



NATALIE A. HUBLEY  
PRESIDENT

COMMONWEALTH AUTOMOBILE REINSURERS

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## RECORDS OF MEETING

### LOSS RESERVING COMMITTEE – SEPTEMBER 7, 2022

#### Members Present

Ms. Lynellen Ramirez – Chair  
Mr. Gavin Traverso  
Ms. Melissa Vaughn<sup>(1)</sup>  
Ms. Alison Wilkman

Arbella Insurance Group  
MAPFRE U.S.A. Corporation  
Safety Insurance Company  
The Hanover Insurance Company

Substituted for:

<sup>(1)</sup>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 June 1, 2022. The Records have been distributed and are on file.

#### 22.04 Quality of Current Quarter Reporting

The Committee was advised that one of the Servicing Carriers had approximately \$1.6M in missing ceded losses with the majority in the bodily injury coverage relating to PY2018-2022. Estimates of the missing data were provided to CAR and considered in the selection of the ultimate loss reserves.

The Committee was informed that eleven bodily injury (BI) and four property damage liability (PDL) large loss claims were referred this quarter to CAR's Compliance Audit Department for additional information and verification of the reported statistics. Additionally, three other than collision (OTC) losses were reviewed. These claims were either newly reported, experienced large upward or downward reserve changes, or were paid in excess of the prior quarter reserve and were verified for accuracy with the reporting Servicing Carrier.

The Committee reviewed large loss reports for all large losses greater than \$1.0 million reported for policy years 2013-2022 as of June 2022. During the current quarter, there were eight new claims added to the report, including two claims with a \$5.0 million combined single limit (CSL) both with current incurred losses of approximately \$1.1 million. The remaining losses carry a \$1.0 million CSL. One large loss was removed for dropping below the threshold. As of the current quarter, there are 109 claims over \$1.0 million reported during the latest ten policy years. (Docket #LR22.04, Exhibit #20, Exhibit #21, and Exhibit #22)

The Committee was also informed that during the current quarter, 12 new claims were reported using the Large Loss Notification Form for policy years 2017-2022. (Docket #LR22.04, Exhibit #24) Additionally, three losses were reported after the initial reports were published and were forwarded to the Committee for consideration in the ultimate loss selections.

## **22.05 Selection of Ultimate Losses**

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

#### **A.O. No Fault**

##### **Accident Years 2013 - 2020:**

Ms. Alison Wilkman recommended the incurred indications based on the “latest 12 M-M” methodology for accident years 2013 - 2020.

##### **Accident Year 2021:**

Ms. Wilkman recommended using 75% of the prior quarter’s selection and 25% of the current quarter’s incurred loss projection based on the “latest 12 M-M” methodology.

##### **Accident Year 2022:**

Ms. Wilkman recommended a loss ratio of 65.0%, resulting in an ultimate valuation of \$1.1 million for accident year 2022.

On a roll call vote, the Committee unanimously voted to accept the above recommendations for A.O. no-fault.

#### **A.O. Bodily Injury**

##### **Accident Year 2013:**

Ms. Melissa Vaughn recommended using the incurred indication for accident year 2013.

##### **Accident Years 2014 - 2015:**

Ms. Vaughn recommended using the incurred indications based on the “latest 8” methodology for accident years 2014 - 2015.

##### **Accident Year 2016:**

Ms. Vaughn recommended using the incurred indication based on the “latest 12 M-M” methodology for accident year 2016.

##### **Accident Year 2017:**

Ms. Vaughn recommended using the incurred indication based on the “latest 8 M-M” methodology for accident year 2017.

##### **Accident Year 2018:**

Ms. Vaughn recommended tempering the incurred indication based on the “latest 8” methodology by averaging it with the prior quarter’s selection for accident year 2018.

##### **Accident Year 2019:**

Ms. Vaughn recommended an ultimate loss of \$98.3, up from the prior quarter’s selection of \$95.8 million. Ms. Vaughn noted the late loss development for accident year 2019, due in part to an increase in reserves for the three specific claims.

**Accident Year 2020:**

Ms. Vaughn recommended a loss ratio of 71.5% for accident year 2020.

**Accident Year 2021:**

Ms. Vaughn recommended maintaining a loss ratio of 74.5% for accident year 2021.

**Accident Year 2022:**

Ms. Vaughn recommended a loss ratio of 74.5%, resulting in an ultimate valuation of \$32.5 million for accident year 2022.

On a roll call vote, the Committee unanimously voted to accept the above recommendations for A.O. BI.

**A.O. Property Damage Liability**

**Accident Years 2013 - 2019:**

Ms. Wilkman recommended using the incurred loss projections based on the “latest 8 M-M” methodology for accident years 2013 - 2019.

**Accident Year 2020:**

Ms. Wilkman recommended using the average of the prior quarter’s selection and the current quarter’s incurred loss projection based on the “latest 8 M-M” methodology.

**Accident Year 2021:**

Ms. Wilkman recommended using 75% of the prior quarter’s selection and 25% of the current quarter’s incurred loss projection based on the “latest 8 M-M” methodology.

**Accident Year 2022:**

Ms. Wilkman recommended a loss ratio of 60.0%, resulting in an ultimate valuation of \$14.0 million for accident year 2022.

On a roll call vote, the Committee unanimously voted to accept the above recommendations for A.O. PDL.

**Current ultimate valuations selected for A.O. Liability are:**

(Values in Millions)

AY	AOBI	AONF	AOPDL	TOTAL	AY LR
2013	42.0	3.1	18.2	63.2	78.7
2014	54.4	3.7	22.6	80.7	87.9
2015	48.5	4.0	28.7	81.3	76.4
2016	87.4	5.4	29.9	122.7	102.0
2017	80.9	4.7	36.2	121.8	92.2
2018	81.7	5.5	35.6	122.7	86.3
2019	98.3	3.8	36.1	138.2	93.2
2020	58.3	1.7	24.2	84.2	64.5
2021	64.8	1.9	25.4	92.1	67.3
2022	32.5	1.1	14.0	47.6	69.3

## **All Other Collision and Other Than Collision**

### **A.O. Collision**

#### **Accident Years 2013 – 2019:**

Mr. Gavin Traverso recommended using the paid indications for accident years 2013 – 2019.

#### **Accident Years 2020 – 2021:**

Mr. Traverso recommended using the paid indications based on the “latest 8 M-M” methodology for accident years 2020 - 2021.

#### **Accident Year 2022:**

Mr. Traverso recommended using the paid indication based on the “latest 8 M-M” methodology, resulting a loss ratio of 61.0% with an ultimate valuation of \$11.0 million for accident year 2022.

