



**Commonwealth  
of  
Massachusetts  
  
Division of  
Insurance**

**2015  
Annual Report**

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# 1 - Division of Insurance

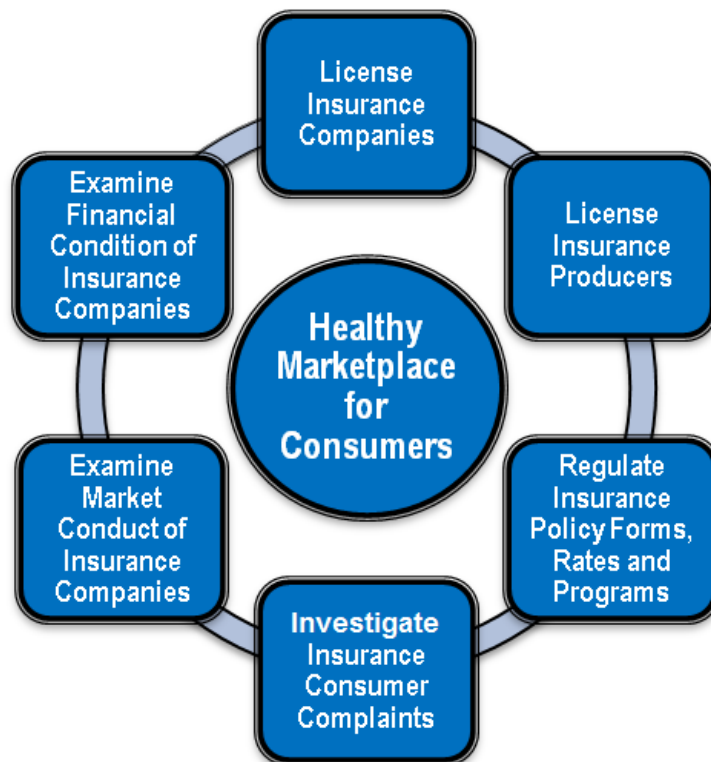
The Division of Insurance (“Division”) administers the laws of the Commonwealth as they pertain to the protection of the insurance consumer through the regulation of the insurance industry. The Division monitors financial solvency, licenses insurance companies and producers, reviews and approves rates 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 and enforces state laws and regulations pertaining to insurance. The Division provides the public with information regarding various types of insurance through its website and assorted publications.

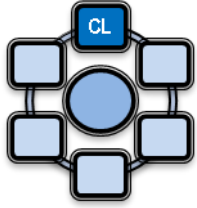
## 1.1 Mission

The primary mission of the Division is to monitor the solvency of its licensees in order to promote a healthy, responsive and willing marketplace for consumers who purchase insurance products. Protection of consumer interests is of prime importance. The Division safeguards these interests by providing accurate and unbiased information so consumers may make informed decisions and by intervening on behalf of consumers who believe they have been victimized by unfair business practices.

## 1.2 Primary Activities

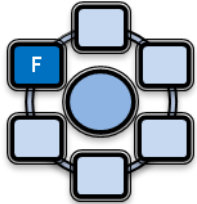
The Division protects consumers and promotes a fiscally sound insurance marketplace through the performance of six primary activities. Taken together, these activities represent the core of effective insurance regulation.





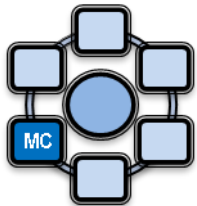
### License Insurance Companies (CL)

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



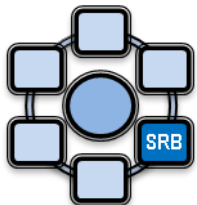
### Examine the Financial Condition of Insurance Companies (F)

The Division monitors the financial condition of insurance companies through quarterly financial analyses. This process provides an early warning of possible financial problems so that appropriate regulatory action can be taken before the extreme situation of insolvency. 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.



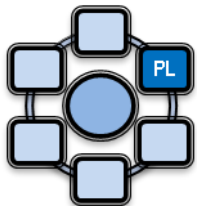
### Examine the Market Conduct of Insurance Companies (MC)

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 practices, cancellations and non-renewals, claim settlements, original insurance applications, and advertising materials. The goal of these examinations is to confirm that Massachusetts consumers are treated with fairness and according to the terms of insurance contracts.



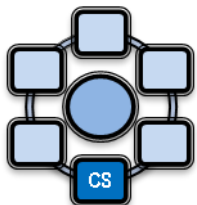
### Regulate Insurance Policy Forms, Rates and Programs (SRB)

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



### License Insurance Producers and Others (PL)

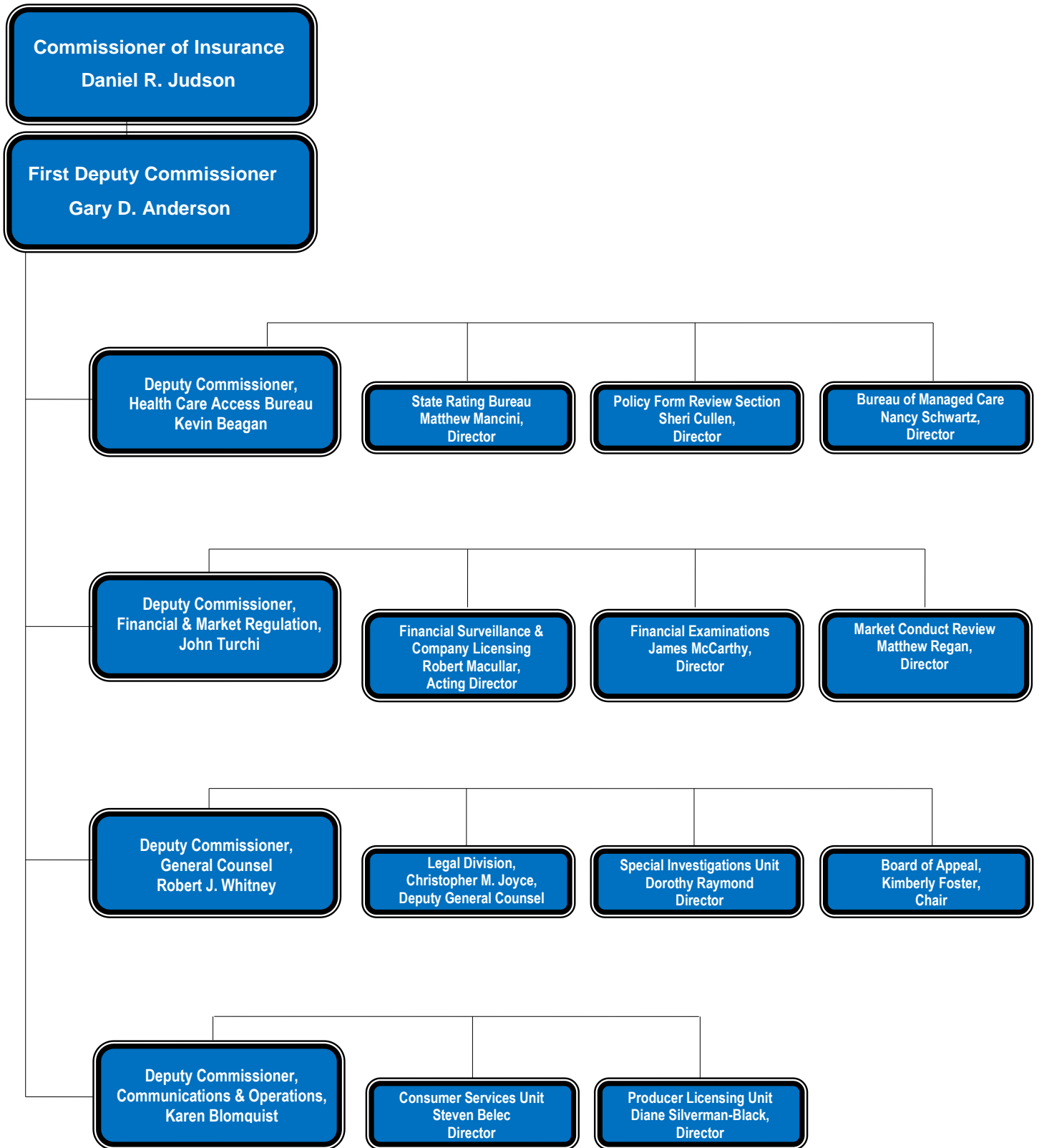
The process of licensing insurance producers and other key participants in the insurance industry allows the Division to promote a marketplace where individuals and firms engaging in the business of insurance are qualified and are conducting business in compliance with the laws and regulations of the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



### 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 law.

### 1.3 Organizational Chart (as of 12-31-15)



## 1.4 Human Resources

The Administration Department works closely with the Human Resources Department of the Office of Consumer Affairs and Business Regulation on all aspects of managing the Division's workforce, including hiring, promoting, and training. In addition, working with the Division's Labor Relations Counsel, the Administration Department responds to various labor relations issues, including employee complaints, grievances and other activities. As of December 31, 2015, the Division employed 127 full time equivalent ("FTE") staff.

### Division of Insurance Staffing Levels

1978 - 233

2015 - 127

## 1.5 Budget, Revenue & Assessments

### Budget

The Division receives an annual appropriation from the Massachusetts Legislature to account 7006-0020, the value of which is then assessed back on the entities regulated by the Division. In addition, the Division has three statutorily created trust accounts: Workers' Compensation Rating Bureau Trust Account - 9222-7650; 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 assessment on the insurance industry.

The Administration Department works closely with the Budget Department of the Office of Consumer Affairs and Business Regulation's Administrative Services Unit on the Division's budget, the Governor's budget recommendation for House 1, the allocation of funds into lower subsidiaries, and the management of the spending throughout the year.

### Revenue & Assessments

The Division collects revenue from individuals and companies as part of its statutory responsibilities. In addition, the Division also bills assessments to the industry and collects these funds for the General Fund. Most revenue collected from individuals and companies comes from application and filing fees as well as some fines and penalties.

The Commissioner of Insurance ("Commissioner") is required by the Massachusetts General Laws to bill assessments to insurance companies for various purposes. In Fiscal Year 2015, the Division billed 13 assessments totaling more than \$55 million. The revenue collected from these assessments funds 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-fighting programs in the Attorney General's Office.

Taken together, these revenues and assessments are typically nine to ten times greater than the annual budget appropriation for the Division. In Fiscal Year 2015, the Division collected a total of more than \$158 million.

<b>Division of Insurance Budget for Fiscal Year 2015</b>	<b>\$ 14,700,000</b>
<b>Total Collections for the General Fund for Calendar Year 2015</b>	<b>\$158,318,157</b>

Budget, Revenue and Assessment figures on this page are from the 2015 Fiscal Year - July 1, 2014 through June 30, 2015.

<b>Revenue &amp; Assessments</b>	<b>Amount</b>
<b>Revenue</b>	
Annual Statements/Securities	\$195,499
Appointment Licenses	\$47,796,790
Appraiser Exam	\$13,200
Appraiser Licenses	\$259,925
Auto Club Licenses	\$18,750
Charters	\$60,295
Company Licenses	\$336,239
Dept of Public Health Lead Paint Surcharge	\$1,493,025
Domestic Company Exams	\$499,680
Fines & Penalties	\$56,407
Fraternal Licenses	\$7,068
HMO Application Fee	\$3,000
Letters of Certification	\$27,525
Life Insurance Valuations	\$683,463
Loss of License Filing Fee	\$159,450
Policy Form Filing Fee	\$753,290
Preferred Provider Arrangement Application Fee	\$25,100
Producer Licenses	\$12,251,021
Rate Filing Fee	\$729,625
Rating Organization	\$85
Service of Process	\$4,775
Special Brokers Tax	\$34,663,565
Surcharge Appeal Filing Fee	\$1,990,685
Miscellaneous	\$572,596
<b>Total Revenue</b>	<b>\$102,601,051</b>

<b>Assessments</b>	
Attorney General	\$1,529,571
Attorney General – Workers' Compensation	\$300,044
Auto Insurance Bureau	\$459,154
Department of Fire Services	\$24,799,879
Division Insurance Fraud Trust	\$316,457
Division Operations	\$15,351,600
Health Care Access Bureau	\$725,426
JUA Medical Malpractice	\$250,411
Merit Rating Board	\$9,291,473
Special Maintenance Assessment	\$1,007,102
State Rating Bureau	\$1,008,884
SRB Medical Malpractice	\$120,038
SRB Workers' Compensation	\$577,063
<b>Total Assessments</b>	<b>\$55,597,068</b>
<b>Total Revenue &amp; Assessments</b>	<b>\$158,318,157</b>

## Insurance Written in Massachusetts

According to a 2015 survey by the National Association of Insurance Commissioners (“NAIC”), Massachusetts ranks 11<sup>th</sup> among 56 U.S. states and territories with respect to premium written by domestic insurers. The survey consisted of data from 2014.

Considering that the Commonwealth’s population is much smaller than the other states in the top eleven, Massachusetts shoulders a disproportionate share of the responsibility to regulate U.S. insurers. In fact, by most measures of regulatory performance, the Massachusetts Division of Insurance does more with less. Compared to most other states, the Division represents a relative bargain for taxpayers, policyholders and insurers in the Commonwealth.

## A Bargain for Taxpayers

### 2015 Staffing & Budget National Rank\*:

Premium Volume	11th
Full Time Employees	34th
Annual Budget	24 <sup>th</sup>
Budget as Percentage of Total Premium	51 <sup>st</sup>

\* 56 states and territories ranked from highest to lowest.

## 1.6 The Massachusetts Insurance Marketplace

### Massachusetts Domesticity

Hundreds of insurance companies are licensed to do business in the Commonwealth of Massachusetts. Each year these companies write tens of billions of dollars in premium in Massachusetts. The Division licenses each of these companies and regulates all aspects of their business conduct. For those companies domiciled in Massachusetts, the Division is responsible for ensuring company solvency. Monitoring the solvency of Massachusetts domestics not only protects citizens of the Commonwealth, but also policyholders across the nation and around the world.

In 2015, Massachusetts was the domicile of:

- 50 property and casualty insurers,
- 17 life and accident and sickness insurers,
- 15 health organizations,
- 2 lodge fraternal benefit associations,
- 21 workers' compensation self-insured groups,
- 6 residual market pools, and
- 150 fraternal benefit and mutual aid societies.

### Company Market Share

Among the scores of insurance products marketed and sold in Massachusetts, certain lines of insurance represent the lion's share of premium and policies. Premium written under Accident and Health, Homeowners, Life, Automobile, and Workers' Compensation policies make up approximately 30% of all premium written in the Commonwealth. Most lines of insurance operate with diverse markets comprising insurers domiciled in Massachusetts and insurers domiciled in other states but licensed to write business in Massachusetts. Consumers can choose from among large numbers of competing companies.

**In 2015,  
Massachusetts  
was the  
Principal  
Regulator for:**

**84 Insurance  
Companies**

**&**

**177 Related  
Organization**

## Top 10 Companies of Selected Market Sectors

**Top 10 Accident & Health Insurance Companies\***

United Healthcare Insurance Co	34.01%
Aetna Life Insurance Co	7.90%
Metropolitan Life Insurance Co	6.22%
Unum Life Insurance Co of America	4.98%
Cigna Hlth & Life Ins Co	4.91%
Guardian Life Ins Co of America	2.59%
Genworth Life Insurance Co	2.56%
John Hancock Life Ins Co USA	1.88%
US Br Sun Life Assur Co of Canada	1.80%
Amer Family Life Assur Co of CO	1.74%

**Top 10 Auto Insurance Companies**

Commerce Insurance Co	24.2%
Safety Insurance Co	9.79%
Arbella Mutual Insurance Co	9.28%
Liberty Mutual Insurance Co	8.82%
Plymouth Rock Assurance Co	6.54%
Government Employees Insurance Co	6.31%
Metropolitan Property & Casualty Ins Co	4.54%
LM Gen Insurance Co	3.62%
Progressive Direct Insurance Co	3.13%
Amica Mutual Insurance Co	2.96%

**Top 10 Home Insurance Companies**

Citation Insurance Co	8.3%
Arbella Mutual Insurance Co	7.2%
Commerce Insurance Co	4.9%
Liberty Mutual Fire Insurance Co	4.5%
Safety Indemnity Insurance Co	4.3%
Merrimack Mutual Fire Insurance Co	4.1%
Amica Mutual Insurance Co	3.6%
Vermont Mutual Insurance Co	3.4%
Metropolitan Property & Casualty Ins Co	2.5%
Quincy Mutual Fire Insurance Co	2.3%

**Top 10 Workers' Compensation Insurance Companies**

Associated Industries of MA Mutual Ins	8.29%
New Hampshire Insurance Co	5.13%
ACE America Insurance Co	3.89%
Travelers Indemnity Co	3.53%
Travelers Indemnity Co of Amer	3.42%
Zurich America Insurance Co	3.16%
Atlantic Charter Insurance Co	2.98%
LM Insurance Co	2.73%
Amguard Ins Co	2.73%
Travelers Prop Cas Co Of Amer	2.58%

**Top 10 Life Insurance Companies**

Metlife Ins Co USA	10%
Prudential Ins Co Of Amer	8.8%
Northwestern Mut Life Ins Co	8.6%
Nationwide Life Ins Co	8.2%
Metropolitan Life Ins Co	4.6%
Massachusetts Mut Life Ins Co	3.8%
New York Life Ins Co	3.8%
John Hancock Life Ins Co USA	3.7%
Guardian Life Ins Co Of Amer	3.4%
The Savings Bank Life Ins Co Of MA	3.3%

**Top 10 Total Property & Casualty Insurance Companies**

Commerce Insurance Co	10.77%
Arbella Mutual Insurance Co	4.75%
Safety Insurance Co	4.71%
Liberty Mutual Insurance Co	4.10%
Plymouth Rock Assurance Co	2.41%
Government Employees Insurance Co	2.29%
Metropolitan Property & Cas Ins Co	2.17%
Federal Insurance Co	1.92%
Amica Mutual Insurance Co	1.78%
LM Gen Ins Co	1.67%

\* Most health insurance is offered through Health Maintenance Organizations ("HMOs"). For HMO market share data, see Appendix C-7.

## 2 - Financial Surveillance & Company Licensing

### 2.1 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.

### 2.2 2015 Goals



**Complete**

- Monitor the solvency of all insurance companies domiciled in Massachusetts. Complete quarterly and annual analyses of all files within the deadlines delineated in the NAIC Accreditation Guidelines. Hold annual meetings with senior company management, which could include members of audit committees and boards of directors.



**Complete**

- Maintain Accreditation by the NAIC. The NAIC Accreditation program provides a process whereby solvency regulation of multi-state insurance companies can be enhanced and adequately monitored with an emphasis on: adequate solvency laws and regulations to protect consumers as well as to guarantee funds, effective and efficient financial analysis and examination processes, and appropriate organizational and personnel practices.



**Complete**

- Process license applications - including license amendment applications - from insurance companies seeking to engage in insurance business in the Commonwealth in order to provide for a solvent and competitive insurance market.



**Complete**

- Oversee insurance company transactions and practices, such as demutualizations, surplus notes issuances, surplus notes interest and principal payments, ordinary and extraordinary dividend requests, mergers and acquisitions, mutual affiliations, quasi-reorganizations, additional reserving requirements, corporate governance practices, and the creation of new Massachusetts domestic insurers.

## 2.3 Primary Activities

The Financial Surveillance and Company Licensing staff processes license certifications, analyzes annual statement filings, and manages other revenue collections that resulted in approximately \$500,000 in revenue in 2015.

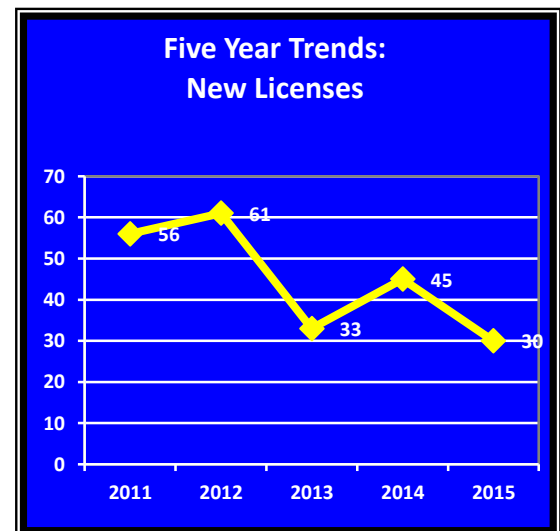
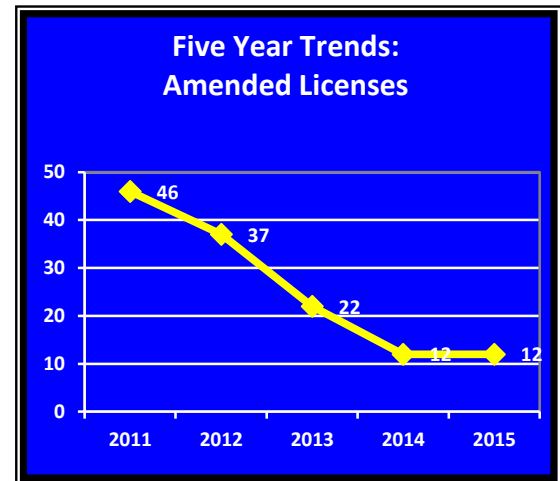
### Financial Surveillance

The Financial Surveillance Section monitors the solvency of domestic and foreign (domiciled in another state) insurance companies. There are currently 1,717 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, 2015, there were 84 insurance companies domiciled in Massachusetts. Of the 84 Massachusetts domestic insurers, there were 50 property and casualty insurers, 17 life insurers, 15 health insurers, and two fraternal benefit societies. These insurers wrote gross premiums of approximately \$59 billion during 2015.

A comprehensive desk audit of each of these Massachusetts domestic companies was completed by an analyst and reviewed by a manager in 2015. These desk audits consist of over 20 detailed analyses for each company. The analyses include an in-depth review of the Annual Statement, including the investment portfolios, reinsurance portfolios, reserving analysis, income statement, cash flows statement, and balance sheet. Additionally, the Statement of Actuarial Opinion, the Management's Discussion and Analysis, holding company filings, and independent CPA Audit are reviewed in great detail. Lastly, each domestic insurer files a quarterly statement similar to the Annual Statement, which is reviewed. These various tasks help the Division to closely monitor the solvency of each company. The national ratings of each domestic insurer are monitored and tracked as well.



## 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 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 2015, the Company Licensing Section issued 18 new insurance company licenses and 12 amended insurance company licenses, approved 7 companies as eligible to accept surplus lines placements, approved 3 companies as accredited reinsurers, and issued Certificates of Authority to 2 home service contract providers. In addition, 6 companies became eligible alien unauthorized insurers.

New Licenses, Authority or Eligibility		
Accredited Reinsurers	Life, Accident & Health Insurers	Property & Casualty Insurers
Endurance Specialty Insurance Ltd	American Family Life Insurance Company	Admiral Indemnity Company
Houston Specialty Insurance Company	Surplus Lines	Allied Eastern Indemnity Company
Validus Reinsurance LTD	Bankers Specialty Insurance Company	American Modern Property & Casualty Insurance Company
Life Settlement Providers	Conifer Insurance Company	Eastern Advantage Assurance Company
Institutional Life Services, LLC	Coverys Specialty Insurance Company	Eastern Alliance Insurance Company
Lifetrust, LLC	Hamilton Specialty Insurance Company	Employers Assurance Company
Lotus Life, LLC	Northfield Insurance Company	Employers Preferred Insurance Company
Montage Financial Group, Inc.	American National Lloyds Insurance Company	Explorer Insurance Company
Eligible Alien Unauthorized Insurers	Old Republic Union Insurance Company	Main Street America Protection Insurance Company
Fidelis Insurance Bermuda Limited	Burlington Insurance Company	Prime Property & Casualty Insurance Inc.
Hartford Financial Products International Limited	Peleus Insurance Company	SU Insurance Company
Lloyd's Syndicate #1219	Home Service Contract Providers	United Ohio Insurance Company
Lloyd's Syndicate #1884	Manchester Group, LLC	Westminster American Insurance Company
Lloyd's Syndicate #2088	Trane U.S. Inc	
Lloyd's Syndicate #2786		

Amended Licenses		
Life, Accident & Health Insurers	Property & Casualty Insurers	
	Berkshire Hathaway Specialty Insurance Company	Travelers Casualty Insurance Company
	Charter Oak Fire Insurance Company	Travelers Indemnity Company
	Euler Hermes N. America Ins. Company (electronic)	Travelers Indemnity Company of Connecticut
	Guarantee Company of North America USA	U.S. Specialty Insurance Company (electronic)
	National General Insurance Company	Upper Hudson National Insurance Company
	Penn Millers Insurance Company	
	Phoenix Insurance Company	

## 2.4 Notable Transactions

There were several changes to the composition of the Massachusetts domestic insurance market in 2015. These included the following:

- **Boston Mutual Insurance Company**
- In June 2015, the Company formed a 100% owned subsidiary, Royall Development LLC.
  
- **Tufts Associated Health Maintenance Organization**
- In April 2015, the Company entered into a joint venture with Granite Healthcare Network to form Tufts Health Freedom Insurance Company, a New Hampshire domiciled health insurer.
- In September 2015, the Company purchased 92.9% of Integra Partners Holdings, Inc., a Delaware corporation that is a durable medical equipment benefit management company.
  
