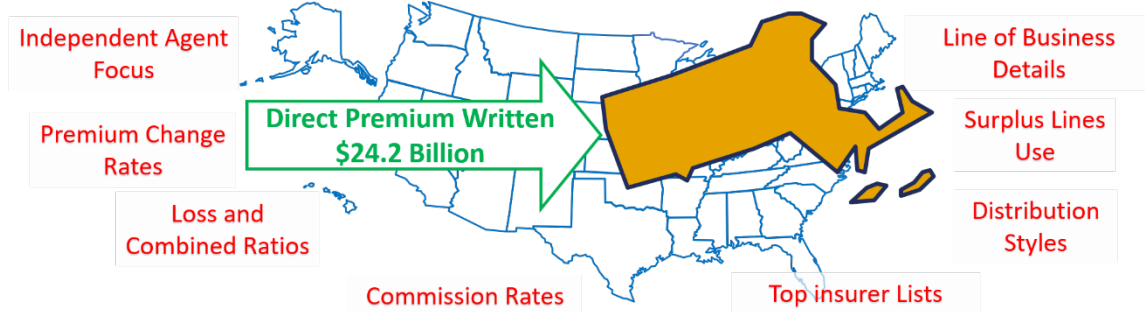


2026 Massachusetts Annual P&C Marketplace Summary



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You are being provided with this *2026 Massachusetts Annual P&C Marketplace Summary* covering the Massachusetts property and casualty (P&C) insurance marketplace as a benefit of your membership in the **Massachusetts Association of Insurance Agents**.

What follows is a graphic and numeric presentation of the Massachusetts P&C industry data from an independent insurance agent's perspective (independent agent). The 2025 data used and presented in this *Summary* is the most recent data available from A.M. Best Company and includes all 50 states and the District of Columbia (equaling the 51 entities referred to in the data in this report). The *2026 United States Annual P&C Marketplace Summary* will also be available to you as members of the **Independent Insurance Agents & Brokers of America** at www.independentagent.com.

This *Summary* focuses on direct premiums, direct losses, and associated underwriting results before reinsurance. It includes Direct data from the approximately 3,000 U.S.-domiciled insurers, highlighting those that have written premiums in Massachusetts. Direct data is the insurer data that most closely demonstrates what is happening in the P&C marketplace. As independent agents, we operate within this marketplace—competing for, explaining, and placing P&C insurance across the state.

This *2026 Massachusetts Annual P&C Marketplace Summary* provides you with data and insights into the following important aspects of the Massachusetts P&C marketplace:

- Premiums for all 32 P&C Lines of Business
- The Top 10 Lines of Business for Independent Agents
- Loss and Combined Ratios by Line of Business
- Premium Change Rates
- Independent Agent Penetration Rates
- Commission Rates
- Surplus Lines
- P&C Premium Tax Revenue
- Largest/Highest and Smallest/Lowest states, and U.S. Average
- In-Depth Details on the Lines of Business focused on by Independent Agents

To enhance your understanding, this *Summary* includes five Appendices: Distribution Style Classification, NAIC Line of Business Definitions, Lines of Business—Visual Reference and Abbreviations of Key Terms, a Massachusetts All Active Insurers List, and Massachusetts Fastest Growing Insurers.

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2026 Massachusetts Annual P&C Marketplace Executive Summary

Premiums Overall

In 2025, Massachusetts property and casualty (P&C) Direct Premium Written reached \$24.2 billion, ranking Massachusetts 12 of 51 states for total premiums in the United States. That is 2.2% out of \$1.10 trillion in premiums nationwide. On a per capita basis, Massachusetts ranks 19 of 51 for all P&C premiums combined, 19 of 51 for Personal Lines, 6 of 51 for Commercial Lines, and 47 of 51 for Agricultural Lines.

Lines of Business

In Massachusetts in 2025, the largest Line of Business for independent agents was All Private Passenger Auto, as determined by Direct Premium Written (DPW). The second largest Line of Business in Massachusetts was Homeowners Multi-Peril, and the third was Commercial Multi-Peril. For comparison, nationwide in 2025 those Top 3 Lines of Business were: All Private Passenger Auto, Homeowners Multi-Peril, and Other Liability (Occurrence).

Loss Ratios

In 2025 the Massachusetts average Loss Ratio across all P&C Lines of Business was 47.5%, with the highest Loss Ratios occurring in Farmowners Multi-Peril (79.5%), Multi-Peril Crop (69.6%), and Other Liability (Occurrence) (65.8%). Nationwide in 2025 the average Loss Ratio was 57.3%, with the highest state-wide average Loss Ratio being 77.8% (California), and the lowest being 35.1% (Hawaii). Across the United States, the Lines of Business with the highest Loss Ratios are Private Crop (85.7%), Other Liability (Occurrence) (77.2%), and Multi-Peril Crop (74.9%).

Premium Change Rates

From 2024 to 2025 premiums changed in Massachusetts by +5.0% for all P&C Lines of Business combined, placing it 36 of 51 in the United States and District of Columbia. The fastest-growing Lines of Business in Massachusetts were Other Liability (Occurrence) (11.6%), Homeowners Multi-Peril (7.4%), and Surety (7.1%). Nationally, P&C premium change averaged +5.1%, with the fastest growing percentage being + 11.5% (Delaware), and the slowest being – 0.7% (Florida). The fastest-growing Lines of Business across the U.S. were Other Liability (Occurrence) (11.1%), Farmowners Multi-Peril (9.4%), and Homeowners Multi-Peril (9.1%).

Independent Agent Penetration of the P&C Marketplace

During 2025, independent agents controlled 79.8% of the Massachusetts P&C marketplace. This compares to the United States average of 62.1%, with the highest Penetration Rate being 79.8% (Massachusetts), and the lowest being 51.1% (Alabama). In Massachusetts, the top Penetration Rates by Lines of Business were: Multi-Peril Crop (100.0%), Multi-Peril Crop (100.0%), and Farmowners Multi-Peril (99.6%). In the United States, top penetration rates by Lines of Business were: Multi-Peril Crop (97.3%), Ocean Marine (96.7%), and Private Crop (96.7%).

Commissions

The average Commission Rate in Massachusetts in 2025 was 13.6% for all P&C Lines of Business combined. By contrast, the average Commission Rate in the United States was 11.6%. The highest average Commission Rate was 13.6% (Massachusetts), and the lowest was 9.8% (Delaware).

Surplus Lines

The percentage of P&C insurance premiums going to Surplus Lines is on the rise in most states. In Massachusetts in 2025, the percentage of premiums going to Surplus Lines Domestic insurers was 8.9%. That percentage was 8.6% in 2024, and 7.9% going back to 2021. In the United States the corresponding figures were 9.9%, 9.7%, and 8.3%, respectively. In Massachusetts, the top 3 Lines of Business with premiums going to Surplus Lines insurers were: Other Liability (Occurrence), Other Liability (Claims-made), and Fire Peril Only. In United States, the top 3 Lines of Business with premiums going to Surplus Lines insurers were: Other Liability (Occurrence), Other Liability (Claims-made), and Fire Peril Only.

Premium Taxes

All U.S. states levy a tax on property and casualty (P&C) insurance premiums, commonly referred to as a premium tax. In Massachusetts in 2025, the average tax rate for Admitted premiums was 2.7%, while the Surplus Lines predominant tax rate was 4.0%. Together these taxes generated \$699 million for Massachusetts in 2025, accounting for approximately 1.4% of Massachusetts's total tax and fee revenue, or about \$97.7 per capita. Nationally, the average premium tax rates are 2.2% for Admitted premiums, and 3.9% for Surplus Lines premiums. In 2025 that equates to \$26 billion in premium taxes nationwide, or about 2.0% of all state tax and fee revenue.

Largest Insurers

In 2025 MAPFRE North America Group (G) was the largest insurer group overall in Massachusetts, writing 8.3% of all P&C premiums. Commerce Insurance Company emerged as the largest Pure Independent Agent-Broker Distribution Style individual insurer, Farmers Property and Casualty Ins Co as the largest Exclusive-Captive Distribution Style individual insurer, and Progressive Direct Insurance Company as the largest Direct Distribution Style individual insurer.

Massachusetts Premiums: All 32 P&C Lines of Business

Figure 1 below, *2025 Massachusetts Direct Premiums Written: By Lines of Business*, lists the Line of Business and then shows the 2025 total Direct Premium Written (DPW) for all 32 P&C Lines of Business that P&C insurers are required to report on in their annual statement to regulators. The Lines of Business are listed in alphabetical order, both below and in most of the subsequent tables and figures in this *Summary*. Of the 32 lines, 26 Lines of Business are primarily focused on by independent agents and are emphasized below with an asterisk (*). As independent agents are the target audience, those 26 Lines of Business are generally emphasized throughout the remainder of this *Summary*.

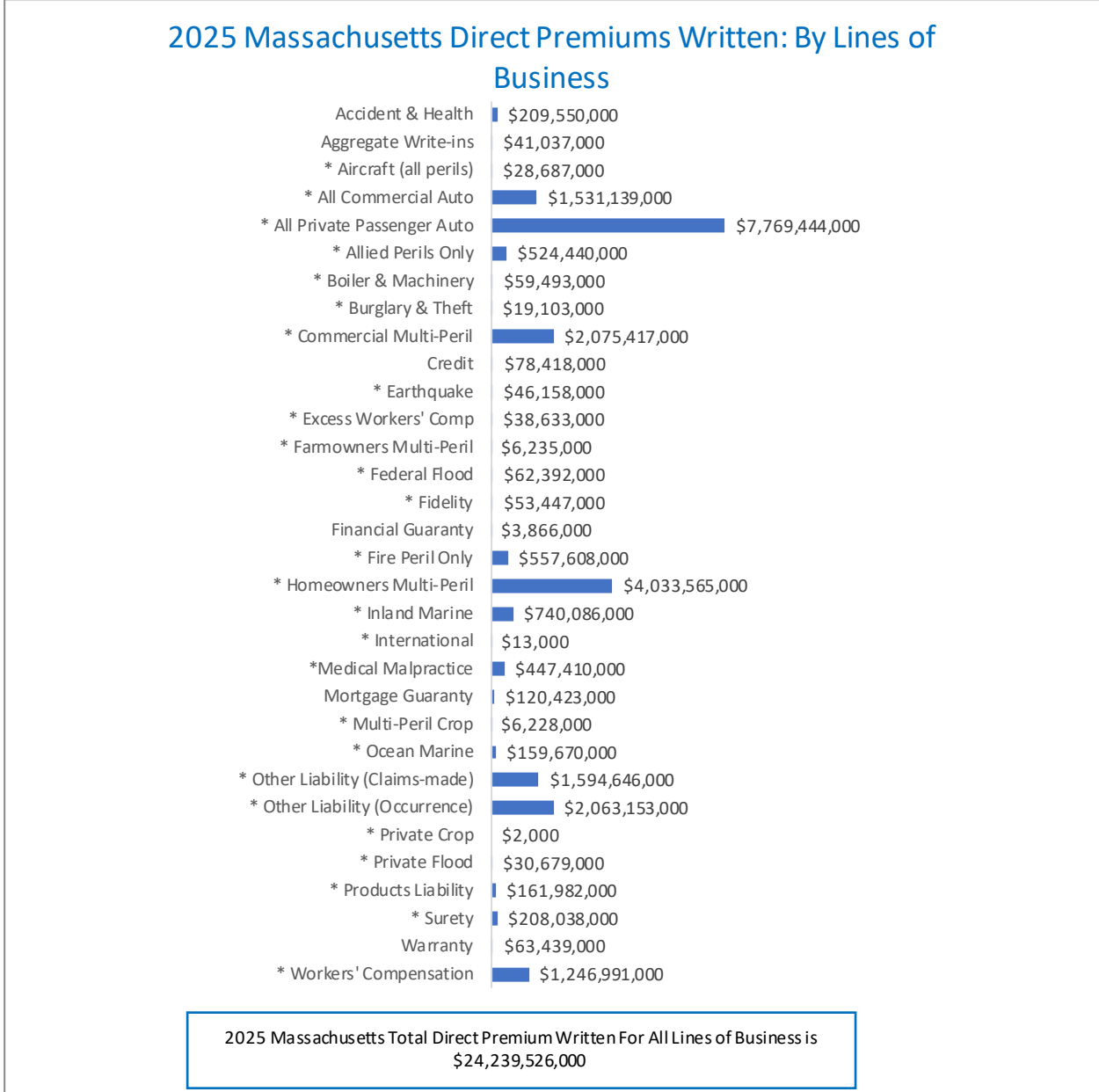


Figure 1 | Source: © A.M. Best Company — used by permission. Note: independent agent-focused Lines of Business are designated by an asterisk (*).

Table 1 below, *2025 Massachusetts: All Lines of Business Additional Details*, elaborates on the data in the previous Figure 1, with expanded detail on Massachusetts Direct Written Premium (DPW), Loss Ratios, Premium Change Percentages, and Penetration Percentages for the 32 P&C Lines of Business. The data is provided by Line of Business, for the reader's overall reference. Again, the 26 Lines of Business primarily focused on by independent agents, are emphasized with an asterisk (*). The 1-Year Loss Ratio and Premium Change rates are for 2025. The 5-Year Loss Ratio and Premium Changes rates are for the years 2021 to 2025.

2025 Massachusetts: All Lines of Business Additional Details

All P&C Lines of Business	All Direct Premium Written (DPW)	1-Year Loss Ratio %	5-Year Loss Ratio %	1-Year Premium Change %	5-Year Premium Change %	1-Year Penetration %	5-Year Penetration %
Accident & Health	209,550,000	85%	78%	37%	19%	96%	92%
Aggregate Write-ins	41,037,000	134%	70%	26%	19%	69%	71%
* Aircraft (all perils)	28,687,000	-33%	60%	4%	-7%	98%	98%
* All Commercial Auto	1,531,139,000	59%	56%	7%	9%	93%	93%
* All Private Passenger Auto	7,769,444,000	58%	65%	5%	8%	63%	62%
* Allied Perils Only	524,440,000	14%	33%	-1%	10%	93%	93%
* Boiler & Machinery	59,493,000	16%	31%	-4%	6%	97%	97%
* Burglary & Theft	19,103,000	37%	28%	4%	14%	99%	100%
* Commercial Multi-Peril	2,075,417,000	33%	42%	6%	8%	99%	98%
Credit	78,418,000	44%	45%	26%	12%	89%	86%
* Earthquake	46,158,000	0%	3%	-15%	6%	95%	95%
* Excess Workers' Comp	38,633,000	56%	44%	-4%	2%	93%	94%
* Farmowners Multi-Peril	6,235,000	80%	29%	7%	8%	100%	100%
* Federal Flood	62,392,000	2%	7%	6%	-1%	93%	92%
* Fidelity	53,447,000	15%	22%	-4%	0%	92%	92%
Financial Guaranty	3,866,000	93%	0%	19230%	62%	0%	1%
* Fire Peril Only	557,608,000	32%	36%	-6%	10%	96%	95%
* Homeowners Multi-Peril	4,033,565,000	29%	37%	7%	9%	81%	79%
* Inland Marine	740,086,000	29%	40%	4%	2%	82%	83%
* International	13,000	-100%	66%	-7%	N/A	100%	100%
* Medical Malpractice	447,410,000	49%	60%	6%	6%	47%	49%
Mortgage Guaranty	120,423,000	0%	-7%	1%	0%	16%	16%
* Multi-Peril Crop	6,228,000	70%	122%	7%	6%	100%	100%
* Ocean Marine	159,670,000	53%	45%	3%	3%	97%	97%
* Other Liability (Claims-made)	1,594,646,000	48%	46%	0%	-4%	91%	92%
* Other Liability (Occurrence)	2,063,153,000	66%	57%	12%	11%	89%	89%
* Private Crop	2,000	12%	2%	N/A	N/A	100%	100%
* Private Flood	30,679,000	-1%	-18%	4%	2%	83%	86%
* Products Liability	161,982,000	44%	41%	3%	5%	96%	96%
* Surety	208,038,000	10%	15%	7%	6%	84%	81%
Warranty	63,439,000	72%	64%	-4%	14%	21%	19%
* Workers' Compensation	1,246,991,000	57%	56%	-7%	1%	93%	91%
Total (All Lines)	24,239,526,000	47%	51%	5%	7%	79%	79%

Table 1 | Source: © A.M. Best Company — used by permission. Note: independent agent-focused Lines of Business are highlighted with an asterisk (*)

Massachusetts All Lines of Business Total Premium Comparisons

In Table 2 below, *2025 Total and Per Capita Premiums: Massachusetts and U.S.*, Massachusetts and United States P&C premiums are shown in total, and on a per capita basis. Per capita premiums are provided to give a relative sense of the cost of premiums but also allows for comparing premiums state to state. For deeper insight, per capita premiums are provided for the following four Line of Business groupings:

- **Total (All Lines of Business Combined)** includes premiums for all 32 P&C Lines of Business.
- **Personal Lines** includes All Private Passenger Auto, and Homeowners Multi-Peril.
- **Commercial Lines** includes All Commercial Auto, Commercial Multi-Peril, Other Liability (Claims-Made), Other Liability (Occurrence), Products Liability, and Workers' Compensation.
- **Ag-Farm Lines** include Farmowners Multi-Peril, Multi-Peril Crop, and Private Crop.

In Table 2, also provided are the largest/highest state and the smallest/lowest state for total premiums and per capita premiums.

Note: The most recent population estimate from the United Census Bureau (December 2025) is the basis for the per capita comparative premium figures.

2025 Total and Per Capita Premiums: Massachusetts and U.S.

Line of Business Groupings	Massachusetts (Rank)	United States (Average State)	Largest/Highest State	Smallest/Lowest State
Total (All Lines) Premiums	\$24.2 billion (Rank is 12 of 51)	\$1,099,181,751,000 (\$1.10 trillion)	California (\$135.4 billion)	Vermont (\$1.9 billion)
Total (All Lines) Per Capita Premium	\$3,388 (Rank is 19 of 51)	\$3,216	North Dakota (\$5,046)	Ohio (\$2,258)
Personal Lines Per Capita Premium	\$1,650 (Rank is 19 of 51)	\$1,636	Colorado (\$2,252)	District of Columbia (\$1,097)
Commercial Lines Per Capita Premium	\$1,212 (Rank is 6 of 51)	\$990	District of Columbia (\$1,949)	Ohio (\$630)
Ag-Farm Lines Per Capita Premium	\$2 (Rank is 47 of 51)	\$78	North Dakota (\$2,076)	District of Columbia (\$0)

Table 2 | Source: © A.M. Best Company — used by permission, and United States Census Bureau, Population Division and Annual Estimates of Resident Population (Release Date: December 2025)

Massachusetts Top 10 Independent Agent Lines of Business

The below Figures 2–5 show the Top 10 Lines of Business written by independent agents in Massachusetts and the United States. This is based on Direct Premium Written (DPW) for each Line of Business. Premiums for Lines of Business that fall below the Top 10 are combined in the “All Other Line of Business (LOBs)” pie chart section. Each section of Figures 2 and 4 includes only premiums distributed through independent agents. Each section of Figures 3 and 5 includes premiums from all insurer Distribution Styles.

For information on the classification of insurers into Distribution Styles based on A.M. Best’s reported Marketing Types, see [Appendix #1: Distribution Style Classification](#). Also included in [Appendix #1](#) is additional data on premiums by Line of Business for each Distribution Style, as well as the Top 10 insurers for each Distribution Style.

2025 Massachusetts: Top 10 Lines of Business

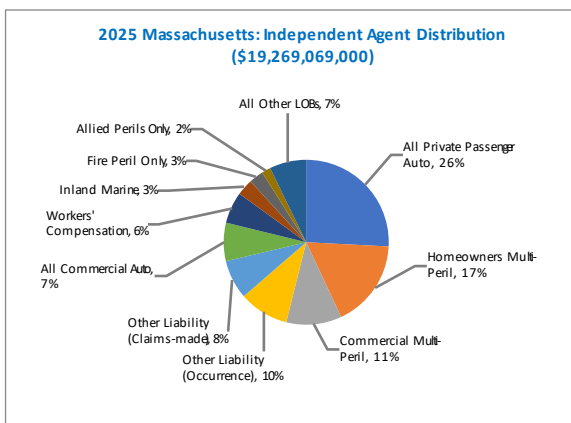


Figure 2

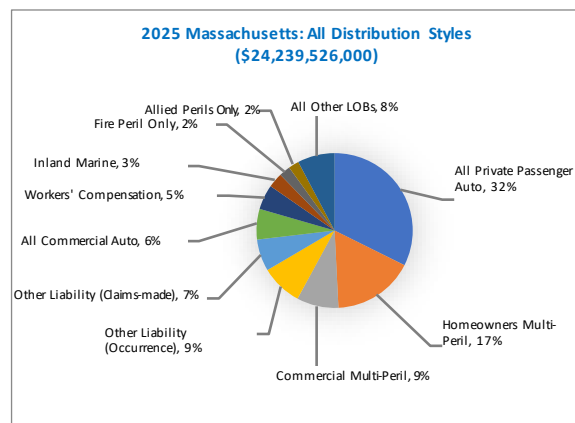


Figure 3

2025 United States: Top 10 Lines of Business

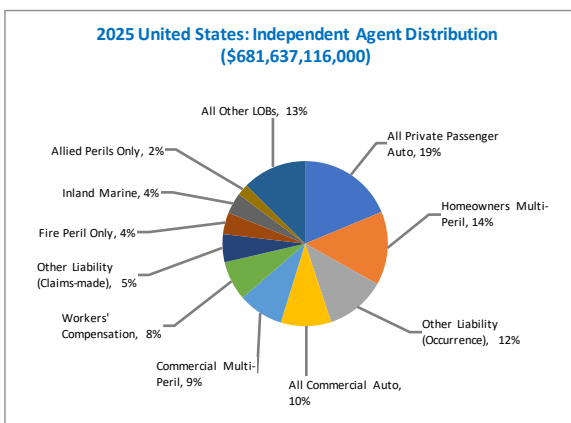


Figure 4

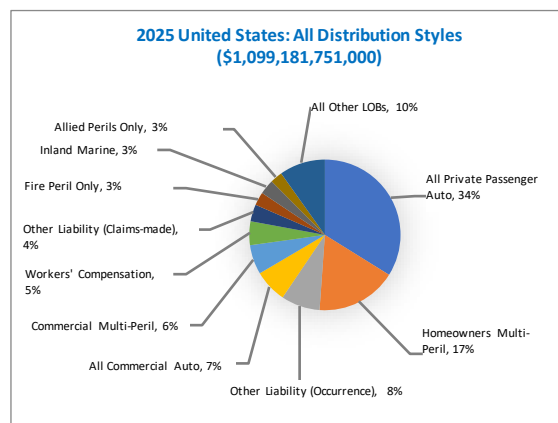


Figure 5

Source: © A.M. Best Company — used by permission.

Top 10 Independent Agent Lines of Business Premium Rankings

Table 3 below, *2025 Top 10 Lines of Business Premium Rankings*, compares annual premium rankings for all 32 P&C Lines of Business (LOB). Shown under the column heading “Massachusetts LOB Ranking” are the Top 10 Lines of Business for independent agents, in terms of premiums for Massachusetts in 2025. Shown under the column heading “United States LOB Ranking” are the Top 10 Lines of Business for independent agents in terms of premiums nationwide in 2025.

The column heading “Percent of Time #1 LOB (All States),” shows the percentage of time that Line of Business is ranked #1 in 2025. Specifically, Private Passenger Auto was the #1 Line of Business in 63% of all states, meaning it was #1 in 32 of the 51 states and District of Columbia.

The last column, “Percent of Time in Top 10 LOB (All States),” shows the frequency of each Line of Business in any state’s Top 10 Lines of Business. For example, Private Passenger Auto is in every state’s Top 10 Lines of Business (100%), but Aircraft is in the Top 10 in only one state (2%).

2025 Top 10 Lines of Business Premium Rankings

Lines of Business	Massachusetts LOB Ranking	United States LOB Ranking	Percent of Time #1 LOB (All States)	Percent of Time in Top 10 LOB (All States)
Accident & Health				4%
Aggregate Write-ins				
Aircraft (all perils)				2%
All Commercial Auto	#6-LOB	#4-LOB		98%
All Private Passenger Auto	#1-LOB	#1-LOB	63%	100%
Allied Perils Only	#10-LOB	#10-LOB	2%	63%
Boiler & Machinery				
Burglary & Theft				
Commercial Multi-Peril	#3-LOB	#5-LOB		100%
Credit				
Earthquake				4%
Excess Workers' Comp				
Farmowners Multi-Peril				6%
Federal Flood				
Fidelity				
Financial Guaranty				
Fire Peril Only	#9-LOB	#8-LOB		96%
Homeowners Multi-Peril	#2-LOB	#2-LOB	16%	98%
Inland Marine	#8-LOB	#9-LOB		98%
International				
Medical Malpractice				
Mortgage Guaranty				
Multi-Peril Crop			10%	41%
Ocean Marine				
Other Liability (Claims-made)	#5-LOB	#7-LOB	2%	86%
Other Liability (Occurrence)	#4-LOB	#3-LOB	8%	100%
Private Crop				4%
Private Flood				
Products Liability				
Surety				6%
Warranty				2%
Workers' Compensation	#7-LOB	#6-LOB		92%

Table 3 | Source: © A.M. Best Company — used by permission.

Massachusetts Loss Ratios by Line of Business

Figure 6 below, *2025 Massachusetts: 1-Year and 5-Year Loss Ratios by Line of Business*, illustrates Loss Ratios for the 26 P&C Lines of Business focused on by independent agents in Massachusetts. The final 2 bars labeled Total (All Lines) represent all 32 Lines of Business. These 26 Lines of Business were highlighted earlier in this *Summary* and were noted with an asterisk (*). The 1-Year Loss Ratio is for 2025. The 5-Year Loss Ratio is the average over the years 2021 to 2025.

Following Figure 6 is Equation 1 which shows how Loss Ratios are calculated.

Note: International Line of Business is not shown as there is less than 5 years of data available.

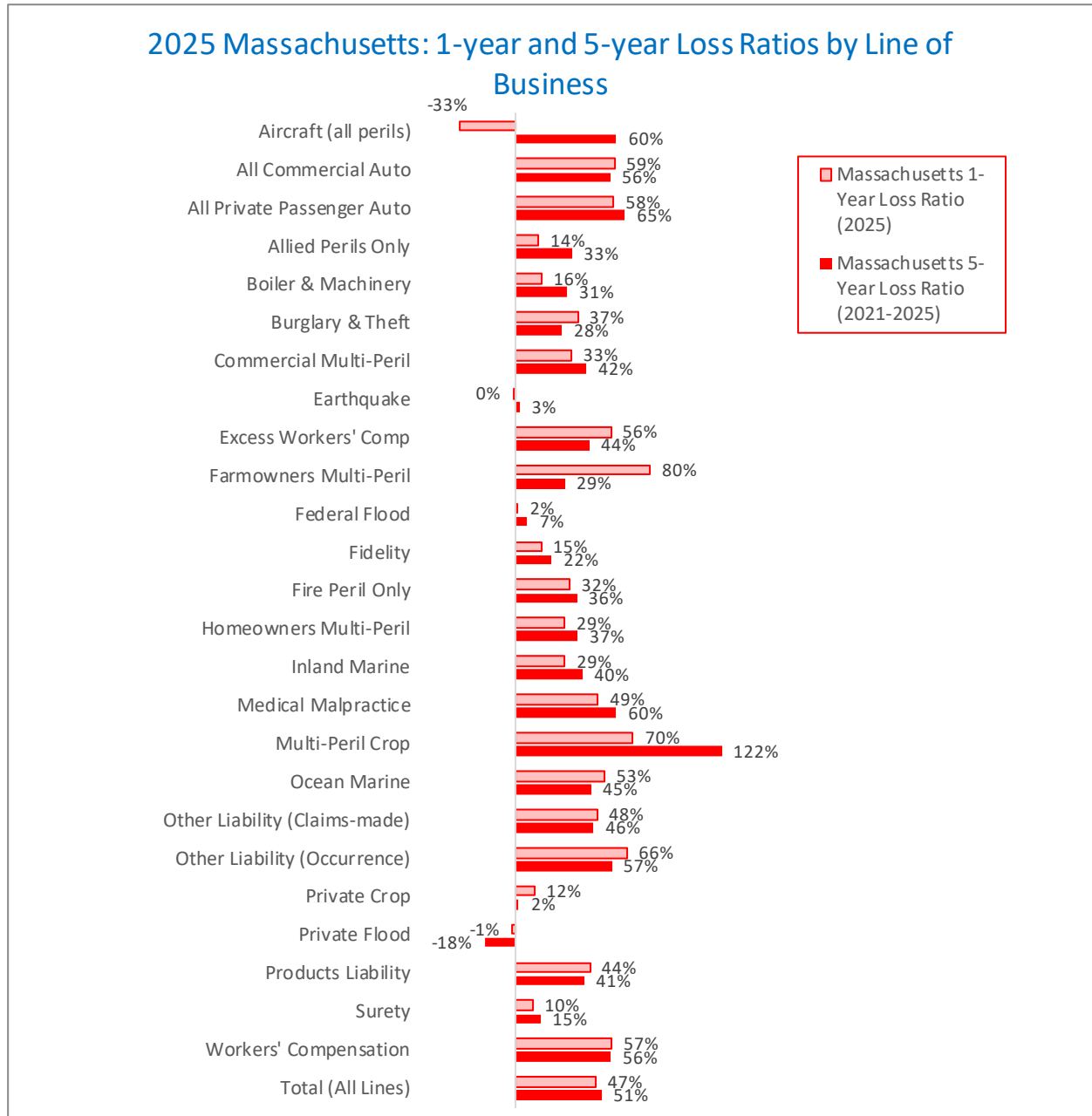


Figure 6 | Source: © A.M. Best Company — used by permission. Note: International not shown, as less than 5 years data is available.

Calculating Loss Ratios

In Equation 1 below, Loss Ratios used in this *Summary* are calculated as “Adjusted Calendar Year Loss Ratio.” That is, the losses used in the ratio of losses to earned premiums equals the paid losses in 2025, plus any estimates of future losses that will be paid from claims in 2025 (new reserves), plus/minus any changes in reserves from previous years made that year (prior reserves).

The "adjusted" part is if dividends are paid out, then the Loss Ratio is adjusted for that cost. Where dividends are a factor (for example, workers’ compensation), it is important to include them whenever Loss Ratios of different Lines of Business are compared.

$$\text{Adjusted Calendar Year Loss Ratio} = \frac{\text{Paid Losses} + \text{New Reserves} \pm \text{Changes in Prior Reserves}}{\text{Earned Premiums} - \text{Policy Dividends}}$$

Equation 1 | Source: A.M. Best Financial Suite (Used with Permission)

Loss Ratio Comparisons

Table 4 below, *2025 Lines of Business Loss Ratio Comparisons: Massachusetts and U.S.*, compares the 1-year and 5-year average Loss Ratios in Massachusetts, and then the United States, broken down by Line of Business and for all lines combined. Table 4 also highlights the range of Loss Ratios across the 50 states and District of Columbia.

Again, the Lines of Business are those 26 Lines of Business focused on by independent agents. Individual U.S. State Loss Ratios can and do vary considerably, especially in situations where there are low premiums in a state or an individual Line of Business. Also, negative Loss Ratios are possible if prior year claim reserve reductions exceed 2025 paid losses and 2025 loss reserves.

Note: The International Line of Business is not shown below, as there are less than 5 years data available.

(Table 4 moved to next page to keep content together)

2025 Lines of Business Loss Ratio Comparisons: Massachusetts and U.S.

Line of Business Loss Ratios	Massachusetts 1-Yr 5-Yr	United States 1-Yr 5-Yr	Highest % and State (1-Yr)	Lowest % and State (1-Yr)
Total (All Lines)	47.5% 51.0%	57.3% 63.2%	77.8% (California)	35.1% (Hawaii)
Aircraft (all perils)	-32.8% 59.8%	51.1% 52.4%	123.4% (Georgia)	-100.0% (New Jersey)
All Commercial Auto	58.6% 55.9%	67.0% 69.8%	87.4% (Nevada)	34.3% (Alaska)
All Private Passenger Auto	58.3% 64.8%	61.9% 70.6%	71.7% (Nevada)	48.9% (South Dakota)
Allied Perils Only	13.8% 33.5%	26.0% 56.8%	144.7% (Kentucky)	-0.6% (Florida)
Boiler & Machinery	15.8% 30.8%	30.5% 33.9%	134.1% (Oklahoma)	-22.2% (Arkansas)
Burglary & Theft	36.8% 27.8%	26.5% 32.8%	59.4% (Iowa)	-9.1% (Kansas)
Commercial Multi-Peril	33.3% 42.1%	48.1% 57.1%	95.3% (Kentucky)	19.8% (Florida)
Earthquake	-0.5% 2.7%	0.6% 1.3%	17.9% (Utah)	-24.7% (Maryland)
Excess Workers' Comp	56.3% 43.6%	39.9% 31.1%	259.4% (Delaware)	-87.1% (Kentucky)
Farmowners Multi-Peril	79.5% 29.2%	54.8% 67.7%	349.6% (Connecticut)	0.0% (Hawaii)
Federal Flood	1.6% 7.3%	26.6% 98.1%	455.6% (Kentucky)	-1.3% (South Carolina)
Fidelity	15.3% 21.8%	36.9% 33.8%	162.9% (North Dakota)	7.0% (Nebraska)
Fire Peril Only	32.2% 36.4%	46.0% 52.9%	127.9% (Pennsylvania)	3.0% (New Mexico)
Homeowners Multi-Peril	29.3% 37.0%	55.4% 65.7%	169.9% (California)	7.8% (Hawaii)
Inland Marine	29.4% 39.8%	38.5% 44.7%	80.1% (Delaware)	4.6% (Hawaii)
Medical Malpractice	48.9% 59.6%	59.4% 56.2%	117.2% (New Mexico)	-1.7% (North Dakota)
Multi-Peril Crop	69.6% 121.7%	74.9% 86.6%	246.8% (Hawaii)	39.7% (Iowa)
Ocean Marine	52.6% 44.7%	45.5% 52.5%	77.3% (Washington)	4.5% (Vermont)
Other Liability (Claims-made)	48.3% 46.3%	56.3% 53.2%	106.8% (Hawaii)	13.8% (Arkansas)
Other Liability (Occurrence)	65.8% 56.8%	77.2% 71.6%	107.5% (Nevada)	46.0% (South Dakota)
Private Crop	11.5% 2.3%	85.7% 88.9%	272.9% (Florida)	0.0% (Alaska)
Private Flood	-1.3% -17.9%	19.6% 29.7%	348.9% (North Carolina)	-77.4% (Maine)
Products Liability	44.0% 40.7%	47.7% 52.8%	195.5% (Delaware)	-8.4% (Montana)
Surety	10.4% 15.0%	24.2% 20.1%	202.1% (Louisiana)	-0.1% (Wisconsin)
Workers' Compensation	57.1% 56.4%	49.2% 48.0%	686.9% (North Dakota)	1.5% (District of Columbia)

Table 4 | Source: © A.M. Best Company — used by permission.

Massachusetts Premium Change Rates

Figure 7, 2025 Massachusetts: 1-Year and 5-Year Direct Premium Written Changes, shows the percentage change in Direct Premium Written for the 26 different P&C Lines of Business focused on by independent agents. The final two bars labeled Total (All Lines) is the trend for all 32 Lines of Business. The 1-Year change rate is the percentage change in premiums from 2024 to 2025. The 5-Year change rate is the percentage that results when the premiums for 2021 equals the premiums for 2025, when a constant percentage is applied annually. This is a compound annual premium change rate.