On a roll call vote, the Committee unanimously voted to accept the above recommendations for A.O. collision.

### **A.O. Other Than Collision**

#### **Accident Years 2013 – 2021:**

Mr. Traverso recommended using the paid indications for accident years 2013 – 2021.

#### **Accident Year 2022:**

Mr. Traverso recommended using the average of the prior year’s loss ratio of 65.5% and the current quarter’s indicated loss projection, resulting a loss ratio of 87.0% with an ultimate valuation of \$4.6 million for accident year 2022.

On a roll call vote, the Committee unanimously voted to accept the above recommendations for A.O. OTC.

## **Current ultimate valuations selected for A.O. Physical Damage are:**

(Values in Millions)

AY	AOCOLL	AOOTC	TOTAL	AY LR
2013	12.0	6.1	18.1	82.8
2014	14.6	7.0	21.6	83.0
2015	21.6	7.9	29.5	87.4
2016	25.5	8.9	34.4	86.0
2017	29.3	9.4	38.7	89.6
2018	29.2	10.8	40.0	84.7
2019	26.3	7.7	34.0	68.1
2020	18.0	6.1	24.1	53.1
2021	20.4	6.7	27.1	60.4
2022	11.0	4.6	15.5	66.9

## 22.06 Policy Year Deficit and Loss Ratio Report

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

AO Bodily Injury	\$950,000 from PY 2020 to PY 2022
AO Bodily Injury	\$3,400,000 from PY 2020 to PY 2021
AO Bodily Injury	\$150,000 from PY 2020 to PY 2019
AO Bodily Injury	\$600,000 from PY 2018 to PY 2019
AO PDL	\$250,000 from PY 2021 to PY 2022
AO PDL	\$650,000 from PY 2021 to PY 2019
AO PDL	\$450,000 from PY 2020 to PY 2019
AO PDL	\$300,000 from PY 2020 to PY 2018
AO No Fault	\$125,000 from PY 2021 to PY 2022
AO No Fault	\$100,000 from PY 2021 to PY 2019
AO No Fault	\$100,000 from PY 2020 to PY 2019
AO No Fault	\$150,000 from PY 2018 to PY 2019
AO No Fault	\$100,000 from PY 2018 to PY 2017
AO Collision	\$600,000 from PY 2021 to PY 2022
AO OTC	\$1,000,000 from PY 2021 to PY 2022

The final version of the Policy Year Deficit and Loss Ratio reports of the Loss Reserving Committee to the Governing Committee are attached. (Docket #LR22.06, Exhibit #3) and (Docket #LR22.05, Exhibit #56)

## 22.07 Latest Valuation of Ultimate Projections

The latest deficit projections as of June, 2022 for policy years 2019, 2020, and 2021 were reviewed and finalized as follows:

### Commercial Deficit/(Surplus) (In Millions)

	Current <u>Quarter</u>	Prior <u>Quarter</u>
2019	(\$7.0)	(\$9.4)
2020	(\$26.8)	(\$25.9)
2021	(\$23.9)	(\$20.4)

The Committee estimated a policy year 2019 surplus of \$7.0 million with an ultimate loss ratio of 74.6%. The estimate results in a \$2.4 million deterioration from the prior quarter's projected surplus of \$9.4 million, in part reflecting later development in reserves for three claims.

The Committee estimated a policy year 2020 surplus of \$26.8 million with an ultimate loss ratio of 63.0%, resulting in a \$.9 million improvement of the prior quarter's projected surplus of \$25.9 million.

The Committee estimated a policy year 2021 surplus of \$23.9 million with an ultimate loss ratio of 66.5%. The estimate results in a \$3.5 million improvement of the prior quarter's projected surplus of \$20.4 million.

The most recent policy years continue to present a challenge. The resulting impacts of the pandemic, stay at home order, and new traffic patterns are still unfolding. That, combined with sharply increasing loss costs, is causing the initial ultimate estimates to be refined. The Committee analyzes the individual years on a quarterly basis and makes necessary adjustments as more information becomes available.

Please refer to (Docket #LR22.07, Exhibit #8) for additional details relating to the policy year ultimate deficits.

### **Ultimate Premium, Loss Ratio, and Expense Ratio Projections**

Mr. Tim Galligan provided the Committee with details for the calculation of the ultimate premium, loss ratios, and ultimate expense ratios contained in the current quarter's Policy Year Deficit Projection exhibit as follows:

#### **Ultimate Premium**

##### **Policy Year 2019**

Policy year 2019 commercial ultimate premium is estimated using the annual premium development method. The premium estimate is unchanged from the prior quarter.

##### **Policy Year 2020**

Policy year 2020 commercial ultimate premium is estimated using an average of the annual and quarterly premium development methods. The premium estimate increased \$100,000 from the prior quarter.

##### **Policy Year 2021**

Policy year 2021 commercial ultimate premium is estimated using an average of the annual and quarterly premium development methods. The premium estimate decreased \$100,000 from the prior quarter.

#### **Loss Ratios**

The ultimate loss ratios for policy years 2019-2021 are set equal to the selected loss ratios from the meeting using data valued as of the quarter ending June 30, 2022.

#### **Expense Ratios**

Policy years 2019 and 2020 expense ratios are set equal to the latest reported values, which reflects all true-up adjustments to date.

The policy year 2020 ultimate expense ratio of 20.5% is a weighted average of expenses for all commercial risks combined, including taxis, limousines, and car service.

The commercial expense ratio is based on the approved expense allowance of \$428 per exposure converted to a percent of premium based on an estimated policy year 2021 average premium, plus premium tax and commission.

The taxi/limousine/car service expense ratios are based on the approved expense allowances converted to a percent of premium based on an estimated policy year 2021 average premium, plus premium tax and commission. The expense allowance per exposure amounts are \$1,172 for taxi, \$651 for limousine, and \$759 for car service.

### **Underwriting Results for Older Years**

The ultimate deficit results for policy years 2015 – 2018 have been included and updated with the selected loss ratios.