- **Medical Professional Mutual Insurance Company**
- On June 30, 2015, the Company acquired 30% of Archway Health Holdings.
  
- **Berkshire Life Insurance Company**
- On May 12, 2015 the Company returned \$65 million in a cash payment to its parent company, Guardian Life Insurance Company, via a return of capital.
  
- **Commerce & Citation Insurance Companies**
- MAPFRE U.S.A. (the parent company) created CUBE Insurance Company, a new Ohio domestic affiliated company. Effective January 1, 2015, Cube Insurance Company was included in the Inter-Company Pooling Agreement with a 0.8% pooling percentage. Commerce is the lead company with a 65.1% participation ratio (prior ratio 71.2%) and Citation 8.1% participation ratio (prior 7.4%).
- Commerce Insurance Company acquired personal lines book of business in 2015 from Holyoke Mutual Insurance Company (aka MiddleOak Insurance Company), obtaining instant access to Maine and Vermont where MAPFRE had no geographical foot print.
  
- **Harvard Pilgrim Health Care Inc.**
- In April 2015 the Company became a member of the Federal Home Loan Bank of Boston. As of September 2015 the Company had an outstanding loan of \$30 million which matures in October 2015.
- The Company made a capital contribution of \$40 million (\$25 million in August 2015 and \$15 million in December 2015) to its affiliate, HPCH Insurance Company.
  
- **DSM Massachusetts Insurance Company**
- The Company was created to engage in dental insurance and dental benefits administration services by writing a Massachusetts' Exclusive Provider Organization (EPO) product which commenced on January 1, 2015.

- **Health New England**
- Effective January 1, 2015, the Company entered into an agreement with one of the Company's largest providers, Valley Medical Group (VMG). The agreement includes a Professional Service Arrangement (PSA) and a practice lease with concurrent six-year terms. Under these agreements, the Company will be entitled to receive essentially all of VMG's practice revenues and will also be responsible for VMG's practice expenses. During 2015, the Company paid approximately \$37,863,000 for expenses incurred by VMG. The Company received approximately \$34,807,000 during that same period. The net amount is included in general and administrative expense in the statutory-basis statements of income.
- **Holyoke Mutual Insurance Company in Salem**
- On January 23, 2015, Holyoke Mutual entered into a Renewal Rights and Asset Purchase Agreement with The Commerce Insurance Company, Citation Insurance Company, and American Commerce Insurance Company, collectively known as MAPFRE, USA. Under this agreement, Holyoke Mutual sold all renewal and expiration rights on its personal lines business to MAPFRE, USA. Renewal and expiration rights were sold on the following lines of business: personal automobile, home multi-peril, personal umbrella, fire, allied lines, flood, ocean marine, and inland marine. As outlined in the agreement, Holyoke Mutual discontinued writing personal lines new business beginning March 1, 2015 and ceased renewal offers to personal lines policyholders with policy renewal dates on or after May 1, 2015.
- **Massachusetts Vision Service Plan**
- A distribution to the parent company in the amount of \$15,000,000 was made in 2015.
- **Supreme Council of the Royal Arcanum**
- The Organization terminated its Defined Benefit Plan in December 2015.
- The Division of Insurance of Massachusetts approved the organization's merger with Sons of Poland with an effective date of January 2016.

## 3 - Financial Examinations

### 3.1 Mission

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

### 3.2 2015 Goals

 **Complete**

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

 **Complete**

- Maintain Accreditation by the 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.

 **Complete**

- 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.

### 3.3 Primary Activities

#### Financial Examinations

Financial examinations are conducted in accordance with standards established by the Financial Condition (E) Committee of the NAIC as well as with the requirements of the NAIC Financial Condition Examiner's Handbook, the Division's own examination standards and Massachusetts General Laws. 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 a review of the financial condition of the insurer, the examination 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 in order to provide a reasonable assurance that the company is in compliance with applicable laws, rules and regulations. In planning and conducting an examination, consideration is given to the concepts of materiality and risk, and examination efforts are directed accordingly.

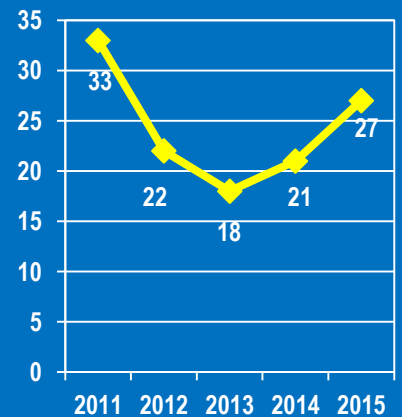
In 2015, the Financial Examination Section completed routine statutory examinations of twenty-seven insuring organizations. These companies produced \$11.9 billion in premium nationwide - \$6.9 billion in Massachusetts.

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.

#### 2015 Statutory Examinations

Life, Accident & Health Insurers	3
Property & Casualty Insurers	19
Fraternal Organizations	1
Health Organizations	4

#### Five Year Trends: Completed Examinations



The Financial Examination Section conducted twenty-seven full-scope financial examinations with an “as of” date of December 31, 2013. All of these examinations were completed by June 30, 2015, within the “18 Month Rule” timeframe noted above. Thirty-six financial examinations were in progress at year’s end, representing approximately \$26.6 billion in premium nationwide - \$6.4 billion in Massachusetts.

Examination Reports Issued in 2015			
	US Direct Premium	MA Direct Premium	Surplus
<b>Property &amp; Casualty Insurers</b>			
Associated Employers Insurance Company	\$22,511,000	\$22,461,000	\$4,404,000
Associated Industries of Massachusetts Mutual Insurance Co.	91,167,000	89,871,000	178,157,000
Citation Insurance Company	181,161,000	181,161,000	88,909,000
Commerce Insurance Company	1,353,454,000	1,339,775,000	834,758,000
Danbury Insurance Company	1,402,000	1,107,000	6,844,000
Encompass Insurance Company of Massachusetts	44,895,000	44,895,000	6,697,000
Hingham Mutual Fire Insurance Company	22,469,000	19,148,000	37,092,000
Liberty Mutual Insurance Company	4,507,383,000	632,574,000	15,126,396,000
Liberty Mutual Mid-Atlantic Insurance Co.	220,899,000	220,899,000	18,129,000
Liberty Mutual Personal Insurance Company	759,674,000	759,674,000	6,779,000
Massachusetts Employers Insurance Company	14,480,000	14,180,000	3,561,000
Massachusetts Homeland Insurance Company	123,779,000	61,079,000	8,610,000
Medical Professional Mutual Insurance Company	106,449,000	106,449,000	1,423,400,000
Montgomery Mutual Insurance Company	23,188,000	0	48,495,000
ProSelect Insurance Company	163,115,000	2,626,000	24,668,000
Safety Indemnity Insurance Company	125,982,000	122,774,000	54,132,000
Safety Insurance Company	591,184,000	560,880,000	627,993,000
Safety Property and Casualty Insurance Company	14,513,000	14,253,000	17,541,000
Tower National Insurance Company	153,346,000	10,920,000	3,298,000
<b>Health Insurers</b>			
Dental Services of Massachusetts	236,526,000	236,526,000	282,257,000
Harvard Pilgrim Health Care of New England, Inc.	230,845,000	230,845,000	59,442,000
Harvard Pilgrim Health Care, Inc.	1,785,532,000	1,662,891,000	496,612,000
HPHC Insurance Company	661,698,000	378,819,000	42,016,000
<b>Life, Accident &amp; Health Insurers</b>			

Paul Revere Life Insurance Company	91,780,000	9,592,000	336,087,000
Paul Revere Variable Annuity Insurance Company	3,643,000	167,000	40,100,000
Savings Bank Life Insurance of Massachusetts	323,759,000	187,757,000	210,898,000
<b>Fraternal Organizations</b>			
Catholic Association of Foresters	172,000	152,000	6,193,000
<b>TOTALS</b>	<b>\$11,855,016,000</b>	<b>\$6,931,455,000</b>	<b>\$19,993,466,000</b>

<b>Examinations in Progress 12/31/2015</b>			
	<b>US Direct Premium</b>	<b>MA Direct Premium</b>	<b>Surplus</b>
<b>Property &amp; Casualty Insurers</b>			
Baystate Insurance Company	53,508,000	23,409,000	287,275,000
Cambridge Mutual Fire Insurance Company	24,149,000	24,109,000	478,976,000
Dorchester Mutual Fire Insurance Company	32,400,000	32,008,000	39,316,000
Fitchburg Mutual Insurance Company	29,118,000	-9,721,000	55,207,000
Massachusetts Property Insurance Underwriting Association	0	380,421,000	278,864,000
Merrimack Mutual Fire Insurance Company	300,009,000	138,009,000	857,767,000
New England Mutual Insurance Company	12,706,000	12,706,000	39,562,000
Norfolk & Dedham Mutual Fire Insurance Company	124,875,000	118,728,000	182,005,000
Quincy Mutual Fire Insurance Company	214,499,000	164,003,000	994,711,000
United Casualty & Surety Insurance Company	2,642,000	2,505,000	2,194,000
<b>Health Insurers</b>			
Boston Medical Center Health Plan, Inc.	1,775,857,000	1,522,826,000	204,205,000
Fallon Community Health Plan, Inc.	1,106,287,000	1,106,287,000	168,437,000
Fallon Health & Life Assurance Company	40,193,000	40,193,000	6,416,000
Minuteman Health, Inc.	3,351,000	3,351,000	9,257,000
Neighborhood Health Plan, Inc.	1,368,881,000	1,368,881,000	97,162,000
<b>Life, Accident &amp; Health Insurers</b>			
Commonwealth Annuity & Life Insurance Co.	641,412,000	43,890,000	1,643,456,000
First Allmerica Financial Life Insurance Company	22,279,000	857,000	211,438,000
John Hancock Life and Health Insurance Company	618,874,000	6,856,000	745,756,000
Massachusetts Mutual Life Insurance Company	18,305,215,000	1,233,869,000	14,231,326,000
Primerica Life Insurance Company	1,869,491,000	40,011,000	55,207,000

Fraternal Organizations			
Supreme Council of The Royal Arcanum	6,902,000	3,400,000	13,718,000
Self-Insured Groups			
Diocesan Facilities	0	1,141,000	2,121,000
ABC Massachusetts Workers Compensation.	0	3,416,000	0
Automotive Industries Compensation Corporation	0	5,361,000	0
HVAC Compensation Corporation	0	1,205,000	0
Massachusetts High Technology	0	899,000	0
NEEIA Compensation Incorporated	0	6,904,000	0
STAM Workers' Compensation	0	3,646,000	0
Commonwealth Manufacturers Compensation Corporation	0	0	0
Commonwealth Transportation Compensation Corporation	0	4,238,000	0
Construction Industries Compensation Corporation	0	314,000	-7,000
Independent Schools Compensation Corporation	0	8,748,000	-1,000
Manufacturers of Massachusetts Compensation Corporation	0	0	-6,000
Self-Insured Lumber Business. Association, Inc.	0	3,552,000	40,000
Wholesale/Retail Suppliers Compensation Corporation	0	0	0
MIIA	0	64,632,000	98,172,000
<b>TOTALS</b>	<b>\$26,552,648,000</b>	<b>\$6,360,654,000</b>	<b>\$20,702,614,000</b>

## 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 over 150 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 2015 for business written in calendar year 2014 totaled \$34.6 million on written premium of \$865.0 million.

## 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, the companies are required to pay fees for the annual valuation process and for the certificates issued. Valuation and certification fees billed in 2015 amounted to \$674,000.

## 3.4 Special Activities

### Training & Professional Accomplishments

Financial Examination Section managers and staff attended the Society of Financial Examiner's annual Career Development Seminar (CDS) in July, 2015. The Society of Financial Examiners (SOFE) is a professional society made up of state insurance examiners throughout the United States and its territories. Through lectures, roundtable discussions and interactive formats, 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, and the latest legislation, auditing and regulatory issues.

## 4 - Market Conduct

### 4.1 Mission

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






The Market Conduct Section investigates the manner in which insurance companies treat policyholders in order to ensure that such treatment is fair, and in compliance 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 results of the examination, the Division of Insurance issues a report which includes observations and recommendations, and when necessary, findings and required actions to correct company procedures which adversely affect insurance consumers or do not comply with law. Significant findings may result in further administrative action and may lead to fines, 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. Review of this regulatory data enables the Section to better understand the current state of the marketplace and to 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 multi-state examinations.

### 4.2 2015 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. | Complete  |
| • Monitor the progress of multi-state regulatory settlement agreements in which the Massachusetts Division of Insurance is a lead state negotiator.                                   | Complete  |
| • Determine whether multi-state regulatory settlement agreements negotiated by other states are fair to Massachusetts consumers.  | Complete  |
| • Maintain a market conduct examination program in accordance with Division and NAIC guidelines.  | Complete  |
| • Conduct substantive market conduct examinations that are thoughtfully planned and timely executed by qualified and trained professionals.   | Complete  |

### 2015 Comprehensive Examinations

- Commerce Insurance (2)
- Savings Bank Life Insurance
- New England Life Insurance
- Boston Mutual Life Insurance
- John Hancock Life Insurance

### 2015 Limited-Scope Examinations

- Tower National Insurance
- Liberty Life Assurance Company
- GEICO General Insurance
- Transamerica Life Insurance
- Monumental Life Insurance

## 4.3 Primary Activities

### Examinations and Reviews

The market conduct examination process enables the Division to ensure that insurance companies treat policyholders and consumers fairly and in accordance with 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 2015, the Market Conduct Section completed comprehensive examinations evaluating the following business practices of 6 domestic and foreign companies:

- 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.

In addition to comprehensive examinations, the Section completed 5 limited-scope examinations of domestic and foreign insurers in 2015. A limited-scope examination is one that covers only specifically stated areas of activity rather than the comprehensive set of areas listed above.

### Market Analysis

In 2015, the Market Conduct Section completed 91 market analysis reviews on 63 companies for certain lines of business (homeowners, long term care, and life and annuity). During market analysis reviews, the Division assesses data from a variety of sources, including the Market Conduct Annual Statement; certain NAIC databases, including the Complaint Database, Regulatory Information Retrieval System, and Examination Tracking System; and insurance company-submitted financial statements.

Additionally, the Market Conduct Section reviews complaint files from the Division's Consumer Services Unit. These market analysis reviews provide an early warning mechanism used to identify company non-compliance with insurance laws and regulations and negative financial trends which may impact future claim payments.

### Consumer Restitution

The Market Conduct Section's single-state examinations and settlement agreements executed in 2015 resulted in approximately \$260,000 in consumer restitution.

Also, 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 policies, continue to provide restitution to disabled Massachusetts claimants. As of December 31, 2015, over \$16.2 million has been paid or reserved for payment to future claimants.

### Monetary Fines

In 2015, as a result of multi-state regulatory settlement agreements, the Market Conduct Section collected approximately \$1 million in fines.



## 5 - Producer Licensing

### License Types



- 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
- Reinsurance Intermediaries (brokers & managers)
- Surplus Lines Brokers

The Producer Licensing Section is responsible for licensing individuals and business entities engaging in the business of insurance in the Commonwealth. It is also responsible for assuring that all insurers who appoint licensed producers, annually, renew or non-renew their appointments. The Section also issues Certification Letters, Clearance Letters, duplicate or replacement licenses, name changes, approval of business names, including DBA names and processes license terminations, voluntary surrender of licenses and address changes. The Section also responds to public record requests involving active and non-active licensees. The Section monitors and responds to two electronic mailboxes: one for producer questions and updates and one for Appointment Renewal questions. The Section ensures that all resident individual producer licensees and resident individual public insurance adjusters adhere to the continuing education requirements for each license type. In addition the Section responds to written inquiries, faxed inquiries and approximately 2,500 phone calls per month.

### 5.1 Mission

- Ensuring that individuals and business entities conducting the business of insurance in Massachusetts are qualified and in good standing, and that they conduct business within the requirements of the laws and regulations of the Commonwealth.
- Processing all licensing applications in a timely and accurate manner.
- Responding to all licensing inquiries in a timely and accurate manner.
- Providing excellent customer service to our licensees.
- Properly training staff members to carry out the mission of the Producer Licensing Section and that of the Division.

### 5.2 2015 Goals

-  **Complete** • Improve consumer, applicant and licensee knowledge of all processes relating to the licensing of individuals and business entities.
-  **Complete** • Continuance of efforts to provide upgrades and enhancements to the Division's licensing systems for all individual and business entity license types.

**Complete**

- Continuing Education Compliancy project with EOHED's IT team, Prometric (CE vendor), NIPR and outside consultants; for the monitoring of all continuing education of all resident producers and resident public insurance adjusters. Changed continuing education due date to that of the license renewal date.

**Complete**

- Coordinated Division's examination annual review workshop with Prometric, the Division's exam vendor and maintainer of Continuing Education database. Invite Subject Matter Experts from within the Division and from within the insurance industry.

## 5.3 Primary Activities

### Completion of CE Producer Renewal Online Licensing Project

The Division embarked on a new project beginning the end of 2014, to update its technology in order to change the continuing education ("CE") compliancy due date for resident producers to that of their license renewal dates. The CE due date was originally the anniversary date of the original licensure date, due on a triennial basis. The project was completed in the fall of 2015, and the CE due dates became the same date as the producer licensing renewal dates for each future triennial period. The CE law changes, Massachusetts General Law Chapter 175, Section 177E went into effect 9/17/2014, although the Division's licensing system, in conjunction with NIPR's online licensing system, was not completed until the fall of 2015. This project involved making design changes and technology upgrades to the Division's licensing systems online services. This work involved a team effort, comprised of the Director of Producer Licensing and members of Division staff, the Housing and Economic Development's Information Technology Department, contracted consultants, NIPR, and the Division's CE & Examination Vendor, Prometric.

As a result of this completed project; all resident producers who are required to complete CE hours prior to their license renewal dates, are not able to renew their licenses until they have become compliant. Licensees are also required to complete 3 CE hours in a Massachusetts approved Ethics course; this is not in addition to the required hours, but rather must be included in the total hours (either 60 CE hours for first time renewals or 45 CE hours for those renewing later than the first time) to be CE compliant.

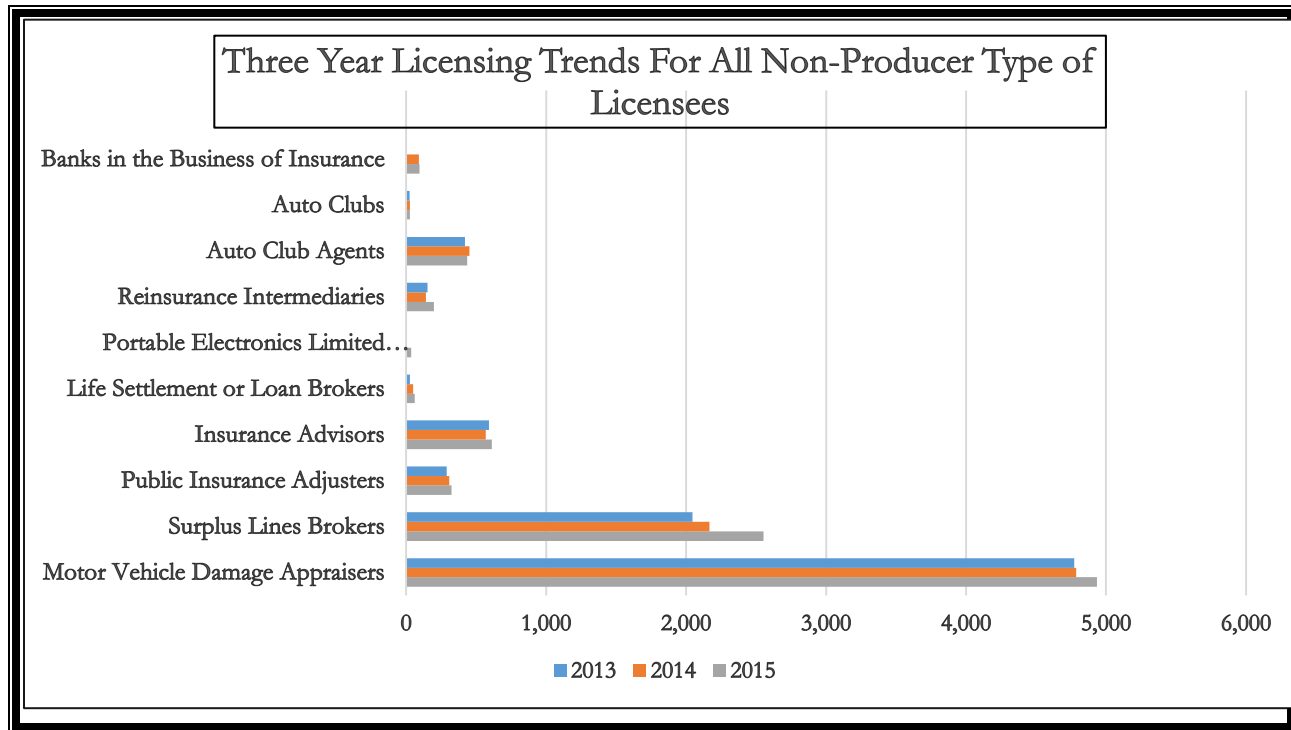
Being able to prevent a producer from renewing his/her license, due to non-compliance with CE, was a major undertaking for the Division. Late renewing licensees are both penalized with a late renewal fee, as well as having to pay a fine based upon the number of overdue CE hours the licensee had to complete. The amount of incoming phone inquiries related to CE compliancy, reinstatement fees, and fines, has grown immensely; with an average of 2,600 calls per month.

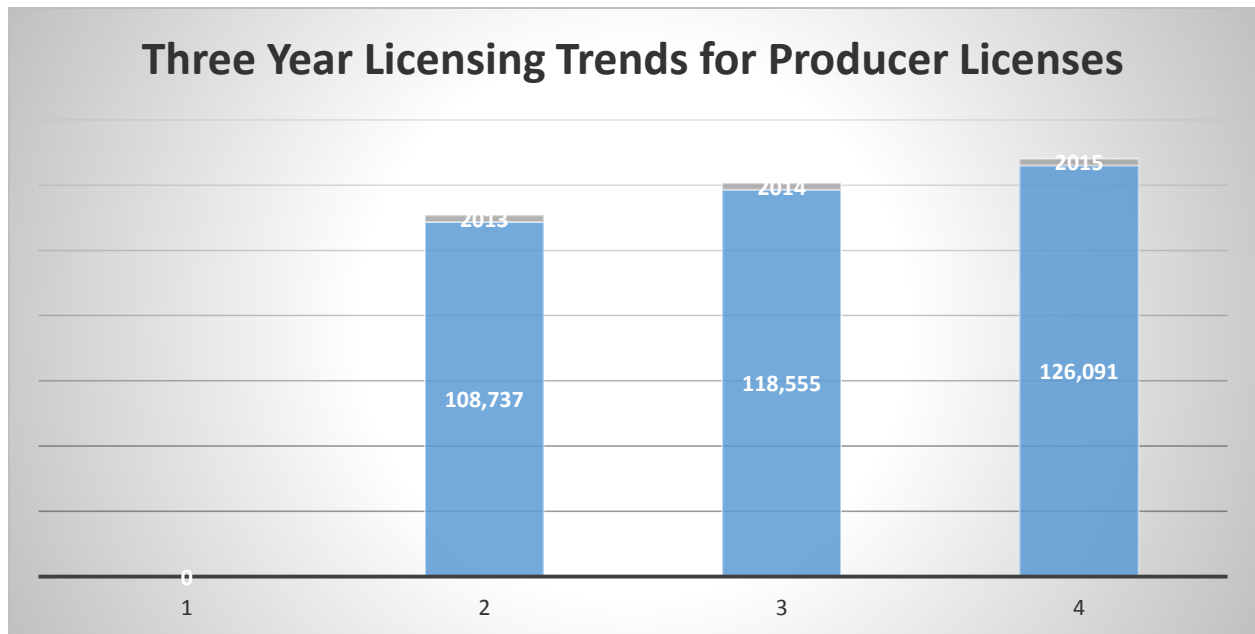
### Prometric Exam Review Workshop

A number of Division staff volunteered along with external insurance industry individuals, as subject matter experts at the annual Prometric Exam Review Workshop, to review examination questions and to evaluate the overall quality of the exams. The workshop was a success and new examinations were ready for September 30, 2015.

In addition, as a result of the annual exam review workshop, the Director edited the Candidate Licensing Handbook for exams to be provided after September 30, 2015. The Candidate Licensing Handbook is now available on both Prometric's website and the Division's website.

<b>Licenses Issued and/or Renewed in 2013– 2015 by Type</b>			
<b>License Type</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
Insurance Producers	108,737	118,555	126,091
Motor Vehicle Damage Appraisers	4,773	4,787	4,936
Surplus Lines Brokers	2,046	2,167	2,553
Public Insurance Adjusters	289	309	323
Insurance Advisors	592	569	612
Life Settlement or Loan Brokers	27	50	62
Portable Electronics Limited Lines Licenses	-	2	35
Reinsurance Intermediaries	152	142	199
Auto Club Agents	421	451	435
Auto Clubs	25	28	28
Banks in the Business of Insurance	-	91	96





## 5.4 Special Activities

Developed new Producer and Public Insurance Adjuster license renewal letters for individuals. The new renewal reminders include language on CE compliancy, provide CE due dates and also provide the number of CE hours a licensee may be in arrears. The letter also addresses the need for licensees to complete their CE hours and have the CE hours submitted electronically (Producers only) as least 30 days in advance of their renewal dates, so renewal of their licenses will not be problematic.

