



**Commonwealth of  
Massachusetts**

**Division of  
Insurance**

**2016  
Annual Report**

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# 1 - Division of Insurance

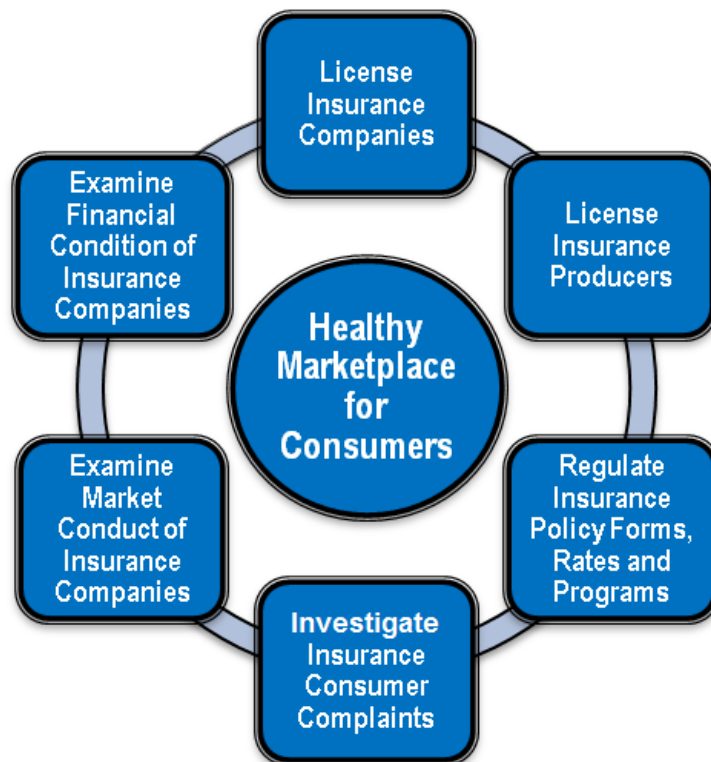
The Division of Insurance (“Division”) administers the laws of the Commonwealth as they pertain to the protection of the insurance consumer through the regulation of the insurance industry. The Division monitors financial solvency, licenses insurance companies and producers, reviews and approves rates 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.

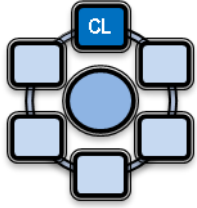
## 1.1 Mission

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

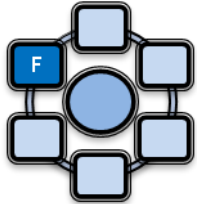
The Division protects consumers and promotes a fiscally sound insurance marketplace through the performance of six primary activities. Taken together, these activities represent the core of effective insurance regulation.





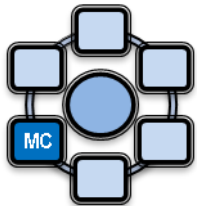
### License Insurance Companies (CL)

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



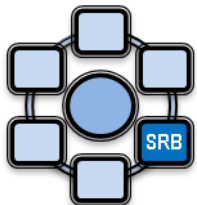
### Examine the Financial Condition of Insurance Companies (F)

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.



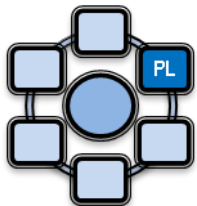
### Examine the Market Conduct of Insurance Companies (MC)

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.



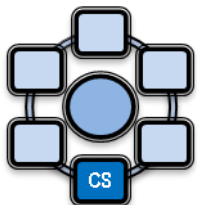
### Regulate Insurance Policy Forms, Rates and Programs (SRB)

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)

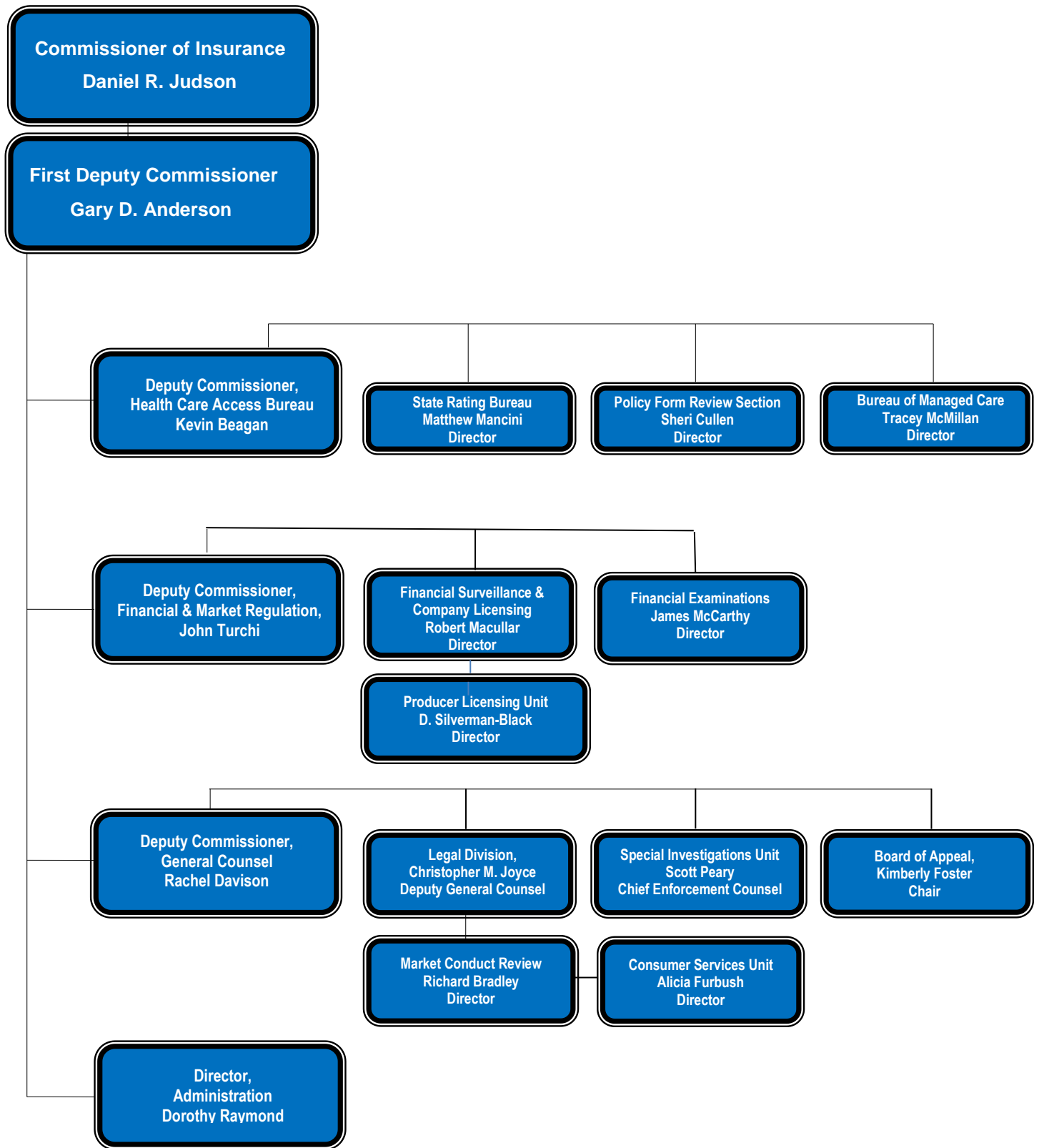
The process of licensing insurance producers and other key participants in the insurance industry allows the Division to promote a marketplace where individuals and firms engaging in the business of insurance are qualified and are conducting business in compliance with the laws and regulations of the 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 12-31-2016)



## 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, 2016, the Division employed 127 full time equivalent ("FTE") staff.

### Division of Insurance Staffing Levels

1978 - 233

2016 - 127

## 1.5 Budget, Revenue & Assessments

### Budget

The Division receives an annual budget appropriation from the Massachusetts Legislature to account 7006-0020, the value of which is then assessed back on the entities regulated by the Division. The Division also has three trust accounts created by statute: the Workers' Compensation Rating Bureau Trust Account - 9222-7650; the State Rating Bureau Medical Malpractice Trust Account - 9222-7900; and the Medical Malpractice Analysis Bureau Trust Account - 9222-7500. These accounts are funded through direct assessments on the insurance industry.

The Administration Department works closely with the Budget, the Governor's budget recommendation for House 1, the allocation of funds into lower subsidiaries, and the management of spending throughout the year.

### Revenue & Assessments

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

The Commissioner of Insurance ("Commissioner") is required by the Massachusetts General Laws to annually bill assessments to insurance companies for various purposes. In Fiscal Year 2016, the Division billed 13 assessments totaling nearly \$60 million. The revenue collected from these assessments funds the operation of a number of state agencies, including the Division of Insurance; the Registry of Motor Vehicle's Merit Rating Board; the Department of Fire Services and various fraud-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 2016, the Division collected revenue in excess of \$166 million.

<b>Division of Insurance Budget for Fiscal Year 2016</b>	<b>\$ 14,712,000</b>
<b>Total Collections for the General Fund for Calendar Year 2016</b>	<b>\$166,745,461</b>

Budget, Revenue and Assessment figures on this page are from the 2016 Fiscal Year - July 1, 2015 through June 30, 2016

Revenue & Assessments	Amount
Revenue	
Annual Statements/Securities	\$198,098.00
Appointment Licenses	\$50,662,590.80
Appraiser Exam	\$17,750.00
Appraiser Licenses	\$273,750.00
Auto Club Licenses	\$22,625.00
Charters	\$42,479.00
Company Licenses	\$296,990.00
Dept. of Public Health - Lead Paint Surcharge	\$1,356,750.00
Domestic Company Exams	\$441,169.98
Fines & Penalties	\$51,603.00
Fraternal Licenses	\$7,140.00
HMO Application Fee	\$11,000.00
Letters of Certification	\$50,511.00
Life Insurance Valuations	\$691,029.24
Loss of License Filing Fee	\$177,010.00
Policy Form Filing Fee	\$618,120.02
Preferred Provider Arrangement Application Fee	\$12,000.00
Producer Licenses	\$12,175,818.28
Rate Filing Fee	\$709,125.00
Rating Organization	60.00
Service of Process	5,344.00
Special Brokers Tax	37,405,244.94
Surcharge Appeal Filing Fee	1,570,000.00
Miscellaneous	115,980.08
<b>Total Revenue</b>	<b>\$106,912,188.34</b>



<b>Assessments</b>	
Attorney General	2,361,844.47
Attorney General – Workers’ Compensation	388,317.33
Auto Insurance Bureau	615,310.60
Department of Fire Services	27,675,187.72
Division Insurance Fraud Trust	318,728.70
Division Operations	15,770,856.01
Health Care Access Bureau	165,587.02
JUA Medical Malpractice	297,214.81
Merit Rating Board	9,553,122.00
Special Maintenance Assessment	971,052.51
State Rating Bureau	965,052.35
SRB Medical Malpractice	208,050.97
SRB Workers’ Compensation	542,948.08
<b>Total Assessments</b>	<b>59,833,272.57</b>
<b>Total Revenue &amp; Assessments</b>	<b>166,745,460.91</b>

## Insurance Written in Massachusetts

According to a 2016 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 2015.

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.

### 2016 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 2016, Massachusetts was the domicile of:

- 49 property and casualty insurers,
- 17 life and accident and sickness insurers,
- 15 health organizations,
- 2 lodge fraternal benefit associations,
- 20 workers' compensation self-insured groups,
- 6 residual market pools, and
- 147 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 2016,  
Massachusetts  
was the  
Principal  
Regulator for:**

**83 Insurance  
Companies**

**&**

**173 Related  
Organizations**

## Top 10 Companies of Selected Market Sectors

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

United Healthcare Insurance Co	34.0%
Aetna Life Insurance Co	7.6%
Metropolitan Life Insurance Co	6.3%
Cigna Hlth & Life Ins Co	5.2%
Unum Life Ins Co of America	5.0%
Guardian Life Ins Co of America	2.6%
Genworth Life Insurance Co	2.4%
Life Ins Co of North America	2.0%
US Br Sun Life Assur Co of Canada	1.8%
John Hancock Life Ins Co USA	1.7%

**Top 10 Auto Insurance Companies**

Commerce Insurance Co	24.0%
Safety Insurance Co	9.2%
Arbella Mutual Insurance Co	8.8%
Liberty Mutual Insurance Co	7.6%
Government Employees Ins Co	7.5%
Plymouth Rock Assurance Co	6.5%
Metropolitan Property & Casualty Ins Co	4.3%
LM Gen Insurance Co	4.2%
Progressive Direct Insurance Co	3.3%
Amica Mutual Insurance Co	3.0%

**Top 10 Home Insurance Companies**

Citation Insurance Co	8.5%
Arbella Mutual Insurance Co	6.6%
Commerce Insurance Co	5.0%
Safety Indemnity Insurance Co	4.3%
Merrimack Mutual Fire Insurance Co	4.1%
Liberty Mutual Fire Insurance Co	4.0%
Amica Mutual Insurance Co	3.8%
Vermont Mutual Insurance Co	3.6%
Metropolitan Property & Casualty Ins Co	2.4%
LM General Insurance Co	2.3%

**Top 10 Workers' Compensation Insurance Companies**

Associated Industries of MA Mut Ins	8.2%
ACE America Insurance Co	4.4%
New Hampshire Insurance Co	4.1%
Travelers Indemnity Co of Amer	3.5%
Travelers Indemnity Co of CT	3.4%
Travelers Indemnity Co	3.3%
Atlantic Charter Insurance Co	3.0%
Amguard Insurance Co	3.0%
Travelers Prop Cas Ins Co of Amer	2.8%
Zurich America Ins Co	2.7%

**Top 10 Life Insurance Companies**

Northwestern Mutual Life Ins Co	7.9%
Metropolitan Life Ins Co	6.2%
New York Life Ins Co	5.5%
Lincoln National Life Ins Co	5.0%
John Hancock Life Ins Co of Amer	4.9%
Massachusetts Mut Life Ins Co	4.8%
The Savings Bank Life Ins Co of MA	4.5%
Guardian Life Ins Co	4.4%
Brighthouse Life Ins Co	3.1%
Pruco Life Ins Co	3.0%

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

Commerce Insurance Co	10.8%
Safety Insurance Co	4.6%
Arbella Mutual Insurance Co	4.5%
Liberty Mutual Insurance Co	3.6%
Government Employees Ins Co	2.7%
Plymouth Rock Assurance Corp	2.4%
Metropolitan Property & Cas Ins Co	2.1%
LM Gen Insurance Co	1.9%
Amica Mutual Insurance Co	1.8%
Federal Insurance Co	1.8%

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

## 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 2016 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 \$600,000 in revenue in 2016.

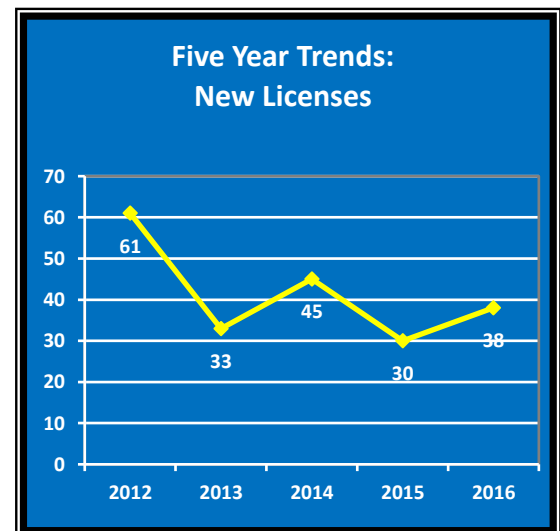
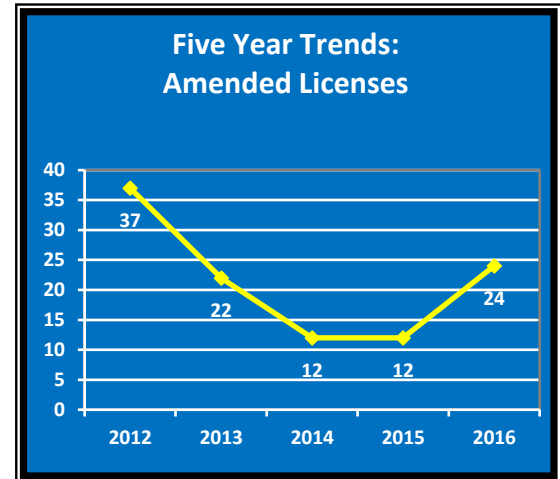
### Financial Surveillance

The Financial Surveillance Section monitors the solvency of domestic and foreign (domiciled in another state) insurance companies. There are currently 1,737 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, 2016, there were 83 insurance companies domiciled in Massachusetts. Of the 83 Massachusetts domestic insurers, there were 49 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 2016.

A comprehensive desk audit of each of these Massachusetts domestic companies was completed by an analyst and reviewed by a manager in 2016. 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 2016, the Company Licensing Section issued 21 new insurance company licenses and 23 amended insurance company licenses, approved four companies as eligible to accept surplus lines placements, approved three companies as accredited reinsurers, and issued Certificates of Authority to six home service contract providers. In addition, nine companies became eligible alien unauthorized insurers.

New Licenses, Authority or Eligibility		
Accredited Reinsurers	Life, Accident & Health Insurers	Property & Casualty Insurers
Boston Medical Center Insurance Company, Ltd. of Vermont	Clear Spring Life Insurance Company	AIG Structured Mortgage Insurance Company
Markel Bermuda Limited	Investors Heritage Life Insurance Company	ASI Assurance Corp.
Validus Reinsurance, LTD	Liberty Bankers Life Insurance Company	ASI Preferred Insurance Corp.
Title Insurers	Surplus Lines	Bunker Hill Preferred Insurance Company
AmTrust Title Ins Co	Agent Alliance Insurance Company	Bunker Hill Property Insurance Company
Eligible Alien Unauthorized Insurers	CM Vantage Specialty Insurance Company	Bunker Hill Security Insurance Company
Fidelis Underwriting Limited	ISMIE Indemnity Company	Coastal Select Insurance Company
Hanover Atlantic Insurance Company, Ltd., The	Mount Vernon Specialty Insurance Company	Homesite Insurance Company
Helvetia Swiss Insurance Company in Liechtenstein Ltd.	Professional Security Insurance Company	Indemnity Company of California
Lloyd's Syndicate #1492	Rockingham Casualty Company	Midvale Indemnity Company
Lloyd's Syndicate #1856	Watford Specialty Insurance Company	Permanent General Assurance Corp. of Ohio
Lloyd's Syndicate #2357		Radnor Specialty Insurance Company
Lloyd's Syndicate #2988	Home Service Contract Providers	Rockwood Casualty Insurance Company
Lloyd's Syndicate #5886	American Honda Motor Company, Inc.	Scottsdale Indemnity Company
W.R. Berkley Europe A.G.	American Warranty Corporation	Triumpher Casualty Company
	Cornerstone United, Inc.	United Fire & Casualty Company
	GoPro Care, Inc.	Vantapro Specialty Insurance Company
	Signet Services Plans, Inc.	
	Trinity Warranty Solutions, LLC	

Amended Licenses		
Property & Casualty Insurers	County Mutual Insurance Company	National Specialty Insurance Company
Acadia Insurance Company	CUMIS Insurance Society, Inc.	Odyssey Reinsurance Company
Aegis Security Insurance Company	Euler Hermes North American Insurance Company	Progressive Casualty Insurance Company
American Commerce Insurance Company	Holyoke Mutual Ins. Co. of Salem	Spinnaker Insurance Company
American Modern Home Insurance Company	Hudson Insurance Company	Tower National Insurance Company
American Reliable Insurance Company	MAPFRE Insurance Company	U.S. Specialty Insurance Company
American Sentinel Insurance Company	Markel American Insurance Company	Verlan Fire Insurance Company
Berkshire Hathaway Direct Insurance Company	Massachusetts Homeland Insurance Company	Work First Casualty Company

## 2.4 Notable Transactions

There were several changes to the composition of the Massachusetts domestic insurance market in 2016. These included the following:

### **Blue Cross Blue Shield of Massachusetts, Inc. and Blue Cross Blue Shield of Massachusetts HMO Blue, Inc.**

- The Companies issued a Surplus Note and Intercompany Loan.

### **Bunker Hill Insurance Company**

- The Company formed three new Massachusetts-domiciled insurance subsidiaries effective December 21, 2016, Bunker Hill Preferred Insurance Company, Bunker Hill Property Insurance Company and Bunker Hill Security Insurance Company. This resulted in a change to the Bunker Hill group pooling agreement effective January 1, 2017.

### **Coface North America Insurance Company**

- The Company restructured its reinsurance program.

### **Commonwealth Annuity & Life Insurance Company**

- On June 30, 2016, the Company received a \$75 million extraordinary dividend from First Allmerica Financial Life Insurance Company, which included a \$64.6 million transfer of invested assets.

### **Commonwealth Reinsurance Company**

- Effective December 28, 2016 the Company became a business corporation in accordance with M.G.L. c. 175, § 44.

### **Electric Insurance Company**

- On August 10, 2016 the Company paid an extraordinary dividend of \$50 million to stockholders.
- In July 2016 the Company partnered with Cambridge Mobile Telematics (“CMT”) to launch usage-based auto insurance pilot. The Company launched “Great Driver”, an easy-to-use smartphone app powered by CMT. The app analyzes users’ driving skills and environment and provides actionable, individualized feedback to help improve driving habits and safety.



**Encompass Insurance Company**

- On March 2, 2016 the Company notified the Division that it intended to withdraw from the Massachusetts market. Encompass noted, however, that as part of its plan, it would continue to maintain its licenses to preserve the option of re-entering the Massachusetts personal lines marketplace in the future.

**Harvard Pilgrim Health Care, Inc.**

- The Company contributed \$75 million to its affiliate, the HPHC Insurance Company, Inc.

**Holyoke Mutual Insurance Company in Salem**

- Effective January 1, 2017, Holyoke Mutual Insurance Company in Salem merged with and into Country Mutual Insurance Company (surviving company).

**Hospitality Insurance Company**

- Effective December 21, 2016, Hospitality Insurance Company redomesticated to Connecticut from Massachusetts.

**John Hancock Life & Health Insurance Company**

- The Companies contract with the Office of Personnel Management to write the Federal Long-Term Care Plan was renewed for the next 7 years (May 2016 – July 2023).
- The Company announced that it was discontinuing new sales of individual long-term care products.

**Liberty Mutual Insurance Company**

- The Company signed a definitive agreement to acquire Ironshore Inc., a premier global specialty lines company, from Fosun International Limited.

**Massachusetts Mutual Life Insurance Company**

- On November 7, 2016, the Company announced its 2017 policyholder dividend policy. It expects to pay policyholder dividends of \$1.6 billion in 2017.
- On September 12, 2016, Babson Capital Management, Cornerstone Real Estate, and Wood Creek Capital Management began operating as Barings LLC.
- The Company entered into a pension transfer agreement with PPG to provide annuity benefits to 11,000 PPG retirees. The Company and MetLife will each provide 50% of the monthly benefits. MassMutual will administer the group benefit plan. Annuity payments started on September 1, 2016.
- The Company completed its acquisition of the MetLife Premier Client Group (“Group”), a U.S. retail advisor force, on July 1, 2016. The Group includes an affiliated broker dealer, Met Life Securities, Inc. more than 40 local sales and advisory agencies and approximately 4,000 advisors across the country. The acquisition increases the Company’s financial professionals to more than 9,200.

