



NATALIE A. HUBLEY
PRESIDENT

COMMONWEALTH AUTOMOBILE REINSURERS

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RECORDS OF MEETING

LOSS RESERVING COMMITTEE – MARCH 1, 2023

Members Present

Ms. Lynellen Ramirez – Chair	Arbella Insurance Group
Ms. Julie Ann Frechette	The Hanover Insurance Company
Mr. Mohammad Punjwani	Plymouth Rock Assurance Corporation
Mr. Gavin Traverso	MAPFRE U.S.A. Corporation
Ms. Melissa Vaughn	Safety Insurance Company

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 December 7, 2022. The Records have been distributed and are on file.

23.04 Quality of Current Quarter Reporting

The Committee was informed that nine Bodily Injury (BI) and one 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. Of the nine BI large losses, six carry a \$1.0 million combined single limit (CSL) coverage, two have \$5.0 million CSL, and one policy has a \$1.5 million CSL coverage. 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 December 2022. During the current quarter, there were eight new claims added to the report, including three claims with a \$5.0 million CSL, with current incurred losses of approximately \$2.0 million, \$1.7 million, and \$1.2 million, respectively. One claim carrying a \$1.5 million CSL has reported losses of \$1.1 million. The remaining losses carry a \$1.0 million CSL. Two claims were removed for dropping below the threshold. As of the current quarter, there are 119 claims over \$1.0 million reported during the latest ten policy years. These claims have current incurred losses of approximately \$203.0 million, an increase of \$13.2 million since the prior quarter. (Docket #LR23.04, Exhibit #4, Exhibit #5, Exhibit #6)

The Committee was also informed that during the current quarter, 11 new claims were reported using the Large Loss Notification Form. Nine of the losses carry a \$1.0 million CSL coverage, one carries a \$5.0 million CSL coverage, and one has a 500/500 split limit. Four of these claims have statistically

reported loss amounts over \$1.0 million and are included on the large loss report noted above. (Docket #LR23.04, Exhibit #8)

23.05 Selection of Ultimate Losses

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

A.O. No Fault

Accident Years 2013 - 2020:

Mr. Mohammad Punjwani recommended the incurred indications based on the “latest 12 M-M” methodology for accident years 2013 - 2020.

Accident Year 2021:

Mr. Punjwani recommended using 50% of the prior quarter’s selection and 50% of the current quarter’s incurred loss projection based on the “latest 12 M-M” methodology for accident year 2021.

Accident Year 2022:

Mr. Punjwani recommended retaining the prior quarter’s loss ratio of 65.0%, resulting in an ultimate valuation of \$2.1 million for accident year 2022. During discussion, Mr. Traverso noted that the 65.0% loss ratio falls at the higher end of the indications, noting that he favored this selection due to the immaturity of the policy year and past volatility in 2019-2020.

On a roll call vote, the Committee unanimously voted to accept the above recommendations for All Other No Fault.

A.O. Bodily Injury

Accident Year 2013:

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

Accident Year 2014:

Ms. Vaughn recommended using the incurred indication based on the “latest 8” methodology for accident year 2014.

Accident Year 2015:

Ms. Vaughn recommended using the incurred indication based on the “latest 12 Unity” methodology for accident year 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 12 Unity” methodology for accident year 2017.

Accident Year 2018:

Ms. Vaughn recommended using the incurred indication based on the “latest 8 M-M” methodology for accident year 2018. The selected loss ratio of 95.0% is an increase of .9% over the prior quarter, in part due to a \$670,000 addition to the 2018 ultimate losses during the current quarter.

Accident Year 2019:

Ms. Vaughn recommended using the incurred indications based on the “latest 12 Unity” methodology for accident year 2019, representing a \$1.2 million increase since the prior quarter. Ms. Vaughn noted the impact of later development for five larger losses that were influencing this change.

Accident Year 2020:

Ms. Vaughn recommended a loss ratio of 70.0% for accident year 2020, which is a reduction of one point since the prior quarter.

Accident Year 2021:

Ms. Vaughn recommended a loss ratio of 73.0% for accident year 2021, which is a reduction of one point since the prior quarter.

Accident Year 2022:

Ms. Vaughn recommended a loss ratio of 76.0%, an increase from the prior quarter’s loss ratio of 74.0%. This results in an ultimate valuation of \$67.1 million for accident year 2022. Ms. Vaughn noted that the increase is in part due to a significant increase in large losses for the latest two reported quarters.

On a roll call vote, the Committee unanimously voted to accept the above recommendations for All Other Bodily Injury.

A.O. Property Damage Liability**Accident Years 2013 - 2020:**

Ms. Julie Ann Frechette recommended using the incurred loss projections based on the “latest 8 M-M” methodology for accident years 2013 - 2020.

Accident Year 2021:

Ms. Frechette recommended using 50% of the prior quarter’s ultimate loss selection and 50% of the current quarter’s incurred loss projection based on the “latest 8 M-M” methodology.

Accident Year 2022:

Ms. Frechette recommended retaining the prior quarter’s loss ratio of 60.0%, resulting in an ultimate valuation of \$27.7 million for accident year 2022.

On a roll call vote, the Committee unanimously voted to accept the above recommendations for All Other Property Damage Liability.