Note: The International Line of Business is not shown below, as there are less than 5 years data available.

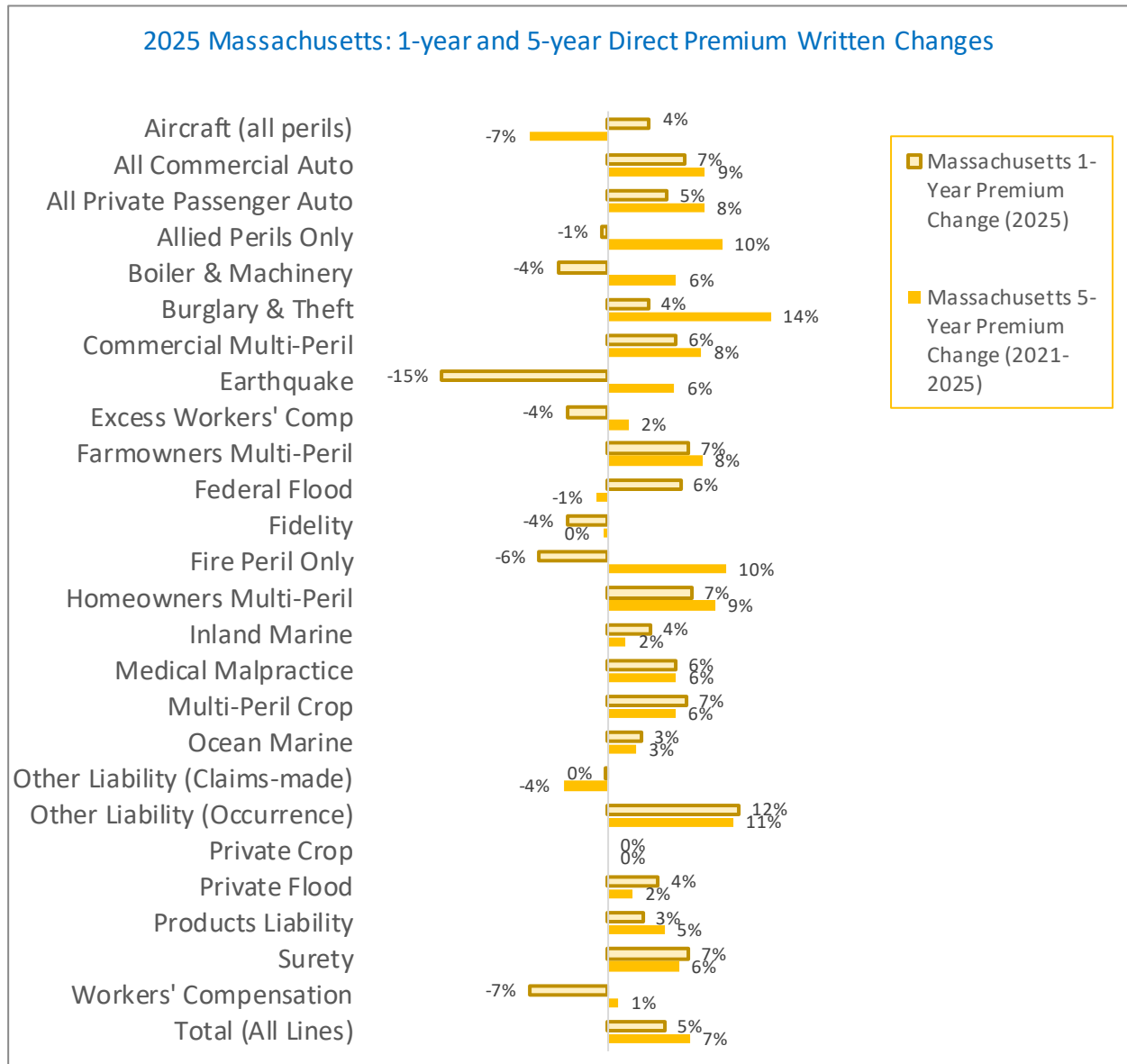


Figure 7 | Source: © A.M. Best Company — used by permission. Note: International not shown, as less than 5 years data is available.

Average Premium Change Comparisons

Table 5, *2025 Line of Business Direct Premium Written Change* compares the 1-year and 5-year average Direct Premium Written (DPW) change in Massachusetts to premiums changes for the United States, and to the states with the highest and the lowest premium change.

The 1-Year change rate is the percentage change in premiums from 2024 to 2025. The 5-Year change rate is the percentage that results when the premiums for 2021 equal the premiums for 2025, when a constant percentage is applied annually. This is a compound annual premium change rate.

Note: The International Line of Business is not shown below, as there are less than 5 years data available.

2025 Line of Business Direct Premium Written Change

Line of Business Direct Premium Written Change	Massachusetts 1-Yr 5-Yr	United States 1-Yr 5-Yr	Highest % and State (1-Yr)	Lowest % and State (1-Yr)
Total (All Lines)	+ 5.0% + 7.2%	+ 5.1% + 8.8%	+ 11.5% (Delaware)	- 0.7% (Florida)
Aircraft (all perils)	+ 3.5% - 6.8%	+ 2.6% + 5.9%	+ 32.1% (West Virginia)	- 17.8% (Wisconsin)
All Commercial Auto	+ 6.8% + 8.6%	+ 7.8% + 9.6%	+ 13.5% (North Carolina)	+ 3.1% (North Dakota)
All Private Passenger Auto	+ 5.2% + 8.5%	+ 3.4% + 9.2%	+ 12.7% (New Jersey)	- 5.1% (Florida)
Allied Perils Only	- 0.5% + 10.1%	- 2.9% + 12.7%	+ 13.3% (Vermont)	- 15.7% (Florida)
Boiler & Machinery	- 4.4% + 6.1%	+ 0.0% + 6.8%	+ 26.6% (Hawaii)	- 32.0% (Rhode Island)
Burglary & Theft	+ 3.6% + 14.4%	+ 5.8% + 8.7%	+ 31.0% (Hawaii)	- 9.0% (New Mexico)
Commercial Multi-Peril	+ 6.0% + 8.2%	+ 4.6% + 8.8%	+ 15.0% (Hawaii)	- 2.2% (Florida)
Earthquake	- 14.6% + 5.9%	- 6.4% + 5.6%	+ 114.9% (West Virginia)	- 36.8% (North Carolina)
Excess Workers' Comp	- 3.6% + 1.8%	+ 1.5% + 3.7%	+ 253.8% (North Dakota)	- 47.7% (District of Columbia)
Farmowners Multi-Peril	+ 7.1% + 8.3%	+ 9.4% + 10.0%	+ 19.7% (Iowa)	- 25.2% (Florida)
Federal Flood	+ 6.4% - 1.0%	+ 5.5% + 3.5%	+ 17.2% (Utah)	- 43.3% (Minnesota)
Fidelity	- 3.5% - 0.3%	+ 0.1% + 0.9%	+ 16.5% (Delaware)	- 19.0% (Vermont)
Fire Peril Only	- 6.0% + 10.4%	+ 2.4% + 15.1%	+ 65.3% (Nebraska)	- 11.6% (Hawaii)
Homeowners Multi-Peril	+ 7.4% + 9.5%	+ 9.1% + 12.1%	+ 14.9% (Iowa)	+ 1.9% (Florida)
Inland Marine	+ 3.8% + 1.6%	+ 3.2% + 4.7%	+ 79.4% (Delaware)	- 5.5% (Oregon)
Medical Malpractice	+ 6.0% + 6.0%	+ 5.2% + 5.1%	+ 20.5% (District of Columbia)	- 6.0% (Vermont)
Multi-Peril Crop	+ 6.9% + 6.0%	+ 8.7% + 6.4%	+ 81.6% (New Hampshire)	- 40.3% (New Mexico)
Ocean Marine	+ 3.0% + 2.5%	- 1.1% + 5.7%	+ 420.4% (Wyoming)	- 65.0% (District of Columbia)
Other Liability (Claims-made)	- 0.1% - 3.9%	+ 2.6% - 0.0%	+ 22.3% (Nevada)	- 14.4% (North Dakota)
Other Liability (Occurrence)	+ 11.6% + 11.1%	+ 11.1% + 9.8%	+ 21.8% (Colorado)	- 44.1% (Wyoming)
Private Crop	N/A N/A	- 3.8% + 2.9%	+ 217.8% (Delaware)	- 43.1% (New Mexico)
Private Flood	+ 4.5% + 2.2%	- 0.9% + 5.2%	+ 65.3% (Maine)	- 54.2% (Montana)
Products Liability	+ 3.1% + 5.0%	+ 4.6% + 7.2%	+ 20.8% (District of Columbia)	- 27.0% (West Virginia)
Surety	+ 7.1% + 6.3%	+ 8.3% + 11.6%	+ 31.2% (District of Columbia)	- 18.6% (Hawaii)
Workers' Compensation	- 6.8% + 1.0%	- 2.4% + 1.9%	+ 44.2% (Washington)	- 18.1% (North Dakota)

Table 5 | Source: © A.M. Best Company — used by permission. Note: International not shown, as less than 5 years data is available.

Massachusetts Independent Agent Penetration Rates

The clustered bar chart in Figure 8 below, *2021 to 2025 Massachusetts: Top 10 Lines of Business and 5-Years of Penetration Rates*, shows 5 years of Penetration Rates, for each year 2021 through 2025, for the Top 10 Lines of Business written through independent agents in Massachusetts. The clustered bars are organized by the rank-order of premiums for each Line of Business. The final cluster of bars labeled Total (All Lines) is for all 32 Lines of Business.

Note: After Figure 8 is Equation 2, which provides the calculation of the “Independent Agent Penetration Rate.” All premium data is Direct data.

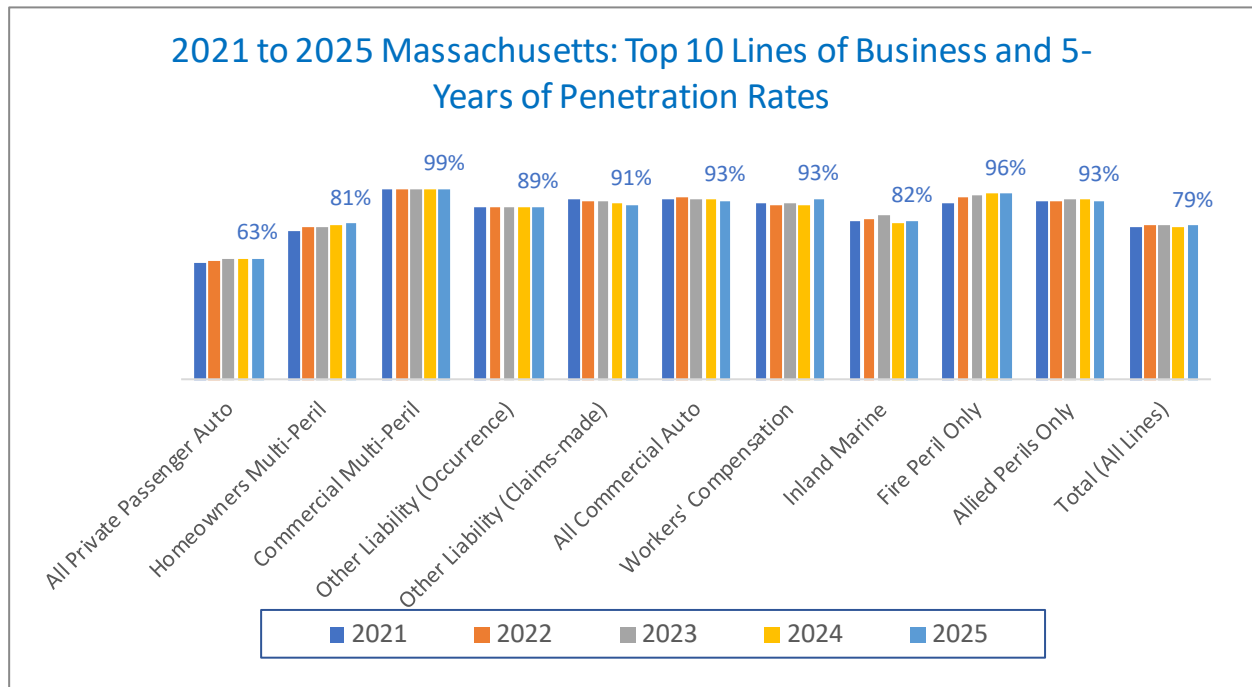


Figure 8 | Source: © A.M. Best Company — used by permission.

Calculating the Independent Agent Penetration Rate

In Equation 2 below the Independent Agent Penetration Rate is shown to be calculated based on premiums of insurers who generally use independent agents, either directly via Pure IA/Broker, or via the MGA/Wholesale, or IA-Mixed Distribution Styles. This equation applies whether calculating the Independent Agent Penetration Rate for a Line of Business, or Total (All Lines).

For explanations of Pure IA/Broker, MGA/Wholesale, and IA-Mixed, and all other Distribution Styles, see *Appendix #1: Distribution Style Classification* which gives the classification of insurers into Distribution Styles based on insurer reported Marketing Types.

$$\text{Independent Agent Penetration Rate} = \frac{\text{Independent Agent Written Premium}}{\text{All Written Premium}}$$

Equation 2 | Source: Real Insurance Solutions Consulting

Independent Agent Penetration Comparisons by Line of Business

Table 6, *2025 Independent Agent Line of Business Penetration Rates*, shows the 1-year and 5-year average Independent Agent Penetration rates for Massachusetts as compared to the United States, and to the states with the highest and the lowest penetration rates.

The 1-Year Penetration Rate is for 2025. The 5-Year Penetration Rate is the average for the years 2021 through 2025. The first row labeled Total (All Lines) is the Penetration Rate for all 32 Lines of Business. The remaining rows are the 26 P&C Lines of Business focused on by independent agents.

Note: The International Line of Business is not shown below, as there are less than 5 years data available.

2025 Independent Agent Line of Business Penetration Rates

Independent Agent Line of Business Penetration Rates	Massachusetts 1-Yr 5-Yr	United States 1-Yr 5-Yr	Highest % and State (1-Yr)	Lowest % and State (1-Yr)
Total (All Lines)	79.5% 79.4%	62.0% 62.0%	79.5% (Massachusetts)	51.4% (Alabama)
Accident & Health	95.8% 92.5%	80.9% 76.3%	96.2% (Rhode Island)	45.6% (Alaska)
Aggregate Write-ins	68.8% 70.8%	69.0% 65.8%	99.2% (Delaware)	1.3% (Alaska)
Aircraft (all perils)	97.9% 98.5%	96.6% 95.8%	99.5% (Delaware)	87.8% (Maine)
All Commercial Auto	92.6% 93.4%	85.2% 85.5%	93.8% (West Virginia)	73.1% (Nevada)
All Private Passenger Auto	62.7% 62.0%	33.7% 32.9%	62.7% (Massachusetts)	10.6% (Alaska)
Allied Perils Only	92.6% 92.6%	87.0% 87.4%	97.3% (Hawaii)	65.5% (Arkansas)
Boiler & Machinery	97.3% 97.5%	92.9% 93.6%	97.5% (Hawaii)	74.6% (Michigan)
Burglary & Theft	98.8% 99.5%	93.0% 95.1%	99.7% (Hawaii)	38.9% (Arkansas)
Commercial Multi-Peril	98.5% 98.5%	85.7% 84.9%	98.5% (Massachusetts)	45.7% (Delaware)
Earthquake	94.7% 94.8%	89.5% 88.3%	98.9% (Florida)	36.0% (Oklahoma)
Excess Workers' Comp	92.9% 94.4%	92.4% 93.0%	100.0% (Hawaii)	68.5% (Vermont)
Farmowners Multi-Peril	99.6% 99.7%	39.2% 39.8%	100.0% (Florida)	0.4% (Alaska)
Federal Flood	93.0% 92.1%	80.4% 79.2%	93.0% (Massachusetts)	50.2% (New Mexico)
Fidelity	91.7% 92.2%	90.1% 90.5%	95.8% (Nevada)	72.0% (Colorado)
Fire Peril Only	95.9% 94.9%	90.9% 90.2%	97.9% (Hawaii)	74.9% (Arkansas)
Homeowners Multi-Peril	80.5% 79.3%	50.9% 50.2%	83.3% (Florida)	19.5% (Alaska)
Inland Marine	82.1% 82.9%	78.2% 78.1%	91.6% (Indiana)	69.5% (Idaho)
International	100% 100%	100% 100%	100.0% (Alaska)	100.0% (Alaska)
Medical Malpractice	47.1% 48.6%	74.7% 74.6%	97.4% (Maine)	40.8% (Pennsylvania)
Mortgage Guaranty	16.4% 15.7%	18.0% 17.6%	28.6% (Vermont)	9.1% (Alaska)
Multi-Peril Crop	100.0% 100.0%	97.3% 96.3%	100.0% (Alaska)	77.1% (Utah)
Ocean Marine	97.3% 97.1%	96.7% 96.2%	100.0% (Nebraska)	92.4% (Montana)
Other Liability (Claims-made)	90.6% 92.1%	92.0% 92.2%	96.2% (Louisiana)	87.9% (North Carolina)
Other Liability (Occurrence)	89.1% 89.3%	86.4% 86.5%	91.1% (New York)	77.4% (Missouri)
Private Crop	100.0% 100.0%	96.7% 96.5%	100.1% (California)	72.9% (North Carolina)
Private Flood	83.0% 85.6%	84.8% 85.4%	94.6% (Alaska)	71.3% (Arkansas)
Products Liability	96.2% 95.6%	92.9% 92.5%	99.1% (Hawaii)	50.6% (Kansas)
Surety	84.0% 80.9%	83.7% 84.6%	93.9% (Mississippi)	68.7% (Alaska)
Workers' Compensation	93.3% 91.3%	92.2% 91.3%	97.7% (Maine)	45.8% (Idaho)

Table 6 | Source: © A.M. Best Company — used by permission. Note: International not shown, as less than 5 years data is available.

Massachusetts Penetration Rates by Distribution Style

Figures 9-12 are 5-Year Massachusetts Penetration Rate trends shown for the previously presented four groupings of: Total (All Lines), Commercial Lines, Personal Lines, and Ag-Farm Related. For further insight into the below classifications of: Independent Agent, Exclusive/Captive, Direct, and Other, see [Appendix #1: Distribution Style Classification](#). In addition, [Appendix #5: Massachusetts Fastest Growing Insurers](#) provides deeper insight into shifts in penetration, with its delineation of the insurers with the most premium growth, each insurer's largest Lines of Business, and the insurer's listed Marketing Type.

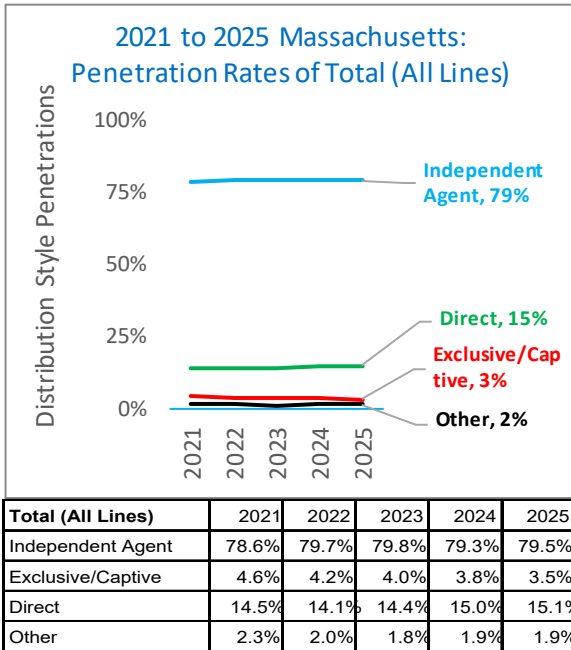


Figure 9

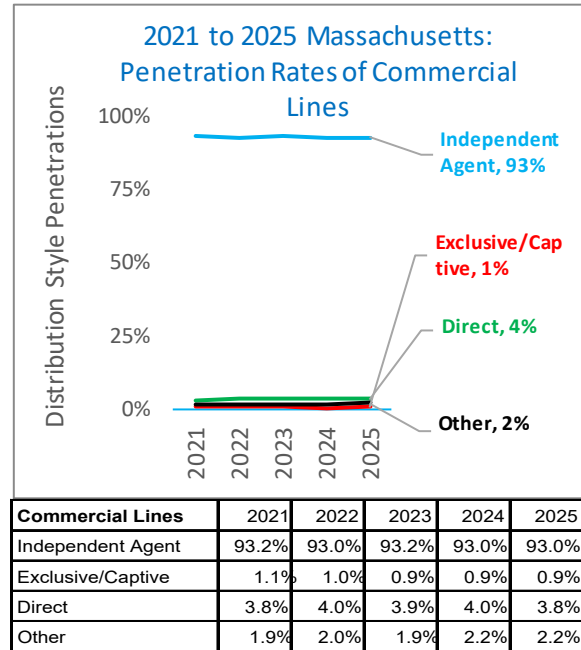


Figure 10

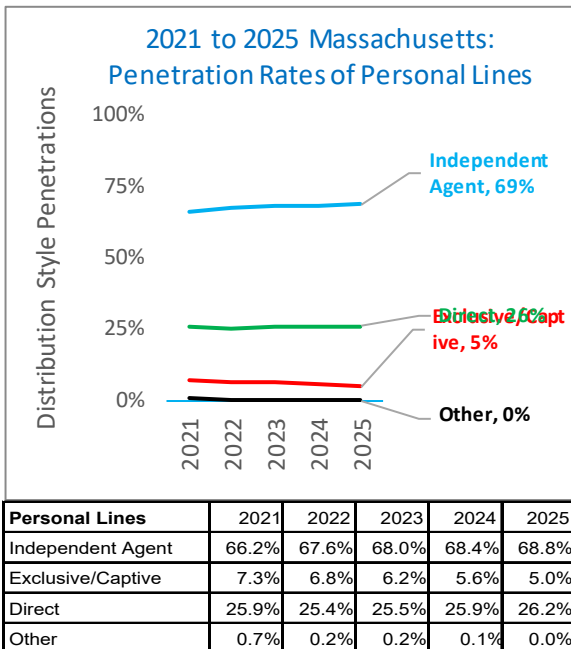


Figure 11

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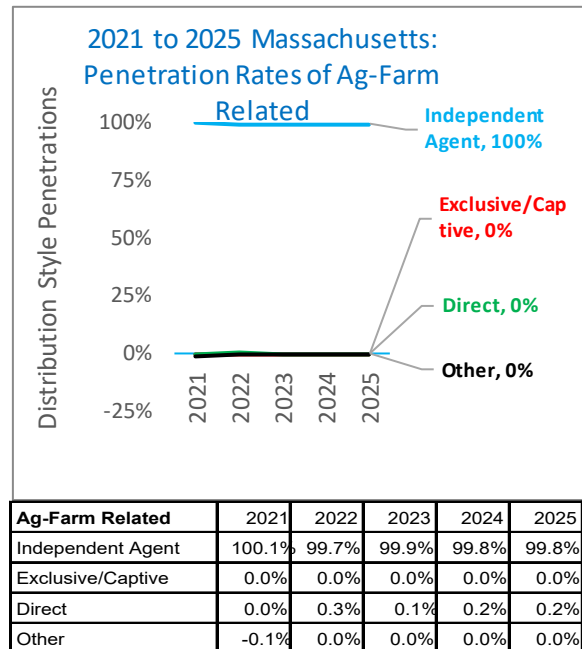


Figure 12

Massachusetts Commission Rates

Figure 13, 2025 Massachusetts: 1-Year and 5-Year Commission Rates, shows the Commission Rates paid by all insurers for the 26 different independent agent-focused P&C Lines of Business. The final two bars labeled Total (All Lines) is the Commission Rate for all 32 Lines of Business. The 1-Year Commission Rate is for 2025. The 5-Year Commission Rate is the average for the years 2021 through 2025. After Figure 13 the calculation of Commission Rate is provided in Equation 3.

Note: The International Line of Business is not shown as there are less than 5 years data available. (See Page 15)

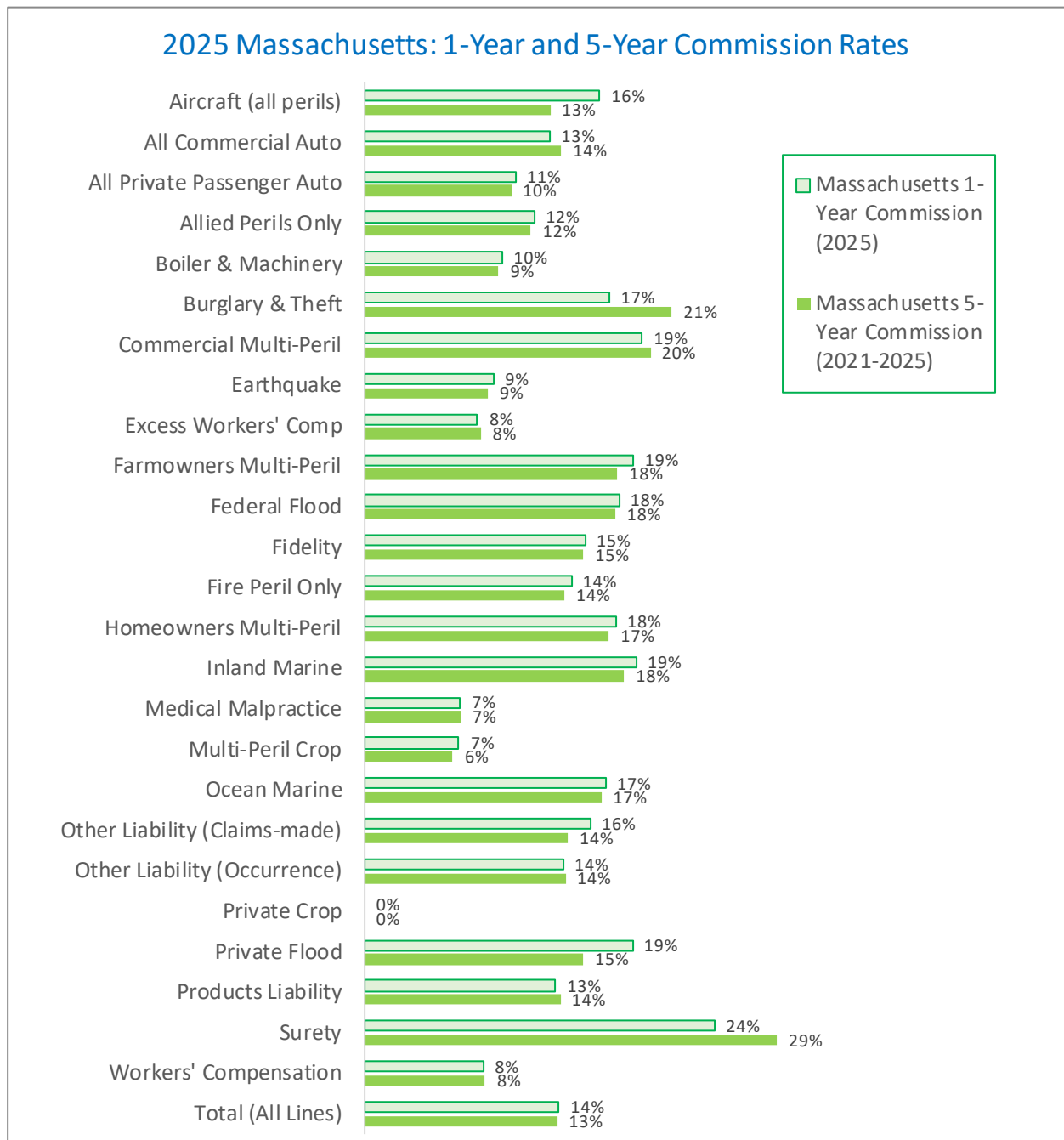


Figure 13 | Source: © A.M. Best Company — used by permission. Note: International not shown, as less than 5 years data is available.

Calculating the Commission Rate

Equation 3 below shows how Commission Rates are calculated, where the commission equals the Line of Business standard commission (“upfront” or initial payment) and any contingent commission (“residual” or performance-based payment), divided by the Line of Business Direct Written Premium.

$$\text{Commission Rate} = \frac{\text{Line of Business Standard and Contingent Commissions}}{\text{Line of Business Direct Written Premium}}$$

Equation 3 | Source: National Association of Insurance Commissioners: Annual Statement Instructions Property/Casualty

Average Commission Comparisons

Table 7 below, *2025 Massachusetts: Line of Business Commission Rate Comparisons*, shows the 1-year Commission Rate, and 5-year average Commission Rates for Massachusetts, as compared to the United States, and to the states with the highest and the lowest commission rates. The 1-Year Commission Rate is for 2025. The 5-Year Commission Rate is the average for the years 2021 through 2025. Where premiums are low in a Line of Business or a state, unusual highest and/or lowest Commission Rates are possible.

Note: Also, the International Line of Business is not shown below, as there are less than 5 years data available.

2025 Massachusetts: Line of Business Commission Rate Comparisons

Line of Business Commission Rates	Massachusetts 1-Yr 5-Yr	United States 1-Yr 5-Yr	Highest % and State (1-Yr)	Lowest % and State (1-Yr)
Total (All Lines)	13.6% 13.5%	11.6% 11.5%	13.6% (Massachusetts)	9.8% (Delaware)
Aircraft (all perils)	16.4% 13.0%	14.3% 14.7%	21.7% (West Virginia)	4.6% (Georgia)
All Commercial Auto	12.9% 13.8%	12.1% 12.4%	14.6% (Maine)	10.7% (Delaware)
All Private Passenger Auto	10.6% 10.3%	7.6% 7.7%	10.6% (Massachusetts)	4.6% (New Jersey)
Allied Perils Only	11.9% 11.6%	13.0% 12.3%	17.6% (Alabama)	9.6% (Virginia)
Boiler & Machinery	9.6% 9.4%	9.8% 9.5%	15.7% (Montana)	7.0% (North Dakota)
Burglary & Theft	17.1% 21.5%	16.7% 18.9%	20.1% (California)	12.2% (Texas)
Commercial Multi-Peril	19.4% 20.0%	17.2% 17.0%	20.3% (Maine)	8.5% (Delaware)
Earthquake	9.0% 8.6%	14.2% 13.2%	54.6% (South Dakota)	6.5% (New Mexico)
Excess Workers' Comp	7.9% 8.1%	7.2% 7.7%	14.4% (Louisiana)	0.0% (North Dakota)
Farmowners Multi-Peril	18.8% 17.7%	14.5% 14.6%	24.7% (New York)	8.8% (Rhode Island)
Federal Flood	17.8% 17.5%	17.8% 17.7%	27.9% (Virginia)	12.7% (New Mexico)
Fidelity	15.4% 15.3%	16.2% 16.3%	19.3% (Mississippi)	11.7% (Delaware)
Financial Guaranty	0.0% 0.1%	0.0% 1.5%	0.0% (Alaska)	0.0% (Alaska)
Fire Peril Only	14.4% 14.0%	14.4% 13.5%	26.3% (South Carolina)	11.6% (Virginia)
Homeowners Multi-Peril	17.5% 17.1%	12.7% 12.5%	17.5% (Massachusetts)	10.3% (Alaska)
Inland Marine	19.0% 18.2%	17.7% 17.7%	24.9% (Mississippi)	1.9% (Delaware)
Medical Malpractice	6.7% 6.7%	9.5% 9.3%	14.7% (Vermont)	5.3% (Pennsylvania)
Multi-Peril Crop	6.6% 6.2%	9.7% 8.2%	15.7% (Nevada)	3.2% (Maine)
Ocean Marine	16.8% 16.6%	16.9% 16.1%	23.0% (New Mexico)	10.0% (Tennessee)
Other Liability (Claims-made)	15.8% 14.2%	17.0% 16.2%	20.4% (West Virginia)	13.8% (Rhode Island)
Other Liability (Occurrence)	13.9% 14.1%	14.3% 13.8%	16.6% (Florida)	9.9% (Arkansas)
Private Crop	0.0% 0.0%	19.4% 19.7%	211.6% (Montana)	0.0% (Massachusetts)
Private Flood	18.7% 15.3%	19.0% 15.6%	26.4% (Hawaii)	9.3% (Kentucky)
Products Liability	13.4% 13.7%	14.0% 14.2%	18.8% (Hawaii)	7.9% (Kansas)
Surety	24.4% 28.8%	26.8% 26.7%	30.6% (Minnesota)	18.6% (Oregon)
Workers' Compensation	8.3% 8.4%	9.4% 9.3%	27.6% (District of Columbia)	5.2% (North Dakota)

Table 7 | Source: © A.M. Best Company — used by permission. Note: International not shown, as less than 5 years data is available.

Massachusetts Surplus Lines

Surplus Lines P&C insurance provides coverage for high-risk or unique exposures that standard insurers will not cover. The standard, or “Admitted” Insurers, are subject to state-based regulation of forms, rates, financial strength, and market conduct. Insurers that are not subject to form, rate and other state-based regulation are called Surplus Lines insurers. While Surplus Lines insurers are also frequently referred to as “non-admitted,” the label Surplus Lines is used throughout this *Summary* instead.

Domestic Surplus Lines Premiums

Figure 14, *2021 to 2025 Massachusetts: Surplus Lines Premiums (Domestic Premiums Only)*, presents Surplus Lines premiums from Domestic insurers—those insurers domiciled in a U.S. state. Shown are the dollars of Surplus Lines premiums, along with the percentage that those premiums are to all Domestic premiums. For the purpose of this *Summary*, each Domestic insurer’s premiums are classified based on that insurer’s license status as shown in the A.M. Best database. When an insurer’s status is listed as “SL” (Surplus Lines) for Massachusetts, its premiums are classified as Surplus Lines premiums in Massachusetts.

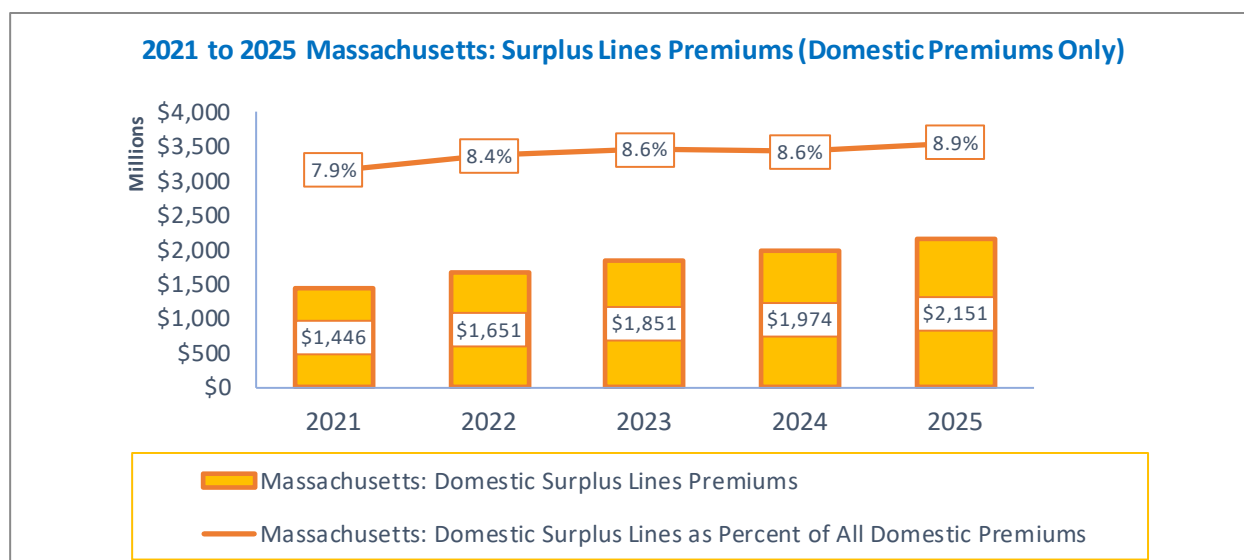


Figure 14, Source: © A.M. Best Company — used by permission

Alien Surplus Lines Insurers (Independent Agent Penetrations)

While direct written premiums for U.S.–based surplus lines insurers are known from statutory filings (and shown above), a Big “I” state raised a recurring question: What about the alien surplus lines insurers?