**Neighborhood Health Plan, Inc.**

- The Company implemented a freeze on new MassHealth members in October 2016.

**Primerica Life Insurance Company**

- The Company entered into a Novation Agreement under which an affiliate assumed Prime Reinsurance Company’s obligations under an 80% Coinsurance Agreement.

**ProSelect Insurance Company**

- Effective September 22, 2016, ProSelect Insurance Company redomesticated to Nebraska from Massachusetts.
- There was a change to the Holding Company Structure-two holding companies merged into one.

**Supreme Council of the Royal Arcanum**

- The Association of The Sons of Poland merged with the Supreme Council of the Royal Arcanum effective January 2016. The Supreme Council of the Royal Arcanum is the surviving company. The New Jersey Department of Banking and Insurance approved the merger on December 16, 2015.

**Tower National Insurance Company and Massachusetts Homeland Insurance Company**

- Effective July 20, 2016, the Division approved the merger of Tower National Insurance Company and Massachusetts Homeland Insurance Company with and into CastlePoint National Insurance Company.

**Tufts Group**

- In August 2016 Tufts Associated Health Plans, Inc. (“TAHP”), a direct subsidiary of Tufts Associated Health Maintenance Organization, Inc., assigned to Christie Student Health Plans, LLC all of TAHP’s ownership interest in Christie Student Health Plans, LLC.

**United Casualty and Surety Insurance Company**

- Effective December 5, 2016, the Division approved the acquisition of United Casualty and Surety Insurance Company by General Indemnity Group, LLC.

## 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 2016 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 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 2016, the Financial Examination Section completed routine statutory examinations of forty-four insuring organizations. These companies produced \$30.7 billion in premium nationwide - \$10.5 billion in Massachusetts.

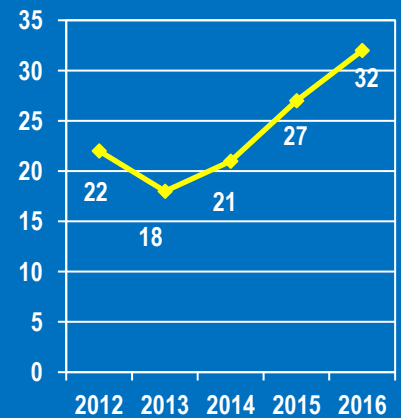
The NAIC Financial Regulation Standards & Accreditation (F) Committee has a standard known as the "18 Month Rule." This standard establishes a general rule that comprehensive financial examinations conducted by state insurance departments should be completed and reports issued within eighteen months of the "as of" date of the examination. Exceptions to this rule are permitted for reasonable justification and an extension of up to twenty-two months is allowed before the state is required to roll the "as of" date of a re-initiated exam forward one year.

The Financial Examination Section conducted twenty-eight full-scope financial examinations with an "as of" date of December 31, 2014 and four examinations with an "as of" date of December 31, 2015. All of these examinations were completed by June 30, 2016, within the "18 Month Rule" timeframe noted above.

### 2016 Statutory Examinations

Life, Accident & Health Insurers	5
Property & Casualty Insurers	14
Self-Insured Groups	2
Health Organizations	10
Fraternal Organizations	1

### Five Year Trends: Completed Examinations



Twenty-two financial examinations were in progress at year's end, representing approximately \$9.2 billion in premium nationwide - \$9.0 billion in Massachusetts.

Examination Reports Issued in 2016			
	US Direct Premium	MA Direct Premium	Surplus
<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
Commonwealth Automobile Reinsurers	0	122,852,000	0
Commonwealth Mutual Insurance Company	0	0	0
Commonwealth Reinsurance Company	0	0	0
Dorchester Mutual Fire Insurance Company	32,400,000	32,008,000	39,316,000
Fitchburg Mutual Insurance Company	29,118,000	-9,721	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 Heath Plan, Inc.	1,775,857,000	1,522,825,000	204,245,000
Connecticare of Massachusetts, Inc.	10,096,000	1,006,000	3,104,000
Dentegra Insurance Company of New England	2,971,000	2,860,000	5,997,000
Fallon Community Health Plan, Inc.	1,106,287,000	1,106,287,000	168,437,000
Fallon Health and Life Assurance Company	40,193,000	40,193,000	6,416,000
Minuteman Health Plan, 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
Tufts Associated Health Maintenance Organization, Inc.	2,641,826,000	2,625,433,000	765,026,000
Tufts Health Public Plans, Inc.	1,247,825,000	1,247,825,000	179,949,000
Tufts Insurance Company	248,204,000	214,115,000	50,468,000
<b>Life, Accident &amp; Health Insurers</b>			
Commonwealth Annuity & Life Insurance Company	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	14,231,326,000
Primerica Life Insurance Company	1,869,491,000	40,011,000	55,207,000
<b>Fraternal Organizations</b>			
Supreme Council of the Royal Arcanum	6,902,000	3,400,000	13,718,000
<b>Self-Insured Groups</b>			
Diocesan Facilities	0	1,141,000	2,121,000
Massachusetts Catholic Self-Insurance Group	3,060,000	3,060,000	5,188,000
MIIA	0	64,632,000	98,172,000
<b>TOTALS</b>	<b>\$30,706,580,000</b>	<b>\$10,539,522,000</b>	<b>\$21,712,320,000</b>

<b>Examinations in Progress 12/31/2016</b>			
	<b>US Direct Premium</b>	<b>MA Direct Premium</b>	<b>Surplus</b>
<b>Property &amp; Casualty Insurers</b>			
Arbella Indemnity Insurance Company	\$12,615,000	\$10,257,000	\$14,721,000
Arbella Mutual Insurance Company	610,885,000	610,885,000	510,495,000
Arbella Protection Insurance Company	201,037,000	172,058,000	90,440,000
Atlantic Charter Insurance Company	39,341,000	34,297,000	49,299,000
Barnstable County Insurance Company	2,400,000	2,400,000	20,607,000
Barnstable County Mutual Insurance Company	26,555,000	26,555,000	79,960,000
Endeavour Insurance Company	4,265,000	4,265,000	5,965,000
Independent Casualty Insurance Company	19,831,000	19,831,000	4,498,000
<b>Health Insurers</b>			
Blue Cross and Blue Shield of Massachusetts HMO Blue	4,356,240,000	4,356,240,000	1,089,583,000
Blue Cross and Blue Shield of Massachusetts, Inc.	2,579,556,000	2,579,556,000	618,667,000
CeltiCare Health Plan	222,764,000	222,764,000	55,700,000
Health New England, Inc.	896,160,000	896,160,000	40,109,000
HNE Insurance Company	362,000	362,000	4,901,000
Massachusetts Vision Service Plan, Inc.	32,914,000	32,914,000	13,975,000
<b>Life, Accident &amp; Health Insurers</b>			
Berkshire Life Insurance Company of America	118,401,000	22,670,000	204,745,000
<b>Self-Insured Groups</b>			
Massachusetts Care Self Insurance Group	5,122,000	5,122,000	0

Massachusetts Educational and Government Association	13,682,000	13,682,000	577,000
Massachusetts Healthcare Self Insurance Group	5,608,000	5,608,000	0
Massachusetts Manufacturing Self Insurance Group	4,109,000	4,109,000	100,000
Massachusetts NAHRO Workers' Compensation Group	5,677,000	5,677,000	2,786,000
Massachusetts Retail Merchants Workers' Compensation	19,776,000	19,776,000	0
Massachusetts Trade Self Insurance Group	3,617,000	3,617,000	0
<b>TOTALS</b>	<b>\$9,180,917,000</b>	<b>\$9,048,805,000</b>	<b>\$2,807,128,000</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 2016 for business written in calendar year 2015 totaled \$37.4 million on written premium of \$935.0 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 2016 amounted to \$690,000.

## 3.4 Special Activities

### Training & Professional Accomplishments

Financial Examination Section managers attended the Society of Financial Examiner's annual Career Development Seminar (CDS) from July 31, 2016 thru August 3, 2016. 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 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 2016 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 Division 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  |

## 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 2016, the Market Conduct Section continued on with ongoing comprehensive examinations. In each examination, the following business practices of domestic and foreign companies are evaluated:

- 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.

The Section also completed a limited-scope examination of a domestic insurer in 2016. 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 2016, the Market Conduct Section completed 98 market analysis reviews on 82 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; 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 trends which may impact future claim payments.

### **Consumer Restitution**

The Market Conduct Section's single-state examinations and settlement agreements executed in 2016 resulted in approximately \$228,980 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, continued to provide restitution to disabled Massachusetts claimants. As of December 31, 2016, over \$16.4 million has been paid or reserved for payment to future claimants.

### **Monetary Fines**

In 2016, as a result of multi-state regulatory settlement agreements, the Market Conduct Section collected approximately \$88,873 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 Department and that of the Division

### 5.2 2016 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 at the end of 2014, to update its technology in order to change the continuing education ("CE") compliance 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 by 2016 the CE due dates were the same date as the producer licensing renewal dates for each future triennial period. This project involved making design changes and technology upgrades to the Division's licensing systems CLARIS, including OLLIE online services, and NIPR (National Insurance Producer Registry) 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; 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.

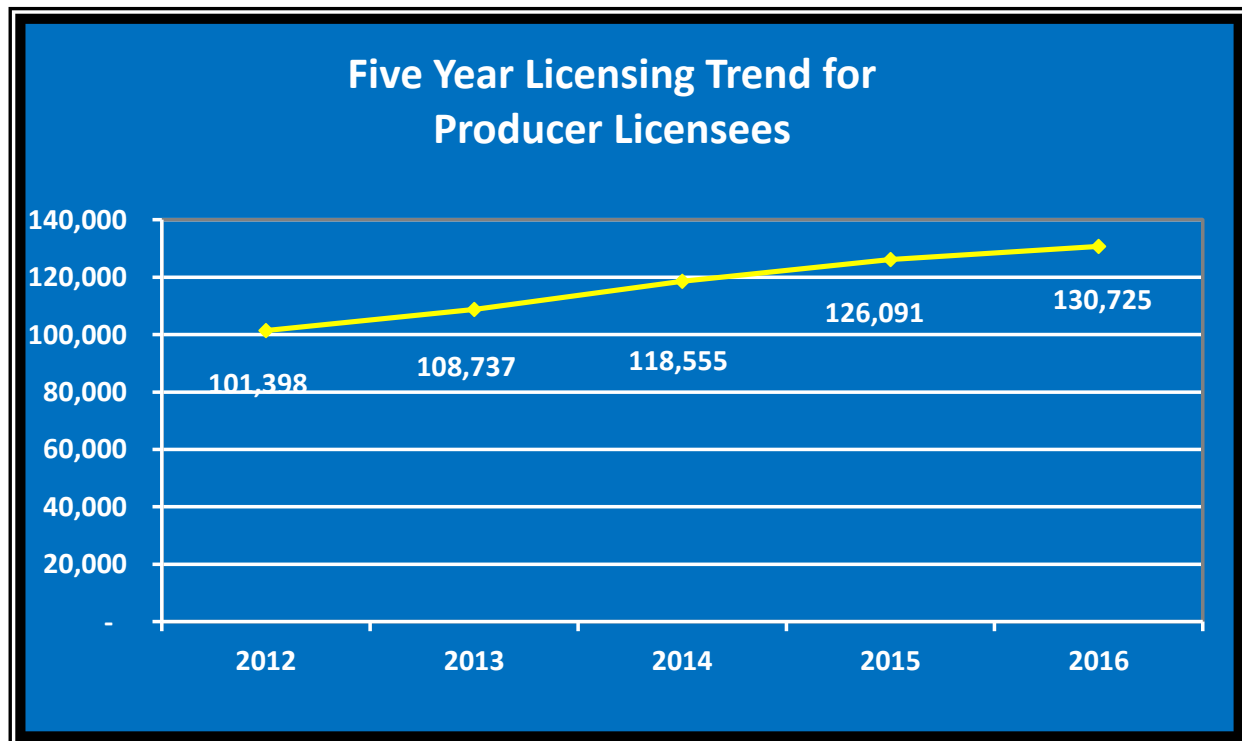
Being able to prevent a producer from renewing his/her license, due to non-compliance with CE, was a major undertaking for the Division. Late renewing licensees are both penalized with a late renewal fee, as well as having to pay a fine based upon the number of overdue CE hours the licensee had to complete.

### 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, 2016.

In addition, as a result of the annual exam review workshop, changes were made to the Candidate Licensing Handbook for exams to be provided after September 30, 2016. The Candidate Licensing Handbook is now available on both Prometric's website and the Division's website.

Licenses Issued and/or Renewed in 2014– 2016 by Type			
License Type	2014	2015	2016
Insurance Producers	118,555	126,091	130,725
Motor Vehicle Damage Appraisers	4,787	4,936	4,992
Surplus Lines Brokers	2,167	2,553	2,689
Public Insurance Adjusters	309	323	322
Insurance Advisors	569	612	624
Life Settlement or Loan Brokers	50	62	82
Portable Electronics Limited Lines Licenses	2	35	37
Reinsurance Intermediaries	142	199	182
Auto Club Agents	451	435	496
Auto Clubs	28	28	27
Banks in the Business of Insurance	91	96	98



## 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) at least 30 days in advance of their renewal dates, so renewal of their licenses will not be problematic.

Development of a new “Agent Finder” System began on October 31, 2016. The project team continues to move forward and is on time and on budget. The goal is to provide a new user experience to the Agent Finder system including new looks on the screen with license numbers, National Producer Numbers, member start dates at agencies, etc. The goal is for consumers to have the ability to search by city/town, by line (s) of authority and/or by insurance company. It is anticipated that this project will be completed during the first six months of 2017.

## 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 2016 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 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 |  |

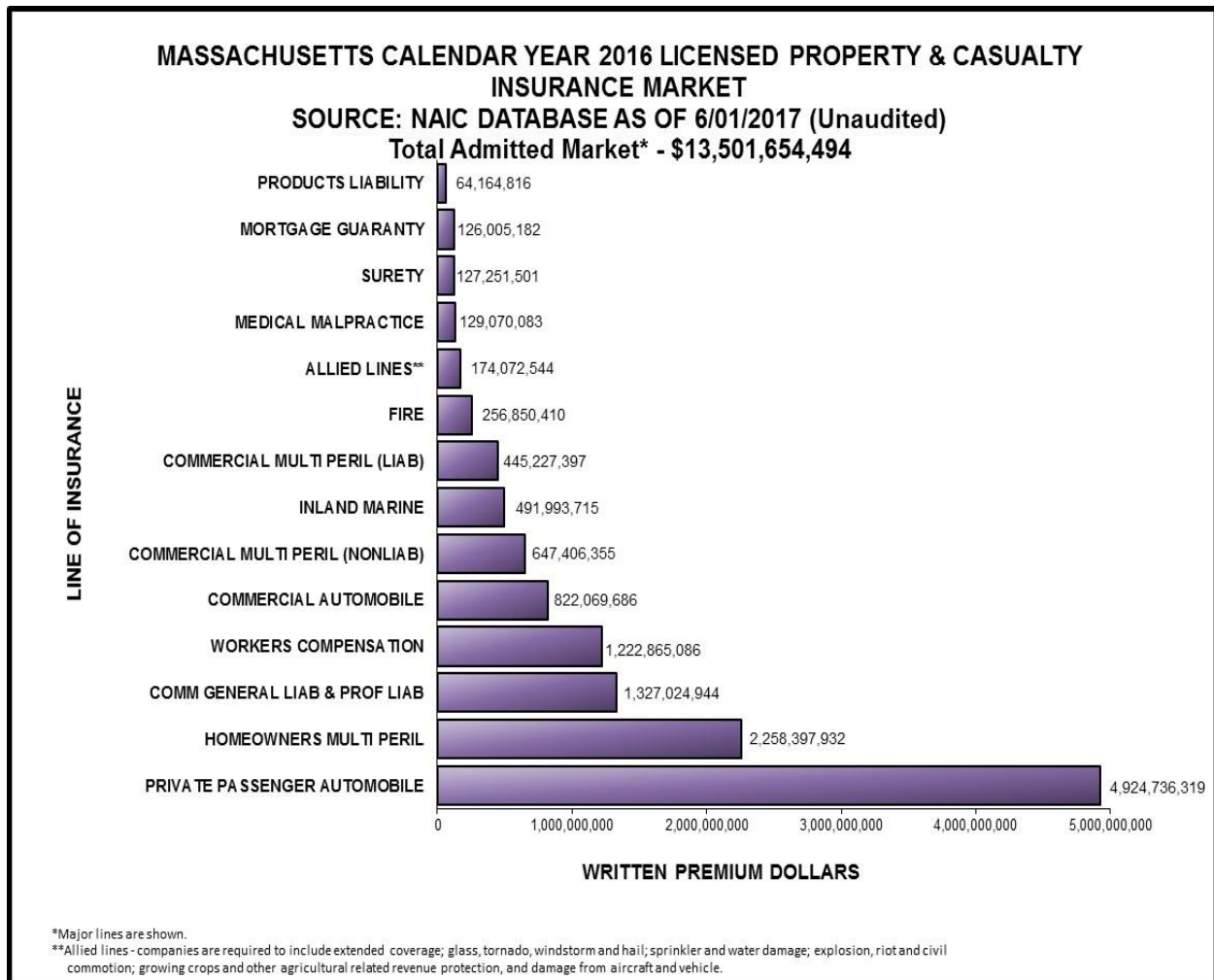


### 6.3 Primary Activities

As the technical advisor to the Commissioner, the work of the SRB covers many different areas of the insurance marketplace. In 2016, 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 \$4.92 billion in Massachusetts written premium dollars in calendar year 2016, which is more than twice the level of premiums collected for any other line of property and casualty insurance.

The SRB is responsible for:

- Monitoring the activities of the residual market administered through Commonwealth Automobile Insurers (“CAR”);
- Reviewing all company and CAR form, rule and rate filings; and
- Reviewing statistical plan filings.

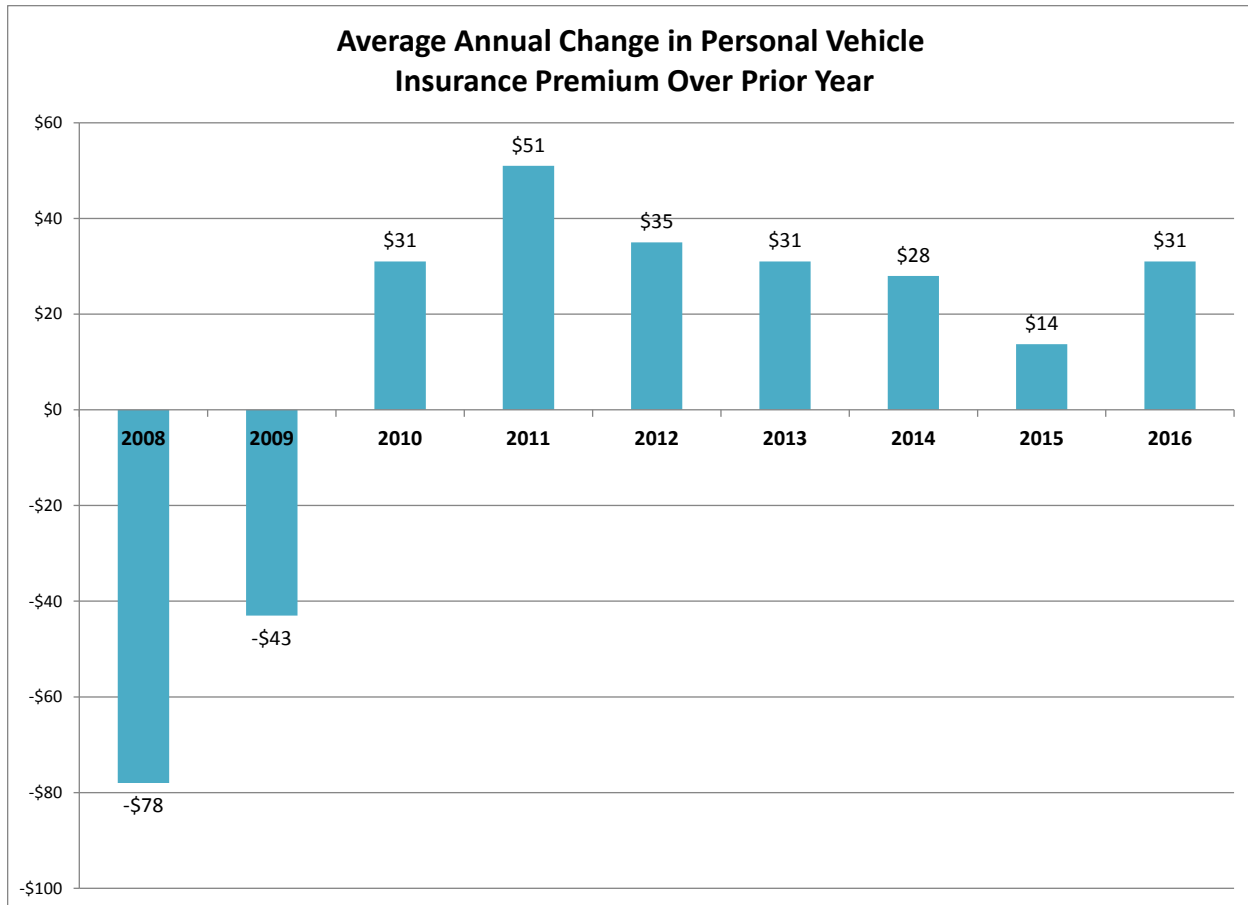
#### Transition to Competitive Rate Regulation

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 average annual personal automobile expenditure per vehicle has risen an average of 2.8% per year since 2010.