Developed fine letters with the Legal and Enforcement Sections for Producers who are not CE compliant; the statute indicates a minimum of \$20.00 per CE hour, up to \$100.00 per CE hour. The Division decided to fine all non-compliant individuals a flat \$100.00.

## 6 - State Rating Bureau




### 6.1 Mission

The mission of the State Rating Bureau (“SRB”) consists of three primary functions:

- Monitoring insurance markets;
- Developing technical reports and analyses on emerging trends in support of the Division’s regulatory responsibilities; and
- Reviewing 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 the Division’s legal staff to develop regulatory guidance that clarifies rating and policy requirements. The SRB communicates rate filing procedures through filing guidance letters and assists in the development of guides and alerts that explain features of various insurance products to consumers.

### 6.2 2015 Goals

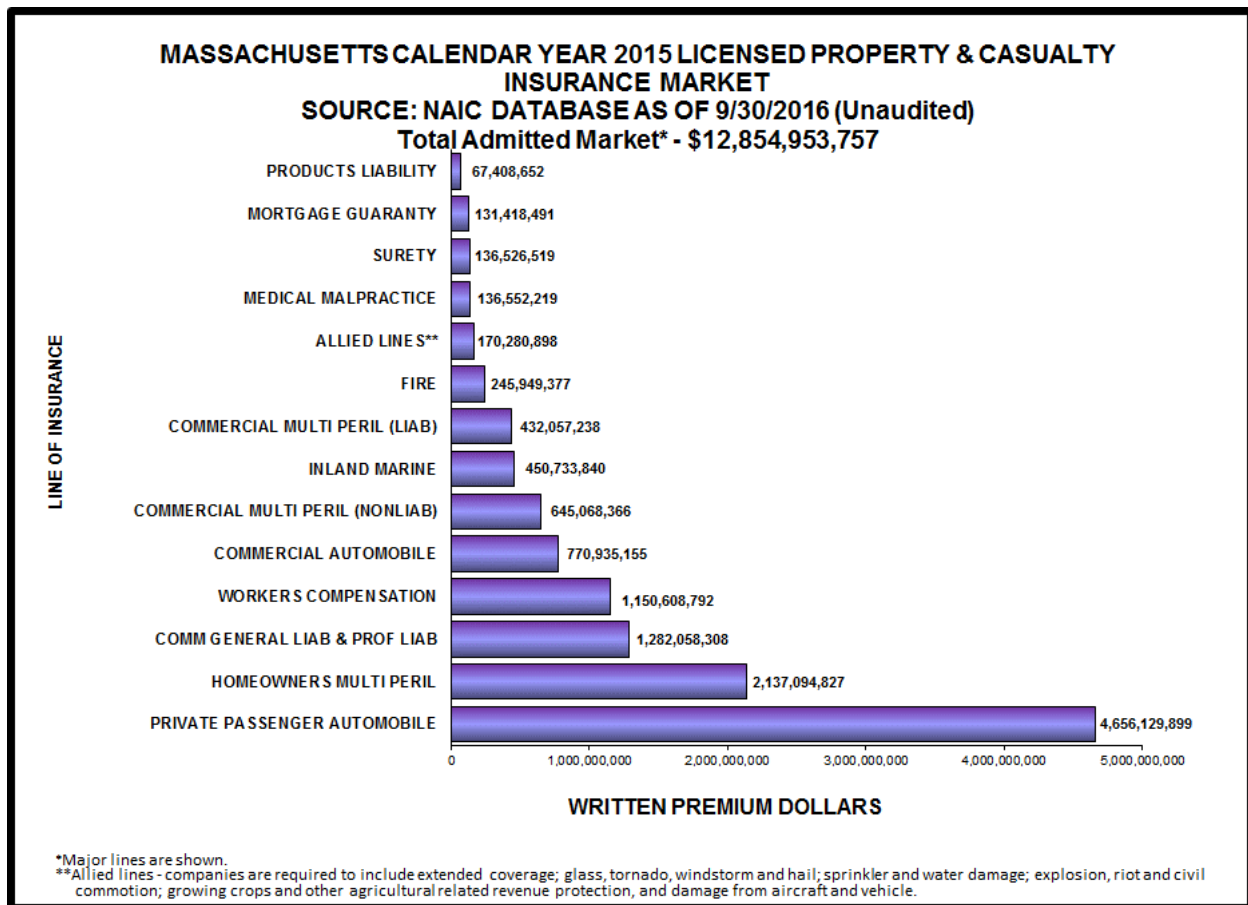
- |  |          |   |
|--|----------|---|
| <ul style="list-style-type: none"> <li>• Continue to facilitate the implementation of the reformed private passenger auto insurance market by establishing guidelines that promote the entrance of new insurers, greater diversity of products, and rates that improve the availability of choices for Massachusetts consumers.</li> </ul> | Complete |  |
| <ul style="list-style-type: none"> <li>• Review the current filing procedures that are required for approval of rate deviations for group marketing programs to improve the quality of the data we obtain as support for these filings, and assist in the administration of these deviations going forward.</li> </ul>                     | Complete |  |
| <ul style="list-style-type: none"> <li>• Redesign disaster preparedness web page on Division of Insurance website. Draft data collection spreadsheet and bulletins that are prepositioned to allow for maximum efficiency in collecting data after a major disaster.</li> </ul>  | Complete |  |

### 6.3 Primary Activities

As the technical advisor to the Commissioner, the work of the SRB covers many different areas of the insurance marketplace. In 2015, the SRB performed reviews and analyses in the following areas of insurance:

- Private passenger automobile,
- Home,
- Workers' compensation,
- Medical malpractice,
- Credit,
- Life, and
- Health.

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



### 6.31 Private Passenger Automobile

Private passenger automobile insurance accounted for approximately \$4.48 billion in Massachusetts written premium dollars in calendar year 2014, which is more than twice the level of premiums collected for any other line of property and casualty insurance.

The SRB is responsible for:

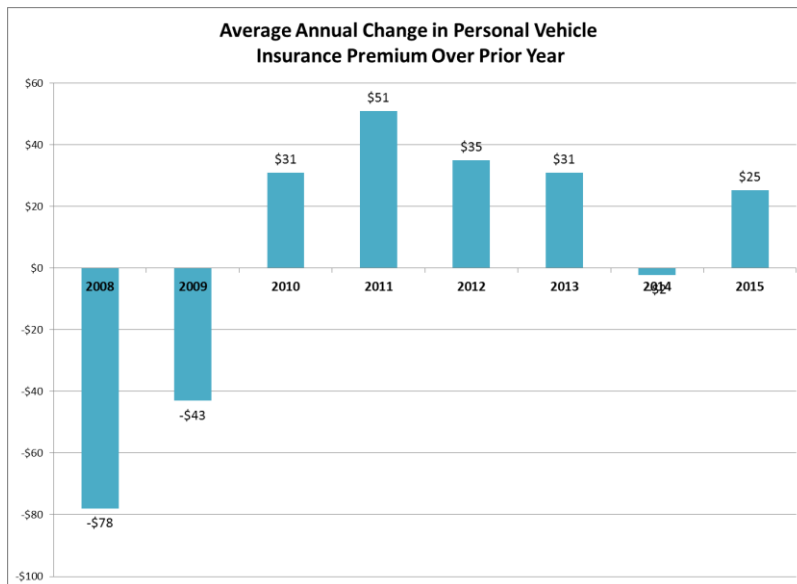
- Monitoring the market's transition to competitive rate regulation;
- Monitoring the activities of the residual market administered through Commonwealth Automobile Insurers ("CAR");
- Reviewing all company and CAR form, rule and rate filings; and
- Reviewing statistical plan filings.

#### Transition to Competitive Rate Regulation

Since the move to managed competition in the private passenger automobile insurance market on April 1, 2008, 15 new insurance companies have started writing private passenger auto insurance in Massachusetts. Ten of the 15 new companies market their products through independent agents. The American Automobile Insurance Company, which wrote less than 0.1% of the market, withdrew from the personal automobile insurance market on July 1, 2015. Prior policyholders were offered coverage by Bankers Standard Insurance Company (ACE).

#### Automobile Insurers Entering MA Since April 1, 2008

- **AIG Private Client**
- **Allstate**
- **Ameriprise**
- **Bankers Standard**
- **Esurance**
- **GEICO**
- **Green Mountain**
- **Harleysville**
- **Occidental**
- **Peerless**
- **Praetorian**
- **Preferred Mutual**
- **Progressive**
- **PURE**
- **Vermont Mutual**

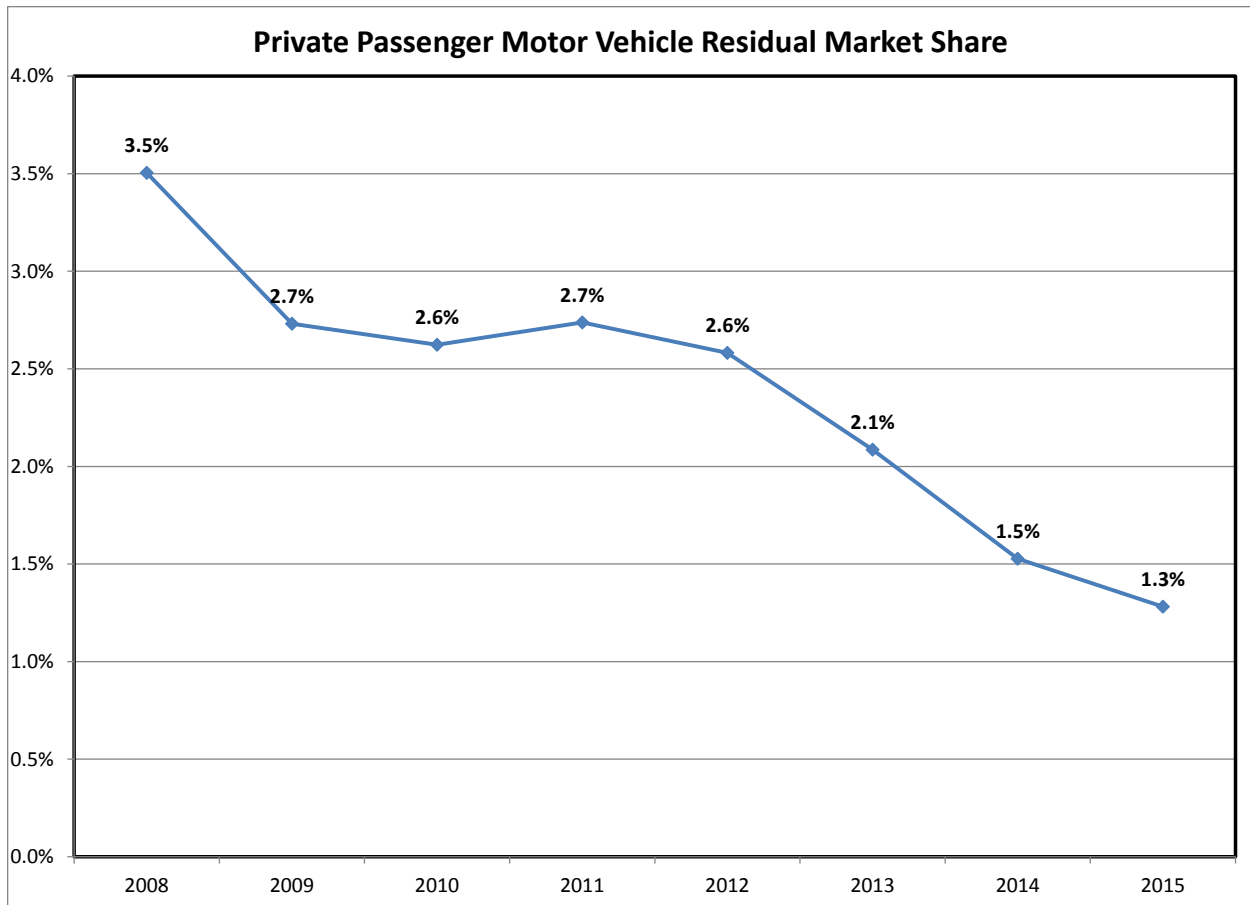


The average annual personal automobile premium per vehicle rose slightly between 2014 and 2015; by approximately \$25 per vehicle. The 2015 average personal automobile premium per vehicle is \$50 more than it was in 2007, prior to the introduction of competitive rate regulation.

## Residual Market Reform

The final year of transition to an assigned risk plan for the private passenger automobile residual market began on April 1, 2009. The residual market declined from 3.5% of the total market at year end 2009 to 1.3% by year end 2015.

Significant procedural changes were implemented at CAR for the purpose of developing and maintaining credits for insurance companies that voluntarily insure policies that otherwise would likely be insured through the MAIP. Actual changes in residual market share continued to drive the indicated and actual credits in the market, which is a more transparent and objective process than had been followed in the past.



## 6.32 Home 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"); and
- Reviewing all company and FAIR Plan form, rule and rate submissions.

### Commissioner's Listening Sessions on Home Insurance

Between November and December of 2015 the Massachusetts Division of Insurance hosted six informational hearings on the marketing and sale of Massachusetts homeowners' insurance policies. These sessions were held in Lowell, Amherst, Worcester, New Bedford, Boston and Hyannis.

These hearings were designed to assist the Division in reviewing the home insurance market in the state, including the availability and affordability of homeowners' insurance, consumer experience with decisions to deny applications for coverage, and how consumers are notified of potential rate and coverage changes or coverage options.

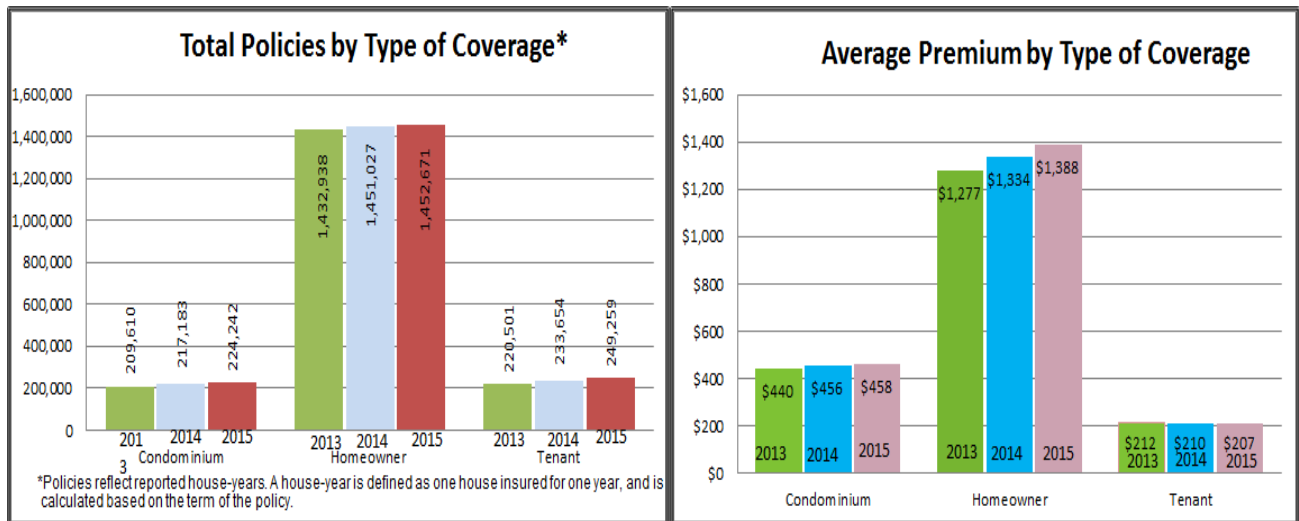
The Division has the option, after the conclusion of these hearings, to issue a decision, create or require additional guidance for consumers and the industry regarding rates and/or products, or take any other actions deemed necessary or appropriate with regard to the issues considered at the hearings.

### Commissioner's Report on Home Insurance

In 2015, SRB staff completed a report (required under M.G.L. c. 175, §§ 4A and 4B) that examines the market for home insurance, the causes of home insurance loss, trends in cancellations/non-renewals, and emerging trends in the availability of coverage, especially in coastal areas. A copy of the report is available in the Publications and Reports section of the Division's website at [www.mass.gov/doi](http://www.mass.gov/doi).

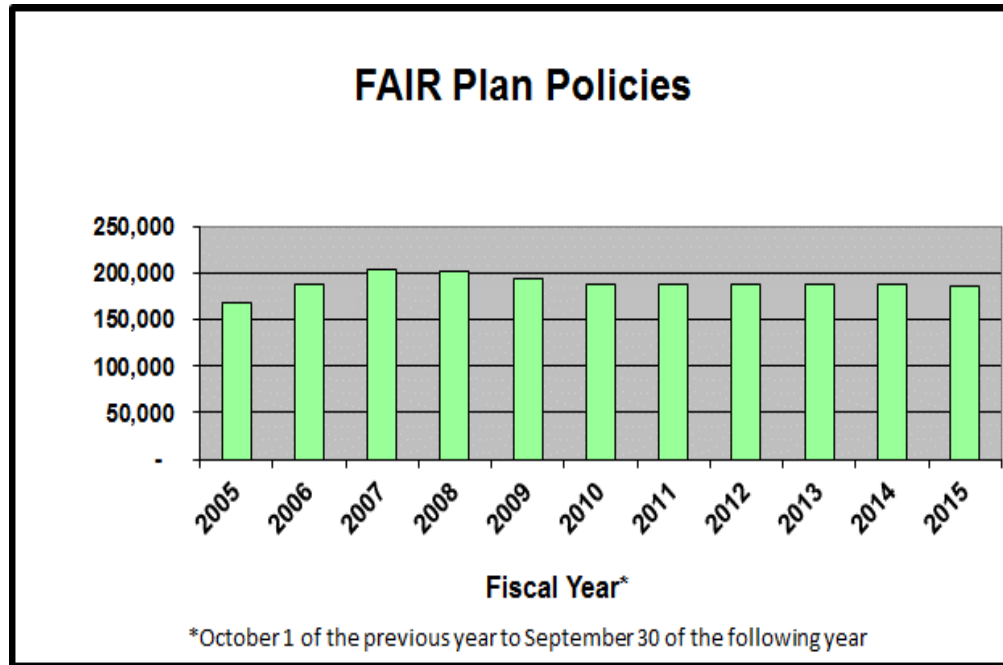
Among the findings of the report is that the number of Massachusetts home insurance policies written between 2013 and 2015 increased by approximately 63,123 policies.

Between 2013 and 2015, the average premium for tenant policies decreased, but the average premium for condominium and homeowners' policies increased from \$440 to \$458 per policy and from \$1,277 to \$1,388 respectively.

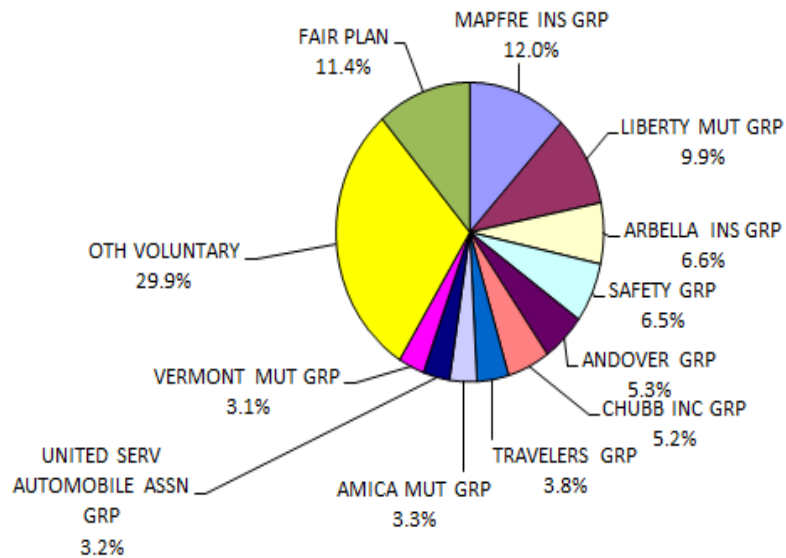


## Availability of Coverage

In Massachusetts, the FAIR Plan provides coverage for home insurance when a homeowner cannot locate coverage from licensed home insurance companies. Beginning in 2005, the number of policies covered under the FAIR Plan increased. While the figure remains quite high, the SRB believes that the FAIR Plan's overall market share has reached its plateau. By the end of 2014, the FAIR Plan had decreased from a high of 204,101 policies in 2007 to 185,274 in 2015.

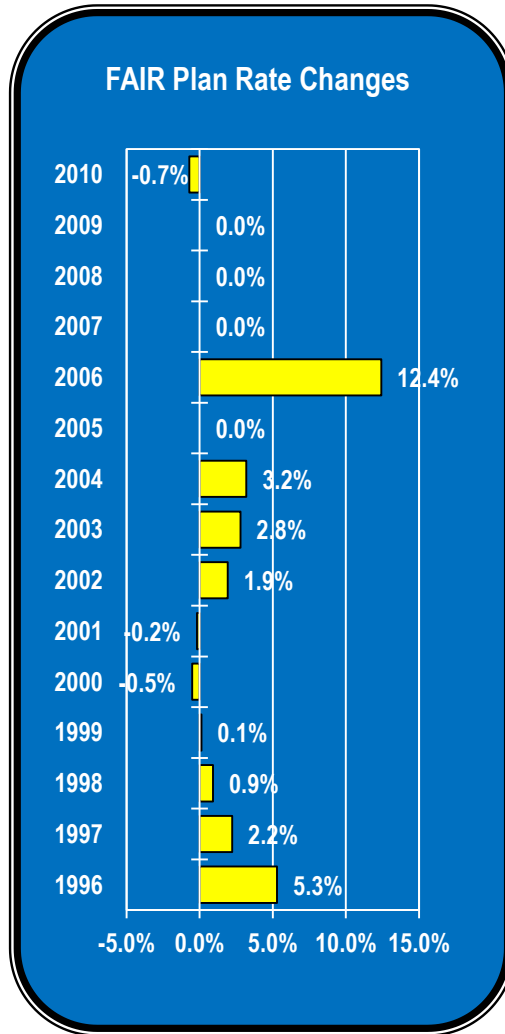


At 11.4%, the FAIR Plan writes the largest share of the homeowners' market, but this is lower than the 15.4% share that the FAIR Plan wrote in 2008.

**Share of 2015 Market (Including FAIR Plan)\***

\*Based on total premium collected/written and not house-years.

The following chart identifies FAIR Plan rate changes since 1996; there have not been any changes to rates since 2011.



### 6.33 Workers' Compensation Insurance

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.

#### Workers' Compensation

**The State Rating Bureau is responsible for monitoring:**

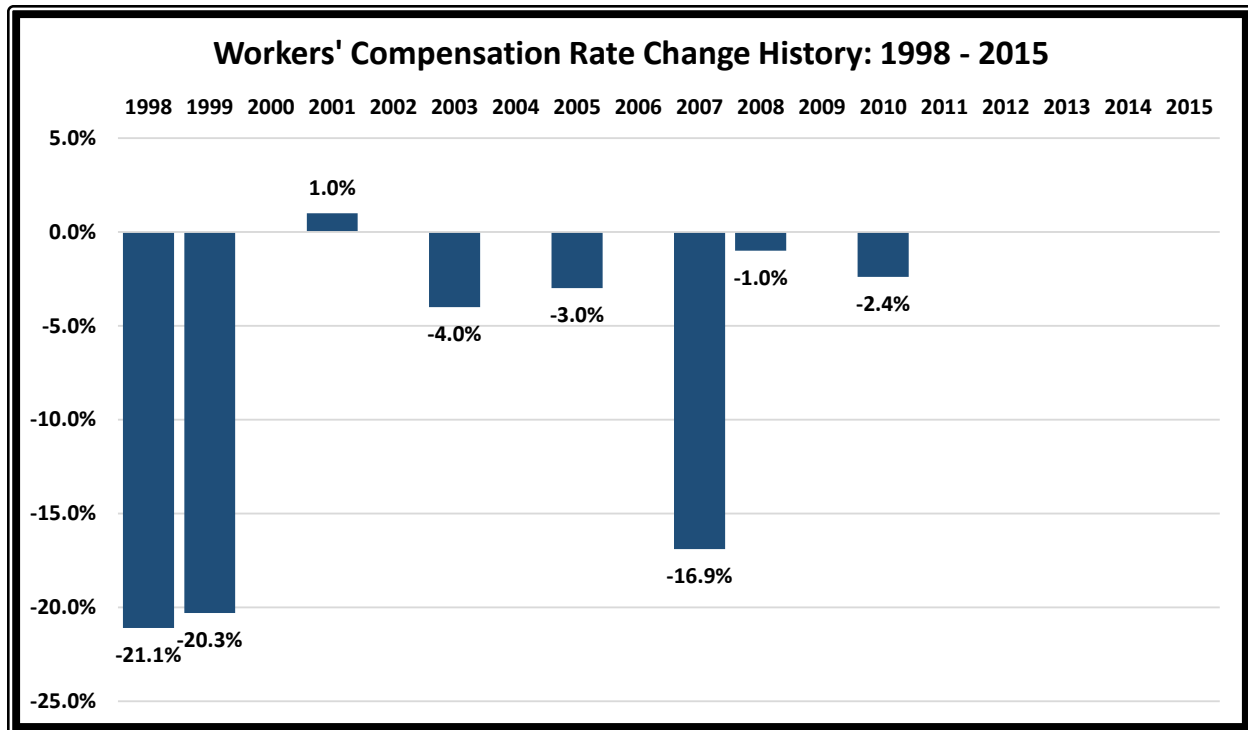
- Market-wide alterations in availability of coverage.
- The structure of the statistical plan documenting insurer loss and premium experience.
- The health and efficiency of the residual market pool.
- Industry-wide rates and rating programs for non-discrimination and actuarial appropriateness.