Alien surplus lines insurers include both Lloyd’s syndicates and non-U.S.–domiciled surplus lines companies such as the foreign entities of Allianz Global, Arch, Aspen, Everest, Swiss Re, and others. Lloyd’s remains the largest of all alien surplus lines markets.

Because these insurers are domiciled outside the United States (or its territories such as Puerto Rico), they do not file annual statutory financial statements with U.S. regulators. As a result, they fall outside the statutory-based datasets used throughout the rest of this report.

The National Association of Insurance Commissioners (NAIC) collects alien surplus lines premium information from state surplus lines stamping offices and state premium-tax authorities. This dataset is less detailed than statutory filings and cannot be integrated into the line-of-business-level analyses used elsewhere in this report. However, the NAIC does provide state-level premium totals, typically with an additional one-year reporting lag.

For this year's *Summary*, the most recently available alien surplus lines data is from Calendar Year 2024, based on state premium-tax reporting. According to that data:

- Massachusetts: In 2024 Alien surplus lines insurers wrote \$716,698,426 in premiums, representing approximately 2.9% of 2024 Massachusetts premiums.
- United States: In 2024 Alien surplus lines insurers wrote \$32,445,598,358 in premiums, representing approximately 2.9% of 2024 United States premiums.

A recurring point raised by market participants is that excluding alien surplus lines premiums understates Independent Agent (IA) penetration. Surplus lines placements—by regulation—require declinations from admitted insurers. Therefore, the retail agent involved is, by definition, an agent with insurer choice (i.e., an independent agent).

With that assumption, and using the NAIC tax-based alien surplus lines premium data, IA-penetration observers may wish to incorporate the Massachusetts and U.S. alien-insurer percentages into total premium measures as an additional increment of IA market penetration. This should be done with the caveat that:

- the NAIC alien dataset is generalized and statewide across all lines of business,
- It is based on taxes collected and not insurer license status and statutory reporting,
- it cannot be allocated to specific lines, and
- the impact of including alien premiums would vary significantly by line of business.

In other words, the increase in measured IA penetration would be greatest in those lines where surplus lines utilization in Massachusetts is highest. The next section of this marketplace summary provides detail on those Line of Business-specific surplus lines patterns in Massachusetts.

Surplus Lines Premiums by Line of Business

Figure 15, *2025 Massachusetts: Surplus Lines - Lines of Business*, illustrates the top Surplus Lines of Business, ranked clockwise by their respective shares of total Domestic Surplus Lines premiums in Massachusetts. The box below the pie chart shows Massachusetts Surplus Lines premium in dollars, from Figure 14.

Note: The method of calculating the percentage share of each Line of Business is shown in Equation 4, which follows Figure 15.

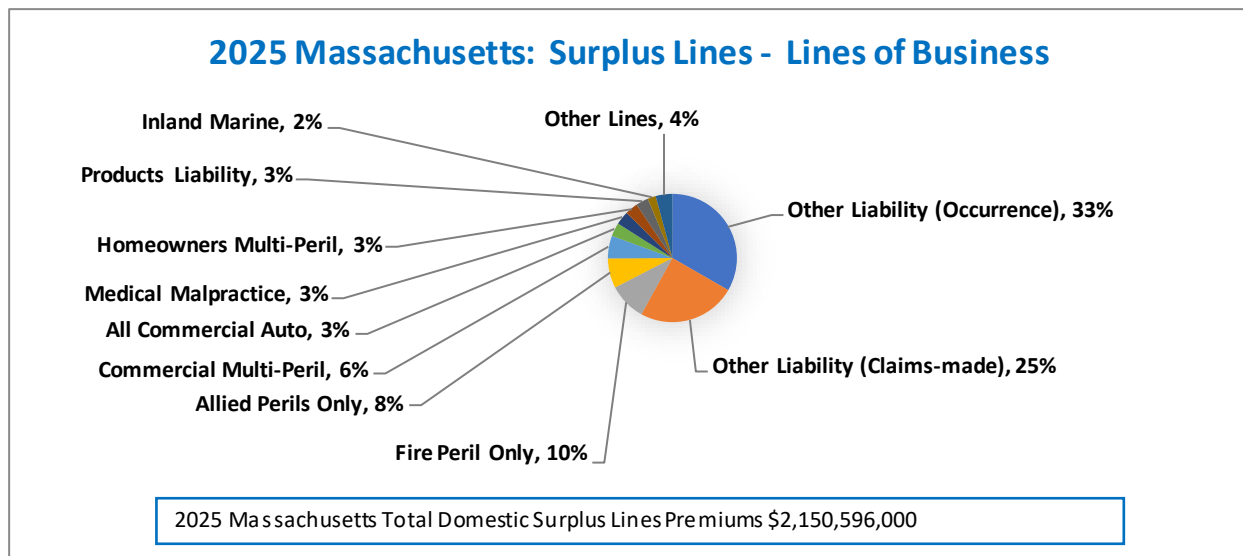


Figure 15 | Source: © A.M. Best Company — used by permission (Percentage shown is the percentage of total Massachusetts Domestic Surplus Lines premiums)

Calculating the Line of Business Percentage Share of Surplus Lines

$$\text{Line of Business Percentage Share of Surplus Lines} = \frac{\text{Line of Business Surplus Lines Premium}}{\text{Surplus Lines Premium from All Lines of Business}}$$

Equation 4 | Source: Real Insurance Solutions Consulting

Table 8, *2025 Surplus Lines Utilization By Line of Business*, illustrates the Percentage Share of Surplus Lines Utilization within each of the 26 Lines of Business focused on by independent agents. It provides comparison data with the Massachusetts 1-year (2025) and 5-year average (2021 through 2025) utilization rates for each Line of Business, with comparisons to the U.S. 1-year and 5-year average utilization rates, and the 1-year highest/lowest utilization rate across all states.

Note: The method of calculating the Line of Business Surplus Lines Utilization Percentage (%) is shown in Equation 5, which follows Table 8.

(Table 8 moved to next page to keep content together)

2025 Surplus Lines Utilization by Line of Business

Line of Business	Massachusetts 1-Yr 5-Yr	United States 1-Yr 5-Yr	Highest % and State (1-Yr)	Lowest % and State (1-Yr)
Total (All Lines)	8.9% 8.5%	9.9% 9.3%	15.6% (District of Columbia)	3.2% (South Dakota)
Aircraft (all perils)	3.1% 3.5%	1.8% 1.7%	9.5% (District of Columbia)	0% (21 States ±0%)
All Commercial Auto	4.8% 4.1%	8.3% 7.6%	25.2% (California)	1.6% (New Hampshire)
All Private Passenger Auto	0.0% 0.0%	0.2% 0.2%	0.0% (Illinois)	0% (51 States ±0%)
Allied Perils Only	30.7% 30.6%	34.5% 33.6%	50.1% (South Carolina)	14.2% (South Dakota)
Boiler & Machinery	8.5% 8.2%	9.5% 8.8%	20.3% (Florida)	1.6% (Alaska)
Burglary & Theft	17.4% 21.6%	17.2% 21.0%	38.7% (New Mexico)	5.1% (Oklahoma)
Commercial Multi-Peril	5.9% 5.9%	11.1% 10.4%	32.6% (Florida)	2.9% (Delaware)
Earthquake	47.3% 49.9%	50.1% 49.4%	86.5% (Florida)	10.1% (Kentucky)
Excess Workers' Comp	0.0% 0.0%	0.3% 0.5%	2.5% (Texas)	0% (46 States ±0%)
Farmowners Multi-Peril	2.6% 1.3%	0.8% 0.6%	100.0% (District of Columbia)	0% (38 States ±0%)
Federal Flood	0.5% 0.6%	0.7% 0.8%	1.0% (California)	0% (41 States ±0%)
Fidelity	1.5% 1.7%	2.6% 2.2%	8.6% (Vermont)	0% (2 States ±0%)
Fire Peril Only	36.3% 34.4%	39.3% 38.9%	66.3% (South Carolina)	21.6% (Iowa)
Homeowners Multi-Peril	1.7% 1.3%	2.7% 2.2%	7.3% (California)	0% (23 States ±0%)
Inland Marine	6.0% 5.3%	9.1% 7.9%	17.4% (California)	0% (5 States ±0%)
International	0.0% N/A	0.0% N/A	0.0% (Alaska)	0% (47 States ±0%)
Medical Malpractice	16.3% 15.3%	31.1% 28.7%	48.8% (Rhode Island)	13.4% (New York)
Multi-Peril Crop	0.0% 0.0%	0.0% 0.0%	0.0% (Alaska)	0% (50 States ±0%)
Ocean Marine	5.6% 6.1%	5.6% 5.4%	24.9% (South Dakota)	0% (4 States ±0%)
Other Liability (Claims-made)	33.3% 28.2%	42.0% 38.6%	68.0% (Alaska)	30.2% (South Dakota)
Other Liability (Occurrence)	34.8% 32.7%	37.9% 34.3%	51.6% (Florida)	16.6% (Delaware)
Private Crop	100.0% N/A	0.1% N/A	100.0% (Massachusetts)	0% (37 States ±0%)
Private Flood	51.2% 51.3%	52.6% 47.4%	70.5% (Rhode Island)	13.9% (Alaska)
Products Liability	41.5% 45.0%	43.9% 43.4%	61.9% (Florida)	17.9% (South Dakota)
Surety	3.4% 2.2%	0.7% 0.6%	3.4% (Massachusetts)	0% (31 States ±0%)
Workers' Compensation	0.0% 0.0%	0.1% 0.3%	0.1% (Utah)	0% (51 States ±0%)

Table 8 | Source: © A.M. Best Company — used by permission.

Calculating the Line of Business Surplus Lines Utilization Percentage

$$\text{Line of Business Surplus Lines Utilization \%} = \frac{\text{Line of Business Surplus Lines Premium}}{\text{Premiums from All Lines of Business (Admitted + Surplus Lines)}}$$

Equation 5 | Source: Real Insurance Solutions Consulting

Readers should take note of the distinction between Figure 15 and Table 8, and their corresponding equations. In essence, Figure 15 is the Line of Business share of the Surplus Lines marketplace, while Table 8 is the Utilization Rate of Surplus Lines within each Line of Business. Equations 4 and 5 show this distinction via their denominators.

Massachusetts P&C Premium Tax Revenues

Massachusetts Admitted and Surplus Lines Premium Taxes

Figure 16, *2025 Massachusetts: Admitted and Surplus Lines Premium Tax Revenues*, illustrates in a pie chart the state tax revenues generated annually from Admitted and Surplus Lines P&C insurance premiums in Massachusetts. To arrive at the Massachusetts premium tax revenues, the applicable state tax rate is applied to premiums. For Admitted tax revenue an average rate is used. For Surplus Lines the tax rate used is the predominant Surplus Lines tax rate. That predominant rate is the one generally listed first for each state in tax and regulatory summaries, like the source cited under Figure 16 and Table 9 below (Troutman Pepper Locke).

The box in Figure 16 gives the 2025 Massachusetts total P&C insurance premium tax contribution, as a percentage of all Massachusetts revenues coming from state taxes. Also, the average Admitted Tax Rate, and Surplus Lines Tax Rate in Massachusetts is included.

Note: Equation 6 below Figure 16 shows how Admitted premium tax revenue is calculated.

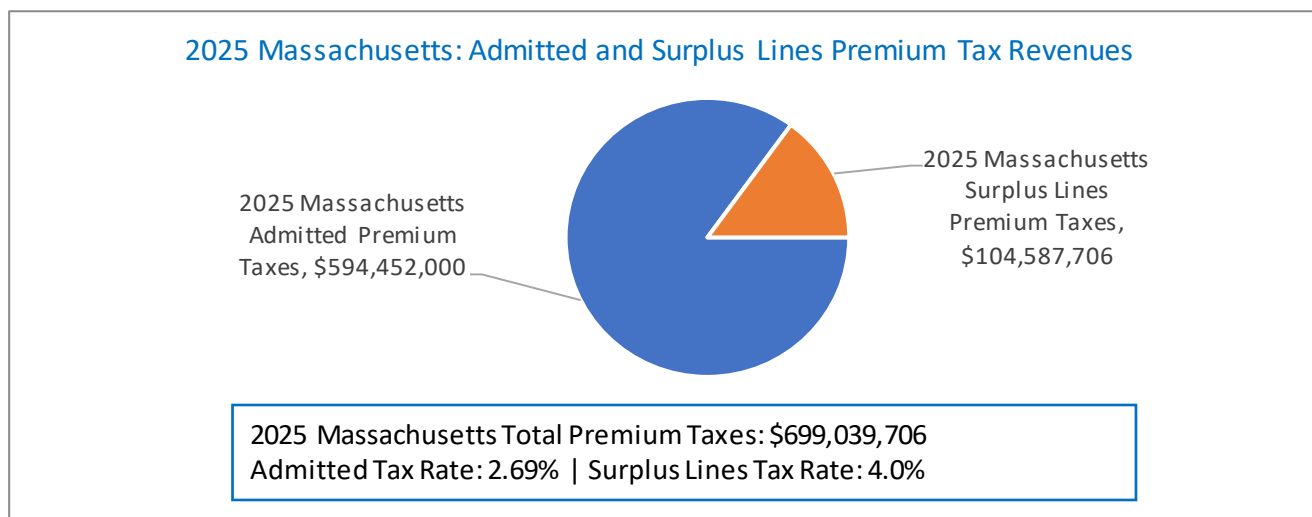


Figure 16 | Source: © A.M. Best Company — used by permission, NAIC IID Surplus Lines Industry Summary and 2025 Excess and Surplus Lines Laws Manual, Troutman Pepper Locke, Lerner & Emmanuel

Calculating the Admitted Premium Tax Rate

$$\text{Admitted Premium Tax Rate} = \frac{\text{Premium Taxes Reported by Domestic Insurers}}{\text{All Premium from All Lines of Business}}$$

Equation 6 | Source: Real Insurance Solutions Consulting

Massachusetts Premium Taxes vs. Other State Revenue

Regarding state tax collection generally, P&C insurance premium taxes are classified as All Other or “Miscellaneous Revenues.” State budget watchers define Miscellaneous Revenue as including excise taxes on things like cigarettes, severance taxes for extraction of natural resources like oil, premium taxes, and in some states lottery income. The remainder of revenue from state tax collections comes

from sales taxes, personal income taxes, and corporate income taxes, with some states forgoing some forms of taxes altogether.

Figure 17, *2025 Massachusetts: Premium Taxes and State Revenue*, illustrates how Massachusetts premium tax revenue compares to other reported state revenue sources.

The box below the bar chart provides a 2025 Massachusetts per capita premium tax figure, calculated based on total premium taxes in Massachusetts from the previous Figure 16, divided by the population estimate from the United Census Bureau. The box also provides the percentage of all Massachusetts premium taxes to all Massachusetts state tax revenues.

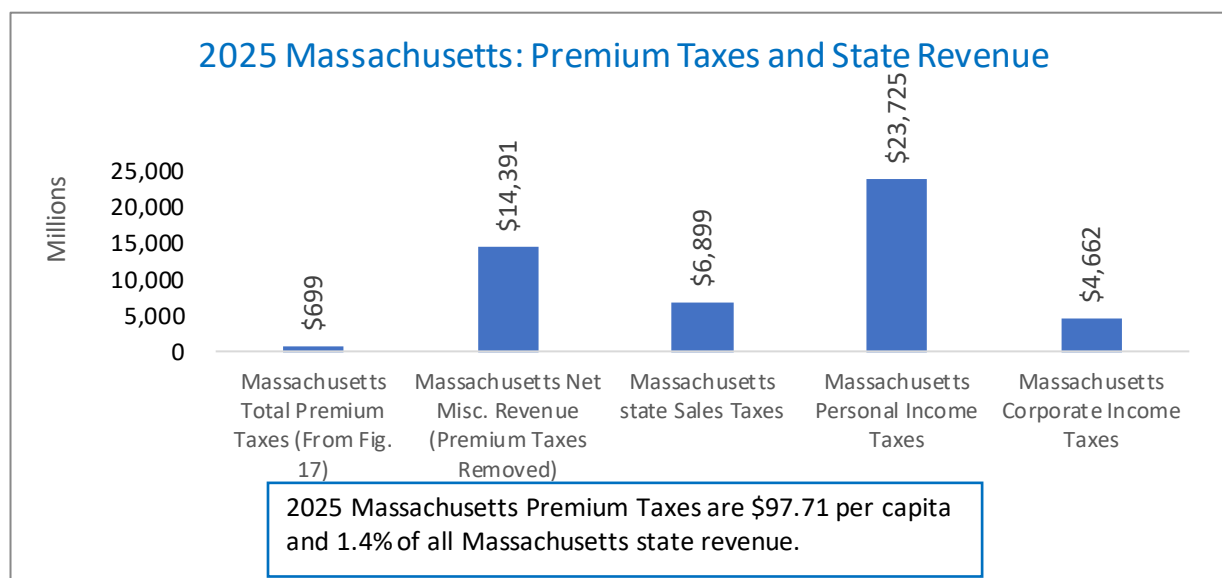


Figure 17 | Source: A.M. Best Financial Suite (Used with Permission) and 2025 National Association of State Budget Officers, *GF Revenue Historical Dataset* and United States Census Bureau, Population Division and Annual Estimates of Resident Population (Release Date: December 2025)

Massachusetts Premium Tax Comparison To U.S. and Other States

Table 9, *2025 Massachusetts: Premium Taxes Summary*, provides some data points to compare, using data from Figures 16 and 17. Shown is the Massachusetts Admitted average premium tax rate, Surplus Lines predominant tax rate, Per Capita Premium taxes, and Premium taxes as a percentage of all state revenue. The Massachusetts premium tax figures are provided with its rank out of the 51 U.S. states, the average figures for the United States, and comparison figures for the highest and lowest states.

2025 Massachusetts: Premium Taxes Summary

Premium Taxes Summary	Massachusetts (Rank of 51)	United States	Highest % and State	Lowest % and State
Admitted Premium Tax Rate Rank	2.7% (12)	2.2% (Average)	3.8% (Louisiana)	1.1% (Oregon)
Surplus Lines Tax Rate Rank	4.0% (15)	3.9% (Average)	6.0% (3 States)	1.0% (Hawaii)
Per Capita Premium Taxes Rank	\$97.7 (9)	\$76.9 (Average)	\$147.8	\$33.8 (Oregon)
Premium Taxes as % of all State Revenue	1.4% (41)	2.0% (Average)	5.8% (Nevada)	0.6% (District of Columbia)

Table 9 | Source: © A.M. Best Company — used by permission, *NAIC IID Surplus Lines Industry Summary* and *2024 Excess and 2025 Surplus Lines Laws Manual*, Troutman Pepper Locke, Lerner & Emmanuel

Massachusetts P&C Line of Business In-Depth Detail Pages

The following section presents an in-depth look at the 26 P&C Lines of Business focused on by independent agents in Massachusetts. The data for all P&C Lines of Business combined appears first, followed by individual pages for each individual Line of Business, organized alphabetically. For definitions of each Line of Business, refer to Appendix #2: NAIC Line of Business Definitions.

The data in the 27 pages of detailed graphs and tables that follow aims to provide independent agents with an understanding, perspective, and detailed information for each Line of Business. First, via the bar and line charts, a high-level perspective is provided on premium trends, Independent Agent Penetration, and Loss and Combined Ratios. Then, via the tabular data below the bar and line charts, detailed information and lists of top insurers is provided.

Line of Business details include exact premium dollars, commissions, exact penetration percentages, and numbers of active insurers by Distribution Style, and for Surplus Lines. Lists of top insurers are provided including: the Top 5 Groups, the Top 5 Pure Independent Agent (IA)/Broker insurers, Top 3 Managing General Agent (MGA)/Wholesale, Top 3 Exclusive/Captive, Top 3 Direct, Top 3 Surplus Lines, and last the highest-ranking Risk Retention Group (RRG) if there is one for the Line of Business.

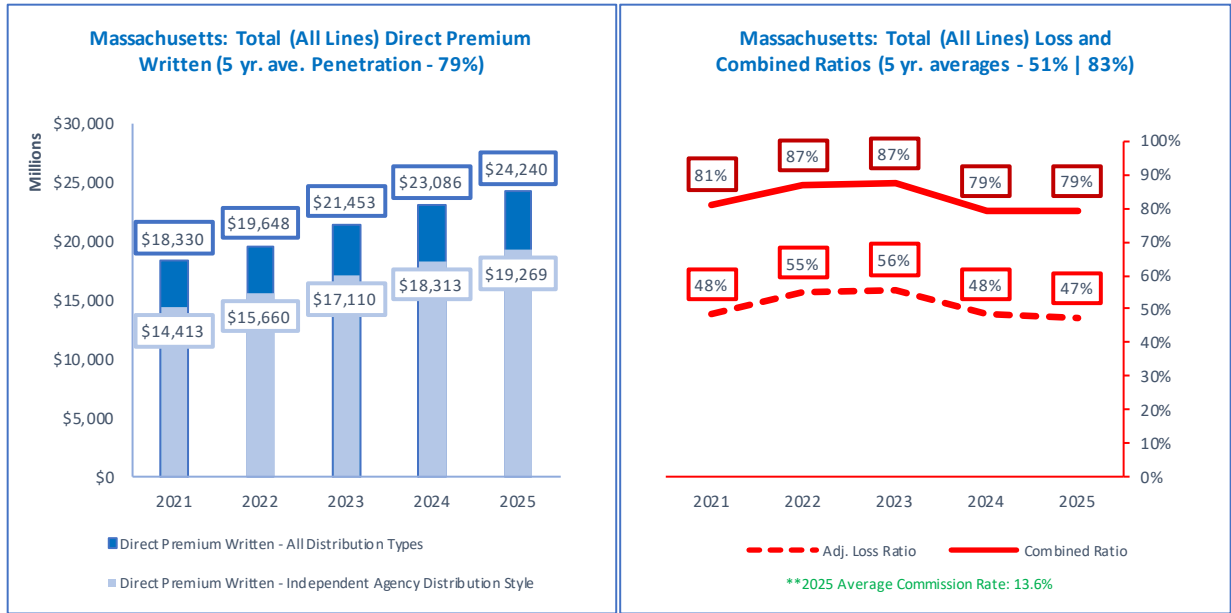
To conserve space, Figure and Table numbers have been omitted under each graph and table and numerous abbreviations are used. Appendix #3: Lines of Business—Visual Reference and Abbreviations of Key Terms provides a complete list of these abbreviations in the order they appear in the Line of Business In-Depth Detail Pages with an explanation of each.

Note: On the following 27 pages when a Line of Business ranks among the Top 10 for independent agents in Massachusetts, there is a small pie chart thumbnail in the upper-right corner of the Line of Business In-Depth Detail Page. The exploded (bumped out) pie slice indicates the position of that Line of Business in the Top 10. See below example for a Line of Business ranked 2nd among the Top 10.



Note: At the bottom of each table in the Line of Business In-Depth Detail Pages, following the source citation, you'll find a brief statement describing the types of policies included in each Line of Business.

Total All P&C Lines of Business

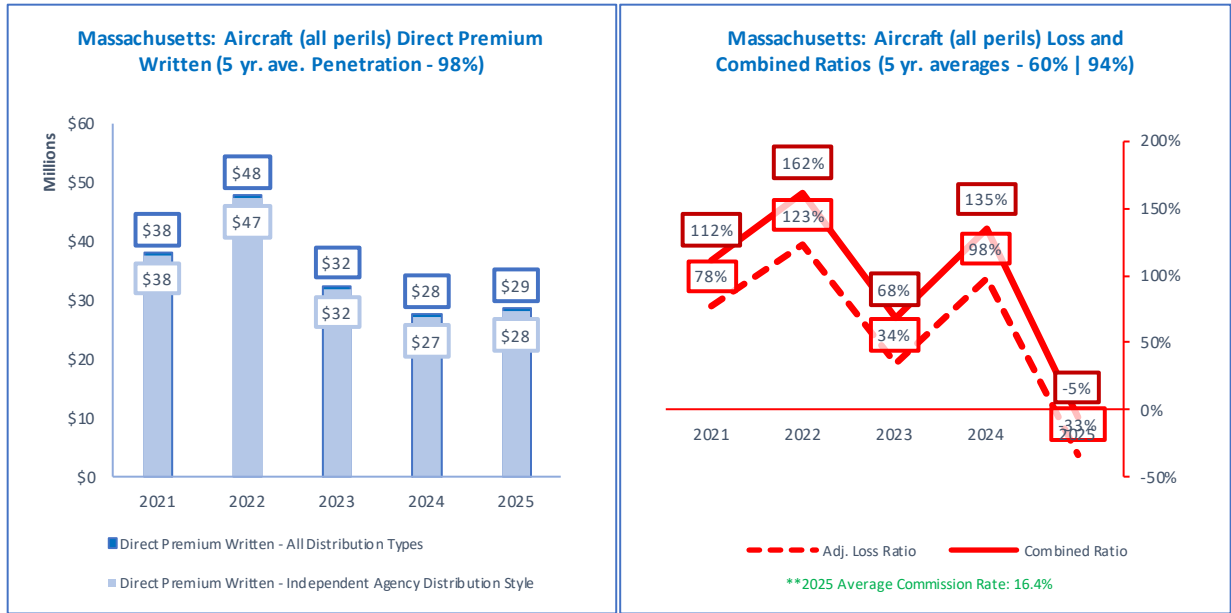


ALL Dir. Premium Written (DPW)	IA DPW	Excl./Cap. DPW	Direct DPW	Surplus Lines DPW
\$24,239,526,000	\$19,269,069,000	\$841,796,000	\$3,670,796,000	\$2,150,598,000
2021 to 2025 Comm.% (All)	IA Pen%	Excl./Cap. Pen%	Direct Pen%	Surplus Lines Use%
13.4% 13.5% 13.3% 13.6% 13.6%	79%	3%	15%	8.9%
Total Active Insurers	IA # of Insrs	Excl./Cap. # Insrs	Direct # of Insrs	Active SL # of Insrs
853	691	35	84	171
All DPW 1-yr 5-yr Change %	IA Chng%	Excl./Cap. Chng%:	Direct Chng%:	Surplus Line Chng%:
5% 7%	5% 8%	-4% 0%	6% 8%	9%
Top 5 Groups (Single Insurer)	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Largest Insurer in Group
MAPFRE North America Group (G)	\$2,010,666,000	53% 89%	2% 18%	Commerce Insurance Company
Travelers Group (G)	\$1,533,630,000	45% 76%	10% 15%	Standard Fire Insurance Company
Liberty Mutual Insurance Companies (G)	\$1,281,888,000	35% 67%	-3% 9%	Liberty Mutual Fire Insurance Company
Berkshire Hathaway Insurance Group (G)	\$1,281,225,000	50% 64%	-7% 4%	Government Employees Insurance Company
Progressive Insurance Group (G)	\$1,234,075,000	56% 81%	25% 3%	Progressive Direct Insurance Company

Top 5 Pure IA/Broker	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Commerce Insurance Company	\$1,682,076,000	57% 93%	2% 18%	MAPFRE North America Group
Safety Insurance Company	\$910,408,000	67% 99%	5% 16%	Safety Group
Arbella Mutual Insurance Company	\$748,145,000	51% 86%	4% 17%	Arbella Insurance Group
Plymouth Rock Assurance Corporation	\$606,308,000	57% 88%	8% 15%	Plymouth Rock Companies
Standard Fire Insurance Company	\$478,620,000	55% 76%	22% 13%	Travelers Group
Top 3 MGA/Wholesale	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
American Pet Insurance Company	\$93,450,000	63% 88%	13% 1%	Trupanion Insurance Group
Evanston Insurance Company	\$69,207,000	86% 134%	1% 20%	Markel Insurance Group
Liberty Mutual Personal Insurance Co	\$62,420,000	50% 63%	-27% 9%	Liberty Mutual Insurance Companies
Top 3 Excl./Cap.	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Farmers Property and Casualty Ins Co	\$264,329,000	45% 73%	0% 9%	Farmers Insurance Group
LM General Insurance Company	\$180,607,000	23% 36%	-13% 10%	Liberty Mutual Insurance Companies
Allstate Insurance Company	\$103,442,000	45% 71%	-13% 8%	Allstate Insurance Group
Top 3 Direct	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Progressive Direct Insurance Company	\$833,526,000	59% 87%	31% 0%	Progressive Insurance Group
Government Employees Insurance Company	\$633,608,000	50% 63%	-6% 1%	Berkshire Hathaway Insurance Group
Amica Mutual Insurance Company	\$338,891,000	54% 91%	1% 0%	Amica Mutual Group
Top 3 Surplus Lines	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Lexington Insurance Company	\$76,414,000	38% 55%	-1% 13%	American International Group
Liberty Surplus Insurance Corporation	\$76,006,000	27% 35%	6% 4%	Liberty Mutual Insurance Companies
Nautilus Insurance Company	\$73,210,000	20% 44%	4% 20%	W. R. Berkley Insurance Group
Top RRG	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
CRICO (A Reciprocal RRG)	\$246,187,000	62% 99%	4% 0%	N/A

Source: © A.M. Best Company — used by permission. (Included in the above data are all P&C policies issued in Massachusetts for all 32 Lines of Business from Aircraft to Workers' Compensation).

Aircraft (all perils)

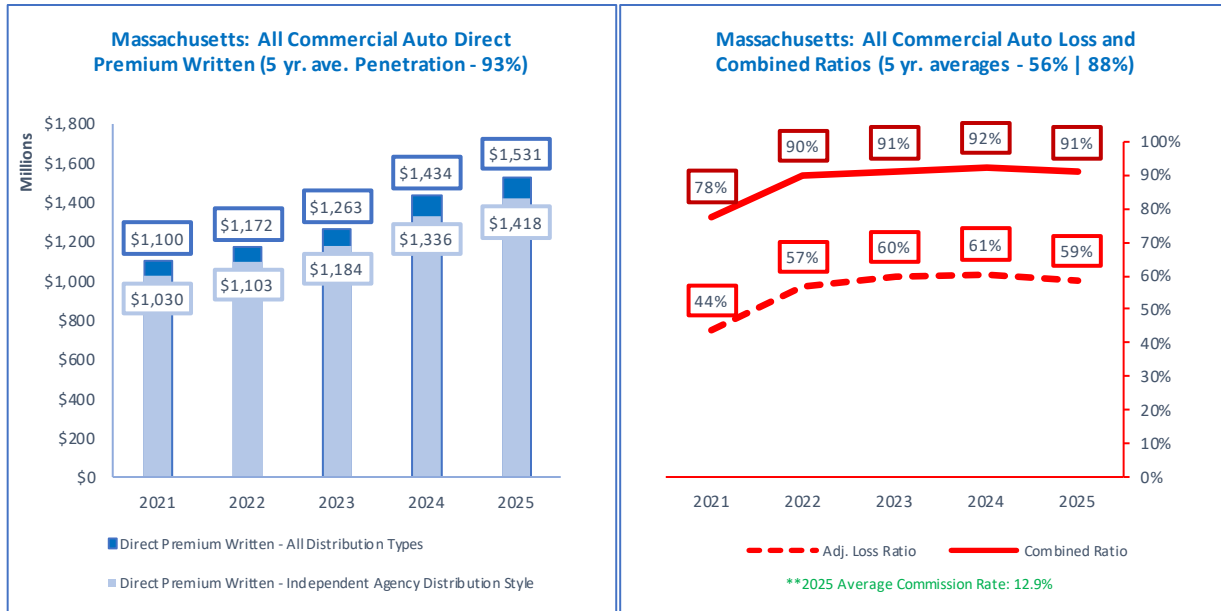


ALL Dir. Premium Written (DPW)	IA DPW	Excl./Cap. DPW	Direct DPW	Surplus Lines DPW
\$28,687,000	\$28,071,000	\$0	\$616,000	\$897,000
2021 to 2025 Comm.% (All)	IA Pen%	Excl./Cap. Pen%	Direct Pen%	Surplus Lines Use%
9.8% 11.0% 13.6% 16.6% 16.4%	98%	0%	2%	3.1%
Total Active Insurers	IA # of Insrs	Excl./Cap. # Insrs	Direct # of Insrs	Active SL # of Insrs
27	26	0	1	4
All DPW 1-yr 5-yr Change %	IA Chng%	Excl./Cap. Chng%:	Direct Chng%:	Surplus Line Chng%:
4% -7%	4% -7%	N/A N/A	0% 12%	42%
Top 5 Groups (Single Insurer)	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Largest Insurer in Group
Berkshire Hathaway Insurance Group (G)	\$3,710,000	-76% -89%	16% 20%	National Liability & Fire Insurance Co
American International Group (G)	\$3,575,000	35% 81%	13% 29%	National Union Fire Ins Co Pittsburgh PA
Starr International Group (G)	\$3,460,000	-25% 1%	3% 15%	Starr Indemnity & Liability Company
Munich-American Holding Corp Companies (G)	\$3,041,000	11% 42%	45% 15%	American Alternative Insurance Corp
Chubb INA Group (G)	\$2,775,000	-7% -3%	7% 0%	ACE American Insurance Company

Top 5 Pure IA/Broker	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
National Union Fire Ins Co Pittsburgh PA	\$3,575,000	35% 81%	13% 29%	American International Group
Starr Indemnity & Liability Company	\$3,460,000	-30% -5%	3% 15%	Starr International Group
American Alternative Insurance Corp	\$3,041,000	11% 38%	45% 15%	Munich-American Holding Corp Companies
ACE American Insurance Company	\$2,724,000	0% 5%	7% 0%	Chubb INA Group
N/A	N/A	N/A N/A	N/A N/A	N/A
Top 3 MGA/Wholesale	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Harco National Insurance Company	\$453,000	-9% 20%	39% 15%	IAT Insurance Group
MS Transverse Insurance Company	\$295,000	98% 122%	656% 18%	MS&AD US Insurance Group
U.S. Specialty Insurance Company	\$266,000	61% 104%	-3% 16%	Tokio Marine US PC Group
Top 3 Excl./Cap.	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
Top 3 Direct	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Avemco Insurance Company	\$616,000	87% 117%	0% 0%	Tokio Marine US PC Group
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
Top 3 Surplus Lines	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
National Fire & Marine Insurance Co	\$321,000	-25% -36%	-32200% 2%	Berkshire Hathaway Insurance Group
Texas Insurance Company	\$277,000	50% 79%	-7% 12%	AU Holding Company Group
Tokio Marine Specialty Insurance Company	\$215,000	-6% -4%	48% 0%	Tokio Marine US PC Group
Top RRG	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A

Source: © A.M. Best Company — used by permission. (Included in the above data are all P&C policies issued in Massachusetts for property damage to aircraft themselves with any liability for operating an aircraft, an airport, and manufacture of aircraft).