#### 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



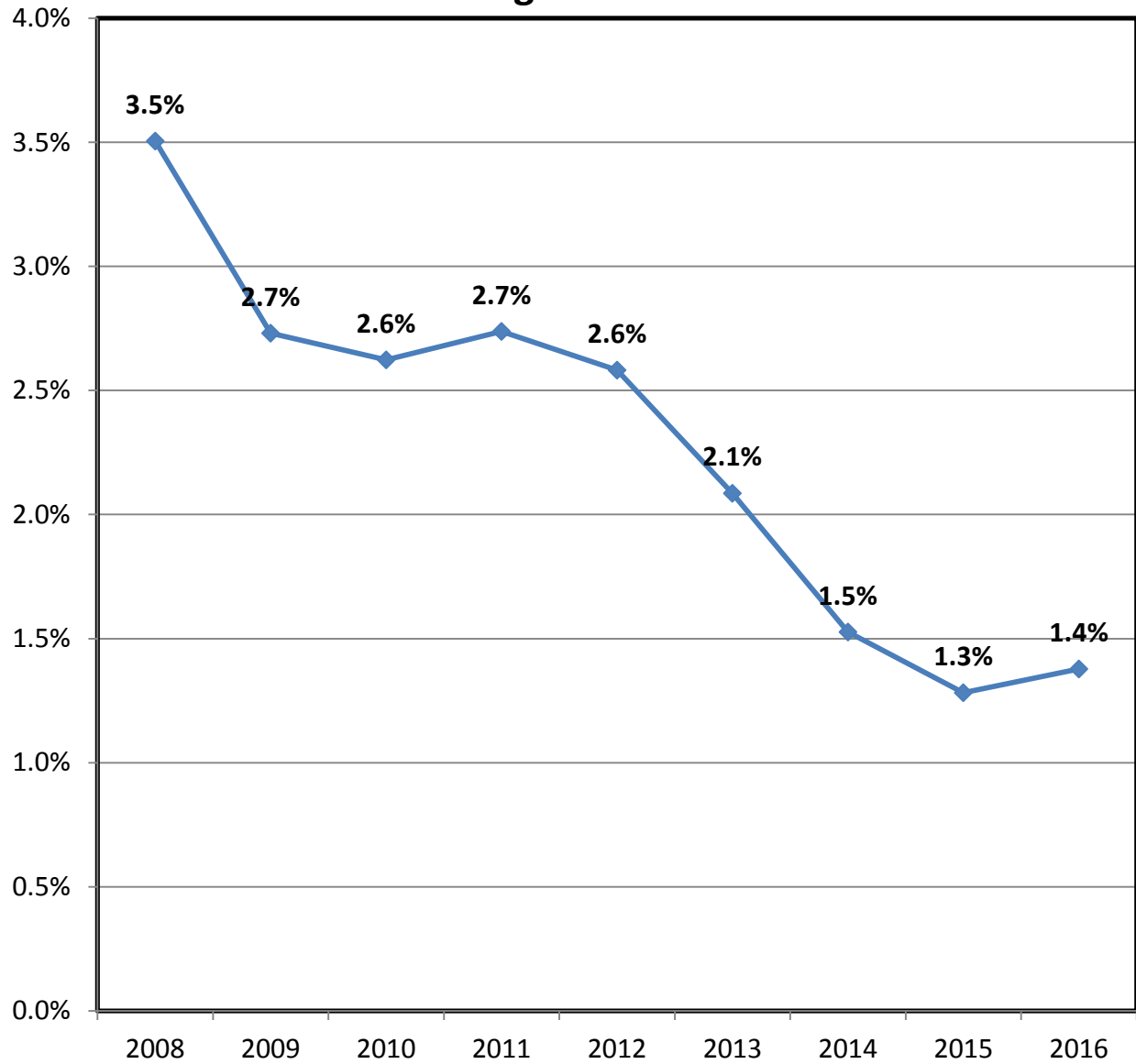
The estimated 2016 average personal automobile premium per vehicle is only \$100 more than it was in 2007, prior to the introduction of competitive rate regulation.

### 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 2.7% of the total market at year end 2009 to 1.4% by year end 2016.

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.

### Private Passenger Residual Market Share



## 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 Division hosted six informational hearing 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.

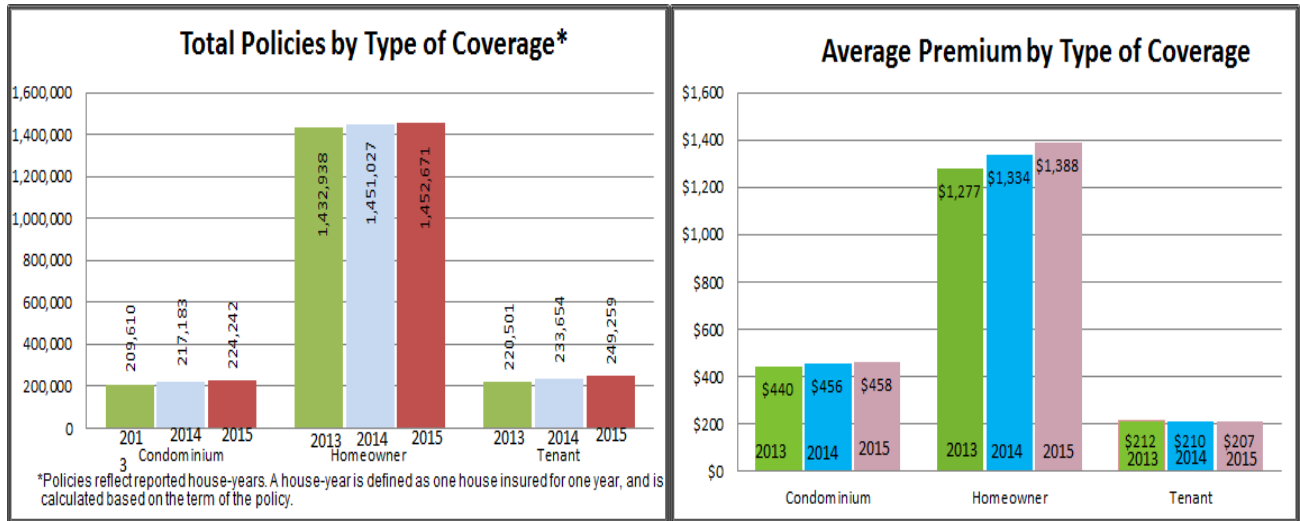
The Division has the option, after the conclusion of these hearings, issue a decision, create or require additional guidance for consumers and the industry regarding rates and/or products, or take any other actions deemed necessary or appropriate with regard to the issues considered at the hearings.

### Commissioner's Report on Home Insurance

In 2016, 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).

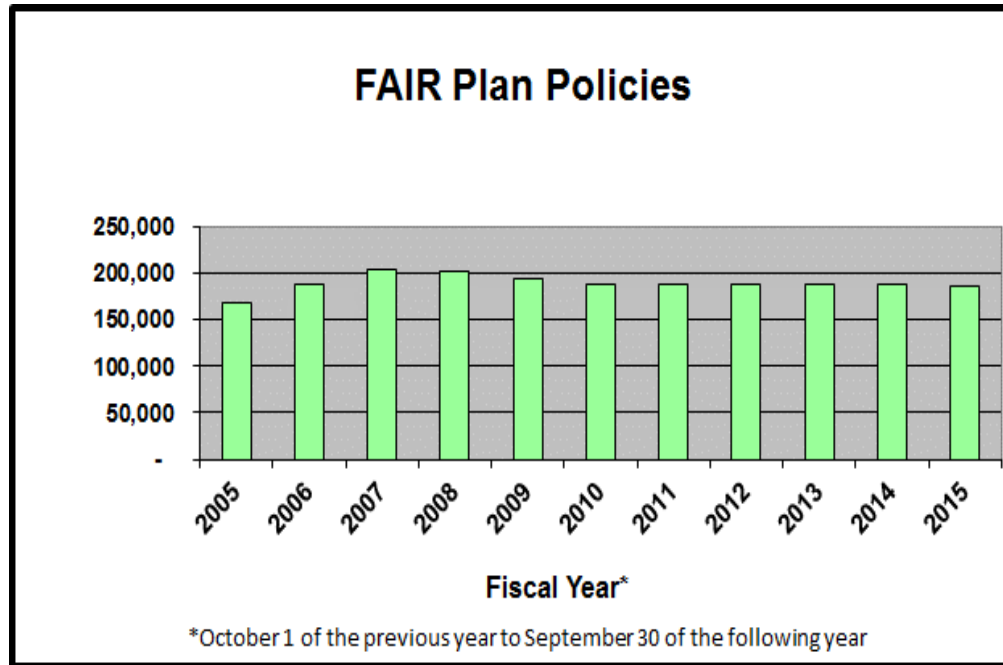
Among the findings of the report is that the number of Massachusetts home insurance policies written between 2013 and 2016 increased by approximately 63,943 policies.

Between 2013 and 2016, the average premium for tenant policies decreased, but the average premium for condominium and homeowners' policies increased from \$440 to \$471 per policy and from \$1,277 to \$1,470 respectively.

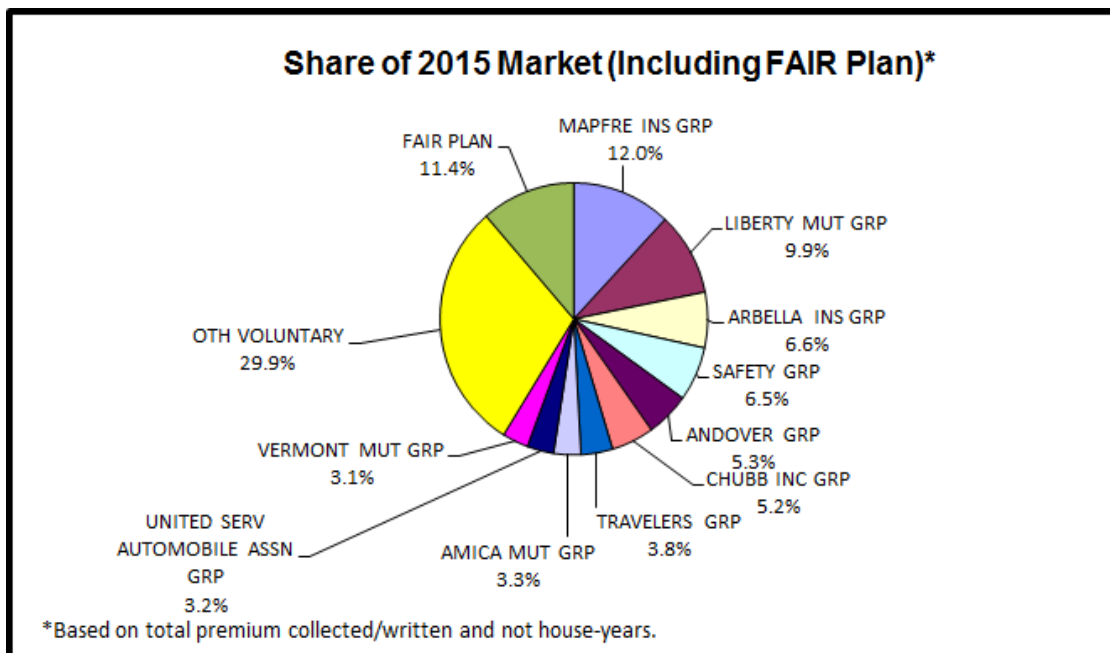


## Availability of Coverage

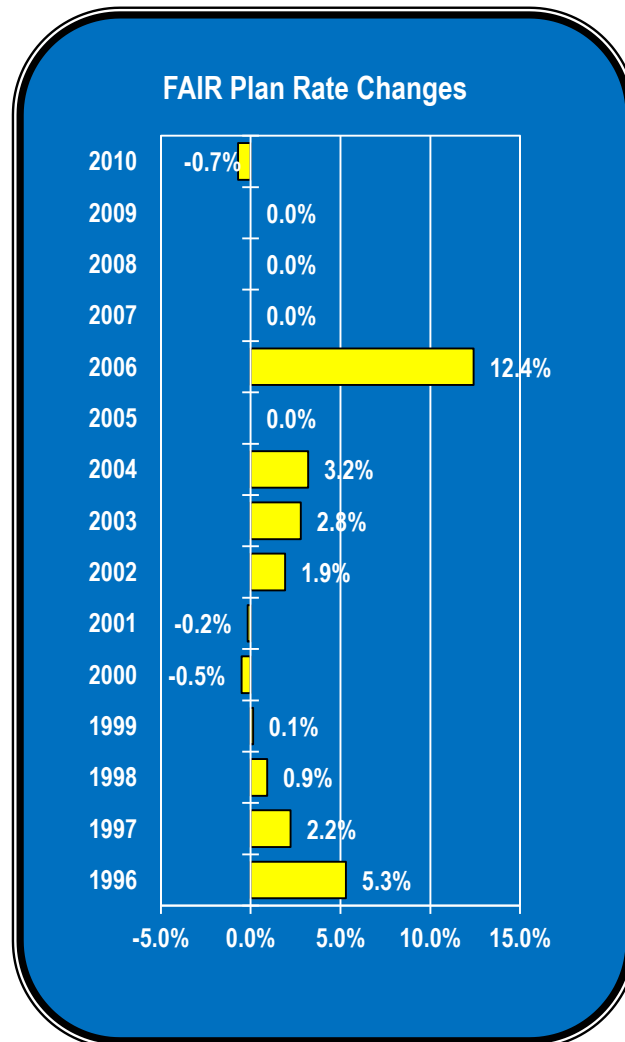
In Massachusetts, the FAIR Plan provides coverage for home insurance when a homeowner cannot obtain coverage from licensed home insurance companies. Beginning in 2005, the number of policies covered under the FAIR Plan increased. While the figure remains quite high, the SRB believes that the FAIR Plan's 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.



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:

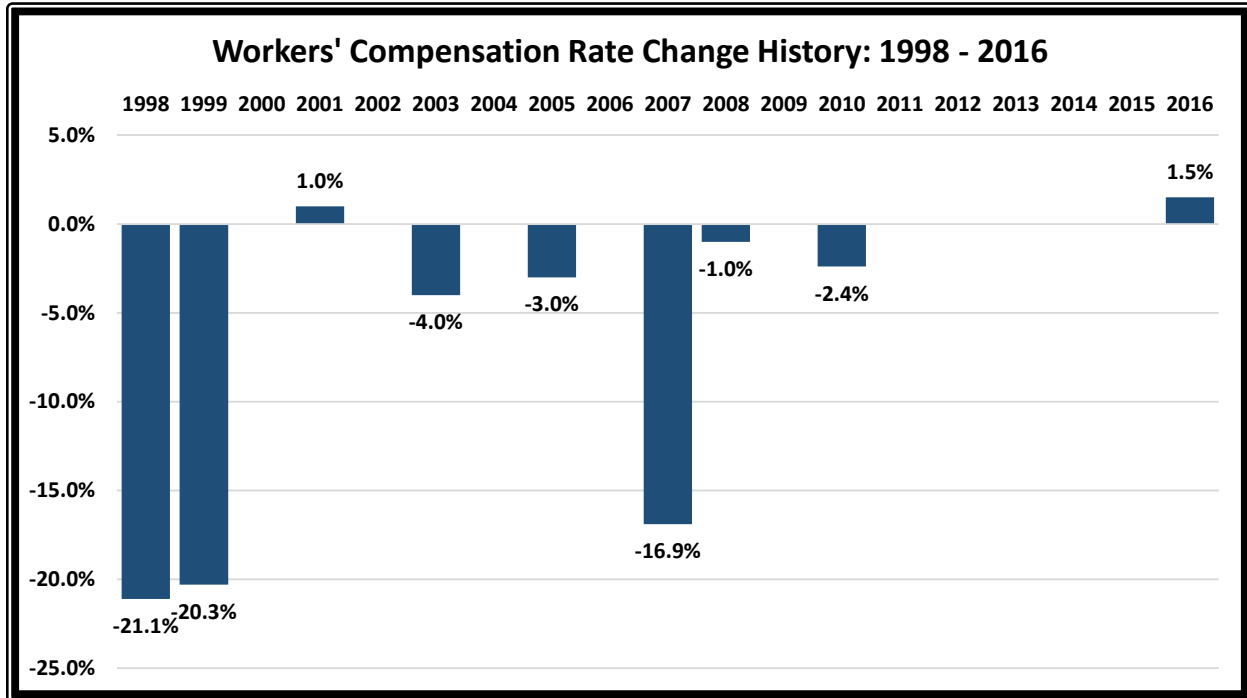
- Market-wide alterations in availability of coverage.
- The structure of the statistical plan documenting insurer loss and premium experience.
- The health and efficiency of residual market pool.
- Industry-wide rates and rating programs for non-discrimination and actuarial appropriateness.

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.

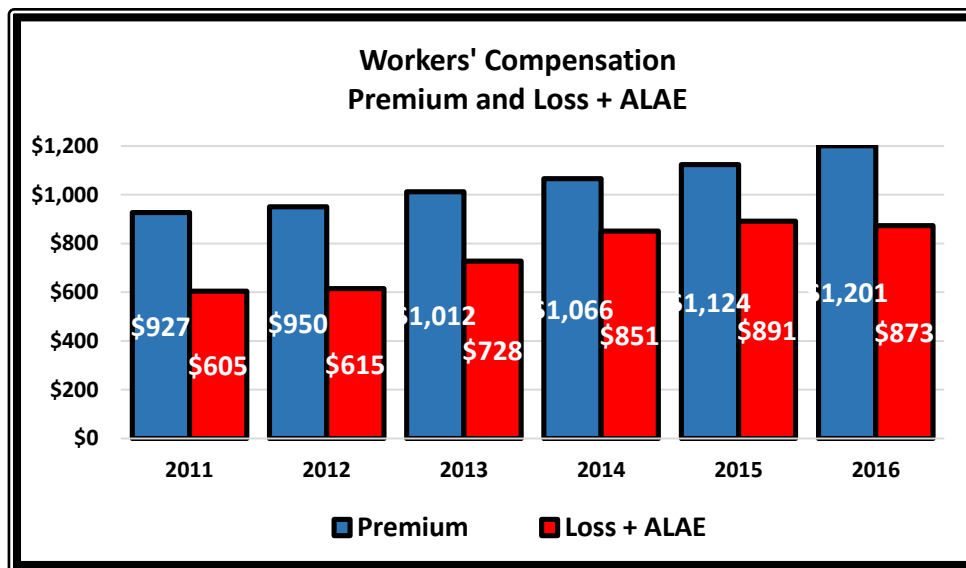
#### Rate Review

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 have cost Massachusetts workers' compensation policyholders about \$64 million annually, based on a \$1 billion market. Hearings were held in the spring of 2016 including testimony by State Rating Bureau and the Office of the Attorney General. In addition to the rate request, for the first time, the WCRIB proposed to alter its methodology to reflect the fact that, because of inter-state rated risks, insurers have been receiving less premium than expected, and "correct" for it. The SRB estimates that this change alone would increase Massachusetts premiums by an additional \$30 million. In addition, the WCRIB proposed changing the methodology for compressing rate changes on individual businesses in a manner that could cause larger swings for rate-payers.

The hearing was resolved by a stipulation entered into by all parties on April 19, 2016. As a result of the stipulation, the overall rate increase was reduced to +1.5% -- representing a savings of approximately \$49 million per year for Massachusetts policyholders. The stipulation was mute on the WCRIB's proposal to change the methodology of reflecting interstate mods in the rate revision. The stipulation did constrain the range of rate changes for classes to +/- 15% of the overall change for each industry group, as the SRB proposed. Approximately 50 carrier groups and 13 Self-Insurance Groups have retained downward deviations since the 2016 rate stipulation (of +1.5% overall), with 15 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.

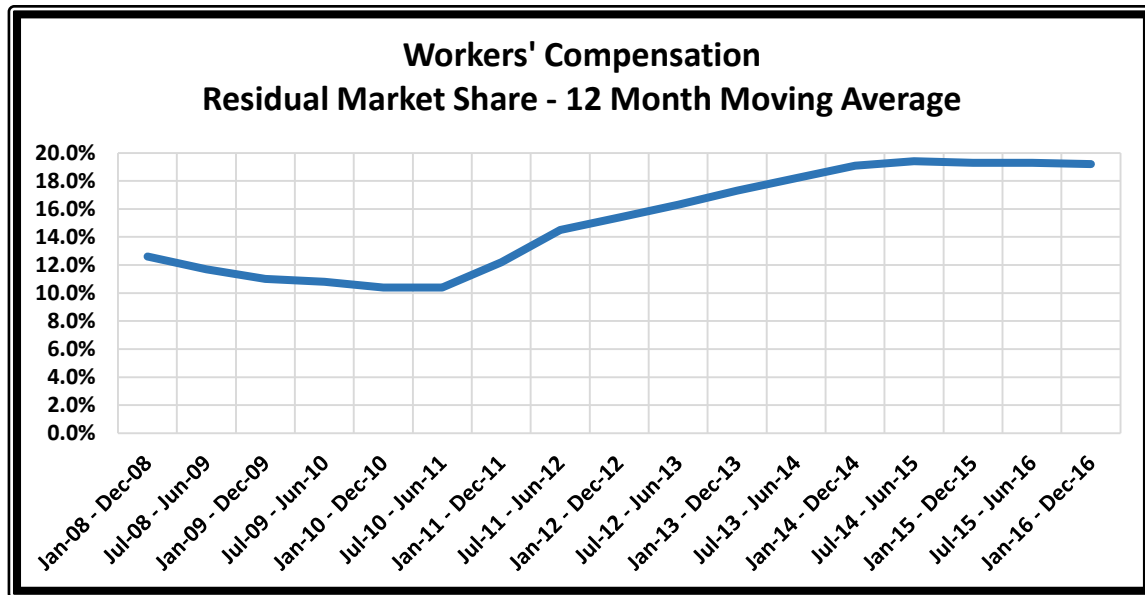


It is worth noting that the calendar year information displayed below suggests that, in spite of the many rate reductions and downward company deviations over the last two decades, workers' compensation insurance continues to be a profitable line in Massachusetts.



### 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.

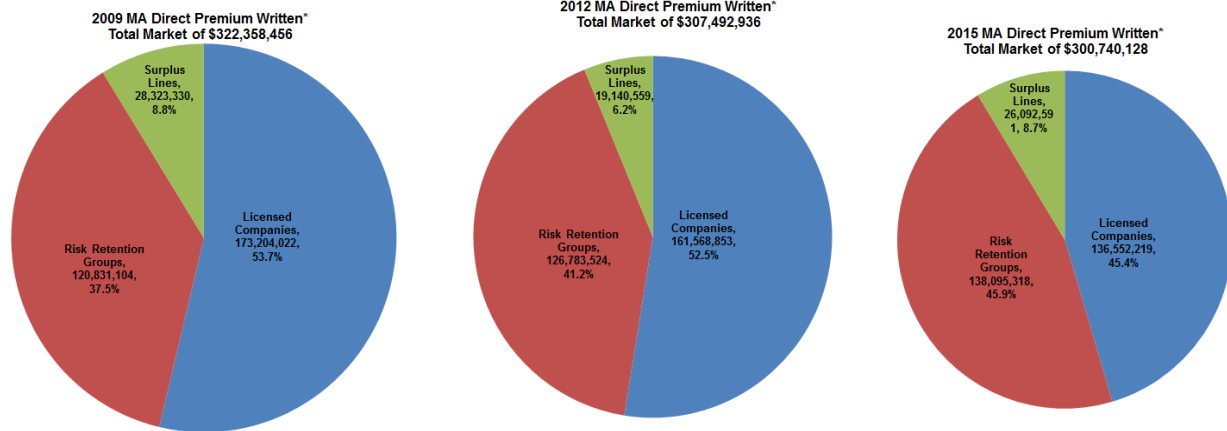
In 2016, SRB staff completed the “Medical Malpractice Insurance in the Massachusetts Market 2015” report, which is available in the Publications and Reports section of the Division’s website at [www.mass.gov/doi](http://www.mass.gov/doi).

