731	0	MA
3	21	1.0 M	CSL	2021	2	TTT	30,884	1,000,000	30,019	1,060,903	1,003,950	1,034,075	26,828	8,000	MA
21 Total							127,103	4,543,600	215,679	4,886,382	1,062,150	1,095,185	3,791,197	8,000	
1	20	1.0 M	CSL	2020	5	TTT	132,002	930,779	7,433	1,070,214	930,779	1,069,294	920	0	MA
2	20	1.0 M	CSL	2021	3	TTT	45,116	1,000,000	10,486	1,055,602	1,000,000	1,049,944	5,658	0	MA
3	20	1.0 M	CSL	2021	1	PPT NF	0	1,000,000	53,373	1,053,373	1,000,000	1,053,373	0	0	OUT OF STATE
4	20	1.0 M	CSL	2021	3	TTT ZONE RATED	26,254	973,747	48,687	1,048,688	504,000	555,454	493,234	0	MA
5	20	1.0 M	CSL	2021	3	TTT ZONE RATED	27,636	1,006,000	53,962	1,087,598	1,000,000	1,080,637	6,961	0	OUT OF STATE
6	20	1.0 M	CSL	2021	5	TTT	38,851	1,041,168	56,991	1,137,010	990,618	1,082,033	54,977	5,242	MA
7	20	1.0 M	CSL	2020	1	BUS	8,000	1,000,000	1,781	1,009,781	33,000	34,781	975,000	8,000	MA
8	20	1.0 M	CSL	2021	3	NON-OWNED/SPECIAL RATING	0	1,000,000	23	1,000,023	1,000,000	1,000,023	0	0	MA
9	20	5.0 M	CSL	2021	1	BUS	5,271	1,002,729	23	1,008,023	1,002,200	1,002,200	5,823	8,023	MA
10	20	1.0 M	CSL	2020	1	GARAGE	1,008,000	0	1,042	1,009,042	1,000	1,006,122	2,920	8,000	MA
11	20	1.0 M	CSL	2020	3	TTT ZONE RATED	20,372	1,000,000	125,109	1,145,481	1,000,000	1,145,481	0	0	OUT OF STATE
20 Total							1,311,502	9,954,423	358,910	11,624,835	8,461,597	10,079,342	1,545,493	29,265	
1	19	1.0 M	CSL	2019	1	TTT	1,000,000	0	33,462	1,033,462	0	1,029,677	3,785	0	MA
2	19	1.0 M	CSL	2019	4	TTT	1,093,233	0	0	1,093,233	0	1,093,233	0	0	MA
3	19	5.0 M	CSL	2020	7	TTT	1,663,920	354,092	46,550	2,064,562	358,553	2,064,592	(30)	0	MA
4	19	1.0 M	CSL	2019	2	TTT	32,130	975,870	48,794	1,056,794	975,870	1,056,794	0	8,000	MA
5	19	1.0 M	BI	2019	3	NON-OWNED/SPECIAL RATING	0	1,000,000	75,749	1,075,749	1,000,000	1,067,785	7,964	0	
6	19	1.0 M	CSL	2019	2	TTT	0	1,000,000	20,039	1,020,039	1,000,000	1,020,039	0	0	MA
7	19	1.0 M	CSL	2020	2	TTT	0	1,003,750	75,135	1,078,885	1,003,750	1,078,875	10	3,875	MA
8	19	5.0 M	CSL	2019	7	BUS ZONE RATED	136,665	1,780,000	68,085	1,984,750	1,780,000	1,969,723	15,027	62,840	OUT OF STATE
9	19	5.0 M	CSL	2020	4	BUS ZONE RATED	74,150	3,000,000	185,021	3,259,171	3,000,000	3,259,171	0	70,696	OUT OF STATE
10	19	1.0 M	CSL	2019	7	TTT ZONE RATED	722,964	303,027	28,245	1,054,236	322,394	1,122,998	(68,762)	0	MA
11	19	1.5 M	CSL	2019	6	BUS	1,116,830	0	50,586	1,167,416	750,000	1,342,696	(175,280)	109,801	OUT OF STATE
12	19	1.0 M	CSL	2020	4	TTT ZONE RATED	1,036,871	0	34,790	1,071,661	0	1,071,661	0	0	OUT OF STATE