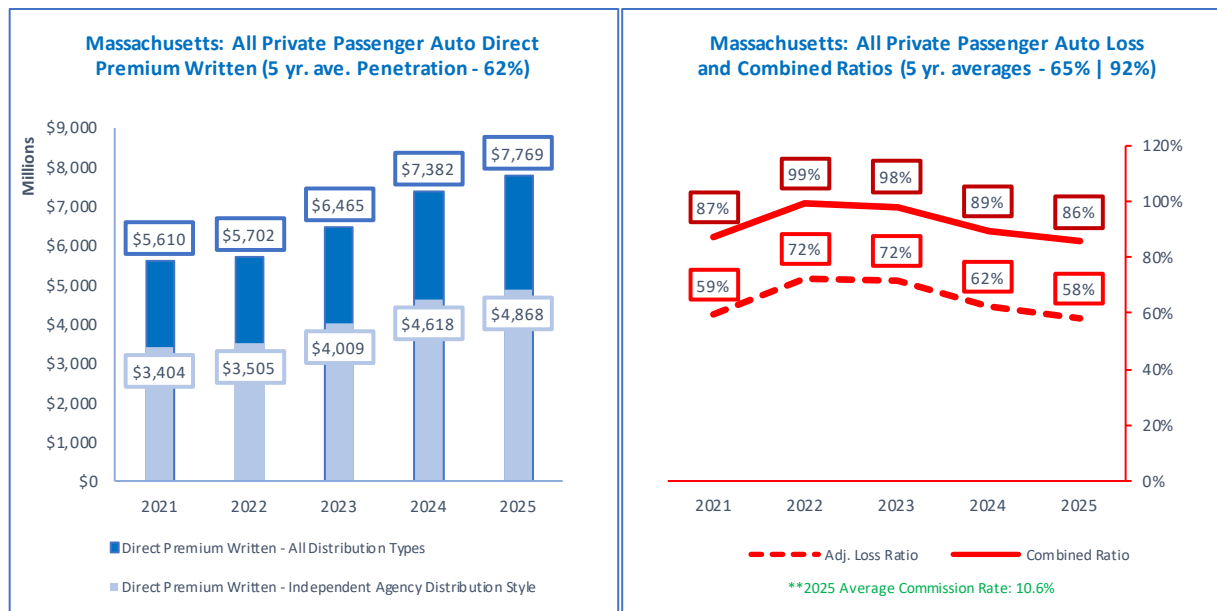
All Commercial Auto



ALL Dir. Premium Written (DPW)	IA DPW	Excl./Cap. DPW	Direct DPW	Surplus Lines DPW
\$1,531,139,000	\$1,418,014,000	\$21,594,000	\$82,723,000	\$73,154,000
2021 to 2025 Comm.% (All)	IA Pen%	Excl./Cap. Pen%	Direct Pen%	Surplus Lines Use%
15.4% 15.1% 13.2% 12.8% 12.9%	93%	1%	5%	4.8%
Total Active Insurers	IA # of Insrs	Excl./Cap. # Insrs	Direct # of Insrs	Active SL # of Insrs
251	215	9	21	46
All DPW 1-yr 5-yr Change %	IA Chng%	Excl./Cap. Chng%:	Direct Chng%:	Surplus Line Chng%:
7% 9%	6% 8%	15% 11%	11% 11%	1%
Top 5 Groups (Single Insurer)	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Largest Insurer in Group
Safety Group (G)	\$180,188,000	74% 108%	6% 16%	Safety Insurance Company
MAPFRE North America Group (G)	\$160,468,000	52% 89%	-4% 18%	Commerce Insurance Company
Arbella Insurance Group (G)	\$154,385,000	61% 97%	15% 13%	Arbella Protection Insurance Company
Progressive Insurance Group (G)	\$123,816,000	46% 78%	4% 9%	Progressive Casualty Insurance Company
Travelers Group (G)	\$99,418,000	56% 89%	9% 15%	Travelers Casualty Ins Co of America
Top 5 Pure IA/Broker	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Arbella Protection Insurance Company	\$149,939,000	61% 91%	15% 13%	Arbella Insurance Group
Commerce Insurance Company	\$148,038,000	51% 86%	-4% 17%	MAPFRE North America Group
Safety Insurance Company	\$105,059,000	81% 112%	2% 12%	Safety Group
Progressive Casualty Insurance Company	\$76,784,000	48% 74%	10% 8%	Progressive Insurance Group
Safety Indemnity Insurance Company	\$69,057,000	64% 95%	13% 21%	Safety Group
Top 3 MGA/Wholesale	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
National Interstate Insurance Company	\$10,025,000	191% 238%	-22% 5%	Great American P & C Insurance Group
New York Marine and General Insurance Co	\$8,303,000	45% 76%	23% 19%	Coaction Specialty Insurance Group
Imperium Insurance Company	\$7,483,000	75% 124%	1% 11%	Skyward Specialty Insurance Group
Top 3 Excl./Cap.	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Federated Mutual Insurance Company	\$10,954,000	52% 75%	7% 0%	Federated Mutual Group
Federated Reserve Insurance Company	\$6,540,000	41% 51%	52% 0%	Federated Mutual Group
Sentry Insurance Company	\$1,865,000	25% 36%	0% 4%	Sentry Insurance Group
Top 3 Direct	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Liberty Surplus Insurance Corporation	\$53,775,000	28% 33%	2% 0%	Liberty Mutual Insurance Companies
Liberty Mutual Fire Insurance Company	\$13,220,000	36% 67%	27% 6%	Liberty Mutual Insurance Companies
GEICO General Insurance Company	\$7,146,000	67% 83%	98% 0%	Berkshire Hathaway Insurance Group
Top 3 Surplus Lines	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Liberty Surplus Insurance Corporation	\$53,775,000	28% 33%	2% 0%	Liberty Mutual Insurance Companies
Lexington Insurance Company	\$6,766,000	78% 101%	-9% 11%	American International Group
AIG Specialty Insurance Company	\$3,078,000	-7% -6%	392% 2%	American International Group
Top RRG	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
ARCOA Risk Retention Group, Inc.	\$333,000	79% 109%	3% 25%	AMERCO Property and Casualty Ins Group

Source: © A.M. Best Company — used by permission. (Included in the above data are all P&C policies issued in Massachusetts to cover commercial auto liability, physical damage, uninsured motorist, and no-fault benefits, if applicable).

All Private Passenger Auto

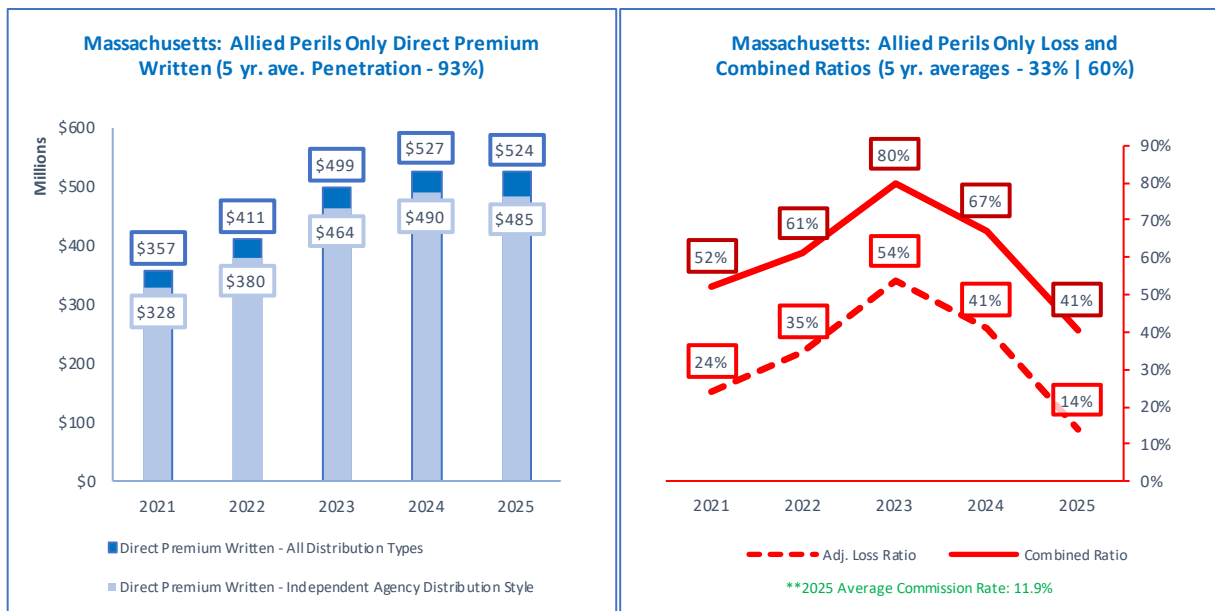


ALL Dir. Premium Written (DPW)	IA DPW	Excl./Cap. DPW	Direct DPW	Surplus Lines DPW
\$7,769,444,000	\$4,867,597,000	\$381,659,000	\$2,520,230,000	\$0
2021 to 2025 Comm.% (All)	IA Pen%	Excl./Cap. Pen%	Direct Pen%	Surplus Lines Use%
10.1% 10.0% 10.1% 10.5% 10.6%	63%	5%	32%	0.0%
Total Active Insurers	IA # of Insrs	Excl./Cap. # Insrs	Direct # of Insrs	Active SL # of Insrs
62	41	5	16	0
All DPW 1-yr 5-yr Change %	IA Chng%	Excl./Cap. Chng%:	Direct Chng%:	Surplus Line Chng%:
5% 8%	5% 9%	-9% -4%	8% 10%	N/A
Top 5 Groups (Single Insurer)	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Largest Insurer in Group
MAPFRE North America Group (G)	\$1,364,435,000	61% 97%	3% 17%	Commerce Insurance Company
Progressive Insurance Group (G)	\$1,030,985,000	59% 82%	32% 2%	Progressive Direct Insurance Company
Berkshire Hathaway Insurance Group (G)	\$912,841,000	53% 63%	-8% 1%	Government Employees Insurance Company
Plymouth Rock Companies (G)	\$680,641,000	59% 91%	7% 15%	Plymouth Rock Assurance Corporation
Safety Group (G)	\$666,626,000	71% 102%	5% 15%	Safety Insurance Company

Top 5 Pure IA/Broker	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Commerce Insurance Company	\$1,364,435,000	61% 97%	3% 17%	MAPFRE North America Group
Safety Insurance Company	\$666,626,000	71% 103%	5% 15%	Safety Group
Plymouth Rock Assurance Corporation	\$601,551,000	57% 88%	8% 15%	Plymouth Rock Companies
Arbella Mutual Insurance Company	\$562,782,000	59% 92%	3% 15%	Arbella Insurance Group
Standard Fire Insurance Company	\$442,073,000	57% 78%	23% 13%	Travelers Group
Top 3 MGA/Wholesale	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Liberty Mutual Personal Insurance Co	\$58,021,000	51% 64%	-29% 9%	Liberty Mutual Insurance Companies
State National Insurance Company, Inc.	\$12,142,000	38% 96%	33% 50%	Markel Insurance Group
Incline Casualty Company	\$8,375,000	87% 100%	-36% 13%	Incline Insurance Group
Top 3 Excl./Cap.	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Farmers Property and Casualty Ins Co	\$179,990,000	54% 82%	-2% 9%	Farmers Insurance Group
Allstate Insurance Company	\$101,234,000	46% 71%	-13% 8%	Allstate Insurance Group
LM General Insurance Company	\$76,256,000	32% 45%	-22% 10%	Liberty Mutual Insurance Companies
Top 3 Direct	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Progressive Direct Insurance Company	\$826,027,000	59% 87%	32% 0%	Progressive Insurance Group
Government Employees Insurance Company	\$632,273,000	50% 63%	-6% 1%	Berkshire Hathaway Insurance Group
GEICO General Insurance Company	\$274,452,000	59% 72%	-13% 1%	Berkshire Hathaway Insurance Group
Top 3 Surplus Lines	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
Top RRG	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A

Source: © A.M. Best Company — used by permission. (Included in the above data are all P&C policies issued in Massachusetts to cover private passenger auto liability, physical damage, uninsured motorist, and no-fault benefits, if applicable).

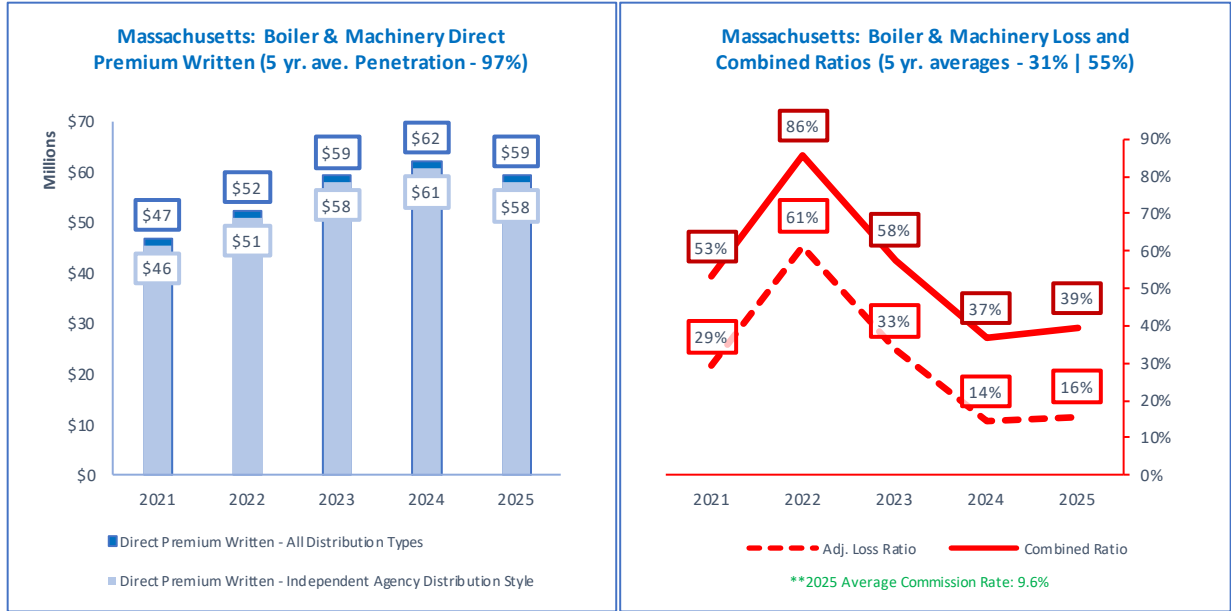
Allied Perils Only



ALL Dir. Premium Written (DPW)	IA DPW	Excl./Cap. DPW	Direct DPW	Surplus Lines DPW
\$524,440,000	\$485,471,000	\$6,486,000	\$31,381,000	\$161,095,000
2021 to 2025 Comm.% (All)	IA Pen%	Excl./Cap. Pen%	Direct Pen%	Surplus Lines Use%
12.8% 11.1% 10.8% 11.8% 11.9%	93%	1%	6%	30.7%
Total Active Insurers	IA # of Insrs	Excl./Cap. # Insrs	Direct # of Insrs	Active SL # of Insrs
259	230	9	15	84
All DPW 1-yr 5-yr Change %	IA Chng%	Excl./Cap. Chng%:	Direct Chng%:	Surplus Line Chng%:
-1% 10%	-1% 10%	-1% 12%	6% 9%	-7%
Top 5 Groups (Single Insurer)	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Largest Insurer in Group
FM Global Group (G)	\$82,250,000	9% 35%	15% 3%	Factory Mutual Insurance Company
Travelers Group (G)	\$54,654,000	19% 45%	4% 12%	Travelers Indemnity Company
Zurich Insurance US PC Group (G)	\$33,357,000	2% 39%	-6% 7%	Zurich American Insurance Company
Andover Companies Pool (G)	\$25,530,000	33% 74%	35% 25%	Merrimack Mutual Fire Insurance Company
Berkshire Hathaway Insurance Group (G)	\$21,500,000	31% 55%	-10% 16%	General Star Indemnity Company
Top 5 Pure IA/Broker	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Travelers Indemnity Company	\$40,333,000	12% 36%	11% 12%	Travelers Group
Zurich American Insurance Company	\$33,011,000	-1% 20%	14% 6%	Zurich Insurance US PC Group
Merrimack Mutual Fire Insurance Company	\$25,530,000	33% 72%	36% 25%	Andover Companies Pool
Everest Indemnity Insurance Company	\$18,053,000	22% 40%	-11% 8%	Everest Re U.S. Group
Vermont Mutual Insurance Company	\$16,177,000	31% 67%	7% 23%	Vermont Mutual Group
Top 3 MGA/Wholesale	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Northfield Insurance Company	\$4,335,000	71% 94%	22% 22%	Travelers Group
Houston Specialty Insurance Company	\$3,920,000	138% 159%	-30% 21%	Skyward Specialty Insurance Group
Canopus US Insurance, Inc.	\$2,613,000	19% 34%	117% 15%	N/A
Top 3 Excl./Cap.	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Sentry Insurance Company	\$2,564,000	6% 14%	3% 3%	Sentry Insurance Group
Federated Mutual Insurance Company	\$1,902,000	5% 27%	23% 0%	Federated Mutual Group
Federated Reserve Insurance Company	\$1,018,000	10% 15%	67% 0%	Federated Mutual Group
Top 3 Direct	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
American Security Insurance Company	\$16,848,000	5% 32%	7% 2%	Assurant P&C Group
United Services Automobile Association	\$3,833,000	21% 44%	0% 0%	USAA Group
CUMIS Specialty Insurance Company, Inc.	\$3,413,000	12% 46%	8% 24%	CUMIS Insurance Society Group
Top 3 Surplus Lines	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Everest Indemnity Insurance Company	\$18,053,000	22% 40%	-11% 8%	Everest Re U.S. Group
Lexington Insurance Company	\$11,726,000	30% 45%	-4% 10%	American International Group
General Star Indemnity Company	\$11,068,000	22% 51%	-3% 21%	Berkshire Hathaway Insurance Group
Top RRG	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A

Source: © A.M. Best Company — used by permission. (Included in the above data are all P&C policies issued in Massachusetts to cover real or personal property for other than fire, such as windstorm, hail, vehicles, etc. If premiums are combined in policies with Fire, the premiums and losses are reported as they are allocated by insurers).

Boiler & Machinery

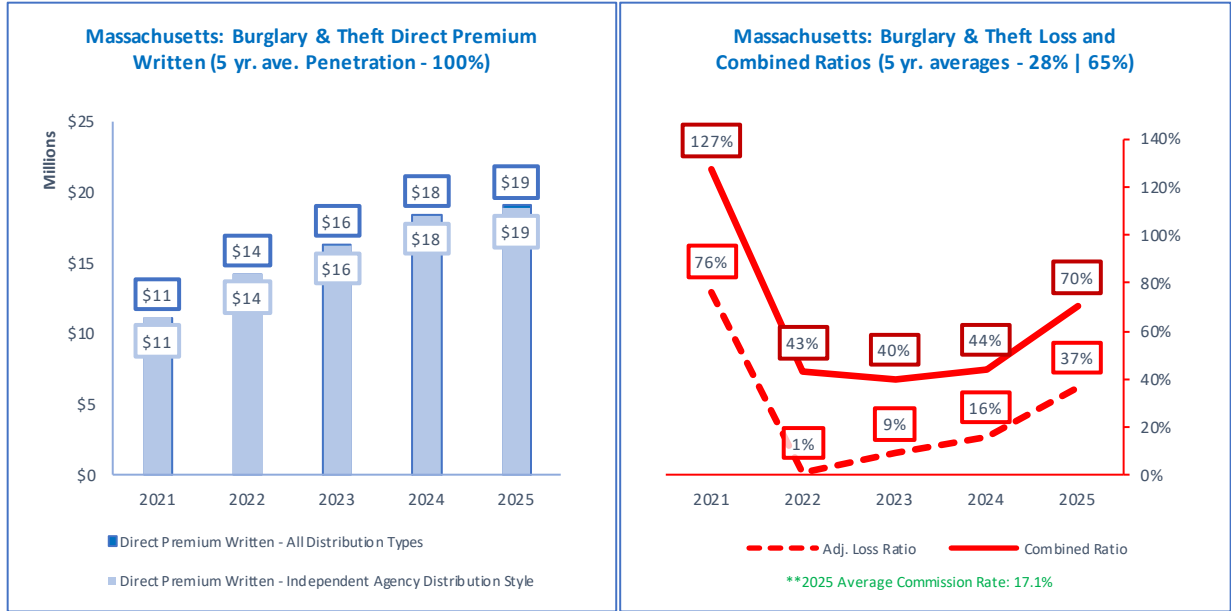


ALL Dir. Premium Written (DPW)	IA DPW	Excl./Cap. DPW	Direct DPW	Surplus Lines DPW
\$59,493,000	\$57,875,000	\$603,000	\$830,000	\$5,060,000
2021 to 2025 Comm.% (All)	IA Pen%	Excl./Cap. Pen%	Direct Pen%	Surplus Lines Use%
9.0% 9.4% 10.1% 8.6% 9.6%	97%	1%	1%	8.5%
Total Active Insurers	IA # of Insrs	Excl./Cap. # Insrs	Direct # of Insrs	Active SL # of Insrs
174	154	7	8	49
All DPW 1-yr 5-yr Change %	IA Chng%	Excl./Cap. Chng%:	Direct Chng%:	Surplus Line Chng%:
-4% 6%	-5% 6%	-2% 13%	20% 11%	-11%
Top 5 Groups (Single Insurer)	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Largest Insurer in Group
FM Global Group (G)	\$17,740,000	9% 33%	-12% 1%	Factory Mutual Insurance Company
Chubb INA Group (G)	\$8,760,000	6% 29%	5% 14%	Federal Insurance Company
Travelers Group (G)	\$5,000,000	11% 38%	1% 15%	Travelers Property Casualty Co of Amer
American International Group (G)	\$3,421,000	15% 32%	6% 10%	National Union Fire Ins Co Pittsburgh PA
W. R. Berkley Insurance Group (G)	\$2,961,000	29% 63%	10% 21%	Acadia Insurance Company

Top 5 Pure IA/Broker	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Federal Insurance Company	\$5,492,000	8% 29%	4% 12%	Chubb INA Group
Travelers Property Casualty Co of Amer	\$2,933,000	18% 37%	0% 16%	Travelers Group
National Union Fire Ins Co Pittsburgh PA	\$1,964,000	-1% 15%	21% 10%	American International Group
Travelers Indemnity Company	\$1,739,000	-2% 21%	3% 12%	Travelers Group
Hartford Steam Boiler Inspec & Ins	\$1,655,000	25% 67%	-8% 20%	Munich-American Holding Corp Companies
Top 3 MGA/Wholesale	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Sutton Specialty Insurance Company	\$306,000	15% 52%	19% 29%	Sutton National Group
Falls Lake Fire and Casualty Company	\$122,000	5% 47%	542% 25%	James River Group
Mesa Underwriters Specialty Insurance Co	\$61,000	3% 28%	9% 21%	Selective Insurance Group
Top 3 Excl./Cap.	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Federated Mutual Insurance Company	\$325,000	31% 54%	7% 0%	Federated Mutual Group
Federated Reserve Insurance Company	\$194,000	4% 9%	44% 0%	Federated Mutual Group
Nationwide Mutual Insurance Company	\$43,000	22% 67%	2050% 19%	Nationwide Property & Casualty Group
Top 3 Direct	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Liberty Mutual Fire Insurance Company	\$777,000	-8% 27%	19% 15%	Liberty Mutual Insurance Companies
Nationwide General Insurance Company	\$24,000	4% 25%	41% 13%	Nationwide Property & Casualty Group
LM Insurance Corporation	\$10,000	4% 22%	900% 20%	Liberty Mutual Insurance Companies
Top 3 Surplus Lines	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
AXIS Surplus Insurance Company	\$826,000	18% 32%	0% 11%	AXIS US Operations
Endurance American Specialty Ins Co	\$559,000	-27% -23%	-24% 7%	Sompo Holdings US Group
AIG Specialty Insurance Company	\$518,000	22% 25%	-26% 2%	American International Group
Top RRG	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
ARISE Boiler Inspection & Insurance RRG	\$36,000	0% 57%	3% 0%	N/A

Source: © A.M. Best Company — used by permission. (Included in the above data are all P&C policies issued in Massachusetts to cover failure of boilers, machinery and electrical equipment).

Burglary & Theft

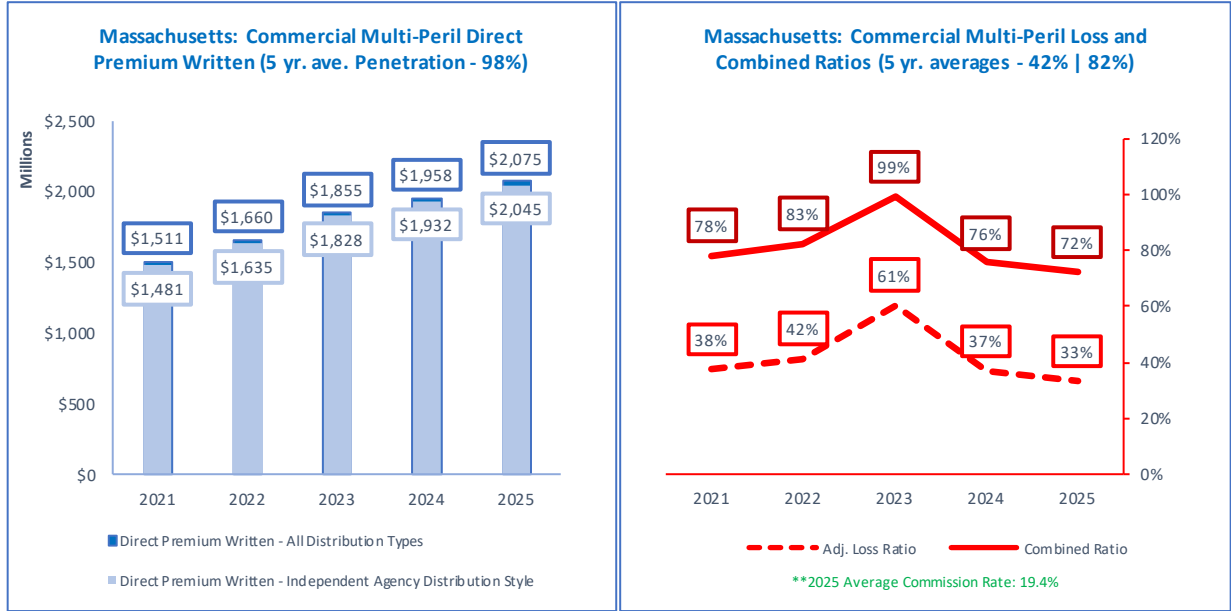


ALL Dir. Premium Written (DPW)	IA DPW	Excl./Cap. DPW	Direct DPW	Surplus Lines DPW
\$19,103,000	\$18,875,000	\$28,000	\$31,000	\$3,329,000
2021 to 2025 Comm.% (All)	IA Pen%	Excl./Cap. Pen%	Direct Pen%	Surplus Lines Use%
32.6% 25.6% 21.5% 16.0% 17.1%	99%	0%	0%	17.4%
Total Active Insurers	IA # of Insrs	Excl./Cap. # Insrs	Direct # of Insrs	Active SL # of Insrs
96	88	5	1	22
All DPW 1-yr 5-yr Change %	IA Chng%	Excl./Cap. Chng%:	Direct Chng%:	Surplus Line Chng%:
4% 14%	3% 14%	-13% 1%	N/A N/A	-21%
Top 5 Groups (Single Insurer)	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Largest Insurer in Group
Chubb INA Group (G)	\$6,449,000	-4% 29%	15% 17%	Federal Insurance Company
Travelers Group (G)	\$2,509,000	120% 154%	4% 17%	Travelers Casualty and Surety Co of Amer
Zurich Insurance US PC Group (G)	\$1,777,000	-35% -16%	-30% 17%	Steadfast Insurance Company
CNA Insurance Companies (G)	\$1,694,000	324% 366%	-9% 17%	Continental Casualty Company
XL America Companies (G)	\$1,418,000	-25% -7%	12% 9%	XL Specialty Insurance Company

Top 5 Pure IA/Broker	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Federal Insurance Company	\$6,173,000	-3% 31%	18% 17%	Chubb INA Group
Travelers Casualty and Surety Co of Amer	\$2,465,000	122% 163%	4% 17%	Travelers Group
XL Specialty Insurance Company	\$1,364,000	-26% -13%	14% 9%	XL America Companies
Steadfast Insurance Company	\$1,219,000	-45% -33%	-38% 17%	Zurich Insurance US PC Group
Continental Casualty Company	\$1,170,000	358% 398%	-8% 18%	CNA Insurance Companies
Top 3 MGA/Wholesale	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
U.S. Specialty Insurance Company	\$126,000	-100% -100%	-39% 46%	Tokio Marine US PC Group
Houston Casualty Company	\$46,000	14% 54%	4500% 35%	Tokio Marine US PC Group
Concert Specialty Insurance Company	\$11,000	31% 64%	0% 27%	Concert Insurance Group
Top 3 Excl./Cap.	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Federated Mutual Insurance Company	\$13,000	-2% 21%	-32% 0%	Federated Mutual Group
Federated Reserve Insurance Company	\$8,000	2% 7%	33% 0%	Federated Mutual Group
Nationwide Mutual Insurance Company	\$5,000	30% 77%	N/A 20%	Nationwide Property & Casualty Group
Top 3 Direct	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
CorePointe Insurance Company	\$31,000	0% 15%	N/A 10%	AmTrust Group
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
Top 3 Surplus Lines	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Steadfast Insurance Company	\$1,219,000	-45% -33%	-38% 17%	Zurich Insurance US PC Group
AXIS Surplus Insurance Company	\$826,000	13% 27%	9% 11%	AXIS US Operations
Columbia Casualty Company	\$513,000	260% 293%	-11% 14%	CNA Insurance Companies
Top RRG	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A

Source: © A.M. Best Company — used by permission. (Included in the above data are all P&C policies issued in Massachusetts to cover property lost due to burglary, robbery, fraud or kidnap).

Commercial Multi-Peril

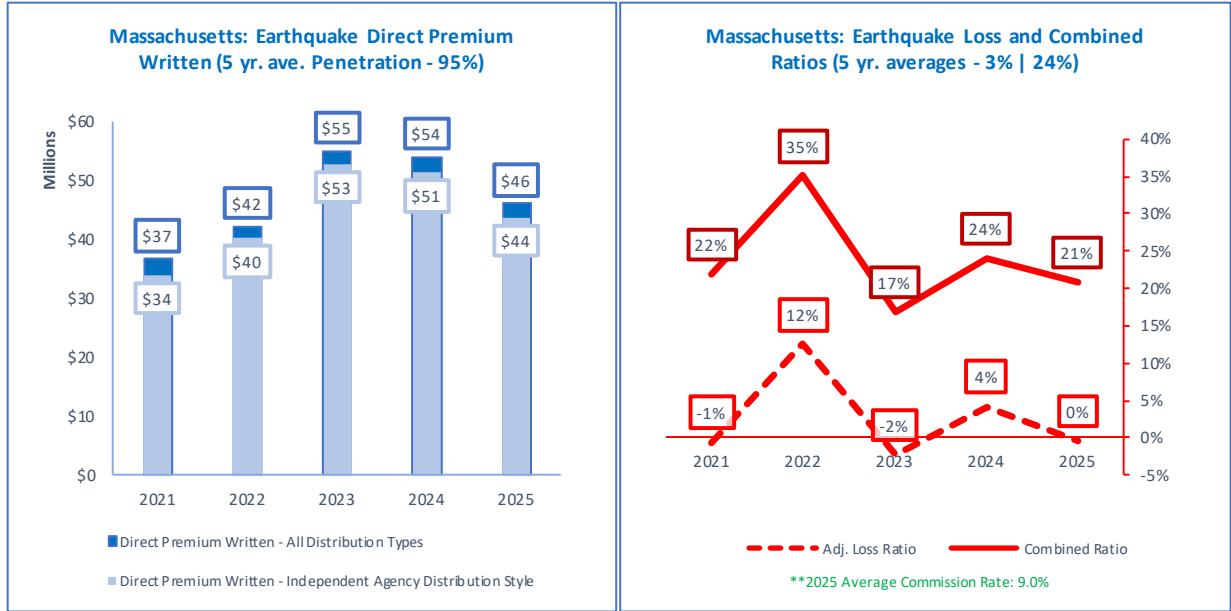


ALL Dir. Premium Written (DPW)	IA DPW	Excl./Cap. DPW	Direct DPW	Surplus Lines DPW
\$2,075,417,000	\$2,044,925,000	\$4,664,000	\$18,337,000	\$123,067,000
2021 to 2025 Comm.% (All)	IA Pen%	Excl./Cap. Pen%	Direct Pen%	Surplus Lines Use%
21.1% 21.6% 18.8% 19.4% 19.4%	99%	0%	1%	5.9%
Total Active Insurers	IA # of Insrs	Excl./Cap. # Insrs	Direct # of Insrs	Active SL # of Insrs
322	296	8	12	92
All DPW 1-yr 5-yr Change %	IA Chng%	Excl./Cap. Chng%:	Direct Chng%:	Surplus Line Chng%:
6% 8%	6% 8%	-19% -21%	6% 6%	34%
Top 5 Groups (Single Insurer)	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Largest Insurer in Group
Travelers Group (G)	\$216,573,000	34% 70%	5% 18%	Phoenix Insurance Company
Vermont Mutual Group (G)	\$159,349,000	30% 67%	3% 23%	Northern Security Insurance Co, Inc.
Norfolk & Dedham Group Pool (G)	\$139,856,000	22% 61%	9% 22%	Norfolk and Dedham Mutual Fire Ins Co
Hartford Insurance Group (G)	\$136,578,000	38% 72%	12% 17%	Hartford Underwriters Insurance Company
Chubb INA Group (G)	\$132,822,000	10% 31%	7% 13%	Federal Insurance Company

Top 5 Pure IA/Broker	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Philadelphia Indemnity Insurance Company	\$120,132,000	35% 70%	8% 15%	Tokio Marine US PC Group
Arbella Protection Insurance Company	\$117,865,000	31% 70%	4% 21%	Arbella Insurance Group
Norfolk and Dedham Mutual Fire Ins Co	\$117,476,000	27% 70%	8% 22%	N&D Union Mutual Insurance Group
Northern Security Insurance Co, Inc.	\$116,379,000	26% 53%	1% 23%	Vermont Mutual Group
Federal Insurance Company	\$78,838,000	6% 26%	14% 13%	Chubb INA Group
Top 3 MGA/Wholesale	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
DB Insurance Co., Ltd. USB	\$30,971,000	30% 80%	55% 34%	DB Insurance US Group
Maxum Indemnity Company	\$14,993,000	36% 66%	11% 24%	Hartford Insurance Group
Penn-America Insurance Company	\$10,418,000	46% 78%	-4% 24%	Global Indemnity Group
Top 3 Excl./Cap.	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Federated Mutual Insurance Company	\$1,914,000	8% 31%	-7% 0%	Federated Mutual Group
Nationwide Mutual Insurance Company	\$1,563,000	49% 102%	12925% 16%	Nationwide Property & Casualty Group
Pharmacists Mutual Insurance Company	\$537,000	20% 36%	-23% 10%	Pharmacists Mutual Insurance Group
Top 3 Direct	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Housing Authority Prop Ins, A Mutual Co	\$7,805,000	10% 42%	7% 5%	HAI Group
National General Insurance Company	\$4,965,000	41% 52%	39% 9%	Allstate Insurance Group
CUMIS Insurance Society, Inc.	\$2,752,000	40% 56%	3% 0%	CUMIS Insurance Society Group
Top 3 Surplus Lines	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Maxum Indemnity Company	\$14,993,000	36% 66%	11% 24%	Hartford Insurance Group
Scottsdale Insurance Company	\$12,470,000	14% 41%	2% 25%	Nationwide Property & Casualty Group
Penn-America Insurance Company	\$10,418,000	46% 78%	-4% 24%	Global Indemnity Group
Top RRG	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A

Source: © A.M. Best Company — used by permission. (Included in the above data are all P&C package policies issued in Massachusetts to cover commercial enterprises for property and liability).