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

(Values in Millions)

AY	AOBI	AONF	AOPDL	TOTAL	AY LR
2013	42.0	3.1	18.2	63.2	78.7
2014	54.4	3.7	22.6	80.7	87.9
2015	48.7	4.0	28.7	81.4	76.6
2016	86.8	5.4	30.0	122.2	101.6
2017	79.8	4.6	36.2	120.6	91.3
2018	83.6	5.6	35.7	124.9	87.8
2019	99.5	3.9	36.0	139.3	94.0
2020	57.1	1.6	24.3	83.0	63.6
2021	63.5	1.8	25.6	90.8	66.4
2022	67.1	2.1	27.7	97.0	70.4

All Other Collision and Other Than Collision

A.O. Collision

Accident Years 2013 – 2018:

Mr. Gavin Traverso recommended using the paid indications for accident years 2013 – 2018.

Accident Year 2019:

Mr. Traverso recommended using the paid indication based on the “latest 8 M-M” methodology for accident year 2019.

Accident Years 2020-2021:

Mr. Traverso recommended using the paid indication for accident years 2020 and 2021.

Accident Year 2022:

Mr. Traverso recommended retaining the prior quarter’s loss ratio of 62.4%, resulting in an ultimate valuation of \$22.7 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 paid indication based on the “latest 8 M-M” methodology for accident year 2022, resulting in an ultimate valuation of \$9.0 million and a loss ratio of 84.2% for accident year 2022.

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

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

(Values in Millions)

AY	AOCOLL	AOTC	TOTAL	AY LR
2013	12.0	6.1	18.1	82.8
2014	14.6	7.0	21.6	83.0
2015	21.5	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	33.9	68.1
2020	18.0	6.1	24.1	53.1
2021	20.5	6.8	27.3	60.8
2022	22.7	9.0	31.7	67.3

23.06 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	\$3,400,000 from PY 2020 to PY 2021
AO Bodily Injury	\$700,000 from PY 2020 to PY 2022
AO PDL	\$500,000 from PY 2021 to PY 2022
AO PDL	\$250,000 from PY 2020 to PY 2022
AO No Fault	\$200,000 from PY 2018 to PY 2019
AO No Fault	\$100,000 from PY 2021 to PY 2019
AO No Fault	\$100,000 from PY 2021 to PY 2022
AO Collision	\$1,600,000 from PY 2021 to PY 2022
AO OTC	\$1,700,000 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 #LR23.06, Exhibit #1) and (Docket #LR23.05, Exhibit #17)

23.07 Latest Valuation of Ultimate Projections

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

Commercial Deficit/(Surplus) (In Millions)

	Current	Prior
	<u>Quarter</u>	<u>Quarter</u>
2020	(\$27.9)	(\$28.0)
2021	(\$24.9)	(\$25.1)
2022	(\$6.6)	(\$7.5)

The Committee estimated a policy year 2020 surplus of \$27.9 million with an ultimate loss ratio of 62.3%. The estimate results in a \$66,000 decrease from the prior quarter's projected surplus of \$28.0 million.

The Committee estimated a policy year 2021 surplus of \$24.9 million with an ultimate loss ratio of 66.6%, resulting in a \$200,000 decrease from the prior quarter's projected surplus of \$25.1 million.

The Committee estimated a policy year 2022 surplus of \$6.6 million with an ultimate loss ratio of 72.8%. The estimate results in a \$913,000 decrease from the prior quarter's projected surplus of \$7.5 million.

Ultimate Premium, Loss Ratio, and Expense Ratio Projections

Mr. Timothy 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 2020

The policy year 2020 commercial ultimate premium of \$172.6 million is estimated using the actual reported premium, and represents an increase of \$44,000 from the prior quarter.

Policy Year 2021

The policy year 2021 commercial ultimate premium of \$183.4 million is estimated using an average of the quarterly and annual development methods. The premium has decreased \$200,000 from the prior quarter.

Policy Year 2022

Policy year 2022 commercial ultimate premium is estimated using an average of the annual and quarterly premium development methods and totals \$185.7 million. The premium estimate has decreased \$4.3 million from the prior quarter.

Mr. Galligan noted the key differences in the current quarter estimate that resulted in the decrease, including the impact from the total market, cession rate, and development estimates that were based on historical development from 9 to 12 months.

Loss Ratios

The ultimate loss ratios for all policy years are set equal to the selected loss ratios from the meeting.

Expense Ratios

Policy Years 2020 and 2021

Policy years 2020 and 2021 expense ratios are set equal to the latest reported value, which reflects all true-up adjustments to date.

Policy Year 2022

The policy year 2022 ultimate expense ratio of 23.64% is based on the expense allowance of 13.00%, 2.30% for premium tax, and 8.34% for commissions, and is applicable to all commercial vehicle types.

Underwriting Results for Older Years

The Ultimate Deficit results for policy years 2015 – 2019 have been included and updated with the loss ratios selected at the meeting.

Refer to (Docket #LR23.07, Exhibit #2) for additional details relating to the policy year ultimate deficits.

