

Massachusetts Division of Insurance

2022-2023 Annual Report



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Division of Insurance

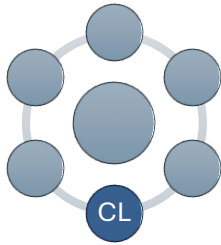
Mission

The Division of Insurance ("Division") administers the Commonwealth's insurance consumer protection laws through its regulation of the insurance industry. The Division's primary mission is to monitor the solvency of its licensees and thereby promote a healthy, responsive and willing marketplace for consumers who purchase insurance products. The Division licenses insurance companies and producers; reviews and approves policy rates and forms and coordinates the rehabilitation of financially troubled companies and the takeover and liquidation of insolvent insurance companies. The Division also investigates and responds to consumer inquiries and complaints, enforces state insurance laws and regulations and provides the public with accurate and unbiased information about various types of insurance coverage through its website and assorted publications. The Division protects consumers by providing them with accurate and unbiased information with which they may make informed decisions and intervenes on behalf of consumers who believe they have been victimized by unfair business practices.

Primary Activities

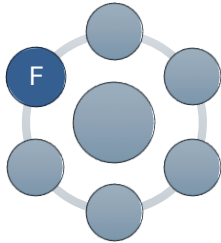
The Division protects consumers and promotes a fiscally sound insurance marketplace through the performance of six primary activities. Taken together, these activities represent the core of effective insurance regulation.





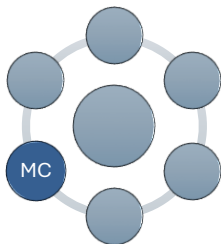
License Insurance Companies (CL)

The process of licensing insurance companies promotes a marketplace of solvent, fiscally sound companies through the review and analysis of filings and financial statements.



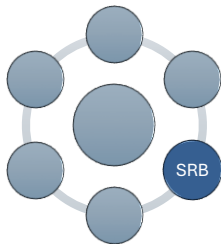
Examine the Financial Condition of Insurance Companies (F)

The Division monitors the financial condition of insurance companies through quarterly financial analysis. The analysis process provides an early warning of possible financial problems, so that appropriate regulatory action can be taken before the extreme situation of insolvency occurs. The monitoring process also includes periodic on-site financial examinations of all domestic companies to value assets, determine liabilities and verify compliance with applicable statutes and regulations.



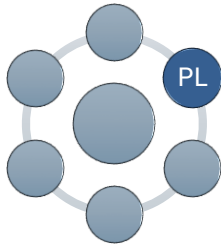
Examine the Market Conduct of Insurance Companies (MC)

Beyond the financial health of an insurer, the Division also examines how the company interacts with policyholders and potential customers. The market conduct process looks beyond the financial condition of a company and examines business practices such as policy underwriting and rating, cancellations and non-renewals, claim settlements, original insurance applications and advertising materials. The goal of these examinations is to confirm that Massachusetts consumers are fairly treated in accordance with the terms of their insurance policy contract.



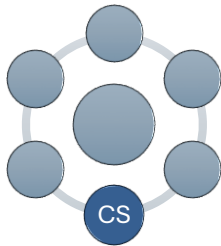
Regulate Insurance Policy Forms, Rates and Programs (SRB)

By reviewing and approving insurance policy forms, rules, rates and associated program procedures and operations, the Division verifies that the insurance products sold to Massachusetts consumers by licensed insurance companies comply with the Commonwealth's laws and regulations.



License Insurance Producers and Others (PL)

The process of licensing insurance producers and other key participants in the insurance industry allows the Division to promote a marketplace in which individuals and firms engaging in the business of insurance are qualified and are conducting business in compliance with the Commonwealth's laws and regulations.



Investigate Insurance Consumer Complaints (CS)

The Division provides insurance consumers with a non-judicial alternative for pursuing complaints against insurance companies and insurance producers, by investigating consumer complaints within its jurisdiction and consistent with Massachusetts' laws.

Human Resources

The Administration Department works closely with the Human Resources Department in the Office of Consumer Affairs and Business Regulation on all aspects of hiring, managing, training and promoting the Division's workforce. In addition, the Administration Department works with the Division's Labor Relations Counsel to respond to various labor relations issues, including employee complaints and grievances. As of mid-year 2023, the Division employed 110 staff.

Division of Insurance Staffing Levels

1979 – 193 staff
2023 – 110 staff

Budget, Revenue & Assessments

Budget

The Division receives an annual budget appropriation from the Massachusetts Legislature to main account 7006-0020, the value of which is then assessed back to the entities the Division regulates and Health Care Access Bureau account 7006-0029 – the value of which is then assessed back to carriers with insured health business in Massachusetts. The Division also has three trust accounts created by statute: the Worker's Compensation Rating Bureau Trust Account - 9222-7650; the State Rating Bureau Medical Malpractice Trust Account – 9222-7900; and the Medical Malpractice Analysis Bureau Trust Account – 9222-7500. These accounts are funded through direct assessments on the insurance industry.

Revenue & Assessments

The Division collects revenue from individual consumers, licensees and companies as part of its statutory responsibilities. The Division also bills 12 different annual assessments to the insurance industry and collects these funds for deposit into the Commonwealth's General Fund. Most revenue collected from individuals and companies comes from license application and filing fees, as well as fines and penalties imposed for licensee violations of appropriate standards of conduct.

The Commissioner of Insurance ("Commissioner") is required by the Massachusetts General Laws to annually bill assessments to insurance companies for various purposes. In Fiscal Year 2023, the Division billed 12 assessments totaling over \$79 million. The revenue collected from these assessments funds the operation of a number of state agencies, including the Division of Insurance, the Registry of Motor Vehicle's Merit Rating Board, the Department of Fire Services and various fraud-prevention programs in the Attorney General's Office.

Taken together, these revenue and assessment collections are typically nine to ten times

greater than the Division's annual budget appropriation for the Division. In Fiscal Year 2023, (July 1, 2022) through June 30, 2023, the Division collected revenue in excess of \$257 million.

Division of Insurance Budget for FY2023

\$17,057,536

Total Collections for the General Fund for FY2023 \$256,684,495.68

The Massachusetts Insurance Marketplace

Massachusetts Domestic

Hundreds of insurance companies are licensed to do business in the Commonwealth of Massachusetts, and each year these companies write tens of billions of dollars in premiums in Massachusetts. The Division licenses each of these companies and regulates all aspects of their business conduct. The Division is responsible for monitoring the solvency of companies domiciled in Massachusetts, which thereby protects the Commonwealth's citizens, as well as other policyholders across the nation and around the world.

In 2023, Massachusetts was the domicile state of:

- 47 property and casualty insurers
- 16 life and accident and sickness insurers
- 18 health organizations
- 2 lodge fraternal benefit associations
- 1 title insurer
- 17 workers' compensation self-insured groups
- 3 residual market pools
- 134 fraternal benefit
- 132 mutual aid societies

In 2023, Massachusetts was the Principal Regulator for 84 Insurance Companies and Related Organizations.

Company Market Share

Among the scores of insurance products marketed and sold in Massachusetts, certain lines of insurance represent the majority of premium and policies. Premium written under accident and health, homeowners, life, automobile, and workers' compensation policies make up approximately 36% of all premium written in the Commonwealth. Most lines of insurance operate within diverse markets comprised of insurers domiciled in Massachusetts, and those domiciled in other states but licensed to write business in Massachusetts. Consumers may choose from among many companies competing for their business.

In 2023, Massachusetts was the Principal Regulator for: 84 Insurance Companies & XX

Related Organizations.

TOP 10 COMPANIES OF SELECTED MARKET SECTORS

Top 10 Accident & Health Insurance Companies*

UNITEDHEALTHCARE INS CO	35.48%
CIGNA HLTH & LIFE INS CO	8.57%
AETNA LIFE INS CO	7.78%
METROPOLITAN LIFE INS CO	6.06%
UNUM LIFE INS CO OF AMER	4.57%
GUARDIAN LIFE INS CO OF AMER	2.40%
US BR SUN LIFE ASSUR CO OF CANADA	2.37%
GENWORTH LIFE INS CO	1.82%
LINCOLN LIFE ASSUR CO OF BOSTON	1.79%
AMERICAN FAMILY LIFE ASSUR CO OF COL	1.54%

* Most health insurance is offered through Health Maintenance Organizations ("HMOs"). For HMO market share data, see Appendix C.

Top 10 Home Insurance Companies

CITATION INS CO	8.34%
ARBELLA MUT INS CO	5.09%
COMMERCE INS CO	4.88%
SAFETY IND INS CO	4.20%
AMICA MUT INS CO	4.18%
MERRIMACK MUT FIRE INS CO	3.90%
VERMONT MUT INS CO	3.63%
LIBERTY MUT FIRE INS CO	2.96%
LM GEN INS CO	2.65%
NARRAGANSETT BAY INS CO	2.33%

Top 10 Life Insurance Companies

LINCOLN NATL LIFE INS CO	9.70%
NORTHWESTERN MUT LIFE INS CO	7.40%
NEW YORK LIFE INS CO	5.98%
MASSACHUSETTS MUT LIFE INS CO	5.79%
METROPOLITAN LIFE INS CO	5.28%
JOHN HANCOCK LIFE INS CO USA	4.34%
GUARDIAN LIFE INS CO OF AMER	4.06%
THE SAVINGS BANK MUT LIFE INS CO	3.53%
PRUCO LIFE INS CO	3.12%
PRUDENTIAL INS CO OF AMER	2.74%

Top 10 Auto Insurance Companies

COMMERCE INS CO	22.00%
GOVERNMENT EMPLOYEES INS CO	10.31%
SAFETY INS CO	8.08%
ARBELLA MUT INS CO	7.51%
PLYMOUTH ROCK ASSUR CORP	6.40%
LM GEN INS CO	4.99%
LIBERTY MUT INS CO	4.63%
PROGRESSIVE DIRECT INS CO	4.31%
GEICO GEN INS CO	3.66%
METROPOLITAN PROP & CAS INS CO	3.42%

Top 10 Workers' Compensation Insurance Companies

ASSOCIATED INDUSTRIES OF MA MUT INS	7.46%
NEW HAMPSHIRE INS CO	5.71%
ACE AMER INS CO	4.56%
TRAVELERS IND CO OF CT	3.90%
ASSOCIATED EMPLOYERS INS CO	2.99%
TRAVELERS IND CO OF AMER	2.99%
ATLANTIC CHARTER INS CO	2.65%
HARTFORD UNDERWRITERS INS CO	2.63%
AMGUARD INS CO	2.49%
AMERICAN ZURICH INS CO	2.43%

Top 10 Total Property & Casualty Insurance Companies

COMMERCE INS CO	9.93%
SAFETY INS CO	4.19%
GOVERNMENT EMPLOYEES INS CO	3.81%
ARBELLA MUT INS CO	3.72%
LIBERTY MUT INS CO	2.40%
PLYMOUTH ROCK ASSUR CORP	2.38%
LM GEN INS CO	2.28%
AMICA MUT INS CO	1.82%
METROPOLITAN PROP & CAS INS CO	1.71%
FEDERAL INS CO	1.65%

Financial Surveillance & Company Licensing

Mission

The primary mission of the Financial Surveillance and Company Licensing Section is to monitor the financial solvency of Massachusetts domestic insurers in order to ensure a healthy and competitive insurance market in the Commonwealth.

Primary Activities

The Financial Surveillance and Company Licensing staff analyzes company annual statement findings, processes license certifications, and manages the collection of related revenue, which totaled approximately \$690,000 in 2022. Revenue for 2023 totaled approximately \$686,000.

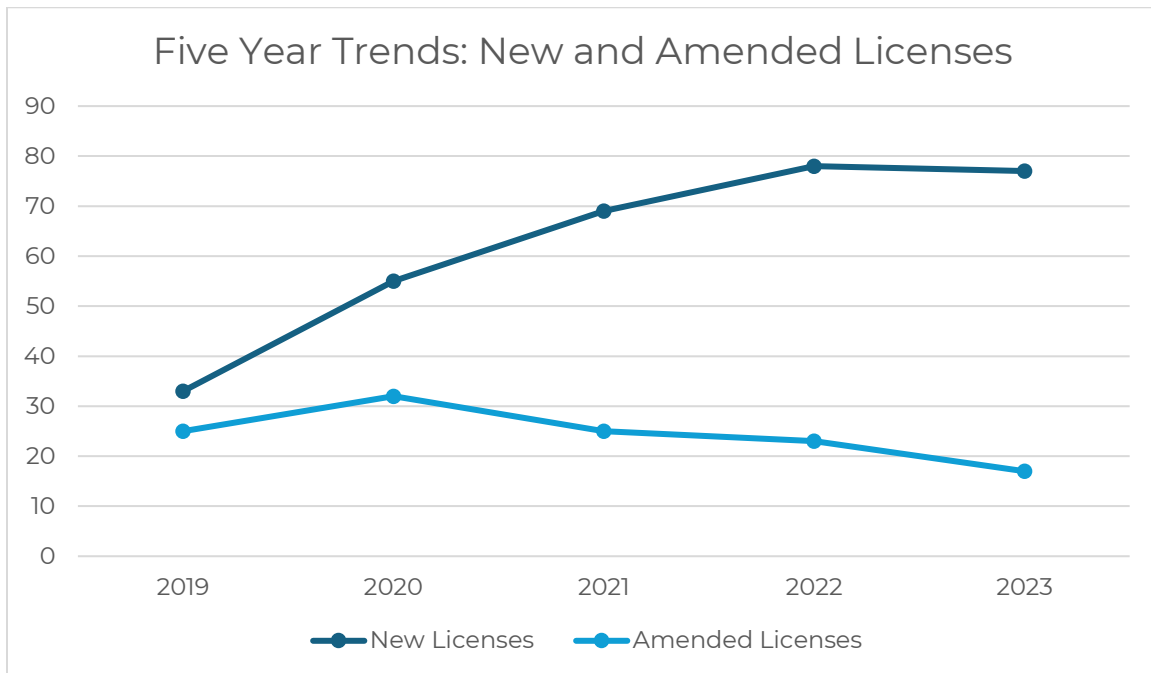
Financial Surveillance

The Financial Surveillance Section monitors the solvency of domestic and foreign (domiciled in another state) insurance companies. There are currently 2,055 insurance companies licensed, authorized, or eligible to transact insurance business in the Commonwealth. Included in this number are:

- Life insurers
- Accident and health insurers
- Property and casualty insurers
- Health maintenance organizations
- Non-profit hospital and medical service corporations
- Dental service plans
- Vision service plans
- Fraternal benefit societies
- Title insurers
- Risk retention groups
- Self-insurance groups
- Surplus lines insurers
- Eligible Alien Unauthorized Insurers
- Reinsurers
- Service contract providers, and
- Life settlement companies.

As of December 31, 2023, there were 84 insurance companies domiciled in Massachusetts. Of the 84 Massachusetts domestic insurers, there were 47 property and casualty insurers,

16 life insurers, 18 health insurers, two fraternal benefit societies and one title insurer. These insurers wrote gross premiums of approximately \$101 billion during 2023.



Company Licensing

The Company Licensing staff reviews and processes all applications from insurers seeking to obtain or amend licenses to transact insurance business in the Commonwealth. The Division participates in the NAIC Uniform Certificate of Authority Application (“UCAA”) process. The UCAA process consists of 14 parts, which allow the Division to review the applicant’s solvency, management team and experience in the insurance industry. Information compiled by the NAIC, as well as input from the domestic regulators, also has a part in the review process.

In 2023, the Company Licensing Section:

- Issued thirty-one new insurance company licenses and twenty-three amended insurance company licenses;
- Approved twelve companies as eligible to accept surplus lines placements;
- Approved two companies as certified reinsurers;
- Approved four companies as accredited reinsurers;
- Approved nineteen companies as reciprocal jurisdiction reinsurers and
- Issued Certificates of Authority to eight home service contract providers.

In addition, five companies became eligible alien unauthorized insurers

New Licenses, Authority or Eligibility

Accredited Reinsurers

AM SPECIALTY INSURANCE COMPANY
FORTEGRA SPECIALTY INSURANCE COMPANY
GRINNELL MUTUAL REINSURANCE COMPANY
PALM SPECIALTY INSURANCE COMPANY, INC.

Certified Reinsurers

RENAISSANCERE EUROPE AG
XL RE EUROPE SE

Life, Accident & Health Insurers

WISCONSIN PHYSICIANS SERVICE INSURANCE CORPORATION
WILLIAM PENN LIFE INSURANCE COMPANY OF NEW YORK
RGA LIFE AND ANNUITY INSURANCE COMPANY

Life Settlement Provider

ENCORE LIFE SETTLEMENTS LLC

Property & Casualty Insurers

AMFED ADVANTAGE INSURANCE COMPANY
AMFED CASUALTY INSURANCE COMPANY
AMFED NATIONAL INSURANCE COMPANY
CRUM AND FORSTER INSURANCE COMPANY
FCCI INSURANCE COMPANY
FIDELITY SECURITY ASSURANCE COMPANY
FORGE INSURANCE COMPANY
GRAIN DEALERS MUTUAL INSURANCE COMPANY
GREATER MID ATLANTIC INDEMNITY COMPANY
HIROAD ASSURANCE COMPANY
INTREPID CASUALTY COMPANY
LANDCAR CASUALTY COMPANY
MAINSAIL INSURANCE COMPANY
NORMANDY INSURANCE COMPANY
OBSIDIAN PACIFIC INSURANCE COMPANY
OMAHA NATIONAL INSURANCE COMPANY
PARK NATIONAL INSURANCE COMPANY
PIE CASUALTY INSURANCE COMPANY
POINT SPECIALTY INSURANCE COMPANY
PRESCIENT NATIONAL INSURANCE COMPANY
REPUBLIC FIRE AND CASUALTY INSURANCE COMPANY
ROCHDALE INSURANCE COMPANY

STONEWOOD INSURANCE COMPANY
SUTTON NATIONAL INSURANCE COMPANY
THE GRAY CASUALTY & SURETY COMPANY
TRANSVERSE INSURANCE COMPANY
WESTFIELD SELECT INSURANCE COMPANY
WESTGUARD INSURANCE COMPANY

Reciprocal Jurisdiction Reinsurer

CHUBB EUROPEAN GROUP SE
CONDUIT REINSURANCE LIMITED
COVEX INSURANCE UK LIMITED
CONVEX RE LIMITED
DEVK RUCKVERSICHERUNGS-UND BETEILEGUNGS-AG-DEVK
RE
FIDELIS INSURANCE BERUDA LIMITED
GLOBAL ATLANTIC ASSURANCE LIMITED
GLOBAL ATLANTIC RE LIMITED
HANNOVER LIFE REASSURANCE COMPANY OF AMERICA
(BERMUDA) LIMITED
HANNOVER RE (IRELAND) DAC
LIBERTY SPECIALTY MARKETS BERMUDA LIMITED
MAPFRE RE, COMPANIA DE REASEGUROS, S..A. (MAPFRE RE)
MARTELLO RE LIMITED
MS AMLIN AG
MUNCHENER RUCKVERSICHERUNGS-GESELLSCHAFT
AKTIENGESELLSCHAFT IN MUNCHEN ("MUNICH RE")
SOMERS RE LIMITED
SWISS REINSURANCE COMPANY, LIMITED
VALIDUS REINSURANCE (SWITZERLAND) LIMITED
VALIDUS REINSURANCE, LIMITED

Surplus Lines

AM SPECIALTY INSURANCE COMPANY
BERKLEY PRESTIGE INSURANCE COMPANY
COWBELL SPECIALTY INSURANCE COMPANY
FEDERATED SPECIALTY INSURANCE COMPANY
LIO SPECIALTY INSURANCE COMPANY
MEDICAL SECURITY INSURANCE COMPANY
MSA INSURANCE COMPANY
ORION180 INSURANCE COMPANY
PALMS SPECIALTY INSURANCE COMPANY, INC.
POINT EXCESS AND SURPLUS INSURANCE COMPANY
SIERRA SPECIALTY INSURANCE COMPANY
VICTOR INSURANCE EXCHANGE

Home Service Contract Providers

AMBER WARRANTY SERVICES I, INC.
AMERICAN HONDA MOTOR CO., INC.
COMPLETE APPLIANCE PROTECTION, INC.
HOME WARRANTY OF THE MIDWEST, INC.
INTERSTATE NATIONAL DEALER SERVICES, INC.
THE MANCHESTER GROUP, LLC D/B/S IGS HOME WARRANTY
UNIVERSAL UNDERWRITERS SERVICE CORPORATION
WAL-MART STORES EAST, LP

Eligible Alien Unauthorized Insurers

LLOYD'S SYNDICATE # 1922 -OKA
LLOYD'S SYNDICATE # 1996 – WILDFIRE DEFENCE SYNDICATE
LLOYD'S SYNDICATE # 4747 – CARBON
LLOYD'S SYNDICATE # 3033 – HISCO ESG ACSN
XL BERMUDA LTD

Notable Transactions

There were several changes to the composition of the Massachusetts domestic insurance market in 2023. These included the following:

Arrow Mutual Insurance Company

A new President named in 2023, Tanya Ucuzian. Ms. Ucuzian has been with the Company for over 10 years, with an additional 15 years of experience at Plymouth Rock.

Atlantic Charter Insurance Company

The Company paid an ordinary dividend of \$12,500,000 to the Parent Company.

Blue Cross & Blue Shield of MA (BCBSMA) and BC & BS of MA HMO Blue Inc. (HMO Blue)

BCBSMA received approval from the Commissioner to pay the accrued interest on the surplus note due through September 30, 2023, in the amount of \$8,407,500.

Central Mass Health, LLC

Central Mass Health Holdings, LLC contributed \$14,250,000 and UMass Memorial Health Ventures, Inc contributed \$4,750,000 to the Company during 2023.

Coface North America Insurance Company

CNAIC paid an ordinary dividend of \$16,300,000 to the parent company in 2023.

Commonwealth Annuity & Life Ins. Co. ("CWA")

- In 2023, Forethought Life Insurance Co. ("FLIC"), an affiliated insurance company,

issued notes in the principal sum of \$760,000,000 to the Company. There were no outstanding balances on these notes as of December 31, 2023.

- In 2023, the Company made a \$100,000,000 capital contribution to FLIC.
- On February 27, 2024, the Company received a \$100,000,000 capital contribution from its parent, Global Atlantic (Fin) Co. (Finco), which was approved by the Massachusetts Department of Insurance to be a Type 1 subsequent event reflected on the December 31, 2023, balance sheet.
- In 2023, the Company received \$565,000,000 of capital contributions from Finco.
- In 2023, the Company made \$202,000,000 of capital contributions to First Allmerica Financial Life Ins. Co. ("FAFLIC").
- In 2023 the Massachusetts Department of Insurance approved, and the Company paid surplus note interest payments totaling \$51,250,000.
- Effective January 1, 2023, the Company entered into a retrocession agreement whereby it ceded fixed annuity reserves to an unaffiliated third party. The total accumulated ceded reserves were \$7,410,097,797 as of December 31, 2023.
- On February 1, 2023, the Company, amended the master retrocession agreement with an unaffiliated party whereby it retroceded an additional \$2,143,708,633 of reserves. Subsequently additional reserves of \$3,496,539,479 have been ceded to the affiliated third party.
- Effective April 1, 2023, the Company entered into a retrocession agreement whereby it ceded fixed annuity reserves to an unaffiliated third party. The total accumulated ceded reserves were \$432,887,668 as of December 31, 2023.
- Effective April 11, 2023, the Company entered into a coinsurance agreement with The Guardian Insurance and Annuity company whereby it assumes new fixed annuity business. The total accumulated assumed reserves were \$579,645,028 as of December 31, 2023.
- Effective November 1, 2023, the Company entered into a coinsurance agreement with the Metropolitan Tower Life Insurance Company whereby it assumed universal life and fixed annuity business. The total assumed reserves were \$3,371,046,143. Subsequently the Company entered into retrocession agreements where reserves of \$3,118,217,683 were ceded to an affiliated party.
- On November 28, 2023, CWA's ultimate parent company, The Global Atlantic Financial Group (TGAFG), entered into an agreement pursuant to which KKR Group Co., Inc. agreed to acquire the remaining equity interests in TGAFG that KKR did not already own. Following the closing of this transaction on January 2, 2024, TGAFG and its subsidiaries are wholly-owned subsidiaries of KKR. KKR is the ultimate controlling person of CWA.
- In 2023, CWA received non-disapproval to issue an additional surplus note to Finco in the amount of \$225,000,000 with an interest rate of 8% and a duration of 30 years.

Commonwealth Care Alliance of Massachusetts

CCAMA received a capital contribution of \$17,500,000 from the parent company, Commonwealth Care Alliance, Inc.

Electric Insurance Company

In the fourth quarter of 2022, General Electric (GE) classified the Company into held for sale and in the third quarter of 2023 signed a binding agreement to sell the company. GE expects to complete the sale of the Company, subject to regulatory approval and other

customary closing conditions, in the first half of 2024.

eternalHealth, Inc.

- The Company received \$11,770,000 of contributed capital from its parent in 2023.
- Effective January 1, 2023, the maturity date of the \$2,000,000 surplus note was extended to December 31, 2024.