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.

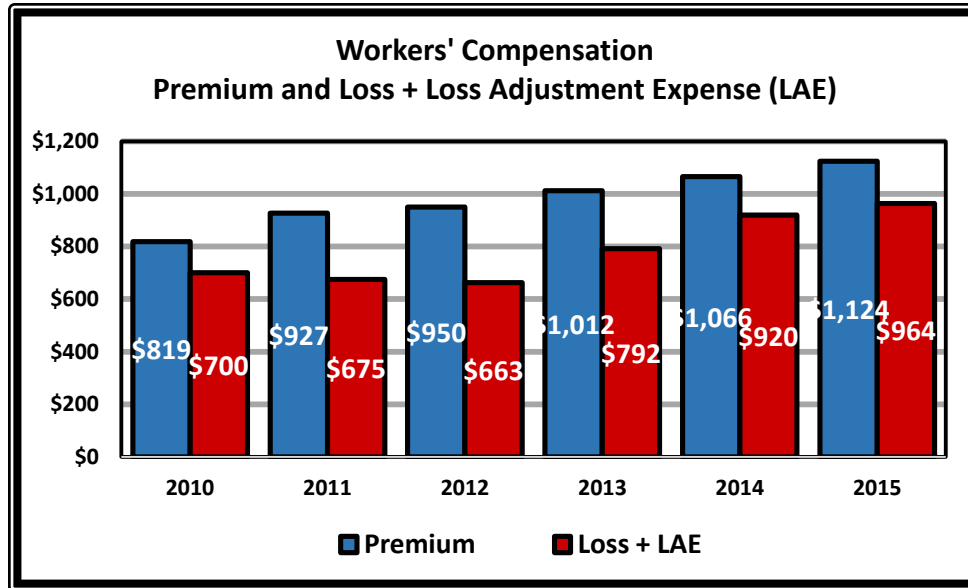
#### Rate Review

The WCRIB filed for a 6.4% increase in average rates for industrial classes in December of 2015 with a proposed effective date of July 1, 2016. If approved, this request would cost Massachusetts workers' compensation policyholders about \$64 million, based on a \$1 billion market. Hearings are to be held in the spring of 2016 that will include testimony by the State Rating Bureau and the Office of the Attorney General. In addition to that request, for the first time, the WCRIB is proposing to alter its methodology to reflect the fact that, because of inter-state rated risks, insurers have been receiving less premium than expected. The SRB estimates that this change alone would increase Massachusetts premiums by an additional \$30 million. In addition, the WCRIB is proposing changing the methodology for compressing rate changes on individual businesses in a manner that could cause larger swings for rate-payers. All these will be considered at the upcoming hearings.

Approximately 50 carrier groups and a dozen Self-Insurance Groups have retained their downward deviations subsequent to the 2012 decision and 2014 rate stipulation (of no rate change), with over 25 individual companies continuing to offer discounts of at least 25%. Many companies also have made individual filings of various non-standard rating plans, rules and forms. When such filings comport with Massachusetts law and are deemed to be both actuarially sound and not unfairly discriminatory, these submissions have been approved.

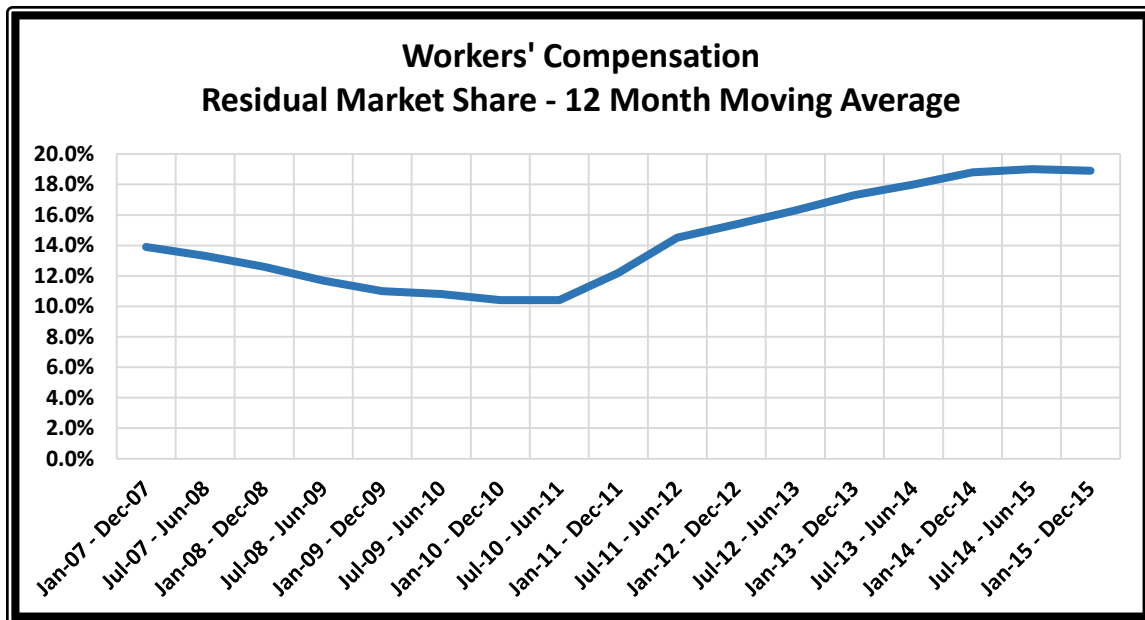


It is worth noting that the calendar year information displayed below suggests that, in spite of the many rate reductions and downward company deviations over the last two decades, workers' compensation insurance continues to be a profitable line in Massachusetts.



### 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.



### 6.34 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; and
- Reviewing all company-filed form, rule and rate filings.

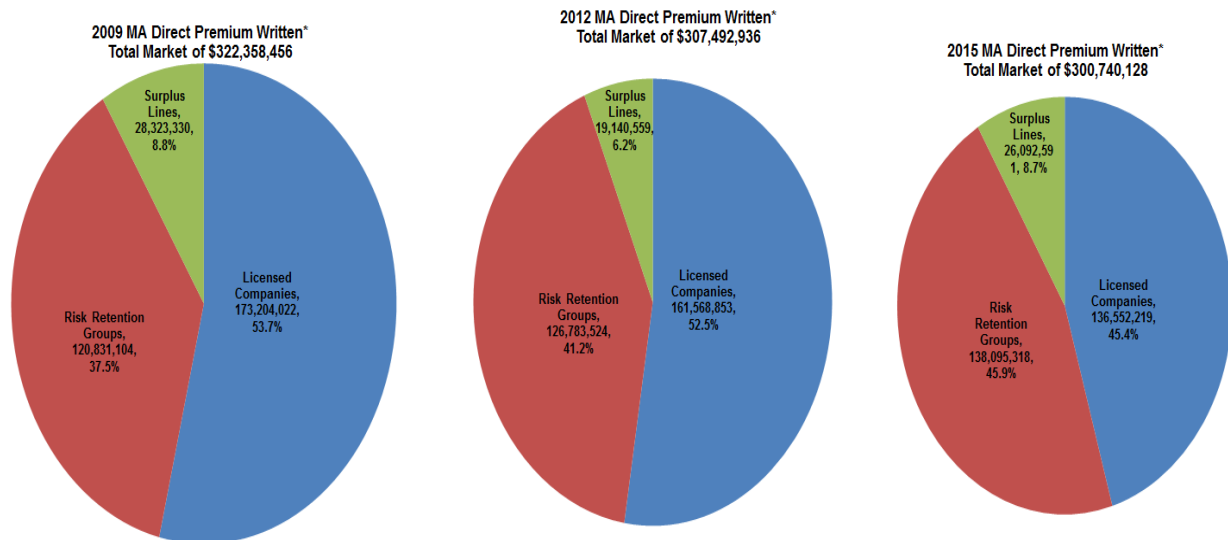
In 2015, SRB staff completed the “Medical Malpractice Insurance in the Massachusetts Market 2015” report, which is available in the Publications and Reports section of the Division’s website at [www.mass.gov/doi](http://www.mass.gov/doi).

#### Annual Medical Malpractice Report

##### 2015 Findings

- Premium dollars written for medical malpractice coverage decreased from \$322M in 2009 to \$301M in 2015.
- Proportion of coverage written in regulated market dropped from 53.7% in 2009 to 45.4% in 2015.
- Proportion of coverage written in unregulated surplus lines and risk retention markets grew from 46.3% in 2009 to 54.6% in 2015.

### Total Market 2009, 2012, 2015



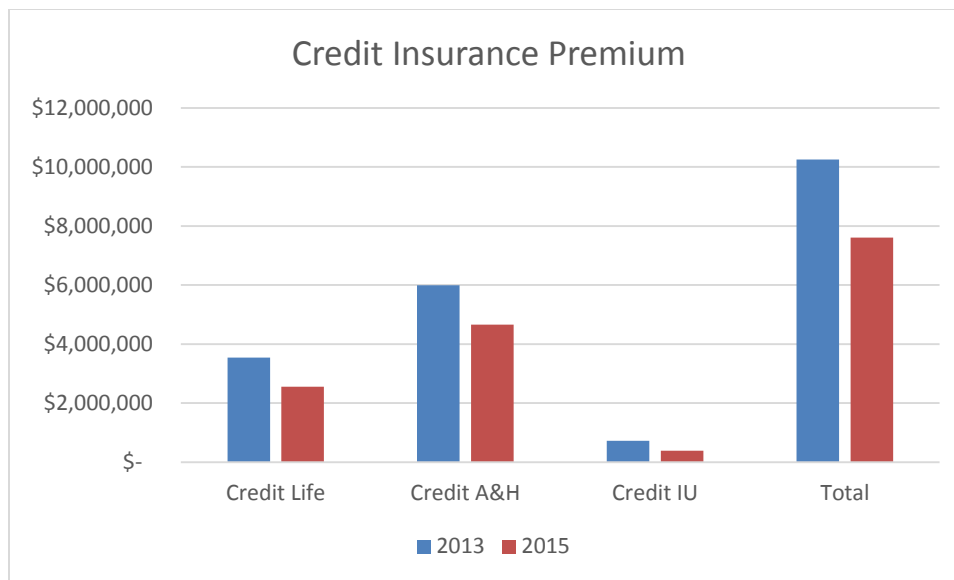
\*Based on unaudited NAIC data - direct premium written

### 6.35 Credit Insurance

Credit insurance is offered with many non-mortgage loans and credit card applications. Depending on the coverage, these products will pay all or some portion of outstanding loan balances in the event of the death, disability, or involuntary unemployment of the covered person. Insurance companies offering these policies must issue special disclosures that make the covered persons aware that they are not required to purchase the coverage to obtain the loan or credit. Insurers must also comply with special statutory loss ratio requirements.

The Division compiles an annual report on credit insurance based upon information submitted annually by the individual carriers. In the course of reviewing the data, the SRB determines whether companies continue to satisfy the statutorily required minimum loss ratio for credit life (50%), credit accident and sickness (55%), and credit involuntary unemployment insurance (60%).

In general, the level of coverage issued in Massachusetts has continued to drop as other non-insurance debt relief products (*e.g.*, debt cancellation products) become available from banking institutions. Between 2013 and 2015, total reported credit insurance premium for Massachusetts fell from \$10.2 to \$7.6 million, as shown below.



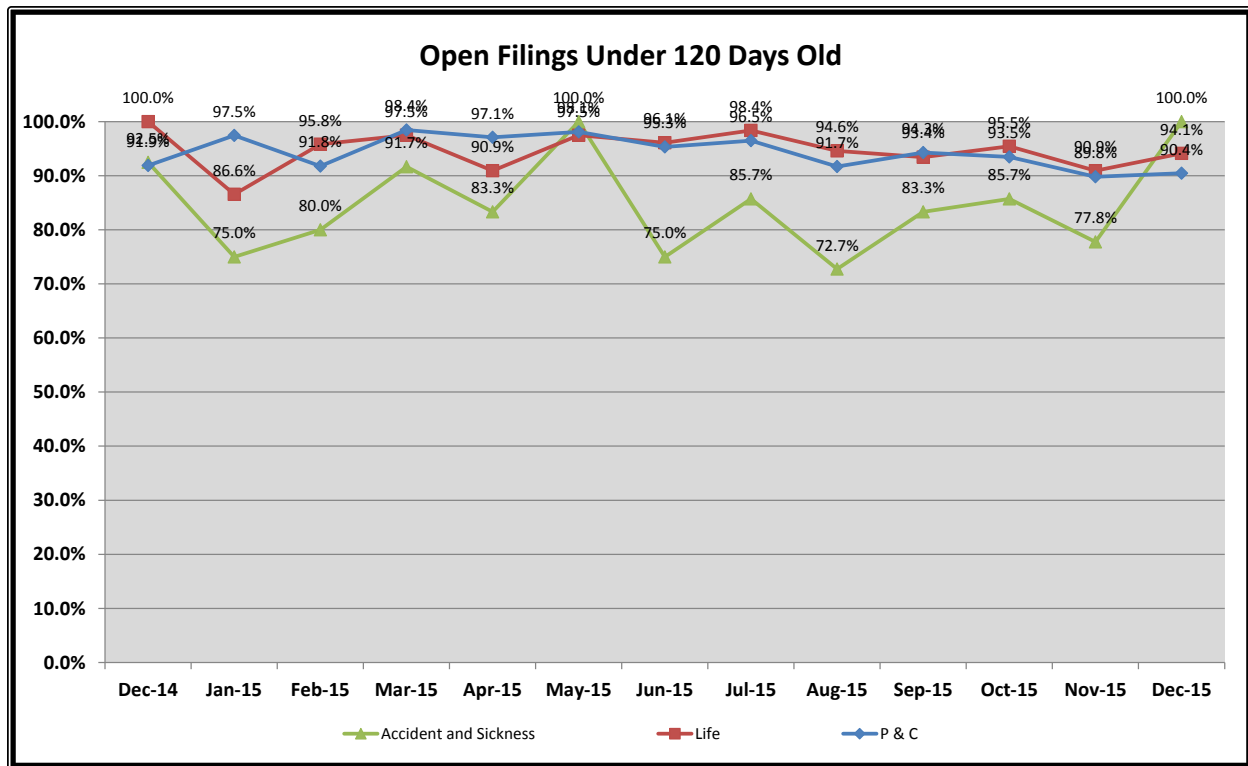
### 6.36 Life Insurance

The Division did not promulgate any new life insurance regulations or issue any new life insurance bulletins during calendar year 2015.

## 7 - Policy Form Review

The Policy Form Review Section is responsible for reviewing property and casualty, life and annuity, and individual accident and sickness filings made by insurance companies to ensure they are consistent with Massachusetts laws. The focus of these reviews is on consumer protection, adequate reserving for claims, and justification of rates.

The Policy Form Review Section works to manage product reviews in order to complete reviews in a timely manner. The Section monitors review time so that it can redeploy resources to address delays and complete reviews to make policy forms available for companies to use in the market.



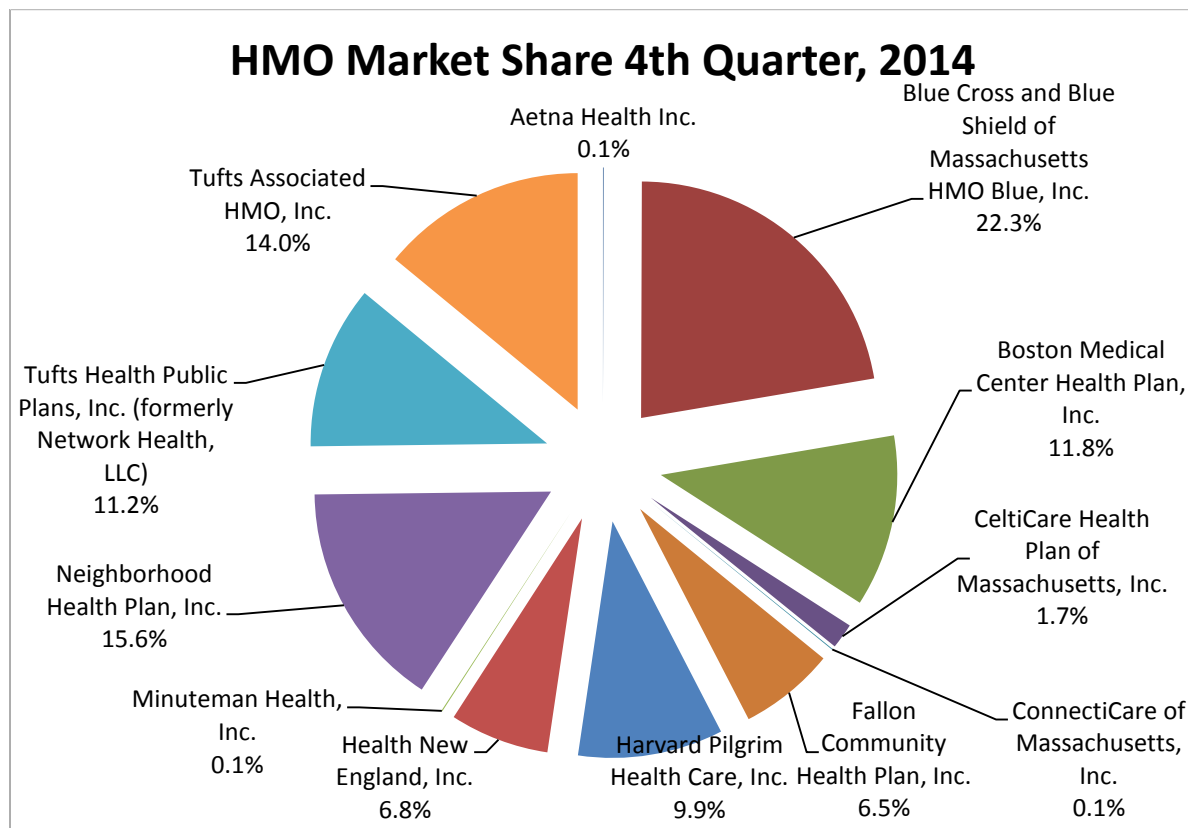
## 8 – Bureau of Managed Care

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, and
- Internal appeals systems.

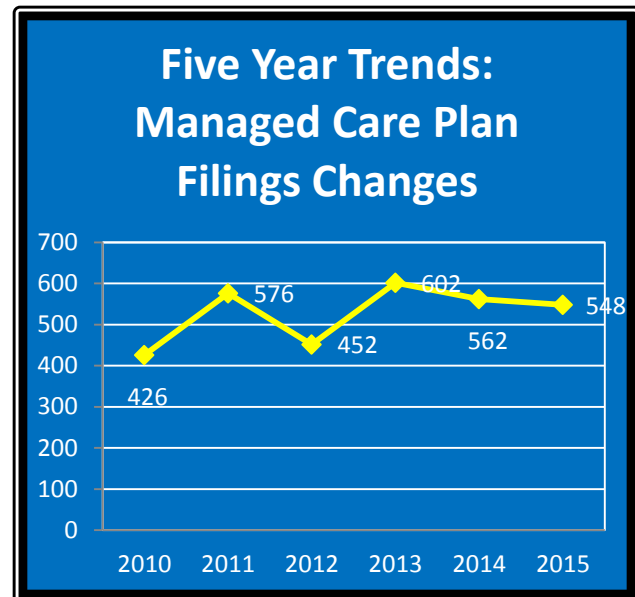
In addition, the BMC advises the Commissioner on emerging issues associated with health reform, health insurance company operations and administrative practices, managed care practices, and mandated health benefits.

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 12 companies. Relative market share during the 4<sup>th</sup> quarter of 2014 is shown below.



### 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 2015, the BMC completed the review of 548 filings that made material changes to already completed accreditation filings. Most of the materials submitted were changes to existing health insurance evidences of coverage.



### Behavioral Health Care

In response to changes in 2014 to both the state and federal requirements for mental health parity, the BMC worked closely with the Department of Mental Health and the Department of Public Health to monitor compliance with state and federal mental health parity provisions. The Division has developed regulations to oversee carriers' compliance with state/federal standards and to require annual filings signed by carriers' chief medical officers that present all the work conducted by the company to demonstrate compliance with federal rules.

In order to verify compliance with federal rules, the BMC coordinated a comprehensive study of how insured managed care patients receive access to behavioral health and non-behavioral health care within Massachusetts emergency departments. The BMC issued a report that found that behavioral health patients did wait longer to be transferred to inpatient care than did non-behavioral health patients, but the study could not identify any specific Mental Health Parity violations due to inadequate documentation being kept in patient records. The Division identified steps that should be taken in order to consider ways that information could be stored more appropriately in the future.

Pursuant to Chapter 258 of the Acts of 2014, Massachusetts adopted new requirements relative to the treatment of opioid addiction within the Commonwealth. In order to address the provisions impacting insured health plans, the Division coordinated a series of information sessions in the fall of 2014 to prepare for the orderly implementation of the changing managed care processes required to go into effect in October 2015.

The BMC worked closely with the Office of General Counsel to issue Bulletin 2014-03 *Guidance Regarding Prohibited Discrimination on the Basis of Gender Identity or Gender Dysphoria Including Medically Necessary Transgender Surgery and Related Health Care Services*.

## 9 - 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.

### **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 published an aggregate report showing carrier responses, including 2014 data on behavioral health and medical requests for prior authorization of services.

### **Chapter 224 Implementation**

The Division held listening sessions to gather information regarding implementation of several requirements of Chapter 224 of the Acts of 2012, including uniform prior authorization forms, uniform summary of payments, and miscellaneous other issues. The Division continues to gather input from various constituents on these issues and is working with the Massachusetts Administrative Simplification Collaborative on certain uniform formats.

### **Risk Bearing Provider Organizations (RBPOs)**

HCAB staff worked closely with the Legal and Financial staff regarding the regulatory framework for the review of RBPOs. Following the promulgation of regulations and issuance of clarifying bulletins in August, staff held information meetings around the state, as well as webinars, to meet with providers and answer questions about upcoming filings. In addition, staff worked to prepare Question and Answer documents for placement on the Division’s website and guidelines for consulting independent experts to review RBPO conditions and to provide certifications necessary for 2015 applications. Finally the HCAB worked with the Office of General Counsel and the Financial Surveillance Unit to review risk certification waiver applications as well as risk certification applications.

### **ACA Implementation**

In 2015, the Division continued to work closely with other state agencies and the federal government to determine how rules governing implementation of the ACA would be applied in Massachusetts, so that guidance could be given to carriers as they continued to develop products and rates for the Massachusetts’ merged market.

Medical Loss Ratio (MLR) rebate filings for calendar year 2014 were reviewed, with an overall rebate amount of nearly \$3.4 million to be returned to policyholders. The overall market-wide rebate has again decreased dramatically over the prior year, due to reduced profitability and increased efficiencies, as a result of continued oversight of proposed rates.

### **Small Group Rate Review**

During calendar year 2015, the Division reviewed Massachusetts carriers' small group health insurance rate filings submitted for 2<sup>nd</sup> quarter, 3<sup>rd</sup> quarter and 4<sup>th</sup> quarter 2015 rates, as well as the rates to be effective for 1<sup>st</sup> quarter 2016. Rate filings for dental insurance were also reviewed. All rate filings were reviewed by the Division's internal actuary and five 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. The final approved statewide average rate changes are set forth in the table below:

Quarter	Statewide Average Rate change
2Q15	+6.2%
3Q15	+6.8%
4Q15	+8.3%
1Q16	+6.3%

To assist with the improvement of the rate review process, the HCAB initiated several research projects conducted by external consultants as part of a federal grant program, including a study of carrier contracts as relevant to health care cost – and thus health insurance rate – increases, and rate filing transparency (i.e., public accessibility of carrier rate filings.)

### **Administrative Simplification**

HCAB staff continued in 2015 to work with the Center for Health Information and Analysis ("CHIA") toward the goal of sourcing health/dental insurance data from CHIA's All Payers Claim Database ("APCD") instead of from insurer-generated data calls and reports. Federal grant funding will be used to formalize the rest of this long term joint project. The focus in 2015 was to finalize the process of transitioning membership reports to the APCD and to begin reviewing the process of transitioning utilization reporting to the APCD. It is hoped that, once the HCAB is satisfied that APCD data is sufficiently accurate for its reporting purposes, 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.

### **Substance Use Disorder Treatment Initiatives**

HCAB staff was responsible for implementing several initiatives relating to the administration's efforts to address the opioid crisis. The DOI issued Bulletin 2015-05 which gives guidance to health insurance carriers required to offer substance use acute treatment services and clinical stabilization services for up to 14 days without requiring prior authorization. HCAB staff participated on the Drug Formulary Commission, which was created to address the use of abuse-deterrent drugs as an alternative to existing opioids which do not have abuse-deterrent features.

## 10 - Office of General Counsel

### 10.1 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.

### 10.2 2015 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 and counsel in various regulatory proceedings, including hearings concerning new or amended regulations, and financial transactions, including proposed mergers, acquisitions, and transfers of domicile.
- 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.