EVAN ROSS
Actuarial/Statistical Analyst

Boston, Massachusetts
March 27, 2023

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

Data Reported Through December, 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	22	5.0 M	CSL	2022	32	Commercial Bus	36,729	1,614,268	80,729	1,731,726	0	0	1,731,726	86,308	MA	4Q 2022	4Q 2022
2	22	1.0 M	CSL	2022	3	Garage	0	1,000,000	23	1,000,023	0	0	1,000,023	0	MA	4Q 2022	4Q 2022
3	22	1.5 M	CSL	2022	2	Commercial Bus	0	1,004,100	50,135	1,054,235	0	0	1,054,235	4,225	Out Of State	4Q 2022	4Q 2022
4	22	1.0 M	CSL	2022	6	TTT	0	1,000,000	20,000	1,020,000	0	0	1,020,000	0	Out Of State	4Q 2022	4Q 2022
							36,729	4,618,368	150,887	4,805,984	0	0	4,805,984	90,533			
1	21	1.0 M	CSL	2022	3	Non-Owned / Special Rating	0	1,000,000	17,275	1,017,275	1,000,000	1,015,249	2,026	0	Out Of State	2Q 2022	2Q 2022
2	21	1.0 M	CSL	2021	1	TTT	4,044	995,955	49,798	1,049,797	995,955	1,049,797	0	0	MA	3Q 2022	4Q 2021
3	21	1.0 M	CSL	2021	8	TTT	134,914	990,000	61,265	1,186,179	990,000	1,182,581	3,598	0	MA	1Q 2022	4Q 2021
4	21	5.0 M	CSL	2022	4	TTT	152,390	2,543,600	148,740	2,844,730	2,543,600	2,842,931	1,799	0	MA	1Q 2022	1Q 2022
5	21	5.0 M	CSL	2022	1	Zone Rated Bus	0	5,000,000	66,700	5,066,700	1,000,000	1,025,000	4,041,700	0	Out Of State	3Q 2022	3Q 2022
6	21	5.0 M	CSL	2022	17	Commercial Bus	58,837	1,780,707	148,958	1,988,502	324,494	358,378	1,630,124	136,157	Out Of State	4Q 2022	2Q 2022
7	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
							381,069	13,310,262	522,755	14,214,086	7,854,049	8,534,839	5,679,247	144,157			
1	20	1.0 M	CSL	2020	5	TTT	123,202	939,579	17,631	1,080,412	930,779	1,070,411	10,001	0	MA	4Q 2020	4Q 2020
2	20	1.0 M	CSL	2021	3	TTT	49,498	1,000,000	20,233	1,069,731	1,000,000	1,061,952	7,779	0	MA	2Q 2021	1Q 2021
3	20	1.0 M	CSL	2021	1	PPT - NF	0	1,000,000	57,553	1,057,553	1,000,000	1,055,964	1,589	0	Out Of State	2Q 2021	1Q 2021
4	20	1.0 M	CSL	2021	3	Zone Rated TTT	26,254	977,947	48,897	1,053,098	977,947	1,053,098	0	0	MA	1Q 2022	2Q 2021
5	20	1.0 M	CSL	2021	3	Zone Rated TTT	25,146	1,003,000	61,893	1,090,039	1,006,000	1,091,079	-1,040	0	Out Of State	4Q 2021	2Q 2021
6	20	1.0 M	CSL	2021	3	TTT	52,982	1,000,000	56,395	1,109,377	1,000,000	1,108,640	737	68	Out Of State	2Q 2022	3Q 2021
7	20	1.0 M	CSL	2021	5	TTT	1,029,469	0	14,149	1,043,618	990,619	1,091,351	-47,733	5,242	MA	3Q 2021	1Q 2021
8	20	1.0 M	CSL	2020	2	Zone Rated TTT	2,412	997,588	51,776	1,051,776	997,588	1,051,776	0	0	Out Of State	2Q 2022	4Q 2020
9	20	1.0 M	CSL	2020	1	Public Transportation Buses	1,008,000	0	1,782	1,009,782	0	1,009,782	0	8,000	MA	1Q 2022	4Q 2020
10	20	1.0 M	CSL	2021	3	Non-Owned / Special Rating	0	1,000,000	4,588	1,004,588	1,000,000	1,000,023	4,565	0	MA	3Q 2021	2Q 2021
11	20	5.0 M	CSL	2021	1	Commercial Bus	8,000	1,000,000	24,430	1,032,430	1,000,000	1,010,021	22,409	8,023	MA	4Q 2021	4Q 2021
12	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
13	20	5.0 M	CSL	2021	4	Zone Rated Bus	897,111	105,000	25,490	1,027,601	108,950	1,031,659	-4,058	17	Out Of State	2Q 2022	2Q 2021
14	20	1.0 M	CSL	2020	3	Zone Rated TTT	20,372	1,000,000	200,109	1,220,481	1,000,000	1,170,481	50,000	0	Out Of State	3Q 2020	2Q 2020
							4,250,446	10,023,114	585,968	14,859,528	11,011,883	14,815,279	44,249	29,350			