First Allmerica Financial Life Ins. Co. (FAFLIC)

- In 2023, the Company received \$175,000,000 capital contributions from Commonwealth Annuity and Life Insurance Company, its direct parent and an affiliated insurance company.
- Effective November 1, 2023, the Company entered into a coinsurance agreement with the Metropolitan Life Insurance Company whereby it assumed universal life and fixed annuity business. The total assumed reserves were \$10,254,863,001. Subsequently the Company entered into retrocession agreements where reserves of \$9,485,748,276 were ceded to an affiliated party and a modified coinsurance treaty with a third-party where the company ceded \$3,658,947,906.07 of separate account reserves and \$356,831,225.98 of general account reserves.
- Effective November 1, 2023, the Company entered into a modified coinsurance agreement with the New Reinsurance Company Ltd. whereby it assumed universal life and fixed annuity business. The total assumed reserves were \$10,254,863,001. Subsequently the Company entered into retrocession agreements where reserves of \$9,485,748,276 were ceded to an affiliated party.
- Effective April 1, 2023, the Company entered into a coinsurance agreement with Mutual of America Life Insurance Company whereby it assumed payout group annuities. The total assumed reserves were \$777,512,812. Subsequently the Company entered into a retrocession agreement where reserves of \$719,199,351 were ceded to an affiliated party.
- On November 28, 2023, FAFLIC's ultimate parent company, TGAFG, entered into an agreement pursuant to which KKR agreed to acquire the remaining equity interests in Global Atlantic that KKR did not already own. Following the closing of this transaction on January 2, 2024, TGAFG and its subsidiaries are wholly-owned subsidiaries of KKR. KKR is the ultimate controlling person of FAFLIC.

HNE Insurance Company, Inc.

The Company is a subsidiary of HNE Holding Corporation, which is a wholly-owned subsidiary of Massachusetts domiciled Health New England, Inc. In 2023 the Company's equity position fell below the Massachusetts Statutory Minimum Capital requirement of \$2,800,000 and, as a result, HNE Holding Corporation provided \$2,100,000 of capital infusions to the entity.

John Hancock Life & Health Insurance Company

- 1/1/2023: JHLH announces the federal government's Office of Personnel Management decision to suspend applications in the federal employee LTC program administered by JHLH. OPM suspended applications for new coverage and increases for inforce coverage for two years, beginning in December 2022, pending a review of benefit offerings by OPM.
- 5/1/2023: JHLH successfully renewed for an additional seven-year term its contract

with OPM to administer this Group LTC program, which has 263,200 enrollees in force. The seven-year contract begins on 5/1/23.

- 12/11/2023: Manulife announced a major reinsurance transaction with Global Atlantic subsidiary Commonwealth Annuity and Life Insurance Company in which it would cede \$13 billion in reserves, including \$6 billion in LTC reserves, 14% of its total LTC reserves. This is the largest ever LTC reinsurance transaction. JHLH's TC business represented \$1.1 billion of the total ceded reserves. The transaction from JHLH is LTC coinsurance on an 80% quota share to Global Atlantic's insurance subsidiary Commonwealth Annuity and Life Insurance Company. The LTC liability risks are then retroceded to Munich Re, and Global Atlantic keeps the asset risk only. Manulife will continue to administer all reinsured policies.

Liberty Mutual Insurance Company

- On May 27, 2023, LMHC announced the sale of Liberty Seguros' personal and small commercial business in Brazil ("the Brazil Transaction"), and in Chile, Colombia, and Ecuador (collectively, "the Andes transaction") to Talanx Group for \$1.48 billion. The Brazil transaction closed on November 22, 2023; and the Andes transaction closed on March 1, 2024.
- On June 15, 2023, the Group announced the sale of Liberty Seguros' personal and small commercial business operations in Ireland, Northern Ireland, Portugal, and Spain (collectively, "the WEM transaction") to Generali Group for \$2.5 billion. The WEM transaction closed on January 31, 2024.

MassMutual Life Insurance Company

5/25/2023: MassMutual announced acquisition of majority interest in Counterpointe Sustainable Advisors LLC, a leader in Commercial Property Assessed Clean Energy, sustainable real estate, and creative energy solutions financing.

Mass General Brigham Health Plan, Inc.

MGBHP received a capital contribution of \$55,000,000 from Mass General Brigham Plan Holding Company, Inc. for the period ending December 31, 2023.

Medical Professional Mutual Insurance Company

The Company recognized goodwill impairment losses on investments in subsidiaries of \$14.2M in 2023.

Plymouth Rock Companies

- Plymouth Rock Assurance Company (PRAC) declared a dividend of \$15 million to its parent Plymouth Rock Corporation (PRC).
- In September 2023, the Company, certain affiliates, and a reciprocal exchange managed by affiliate PRNJ entered into an agreement with Electric Insurance Company (Electric"), an indirect subsidiary of GE Capital US Holdings, Inc. ("GE"), under which these entities acquired the rights to serve as the replacement carrier for Electric's private passenger automobile, homeowners and umbrella business in states in which the entities write business. The acquiring entities will pay a commission-based renewal rights fee based on the premium earned during the first 12 months after a policy is written. No payment was made in 2023 and the final replacement carrier fee will not be determined until 2026 at the earliest.
- Plymouth Rock Home Assurance Corp. ("PRHAC") received \$15 million in capital

contributions from PRC. PRHAC contributed \$1.5 million to Bunker Hill Ins. Casualty Co.; PRHAC contributed \$2.1 million to Bunker Hill Property Ins. Co.; PRHAC contributed \$2.2 million to Bunker Hill Preferred Ins. Co.; PRHAC contributed \$2.2 million to Bunker Hill Ins. Co.

Safety Insurance Company

SIC paid quarterly dividends to Safety Insurance Group, totaling \$56,300,000 in 2023.

The Paul Revere Life Insurance Company

On March 27, 2023, the Company paid an ordinary common stock dividend in cash to Unum Group of \$29,900,000; On December 15, 2023; the Company paid an extraordinary common stock dividend in cash to Unum Group of \$55,000,000.

The Savings Bank Mutual Life Insurance Company

The Company received approval and made interest expense payments on its surplus notes in the amount of \$3,725,800.

Tufts Associated Health Maintenance Organization, Inc.

The Company, upon receiving a \$25,000,000 distribution from Point32Health Services, Inc., distributed an ordinary dividend of \$25,000,000 to its corporate parent Point32Health, Inc.

Tufts Insurance Company, Inc.

The Company made an Extraordinary Distribution (return of capital) from gross paid-in and contributed surplus in the amount equal to \$25,000,000 which was paid to its corporate parent, Point32Health Services, Inc. Upon receiving the distribution from the Company, Point32Health Services, Inc. then distributed the \$25,000,000 to its corporate parent, Tufts Associated Health Maintenance Organization, Inc.

WellCare Health Plans of Massachusetts, Inc.

The WellCare Management Group, the Parent company, made \$11,500,000 in capital contributions to WellCare Health in 2023.

Financial Examinations

Mission

The mission of the Financial Examination Section is to perform statutory examinations of Massachusetts domestic insurers to assure the financial health of these companies and thereby protect consumers purchasing insurance products.

2022 Goals

Conduct financial examinations of domestic insurance companies to ensure that policyholders' and claimants' rights are protected and fulfilled, and that insurance consumers can do business with financially solvent companies.

Maintain Accreditation by the National Association of Insurance Commissioners (NAIC).

Impose qualitative standards in the regulation of insurance. Ensure that our domestic insurance companies operate and provide insurance coverage to policyholders and consumers with the least amount of regulatory oversight and involvement from other U.S. jurisdictions, and thus with the least amount of cost to them.

Conduct financial examinations in compliance with the NAIC Financial Condition

Examiners Handbook to ensure for timely and regular examination reviews that are based on a substantive “risk-focused” exam approach toward proper allocation of examination resources within the financial operations of our domestic insurance companies.

Primary Activities

Financial Examinations

The Division conducts financial examinations in accordance with standards established by the Financial Condition (E) Committee of the NAIC, the requirements of the NAIC Financial Condition Examiner’s Handbook, the Division’s own examination standards and Massachusetts’ General Laws and Regulations. The principal focus of an examination is the most recent calendar year’s activity. However, transactions both prior and subsequent to the “as of” examination date are reviewed as deemed appropriate.

In addition to reviewing an insurer’s financial condition, the examination also includes a review of the company’s:

- Business Plans and Policies;
- Financial Condition;
- Corporate Governance;
- Corporate Records;
- Reinsurance Programs;
- Systems and Controls Environment;
- Current and Prospective Risks; and
- Disaster Recovery Plan.

In addition to this list, the review also includes other pertinent matters, so to provide a reasonable assurance that the company is in compliance with applicable laws, rules and regulations. The Division considers the concepts of materiality and risk in planning and conducting an examination and directs its examination efforts accordingly.

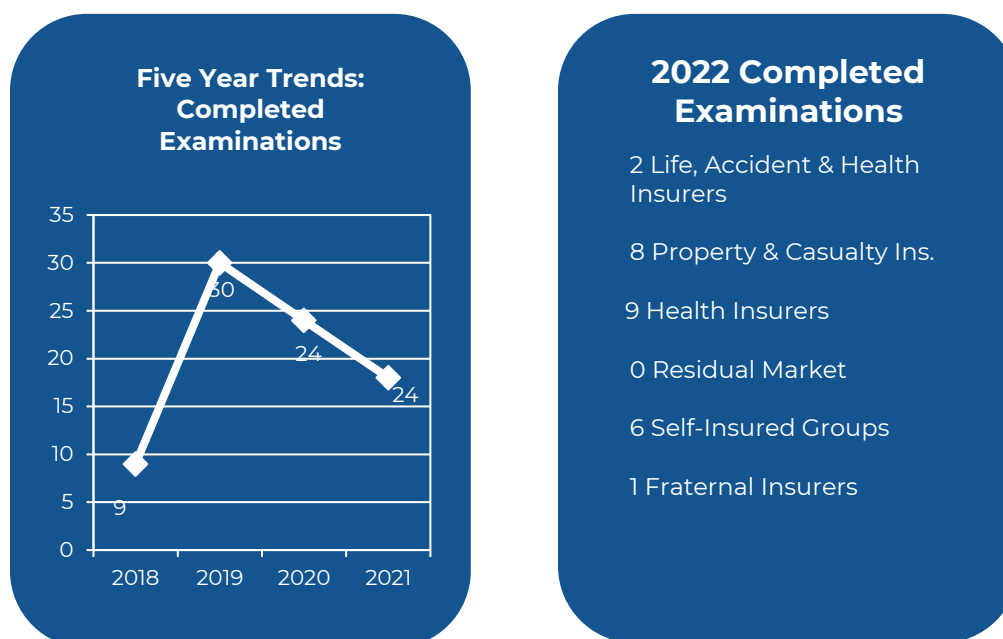
In 2022, the Financial Examination Section completed routine statutory examinations of twenty-six insuring organizations. These companies produced \$14.6 billion in premium nationwide - \$11.9 billion in Massachusetts.

The NAIC Financial Regulation Standards & Accreditation (F) Committee has a standard known as the “18 Month Rule.” This standard establishes a general rule that comprehensive financial examinations conducted by state insurance departments should be completed

and reports issued within eighteen months of the “as of” date of the examination. Exceptions to this rule are permitted for reasonable justification, and an extension of up to twenty-two months is allowed before the state is required to roll the “as of” date of a re-initiated exam forward one year.

The Financial Examination Section conducted twenty-six full-scope financial examinations with an “as of” date of December 31, 2020. All these examinations were completed by June 30, 2022, within the “18 Month Rule” timeframe noted above.

Ten examinations were in progress at year’s end, representing approximately \$9.9 billion in premium nationwide - \$9.4 billion in Massachusetts.



Examinations In Progress 12/31/2022			
	US Direct Premium	MA Direct Premium	Surplus
Property & Casualty Insurers			
Coface North America Insurance Company	128,195,000	3,051,000	63,935,000
Electric Insurance Company	228,174,000	21,993,000	373,778,000
Hospitality Mutual Insurance Company	5,278,000	5,278,000	20,166,000
Health Insurers			
AllWays Health Partners Insurance Company	21,613,000	21,613,000	3,987,000

AllWays Health Partners Select, LLC	0	0	1,136,000
AllWays Health Partners, Inc	868,840,000	868,840,000	151,975,000
Blue Cross and Blue Shield of Massachusetts HMO Blue, Inc	5,261,001,000	5,261,001,000	2,103,111,000
Blue Cross and Blue Shield of Massachusetts, Inc	3,153,219,000	3,153,219,000	881,414,000
Connecticare of Massachusetts, Inc	1,341,000	1,341,000	4,497,000
Life, Accident & Health Insurers			
Boston Mutual Life Insurance Company	211,035,000	44,538,000	284,154,000
TOTALS	9,878,696,000	9,380,874,000	3,888,153,000

Examinations Reports Issued 12/31/2022			
	US Direct Premium	MA Direct Premium	Surplus
Property & Casualty Insurers			
Arbella Indemnity Insurance Company	26,379,000	25,073,000	22,398,000
Arbella Mutual Insurance Company	545,212,000	545,212,000	836,506,000
Arbella Protection Insurance Company	241,771,000	199,513,000	132,555,000
Atlantic Charter Insurance Company	39,587,000	32,214,000	71,903,000
Barnstable County Insurance Company	4,280,000	4,280,000	25,886,954
Barnstable County Mutual Insurance Company	26,949,000	26,949,000	100,239,000
Endeavour Insurance Company	3,880,000	3,880,000	6,673,000
Independence Casualty Insurance Company	21,369,000	21,369,000	4,992,000
Health Insurers			
Boston Medical Center Health Plan Inc.	2,754,800,000	2,267,340,000	427,869,000
Fallon Community Health Plan, Inc.	1,630,022,000	1,630,022,000	232,268,000
Fallon Health and Life Assurance Company, Inc.	22,371,000	22,371,000	10,195,000
Harvard Pilgrim Health Care, Inc.	1,753,233,000	1,272,484,000	726,876,000
Harvard Pilgrim Health Care of New England, Inc.	544,155,000	7,161,000	56,381,000

HPHC Insurance Company, Inc.	670,766,000	357,814,000	136,257,000
Tufts Associated Health Maintenance Organization, Inc.	2,802,177,000	2,766,391,000	738,870,000
Tufts Insurance Company, Inc.	320,020,000	294,501,000	69,677,000
Tufts Public Plans, Inc.	2,456,615,000	2,394,440,000	338,248,000
Life, Accident & Health Insurers			
Berkshire Life Insurance Company of America	637,452,000	26,903,000	212,988,000
Centre Life Insurance Company	12,500,000	507,000	84,992,000
Fraternal Insurers			
Supreme Council of The Royal Arcanum	6,050,000	2,240,000	11,256,000
Self-Insurance Groups			
ABC Massachusetts Workers' Compensation Self Insurance Group	3,482,000	3,482,000	0
Independent School Compensation Corporation	10,037,000	10,037,000	0
Massachusetts McDonald's Operators' Workers' Compensation Group	1,945,000	1,945,000	0
NEEIA Compensation Inc	8,083,000	8,083,000	0
School Transportation Association of Massachusetts Self Insurance Group	4,437,000	4,437,000	0
Self Insured Lumber Business Association Inc	4,349,000	4,349,000	42,000
TOTALS	14,551,921,000	11,932,997,000	4,247,071,954

Other Insurance Entities

In addition to examining traditional insurance companies, the Section also conducts periodic examinations of domestic self-insured groups, residual market pools and approximately 130 fraternal benefit and mutual aid societies.

Special Brokers Tax Collection

The Financial Examination Section collects state taxes on the Excess and Surplus Lines business written by Special Brokers licensed in Massachusetts. Collections in calendar year 2022 for business written in calendar year 2021 totaled \$78.6 million on written premium of \$1.9 billion.

Life Company Certification and Valuation Fees Collection

At the end of each calendar year, Division financial examiners are charged with compiling the actuarial valuations of insurance reserves of Massachusetts domiciled life insurance

companies as described in the annual financial statements and the actuarial reserve exhibits. These valuations are reviewed in context with the actuarial opinions provided by the companies, including asset adequacy testing required on these reserves. The Division then issues a certification of the company's entire reserve liability. Under Massachusetts law, companies are required to pay fees for the annual valuation process and for the certificates issued. Valuation and certification fees billed in 2022 amounted to \$562,411.

Special Activities

Training & Professional Accomplishments

Several Financial Examination Section staff attended virtual training sessions and webinars presented by the Society of Financial Examiners (SOFE) and the National Association of Insurance Commissioners (NAIC). SOFE is a professional society made up of state insurance examiners throughout the United States and its territories. The NAIC is the U.S. Standard setting and regulatory support organization created and governed by the chief insurance regulators from the 50 states, District of Columbia, and five U.S. territories. Through these sessions participants learn the latest developments, current and emerging issues, and new solutions in the regulation of insurance companies. Topics also include the risk-focused examination approach, fraud detection, IT development, ethics, and the latest legislation, auditing, and regulatory issues.

Market Conduct

Mission

The primary mission of the Market Conduct Section is to ensure the fair treatment of policyholders in the Massachusetts insurance marketplace. This objective is accomplished through several processes, primarily to conduct comprehensive and limited-scope examinations and market analysis reviews of insurance companies.

The Market Conduct Section investigates how insurance companies treat policyholders to ensure that such treatment is fair, complies with the terms and conditions of insurance contracts, and complies with state laws, regulations, and bulletins. Comprehensive examinations involve interviews of key company personnel and review of company records and practices, including those relating to company operations, sales, advertising, rating, underwriting, claims decisions, and complaint handling.

Based upon the examination results, the Division issues a report that includes observations and recommendations and, when necessary, findings and required actions to correct company procedures that adversely affect insurance consumers or do not comply with the law. Significant findings may result in further administrative action and may lead to fines, company payments to consumers, or other benefits to policyholders.

The Market Conduct Section also conducts Market Analysis Reviews of various regulatory

data covering select companies doing business in Massachusetts. A review of this regulatory data enables Market Conduct to understand the current state of the marketplace better and identify possible areas of regulatory intervention.

The Market Conduct Section also uses information provided by, and shares information with, the NAIC and actively participates in multistate examinations.

2022 and 2023 Goals

- Monitor insurers and industry trends and analyze their impact on consumers and the insurance marketplace to determine whether regulatory intervention or oversight is appropriate.
- Monitor the progress of multistate regulatory settlement agreements in which the Division is a lead state negotiator.
- Determine whether multistate regulatory settlement agreements negotiated by other states are fair to Massachusetts consumers.
- Maintain a market conduct examination program in accordance with Division and NAIC guidelines.
- Conduct substantive market conduct examinations that are thoughtfully planned and timely executed by qualified and trained professionals.

Primary Activities

Examinations and Reviews

The market conduct examination process enables the Division to ensure that insurance companies treat policyholders and consumers fairly, including both the terms of the insurance contract and state laws and regulations. Completed examinations can result in insurance companies taking corrective action to address identified violations and to prevent their recurrence.

In 2022 the Market Conduct Section initiated comprehensive examinations of the following business practices of three (3) domestic companies and two (2) domestic company groups:

- Company operations and management;
- Timely and fair complaint handling;
- Marketing and sales practices;
- Appointment and licensing of producers;
- Underwriting and rating guidelines and practices; and
- Claims handling and settlement practices.

Market Conduct Comprehensive Examinations initiated in 2022 included:

- The Arbella Mutual Insurance Group
- Barnstable County Mutual Insurance Group
- Berkshire Life Insurance Company of America
- Centre Life Insurance Company
- Liberty Mutual Insurance Company.

In 2023, the Market Conduct Section initiated comprehensive examinations of the following business practices of one (1) domestic company and three (3) domestic company groups.

- Company operations and management;
- Timely and fair complaint handling;
- Marketing and sales practices;
- Appointment and licensing of producers;
- Underwriting and rating guidelines and practices; and
- Claims handling and settlement practices.

Market Conduct Comprehensive Examinations initiated in 2023 included:

- The Andover Group
- The Global Atlantic Group
- The Massachusetts Mutual Insurance Company
- The Quincy Mutual Insurance Group

Market Analysis

In 2022, the Market Conduct Section completed analysis examinations on 84 companies for specific lines of business (homeowners, private passenger automobile, lender-placed, long-term care, individual life, and individual annuity). Examiners conducted limited scope analysis examinations on 70 companies and 77 of the 84 also received an interrogatory seeking further clarification of numerical data or additional explanatory information.

In 2023, the Market Conduct Section initiated analysis examinations on 46 companies for specific lines of business (homeowners, health (Mental Health Parity Equity), private passenger automobile, lender-placed, long-term care, individual life, and individual annuity). Examiners conducted limited-scope analysis examinations on 46 companies, and 37 of the 46 also received an interrogatory seeking further clarification of numerical data or additional explanatory information.

During market analysis examinations, the Division assesses data from various sources, including the Market Conduct Annual Statement; individual NAIC databases, including the Complaint Database; Regulatory Information Retrieval System, Examination Tracking System; and insurance company-submitted financial statements. The Market Conduct Section also reviews complaint files from the Division's Consumer Services Unit. These

market analysis examinations provide an early warning mechanism to identify company non-compliance with insurance laws and regulations and negative trends that may impact future claim payments.

Of the forty-six (46) total analysis examinations conducted in 2023, twenty-one (21) involved Massachusetts Health Insurers to assess compliance with applicable federal and state mental health parity and equity requirements. The examinations are ongoing, and the Division will continue to identify areas of concern and assist insurers in achieving full compliance in any areas found to be non-compliant.

Consumer Restitution

The Market Conduct Section's examination and multi-state regulatory settlement agreement with UNUM Group detailing UNUM's improper claim handling practices, including denials and terminations of payments on group and individual disability income 22 policies, continued in 2019 to provide restitution to disabled Massachusetts claimants. As of December 31, 2023, over \$16.7 million has been paid or reserved for payment to future claimants.

Monetary Fines

In 2023, the Market Conduct Section collected \$9,107.14 in fines as a result of a multi-state regulatory settlement agreement.

Producer Licensing

License Types

The Producer Licensing Unit is responsible for issuing the following types of licenses:

- Producers
- Advisers
- Auto Clubs & Auto Club Agents
- Bank Insurance Licenses
- Life Settlement Brokers
- Motor Vehicle Damage Appraisers
- Portable Electronics Limited Lines Licenses
- Public Insurance Adjusters
- Reinsurances Intermediaries (brokers & managers)
- Surplus Lines Brokers

Mission

The Producer Licensing Section licenses all individuals and business entities conducting the business of insurance in Massachusetts, ensuring that they are qualified and in good

standing, and that they conduct business within the requirements of the Commonwealth's laws and regulations. This Section also ensures that all insurers who appoint licensed producers annually renew or non-renew their appointments. The Section approves all business names (including DBA names), processes name and address changes, as well as license terminations and voluntary license surrenders, and issues clearance letters. The Section ensures that all resident individual producer licensees, and all resident individual public insurance adjusters, adhere to the continuing education requirements for each license type. In addition, the Section responds to written inquiries from multiple sources and monitors and responds to three electronic mailboxes--one for producer questions and updates, one for submitting name approval requests for both business entities and DBA's and one for submitting required certified documents for a business entity licensing--and handles approximately 1,050 phone calls per month.

Primary Activities

Transition to State Based Systems (SBS)

Producer Licensing's transition to State Based Systems (SBS) in March of 2022, took many months and hours of collaboration to ensure all data was seamlessly transferred and functionality of the system was tailored to meet the needs of Producer Licensing. The system provides many online functionalities for producers to complete themselves including contact changes, printing of their licenses, CE transcripts, status checks, and printing a summary page in place of a certification letter. The Producer Licensing team continues to work with SBS and the NIPR to complete workflows for the remaining license type to move onto the online platform.

Active License Counts both Individual and Business Entities per Year		
License Type	2022	2023
Insurance Producers	188,273	167,552
Motor Vehicle Damage Appraisers	5,194	4,670
Surplus Lines Brokers	3,920	4,138
Public Insurance Adjusters	316	212
Insurance Advisors	445	222
Life Settlement or Loan Brokers	134	86
Portable Electronics Limited Lines Licenses	25	19
Reinsurance Intermediaries	209	155
Auto Clubs	25	25
Temporary Insurance Producer License	0	1

The Producer Licensing team's primary duties include the processing of licensing transactions submitted through the National Insurance Producer Registry (NIPR) that require additional review. In 2023, there were approximately 324,000 transactions processed through NIPR into SBS, in which 97.9% of those transactions were automatically processed without needing additional review. Of these transactions, 47,000 were contact updates and 145,000 were appointment transactions.

As part of our ongoing commitment to improve accessibility, efficiency and service quality for our licensees and interested parties, the Producer Licensing team is actively working to enhance the department's website. This includes redesigning webpages to enhance user

experiences, ensuring user can easily find information and instructions for completing tasks. We will continue to work with NIPR to ensure Massachusetts is offering any online service applicable through their platform to simplify the experience for our licensees.

State Rating Bureau

Mission

The primary mission of the State Rating Bureau (“SRB”) is to

- 1) Monitor property and casualty insurance markets
- 2) Develop technical reports and analysis on emerging trends in support of the Division’s regulatory responsibilities
- 3) And together, with the Policy Form Review (PFR) Unit, review policy forms, rules and rates filed by or on behalf of insurance companies to ensure that insurance coverage and rating practices are actuarially sound, comply with all laws and regulations, and are fair to consumers

The SRB participates on behalf of the Commissioner in numerous intra-governmental and public policy groups that evaluate policy options. It also works closely with PFR and the Division’s legal staff to develop regulatory guidance that clarifies rating and policy requirements, as well as assists in the development of guides and alerts that explain features of various insurance products to consumers.