### 10.3 Primary Activities

#### 10.31 Health Care

In 2015, legal staff assisted the Division’s Bureau of Managed Care and Health Care Access Bureau with the continuing implementation of health care reform. Division attorneys reviewed new and amended health care legislation, drafted new or amended regulations to conform with or implement health care laws, and helped create filing guidances and interpretive bulletins for the Massachusetts insurance industry. Division attorneys also supported the Division in advancing the Commonwealth’s continuing integration with the federal Affordable Care Act, which reforms health care on the national level.

#### 2015 OGC Health Care Highlights

Division attorneys, along with other Division staff, continued to work with other state agencies to implement the various provisions of Chapter 258 of the Acts of 2014, *An Act to Increase Opportunities for Long-Term*

*Substance Abuse Recovery* (“Chapter 258”). Division attorneys participated public listening sessions aimed at engaging interested parties on the implementation of coverage for abuse deterrent opioid drug products according to Chapter 258. The Division continues to study and work on the issue of substance use disorder. In an effort to clarify health insurance requirements in this area, the Division issued [\*Bulletin 2015-05: Access to Services to Treat Substance Use Disorders on July 31, 2015\*](#).

Division attorneys also participated in multiple listening sessions regarding prior authorization requirements for behavioral health services. Division attorneys helped streamline the behavioral health prior authorization process by assisting in the drafting of a regulatory bulletin to provide guidance to the health care industry regarding behavioral health prior authorization requirements. The Division issued [\*Bulletin 2015-08: Using Standard Prior Authorization Forms when Reviewing Requests for Behavioral Health Services on November 3, 2015\*](#).

## 10.32 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 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.

## 2015 Hearings and Appeals Highlights

The Workers’ Compensation Rating and Inspection Bureau of Massachusetts initiated two rate proceedings in 2015. The first filing proposed revisions to the classifications and rates for entities assigned to the Admiralty classifications; the second requested a general rate revision. In both proceedings, the parties submitted stipulations that were approved.

Twenty enforcement cases were filed in 2015; all arose from the Division’s authority to license insurance producers. Sixteen were disciplinary actions initiated by the Division; four were appeals of Division decisions denying license applications. Eight of the disciplinary actions filed in 2015 ultimately resulted in decisions revoking licenses, two resulted in fines, three were settled and one was dismissed. Two remain open. Of the four appeals of license denials, one resulted in a decision upholding the denial and three were withdrawn. In addition to cases filed in 2015, decisions were issued in one disciplinary action initiated in each of 2010, 2013, and 2014; three 2014 appeals of Division decisions on license applications were also resolved. CAR submitted proposed changes to the two sets of performance standards for the payment and handling of insurance claims, one applicable to insurance covering private passenger motor vehicles and the other to commercial insurance coverage. After a hearing, both sets were approved, with modifications.

No proposals to amend Division regulations were filed in 2015, and no hearings took place on regulations that were filed in 2014 but not heard in that year.

### 10.33 Litigation

No cases challenging administrative decisions by the Division were filed or resolved in 2015.

### 10.34 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	
08/26/1992	Attleboro Mutual Liquidating Trust	In Rehabilitation	
11/01/2000	Lumber Mutual Insurance Companies	In Rehabilitation	
06/09/1994	Monarch Life Insurance Company	In Rehabilitation	
02/10/2000	Trust Insurance Company	In Liquidation	
05/12/2009	Eastern Casualty Insurance Company	In Liquidation	
Closed Domestic Receiverships			
None in 2015			
Active Ancillary Receiverships			
Date Commenced	Company	State	Estimated Assets (market value as of 12/31/15)
10/03/2001	Reliance Insurance Company	PA	\$28,777,968
06/06/2005	Home Insurance Company	NH	\$2,531,247
Closed Ancillary Receiverships			
None in 2015			

## Distributions to Creditors

### Attleboro Mutual Liquidating Trust

In 2015, the Commissioner, acting in his capacity as Trustee of the Attleboro Mutual Liquidating Trust, the successor in interest to Attleboro Mutual Insurance Company, and pursuant to a January 6, 2015 order of the supervising court, authorized distributions of \$444,625 to the former policyholders of Attleboro Mutual Insurance Company.

### American Mutual Liability Insurance Company and American Mutual Insurance Company of Boston

In 2015, the Commissioner, acting in his capacity as Trustee of the AMLICO Liquidating Trust and the AMI Liquidating Trust, the successors in interest to American Mutual Liability Insurance Company and American Mutual Insurance Company of Boston respectively, and pursuant to a January 8, 2015 order of the supervising court, authorized a distribution of \$5,594,853 to the Connecticut Insurance Guaranty Association.

## 10.4 Other Activities

### Public Records Requests

The OGC provides the Records Access Officer for the Division, and supervised and assisted in responding to more than 300 public records requests in 2015. This includes requests made directly through the public records request link on the Division website and those made to Division units, including Consumer Services, Financial Surveillance, Hearings and Appeals, Policy Form Review, Producer Licensing, and Special

Investigations. The OGC provided education and training to all Division employees on the newly amended public records law and continues to provide public records law training to all new employees and interns at the start of their Division employment.

### **§ 1033 Committee Reviews**

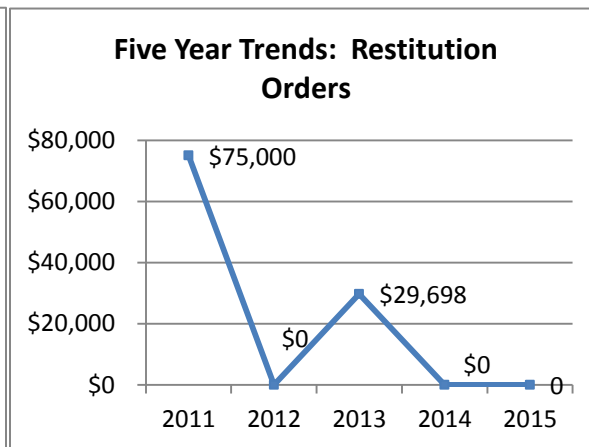
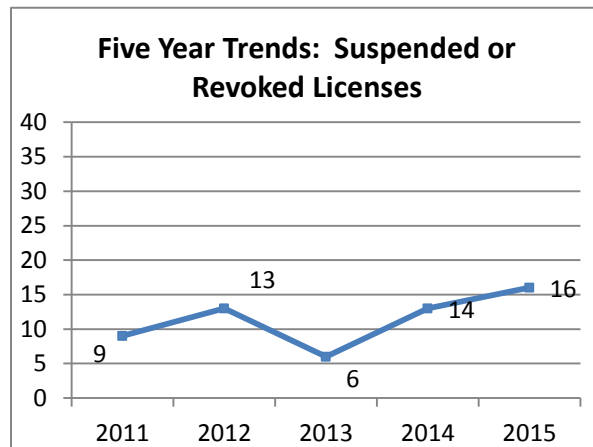
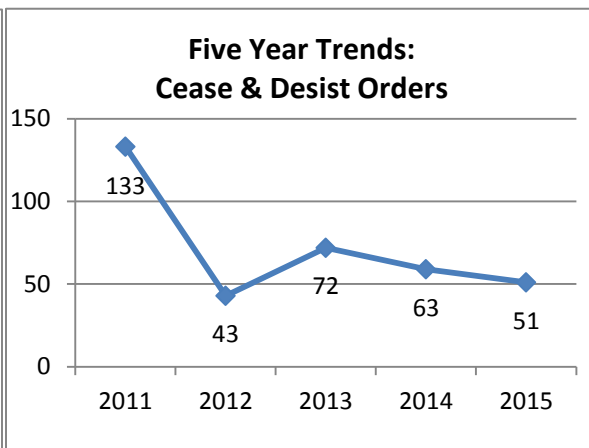
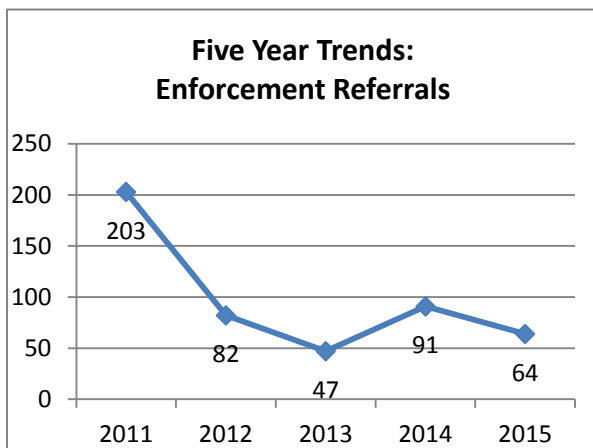
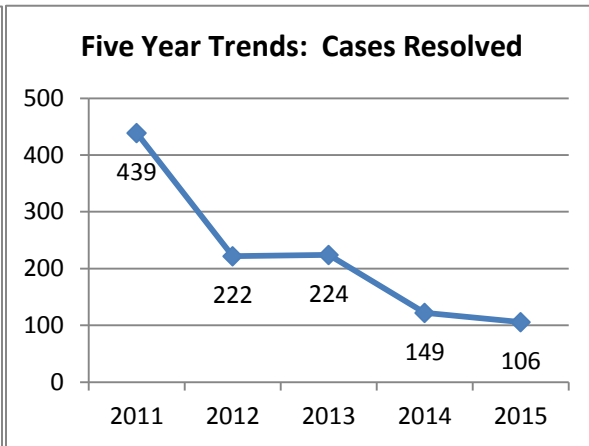
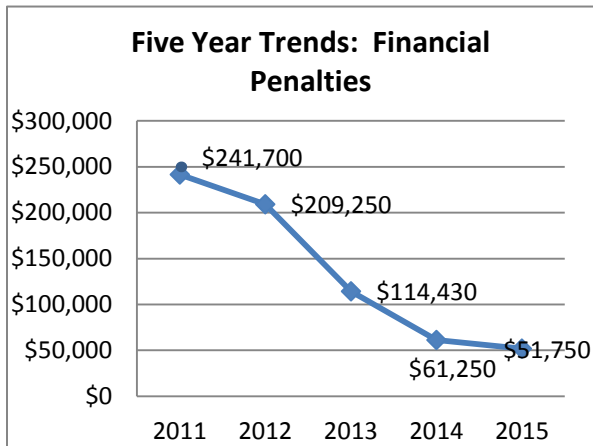
In 2015, Division attorneys and other Division staff continued to serve as the Commissioner's appointees to an advisory committee that reviews all applications for written consent to engage or participate in the business of insurance in Massachusetts under the provisions of the federal Violent Crime 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 2015, the § 1033 Committee responded to a number of inquiries but received no completed applications for written consent to engage in the business of insurance, and therefore was not called upon to make a recommendation to the Commissioner.

# 11 - Special Investigations

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.

## 2015 Accomplishments

- The SIU and enforcement sections closed a total of 106 cases in calendar year 2015. 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.
- Enforcement results among the 55 cases closed in 2015 include the suspension or revocation of 16 individual licenses, the assessment of \$51,750 in financial penalties, and 51 orders to cease and desist from improper conduct and/or from engaging in Massachusetts related insurance activity.
- Enforcement case highlights include: A Hearing Officer Decision and Order that permanently revoked an individual’s insurance producer license, and ordered that he cease and desist from all Massachusetts related insurance activity. The Division alleged that the insurance producer repeatedly collected insurance premiums from clients but failed to remit them to the insurer writing the coverage. The producer made misrepresentations on client applications for insurance. The Hearing Officer Decision and Order also imposed a \$17,000 fine.
- Other enforcement highlights include:
  - A settlement with a Massachusetts resident insurance producer, pursuant to which he agreed to a \$5,000 fine, and to cease and desist from employing an individual prohibited by 18 U.S.C. § 1033 from working in the insurance industry.
  - A settlement with a Massachusetts resident insurance producer, pursuant to which she agreed to the permanent revocation of her Massachusetts insurance producer license, and to cease and desist from all Massachusetts related insurance activity. The Division alleged that this insurance producer misappropriated health insurance premiums.
  - A Hearing Officer Decision and Order that permanently revoked an individual’s non-resident individual insurance producer license, and ordered that she cease and desist from all Massachusetts related insurance activity. The Division alleged that the insurance producer failed to notify the Division of the revocation of her insurance producer license by seven other states. The Hearing Officer Decision and Order also imposed a \$7,000 fine.



## 12 - 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;
- A decision of the Registry of Motor Vehicles (“RMV”) regarding an operator license suspension, revocation or denial; and
- An insurance cancellation issued to a consumer by his or her insurance company.

### Primary Activities

On average, the Board’s hearing officers hear approximately 30,000 – 45,000 at fault accident determination appeal cases and 2,500 – 4,000 appeals of RMV actions per year. In 2015, the Board received 39,526 new appeals, with 36,425 live hearings scheduled. In addition, the Board responds to consumer inquiries, researches legal issues, proposes new legislation, and works with the Office of the Attorney General to defend the Board’s decisions in Superior Court.

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

### Hearings on At-fault Accident Determinations

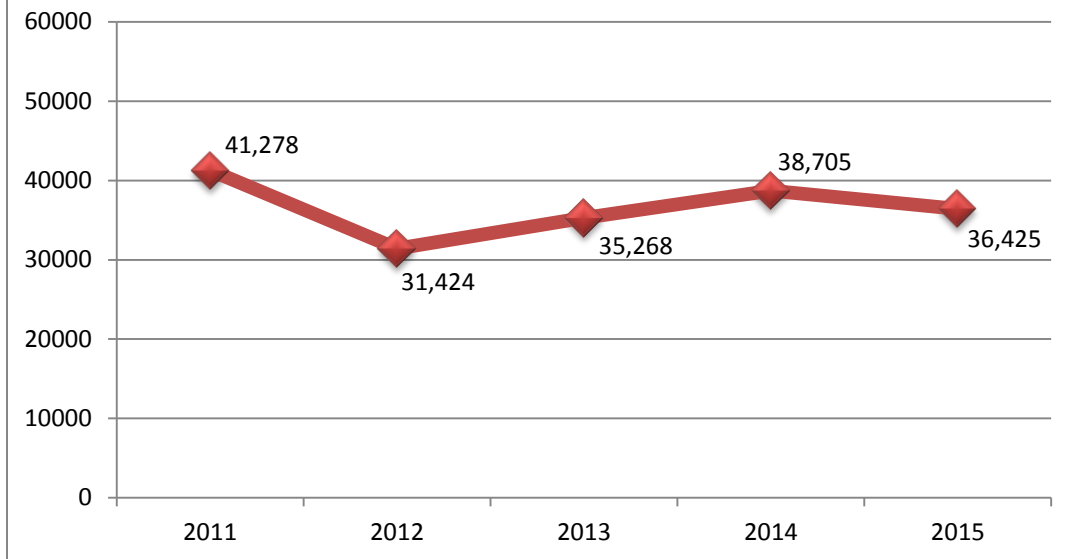
Each automobile insurance carrier administers a unique system of adjusting premiums based on an operator’s driving record. Typically, these merit rating plans decrease premiums for years of incident-free driving, and increase premiums for operators with at-fault accidents or traffic citations. These 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 in order to contest that 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.

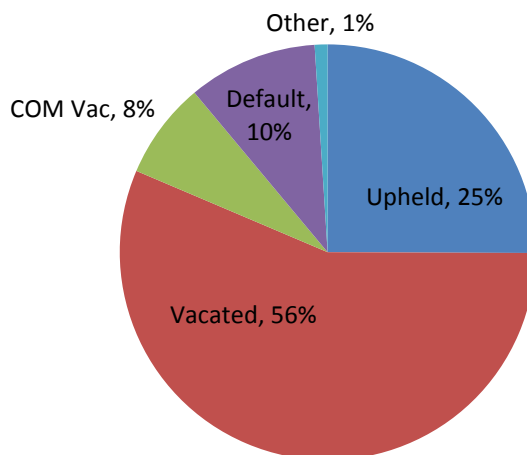
At the hearing, the appellant and the insurer have the right to present relevant facts and circumstances by oral testimony or by documentary evidence, as well as to present witnesses and question any testimony offered by the other party. The appellant may elect not to appear at a hearing and instead may submit a statement along with any relevant documents to the Board for an administrative review.

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 36,425 hearings on appeals of at-fault accident determinations in 2015.

### Five Year Trends: At-Fault Accident Appeals



### 2015 At-Fault Accident Hearing Results



#### Hearing Locations

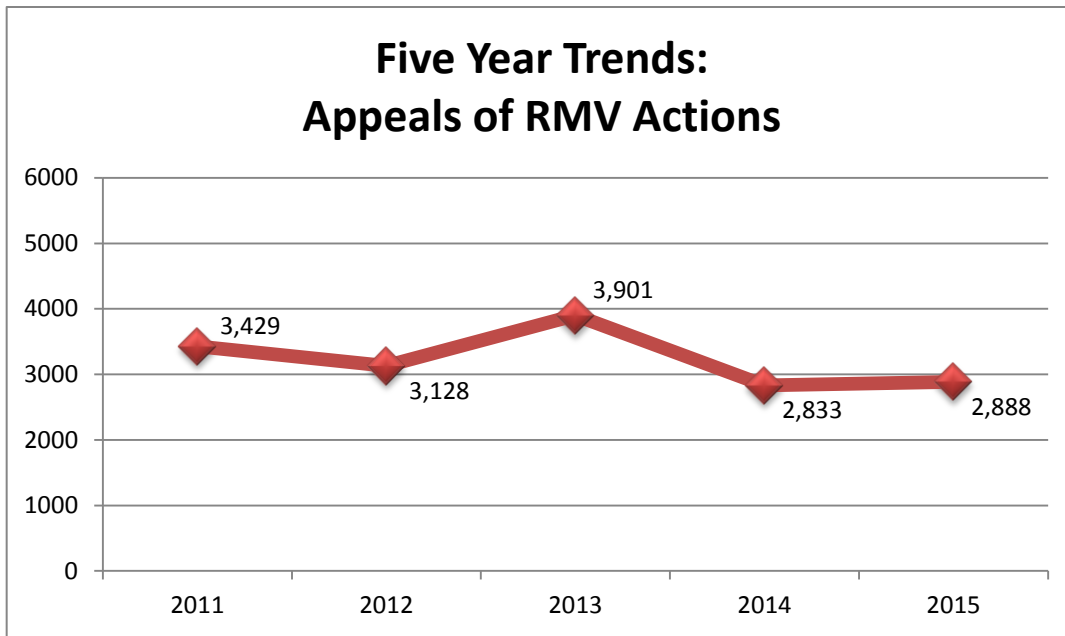
In order to provide greater convenience to consumers who need to schedule an appeal hearing, the Board held hearings at twelve satellite locations throughout the Commonwealth in addition to its primary office in

Boston. In 2015, satellite locations included Marlboro, Springfield, Worcester, Leominster, Peabody, Somerville, Waltham, Brockton, Dedham, Plymouth, Somerset, and South Yarmouth.

At-Fault Hearings By Location	
BOSTON	4424
BROCKTON	1571
DEDHAM	3639
LEOMINSTER	2079
MARLBORO	1672
PEABODY	3955
PLYMOUTH	2600
SOMERVILLE	5614
SOMERSET	1809
SPRINGFIELD	3721
SOUTH YARMOUTH	152
WALTHAM	1674
WORCESTER	3515
<b>TOTAL</b>	<b>36425</b>

### License Appeal Hearings

The Board has jurisdiction to entertain appeals from decisions or rulings of the RMV. 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 the RMV's decision or ruling, or whether to modify the decision in any way. If the decision allows a license privilege to be reinstated partially or fully, to become reinstated the appellant must take the decision to the RMV to complete the required administrative procedures. A favorable decision is not equivalent to an operator's license being reinstated; it authorizes the appellant to go the RMV to become reinstated with or without restriction. The Board does not review license suspensions arising from a chemical test refusal or statutory revocation pursuant to a court order. In 2015, the Board conducted and decided 2,888 hearings on appeals from RMV decisions.

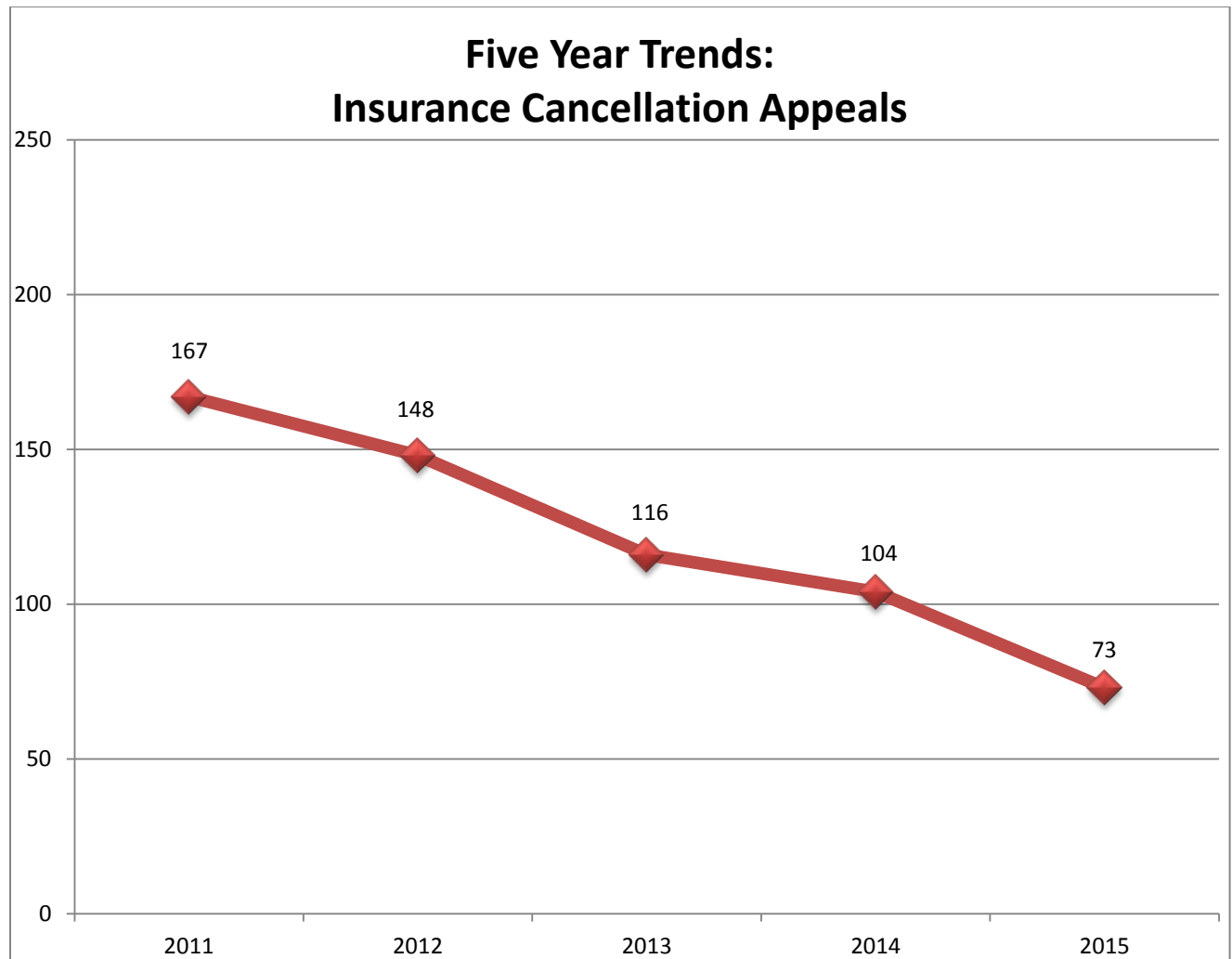


#### Automobile Insurance Cancellation

The Board also hears complaints arising from automobile insurance cancellations. If a cancellation is at issue, the complaint must be filed with the Board before the cancellation date. If the complaint is timely filed, the policy will remain in effect until the Board has issued its 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 73 insurance cancellations heard in 2015.

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.



## 13 - Automobile Damage Appraiser Licensing Board

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 2015, the ADALB issued 118 new licenses and approved 4,813 license renewals. There were a total of 5 complaints and no licenses were suspended, revoked, or cancelled. It held four exams in 2015, which were taken by 188 applicants.

# 14 - Consumer Services

## 14.1 Mission

The Consumer Services Section (“CSS”) responds to inquiries and assists consumers in resolving insurance complaints or disputes against insurers, producers and other licensees. The Section works to ensure that licensees are dealing with consumers in a fair and consistent manner. CSS helps consumers resolve various policy issues including claims, billing, benefits, underwriting, and misrepresentation of policies, premium refunds, and cancellation concerns. The Section protects policyholders by empowering and educating the public about insurance coverage, laws, and regulations. CSS personnel work to provide consumer education through available Consumer Alerts and publications. When appropriate, this Section offers referral services to other organizations and state agencies, including the Connector, U.S. Department of Labor, and Office of Patient Protection. 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.

## 14.2 2015 Goals



**Complete**

- Investigate the majority of complaints within seven months of receipt.



**Complete**

- Provide in a timely manner a customized and comprehensive response to all consumer inquiries.



**Complete**

- Respond to formal complaints with a customized letter detailing findings and, when applicable, assist consumers in receiving justifiable recoveries, such as required claim payments and premium refunds.



**Complete**

- Monitor reported consumer complaints for issue trends or patterns of improper business practices. Collaborate with Market Conduct and Special Investigation Units on notable concerns.

## 14.3 2015 Accomplishments

- CSS staff handled approximately 200 formal written information requests, the majority from consumers concerned insurance cancellations, continuation of coverage, company contact information, denied claims, claim settlement delays, and premium rates.
- Examiners received 1,805 new formal complaints and closed 1,760 cases.