Earthquake

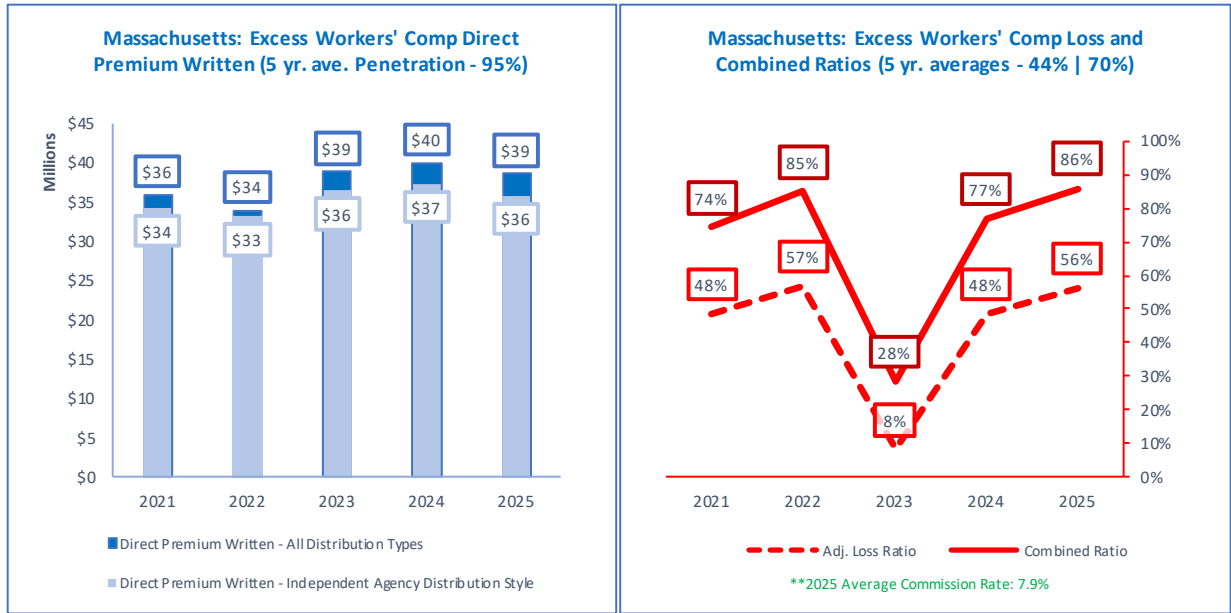


ALL Dir. Premium Written (DPW)	IA DPW	Excl./Cap. DPW	Direct DPW	Surplus Lines DPW
\$46,158,000	\$43,729,000	\$346,000	\$2,069,000	\$21,841,000
2021 to 2025 Comm.% (All)	IA Pen%	Excl./Cap. Pen%	Direct Pen%	Surplus Lines Use%
9.6% 9.4% 8.0% 7.7% 9.0%	95%	1%	4%	47.3%
Total Active Insurers	IA # of Insrs	Excl./Cap. # Insrs	Direct # of Insrs	Active SL # of Insrs
180	156	11	11	40
All DPW 1-yr 5-yr Change %	IA Chng%	Excl./Cap. Chng%:	Direct Chng%:	Surplus Line Chng%:
-15% 6%	-15% 6%	-14% -2%	-9% 5%	-24%
Top 5 Groups (Single Insurer)	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Largest Insurer in Group
Berkshire Hathaway Insurance Group (G)	\$11,627,000	-5% 2%	-22% 1%	National Fire & Marine Insurance Co
Travelers Group (G)	\$8,707,000	0% 24%	0% 11%	Travelers Indemnity Company
Chubb INA Group (G)	\$2,696,000	32% 53%	-5% 12%	Pacific Indemnity Company
American International Group (G)	\$2,457,000	0% 16%	-4% 11%	Lexington Insurance Company
Vermont Mutual Group (G)	\$1,868,000	0% 35%	4% 24%	Northern Security Insurance Co, Inc.

Top 5 Pure IA/Broker	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
National Fire & Marine Insurance Co	\$11,134,000	-5% 1%	-22% 0%	Berkshire Hathaway Insurance Group
Travelers Indemnity Company	\$6,642,000	0% 22%	6% 12%	Travelers Group
Endurance American Specialty Ins Co	\$1,813,000	-62% -63%	-62% 6%	Sompo Holdings US Group
Zurich American Insurance Company	\$1,721,000	0% 21%	31% 7%	Zurich Insurance US PC Group
Allied World Assurance Co (U.S.) Inc.	\$1,582,000	7% 21%	113% 8%	Fairfax Financial (USA) Group
Top 3 MGA/Wholesale	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Evanston Insurance Company	\$463,000	-3% 23%	-15% 16%	Markel Insurance Group
MS Transverse Specialty Insurance Co	\$374,000	-2% 27%	-1% 28%	MS&AD US Insurance Group
Covington Specialty Insurance Company	\$212,000	0% 27%	-47% 26%	Berkshire Hathaway Insurance Group
Top 3 Excl./Cap.	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Farmers Property and Casualty Ins Co	\$151,000	0% 27%	-4% 9%	Farmers Insurance Group
LM General Insurance Company	\$77,000	8% 17%	-8% 6%	Liberty Mutual Insurance Companies
State Farm Fire and Casualty Company	\$43,000	0% 10%	8% 0%	State Farm Group
Top 3 Direct	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Amica Mutual Insurance Company	\$1,186,000	0% 38%	-15% 0%	Amica Mutual Group
Liberty Mutual Fire Insurance Company	\$290,000	3% 34%	-9% 12%	Liberty Mutual Insurance Companies
United Services Automobile Association	\$226,000	0% 24%	0% 0%	USAA Group
Top 3 Surplus Lines	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
National Fire & Marine Insurance Co	\$11,134,000	-5% 1%	-22% 0%	Berkshire Hathaway Insurance Group
Endurance American Specialty Ins Co	\$1,813,000	-62% -63%	-62% 6%	Sompo Holdings US Group
Allied World Assurance Co (U.S.) Inc.	\$1,582,000	7% 21%	113% 8%	Fairfax Financial (USA) Group
Top RRG	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A

Source: © A.M. Best Company — used by permission. (Included in the above data are all P&C policies issued in Massachusetts to cover sudden trembling or shaking of the earth, including volcanos).

Excess Workers' Comp

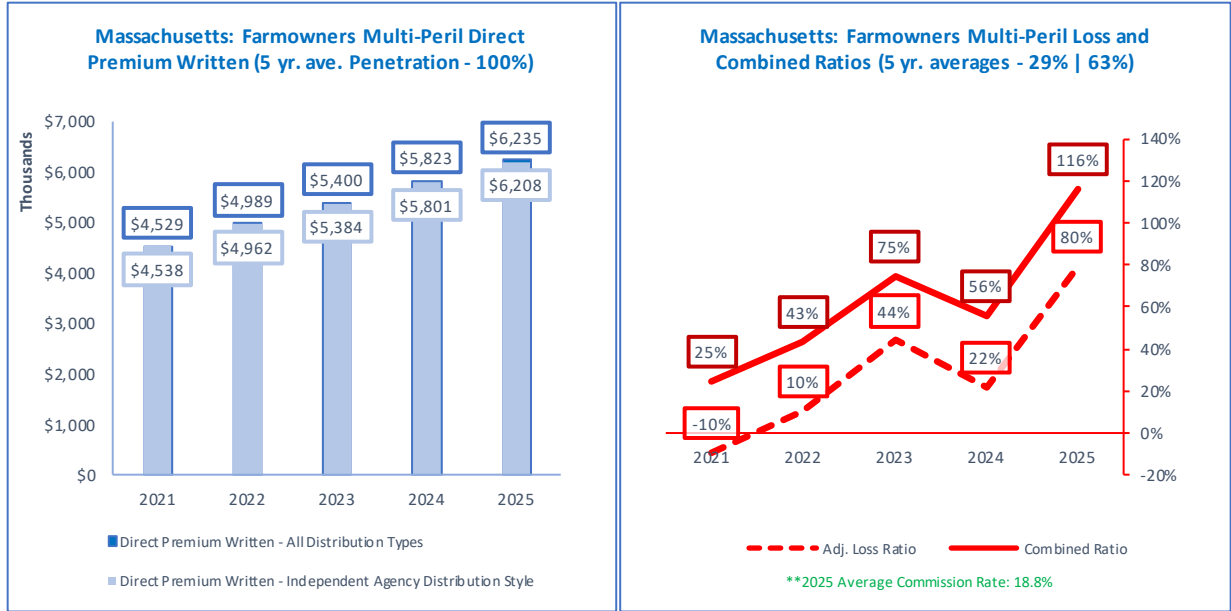


ALL Dir. Premium Written (DPW)	IA DPW	Excl./Cap. DPW	Direct DPW	Surplus Lines DPW
\$38,633,000	\$35,903,000	\$0	\$2,730,000	\$0
2021 to 2025 Comm.% (All)	IA Pen%	Excl./Cap. Pen%	Direct Pen%	Surplus Lines Use%
7.7% 8.2% 7.9% 8.8% 7.9%	93%	0%	7%	0.0%
Total Active Insurers	IA # of Insrs	Excl./Cap. # Insrs	Direct # of Insrs	Active SL # of Insrs
12	10	0	2	0
All DPW 1-yr 5-yr Change %	IA Chng%	Excl./Cap. Chng%:	Direct Chng%:	Surplus Line Chng%:
-4% 2%	-4% 1%	N/A N/A	-1% 14%	N/A
Top 5 Groups (Single Insurer)	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Largest Insurer in Group
Tokio Marine US PC Group (G)	\$14,903,000	72% 90%	-7% 5%	Safety National Casualty Corporation
W. R. Berkley Insurance Group (G)	\$14,447,000	95% 125%	21% 15%	Midwest Employers Casualty Company
Liberty Mutual Insurance Companies (G)	\$2,730,000	-100% -100%	-1% 3%	Liberty Mutual Fire Insurance Company
Zurich Insurance US PC Group (G)	\$2,089,000	35% 61%	-1% 0%	Zurich American Insurance Company
Arch Insurance Group (G)	\$1,321,000	66% 108%	-28% 7%	Arch Insurance Company

Top 5 Pure IA/Broker	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Safety National Casualty Corporation	\$14,903,000	72% 90%	-7% 5%	Tokio Marine US PC Group
Midwest Employers Casualty Company	\$14,447,000	95% 113%	21% 15%	W. R. Berkley Insurance Group
Zurich American Insurance Company	\$2,089,000	35% 66%	-1% 0%	Zurich Insurance US PC Group
Arch Insurance Company	\$1,321,000	66% 106%	-28% 7%	Arch Insurance Group
Starr Indemnity & Liability Company	\$1,136,000	58% 63%	33% 0%	Starr International Group
Top 3 MGA/Wholesale	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
Top 3 Excl./Cap.	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
Top 3 Direct	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Liberty Mutual Fire Insurance Company	\$2,718,000	110% 156%	-2% 3%	Liberty Mutual Insurance Companies
LM Insurance Corporation	\$12,000	-100% -100%	N/A 0%	Liberty Mutual Insurance Companies
N/A	N/A	N/A N/A	N/A N/A	N/A
Top 3 Surplus Lines	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
Top RRG	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A

Source: © A.M. Best Company — used by permission. (Included in the above data are all P&C policies issued in Massachusetts to cover indemnity of employers for self-insured employers, usually written on an excess basis or via a high deductible).

Farmowners Multi-Peril

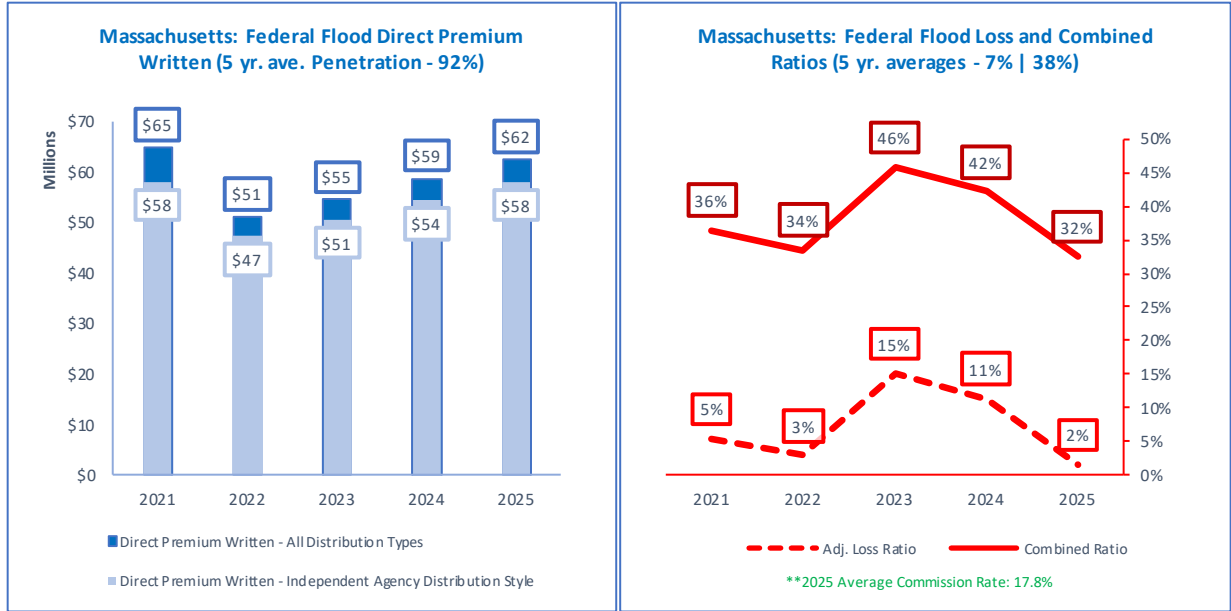


ALL Dir. Premium Written (DPW)	IA DPW	Excl./Cap. DPW	Direct DPW	Surplus Lines DPW
\$6,235,000	\$6,208,000	\$0	\$27,000	\$164,000
2021 to 2025 Comm.% (All)	IA Pen%	Excl./Cap. Pen%	Direct Pen%	Surplus Lines Use%
18.1% 17.3% 16.3% 17.7% 18.8%	100%	0%	0%	2.6%
Total Active Insurers	IA # of Insrs	Excl./Cap. # Insrs	Direct # of Insrs	Active SL # of Insrs
20	19	0	1	1
All DPW 1-yr 5-yr Change %	IA Chng%	Excl./Cap. Chng%:	Direct Chng%:	Surplus Line Chng%:
7% 8%	7% 8%	N/A N/A	23% N/A	21%
Top 5 Groups (Single Insurer)	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Largest Insurer in Group
Liberty Mutual Insurance Companies (G)	\$2,363,000	79% 123%	7% 18%	State Automobile Mutual Insurance Co
W. R. Berkley Insurance Group (G)	\$1,345,000	3% 37%	-5% 21%	Acadia Insurance Company
Virginia Farm Bureau Group (G)	\$1,034,000	298% 349%	15% 16%	Countryway Insurance Company
Travelers Group (G)	\$620,000	9% 44%	-4% 16%	Travelers Indemnity Co of America
Great American P & C Insurance Group (G)	\$351,000	10% 48%	36% 26%	Great American Alliance Insurance Co

Top 5 Pure IA/Broker	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
State Automobile Mutual Insurance Co	\$2,363,000	79% 102%	7% 18%	Liberty Mutual Insurance Companies
Countryway Insurance Company	\$1,034,000	298% 318%	15% 16%	Virginia Farm Bureau Group
Acadia Insurance Company	\$719,000	2% 26%	7% 21%	W. R. Berkley Insurance Group
Union Insurance Company	\$388,000	6% 30%	-14% 22%	W. R. Berkley Insurance Group
Travelers Indemnity Co of America	\$362,000	5% 32%	-14% 15%	Travelers Group
Top 3 MGA/Wholesale	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Accelerant Specialty Insurance Company	\$164,000	0% 37%	24% 36%	Accelerant US Holdings Group
Markel Insurance Company	\$48,000	1% 27%	-2% 10%	Markel Insurance Group
N/A	N/A	N/A N/A	N/A N/A	N/A
Top 3 Excl./Cap.	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
Top 3 Direct	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Nationwide Agribusiness Insurance Co	\$27,000	7% 32%	23% 11%	Nationwide Property & Casualty Group
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
Top 3 Surplus Lines	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Accelerant Specialty Insurance Company	\$164,000	0% 37%	24% 36%	Accelerant US Holdings Group
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
Top RRG	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A

Source: © A.M. Best Company — used by permission. (Included in the above data are all P&C policies issued in Massachusetts to cover property and liability risks of farming and ranching operations).

Federal Flood

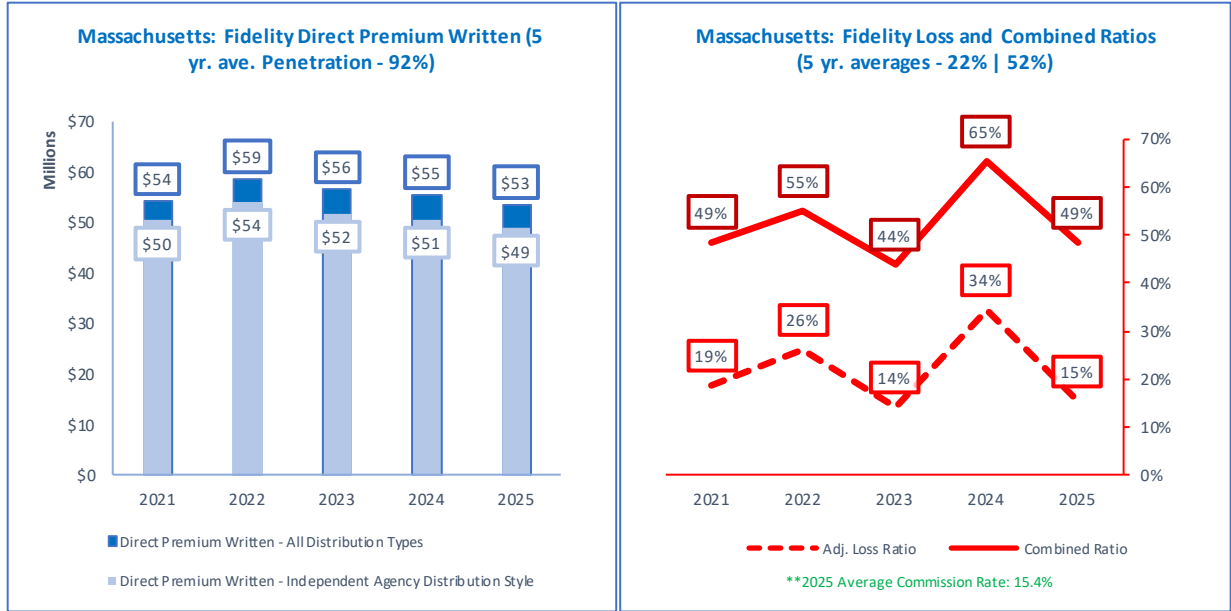


ALL Dir. Premium Written (DPW)	IA DPW	Excl./Cap. DPW	Direct DPW	Surplus Lines DPW
\$62,392,000	\$58,008,000	\$572,000	\$3,812,000	\$285,000
2021 to 2025 Comm.% (All)	IA Pen%	Excl./Cap. Pen%	Direct Pen%	Surplus Lines Use%
17.3% 17.6% 17.6% 17.5% 17.8%	93%	1%	6%	0.5%
Total Active Insurers	IA # of Insrs	Excl./Cap. # Insrs	Direct # of Insrs	Active SL # of Insrs
24	19	2	3	1
All DPW 1-yr 5-yr Change %	IA Chng%	Excl./Cap. Chng%:	Direct Chng%:	Surplus Line Chng%:
6% -1%	7% 0%	-5% -7%	4% -3%	86%
Top 5 Groups (Single Insurer)	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Largest Insurer in Group
Assurant P&C Group (G)	\$13,240,000	-1% 31%	1% 15%	American Bankers Insurance Co of Florida
Hartford Insurance Group (G)	\$13,167,000	1% 36%	0% 19%	Hartford Insurance Co of the Midwest
Wright National Flood Insurance Company	\$12,264,000	0% 29%	6% 19%	N/A
Selective Insurance Group (G)	\$11,936,000	2% 35%	23% 21%	Selective Insurance Company of New York
USAA Group (G)	\$2,126,000	-2% 10%	7% 0%	USAA General Indemnity Company

Top 5 Pure IA/Broker	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
American Bankers Insurance Co of Florida	\$13,240,000	-1% 27%	1% 15%	Assurant P&C Group
Hartford Insurance Co of the Midwest	\$13,167,000	1% 24%	0% 19%	Hartford Insurance Group
Selective Insurance Company of New York	\$11,936,000	2% 35%	23% 21%	Selective Insurance Group
Integon National Insurance Company	\$1,667,000	3% 30%	13% 25%	Allstate Insurance Group
Philadelphia Indemnity Insurance Company	\$1,055,000	26% 60%	8% 19%	Tokio Marine US PC Group
Top 3 MGA/Wholesale	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Wright National Flood Insurance Company	\$12,264,000	0% 29%	6% 19%	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
Top 3 Excl./Cap.	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Farmers Property and Casualty Ins Co	\$409,000	4% 38%	0% 17%	Farmers Insurance Group
Allstate Insurance Company	\$163,000	0% 28%	-17% 17%	Allstate Insurance Group
N/A	N/A	N/A N/A	N/A N/A	N/A
Top 3 Direct	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
USAA General Indemnity Company	\$2,126,000	-2% 9%	7% 0%	USAA Group
Liberty Mutual Fire Insurance Company	\$1,234,000	31% 65%	4% 12%	Liberty Mutual Insurance Companies
Homesite Insurance Co of the Midwest	\$452,000	-33% 1%	-5% 23%	American Family Insurance Group
Top 3 Surplus Lines	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Fortegra Specialty Insurance Company	\$285,000	99% 147%	86% 33%	Fortegra P&C Group
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
Top RRG	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A

Source: © A.M. Best Company — used by permission. (Included in the above data are all P&C policies issued in Massachusetts under the Federal Flood Insurance Program and the Write Your Own program).

Fidelity

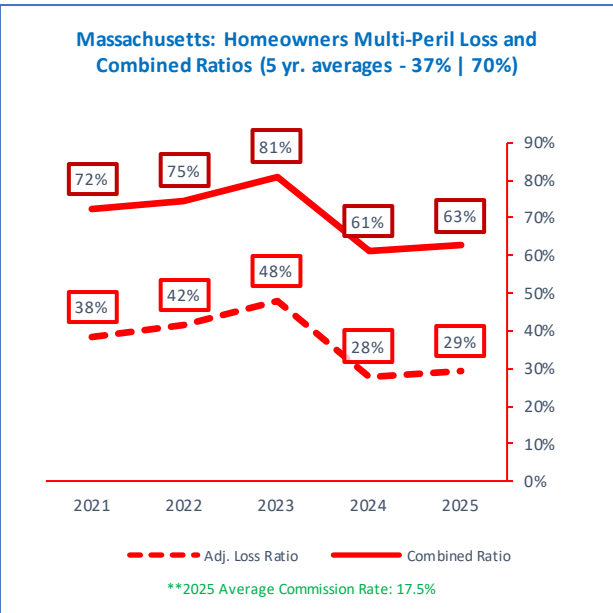
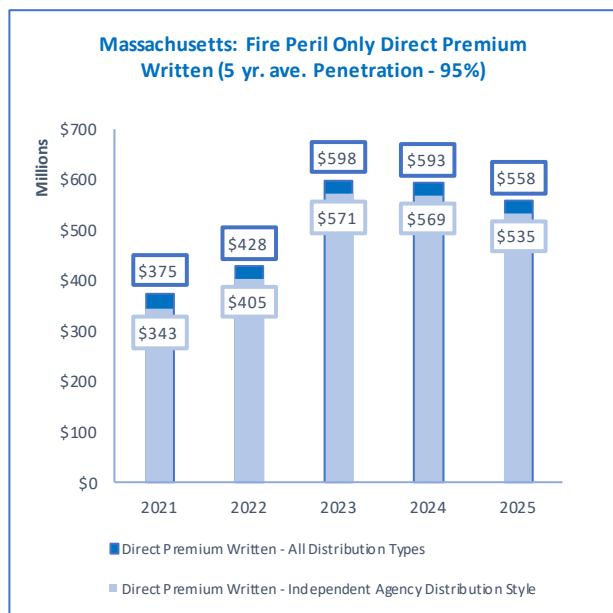


ALL Dir. Premium Written (DPW)	IA DPW	Excl./Cap. DPW	Direct DPW	Surplus Lines DPW
\$53,447,000	\$48,997,000	\$148,000	\$3,269,000	\$786,000
2021 to 2025 Comm.% (All)	IA Pen%	Excl./Cap. Pen%	Direct Pen%	Surplus Lines Use%
14.6% 14.9% 15.5% 16.2% 15.4%	92%	0%	6%	1.5%
Total Active Insurers	IA # of Insrs	Excl./Cap. # Insrs	Direct # of Insrs	Active SL # of Insrs
114	101	7	5	14
All DPW 1-yr 5-yr Change %	IA Chng%	Excl./Cap. Chng%:	Direct Chng%:	Surplus Line Chng%:
-4% 0%	-3% -1%	-26% -7%	-1% 3%	-29%
Top 5 Groups (Single Insurer)	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Largest Insurer in Group
Travelers Group (G)	\$8,367,000	-16% 12%	0% 17%	Travelers Casualty and Surety Co of Amer
Chubb INA Group (G)	\$7,487,000	30% 66%	-12% 15%	Federal Insurance Company
Great American P & C Insurance Group (G)	\$6,058,000	18% 73%	-6% 20%	Great American Insurance Company
Beazley USA Insurance Group (G)	\$4,867,000	36% 69%	24% 14%	Beazley Insurance Company, Inc.
American International Group (G)	\$3,390,000	-3% 18%	1% 14%	National Union Fire Ins Co Pittsburgh PA

Top 5 Pure IA/Broker	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Travelers Casualty and Surety Co of Amer	\$8,153,000	-16% 16%	1% 17%	Travelers Group
Federal Insurance Company	\$7,035,000	31% 67%	-12% 15%	Chubb INA Group
Great American Insurance Company	\$5,068,000	20% 77%	1% 18%	Great American P & C Insurance Group
Beazley Insurance Company, Inc.	\$4,817,000	36% 70%	23% 14%	Beazley USA Insurance Group
National Union Fire Ins Co Pittsburgh PA	\$3,114,000	-9% 11%	1% 13%	American International Group
Top 3 MGA/Wholesale	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
U.S. Specialty Insurance Company	\$768,000	-36% -10%	-22% 22%	Tokio Marine US PC Group
Southwest Marine and General Ins Co	\$330,000	39% 73%	-18% 19%	Coaction Specialty Insurance Group
RLI Insurance Company	\$326,000	-5% 23%	4% 10%	RLI Group
Top 3 Excl./Cap.	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Federated Mutual Insurance Company	\$46,000	-10% 12%	-31% 0%	Federated Mutual Group
Ironshore Indemnity Inc.	\$44,000	433% 453%	-12% 18%	Liberty Mutual Insurance Companies
Federated Reserve Insurance Company	\$28,000	7% 12%	56% 0%	Federated Mutual Group
Top 3 Direct	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
CUMIS Insurance Society, Inc.	\$1,872,000	30% 44%	12% 0%	CUMIS Insurance Society Group
ICI Mutual Insurance Company, a RRG	\$677,000	-2% 15%	-32% 0%	N/A
Liberty Mutual Insurance Company	\$618,000	34% 71%	26% 11%	Liberty Mutual Insurance Companies
Top 3 Surplus Lines	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
AIG Specialty Insurance Company	\$259,000	73% 92%	-4% 19%	American International Group
Great American E & S Insurance Company	\$213,000	30% 54%	20% 22%	Great American P & C Insurance Group
Aspen Specialty Insurance Company	\$64,000	28% 77%	3% 28%	Aspen US Insurance Group
Top RRG	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
ICI Mutual Insurance Company, a RRG	\$677,000	-2% 15%	-32% 0%	N/A

Source: © A.M. Best Company — used by permission. (Included in the above data are all P&C policies issued in Massachusetts to cover dishonest acts of employees).

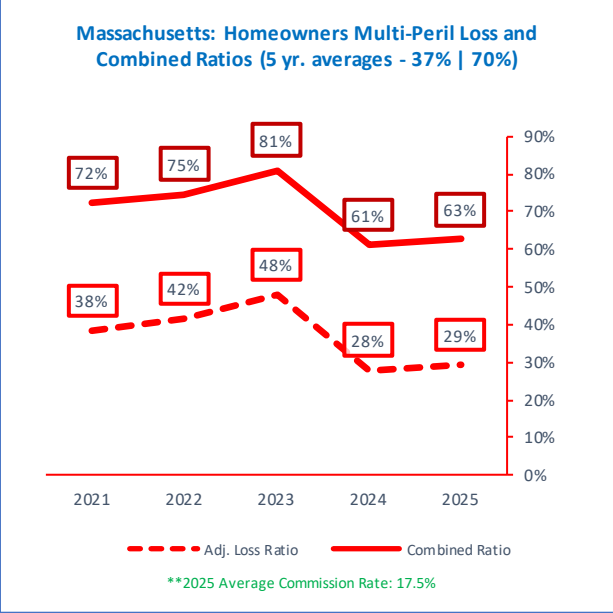
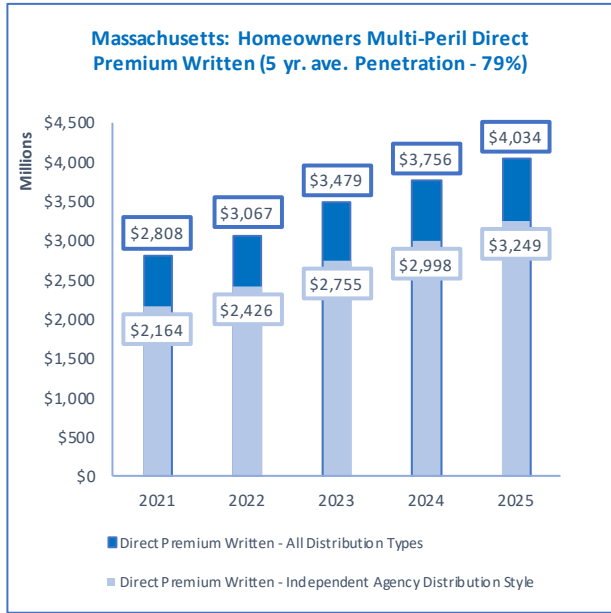
Fire Peril Only



ALL Dir. Premium Written (DPW)	IA DPW	Excl./Cap. DPW	Direct DPW	Surplus Lines DPW
\$557,608,000	\$534,832,000	\$3,968,000	\$17,984,000	\$202,361,000
2021 to 2025 Comm.% (All)	IA Pen%	Excl./Cap. Pen%	Direct Pen%	Surplus Lines Use%
13.0% 13.2% 13.6% 15.1% 14.4%	96%	1%	3%	36.3%
Total Active Insurers	IA # of Insrs	Excl./Cap. # Insrs	Direct # of Insrs	Active SL # of Insrs
264	236	8	15	88
All DPW 1-yr 5-yr Change %	IA Chng%	Excl./Cap. Chng%:	Direct Chng%:	Surplus Line Chng%:
-6% 10%	-6% 12%	-10% -14%	-5% -2%	-10%
Top 5 Groups (Single Insurer)	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Largest Insurer in Group
FM Global Group (G)	\$45,376,000	49% 75%	-22% 3%	Factory Mutual Insurance Company
Travelers Group (G)	\$37,844,000	46% 77%	5% 15%	Travelers Property Casualty Co of Amer
Starr International Group (G)	\$34,338,000	26% 37%	-8% 10%	Starr Surplus Lines Insurance Company
American International Group (G)	\$28,342,000	16% 29%	-1% 8%	Lexington Insurance Company
Arch Insurance Group (G)	\$27,458,000	39% 75%	-13% 22%	Arch Insurance Company
Top 5 Pure IA/Broker	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Starr Surplus Lines Insurance Company	\$33,828,000	26% 37%	-8% 10%	Starr International Group
Merrimack Mutual Fire Insurance Company	\$26,826,000	42% 79%	10% 24%	Andover Companies Pool
Vermont Mutual Insurance Company	\$25,004,000	36% 73%	14% 23%	Vermont Mutual Group
Commerce Insurance Company	\$22,770,000	42% 82%	-4% 24%	MAPFRE North America Group
Arch Insurance Company	\$19,196,000	29% 65%	5% 23%	Arch Insurance Group
Top 3 MGA/Wholesale	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Houston Casualty Company	\$4,816,000	-21% -3%	-28% 11%	Tokio Marine US PC Group
Northfield Insurance Company	\$4,266,000	16% 38%	15% 22%	Travelers Group
Accredited Surety and Casualty Co, Inc.	\$3,160,000	32% 69%	98% 27%	Accredited America Insurance Group
Top 3 Excl./Cap.	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Federated Mutual Insurance Company	\$1,776,000	2% 23%	21% 0%	Federated Mutual Group
Sentry Insurance Company	\$1,172,000	47% 57%	8% 3%	Sentry Insurance Group
Federated Reserve Insurance Company	\$754,000	6% 11%	48% 0%	Federated Mutual Group
Top 3 Direct	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
American Security Insurance Company	\$11,272,000	36% 63%	7% 3%	Assurant P&C Group
Liberty Mutual Fire Insurance Company	\$4,345,000	-4% 28%	-1% 13%	Liberty Mutual Insurance Companies
Amica Mutual Insurance Company	\$820,000	184% 225%	-4% 0%	Amica Mutual Group
Top 3 Surplus Lines	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Starr Surplus Lines Insurance Company	\$33,828,000	26% 37%	-8% 10%	Starr International Group
Lexington Insurance Company	\$18,885,000	31% 46%	-4% 10%	American International Group
StarStone Specialty Insurance Company	\$11,316,000	19% 49%	-9% 15%	Core Specialty Insurance Group
Top RRG	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A

Source: © A.M. Best Company — used by permission. (Included in the above data are all P&C policies issued in Massachusetts to cover fire or lightning loss to real or personal property. If premiums are combined in policies with other perils like windstorm, the premiums and losses are reported as they are allocated by insurers).