2022 and 2023 Goals

- Monitor rapid technological change and innovation in the property and casualty insurance industry within the Commonwealth. Coordinate with internal and external stakeholders to foster innovation in the insurance industry that is compliant with state regulation and statutes and balances the needs of the industry with consumer protection.
- Continue to monitor hardening market for homeowners’ insurance within the Commonwealth. Evaluate increased costs associated with climate change, availability of reinsurance, inflation and supply chain issues and the impact on rate filings.

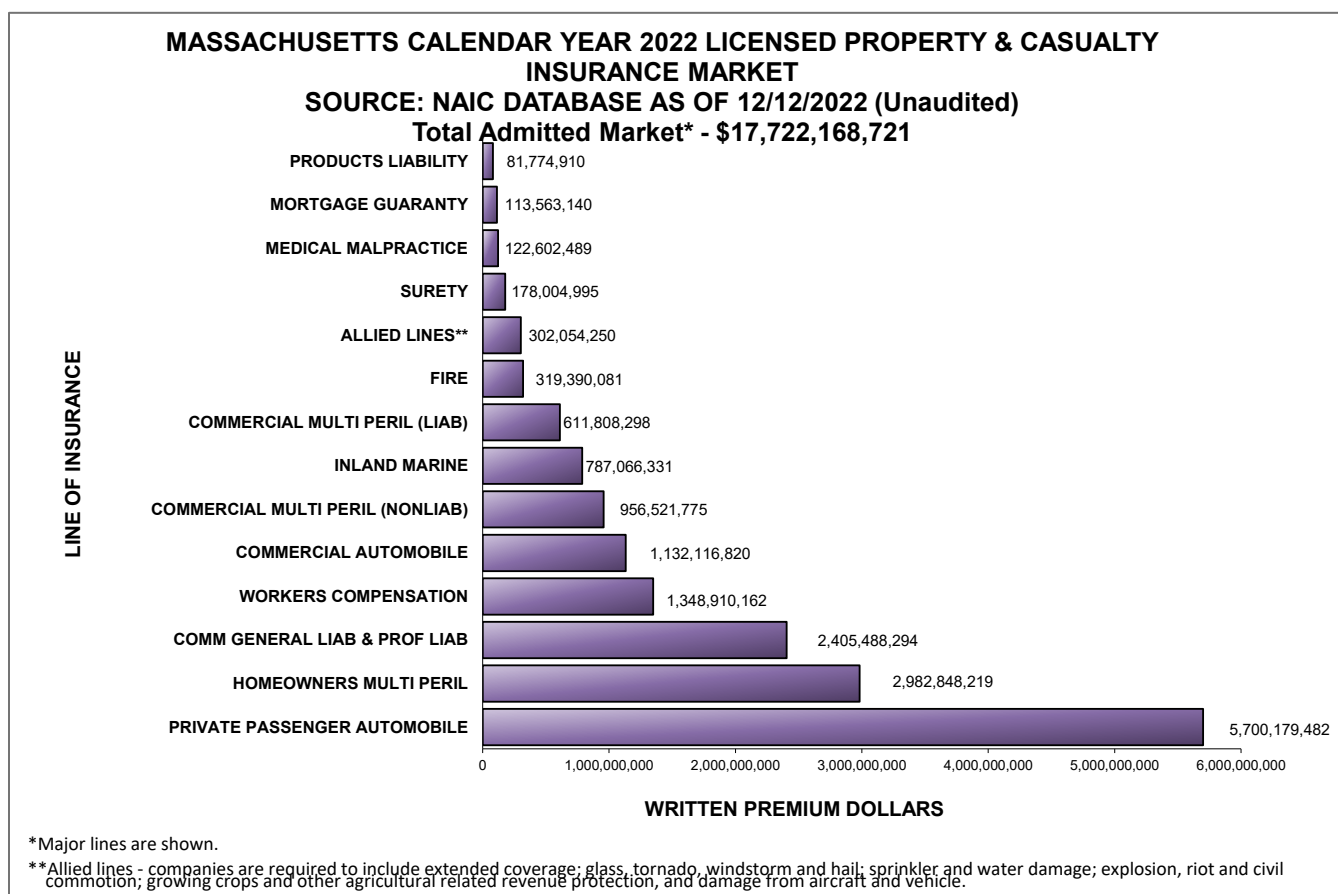
Primary Activities

As the technical advisor to the Commissioner, the work of the SRB covers many different

areas of the insurance marketplace. In 2022 and 2023, the SRB performed reviews and analyses in the following areas of insurance:

- Private Passenger Automobile
- Home
- Workers' compensation
- Medical malpractice

The following chart illustrates premium for the Massachusetts property and casualty market.



Private Passenger Automobile Insurance

Private Passenger Automobile insurance accounted for approximately \$6.47 billion in Massachusetts written premium dollars in calendar year 2023, which is more than twice the level of premiums collected for any other line of property and casualty insurance.

The SRB is responsible for:

- Monitoring the activities of the residual market administered through Commonwealth Automobile Insurers ("CAR")

- Reviewing all company and CAR form, rule and rate filings
- Reviewing statistical plan filings

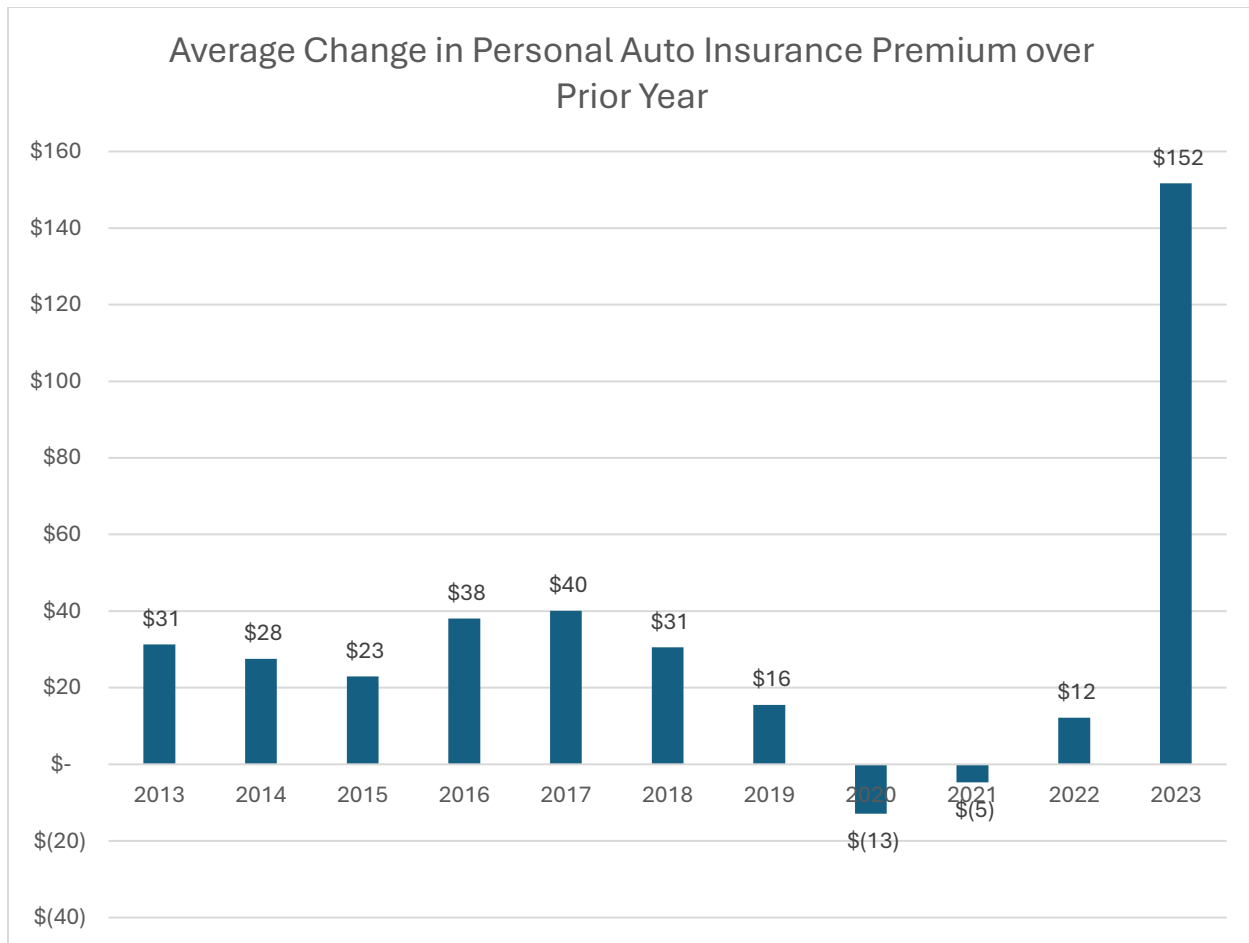
Competitive Rate Regulation

Since the move to managed competition in the private passenger automobile insurance market on April 1, 2008, 24 new insurance companies have started writing private passenger auto insurance in Massachusetts. Sixteen of the 24 new companies market their products through independent agents.

The average annual estimated* personal automobile expenditure per vehicle has risen an average of 3.1% per year since 2013.

Automobile Insurers Entering MA Since April 1, 2008

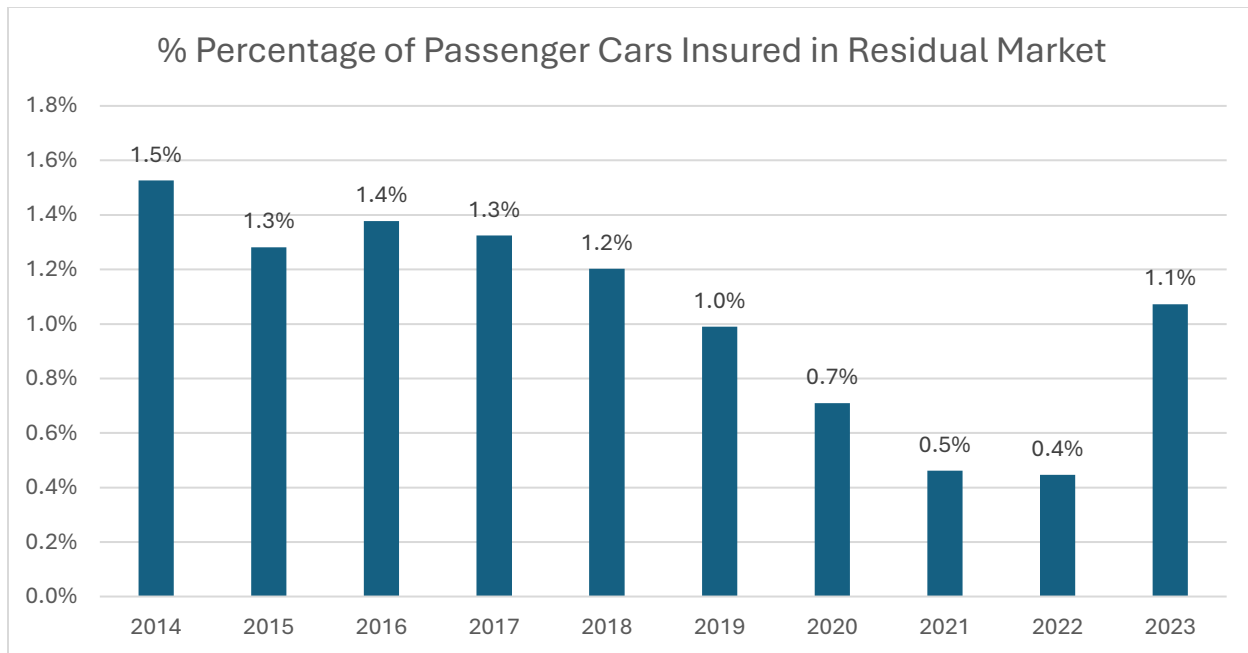
AIG PRIVATE CLIENT
 ALLSTATE
 AMERIPRISE (IDS)
 BANKERS STANDARD
 BERKLEY
 CINCINNATI
 ESURANCE
 FOREMOST GRAND RAPIDS (FARMERS)
 GEICO
 GREEN MOUNTAIN (AUTO OWNERS)
 HARLEYSVILLE
 HARTFORD (TRUMBULL)
 MIDVALE (AMERICAN FAMILY)
 PERMANENT GENERAL
 PRAETORIAN
 PREFERRED MUTUAL
 PROGRESSIVE
 PURE
 SAFECO
 VERMONT MUTUAL
 INCLINE
 EVERSPAN
 FOREMOST P&C (FARMERS)



*The most recent two years of data in this chart are estimates as the final historic NAIC data is not yet available.

Residual Market Reform

Since 2009, CAR has implemented many significant procedural changes to provide incentives for insurance companies to voluntarily insure policies that otherwise would likely be insured through the Massachusetts Automobile Insurance Plan or “MAIP”. The residual market remained a small percentage of the total market in 2022 and 2023 at 1.1% by year-end 2023.



Homeowners Insurance

Home insurance covers the cost of damage to one's home, as well as personal liability claims that may be filed against the owner of the home. The SRB is responsible for:

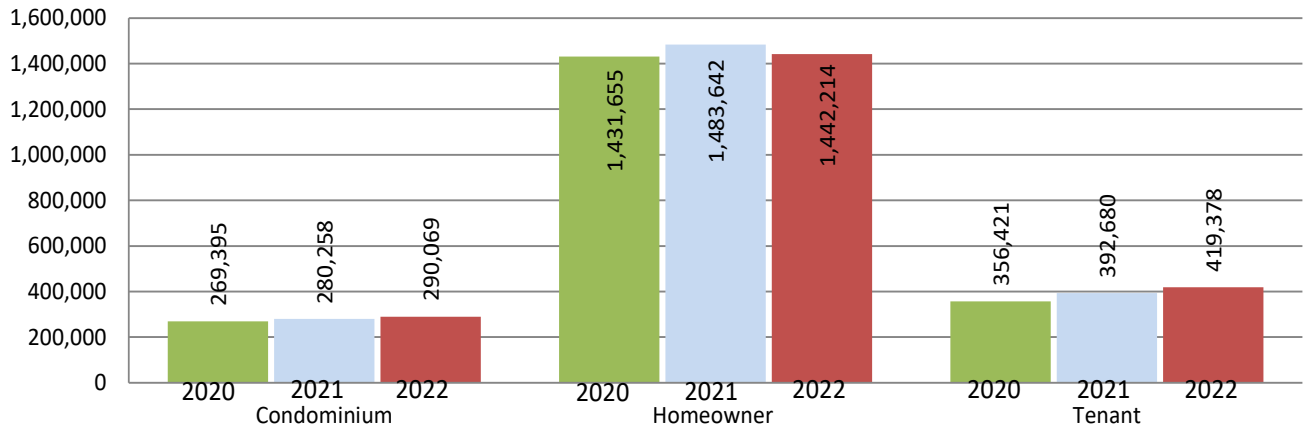
- Monitoring the market for coverage
- Reviewing the activities of the residual market administered through the Massachusetts Property Insurance and Underwriting Association (the "FAIR Plan")
- Reviewing all company and FAIR Plan form, rule and rate submissions

Commissioner's Report on Home Insurance

Each year, the SRB staff completes a report (required under M.G.L. c. 175, §§ 4A and 4B) that examines the home insurance market, the causes of losses, trends in cancellations/non-renewals, and emerging trends in the availability of coverage, especially in coastal areas. A copy of the report is available on the Division's website at www.mass.gov/doi.

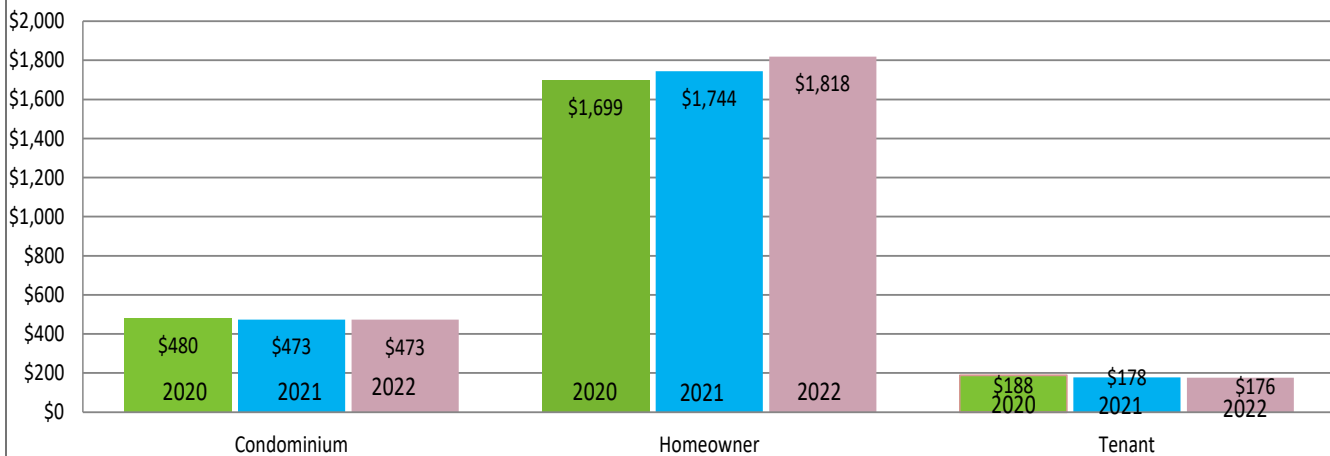
Between 2021 and 2022, the average premium for homeowner policies increased by \$74 from \$1,744 to \$1,818, the average premium for condominium policies remained the same at \$473; and the average premium for tenant policies decreased by \$2 from \$178 to \$176.

Total Policies by Type of Coverage*



*Policies reflect reported house-years. A house-year is defined as one house insured for one year, and is calculated based on the term of the policy.

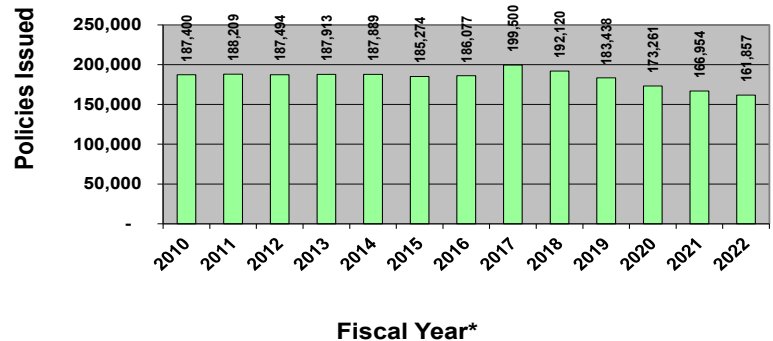
Average Premium by Type of Coverage



Availability of Coverage

In Massachusetts, the FAIR Plan provides coverage for home insurance when a homeowner cannot obtain voluntary coverage from other home insurance companies. While the number of FAIR plan policies remains high at 161,857, it is lower than the peak in 2008 of 201,348 policies.

FAIR Plan Policies



*October 1 of the previous year to September 30 of the noted year

At 8.7%, the FAIR Plan writes the second largest share of the homeowners' market, but this is lower than the high of 15.4% share that the FAIR Plan wrote in 2008.

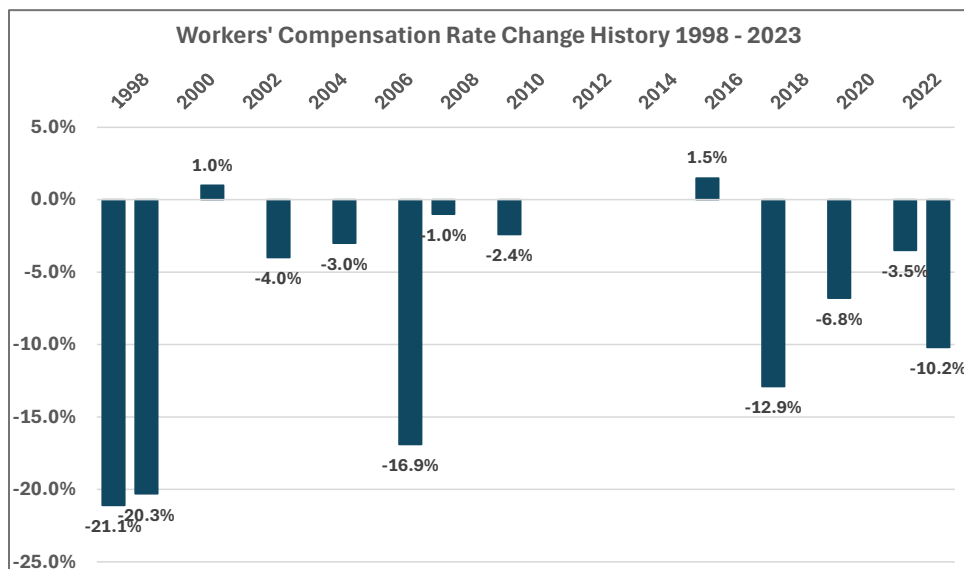
Workers' Compensation Insurance

The SRB is responsible for monitoring:

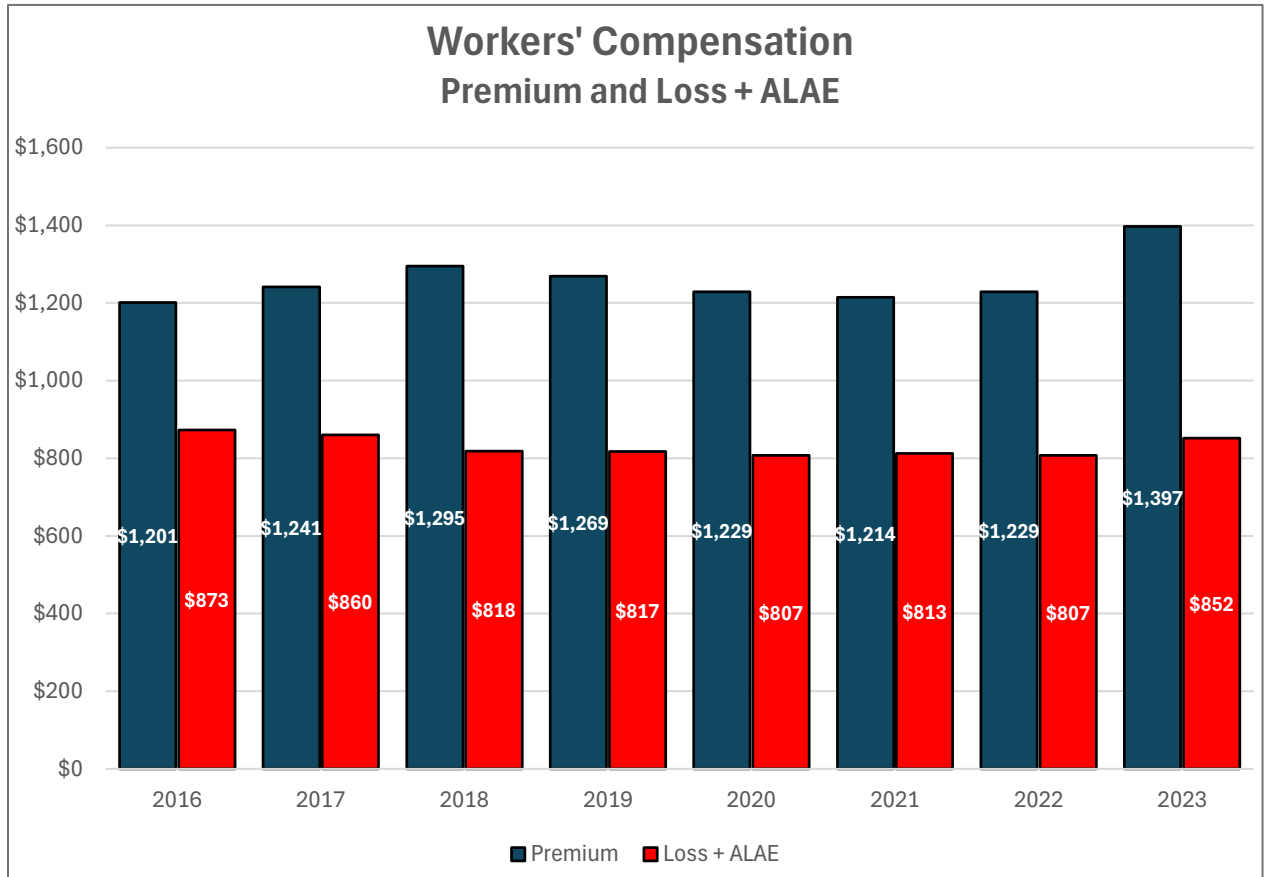
- Market-wide alterations in availability of coverage
- The structure of the statistical plan documenting insurer loss and premium experience.
- The health and efficiency of residual market pool
- Industry-wide rates and rating programs for non-discrimination and actuarial appropriateness.

Workers' compensation insurance covers lost wages, medical costs and rehabilitation costs associated with work-related accidents or illnesses. With few exceptions, employers are required to purchase workers' compensation coverage for their employees.