#### 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



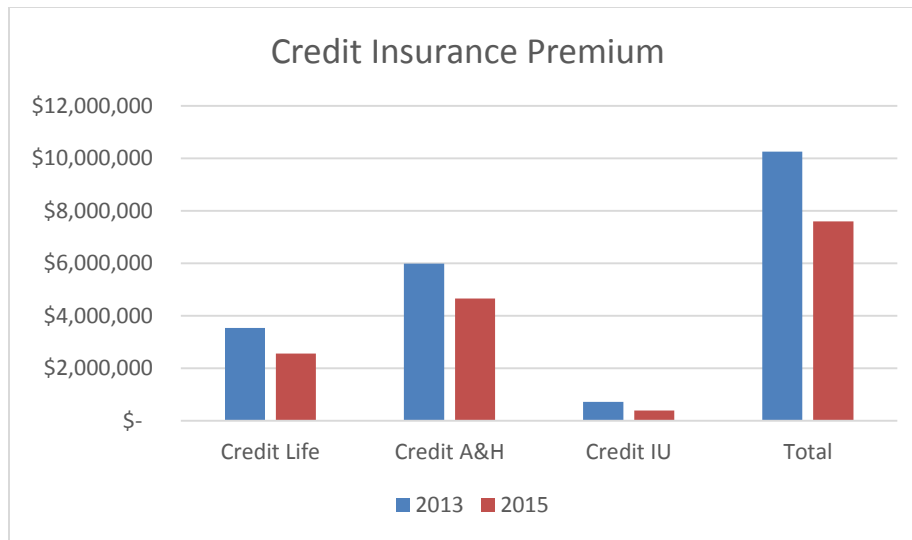
\*Based on unaudited NAIC data - direct premium written

### 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.



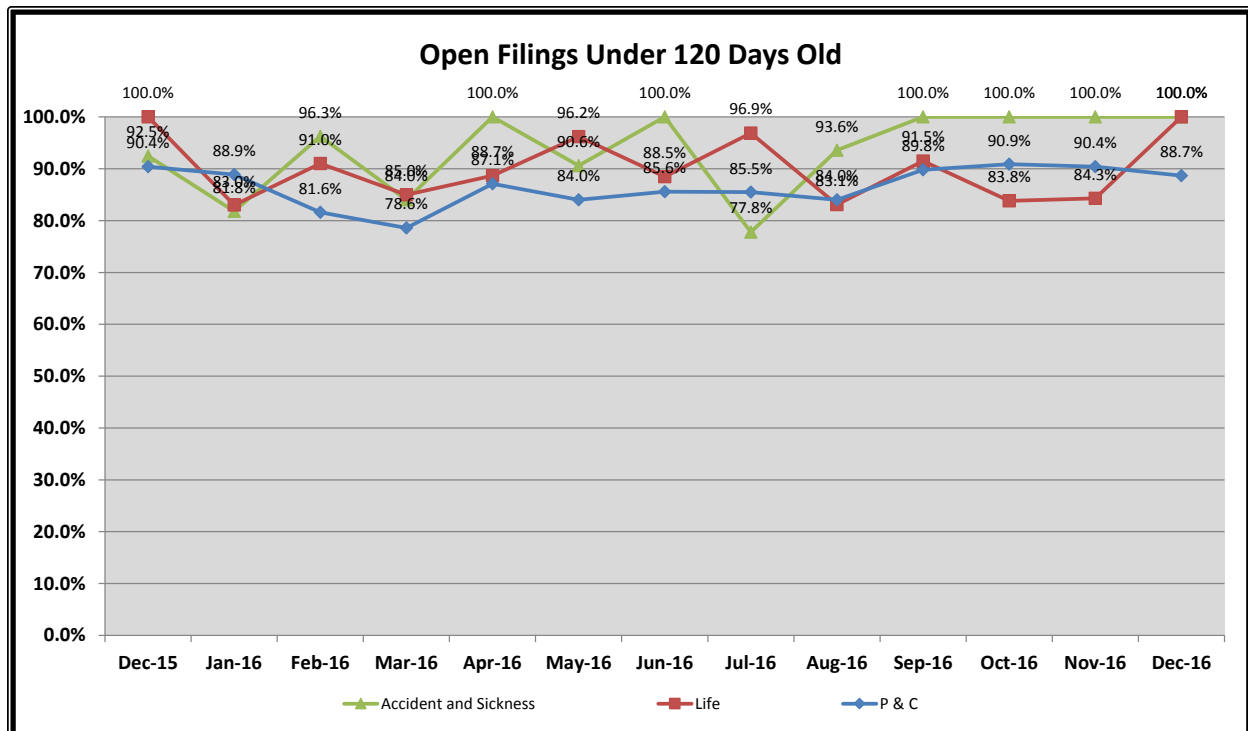
### 6.36 Life Insurance

The Division did not promulgate any new life insurance regulations or issue any new life insurance bulletins during calendar year 2016.

## 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.



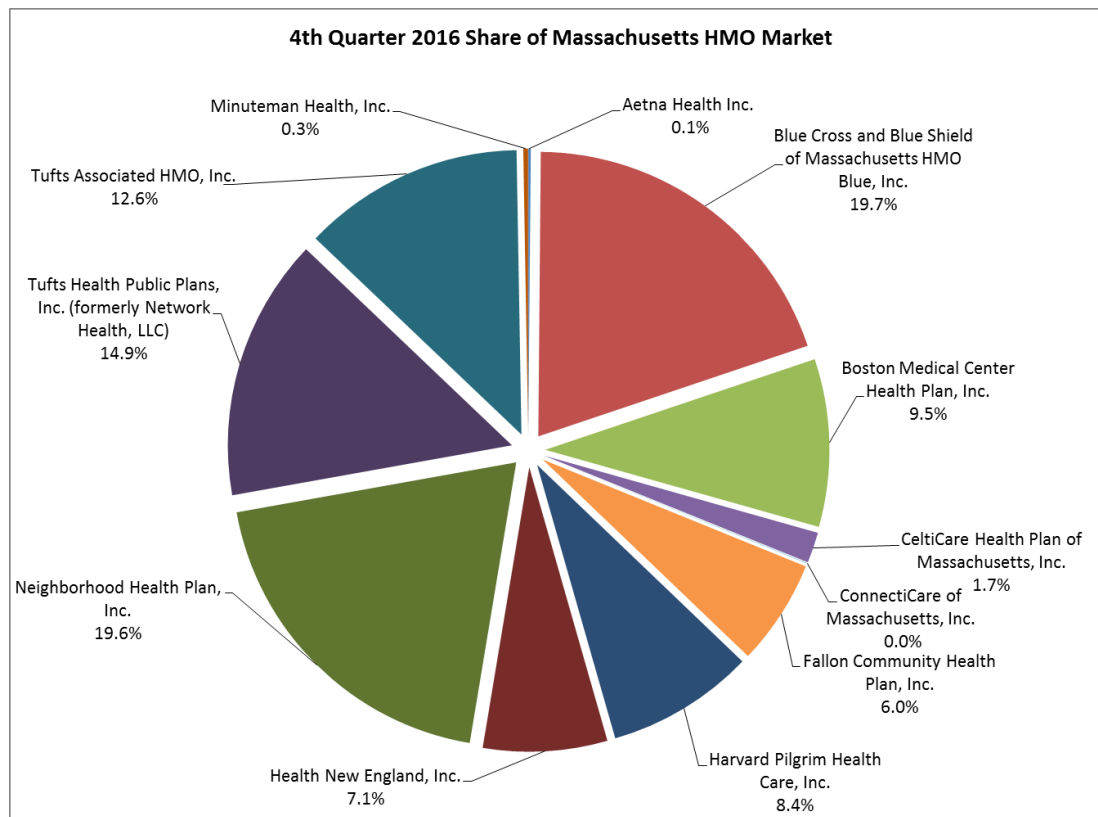
## 8 – Bureau of Managed Care

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.

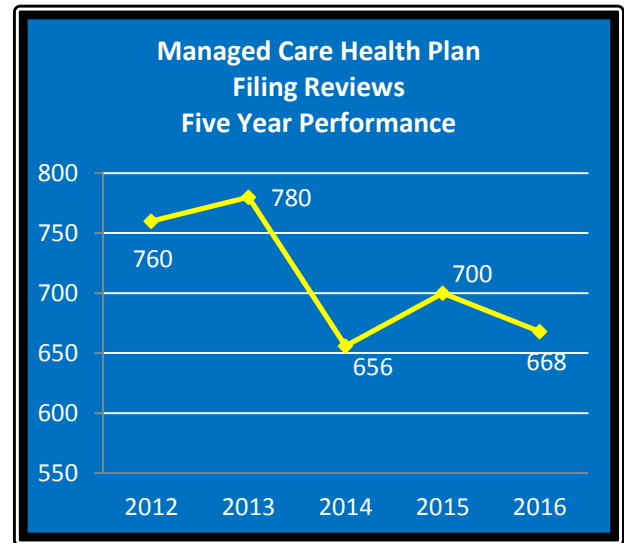
In addition, the BMC advises the Commissioner on emerging issues associated with health reform, health insurance company operations and administrative practices, managed care practices, and mandated health benefits.

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 2016 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 2016 the BMC completed the review of 668 filings that were new or were submissions of material changes to previously submitted filings.



### Study of Provider Networks

As was noted in the most recent past report, CMS approved a grant for the Division to Plan and Implement Insurance Market Reforms under Part a of Title XXVII of the Public Health Service Act, Cycle I. With these funds, the Division can review carriers' preventive care benefits, Medical Loss Ratio rebate filings and mental health parity compliance for the period between October 31, 2016 and October 30, 2018. In the first project to be funded under the grant, the DOI is commissioning a study of provider/network information made available by carriers in order to ensure the accuracy of information that they share with insureds.

A kick off meeting was held at the Division on December 12, 2016 with Consultants and Carriers to explain the scope, activities and timeline associated with the project. The Division solicited feedback from the Carriers during and after the meeting. Division Staff continue to work with the Consultants and Carriers providing guidance on the project.

### Chapter 224 Implementation

The Division continues to gather input from various constituents on uniform summary of payments, health plan eligibility, and miscellaneous other issues.

Staff received materials from the Mass Collaborative, a partnership of carriers and providers that developed standard utilization forms to be used by carriers and providers when requesting authorization for specialty prescription drugs. Similar to the approach used to develop standard forms for behavioral health services as identified in Bulletin 2015-05 and general prescription drugs and imaging services as identified in Bulletin 2016-08. HCAB staff held a meeting on December 19, 2016 and discussed (1) the proposed Hepatitis C Medication prior authorization form and (2) the proposed Synagis prior authorization form.



## 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 2015 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, and 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 Risk-Bearing Provider Organizations (“RBPO”). 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; to provide certifications necessary for 2016 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 2016, 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 2015 were reviewed, with an overall rebate amount of nearly \$674,000.00 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 2016, the Division reviewed Massachusetts small group carriers' filings submitted for 2<sup>nd</sup> quarter, 3<sup>rd</sup> quarter and 4<sup>th</sup> quarter 2016 rates, as well as the rates to be effective for 1<sup>st</sup> quarter 2017. 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:

<b>Quarter</b>	<b>Statewide Average Rate change</b>
2Q16	+7.0%
3Q16	+5.4%
4Q16	+8.2%
1Q17	+6.7%

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 2016 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 2016 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 the 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 2016 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, insurance producers and the insurance-buying public.
- Researched and drafted regulations, regulatory bulletins, and interpretative letters on Massachusetts insurance laws and regulations.
- Served as hearing officers in various regulatory proceedings, including hearings concerning new or amended regulations, and 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.
- Continued to implement Executive Order No. 562 – To Reduce Unnecessary Regulatory Burden. In this regard, reviewed and recommended changes to Division regulations in order to increase administrative simplification and reduce unnecessary regulatory burdens.

## 10.3 Primary Activities

### 10.31 Health Care

In 2016, OGC health attorneys assisted the Division's Bureau of Managed Care and Health Care Access Bureau with the continuing implementation of health care reform. Health attorneys reviewed new and amended health care legislation, amended regulations to conform with or implement health care laws, and helped create filing guidances and interpretive bulletins for the Massachusetts insurance industry.

#### 2016 OGC Health Care Highlights

Division health attorneys from the OGC, along with other Division staff, continued to work with other state agencies to implement the Affordable Care Act. Health attorneys assisted in the preparation of various bulletins addressing provisions of the Affordable Care Act. Notably, bulletins were issued addressing consumer health issues such as student health plans, lactation and contraceptive coverage and cost-sharing requirements, tobacco cessation products, and the employee count of employers that purchase health insurance through the Massachusetts small-group merged health insurance market.

Additionally, Division health attorneys aided with the implementation of Massachusetts law by helping to draft bulletins dealing with prior authorization standardization requirements for medication and medical imaging, Lyme Disease, and HIV-Associated Lipodystrophy Syndrome. Health attorneys also provided counsel relative to the Division's move toward the use of data from the Massachusetts Center for Health Information and Analysis ("CHIA"). In this regard, the Division issued a bulletin that has led to a more administratively simple method of collecting health insurance membership data via the CHIA databases.

### 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 Commonwealth Automobile Reinsurers ("CAR"), including CAR's rules of operation and appeals from decisions of CAR's Governing Committee;
- Appeals from employers about their workers' compensation insurance premiums;
- Appeals from FAIR Plan decisions denying insurance coverage;
- Insurance company mergers or acquisitions; and
- The state of the market for Medicare supplement insurance.

## 2016 Hearings and Appeals Highlights

The WCRIB initiated three rate proceedings in 2016. The first filing proposed to revise the Massachusetts Workers' Compensation and Employers Liability Insurance Manual (the "Manual") to eliminate the practice of assigning an Anniversary Rating Date to a workers' compensation insurance policy that differs from the Policy Effective Date. The parties ultimately submitted a stipulation that was approved. The second and third filings sought approval of proposals to amend the Manual to permit insurers to impose an audit noncompliance charge on employers. The second filing was withdrawn and an expanded proposal resubmitted on December 20, 2016.

One financial matter, the acquisition of control of the United Casualty Insurance Company was heard in 2016. A decision approving the transaction was issued in December 2016.

Hearings and Appeals staff conducted 23 hearings in 2016 on proposals to promulgate, amend or repeal 25 Division regulations. As of the end of 2016, final versions of 20 regulations had been filed with the Secretary of the Commonwealth's Regulations Division, and five were still under review.

Eighteen enforcement cases were filed in 2016; all arose from the Division's authority to license insurance producers. Sixteen were disciplinary actions initiated by the Division; two were appeals of Division decisions denying license applications. Seven of the disciplinary actions resulted in license revocations; fines were imposed in six. One case was withdrawn, and eight remain open. Of the two appeals of license denials, one was dismissed and one was withdrawn. In addition to cases filed in 2016, decisions were issued in eight disciplinary actions initiated in 2015. Those decisions revoked six licenses and imposed fines in every case. Two appeals of license denials filed in 2015 were withdrawn in 2016. Two enforcement cases filed in 2014 were also resolved in 2016. One was settled; one resulted in a license revocation.

CAR submitted proposed changes to Massachusetts Automobile Insurance Plan Rule 29. On May 31, 2016, a decision issued disapproving the proposed changes. In August 2016, an insurance producer appealed to the Commissioner a decision by the CAR Governing Committee; that matter remained open at the end of 2016. In November, an insurance producer filed a complaint with the Commissioner about an insurance company; in December that complaint was dismissed on the grounds that the issues raised in the complaint should first be heard at CAR.

Other matters handled by Hearings and Appeals included the annual hearing on the Massachusetts market for Medicare supplement insurance. Finally, two employer appeals of their workers' compensation insurance rates were docketed; both settled.

### 10.33 Litigation

No cases challenging administrative decisions by the Division were filed or resolved in 2016.

### 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 2016			
Active Ancillary Receiverships			
Date Commenced	Company	State	Estimated Assets (market value as of 12/31/16)
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 2016			

## Distributions to Creditors

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

In 2016, 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 June 13, 2016 order of the supervising court, authorized a distribution of \$10,000,000.00 to approved creditors of the said insolvent insurers.

## 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 2016. This includes requests made directly through the public records request link on the Division's 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 2016, 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 2016, 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.

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# 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.

## 2016 Accomplishments

- The SIU and enforcement sections closed a total of 453 cases in calendar year 2016. Common allegations investigated in this group of cases include:
  - Licensees failing to make appropriate disclosures on license applications;
  - Licensees failing to timely disclose administrative or criminal matters to the Division; and
  - Licensee misrepresentation on insurance policy applications.
- Results among the 60 enforcement cases resolved in 2016 include the revocation of 29 individual producer licenses. There were 47 settlement agreements to cease and desist from improper conduct and/or from transacting insurance business in Massachusetts. There were an additional 11 cease and desist orders issued by a Hearing Officer.

Enforcement case highlights include:

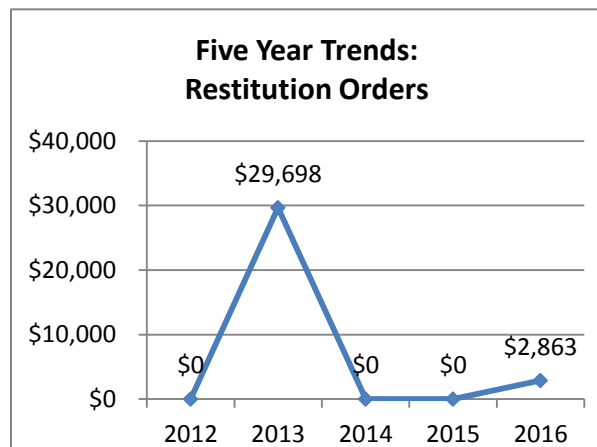
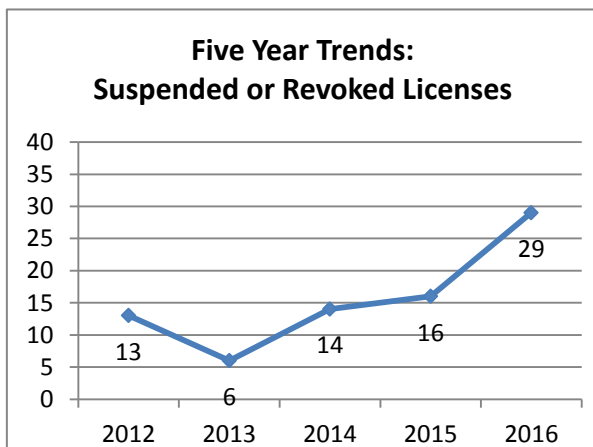
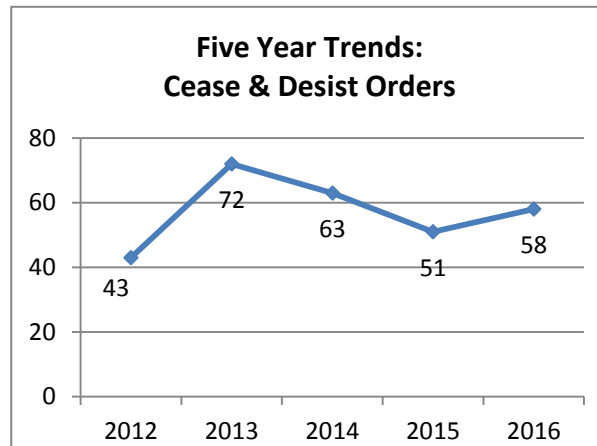
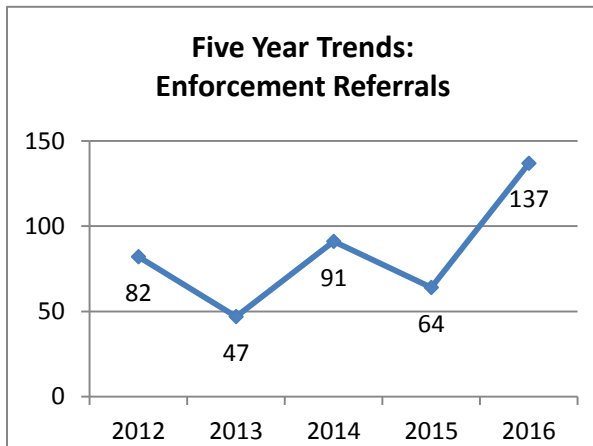
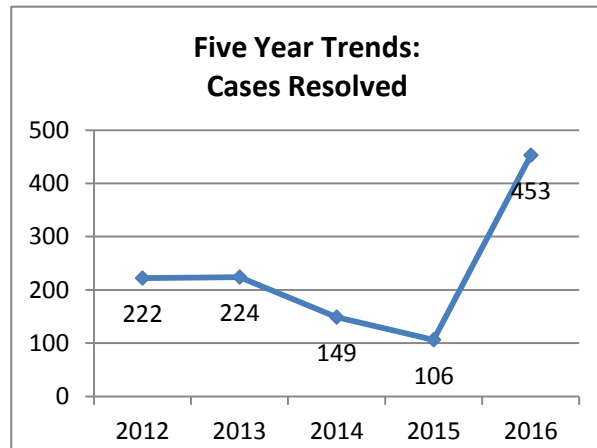
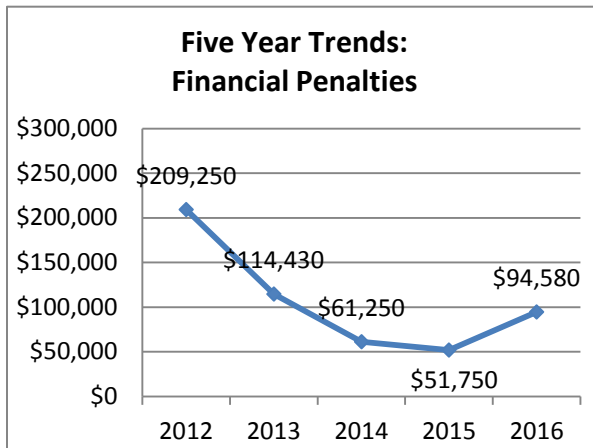
- A settlement agreement with a Massachusetts resident insurance producer, pursuant to which he agreed to the permanent revocation of his Massachusetts license and to cease and desist from engaging in the business of insurance in Massachusetts. The producer was convicted in Essex Superior Court of multiple felony counts related to his transaction of the business of insurance.
- A settlement agreement with a Massachusetts resident insurance producer, pursuant to which he agreed to the permanent revocation of his Massachusetts license and to cease and desist from engaging in the business of insurance in Massachusetts. The producer was terminated by his employer for submitting false applications and making misrepresentations on client applications.

Other SIU and enforcement highlights include:

- Opened 187 investigations and referred 137 cases from the SIU to Enforcement.
- Obtained restitution for consumers in the amount of \$2,863 and assessed financial penalties in the amount of \$94,580.
- Worked with producers to reinstate their individual licenses upon completion of the continuing education required by M.G.L. 175, § 177E. In 2016, 357 producers entered into settlement agreements with the Division that allowed their licenses to be reinstated. On average, producers were deficient 26 continuing education credits at the time of their renewal.



- Scanned approximately 625 closed cases in its on-going attempts to digitize its closed inventory.



## 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;
- Any decision of the Registry of Motor Vehicles (“RMV”); 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 2016, the Board received 29,066 new appeals, with 34,637 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 of Appeal are conducted in accordance with M.G.L. c. 30A, although the Board also has promulgated its own Practice and Procedure regulations for accident surcharge appeals – 211 C.M.R. 88.00.