- CSS resolved most complaint investigations within an average of 210 days of receiving the full complaint file and obtained over \$828,450.00 in recoveries and required payments on behalf of consumers.

## 14.4 Primary Activities

### Consumer Hotline

Insurance consumers receive personal assistance from the Division of Insurance CSS area by calling the Consumer hotline Monday through Friday, 8:45 am to 5:00 pm. All hotline calls are logged into a call database. CSS responds to consumer issues in real-time and has the capacity to address matters received via its toll-free telephone hotline, general e-mail address, postal mail, and fax.

CSS staff provided personalized assistance to consumers and responded to over 14,000 hotline calls in 2015.

### Complaint Investigations: Protecting Policyholders

When a consumer files a formal complaint with CSS, an insurance examiner is assigned to the matter. The examiner then contacts the licensee named in the complaint to gather and review information, to investigate the allegations and to work with the consumer and licensee towards 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. CSS closely monitors and tracks complaints in order to detect possible systemic concerns. Consistently, the top three types of insurance coverage receiving the largest share of complaints are auto, home, and health insurance.

Complaint resolution may result in recovered monies or realized coverage for consumers. The Division receives over 100 formal written complaints each month, each of which the CSS staff endeavors to resolve within the order it was received. Below are the 10 top reasons for complaints in 2015:

#### *Top 10 Reasons for Complaints in 2015*

- 1) *Denial of Claim*
- 2) *Adjuster Handling*
- 3) *Unsatisfactory Settlement/Offer*
- 4) *Coverage Questions*
- 5) *Claim Delay*
- 6) *Premium and Rating*
- 7) *Premium Notice/Billing*
- 8) *Cancellation*
- 9) *Delays/No Response*
- 10) *Delivery of Policy*

### Common Complaint Investigations: Automobile Complaints

Automobile inquiries are frequent complaints handled by the CSS area. A common question among the thousands posed by consumers calling the Division's hotline concerns the reputation of particular insurance companies. Consumers hoping for coverage often look for some objective measure of customer service on the part of specific companies. Each year, the Division posts updated complaint ratios for major insurers in the private passenger automobile insurance markets. These ratios are calculated by comparing the share of complaints filed against a company to the company's market share.

In 2015, the CSS handled over 500 private passenger automobile insurance complaints. Complaint ratios for the 25 largest carriers are listed below.

#### Private Passenger Automobile Insurers 2015 Consumer Complaints in 2015 Top 25 Companies

Company Name	Complaints Closed	Market Share
Commerce Insurance Company	68.00	24.95%
Liberty Mutual Insurance Company	42.00	10.04%
Government Employees Insurance Company	37.00	5.16%
Safety Insurance Company	25.00	10.32%
Plymouth Rock Assurance Corporation	17.00	6.41%
Arbella Mutual Insurance Company	16.00	8.78%
Progressive Direct Insurance Company	15.00	8.78%
Allstate Insurance Company	14.00	1.82%
Amica Mutual Insurance Company	11.00	3.10%
Hanover Insurance Company (The)	11.00	0.02%
Citizens Insurance Company of America	9.00	2.93%
Metropolitan Property and Casualty Ins. Company	8.00	4.55%
Premier Insurance Company of Massachusetts, (The)	7.00	2.51%
USAA Casualty Insurance Company	6.00	1.63%
GEICO General Insurance Company	5.00	1.23%
Massachusetts Homeland Insurance Company	5.00	0.44%
United Services Automobile Association	5.00	0.92%
NGM Insurance Company	4.00	0.74%
Norfolk & Dedham Mutual Fire Insurance Company	4.00	1.15%
Peerless Insurance Company	4.00	0.21%
Quincy Mutual Fire Insurance Company	4.00	1.70%
Occidental Fire & Casualty Company of North Carolina	3.00	0.72%
Encompass Insurance Company of Massachusetts	2.00	0.68%
Vermont Mutual Insurance Company	2.00	1.00%

## 14.5 Online Consumer Publications

As part of its mission to provide insurance consumers with accurate and useful information, the Division publishes a range of insurance resources in print and online. These materials deliver information on relatively complicated insurance topics in a manner that is accessible and easily understood by consumers. Some of the most requested materials include:

- Consumer alerts, such as:
  - *Beware of Unlicensed Health Plans,*
  - *Risks of Self-funded Health Plans,*
  - *Premium Assistance for Employees of Small Employers,*
  - *Annuities and Senior Citizens,*
  - *Winter Weather and Insurance,* and
  - *Insured for Summer Fun,*
- *Ways to Save on Your Auto Insurance;*
- *Companies Writing Automobile Insurance in Massachusetts;*
- *Flood Insurance and the National Flood Insurance Program;*
- *Frequently Asked Questions on Homeowner's Insurance;*
- *Buying Life Insurance and Annuities in Massachusetts;*
- *Consumer Guide to Health Care Coverage;*
- *Guide to Long Term Care Insurance;*
- *Mini-COBRA Continuation of Coverage Benefits Guide;* and
- *Insurance information for disasters and winter weather.*

# 15 - Administration





The Administration Department is responsible for providing Division employees with various operational and administrative services. It ensures that other departments have the necessary resources to carry out the regulatory mission of the agency.

## 15.1 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.

## 15.2 2015 Goals

- |  |                 |   |
|--|-----------------|---|
| • Complete billing of assessments according to timelines so as to ensure collection of all open receivables before year-end and ensure compliance with state Comptroller guidelines and Division internal control plan.                                    | <b>Complete</b> |  |
| • Collect all revenue in a timely and accurate way and ensure compliance with state Comptroller guidelines and Division internal control plan.   | <b>Complete</b> |  |
| • Complete all hiring and staffing requests in a timely way so as to ensure available human resources to carry out the Division's mission.   | <b>Complete</b> |  |
| • Guide agency users in drafting and issuing Requests for Responses for various needed professional services. Assist in evaluating and selecting vendors. Ensure procurements are completed in compliance with Operational Services Division requirements. | <b>Complete</b> |  |

# Appendix A – Acts, Regulations & Bulletins

## 2015 ACTS

### **Chapter 10: An Act Making Appropriations for the Fiscal Year 2015 to Provide for Supplementing Certain Existing Appropriations and for Certain Other Activities and Projects**

Section 42 of the Act adds interns, residents, physician assistants, pharmacists with collaborative practice agreements, psychologists and licensed independent clinical social workers to the list of providers required to apply to participate in the federal medical assistance program as a condition of participation in the health insurance carrier's or health maintenance organization's provider network.

### **Chapter 46: An Act Making Appropriations for the Fiscal Year 2016 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 33 of the Act establishes a health information and analysis oversight council to oversee the center for health information and analysis created by M.G.L. c. 12C. Section 33 also provides that the Commissioner of Insurance shall be a member of the information and analysis oversight council.

Section 190 of the Act requires the Division of Insurance, in consultation with the bureau of substance abuse services, to conduct a study of health plan pharmacy and medical benefit design for extended-release injectable naltrexone, and sets the parameters of the study.

Section 154 of the Act establishes a special commission relative to ovarian cancer to study and report on the prevalence of ovarian cancer in the state, how best to diagnose ovarian cancer early, determine how best to assist with unmet needs of ovarian cancer patients and providing recommendations for additional legislation and other resources to meet the needs of ovarian cancer patients. The Act requires the Commissioner of Insurance or a designee to be a member of the commission.

### **Chapter 119: An Act Making Appropriations for the Fiscal Year 2015 to Provide for Supplementing Certain Existing Appropriations and for Certain Other Activities and Projects**

Section 78 of the Act establishes a special legislative committee to study pancreatic cancer, of which the Commissioner of Insurance or a designee is a member. The special commission will make a study to determine the prevalence of pancreatic cancer in the state and the unmet needs of pancreatic cancer patients, to study pancreatic cancer prevention and provide recommendations for additional legislation and programs to address the unmet needs of pancreatic cancer patients.

## Chapter 164: An Act Relative to Group Marketing Plans

The Act allows for Group Marketing Plans approved and in effect pursuant to M.G.L. c. 175, § 193R during calendar years 2015 to 2017 to be approved on renewal despite the fact that less than 35% of its members are insured during those calendar years.

### 2015 REGULATIONS

#### **211 CMR 121.00: Procedures Concerning Rate Filings Made Pursuant to M.G.L. c. 176K, and the Conduct of Hearings on Such Filings**

This regulation was amended to clarify the hearing process on certain rate filings and eliminating unnecessary, repetitive, outdated, and excessively detailed provisions. The proposed amendments made the regulation more consistent with other regulations governing Division hearings. Additionally, the regulation was amended to incorporate discovery provisions that the Superior Court implemented to govern the conduct of discovery in proceedings in that court.

#### **211 CMR 129.00: Life and Health Reinsurance Agreements**

This regulation was amended to correct inaccurate statutory citations and improve readability. No substantive amendments were made.

### 2015 BULLETINS

#### **Bulletin 2015-01: Addendum to 2015 Guide to Health Insurance for People with Medicare**

This Bulletin was issued to provide a downloadable PDF version of the “2015 Guide to Health Insurance for People with Medicare”.

#### **Bulletin 2015-02: Implementation of Massachusetts General Laws Chapter 175L, Concerning Certificates of Insurance**

This Bulletin was issued to provide guidance with respect to the implementation of M.G.L. c. 175L, concerning the issuance of certificates of insurance in the Commonwealth.

#### **Bulletin 2015-03: Notice and Filing Procedures for Compliance with the Provisions of the Terrorism Risk Insurance Program Reauthorization Act of 2015**

This Bulletin was issued to advise of certain provisions of the Terrorism Risk Insurance Program Reauthorization Act of 2015. The Act extended the Terrorism Risk Insurance Program Reauthorization Act of 2007, which had amended and extended the Terrorism Risk Insurance Extension Act of 2005 and the Terrorism Risk Insurance Act of 2002. The Bulletin addresses standards and procedures to be used by insurers pursuant to

the 2015 Act, and supersedes *Bulletin 2008-04: Filing Procedures for Compliance with the Provisions of the Terrorism Risk Insurance Program Reauthorization Act of 2007*.

#### **Bulletin 2015-04: Timing of Notices of Transfer of Insurance Coverage**

This Bulletin was issued to further clarify and supplement the provisions of *Bulletin 2008-10: Documenting Transfers of Private Passenger Motor Vehicle Insurance* regarding the timeframe for issuing a notification of coverage transfer to a person's current private passenger motor vehicle insurance policy provider when that person changes insurance providers. The Division had received complaints that the requirements of Bulletin 2008-10 resulted in uncertainty as to when notifications must be sent, which resulted in brief lapses in motor vehicle insurance in a limited number of instances. This Bulletin specifies that the notification of coverage transfer be issued no later than 10 days after the day the replacement insurer receives the down-payment or first payment for the replacement policy.

#### **Bulletin 2015-05: Access to Services to Treat Substance Use Disorders**

The purpose of this Bulletin was to provide guidance regarding access to treatment for substance use disorders on and after October 1, 2015. It outlines services that must be provided on inpatient and outpatient bases, as well as abuse deterrent products.

#### **Bulletin 2015-06: Mandatory Notice Requirement for Licensed Producers Selling Flood Insurance – RESCINDED**

This Bulletin was rescinded effective October 9, 2015.

#### **Bulletin 2015-07: Mandatory Notice Requirement for Licensed Producers Selling Flood Insurance**

This Bulletin was issued to notify insurance producers licensed in Massachusetts of new requirements regarding the sale of flood insurance on properties located in the Commonwealth. A law passed in 2014 requires insurance producers selling flood insurance to inform applicants that creditors may require flood insurance on some properties, and the producer is required to deliver a notice to the applicant of these requirements at the time of application for flood insurance.

#### **Bulletin 2015-08: Using Standard Prior Authorization Forms when Reviewing Requests for Behavioral Health Services**

This Bulletin issued guidance to insured health carriers about the use of standard prior authorization forms when reviewing requests for behavioral health services. Pursuant to M.G.L. c. 176O, § 25(c), the Division is mandated to implement health services prior authorization forms.

# Appendix B - Select 2015 Financial Information from Massachusetts Domestic Insurance Companies

## Property & Casualty Insurance Companies

NAIC#	Company Name	Total Premium Written in MA 2015	Total Premium Written 2015	Total Net Assets as of 12/31/2015	Total Liabilities as of 12/31/2015	Total Surplus as of 12/31/2015
10017	Arbella Ind Ins Co	\$12,196,962	\$12,614,790	\$49,592,530	\$34,871,786	\$14,720,744
10206	Medical Professional Mut Ins Co	89,445,227	89,445,227	2,997,291,589	1,459,042,463	1,538,249,126
10394	Bunker Hill Ins Co	34,589,836	42,229,425	53,643,147	29,065,012	24,578,135
10638	Proselect Ins Co	2,586,877	138,622,776	82,605,235	58,121,676	24,483,560
10664	Endeavour Ins Co	4,264,776	4,264,776	5,969,675	5,007	5,964,668
11104	Associated Employers Ins Co	27,079,589	27,534,910	5,372,233	889,385	4,482,847
11984	Independence Cas Ins Co	19,831,432	19,831,432	4,510,774	13,270	4,497,504
12154	Encompass Ins Co of MA	36,685,217	36,685,217	6,386,853	85,375	6,301,478
12484	Liberty Mut Personal Ins Co	1,190,681	1,190,681	6,873,678	16,878	6,856,801
12725	New England Mut Ins Co	12,007,124	12,007,124	44,039,400	3,906,954	40,132,446
12808	Safety Prop & Cas Ins Co	20,290,107	20,770,587	44,441,523	26,871,076	17,570,447
12886	Massachusetts Employers Ins Co	13,690,432	13,690,432	4,251,127	651,152	3,599,974
13163	Hospitality Mut Ins Co	10,633,701	10,633,701	58,965,779	30,834,537	28,131,242
13374	Arrow Mut Liab Ins Co	5,589,145	6,046,852	46,768,586	16,552,567	30,216,019
13463	Barnstable Cnty Mut Ins Co	26,555,005	26,555,005	100,925,918	20,966,209	79,959,709
13643	Bunker Hill Ins Cas Co	7,898,517	7,898,517	13,819,756	7,552,654	6,267,102
13706	Dorchester Mut Ins Co	32,833,001	33,129,678	80,321,900	42,390,970	37,930,930
13943	Fitchburg Mut Ins Co	1,036	32,205,534	110,360,286	56,753,921	53,606,365
14027	Hospitality Ins Co	-	6,278,115	11,778,687	1,108,738	10,669,949
14192	Hingham Mut Fire Ins Co	14,022,157	15,504,182	62,018,140	23,116,514	38,901,625
14206	Holyoke Mut Ins Co In Salem	2,720,134	28,636,387	215,431,673	115,978,542	99,453,131
14486	Liberty Mut Mid Atlantic Ins Co	-	196,054,356	20,705,624	1,702,362	19,003,264
14613	Montgomery Mut Ins Co	-	16,114,252	51,330,484	594,001	50,736,486
14737	Plymouth Rock Assur Corp	309,319,583	335,237,722	535,683,920	374,450,558	161,233,362
15067	Quincy Mut Fire Ins Co	161,482,975	213,418,244	1,508,000,692	531,018,237	976,982,455
17000	Arbella Mut Ins Co	610,885,187	610,885,187	1,334,195,170	823,700,490	510,494,680
19763	Bay State Ins Co	27,872,061	58,046,605	450,396,836	165,874,777	284,522,058
19771	Cambridge Mut Fire Ins Co	22,741,290	129,181,971	805,196,050	331,076,026	474,120,024
19798	Merrimack Mut Fire Ins Co	140,041,229	310,120,681	1,341,148,505	497,004,005	844,144,501
21261	Electric Ins Co	24,842,691	340,045,720	1,507,785,487	962,237,984	545,547,504

21750	Pilgrim Ins Co	30,518,997	30,518,997	69,795,438	53,869,184	15,926,254
23043	Liberty Mut Ins Co	527,462,568	3,410,722,989	42,343,216,506	26,527,948,893	15,815,267,613
23965	Norfolk & Dedham Mut Fire Ins Co	125,429,278	132,122,697	381,156,757	203,886,049	177,270,708
31887	Coface N Amer Ins Co	3,343,168	106,135,305	142,707,272	85,962,143	56,745,129
33618	Safety Ind Ins Co	136,941,548	142,062,978	119,047,792	63,930,923	55,116,869
33758	Associated Industries Of MA Mut Ins	95,480,140	100,084,459	560,338,479	366,555,442	193,783,037
34754	Commerce Ins Co	1,384,873,690	1,408,528,881	2,235,220,316	1,574,588,236	660,632,079
36226	United Cas & Surety Ins Co	2,658,087	2,912,529	8,401,152	3,499,794	4,901,358
37346	Danbury Ins Co	1,243,048	1,244,012	11,824,097	4,787,626	7,036,472
39454	Safety Ins Co	605,767,024	622,896,477	1,434,605,735	863,567,447	571,038,287
40274	Citation Ins Co	205,930,120	205,930,120	247,707,724	171,036,058	76,671,666
41360	Arbella Protection Ins Co	172,058,438	201,036,737	314,766,380	224,326,049	90,440,331
41955	Barnstable Cnty Ins Co	2,400,432	2,400,432	22,905,512	2,298,535	20,606,977
44326	Atlantic Charter Ins Co	34,297,343	39,340,749	173,255,226	123,956,152	49,299,075
<b>TOTAL</b>		<b>\$4,999,699,853</b>	<b>\$9,200,817,448</b>	<b>\$59,624,759,643</b>	<b>\$35,886,665,657</b>	<b>\$23,738,093,991</b>

## Life Insurance Companies

NAIC#	Company Name	Total Premium Written in MA 2015	Total Premium Written 2015	Total Net Assets as of 12/31/2015	Total Liabilities as of 12/31/2015	Total Surplus as of 12/31/2015
61476	Boston Mut Life Ins Co	\$38,558,259	\$170,212,384.00	\$1,297,089,383	\$1,137,998,255	\$159,091,128
65919	Primerica Life Ins Co	40,818,591	1,979,235,257.00	1,320,871,479	759,935,155	560,936,324
65935	Massachusetts Mut Life Ins Co	184,979,594	7,219,375,336.00	210,358,711,235	195,376,179,098	14,982,532,137
66265	Monarch Life Ins Co	55,033	1,299,103.00	692,954,539	689,370,328	3,584,210
67598	Paul Revere Life Ins Co	590,719	12,915,855.00	3,977,022,535	3,719,310,842	257,711,693
69140	First Allmerica Fin Life Ins Co	674,830	19,685,538.00	3,559,483,894	3,321,842,770	237,641,124
70435	The Savings Bank Life Ins Co Of MA	160,918,833	410,179,381.00	2,919,104,803	2,695,146,986	223,957,818
71714	Berkshire Life Ins Co of Amer	630,874	9,979,783.00	3,381,375,249	3,173,432,760	207,942,489
74920	Regal Reins Co	-	-	6,067,542	294,265	5,773,276
80896	Centre Life Ins Co	-	-	1,884,084,296	1,789,607,256	94,477,039
84824	Commonwealth Ann & Life Ins Co	3,707,982	62,659,844.00	12,287,214,862	10,117,398,221	2,169,816,641
91626	New England Life Ins Co	17,769,335	236,731,419.00	10,172,840,824	9,540,924,675	631,916,149
93610	John Hancock Life & Hlth Ins Co	79,350	1,581,602.00	11,150,505,463	10,445,877,320	704,628,143
<b>TOTAL</b>		<b>\$448,783,400</b>	<b>\$10,123,855,502.</b>	<b>\$263,007,326,104</b>	<b>\$242,767,317,931</b>	<b>\$20,240,008,171</b>

## Health Insurance Companies

NAIC#	Company Name	Total Premium Written in MA 2015	Total Premium Written 2015	Total Net Assets as of 12/31/2015	Total Liabilities as of 12/31/2015	Total Surplus as of 12/31/2015
11109	Neighborhood Hlth Plan Inc	\$2,171,976,170	\$2,171,976,170	\$450,249,990	\$263,324,028	\$186,925,962
12210	Dentegra Ins Co of New England	2,939,480	3,130,537	6,787,323	711,710	6,075,613
12219	BCBS of MA HMO Blue Inc	4,356,239,523	4,356,239,523	1,908,111,585	818,528,895	1,089,582,690
13203	Boston Medical Center Hlth Plan Inc	1,191,167,380	1,596,621,593	459,354,839	205,722,693	253,632,146
13632	Celticare Hlth Plan of MA Inc	222,764,205	222,764,205	99,567,046	43,866,646	55,700,403
14131	Tufts Hlth Public Plans Inc	1,350,093,516	1,350,093,516	490,637,459	288,466,260	202,171,198
14198	HNE Ins Co	362,584	362,584	4,977,515	76,140	4,901,375
15010	Minuteman Hlth Inc	10,459,442	33,187,739	94,615,690	83,203,460	11,412,230
15497	DSM MA Ins Co Inc	8,116,898	8,116,898	8,044,234	1,367,368	6,676,866
18975	HPHC Ins Co Inc	384,248,368	705,211,165	226,348,021	174,550,742	51,797,279
47093	Massachusetts Vision Serv Plan	32,914,416	32,914,416	17,990,815	4,015,609	13,975,206
52060	Dental Serv of MA Inc	260,414,303	260,414,303	431,519,633	79,648,729	351,870,904
53228	BCBS of MA	2,579,555,671	2,579,555,671	2,005,443,153	1,386,776,601	618,666,552
60117	Tufts Ins Co Inc	224,280,186	263,143,424	97,790,083	44,354,763	53,435,321
66828	Fallon Hlth & Life Assur Co	37,364,365	37,364,365	31,565,685	25,845,300	5,720,385
95299	Connecticare Of MA Inc	8,310,976	8,310,976	3,702,684	1,564,432	2,138,252
95541	Fallon Comm Hlth Plan Inc	1,098,327,636	1,098,327,636	368,413,047	217,066,099	151,346,948
95673	Health New England Inc	896,159,679	900,318,871	173,448,661	133,339,790	40,108,871
95688	Tufts Associated Hlth Maintenance Or	2,494,101,018	2,519,099,827	1,126,552,036	381,109,451	745,442,573
96717	Harvard Pilgrim Health Care New Eng	-	374,193,254	127,899,752	59,890,329	68,009,423
96911	Harvard Pilgrim Hlth Care Inc	1,526,394,134	1,686,704,631	930,556,459	472,438,350	458,118,109
<b>TOTAL</b>		<b>\$18,856,189,950</b>	<b>\$20,208,051,904</b>	<b>\$9,063,575,710</b>	<b>\$4,685,867,395</b>	<b>\$4,377,708,306</b>

## Fraternal Organizations

NAIC#	Company Name	Total Premium Written in MA 2015	Total Premium Written 2015	Total Net Assets as of 12/31/2015	Total Liabilities as of 12/31/2015	Total Surplus as of 12/31/2015
58130	Catholic Assn Of Foresters	\$141,315	\$166,868	\$12,726,527	\$6,992,838	\$5,733,689
58181	Supreme Council The Royal Arcanum	4,647,408	8,280,260	105,125,970	92,586,608	12,539,362
<b>TOTAL</b>		<b>\$4,788,723</b>	<b>\$8,447,128</b>	<b>\$117,852,497</b>	<b>\$99,579,446</b>	<b>\$18,273,051</b>

## Workers' Compensation Self-Insured Groups

Self-Insurance Group Name	Gross Premium Written 2015	Net Premium Written 2015	Total Assets as of 12/31/2015	Total Liabilities as of 12/31/2015	Total Surplus as of 12/31/2015
ABC Massachusetts Workers Compensation Self-Insurance Group, Inc.	\$3,354,307	\$2,755,235	\$4,780,755	\$4,780,755	-
Automotive Industries Compensation Corp.	6,706,025	6,149,173	6,408,520	6,408,520	-
Commonwealth Transportation Compensation Corporation (runoff 1/31/16)	3,929,439	3,489,172	5,079,740	5,079,740	-
Diocesan Facilities Self-Insurance Group, Inc	1,083,854	939,613	2,458,356	1,368,356	1,090,000
HVAC Compensation Corp.	1,201,486	1,084,025	2,440,392	2,440,392	-
Independent Schools Compensation Corporation	9,103,793	8,477,929	18,714,262	18,726,445	(12,183)
Manufacturers of Massachusetts Compensation Group (runoff 1/1/11)	-	-	1,493,413	1,493,413	-
Massachusetts Bay Self-Insurance Group, Inc	2,978,683	2,663,532	5,661,128	5,432,500	228,628
Massachusetts Catholic Self-Insurance Group, Inc. (Y/E- 3/31/16)	3,116,555	2,877,498	14,911,777	9,074,033	5,837,744
Massachusetts Care Self-Insurance Group, Inc	5,122,704	4,692,971	7,819,533	7,819,533	-
Massachusetts Education and Government Assn. Property-Casualty Group (MEGA) (Y/E- 6/30/15)	13,681,746	12,845,769	19,873,233	19,295,358	577,875
Massachusetts Healthcare Self-Insurance Group, Inc	5,608,254	4,948,088	5,621,452	5,621,452	-
Massachusetts High Technology Self-Insurance Group	862,781	724,211	1,840,829	1,840,829	-
Massachusetts Manufacturing Self-Insurance Group, Inc	4,109,998	3,687,850	6,615,771	6,515,771	100,000
Massachusetts McDonald's Operators Workers' Compensation Group, Inc.	1,356,979	1,241,319	3,926,264	3,926,264	-