SRB staff review all industry bureau and individual company and self-insurance group rate, rule, and form filings, including rate deviation filings. The coverage and rates are established according to the processes established under M.G.L. c. 152. Industry filings are coordinated through the Workers' Compensation Rating and Inspection Bureau of Massachusetts ("WCRIB"), an entity licensed as a Rating Organization under M.G.L. c. 174A. The WCRIB also acts as the Division's Statistical Agent and Pool Administrator.

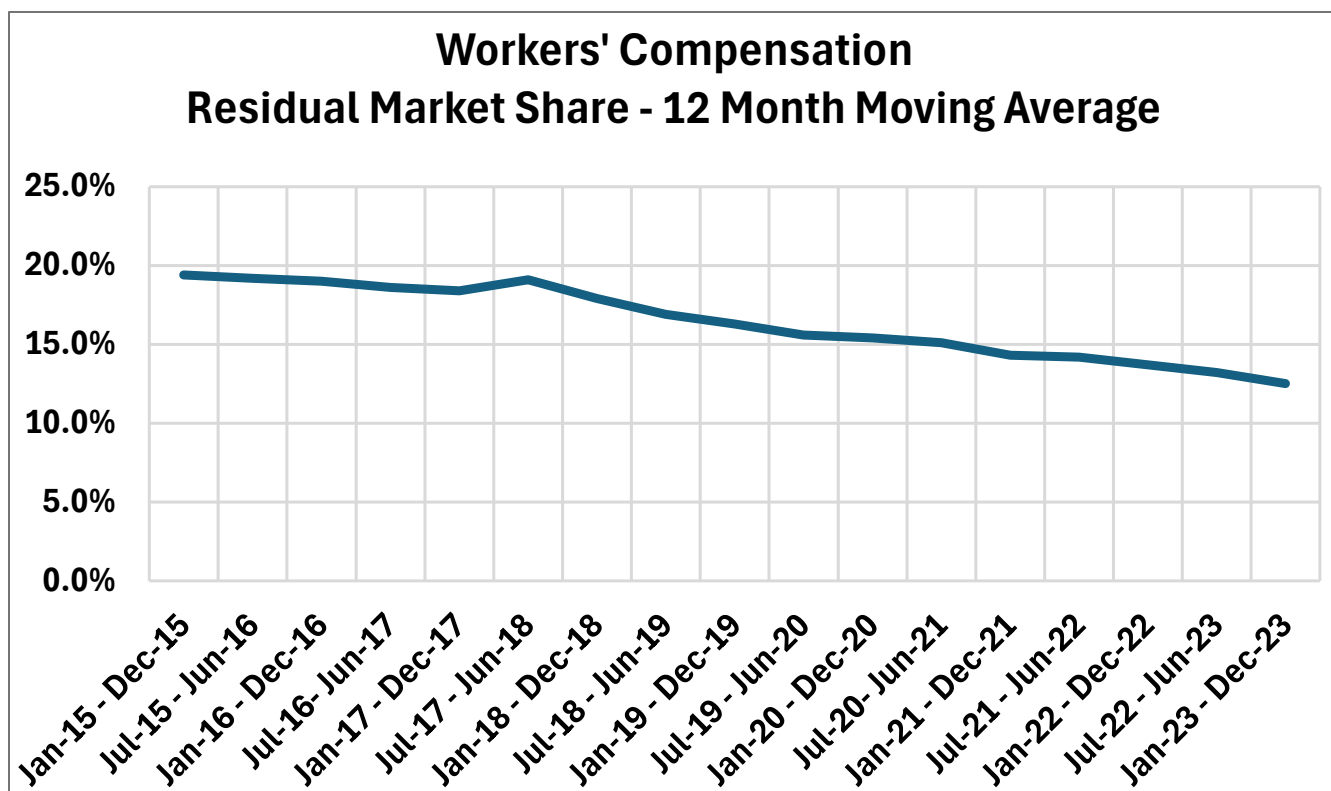


It is worth noting that the calendar year information displayed below suggests that, in spite of the many rate reductions and downward company deviations over the last two decades, workers' compensation insurance continues to be a profitable line in Massachusetts.



Monitoring the Workers' Compensation Residual Market

Workers' compensation companies are permitted to decline risks, which can then obtain coverage through the Massachusetts Workers' Compensation Assigned Risk Pool. The Division monitors whether companies are increasing the number of risks covered through the pool.



Responding to COVID-19

In January of 2023 the Division determined that the level of new COVID 19 workers' compensation claims had diminished sufficiently that it discontinued its request for claim counts and loss amounts for fatal and non-fatal COVID-19 claims.

Medical Malpractice Insurance

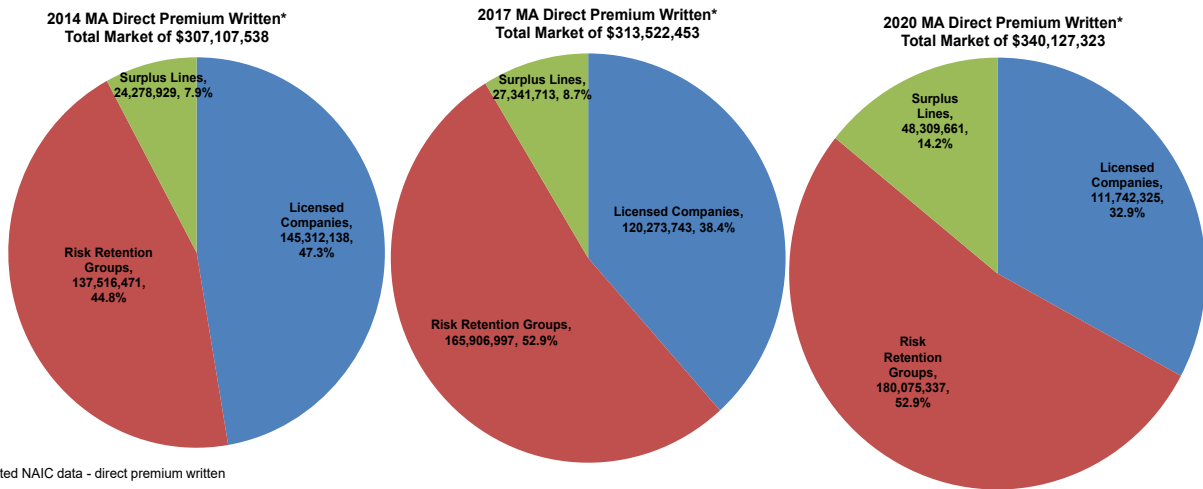
Medical malpractice insurance covers medical malpractice claims and the expenses associated with defending alleged medical malpractice.

The SRB is responsible for:

- Monitoring the market for coverage
- Analyzing and collecting data
- Reviewing the activities of the Residual Market Pool
- Reviewing all company-filed form, rule and rate filings

In 2023, SRB staff completed the "Medical Malpractice Insurance in the Massachusetts Market 2020" report, which is available on the Division's website at www.mass.gov/doi.

Total Market 2014, 2017, 2020

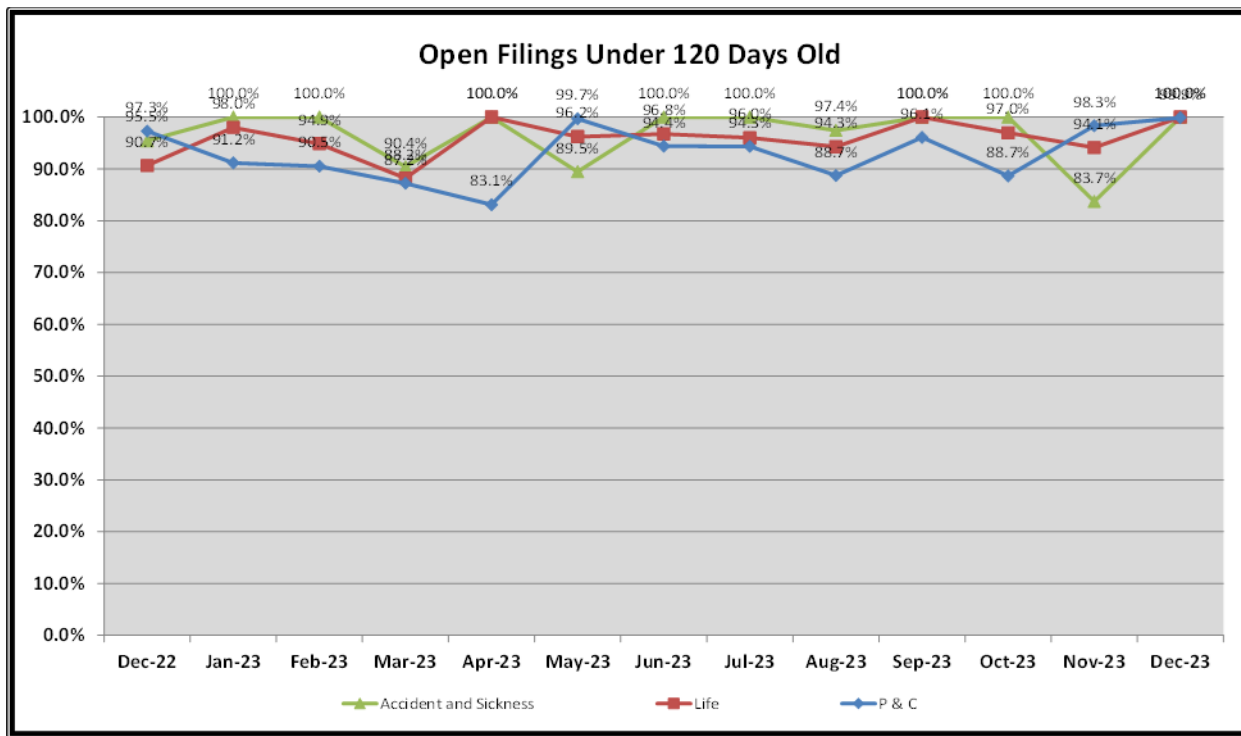


Policy Form Review

Mission

The Policy Form Review Unit is responsible for reviewing property and casualty, life and annuity, individual accident and sickness as well as paid family and medical leave filings made by insurance companies to ensure they are consistent with Massachusetts laws. The focus of these reviews is to ensure consumer protection, adequate reserving for claims, and rate justification.

The review process includes the review of administrative items, initially. Once all of the administrative items have been satisfied a filing is considered “complete” and the review of the new/proposed policy language and/or rates/rules begins. The Policy Form Review Unit manages the review of products to ensure that the review is completed in a timely manner. To support a speed to market initiative, the Policy Form Review Unit will monitor the review time and will coordinate resources appropriately to address delays in the review process. As noted in the graph below the Policy Form Review Unit reviewed 3700 filings in 2023, the majority in under 120 days.



Life Insurance

The Division promulgated no new life insurance regulations and issued no new life insurance bulletins during calendar year 2022 and 2023.

Paid Family and Medical Leave Policies

Most Massachusetts employees became eligible to apply for certain paid family and medical leave (PFML) benefits in 2021 through a qualified employer plan if certain qualifying events occur, including the following:

- medical leave for an individual's own serious health condition
- family leave to bond with a child during the first 12 months after the child's birth, adoption or foster care placement
- family leave to care for a covered family member with a serious health condition
- family leave for a qualifying exigency arising out of the fact a covered individual's family member is a current member of the Armed Forces
- family leave to care for a family member who is or was a member of the Armed Forces and who requires medical care as a result of an illness or injury related to the family member's active service.

PFR continues to review products for consistency with DFML standards.

Bureau of Managed Care

Mission

The Bureau of Managed Care (“BMC”) reviews health insurance company materials to determine whether their operations satisfy managed care protections required under M.G.L. c. 176O. These protections include those related to:

- Consumer disclosures
- Evidences of coverage
- Provider contracts
- Network directories
- Utilization reviews
- Quality assurance and credentialing
- Internal appeals systems

In addition, the BMC advises the Commissioner on emerging issues associated with health reform, health insurance company operations and administrative practices, managed care practices, and mandated health benefits.

Managed Care

Health maintenance organizations (“HMO”) provide the vast majority of all insured health plan coverage in Massachusetts. More than 2 million people receive health care coverage through an HMO plan provided by one of 18 companies.

Managed Care Accreditation Reviews

The BMC is responsible for conducting a comprehensive review every two years of all insured health plans with managed care systems to determine their compliance with the requirements of M.G.L. c. 176O. Companies that are not accredited are not permitted to offer a managed care plan in Massachusetts. In 2023, the BMC completed the review of 572 filings that were new or were submissions of material changes to previously submitted filings.

Mental Health Parity

The Division continued to collect annual filings from carriers to verify compliance with federal and state mental health parity laws. The Division developed an aggregate report showing carrier responses, including 2019 data on behavioral health and medical requests for prior authorization of services. The Bureau of Managed Care also coordinates monthly meetings among Division staff to review and investigate potential claims of Mental Health Parity violations.

Behavioral Health Coverage Expansions and Abortion Care

The Division issued bulletins to carriers to clarify for new mandated coverage for the psychiatric collaborative model of care, behavioral health wellness examinations, behavioral health acute treatment, community-based behavioral health, as well as statutory changes that confirm carriers' coverage for abortion services.

Implementation of Changes to Managed Care Provider Directories

The Health Care Access Bureau completed promulgation of the changes to 211 CMR 52.00 to implement the recommendation of the Provider Directory Task Force.

Health Care Access Bureau

The Health Care Access Bureau ("HCAB") is responsible for monitoring the market for health insurance coverage, concentrating on the availability and affordability of coverage. Members of the HCAB work with many other state agencies, including the Health Policy Commission, Group Insurance Commission, Center for Health Information and Analysis, Executive Office for Health and Human Services, Department of Public Health, Department of Mental Health, the Attorney General's Office and the Commonwealth Health Insurance Connector Authority, to ensure that regulations and bulletins follow consistent approaches across state agencies.

Risk Bearing Provider Organizations (RBPOs)

HCAB staff worked closely with the Legal and Financial staff to review 9 risk certification waiver applications as well as 37 risk certification applications to be effective between March 1, 2023 and February 28, 2023.

Analysis of Federal Health Market Rules

In 2023 the Division continued to work closely with other state agencies to analyze health market rules proposed by the federal government's Centers for Medicare and Medicaid Services to determine how these rules would impact the availability and affordability of coverage in Massachusetts. Where appropriate, the Division worked with other agencies and carriers to develop guidance that would assist carriers as they developed products and rates for the Massachusetts' merged market.

Small Group Rate Review and Medical Loss Ratio Rebates

During calendar year 2023 the Division reviewed Massachusetts small group carriers' filings submitted for 2nd quarter, 3rd quarter and 4th quarter 2023 rates, as well as the rates to be effective for Calendar Year 2024. Rate filings for dental insurance were also reviewed. All rate filings were reviewed by the Division's internal actuary and external consulting actuaries for completeness according to the filing standards identified in 211 CMR 66.00; to verify that the filings did not trigger any of the presumptive disapproval standards for medical loss ratio, administrative expenses, or contribution-to-surplus; and to examine the reasonableness of the rates in relation to the benefits provided in the filing.

During 2023, the Health Care Access Bureau promulgated regulations to move from a quarterly to an annual rate review process. The final approved statewide average rate changes are set forth in the table below:

Time Period	Statewide Average Rate change
2Q23	+6.9
3Q23	7.7
4Q23	4.4
CY2024	4.8

The Health Care Access Bureau reviewed carriers' annual merged market Medical Loss Ratio (MLR) rebate filings for the period 2020-2022 and calculated that there should be an overall rebate amount of over \$59 million returned to policyholders.

Administrative Simplification

HCAB staff continued in 2022 and 2023 to work with the Center for Health Information and Analysis ("CHIA") toward the goal of sourcing health insurance data from CHIA's All Payers Claim Database ("APCD") instead of from insurer-generated data calls and reports. The focus in 2023 was to finalize the process of transitioning utilization and claims reporting to the APCD. The HCAB engaged the firm of Oliver Wyman to assist with creating the programming logic required for this project, and reports are now provided every other quarter for use in assessing trends by carrier and in the market as a whole. It is hoped that other state agencies will follow suit and use the APCD data for their information needs, with the goal of reducing the volume of data reporting by carriers, leading to associated administrative cost savings and, thus, rate reductions.

Rate Review for Health-related Products

HCAB staff are responsible for the review of rates for a number of health-related products, in order to ensure compliance with applicable statutory requirements. They include:

- Long-term Care Insurance
- Specified Disease Insurance
- Accident Only Insurance
- Credit Life, Disability, and Involuntary Unemployment Insurance
- Disability Insurance
- Medicare Supplement Products

During 2022 and 2023, rates for such products were either reviewed by internal staff or coordinated with external consulting actuaries (the latter in cases where the material is highly technical or controversial.) Associated retrospective experience submissions (e.g., Medicare Supplement Minimum Loss Ratio Reports) were also reviewed by staff for compliance with statutory or regulatory requirements.

Office of the General Counsel

Mission

The Office of General Counsel (“OGC”) assists the Commissioner in administering the laws of the Commonwealth as they pertain to the protection of the insurance consumer through the regulation of the insurance industry. The OGC further assists the Commissioner in monitoring the solvency of insurance companies by coordinating the rehabilitation of financially troubled insurers and the takeover and liquidation of insolvent insurers.

2022 and 2023 Accomplishments

- Provided legal support and advice to the Commissioner, Division staff, consumers, executive and legislative branch members, and other interested parties in the Massachusetts insurance marketplace.
- Reviewed and analyzed proposed or enacted legislation affecting insurance companies and the insurance-buying public.
- Researched and drafted regulations, regulatory bulletins, and interpretative letters on Massachusetts insurance laws and regulations.
- Served as hearing officers in various regulatory proceedings, including hearings concerning new or amended regulations and proposed financial transactions such as acquisitions.
- Provided a flexible alternative to litigation through the adjudicatory hearing and administrative appeal processes conducted by the Hearings and Appeals Section. Adjudicatory hearings include insurance rate proceedings and enforcement actions against Division licensees, and administrative appeals include appeals from decisions of the residual market entities overseen by the Commissioner.

Primary Activities

- Provided legal support and advice to the Commissioner, Division staff, consumers, executive and legislative branch members, and other interested parties in the Massachusetts insurance marketplace.
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Hearings and Appeals

Massachusetts statutes require the Division to conduct hearings on a variety of matters. The Hearings and Appeals Unit consists of two hearing officers and a docket clerk who manage all aspects of the hearing process, from initial docketing to final decision. In any year, the case load may include:

- Insurance rates for workers' compensation insurance coverage
- Insurance rates for property insured through the Massachusetts Property Insurance Underwriting Association (the "FAIR Plan")
- Proposed new regulations or amendments to current regulations
- Disciplinary actions initiated by the Division against licensees
- Appeals from Division decisions denying license applications
- Matters relating to the residual market for automobile insurance managed by Commonwealth Automobile Reinsurers ("CAR"), including CAR's Rules of Operation and appeals from decisions of CAR's Governing Committee
- Appeals from employers about their workers' compensation insurance premiums
- Appeals from FAIR Plan decisions denying insurance coverage
- Insurance company mergers or acquisitions; and
- The state of the market for Medicare supplement insurance.

In addition, a Hearings and Appeals staff attorney is the Commissioner's designee to serve as chair of the Board of the Review in the Division of Insurance. That Board is authorized to hear disputes between medical service corporations and providers of health care services (M.G.L. c. 176A, §12), dental service corporations and participating dentists (M.G.L. c. 176E, §12), and optometric service corporations and participating optometrists (M.G.L. c. 176F, §12), as well as disputes involving legal service plans (M.G.L. c. 176H, §12).

2022 and 2023 Hearings and Appeals Highlights

In both 2022 and 2023 hearings were held on rate filings submitted by the Workers' Compensation Rating and Inspection Bureau of Massachusetts for general revisions of

workers' compensation insurance risks and premiums to be effective on July 1 of each year. In both years, the Division's Hearing Officers reviewed and approved stipulations that the parties submitted to resolve the matter. In 2022, at the request of the Genworth Life Insurance Company, objections to the Division's denial of a request to increase rates for long term care insurance were heard. A filing by the Humana Benefit Plan of Illinois to offer Medicare Supplement insurance in Massachusetts was approved in 2023. In 2023, a challenge to private passenger motor vehicle insurance rates that the Division had placed on file was heard.

Over the course of these two years, seven hearings were held on proposed new regulations and amendments to existing ones. Of particular interest to the public were regulations relating to health insurance. During 2022-23 the Division filed four new enforcement actions against licensees and one producer appealed a license denial. That appeal was resolved without a hearing. In three of the four other actions, decisions resulted in revocation of the producer's license; the fourth remained open at the end of 2023.

In 2023, CAR submitted proposed amendments to the two sets of Performance Standards applicable to the handling of claims made, respectively, under commercial or private passenger motor vehicle insurance issued through the residual market. After the required hearing, the amendments were approved.

The Board of Review received two requests for hearings in 2022. One was denied for procedural reasons; a Board was convened to hear the second and issued its decision in 2023. In addition, Hearing and Appeals heard and resolved a dispute over payment of a third-party referee's fee on a property insurance claim.

Receiverships

If a Massachusetts domestic insurer's financial condition becomes impaired, the Commissioner is, by statute, empowered to seek a judicial order for appointment as receiver of the subject insurer. The Commissioner as receiver of a domestic insurer has the responsibility to act as a fiduciary on behalf of policyholders and creditors to provide the greatest possibility that, at the conclusion of the matter, an insurer's obligations to policyholders will be met at or near 100%. This arguably extreme measure is designed for the benefit of all creditors, but the protection of policyholders is of the utmost concern.

Receiverships may involve plans to rehabilitate, run-off, or liquidate a company. If the Commissioner determines that an insurer lacks sufficient assets to meet all of its obligations to policyholders in the ordinary course of business, then such insolvent insurer will be liquidated. The Commissioner as liquidator marshals the insolvent insurer's assets, liquidates the assets, adjudicates claims, and makes distributions to approved creditors of the company.

If a foreign insurer doing business in Massachusetts becomes financially impaired, the Commissioner may seek judicial appointment as Ancillary Receiver for the purpose of conserving the impaired foreign insurance company's assets in the Commonwealth for the benefit of its Massachusetts' policyholders and creditors.

Domestic and Ancillary Receiverships			
Active Domestic Receiverships			
Date Commenced	Company	Status	
03/09/1989	American Mutual Liability Insurance Company and American Mutual Insurance Company of Boston	In Liquidation	
11/01/2000	Lumber Mutual Insurance Companies	In Rehabilitation	
06/09/1994	Monarch Life Insurance Company	In Rehabilitation	
08/02/2017	Minuteman Health, Inc.	In Liquidation	
Closed Domestic Receiverships			
05/12/2009	Eastern Casualty Insurance Company	Closed 06/01/22	
Active Ancillary Receiverships			
Date Commenced	Company	State	Estimated Assets (market value as of 12/31/19)
None			
Closed Ancillary Receiverships			
06/06/2005	Home Insurance Company	NH	Closed 07/06/21

Distributions to Creditors

2022

- Minuteman Health, Inc. distributed \$38,192,171 to the federal government (CMS)
- Eastern Casualty Insurance Company distributed \$12,214, primarily to the guaranty association in MA, CT and VT

2023

- No distributions made

Other Activities

Public Record Requests

The OGC provides the Records Access Officer for the Division and supervised and assisted in responding to more than 550 public records requests and information inquiries in both 2022 and 2023. The OGC maintained agency compliance with the data collection requirements of the public records law and provided public records law education and training to all new employees and interns at the start of their Division employment along with refresher training for long-term employees.

1033 Committee Reviews

In 2022 and 2023, Division attorneys and other Division staff continued to serve as the

Commissioner's appointees to an advisory committee that reviews all applications for written consent to engage or participate in the business of insurance in Massachusetts under the provisions of the federal Violent Crime Control and Law Enforcement Act of 1994, 18 U.S.C. § 1033 ("§ 1033 Committee") and makes recommendations to the Commissioner on the disposition of such applications. In 2020 and 2023, the § 1033 Committee responded to a number of inquiries but received no applications for written consent to engage in the business of insurance.

Special Investigations

Mission

The Special Investigations Unit ("SIU") investigates allegations of misconduct by licensees and certain non-licensees and recommends enforcement action where appropriate. These investigations involve finding, reviewing, and documenting evidence supporting allegations of unfair methods of competition, unfair or deceptive acts or practices in the business of insurance, and other violations of insurance laws and regulations. Division enforcement attorneys pursue appropriate enforcement action by applying relevant law to the facts and evidence developed by the SIU during the investigation. Enforcement case results are reported on the Division's website and to the Regulatory Information Retrieval System database ("RIRS") of the NAIC, which is accessible by insurance regulators in other jurisdictions.

2022-2023 Accomplishments

2022 Accomplishments

- The SIU and Enforcement sections closed a total of 61 cases in calendar year 2022. Common allegations investigated in this group of cases include:
 - Licensees failing to make appropriate disclosures on license applications;
 - Licensees failing to timely disclose administrative or criminal matters to the Division; and
 - Licensee misrepresentation on insurance policy applications.
- Results among the 33 enforcement cases resolved in 2022 include the revocation of 5 individual producer licenses. There were 14 settlement agreements to cease and desist from improper conduct and/or from transacting insurance business in Massachusetts and 1 cease and desist order issued by a Hearing Officer.
- Opened 26 investigations and referred 16 cases from the SIU to Enforcement.
- Assessed financial penalties in the amount of \$6,000.00.