13	19	5.0 M	CSL	2019	10	BUS ZONE RATED	1,450,420	1,600,000	103,252	3,153,672	975,000	2,528,672	625,000	43,307	OUT OF STATE
14	19	5.0 M	CSL	2019	3	BUS ZONE RATED	20,011	1,300,000	46,333	1,366,344	1,303,439	1,365,296	1,048	6,241	OUT OF STATE
15	19	1.0 M	CSL	2019	6	TTT	1,030,550	0	10,784	1,041,334	0	1,041,334	0	42	MA
19 Total							9,377,744	12,316,739	826,825	22,521,308	12,469,006	22,112,546	408,762	304,802	
1	18	1.5 M	CSL	2019	2	BUS	8,000	1,508,000	50,014	1,566,014	1,508,000	1,566,014	0	16,009	MA
2	18	1.0 M	CSL	2018	3	TTT	1,094,953	0	32,112	1,127,065	0	1,127,065	0	0	OUT OF STATE
3	18	1.0 M	CSL	2018	6	TTT	1,183,229	0	17,741	1,200,970	0	1,213,235	(12,265)	0	OUT OF STATE
4	18	1.0 M	CSL	2018	5	TTT	486,542	763,744	50,412	1,300,698	763,744	1,298,799	1,899	0	MA
5	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
6	18	1.0 M	CSL	2019	2	BUS	8,005	997,740	61,594	1,067,339	997,740	1,064,608	2,731	0	MA
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	
8	18	1.0 M	CSL	2019	2	GARAGE	1,000,000	0	5,065	1,005,065	0	1,004,372	693	0	MA
9	18	1.0 M	CSL	2018	4	TTT	1,089,830	0	39,736	1,129,566	19,421	1,147,474	(17,908)	0	OUT OF STATE
10	18	1.0 M	CSL	2019	12	TTT ZONE RATED	1,024,688	0	78,550	1,103,238	0	1,103,236	2	0	OUT OF STATE
11	18	1.0 M	CSL	2018	2	TTT	34,184	1,000,000	452	1,034,636	1,000,000	1,034,239	397	0	MA
12	18	1.0 M	CSL	2018	3	TTT ZONE RATED	960,890	0	68,594	1,029,484	0	1,029,484	0	35,083	OUT OF STATE
13	18	1.0 M	CSL	2018	5	TTT	65,976	1,000,099	50,455	1,116,530	1,000,099	1,116,530	0	0	MA
14	18	5.0 M	CSL	2019	13	BUS ZONE RATED	75,644	1,930,000	201,173	2,206,817	1,930,000	2,166,562	40,255	25,198	OUT OF STATE
15	18	5.0 M	CSL	2018	9	BUS ZONE RATED	130,543	1,500,000	65,063	1,695,606	1,000,000	1,170,606	525,000	16,345	OUT OF STATE
16	18	5.0 M	CSL	2019	58	BUS ZONE RATED	5,023,149	726,643	398,141	6,147,933	726,643	6,147,654	279	372,854	OUT OF STATE
17	18	5.0 M	CSL	2018	1	BUS ZONE RATED	5,000,000	0	29,419	5,029,419	0	5,029,419	0	21	MA
18	18	5.0 M	CSL	2019	4	BUS ZONE RATED	5,000,000	0	209,849	5,209,849	0	5,255,063	(45,214)	0	OUT OF STATE
19	18	5.0 M	CSL	2019	11	BUS ZONE RATED	162,665	922,500	50,356	1,135,521	922,500	1,135,521	0	26,700	OUT OF STATE
20	18	5.0 M	CSL	2018	66	BUS ZONE RATED	848,847	5,003,500	506,445	6,358,792	5,003,500	6,356,833	1,959	1,229,534	OUT OF STATE
18 Total							25,276,268	15,352,226	2,054,508	42,683,002	14,871,647	42,185,174	497,828	1,721,744	