### Hearings on At-Fault Accident Determinations

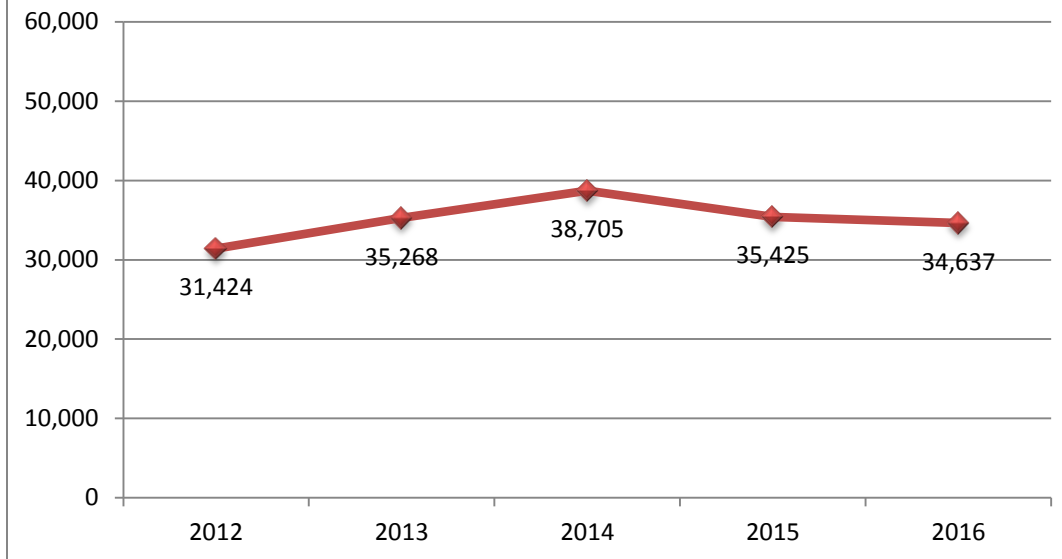
Each automobile insurance carrier administers a unique system of adjusting premiums based on an operator’s driving record. Typically, these merit rating plans decrease premiums for years of incident-free driving and increase premiums for operators with at-fault accidents or traffic citations. These premium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

A driver who feels he or she is not at fault for an accident may elect to have a hearing 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.

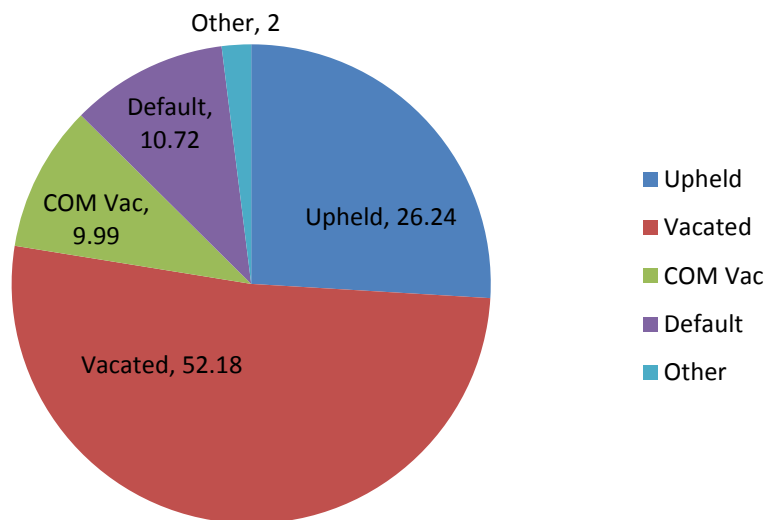
At the hearing, the appellant and the insurer have the right to present relevant facts and circumstances by oral testimony or by documentary evidence, as well as to present witnesses and question any testimony offered by the other party. The appellant may elect not to appear at a hearing and instead 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 34,637 hearings on appeals of at-fault accident determinations in 2016.

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



### Decisions by Percentage 2016



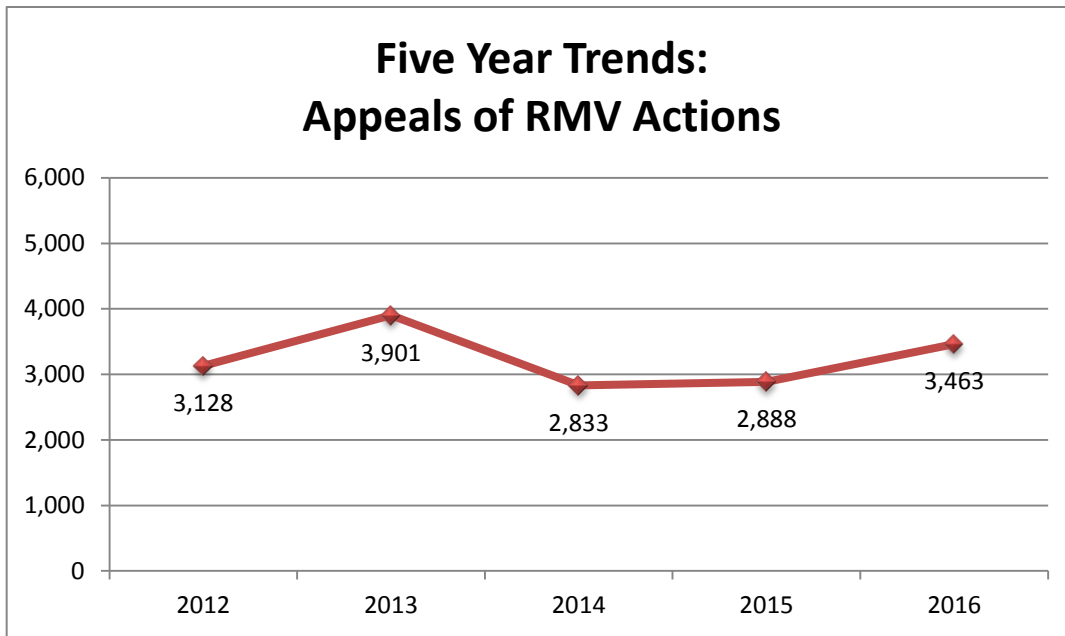
## Hearing Locations

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 2016, satellite locations included Marlboro, Springfield, Worcester, Leominster, Peabody, Somerville, Waltham, Brockton, Dedham, Plymouth, Somerset, and South Yarmouth.

At-Fault Hearings By Location	
BOSTON	4,367
BROCKTON	1,514
DEDHAM	2,911
LEOMINSTER	2,420
MARLBORO	1,192
PEABODY	3,879
PLYMOUTH	2,490
SOMERVILLE	5,041
SOMERSET	1,804
SPRINGFIELD	3,641
SOUTH YARMOUTH	219
WALTHAM	1,819
WORCESTER	3,360
<b>Total</b>	<b>34,637</b>

## RMV Appeal Hearings

The Board was created by M.G.L. c. 26, § 8A and is given broad discretion pursuant to M.G.L. c. 90, § 28 to entertain appeals from any decision made by the RMV. The majority of the RMV appeals the Board hears involve driver's license suspensions, inspection station suspensions, school bus operator 7D certificates, and ignition interlock violations. The Board reviews applicable law, sworn testimony, and relevant documentation from both an RMV representative and the appellant. After the hearing, the Board decides whether to affirm the Registry's decision or ruling, or whether to modify their 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 2016, the Board conducted and decided 3,463 hearings on appeals from RMV decisions.

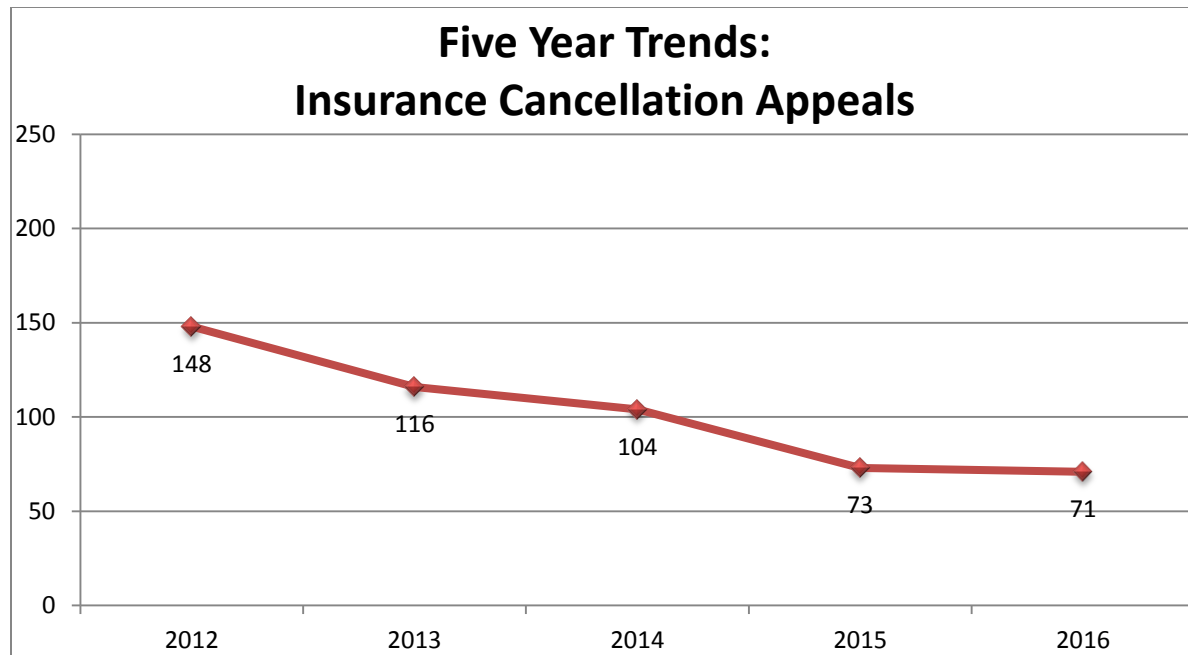


### Automobile Insurance Cancellation

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 71 insurance cancellations heard in 2016.

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 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 2016, the ADALB issued 211 new licenses and approved 4,944 license renewals. There were a total of 12 complaints and no licenses were suspended, revoked, or cancelled. It held five exams in 2016, which were taken by 311 applicants.

# 14 - Consumer Services

## Mission

The Consumer Services Unit (“CSS”) responds to inquiries and assists consumers in resolving insurance complaints or disputes against insurers, producers and other licensees. The Unit 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 Unit protects policyholders by empowering and educating the public about insurance coverage, laws, and regulations. Unit personnel work to provide consumer education through available Consumer Alerts and publications. When appropriate, the Unit offers referral services to other organizations and state agencies, including the Connector, US 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.

## 2016 Goals



**Complete**

- Investigate the majority of complaints within eight 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, whenever 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.

## 2016 Accomplishments

- CSS staff handled approximately 100 formal written information requests. The majority of questions from consumers concerned insurance cancellations, continuation of coverage, company contact information, denied claims, claim settlement delays, and premium rates.
- Insurance examiners received 1,859 new formal complaints, as well as investigated and closed 1,839 cases.
- CSS resolved most complaint investigations within an average of 246 days of receiving the full complaint file and obtained \$4,168,607 in recovered funds on behalf of consumers for the people of Massachusetts.



## Primary Activities

### Consumer Hotline

Insurance consumers can receive personal assistance from the CSS 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 2016.

### 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 common types of insurance coverage which the CSS receives complaints in regard to are auto, home, and health insurance.

Complaint resolution may result in recovered monies or realized coverage for consumers. The Division receives approximately 150 formal written complaints each month, each of which the CSS staff endeavors to resolve within the order it was received. Below are the 5 top reasons for complaints, as well as the top 5 companies complained against in 2016:

#### *Top 5 Reasons for Complaints in 2016 – All Complaints*

- 1) *Denial of Claim*
- 2) *Adjuster Handling*
- 3) *Claim Delay*
- 4) *Unsatisfactory Settlement/ Offer*
- 5) *Authorization Dispute*

#### *Top 5 Companies Complained Against in 2016 – All Complaints*

- 1) *Commerce Insurance Company*
- 2) *Blue Cross and Blue Shield of Massachusetts, Inc.*
- 3) *Liberty Mutual Insurance Company*
- 4) *GEICO*
- 5) *Safety Insurance Company*

## Common Complaint Investigations: Automobile Complaints

Automobile insurance is frequently the subject of complaints, inquiries, and calls handled by the CSS. A common question among the thousands posed by consumers calling the Division's hotline concerns automobile insurance claims; specifically a company's handling, denial, or unsatisfactory offer in response to a consumer filing a claim under their motor vehicle insurance policy.

In 2016, the CSS handled over 350 formal private passenger automobile insurance complaints as well as many calls and inquiries.

Below is information as it relates to the top 5 complaint reasons, as well as the top 5 companies complained against in 2016 for automobile insurance:

### *Top 5 Reasons for Complaints in 2016 – Automobile Only*

- 1) *Adjuster Handling*
- 2) *Unsatisfactory Settlement/Offer*
- 3) *Denial of Claim*
- 4) *Claim Delay*
- 5) *Authorization Dispute*

### *Top 5 Companies Complained Against in 2016 – Automobile Only*

- 1) *Commerce Insurance Company*
- 2) *GEICO*
- 3) *Liberty Mutual*
- 4) *Arbella Mutual*
- 5) *Progressive*

# 15 - Administration





The Administration Section 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 2016 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

## 2016 Acts

### **Chapter 52 – An Act Relative to Substance Use, Treatment, Education and Prevention**

Sections 43-45 of the Act amended M.G.L. c. 175, §§ 47FF and 47GG. Sections 46 and 47 of the Act amended M.G.L. c. 176A, Sections 48 and 49 of the Act amended M.G.L. c. 176B, Sections 50 and 51 of the Act amended M.G.L. c. 176G, and Sections 52-54 of the Act amended M.G.L. c. 176O, all for the purpose of mandating coverage for a substance abuse evaluation. Section 53 of the Act amended M.G.L. c. 176O to mandate that health carriers issue a report concerning the number of claims, denials and appeals of certain classes of services. Section 54 of the Act required that appeal decisions provide information regarding a patient's right to appeal the denial to the Office of Patient Protection.

Section 60 of the Act creates a special commission, of which the Commissioner is a member, to examine the feasibility of establishing a pain management access program, with the goal of increasing access to pain management for patients in need of comprehensive pain management resources.

### **Chapter 133 – An Act Making Appropriations for the Fiscal Year 2017 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 173 of the Act created a working group on gender equity in disability policies, of which the Commissioner of Insurance ("Commissioner") is the chair. The working group was created to study the costs and benefits of prohibiting insurance companies from making any distinctions in disability policy payments, premiums or rate changes or any disability policy based on a person's race, color, religion, sex, marital status or national origin with the Division of Insurance ("Division") providing any resources and assistance necessary in developing the cost-benefit analysis of the working group.

Section 193 of the Act created a special commission on behavioral health promotion and upstream prevention to investigate evidence-based practices, programs and systems to prevent behavioral health disorders and promote behavioral health across the Commonwealth. The commission is charged with studying various issues, such as sustainable, cost-beneficial and evidence-based plans to promote behavioral health and identify publicly funded programs or programs to promote behavioral health. The Commissioner or his/her designee is a member of the commission. The commission shall file a report of its investigation and study of the enumerated issues within 24 months of the first meeting of the commission.

## Chapter 183 – An Act Relative to Long-Term Antibiotic Therapy for the Treatment of Lyme Disease

This Act created M.G.L. c. 175, § 47HH to mandate coverage for long-term antibiotic therapy for the treatment of Lyme disease. The Act similarly amends M.G.L. c. 176A, M.G.L. c. 176B and M.G.L. c. 176G. The mandate provided by this Act will sunset on July 1, 2021.<sup>1</sup>

## Chapter 187 – An Act Regulating Transportation Network Companies

This Act established a new division within the Department of Public Utilities to regulate transportation network companies, and it created a new M.G.L. c. 175, § 228 to mandate certain insurance coverage for transportation network companies. The Act contains certain other insurance-related requirements, such as requiring drivers to inform their private passenger automobile carriers that they are driving for a transportation network company. The Act requires the Commissioner to issue an annual report concerning the coverage minimums required for transportation network vehicles during the period of time where the transportation network driver is logged onto the digital network but is not engaged in a pre-arranged ride. The Act also establishes a ride for hire task force, of which the Commissioner is a member, to review the current laws, regulations and local ordinances governing licensed hackneys, taxis, livery, and transportation network companies in the Commonwealth and to make recommendations concerning public safety, consumer protection, and the economic fairness and equity of the regulatory structure governing the ride for hire industry.

## Chapter 219 – An Act Relative to Job Creation and Workforce Development

Section 113 of the Act amended M.G.L. c. 175, § 141 to modify the safety fund limit for domestic mutual life insurance companies.

Sections 114 and 115 of the Act codified the creation and regulation of a limited line travel insurance producer license in M.G.L. c. 175. Section 114 modified M.G.L. c. 175, § 162M to add a limited line of authority for travel insurance, and Section 115 added new M.G.L. c. 175, § 162Z, which allows limited line travel insurance producers to sell travel insurance through third-party travel retailers and unlicensed travel retailers to offer and disseminate travel insurance on behalf of, or under the direction of, a limited line travel insurance producer.

Sections 116 and 117 of the Act amend the definition of “health benefit plan” in the Commonwealth’s Small Group Law, M.G.L. c. 176J, to exclude “travel insurance” and to outline what is meant by “travel insurance.”

Section 118 of the Act added a new subsection (d) to M.G.L. c. 176J, § 13 and clarifies that small group carriers are permitted to offer financial rewards to members of group purchasing cooperative programs who participate in certain cooperative wellness programs.

## Chapter 233 – An Act Relative to HIV-Associated Lipodystrophy Syndrome Treatment

This Act created new sections in M.G.L. c. 175, M.G.L. c. 176A, M.G.L. c. 176B and M.G.L. c. 176G to mandate coverage for medical or drug treatments to correct or repair disturbances of body composition caused by HIV-associated lipodystrophy syndrome.

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<sup>1</sup> The sunset provision related to this Act is contained in Section 200 of Chapter 133.

## Chapter 401 – An Act Relative to Self-Storage Insurance

This Act added new M.G.L. c. 175, § 229 regarding self-storage insurance. The Act permits the Commissioner to issue a renewable self-service storage agent license authorizing the operator to sell or offer insurance.

## Chapter 402 – An Act Relative to Risk Management and Own Risk and Solvency Assessment

This Act created a new M.G.L. c. 176V regarding insurers' own risk and solvency assessments ("ORSA"). Among other things, the Act requires an insurer to maintain a risk management framework to help identify, assess, monitor, manage and report on its material and relevant risks. Additionally, insurers are required to regularly conduct an ORSA consistent with a process comparable to the ORSA guidance manual developed by the National Association of Insurance Commissioners ("NAIC"). Pursuant to the Act, no more than annually, insurers must submit an ORSA summary report to the Commissioner.

## Chapter 454 – An Act Relative to Prescription Eye Drops

This Act amended M.G.L. c. 175, M.G.L. c. 176A, M.G.L. c. 176B and M.G.L. c. 176G by adding a mandated benefit, requiring policies that provide coverage for prescription eye drops to also provide coverage for refills of the eye drops in accordance with the Medicare Part D guidelines on early refill of topical ophthalmic products in certain circumstances.<sup>2</sup> The mandate provided by this Act will sunset on July 1, 2021.<sup>3</sup>

## Chapter 459 – An Act Establishing a Pulmonary Hypertension Task Force

This Act created a pulmonary hypertension task force, of which the Commissioner is a member, to monitor pulmonary hypertension research, services and support activities across the commonwealth, including coordination of the Commonwealth's activities and programs with respect to pulmonary hypertension, and to develop and annually update a summary of the advances made in research on and treatment and diagnosis of pulmonary hypertension, a summary of the advances made in access to care for individuals with a diagnosis of pulmonary hypertension, a comprehensive strategic plan to improve health outcomes for individuals with a diagnosis of pulmonary hypertension, and the progress made in implementing such comprehensive strategic plan.

## 2016 Regulations

### 211 CMR 3.00: Motorcycle Insurance

This regulation was amended to conform the language of the regulation to the definitions of motorcycle used by the Registry of Motor Vehicles and to remove outdated references to the procedure to fix-and-establish motor vehicle insurance rates.

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<sup>2</sup>Chapters 183 and 454 of the Acts of 2016 both created new Sections 47HH of M.G.L. c. 175. It is anticipated that this will be corrected by the Legislature in 2017.

<sup>3</sup> The sunset provision related to this Act is contained in Section 200 of Chapter 133.

## **211 CMR 8.00: Investments of Officers, Directors, and Principal Stockholders of Domestic Stock Insurance Companies**

This regulation was rescinded as it was deemed no longer necessary.

## **211 CMR 10.00: Nation-Wide Marine Definitions and 211 CMR 11.00: Insurance on Outboard Motors and Motor Boats**

211 CMR 10.00 was amended to incorporate the provisions of 211 CMR 11.00, thereby, creating a single comprehensive regulation governing the Division's regulation of inland marine insurance. Following promulgation of the amendments, 211 CMR 11.00 was deemed no longer necessary and rescinded.

## **211 CMR 15.00: Statistical Plans**

This regulation was amended to delete references to specific outdated statistical plans and add language from the NAIC's Model Regulation relative to the reporting of statistical data by property and casualty insurance companies.

## **211 CMR 20.00: Risk-Based Capital (RBC) for Insurers**

This regulation was amended to incorporate recent changes to the Model Regulation on Risk-Based Capital for Insurers developed by the NAIC. The amendments added updated confidentiality provisions, a change in the Risk-Based Capital calculation factor, and language clarifying the regulation's application to fraternal benefit societies. The amendments also deleted outdated phase-in provisions.

## **211 CMR 23.00: Audits of Insurers by Independent Certified Public Accountants for Years Ending 1991 and Thereafter**

This regulation was rescinded as it has been superseded by 211 CMR 26.00, *Annual Financial Reporting for Years Ending 2010 and Thereafter*.

## **211 CMR 25.00: Risk-Based Capital (RBC) for Health Organizations**

This regulation was amended to incorporate changes to the Model Regulation on Risk-Based Capital for Health Organizations developed by the NAIC. The amendments include updated confidentiality provisions and language relating to a trend test for the financial data of health organizations.

## **211 CMR 38.00: Coordination of Benefits (COB)**

This regulation was amended to incorporate provisions from the Model Regulation on Coordination of Benefits developed by the NAIC. The amendments are intended to update, organize, and clarify the regulation.

## **211 CMR 39.00: Annuity Mortality Tables for Use in Determining Reserve Liabilities for Annuities**

This regulation was amended to add the 2012 Individual Annuity Table to those annuity tables approved for use in Massachusetts. It was also amended to add definitions and other provisions to conform the regulation to the Model Rule for Recognizing a New Annuity Mortality Table for Use in Determining Reserve Liabilities for Annuities developed by the NAIC.

## **211 CMR 50.00: Continuing Education for Insurance Producers**

This regulation was amended to conform its language to recent legislative changes in regard to continuing education requirements for insurance producers in Massachusetts.

## **211 CMR 51.00: Preferred Provider Health Plans and Workers' Compensation Preferred Provider Arrangements**

This regulation was amended to reduce the administrative burdens on preferred provider arrangements authorized by M.G.L. c. 176I by providing greater flexibility with respect to these entities' statutorily required reporting requirements.

## **211 CMR 54.00: Procedure for Surrender and Non-Renewal of Licenses by Insurers Authorized to Write Motor Vehicle Insurance**

This regulation was amended to conform its language to the current language in the Commonwealth Automobile Reinsurers Rules of Operation and remove obsolete references to organizations that no longer exist.

## **211 CMR 63.00: Young Adult Health Benefit Plans**

This regulation was rescinded because the federal Patient Protection and Affordable Care Act preempted the Massachusetts programs that provided coverage to an age-defined risk pool.

## **211 CMR 67.00: Workers' Compensation Self-Insurance Groups**

This regulation was amended to revise definitions, further define the types of investments in which a workers' compensation self-insurance group ("group") may invest and acceptable forms of security, revise the requirements for experience rating for certain groups, remove the authority to acquire actuarial services from a group's administrator, and authorize the Commissioner in certain circumstances to waive some requirements relative to the purchase of reinsurance by such groups. Other amendments deleted outdated provisions and made changes necessary to conform the regulation to current Massachusetts insurance laws.