Commonwealth Automobile Reinsurers
Large Loss Detail By Policy Year (Large Losses \$1.0 Million and Greater)
Data Reported Through December, 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	19	1.0 M	CSL	2019	1	TTT	1,000,000	0	33,462	1,033,462	0	1,033,462	0	0	Out Of State	3Q 2020	3Q 2020
2	19	1.0 M	CSL	2020	2	TTT	0	1,000,000	62,593	1,062,593	1,000,000	1,051,240	11,353	0	MA	3Q 2022	1Q 2020
3	19	1.0 M	CSL	2019	8	TTT	1,093,233	0	0	1,093,233	0	1,093,233	0	0	MA	4Q 2019	3Q 2019
4	19	1.0 M	CSL	2019	5	Zone Rated TTT	794,406	0	92,695	887,101	250,000	1,075,050	-187,949	0	Out Of State	3Q 2022	4Q 2019
5	19	5.0 M	CSL	2020	11	TTT	1,668,733	349,279	46,310	2,064,322	349,279	2,064,322	0	0	MA	2Q 2020	2Q 2020
6	19	1.0 M	CSL	2019	3	TTT	32,130	975,870	51,197	1,059,197	975,870	1,057,398	1,799	8,000	MA	4Q 2021	2Q 2019
7	19	1.0 M	BI	2019	3	Non-Owned / Special Rating	0	1,000,000	87,919	1,087,919	1,000,000	1,075,749	12,170	0	Not Reported	3Q 2021	2Q 2020
8	19	1.0 M	CSL	2019	5	TTT	369,017	630,983	6,071	1,006,071	563,076	586,427	419,644	0	MA	4Q 2022	4Q 2019
9	19	1.0 M	CSL	2019	2	TTT	1,027,641	0	18	1,027,659	994,064	1,027,660	-1	0	MA	2Q 2022	4Q 2019
10	19	1.0 M	CSL	2019	2	TTT	1,000,000	0	576	1,000,576	0	1,000,576	0	0	MA	4Q 2019	3Q 2019
11	19	1.0 M	CSL	2020	2	TTT	0	1,003,750	75,145	1,078,895	1,003,750	1,078,895	0	3,875	MA	4Q 2020	3Q 2020
12	19	1.0 M	CSL	2020	7	TTT	102,655	960,814	101,827	1,165,296	960,814	1,165,296	0	0	Out Of State	3Q 2022	1Q 2020
13	19	1.0 M	CSL	2019	2	Zone Rated TTT	0	1,000,000	75,000	1,075,000	85,000	100,000	975,000	0	Out Of State	4Q 2022	4Q 2019
14	19	5.0 M	CSL	2019	7	Zone Rated Bus	139,274	3,500,000	112,888	3,752,162	3,530,000	3,752,462	-300	65,552	Out Of State	1Q 2020	4Q 2019
15	19	5.0 M	CSL	2019	1	Zone Rated Bus	20,410	1,000,000	75,288	1,095,698	1,000,000	1,095,851	-153	20,698	Out Of State	2Q 2022	3Q 2019
16	19	5.0 M	CSL	2020	4	Zone Rated Bus	2,803,454	0	132,442	2,935,896	3,000,000	3,288,475	-352,579	100,000	Out Of State	3Q 2020	1Q 2020
17	19	1.0 M	CSL	2019	7	Zone Rated TTT	1,045,357	0	18,256	1,063,613	0	1,063,613	0	0	MA	4Q 2020	3Q 2019
18	19	1.5 M	CSL	2019	6	Commercial Bus	1,116,830	0	50,712	1,167,542	0	1,167,542	0	109,801	Out Of State	3Q 2019	3Q 2019
19	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
20	19	5.0 M	CSL	2019	13	Zone Rated Bus	1,760,420	750,000	71,048	2,581,468	900,000	2,554,162	27,306	43,307	Out Of State	4Q 2019	3Q 2019
21	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
							16,040,981	12,170,696	1,139,021	29,350,698	15,611,853	28,444,408	906,290	351,275			
1	18	1.5 M	CSL	2019	2	Commercial Bus	8,000	1,508,000	48,787	1,564,787	1,508,000	1,566,015	-1,228	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	57,041	1,307,327	763,744	1,305,228	2,099	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	68,561	1,070,506	993,940	1,068,707	1,799	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	1,091,902	0	39,901	1,131,803	0	1,130,843	960	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	5.0 M	CSL	2019	3	Zone Rated Bus	103,033	1,000,000	48,752	1,151,785	90,000	241,230	910,555	0	Out Of State	4Q 2022	4Q 2019
12	18	1.0 M	CSL	2018	2	TTT	34,184	1,000,000	786	1,034,970	1,000,000	1,034,970	0	0	MA	4Q 2018	4Q 2018
13	18	1.0 M	CSL	2018	3	Zone Rated TTT	960,890	0	68,594	1,029,484	0	1,029,484	0	35,083	Out Of State	2Q 2020	4Q 2018
14	18	1.0 M	CSL	2018	5	TTT	65,976	450,000	2,634	518,610	1,000,099	1,116,530	-597,920	0	MA	4Q 2018	4Q 2018
15	18	5.0 M	CSL	2018	9	Zone Rated Bus	135,822	1,500,000	65,063	1,700,885	1,500,000	1,700,885	0	21,624	Out Of State	3Q 2020	4Q 2018
16	18	5.0 M	CSL	2019	14	Zone Rated Bus	75,644	1,675,000	167,169	1,917,813	1,675,000	1,917,813	0	25,198	Out Of State	4Q 2019	3Q 2019
17	18	1.0 M	CSL	2019	2	Zone Rated TTT	28,466	998,440	45,144	1,072,050	998,440	1,072,050	0	26,906	Out Of State	2Q 2022	2Q 2019
18	18	5.0 M	CSL	2019	59	Zone Rated Bus	5,026,954	726,643	398,994	6,152,591	726,643	6,151,738	853	372,854	Out Of State	1Q 2019	1Q 2019
19	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
20	18	5.0 M	CSL	2019	4	Zone Rated Bus	5,000,000	0	209,896	5,209,896	0	5,209,896	0	0	Out Of State	3Q 2019	3Q 2019
21	18	5.0 M	CSL	2019	11	Zone Rated Bus	162,665	890,000	50,226	1,102,891	890,000	1,102,891	0	26,700	Out Of State	1Q 2020	3Q 2019
22	18	5.0 M	CSL	2018	72	Zone Rated Bus	1,041,625	5,003,500	650,184	6,695,309	5,003,500	6,519,940	175,369	1,451,699	Out Of State	2Q 2018	2Q 2018
							25,624,729	16,509,267	2,223,962	44,357,958	16,149,366	43,865,471	518,555	1,976,094			