SHANNON CHIU  
Actuarial/Statistical Analyst

Boston, Massachusetts  
September 23, 2022

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

Data Reported Through June, 2022

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	21	1.0 M	CSL	2022	3	Non-Owned / Special Rating	0	1,000,000	14,501	1,014,501	0	0	1,014,501	0	Out Of State	2Q 2022	2Q 2022
2	21	1.0 M	CSL	2021	8	TTT	134,914	990,000	53,961	1,178,875	1,000,000	1,106,748	72,127	0	MA	1Q 2022	4Q 2021
3	21	5.0 M	CSL	2022	4	TTT	163,475	2,543,600	144,203	2,851,278	2,543,600	2,718,731	132,547	0	MA	1Q 2022	1Q 2022
4	21	1.0 M	CSL	2021	2	TTT	30,884	1,000,000	30,019	1,060,903	1,000,000	1,060,903	0	8,000	MA	4Q 2021	4Q 2021
							<b>329,273</b>	<b>5,533,600</b>	<b>242,684</b>	<b>6,105,557</b>	<b>4,543,600</b>	<b>4,886,382</b>	<b>1,219,175</b>	<b>8,000</b>			
1	20	1.0 M	CSL	2020	5	TTT	132,002	930,779	7,433	1,070,214	930,779	1,070,214	0	0	MA	4Q 2020	4Q 2020
2	20	1.0 M	CSL	2021	3	TTT	49,498	1,000,000	13,989	1,063,487	1,000,000	1,055,602	7,885	0	MA	2Q 2021	1Q 2021
3	20	1.0 M	CSL	2021	1	PPT - NF	0	1,000,000	53,540	1,053,540	1,000,000	1,053,373	167	0	Out Of State	2Q 2021	1Q 2021
4	20	1.0 M	CSL	2020	2	PPT Fleet	0	950,000	51,327	1,001,327	950,000	998,779	2,548	0	MA	2Q 2022	1Q 2021
5	20	1.0 M	CSL	2021	3	Zone Rated TTT	26,254	973,747	48,687	1,048,688	973,747	1,048,688	0	0	MA	1Q 2022	2Q 2021
6	20	1.0 M	CSL	2021	3	Zone Rated TTT	25,146	1,006,000	57,847	1,088,993	1,006,000	1,087,598	1,395	0	Out Of State	4Q 2021	2Q 2021
7	20	1.0 M	CSL	2021	3	TTT	16,602	1,000,000	55,306	1,071,908	450,000	492,401	579,507	68	Out Of State	2Q 2022	3Q 2021
8	20	1.0 M	CSL	2021	5	TTT	38,851	1,041,168	62,212	1,142,231	1,041,168	1,137,010	5,221	5,242	MA	3Q 2021	1Q 2021
9	20	1.0 M	CSL	2020	2	Zone Rated TTT	2,412	997,588	49,879	1,049,879	75,000	81,162	968,717	0	Out Of State	2Q 2022	4Q 2020
10	20	1.0 M	CSL	2020	1	Public Transportation Buses	8,000	1,000,000	1,782	1,009,782	1,000,000	1,009,781	1	8,000	MA	1Q 2022	4Q 2020
11	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	3Q 2021	2Q 2021
12	20	5.0 M	CSL	2021	1	Commercial Bus	8,000	1,000,000	23	1,008,023	1,002,729	1,008,023	0	8,023	MA	4Q 2021	4Q 2021
13	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
14	20	5.0 M	CSL	2021	4	Zone Rated Bus	894,853	108,950	24,418	1,028,221	858,950	953,968	74,253	4,075	Out Of State	2Q 2022	2Q 2021
15	20	1.0 M	CSL	2020	3	Zone Rated TTT	20,372	1,000,000	125,109	1,145,481	1,000,000	1,145,481	0	0	Out Of State	3Q 2020	2Q 2020
							<b>2,229,990</b>	<b>13,008,232</b>	<b>552,617</b>	<b>15,790,839</b>	<b>12,288,373</b>	<b>14,151,145</b>	<b>1,639,694</b>	<b>33,408</b>			
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	2019	8	TTT	1,093,233	0	0	1,093,233	0	1,093,233	0	0	MA	4Q 2019	3Q 2019
3	19	5.0 M	CSL	2020	11	TTT	1,668,733	349,279	46,310	2,064,322	354,092	2,064,562	-240	0	MA	2Q 2020	2Q 2020
4	19	1.0 M	CSL	2019	3	TTT	32,130	975,870	48,794	1,056,794	975,870	1,056,794	0	8,000	MA	4Q 2021	2Q 2019
5	19	1.0 M	BI	2019	3	Non-Owned / Special Rating	0	1,000,000	75,749	1,075,749	1,000,000	1,075,749	0	0	Not Reported	3Q 2021	2Q 2020
6	19	1.0 M	CSL	2019	2	TTT	33,578	994,064	18	1,027,660	65,000	98,596	929,064	0	MA	2Q 2022	4Q 2019
7	19	1.0 M	CSL	2019	2	TTT	1,000,000	0	576	1,000,576	1,000,000	1,020,039	-19,463	0	MA	4Q 2019	3Q 2019
8	19	1.0 M	CSL	2020	2	TTT	0	1,003,750	75,145	1,078,895	1,003,750	1,078,885	10	3,875	MA	4Q 2020	3Q 2020
9	19	5.0 M	CSL	2019	7	Zone Rated Bus	138,041	1,780,000	67,935	1,985,976	1,780,000	1,984,750	1,226	64,066	Out Of State	1Q 2020	4Q 2019
10	19	5.0 M	CSL	2019	1	Zone Rated Bus	20,410	1,000,000	75,441	1,095,851	40,000	59,000	1,036,851	20,851	Out Of State	2Q 2022	3Q 2019
11	19	5.0 M	CSL	2020	4	Zone Rated Bus	74,150	3,000,000	185,021	3,259,171	3,000,000	3,259,171	0	70,696	Out Of State	3Q 2020	1Q 2020
12	19	1.0 M	CSL	2019	7	Zone Rated TTT	1,045,357	0	18,256	1,063,613	303,027	1,054,236	9,377	0	MA	4Q 2020	3Q 2019
13	19	1.5 M	CSL	2019	6	Commercial Bus	1,116,830	0	50,712	1,167,542	0	1,167,416	126	109,801	Out Of State	3Q 2019	3Q 2019
14	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
15	19	5.0 M	CSL	2019	3	Zone Rated Bus	20,011	1,300,000	46,333	1,366,344	1,300,000	1,366,344	0	6,241	Out Of State	1Q 2020	3Q 2019
16	19	5.0 M	CSL	2019	13	Zone Rated Bus	1,450,420	1,600,000	103,252	3,153,672	1,600,000	3,153,672	0	43,307	Out Of State	4Q 2019	3Q 2019
17	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
							<b>10,760,314</b>	<b>13,002,963</b>	<b>872,578</b>	<b>24,635,855</b>	<b>12,421,739</b>	<b>22,678,904</b>	<b>1,956,951</b>	<b>326,879</b>			