## **211 CMR 92.00: The Safe Driver Insurance Plan (for 1994)**

This regulation was rescinded as it was superseded by 211 CMR 134.00, which replaced all prior regulations relating to the Safe Driver Insurance Plan.

## **211 CMR 96.00: Consumer Protection and Suitability in Annuity Transactions**

This regulation was amended to add provisions from the current Model Regulation on Suitability in Annuity Transactions developed by the NAIC including adding training requirements for insurance producers selling annuities.

## **211 CMR 113.00: Requirements Regarding Workers' Compensation Insurance Deductibles and 211 CMR 115.00: Requirements Applicable to Workers' Compensation Deductible Policies**

211 CMR 115.00 was amended by integrating the provisions of 211 CMR 113.00, creating a single comprehensive regulation governing all workers' compensation insurance policy deductible plans and premium credits on small and medium deductible plans. 211 CMR 113.00 was then rescinded as no longer necessary.

## **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 change its title, as well as to clarify the hearing process by streamlining the regulation and eliminating unnecessary, repetitive, outdated, and excessively detailed provisions. The amendments make the regulation more consistent with other hearing regulations. The amendments also make explicit that the regulation governs hearings on policies of Medicare Select insurance.

## **211 CMR 130.00: Credit for Reinsurance**

This regulation was amended to reflect recent statutory changes and to incorporate recent changes to the Model Law and Model Regulation on Credit for Reinsurance developed by the NAIC.

## **211 CMR 142.00: Insurance Sales by Banks and Credit Unions**

This regulation was amended to implement the provisions of the waiver issued by the Commissioners of Banks and Insurance pursuant to statute. The waiver permitted certain credit unions to engage in the sale, solicitation, and negotiation of insurance products under similar conditions as those governing federal and state banks, small loan companies, mortgage lenders, and mortgage brokers. The amendments also provided general updates to the regulation.

## **211 CMR 155.00: Risk-Bearing Provider Organizations**

This regulation was amended to delete references to the transition period for risk-bearing provider organizations, to place all such organizations on an annual certification schedule, and to enable the monitoring of risk associated with Medicare products except for Medicare Advantage products.

### **2016 Bulletins**

#### **Bulletin 2016-01: Federal Requirement that Carriers Cover Certain Tobacco Cessation Products Without Consumer Cost Sharing**

This Bulletin was issued to remind carriers of certain benefit requirements for tobacco cessation aids provided for under the federal Patient Protection and Affordable Care Act (“ACA”) and clarified through guidance from the Federal Government.

#### **Bulletin 2016-02: Requirements for Carriers Issuing Written Notices of Adverse Determinations**

This Bulletin was issued to make commercial health insurers aware that they are required to comply with certain federal health insurance appeal requirements under the ACA, including those associated with the content of adverse determination notices.

#### **Bulletin 2016-03: Federal Requirement That Carriers Cover Certain Contraceptives without Any Consumer Cost-Sharing**

This Bulletin was issued to inform health carriers about a document released jointly by the federal Departments of Health and Human Services, Labor, and Treasury regarding coverage for preventive health care services under the ACA.

#### **Bulletin 2016-04: Addendum to 2016 Guide to Health Insurance for People with Medicare**

This Bulletin was issued to provide a downloadable PDF version of the “2016 Guide to Health Insurance for People with Medicare.”

#### **Bulletin 2016-05: Federal Requirement That Carriers Cover Certain Lactation Services without Any Consumer Cost-Sharing**

This Bulletin was issued to inform health carriers about a document prepared by the Federal Government regarding coverage for lactation support and counseling within preventive health care services under the ACA.

## **Bulletin 2016-06: Fully Insured Student Health Plans Offered Within Massachusetts**

This Bulletin was issued to provide instruction to health carriers regarding fully insured student health plans issued within Massachusetts.

## **Bulletin 2016-07: Membership, Utilization and Claims Reports**

This Bulletin was issued to health carriers regarding membership, utilization and claims reports that carriers submit on a regular basis and the process that carriers are to follow beginning in July 2016 so that the Division may replace certain reports with those generated from the Massachusetts All-Payer Claims Database administered by the Center for Health Information and Analysis.

## **Bulletin 2016-08: Using Standard Prior Authorization Forms When Reviewing Requests for Medication and for Imaging Services**

This Bulletin was issued to inform health carriers about the use of standard prior authorization forms when reviewing requests for medication and for imaging services.

## **Bulletin 2016-09: Determining Whether an Employer Is Eligible for Small Employer Coverage**

This Bulletin was issued to inform health carriers about the implementation of certain features of the ACA according to guidance provided by the federal Centers for Medicare and Medicaid Services.

## **Bulletin 2016-10: Annual Pre-Disaster Preparedness Survey**

This Bulletin was issued to insurance companies and insurance company groups that sell property insurance policies to inform them that the Division will annually collect and review pre-disaster survey information to assist in facilitating a well-organized and effective response to consumer needs following a natural or man-made disaster.

## **Bulletin 2016-11: Emergency Procedures for Insurers' Adjusters of Property Insurance Claims Following a Natural or Man-Made Disaster**

This Bulletin was issued to advise property insurers of procedures for property adjusters in Massachusetts when handling Massachusetts property claims that result from a natural or man-made disaster.

## **Bulletin 2016-12: Post-Disaster Insured Damage Data Collection**

This Bulletin was issued to outline the criteria and procedures to be used in obtaining insured damage estimates following a natural or man-made disaster.

**Bulletin 2016-13: Lyme Disease Medical Benefit Requirements**

This Bulletin was issued to provide information to health carriers offering insured health coverage in Massachusetts in regard to the mandate relative to Lyme disease set forth in Chapter 183 of the Acts of 2016, “*An Act Relative to Long-Term Antibiotic Therapy for the Treatment of Lyme Disease*”.

**Bulletin 2016-14: HIV-Associated Lipodystrophy Syndrome Medical Benefit Requirements**

This Bulletin was issued to provide information to health carriers offering insured health coverage in Massachusetts regarding the mandate of coverage for HIV-associated lipodystrophy syndrome.

**Bulletin 2016-15: Deviated Case Rates for Credit Life and Credit Accident and Health Insurance Sold by Motor Vehicle Dealers Effective between January 1, 2017 and December 31, 2019**

This Bulletin was issued to inform all insurers writing credit life and credit accident and health insurance sold by motor vehicle dealers that the Commissioner shall review the combined experience of those insurers for the motor vehicle dealer class of business and compute the deviated case rates for insurance sold through motor vehicle dealers for policies issued or renewed between January 1, 2017 through December 31, 2019.

# Appendix B - Select 2016 Financial Information from Massachusetts Domestic Insurance Companies

## Property & Casualty Insurance Companies

NAIC#	Company Name	Total Premium Written in MA 2016	Total Premium Written 2016	Total Net Assets as of 12/31/2016	Total Liabilities as of 12/31/2016	Total Surplus as of 12/31/2016
10017	Arbella Ind Ins Co	\$14,484,813	\$16,237,103	\$51,916,023	\$35,836,808	\$16,079,215
10206	Medical Professional Mut Ins Co	80,621,248	80,621,248	3,176,667,170	1,582,269,609	1,594,397,561
10394	Bunker Hill Ins Co	36,413,779	45,667,205	60,550,295	31,372,866	29,177,429
10664	Endeavour Ins Co	4,599,371	4,599,371	6,143,996	17,013	6,126,983
11104	Associated Employers Ins Co	30,361,937	31,493,446	5,499,123	978,952	4,520,171
11984	Independence Cas Ins Co	20,378,819	20,378,819	4,634,598	12,677	4,621,921
12154	Encompass Ins Co of MA	30,911,426	30,911,426	5,939,835	121,839	5,817,996
12484	Liberty Mut Personal Ins Co	1,381,705	1,381,705	6,916,810	9,730	6,907,080
12725	New England Mut Ins Co	11,760,095	14,554,232	46,135,674	4,448,925	41,686,749
12808	Safety Prop & Cas Ins Co	21,625,295	22,210,534	46,420,247	27,605,052	18,815,196
12886	Massachusetts Employers Ins Co	13,786,653	13,786,653	4,301,963	673,557	3,628,406
13163	Hospitality Mut Ins Co	11,323,063	11,323,063	64,286,775	38,175,512	26,111,263
13374	Arrow Mut Liab Ins Co	5,179,872	5,691,029	45,073,450	15,287,592	29,785,858
13463	Barnstable Cnty Mut Ins Co	26,714,857	26,714,857	104,268,066	20,964,851	83,303,215
13643	Bunker Hill Ins Cas Co	8,402,925	8,402,925	13,708,358	8,380,726	5,327,632
13706	Dorchester Mut Ins Co	36,708,054	36,965,692	89,977,407	47,436,048	42,541,359
13943	Fitchburg Mut Ins Co	1,374	34,514,423	125,832,748	65,962,919	59,869,829
14192	Hingham Mut Fire Ins Co	11,991,093	13,115,836	63,650,166	22,456,540	41,193,626
14486	Liberty Mut Mid Atlantic Ins Co	-	186,060,971	20,498,131	848,453	19,649,678
14613	Montgomery Mut Ins Co	-	12,986,935	53,597,312	1,901,101	51,696,213
14737	Plymouth Rock Assur Corp	327,435,472	360,309,618	605,843,479	419,265,005	186,578,474
15067	Quincy Mut Fire Ins Co	161,844,127	212,122,146	1,619,546,887	539,683,330	1,079,863,557
17000	Arbella Mut Ins Co	605,292,657	605,292,657	1,404,407,937	846,773,294	557,634,643
19763	Bay State Ins Co	37,252,834	67,133,177	476,045,496	176,002,188	300,043,310
19771	Cambridge Mut Fire Ins Co	22,009,982	130,079,425	877,459,373	364,739,456	512,719,919
10017	Arbella Ind Ins Co	\$14,484,813	\$16,237,103	\$51,916,023	\$35,836,808	\$16,079,215
10206	Medical Professional Mut Ins Co	80,621,248	80,621,248	3,176,667,170	1,582,269,609	1,594,397,561
10394	Bunker Hill Ins Co	36,413,779	45,667,205	60,550,295	31,372,866	29,177,429
19798	Merrimack Mut Fire Ins Co	144,842,424	323,317,944	1,466,954,336	533,817,437	933,136,896
21261	Electric Ins Co	24,188,159	317,316,647	1,488,572,045	954,513,576	534,058,471
21750	Pilgrim Ins Co	32,949,271	32,949,271	80,866,173	62,354,617	18,511,556
23043	Liberty Mut Ins Co	486,930,696	2,158,127,461	44,001,881,687	27,473,676,194	16,528,205,493

23965	Norfolk & Dedham Mut Fire Ins Co	139,313,378	145,501,013	411,906,935	218,213,885	193,693,050
31887	Coface N Amer Ins Co	2,446,989	103,764,279	162,761,749	116,651,991	46,109,758
33618	Safety Ind Ins Co	143,158,872	149,197,711	123,713,045	65,214,688	58,498,357
33758	Associated Industries Of MA Mut Ins	100,608,037	106,329,472	593,746,501	378,729,978	215,016,523
34754	Commerce Ins Co	1,454,895,109	1,481,015,728	2,183,748,081	1,562,473,570	621,274,510
36226	United Cas & Surety Ins Co	2,128,999	2,335,851	9,149,163	2,779,395	6,369,768
37346	Danbury Ins Co	1,405,713	1,405,713	12,157,134	4,697,346	7,459,788
39454	Safety Ins Co	620,590,689	640,150,384	1,480,465,482	875,652,582	604,812,900
40274	Citation Ins Co	217,297,840	217,297,840	251,845,912	179,604,678	72,241,234
41360	Arbella Protection Ins Co	179,098,328	206,120,783	325,193,236	227,330,634	97,862,602
41955	Barnstable Cnty Ins Co	2,570,643	2,570,643	23,372,485	2,230,795	21,141,690
44326	Atlantic Charter Ins Co	36,639,300	40,332,844	180,856,958	126,972,782	53,884,177
<b>TOTAL</b>		<b>\$5,109,545,898</b>	<b>\$7,920,288,080</b>	<b>\$61,776,512,241</b>	<b>\$37,036,138,191</b>	<b>\$24,740,374,058</b>

## Life Insurance Companies

NAIC#	Company Name	Total Premium Written in MA 2016	Total Premium Written 2016	Total Net Assets as of 12/31/2016	Total Liabilities as of 12/31/2016	Total Surplus as of 12/31/2016
61476	Boston Mut Life Ins Co	\$38,610,491	\$169,660,734	\$1,359,711,894	\$1,181,717,961	\$177,993,933
65919	Primerica Life Ins Co	42,781,834	2,069,921,915	1,431,574,628	858,826,136	572,748,492
65935	Massachusetts Mut Life Ins Co	173,907,317	7,794,095,771	223,670,465,625	208,246,975,669	15,423,489,956
66265	Monarch Life Ins Co	55,630	1,144,863	667,085,709	662,400,786	4,684,922
67598	Paul Revere Life Ins Co	503,056	13,006,402	3,790,415,273	3,539,018,942	251,396,331
69140	First Allmerica Fin Life Ins Co	625,902	51,733,025	3,435,046,095	3,250,281,065	184,765,030
70435	The Savings Bank Life Ins Co Of MA	164,067,480	353,046,746	3,016,369,640	2,790,751,674	225,617,966
71714	Berkshire Life Ins Co of Amer	609,564	10,071,576	3,526,660,056	3,325,021,259	201,638,797
74920	Regal Reins Co	-	-	7,150,511	270,695	6,879,816
80896	Centre Life Ins Co	-	-	1,809,799,993	1,715,994,039	93,805,954
84824	Commonwealth Ann & Life Ins Co	2,942,107	57,667,732	11,379,079,563	9,223,464,204	2,155,615,359
91626	New England Life Ins Co	15,745,121	220,002,950	9,801,684,516	9,346,851,932	454,832,584
93610	John Hancock Life & Hlth Ins Co	72,447	1,327,964	11,875,204,106	11,151,646,935	723,557,171
<b>TOTAL</b>		<b>\$439,920,949</b>	<b>\$10,741,679,678.</b>	<b>\$275,770,247,609</b>	<b>\$255,293,221,297</b>	<b>\$20,477,026,311</b>

## Health Insurance Companies

NAIC#	Company Name	Total Premium Written in MA 2016	Total Premium Written 2016	Total Net Assets as of 12/31/2016	Total Liabilities as of 12/31/2016	Total Surplus as of 12/31/2016
11109	Neighborhood Hlth Plan Inc	\$2,567,923,982	\$2,567,923,982	\$531,017,210	\$338,618,519	\$192,398,691
12210	Dentegra Ins Co of New England	3,019,730	3,104,863	6,726,150	626,858	6,099,292
12219	BCBS of MA HMO Blue Inc	4,599,825,232	4,599,825,232	2,098,186,224	890,502,220	1,207,684,004
13203	Boston Medical Center Hlth Plan Inc	1,232,932,818	1,573,545,427	471,322,723	235,131,190	236,191,533
13632	Celticare Hlth Plan of MA Inc	175,722,998	175,722,998	80,720,961	34,281,515	46,439,445
14131	Tufts Hlth Public Plans Inc	1,545,629,829	1,545,629,829	529,677,781	336,157,729	193,520,052
14198	HNE Ins Co	535,511	535,511	5,021,740	76,044	4,945,696
15010	Minuteman Hlth Inc	15,304,743	63,580,554	111,701,583	106,637,419	5,064,164
15497	DSM MA Ins Co Inc	11,870,545	11,870,545	10,446,414	2,349,171	8,097,244
18975	HPHC Ins Co Inc	394,998,509	753,810,196	268,878,309	198,268,127	70,610,182
47093	Massachusetts Vision Serv Plan	35,447,947	35,447,947	12,977,136	4,364,165	8,612,971
52060	Dental Serv of MA Inc	249,435,896	249,435,896	388,742,010	83,711,576	305,030,435
53228	BCBS of MA	2,725,748,528	2,725,748,528	2,237,368,265	1,509,191,723	728,176,541
60117	Tufts Ins Co Inc	232,419,730	258,363,324	101,583,097	50,893,416	50,689,682
66828	Fallon Hlth & Life Assur Co	30,152,256	30,152,256	25,924,730	17,559,831	8,364,899
95299	Connecticare Of MA Inc	4,828,118	4,828,118	2,633,915	1,154,146	1,479,769
95541	Fallon Comm Hlth Plan Inc	1,149,173,280	1,149,173,280	347,218,455	201,449,721	145,768,734
95673	Health New England Inc	927,825,043	932,230,357	178,950,258	124,873,933	54,076,325
95688	Tufts Associated Hlth Maintenance Or	2,518,068,054	2,553,425,159	1,245,254,580	458,767,131	786,487,439
96717	Harvard Pilgrim Health Care New Eng	-	480,047,951	151,280,958	91,194,980	60,085,978
96911	Harvard Pilgrim Hlth Care Inc	1,558,978,132	1,774,580,370	916,793,599	459,991,542	456,802,057
<b>TOTAL</b>		<b>\$19,979,840,881</b>	<b>\$21,488,982,323</b>	<b>\$9,722,426,098</b>	<b>\$5,145,800,956</b>	<b>\$4,576,625,113</b>

## Fraternal Organizations

NAIC#	Company Name	Total Premium Written in MA 2016	Total Premium Written 2016	Total Net Assets as of 12/31/2016	Total Liabilities as of 12/31/2016	Total Surplus as of 12/31/2016
58130	Catholic Assn Of Foresters	\$120,053	\$147,089	\$12,838,717	\$7,134,303	\$5,704,409
58181	Supreme Council The Royal Arcanum	3,706,056	7,347,953	109,423,179	97,328,093	12,095,086
<b>TOTAL</b>		<b>\$3,826,109</b>	<b>\$7,495,042</b>	<b>\$122,261,896</b>	<b>\$104,462,396</b>	<b>\$17,799,495</b>

## Workers' Compensation Self-Insured Groups

Self-Insurance Group Name	Gross Premium Written 2016	Net Premium Written 2016	Total Assets as of 12/31/2016	Total Liabilities as of 12/31/2016	Total Surplus as of 12/31/2016
ABC Massachusetts Workers Compensation Self-Insurance Group, Inc.	\$3,289,591	\$2,760,414	\$4,679,968	\$4,679,968	\$-
Automotive Industries Compensation Corp.	7,222,241	6,542,979	4,342,380	4,342,380	-
Commonwealth Manufacturers Compensation Corporation (runoff since 1/1/1997)	-	-	134,645	134,646	-
Commonwealth Transportation Compensation Corporation (runoff since 1/31/2016)	153,214	131,142	2,200,791	2,200,790	-
Construction Industries Compensation Corporation (runoff since 1/1/2010)	-	-	1,120,207	1,323,014	(202,807)
Diocesan Facilities Self-Insurance Group, Inc	921,890	747,189	2,139,279	1,495,040	644,239
HVAC Compensation Corp.	1,079,724	982,324	2,386,834	2,386,834	-
Independent Schools Compensation Corporation	9,374,267	8,824,493	20,366,147	20,381,422	(15,275)
Manufacturers of Massachusetts Compensation Group (runoff since 1/1/2011)	-	-	1,451,845	1,451,846	-
Massachusetts Bay Self-Insurance Group, Inc	2,858,047	2,575,225	6,363,859	6,135,113	228,746
Massachusetts Care Self-Insurance Group, Inc	5,269,736	4,821,570	8,445,925	8,445,925	-
Massachusetts Catholic Self-Insurance Group, Inc Y/E- 3/31/2016	3,116,555	2,877,498	14,911,777	9,074,033	5,837,744
Massachusetts Education and Government Assn. Property-Casualty Group (MEGA) Y/E- 6/30/2016	14,335,430	13,453,713	22,389,715	21,526,942	862,773
Massachusetts Healthcare Self-Insurance Group, Inc	5,640,647	4,894,550	5,235,212	5,235,212	-
Massachusetts High Technology Self-Insurance Group	976,533	817,025	1,675,741	1,675,741	-
Massachusetts Manufacturing Self-Insurance Group, Inc	4,234,417	3,762,219	6,665,499	6,565,499	100,000
Massachusetts McDonald's Operators Workers' Compensation Group, Inc	1,468,027	1,350,894	3,700,189	3,700,189	-
Massachusetts NAHRO Insurance Group, Inc	6,058,015	5,312,125	13,368,352	10,352,923	3,015,429
Massachusetts Retail Merchants Workers' Comp. Self-Insurance Group, Inc	21,550,133	20,192,542	31,531,776	31,531,776	-



Massachusetts Trade Self-Insurance Group, Inc	3,771,619	3,298,771	6,456,581	6,456,581	-
MIIA Property-Casualty Group, Inc Y/E- 6/30/2016	78,024,150	61,036,027	252,304,162	147,220,043	105,084,119
NEEIA Compensation, Inc	7,910,142	7,616,012	22,390,927	22,390,927	-
Self Insured Lumber Businesses Assn, Inc	3,612,471	3,179,934	5,709,360	6,003,889	(294,535)
(STAM) School Transportation Assn. of MA Self-Insurance Group, Inc	3,630,186	3,292,707	6,795,234	6,795,234	-
Wholesale/Retail Suppliers Compensation Corporation (runoff since 1/1/2010)	-	-	449,327	449,326	-
<b>TOTAL</b>	<b>\$184,497,035</b>	<b>\$158,469,353</b>	<b>\$447,215,732</b>	<b>\$331,955,293</b>	<b>\$115,260,433</b>

# Appendix C – 2016 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	1,095,640,395	33.96%	
60054	Aetna Life Ins Co	CT	243,850,767	7.56%	
65978	Metropolitan Life Ins Co	NY	203,589,160	6.31%	
67369	Cigna Hlth & Life Ins Co	CT	169,201,276	5.24%	
62235	Unum Life Ins Co Of Amer	ME	160,607,020	4.98%	
64246	Guardian Life Ins Co Of Amer	NY	82,525,185	2.56%	
70025	Genworth Life Ins Co	DE	76,689,606	2.38%	
65498	Life Ins Co Of N Amer	PA	62,565,892	1.94%	
80802	US Br Sun Life Assur Co of Canada	MI	58,362,136	1.81%	
65838	John Hancock Life Ins Co USA	MI	56,163,968	1.74%	
60380	American Family Life Assur Co of Col	NE	55,570,291	1.72%	
69019	Standard Ins Co	OR	49,206,975	1.53%	
65315	Liberty Life Assur Co Of Boston	NH	46,248,168	1.43%	
62049	Colonial Life & Accident Ins Co	SC	43,896,223	1.36%	
80314	Unicare Life & Hlth Ins Co	IN	40,118,804	1.24%	
70815	Hartford Life & Accident Ins Co	CT	36,456,128	1.13%	
68381	Reliance Standard Life Ins Co	IL	34,426,289	1.07%	
61271	Principal Life Ins Co	IA	33,671,989	1.04%	
68241	Prudential Ins Co Of Amer	NJ	32,624,788	1.01%	
86231	Transamerica Life Ins Co	IA	31,654,159	0.98%	
					<b>Total Companies Writing in Massachusetts</b>
					<b>246</b>
					<b>Top 20 Companies</b>
					<b>\$2,613,069,219</b>
					<b>Direct Written Premium</b>
					<b>81.0%</b>
					<b>Remaining Companies</b>
					<b>\$613,462,471</b>
					<b>Direct Written Premium</b>
					<b>19.0%</b>
					<b>Total</b>
					<b>Direct Written Premium</b>
					<b>\$3,226,531,390</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	2,155,466	14.09%	
38318	Starr Ind & Liab Co	TX	1,738,164	11.36%	
22667	Ace Amer Ins Co	PA	1,204,117	7.87%	
20052	National Liab & Fire Ins Co	CT	1,204,114	7.87%	
37885	XL Specialty Ins Co	DE	1,183,202	7.74%	
24147	Old Republic Ins Co	PA	1,036,650	6.78%	
40045	Starnet Ins Co	DE	984,642	6.44%	
35300	Allianz Global Risks US Ins Co	IL	977,428	6.39%	
19720	American Alt Ins Corp	DE	710,200	4.64%	
10641	Endurance Amer Ins Co	DE	528,473	3.46%	
10945	Tokio Marine Amer Ins Co	NY	389,568	2.55%	
34274	Central States Ind Co Of Omaha	NE	386,796	2.53%	
29599	US Specialty Ins Co	TX	363,508	2.38%	
20281	Federal Ins Co	IN	351,147	2.30%	
10367	Avemco Ins Co	MD	344,768	2.25%	
20079	National Fire & Marine Ins Co	NE	341,068	2.23%	
19518	Catlin Ins Co	TX	220,823	1.44%	
19941	American Commerce Ins Co	OH	152,419	1.00%	
39217	QBE Ins Corp	PA	143,963	0.94%	
34037	Hallmark Ins Co	AZ	143,133	0.94%	
					<b>Total Companies Writing in Massachusetts</b>
					<b>32</b>
					<b>Top 20 Companies</b>
					<b>\$14,559,649</b>
					<b>Direct Written Premium</b>
					<b>95.2%</b>
					<b>Remaining Companies</b>
					<b>\$735,889</b>
					<b>Direct Written Premium</b>
					<b>4.8%</b>
					<b>Total</b>
					<b>Direct Written Premium</b>
					<b>\$15,295,538</b>