Commonwealth Automobile Reinsurers
 Large Loss Detail By Policy Year (Large Losses \$1.0 Million and Greater)
 Data Reported Through December, 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	17	1.0 M	CSL	2017	8	TTT	1,136,433	0	3,762	1,140,195	0	1,140,195	0	4,100	MA	4Q 2017	3Q 2017
2	17	1.0 M	CSL	2018	1	Commercial Bus	0	1,002,500	58,826	1,061,326	1,000,000	1,056,902	4,424	2,625	MA	3Q 2022	3Q 2022
3	17	1.0 M	CSL	2018	6	TTT	1,002,713	0	78,737	1,081,450	0	1,081,450	0	2,783	MA	2Q 2019	1Q 2018
4	17	5.0 M	CSL	2017	4	Zone Rated Bus	2,511,460	0	37,303	2,548,763	0	2,544,474	4,289	0	Out Of State	2Q 2021	4Q 2017
5	17	1.0 M	CSL	2017	1	Non-Owned / Special Rating	1,000,000	0	3,456	1,003,456	0	1,003,456	0	0	Out Of State	1Q 2018	4Q 2017
6	17	5.0 M	CSL	2017	2	Zone Rated TTT	975,000	150,000	58,668	1,183,668	1,150,000	1,150,000	33,668	0	Out Of State	3Q 2022	3Q 2022
7	17	1.0 M	CSL	2017	2	Commercial Bus	1,020,493	0	1,692	1,022,185	0	1,022,185	0	0	MA	3Q 2017	3Q 2017
8	17	1.0 M	CSL	2018	2	TTT	0	1,003,501	200,125	1,203,626	1,003,501	1,203,626	0	3,625	MA	4Q 2018	4Q 2018
9	17	1.0 M	CSL	2018	2	TTT	1,009,645	0	6,934	1,016,579	0	1,016,579	0	0	MA	3Q 2018	2Q 2018
10	17	1.0 M	CSL	2018	2	TTT	728,922	275,000	125,000	1,128,922	1,000,000	1,128,922	0	0	Out Of State	3Q 2020	2Q 2018
							9,384,666	2,431,001	574,503	12,390,170	4,153,501	12,347,789	42,381	13,133			
1	16	1.0 M	CSL	2017	3	Garage	1,068,595	0	24,217	1,092,812	0	1,092,812	121,410	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	510,197	5,565,810	421,583	6,497,590	5,565,810	6,495,207	2,383	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	1,010,100	800,542	480,815	2,291,457	800,542	2,291,457	0	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
							25,321,043	8,545,445	2,193,020	36,059,508	8,545,445	36,057,125	130,235	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	4Q 2016	4Q 2016
2	15	5.0 M	CSL	2016	76	Zone Rated Bus	5,560,777	0	869,537	6,430,314	0	6,423,653	6,661	327,915	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	76,786	5,076,786	0	5,076,786	0	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	2,954,996	0	312,059	3,267,055	0	3,267,055	0	55,845	Out Of State	3Q 2016	2Q 2016
							20,391,046	0	1,718,307	22,109,353	0	22,102,692	6,661	406,140			

Commonwealth Automobile Reinsurers
 Large Loss Detail By Policy Year (Large Losses \$1.0 Million and Greater)
 Data Reported Through December, 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	14	1.0 M	CSL	2015	9	Garage	0	1,000,000	1,384,379	2,384,379	1,000,000	2,103,508	280,871	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	589,842	203,172	1,220,449	587,760	1,203,091	17,358	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
							7,131,060	1,589,842	2,066,904	10,787,806	1,587,760	10,489,577	298,229	195,425			
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	30	Zone Rated Bus	3,400,701	0	307,302	3,708,003	0	3,704,202	3,801	246,252	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
							14,593,961	0	840,450	15,434,411	0	15,430,610	3,801	276,611			

Large Loss Summary By Range

Data Reported through December, 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	11,507,100	8.8%	2	11,549,069	6.9%
2.5 M	5.0 M	2	6,239,227	6.4%	0	0	0.0%	1	3,267,055	2.5%	2	7,262,956	4.3%
2.0 M	2.5 M	0	0	0.0%	1	2,384,379	2.3%	0	0	0.0%	1	2,291,457	1.4%
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	6,683,383	6.6%	5	5,345,791	4.1%	9	9,640,541	5.8%
<i>Policies > 1.0 M</i>		9	15,434,411	15.8%	8	10,787,806	10.6%	9	22,109,353	16.9%	17	36,059,508	21.5%
500,000	1.0 M	11	7,273,292	7.5%	5	3,532,622	3.5%	12	7,396,837	5.7%	29	19,287,427	11.5%
300,000	500,000	18	6,496,891	6.7%	18	6,600,500	6.5%	9	3,316,903	2.5%	17	6,625,558	4.0%
<i>Sum of Large Losses</i>		38	29,204,594	30.0%	31	20,920,928	20.6%	30	32,823,093	25.1%	63	61,972,493	37.0%
<i>Prior Qtr</i>		38	29,187,448	29.9%	31	20,622,699	20.3%	30	32,872,931	25.1%	62	61,575,082	36.7%
<i>Total Incurred Losses</i>		97,525,628			101,757,393			130,851,253			167,573,283		
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	23,087,215	12.9%	0	0	0.0%	0	0	0.0%
2.5 M	5.0 M	1	2,548,763	1.8%	0	0	0.0%	3	9,269,526	6.9%	0	0	0.0%
2.0 M	2.5 M	0	0	0.0%	0	0	0.0%	1	2,064,322	1.5%	0	0	0.0%
1.5 M	2.0 M	0	0	0.0%	3	5,183,485	2.9%	0	0	0.0%	0	0	0.0%
1.0 M	1.5 M	9	9,841,407	6.9%	14	15,568,648	8.7%	16	17,129,749	12.7%	14	14,859,528	15.2%
<i>Policies > 1.0 M</i>		10	12,390,170	8.6%	21	43,839,348	24.6%	20	28,463,597	21.1%	14	14,859,528	15.2%
500,000	1.0 M	15	9,477,805	6.6%	22	14,627,597	8.2%	18	11,838,336	8.8%	10	6,402,819	6.6%
300,000	500,000	29	10,866,320	7.6%	25	9,447,934	5.3%	22	7,962,156	5.9%	14	5,321,163	5.5%
<i>Sum of Large Losses</i>		54	32,734,295	22.8%	68	67,914,879	38.1%	60	48,264,089	35.8%	38	26,583,510	27.3%
<i>Prior Qtr</i>		53	32,476,535	22.5%	64	65,802,447	37.2%	58	47,041,414	35.1%	35	25,746,293	26.5%
<i>Total Incurred Losses</i>		143,654,437			178,441,348			134,663,769			97,544,670		
Loss Range		2021			2022			Total					
>=	<	Policies	Inc Loss	% Tot	Policies	Inc Loss	% Tot	Policies	Inc Loss	% Tot	Policies	Inc Loss	% Tot
5.0 M	+	1	5,066,700	4.9%	0	0	0.0%	9	51,210,084	4.3%			
2.5 M	5.0 M	1	2,844,730	2.8%	0	0	0.0%	10	31,432,257	2.6%			
2.0 M	2.5 M	0	0	0.0%	0	0	0.0%	3	6,740,158	0.6%			
1.5 M	2.0 M	1	1,988,502	1.9%	1	1,731,726	4.2%	13	22,799,645	1.9%			
1.0 M	1.5 M	4	4,314,154	4.2%	3	3,074,258	7.4%	84	90,781,647	7.6%			
<i>Policies > 1.0 M</i>		7	14,214,086	13.7%	4	4,805,984	11.5%	119	202,963,791	17.0%			
500,000	1.0 M	5	3,283,577	3.2%	2	1,118,056	2.7%	129	84,238,368	7.0%			
300,000	500,000	16	5,974,657	5.8%	2	778,953	1.9%	170	63,391,035	5.3%			
<i>Sum of Large Losses</i>		28	23,472,320	22.7%	8	6,702,993	16.1%	418	350,593,194	29.3%			
<i>Prior Qtr</i>		23	15,632,080	17.0%	2	882,302	4.5%	396	331,839,231	28.6%			
<i>Total Incurred Losses</i>		103,579,614			41,770,949			1,197,362,344					