Commonwealth Automobile Reinsurers
Large Loss By Policy Year (Large Loss Greater Than 1.0M)
QE March 31, 2022

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
2	17	1.0 M	CSL	2018	3	TTT	1,002,713	0	78,737	1,081,450	0	1,081,450	0	2,783	MA
3	17	5.0 M	CSL	2017	4	BUS ZONE RATED	11,460	3,015,000	30,767	3,057,227	3,015,000	3,057,227	0	0	OUT OF STATE
4	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
5	17	1.0 M	CSL	2017	2	BUS	1,020,493	0	1,692	1,022,185	0	1,022,185	0	0	MA
6	17	1.0 M	CSL	2018	2	TTT	0	1,003,501	200,125	1,203,626	1,003,501	1,203,626	0	3,625	MA
7	17	1.0 M	CSL	2018	2	TTT	1,009,645	0	2,366	1,012,011	0	1,012,011	0	0	MA
8	17	1.0 M	CSL	2017	1	TTT	23,867	984,133	200,000	1,208,000	1,000,000	1,208,000	0	8,000	MA
9	17	1.0 M	CSL	2018	2	TTT	3,922	1,000,000	125,000	1,128,922	1,000,000	1,128,922	0	0	OUT OF STATE
17 Total							5,208,533	6,002,634	645,905	11,857,072	6,018,501	11,857,072	0	18,508	
1	16	1.0 M	CSL	2017	3	GARAGES	1,008,000	0	27,655	1,035,655	500,000	1,035,654	1	8,000	OUT OF STATE
2	16	5.0 M	CSL	2016	1	BUS	5,000,000	0	51,479	5,051,479	0	5,051,479	0	0	OUT OF STATE
3	16	1.0 M	CSL	2017	2	NON-OWNED/SPECIAL RATING	1,000,000	0	17	1,000,017	0	1,000,017	0	0	OUT OF STATE
4	16	1.0 M	CSL	2016	1	BUS	1,007,000	0	118,457	1,125,457	0	1,125,457	0	2,000	MA
5	16	5.0 M	CSL	2017	23	BUS	507,816	5,565,810	419,188	6,492,814	5,565,810	6,492,809	5	72,935	OUT OF STATE
6	16	5.0 M	CSL	2017	2	BUS	3,550,031	0	78,378	3,628,409	0	3,628,409	0	50,337	OUT OF STATE
7	16	1.0 M	CSL	2016	2	NON-OWNED/SPECIAL RATING	999,999	0	39,530	1,039,529	0	1,039,529	0	0	OUT OF STATE
8	16	5.0 M	CSL	2016	1	BUS	3,250,000	0	384,547	3,634,547	0	3,634,547	0	0	MA
9	16	1.0 M	CSL	2016	2	NON-OWNED/SPECIAL RATING	1,000,000	0	45	1,000,045	0	1,000,045	0	0	
10	16	1.0 M	CSL	2016	10	TTT	1,013,500	0	52,275	1,065,775	0	1,065,775	0	0	MA
11	16	1.0 M	CSL	2016	1	PPT FLEET	50,000	1,000,000	150,493	1,200,493	1,000,000	1,200,493	0	50,025	OUT OF STATE
12	16	1.0 M	CSL	2017	4	TTT	994,060	0	9,918	1,003,978	0	1,003,978	0	0	MA
13	16	1.0 M	CSL	2016	4	NON-OWNED/SPECIAL RATING	1,000,000	0	109,214	1,109,214	0	1,109,214	0	0	
14	16	5.0 M	CSL	2017	12	BUS ZONE RATED	1,366,396	366,494	212,601	1,945,491	366,494	1,945,491	0	46,964	OUT OF STATE
15	16	1.0 M	CSL	2017	17	GARAGES	1,010,100	800,542	480,815	2,291,457	800,542	2,291,457	0	0	MA
16	16	1.5 M	CSL	2016	4	BUS	1,497,944	0	57,951	1,555,895	0	1,555,895	0	39,509	OUT OF STATE
17	16	1.0 M	CSL	2017	15	GARAGES	1,000,000	812,599	1,500	1,814,099	812,599	1,814,099	0	0	MA
18	16	1.0 M	CSL	2017	30	TTT	64,074	950,545	229,600	1,244,219	955,545	1,242,656	1,563	0	OUT OF STATE
16 Total							25,318,920	9,495,990	2,423,663	37,238,573	10,000,990	37,237,004	1,569	269,770	