## ANNUITIES

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
69345	Teachers Ins & Ann Assoc Of Amer	NY	704,402,757	9.44%	
91596	New York Life Ins & Ann Corp	DE	635,274,978	8.51%	
65056	Jackson Natl Life Ins Co	MI	535,839,886	7.18%	
86509	Voya Retirement Ins & Ann Co	CT	474,603,849	6.36%	
68322	Great W Life & Ann Ins Co	CO	331,846,286	4.45%	
65935	Massachusetts Mut Life Ins Co	MA	297,991,416	3.99%	
61271	Principal Life Ins Co	IA	292,510,411	3.92%	
90611	Allianz Life Ins Co Of N Amer	MN	268,157,169	3.59%	
62944	AXA Equitable Life Ins Co	NY	263,704,984	3.53%	
65676	Lincoln Natl Life Ins Co	IN	254,641,254	3.41%	
60488	American Gen Life Ins Co	TX	219,321,041	2.94%	
79227	Pruco Life Ins Co	AZ	216,777,935	2.91%	
68675	Security Benefit Life Ins Co	KS	202,551,172	2.71%	
65005	RiverSource Life Ins Co	MN	195,136,844	2.62%	
61689	Athene Ann & Life Co	IA	180,694,858	2.42%	
67466	Pacific Life Ins Co	NE	151,247,927	2.03%	
91642	Forethought Life Ins Co	IN	150,947,391	2.02%	
66044	Midland Natl Life Ins Co	IA	133,875,798	1.79%	
87726	Brighthouse Life Ins Co	DE	127,893,842	1.71%	
79065	Delaware Life Ins Co	DE	125,556,325	1.68%	
					<b>Total Companies</b> <b>Writing in Massachusetts</b>
					186
					<b>Top 20 Companies</b> <b>Direct Written Premium</b>
					\$5,762,976,123 77.2%
					<b>Remaining Companies</b> <b>Direct Written Premium</b>
					\$1,698,677,607 22.8%
					<b>Total</b> <b>Direct Written Premium</b>
					\$7,461,653,730

## BOILER & MACHINERY

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
21482	Factory Mut Ins Co	RI	11,638,282	30.41%	
20281	Federal Ins Co	IN	3,012,808	7.87%	
19437	Lexington Ins Co	DE	2,821,896	7.37%	
10014	Affiliated Fm Ins Co	RI	1,913,240	5.00%	
25674	Travelers Prop Cas Co Of Amer	CT	1,483,072	3.87%	
19380	American Home Assur Co	NY	1,236,093	3.23%	
20443	Continental Cas Co	IL	1,184,498	3.09%	
23035	Liberty Mut Fire Ins Co	WI	1,118,770	2.92%	
19445	National Union Fire Ins Co Of Pitts	PA	935,785	2.44%	
11452	Hartford Steam Boil Inspec & Ins Co	CT	811,964	2.12%	
43001	Narragansett Bay Ins Co	RI	679,330	1.77%	
19259	Selective Ins Co Of SC	IN	639,172	1.67%	
24554	XL Ins Amer Inc	DE	635,339	1.66%	
16535	Zurich Amer Ins Co	NY	634,999	1.66%	
43460	Aspen Amer Ins Co	TX	606,076	1.58%	
20303	Great Northern Ins Co	IN	601,797	1.57%	
25658	Travelers Ind Co	CT	572,025	1.49%	
39845	Westport Ins Corp	MO	496,674	1.30%	
26247	American Guar & Liab Ins	NY	491,447	1.28%	
31325	Acadia Ins Co	NH	410,547	1.07%	
					<b>Total Companies</b> <b>Writing in Massachusetts</b>
					152
					<b>Top 20 Companies</b> <b>Direct Written Premium</b>
					\$31,923,814 83.4%
					<b>Remaining Companies</b> <b>Direct Written Premium</b>
					\$6,352,933 16.6%
					<b>Total</b> <b>Direct Written Premium</b>
					\$38,276,747

## BURGLARY &amp; THEFT

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
31194	Travelers Cas & Surety Co Of Amer	CT	1,603,325	18.43%	<b>Total Companies</b> <b>Writing in Massachusetts</b>
16535	Zurich Amer Ins Co	NY	1,229,099	14.13%	
20281	Federal Ins Co	IN	971,607	11.17%	
39306	Fidelity & Deposit Co Of MD	MD	679,476	7.81%	
10200	Hiscox Ins Co Inc	IL	663,216	7.62%	
19445	National Union Fire Ins Co Of Pitts	PA	647,741	7.44%	
22292	Hanover Ins Co	NH	249,700	2.87%	
26387	Steadfast Ins Co	DE	206,661	2.38%	
10030	Westchester Fire Ins Co	PA	204,410	2.35%	
29599	US Specialty Ins Co	TX	196,368	2.26%	
20443	Continental Cas Co	IL	195,998	2.25%	<b>Top 20 Companies</b> <b>Direct Written Premium</b>
31127	Columbia Cas Co	IL	143,115	1.64%	
18058	Philadelphia Ind Ins Co	PA	134,139	1.54%	<b>Remaining Companies</b> <b>Direct Written Premium</b>
43460	Aspen Amer Ins Co	TX	128,523	1.48%	
23647	Ironshore Ind Inc	MN	125,458	1.44%	<b>Total</b> <b>Direct Written Premium</b>
41181	Universal Underwriters Ins Co	IL	108,351	1.25%	
29580	Berkley Regional Ins Co	DE	106,684	1.23%	
27154	Atlantic Specialty Ins Co	NY	94,803	1.09%	
19682	Hartford Fire In Co	CT	90,772	1.04%	
20346	Pacific Ind Co	WI	89,533	1.03%	
					116
					\$7,868,979
					90.4%
					\$832,023
					9.6%
					\$8,701,002

## COMMERCIAL AUTO

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
34754	Commerce Ins Co	MA	103,674,495	12.41%	<b>Total Companies</b> <b>Writing in Massachusetts</b>
41360	Arbella Protection Ins Co	MA	81,370,355	9.74%	
39454	Safety Ins Co	MA	78,787,332	9.43%	
25615	Charter Oak Fire Ins Co	CT	58,341,308	6.99%	
33618	Safety Ind Ins Co	MA	35,832,464	4.29%	
18058	Philadelphia Ind Ins Co	PA	28,280,748	3.39%	
41840	Allmerica Fin Benefit Ins Co	MI	14,960,223	1.79%	
23035	Liberty Mut Fire Ins Co	WI	13,429,035	1.61%	
19046	Travelers Cas Ins Co Of Amer	CT	13,421,794	1.61%	
14788	NGM Ins Co	FL	12,774,248	1.53%	
31325	Acadia Ins Co	NH	12,618,456	1.51%	<b>Top 20 Companies</b> <b>Direct Written Premium</b>
21750	Pilgrim Ins Co	MA	12,443,677	1.49%	
40274	Citation Ins Co	MA	12,156,690	1.46%	<b>Remaining Companies</b> <b>Direct Written Premium</b>
23841	New Hampshire Ins Co	IL	11,857,827	1.42%	
24260	Progressive Cas Ins Co	OH	11,366,096	1.36%	<b>Total</b> <b>Direct Written Premium</b>
16535	Zurich Amer Ins Co	NY	11,316,055	1.36%	
25658	Travelers Ind Co	CT	10,358,271	1.24%	
32620	National Interstate Ins Co	OH	8,318,932	1.00%	
25844	Union Ins Co	IA	7,901,866	0.95%	
19445	National Union Fire Ins Co Of Pitts	PA	7,847,823	0.94%	
					212
					\$547,057,695
					65.5%
					\$288,023,385
					34.5%
					835,081,080

## COMMERCIAL MULTI-PERIL

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
18058	Philadelphia Ind Ins Co	PA	72,477,042	6.35%	
25992	Northern Security Ins Co Inc	VT	52,245,594	4.58%	
20281	Federal Ins Co	IN	45,412,520	3.98%	
23965	Norfolk & Dedham Mut Fire Ins Co	MA	41,428,586	3.63%	
31534	Citizens Ins Co Of Amer	MI	33,612,490	2.95%	
29939	Main St Amer Assur Co	FL	32,991,377	2.89%	
34754	Commerce Ins Co	MA	27,036,804	2.37%	
24082	Ohio Security Ins Co	NH	26,143,373	2.29%	
15067	Quincy Mut Fire Ins Co	MA	25,959,083	2.27%	
19046	Travelers Cas Ins Co Of Amer	CT	23,737,724	2.08%	
26018	Vermont Mut Ins Co	VT	22,381,845	1.96%	
25666	Travelers Ind Co Of Amer	CT	22,334,777	1.96%	
25674	Travelers Prop Cas Co Of Amer	CT	21,957,338	1.92%	
22306	Massachusetts Bay Ins Co	NH	20,493,676	1.80%	
11000	Sentinel Ins Co Ltd	CT	20,454,708	1.79%	
22292	Hanover Ins Co	NH	19,685,701	1.72%	
39217	QBE Ins Corp	PA	19,316,417	1.69%	
25615	Charter Oak Fire Ins Co	CT	18,573,954	1.63%	
25623	Phoenix Ins Co	CT	17,778,458	1.56%	
39454	Safety Ins Co	MA	17,668,990	1.55%	
					<b>Total Companies</b>
					<b>Writing in Massachusetts</b> 270
					<b>Top 20 Companies</b> \$581,690,457
					<b>Direct Written Premium</b> 51.0%
					<b>Remaining Companies</b> \$559,549,097
					<b>Direct Written Premium</b> 49.0 %
					<b>Total</b>
					<b>Direct Written Premium</b> \$1,141,239,554

## CREDIT

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
27154	Atlantic Specialty Ins Co	NY	7,237,824	19.84%	
16691	Great Amer Ins Co	OH	6,545,409	17.94%	
20516	Euler Hermes N Amer Ins Co	MD	6,003,968	16.46%	
31887	Coface N Amer Ins Co	MA	2,446,989	6.71%	
26565	Ohio Ind Co	OH	2,358,755	6.47%	
26344	Great Amer Assur Co	OH	2,048,344	5.62%	
25422	Atradius Trade Credit Ins Co	MD	1,570,886	4.31%	
29980	First Colonial Ins Co	FL	1,523,626	4.18%	
11150	Arch Ins Co	MO	1,156,129	3.17%	
39217	QBE Ins Corp	PA	1,025,637	2.81%	
10952	Transamerica Cas Ins Co	OH	851,866	2.34%	
37532	Great Amer E&S Ins Co	DE	801,464	2.20%	
29599	US Specialty Ins Co	TX	562,435	1.54%	
24147	Old Republic Ins Co	PA	487,294	1.34%	
20699	Ace Prop & Cas Ins Co	PA	398,768	1.09%	
10847	Cumis Ins Society Inc	IA	348,388	0.96%	
37885	XL Specialty Ins Co	DE	333,000	0.91%	
10111	American Bankers Ins Co Of FL	FL	209,988	0.58%	
34568	Centennial Cas Co	AL	164,358	0.45%	
25011	Wesco Ins Co	DE	131,629	0.36%	
					<b>Total Companies</b>
					<b>Writing in Massachusetts</b> 28
					<b>Top 20 Companies</b> \$36,206,757
					<b>Direct Written Premium</b> 99.3%
					<b>Remaining Companies</b> \$272,627
					<b>Direct Written Premium</b> 0.7%
					<b>Total</b>
					<b>Direct Written Premium</b> \$3

## DEPOSIT FUNDS

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA		
65056	Jackson Natl Life Ins Co	MI	214,119,000	25.1%	Total Companies Writing in Massachusetts	86
61271	Principal Life Ins Co	IA	178,373,888	20.9%		
68136	Protective Life Ins Co	TN	108,749,095	12.8%		
93629	Prudential Retirement Ins & Ann Co	CT	87,416,020	10.2%		
65935	Massachusetts Mut Life Ins Co	MA	44,814,896	5.3%		
88072	Hartford Life Ins Co	CT	43,602,049	5.1%		
69019	Standard Ins Co	OR	32,635,465	3.8%		
67814	Phoenix Life Ins Co	NY	20,834,390	2.4%		
68241	Prudential Ins Co Of Amer	NJ	13,089,552	1.5%		
69345	Teachers Ins & Ann Assoc Of Amer	NY	12,132,060	1.4%		
66168	Minnesota Life Ins Co	MN	11,772,960	1.4%	Top 20 Companies Direct Written Premium	\$822,771,996 96.5%
60488	American Gen Life Ins Co	TX	11,028,165	1.3%		
69868	United Of Omaha Life Ins Co	NE	10,384,918	1.2%	Remaining Companies Direct Written Premium	\$30,068,252 3.5%
67172	Ohio Natl Life Ins Co	OH	7,694,210	0.9%		
91596	New York Life Ins & Ann Corp	DE	6,909,186	0.8%	Total Direct Written Premium	\$852,840,248
63312	Great Amer Life Ins Co	OH	5,530,877	0.6%		
83607	Guggenheim Life & Ann Co	DE	4,623,744	0.5%		
61263	Bankers Life & Cas Co	IL	4,326,061	0.5%		
60054	Aetna Life Ins Co	CT	2,406,586	0.3%		
68608	Symetra Life Ins Co	IA	2,328,874	0.3%		

## FIDELITY &amp; SURETY

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA		
31194	Travelers Cas & Surety Co Of Amer	CT	26,483,084	15.29%	Total Companies Writing in Massachusetts	173
23043	Liberty Mut Ins Co	MA	24,354,397	14.06%		
13188	Western Surety Co	SD	14,647,710	8.45%		
20281	Federal Ins Co	IN	13,702,819	7.91%		
39306	Fidelity & Deposit Co Of MD	MD	10,742,468	6.20%		
29874	North Amer Specialty Ins Co	NH	3,830,866	2.21%		
16691	Great Amer Ins Co	OH	3,827,110	2.21%		
19682	Hartford Fire In Co	CT	3,720,453	2.15%		
18058	Philadelphia Ind Ins Co	PA	3,682,363	2.13%		
32603	Berkley Ins Co	DE	3,676,588	2.12%		
10030	Westchester Fire Ins Co	PA	3,658,066	2.11%	Top 20 Companies Direct Written Premium	\$138,382,431 79.9%
19445	National Union Fire Ins Co Of Pitts	PA	3,648,927	2.11%		
14788	NGM Ins Co	FL	3,445,082	1.99%	Remaining Companies Direct Written Premium	\$34,864,340 20.1%
22292	Hanover Ins Co	NH	3,422,784	1.98%		
11150	Arch Ins Co	MO	3,362,529	1.94%	Total Direct Written Premium	\$173,246,771
24074	Ohio Cas Ins Co	NH	3,321,882	1.92%		
12623	Reliamax Surety Co	SD	2,746,470	1.59%		
11592	International Fidelity Ins Co	NJ	2,154,550	1.24%		
36226	United Cas & Surety Ins Co	MA	2,128,999	1.23%		
24740	Safeco Ins Co Of Amer	NH	1,825,284	1.05%		

## FIRE

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA		
41360	Arbella Protection Ins Co	MA	32,438,976	10.59%	<b>Total Companies</b> <b>Writing in Massachusetts</b> 268  <b>Top 20 Companies</b> \$202,541,287 <b>Direct Written Premium</b> 66.1%  <b>Remaining Companies</b> \$103,803,310 <b>Direct Written Premium</b> 33.9%  <b>Total</b> <b>Direct Written Premium</b> \$306,344,597	
34754	Commerce Ins Co	MA	21,035,421	6.87%		
19437	Lexington Ins Co	DE	18,999,525	6.20%		
19798	Merrimack Mut Fire Ins Co	MA	13,746,315	4.49%		
10014	Affiliated Fm Ins Co	RI	13,230,997	4.32%		
26018	Vermont Mut Ins Co	VT	12,618,508	4.12%		
23035	Liberty Mut Fire Ins Co	WI	10,420,827	3.40%		
21482	Factory Mut Ins Co	RI	9,840,373	3.21%		
42978	American Security Ins Co	DE	9,221,589	3.01%		
19380	American Home Assur Co	NY	8,272,404	2.70%		
25658	Travelers Ind Co	CT	8,046,657	2.63%		
17000	Arbella Mut Ins Co	MA	7,222,362	2.36%		
19429	Insurance Co Of The State Of PA	IL	5,572,659	1.82%		
26298	Metropolitan Prop & Cas Ins Co	RI	5,154,121	1.68%		
13803	Farm Family Cas Ins Co	NY	4,838,543	1.58%		
11185	Foremost Ins Co Grand Rapids MI	MI	4,540,516	1.48%		
24554	XL Ins Amer Inc	DE	4,447,074	1.45%		
16535	Zurich Amer Ins Co	NY	4,372,250	1.43%		
23469	American Modern Home Ins Co	OH	4,291,377	1.40%		
39454	Safety Ins Co	MA	4,230,793	1.38%		

## FRATERNALS

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA		
58033	Knights Of Columbus	CT	32,235,507	42.60%	<b>Total Companies</b> <b>Writing in Massachusetts</b> 41  <b>Top 20 Companies</b> \$75,508,121 <b>Direct Written Premium</b> 99.8%  <b>Remaining Companies</b> \$165,005 <b>Direct Written Premium</b> 0.2%  <b>Total</b> <b>Direct Written Premium</b> \$75,673,126	
56014	Thrivent Financial For Lutherans	WI	24,249,651	32.05%		
58068	Independent Order Of Foresters Us Br	NY	7,754,413	10.25%		
58181	Supreme Council The Royal Arcanum	MA	3,695,010	4.88%		
57541	Modern Woodmen Of Amer	IL	2,597,050	3.43%		
57487	Catholic Order Of Foresters	IL	879,685	1.16%		
56332	First Cath Slovak Ladies Assn USA	OH	667,843	0.88%		
57630	Polish Roman Catholic Union Of Amer	IL	659,319	0.87%		
56030	Catholic Financial Life	WI	616,627	0.81%		
57320	Woodmen World Life Ins Soc	NE	511,768	0.68%		
56456	United States Letter Carriers Mut Be	TN	365,016	0.48%		
57622	Polish Natl Alliance Us Of Na	IL	354,931	0.47%		
57967	Luso Amer Life Ins Society	CA	204,866	0.27%		
57215	Ukrainian Natl Assn Inc	NJ	169,393	0.22%		
57010	William Penn Assn	PA	133,240	0.18%		
58130	Catholic Assn Of Foresters	MA	119,389	0.16%		
57770	Catholic Holy Family Society	IL	118,600	0.16%		
56685	GBU Financial Life	PA	79,612	0.11%		
56820	Polish Falcons Of Amer	PA	57,600	0.08%		
56758	Loyal Christian Benefit Assn	PA	38,601	0.05%		



## HEALTH

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA		
12219	BCBS OF MA HMO BLUE INC	MA	4,599,825,232	22.49%	Total Companies Writing in Massachusetts	39
53228	BCBS OF MA	MA	2,725,748,528	13.33%		
11109	NEIGHBORHOOD HLTH PLAN INC	MA	2,567,923,982	12.56%		
95688	TUFTS ASSOCIATED HLTH MAINTENANCE OR	MA	2,518,068,054	12.31%		
96911	HARVARD PILGRIM HLTH CARE INC	MA	1,558,978,132	7.62%		
14131	TUFTS HLTH PUBLIC PLANS INC	MA	1,545,691,875	7.56%	Top 20 Companies Direct Written Premium	\$20,381,372,745 99.7%
13203	BOSTON MEDICAL CENTER HLTH PLAN INC	MA	1,232,932,818	6.03%		
95541	FALLON COMM HLTH PLAN INC	MA	1,149,173,280	5.62%		
95673	HEALTH NEW ENGLAND INC	MA	932,230,354	4.56%		
18975	HPHC INS CO INC	MA	394,998,509	1.93%		
52060	DENTAL SERV OF MA INC	MA	249,435,896	1.22%	Remaining Companies Direct Written Premium	\$69,187,399 0.3%
60117	TUFTS INS CO INC	MA	231,372,765	1.13%		
13632	CELTICARE HLTH PLAN OF MA INC	MA	175,722,998	0.86%		
95149	UNITEDHEALTHCARE OF NEW ENGLAND INC	RI	112,753,252	0.55%		
12575	SILVERSCRIPT INS CO	TN	112,507,421	0.55%		
73288	HUMANA INS CO	WI	99,612,594	0.49%	Total Direct Written Premium	\$20,450,560,144
52632	ALTUS DENTAL INS CO INC	RI	55,927,444	0.27%		
47093	MASSACHUSETTS VISION SERV PLAN	MA	35,447,947	0.17%		
10155	WELLCARE PRESCRIPTION INS INC	FL	34,130,806	0.17%		
66828	FALLON HLTH & LIFE ASSUR CO	MA	30,152,256	0.15%		