Commonwealth Automobile Reinsurers

LR 23.04
Exhibit #6

Large Loss by Policy Year

Change by Quarter

Data Reported through December, 2022

Summary of Losses Over 1.0 Million

Policy Year	# Policies	Current Reserves	Current Incurred Loss	Prior Incurred Loss	Change in Loss
2022	4	4,618,368	4,805,984	0	4,805,984
2021	7	13,310,262	14,214,086	8,534,839	5,679,247
2020	14	10,023,114	14,859,528	14,815,279	44,249
2019	20	12,170,696	28,463,597	27,369,358	1,094,239
2018	21	16,059,267	43,839,348	42,748,941	1,116,475
2017	10	2,431,001	12,390,170	12,347,789	42,381
2016	17	8,545,445	36,059,508	36,057,125	130,235
2015	9	0	22,109,353	22,102,692	6,661
2014	8	1,589,842	10,787,806	10,489,577	298,229
2013	9	0	15,434,411	15,430,610	3,801
Subtotal	119	68,747,995	202,963,791	189,896,210	13,221,501

Losses that went under 1.0 Million (Remain on Report)

Policy Year	# Policies	Current Reserves	Current Incurred Loss	Prior Incurred Loss	Change in Loss
2019	1	0	887,101	1,075,050	(187,949)
2018	1	450,000	518,610	1,116,530	(597,920)
Subtotal	2	450,000	1,405,711	2,191,580	(785,869)
Total All	121	69,197,995	204,369,502	192,087,790	12,435,632

New to Report: Incurred Losses Over 1.0 Million

Policy Year	# Policies	Current Reserves	Current Incurred Loss	Prior Incurred Loss	Change in Loss
2022	4	4,618,368	4,805,961	0	4,805,961
2021	1	1,780,707	1,988,502	358,378	1,630,124
2019	2	1,630,983	2,081,071	686,427	1,394,644
2018	1	1,000,000	1,151,785	241,230	910,555
Subtotal	8	9,030,058	10,027,319	1,286,035	8,741,284