1	15	1.0 M	CSL	2016	2	TTT	1,016,000	0	12,957	1,028,957	0	1,028,957	0	16,000	MA
2	15	5.0 M	CSL	2016	71	BUS ZONE RATED	5,560,777	0	863,961	6,424,738	0	6,419,738	5,000	322,339	OUT OF STATE
3	15	1.0 M	CSL	2016	3	TTT	999,999	0	86,581	1,086,580	0	1,086,580	0	0	OUT OF STATE
4	15	5.0 M	CSL	2016	31	NON-OWNED/SPECIAL RATING	5,000,000	0	150,000	5,150,000	0	5,150,000	0	0	OUT OF STATE
5	15	5.0 M	CSL	2016	4	NON-OWNED/SPECIAL RATING	1,842,823	0	146,584	1,989,407	0	1,989,407	0	0	MA
6	15	1.0 M	CSL	2016	2	TTT	1,000,000	0	40,716	1,040,716	0	1,039,931	785	0	OUT OF STATE
7	15	1.0 M	CSL	2016	3	TTT ZONE RATED	1,001,356	0	172,598	1,173,954	0	1,173,954	0	0	OUT OF STATE
8	15	1.0 M	CSL	2015	3	BUS	1,015,095	0	489	1,015,584	0	1,015,584	0	6,380	MA
9	15	5.0 M	CSL	2016	14	BUS ZONE RATED	2,769,996	150,000	319,852	3,239,848	150,000	3,239,848	0	55,845	OUT OF STATE
15 Total							20,206,046	150,000	1,793,738	22,149,784	150,000	22,143,999	5,785	400,564	
1	14	1.0 M	CSL	2015	8	GARAGES	0	1,000,000	1,047,038	2,047,038	1,000,000	1,817,036	230,002	0	OUT OF STATE
2	14	1.0 M	CSL	2014	4	TTT	1,027,733	0	56,146	1,083,879	0	1,083,879	0	0	OUT OF STATE
3	14	1.0 M	CSL	2015	2	NON-OWNED/SPECIAL RATING	1,000,000	0	0	1,000,000	0	1,000,000	0	0	MA
4	14	1.0 M	CSL	2014	4	TTT	1,000,000	0	77,176	1,077,176	0	1,077,176	0	0	MA
5	14	1.0 M	BI	2015	3	PPT NF	1,065,335	0	3,315	1,068,650	0	1,068,650	0	22,362	MA
6	14	1.0 M	CSL	2014	6	BUS	427,435	587,760	145,071	1,160,266	587,760	1,154,303	5,963	5,891	MA
7	14	1.5 M	CSL	2015	6	BUS ZONE RATED	1,672,346	0	47,698	1,720,044	0	1,720,044	0	167,172	OUT OF STATE
8	14	1.0 M	CSL	2014	4	NON-OWNED/SPECIAL RATING	938,211	0	295,018	1,233,229	0	1,233,229	0	0	OUT OF STATE
14 Total							7,131,060	1,587,760	1,671,462	10,390,282	1,587,760	10,154,317	235,965	195,425	
1	13	5.0 M	CSL	2013	2	BUS	1,764,710	0	66,058	1,830,768	0	1,830,768	0	0	OUT OF STATE
2	13	1.0 M	CSL	2013	2	NON-OWNED/SPECIAL RATING	1,000,000	0	26,833	1,026,833	0	1,026,833	0	0	OUT OF STATE
3	13	1.0 M	CSL	2014	3	TTT ZONE RATED	750,000	0	252,213	1,002,213	0	1,002,213	0	0	OUT OF STATE
4	13	5.0 M	CSL	2014	15	BUS ZONE RATED	3,390,188	0	302,760	3,692,948	0	3,693,193	(245)	231,197	OUT OF STATE
5	13	5.0 M	CSL	2014	3	BUS ZONE RATED	1,432,188	0	75,117	1,507,305	0	1,507,305	0	0	OUT OF STATE
6	13	5.0 M	CSL	2014	2	BUS	1,217,136	0	52,574	1,269,710	0	1,269,710	0	0	OUT OF STATE
7	13	5.0 M	CSL	2014	1	NON-OWNED/SPECIAL RATING	2,508,000	0	23,224	2,531,224	0	2,531,224	0	8,000	MA
8	13	1.0 M	CSL	2014	1	NON-OWNED/SPECIAL RATING	1,000,000	0	25,432	1,025,432	0	1,025,432	0	0	
9	13	1.5 M	CSL	2014	17	BUS ZONE RATED	1,521,226	0	11,697	1,532,923	0	1,532,923	0	22,359	OUT OF STATE
13 Total							14,583,448	0	835,908	15,419,356	0	15,419,601	(245)	261,556	