Homeowners

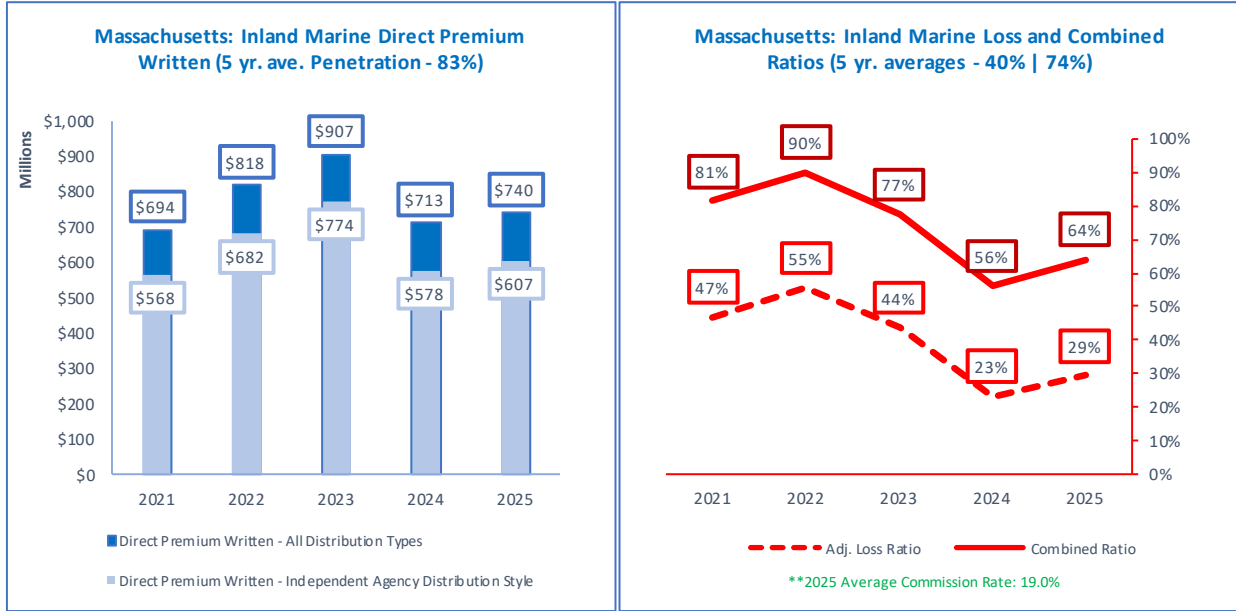


ALL Dir. Premium Written (DPW)	IA DPW	Excl./Cap. DPW	Direct DPW	Surplus Lines DPW
\$4,033,565,000	\$3,248,936,000	\$209,584,000	\$573,376,000	\$69,019,000
2021 to 2025 Comm.% (All)	IA Pen%	Excl./Cap. Pen%	Direct Pen%	Surplus Lines Use%
16.4% 16.6% 16.9% 17.7% 17.5%	81%	5%	14%	1.7%
Total Active Insurers	IA # of Insrs	Excl./Cap. # Insrs	Direct # of Insrs	Active SL # of Insrs
187	157	7	21	35
All DPW 1-yr 5-yr Change %	IA Chng%	Excl./Cap. Chng%:	Direct Chng%:	Surplus Line Chng%:
7% 9%	8% 11%	0% 7%	5% 7%	30%
Top 5 Groups (Single Insurer)	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Largest Insurer in Group
MAPFRE North America Group (G)	\$400,362,000	28% 65%	0% 20%	Citation Insurance Company
Liberty Mutual Insurance Companies (G)	\$299,205,000	16% 49%	-1% 10%	LM General Insurance Company
Safety Group (G)	\$292,630,000	36% 71%	11% 21%	Safety Indemnity Insurance Company
Andover Companies Pool (G)	\$276,153,000	33% 75%	12% 25%	Bay State Insurance Company
Travelers Group (G)	\$250,520,000	38% 72%	15% 19%	Travelers Personal Insurance Company

Top 5 Pure IA/Broker	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Citation Insurance Company	\$247,120,000	26% 56%	-2% 17%	MAPFRE North America Group
Safety Indemnity Insurance Company	\$167,689,000	34% 63%	9% 20%	Safety Group
Arbella Mutual Insurance Company	\$164,172,000	26% 67%	6% 23%	Arbella Insurance Group
Commerce Insurance Company	\$134,577,000	32% 74%	-3% 26%	MAPFRE North America Group
Bay State Insurance Company	\$119,614,000	34% 75%	20% 25%	Andover Companies Pool
Top 3 MGA/Wholesale	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Universal Property & Casualty Ins Co	\$56,121,000	38% 64%	27% 18%	Universal Insurance Holdings Group
Rock Ridge Insurance Company	\$48,076,000	26% 62%	46% 29%	Clear Blue Insurance Group
Spinnaker Insurance Company	\$21,756,000	32% 84%	3% 44%	Spinnaker Insurance Group
Top 3 Excl./Cap.	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
LM General Insurance Company	\$103,349,000	15% 29%	-4% 10%	Liberty Mutual Insurance Companies
Farmers Property and Casualty Ins Co	\$78,456,000	26% 54%	6% 9%	Farmers Insurance Group
Horace Mann Insurance Company	\$12,540,000	40% 70%	0% 8%	Horace Mann Insurance Group
Top 3 Direct	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Amica Mutual Insurance Company	\$144,563,000	30% 66%	6% 0%	Amica Mutual Group
Liberty Mutual Fire Insurance Company	\$72,163,000	10% 43%	-4% 11%	Liberty Mutual Insurance Companies
USAA Casualty Insurance Company	\$60,777,000	39% 56%	9% 0%	USAA Group
Top 3 Surplus Lines	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
PURE Specialty Exchange	\$9,529,000	7% 29%	1% 11%	Tokio Marine US PC Group
Beazley Excess and Surplus Ins, Inc.	\$7,077,000	30% 70%	206% 21%	Beazley USA Insurance Group
Chubb Custom Insurance Company	\$6,360,000	11% 26%	37% 15%	Chubb INA Group
Top RRG	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A

Source: © A.M. Best Company — used by permission. (Included in the above data are all P&C policies issued in Massachusetts to cover liability, and real and personal property of homeowners, condo owners and renters).

Inland Marine

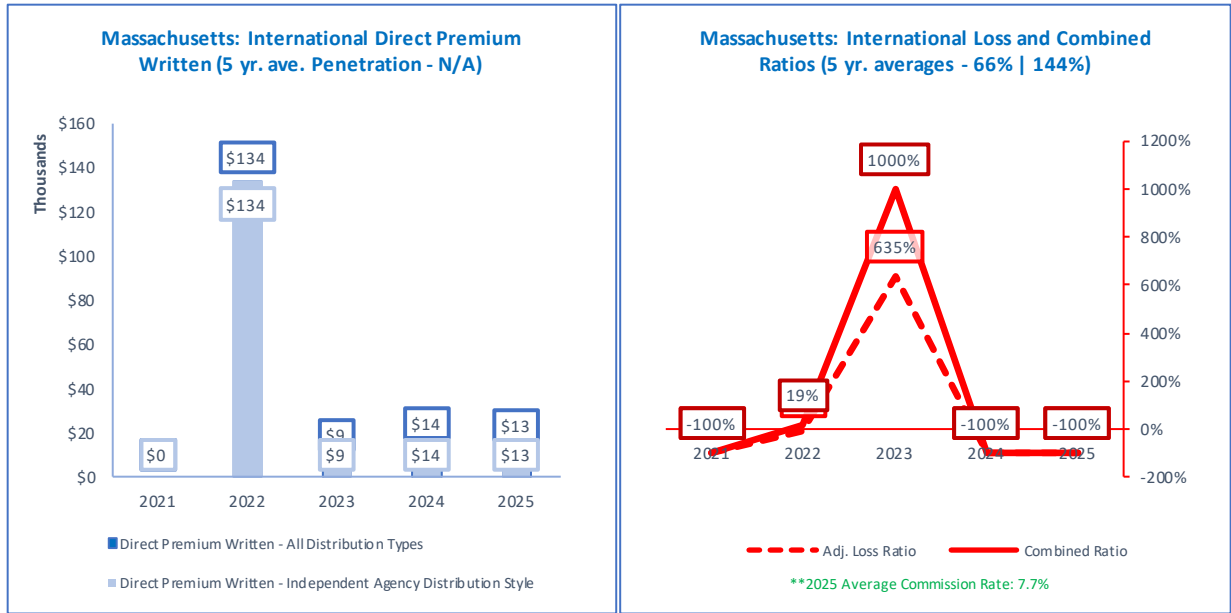


ALL Dir. Premium Written (DPW)	IA DPW	Excl./Cap. DPW	Direct DPW	Surplus Lines DPW
\$740,086,000	\$607,286,000	\$99,376,000	\$31,882,000	\$44,335,000
2021 to 2025 Comm.% (All)	IA Pen%	Excl./Cap. Pen%	Direct Pen%	Surplus Lines Use%
17.0% 18.1% 17.9% 18.7% 19.0%	82%	13%	4%	6.0%
Total Active Insurers	IA # of Insrs	Excl./Cap. # Insrs	Direct # of Insrs	Active SL # of Insrs
367	322	14	24	89
All DPW 1-yr 5-yr Change %	IA Chng%	Excl./Cap. Chng%:	Direct Chng%:	Surplus Line Chng%:
4% 2%	5% 2%	1% 2%	1% 2%	2%
Top 5 Groups (Single Insurer)	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Largest Insurer in Group
Liberty Mutual Insurance Companies (G)	\$108,575,000	38% 62%	1% 3%	Liberty Insurance Underwriters, Inc.
Allianz US PC Insurance Companies (G)	\$64,746,000	23% 79%	3% 42%	Jefferson Insurance Company
Chubb INA Group (G)	\$57,971,000	22% 61%	5% 17%	ACE American Insurance Company
Fairfax Financial (USA) Group (G)	\$40,041,000	31% 60%	45% 14%	United States Fire Insurance Company
CNA Insurance Companies (G)	\$34,002,000	31% 55%	-14% 12%	Continental Casualty Company

Top 5 Pure IA/Broker	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
United States Fire Insurance Company	\$38,403,000	27% 53%	49% 14%	Fairfax Financial (USA) Group
Continental Casualty Company	\$32,327,000	32% 52%	-16% 12%	CNA Insurance Companies
ACE American Insurance Company	\$25,366,000	27% 71%	2% 14%	Chubb INA Group
Travelers Property Casualty Co of Amer	\$19,287,000	50% 70%	1% 17%	Travelers Group
Zurich American Insurance Company	\$15,002,000	40% 84%	35% 23%	Zurich Insurance US PC Group
Top 3 MGA/Wholesale	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Generali USB	\$24,461,000	30% 83%	18% 49%	Generali US Group
Occidental Fire and Casualty Co of NC	\$9,881,000	8% 13%	3% 0%	IAT Insurance Group
Palomar Excess and Surplus Insurance Co	\$5,546,000	61% 89%	-15% 27%	Palomar Holdings US Group
Top 3 Excl./Cap.	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Liberty Insurance Underwriters, Inc.	\$90,264,000	39% 42%	2% 0%	Liberty Mutual Insurance Companies
Nationwide Mutual Insurance Company	\$4,205,000	52% 77%	-6% 4%	Nationwide Property & Casualty Group
Farmers Property and Casualty Ins Co	\$1,453,000	23% 50%	-3% 9%	Farmers Insurance Group
Top 3 Direct	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Progressive Direct Insurance Company	\$5,439,000	38% 66%	9% 3%	Progressive Insurance Group
American Security Insurance Company	\$4,872,000	15% 53%	-8% 13%	Assurant P&C Group
USAA Casualty Insurance Company	\$3,886,000	13% 27%	7% 0%	USAA Group
Top 3 Surplus Lines	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Palomar Excess and Surplus Insurance Co	\$5,546,000	61% 89%	-15% 27%	Palomar Holdings US Group
Houston Casualty Company	\$3,796,000	-5% 47%	-20% 32%	Tokio Marine US PC Group
Westchester Surplus Lines Insurance Co	\$3,360,000	-3% 13%	17% 17%	Chubb INA Group
Top RRG	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A

Source: © A.M. Best Company — used by permission. (Included in the above data are all P&C policies issued in Massachusetts for a wide variety of risks including contractors equipment, other moveable property, pet insurance, event cancellation, travel insurance, watercraft and cash in transit).

International

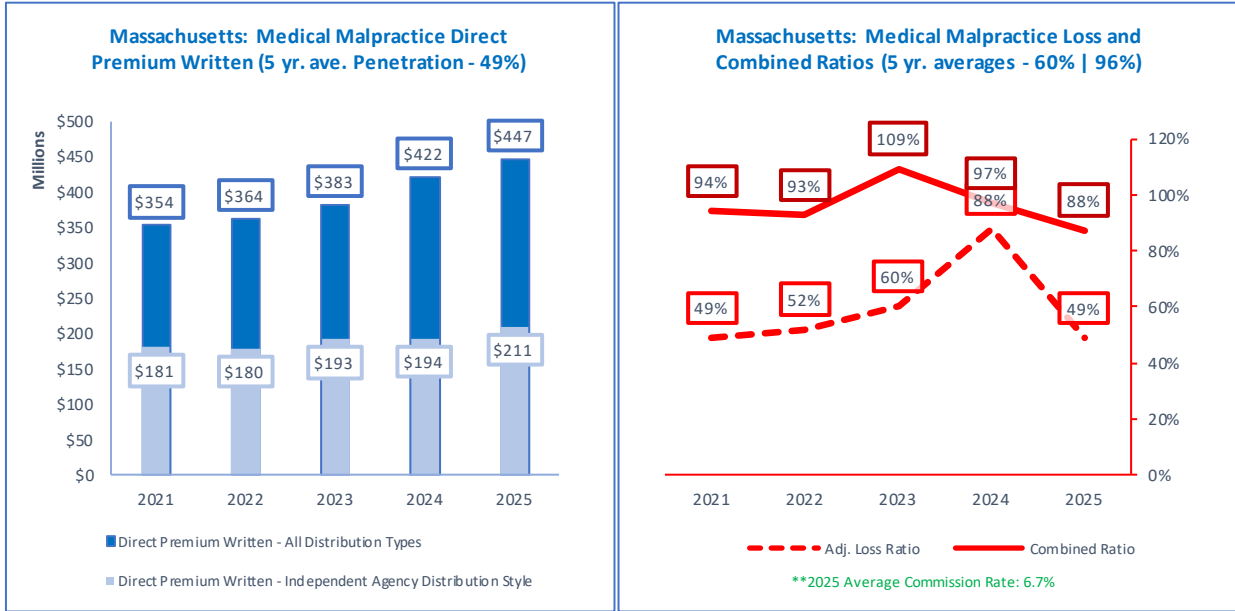


ALL Dir. Premium Written (DPW)	IA DPW	Excl./Cap. DPW	Direct DPW	Surplus Lines DPW
\$13,000	\$13,000	\$0	\$0	\$0
2021 to 2025 Comm.% (All)	IA Pen%	Excl./Cap. Pen%	Direct Pen%	Surplus Lines Use%
N/A	100%	0%	0%	0.0%
Total Active Insurers	IA # of Insrs	Excl./Cap. # Insrs	Direct # of Insrs	Active SL # of Insrs
2	2	0	0	0
All DPW 1-yr 5-yr Change %	IA Chng%	Excl./Cap. Chng%:	Direct Chng%:	Surplus Line Chng%:
-7% N/A	-7% N/A	N/A N/A	N/A N/A	N/A
Top 5 Groups (Single Insurer)	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Largest Insurer in Group
Chubb INA Group (G)	\$7,000	-100% -100%	-22% 14%	Executive Risk Indemnity Inc.
Hanover Ins Group Prop & Cas Cos (G)	\$6,000	0% 27%	20% 17%	The Hanover Insurance Company
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A

Top 5 Pure IA/Broker	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Executive Risk Indemnity Inc.	\$7,000	55% 81%	-22% 14%	Chubb INA Group
The Hanover Insurance Company	\$6,000	0% 28%	20% 17%	Hanover Ins Group Prop & Cas Cos
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
Top 3 MGA/Wholesale	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
Top 3 Excl./Cap.	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
Top 3 Direct	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
Top 3 Surplus Lines	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
Top RRG	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A

Source: © A.M. Best Company — used by permission. (Included in the above data are all P&C policies issued in Massachusetts to cover losses outside the U.S. where a line of business is not determined.)

Medical Malpractice

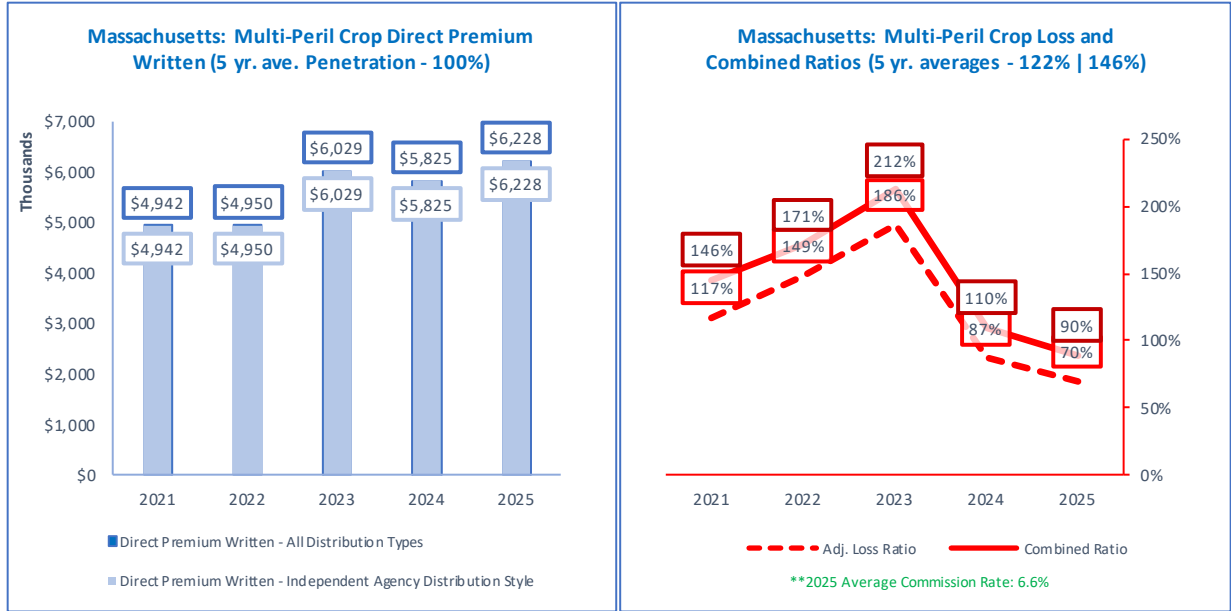


ALL Dir. Premium Written (DPW)	IA DPW	Excl./Cap. DPW	Direct DPW	Surplus Lines DPW
\$447,410,000	\$210,802,000	\$12,412,000	\$3,474,000	\$73,000,000
2021 to 2025 Comm.% (All)	IA Pen%	Excl./Cap. Pen%	Direct Pen%	Surplus Lines Use%
7.2% 6.8% 6.8% 6.3% 6.7%	47%	3%	1%	16.3%
Total Active Insurers	IA # of Insrs	Excl./Cap. # Insrs	Direct # of Insrs	Active SL # of Insrs
106	81	6	9	47
All DPW 1-yr 5-yr Change %	IA Chng%	Excl./Cap. Chng%:	Direct Chng%:	Surplus Line Chng%:
6% 6%	9% 4%	27% 27%	-30% 4%	19%
Top 5 Groups (Single Insurer)	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Largest Insurer in Group
CRICO (A Reciprocal RRG)	\$218,228,000	67% 104%	3% 0%	N/A
Coverys Companies (G)	\$63,239,000	29% 73%	-8% 8%	Medical Professional Mutual Insurance Co
Berkshire Hathaway Insurance Group (G)	\$28,981,000	34% 60%	16% 18%	Medical Protective Company
Doctors Company Insurance Group (G)	\$18,795,000	31% 84%	13% 13%	The Doctors Company, An Interins Exch
Liberty Mutual Insurance Companies (G)	\$18,751,000	70% 111%	23% 15%	Ironshore Specialty Insurance Co

Top 5 Pure IA/Broker	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Medical Professional Mutual Insurance Co	\$53,025,000	20% 54%	-12% 8%	Coverys Companies
Ironshore Specialty Insurance Co	\$16,516,000	82% 101%	27% 13%	Liberty Mutual Insurance Companies
American Casualty Company of Reading, PA	\$11,216,000	59% 119%	6% 38%	CNA Insurance Companies
Columbia Casualty Company	\$6,135,000	-95% -69%	-5% 17%	CNA Insurance Companies
National Fire & Marine Insurance Co	\$6,097,000	32% 82%	27% 33%	Berkshire Hathaway Insurance Group
Top 3 MGA/Wholesale	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Health Care Industry Liab Recip Ins RRG	\$4,753,000	54% 79%	98% 0%	N/A
Evanston Insurance Company	\$4,246,000	46% 73%	9% 13%	Markel Insurance Group
Physicians Insurance RRG, Inc.	\$4,075,000	30% 96%	19% 15%	Physicians Insurance Mutual Group
Top 3 Excl./Cap.	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
MAG Mutual Insurance Company	\$8,520,000	15% 52%	25% 6%	MAG Mutual Companies
Liberty Insurance Underwriters, Inc.	\$2,195,000	1% 33%	4% 30%	Liberty Mutual Insurance Companies
Caring Communities, a Reciprocal RRG	\$713,000	96% 140%	88% 0%	N/A
Top 3 Direct	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Preferred Physicians Med RRG, Mut Ins Co	\$1,469,000	10% 41%	9% 7%	ProAssurance Group
NCMIC Insurance Company	\$1,146,000	51% 75%	-5% 0%	NCMIC Group
American Excess Insurance Exch RRG	\$357,000	-100% -100%	-36% 0%	N/A
Top 3 Surplus Lines	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Ironshore Specialty Insurance Co	\$16,516,000	82% 101%	27% 13%	Liberty Mutual Insurance Companies
Columbia Casualty Company	\$6,135,000	-95% -69%	-5% 17%	CNA Insurance Companies
National Fire & Marine Insurance Co	\$6,097,000	32% 82%	27% 33%	Berkshire Hathaway Insurance Group
Top RRG	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
CRICO (A Reciprocal RRG)	\$218,228,000	67% 104%	3% 0%	N/A

Source: © A.M. Best Company — used by permission. (Included in the above data are all P&C policies issued in Massachusetts to cover liability losses of licensed healthcare providers).

Multi-Peril Crop

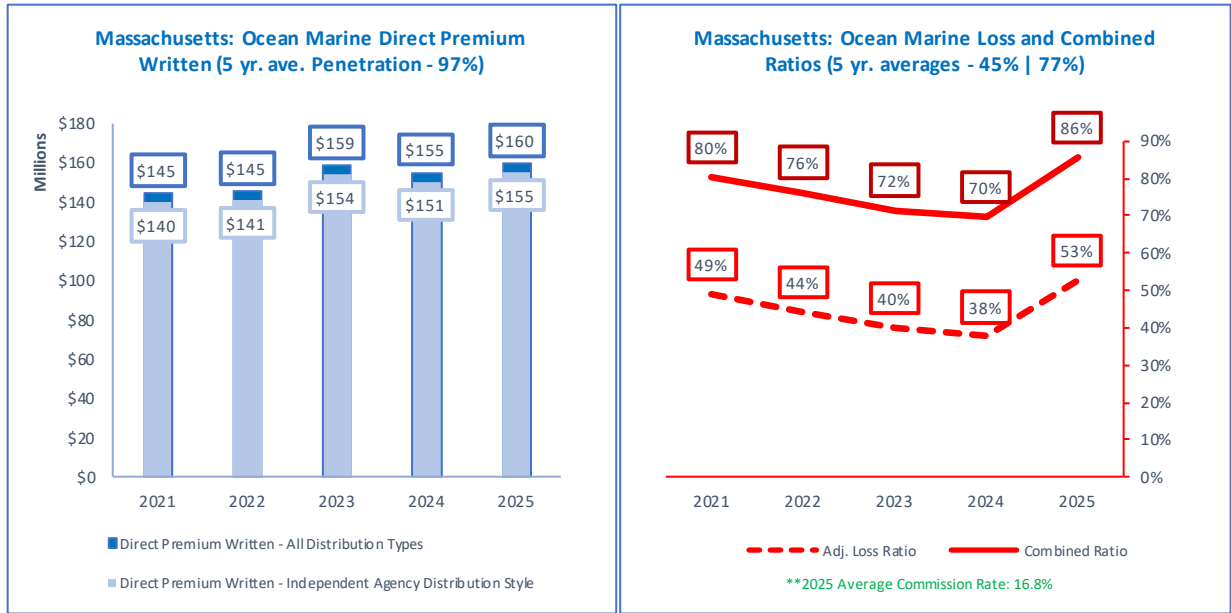


ALL Dir. Premium Written (DPW)	IA DPW	Excl./Cap. DPW	Direct DPW	Surplus Lines DPW
\$6,228,000	\$6,228,000	\$0	\$0	\$0
2021 to 2025 Comm.% (All)	IA Pen%	Excl./Cap. Pen%	Direct Pen%	Surplus Lines Use%
5.7% 5.7% 5.8% 7.0% 6.6%	100%	0%	0%	0.0%
Total Active Insurers	IA # of Insrs	Excl./Cap. # Insrs	Direct # of Insrs	Active SL # of Insrs
6	6	0	0	0
All DPW 1-yr 5-yr Change %	IA Chng%	Excl./Cap. Chng%:	Direct Chng%:	Surplus Line Chng%:
7% 6%	7% 6%	N/A N/A	N/A N/A	N/A
Top 5 Groups (Single Insurer)	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Largest Insurer in Group
Zurich Insurance US PC Group (G)	\$4,734,000	61% 75%	4% 6%	Rural Community Insurance Company
Chubb INA Group (G)	\$849,000	130% 142%	27% 2%	Agri General Insurance Company
QBE North America Insurance Group (G)	\$634,000	55% 79%	9% 16%	NAU Country Insurance Company
Great American P & C Insurance Group (G)	\$2,000	71% 102%	N/A 0%	Great American Insurance Company
N/A	N/A	N/A N/A	N/A N/A	N/A

Top 5 Pure IA/Broker	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
NAU Country Insurance Company	\$634,000	55% 73%	9% 16%	QBE North America Insurance Group
Agri General Insurance Company	\$605,000	138% 140%	30% 2%	Chubb INA Group
ACE Property and Casualty Insurance Co	\$243,000	108% 119%	22% 2%	Chubb INA Group
Great American Insurance Company	\$2,000	71% 101%	N/A 0%	Great American P & C Insurance Group
N/A	N/A	N/A N/A	N/A N/A	N/A
Top 3 MGA/Wholesale	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
Top 3 Excl./Cap.	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
Top 3 Direct	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
Top 3 Surplus Lines	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
Top RRG	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A

Source: © A.M. Best Company — used by permission. (Included in the above data are all P&C policies issued in Massachusetts to cover losses that are subsidized or reinsured by the Federal Crop Insurance Corporation).

Ocean Marine

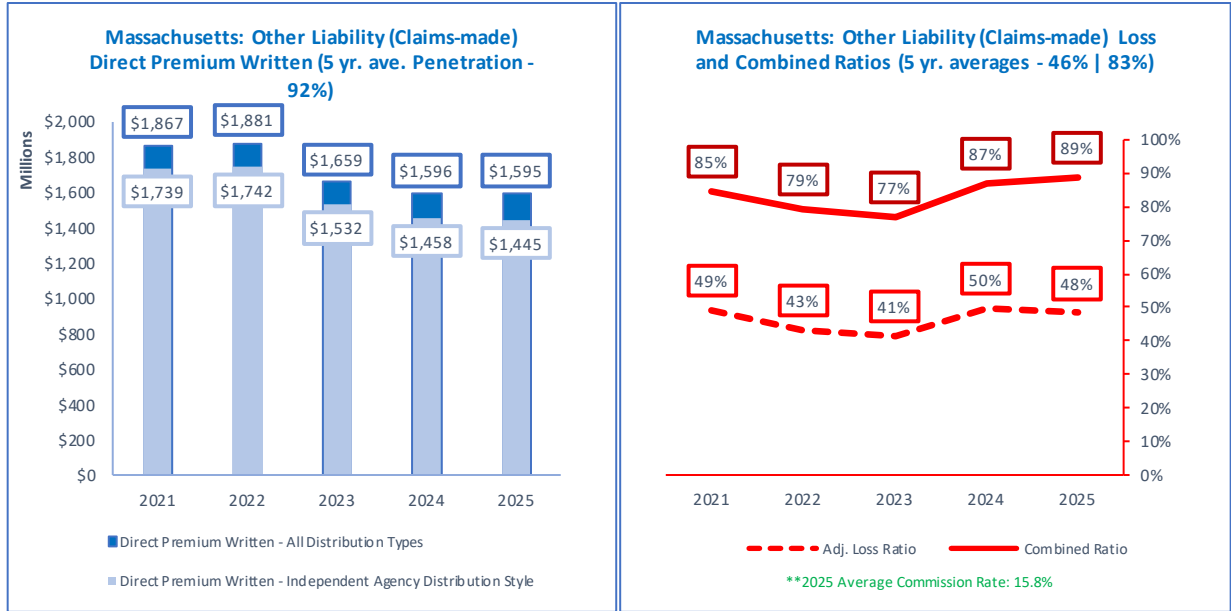


ALL Dir. Premium Written (DPW)	IA DPW	Excl./Cap. DPW	Direct DPW	Surplus Lines DPW
\$159,670,000	\$155,282,000	\$0	\$3,899,000	\$8,886,000
2021 to 2025 Comm.% (All)	IA Pen%	Excl./Cap. Pen%	Direct Pen%	Surplus Lines Use%
15.1% 16.7% 16.8% 17.3% 16.8%	97%	0%	2%	5.6%
Total Active Insurers	IA # of Insrs	Excl./Cap. # Insrs	Direct # of Insrs	Active SL # of Insrs
91	84	0	5	18
All DPW 1-yr 5-yr Change %	IA Chng%	Excl./Cap. Chng%:	Direct Chng%:	Surplus Line Chng%:
3% 3%	3% 3%	N/A N/A	14% 1%	-6%
Top 5 Groups (Single Insurer)	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Largest Insurer in Group
Chubb INA Group (G)	\$25,848,000	69% 93%	8% 14%	ACE American Insurance Company
American International Group (G)	\$19,519,000	46% 75%	-2% 22%	National Union Fire Ins Co Pittsburgh PA
Intact US Insurance Group (G)	\$15,848,000	24% 58%	4% 16%	Atlantic Specialty Insurance Company
Travelers Group (G)	\$13,860,000	14% 46%	-2% 20%	Travelers Property Casualty Co of Amer
Starr International Group (G)	\$10,607,000	56% 71%	-6% 8%	Starr Indemnity & Liability Company

Top 5 Pure IA/Broker	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
ACE American Insurance Company	\$21,599,000	72% 96%	8% 15%	Chubb INA Group
Atlantic Specialty Insurance Company	\$15,676,000	24% 60%	6% 16%	Intact US Insurance Group
National Union Fire Ins Co Pittsburgh PA	\$11,056,000	43% 69%	14% 20%	American International Group
Starr Indemnity & Liability Company	\$10,607,000	56% 70%	-6% 8%	Starr International Group
Travelers Property Casualty Co of Amer	\$6,215,000	2% 21%	-3% 18%	Travelers Group
Top 3 MGA/Wholesale	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Western World Insurance Company	\$3,847,000	42% 71%	-9% 28%	American International Group
Sutton National Insurance Company	\$2,718,000	50% 83%	14.1% 22%	Sutton National Group
Accredited Specialty Insurance Company	\$1,378,000	-22% 11%	-7% 31%	Accredited America Insurance Group
Top 3 Excl./Cap.	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
Top 3 Direct	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Liberty Mutual Insurance Company	\$3,091,000	168% 232%	19% 12%	Liberty Mutual Insurance Companies
Amica Mutual Insurance Company	\$756,000	187% 240%	1% 0%	Amica Mutual Group
United Services Automobile Association	\$38,000	12% 36%	-10% 0%	USAA Group
Top 3 Surplus Lines	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Western World Insurance Company	\$3,847,000	42% 71%	-9% 28%	American International Group
Point Excess and Surplus Insurance Co	\$1,530,000	33% 89%	43% 30%	Sentry Insurance Group
Accredited Specialty Insurance Company	\$1,378,000	-22% 11%	-7% 31%	Accredited America Insurance Group
Top RRG	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A

Source: © A.M. Best Company — used by permission. (Included in the above data are all P&C policies issued in Massachusetts to cover losses resulting from transportation on ocean and inland waters).