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

#	* Date	Policy Year	Accident Year/Qtr	Estimated \$							Current Qtr	Difference of	Difference of
				Liab Limit	Class Description	BI	PDL	PIP	Total	State	Stat Reported	Estimate to	Prior to Current
Prior Quarter Loss Notifications													
Total											Total	Current Qtr	Qtr Reported Losses
1	11/22/2022	2022	20223	\$5,000,000	PPT Buses	125,000	0	16,000	141,000	Out Of State	140,052	948	140,052
2	11/10/2022	2022	20223	\$1,500,000	PPT Buses	400,000	0	50,000	450,000	Out Of State	1,054,235	(604,235)	1,054,235
3	8/25/2022	2022	20223	\$5,000,000	Commercial Bus	250,000	0	50,000	300,000	Out Of State	124,225	175,775	0
4	9/29/2022	2021	20222	\$1,000,000		350,000	7,500	0	357,500	Out Of State	428,761	(71,261)	370,330
5	9/29/2022	2021	20222	\$5,000,000	Commercial Bus	250,000	0	50,000	300,000	Out Of State	5,066,700	(4,766,700)	4,041,700
6	10/20/2022	2021	20221	\$1,000,000		250,000	0	8,000	258,000	MA	259,699	(1,699)	150,000
7	8/25/2022	2021	20221	\$1,000,000		350,000	15,000	0	365,000	Out Of State	295,999	69,001	(72,125)
8	* 9/19/2022	2021	20214	\$1,000,000		700,000	0	20,000	720,000	MA	491,075	228,925	441,449
9	11/10/2022	2019	20194	\$1,000,000	TTT	800,000	0	0	800,000	MA	843,153	(43,153)	420,599
10	11/10/2022	2019	20194	\$1,000,000	TTT	703,800	21,806	0	725,606	MA	315,572	410,034	(165,240)
11	8/25/2022	2019	20194	\$1,000,000	ZR TTT	9,943,154	6,846	0	9,950,000	Out Of State	887,101	9,062,899	(187,949)
12	11/10/2022	2018	20194	\$5,000,000		1,000,000	5,000	0	1,005,000	Out Of State	1,151,785	(146,785)	910,555
13	9/19/2022	2017	20172	\$5,000,000		1,150,000	20,000	0	1,170,000	Out Of State	1,183,668	(13,668)	33,668
Current Quarter Loss Notifications													
1	2/2/2023	2023	20231	\$1,000,000	TTT	0	250,000	0	250,000	MA	0	0	0
2	2/3/2023	2022	20224	\$5,000,000	Commercial Bus	5,000,000	5,600	248,000	5,253,600	MA	1,731,726	3,521,874	1,731,726
3	1/26/2023	2022	20224	\$1,000,000		250,000	12,000	22,000	284,000	MA	26,196	257,804	26,196
4	12/14/2022	2022	20224	\$1,000,000	TTT	950,000	50,000	0	1,000,000	Out Of State	1,020,000	(20,000)	1,020,000
5	12/8/2022	2022	20224	\$1,000,000		1,000,000	0	0	1,000,000	MA	1,000,023	(23)	1,000,023
6	2/2/2023	2022	20222	\$1,000,000		1,000,000	0	0	1,000,000	MA	18,171	981,829	0
7	2/6/2023	2019	20192	\$1,000,000	TTT	968,388	31,612	0	1,000,000	MA	838,698	161,302	7,453
8	12/15/2022	2018	20183	\$1,000,000		250,000	0	0	250,000	MA	303,370	(53,370)	157,387
9	12/1/2022	2017	20173	500/500		250,000	7,500	0	257,500	Out Of State	271,274	(13,774)	50,000
10	1/5/2023	2016	20171	\$1,000,000	Non-Owned / Special Rating	503,800	0	0	503,800	MA	565,980	(62,180)	159,299
11	1/5/2023	2014	20144	\$1,000,000	Commercial Bus	989,841	10,159	6,585	1,006,585	MA	1,220,449	(213,864)	17,358

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

#	* _	Notification Date	Policy Year	Accident Year/Qtr	Liab Limit	Class Description	BI	Estimated \$			State	Current Qtr	Difference of	Difference of
								PDL	PIP	Total		Stat Reported Total	Estimate to Current Qtr	Prior to Current Qtr Reported Losses
Current Quarter Updates														
1		7/12/2022	2018	20184	\$1,000,000		875,000	7,000	0	882,000	Out Of State	924,068	(42,068)	232,834
2		8/11/2022	2018	20183	\$1,000,000		450,000	9,000	0	459,000	Out Of State	504,918	(45,918)	154,167

* Updated records that had been previously reported

QUARTER ENDING: DECEMBER 31, 2022

EXHIBIT # 1

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All Other LIABILITY	<u>PY 2022</u>	<u>PY 2021</u>	<u>PY 2020</u>	<u>PY 2019</u>
	@12 Mos	@24 Mos		
Written Premium	140,909	137,527	129,191	141,569
Written Premium Accrued	0	0	0	0
Unearned Premium Current	70,264	0	0	0
Total Earned Premium	70,645	137,527	129,191	141,569
Reported Losses	30,074	70,763	73,058	105,789
I.B.N.R. Reserve	22,144	22,143	10,198	6,535
Total Incurred Losses	52,218	92,906	83,256	112,324
Loss Ratio	0.739	0.676	0.644	0.793
Ceding Expenses & Commissions	33,309	27,288	27,795	30,833
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	16,609	0	0	0
Expense Ratio to Earned Premium	0.236	0.198	0.215	0.218
C.A.R. Underwriting Deficit	1,727	17,333	18,140	(1,588)
All Other PHYSICAL DAMAGE	<u>PY 2022</u>	<u>PY 2021</u>	<u>PY 2020</u>	<u>PY 2019</u>
	@12 Mos	@24 Mos		
Written Premium	48,455	45,994	43,453	48,715
Written Premium Accrued	0	0	0	0
Unearned Premium Current	24,128	0	0	0
Total Earned Premium	24,327	45,994	43,453	48,715
Reported Losses	11,698	32,807	24,503	28,881
I.B.N.R. Reserve	5,257	(3,451)	(127)	(18)
Total Incurred Losses	16,955	29,356	24,376	28,863
Loss Ratio	0.697	0.638	0.561	0.592
Ceding Expenses & Commissions	11,454	9,106	9,325	10,546
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	5,703	0	0	0
Expense Ratio to Earned Premium	0.236	0.198	0.215	0.216
C.A.R. Underwriting Deficit	1,621	7,532	9,752	9,306
All Other ALL	<u>PY 2022</u>	<u>PY 2021</u>	<u>PY 2020</u>	<u>PY 2019</u>
	@12 Mos	@24 Mos		
Written Premium	189,364	183,521	172,644	190,284
Written Premium Accrued	0	0	0	0
Unearned Premium Current	94,392	0	0	0
Total Earned Premium	94,972	183,521	172,644	190,284
Reported Losses	41,772	103,570	97,561	134,670
I.B.N.R. Reserve	27,401	18,692	10,071	6,517
Total Incurred Losses	69,173	122,262	107,632	141,187
Loss Ratio	0.728	0.666	0.623	0.742
Ceding Expenses & Commissions	44,763	36,394	37,120	41,379
Ceding Expenses Accrued	0	0	0	0
Deferred Acquisition Costs	22,312	0	0	0
Expense Ratio to Earned Premium	0.236	0.198	0.215	0.217
C.A.R. Underwriting Deficit	3,348	24,865	27,892	7,718