Commonwealth Automobile Reinsurers

Large Loss by Policy Year

Change by Quarter

Data Reported through March, 2022

Summary of Losses Over 1.0 Million

Policy Year	# Policies	Current Reserves	Current Incurred Loss	Prior Incurred Loss	Change in Loss
2021	3	4,543,600	4,886,382	1,095,185	3,791,197
2020	11	9,954,423	11,624,835	10,079,342	1,545,493
2019	15	12,316,739	22,521,308	22,112,546	408,762
2018	20	15,352,226	42,683,002	42,185,174	497,828
2017	9	6,002,634	11,857,072	11,857,072	0
2016	18	9,495,990	37,238,573	37,237,004	1,569
2015	9	150,000	22,149,784	22,143,999	5,785
2014	8	1,587,760	10,390,282	10,154,317	235,965
2013	9	0	15,419,356	15,419,601	(245)
Subtotal	102	59,403,372	178,770,594	172,284,240	6,486,354

Losses that went under 1.0 Million (Remain on Report)

Policy Year	# Policies	Current Reserves	Current Incurred Loss	Prior Incurred Loss	Change in Loss
Subtotal	0	0	0	0	0
Total All	102	59,403,372	178,770,594	172,284,240	6,486,354

New to Report: Incurred Losses Over 1.0 Million

Policy Year	# Policies	Current Reserves	Current Incurred Loss	Prior Incurred Loss	Change in Loss
2021	2	3,543,600	3,825,479	61,110	3,764,369
2020	2	1,973,747	2,058,469	590,235	1,468,234
Subtotal	4	5,517,347	5,883,948	651,345	5,232,603

Commonwealth Automobile Reinsurers
Large Loss Notification Summary
March, 2022 Loss Reserving Committee Meeting
Large Loss Notifications By Policy Year

#	Notification Date	Policy Year	Accident Year/Qtr	Liab Limit	Class Description	Estimated \$					Stat Reported	Estimate to	Prior to Curr
						BI	PDL	PIP	Total	State	Total	Current Qtr	Qtr Reported L
Prior Quarter Loss Notifications													
1	2/4/2022	2021	20221	\$1,000,000	TTT	500,000	0	0	500,000	CT	70,051	429,949	70,051
2	1/25/2022	2021	20214	\$1,000,000	TTT	900,000	100,000	0	1,000,000	MA	1,106,748	(106,748)	1,045,638
3	12/20/2021	2020	20214	\$5,000,000	ZR TTT	1,000,000	0	8,000	1,008,000	MA	1,008,023	(23)	5,823
4	1/27/2022	2020	20204	\$1,000,000		1,000,000	0	0	1,000,000	MA	1,009,781	(9,781)	975,000
5	12/17/2021	2020	20204	\$1,000,000	TTT	750,000	0	0	750,000	MA	998,779	(248,779)	188,494
6	12/30/2021	2019	20191	250/500		275,000	2,000	5,000	282,000	MA	268,198	13,802	281
7	12/17/2021	2018	20192	\$1,000,000	ZR TTT	750,000	64,309	0	814,309	NJ	603,716	210,593	4,102
Current Quarter Loss Notifications													
8	4/7/2022	2021	20221	\$1,000,000	ZR Bus	250,000	0	0	250,000	MA	0	0	0
9	4/7/2022	2021	20221	\$1,000,000	ZR TTT	600,000	25,000	0	625,000	FL	883,283	(258,283)	883,283
10	3/11/2022	2021	20221	\$5,000,000	TTT	2,500,000	25,000	0	2,525,000	MA	2,718,731	(193,731)	2,718,731
11	4/7/2022	2019	20202	\$1,000,000	TTT	500,000	0	14,000	514,000	VA	112,930	401,070	0
12	4/21/2022	2017	20172	\$300,000		297,000	3,000	0	300,000	MA	57,719	242,281	7,803