2023 Accomplishments

- The SIU and Enforcement sections closed a total of 118 cases in calendar year 2023. Common allegations investigated in this group of cases include:
 - Licensees failing to make appropriate disclosures on license applications;
 - Licensees failing to timely disclose administrative or criminal matters to the Division; and
 - Licensee misrepresentation on insurance policy applications.
- Results among the 25 enforcement cases resolved in 2023 include the revocation of 1 individual producer license. There were 19 settlement agreements to cease and desist from improper conduct and/or from transacting insurance business in Massachusetts.
- Opened 100 investigations and referred 28 cases from the SIU to Enforcement.

Assessed financial penalties in the amount of \$36,700.00 and obtained restitution in the amount of \$6,151.00.

Board of Appeal

The role of the Board of Appeal (the “Board”) is to conduct hearings for consumers appealing:

- The determination by an insurer that the insured was primarily at fault for a motor vehicle accident
- Any decision of the Registry of Motor Vehicles (“RMV”)
- An insurance cancellation issued to a consumer by his or her insurance company

Primary Activities

On average, the Board’s hearing officers hear approximately 20,000 – 30,000 at-fault accident determination appeal cases and 4,000 – 6,000 appeals of RMV actions per year. In 2022, the Board received 17,174 new appeals and held 19,219 hearings. In 2023, the Board received 24,011 new appeals, while holding 24,958 virtual hearings. Beginning in 2020, with the onset of the COVID-19 pandemic the Board began conducting hearings virtually. During this time the number of appeals received and heard by the Board were less than prior years due to fewer drivers being on the roadways during this period. By 2022, the number of appeals received by the Board began to increase with many of the COVID-19 restrictions ending and the number of drivers on the road increasing. In 2022 and 2023 the vast majority of the Board’s hearings were conducted virtually with a small percentage of hearings conducted administratively. In addition, the Board responds to consumer inquiries, conducts research on legal issues relative to our practices and proposes new legislation as necessary. The Board also works closely with the Office of the Attorney

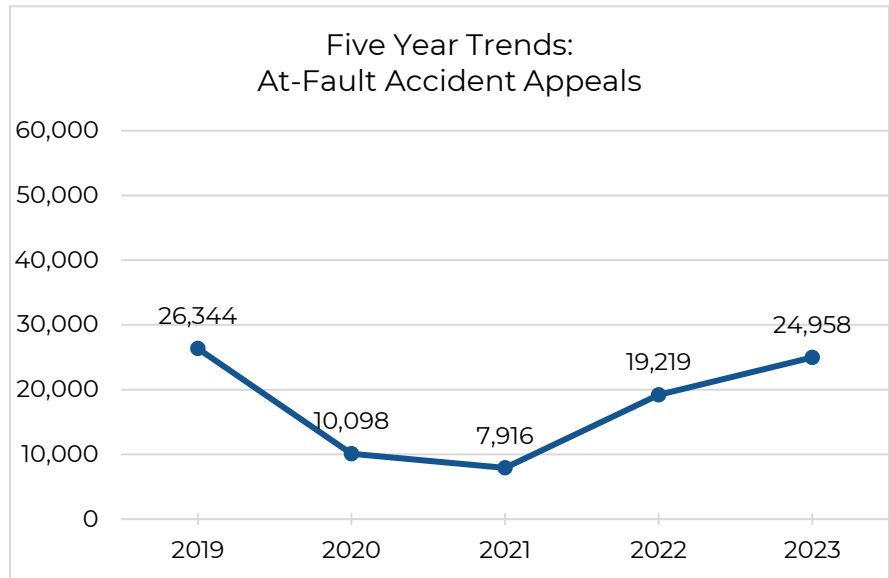
General to defend the decisions of the Board in Superior Court.

Hearings before the Board of Appeal are conducted in accordance with M.G.L. c. 30A, although the Board has also promulgated its own Practice and Procedure regulations for accident surcharge appeals – 211 C.M.R. 88.00.

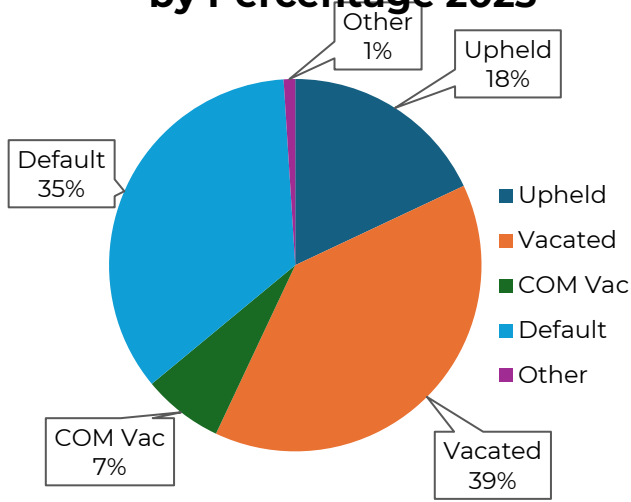
Hearings on At-fault Accident Determinations

Each automobile insurance carrier administers a unique system of adjusting premiums based on an operator's driving record. Typically, these merit rating plans decrease premiums for years of incident-free driving and increase premiums for operators with at-fault accidents or traffic citations. These premium adjustments create a financial incentive that encourages safer driving.

A driver who feels he or she is not at fault for an accident may elect to have a hearing to contest that at-fault determination. These hearings only look at whether a driver is more than 50% at fault for the accident. This process ensures that each company's merit rating plan is being run fairly and equitably. During the hearing, the appellant and the insurer have the right to present relevant facts and circumstances by oral testimony or by documentary evidence, as well as to present witnesses and question any testimony offered by the other party. The appellant may elect to not participate in a virtual hearing and instead may submit a statement along with any relevant documents to the Board for an administrative review.



At-Fault Accident Decisions by Percentage 2023



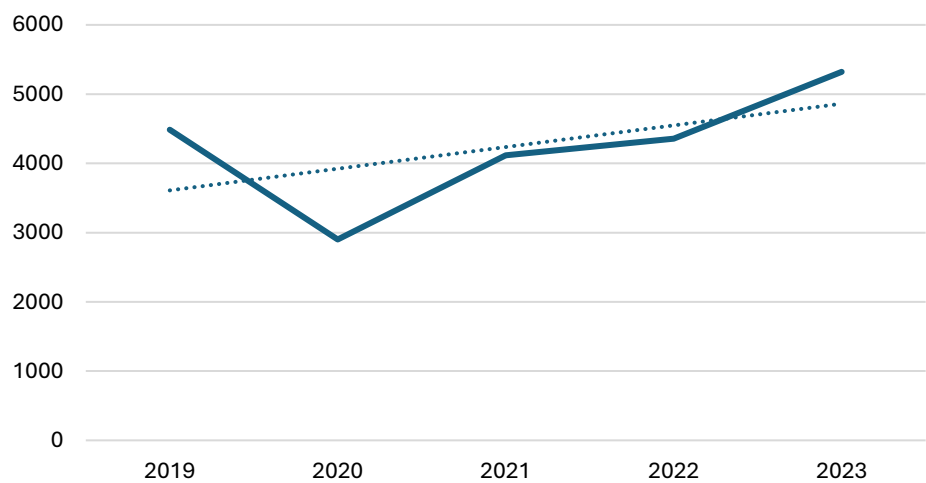
If the Board finds that the insurer's determination of fault was not in accordance with the Standards of Fault promulgated by the Commissioner pursuant to 211 CMR 74.00, the at-fault determination is vacated. The insurer must then refund to the appellant any additional collected premium that was specifically related to the vacated at-fault determination. If the Board finds that the insurer's determination of fault was in accordance with the Standards of Fault, the determination is upheld. The Board conducted and decided 19,219 hearings on appeals of at-fault accident determinations in 2022 and 24,958 hearings on appeals of at-fault accident determinations in 2023.

RMV Appeal Hearings

The Board was created by M.G.L. c. 26 § 8A and is given broad discretion through M.G.L. c. 90 § 28 to entertain appeals from any decision made by the RMV. The majority of the appeals the Board hears involve driver's license suspensions, inspection station suspensions, school bus operator 7D certificates and ignition interlock violations. The Board reviews

applicable law, sworn testimony, and relevant documentation from both an RMV representative and the appellant. After the hearing, the Board decides whether to affirm or modify the Registry's decision in any way. If the board decision allows an appellant to reinstate their license or right to operate, the decision must be provided to the RMV in order to complete the reinstatement process. A favorable decision is not equivalent to an operator's license being reinstated. The Board does not review license suspensions arising from a chemical test refusal or statutory revocation pursuant to a court order. The Board received 3,939 RMV hearing appeal requests and conducted and decided 4,356 hearings on appeals from RMV decisions in 2022 and received 4,622 RMV hearing appeal requests and conducted and decided 5,322 hearings on appeals from RMV decisions in 2023.

5 Year Trends - License Appeals



Breakdown of Types of RMV Appeals Heard and Decided by the Board in 2022

Interlock Violations	160
Interlock Device	160
Operating Under the Influence	997
4 yr. loss Habitual Traffic Offender	108
Immediate Threat	1073
Drug Charge	15
30 day suspension/Handicap Placard Misuse	8
30 day suspension/3 Speeding Tickets	8
60 day suspension/Driving to Endanger/Recklessly	142
60 day suspension/7 Surchargeable Events	40
CDL Loss	107
Complaint Fraudulent License	128
Operating After Suspension	41
Inspection Sticker	10
Inspector	2
Handicap Placard Refusal	36
Fatal Accident Preliminary	9
Vehicular Homicide	36
Leaving the Scene/Property damage	16
Leaving the Scene/Personal injury	13
Medical Problem	252
Student Transport 7D License	19
JOL Speeding	143
No Insurance	7
Tinted Windows	5
<u>Other</u>	678
TOTAL	4356

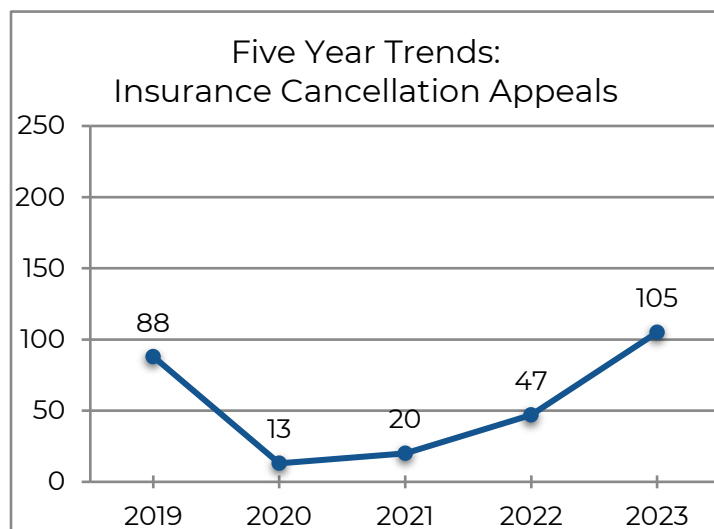
Breakdown of Types of RMV Appeals Heard and Decided by the Board in 2023

Interlock Violations	263
Interlock Device	176
Operating Under the Influence	943
4 yr. loss Habitual Traffic Offender	99
Immediate Threat	1058
Drug Charge	15
30 day suspension/Handicap Placard Misuse	3
30 day suspension/3 Speeding Tickets	21
60 day suspension/Driving to Endanger/Recklessly	129
60 day suspension/7 Surchargeable Events	55
CDL Loss	117
Complaint Fraudulent License	798

Operating After Suspension	42
Inspection Sticker	11
Inspector	4
Handicap Placard Refusal	41
Fatal Accident Preliminary	15
Vehicular Homicide	40
Leaving the Scene/Property damage	28
Leaving the Scene/Personal injury	11
Medical Problem	376
Student Transport 7D License	26
JOL Speeding	171
No Insurance	5
Tinted Windows	16
<u>Other</u>	815
TOTAL	5322

Note: Total amount of RMV decisions rendered in 2022 will vary from total amount of RMV appeal requests received in 2022 based on appeal requests received in 2021 that were decided in 2022 or appeal requests received in 2022 that were not decided in 2022.

Automobile Insurance Cancellation



The Board conducts hearings on complaints arising from automobile insurance cancellations. If an insurance cancellation is at issue, a complaint must be filed with the Board prior to the effective cancellation date. If the complaint is timely filed, the policy will remain in effect until the Board adjudicates the appeal and issues a decision. If an appeal is filed after the cancellation date, but within 10 days of cancellation, the appeal will be heard by the Board, but the cancellation nevertheless will take effect. There were 47 insurance cancellations appeals heard

in 2022 and 105 insurance cancellations appeals heard in 2023.

A complaint may not be filed:

- If a policy has been secured from another insurance company.
- For non-payment of premium on a registered taxicab or fleet of taxicabs.
- On a cancellation of a policy effected by a finance company; or
- If a company refuses to renew a policy after the expiration of said policy.

Automobile Damage Appraiser Licensing Board

Mission

Pursuant to M.G.L. c. 26, § 8G, there is within the Division the Automobile Damage Appraiser Licensing Board (“ADALB” or “Board”). The ADALB is responsible for the regulation of motor vehicle damage appraisers in Massachusetts. Four of five ADALB members are appointed by the Governor, two of whom shall be affiliated with the auto body repair industry, and two of whom shall be affiliated with insurance companies writing casualty insurance within the Commonwealth. The fifth member, who is not affiliated with the auto body industry or insurance industry, is appointed by the Commissioner of Insurance and serves as the ADALB's chairperson. The ADALB institutes and maintains standards for the conduct of motor vehicle damage appraisers. It conducts licensing examinations, processes applications, and issues and renews licenses. The Board can suspend, cancel, and revoke licenses, following a hearing process that originates from complaints that are filed before the ADALB. The Board also may decline to renew licenses when allegations of misconduct have been brought against licensees. The ADALB sets licensing eligibility requirements, approves training programs, administers the practical portion of the license examination (Part-II), and establishes license revocation guidelines. It also holds frequent public meetings throughout the year.

In 2022, the ADALB issued 77 new licenses and approved 3707 license renewals. It held 5 exams for motor vehicle damage appraiser in 2022, which were taken by 258 applicants. 239 applicants passed the examination.

In 2023, the ADALB issued 157 new licenses and approved 3842 license renewals. It held 4 exams motor vehicle damage appraiser in 2023, which were taken by 196 applicants. 168 applicants passed the examination.

Consumer Services

Mission

The Consumer Services Unit (“CSU”) responds to inquiries and assists consumers in resolving insurance complaints or disputes against insurers, producers and other licensees. The Unit works to ensure that consumers are being treated in a fair and consistent manner by licensees. CSU helps consumers resolve various issues including claims, billing, benefits, underwriting and misrepresentation of policies, premium refunds, and cancellation concerns. The Unit protects policyholders by empowering and educating the public about insurance coverage, laws, and regulations. Unit personnel work to provide consumer education through consumer advisories and online resources. When appropriate, the Unit offers referral services to other organizations and state agencies, including the Massachusetts Health Connector, US Department of Labor, and Office of Patient Protection.

2022-2023 Goals

- Investigate the majority of complaints within five months of receipt.
- Timely provide a customized and comprehensive response to all consumer inquiries.
- Respond to formal complaints with a customized letter detailing findings and, whenever applicable, assist consumers in receiving justifiable recoveries, such as required claim payments and premium refunds.
- Monitor reported consumer complaints for issue trends or patterns of improper business practices. Collaborate with Market Conduct and Special Investigation Units on notable concerns.

2022-2023 Accomplishments

- CSU staff handled approximately 5,250 formal written information requests. The majority of questions from consumers concerned continuation of coverage, company contact information, denied claims, claim settlement delays, and premium rates.
- Insurance examiners received 1,700 new formal complaints and investigated and closed 1,568 cases.
- CSU resolved most complaint investigations within an average of 70 days of receiving the full complaint file.

Consumer Hotline

Consumers seeking personalized assistance with insurance-related matters may contact the Consumer Service Unit (CSU) through the consumer hotline, available Monday through Friday from 8:45 a.m. to 5:00 pm. Outside of regular business hours, including weekends, consumers may leave voicemail. A representative from CSU will return the call within 24 business hours.

Complaint Investigations: Protecting Policyholders

When a consumer files a formal complaint with CSU, after confirming jurisdiction the licensee named in the complaint is contacted in order to gather information. The complaint is then assigned to an insurance examiner to investigate the allegations and to work with the consumer and licensee toward a resolution. Complaints are investigated in accordance with applicable insurance laws, regulations, and contract provisions.

Complaints address consumer protection issues, such as delays in claim payment, concerns about increasing premiums, and cancellation of coverage. CSU monitors and tracks complaints in order to detect possible systemic concerns. Consistently, the top three common types of insurance coverage which the CSU receives complaints in regard to are auto, home, and health insurance. Some formal complaint investigations may have

findings that the concern was unjustified; namely, when there is no apparent violation of a policy provision, contract provision, rule or statute, or there is no valid concern that a prudent layperson would regard as a practice or service that is below customary business practice.

Complaint resolution may result in recovered monies or realized coverage for consumers. The Unit received an average of 300 formal written complaints each month in. Below are the 5 top reasons for complaints, as well as the top 5 companies complained against in 2022 and 2023.

Top 5 Reasons for Complaints in 2022-2023 – All Complaints

- 1) Denial of Claim
- 2) Claim Delay
- 3) Unsatisfactory Settlement/Offer
- 4) Premium & Rating
- 5) Cancellation

Top 5 Companies Complained Against in 2022-2023 – All Complaints

- 1) Blue Cross and Blue Shield of Massachusetts, Inc. (BCBSMA)
- 2) LM General Insurance Company (Liberty Mutual insurance group)
- 3) Government Employees Insurance Company (GEICO)
- 4) Progressive Direct Insurance Company (Progressive)
- 5) Commerce Insurance Company (MAPFRE insurance group)

Online Consumer Publications and Information

As part of its mission to provide insurance consumers with accurate and useful information, the Division produced a variety of consumer advisories in 2022 & 2023. These materials deliver information on relatively complicated insurance topics in a manner that is accessible and easily understood by consumers.

- Comprehensive coverage glass deductibles and how they can affect your premium and out-of-pocket expenses when a loss occurs.
- Risks of purchasing a health plan that is not approved by the Division of Insurance during open enrollment and how to find the plan right for them and not purchase health insurance that would not meet their needs.
- Advisory on insurance carriers right to add household residents as drivers to an automobile policy.
- Advisory on renters' insurance which protects personal property against damage or loss and insures a consumer in case someone is injured while on their property.
- Advisory on Medicare & Medicare Supplement.
- Guide for shopping for auto insurance.
- Guide for Life Insurance during "Life Insurance Awareness Month" highlighting the importance of life insurance and reviewing the different options available for consumers.
- Consumer guide of flood damage and if and what insurance policy would provide

coverage.

- Consumer guide of being weather prepared to ensure consumers are ready for the adverse weather that occurs in our region ensuring safety and financial protection.

Administration

Mission

The Administration Unit is responsible for providing Division employees with various operational and administrative services related to the Division's budget; supply procurement, personnel and hiring; and workplace safety and comfort. It ensures that other agency departments have the necessary resources to carry out the Division's regulatory mission.

The Administration Department's mission is to ensure:

- The availability of adequate funding to carry out the Division's mission
- The efficient, accurate and secure receipt of revenue associated with fees, fines and assessments
- Communication of and compliance with federal, state and collective bargaining labor requirements
- The availability of knowledgeable, motivated and trained human resources capable of carrying out the Division's mission
- The timely payment of all Division fiscal obligations
- The best value procurement of goods and services
- The safety and security of employees, visitors, and property; and
- A comfortable work environment for employees and visitors.

2022-2023 Goals

- Complete billing of assessments according to timelines to ensure collection of all open receivables before year-end and ensure compliance with state Comptroller guidelines and Division internal control plan.
- Timely and accurately collect all revenue while ensuring compliance with Comptroller guidelines and the Division internal control plan.
- Timely complete all hiring and staffing requests to ensure sufficient available human resources to carry out the Division's mission.
- Guide agency users in drafting and issuing bid requests for various necessary professional services. Assist in evaluating and selecting qualified vendors. Ensure procurements are completed in compliance with Operational Services Division requirements.

Appendix A: Acts, Regulations and Bulletins

Acts of 2022

Chapter 126-AN ACT MAKING APPROPRIATIONS FOR THE FISCAL YEAR 2023 FOR THE MAINTENANCE OF THE DEPARTMENTS, BOARDS, COMMISSIONS, INSTITUTIONS, AND CERTAIN ACTIVITIES OF THE COMMONWEALTH, FOR INTEREST, SINKING FUND AND SERIAL BOND REQUIREMENTS, AND FOR CERTAIN PERMANENT IMPROVEMENTS

Section 79 of the Act amended the membership of the governing committee of the administrator of the motor vehicle residual market by changing membership of its governing committee by removing the requirement that two of the producer members write their business exclusively through the residual market mechanism. It is a statutory duty of the Commissioner of Insurance to appoint the members of the governing committee.

Chapter 127-AN ACT EXPANDING PROTECTIONS FOR REPRODUCTIVE AND GENDER-AFFIRMING CARE

SECTION 21 of the Act amended Section 47F of chapter 175 of the General Laws by mandating coverage for abortion services in commercial health insurance policies.

SECTION 22 of the Act further amended Section 47F of chapter 175 by prohibiting deductibles, coinsurance, copays, or other cost sharing for the provision of abortion related services except in certain specific circumstances. Policies provided by a church are exempt from requiring coverage for abortion.

SECTION 23 of the Act amended Section 193U chapter 175 by prohibiting a medical malpractice insurer from discriminating against a provider who offers reproductive health care services or gender-affirming health care services that are unlawful in another state.

SECTION 24 of the Act amended Section 8H of chapter 176A of the General Laws by mandating coverage for abortion services in policies issued by Blue Cross and Blue Shield of Massachusetts.

SECTION 25 of the Act amended Section 8H of chapter 176A of the General Laws by striking out the words “to the same extent that benefits are provided for medical conditions not related to pregnancy”.

SECTION 26 of the Act amended Section 8H of chapter 176A by prohibiting deductibles, coinsurance, copays, or other sharing for the provision of abortion-related services except in certain specific circumstances. Policies provided by a church are exempt from requiring coverage for abortion services.

SECTION 27 of the Act amended Section 4H of chapter 176B of the General Laws by mandating coverage for abortion services in Blue Cross and Blue Shield of Massachusetts policies.

SECTION 28 of the Act amended section 4H of chapter 176B by striking out the words “to the same extent that

benefits are provided for medical conditions not related to pregnancy”.

SECTION 29 of the Act amended Section 8H of chapter 176AB by prohibiting deductibles, coinsurance, copays, or other cost sharing for the provision of abortion-related services except in certain specific circumstances. Policies provided by a church are exempt from requiring coverage for abortion services.

SECTION 30 of the Act amended Section 4I of chapter 176G by mandating coverage by HMOs for abortion-related services.

SECTION 31 of the Act amended Section 4I of chapter 176G by prohibiting deductibles, coinsurance, copays, or other cost sharing for the provision of abortion-related services by HMOs except in certain specific circumstances. Policies provided by a church are exempt from requiring coverage for abortion services.

Section 44 of the Act provided that certificates of health insurance subject to M.G.L. Chs. 32A, 118E, 175, 176A, 176B and 176G that are delivered, issued or renewed on or after January 1, 2023, apply to all policies, contracts and certificates of health insurance that are delivered, issued or renewed after January 1, 2023.

Ch. 254 -AN ACT RELATIVE TO STEP THERAPY AND PATIENT SAFETY

Section 2 of the Act amended M.G.L. c. 176D by adding new sections 12A and 12B. Section 12A added specific requirements for step therapy protocols, establishing the specific sequence in which a prescription drug for a specified medical condition is covered by a carrier. Carriers must have a timely, efficient appeal method for the insured and prescriber to contest the requirement that a different drug be used instead of the medication prescribed. Every carrier must annually report information to the commissioner concerning the number of step therapy requests made, denied, appealed, and other relevant information. The commissioner must promulgate regulations to govern this section.

New Section 12B requires the establishment of a commission on step therapy protocols within the Division consisting of the commissioner of insurance and other health or policy members. The commission will study the implantation of the step therapy process reforms in new Section 12A and assess the exception appeal process. A report must be submitted every two years.

Chapter 287 – AN ACT TO IMPLEMENT MEDICAL LOSS RATIOS FOR DENTAL BENEFIT PLANS

This Act was adopted by a ballot question at the state’s recent statewide election. The Act added new Chapter 176X of the General Laws entitled Dental Benefit Plans. The commissioner is required to approve dental plans and require carriers to submit certain information to the commissioner about expenses. A dental company may not exceed a medical loss ratio of 83%. Carriers must submit an annual financial statement. The commissioner must promulgate regulations by October 1, 2023.

2022 Regulations

211 CMR 96 – Consumer Protection and Suitability in Annuity Transactions

The regulation was amended to incorporate the latest revisions to the National Association of Insurance Commissioners' Suitability in Annuity Transactions Model Regulation that is the basis for 211 CMR 96.00. These changes are intended to improve consumers' understanding of annuity products by establishing enhanced standards and procedures for annuity sales.