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

Data Reported Through June, 2022

Row	Eff Yr	Liab Lim	Lim Id	Accdt Year	Clim	Class Desc	ITD Paid Loss	Current Reserve	ALAE ITD	ITD Total Loss	Prior Reserves	Prior Qtr Tot Loss	Change Tot Loss	PIP Loss	State	Qtr First > \$1.0M	First Rptd
1	18	1.5 M	CSL	2019	2	Commercial Bus	8,000	1,508,000	50,014	1,566,014	1,508,000	1,566,014	0	16,009	MA	4Q 2019	3Q 2019
2	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
3	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
4	18	1.0 M	CSL	2018	6	TTT	486,542	763,744	52,347	1,302,633	763,744	1,300,698	1,935	0	MA	3Q 2020	4Q 2018
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	1Q 2019	1Q 2019
6	18	1.0 M	CSL	2019	2	Commercial Bus	8,005	993,940	64,909	1,066,854	997,740	1,067,339	-485	0	MA	3Q 2021	3Q 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	2019	2	Garage	1,013,028	0	5,071	1,018,099	0	1,018,099	26,068	0	MA	2Q 2019	2Q 2019
9	18	1.0 M	CSL	2018	4	TTT	1,090,942	0	39,901	1,130,843	0	1,129,566	1,277	0	Out Of State	3Q 2020	4Q 2018
10	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
11	18	1.0 M	CSL	2018	2	TTT	34,184	1,000,000	786	1,034,970	1,000,000	1,034,636	334	0	MA	4Q 2018	4Q 2018
12	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
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	4Q 2018	4Q 2018
14	18	5.0 M	CSL	2018	9	Zone Rated Bus	130,543	1,500,000	65,063	1,695,606	1,500,000	1,695,606	0	16,345	Out Of State	3Q 2020	4Q 2018
15	18	5.0 M	CSL	2019	14	Zone Rated Bus	75,644	1,930,000	201,173	2,206,817	1,930,000	2,206,817	0	25,198	Out Of State	4Q 2019	3Q 2019
16	18	1.0 M	CSL	2019	2	Zone Rated TTT	25,253	998,440	45,144	1,068,837	600,000	670,397	398,440	23,693	Out Of State	2Q 2022	2Q 2019
17	18	5.0 M	CSL	2019	59	Zone Rated Bus	5,023,149	726,643	398,141	6,147,933	726,643	6,147,933	0	372,854	Out Of State	1Q 2019	1Q 2019
18	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
19	18	5.0 M	CSL	2019	4	Zone Rated Bus	5,000,000	0	209,896	5,209,896	0	5,209,849	47	0	Out Of State	3Q 2019	3Q 2019
20	18	5.0 M	CSL	2019	11	Zone Rated Bus	162,665	915,000	50,326	1,127,991	922,500	1,135,521	-7,530	26,700	Out Of State	1Q 2020	3Q 2019
21	18	5.0 M	CSL	2018	72	Zone Rated Bus	894,790	5,003,500	527,947	6,426,237	5,003,500	6,358,792	67,445	1,290,169	Out Of State	2Q 2018	2Q 2018
							<b>25,361,604</b>	<b>16,339,366</b>	<b>2,126,926</b>	<b>43,827,896</b>	<b>15,952,226</b>	<b>43,366,433</b>	<b>487,531</b>	<b>1,806,072</b>			
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	6	TTT	1,002,713	0	78,737	1,081,450	0	1,081,450	0	2,783	MA	2Q 2019	1Q 2018
3	17	5.0 M	CSL	2017	4	Zone Rated Bus	2,511,460	0	33,014	2,544,474	3,015,000	3,057,227	-512,753	0	Out Of State	2Q 2021	4Q 2017
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	1Q 2018	4Q 2017
5	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
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	4Q 2018	4Q 2018
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	3Q 2018	2Q 2018
8	17	1.0 M	CSL	2017	1	TTT	383,000	0	178,751	561,751	984,133	1,208,000	-646,249	8,000	MA	4Q 2017	2Q 2017
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	3Q 2020	2Q 2018
							<b>8,067,666</b>	<b>2,003,501</b>	<b>626,903</b>	<b>10,698,070</b>	<b>6,002,634</b>	<b>11,857,072</b>	<b>-1,159,002</b>	<b>18,508</b>			

Commonwealth Automobile Reinsurers  
Large Loss Detail By Policy Year (Large Losses \$1.0 Million and Greater)  
Data Reported Through June, 2022