Massachusetts NAHRO Insurance Group, Inc.	5,667,385	4,910,736	12,622,870	9,836,505	2,786,365
Massachusetts Retail Merchants Workers' Comp. Self-Insurance Group, Inc.	19,776,373	18,552,168	30,437,245	30,437,245	-
Massachusetts Trade Self-Insurance Group, Inc.	3,617,113	3,227,123	5,411,025	5,411,025	-
MIIA Property-Casualty Group, Inc. (Y/E- 6/30/15)	71,896,883	58,324,160	232,519,039	137,912,030	94,607,009
NEEIA Compensation, Inc.	7,605,484	7,321,723	20,786,483	20,786,483	-
Self Insured Lumber Businesses Assn, Inc.	3,568,341	3,142,902	6,023,083	5,983,142	39,941
School Transportation Assn. of MA Self-Insurance Group, Inc.	3,815,632	3,484,152	5,999,180	5,999,180	-
Construction Industries Compensation Corporation (runoff 1/1/10)	-	-	1,186,111	1,388,918	(202,807)
Commonwealth Manufacturers Compensation Corporation (runoff 1/1/97)	-	-	141,648	141,648	-
Wholesale/Retail Suppliers Compensation Corporation (runoff 1/1/10)	-	-	531,135	531,135	-
<b>TOTAL</b>	<b>\$178,163,815</b>	<b>\$155,539,349</b>	<b>\$423,303,244</b>	<b>\$318,250,672</b>	<b>\$105,052,572</b>

# Appendix C – 2015 Direct Written Premium by Line of Insurance

## ACCIDENT & HEALTH INSURANCE

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
79413	UnitedHealthcare Ins Co	CT	1,056,300,014	34.01%	
60054	Aetna Life Ins Co	CT	245,308,584	7.90%	
65978	Metropolitan Life Ins Co	NY	193,103,834	6.22%	
62235	Unum Life Ins Co Of Amer	ME	154,546,177	4.98%	
67369	Cigna Hlth & Life Ins Co	CT	152,652,116	4.91%	
64246	Guardian Life Ins Co Of Amer	NY	80,298,592	2.59%	
70025	Genworth Life Ins Co	DE	79,609,553	2.56%	
65838	John Hancock Life Ins Co USA	MI	58,520,822	1.88%	
80802	US Br Sun Life Assur Co of Canada	MI	55,851,507	1.80%	
60380	American Family Life Assur Co of Col	NE	54,156,851	1.74%	
69019	Standard Ins Co	OR	46,202,769	1.49%	
65498	Life Ins Co Of N Amer	PA	45,202,788	1.46%	
65315	Liberty Life Assur Co Of Boston	NH	43,282,669	1.39%	
86231	Transamerica Life Ins Co	IA	42,743,703	1.38%	
62049	Colonial Life & Accident Ins Co	SC	41,683,074	1.34%	
70815	Hartford Life & Accident Ins Co	CT	35,345,206	1.14%	
68241	Prudential Ins Co Of Amer	NJ	31,734,056	1.02%	
61271	Principal Life Ins Co	IA	31,557,597	1.02%	
67091	Northwestern Mut Life Ins Co	WI	30,256,609	0.97%	
65676	Lincoln Natl Life Ins Co	IN	30,207,465	0.97%	
					<b>Total Companies Writing in Massachusetts</b>
					<b>218</b>
					<b>Total Direct Written Premium</b>
					<b>\$2,508,563,522</b>
					<b>80.8%</b>
					<b>Remaining Companies</b>
					<b>\$597,593,522</b>
					<b>19.2%</b>
					<b>Total Direct Written Premium</b>
					<b>\$3,106,157,508</b>

## AIRCRAFT (ALL PERILS)

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
19445	National Union Fire Ins Co Of Pitts	PA	2,635,593	19.26%	
24147	Old Republic Ins Co	PA	1,352,448	9.88%	
22667	Ace Amer Ins Co	PA	1,244,908	9.10%	
20052	National Liab & Fire Ins Co	CT	1,244,907	9.10%	
37885	XL Specialty Ins Co	DE	791,274	5.78%	
35300	Allianz Global Risks US Ins Co	IL	771,291	5.64%	
40045	Starnet Ins Co	DE	697,455	5.10%	
20281	Federal Ins Co	IN	685,737	5.01%	
38318	Starr Ind & Liab Co	TX	624,912	4.57%	
19720	American Alt Ins Corp	DE	616,893	4.51%	
29599	US Specialty Ins Co	TX	406,155	2.97%	
19518	Catlin Ins Co	TX	355,741	2.60%	
34274	Central States Ind Co Of Omaha	NE	333,372	2.44%	
10367	Avemco Ins Co	MD	330,774	2.42%	
39217	QBE Ins Corp	PA	309,004	2.26%	
10945	Tokio Marine Amer Ins Co	NY	176,249	1.29%	
12831	State Natl Ins Co Inc	TX	149,843	1.10%	
23817	Illinois Natl Ins Co	IL	148,331	1.08%	
34037	Hallmark Ins Co	AZ	146,913	1.07%	
29700	North Amer Elite Ins Co	NH	117,610	0.86%	
					<b>Total Companies Writing in Massachusetts</b>
					<b>30</b>
					<b>Total Direct Written Premium</b>
					<b>\$13,139,410</b>
					<b>96.0%</b>
					<b>Remaining Companies</b>
					<b>\$542,797</b>
					<b>4.0%</b>
					<b>Total Direct Written Premium</b>
					<b>\$13,682,207</b>

## ANNUITIES

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
65056	Jackson Natl Life Ins Co	MI	\$792,853,949	11.21%	
69345	Teachers Ins & Ann Assoc Of Amer	NY	561,852,062	7.94%	
91596	New York Life Ins & Ann Corp	DE	506,489,656	7.16%	
86509	Voya Retirement Ins & Ann Co	CT	428,094,006	6.05%	
65676	Lincoln Natl Life Ins Co	IN	353,780,325	5.00%	
60488	American Gen Life Ins Co	TX	328,268,206	4.64%	
65935	Massachusetts Mut Life Ins Co	MA	281,327,314	3.98%	
90611	Allianz Life Ins Co Of N Amer	MN	248,133,136	3.51%	
87726	Metlife Ins Co USA	DE	230,152,397	3.25%	
79227	Pruco Life Ins Co	AZ	224,864,420	3.18%	
65005	RiverSource Life Ins Co	MN	220,216,019	3.11%	
62944	AXA Equitable Life Ins Co	NY	212,495,219	3.00%	
86231	Transamerica Life Ins Co	IA	179,946,885	2.54%	
65978	Metropolitan Life Ins Co	NY	177,230,291	2.51%	
91642	Forethought Life Ins Co	IN	156,871,612	2.22%	
61271	Principal Life Ins Co	IA	147,283,267	2.08%	
93696	Fidelity Investments Life Ins Co	UT	146,722,742	2.07%	
68322	Great W Life & Ann Ins Co	CO	139,751,235	1.98%	
79065	Delaware Life Ins Co	DE	137,495,978	1.94%	
92738	American Equity Invest Life Ins Co	IA	120,348,531	1.70%	
Total Companies Writing in Massachusetts					180
Top 20 Companies Direct Written Premium					\$5,594,177,250 79.1%
Remaining Companies Direct Written Premium					\$1,477,814,939 20.9%
Total Direct Written Premium					\$7,071,992,189

## BOILER & MACHINERY

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
21482	Factory Mut Ins Co	RI	\$11,774,746	30.65%	
20281	Federal Ins Co	IN	2,977,786	7.75%	
19437	Lexington Ins Co	DE	2,799,524	7.29%	
10014	Affiliated Fm Ins Co	RI	1,729,257	4.50%	
19445	National Union Fire Ins Co Of Pitts	PA	1,593,132	4.15%	
25674	Travelers Prop Cas Co Of Amer	CT	1,468,087	3.82%	
23035	Liberty Mut Fire Ins Co	WI	1,175,491	3.06%	
16535	Zurich Amer Ins Co	NY	1,103,911	2.87%	
23841	New Hampshire Ins Co	IL	982,309	2.56%	
20443	Continental Cas Co	IL	944,619	2.46%	
11452	Hartford Steam Boil Inspec & Ins Co	CT	868,761	2.26%	
19380	American Home Assur Co	NY	817,364	2.13%	
43460	Aspen Amer Ins Co	TX	733,227	1.91%	
19259	Selective Ins Co Of SC	IN	609,349	1.59%	
20303	Great Northern Ins Co	IN	548,470	1.43%	
25658	Travelers Ind Co	CT	529,647	1.38%	
26247	American Guar & Liab Ins	NY	472,996	1.23%	
22136	Great Amer Ins Co of NY	NY	390,982	1.02%	
39845	Westport Ins Corp	MO	390,805	1.02%	
41181	Universal Underwriters Ins Co	IL	388,490	1.01%	
Total Companies Writing in Massachusetts					149
Top 20 Companies Direct Written Premium					\$32,298,953 84.1%
Remaining Companies Direct Written Premium					\$6,122,009 15.9%
Total Direct Written Premium					\$38,420,962

## BURGLARY &amp; THEFT

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
31194	Travelers Cas & Surety Co Of Amer	CT	\$1,490,920	21.11%	
20281	Federal Ins Co	IN	831,294	11.77%	
16535	Zurich Amer Ins Co	NY	586,205	8.30%	
19445	National Union Fire Ins Co Of Pitts	PA	568,722	8.05%	
39306	Fidelity & Deposit Co Of MD	MD	477,498	6.76%	
10200	Hiscox Ins Co Inc	IL	365,421	5.17%	
22292	Hanover Ins Co	NH	318,045	4.50%	
29599	US Specialty Ins Co	TX	309,488	4.38%	
10030	Westchester Fire Ins Co	PA	202,052	2.86%	
43460	Aspen Amer Ins Co	TX	151,095	2.14%	
31127	Columbia Cas Co	IL	142,818	2.02%	
18058	Philadelphia Ind Ins Co	PA	125,493	1.78%	
23647	Ironshore Ind Inc	MN	121,001	1.71%	
41181	Universal Underwriters Ins Co	IL	112,086	1.59%	
20443	Continental Cas Co	IL	106,108	1.50%	
20346	Pacific Ind Co	WI	98,593	1.40%	
22306	Massachusetts Bay Ins Co	NH	97,731	1.38%	
19682	Hartford Fire In Co	CT	85,409	1.21%	
27154	Atlantic Specialty Ins Co	NY	78,330	1.11%	
29580	Berkley Regional Ins Co	DE	64,138	0.91%	
Total Companies Writing in Massachusetts					101
Top 20 Companies Direct Written Premium					\$6,332,447 89.6%
Remaining Companies Direct Written Premium					\$731,943 10.4%
Total Direct Written Premium					\$7,064,390

## COMMERCIAL AUTO

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
34754	Commerce Ins Co	MA	\$95,898,375	12.32%	
41360	Arbella Protection Ins Co	MA	80,179,603	10.30%	
39454	Safety Ins Co	MA	67,107,783	8.62%	
25615	Charter Oak Fire Ins Co	CT	51,789,209	6.65%	
33618	Safety Ind Ins Co	MA	35,576,116	4.57%	
18058	Philadelphia Ind Ins Co	PA	26,043,407	3.34%	
41840	Allmerica Fin Benefit Ins Co	MI	14,859,944	1.91%	
40274	Citation Ins Co	MA	13,409,690	1.72%	
31325	Acadia Ins Co	NH	13,328,945	1.71%	
23841	New Hampshire Ins Co	IL	12,898,451	1.66%	
19046	Travelers Cas Ins Co Of Amer	CT	12,756,703	1.64%	
23035	Liberty Mut Fire Ins Co	WI	12,444,552	1.60%	
21750	Pilgrim Ins Co	MA	12,117,009	1.56%	
14788	NGM Ins Co	FL	11,973,898	1.54%	
32620	National Interstate Ins Co	OH	9,776,981	1.26%	
25658	Travelers Ind Co	CT	9,741,453	1.25%	
19445	National Union Fire Ins Co Of Pitts	PA	8,243,160	1.06%	
16535	Zurich Amer Ins Co	NY	8,182,878	1.05%	
24260	Progressive Cas Ins Co	OH	7,959,322	1.02%	
19801	Argonaut Ins Co	IL	7,412,619	0.95%	
Total Companies Writing in Massachusetts					209
Top 20 Companies Direct Written Premium					\$511,700,098 65.7%
Remaining Companies Direct Written Premium					\$267,131,868 34.3%
Total Direct Written Premium					\$778,831,966

## COMMERCIAL MULTI-PERIL

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
18058	Philadelphia Ind Ins Co	PA	\$67,507,910	6.00%	
20281	Federal Ins Co	IN	46,423,434	4.13%	
25992	Northern Security Ins Co Inc	VT	43,596,488	3.88%	
23965	Norfolk & Dedham Mut Fire Ins Co	MA	36,974,095	3.29%	
31534	Citizens Ins Co Of Amer	MI	31,966,966	2.84%	
29939	Main St Amer Assur Co	FL	31,166,599	2.77%	
34754	Commerce Ins Co	MA	27,113,956	2.41%	
15067	Quincy Mut Fire Ins Co	MA	25,468,153	2.26%	
19046	Travelers Cas Ins Co Of Amer	CT	22,888,896	2.03%	
22306	Massachusetts Bay Ins Co	NH	22,757,562	2.02%	
25666	Travelers Ind Co Of Amer	CT	22,592,293	2.01%	
26018	Vermont Mut Ins Co	VT	22,118,942	1.97%	
24082	Ohio Security Ins Co	NH	21,893,034	1.95%	
39217	QBE Ins Corp	PA	21,136,336	1.88%	
25615	Charter Oak Fire Ins Co	CT	19,662,146	1.75%	
25674	Travelers Prop Cas Co Of Amer	CT	19,552,075	1.74%	
22292	Hanover Ins Co	NH	19,012,740	1.69%	
11000	Sentinel Ins Co Ltd	CT	18,047,486	1.60%	
25682	Travelers Ind Co Of CT	CT	17,913,991	1.59%	
43460	Aspen Amer Ins Co	TX	17,087,678	1.52%	
					<b>Total Companies</b> <b>Writing in Massachusetts</b> <b>262</b>
					<b>Top 20 Companies</b> <b>\$554,880,780</b> <b>Direct Written Premium</b> <b>49.3%</b>
					<b>Remaining Companies</b> <b>\$570,128,254</b> <b>Direct Written Premium</b> <b>50.7%</b>
					<b>Total</b> <b>Direct Written Premium</b> <b>\$1,125,009,034</b>

## CREDIT

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
16691	Great Amer Ins Co	OH	\$6,598,325	19.85%	
27154	Atlantic Specialty Ins Co	NY	6,555,071	19.72%	
20516	Euler Hermes N Amer Ins Co	MD	6,264,529	18.85%	
31887	Coface N Amer Ins Co	MA	3,343,168	10.06%	
26344	Great Amer Assur Co	OH	1,469,608	4.42%	
25422	Atradius Trade Credit Ins Co	MD	1,461,361	4.40%	
29980	First Colonial Ins Co	FL	1,326,551	3.99%	
26565	Ohio Ind Co	OH	1,174,011	3.53%	
39217	QBE Ins Corp	PA	983,682	2.96%	
11150	Arch Ins Co	MO	761,165	2.29%	
10952	Transamerica Cas Ins Co	OH	614,723	1.85%	
10847	Cumis Ins Society Inc	IA	504,782	1.52%	
24147	Old Republic Ins Co	PA	447,263	1.35%	
20699	Ace Prop & Cas Ins Co	PA	394,147	1.19%	
29599	US Specialty Ins Co	TX	384,274	1.16%	
10111	American Bankers Ins Co Of FL	FL	219,232	0.66%	
37885	XL Specialty Ins Co	DE	152,500	0.46%	
37532	Great Amer E&S Ins Co	DE	151,263	0.46%	
34568	Centennial Cas Co	AL	148,965	0.45%	
22667	Ace Amer Ins Co	PA	79,585	0.24%	
					<b>Total Companies</b> <b>Writing in Massachusetts</b> <b>28</b>
					<b>Top 20 Companies</b> <b>\$33,034,205</b> <b>Direct Written Premium</b> <b>99.4%</b>
					<b>Remaining Companies</b> <b>\$203,471</b> <b>Direct Written Premium</b> <b>0.6%</b>
					<b>Total</b> <b>Direct Written Premium</b> <b>\$33,237,676</b>

## DEPOSIT FUNDS

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
65935	Massachusetts Mut Life Ins Co	MA	\$543,798,458	54.38%	
61271	Principal Life Ins Co	IA	154,024,710	15.40%	
93629	Prudential Retirement Ins & Ann Co	CT	65,228,884	6.52%	
88072	Hartford Life Ins Co	CT	39,768,448	3.98%	
69019	Standard Ins Co	OR	36,148,569	3.62%	
69868	United Of Omaha Life Ins Co	NE	21,076,349	2.11%	
69345	Teachers Ins & Ann Assoc Of Amer	NY	18,826,509	1.88%	
67814	Phoenix Life Ins Co	NY	13,344,689	1.33%	
91596	New York Life Ins & Ann Corp	DE	10,753,909	1.08%	
70025	Genworth Life Ins Co	DE	9,278,060	0.93%	
65536	Genworth Life & Ann Ins Co	VA	7,614,696	0.76%	
68241	Prudential Ins Co Of Amer	NJ	5,879,149	0.59%	
93548	PHL Variable Ins Co	CT	5,672,538	0.57%	
80802	US Br Sun Life Assur Co of Canada	MI	5,148,853	0.51%	
68608	Symetra Life Ins Co	IA	4,696,820	0.47%	
60488	American Gen Life Ins Co	TX	4,689,104	0.47%	
61689	Athene Ann & Life Co	IA	4,123,309	0.41%	
65056	Jackson Natl Life Ins Co	MI	4,121,771	0.41%	
63312	Great Amer Life Ins Co	OH	3,295,289	0.33%	
68136	Protective Life Ins Co	TN	3,246,239	0.32%	
<b>Total Companies</b> <b>Writing in Massachusetts</b>					<b>84</b>
<b>Top 20 Companies</b> <b>Direct Written Premium</b>					<b>\$960,736,353</b> <b>96.1%</b>
<b>Remaining Companies</b> <b>Direct Written Premium</b>					<b>\$39,269,802</b> <b>3.9%</b>
<b>Total</b> <b>Direct Written Premium</b>					<b>\$1,000,006,155</b>

## FIDELITY &amp; SURETY

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
31194	Travelers Cas & Surety Co Of Amer	CT	\$25,582,244	14.18%	
20281	Federal Ins Co	IN	18,193,298	10.08%	
23043	Liberty Mut Ins Co	MA	18,000,220	9.98%	
13188	Western Surety Co	SD	16,187,370	8.97%	
24740	Safeco Ins Co Of Amer	NH	11,245,373	6.23%	
39306	Fidelity & Deposit Co Of MD	MD	10,705,800	5.93%	
10030	Westchester Fire Ins Co	PA	5,247,025	2.91%	
19682	Hartford Fire In Co	CT	3,804,398	2.11%	
19445	National Union Fire Ins Co Of Pitts	PA	3,662,064	2.03%	
11150	Arch Ins Co	MO	3,634,152	2.01%	
24074	Ohio Cas Ins Co	NH	3,413,700	1.89%	
16691	Great Amer Ins Co	OH	3,411,786	1.89%	
29874	North Amer Specialty Ins Co	NH	3,377,847	1.87%	
22292	Hanover Ins Co	NH	3,377,292	1.87%	
14788	NGM Ins Co	FL	3,302,078	1.83%	
18058	Philadelphia Ind Ins Co	PA	3,175,449	1.76%	
32603	Berkley Ins Co	DE	3,172,960	1.76%	
12623	Reliamax Surety Co	SD	2,838,305	1.57%	
36226	United Cas & Surety Ins Co	MA	2,658,087	1.47%	
11592	International Fidelity Ins Co	NJ	2,649,537	1.47%	
<b>Total Companies</b> <b>Writing in Massachusetts</b>					<b>167</b>
<b>Top 20 Companies</b> <b>Direct Written Premium</b>					<b>\$147,638,985</b> <b>81.8%</b>
<b>Remaining Companies</b> <b>Direct Written Premium</b>					<b>\$32,840,843</b> <b>18.2%</b>
<b>Total</b> <b>Direct Written Premium</b>					<b>\$180,479,828</b>

## FIRE

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
41360	Arbella Protection Ins Co	MA	\$31,570,531	12.82%	
34754	Commerce Ins Co	MA	20,066,737	8.15%	
10014	Affiliated Fm Ins Co	RI	13,515,224	5.49%	
19798	Merrimack Mut Fire Ins Co	MA	13,365,214	5.43%	
26018	Vermont Mut Ins Co	VT	11,691,169	4.75%	
23035	Liberty Mut Fire Ins Co	WI	10,748,232	4.37%	
21482	Factory Mut Ins Co	RI	9,863,927	4.01%	
42978	American Security Ins Co	DE	8,721,956	3.54%	
25658	Travelers Ind Co	CT	8,408,701	3.42%	
17000	Arbella Mut Ins Co	MA	7,714,369	3.13%	
23469	American Modern Home Ins Co	OH	7,295,567	2.96%	
16535	Zurich Amer Ins Co	NY	6,579,184	2.67%	
19380	American Home Assur Co	NY	5,118,311	2.08%	
26298	Metropolitan Prop & Cas Ins Co	RI	4,898,308	1.99%	
11185	Foremost Ins Co Grand Rapids MI	MI	4,458,330	1.81%	
13803	Farm Family Cas Ins Co	NY	4,449,640	1.81%	
39454	Safety Ins Co	MA	4,176,080	1.70%	
25674	Travelers Prop Cas Co Of Amer	CT	3,817,252	1.55%	
23043	Liberty Mut Ins Co	MA	3,016,920	1.23%	
15067	Quincy Mut Fire Ins Co	MA	2,742,143	1.11%	
Total Companies Writing in Massachusetts					202
Top 20 Companies Direct Written Premium					\$182,217,795 74.0%
Remaining Companies Direct Written Premium					\$63,986,246 26.0%
Total Direct Written Premium					\$246,204,041

## FRATERNALS

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
58033	Knights Of Columbus	CT	\$31,985,225	41.28%	
56014	Thrivent Financial For Lutherans	WI	24,973,094	32.23%	
58068	Independent Order Of Foresters Us Br	NY	6,692,097	8.64%	
58181	Supreme Council The Royal Arcanum	MA	4,647,408	6.00%	
57541	Modern Woodmen Of Amer	IL	4,165,072	5.38%	
56030	Catholic Financial Life	WI	766,324	0.99%	
57487	Catholic Order Of Foresters	IL	751,794	0.97%	
56456	United States Letter Carriers Mut Be	TN	532,205	0.69%	
57630	Polish Roman Catholic Union Of Amer	IL	475,273	0.61%	
57320	Woodmen World Life Ins Soc	NE	355,230	0.46%	
56332	First Cath Slovak Ladies Assn USA	OH	316,484	0.41%	
57010	William Penn Assn	PA	300,024	0.39%	
57622	Polish Natl Alliance Us Of Na	IL	289,441	0.37%	
56820	Polish Falcons Of Amer	PA	253,595	0.33%	
57967	Luso Amer Life Ins Society	CA	215,855	0.28%	
56685	GBU Financial Life	PA	145,638	0.19%	
58130	Catholic Assn Of Foresters	MA	141,315	0.18%	
57770	Catholic Holy Family Society	IL	99,613	0.13%	
56383	Order of United Commercial Travelers	OH	69,343	0.09%	
58009	Police & Firemens Ins Assn	IN	66,532	0.09%	
Total Companies Writing in Massachusetts					42
Top 20 Companies Direct Written Premium					\$77,241,562 99.7%
Remaining Companies Direct Written Premium					\$243,696 0.3%
Total Direct Written Premium					\$77,485,258

## HEALTH

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
12219	BCBS of MA HMO Blue Inc	MA	\$4,356,239,523	22.60%	
53228	BCBS of MA	MA	2,579,555,671	13.38%	
95688	Tufts Associated Hlth Maintenance Or	MA	2,494,101,018	12.94%	
11109	Neighborhood Hlth Plan Inc	MA	2,171,976,170	11.27%	
96911	Harvard Pilgrim Hlth Care Inc	MA	1,526,394,134	7.92%	
14131	Tufts Hlth Public Plans Inc	MA	1,350,093,516	7.00%	
13203	Boston Medical Center Hlth Plan Inc	MA	1,191,167,380	6.18%	
95541	Fallon Comm Hlth Plan Inc	MA	1,098,327,636	5.70%	
95673	Health New England Inc	MA	896,159,679	4.65%	
18975	HPHC Ins Co Inc	MA	384,248,368	1.99%	
52060	Dental Serv of MA Inc	MA	260,414,303	1.35%	
60117	Tufts Ins Co Inc	MA	224,280,186	1.16%	
13632	Celticare Hlth Plan of MA Inc	MA	222,764,205	1.16%	
12575	SilverScript Ins Co	TN	115,645,208	0.60%	
73288	Humana Ins Co	WI	92,654,261	0.48%	
95149	UnitedHealthcare of New England Inc	RI	77,096,583	0.40%	
52632	Altus Dental Ins Co Inc	RI	50,760,575	0.26%	
66828	Fallon Hlth & Life Assur Co	MA	37,364,365	0.19%	
10155	Wellcare Prescription Ins Inc	FL	36,486,298	0.19%	
47093	Massachusetts Vision Serv Plan	MA	32,914,416	0.17%	
					<b>Total Companies</b>
					<b>Writing in Massachusetts</b> 46
					<b>Top 20 Companies</b> \$19,198,643,495
					<b>Direct Written Premium</b> 99.6%
					<b>Remaining Companies</b> \$74,797,803
					<b>Direct Written Premium</b> 0.4%
					<b>Total</b>
					<b>Direct Written Premium</b> \$19,273,591,298