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EXHIBIT # 1

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All Other LIABILITY	<u>PY 2018</u>	<u>PY 2017</u>	<u>PY 2016</u>	<u>PY 2015</u>
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	140,390	105,411	130,378	97,756
I.B.N.R. Reserve	3,244	437	478	2
Total Incurred Losses	143,634	105,848	130,856	97,758
Loss Ratio	0.979	0.769	1.026	0.859
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	(31,360)	(2,589)	(35,953)	(13,070)
All Other PHYSICAL DAMAGE	<u>PY 2018</u>	<u>PY 2017</u>	<u>PY 2016</u>	<u>PY 2015</u>
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	38,670	38,246	37,201	33,039
I.B.N.R. Reserve	3	0	0	0
Total Incurred Losses	38,673	38,246	37,201	33,039
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	(916)	(4,600)	(6,250)	(5,066)
All Other ALL	<u>PY 2018</u>	<u>PY 2017</u>	<u>PY 2016</u>	<u>PY 2015</u>
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	179,060	143,657	167,579	130,795
I.B.N.R. Reserve	3,247	437	478	2
Total Incurred Losses	182,307	144,094	168,057	130,797
Loss Ratio	0.930	0.789	0.994	0.864
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	(32,276)	(7,189)	(42,203)	(18,136)

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

DOCKET #: LR 23.07
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SUMMARY EXHIBIT

	Policy Year 2020		Policy Year 2021		Policy Year 2022	
	Dollars	% Prem	Dollars	% Prem	Dollars	% Prem
Premium	172,644	100.0%	183,400	100.0%	185,700	100.0%
Losses Incurred and ALAE	107,632	62.3%	122,144	66.6%	135,190	72.8%
Underwriting Expenses	37,120	21.5%	36,370	19.8%	43,899	23.6%
Underwriting Result	27,892	16.2%	24,886	13.6%	6,611	3.6%

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

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Policy Year 2022

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	190,000	100.0%	185,700	100.0%	(4,300)	-2.3%
Losses Incurred and ALAE	137,560	72.4%	135,190	72.8%	(2,370)	-1.7%
Underwriting Expenses	44,916	23.6%	43,899	23.6%	(1,017)	-2.3%
Underwriting Result	7,524	4.0%	6,611	3.6%	(913)	-12.1%

Policy Year 2021

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	183,600	100.0%	183,400	100.0%	(200)	-0.1%
Losses Incurred and ALAE	122,094	66.5%	122,144	66.6%	50	0.0%
Underwriting Expenses	36,420	19.8%	36,370	19.8%	(50)	-0.1%
Underwriting Result	25,086	13.7%	24,886	13.6%	(200)	-0.8%

Policy Year 2020

	Prior Qtr Estimate		Current Qtr Estimate		Variance	
	Dollars	% Prem	Dollars	% Prem	Dollars	Percent
Premium	172,600	100.0%	172,644	100.0%	44	0.0%
Losses Incurred and ALAE	107,530	62.3%	107,632	62.3%	102	0.1%
Underwriting Expenses	37,112	21.5%	37,120	21.5%	8	0.0%
Underwriting Result	27,958	16.2%	27,892	16.2%	(66)	-0.2%

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

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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	141,862	74.6%	141,187	74.2%	(675)	-0.5%
Underwriting Expenses	41,379	21.7%	41,379	21.7%	0	0.0%
Underwriting Result	7,043	3.7%	7,718	4.1%	675	9.6%

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	181,627	92.7%	182,307	93.0%	680	0.4%
Underwriting Expenses	45,927	23.4%	45,927	23.4%	0	0.0%
Underwriting Result	(31,596)	-16.1%	(32,276)	-16.5%	(680)	2.2%

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	144,116	78.9%	144,094	78.9%	(22)	0.0%
Underwriting Expenses	45,686	25.0%	45,686	25.0%	0	0.0%
Underwriting Result	(7,211)	-3.9%	(7,189)	-3.9%	22	-0.3%

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

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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	168,214	99.5%	168,057	99.4%	(157)	-0.1%
Underwriting Expenses	43,287	25.6%	43,287	25.6%	0	0.0%
Underwriting Result	(42,360)	-25.0%	(42,203)	-25.0%	157	-0.4%

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	130,847	86.4%	130,797	86.4%	(50)	0.0%
Underwriting Expenses	38,778	25.6%	38,778	25.6%	0	0.0%
Underwriting Result	(18,186)	-12.0%	(18,136)	-12.0%	50	-0.3%

**LOSS RESERVING COMMITTEE MEETING
MEETING ATTENDEES
MARCH 1, 2023**

Individual's Name

Company / Agency

PLEASE PRINT

Lynellen Ramirez	Arbella Insurance Group
Julie Ann Frechette	The Hanover Insurance Company
Mohammad Punjwani	Plymouth Rock Assurance Corporation
Gavin Traverso	MAPFRE U.S.A. Corporation
Melissa Vaughn	Safety Insurance Company
Shannon Chiu	CAR Staff
Timothy Galligan	CAR Staff
Katy Proctor	CAR Staff
Evan Ross	CAR Staff