Row	Eff Yr	Liab Lim	Lim Id	Accdt Year	Clim	Class Desc	ITD Paid Loss	Current Reserve	ALAE ITD	ITD Total Loss	Prior Reserves	Prior Qtr Tot Loss	Change Tot Loss	PIP Loss	State	Qtr First > \$1.0M	First Rptd
1	16	1.0 M	CSL	2017	3	Garage	1,068,595	0	24,217	1,092,812	0	1,096,360	117,862	8,000	Out Of State	1Q 2018	2Q 2017
2	16	5.0 M	CSL	2016	1	Commercial Bus	5,000,000	0	51,479	5,051,479	0	5,051,479	0	0	Out Of State	3Q 2016	3Q 2016
3	16	1.0 M	CSL	2017	2	Non-Owned / Special Rating	1,000,000	0	17	1,000,017	0	1,000,017	0	0	Out Of State	3Q 2017	2Q 2017
4	16	1.0 M	CSL	2016	1	Commercial Bus	1,007,000	0	118,457	1,125,457	0	1,125,457	0	2,000	MA	1Q 2020	3Q 2016
5	16	5.0 M	CSL	2017	4	Commercial Bus	3,550,031	0	78,378	3,628,409	0	3,628,409	0	50,337	Out Of State	4Q 2018	2Q 2017
6	16	1.0 M	CSL	2016	3	Zone Rated TTT	1,003,220	0	39,530	1,042,750	0	1,042,750	6,442	0	Out Of State	3Q 2018	4Q 2016
7	16	5.0 M	CSL	2017	27	Commercial Bus	507,816	5,565,810	419,190	6,492,816	5,565,810	6,492,814	2	72,935	Out Of State	4Q 2017	3Q 2017
8	16	5.0 M	CSL	2016	1	Commercial Bus	3,250,000	0	384,547	3,634,547	0	3,634,547	0	0	MA	4Q 2018	4Q 2016
9	16	1.0 M	CSL	2016	2	Non-Owned / Special Rating	1,000,000	0	45	1,000,045	0	1,000,045	0	0	Not Reported	1Q 2017	3Q 2016
10	16	1.0 M	CSL	2016	10	TTT	1,013,500	0	52,275	1,065,775	0	1,065,775	0	0	MA	2Q 2018	4Q 2016
11	16	1.0 M	CSL	2016	1	PPT Fleet	50,000	1,000,000	150,493	1,200,493	1,000,000	1,200,493	0	50,025	Out Of State	4Q 2016	3Q 2016
12	16	1.0 M	CSL	2017	4	TTT	994,060	0	9,918	1,003,978	0	1,003,978	0	0	MA	2Q 2020	4Q 2017
13	16	1.0 M	CSL	2016	4	Non-Owned / Special Rating	1,000,000	0	109,214	1,109,214	0	1,109,214	0	0	Not Reported	4Q 2017	3Q 2017
14	16	5.0 M	CSL	2017	12	Zone Rated Bus	1,366,396	366,494	212,601	1,945,491	366,494	1,945,491	0	46,964	Out Of State	4Q 2018	3Q 2017
15	16	1.0 M	CSL	2017	18	Garage	905,021	800,542	480,815	2,186,378	800,542	2,291,457	-105,079	0	MA	2Q 2017	2Q 2017
16	16	1.5 M	CSL	2016	4	Commercial Bus	1,497,944	0	57,951	1,555,895	0	1,555,895	0	39,509	Out Of State	2Q 2017	2Q 2016
17	16	1.0 M	CSL	2017	17	Garage	1,000,000	812,599	1,500	1,814,099	812,599	1,814,099	0	0	MA	2Q 2017	2Q 2017
18	16	1.0 M	CSL	2017	30	TTT	106,574	908,045	230,768	1,245,387	950,545	1,244,219	1,168	0	Out Of State	1Q 2019	1Q 2017
							<b>25,320,157</b>	<b>9,453,490</b>	<b>2,421,395</b>	<b>37,195,042</b>	<b>9,495,990</b>	<b>37,302,499</b>	<b>20,395</b>	<b>269,770</b>			
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	4Q 2016	4Q 2016
2	15	5.0 M	CSL	2016	76	Zone Rated Bus	5,560,777	0	864,221	6,424,998	0	6,424,738	260	322,599	Out Of State	4Q 2016	1Q 2016
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	1Q 2018	2Q 2017
4	15	5.0 M	CSL	2016	31	Non-Owned / Special Rating	5,000,000	0	150,700	5,150,700	0	5,150,000	700	0	Out Of State	2Q 2018	4Q 2016
5	15	5.0 M	CSL	2016	5	Non-Owned / Special Rating	1,842,823	0	146,584	1,989,407	0	1,989,407	0	0	MA	1Q 2016	1Q 2016
6	15	1.0 M	CSL	2016	2	TTT	1,000,000	0	40,716	1,040,716	0	1,040,716	0	0	Out Of State	1Q 2019	2Q 2016
7	15	1.0 M	CSL	2016	3	Zone Rated TTT	1,001,356	0	172,598	1,173,954	0	1,173,954	0	0	Out Of State	4Q 2018	1Q 2016
8	15	1.0 M	CSL	2015	3	Public Transportation Buses	1,015,095	0	489	1,015,584	0	1,015,584	0	6,380	MA	1Q 2016	3Q 2015
9	15	5.0 M	CSL	2016	15	Zone Rated Bus	2,769,996	200,000	319,852	3,289,848	150,000	3,239,848	50,000	55,845	Out Of State	3Q 2016	2Q 2016
							<b>20,206,046</b>	<b>200,000</b>	<b>1,794,698</b>	<b>22,200,744</b>	<b>150,000</b>	<b>22,149,784</b>	<b>50,960</b>	<b>400,824</b>			
1	14	1.0 M	CSL	2015	9	Garage	0	1,000,000	1,037,843	2,037,843	1,000,000	2,047,038	-9,195	0	Out Of State	1Q 2017	3Q 2015
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	4Q 2014	4Q 2014
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	1Q 2015	1Q 2015
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	1Q 2019	2Q 2014
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	4Q 2015	2Q 2015
6	14	1.0 M	CSL	2014	6	Public Transportation Buses	427,435	587,760	170,648	1,185,843	587,760	1,160,266	25,577	5,891	MA	4Q 2020	4Q 2014
7	14	1.5 M	CSL	2015	6	Zone Rated Bus	1,672,346	0	47,698	1,720,044	0	1,720,044	0	167,172	Out Of State	4Q 2015	3Q 2015
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	3Q 2016	3Q 2014
							<b>7,131,060</b>	<b>1,587,760</b>	<b>1,687,844</b>	<b>10,406,664</b>	<b>1,587,760</b>	<b>10,390,282</b>	<b>16,382</b>	<b>195,425</b>			

## Commonwealth Automobile Reinsurers

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

LR 22.04  
Exhibit #20

Data Reported Through June, 2022

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	13	5.0 M	CSL	2013	2	Commercial Bus	1,764,710	0	66,058	1,830,768	0	1,830,768	0	0	Out Of State	4Q 2016	1Q 2014
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	3Q 2015	4Q 2013
3	13	1.0 M	CSL	2014	3	Zone Rated TTT	750,000	0	252,213	1,002,213	0	1,002,213	0	0	Out Of State	3Q 2019	3Q 2014
4	13	5.0 M	CSL	2014	15	Zone Rated Bus	3,400,701	0	303,501	3,704,202	0	3,704,202	0	242,451	Out Of State	4Q 2014	1Q 2014
5	13	5.0 M	CSL	2014	3	Zone Rated Bus	1,432,188	0	75,117	1,507,305	0	1,507,305	0	0	Out Of State	3Q 2017	1Q 2014
6	13	5.0 M	CSL	2014	2	Commercial Bus	1,217,136	0	52,574	1,269,710	0	1,269,710	0	0	Out Of State	4Q 2015	1Q 2014
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	2Q 2017	3Q 2014
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	Not Reported	3Q 2014	2Q 2014
9	13	1.5 M	CSL	2014	17	Zone Rated Bus	1,521,226	0	11,697	1,532,923	0	1,532,923	0	22,359	Out Of State	3Q 2014	2Q 2014
							<b>14,593,961</b>	<b>0</b>	<b>836,649</b>	<b>15,430,610</b>	<b>0</b>	<b>15,430,610</b>	<b>0</b>	<b>272,810</b>			