211 CMR 130 – Credit for Reinsurance

This regulation was amended to incorporate the latest revisions to the National Association of Insurance Commissioners Credit for Reinsurance Model Regulation relative to reciprocal jurisdictions. The amendments implement legislative amendments to G.L. c. 175 § 20A(1)(E½).

Bulletins

2022-01- Authorization of Acute Hospital Care at Home in Response to Health Facility Staffing and Capacity Constraints

This Bulletin was issued to health carriers informing them of the Division's expectations regarding the allowance of reimbursement for Acute Hospital Care at Home services due to health facility staffing and capacity restraints.

Bulletin 2022-02 – At-Home Testing for COVID-19

This Bulletin was issued to health carriers to update Bulletin 2021-08 regarding COVID-19 testing and the Division's expectation regarding coverage for over the counter COVID-19 tests that can be used at home.

Bulletin 2022-03 – Extended Relaxation of Prior Authorization and Credentialing Procedures in Response to Health Facility Staffing and Capacity Constraints

This Bulletin was issued to health carriers to update Bulletin 2021-15 regarding the Division's continued expectations of the need to relax prior authorization and credentialing procedures in response to health facility staffing and capacity constraints.

Bulletin 2022-04 – Attachment to “Guide to Health Insurance for People with Medicare

This Bulletin attached a copy of the “Massachusetts Guide to Consumers with Medicare” for carriers to include with the annual federal publication regarding choosing a Medigap policy.

Bulletin 2022-05 – Relaxation of Prior Authorization for Prescription Infant Formula in Response to Severe Supply Chain Disruptions

This Bulletin was issued to health carriers to inform them of the Division’s expectations that they relax prior authorization requirements for prescription infant formula due to the temporary shortage of formula caused by supply chain disruptions,

Bulletin 2022-06 – Easing of Prior Authorization for Certain Types of Imaging in Response to Severe Supply Chain Disruptions

This Bulletin was issued to health carriers to inform them of the Division’s expectations about the need to relax prior authorizations for certain imaging services due to temporary shortages of required materials for computed tomography scans.

Bulletins 2022-07 – Using Standard Prior Authorization Forms when Reviewing Requests for Chemotherapy, and Oncology Prior Authorization Form

These two bulletins were issued to health carriers about the use of standard prior authorization forms when reviewing requests for chemotherapy. The Division is mandated to develop and implement this form pursuant to M.G.L. c. 176O, § 25(c). The second 2022-07 bulletin is the form.

Bulletin 2022-08 -Reimbursing Acute Care Hospitals for Services Provided to Behavioral Health Patients Awaiting Psychiatric Inpatient Admissions

This Bulletin was issued to health carriers to advise them of the Division’s expectations regarding reimbursement for behavioral health services to certain patients awaiting inpatient psychiatric admissions. Due to significant staffing and capacity limitations in behavioral health units, the Division expects carriers to reimburse acute care hospitals for behavioral health care delivered to patients to treat and stabilize their conditions.

Bulletin 2022-09 – Guidance Regarding Open Enrollment period for Benefit Year 2023

This Bulletin was issued in collaboration with the Health Connector to health carriers informing them of the dates of open enrollment.

Bulletin 2022-10 – Deviated Case Rates for Credit Life and Credit Accident and Health Insurance Sold by Motor Vehicle Dealers Effective Between January 1, 2023 and December 31, 2025.

This Bulletin was issued to insurers writing credit life and credit accident and health insurance sold by motor vehicle

dealers. By statute, the commissioner will review the combined experience of all insurers writing credit life and credit accident and health in MA. The commissioner will compute the deviated case rates for credit life and credit accident and health insurance sold through motor vehicle dealers, for policies issued or renewed between January 1, 2023 through December 31, 2025.

Appendix B: Select Financial Information from Massachusetts Domestic Insurance Companies

Property & Casualty Insurance Companies

NAIC #	Company Name	Total Premium Written in MA 2023	Total Premium Written 2023	Total Net Assets as of 12/31/2023	Total Liabilities as of 12/31/2023	Total Surplus as of 12/31/2023
10017	ARBELLA IND INS CO	\$44,360,001.00	\$46,607,723.00	\$75,039,749.00	\$50,028,772.00	\$25,010,976.00
10206	MEDICAL PROFESSIONAL MUT INS CO	\$66,016,020.00	\$66,016,020.00	\$3,784,621,171.00	\$2,257,426,370.00	\$1,527,194,801.00
10394	PLYMOUTH ROCK HOME ASSUR CORP	\$46,715,538.00	\$85,121,745.00	\$207,497,619.00	\$91,006,265.00	\$116,491,354.00
10664	ENDEAVOUR INS CO	\$2,909,591.00	\$2,909,591.00	\$7,086,182.00	\$40,640.00	\$7,045,542.00
11104	ASSOCIATED EMPLOYERS INS CO	\$44,165,828.00	\$49,239,165.00	\$7,199,099.00	\$653,361.00	\$6,545,737.00
11984	INDEPENDENCE CAS INS CO	\$20,318,036.00	\$20,318,036.00	\$5,291,658.00	\$33,278.00	\$5,258,380.00
12154	ENCOMPASS INS CO OF MA	\$-	\$-	\$6,012,106.00	\$23,880.00	\$5,988,226.00
12725	NEW ENGLAND MUT INS CO	\$7,849,821.00	\$10,506,938.00	\$51,379,961.00	\$3,641,312.00	\$47,738,649.00
12808	SAFETY PROP & CAS INS CO	\$30,474,846.00	\$31,516,572.00	\$61,810,310.00	\$30,577,375.00	\$31,232,934.00
12886	MASSACHUSETTS EMPLOYERS INS CO	\$13,707,098.00	\$13,707,098.00	\$5,188,593.00	\$1,055,713.00	\$4,132,880.00
13163	HOSPITALITY MUT INS CO	\$7,875,798.00	\$7,875,798.00	\$45,375,833.00	\$30,872,688.00	\$14,503,145.00
13374	ARROW MUT LIAB INS CO	\$6,525,459.00	\$6,919,940.00	\$37,395,451.00	\$14,122,307.00	\$23,273,144.00
13463	BARNSTABLE CNTY MUT INS CO	\$26,765,268.00	\$26,765,268.00	\$138,294,561.00	\$28,967,683.00	\$109,326,878.00
13643	BUNKER HILL INS CAS CO	\$15,036,289.00	\$15,036,289.00	\$55,921,014.00	\$34,099,449.00	\$21,821,565.00
13706	DORCHESTER MUT INS CO	\$57,676,201.00	\$57,718,708.00	\$132,925,590.00	\$66,019,305.00	\$66,906,285.00
13943	FITCHBURG MUT INS CO	\$4,693,080.00	\$46,963,556.00	\$186,859,647.00	\$92,402,677.00	\$94,456,969.00
14192	HINGHAM MUT FIRE INS CO	\$9,695,719.00	\$9,695,719.00	\$70,748,081.00	\$26,410,157.00	\$44,337,925.00
14435	LUMBER MUTUAL INS CO	\$-	\$-	\$13,888,280.00	\$11,583,858.00	\$2,304,422.00
14486	LIBERTY MUT MID ATLANTIC INS CO	\$-	\$282,317,676.00	\$25,730,353.00	\$2,688,835.00	\$23,041,518.00
14613	MONTGOMERY MUT INS CO	\$1,552,798.00	\$134,577,932.00	\$59,826,298.00	\$623,530.00	\$59,202,768.00
14737	PLYMOUTH ROCK ASSUR CORP	\$474,873,573.00	\$523,369,191.00	\$1,202,348,871.00	\$725,674,319.00	\$476,674,552.00
15067	QUINCY MUT FIRE INS CO	\$192,907,022.00	\$265,795,218.00	\$2,426,164,843.00	\$889,059,656.00	\$1,537,105,187.00
16035	BUNKER HILL PREFERRED INS CO	\$29,416,763.00	\$29,416,763.00	\$59,489,995.00	\$37,460,007.00	\$22,029,988.00
16036	BUNKER HILL PROP INS CO	\$17,684,719.00	\$17,684,719.00	\$56,421,726.00	\$34,497,570.00	\$21,924,156.00
16037	BUNKER HILL INS CO	\$23,509,500.00	\$23,509,500.00	\$57,893,951.00	\$35,861,778.00	\$22,032,173.00
16893	SAFETY NORTHEAST INS CO	\$1,917,094.00	\$1,917,094.00	\$41,328,009.00	\$30,001,086.00	\$11,326,923.00
17000	ARBELLA MUT INS CO	\$663,944,460.00	\$663,944,460.00	\$1,996,335,433.00	\$1,050,170,629.00	\$946,164,804.00
19763	BAY STATE INS CO	\$112,756,954.00	\$151,261,365.00	\$926,831,650.00	\$326,807,728.00	\$600,023,921.00
19771	CAMBRIDGE MUT FIRE INS CO	\$41,110,597.00	\$192,624,173.00	\$1,434,500,861.00	\$634,153,270.00	\$800,347,590.00
19798	MERRIMACK MUT FIRE INS CO	\$163,620,769.00	\$482,951,864.00	\$2,452,217,624.00	\$904,069,014.00	\$1,548,148,610.00
21750	PILGRIM INS CO	\$80,295,414.00	\$80,295,414.00	\$189,765,554.00	\$136,586,183.00	\$53,179,371.00
23043	LIBERTY MUT INS CO	\$295,988,280.00	\$3,146,863,079.00	\$70,891,553,520.00	\$47,428,064,364.00	\$23,463,489,156.00
23965	NORFOLK & DEDHAM MUT FIRE INS CO	\$254,708,950.00	\$263,467,121.00	\$591,237,591.00	\$293,508,904.00	\$297,728,686.00

31887	COFACE N AMER INS CO	\$2,649,321.00	\$138,371,819.00	\$179,735,090.00	\$113,390,847.00	\$66,344,243.00
33618	SAFETY IND INS CO	\$196,182,476.00	\$208,054,108.00	\$188,021,792.00	\$94,104,891.00	\$93,916,902.00
33758	ASSOCIATED INDUSTRIES OF MA MUT INS	\$86,197,339.00	\$110,936,924.00	\$851,747,105.00	\$453,450,615.00	\$398,296,490.00
34754	COMMERCE INS CO	\$1,552,426,330.00	\$1,573,488,769.00	\$2,088,116,678.00	\$1,527,160,148.00	\$560,956,530.00
37346	DANBURY INS CO	\$8,923,623.00	\$8,923,623.00	\$14,291,497.00	\$7,081,204.00	\$7,210,293.00
39454	SAFETY INS CO	\$713,146,519.00	\$749,736,173.00	\$1,716,171,106.00	\$971,266,829.00	\$744,904,277.00
40274	CITATION INS CO	\$291,369,918.00	\$291,369,918.00	\$208,229,783.00	\$158,338,133.00	\$49,891,650.00
41360	ARBELLA PROTECTION INS CO	\$260,571,291.00	\$325,255,986.00	\$443,880,353.00	\$297,523,616.00	\$146,356,737.00
41955	BARNSTABLE CNTY INS CO	\$5,097,016.00	\$5,097,016.00	\$32,636,610.00	\$4,054,207.00	\$28,582,403.00
44326	ATLANTIC CHARTER INS CO	\$35,257,221.00	\$44,064,652.00	\$154,380,896.00	\$84,929,585.00	\$69,451,311.00
	TOTAL	\$5,910,892,540	\$10,212,212,723	\$93,181,392,094	\$58,979,492,038	\$34,201,900,051

Life Insurance Companies

NAIC #	Company Name	Total Premium Written in MA 2023	Total Premium Written 2023	Total Net Assets as of 12/31/2023	Total Liabilities as of 12/31/2023	Total Surplus as of 12/31/2023
61476	BOSTON MUT LIFE INS CO	\$45,738,625.00	\$197,672,446.00	\$1,663,805,853.00	\$1,398,596,093.00	\$265,209,760.00
65935	MASSACHUSETTS MUT LIFE INS CO	\$2,097,821,691.00	\$34,094,907,034.00	\$324,866,096,978.00	\$295,989,435,985.00	\$28,876,660,992.00
66265	MONARCH LIFE INS CO	\$116,266.00	\$4,044,067.00	\$542,736,215.00	\$542,428,695.00	\$307,519.00
67598	PAUL REVERE LIFE INS CO	\$3,262,833.00	\$145,400,105.00	\$616,053,746.00	\$400,076,820.00	\$215,976,926.00
69140	FIRST ALLMERICA FIN LIFE INS CO	\$470,515.00	\$45,277,348.00	\$15,651,384,012.00	\$15,516,011,708.00	\$135,372,304.00
70435	THE SAVINGS BANK MUT LIFE INS CO OF	\$133,584,279.00	\$394,602,455.00	\$3,525,136,510.00	\$3,305,582,061.00	\$219,554,449.00
71714	BERKSHIRE LIFE INS CO OF AMER	\$29,162,051.00	\$745,591,343.00	\$5,194,336,100.00	\$4,994,783,169.00	\$199,552,931.00
74920	REGAL REINS CO	\$-	\$-	\$2,475,739.00	\$42,953.00	\$2,432,787.00
80896	CENTRE LIFE INS CO	\$344,695.00	\$8,675,336.00	\$1,300,645,005.00	\$1,230,753,185.00	\$69,891,820.00
84824	COMMONWEALTH ANN & LIFE INS CO	\$2,228,435.00	\$59,853,510.00	\$77,374,758,706.00	\$73,060,786,754.00	\$4,313,971,952.00
91626	NEW ENGLAND LIFE INS CO	\$10,298,490.00	\$131,142,060.00	\$8,069,864,085.00	\$7,929,262,846.00	\$140,601,239.00
93610	JOHN HANCOCK LIFE & HLTH INS CO	\$2,146,165.00	\$706,033,590.00	\$18,101,848,440.00	\$16,565,870,571.00	\$1,535,977,869.00
	TOTAL	\$456,974,813	\$10,014,662,047	\$387,979,136,468	\$357,631,256,722	\$30,347,879,745

Health Insurance Companies

NAIC #	Company Name	Total Premium Written in MA 2023	Total Premium Written 2023	Total Net Assets as of 12/31/2023	Total Liabilities as of 12/31/2023	Total Surplus as of 12/31/2023
11109	MASS GEN BRIGHAM HLTH PLAN INC	\$1,754,774,486.00	\$1,754,774,486.00	\$591,273,983.00	\$382,615,310.00	\$208,658,673.00
12210	DENTEGRA INS CO OF NEW ENGLAND	\$4,226,906.00	\$4,226,906.00	\$6,905,735.00	\$625,292.00	\$6,280,443.00
12219	BCBS OF MA HMO BLUE INC	\$5,795,653,767.00	\$5,795,653,767.00	\$3,446,766,844.00	\$1,065,071,322.00	\$2,381,695,522.00
13203	BOSTON MEDICAL CENTER HLTH PLAN INC	\$4,046,564,192.00	\$4,557,480,517.00	\$1,770,736,291.00	\$1,042,017,241.00	\$728,719,050.00
14131	TUFTS HLTH PUBLIC PLANS INC	\$2,329,308,571.00	\$2,428,879,959.00	\$1,156,361,919.00	\$718,882,297.00	\$437,479,622.00
14198	HNE INS CO	\$10,500,845.00	\$10,500,845.00	\$5,881,335.00	\$2,237,371.00	\$3,643,964.00
15497	DSM MA INS CO INC	\$24,094,977.00	\$24,094,977.00	\$18,335,091.00	\$3,049,546.00	\$15,285,544.00
16375	MASS GEN BRIGHAM HLTH INS CO	\$30,679,556.00	\$30,679,556.00	\$61,778,311.00	\$48,105,726.00	\$13,672,585.00
16703	MASS GEN BRIGHAM HLTH PLAN SELECT LL	\$-	\$-	\$1,137,867.00	\$664.00	\$1,137,203.00
16970	WELLCARE HLTH PLANS OF MA INC	\$120,677,776.00	\$120,677,776.00	\$50,231,178.00	\$35,412,129.00	\$14,819,049.00
16986	COMMONWEALTH CARE ALLIANCE MA LLC	\$30,043,070.00	\$30,043,070.00	\$36,943,972.00	\$29,127,132.00	\$7,816,839.00
17015	CENTRAL MASS HLTH LLC	\$21,361,430.00	\$21,361,430.00	\$24,872,492.00	\$19,866,182.00	\$5,006,310.00
17018	ETERNALHEALTH INC	\$1,942,471.00	\$1,942,471.00	\$12,206,342.00	\$7,479,280.00	\$4,727,062.00
17267	LONGEVITY HLTH PLAN OF MA INC	\$-	\$-	\$1,602,048.00	\$11,234.00	\$1,590,814.00

18975	HPHC INS CO INC	\$378,804,455.00	\$595,261,633.00	\$304,140,718.00	\$186,080,695.00	\$118,060,023.00
52060	DENTAL SERV OF MA INC	\$248,691,506.00	\$248,691,506.00	\$155,832,599.00	\$97,045,389.00	\$58,787,212.00
53228	BCBS OF MA	\$3,514,762,521.00	\$3,514,762,521.00	\$3,012,693,852.00	\$2,206,208,036.00	\$806,485,816.00
60117	TUFTS INS CO INC	\$346,188,268.00	\$369,743,226.00	\$109,458,235.00	\$46,954,216.00	\$62,504,019.00
66828	FALLON HLTH & LIFE ASSUR CO	\$5,493,120.00	\$5,493,120.00	\$28,280,763.00	\$4,229,109.00	\$24,051,654.00
95299	CONNECTICARE OF MA INC	\$1,066,641.00	\$1,066,641.00	\$4,916,766.00	\$240,145.00	\$4,676,621.00
95541	FALLON COMM HLTH PLAN INC	\$1,752,359,716.00	\$1,752,359,716.00	\$753,165,182.00	\$524,247,724.00	\$228,917,458.00
95673	HEALTH NEW ENGLAND INC	\$979,920,295.00	\$983,197,937.00	\$295,266,965.00	\$230,605,084.00	\$64,661,881.00
95688	TUFTS ASSOCIATED HLTH MAINTENANCE OR	\$2,686,089,517.00	\$2,709,507,551.00	\$1,164,478,008.00	\$466,520,719.00	\$697,957,289.00
96717	HARVARD PILGRIM HEALTH CARE NEW ENG	\$-	\$494,530,983.00	\$154,239,238.00	\$104,349,144.00	\$49,890,094.00
96911	HARVARD PILGRIM HLTH CARE INC	\$1,634,491,310.00	\$2,032,940,841.00	\$1,111,677,335.00	\$495,687,718.00	\$615,989,616.00
	TOTAL	\$25,717,695,396.00	\$27,487,871,435.00	\$14,279,183,069.00	\$7,716,668,705.00	\$6,562,514,363.00

Fraternal Organizations

NAIC #	Company Name	Total Premium Written in MA 2023	Total Premium Written 2023	Total Net Assets as of 12/31/2023	Total Liabilities as of 12/31/2023	Total Surplus as of 12/31/2023
58130	CATHOLIC ASSN OF FORESTERS	\$95,011.00	\$132,315.00	\$9,822,558.00	\$6,799,821.00	\$3,022,737.00
58181	SUPREME COUNCIL THE ROYAL ARCANUM	\$327,063.00	\$7,517,884.00	\$94,295,914.00	\$87,245,265.00	\$7,050,649.00
	TOTAL	\$422,074.00	\$7,650,199.00	\$104,118,472.00	\$94,045,086.00	\$10,073,386.00

Workers' Compensation Self-Insured Groups

Group Name	Gross Premiums Written 2023	Net Premiums Written 2023	" Total Assets	Group Name	Gross Premiums Written 2023
(ASSOCIATED BUILDERS & CONTRACTORS) ABC MASSACHUSETTS WORKERS' COMPENSATION SELF INSURANCE GROUP, INC.	\$3,465,067.00	\$2,686,790.00	\$4,876,330.00	\$4,876,330.00	\$-
AUTOMOTIVE INDUSTRIES COMPENSATION CORP.	\$7,064,927.00	\$6,391,081.00	\$10,277,527.00	\$10,277,527.00	\$-
COMMONWEALTH MANUFACTURERS COMPENSATION CORPORATION (RUNOFF SINCE 1/1/1996)	NA	NA	NA	NA	NA
INDEPENDENT SCHOOLS COMPENSATION CORPORATION	\$10,905,539.00	\$10,445,928.00	\$30,180,384.00	\$30,180,384.00	\$-
MASSACHUSETTS BAY SELF-INSURANCE GROUP, INC. .	\$3,268,398.00	\$2,830,591.00	\$7,198,986.00	\$4,420,695.00	\$2,778,291.00
MASSACHUSETTS CARE SELF-INSURANCE GROUP, INC.	\$3,844,419.00	\$3,478,693.00	\$6,151,384.00	\$6,151,384.00	\$-
MASSACHUSETTS CATHOLIC SELF-INSURANCE GROUP, INC. Y/E 3/31/2023	\$3,564,383.00	\$3,268,793.00	\$14,059,367.00	\$6,649,986.00	\$7,409,381.00
MASSACHUSETTS EDUCATION & GOVERNMENT ASSOCIATION P & C GROUP Y/E 6/30/2023	\$16,876,831.00	\$15,834,614.00	\$46,587,097.00	\$23,686,490.00	\$22,900,607.00
MASSACHUSETTS HEALTHCARE SELF-INSURANCE GROUP, INC.	\$6,157,841.00	\$5,343,924.00	\$9,153,576.00	\$9,153,576.00	\$-
(MASSACHUSETTS INTERLOCAL INSURANCE ASSOCIATION) MIIA P & C GROUP, INC. Y/E 6/30/23	\$109,917,380.00	\$80,580,419.00	\$327,549,064.00	\$135,742,292.00	\$191,806,772.00
MASSACHUSETTS MANUFACTURING SELF-INSURANCE GROUP, INC.	\$4,672,667.00	\$4,165,849.00	\$5,985,436.00	\$5,885,436.00	\$100,000.00
MASSACHUSETTS MCDONALD'S OPERATORS WORKERS' COMPENSATION GROUP, INC.	\$2,134,600.00	\$1,942,431.00	\$4,759,161.00	\$4,759,161.00	\$-
MASSACHUSETTS (NATIONAL ASSOCIATION OF HOUSING & REDEVELOPMENT OFFICIALS) NAHRO INSURANCE GROUP, INC.	\$5,878,882.00	\$5,256,260.00	\$9,143,167.00	\$9,096,535.00	\$46,632.00
MASSACHUSETTS RETAIL MERCHANTS WORKERS' COMP. SELF-	\$26,601,152.00	\$24,089,580.00	\$39,687,759.00	\$39,687,759.00	\$-

INSURANCE GROUP, INC.					
MASSACHUSETTS TRADE SELF-INSURANCE GROUP, INC.	\$7,794,973.00	\$6,745,901.00	\$10,126,885.00	\$10,126,885.00	\$-
(NEW ENGLAND EDUCATORS INSURANCE ASSOCIATION) NEEIA COMPENSATION, INC.	\$7,789,220.00	\$7,440,212.00	\$23,690,906.00	\$23,690,906.00	\$-
"(SCHOOL TRANSPORTATION ASSOCIATION OF MASSACHUSETTS) STAM WORKERS' COMPENSATION SELF INSURANCE GROUP, INC."	\$6,581,151.00	\$5,828,435.00	\$6,750,507.00	\$6,750,507.00	\$-
SELF- INSURED LUMBER BUSINESSES ASSN, INC.	\$3,999,699.00	\$3,480,120.00	\$7,758,874.00	\$7,758,874.00	\$-
WHOLESALE/RETAIL SUPPLIERS COMPENSATION CORPORATION (RUNOFF SINCE 1/1/2010)	NA	NA	NA	NA	NA
TOTAL		\$230,517,129.00	\$189,809,621.00	\$563,936,410.00	\$338,894,727.00

Appendix C: Direct Premium Written by Line of Insurance

Accident & Health Insurance

NAIC #	Company Name	State	Total Premium Written in MA	Market Share in MA
79413	UNITEDHEALTHCARE INS CO	CT	2,004,835,840.00	35.5%
60054	AETNA LIFE INS CO	CT	741,490,603.00	13.1%
67369	CIGNA HLTH & LIFE INS CO	CT	543,579,762.00	9.6%
65978	METROPOLITAN LIFE INS CO	NY	302,799,933.00	5.4%
62235	UNUM LIFE INS CO OF AMER	ME	177,436,343.00	3.1%
80802	US BR SUN LIFE ASSUR CO OF CANADA	MI	169,767,228.00	3.0%
65676	LINCOLN NATL LIFE INS CO	IN	137,661,555.00	2.4%
64246	GUARDIAN LIFE INS CO OF AMER	NY	137,246,240.00	2.4%
70815	HARTFORD LIFE & ACCIDENT INS CO	CT	113,658,338.00	2.0%
68381	RELIANCE STANDARD LIFE INS CO	IL	79,075,703.00	1.4%
68241	PRUDENTIAL INS CO OF AMER	NJ	79,023,481.00	1.4%
70025	GENWORTH LIFE INS CO	DE	71,600,260.00	1.3%
71870	FIDELITY SECURITY LIFE INS CO	MO	67,520,643.00	1.2%
61271	PRINCIPAL LIFE INS CO	IA	60,670,041.00	1.1%
65838	JOHN HANCOCK LIFE INS CO USA	MI	56,402,865.00	1.0%
60380	AMERICAN FAMILY LIFE ASSUR CO OF COL	NE	48,758,503.00	0.9%
67105	RELIASTAR LIFE INS CO	MN	47,821,973.00	0.8%
65498	LIFE INS CO OF N AMER	PA	42,233,552.00	0.7%
69868	UNITED OF OMAHA LIFE INS CO	NE	41,159,132.00	0.7%
69019	STANDARD INS CO	OR	39,840,630.00	0.7%