## HOMEOWNER'S MULTI-PERIL

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
40274	Citation Ins Co	MA	\$180,895,420	8.39%	
17000	Arbella Mut Ins Co	MA	156,185,487	7.25%	
34754	Commerce Ins Co	MA	107,240,008	4.98%	
23035	Liberty Mut Fire Ins Co	WI	97,351,066	4.52%	
33618	Safety Ind Ins Co	MA	92,651,279	4.30%	
19798	Merrimack Mut Fire Ins Co	MA	88,820,185	4.12%	
19976	Amica Mut Ins Co	RI	78,865,966	3.66%	
26018	Vermont Mut Ins Co	VT	73,659,939	3.42%	
26298	Metropolitan Prop & Cas Ins Co	RI	54,681,778	2.54%	
15067	Quincy Mut Fire Ins Co	MA	51,471,359	2.39%	
20346	Pacific Ind Co	WI	51,100,509	2.37%	
23043	Liberty Mut Ins Co	MA	48,383,923	2.24%	
39454	Safety Ins Co	MA	47,604,746	2.21%	
36447	LM Gen Ins Co	IL	45,269,370	2.10%	
43001	Narragansett Bay Ins Co	RI	43,782,912	2.03%	
25941	United Serv Automobile Assn	TX	38,842,049	1.80%	
15024	Preferred Mut Ins Co	NY	38,367,876	1.78%	
25623	Phoenix Ins Co	CT	37,553,239	1.74%	
10969	United Prop & Cas Ins Co	FL	35,478,650	1.65%	
10394	Bunker Hill Ins Co	MA	34,589,836	1.60%	
					<b>Total Companies</b>
					<b>Writing in Massachusetts</b> 161
					<b>Top 20 Companies</b> \$1,402,795,597
					<b>Direct Written Premium</b> 65.1%
					<b>Remaining Companies</b> \$752,776,177
					<b>Direct Written Premium</b> 34.9%
					<b>Total</b>
					<b>Direct Written Premium</b> \$2,155,571,774

## LIABILITY OTHER THAN AUTO

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
19445	National Union Fire Ins Co Of Pitts	PA	\$140,852,865	7.65%	
20281	Federal Ins Co	IN	116,901,431	6.35%	
20443	Continental Cas Co	IL	69,194,759	3.76%	
37885	XL Specialty Ins Co	DE	46,799,476	2.54%	
22667	Ace Amer Ins Co	PA	46,023,536	2.50%	
16535	Zurich Amer Ins Co	NY	38,221,721	2.08%	
41360	Arbella Protection Ins Co	MA	36,028,298	1.96%	
26387	Steadfast Ins Co	DE	32,676,002	1.77%	
31194	Travelers Cas & Surety Co Of Amer	CT	31,187,286	1.69%	
17370	Nautilus Ins Co	AZ	30,369,271	1.65%	
25674	Travelers Prop Cas Co Of Amer	CT	28,954,150	1.57%	
26883	AIG Specialty Ins Co	IL	28,637,686	1.56%	
18058	Philadelphia Ind Ins Co	PA	27,805,388	1.51%	
19437	Lexington Ins Co	DE	24,635,982	1.34%	
22292	Hanover Ins Co	NH	21,274,421	1.16%	
23035	Liberty Mut Fire Ins Co	WI	19,624,503	1.07%	
31127	Columbia Cas Co	IL	18,441,836	1.00%	
38318	Starr Ind & Liab Co	TX	18,089,916	0.98%	
11150	Arch Ins Co	MO	16,955,355	0.92%	
37273	Axis Ins Co	IL	16,929,399	0.92%	
					<b>Total Companies</b> <b>Writing in Massachusetts</b>
					464
					<b>Top 20 Companies</b> <b>Direct Written Premium</b>
					\$809,603,281 36.3%
					<b>Remaining Companies</b> <b>Direct Written Premium</b>
					\$1,031,680,112 63.7%
					<b>Total</b> <b>Direct Written Premium</b>
					\$1,841,283,393

## LIFE

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
87726	Metlife Ins Co USA	DE	\$480,405,565	10.09%	
68241	Prudential Ins Co Of Amer	NJ	419,701,331	8.81%	
67091	Northwestern Mut Life Ins Co	WI	411,118,127	8.63%	
66869	Nationwide Life Ins Co	OH	392,634,843	8.25%	
65978	Metropolitan Life Ins Co	NY	219,018,694	4.60%	
65935	Massachusetts Mut Life Ins Co	MA	184,979,594	3.88%	
66915	New York Life Ins Co	NY	182,177,298	3.83%	
65838	John Hancock Life Ins Co USA	MI	177,842,415	3.73%	
64246	Guardian Life Ins Co Of Amer	NY	162,308,444	3.41%	
70435	The Savings Bank Life Ins Co Of MA	MA	160,918,831	3.38%	
65676	Lincoln Natl Life Ins Co	IN	159,601,098	3.35%	
91596	New York Life Ins & Ann Corp	DE	115,700,311	2.43%	
79227	Pruco Life Ins Co	AZ	90,513,975	1.90%	
70815	Hartford Life & Accident Ins Co	CT	65,763,795	1.38%	
60488	American Gen Life Ins Co	TX	54,670,552	1.15%	
86231	Transamerica Life Ins Co	IA	50,694,536	1.06%	
65005	RiverSource Life Ins Co	MN	49,007,356	1.03%	
65315	Liberty Life Assur Co Of Boston	NH	47,529,046	1.00%	
67105	Reliastar Life Ins Co	MN	46,260,856	0.97%	
66168	Minnesota Life Ins Co	MN	42,613,053	0.89%	
					<b>Total Companies</b> <b>Writing in Massachusetts</b>
					360
					<b>Top 20 Companies</b> <b>Direct Written Premium</b>
					\$3,513,459,720 73.8%
					<b>Remaining Companies</b> <b>Direct Written Premium</b>
					\$1,248,324,460 26.2%
					<b>Total</b> <b>Direct Written Premium</b>
					\$4,761,784,180

## LIFE ALL LINES

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
65935	Massachusetts Mut Life Ins Co	MA	\$1,808,075,915	11.06%	
65978	Metropolitan Life Ins Co	NY	1,357,556,976	8.31%	
65838	John Hancock Life Ins Co USA	MI	904,244,311	5.53%	
65056	Jackson Natl Life Ins Co	MI	819,585,735	5.02%	
87726	Metlife Ins Co USA	DE	710,985,437	4.35%	
66869	Nationwide Life Ins Co	OH	688,721,510	4.21%	
91596	New York Life Ins & Ann Corp	DE	632,943,876	3.87%	
69345	Teachers Ins & Ann Assoc Of Amer	NY	597,907,776	3.66%	
68241	Prudential Ins Co Of Amer	NJ	522,057,660	3.19%	
65676	Lincoln Natl Life Ins Co	IN	513,381,423	3.14%	
67091	Northwestern Mut Life Ins Co	WI	474,054,425	2.90%	
86509	Voya Retirement Ins & Ann Co	CT	444,790,890	2.72%	
66915	New York Life Ins Co	NY	398,536,715	2.44%	
60488	American Gen Life Ins Co	TX	387,627,862	2.37%	
86231	Transamerica Life Ins Co	IA	328,417,042	2.01%	
61271	Principal Life Ins Co	IA	318,479,841	1.95%	
79227	Pruco Life Ins Co	AZ	316,902,553	1.94%	
65005	RiverSource Life Ins Co	MN	269,699,149	1.65%	
90611	Allianz Life Ins Co Of N Amer	MN	254,664,565	1.56%	
62944	AXA Equitable Life Ins Co	NY	242,315,428	1.48%	
					<b>Total Companies</b> <b>Writing in Massachusetts</b> <b>367</b>
					<b>Top 20 Companies</b> <b>\$11,990,949,089</b> <b>Direct Written Premium</b> <b>73.4%</b>
					<b>Remaining Companies</b> <b>\$4,351,444,574</b> <b>Direct Written Premium</b> <b>26.6%</b>
					<b>Total</b> <b>Direct Written Premium</b> <b>\$16,342,393,663</b>

## LIFE / OTHER FUNDS

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
65978	Metropolitan Life Ins Co	NY	\$960,630,528	27.38%	
65935	Massachusetts Mut Life Ins Co	MA	797,970,549	22.74%	
65838	John Hancock Life Ins Co USA	MI	723,631,071	20.62%	
66869	Nationwide Life Ins Co	OH	236,955,425	6.75%	
66915	New York Life Ins Co	NY	211,509,877	6.03%	
70688	Transamerica Financial Life Ins Co	NY	157,641,402.00	4.49%	
86231	Transamerica Life Ins Co	IA	97,558,096.00	2.78%	
68241	Prudential Ins Co Of Amer	NJ	66,672,848.00	1.90%	
88668	Mutual Of Amer Life Ins Co	NY	50,085,673.00	1.43%	
92657	Nationwide Life & Ann Ins Co	OH	44,740,452.00	1.28%	
93629	Prudential Retirement Ins & Ann Co	CT	38,425,646.00	1.10%	
66281	Transamerica Premier Life Ins Co	IA	32,633,323.00	0.93%	
88072	Hartford Life Ins Co	CT	29,907,438.00	0.85%	
66168	Minnesota Life Ins Co	MN	16,468,497.00	0.47%	
67644	Penn Mut Life Ins Co	PA	16,222,294.00	0.46%	
86509	Voya Retirement Ins & Ann Co	CT	12,042,176.00	0.34%	
67172	Ohio Natl Life Ins Co	OH	5,309,648.00	0.15%	
69019	Standard Ins Co	OR	4,804,056.00	0.14%	
93610	John Hancock Life & Hlth Ins Co	MA	2,430,000.00	0.07%	
71153	Hartford Life & Ann Ins Co	CT	1,862,358.00	0.05%	
					<b>Total Companies</b> <b>Writing in Massachusetts</b> <b>25</b>
					<b>Top 20 Companies</b> <b>\$3,507,501,357</b> <b>Direct Written Premium</b> <b>100.0%</b>
					<b>Remaining Companies</b> <b>\$1,095,367</b> <b>Direct Written Premium</b> <b>0.0%</b>
					<b>Total</b> <b>Direct Written Premium</b> <b>\$3,508,598,724</b>

## MEDICAL MALPRACTICE

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
10206	Medical Professional Mut Ins Co	MA	\$87,529,537	64.07%	
11843	Medical Protective Co	IN	14,598,688	10.69%	
15890	Connecticut Medical Ins Co	CT	13,611,487	9.96%	
20427	American Cas Co Of Reading PA	PA	7,433,660	5.44%	
10638	Proselect Ins Co	MA	2,242,259	1.64%	
14460	Podiatry Ins Co Of Amer	IL	2,202,117	1.61%	
19917	Liberty Ins Underwriters Inc	IL	1,768,568	1.29%	
22667	Ace Amer Ins Co	PA	1,477,411	1.08%	
15865	NCMIC Ins Co	IA	1,401,426	1.03%	
	National Union Fire Ins Co Of				
19445	Pitts	PA	1,155,188	0.85%	
35157	Fair Amer Ins & Reins Co	NY	854,155	0.63%	
34495	Doctors Co An Interins Exch	CA	669,428	0.49%	
16624	Allied World Specialty Ins Co	DE	480,918	0.35%	
10801	Fortress Ins Co	IL	273,092	0.20%	
19720	American Alt Ins Corp	DE	211,546	0.15%	
20443	Continental Cas Co	IL	196,899	0.14%	
27154	Atlantic Specialty Ins Co	NY	128,530	0.09%	
13714	Pharmacists Mut Ins Co	IA	54,309	0.04%	
	Academic Medical Professionals				
12934	Ins E	VT	53,206	0.04%	
25224	Great Divide Ins Co	ND	49,218	0.04%	
					<b>Total Companies Writing in Massachusetts</b>
					<b>34</b>
					<b>Total Direct Written Premium</b>
					<b>\$136,391,642</b>
					<b>Remaining Companies</b>
					<b>\$218,756</b>
					<b>Total Direct Written Premium</b>
					<b>0.2%</b>
					<b>Total Direct Written Premium</b>
					<b>\$136,610,398</b>

## MORTGAGE & FINANCIAL GUARANTY

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
15873	United Guar Residential Ins Co	NC	\$30,171,837	22.23%	
29858	Mortgage Guar Ins Corp	WI	29,417,634	21.67%	
33790	Radian Guar Inc	PA	26,230,287	19.32%	
38458	Genworth Mortgage Ins Corp	NC	20,640,936	15.20%	
13634	Essent Guar Inc	PA	11,104,885	8.18%	
27251	PMI Mortgage Ins Co	AZ	4,919,626	3.62%	
40266	ARCH Mortgage Ins Co	WI	4,238,534	3.12%	
18708	Ambac Assur Corp	WI	3,755,634	2.77%	
28452	Republic Mortgage Ins Co	NC	3,428,536	2.53%	
13695	National Mortgage Ins Corp	WI	1,148,199	0.85%	
30180	Assured Guar Corp	MD	226,373	0.17%	
18287	Assured Guar Municipal Corp	NY	141,035	0.10%	
12041	MBIA Ins Corp	NY	114,641	0.08%	
26999	United Guar Mortgage Ind Co	NC	95,212	0.07%	
20311	Syncora Guar Inc	NY	92,932	0.07%	
18732	Arch Mortgage Guar Co	WI	15,878	0.01%	
29114	ARCH Mortgage Assur Co	WI	6,912	0.01%	
14380	Build Amer Mut Assur Co	NY	6,490	0.00%	
12815	Financial Guar Ins Co	NY	124	0.00%	
					<b>Total Companies Writing in Massachusetts</b>
					<b>20</b>
					<b>Total Direct Written Premium</b>
					<b>\$135,755,720</b>
					<b>Remaining Companies</b>
					<b>\$0</b>
					<b>Total Direct Written Premium</b>
					<b>0.0%</b>
					<b>Total Direct Written Premium</b>
					<b>\$135,755,720</b>

## OCEAN &amp; INLAND MARINE

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
20443	Continental Cas Co	IL	\$50,392,630	9.27%	
23043	Liberty Mut Ins Co	MA	30,098,173	5.53%	
19917	Liberty Ins Underwriters Inc	IL	25,959,026	4.77%	
10952	Transamerica Cas Ins Co	OH	24,544,508	4.51%	
19445	National Union Fire Ins Co Of Pitts	PA	15,319,441	2.82%	
11630	Jefferson Ins Co	NY	14,926,746	2.74%	
25674	Travelers Prop Cas Co Of Amer	CT	14,767,523	2.72%	
21113	United States Fire Ins Co	DE	14,622,865	2.69%	
21482	Factory Mut Ins Co	RI	14,342,785	2.64%	
22292	Hanover Ins Co	NH	13,321,588	2.45%	
11991	National Cas Co	WI	13,267,415	2.44%	
22667	Ace Amer Ins Co	PA	11,399,268	2.10%	
27154	Atlantic Specialty Ins Co	NY	11,189,530	2.06%	
20281	Federal Ins Co	IN	11,145,602	2.05%	
20346	Pacific Ind Co	WI	10,553,547	1.94%	
31325	Acadia Ins Co	NH	10,264,292	1.89%	
22837	AGCS Marine Ins Co	IL	9,423,295	1.73%	
10014	Affiliated Fm Ins Co	RI	7,951,968	1.46%	
38318	Starr Ind & Liab Co	TX	7,643,633	1.41%	
12190	American Pet Ins Co	NY	7,468,678	1.37%	
Total Companies Writing in Massachusetts					326
Top 20 Companies Direct Written Premium					\$318,602,513 58.6%
Remaining Companies Direct Written Premium					\$225,248,675 41.4%
Total Direct Written Premium					\$643,851,188

## PRIVATE PASSENGER AUTO

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
34754	Commerce Ins Co	MA	\$1,128,776,088	24.24%	
39454	Safety Ins Co	MA	455,946,473	9.79%	
17000	Arbella Mut Ins Co	MA	432,117,375	9.28%	
23043	Liberty Mut Ins Co	MA	410,831,789	8.82%	
14737	Plymouth Rock Assur Corp	MA	304,385,216	6.54%	
22063	Government Employees Ins Co	MD	293,765,338	6.31%	
26298	Metropolitan Prop & Cas Ins Co	RI	211,214,486	4.54%	
36447	LM Gen Ins Co	IL	168,529,401	3.62%	
16322	Progressive Direct Ins Co	OH	145,797,051	3.13%	
19976	Amica Mut Ins Co	RI	137,809,013	2.96%	
31534	Citizens Ins Co Of Amer	MI	133,937,797	2.88%	
19232	Allstate Ins Co	IL	80,140,320	1.72%	
35882	Geico Gen Ins Co	MD	78,298,413	1.68%	
12850	Premier Ins Co Of MA	CT	73,970,586	1.59%	
15067	Quincy Mut Fire Ins Co	MA	72,611,999	1.56%	
23965	Norfolk & Dedham Mut Fire Ins Co	MA	50,595,569	1.09%	
25968	USAA Cas Ins Co	TX	48,156,037	1.03%	
26018	Vermont Mut Ins Co	VT	42,513,823	0.91%	
25941	United Serv Automobile Assn	TX	40,710,645	0.87%	
24740	Safeco Ins Co Of Amer	NH	36,919,548	0.79%	
Total Companies Writing in Massachusetts					54
Top 20 Companies Direct Written Premium					\$4,347,026,967 93.4%
Remaining Companies Direct Written Premium					\$309,197,419 6.6%
Total Direct Written Premium					\$4,656,224,386

## PROPERTY &amp; CASUALTY TOTAL

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA		
34754	Commerce Ins Co	MA	\$1,384,873,690	10.77%	<b>Total Companies</b> <b>Writing in Massachusetts</b>	<b>536</b>
17000	Arbella Mut Ins Co	MA	610,885,187	4.75%		
39454	Safety Ins Co	MA	605,767,024	4.71%		
23043	Liberty Mut Ins Co	MA	527,462,568	4.10%		
14737	Plymouth Rock Assur Corp	MA	309,319,583	2.41%		
22063	Government Employees Ins Co	MD	294,182,082	2.29%		
26298	Metropolitan Prop & Cas Ins Co	RI	278,727,020	2.17%		
20281	Federal Ins Co	IN	246,846,492	1.92%		
19976	Amica Mut Ins Co	RI	229,391,013	1.78%		
36447	LM Gen Ins Co	IL	215,004,713	1.67%		
31534	Citizens Ins Co Of Amer	MI	209,602,870	1.63%		
40274	Citation Ins Co	MA	205,930,120	1.60%		
19445	National Union Fire Ins Co Of Pitts	PA	204,952,144	1.59%		
23035	Liberty Mut Fire Ins Co	WI	178,298,996	1.39%		
41360	Arbella Protection Ins Co	MA	172,058,438	1.34%		
26018	Vermont Mut Ins Co	VT	165,630,642	1.29%		
15067	Quincy Mut Fire Ins Co	MA	161,482,975	1.26%		
20443	Continental Cas Co	IL	151,558,591	1.18%		
16322	Progressive Direct Ins Co	OH	147,358,838	1.15%		
19798	Merrimack Mut Fire Ins Co	MA	140,041,229	1.09%		
					<b>Top 20 Companies</b>	<b>\$6,439,374,215</b>
					<b>Direct Written Premium</b>	<b>50.1%</b>
					<b>Remaining Companies</b>	<b>\$6,413,933,072</b>
					<b>Direct Written Premium</b>	<b>49.9%</b>
					<b>Total</b>	
					<b>Direct Written Premium</b>	<b>\$12,853,307,287</b>

## SURPLUS LINES

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA		
19437	Lexington Ins Co	DE	\$75,847,350	11.57%	<b>Total Companies</b> <b>Writing in Massachusetts</b>	<b>98</b>
17370	Nautilus Ins Co	AZ	35,204,047	5.37%		
26387	Steadfast Ins Co	DE	34,765,303	5.30%		
26883	AIG Specialty Ins Co	IL	29,626,301	4.52%		
25445	Ironshore Specialty Ins Co	AZ	28,918,176	4.41%		
41297	Scottsdale Ins Co	OH	24,108,845	3.68%		
31127	Columbia Cas Co	IL	20,728,265	3.16%		
35378	Evanston Ins Co	IL	20,388,530	3.11%		
36940	Indian Harbor Ins Co	DE	19,059,792	2.91%		
13196	Western World Ins Co	NH	15,764,175	2.40%		
39020	Essex Ins Co	DE	15,192,931	2.32%		
27960	Illinois Union Ins Co	IL	14,980,375	2.28%		
36056	Navigators Specialty Ins Co	NY	14,001,640	2.14%		
20079	National Fire & Marine Ins Co	NE	13,343,624	2.04%		
38989	Chubb Custom Ins Co	NJ	12,750,699	1.94%		
24856	Admiral Ins Co	DE	12,291,075	1.87%		
32859	Penn Amer Ins Co	PA	11,738,331	1.79%		
10657	First Mercury Ins Co	DE	11,069,833	1.69%		
10717	Aspen Specialty Ins Co	ND	10,500,062	1.60%		
23850	Tokio Marine Specialty Ins Co	DE	9,924,136	1.51%		
					<b>Top 20 Companies</b>	<b>\$430,203,490</b>
					<b>Direct Written Premium</b>	<b>65.6%</b>
					<b>Remaining Companies</b>	<b>\$225,420,922</b>
					<b>Direct Written Premium</b>	<b>34.4%</b>
					<b>Total</b>	
					<b>Direct Written Premium</b>	<b>\$655,624,412</b>

## TITLE INSURANCE

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
50814	First Amer Title Ins Co	NE	85,493,767	32.14%	<b>Total Companies</b> <b>Writing in Massachusetts</b> 14  <b>Top 14 Companies</b> \$265,970,005 <b>Direct Written Premium</b> 100.0%  <b>Remaining Companies</b> \$0 <b>Direct Written Premium</b> 0.0%  <b>Total</b> <b>Direct Written Premium</b> \$265,970,005
50520	Old Republic Natl Title Ins Co	FL	42,032,647	15.80%	
50121	Stewart Title Guar Co	TX	31,237,372	11.74%	
50229	Chicago Title Ins Co	NE	27,890,015	10.49%	
51586	Fidelity Natl Title Ins Co	CA	22,952,197	8.63%	
51268	Connecticut Attorneys Title Ins Co	VT	22,143,947	8.33%	
50083	Commonwealth Land Title Ins Co	NE	21,771,670	8.19%	
51152	WFG Natl Title Ins Co	SC	4,642,670	1.75%	
50050	Westcor Land Title Ins Co	CA	2,989,364	1.12%	
50130	North Amer Title Ins Co	CA	2,475,884	0.93%	
50016	Title Resources Guar Co	TX	1,740,032	0.65%	
51411	American Guar Title Ins Co	OK	569,578	0.21%	
51632	EnTitle Ins Co	OH	30,512	0.01%	
51020	National Title Ins Of NY Inc	NY	350	0.00%	

## WORKERS' COMPENSATION

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
33758	Associated Industries Of MA Mut Ins	MA	\$95,480,140	8.29%	<b>Total Companies</b> <b>Writing in Massachusetts</b> 232  <b>Top 20 Companies</b> \$686,956,639 <b>Direct Written Premium</b> 59.6%  <b>Remaining Companies</b> \$464,930,593 <b>Direct Written Premium</b> 40.4%  <b>Total</b> <b>Direct Written Premium</b> \$1,151,887,232
23841	New Hampshire Ins Co	IL	59,127,400	5.13%	
22667	Ace Amer Ins Co	PA	44,755,776	3.89%	
25658	Travelers Ind Co	CT	40,702,726	3.53%	
25666	Travelers Ind Co Of Amer	CT	39,432,909	3.42%	
16535	Zurich Amer Ins Co	NY	36,349,099	3.16%	
44326	Atlantic Charter Ins Co	MA	34,297,343	2.98%	
33600	LM Ins Corp	IL	31,465,841	2.73%	
42390	Amguard Ins Co	PA	31,425,783	2.73%	
25674	Travelers Prop Cas Co Of Amer	CT	29,668,099	2.58%	
25682	Travelers Ind Co Of CT	CT	28,447,106	2.47%	
30104	Hartford Underwriters Ins Co	CT	27,489,975	2.39%	
11104	Associated Employers Ins Co	MA	27,079,589	2.35%	
29459	Twin City Fire Ins Co Co	IN	26,760,472	2.32%	
23035	Liberty Mut Fire Ins Co	WI	25,649,572	2.23%	
25011	Wesco Ins Co	DE	23,754,738	2.06%	
40142	American Zurich Ins Co	IL	21,952,525	1.91%	
19429	Insurance Co Of The State Of PA	PA	21,861,469	1.90%	
31325	Acadia Ins Co	NH	21,424,645	1.86%	
11984	Independence Cas Ins Co	MA	19,831,432	1.72%	