## Large Loss Summary By Range

Data Reported through June, 2022

## Policy Year Large Losses \$300,000 or Greater

Loss Range		2013			2014			2015			2016		
>=	<	Policies	Inc Loss	% Tot	Policies	Inc Loss	% Tot	Policies	Inc Loss	% Tot	Policies	Inc Loss	% Tot
5.0 M	+	0	0	0.0%	0	0	0.0%	2	11,575,698	8.8%	2	11,544,295	6.9%
2.5 M	5.0 M	2	6,235,426	6.4%	0	0	0.0%	1	3,289,848	2.5%	2	7,262,956	4.3%
2.0 M	2.5 M	0	0	0.0%	1	2,037,843	2.0%	0	0	0.0%	1	2,186,378	1.3%
1.5 M	2.0 M	3	4,870,996	5.0%	1	1,720,044	1.7%	1	1,989,407	1.5%	3	5,315,485	3.2%
1.0 M	1.5 M	4	4,324,188	4.4%	6	6,648,777	6.6%	5	5,345,791	4.1%	10	10,885,928	6.5%
<b>Policies &gt; 1.0 M</b>		<b>9</b>	<b>15,430,610</b>	<b>15.8%</b>	<b>8</b>	<b>10,406,664</b>	<b>10.3%</b>	<b>9</b>	<b>22,200,744</b>	<b>16.9%</b>	<b>18</b>	<b>37,195,042</b>	<b>22.1%</b>
500,000	1.0 M	11	7,273,292	7.5%	5	3,532,622	3.5%	12	7,445,709	5.7%	27	18,183,909	10.8%
300,000	500,000	18	6,436,465	6.6%	18	6,600,500	6.5%	9	3,320,331	2.5%	18	7,138,912	4.2%
<b>Sum of Large Losses</b>		<b>38</b>	<b>29,140,367</b>	<b>29.9%</b>	<b>31</b>	<b>20,539,786</b>	<b>20.3%</b>	<b>30</b>	<b>32,966,784</b>	<b>25.2%</b>	<b>63</b>	<b>62,517,863</b>	<b>37.1%</b>
<b>Prior Qtr</b>		<b>38</b>	<b>29,135,028</b>	<b>29.9%</b>	<b>31</b>	<b>20,517,795</b>	<b>20.3%</b>	<b>30</b>	<b>32,558,729</b>	<b>24.9%</b>	<b>62</b>	<b>62,126,576</b>	<b>37.0%</b>
<b>Total Incurred Losses</b>		<b>97,462,600</b>			<b>101,361,249</b>			<b>131,036,652</b>			<b>168,372,200</b>		
Loss Range		2017			2018			2019			2020		
>=	<	Policies	Inc Loss	% Tot	Policies	Inc Loss	% Tot	Policies	Inc Loss	% Tot	Policies	Inc Loss	% Tot
5.0 M	+	0	0	0.0%	4	22,813,485	13.0%	0	0	0.0%	0	0	0.0%
2.5 M	5.0 M	1	2,544,474	1.8%	0	0	0.0%	2	6,412,843	4.8%	0	0	0.0%
2.0 M	2.5 M	0	0	0.0%	1	2,206,817	1.3%	1	2,064,322	1.6%	0	0	0.0%
1.5 M	2.0 M	0	0	0.0%	2	3,261,620	1.9%	1	1,985,976	1.5%	0	0	0.0%
1.0 M	1.5 M	7	7,591,845	5.3%	14	15,545,974	8.8%	13	14,172,714	10.7%	15	15,790,839	16.4%
<b>Policies &gt; 1.0 M</b>		<b>8</b>	<b>10,136,319</b>	<b>7.1%</b>	<b>21</b>	<b>43,827,896</b>	<b>24.9%</b>	<b>17</b>	<b>24,635,855</b>	<b>18.5%</b>	<b>15</b>	<b>15,790,839</b>	<b>16.4%</b>
500,000	1.0 M	19	11,587,879	8.1%	19	12,722,524	7.2%	19	12,577,561	9.5%	7	4,657,133	4.8%
300,000	500,000	29	11,037,817	7.7%	21	7,810,826	4.4%	22	8,190,386	6.2%	13	5,032,448	5.2%
<b>Sum of Large Losses</b>		<b>56</b>	<b>32,762,015</b>	<b>22.8%</b>	<b>61</b>	<b>64,361,246</b>	<b>36.6%</b>	<b>58</b>	<b>45,403,802</b>	<b>34.2%</b>	<b>35</b>	<b>25,480,420</b>	<b>26.5%</b>
<b>Prior Qtr</b>		<b>53</b>	<b>32,288,468</b>	<b>22.5%</b>	<b>61</b>	<b>63,430,994</b>	<b>36.1%</b>	<b>53</b>	<b>40,882,260</b>	<b>31.8%</b>	<b>30</b>	<b>22,203,974</b>	<b>23.9%</b>
<b>Total Incurred Losses</b>		<b>143,573,997</b>			<b>176,001,428</b>			<b>132,969,677</b>			<b>96,266,273</b>		
Loss Range		2021			2022			Total					
>=	<	Policies	Inc Loss	% Tot	Policies	Inc Loss	% Tot	Policies	Inc Loss	% Tot			
5.0 M	+	0	0	0.0%	0	0	0.0%	8	45,933,478	4.1%			
2.5 M	5.0 M	1	2,851,278	3.7%	0	0	0.0%	9	28,596,825	2.5%			
2.0 M	2.5 M	0	0	0.0%	0	0	0.0%	4	8,495,360	0.8%			
1.5 M	2.0 M	0	0	0.0%	0	0	0.0%	11	19,143,528	1.7%			
1.0 M	1.5 M	3	3,254,279	4.2%	0	0	0.0%	77	83,560,335	7.4%			
<b>Policies &gt; 1.0 M</b>		<b>4</b>	<b>6,105,557</b>	<b>7.9%</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>109</b>	<b>185,729,526</b>	<b>16.4%</b>			
500,000	1.0 M	5	3,102,114	4.0%	1	528,830	6.6%	125	81,611,573	7.2%			
300,000	500,000	9	3,315,932	4.3%	1	360,800	4.5%	158	59,244,417	5.2%			
<b>Sum of Large Losses</b>		<b>18</b>	<b>12,523,603</b>	<b>16.2%</b>	<b>2</b>	<b>889,630</b>	<b>11.1%</b>	<b>392</b>	<b>326,585,516</b>	<b>28.8%</b>			
<b>Prior Qtr</b>		<b>12</b>	<b>9,351,457</b>	<b>16.0%</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>370</b>	<b>312,495,281</b>	<b>28.5%</b>			
<b>Total Incurred Losses</b>		<b>77,488,110</b>			<b>7,995,262</b>			<b>1,132,527,448</b>					