COMMERCIAL ULTIMATE POLICY YEAR DEFICIT PROJECTIONS
 BASED ON DATA REPORTED THROUGH QUARTER ENDING MARCH 2022
 (000's OMITTED)

SUMMARY EXHIBIT

	Policy Year 2019		Policy Year 2020		Policy Year 2021	
	Dollars	% Prem	Dollars	% Prem	Dollars	% Prem
Premium	190,284	100.0%	172,600	100.0%	183,500	100.0%
Losses Incurred and ALAE	139,537	73.3%	109,601	63.5%	125,514	68.4%
Underwriting Expenses	41,379	21.7%	37,115	21.5%	37,562	20.5%
Underwriting Result	9,368	4.9%	25,884	15.0%	20,424	11.1%

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	183,100	100.0%	183,500	100.0%	400	0.2%
Losses Incurred and ALAE	121,578	66.4%	125,514	68.4%	3,936	3.2%
Underwriting Expenses	37,481	20.5%	37,562	20.5%	81	0.2%
Underwriting Result	24,041	13.1%	20,424	11.1%	(3,617)	-15.0%

Policy Year 2020

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	172,700	100.0%	172,600	100.0%	(100)	-0.1%
Losses Incurred and ALAE	108,456	62.8%	109,601	63.5%	1,145	1.1%
Underwriting Expenses	37,131	21.5%	37,115	21.5%	(16)	0.0%
Underwriting Result	27,113	15.7%	25,884	15.0%	(1,229)	-4.5%

Policy Year 2019

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	190,300	100.0%	190,284	100.0%	(16)	0.0%
Losses Incurred and ALAE	141,774	74.5%	139,537	73.3%	(2,237)	-1.6%
Underwriting Expenses	41,381	21.7%	41,379	21.7%	(2)	0.0%
Underwriting Result	7,145	3.8%	9,368	4.9%	2,223	31.1%

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

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	182,575	93.2%	181,723	92.7%	(852)	-0.5%
Underwriting Expenses	45,927	23.4%	45,927	23.4%	0	0.0%
Underwriting Result	(32,544)	-16.6%	(31,692)	-16.2%	852	-2.6%

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	145,092	79.5%	146,151	80.0%	1,059	0.7%
Underwriting Expenses	45,686	25.0%	45,686	25.0%	0	0.0%
Underwriting Result	(8,187)	-4.5%	(9,246)	-5.1%	(1,059)	12.9%

PY 2016

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	169,141	100.0%	169,141	100.0%	0	0.0%
Losses Incurred and ALAE	167,146	98.8%	167,822	99.2%	676	0.4%
Underwriting Expenses	43,287	25.6%	43,287	25.6%	0	0.0%
Underwriting Result	(41,292)	-24.4%	(41,968)	-24.8%	(676)	1.6%

PY 2015

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	151,439	100.0%	151,439	100.0%	0	0.0%
Losses Incurred and ALAE	131,205	86.6%	130,741	86.3%	(464)	-0.4%
Underwriting Expenses	38,778	25.6%	38,778	25.6%	0	0.0%
Underwriting Result	(18,544)	-12.2%	(18,080)	-11.9%	464	-2.5%