Total Companies Writing in MA	205
Top 20 Companies	\$4,962,582,625
Direct Written Premium	87.9%
Remaining Companies	\$682,451,799
Direct Written Premium	12.1%
Total Direct Written Premium	\$5,645,034,424

Aircraft (All Perils)

NAIC #	Company Name	State	Total Premium Written in MA	Market Share in MA
38318	STARR IND & LIAB CO	TX	4,578,423	15.4%
19445	NATIONAL UNION FIRE INS CO OF PITTSB	PA	3,019,183	10.2%
35300	ALLIANZ GLOBAL RISKS US INS CO	IL	2,862,363	9.6%
19720	AMERICAN ALT INS CORP	DE	2,495,532	8.4%
24147	OLD REPUBLIC INS CO	PA	2,336,247	7.9%
20052	NATIONAL LIAB & FIRE INS CO	CT	2,183,504	7.4%
22667	ACE AMER INS CO	PA	2,183,492	7.4%
37885	XL SPECIALTY INS CO	DE	1,965,997	6.6%
10641	ENDURANCE AMER INS CO	DE	1,965,311	6.6%
16691	GREAT AMER INS CO	OH	1,528,272	5.1%
34274	CENTRAL STATES IND CO OF OMAHA	NE	727,634	2.5%
12831	STATE NATL INS CO INC	TX	639,917	2.2%
10367	AVEMCO INS CO	MD	535,812	1.8%
26433	HARCO NATL INS CO	IL	469,598	1.6%
10945	TOKIO MARINE AMER INS CO	NY	466,533	1.6%
19941	AMERICAN COMMERCE INS CO	OH	377,149	1.3%
25496	STARSTONE NATL INS CO	DE	366,217	1.2%
10030	WESTCHESTER FIRE INS CO	PA	286,372	1.0%
29599	US SPECIALTY INS CO	TX	245,963	0.8%
31925	FALLS LAKE NATL INS CO	OH	230,571	0.8%

Total Companies Writing in MA	24
Top 20 Companies	\$29,464,090
Direct Written Premium	99.3%
Remaining Companies	\$222,373
Direct Written Premium	0.7%
Total Direct Written Premium	\$29,686,463

Annuities

NAIC #	Company Name	State	Total Premium Written in MA	Market Share in MA
61689	ATHENE ANN & LIFE CO	IA	897,816,865	8.2%
65935	MASSACHUSETTS MUT LIFE INS CO	MA	784,208,250	7.2%
69345	TEACHERS INS & ANN ASSOC OF AMER	NY	662,877,583	6.1%
91596	NEW YORK LIFE INS & ANN CORP	DE	586,463,806	5.4%
65676	LINCOLN NATL LIFE INS CO	IN	490,326,518	4.5%
86509	VOYA RETIREMENT INS & ANN CO	CT	449,683,987	4.1%
65056	JACKSON NATL LIFE INS CO	MI	446,097,249	4.1%
90611	ALLIANZ LIFE INS CO OF N AMER	MN	388,275,066	3.6%
92622	WESTERN SOUTHERN LIFE ASSUR CO	OH	374,773,712	3.4%
60488	AMERICAN GEN LIFE INS CO	TX	347,653,761	3.2%
66869	NATIONWIDE LIFE INS CO	OH	309,120,226	2.8%
91642	FORETHOUGHT LIFE INS CO	IN	283,505,229	2.6%

78077	EQUITABLE FINANCIAL LIFE INS CO OF A	AZ	259,170,582	2.4%
68675	SECURITY BENEFIT LIFE INS CO	KS	241,884,519	2.2%
62944	EQUITABLE FINANCIAL LIFE INS CO	NY	236,604,291	2.2%
92657	NATIONWIDE LIFE & ANN INS CO	OH	234,260,347	2.1%
69663	USAA LIFE INS CO	TX	230,288,484	2.1%
63274	FIDELITY & GUAR LIFE INS CO	IA	225,431,627	2.1%
87726	BRIGHTHOUSE LIFE INS CO	DE	220,763,064	2.0%
63312	MASSMUTUAL ASCEND LIFE INS CO	OH	214,837,798	2.0%

Total Companies Writing in MA	177
Top 20 Companies	\$7,884,042,964.00
Direct Written Premium	72.3%
Remaining Companies	\$3,018,706,568.00
Direct Written Premium	27.7%
Total Direct Written Premium	\$10,902,749,532.00

Boiler & Machinery

NAIC #	Company Name	State	Total Premium Written in MA	Market Share in MA
21482	FACTORY MUT INS CO	RI	\$16,894,025	31.3%
20281	FEDERAL INS CO	IN	\$4,213,000	7.8%
16535	ZURICH AMER INS CO	NY	\$3,381,534	6.3%
25674	TRAVELERS PROP CAS CO OF AMER	CT	\$2,853,310	5.3%
11452	HARTFORD STEAM BOIL INSPEC & INS CO	CT	\$1,711,982	3.2%
10014	AFFILIATED FM INS CO	RI	\$1,543,677	2.9%
25658	TRAVELERS IND CO	CT	\$1,536,531	2.8%
24554	XL INS AMER INC	DE	\$1,500,558	2.8%
21458	EMPLOYERS INS CO OF WAUSAU	WI	\$1,416,726	2.6%
19682	HARTFORD FIRE INS CO	CT	\$1,330,358	2.5%
19445	NATIONAL UNION FIRE INS CO OF PITTSB	PA	\$1,307,685	2.4%
29700	SWISS RE CORP SOLUTIONS ELITE INS CO	MO	\$1,266,665	2.3%
26247	AMERICAN GUAR & LIAB INS	NY	\$880,510	1.6%
20303	GREAT NORTHERN INS CO	IN	\$827,080	1.5%
12572	SELECTIVE INS CO OF AMER	NJ	\$682,945	1.3%
19259	SELECTIVE INS CO OF SC	IN	\$667,838	1.2%
23035	LIBERTY MUT FIRE INS CO	WI	\$633,974	1.2%
43001	NARRAGANSETT BAY INS CO	RI	\$622,418	1.2%
20397	VIGILANT INS CO	NY	\$598,623	1.1%
31325	ACADIA INS CO	IA	\$552,202	1.0%

Total Companies Writing in MA	118
Top 20 Companies	\$44,421,641
Direct Written Premium	82.3%
Remaining Companies	\$9,537,231
Direct Written Premium	17.7%
Total Direct Written Premium	\$53,958,872

Burglary & Theft

NAIC #	Company Name	State	Total Premium Written in MA	Market Share in MA
20281	FEDERAL INS CO	IN	\$2,487,394	20.9%
31194	TRAVELERS CAS & SURETY CO OF AMER	CT	\$2,405,769	20.2%
37885	XL SPECIALTY INS CO	DE	\$1,427,257	12.0%
20443	CONTINENTAL CAS CO	IL	\$1,366,958	11.5%
10200	HISCOX INS CO INC	IL	\$553,615	4.7%
16535	ZURICH AMER INS CO	NY	\$504,255	4.2%
22292	HANOVER INS CO	NH	\$486,678	4.1%
32603	BERKLEY INS CO	DE	\$283,117	2.4%
29599	US SPECIALTY INS CO	TX	\$268,164	2.3%
29459	TWIN CITY FIRE INS CO CO	IN	\$245,229	2.1%
19445	NATIONAL UNION FIRE INS CO OF PITTSB	PA	\$199,303	1.7%
10677	THE CINCINNATI INS CO	OH	\$192,109	1.6%
29580	BERKLEY REGIONAL INS CO	IA	\$136,787	1.1%
35300	ALLIANZ GLOBAL RISKS US INS CO	IL	\$111,068	0.9%
11150	ARCH INS CO	MO	\$102,363	0.9%
10120	EVEREST NATL INS CO	DE	\$101,986	0.9%
19682	HARTFORD FIRE INS CO	CT	\$97,639	0.8%
27154	ATLANTIC SPECIALTY INS CO	NY	\$92,943	0.8%
10030	WESTCHESTER FIRE INS CO	PA	\$85,770	0.7%
18058	PHILADELPHIA IND INS CO	PA	\$79,591	0.7%

Total Companies Writing in MA	106
Top 20 Companies	\$11,227,995
Direct Written Premium	94.4%
Remaining Companies	\$669,990
Direct Written Premium	5.6%
Total Direct Written Premium	\$11,897,985

Commercial Auto

NAIC #	Company Name	State	Total Premium Written in MA	Market Share in MA
34754	COMMERCE INS CO	MA	\$146,864,618	12.1%
41360	ARBELLA PROTECTION INS CO	MA	\$117,868,877	9.7%
39454	SAFETY INS CO	MA	\$87,545,481	7.2%
24260	PROGRESSIVE CAS INS CO	OH	\$59,833,572	4.9%
33618	SAFETY IND INS CO	MA	\$54,641,657	4.5%
21750	PILGRIM INS CO	MA	\$51,523,863	4.2%
18058	PHILADELPHIA IND INS CO	PA	\$41,399,694	3.4%
16535	ZURICH AMER INS CO	NY	\$30,431,429	2.5%
41840	ALLMERICA FIN BENEFIT INS CO	MI	\$25,378,210	2.1%
19046	TRAVELERS CAS INS CO OF AMER	CT	\$22,558,009	1.9%
11770	UNITED FINANCIAL CAS CO	OH	\$20,918,338	1.7%
10243	NATIONAL CONTINENTAL INS CO	NY	\$20,602,563	1.7%
10675	MOBILITAS GEN INS CO	AZ	\$18,980,040	1.6%

31325	ACADIA INS CO	IA	\$18,818,647	1.5%
24147	OLD REPUBLIC INS CO	PA	\$17,217,785	1.4%
25658	TRAVELERS IND CO	CT	\$15,544,691	1.3%
14788	NGM INS CO	FL	\$15,151,591	1.2%
39926	SELECTIVE INS CO OF THE SOUTHEAST	IN	\$14,365,622	1.2%
25615	CHARTER OAK FIRE INS CO	CT	\$14,364,543	1.2%
19445	NATIONAL UNION FIRE INS CO OF PITTSB	PA	\$14,021,813	1.2%

Total Companies Writing in MA	204
Top 20 Companies	\$808,031,043
Direct Written Premium	66.5%
Remaining Companies	\$406,202,621
Direct Written Premium	33.5%
Total Direct Written Premium	\$1,214,233,664

Commercial Multi-Peril

NAIC #	Company Name	State	Total Premium Written in MA	Market Share in MA
25992	NORTHERN SECURITY INS CO INC	VT	\$114,994,361	6.7%
41360	ARBELLA PROTECTION INS CO	MA	\$107,355,633	6.3%
18058	PHILADELPHIA IND INS CO	PA	\$102,279,699	6.0%
23965	NORFOLK & DEDHAM MUT FIRE INS CO	MA	\$95,990,786	5.6%
20281	FEDERAL INS CO	IN	\$59,020,692	3.4%
15067	QUINCY MUT FIRE INS CO	MA	\$37,460,384	2.2%
30104	HARTFORD UNDERWRITERS INS CO	CT	\$35,450,295	2.1%
25623	PHOENIX INS CO	CT	\$34,666,827	2.0%
25674	TRAVELERS PROP CAS CO OF AMER	CT	\$34,537,551	2.0%
24082	OHIO SECURITY INS CO	NH	\$33,297,885	1.9%
31534	CITIZENS INS CO OF AMER	MI	\$32,674,814	1.9%
22292	HANOVER INS CO	NH	\$28,667,800	1.7%
23876	MAPFRE INS CO	NJ	\$28,377,634	1.7%
26018	VERMONT MUT INS CO	VT	\$27,346,106	1.6%
29939	MAIN ST AMER ASSUR CO	FL	\$27,212,683	1.6%
27138	MIDVALE IND CO	WI	\$26,725,364	1.6%
22187	GREATER NY MUT INS CO	NY	\$26,463,332	1.5%
25615	CHARTER OAK FIRE INS CO	CT	\$26,011,559	1.5%
19682	HARTFORD FIRE INS CO	CT	\$23,867,454	1.4%
22667	ACE AMER INS CO	PA	\$23,605,974	1.4%

Total Companies Writing in MA	224
Top 20 Companies	\$926,006,833
Direct Written Premium	54.0%
Remaining Companies	\$787,873,670
Direct Written Premium	46.0%
Total Direct Written Premium	\$1,713,880,503

Credit

NAIC #	Company Name	State	Total Premium Written in MA	Market Share in MA
26565	OHIO IND CO	OH	\$15,919,892	28.3%
27154	ATLANTIC SPECIALTY INS CO	NY	\$10,635,770	18.9%
20516	EULER HERMES N AMER INS CO	MD	\$7,127,028	12.7%
16691	GREAT AMER INS CO	OH	\$4,170,908	7.4%
26344	GREAT AMER ASSUR CO	OH	\$4,017,582	7.1%
31887	COFACE N AMER INS CO	MA	\$2,649,321	4.7%
25422	ATRADIUS TRADE CREDIT INS CO	MD	\$2,374,921	4.2%
25011	WESCO INS CO	DE	\$2,303,762	4.1%
11150	ARCH INS CO	MO	\$1,538,522	2.7%
29980	FIRST COLONIAL INS CO	FL	\$1,029,377	1.8%
19429	INSURANCE CO OF THE STATE OF PA	IL	\$956,461	1.7%
23728	NATIONAL GEN INS CO	MO	\$842,186	1.5%
10051	LYNDON SOUTHERN INS CO	DE	\$519,180	0.9%
29599	US SPECIALTY INS CO	TX	\$515,783	0.9%
23043	LIBERTY MUT INS CO	MA	\$476,625	0.8%
10847	CUMIS INS SOCIETY INC	IA	\$288,544	0.5%
24147	OLD REPUBLIC INS CO	PA	\$158,076	0.3%
21113	UNITED STATES FIRE INS CO	DE	\$150,688	0.3%
13803	FARM FAMILY CAS INS CO	NY	\$147,650	0.3%
22667	ACE AMER INS CO	PA	\$93,036	0.2%

Total Companies Writing in MA	31
Top 20 Companies	\$55,915,312
Direct Written Premium	99.3%
Remaining Companies	\$375,271
Direct Written Premium	0.7%
Total Direct Written Premium	\$56,290,583

Deposit Funds

NAIC #	Company Name	State	Total Premium Written in MA	Market Share in MA
69868	UNITED OF OMAHA LIFE INS CO	NE	\$167,396,571	15.4%
61271	PRINCIPAL LIFE INS CO	IA	\$165,279,340	15.2%
67466	PACIFIC LIFE INS CO	NE	\$151,954,097	14.0%
86509	VOYA RETIREMENT INS & ANN CO	CT	\$135,607,325	12.5%
65935	MASSACHUSETTS MUT LIFE INS CO	MA	\$133,528,218	12.3%
93629	EMPOWER ANN INS CO	CT	\$61,560,444	5.7%
58033	KNIGHTS OF COLUMBUS	CT	\$55,108,379	5.1%
69019	STANDARD INS CO	OR	\$28,657,717	2.6%
61115	ATLANTIC COAST LIFE INS CO	SC	\$26,282,617	2.4%
91596	NEW YORK LIFE INS & ANN CORP	DE	\$22,956,504	2.1%
67091	NORTHWESTERN MUT LIFE INS CO	WI	\$21,894,669	2.0%
69345	TEACHERS INS & ANN ASSOC OF AMER	NY	\$18,839,031	1.7%
92622	WESTERN SOUTHERN LIFE ASSUR CO	OH	\$14,358,778	1.3%

63819	UNITY FINANCIAL LIFE INS CO	OH	\$12,417,790	1.1%
88072	TALCOTT RESOLUTION LIFE INS CO	CT	\$10,489,933	1.0%
68241	PRUDENTIAL INS CO OF AMER	NJ	\$7,905,649	0.7%
67644	PENN MUT LIFE INS CO	PA	\$5,914,358	0.5%
68322	EMPOWER ANN INS CO OF AMER	CO	\$5,534,505	0.5%
60054	AETNA LIFE INS CO	CT	\$5,243,770	0.5%
69663	USAA LIFE INS CO	TX	\$5,160,979	0.5%

Total Companies Writing in MA	75
Top 20 Companies	\$1,056,090,674
Direct Written Premium	97.4%
Remaining Companies	\$28,674,702
Direct Written Premium	2.6%
Total Direct Written Premium	\$1,084,765,376

Fidelity & Surety

NAIC #	Company Name	State	Total Premium Written in MA	Market Share in MA
31194	TRAVELERS CAS & SURETY CO OF AMER	CT	\$36,541,348	14.4%
23043	LIBERTY MUT INS CO	MA	\$26,758,108	10.6%
20281	FEDERAL INS CO	IN	\$22,650,468	8.9%
13188	WESTERN SURETY CO	SD	\$18,651,993	7.4%
39306	FIDELITY & DEPOSIT CO OF MD	IL	\$12,034,947	4.7%
16691	GREAT AMER INS CO	OH	\$7,363,047	2.9%
29874	SWISS RE CORP SOLUTIONS AMER INS CO	MO	\$7,101,281	2.8%
27154	ATLANTIC SPECIALTY INS CO	NY	\$6,115,315	2.4%
26921	EVEREST REINS CO	DE	\$5,511,961	2.2%
19682	HARTFORD FIRE INS CO	CT	\$4,991,249	2.0%
24074	OHIO CAS INS CO	NH	\$4,954,553	2.0%
23787	NATIONWIDE MUT INS CO	OH	\$4,893,190	1.9%
18058	PHILADELPHIA IND INS CO	PA	\$4,851,979	1.9%
22292	HANOVER INS CO	NH	\$4,843,442	1.9%
11150	ARCH INS CO	MO	\$4,321,325	1.7%
32603	BERKLEY INS CO	DE	\$4,235,251	1.7%
14788	NGM INS CO	FL	\$3,931,744	1.6%
18694	GREAT MIDWEST INS CO	TX	\$3,830,613	1.5%
36226	UNITED CAS & SURETY INS CO	NE	\$3,673,767	1.4%
37540	BEAZLEY INS CO INC	CT	\$3,385,315	1.3%

Total Companies Writing in MA	172
Top 20 Companies	\$190,640,896
Direct Written Premium	75.2%
Remaining Companies	\$62,935,275
Direct Written Premium	24.8%
Total Direct Written Premium	\$253,576,171

Fire

NAIC #	Company Name	State	Total Premium Written in MA	Market Share in MA
16535	ZURICH AMER INS CO	NY	\$48,494,753	11.5%
21482	FACTORY MUT INS CO	RI	\$37,993,065	9.0%
13604	STARR SURPLUS LINES INS CO	TX	\$32,729,900	7.8%
34754	COMMERCE INS CO	MA	\$24,645,805	5.9%
19798	MERRIMACK MUT FIRE INS CO	MA	\$19,533,505	4.6%
26018	VERMONT MUT INS CO	VT	\$19,067,759	4.5%
11150	ARCH INS CO	MO	\$18,815,055	4.5%
25658	TRAVELERS IND CO	CT	\$14,989,721	3.6%
21458	EMPLOYERS INS CO OF WAUSAU	WI	\$13,117,655	3.1%
10014	AFFILIATED FM INS CO	RI	\$13,018,915	3.1%
25674	TRAVELERS PROP CAS CO OF AMER	CT	\$12,208,613	2.9%
24554	XL INS AMER INC	DE	\$10,467,436	2.5%
42978	AMERICAN SECURITY INS CO	DE	\$9,095,792	2.2%
35300	ALLIANZ GLOBAL RISKS US INS CO	IL	\$8,912,785	2.1%
26522	MOUNT VERNON FIRE INS CO	NE	\$8,784,117	2.1%
19682	HARTFORD FIRE INS CO	CT	\$7,122,754	1.7%
23035	LIBERTY MUT FIRE INS CO	WI	\$6,565,550	1.6%
17000	ARBELLA MUT INS CO	MA	\$6,529,320	1.6%
39454	SAFETY INS CO	MA	\$5,220,541	1.2%
11185	FOREMOST INS CO GRAND RAPIDS MI	MI	\$5,170,848	1.2%

Total Companies Writing in MA	213
Top 20 Companies	\$322,483,889
Direct Written Premium	76.6%
Remaining Companies	\$98,727,419
Direct Written Premium	23.4%
Total Direct Written Premium	\$421,211,308

Fraternals

NAIC #	Company Name	State	Total Premium Written in MA	Market Share in MA
58033	KNIGHTS OF COLUMBUS	CT	\$32,996,882	61.02%
58068	INDEPENDENT ORDER OF FORESTERS US BR	TX	\$9,758,563	18.05%
56014	THRIVENT FINANCIAL FOR LUTHERANS	WI	\$6,136,569	11.35%
57770	CATHOLIC FRATERNAL LIFE	IL	\$2,317,614	4.29%
57541	MODERN WOODMEN OF AMER	IL	\$940,506	1.74%
56030	TRUSTED FRATERNAL LIFE	WI	\$366,068	0.68%
58181	SUPREME COUNCIL THE ROYAL ARCANUM	MA	\$278,245	0.51%
57142	SONS OF NORWAY	MN	\$278,231	0.51%
57487	CATHOLIC ORDER OF FORESTERS	IL	\$258,661	0.48%
57320	WOODMEN WORLD LIFE INS SOC	NE	\$165,953	0.31%
57622	POLISH NATL ALLIANCE US OF NA	IL	\$161,271	0.30%
58130	CATHOLIC ASSN OF FORESTERS	MA	\$95,011	0.18%
57967	LUSO AMER LIFE INS SOCIETY	CA	\$77,476	0.14%

57010	WILLIAM PENN ASSN	PA	\$71,952	0.13%
57657	ROYAL NEIGHBORS OF AMER	IL	\$40,963	0.08%
56758	LOYAL CHRISTIAN BENEFIT ASSN	PA	\$34,966	0.06%
56820	POLISH FALCONS OF AMER	PA	\$17,036	0.03%
57630	POLISH ROMAN CATHOLIC UNION OF AMER	IL	\$11,628	0.02%
56340	FIRST CATH SLOVAK UNION OF US & CN	OH	\$11,389	0.02%
56413	UNITED TRANSPORTATION UNION INS ASSN	OH	\$10,917	0.02%

Total Companies Writing in MA	35
Top 20 Companies	\$54,029,901
Direct Written Premium	99.9%
Remaining Companies	\$46,962
Direct Written Premium	0.1%
Total Direct Written Premium	\$54,076,863

Health

NAIC #	Company Name	State	Total Premium Written in MA	Market Share in MA
12219	BCBS OF MA HMO BLUE INC	MA	\$5,795,653,767	21.5%
13203	BOSTON MEDICAL CENTER HLTH PLAN INC	MA	\$4,046,564,192	15.0%
53228	BCBS OF MA	MA	\$3,514,762,521	13.1%
95688	TUFTS ASSOCIATED HLTH MAINTENANCE OR	MA	\$2,686,089,518	10.0%
14131	TUFTS HLTH PUBLIC PLANS INC	MA	\$2,329,308,571	8.7%
11109	MASS GEN BRIGHAM HLTH PLAN INC	MA	\$1,754,774,487	6.5%
95541	FALLON COMM HLTH PLAN INC	MA	\$1,752,359,717	6.5%
96911	HARVARD PILGRIM HLTH CARE INC	MA	\$1,634,491,311	6.1%
95673	HEALTH NEW ENGLAND INC	MA	\$983,197,938	3.7%
12567	CARE IMPROVEMENT PLUS S CENTRAL INS	NE	\$680,797,719	2.5%
18975	HPHC INS CO INC	MA	\$378,804,455	1.4%
60117	TUFTS INS CO INC	MA	\$346,188,268	1.3%
52060	DENTAL SERV OF MA INC	MA	\$248,691,506	0.9%
73288	HUMANA INS CO	WI	\$129,654,051	0.5%
16970	WELLCARE HLTH PLANS OF MA INC	MA	\$120,677,776	0.4%
52632	ALTUS DENTAL INS CO INC	RI	\$90,678,301	0.3%
39616	VISION SERV PLAN INS CO	OH	\$77,856,662	0.3%
12575	SILVERSCRIPT INS CO	TN	\$77,637,232	0.3%
10155	WELLCARE PRESCRIPTION INS INC	AZ	\$57,839,591	0.2%
16375	MASS GEN BRIGHAM HLTH INS CO	MA	\$30,679,556	0.1%

Total Companies Writing in MA	46
Top 20 Companies	\$26,736,707,139
Direct Written Premium	99.4%
Remaining Companies	\$159,083,420
Direct Written Premium	0.6%
Total Direct Written Premium	\$26,895,790,559