## Commonwealth Automobile Reinsurers

LR 22.04  
Exhibit #22

## Large Loss by Policy Year

## Change by Quarter

Data Reported through June, 2022

## Summary of Losses Over 1.0 Million

Policy Year	# Policies	Current Reserves	Current Incurred Loss	Prior Incurred Loss	Change in Loss
2021	4	5,533,600	6,105,557	4,886,382	1,219,175
2020	15	13,008,232	15,790,839	14,151,145	1,639,694
2019	17	13,002,963	24,635,855	22,678,904	1,956,951
2018	21	16,339,366	43,827,896	43,366,433	487,531
2017	8	2,003,501	10,136,319	10,649,072	(512,753)
2016	18	9,453,490	37,195,042	37,302,499	20,395
2015	9	200,000	22,200,744	22,149,784	50,960
2014	8	1,587,760	10,406,664	10,390,282	16,382
2013	9	0	15,430,610	15,430,610	0
<b>Subtotal</b>	<b>109</b>	<b>61,128,912</b>	<b>185,729,526</b>	<b>181,005,111</b>	<b>4,878,335</b>

## Losses that went under 1.0 Million (Remain on Report)

Policy Year	# Policies	Current Reserves	Current Incurred Loss	Prior Incurred Loss	Change in Loss
2017	1	0	561,751	1,208,000	(646,249)
<b>Subtotal</b>	<b>1</b>	<b>0</b>	<b>561,751</b>	<b>1,208,000</b>	<b>(646,249)</b>
<b>Total All</b>	<b>110</b>	<b>61,128,912</b>	<b>186,291,277</b>	<b>182,213,111</b>	<b>4,232,086</b>

## New to Report: Incurred Losses Over 1.0 Million

Policy Year	# Policies	Current Reserves	Current Incurred Loss	Prior Incurred Loss	Change in Loss
2021	1	1,000,000	1,014,501	0	1,014,501
2020	4	3,056,538	4,151,335	2,526,310	1,625,025
2019	2	1,994,064	2,123,511	157,596	1,965,915
2018	1	998,440	1,068,837	670,397	398,440
<b>Subtotal</b>	<b>8</b>	<b>7,049,042</b>	<b>8,358,184</b>	<b>3,354,303</b>	<b>5,003,881</b>

Large Loss Notification Summary  
June, 2022 Loss Reserving Committee Meeting

Large Loss Notifications By Policy Year

#	Notification Date	Policy Year	Accident Year/Qtr	Liab Limit	Class Description	Estimated \$					Current Qtr	Difference of	Difference of
						BI	PDL	PIP	Total	State	Stat Reported	Estimate to	Prior to Current
Prior Quarter Loss Notifications													
1	4/7/2022	2021	20221	\$1,000,000	ZR Bus	250,000	0	0	250,000	MA	253,140	(3,140)	253,140
2	4/7/2022	2021	20221	\$1,000,000	ZR TTT	600,000	25,000	0	625,000	FL	884,610	(259,610)	1,327
3	3/11/2022	2021	20221	\$5,000,000	TTT	2,500,000	25,000	0	2,525,000	MA	2,851,278	(326,278)	132,547
4	4/7/2022	2019	20202	\$1,000,000	TTT	500,000	0	14,000	514,000	VA	594,400	(80,400)	481,470
5	4/21/2022	2017	20172	\$300,000		297,000	3,000	0	300,000	MA	196,855	103,145	139,136
Current Quarter Loss Notifications													
6	6/14/2022	2022	20222	\$1,000,000	TTT	500,000	5,000	0	505,000	NH	528,830	(23,830)	528,830
7	8/8/2022	2021	20214	\$1,000,000	TTT	995,955	4,044	0	999,999	M<	476,544	523,455	0
8	6/14/2022	2021	20212	\$1,000,000	Car Service	300,000	0	0	300,000	MA	329,952	(29,952)	325,000
9	8/8/2022	2019	20201	\$1,000,000	TTT	750,000	0	0	750,000	RI	796,764	(46,764)	426,513
10	8/8/2022	2019	20201	\$1,000,000	TTT	1,000,000	0	0	1,000,000	MA	263,740	736,260	1,240
11	6/3/2022	2019	20201	250/500		256,000	0	10,000	266,000	MA	0	0	0
12	6/27/2022	2019	20194	\$1,000,000		994,064	5,936	0	1,000,000	MA	1,027,660	(27,660)	929,064
13	6/16/2022	2019	20192	\$1,000,000		400,000	3,000	0	403,000	CT	414,411	(11,411)	235,764
14	7/12/2022	2018	20184	\$1,000,000		650,000	7,000	0	657,000	CT	229,190	427,810	4,953
15	8/11/2022	2018	20183	\$1,000,000		300,000	9,000	0	309,000	NJ	248,951	60,049	10,696
16	8/12/2022	2017	20181	\$1,000,000	Commercial Bus	1,000,000	0	0	1,000,000	MA	43,059	956,941	1,910
17	6/3/2022	2017	20172	\$1,000,000		400,000	10,000	0	410,000	CT	468,309	(58,309)	210,839

























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<b>All Other LIABILITY</b>	<b><u>PY 2022</u></b>	<b><u>PY 2021</u></b>	<b><u>PY 2020</u></b>	<b><u>PY 2019</u></b>
	@06 Mos	@18 Mos		
Written Premium	69,795	137,880	129,226	141,569
Written Premium Accrued	0	0	0	0
Unearned Premium Current	51,782	16,834	0	0
Total Earned Premium	18,013	121,046	129,226	141,569
Reported Losses	5,499	50,661	71,866	104,025
I.B.N.R. Reserve	7,729	31,283	12,674	8,994
Total Incurred Losses	13,228	81,944	84,540	113,019
Loss Ratio	0.734	0.677	0.654	0.798
Ceding Expenses & Commissions	16,498	28,920	27,807	30,833
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	12,240	3,530	0	0
Expense Ratio to Earned Premium	0.236	0.210	0.215	0.218
C.A.R. Underwriting Deficit	527	13,712	16,879	(2,283)
<b>All Other PHYSICAL DAMAGE</b>	<b><u>PY 2022</u></b>	<b><u>PY 2021</u></b>	<b><u>PY 2020</u></b>	<b><u>PY 2019</u></b>
	@06 Mos	@18 Mos		
Written Premium	23,903	46,040	43,466	48,715
Written Premium Accrued	0	0	0	0
Unearned Premium Current	17,757	5,721	0	0
Total Earned Premium	6,146	40,319	43,466	48,715
Reported Losses	2,497	26,827	24,416	28,951
I.B.N.R. Reserve	2,276	(1,452)	(243)	(43)
Total Incurred Losses	4,773	25,375	24,173	28,908
Loss Ratio	0.777	0.629	0.556	0.593
Ceding Expenses & Commissions	5,651	9,635	9,329	10,546
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	4,198	1,197	0	0
Expense Ratio to Earned Premium	0.236	0.209	0.215	0.216
C.A.R. Underwriting Deficit	(80)	6,506	9,964	9,261
<b>All Other ALL</b>	<b><u>PY 2022</u></b>	<b><u>PY 2021</u></b>	<b><u>PY 2020</u></b>	<b><u>PY 2019</u></b>
	@06 Mos	@18 Mos		
Written Premium	93,698	183,920	172,692	190,284
Written Premium Accrued	0	0	0	0
Unearned Premium Current	69,539	22,555	0	0
Total Earned Premium	24,159	161,365	172,692	190,284
Reported Losses	7,996	77,488	96,282	132,976
I.B.N.R. Reserve	10,005	29,831	12,431	8,951
Total Incurred Losses	18,001	107,319	108,713	141,927
Loss Ratio	0.745	0.665	0.630	0.746
Ceding Expenses & Commissions	22,149	38,555	37,136	41,379
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	16,438	4,727	0	0
Expense Ratio to Earned Premium	0.236	0.210	0.215	0.217
C.A.R. Underwriting Deficit	447	20,218	26,843	6,978