## HOMEOWNER'S MULTI-PERIL

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA		
40274	Citation Ins Co	MA	193,198,100	8.48%	Total Companies Writing in Massachusetts	154
17000	Arbella Mut Ins Co	MA	149,208,886	6.55%		
34754	Commerce Ins Co	MA	114,103,134	5.01%		
33618	Safety Ind Ins Co	MA	98,602,187	4.33%		
19798	Merrimack Mut Fire Ins Co	MA	93,976,001	4.12%		
23035	Liberty Mut Fire Ins Co	WI	91,367,849	4.01%	Top 20 Companies Direct Written Premium	\$1,425,994,969 62.6%
19976	Amica Mut Ins Co	RI	86,192,019	3.78%		
26018	Vermont Mut Ins Co	VT	81,041,449	3.56%		
26298	Metropolitan Prop & Cas Ins Co	RI	54,374,839	2.39%		
36447	LM Gen Ins Co	IL	52,096,856	2.29%		
23043	Liberty Mut Ins Co	MA	51,485,857	2.26%	Remaining Companies Direct Written Premium	\$853,304,536 37.4%
39454	Safety Ins Co	MA	51,110,188	2.24%		
15067	Quincy Mut Fire Ins Co	MA	50,734,240	2.23%		
20346	Pacific Ind Co	WI	49,850,572	2.19%		
43001	Narragansett Bay Ins Co	RI	48,745,561	2.14%		
10969	United Prop & Cas Ins Co	FL	42,538,582	1.87%	Total Direct Written Premium	\$2,279,299,505
15024	Preferred Mut Ins Co	NY	40,727,087	1.79%		
25941	United Serv Automobile Assn	TX	40,227,783	1.76%		
10394	Bunker Hill Ins Co	MA	36,413,779	1.60%		
31534	Citizens Ins Co Of Amer	MI	36,199,517	1.59%		



## LIABILITY OTHER THAN AUTO

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
20281	FEDERAL INS CO	IN	119,033,969	6.34%	
19445	NATIONAL UNION FIRE INS CO OF PITTS	PA	111,466,401	5.93%	
20443	CONTINENTAL CAS CO	IL	68,796,284	3.66%	
37885	XL SPECIALTY INS CO	DE	55,690,737	2.96%	
22667	ACE AMER INS CO	PA	46,677,249	2.48%	
16535	ZURICH AMER INS CO	NY	43,440,487	2.31%	
41360	ARBELLA PROTECTION INS CO	MA	39,000,855	2.08%	
31194	TRAVELERS CAS & SURETY CO OF AMER	CT	36,566,300	1.95%	
25674	TRAVELERS PROP CAS CO OF AMER	CT	32,441,960	1.73%	
17370	NAUTILUS INS CO	AZ	31,011,414	1.65%	
18058	PHILADELPHIA IND INS CO	PA	29,596,392	1.58%	
35378	EVANSTON INS CO	IL	27,167,562	1.45%	
26883	AIG SPECIALTY INS CO	IL	26,395,654	1.41%	
26387	STEADFAST INS CO	DE	21,989,957	1.17%	
22292	HANOVER INS CO	NH	21,589,155	1.15%	
10120	EVEREST NATL INS CO	DE	21,511,649	1.15%	
23035	LIBERTY MUT FIRE INS CO	WI	19,280,037	1.03%	
19437	LEXINGTON INS CO	DE	19,143,167	1.02%	
38318	STARR IND & LIAB CO	TX	17,965,550	0.96%	
37273	AXIS INS CO	IL	17,783,781	0.95%	
					<b>Total Companies</b>
					<b>Writing in Massachusetts</b> <b>469</b>
					<b>Top 20 Companies</b> <b>\$806,548,560</b>
					<b>Direct Written Premium</b> <b>42.9%</b>
					<b>Remaining Companies</b> <b>\$1,072,072,454</b>
					<b>Direct Written Premium</b> <b>57.1%</b>
					<b>Total</b>
					<b>Direct Written Premium</b> <b>\$1,878,621,014</b>

## LIFE

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
67091	Northwestern Mut Life Ins Co	WI	287,017,129	7.90%	
65978	Metropolitan Life Ins Co	NY	223,613,314	6.16%	
66915	New York Life Ins Co	NY	200,447,533	5.52%	
65676	Lincoln Natl Life Ins Co	IN	183,104,770	5.04%	
65838	John Hancock Life Ins Co USA	MI	177,034,828	4.87%	
65935	Massachusetts Mut Life Ins Co	MA	173,907,317	4.79%	
70435	The Savings Bank Life Ins Co Of MA	MA	164,067,480	4.52%	
64246	Guardian Life Ins Co Of Amer	NY	160,612,493	4.42%	
87726	Brighthouse Life Ins Co	DE	112,686,528	3.10%	
79227	Pruco Life Ins Co	AZ	107,278,048	2.95%	
68241	Prudential Ins Co Of Amer	NJ	106,307,340	2.93%	
70815	Hartford Life & Accident Ins Co	CT	55,323,333	1.52%	
60488	American Gen Life Ins Co	TX	55,082,044	1.52%	
91596	New York Life Ins & Ann Corp	DE	54,144,754	1.49%	
65315	Liberty Life Assur Co Of Boston	NH	49,791,655	1.37%	
65005	RiverSource Life Ins Co	MN	49,655,738	1.37%	
86231	Transamerica Life Ins Co	IA	47,016,283	1.29%	
62235	Unum Life Ins Co Of Amer	ME	46,375,964	1.28%	
69868	United Of Omaha Life Ins Co	NE	44,831,072	1.23%	
65919	Primerica Life Ins Co	MA	42,781,834	1.18%	
					<b>Total Companies</b>
					<b>Writing in Massachusetts</b> <b>357</b>
					<b>Top 20 Companies</b> <b>\$2,341,079,457</b>
					<b>Direct Written Premium</b> <b>64.5%</b>
					<b>Remaining Companies</b> <b>\$1,290,947,484</b>
					<b>Direct Written Premium</b> <b>35.5%</b>
					<b>Total</b>
					<b>Direct Written Premium</b> <b>\$3,632,026,941</b>

## LIFE ALL LINES

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA		
65978	Metropolitan Life Ins Co	NY	1,362,288,787	7.76%	<b>Total Companies</b> <b>Writing in Massachusetts</b>	<b>389</b>
65935	Massachusetts Mut Life Ins Co	MA	1,168,480,985	6.66%		
79413	UnitedHealthcare Ins Co	CT	1,096,467,052	6.25%		
65838	John Hancock Life Ins Co USA	MI	874,420,555	4.98%		
69345	Teachers Ins & Ann Assoc Of Amer	NY	721,802,158	4.11%		
91596	New York Life Ins & Ann Corp	DE	689,419,732	3.93%		
65056	Jackson Natl Life Ins Co	MI	557,023,163	3.17%		
86509	Voya Retirement Ins & Ann Co	CT	480,443,463	2.74%		
66915	New York Life Ins Co	NY	465,134,729	2.65%		
65676	Lincoln Natl Life Ins Co	IN	462,180,022	2.63%		
68241	Prudential Ins Co Of Amer	NJ	392,599,513	2.24%		
67091	Northwestern Mut Life Ins Co	WI	374,020,840	2.13%		
61271	Principal Life Ins Co	IA	347,535,566	1.98%		
68322	Great W Life & Ann Ins Co	CO	344,658,994	1.96%		
79227	Pruco Life Ins Co	AZ	324,055,983	1.85%		
62944	AXA Equitable Life Ins Co	NY	294,406,734	1.68%		
66869	Nationwide Life Ins Co	OH	291,436,871	1.66%		
60488	American Gen Life Ins Co	TX	285,626,014	1.63%		
90611	Allianz Life Ins Co Of N Amer	MN	277,599,548	1.58%		
60054	Aetna Life Ins Co	CT	264,865,513	1.51%		
					<b>Top 20 Companies</b>	<b>\$11,074,466,222</b>
					<b>Direct Written Premium</b>	<b>63.1%</b>
					<b>Remaining Companies</b>	<b>\$6,480,263,137</b>
					<b>Direct Written Premium</b>	<b>36.9%</b>
					<b>Total</b>	
					<b>Direct Written Premium</b>	<b>\$17,554,729,359</b>

## LIFE / OTHER FUNDS

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA		
65978	Metropolitan Life Ins Co	NY	827,580,493	25.59%	<b>Total Companies</b> <b>Writing in Massachusetts</b>	<b>25</b>
65935	Massachusetts Mut Life Ins Co	MA	666,136,230	20.59%		
65838	John Hancock Life Ins Co USA	MI	638,987,112	19.76%		
66915	New York Life Ins Co	NY	240,737,152	7.44%		
66869	Nationwide Life Ins Co	OH	220,949,306	6.83%		
68241	Prudential Ins Co Of Amer	NJ	145,503,516	4.50%		
70688	Transamerica Financial Life Ins Co	NY	108,425,748	3.35%		
86231	Transamerica Life Ins Co	IA	107,022,416	3.31%		
92657	Nationwide Life & Ann Ins Co	OH	55,510,077	1.72%		
93629	Prudential Retirement Ins & Ann Co	CT	45,723,228	1.41%		
88668	Mutual Of Amer Life Ins Co	NY	42,259,610	1.31%		
66281	Transamerica Premier Life Ins Co	IA	28,074,760	0.87%		
88072	Hartford Life Ins Co	CT	27,275,932	0.84%		
66168	Minnesota Life Ins Co	MN	21,285,439	0.66%		
62626	CMFG Life Ins Co	IA	19,161,996	0.59%		
69019	Standard Ins Co	OR	16,529,121	0.51%		
67644	Penn Mut Life Ins Co	PA	14,918,918	0.46%		
86509	Voya Retirement Ins & Ann Co	CT	3,365,779	0.10%		
67172	Ohio Natl Life Ins Co	OH	1,769,172	0.05%		
71153	Hartford Life & Ann Ins Co	CT	1,389,858	0.04%		
					<b>Top 20 Companies</b>	<b>\$3,232,605,863</b>
					<b>Direct Written Premium</b>	<b>99.9%</b>
					<b>Remaining Companies</b>	<b>\$1,911,586</b>
					<b>Direct Written Premium</b>	<b>0.1%</b>
					<b>Total</b>	
					<b>Direct Written Premium</b>	<b>\$3,234,517,449</b>

## MEDICAL MALPRACTICE

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
10206	Medical Professional Mut Ins Co	MA	79,749,828	61.14%	
11843	Medical Protective Co	IN	13,993,076	10.73%	
15890	Connecticut Medical Ins Co	CT	13,848,124	10.62%	
20427	American Cas Co Of Reading PA	PA	7,421,209	5.69%	
10638	Proselect Ins Co	NE	2,573,474	1.97%	
14460	Podiatry Ins Co Of Amer	IL	2,043,606	1.57%	
19917	Liberty Ins Underwriters Inc	IL	1,786,028	1.37%	
22667	Ace Amer Ins Co	PA	1,450,009	1.11%	
15865	NCMIC Ins Co	IA	1,395,072	1.07%	
19445	National Union Fire Ins Co Of Pitts	PA	1,117,865	0.86%	
35157	Fair Amer Ins & Reins Co	NY	900,943	0.69%	
34495	Doctors Co An Interins Exch	CA	697,070	0.53%	
10725	Liberty Surplus Ins Corp	NH	430,011	0.33%	
22730	Allied World Ins Co	NH	344,394	0.26%	
10232	American Assoc Of Othodontists RRG	AZ	295,387	0.23%	
13714	Pharmacists Mut Ins Co	IA	283,254	0.22%	
10801	Fortress Ins Co	IL	280,297	0.21%	
20443	Continental Cas Co	IL	249,814	0.19%	
23647	Ironshore Ind Inc	MN	235,000	0.18%	
10328	Capitol Specialty Ins Corp	WI	228,305	0.18%	
<b>Total Companies Writing in Massachusetts</b>					<b>46</b>
<b>Top 20 Companies Direct Written Premium</b>					<b>\$129,322,766 99.1%</b>
<b>Remaining Companies Direct Written Premium</b>					<b>\$1,121,052 0.9%</b>
<b>Total Direct Written Premium</b>					<b>\$136,</b>

## MORTGAGE & FINANCIAL GUARANTY

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
29858	Mortgage Guar Ins Corp	WI	27,833,838	21.15%	
15873	United Guar Residential Ins Co	NC	24,504,133	18.62%	
33790	Radian Guar Inc	PA	23,944,066	18.19%	
38458	Genworth Mortgage Ins Corp	NC	22,129,164	16.81%	
13634	Essent Guar Inc	PA	11,405,053	8.66%	
40266	ARCH Mortgage Ins Co	WI	7,092,999	5.39%	
18708	Ambac Assur Corp	WI	5,049,940	3.84%	
27251	PMI Mortgage Ins Co	AZ	4,002,503	3.04%	
28452	Republic Mortgage Ins Co	NC	3,054,036	2.32%	
13695	National Mortgage Ins Corp	WI	1,731,778	1.32%	
18287	Assured Guar Municipal Corp	NY	251,782	0.19%	
18732	Arch Mortgage Guar Co	WI	161,856	0.12%	
26999	United Guar Mortgage Ind Co	NC	137,030	0.10%	
30180	Assured Guar Corp	MD	129,600	0.10%	
12041	MBIA Ins Corp	NY	113,923	0.09%	
20311	Syncora Guar Inc	NY	73,131	0.06%	
29114	ARCH Mortgage Assur Co	WI	8,726	0.01%	
14380	Build Amer Mut Assur Co	NY	8,380	0.01%	
12815	Financial Guar Ins Co	NY	98	0.00%	
<b>Total Companies Writing in Massachusetts</b>					<b>19</b>
<b>Top 20 Companies Direct Written Premium</b>					<b>\$131,632,036 100.0%</b>
<b>Remaining Companies Direct Written Premium</b>					<b>\$0 0.0%</b>
<b>Total Direct Written Premium</b>					<b>\$131,632,036</b>

## OCEAN &amp; INLAND MARINE

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
19917	Liberty Ins Underwriters Inc	IL	65,571,946	11.17%	
20443	Continental Cas Co	IL	60,286,183	10.27%	
10952	Transamerica Cas Ins Co	OH	26,615,472	4.53%	
23043	Liberty Mut Ins Co	MA	19,425,193	3.31%	
11630	Jefferson Ins Co	NY	16,503,983	2.81%	
21113	United States Fire Ins Co	DE	15,524,717	2.64%	
11991	National Cas Co	OH	15,033,838	2.56%	
25674	Travelers Prop Cas Co Of Amer	CT	14,823,564	2.52%	
19445	National Union Fire Ins Co Of Pitts	PA	14,604,847	2.49%	
22667	Ace Amer Ins Co	PA	12,834,947	2.19%	
21482	Factory Mut Ins Co	RI	11,646,433	1.98%	
27154	Atlantic Specialty Ins Co	NY	11,283,351	1.92%	
31325	Acadia Ins Co	NH	10,031,172	1.71%	
20346	Pacific Ind Co	WI	9,983,616	1.70%	
12190	American Pet Ins Co	NY	9,736,234	1.66%	
20281	Federal Ins Co	IN	8,699,001	1.48%	
22837	AGCS Marine Ins Co	IL	8,355,539	1.42%	
22292	Hanover Ins Co	NH	8,143,412	1.39%	
33022	AXA Ins Co	NY	7,888,193	1.34%	
10111	American Bankers Ins Co Of FL	FL	6,908,559	1.18%	
Total Companies Writing in Massachusetts					323
Top 20 Companies Direct Written Premium					\$353,900,200 60.3%
Remaining Companies Direct Written Premium					\$233,369,113 39.7%
Total Direct Written Premium					\$587,269,313

## PRIVATE PASSENGER AUTO

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
34754	Commerce Ins Co	MA	1,181,503,234	23.99%	
39454	Safety Ins Co	MA	453,940,247	9.22%	
17000	Arbella Mut Ins Co	MA	434,845,001	8.83%	
23043	Liberty Mut Ins Co	MA	372,598,893	7.56%	
22063	Government Employees Ins Co	MD	366,886,541	7.45%	
14737	Plymouth Rock Assur Corp	MA	322,309,726	6.54%	
26298	Metropolitan Prop & Cas Ins Co	RI	215,127,569	4.37%	
36447	LM Gen Ins Co	IL	209,030,379	4.24%	
16322	Progressive Direct Ins Co	OH	163,422,101	3.32%	
19976	Amica Mut Ins Co	RI	146,071,723	2.97%	
31534	Citizens Ins Co Of Amer	MI	139,398,871	2.83%	
19070	Standard Fire Ins Co	CT	117,931,859	2.39%	
35882	Geico Gen Ins Co	MD	104,945,895	2.13%	
15067	Quincy Mut Fire Ins Co	MA	73,260,084	1.49%	
19232	Allstate Ins Co	IL	69,683,441	1.41%	
23965	Norfolk & Dedham Mut Fire Ins Co	MA	52,277,416	1.06%	
25968	USAA Cas Ins Co	TX	51,049,557	1.04%	
24740	Safeco Ins Co Of Amer	NH	45,686,676	0.93%	
26018	Vermont Mut Ins Co	VT	45,284,803	0.92%	
25941	United Serv Automobile Assn	TX	41,823,590	0.85%	
Total Companies Writing in Massachusetts					49
Top 20 Companies Direct Written Premium					\$4,607,077,606 93.5%
Remaining Companies Direct Written Premium					\$318,391,937 6.5%
Total Direct Written Premium					\$4,925,469,543

## PROPERTY &amp; CASUALTY TOTAL

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA		
34754	Commerce Ins Co	MA	1,454,895,109	10.75%	Total Companies Writing in Massachusetts	533
39454	Safety Ins Co	MA	620,590,689	4.59%		
17000	Arbella Mut Ins Co	MA	605,292,657	4.47%		
23043	Liberty Mut Ins Co	MA	486,930,696	3.60%		
22063	Government Employees Ins Co	MD	367,756,375	2.72%		
14737	Plymouth Rock Assur Corp	MA	327,435,472	2.42%	Top 20 Companies Direct Written Premium	\$6,676,138,054 49.3%
26298	Metropolitan Prop & Cas Ins Co	RI	282,822,066	2.09%		
36447	LM Gen Ins Co	IL	262,455,867	1.94%		
19976	Amica Mut Ins Co	RI	245,612,817	1.82%		
20281	Federal Ins Co	IN	243,136,048	1.80%		
31534	Citizens Ins Co Of Amer	MI	220,582,597	1.63%	Remaining Companies Direct Written Premium	\$6,817,062,909 50.7%
40274	Citation Ins Co	MA	217,297,840	1.61%		
41360	Arbella Protection Ins Co	MA	179,098,328	1.32%		
19445	National Union Fire Ins Co Of Pitts	PA	178,127,278	1.32%		
26018	Vermont Mut Ins Co	VT	177,994,022	1.32%		
23035	Liberty Mut Fire Ins Co	WI	171,695,064	1.27%	Total Direct Written Premium	\$13,493,200,963
16322	Progressive Direct Ins Co	OH	165,171,786	1.22%		
15067	Quincy Mut Fire Ins Co	MA	161,844,127	1.20%		
20443	Continental Cas Co	IL	160,868,916	1.19%		
0						

## SURPLUS LINES

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA		
19437	LEXINGTON INS CO	DE	67,277,697	10.22%	Total Companies Writing in Massachusetts	104
35378	EVANSTON INS CO	IL	40,325,480	6.13%		
17370	NAUTILUS INS CO	AZ	36,330,834	5.52%		
26883	AIG SPECIALTY INS CO	IL	27,578,884	4.19%		
26387	STEADFAST INS CO	DE	25,836,840	3.93%		
25445	IRONSHORE SPECIALTY INS CO	AZ	25,024,740	3.80%	Top 20 Companies Direct Written Premium	\$426,619,379 64.8%
41297	SCOTTSDALE INS CO	OH	24,085,138	3.66%		
36940	INDIAN HARBOR INS CO	DE	23,963,127	3.64%		
20079	NATIONAL FIRE & MARINE INS CO	NE	23,351,014	3.55%		
27960	ILLINOIS UNION INS CO	IL	17,461,401	2.65%		
13196	WESTERN WORLD INS CO	NH	16,660,332	2.53%	Remaining Companies Direct Written Premium	\$231,446,232 35.2%
31127	COLUMBIA CAS CO	IL	16,461,871	2.50%		
24856	ADMIRAL INS CO	DE	13,268,935	2.02%		
10833	GEMINI INS CO	DE	11,585,263	1.76%		
32859	PENN AMER INS CO	PA	10,868,117	1.65%		
41718	ENDURANCE AMER SPECIALTY INS CO	DE	9,992,109	1.52%	Total Direct Written Premium	\$658,065,611
36056	NAVIGATORS SPECIALTY INS CO	NY	9,400,663	1.43%		
23850	TOKIO MARINE SPECIALTY INS CO	DE	9,310,047	1.41%		
42374	HOUSTON CAS CO	TX	9,044,646	1.37%		
10725	LIBERTY SURPLUS INS CORP	NH	8,792,241	1.34%		

## TITLE INSURANCE

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
50814	First Amer Title Ins Co	NE	90,382,696	29.86%	<b>Total Companies</b> <b>Writing in Massachusetts</b> 15  <b>Top 14 Companies</b> \$302,646,970 <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> \$302,646,970
50520	Old Republic Natl Title Ins Co	FL	47,111,018	15.57%	
50121	Stewart Title Guar Co	TX	36,271,961	11.98%	
50229	Chicago Title Ins Co	NE	35,366,038	11.69%	
51268	Connecticut Attorneys Title Ins Co	VT	30,230,545	9.99%	
51586	Fidelity Natl Title Ins Co	CA	25,281,972	8.35%	
50083	Commonwealth Land Title Ins Co	NE	24,831,626	8.20%	
50050	Westcor Land Title Ins Co	CA	5,096,049	1.68%	
51152	WFG Natl Title Ins Co	SC	3,970,517	1.31%	
50016	Title Resources Guar Co	TX	2,587,614	0.85%	
51411	American Guar Title Ins Co	OK	790,789	0.26%	
50130	North Amer Title Ins Co	CA	673,407	0.22%	
51632	EnTitle Ins Co	OH	51,178	0.02%	
51020	National Title Ins Of NY Inc	NY	1,340	0.00%	

## WORKERS' COMPENSATION

NAIC#	Company Name	State	Premium Written in MA	Market Share in MA	
33758	Associated Industries Of MA Mut Ins	MA	100,608,037	8.22%	<b>Total Companies</b> <b>Writing in Massachusetts</b> 240  <b>Top 20 Companies</b> \$721,936,148 <b>Direct Written Premium</b> 59.0%  <b>Remaining Companies</b> \$502,155,921 <b>Direct Written Premium</b> 41.0%  <b>Total</b> <b>Direct Written Premium</b> \$1,224,092,069
22667	Ace Amer Ins Co	PA	53,810,583	4.40%	
23841	New Hampshire Ins Co	IL	49,779,184	4.07%	
25666	Travelers Ind Co Of Amer	CT	42,934,961	3.51%	
25682	Travelers Ind Co Of CT	CT	41,792,102	3.41%	
25658	Travelers Ind Co	CT	40,170,643	3.28%	
44326	Atlantic Charter Ins Co	MA	36,639,300	2.99%	
42390	Amguard Ins Co	PA	36,197,354	2.96%	
25674	Travelers Prop Cas Co Of Amer	CT	33,932,672	2.77%	
16535	Zurich Amer Ins Co	NY	32,814,738	2.68%	
30104	Hartford Underwriters Ins Co	CT	30,502,673	2.49%	
11104	Associated Employers Ins Co	MA	30,361,937	2.48%	
40142	American Zurich Ins Co	IL	26,906,823	2.20%	
23035	Liberty Mut Fire Ins Co	WI	25,732,609	2.10%	
29459	Twin City Fire Ins Co	IN	25,612,427	2.09%	
33600	LM Ins Corp	IL	24,730,112	2.02%	
31325	Acadia Ins Co	NH	24,176,483	1.98%	
25011	Wesco Ins Co	DE	24,157,165	1.97%	
31470	Norguard Ins Co	PA	20,697,526	1.69%	
11984	Independence Cas Ins Co	MA	20,378,819	1.66%	