Homeowner's Multi-Peril

NAIC #	Company Name	State	Total Premium Written in MA	Market Share in MA
40274	CITATION INS CO	MA	264,124,551	7.8%
34754	COMMERCE INS CO	MA	153,192,126	4.5%
17000	ARBELLA MUT INS CO	MA	148,087,609	4.4%
19976	AMICA MUT INS CO	RI	136,495,819	4.0%
33618	SAFETY IND INS CO	MA	130,954,168	3.9%
36447	LM GEN INS CO	IL	108,004,068	3.2%
26018	VERMONT MUT INS CO	VT	105,851,356	3.1%
19798	MERRIMACK MUT FIRE INS CO	MA	98,478,540	2.9%
19763	BAY STATE INS CO	MA	86,490,872	2.6%
23035	LIBERTY MUT FIRE INS CO	WI	75,374,955	2.2%
12873	PRIVILEGE UNDERWRITERS RECP EXCH	FL	73,833,347	2.2%
43001	NARRAGANSETT BAY INS CO	RI	68,890,488	2.0%
26298	FARMERS PROP & CAS INS CO	RI	64,649,593	1.9%
39454	SAFETY INS CO	MA	64,496,440	1.9%
23043	LIBERTY MUT INS CO	MA	61,279,614	1.8%
15067	QUINCY MUT FIRE INS CO	MA	60,121,709	1.8%
38130	TRAVELERS PERSONAL INS CO	CT	58,046,588	1.7%
31534	CITIZENS INS CO OF AMER	MI	57,954,765	1.7%
25941	UNITED SERV AUTOMOBILE ASSN	TX	53,746,158	1.6%
13706	DORCHESTER MUT INS CO	MA	52,937,663	1.6%

Total Companies Writing in MA	180
Top 20 Companies	\$1,923,010,429
Direct Written Premium	56.8%
Remaining Companies	\$1,460,124,922
Direct Written Premium	43.2%
Total Direct Written Premium	\$3,383,135,351

Liability Other Than Auto

NAIC #	Company Name	State	Total Premium Written in MA	Market Share in MA
20281	FEDERAL INS CO	IN	\$164,350,269	6.9%
19445	NATIONAL UNION FIRE INS CO OF PITTSB	PA	\$120,077,545	5.0%
37885	XL SPECIALTY INS CO	DE	\$115,120,403	4.8%
20443	CONTINENTAL CAS CO	IL	\$95,378,627	4.0%
22667	ACE AMER INS CO	PA	\$84,878,083	3.6%
31194	TRAVELERS CAS & SURETY CO OF AMER	CT	\$68,215,671	2.9%
25674	TRAVELERS PROP CAS CO OF AMER	CT	\$66,905,043	2.8%
11150	ARCH INS CO	MO	\$52,003,643	2.2%
22276	BERKSHIRE HATHAWAY SPECIALTY INS CO	NE	\$49,359,005	2.1%
16535	ZURICH AMER INS CO	NY	\$44,418,660	1.9%
18058	PHILADELPHIA IND INS CO	PA	\$42,227,772	1.8%
38318	STARR IND & LIAB CO	TX	\$41,078,591	1.7%
22292	HANOVER INS CO	NH	\$37,963,461	1.6%

10120	EVEREST NATL INS CO	DE	\$36,595,000	1.5%
37540	BEAZLEY INS CO INC	CT	\$35,466,081	1.5%
10641	ENDURANCE AMER INS CO	DE	\$34,381,507	1.4%
11551	ENDURANCE ASSUR CORP	DE	\$34,141,092	1.4%
29459	TWIN CITY FIRE INS CO CO	IN	\$31,723,614	1.3%
26247	AMERICAN GUAR & LIAB INS	NY	\$31,682,631	1.3%
25054	HUDSON INS CO	DE	\$31,443,994	1.3%

Total Companies Writing in MA	388
Top 20 Companies	\$1,217,410,692
Direct Written Premium	51.0%
Remaining Companies	\$1,170,306,911
Direct Written Premium	49.0%
Total Direct Written Premium	\$2,387,717,603

Life

NAIC #	Company Name	State	Total Premium Written in MA	Market Share in MA
67091	NORTHWESTERN MUT LIFE INS CO	WI	\$357,871,364	8.37%
65978	METROPOLITAN LIFE INS CO	NY	\$308,831,003	7.23%
66915	NEW YORK LIFE INS CO	NY	\$305,654,022	7.15%
65935	MASSACHUSETTS MUT LIFE INS CO	MA	\$298,878,265	6.99%
65676	LINCOLN NATL LIFE INS CO	IN	\$191,033,124	4.47%
79227	PRUCO LIFE INS CO	AZ	\$183,755,311	4.30%
65838	JOHN HANCOCK LIFE INS CO USA	MI	\$175,975,059	4.12%
64246	GUARDIAN LIFE INS CO OF AMER	NY	\$173,970,180	4.07%
70435	THE SAVINGS BANK MUT LIFE INS CO OF	MA	\$130,129,100	3.05%
68241	PRUDENTIAL INS CO OF AMER	NJ	\$103,989,647	2.43%
86231	TRANSAMERICA LIFE INS CO	IA	\$92,905,265	2.17%
66869	NATIONWIDE LIFE INS CO	OH	\$76,707,984	1.80%
91596	NEW YORK LIFE INS & ANN CORP	DE	\$71,166,296	1.67%
92657	NATIONWIDE LIFE & ANN INS CO	OH	\$70,918,442	1.66%
87726	BRIGHTHOUSE LIFE INS CO	DE	\$69,844,389	1.63%
66168	MINNESOTA LIFE INS CO	MN	\$68,198,356	1.60%
67466	PACIFIC LIFE INS CO	NE	\$64,158,165	1.50%
68136	PROTECTIVE LIFE INS CO	TN	\$64,088,518	1.50%
69868	UNITED OF OMAHA LIFE INS CO	NE	\$62,832,373	1.47%
62235	UNUM LIFE INS CO OF AMER	ME	\$62,211,172	1.46%

Total Companies Writing in MA	275
Top 20 Companies	\$2,933,118,035
Direct Written Premium	68.6%
Remaining Companies	\$1,340,134,864
Direct Written Premium	31.4%
Total Direct Written Premium	\$4,273,252,899

Life All Lines

NAIC #	Company Name	State	Total Premium Written in MA	Market Share in MA
65935	MASSACHUSETTS MUT LIFE INS CO	MA	\$1,083,086,515	7.1%
61689	ATHENE ANN & LIFE CO	IA	\$898,221,158	5.9%
65676	LINCOLN NATL LIFE INS CO	IN	\$681,359,642	4.5%
69345	TEACHERS INS & ANN ASSOC OF AMER	NY	\$670,978,409	4.4%
91596	NEW YORK LIFE INS & ANN CORP	DE	\$657,630,102	4.3%
65056	JACKSON NATL LIFE INS CO	MI	\$455,750,364	3.0%
86509	VOYA RETIREMENT INS & ANN CO	CT	\$450,861,664	3.0%
67091	NORTHWESTERN MUT LIFE INS CO	WI	\$417,273,875	2.7%
90611	ALLIANZ LIFE INS CO OF N AMER	MN	\$414,458,193	2.7%
60488	AMERICAN GEN LIFE INS CO	TX	\$406,184,551	2.7%
66869	NATIONWIDE LIFE INS CO	OH	\$385,828,210	2.5%
92622	WESTERN SOUTHERN LIFE ASSUR CO	OH	\$375,122,042	2.5%
66915	NEW YORK LIFE INS CO	NY	\$360,495,186	2.4%
65978	METROPOLITAN LIFE INS CO	NY	\$333,880,522	2.2%
79227	PRUCO LIFE INS CO	AZ	\$319,567,952	2.1%
92657	NATIONWIDE LIFE & ANN INS CO	OH	\$305,178,789	2.0%
87726	BRIGHTHOUSE LIFE INS CO	DE	\$290,607,453	1.9%
91642	FORETHOUGHT LIFE INS CO	IN	\$288,963,540	1.9%
78077	EQUITABLE FINANCIAL LIFE INS CO OF A	AZ	\$277,467,456	1.8%
62944	EQUITABLE FINANCIAL LIFE INS CO	NY	\$262,137,999	1.7%

Total Companies Writing in MA	307
Top 20 Companies	\$9,335,053,622
Direct Written Premium	61.3%
Remaining Companies	\$5,894,755,218
Direct Written Premium	38.7%
Total Direct Written Premium	\$15,229,808,840

Life / Other Funds

NAIC #	Company Name	State	Total Premium Written in MA	Market Share in MA
65838	JOHN HANCOCK LIFE INS CO USA	MI	\$1,687,553,127	41.9%
65935	MASSACHUSETTS MUT LIFE INS CO	MA	\$983,063,934	24.4%
93629	EMPOWER ANN INS CO	CT	\$425,978,679	10.6%
66915	NEW YORK LIFE INS CO	NY	\$170,582,782	4.2%
86231	TRANSAMERICA LIFE INS CO	IA	\$151,692,193	3.8%
65978	METROPOLITAN LIFE INS CO	NY	\$147,759,473	3.7%
66168	MINNESOTA LIFE INS CO	MN	\$114,317,290	2.8%
69019	STANDARD INS CO	OR	\$66,037,957	1.6%
70688	TRANSAMERICA FINANCIAL LIFE INS CO	NY	\$54,880,361	1.4%
68322	EMPOWER ANN INS CO OF AMER	CO	\$48,990,024	1.2%
86509	VOYA RETIREMENT INS & ANN CO	CT	\$47,124,774	1.2%
88668	MUTUAL OF AMER LIFE INS CO	NY	\$45,326,014	1.1%
68241	PRUDENTIAL INS CO OF AMER	NJ	\$31,824,652	0.8%

62626	CMFG LIFE INS CO	IA	\$26,001,699	0.6%
97136	METROPOLITAN TOWER LIFE INS CO	NE	\$15,000,000	0.4%
88072	TALCOTT RESOLUTION LIFE INS CO	CT	\$10,946,083	0.3%
62944	EQUITABLE FINANCIAL LIFE INS CO	NY	\$3,610,213	0.1%
67172	AUGUSTAR LIFE INS CO	OH	\$729,690	0.0%
71153	TALCOTT RESOLUTION LIFE & ANN INS CO	CT	\$321,064	0.0%
70408	UNION SECURITY INS CO	KS	\$36,691	0.0%

Total Companies Writing in MA	21
Top 20 Companies	\$4,031,776,700
Direct Written Premium	100.0%
Remaining Companies	\$30,188
Direct Written Premium	0.0%
Total Direct Written Premium	\$4,031,806,888

Medical Malpractice

NAIC #	Company Name	State	Total Premium Written in MA	Market Share in MA
10206	MEDICAL PROFESSIONAL MUT INS CO	MA	\$65,026,480	50.8%
11843	MEDICAL PROTECTIVE CO	IN	\$13,170,447	10.3%
34495	DOCTORS CO AN INTERINS EXCH	CA	\$12,575,208	9.8%
20427	AMERICAN CAS CO OF READING PA	PA	\$9,747,923	7.6%
15890	INTEGRIS INS CO	CT	\$6,104,105	4.8%
42617	MAG MUT INS CO	GA	\$4,588,078	3.6%
10638	PROSELECT INS CO	NE	\$3,741,198	2.9%
36277	MEDICAL MUT INS CO OF ME	ME	\$2,326,423	1.8%
19917	LIBERTY INS UNDERWRITERS INC	IL	\$1,986,070	1.6%
22667	ACE AMER INS CO	PA	\$1,900,985	1.5%
14460	PROASSURANCE INS CO OF AMER	IL	\$1,394,385	1.1%
15865	NCMIC INS CO	IA	\$1,215,252	0.9%
35157	FAIR AMER INS & REINS CO	NY	\$920,649	0.7%
22730	ALLIED WORLD INS CO	NH	\$528,504	0.4%
10801	FORTRESS INS CO	IL	\$487,026	0.4%
22276	BERKSHIRE HATHAWAY SPECIALTY INS CO	NE	\$422,664	0.3%
13714	PHARMACISTS MUT INS CO	IA	\$340,816	0.3%
19445	NATIONAL UNION FIRE INS CO OF PITTSB	PA	\$333,550	0.3%
43460	ASPEN AMER INS CO	TX	\$214,999	0.2%
33391	PROASSURANCE IND CO INC	AL	\$196,588	0.2%

Total Companies Writing in MA	40
Top 20 Companies	\$127,221,350
Direct Written Premium	99.4%
Remaining Companies	\$732,361
Direct Written Premium	0.6%
Total Direct Written Premium	\$127,953,711

Mortgage & Financial Guaranty

NAIC #	Company Name	State	Total Premium Written in MA	Market Share in MA
40266	ARCH MORTGAGE INS CO	WI	\$32,639,305	28.0%
29858	MORTGAGE GUAR INS CORP	WI	\$18,664,975	16.0%
33790	RADIAN GUAR INC	PA	\$18,554,569	15.9%
38458	ENACT MORTGAGE INS CORP	NC	\$17,443,747	15.0%
13695	NATIONAL MORTGAGE INS CORP	WI	\$12,931,871	11.1%
13634	ESSENT GUAR INC	PA	\$12,048,868	10.4%
15873	UNITED GUAR RESIDENTIAL INS CO	NC	\$1,737,777	1.5%
18708	AMBAC ASSUR CORP	WI	\$641,134	0.6%
18732	ARCH MORTGAGE GUAR CO	WI	\$614,408	0.5%
28452	REPUBLIC MORTGAGE INS CO	NC	\$583,413	0.5%
16675	ENACT MORTGAGE INS CORP OF NC	NC	\$436,522	0.4%
18287	ASSURED GUAR MUNICIPAL CORP	NY	\$69,505	0.1%
14380	BUILD AMER MUT ASSUR CO	NY	\$6,026	0.0%
30180	ASSURED GUAR CORP	MD	\$4,409	0.0%
29114	ARCH MORTGAGE ASSUR CO	WI	\$638	0.0%
12041	MBIA INS CORP	NY	\$271	0.0%

Total Companies Writing in MA	16
Top 20 Companies	\$116,377,438
Direct Written Premium	100.0%
Remaining Companies	\$-
Direct Written Premium	0.0%
Total Direct Written Premium	\$116,377,438

Ocean & Inland Marine

NAIC #	Company Name	State	Total Premium Written in MA	Market Share in MA
19917	LIBERTY INS UNDERWRITERS INC	IL	\$84,437,904	8.4%
12190	AMERICAN PET INS CO	NY	\$70,711,804	7.0%
11630	JEFFERSON INS CO	NY	\$59,101,772	5.9%
22667	ACE AMER INS CO	PA	\$52,962,865	5.3%
20443	CONTINENTAL CAS CO	IL	\$42,503,075	4.2%
11991	NATIONAL CAS CO	OH	\$41,716,943	4.1%
21113	UNITED STATES FIRE INS CO	DE	\$41,282,637	4.1%
19445	NATIONAL UNION FIRE INS CO OF PITTSB	PA	\$26,579,476	2.6%
25674	TRAVELERS PROP CAS CO OF AMER	CT	\$24,360,665	2.4%
11231	GENERALI US BRANCH	NY	\$19,628,365	1.9%
27154	ATLANTIC SPECIALTY INS CO	NY	\$18,172,017	1.8%
16535	ZURICH AMER INS CO	NY	\$17,668,904	1.8%
21482	FACTORY MUT INS CO	RI	\$16,126,895	1.6%
38318	STARR IND & LIAB CO	TX	\$15,613,996	1.5%
22292	HANOVER INS CO	NH	\$15,253,630	1.5%
23469	AMERICAN MODERN HOME INS CO	OH	\$13,053,163	1.3%
11150	ARCH INS CO	MO	\$12,806,394	1.3%

16691	GREAT AMER INS CO	OH	\$11,755,140	1.2%
37885	XL SPECIALTY INS CO	DE	\$11,357,046	1.1%
31325	ACADIA INS CO	IA	\$11,010,948	1.1%

Total Companies Writing in MA	313
Top 20 Companies	\$606,103,639
Direct Written Premium	60.1%
Remaining Companies	\$401,758,417
Direct Written Premium	39.9%
Total Direct Written Premium	\$1,007,862,056

Private Passenger Auto

NAIC #	Company Name	State	Total Premium Written in MA	Market Share in MA
34754	COMMERCE INS CO	MA	\$1,215,270,636	18.8%
22063	GOVERNMENT EMPLOYEES INS CO	NE	\$641,127,707	9.9%
39454	SAFETY INS CO	MA	\$519,487,546	8.0%
17000	ARBELLA MUT INS CO	MA	\$495,615,170	7.7%
14737	PLYMOUTH ROCK ASSUR CORP	MA	\$470,654,574	7.3%
16322	PROGRESSIVE DIRECT INS CO	OH	\$391,000,123	6.1%
35882	GEICO GEN INS CO	NE	\$334,499,438	5.2%
19070	STANDARD FIRE INS CO	CT	\$303,920,638	4.7%
23043	LIBERTY MUT INS CO	MA	\$182,332,321	2.8%
22292	HANOVER INS CO	NH	\$179,477,048	2.8%
26298	FARMERS PROP & CAS INS CO	RI	\$173,268,111	2.7%
19976	AMICA MUT INS CO	RI	\$157,463,425	2.4%
24260	PROGRESSIVE CAS INS CO	OH	\$121,977,722	1.9%
36447	LM GEN INS CO	IL	\$116,903,252	1.8%
19232	ALLSTATE INS CO	IL	\$112,541,229	1.7%
12484	LIBERTY MUT PERSONAL INS CO	NH	\$103,518,062	1.6%
23965	NORFOLK & DEDHAM MUT FIRE INS CO	MA	\$89,480,985	1.4%
15067	QUINCY MUT FIRE INS CO	MA	\$84,881,094	1.3%
25968	USAA CAS INS CO	TX	\$79,897,215	1.2%
24740	SAFECO INS CO OF AMER	NH	\$63,426,827	1.0%

Total Companies Writing in MA	59
Top 20 Companies	\$5,836,743,123
Direct Written Premium	90.4%
Remaining Companies	\$620,940,434
Direct Written Premium	9.6%
Total Direct Written Premium	\$6,457,683,557

Property & Casualty Total

NAIC #	Company Name	State	Total Premium Written in MA	Market Share in MA
34754	COMMERCE INS CO	MA	\$1,552,426,330	8.0%

39454	SAFETY INS CO	MA	\$713,146,519	3.7%
17000	ARBELLA MUT INS CO	MA	\$663,944,460	3.4%
22063	GOVERNMENT EMPLOYEES INS CO	NE	\$643,231,557	3.3%
14737	PLYMOUTH ROCK ASSUR CORP	MA	\$474,873,573	2.5%
16322	PROGRESSIVE DIRECT INS CO	OH	\$396,780,349	2.1%
19070	STANDARD FIRE INS CO	CT	\$338,398,587	1.8%
35882	GEICO GEN INS CO	NE	\$336,140,352	1.7%
20281	FEDERAL INS CO	IN	\$329,046,000	1.7%
19976	AMICA MUT INS CO	RI	\$309,876,603	1.6%
23043	LIBERTY MUT INS CO	MA	\$295,988,280	1.5%
22292	HANOVER INS CO	NH	\$295,507,852	1.5%
40274	CITATION INS CO	MA	\$291,369,918	1.5%
16535	ZURICH AMER INS CO	NY	\$265,691,105	1.4%
41360	ARBELLA PROTECTION INS CO	MA	\$260,571,291	1.3%
23965	NORFOLK & DEDHAM MUT FIRE INS CO	MA	\$254,708,950	1.3%
26298	FARMERS PROP & CAS INS CO	RI	\$243,917,057	1.3%
26018	VERMONT MUT INS CO	VT	\$239,523,406	1.2%
22667	ACE AMER INS CO	PA	\$234,998,363	1.2%
36447	LM GEN INS CO	IL	\$226,233,009	1.2%
34754	COMMERCE INS CO	MA	\$1,552,426,330	8.0%

Total Companies Writing in MA	598
Top 20 Companies	\$8,366,373,561
Direct Written Premium	43.3%
Remaining Companies	\$10,952,706,671
Direct Written Premium	56.7%
Total Direct Written Premium	\$19,319,080,232

Surplus Lines

NAIC #	Company Name	State	Total Premium Written in MA	Market Share in MA
20079	NATIONAL FIRE & MARINE INS CO	NE	\$81,088,466	4.9%
35378	EVANSTON INS CO	IL	\$76,000,051	4.6%
19437	LEXINGTON INS CO	DE	\$59,313,880	3.6%
17370	NAUTILUS INS CO	AZ	\$59,054,433	3.6%
10725	LIBERTY SURPLUS INS CORP	NH	\$57,313,818	3.5%
36940	INDIAN HARBOR INS CO	DE	\$49,950,672	3.0%
41297	SCOTTSDALE INS CO	OH	\$46,969,804	2.8%
41718	ENDURANCE AMER SPECIALTY INS CO	DE	\$46,770,460	2.8%
25445	IRONSHORE SPECIALTY INS CO	AZ	\$46,073,134	2.8%
26883	AIG SPECIALTY INS CO	IL	\$41,470,393	2.5%
44520	CRUM & FORSTER SPECIALTY INS CO	DE	\$38,672,116	2.3%
26620	AXIS SURPLUS INS CO	IL	\$37,821,930	2.3%
10851	EVEREST IND INS CO	DE	\$36,299,053	2.2%
12537	UNITED SPECIALTY INS CO	DE	\$35,742,006	2.2%
31127	COLUMBIA CAS CO	IL	\$35,696,983	2.2%
21199	ARCH SPECIALTY INS CO	MO	\$33,544,126	2.0%
42374	HOUSTON CAS CO	TX	\$31,512,196	1.9%
10172	WESTCHESTER SURPLUS LINES INS CO	GA	\$31,395,592	1.9%
27960	ILLINOIS UNION INS CO	IL	\$28,301,846	1.7%

10833	GEMINI INS CO	DE	\$26,948,532	1.6%
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Total Companies Writing in MA	135
Top 20 Companies	\$899,939,491
Direct Written Premium	54.6%
Remaining Companies	\$749,198,402
Direct Written Premium	45.4%
Total Direct Written Premium	\$1,649,137,893

Title Insurance

NAIC #	Company Name	State	Total Premium Written in MA	Market Share in MA
50814	FIRST AMER TITLE INS CO	NE	\$85,240,623	30.5%
51268	CONNECTICUT ATTORNEYS TITLE INS CO	VT	\$50,218,172	18.0%
50520	OLD REPUBLIC NATL TITLE INS CO	FL	\$43,591,503	15.6%
50229	CHICAGO TITLE INS CO	FL	\$31,015,280	11.1%
50121	STEWART TITLE GUAR CO	TX	\$22,410,665	8.0%
50083	COMMONWEALTH LAND TITLE INS CO	FL	\$17,337,349	6.2%
51586	FIDELITY NATL TITLE INS CO	FL	\$16,373,251	5.9%
50050	WESTCOR LAND TITLE INS CO	SC	\$5,846,294	2.1%
51152	WFG NATL TITLE INS CO	FL	\$3,991,711	1.4%
50016	TITLE RESOURCES GUAR CO	TX	\$2,598,831	0.9%
51020	NATIONAL TITLE INS OF NY INC	NY	\$340,930	0.1%
51578	AMTRUST TITLE INS CO	NY	\$238,427	0.1%
51411	AMERICAN GUAR TITLE INS CO	OK	\$83,997	0.0%
50130	DOMA TITLE INS INC	SC	\$44,608	0.0%
51632	RADIAN TITLE INS INC	OH	\$15,125	0.0%

Total Companies Writing in MA	15
Top 20 Companies	\$279,346,766
Direct Written Premium	100.0%
Remaining Companies	\$-
Direct Written Premium	0.0%
Total Direct Written Premium	\$279,346,766

Workers' Compensation

NAIC #	Company Name	State	Total Premium Written in MA	Market Share in MA
33758	ASSOCIATED INDUSTRIES OF MA MUT INS	MA	\$86,197,339	6.2%
16535	ZURICH AMER INS CO	NY	\$54,428,828	3.9%
22667	ACE AMER INS CO	PA	\$50,153,112	3.6%
25682	TRAVELERS IND CO OF CT	CT	\$47,147,283	3.4%
11104	ASSOCIATED EMPLOYERS INS CO	MA	\$44,165,828	3.2%
19038	TRAVELERS CAS & SURETY CO	CT	\$35,729,688	2.6%
30104	HARTFORD UNDERWRITERS INS CO	CT	\$35,672,591	2.5%
40142	AMERICAN ZURICH INS CO	IL	\$35,578,929	2.5%

44326	ATLANTIC CHARTER INS CO	MA	\$35,257,221	2.5%
25011	WESCO INS CO	DE	\$31,504,944	2.3%
29459	TWIN CITY FIRE INS CO CO	IN	\$29,676,553	2.1%
23035	LIBERTY MUT FIRE INS CO	WI	\$28,805,640	2.1%
33600	LM INS CORP	IL	\$28,604,646	2.0%
31470	NORGUARD INS CO	NE	\$25,858,956	1.8%
25666	TRAVELERS IND CO OF AMER	CT	\$24,621,993	1.8%
19682	HARTFORD FIRE INS CO	CT	\$24,257,491	1.7%
42404	LIBERTY INS CORP	IL	\$23,923,774	1.7%
42390	AMGUARD INS CO	NE	\$20,643,498	1.5%
11984	INDEPENDENCE CAS INS CO	MA	\$20,318,036	1.5%
22357	HARTFORD ACCIDENT & IND CO	CT	\$19,727,012	1.4%

Total Companies Writing in MA	273
Top 20 Companies	\$702,273,362
Direct Written Premium	50.2%
Remaining Companies	\$696,832,915
Direct Written Premium	49.8%
Total Companies Writing in MA	\$1,399,106,277