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<b>All Other LIABILITY</b>	<b><u>PY 2018</u></b>	<b><u>PY 2017</u></b>	<b><u>PY 2016</u></b>	<b><u>PY 2015</u></b>
Written Premium	146,682	137,689	127,482	113,790
Written Premium Accrued	0	0	0	0
Unearned Premium Current	0	0	0	0
Total Earned Premium	146,682	137,689	127,482	113,790
Reported Losses	137,889	105,329	131,193	97,938
I.B.N.R. Reserve	4,244	660	320	178
Total Incurred Losses	142,133	105,989	131,513	98,116
Loss Ratio	0.969	0.770	1.032	0.862
Ceding Expenses & Commissions	34,408	34,430	32,579	29,102
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	0	0	0	0
Expense Ratio to Earned Premium	0.235	0.250	0.256	0.256
C.A.R. Underwriting Deficit	(29,859)	(2,730)	(36,610)	(13,428)
<b>All Other PHYSICAL DAMAGE</b>	<b><u>PY 2018</u></b>	<b><u>PY 2017</u></b>	<b><u>PY 2016</u></b>	<b><u>PY 2015</u></b>
Written Premium	49,276	44,902	41,659	37,649
Written Premium Accrued	0	0	0	0
Unearned Premium Current	0	0	0	0
Total Earned Premium	49,276	44,902	41,659	37,649
Reported Losses	38,668	38,248	37,185	33,042
I.B.N.R. Reserve	(6)	0	0	0
Total Incurred Losses	38,662	38,248	37,185	33,042
Loss Ratio	0.785	0.852	0.893	0.878
Ceding Expenses & Commissions	11,519	11,256	10,708	9,676
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	0	0	0	0
Expense Ratio to Earned Premium	0.234	0.251	0.257	0.257
C.A.R. Underwriting Deficit	(905)	(4,602)	(6,234)	(5,069)
<b>All Other ALL</b>	<b><u>PY 2018</u></b>	<b><u>PY 2017</u></b>	<b><u>PY 2016</u></b>	<b><u>PY 2015</u></b>
Written Premium	195,958	182,591	169,141	151,439
Written Premium Accrued	0	0	0	0
Unearned Premium Current	0	0	0	0
Total Earned Premium	195,958	182,591	169,141	151,439
Reported Losses	176,557	143,577	168,378	130,980
I.B.N.R. Reserve	4,238	660	320	178
Total Incurred Losses	180,795	144,237	168,698	131,158
Loss Ratio	0.923	0.790	0.997	0.866
Ceding Expenses & Commissions	45,927	45,686	43,287	38,778
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	0	0	0	0
Expense Ratio to Earned Premium	0.234	0.250	0.256	0.256
C.A.R. Underwriting Deficit	(30,764)	(7,332)	(42,844)	(18,497)

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

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SUMMARY EXHIBIT

	Policy Year 2019		Policy Year 2020		Policy Year 2021	
	Dollars	% Prem	Dollars	% Prem	Dollars	% Prem
Premium	190,284	100.0%	172,700	100.0%	183,400	100.0%
Losses Incurred and ALAE	141,927	74.6%	108,801	63.0%	121,961	66.5%
Underwriting Expenses	41,379	21.7%	37,138	21.5%	37,542	20.5%
Underwriting Result	6,978	3.7%	26,761	15.5%	23,897	13.0%

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

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Policy Year 2021

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	183,500	100.0%	183,400	100.0%	(100)	-0.1%
Losses Incurred and ALAE	125,514	68.4%	121,961	66.5%	(3,553)	-2.8%
Underwriting Expenses	37,562	20.5%	37,542	20.5%	(20)	-0.1%
Underwriting Result	20,424	11.1%	23,897	13.0%	3,473	17.0%

Policy Year 2020

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	172,600	100.0%	172,700	100.0%	100	0.1%
Losses Incurred and ALAE	109,601	63.5%	108,801	63.0%	(800)	-0.7%
Underwriting Expenses	37,115	21.5%	37,138	21.5%	23	0.1%
Underwriting Result	25,884	15.0%	26,761	15.5%	877	3.4%

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	139,537	73.3%	141,927	74.6%	2,390	1.7%
Underwriting Expenses	41,379	21.7%	41,379	21.7%	0	0.0%
Underwriting Result	9,368	4.9%	6,978	3.7%	(2,390)	-25.5%

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

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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	181,723	92.7%	180,795	92.3%	(928)	-0.5%
Underwriting Expenses	45,927	23.4%	45,927	23.4%	0	0.0%
Underwriting Result	(31,692)	-16.2%	(30,764)	-15.7%	928	-2.9%

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	146,151	80.0%	144,237	79.0%	(1,914)	-1.3%
Underwriting Expenses	45,686	25.0%	45,686	25.0%	0	0.0%
Underwriting Result	(9,246)	-5.1%	(7,332)	-4.0%	1,914	-20.7%

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	167,822	99.2%	168,698	99.7%	876	0.5%
Underwriting Expenses	43,287	25.6%	43,287	25.6%	0	0.0%
Underwriting Result	(41,968)	-24.8%	(42,844)	-25.3%	(876)	2.1%

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	130,741	86.3%	131,158	86.6%	417	0.3%
Underwriting Expenses	38,778	25.6%	38,778	25.6%	0	0.0%
Underwriting Result	(18,080)	-11.9%	(18,497)	-12.2%	(417)	2.3%