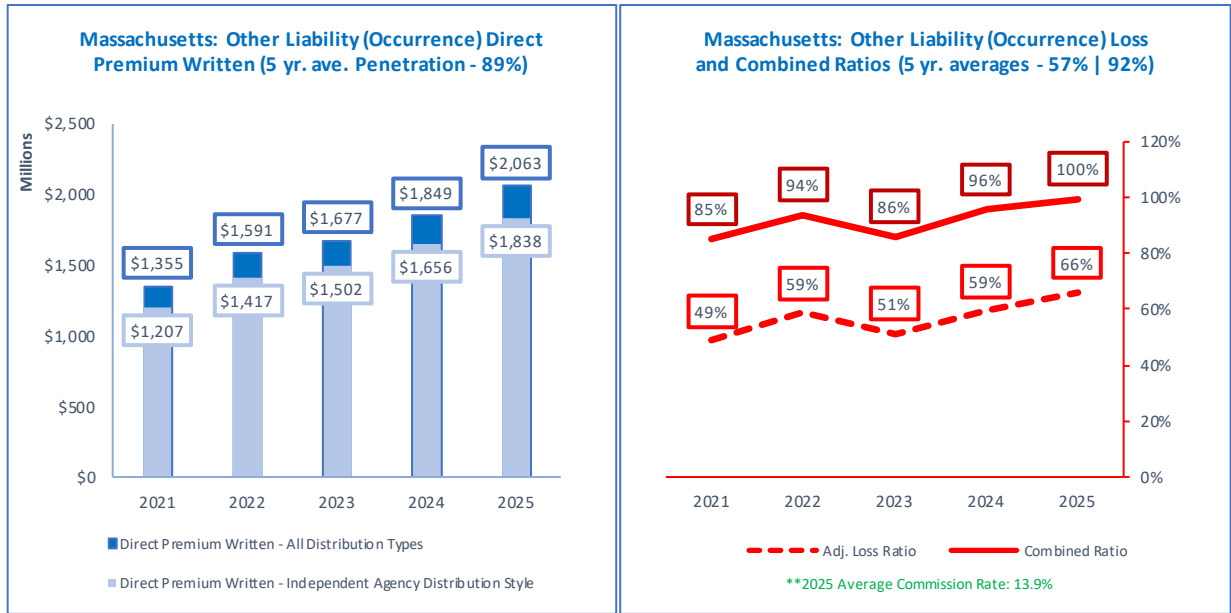
Other Liability (Claims-made)



ALL Dir. Premium Written (DPW)	IA DPW	Excl./Cap. DPW	Direct DPW	Surplus Lines DPW
\$1,594,646,000	\$1,444,895,000	\$9,900,000	\$30,565,000	\$530,296,000
2021 to 2025 Comm.% (All)	IA Pen%	Excl./Cap. Pen%	Direct Pen%	Surplus Lines Use%
12.9% 13.7% 14.2% 14.8% 15.8%	91%	1%	2%	33.3%
Total Active Insurers	IA # of Insrs	Excl./Cap. # Insrs	Direct # of Insrs	Active SL # of Insrs
356	310	10	23	122
All DPW 1-yr 5-yr Change %	IA Chng%	Excl./Cap. Chng%:	Direct Chng%:	Surplus Line Chng%:
0% -4%	-1% -5%	0% -7%	7% 2%	9%
Top 5 Groups (Single Insurer)	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Largest Insurer in Group
Chubb INA Group (G)	\$150,883,000	35% 67%	-4% 14%	Federal Insurance Company
XL America Companies (G)	\$103,810,000	25% 63%	-10% 18%	XL Specialty Insurance Company
CNA Insurance Companies (G)	\$102,441,000	71% 106%	-3% 16%	Continental Casualty Company
American International Group (G)	\$102,403,000	56% 71%	-4% 12%	National Union Fire Ins Co Pittsburgh PA
Berkshire Hathaway Insurance Group (G)	\$94,019,000	70% 97%	10% 15%	Berkshire Hathaway Specialty Ins Co
Top 5 Pure IA/Broker	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Continental Casualty Company	\$83,097,000	71% 101%	-5% 16%	CNA Insurance Companies
Federal Insurance Company	\$79,375,000	34% 69%	-6% 15%	Chubb INA Group
National Union Fire Ins Co Pittsburgh PA	\$72,290,000	40% 54%	-10% 11%	American International Group
XL Specialty Insurance Company	\$72,243,000	28% 57%	-15% 12%	XL America Companies
Travelers Casualty and Surety Co of Amer	\$66,902,000	27% 60%	2% 15%	Travelers Group
Top 3 MGA/Wholesale	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Evanston Insurance Company	\$12,591,000	288% 369%	-17% 18%	Markel Insurance Group
Allied World Insurance Company	\$11,103,000	-23% -4%	-18% 15%	Fairfax Financial (USA) Group
Houston Casualty Company	\$10,752,000	70% 172%	9% 31%	Tokio Marine US PC Group
Top 3 Excl./Cap.	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Ironshore Indemnity Inc.	\$8,305,000	216% 226%	3% 10%	Liberty Mutual Insurance Companies
Liberty Insurance Underwriters, Inc.	\$646,000	-100% -100%	-19% 15%	Liberty Mutual Insurance Companies
Federated Mutual Insurance Company	\$400,000	64% 135%	-6% 0%	Federated Mutual Group
Top 3 Direct	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Liberty Surplus Insurance Corporation	\$15,621,000	43% 59%	16% 16%	Liberty Mutual Insurance Companies
ICI Mutual Insurance Company, a RRG	\$6,640,000	-100% -100%	-16% 0%	N/A
Homesite Insurance Company of Florida	\$3,134,000	33% 69%	21% 18%	American Family Insurance Group
Top 3 Surplus Lines	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Indian Harbor Insurance Company	\$25,819,000	22% 42%	-1% 14%	XL America Companies
Beazley Excess and Surplus Ins, Inc.	\$25,567,000	45% 78%	443% 16%	Beazley USA Insurance Group
AIG Specialty Insurance Company	\$22,657,000	135% 147%	22% 15%	American International Group
Top RRG	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
CRICO (A Reciprocal RRG)	\$27,959,000	24% 55%	8% 0%	N/A

Source: © A.M. Best Company — used by permission. (Included in the above data are all P&C policies issued in Massachusetts to cover legal liability losses liability losses from a wide variety of exposures that are issued on a claims-made basis. Common examples include errors & omissions, directors & officers, and Internet liability).

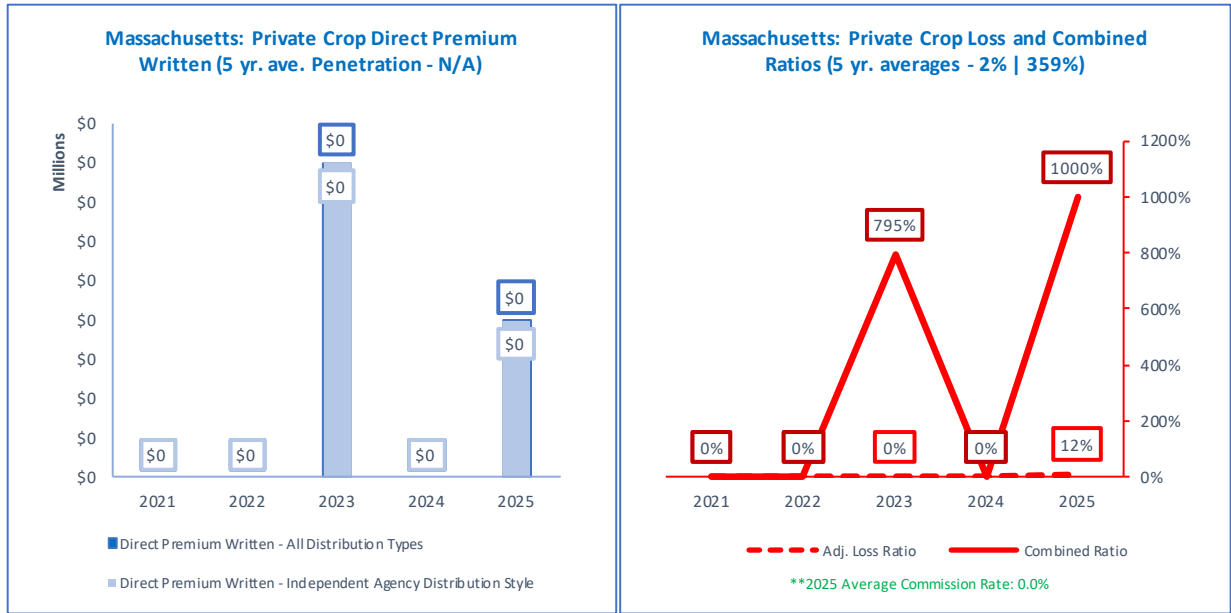
Other Liability (Occurrence)



ALL Dir. Premium Written (DPW)	IA DPW	Excl./Cap. DPW	Direct DPW	Surplus Lines DPW
\$2,063,153,000	\$1,838,159,000	\$25,333,000	\$134,373,000	\$717,102,000
2021 to 2025 Comm.% (All)	IA Pen%	Excl./Cap. Pen%	Direct Pen%	Surplus Lines Use%
14.4% 14.3% 13.9% 13.9% 13.9%	89%	1%	7%	34.8%
Total Active Insurers	IA # of Insrs	Excl./Cap. # Insrs	Direct # of Insrs	Active SL # of Insrs
516	447	20	37	142
All DPW 1-yr 5-yr Change %	IA Chng%	Excl./Cap. Chng%:	Direct Chng%:	Surplus Line Chng%:
12% 11%	11% 11%	7% 2%	16% 12%	17%
Top 5 Groups (Single Insurer)	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Largest Insurer in Group
Chubb INA Group (G)	\$183,351,000	62% 86%	5% 11%	Federal Insurance Company
W. R. Berkley Insurance Group (G)	\$130,788,000	45% 80%	7% 18%	Nautilus Insurance Company
Travelers Group (G)	\$111,364,000	71% 101%	17% 13%	Travelers Property Casualty Co of Amer
Liberty Mutual Insurance Companies (G)	\$83,017,000	44% 69%	7% 10%	Liberty Mutual Fire Insurance Company
Hartford Insurance Group (G)	\$72,758,000	80% 111%	1% 11%	Twin City Fire Insurance Company
Top 5 Pure IA/Broker	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Travelers Property Casualty Co of Amer	\$75,675,000	80% 97%	17% 11%	Travelers Group
Federal Insurance Company	\$67,062,000	10% 35%	17% 13%	Chubb INA Group
Nautilus Insurance Company	\$57,003,000	27% 55%	2% 20%	W. R. Berkley Insurance Group
Starr Indemnity & Liability Company	\$38,098,000	82% 99%	3% 7%	Starr International Group
Continental Insurance Company	\$37,738,000	71% 98%	20% 13%	CNA Insurance Companies
Top 3 MGA/Wholesale	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Evanston Insurance Company	\$38,364,000	50% 96%	10% 22%	Markel Insurance Group
Houston Specialty Insurance Company	\$17,785,000	80% 113%	53% 17%	Skyward Specialty Insurance Group
Atlantic Casualty Insurance Company	\$13,502,000	73% 127%	-1% 23%	Auto-Owners Insurance Group
Top 3 Excl./Cap.	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Federated Mutual Insurance Company	\$9,092,000	55% 88%	3% 0%	Federated Mutual Group
Federated Reserve Insurance Company	\$4,835,000	60% 70%	31% 0%	Federated Mutual Group
Farmers Property and Casualty Ins Co	\$3,870,000	14% 41%	2% 9%	Farmers Insurance Group
Top 3 Direct	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Liberty Mutual Fire Insurance Company	\$18,620,000	31% 66%	80% 4%	Liberty Mutual Insurance Companies
Liberty Mutual Insurance Company	\$14,923,000	7% -7%	-6% 10%	Liberty Mutual Insurance Companies
Next Insurance US Company	\$11,106,000	58% 96%	38% 25%	Munich-American Holding Corp Companies
Top 3 Surplus Lines	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Nautilus Insurance Company	\$57,003,000	27% 55%	2% 20%	W. R. Berkley Insurance Group
Evanston Insurance Company	\$38,364,000	50% 96%	10% 22%	Markel Insurance Group
Endurance American Specialty Ins Co	\$22,535,000	100% 119%	26% 14%	Sompo Holdings US Group
Top RRG	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
United Educators Ins, a Reciprocal RRG	\$21,546,000	115% 169%	14% 3%	N/A

Source: © A.M. Best Company — used by permission. (Included in the above data are all P&C policies issued in Massachusetts to cover legal liability losses liability losses from a wide variety of exposures that are issued on an occurrence basis. Examples include premises, completed operations, and umbrella).

Private Crop

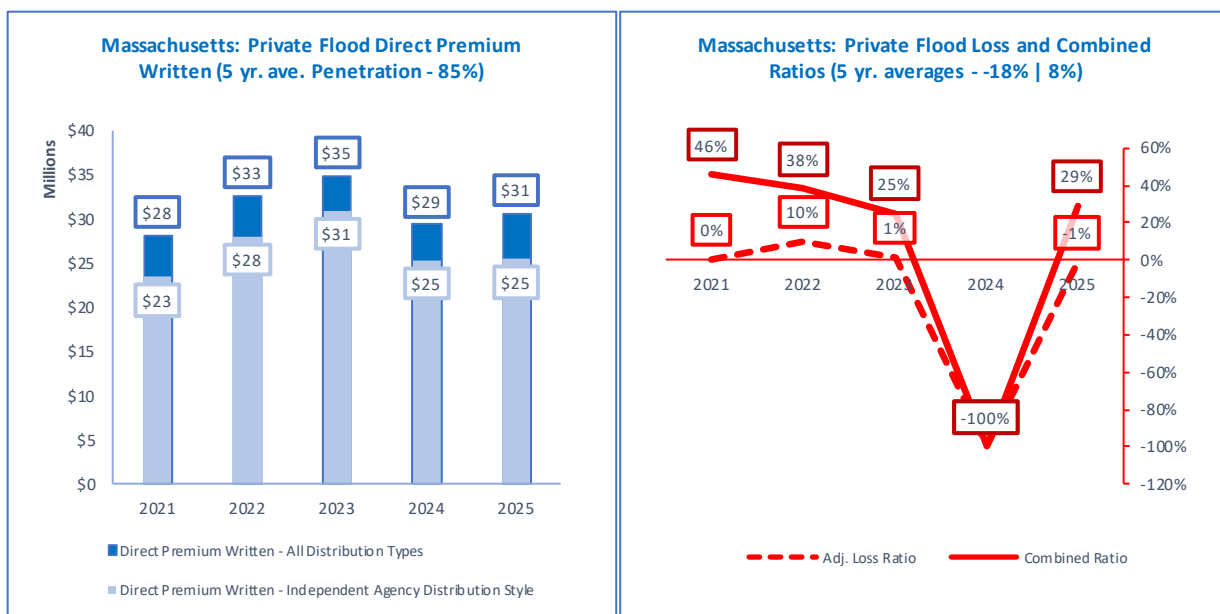


ALL Dir. Premium Written (DPW)	IA DPW	Excl./Cap. DPW	Direct DPW	Surplus Lines DPW
\$2,000	\$2,000	\$0	\$0	\$2,000
2021 to 2025 Comm.% (All)	IA Pen%	Excl./Cap. Pen%	Direct Pen%	Surplus Lines Use%
N/A	100%	0%	0%	100.0%
Total Active Insurers	IA # of Insrs	Excl./Cap. # Insrs	Direct # of Insrs	Active SL # of Insrs
1	1	0	0	1
All DPW 1-yr 5-yr Change %	IA Chng%	Excl./Cap. Chng%:	Direct Chng%:	Surplus Line Chng%:
N/A N/A	N/A N/A	N/A N/A	N/A N/A	N/A
Top 5 Groups (Single Insurer)	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Largest Insurer in Group
Palomar Holdings US Group (G)	\$2,000	12% 46%	N/A 0%	Palomar Excess and Surplus Insurance Co
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A

Top 5 Pure IA/Broker	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
Top 3 MGA/Wholesale	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Palomar Excess and Surplus Insurance Co	\$2,000	12% 41%	N/A 0%	Palomar Holdings US Group
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
Top 3 Excl./Cap.	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
Top 3 Direct	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
Top 3 Surplus Lines	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Palomar Excess and Surplus Insurance Co	\$2,000	12% 41%	N/A 0%	Palomar Holdings US Group
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
Top RRG	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A

Source: © A.M. Best Company — used by permission. (Included in the above data are all P&C policies issued in Massachusetts to cover crop hail and fire and other risks NOT subsidized or reinsured by the Federal Crop Insurance Corporation).

Private Flood

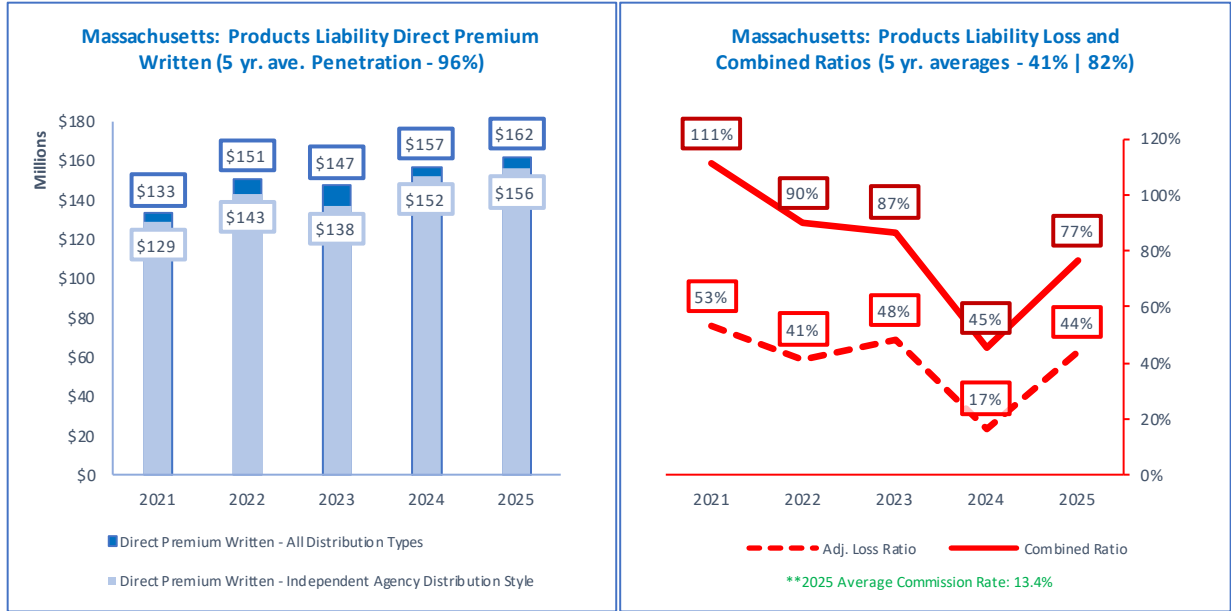


ALL Dir. Premium Written (DPW)	IA DPW	Excl./Cap. DPW	Direct DPW	Surplus Lines DPW
\$30,679,000	\$25,466,000	\$40,000	\$5,167,000	\$15,698,000
2021 to 2025 Comm.% (All)	IA Pen%	Excl./Cap. Pen%	Direct Pen%	Surplus Lines Use%
13.8% 14.3% 13.4% 16.8% 18.7%	83%	0%	17%	51.2%
Total Active Insurers	IA # of Insrs	Excl./Cap. # Insrs	Direct # of Insrs	Active SL # of Insrs
85	72	2	10	28
All DPW 1-yr 5-yr Change %	IA Chng%	Excl./Cap. Chng%:	Direct Chng%:	Surplus Line Chng%:
4% 2%	0% 2%	29% N/A	31% 7%	-4%
Top 5 Groups (Single Insurer)	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Largest Insurer in Group
Assurant P&C Group (G)	\$3,758,000	-1% 22%	19% 7%	American Security Insurance Company
Berkshire Hathaway Insurance Group (G)	\$3,115,000	-17% -1%	43% 12%	National Fire & Marine Insurance Co
American International Group (G)	\$3,103,000	26% 62%	-4% 29%	Lexington Insurance Company
XL America Companies (G)	\$2,754,000	6% 41%	4% 22%	Indian Harbor Insurance Company
MS&AD US Insurance Group (G)	\$2,640,000	-2% 36%	33% 34%	MS Transverse Specialty Insurance Co

Top 5 Pure IA/Broker	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
National Fire & Marine Insurance Co	\$2,737,000	-19% -4%	42% 11%	Berkshire Hathaway Insurance Group
Arch Specialty Insurance Company	\$1,985,000	-4% 28%	-9% 26%	Arch Insurance Group
Federal Insurance Company	\$1,974,000	3% 24%	9% 13%	Chubb INA Group
Lexington Insurance Company	\$1,941,000	2% 33%	3% 27%	American International Group
Indian Harbor Insurance Company	\$1,828,000	5% 41%	-7% 32%	XL America Companies
Top 3 MGA/Wholesale	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
MS Transverse Specialty Insurance Co	\$2,639,000	-2% 33%	33% 34%	MS&AD US Insurance Group
Sutton Specialty Insurance Company	\$396,000	4% 35%	49% 30%	Sutton National Group
Houston Specialty Insurance Company	\$393,000	-54% -40%	5% 27%	Skyward Specialty Insurance Group
Top 3 Excl./Cap.	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Sentry Insurance Company	\$36,000	-2% 7%	16% 3%	Sentry Insurance Group
Nationwide Mutual Insurance Company	\$4,000	25% 63%	N/A 25%	Nationwide Property & Casualty Group
N/A	N/A	N/A N/A	N/A N/A	N/A
Top 3 Direct	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
American Security Insurance Company	\$2,912,000	0% 26%	41% 3%	Assurant P&C Group
Voyager Indemnity Insurance Company	\$845,000	-4% 30%	-22% 22%	Assurant P&C Group
National General Insurance Company	\$776,000	6% 42%	124% 34%	Allstate Insurance Group
Top 3 Surplus Lines	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
National Fire & Marine Insurance Co	\$2,737,000	-19% -4%	42% 11%	Berkshire Hathaway Insurance Group
MS Transverse Specialty Insurance Co	\$2,639,000	-2% 33%	33% 34%	MS&AD US Insurance Group
Arch Specialty Insurance Company	\$1,985,000	-4% 28%	-9% 26%	Arch Insurance Group
Top RRG	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A

Source: © A.M. Best Company — used by permission. (Included in the above data are all P&C policies issued in Massachusetts that cover flood and are NOT under the Federal Flood Insurance Program and its Write Your Own program).

Products Liability

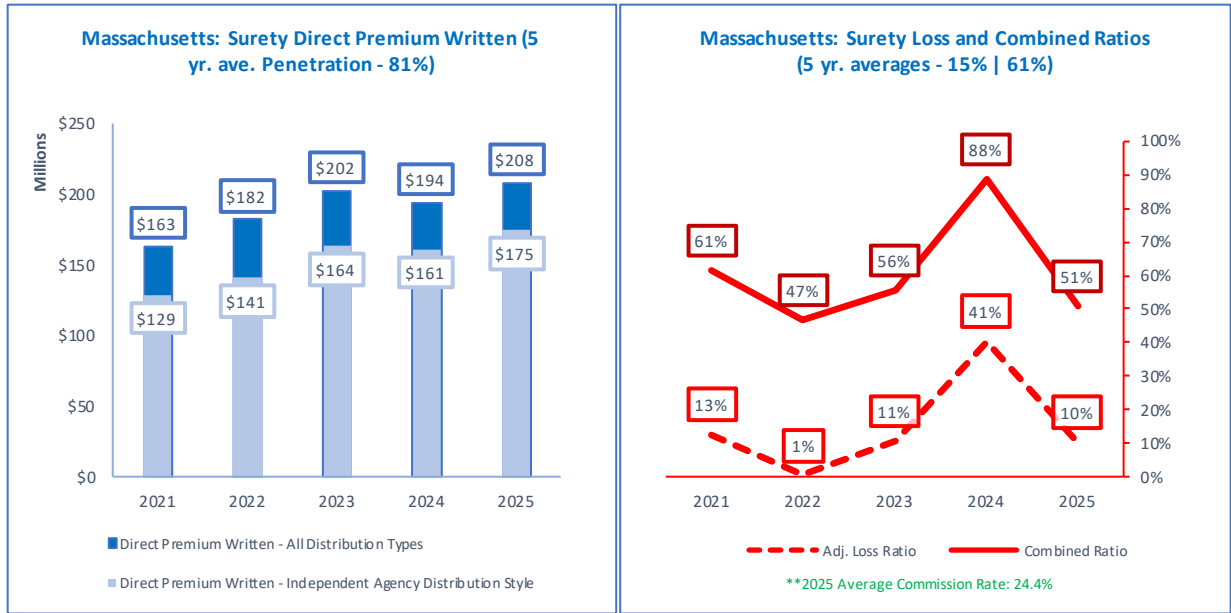


ALL Dir. Premium Written (DPW)	IA DPW	Excl./Cap. DPW	Direct DPW	Surplus Lines DPW
\$161,982,000	\$155,797,000	\$2,532,000	\$2,908,000	\$67,226,000
2021 to 2025 Comm.% (All)	IA Pen%	Excl./Cap. Pen%	Direct Pen%	Surplus Lines Use%
14.4% 13.8% 13.1% 13.9% 13.4%	96%	2%	2%	41.5%
Total Active Insurers	IA # of Insrs	Excl./Cap. # Insrs	Direct # of Insrs	Active SL # of Insrs
204	192	5	5	68
All DPW 1-yr 5-yr Change %	IA Chng%	Excl./Cap. Chng%:	Direct Chng%:	Surplus Line Chng%:
3% 5%	2% 5%	7% 14%	163% 20%	-4%
Top 5 Groups (Single Insurer)	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Largest Insurer in Group
Chubb INA Group (G)	\$32,947,000	40% 68%	2% 12%	Federal Insurance Company
Selective Insurance Group (G)	\$10,658,000	59% 110%	-3% 19%	Selective Insurance Co of South Carolina
Hartford Insurance Group (G)	\$10,284,000	20% 65%	17% 15%	Hartford Fire Insurance Company
American International Group (G)	\$9,447,000	38% 74%	-16% 12%	Lexington Insurance Company
Travelers Group (G)	\$8,626,000	33% 98%	31% 14%	Travelers Property Casualty Co of Amer

Top 5 Pure IA/Broker	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Federal Insurance Company	\$15,161,000	74% 117%	-4% 13%	Chubb INA Group
Illinois Union Insurance Company	\$8,816,000	8% 30%	9% 7%	Chubb INA Group
Hartford Fire Insurance Company	\$5,927,000	16% 55%	31% 13%	Hartford Insurance Group
Zurich American Insurance Company	\$4,916,000	-70% -100%	17% 6%	Zurich Insurance US PC Group
Travelers Property Casualty Co of Amer	\$4,786,000	16% 38%	45% 10%	Travelers Group
Top 3 MGA/Wholesale	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Northfield Insurance Company	\$1,630,000	-79% -85%	29% 23%	Travelers Group
Western World Insurance Company	\$1,625,000	23% 100%	-6% 22%	American International Group
Colony Insurance Company	\$1,272,000	-6% -5%	25% 16%	BAMR US PC Group
Top 3 Excl./Cap.	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Federated Mutual Insurance Company	\$1,189,000	23% 55%	6% 0%	Federated Mutual Group
Federated Reserve Insurance Company	\$666,000	34% 53%	27% 0%	Federated Mutual Group
Sentry Insurance Company	\$631,000	-19% 35%	7% 2%	Sentry Insurance Group
Top 3 Direct	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Liberty Mutual Fire Insurance Company	\$2,014,000	56% 105%	239% 1%	Liberty Mutual Insurance Companies
Liberty Mutual Insurance Company	\$701,000	560% 775%	258% 0%	Liberty Mutual Insurance Companies
LM Insurance Corporation	\$154,000	19% 81%	-19% 10%	Liberty Mutual Insurance Companies
Top 3 Surplus Lines	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Illinois Union Insurance Company	\$8,816,000	8% 30%	9% 7%	Chubb INA Group
Lexington Insurance Company	\$4,561,000	-17% -3%	-29% 16%	American International Group
Kinsale Insurance Company	\$4,504,000	42% 92%	12% 15%	N/A
Top RRG	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A

Source: © A.M. Best Company — used by permission. (Included in the above data are all P&C policies issued in Massachusetts to cover liability from manufacturing or selling of defective products that cause injury or damage).

Surety

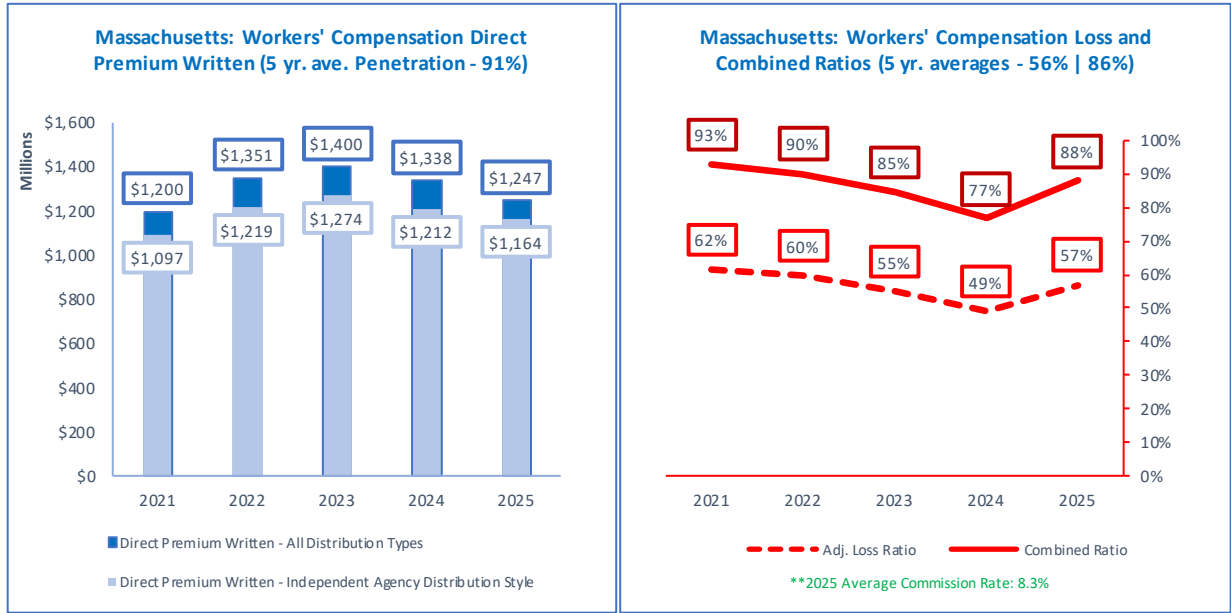


ALL Dir. Premium Written (DPW)	IA DPW	Excl./Cap. DPW	Direct DPW	Surplus Lines DPW
\$208,038,000	\$174,766,000	\$9,778,000	\$17,430,000	\$7,089,000
2021 to 2025 Comm.% (All)	IA Pen%	Excl./Cap. Pen%	Direct Pen%	Surplus Lines Use%
30.2% 30.6% 29.6% 29.8% 24.4%	84%	5%	8%	3.4%
Total Active Insurers	IA # of Insrs	Excl./Cap. # Insrs	Direct # of Insrs	Active SL # of Insrs
125	113	6	3	8
All DPW 1-yr 5-yr Change %	IA Chng%	Excl./Cap. Chng%:	Direct Chng%:	Surplus Line Chng%:
7% 6%	9% 8%	107% 20%	-25% -8%	110%
Top 5 Groups (Single Insurer)	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Largest Insurer in Group
Liberty Mutual Insurance Companies (G)	\$21,489,000	12% 65%	-24% 28%	Liberty Mutual Insurance Company
Travelers Group (G)	\$20,560,000	13% 51%	-15% 25%	Travelers Casualty and Surety Co of Amer
CNA Insurance Companies (G)	\$18,266,000	-82% -76%	-3% -3%	Western Surety Company
Chubb INA Group (G)	\$15,244,000	-2% 26%	73% 20%	Federal Insurance Company
Zurich Insurance US PC Group (G)	\$10,575,000	-13% 18%	17% 23%	Fidelity and Deposit Company of Maryland

Top 5 Pure IA/Broker	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Travelers Casualty and Surety Co of Amer	\$19,894,000	13% 56%	-16% 25%	Travelers Group
Federal Insurance Company	\$14,582,000	2% 31%	79% 20%	Chubb INA Group
Western Surety Company	\$14,320,000	-94% -91%	-16% -9%	CNA Insurance Companies
Fidelity and Deposit Company of Maryland	\$10,402,000	-14% 10%	23% 20%	Zurich Insurance US PC Group
Swiss Re Corporate Solutions America Ins	\$6,660,000	-16% 23%	13% 32%	Swiss Reinsurance Group
Top 3 MGA/Wholesale	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Harco National Insurance Company	\$2,675,000	78% 128%	-12% 30%	IAT Insurance Group
Evergreen National Indemnity Company	\$1,489,000	9% 67%	29% 48%	Stillwater Insurance Group
Trisura Specialty Insurance Company	\$1,461,000	26% 76%	N/A 46%	Trisura US Insurance Group
Top 3 Excl./Cap.	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Nationwide Mutual Insurance Company	\$7,751,000	129% 195%	100% 27%	Nationwide Property & Casualty Group
Euler Hermes North America Insurance Co.	\$1,917,000	65% 167%	179% 26%	Allianz US PC Insurance Companies
Jet Insurance Company	\$55,000	12% 165%	-61% 80%	Amherst Specialty Insurance Group
Top 3 Direct	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Liberty Mutual Insurance Company	\$17,304,000	11% 62%	-25% 27%	Liberty Mutual Insurance Companies
Protective Insurance Company	\$124,000	75% 138%	-14% 30%	Progressive Insurance Group
Repwest Insurance Company	\$2,000	0% 13%	100% 0%	AMERCO Property and Casualty Ins Group
Top 3 Surplus Lines	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
National Fire & Marine Insurance Co	\$4,424,000	12% 22%	52% 0%	Berkshire Hathaway Insurance Group
Trisura Specialty Insurance Company	\$1,461,000	26% 76%	N/A 46%	Trisura US Insurance Group
Hudson Excess Insurance Company	\$573,000	28% 79%	N/A 43%	Fairfax Financial (USA) Group
Top RRG	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A

Source: © A.M. Best Company — used by permission. (Included in the above data are all P&C policies issued in Massachusetts for 3-party agreements covering the default of a principal on an obligation to an obligee).

Workers' Compensation



ALL Dir. Premium Written (DPW)	IA DPW	Excl./Cap. DPW	Direct DPW	Surplus Lines DPW
\$1,246,991,000	\$1,163,890,000	\$15,263,000	\$64,623,000	\$87,000
2021 to 2025 Comm.% (All)	IA Pen%	Excl./Cap. Pen%	Direct Pen%	Surplus Lines Use%
8.3% 8.4% 8.4% 8.7% 8.3%	93%	1%	5%	0.0%
Total Active Insurers	IA # of Insrs	Excl./Cap. # Insrs	Direct # of Insrs	Active SL # of Insrs
268	241	12	11	1
All DPW 1-yr 5-yr Change %	IA Chng%	Excl./Cap. Chng%:	Direct Chng%:	Surplus Line Chng%:
-7% 1%	-4% 1%	-1% 2%	-31% -7%	-1067%
Top 5 Groups (Single Insurer)	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Largest Insurer in Group
Hartford Insurance Group (G)	\$144,268,000	65% 99%	0% 12%	Twin City Fire Insurance Company
A.I.M. Mutual Insurance Companies (G)	\$142,533,000	59% 91%	1% 9%	Associated Industries of MA Mut Ins Co
Travelers Group (G)	\$141,502,000	48% 76%	-6% 7%	Travelers Casualty and Surety Company
Zurich Insurance US PC Group (G)	\$85,179,000	73% 103%	-6% 5%	Zurich American Insurance Company
Chubb INA Group (G)	\$83,334,000	41% 61%	-12% 6%	ACE American Insurance Company
Top 5 Pure IA/Broker	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Zurich American Insurance Company	\$53,643,000	63% 95%	4% 4%	Zurich Insurance US PC Group
Twin City Fire Insurance Company	\$52,180,000	88% 109%	22% 11%	Hartford Insurance Group
Associated Employers Insurance Company	\$43,694,000	48% 65%	2% 13%	A.I.M. Mutual Insurance Companies
Travelers Casualty and Surety Company	\$42,696,000	68% 109%	-4% 4%	Travelers Group
Travelers Indemnity Co of Connecticut	\$39,707,000	63% 91%	-7% 12%	Travelers Group
Top 3 MGA/Wholesale	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Imperium Insurance Company	\$3,899,000	-10% 17%	3% 11%	Skyward Specialty Insurance Group
Praetorian Insurance Company	\$3,034,000	59% 90%	-51% 17%	QBE North America Insurance Group
Vanliner Insurance Company	\$2,914,000	75% 89%	21% 5%	Great American P & C Insurance Group
Top 3 Excl./Cap.	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Federated Mutual Insurance Company	\$5,462,000	65% 95%	5% 0%	Federated Mutual Group
Sentry Insurance Company	\$4,378,000	-100% -100%	-6% 5%	Sentry Insurance Group
Federated Reserve Insurance Company	\$2,859,000	82% 97%	7% 0%	Federated Mutual Group
Top 3 Direct	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Liberty Mutual Fire Insurance Company	\$21,596,000	37% 68%	-14% 4%	Liberty Mutual Insurance Companies
LM Insurance Corporation	\$21,185,000	145% 157%	-31% 4%	Liberty Mutual Insurance Companies
Arrow Mutual Liability Insurance Company	\$6,221,000	52% 110%	-5% 0%	N/A
Top 3 Surplus Lines	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
Houston Specialty Insurance Company	\$87,000	0% 11%	N/A 11%	Skyward Specialty Insurance Group
N/A	N/A	N/A N/A	N/A N/A	N/A
N/A	N/A	N/A N/A	N/A N/A	N/A
Top RRG	1-yr DPW	1-yr LR CR	1-yr Chng% Comm%	Group or "N/A"
N/A	N/A	N/A N/A	N/A N/A	N/A

Source: © A.M. Best Company — used by permission. (Included in the above data are all P&C policies issued in Massachusetts for liability for worker injuries under statutes or common law but not on excess basis. This includes Occurrence and Claims-Made policies).

Appendix #1: Distribution Style Classification

This 2026 Massachusetts Annual P&C Marketplace Summary classifies insurers into Distribution Styles based on the insurer's reported Marketing Type(s). These Marketing Types are provided by A.M. Best as part of what is known as a "Galley Process." Below are the various Marketing Types reported to A.M. Best by insurers in 2025.

Marketing Types Reported by A.M. Best Company:

- Affinity Group Marketing
- Bank
- Broker
- Career Agent
- Direct Response
- Exclusive/Captive Agent
- General Agent
- Inactive
- Independent Agency
- Internet
- Managing General Agent
- Not Available
- Other
- Other Agency
- Other Direct
- Worksite Marketing

Distribution Style Classification:

The approach used by this *Summary* is to take each insurer's reported Marketing Type and classify data from that insurer into one of 6 Distribution Styles. Some insurer classifications are obvious and straight forward, others less so. When insurers report multiple Marketing Types, more weight is given to the Marketing Type listed first. About 10% of insurers have "Not Available" for their listed Marketing Type. However, these insurers represent less than 1% of all written premiums in 2025.

There are 6 Distribution Styles into which each insurer is classified in this *Summary*: **(1) Pure Independent Agent (IA)/Broker, (2) Managing General Agent (MGA)/Wholesale, (3) IA-Mixed, (4) Exclusive/Captive, (5) Direct, and (6) Other.** When general independent agent distribution figures are cited in this *Summary*, data for the first three Distribution Styles are combined. The remaining 3 Distribution Styles always stand on their own. Other industry analyses of distribution and penetration may vary, but generally the results are similar to the approach taken in this *Summary*.

By controlling the Distribution Style classification in this way, flexibility is attained in providing data that matches an independent agent's view of the marketplace. It allows determination of approximate

penetrations of the Distribution Styles by Line of Business, and also the creation of lists of insurers by Line of Business for each Distribution Style. This is illustrated in Table 10 and Table 11 below.

Proprietary Classification of Premiums by Line of Business

Featured in Table 10 below, *2025 Massachusetts: All Lines of Business DPW by Distribution Style*, is the Direct Premium Written (DPW) by Distribution Style in dollars, calculated based on the proprietary classification of insurers. The Direct Premium Written total of all 6 Distribution Styles combined are in the first column, followed by each of 6 Distribution Styles previously listed above. All 32 Lines of Business are included, but shown with asterisks are the 26 P&C Lines of Business focused on by independent agents. The sum of DPW for all 32 Lines is presented at the bottom of the table, followed by the sum of DPW for the Lines of Business focused on by independent agents.

2025 Massachusetts: All Lines of Business DPW By Distribution Style (Direct Premium Written in Millions of Dollars)

Massachusetts All P-C Lines of Business	All Distribution Styles (1+2+3+4+5+6)	Pure IA/Broker DPW (1)	MGA/Wholesale DPW (2)	IA-Mixed DPW (3)	Exclusive/Captive DPW (4)	Direct DPW (5)	Other (6)
Accident & Health	210	180	18	2	6	2	1
Aggregate Write-ins	41	15	2	11	1	12	0
* Aircraft (all perils)	29	27	1	0	0	1	0
* All Commercial Auto	1,531	1,325	34	59	22	83	9
* All Private Passenger Auto	7,769	4,778	79	11	382	2,520	(0)
* Allied Perils Only	524	374	25	87	6	31	1
* Boiler & Machinery	59	38	1	19	1	1	0
* Burglary & Theft	19	18	0	1	0	0	0
* Commercial Multi-Peril	2,075	1,896	120	29	5	18	7
Credit	78	37	33	0	7	1	0
* Earthquake	46	42	1	1	0	2	0
* Excess Workers' Comp	39	36	0	0	0	3	0
* Farmowners Multi-Peril	6	6	0	0	0	0	0
* Federal Flood	62	46	12	0	1	4	0
* Fidelity	53	47	2	1	0	3	1
Financial Guaranty	4	0	0	0	0	3	0
* Fire Peril Only	558	435	30	69	4	18	1
* Homeowners Multi-Peril	4,034	3,010	227	11	210	573	2
* Inland Marine	740	447	71	90	99	32	2
* International	0	0	0	0	0	0	0
* Medical Malpractice	447	138	22	50	12	3	221
Mortgage Guaranty	120	20	0	0	0	73	28
* Multi-Peril Crop	6	1	0	5	0	0	0
* Ocean Marine	160	136	15	4	0	4	0
* Other Liability (Claims-made)	1,595	1,318	111	16	10	31	109
* Other Liability (Occurrence)	2,063	1,552	250	37	25	134	65
* Private Crop	0	0	0	0	0	0	0
* Private Flood	31	20	4	2	0	5	0
* Products Liability	162	143	13	0	3	3	1
* Surety	208	157	8	10	10	17	6
Warranty	63	11	0	2	24	26	0
* Workers' Compensation	1,247	1,057	19	87	15	65	3
Total (All Lines)	24,240	17,407	1,248	614	842	3,671	458
Total (IA-Focused Lines)	23,465	17,048	1,046	587	804	3,552	429

Table 10 | Source: © A.M. Best Company — used by permission, and the Real Insurance Solutions Consulting proprietary classification of individual insurers, based on reported Marketing Types into Distribution Styles.

Top 10 Largest Insurers by Distribution Style

Table 11 below, *2025 Massachusetts: Top 10 Insurers by Distribution Style*, illustrates this Summary's approach to classifying Lines of Business data into the 6 Distribution Styles of: (1) Pure IA/Broker, (2) MGA/Wholesale, (3) IA-Mixed, (4) Exclusive/Captive, (5) Direct, and (6) Other. For Massachusetts, the Top 10 insurers in each Distribution Style are listed, along with each insurer's group, the individual insurer's 2025 Direct Premium Written, and its listed Marketing Type, as reported by A.M. Best.

2025 Massachusetts: Top 10 Insurers by Distribution Style

(Premiums in Thousands)

Top 10 Insurers Classified as Pure IA/Broker			
Massachusetts Policy-Issuing Insurers	Group	2025 Premium (\$000)	Listed Marketing Type
Commerce Insurance Company	MAPFRE North America Group	1,682,076	Independent Agency
Safety Insurance Company	Safety Group	910,408	Independent Agency
Arbella Mutual Insurance Company	Arbella Insurance Group	748,145	Independent Agency
Plymouth Rock Assurance Corporation	Plymouth Rock Companies	606,308	Independent Agency
Standard Fire Insurance Company	Travelers Group	478,620	Independent Agency
Federal Insurance Company	Chubb INA Group	343,096	Independent Agency
Norfolk and Dedham Mutual Fire Ins Co	N&D Union Mutual Insurance Group	317,475	Independent Agency
The Hanover Insurance Company	Hanover Ins Group Prop & Cas Cos	308,489	Independent Agency
Arbella Protection Insurance Company	Arbella Insurance Group	304,993	Independent Agency
Progressive Casualty Insurance Company	Progressive Insurance Group	296,083	Independent Agency

Top 10 Insurers Classified as MGA/Wholesale			
Massachusetts Policy-Issuing Insurers	Group	2025 Premium (\$000)	Listed Marketing Type
American Pet Insurance Company	Trupanion Insurance Group	93,450	Managing General Agent
Evanston Insurance Company	Markel Insurance Group	69,207	Managing General Agent
Liberty Mutual Personal Insurance Co	Liberty Mutual Insurance Companie	62,420	Managing General Agent
Universal Property & Casualty Ins Co	Universal Insurance Holdings Group	56,121	Managing General Agent
Rock Ridge Insurance Company	Clear Blue Insurance Group	48,076	Managing General Agent
Independence American Insurance Company	Independence Pet Insurance Group	38,787	Managing General Agent
Ohio Indemnity Company	...	32,522	Managing General Agent, Direct Response
DB Insurance Co., Ltd. USB	DB Insurance US Group	30,971	General Agent, Independent Agency
Houston Casualty Company	Tokio Marine US PC Group	26,195	Managing General Agent, Independent Agency
Houston Specialty Insurance Company	Skyward Specialty Insurance Group	25,965	Managing General Agent

Top 10 Insurers Classified as IA-Mixed			
Massachusetts Policy-Issuing Insurers	Group	2025 Premium (\$000)	Listed Marketing Type
Factory Mutual Insurance Company	FM Group	127,503	Direct Response, Broker
Associated Industries of MA Mut Ins Co	A.I.M. Mutual Insurance Companies	77,973	Other Direct, Broker
Jefferson Insurance Company	Allianz US PC Insurance Companie	60,884	Internet, Independent Agency
Affiliated FM Insurance Company	FM Group	45,883	Broker, Direct Response
Midvale Indemnity Company	American Family Insurance Group	33,478	Other
Mobilitas General Insurance Company	CSAA Insurance Group	28,983	Independent Agency, Direct Response
Employers Insurance Company of Wausau	Liberty Mutual Insurance Companie	26,756	Direct Response, Broker
United Financial Casualty Company	Progressive Insurance Group	24,729	Independent Agency, Direct Response
Metropolitan General Insurance Company	...	23,100	Independent Agency, Career Agent
Church Mutual Insurance Company, S.I.	Church Mutual Insurance Group	18,569	Direct Response, Independent Agency

Top 10 Insurers Classified as Exclusive/Captive			
Massachusetts Individual Insurers	Group	2025 Premium (\$000)	Listed Marketing Type
Farmers Property and Casualty Ins Co	Farmers Insurance Group	264,329	Career Agent, Direct Response
LM General Insurance Company	Liberty Mutual Insurance Companie	180,607	Exclusive/Captive Agent
Allstate Insurance Company	Allstate Insurance Group	103,442	Exclusive/Captive Agent
Liberty Insurance Underwriters, Inc.	Liberty Mutual Insurance Companie	99,621	Exclusive/Captive Agent, Direct Response
Federated Mutual Insurance Company	Federated Mutual Group	33,661	Exclusive/Captive Agent
State Farm Mutual Automobile Ins Co	State Farm Group	23,830	Exclusive/Captive Agent
First Colonial Insurance Company	Allstate Insurance Group	22,876	Exclusive/Captive Agent
Federated Reserve Insurance Company	Federated Mutual Group	17,337	Exclusive/Captive Agent
Nationwide Mutual Insurance Company	Nationwide Property & Casualty Grc	14,642	Exclusive/Captive Agent
Sentry Insurance Company	Sentry Insurance Group	13,412	Exclusive/Captive Agent, Independent Agency

Top 10 Insurers Classified as Direct			
Massachusetts Individual Insurers	Group	2025 Premium (\$000)	Listed Marketing Type
Progressive Direct Insurance Company	Progressive Insurance Group	833,526	Direct Response
Government Employees Insurance Company	Berkshire Hathaway Insurance Grot	633,608	Direct Response
Amica Mutual Insurance Company	Amica Mutual Group	338,891	Direct Response
GEICO General Insurance Company	Berkshire Hathaway Insurance Grot	282,534	Direct Response
Liberty Mutual Fire Insurance Company	Liberty Mutual Insurance Companie	254,706	Direct Response
Liberty Mutual Insurance Company	Liberty Mutual Insurance Companie	237,019	Direct Response
USAA Casualty Insurance Company	USAA Group	177,445	Direct Response
United Services Automobile Association	USAA Group	134,101	Direct Response
USAA General Indemnity Company	USAA Group	113,936	Direct Response
Garrison Property and Casualty Ins Co	USAA Group	81,753	Direct Response

Top 10 Insurers Classified as Other			
Massachusetts Individual Insurers	Group	2025 Premium (\$000)	Listed Marketing Type
CRICO (A Reciprocal RRG)	...	246,187	Not Available
Berkshire Hathaway Specialty Ins Co	Berkshire Hathaway Insurance Grot	60,187	Not Available
Endurance Assurance Corporation	Sompo Holdings US Group	53,140	Not Available
Greenwich Insurance Company	XL America Companies	21,303	Not Available
Attorneys' Liab Assr Society Ltd., A RRG	...	17,736	Not Available
National Mortgage Insurance Corporation	National Mortgage Insurance Group	15,444	Not Available
Essent Guaranty, Inc.	Essent Guaranty Group	11,766	Not Available
Cincinnati Specialty Underwriters Ins Co	The Cincinnati Insurance Companie	10,784	Not Available
Greater Mid-Atlantic Indemnity Company	Greater New York Group	4,749	Inactive
Prime Property & Casualty Insurance Inc.	Prime Insurance Group	2,550	Not Available

Table 11 | Source: © A.M. Best Company — used by permission, and the Real Insurance Solutions Consulting proprietary classification of individual insurers into Distribution Styles, based on reported Marketing Types.

Appendix #2: NAIC Line of Business Definitions

The National Association of Insurance Commissioners (NAIC) provides the *Official NAIC Annual Statement Instructions* to insurers for completing their annual report, and especially for completing the “State’s Page,” formally referred to by NAIC as the Exhibit of Premiums and Losses (Statutory Page 14). Those instructions contain an expansive set of definitions pertaining to Property and Casualty Lines of Business.

Table 12 below, *NAIC Annual Statement Instructions: Summarized Definitions of Property and Casualty Lines of Business* summarizes and distills those NAIC Line of Business Definitions into a more concise presentation for this *Summary*, for easier reader reference and use.

Note: The Fire and Allied Lines Line of Business have sub-lines of business that many Independent Agents are familiar with. The breakouts for the broader Fire & Allied Lines are significant, and the sub-lines are shown last, out of alphabetical order.

NAIC Annual Statement Instructions: Summarized Definitions of Property and Casualty Lines of Business

Line-of-Business (L.O.B. or Combination)	NAIC Line Numbers	Definition
Aggregate Write-ins	Line 34	Explained coverage written in that do not fit elsewhere.
Aircraft (all perils)	Line 22	Coverage for aircraft (hull) and their contents; aircraft owners’ and aircraft manufacturers’ liability to passengers, airports and other third parties.
Allied Lines	Line 2	Extended coverage; glass; tornado, windstorm and hail; sprinkler and water damage; explosion, riot and civil commotion; rain; and damage from aircraft and vehicle.
All Commercial Auto	Lines 19.3+19.4+21.1	Commercial Auto No-Fault (Personal Injury Protection). Other Commercial Auto Passenger Liability (Include-BI, PD, UM and UIM). Commercial Auto Physical Damage.
All Private Passenger	Lines 19.1+19.2+21.1	Private Passenger Auto No-Fault (Personal Injury Protection). Other Private Passenger Auto Liability (Include-BI/PD/UM and UIM). Private Passenger Auto Physical Damage.
Boiler & Machinery	Line 27	Coverage for the failure of boilers, machinery and electrical equipment. Benefits include: (i) property of the insured that has been directly damaged by the accident. (ii) Costs of temporary repairs and expediting expenses. (iii) Liability for damage to the property of others.
Burglary & Theft	Line 26	Coverage for property taken or destroyed by breaking and entering the insured’s premises, burglary or theft, forgery or counterfeiting, fraud, kidnap and ransom, and off-premises exposure.
Commercial Multiple Peril	Line 5	A contract for a commercial enterprise that packages two or more insurance coverages protecting an enterprise from various property and liability risk exposures. Frequently includes fire, allied lines, various other coverages (e.g., difference in conditions) and liability coverage (such coverages would be included in other annual statement lines, if written individually). Include multi-peril policies (other than farmowners, homeowners and automobile policies) that include coverage for liability other than auto. (Builders’ Risk Policies, Businessowners, Commercial Package Policies, Manufacturers Output Policies, e-Commerce and Difference-in-Conditions).
Credit	Line 28	Coverage purchased by consumers, manufacturers, merchants, educational institutions or other providers of goods and services extending credit, for indemnification of losses or damages resulting from the nonpayment of debts owed to/from them for goods or services provided in the normal course of their business.

Line-of-Business (L.O.B. or Combination)	NAIC Line Numbers	Definition
Excess Workers' Compensation	Line 17.3	Indemnification coverage provided to self-insured employers on an excess of loss basis.
Farmowners Multiperil	Line 4	A package policy for farming and ranching risks, similar to a homeowners policy, that has been adopted for farms and ranches and includes both property and liability coverages for personal and business losses. Coverages include farm dwellings and their contents, barns, stables, other farm structures and farm inland marine, such as mobile equipment and livestock. A commercial package policy for farming and ranching risks that includes both property and liability coverage. Coverage includes barns, stables, other farm structures and farm inland marine, such as mobile equipment and livestock.
Fidelity	Line 23	A bond covering an employer's loss resulting from an employee's dishonest act (e.g., loss of cash, securities, valuables, etc.)
Financial Guaranty	Line 10	A surety bond, insurance policy, or when issued by an insurer, an indemnity contract and any guaranty similar to the foregoing types, under which loss is payable upon proof of occurrence of financial loss to an insured claimant, obligee or indemnitee as a result of failure to perform a financial obligation (see Financial Guaranty Insurance Guideline (#1626)).
Fire	Lines 1	Coverage protecting the insured against the loss to real or personal property from damage caused by the peril of fire or lightning, including business interruption, loss of rents, etc.
Homeowners Multiperil	Line 3	A package policy combining broad property coverage for the personal property and/or structure with broad personal liability coverage. Coverage applicable to the dwelling, appurtenant structures, unscheduled personal property and additional living expense are typical. Includes mobile homes at a fixed location. (Alternative Workers' Compensation, Employers' Liability and Standard Workers' Compensation).
Inland Marine	Line 9	Coverage for property that may be in transit, held by a bailee, at a fixed location, a movable good that is often at different locations (e.g., off-road construction equipment) or scheduled property (e.g., Homeowners Personal Property Floater), including items such as live animals, property with antique or collector's value, etc. This line also includes instrumentalities of transportation and communication, such as bridges, tunnels, piers, wharves, docks, pipelines, power and phone lines, and radio and television towers. (Animal Mortality, EDP Policies, Pet Insurance Plans, Communication Equipment, Event Cancellation, Travel Coverage, Vehicle Excess Waiver, Boatowners, Other Commercial Inland Marine, Other Personal Marine and Cash and Cash in Transit Insurance).
International	Line-29	Includes all business transacted outside the U.S. and its territories and possessions where the appropriate Line of Business is not determinable
Medical Professional Liability	Line 11	Insurance coverage protecting a licensed health care provider or health care facility against legal liability resulting from the death or injury of any person due to the insured's misconduct, negligence, or incompetence in rendering professional services. Medical Professional Liability is also known as Medical Malpractice.
Mortgage Guaranty	Line 6	Insurance that indemnifies a lender from loss if a borrower fails to meet required mortgage payments.
Ocean Marine	Line 8	Coverage for ocean and inland water transportation exposures; goods or cargoes; ships or hulls; earnings; and liability.
Other Liability (Claims-made)	Line 17.2	Same as 17.1 but on a Claims-Made Basis. These policies cover insured events that are reported (as defined in the policy) within the effective dates of the policy, subject to retroactive dates and extended reporting periods when applicable.
Other Liability (Occurrence)	Line 17.1	Occurrence Based: These policies cover insured events that occur within the effective dates of the policy, regardless of when they are reported to the reporting entity. Insurance coverage protecting the insured against legal liability resulting from negligence, carelessness or a failure to act, causing property damage or personal injury to others. Typically, coverages include construction and alteration liability; contingent liability; contractual liability; elevators and escalators liability; errors and omissions liability, environmental pollution liability; excess stop loss, excess over insured or self-insured amounts and umbrella liability; liquor liability; personal injury liability; premises and operations liability; completed operations liability, nonmedical professional liability,

Line-of-Business (L.O.B. or Combination)	NAIC Line Numbers	Definition
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		etc. Also includes indemnification coverage provided to self-insured employers on an excess of loss basis (excess workers' compensation). (Completed Operations, Construction Liability, Contingent Liability, Contractual Liability, Elevators, Error and Omissions, Environmental Pollution, Excess and Umbrella, Personal Liability, Premises and Operations, Excess Workers' Compensation, Commercial General Liability, Comprehensive Personal Liability, Day Care Centers, Directors and Officers, Employee Benefit Liability, Employers' Liability, Employment Practices, Fire Legal, Municipal Liability, Nuclear Energy, Veterinarian, Internet Liability and Cyber Liability). Excludes excess workers' compensation.
Products Liability	Line 18	Insurance coverage protecting the manufacturer, distributor, seller or lessor of a product against legal liability resulting from a defective condition causing personal injury, or damage, to any individual or entity, associated with the use of the product.
Surety	Line 24	A three-party agreement where the insurer agrees to pay a second party (the obligee) or make complete an obligation in response to the default, acts or omissions of a third party (the principal).
Warranty	Line 30	Coverage that protects against manufacturer's defects past the normal warranty period and for repair after breakdown to return a product to its originally intended use. Warranty insurance generally protects consumers from financial loss caused by the seller's failure to rectify or compensate for defective or incomplete work and cost of parts and labor necessary to restore a product's usefulness. Includes, but is not limited to, coverage for all obligations and liabilities incurred by a service contract provider, mechanical breakdown insurance and service contracts written by insurers. (Mechanical Breakdown and Service Contracts).
Workers Compensation	Line 16	Insurance that covers an employer's liability for injuries, disability or death to persons in their employment, without regard to fault, as prescribed by state or Federal workers' compensation laws and other statutes. Includes employer's liability coverage against the common law liability for injuries to employees (as distinguished from the liability imposed by Workers' Compensation Laws). Excludes excess workers' compensation.
Fire Only	Line 1	Coverage protecting the insured against the loss to real or personal property from damage caused by the peril of fire or lightning, including business interruption, loss of rents, etc.
Allied Lines	Line 2.1	Extended coverage; glass; tornado, windstorm and hail; sprinkler and water damage; explosion, riot and civil commotion; rain; and damage from aircraft and vehicle.
Multi-Peril Crop	Line 2.2	Insurance protection that is subsidized or reinsured by the Federal Crop Insurance Corporation for protection against losses due to damage, decreases in revenues and/or gross margins from crop, livestock and other agricultural-related production from unfavorable weather conditions, drought, wind, frost, fire or lightning, flood, hail, insect infestation, disease or other yield-reducing conditions or perils.
Federal Flood	Line 2.3	Coverage provided by the Federal Insurance Administration (FIA) of the Federal Emergency Management Agency (FEMA) through insurers participating in the National Flood Insurance Program's (NFIP) Write Your Own (WYO) program. Coverage is subject to the terms and conditions provided in the Financial Assistance/Subsidy Arrangement between the reporting entity and the FIA.
Private Crop	Line 2.4	Private market coverage for crop insurance and agricultural-related protection, such as hail and fire, and is not reinsured by the Federal Crop Ins
Private Flood	Line 2.5	Private market coverage (primary standalone, first dollar policies that cover the flood peril and excess flood) for flood insurance that is not offered through the National Flood Insurance Program. (Sewer/water backup coverage issued as an endorsement homeowners or commercial policy.)
Earthquake	Line 12	Property coverages for losses resulting from a sudden trembling or shaking of the earth, including that caused by volcanic eruption. Excluded are losses resulting from fire, explosion, flood or tidal wave following the covered event.

Line-of-Business (L.O.B. or Combination)	NAIC Line Numbers	Definition
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Fire & Allied Sub-Lines		
Fire Only	Line 1	Coverage protecting the insured against the loss to real or personal property from damage caused by the peril of fire or lightning, including business interruption, loss of rents, etc.
Allied Lines	Line 2.1	Extended coverage; glass; tornado, windstorm and hail; sprinkler and water damage; explosion, riot and civil commotion; rain; and damage from aircraft and vehicle.
Multi-Peril Crop	Line 2.2	Insurance protection that is subsidized or reinsured by the Federal Crop Insurance Corporation for protection against losses due to damage, decreases in revenues and/or gross margins from crop, livestock and other agricultural-related production from unfavorable weather conditions, drought, wind, frost, fire or lightning, flood, hail, insect infestation, disease or other yield-reducing conditions or perils.
Federal Flood	Line 2.3	Coverage provided by the Federal Insurance Administration (FIA) of the Federal Emergency Management Agency (FEMA) through insurers participating in the National Flood Insurance Program's (NFIP) Write Your Own (WYO) program. Coverage is subject to the terms and conditions provided in the Financial Assistance/Subsidy Arrangement between the reporting entity and the FIA.
Private Crop	Line 2.4	Private market coverage for crop insurance and agricultural-related protection, such as hail and fire, and is not reinsured by the Federal Crop Ins
Private Flood	Line 2.5	Private market coverage (primary standalone, first dollar policies that cover the flood peril and excess flood) for flood insurance that is not offered through the National Flood Insurance Program. (Sewer/water backup coverage issued as an endorsement homeowners or commercial policy.)
Earthquake	Line 12	Property coverages for losses resulting from a sudden trembling or shaking of the earth, including that caused by volcanic eruption. Excluded are losses resulting from fire, explosion, flood or tidal wave following the covered event.

Table 12 | Source: © National Association of Insurance Commissioners: Annual Statement Instructions Property/Casualty

Appendix #3: Lines of Business—Visual Reference and Abbreviations of Key Terms

Figure 18 below is a sample *Line of Business In-Depth Detail* page. Notations labeled letters A through I are provided, to assist in understanding the in-depth details for each Line of Business.

A: This is the Line of Business. If a Top 10 Line of Business, the small pie chart (“thumbnail”) shows where the Line of Business is in the ranking of premiums. If no thumbnail pie chart, Line of Business is not in the Top 10.

B: Total Direct Premium Written (dark blue) is shown along with the Independent Agent premiums (light blue). This shows trends and portions of premiums through Independent Agents over 5 years.

C: 5-year Direct Loss and Combined Ratios are shown.

D: Direct Premium Written (DPW) dollars are provided for Independent Agents, and Exclusive/Captive and Direct Distribution Styles. Surplus Lines premiums are also provided.

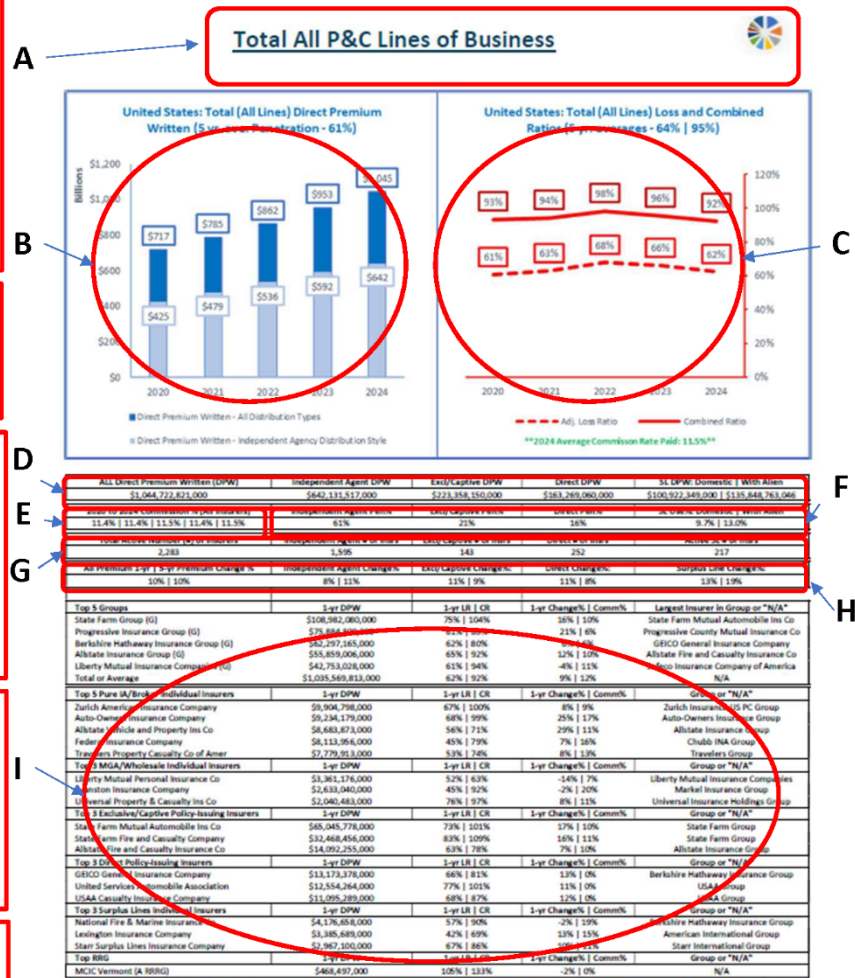
E: This is the average commission paid for the Line of Business for the past 5 years.

F: These penetration percentages for Independent Agents, and Exclusive/Captive and Direct Distribution Styles. Surplus Lines utilization rates are also provided

G: This is the active insurers for Independent Agents, and Exclusive/-Captive and Direct Distribution Styles. Surplus Lines insurers are also provided.

H: This is the 1-year and 5-year premium change rate for the groupings shown.

I: Top premium insurers are listed for the following: Top 5 Groups and total, Top 5 Pure IA/Broker, Top 3 MGA/Wholesale, Top 3 Exclusive/Captive and Direct, Top 3 Surplus Lines, and the Top Risk Retention Group (RRG), if any. Provided for each insurer are direct written premium, adjusted loss ratio, growth rates, and the group or fleet the insurer belongs to (if any).



Source: © A.M. Best Company — used by permission. (Included in the above data are all P&C policies issued in Kansas for all 32 Lines of Business from Aircraft to Workers' Compensation.)

Figure 18 | Source: Real insurance Solutions Consulting

Abbreviations of Key Terms Used in Line of Business In-Depth Details Pages

In this *2026 Massachusetts Annual P&C Marketplace Summary* abbreviations of key terms are often used. Explanations of these abbreviations are helpful, as unique abbreviations are utilized, in order to accommodate fitting an expanded view of each Line of Business on a single page.

Abbreviations are explained below, in the order in which they appear in this *Summary*:

- **ALL Dir. Premium Written (DPW)** is Direct Premium Written for all insurers together. This is specific to each Line of Business.
- **IA DPW** is the Direct Premium Written (DPW) for Independent Agents generally, based on the combined Distribution Styles of Pure Independent Agent (IA)/Broker, Managing General Agent (MGA)/Wholesale, and IA-Mixed, also discussed in *Appendix #1: Distribution Style Classifications*. This is specific to each Line of Business.
- **Excl./Cap. DPW** is the Direct Premium Written (DPW) for the Exclusive/Captive Distribution Style. This is specific to each Line of Business.
- **Direct DPW** is the Direct Premium Written (DPW) for the Direct Distribution Style. This is specific to each Line of Business.
- **Surplus Lines DPW** is Surplus Lines Direct Domestic Premium Written, as discussed in the *Surplus Lines* section of this *Summary*. This is specific to each Line of Business.
- **2021 to 2025 Comm.% (All Insurers)** is the average Commission Rate paid by all insurers, for each of the five years in this summary, separated by a vertical line (“|”). This is specific to each Line of Business.
- **IA Pen%** is the Independent Agent Penetration Percentage generally, based on the combined Distribution Styles of Pure Independent Agent (IA)/Broker, Managing General Agent (MGA)/Wholesale, and IA-Mixed Distribution Styles, as discussed in *Appendix #1: Distribution Style Classifications*. This is specific to each Line of Business.
- **Excl./Cap. Pen%** is the Exclusive/Captive Distribution Style Penetration Percentage. This is specific to each Line of Business.
- **Direct Pen%** is the Direct Distribution Style Penetration Percentage. This is specific to each Line of Business.
- **Surplus Lines Use%** is Domestic Surplus Lines Utilization Percentage (“Use%”), as discussed in *Surplus Lines* section of this *Summary*. This is specific to each Line of Business.
- **Total Active Insurers** is the number of individual insurers with at least \$1 of premium in 2025 for all Distribution Styles. This is specific to each Line of Business.
- **IA # of Insrs** is the number of Independent Agent insurers generally with at least \$1 of premium in 2025. This is specific to each Line of Business.
- **Excl./Cap. # of Insrs** is the number of Exclusive/Captive Distribution Style insurers with at least \$1 of premium in 2025. This is specific to each Line of Business.
- **Direct # of Insrs** is the number of Direct Distribution Style insurers with at least \$1 of premium in 2025. This is specific to each Line of Business.

- **Active SL # of Insrs** is the number of Domestic Surplus Lines insurers with at least \$1 of premium in 2025. This is specific to each Line of Business.
- **All DPW 1-yr | 5-yr Premium Change %** is the 1-Year (2024 to 2025) premium change for all insurers, and then, after the vertical line (“|”), the 5-Year (2021 to 2025) constant percentage change for all insurers. This is specific to each Line of Business.
- **IA Chng%** is the 1-Year (2024 to 2025) premium change for independent agents generally, and then, after the vertical line (“|”), the 5-Year (2021 to 2025) constant percentage change. This is specific to each Line of Business.
- **Excl./Cap. Chng%** is the 1-Year (2024 to 2025) premium change for the Exclusive/Captive Distribution Style, and then, after the vertical line (“|”), the 5-Year (2021 to 2025) constant percentage change. This is specific to each Line of Business.
- **Direct Chng%** is the 1-Year (2024 to 2025) premium change for the Direct Distribution Style, and then, after the vertical line (“|”), the 5-Year (2021 to 2025) constant percentage change. This is specific to each Line of Business.
- **Surplus Line Change%**: is the 1-Year (2024 to 2025) premium change for Domestic Surplus Lines insurers, and then, after the vertical line (“|”), the 5-Year (2021 to 2025) constant percentage change for Domestic Surplus Lines insurers. This is specific to each Line of Business.
- **Top 5 Groups** (Single Insurer) is the Top 5 insurer Groups (G) based on Direct Premium Written with data provided for 1-yr DPW, 1-yr LR | CR, 1-yr Grow% | Comm%, and the Largest Insurer in Group or N/A, as each are defined in this *Appendix*. Insurers with no group are shown as a single insurer when that is the case. This is specific to each Line of Business.
- **Top 5 Pure IA/Broker** is the Top five Pure Independent Agent (IA)/Broker Distribution Style individual insurers based on Direct Premium Written for 1-yr DPW, 1-yr LR | CR, 1-yr Grow% | Comm%, and the Group or N/A, as each are defined in this *Appendix*. This is specific to each Line of Business.
- **Top 3 MGA/Wholesale** is the Top three Managing General Agent (MGA)/Wholesale Distribution Style insurers based on Direct Premium Written for 1-yr DPW, 1-yr LR | CR, 1-yr Grow% | Comm%, and the Group or N/A, as each are defined in this *Appendix*. This is specific to each Line of Business.
- **Top 3 Direct** is the Top three Direct Distribution Style insurers based on Direct Premium Written for 1-yr DPW, 1-yr LR | CR, 1-yr Grow% | Comm%, and the Group or N/A, as each are defined in this *Appendix*. This is specific to each Line of Business.
- **Top 3 Surplus Lines** is the Top three Domestic Surplus Lines individual insurers based on Direct Premium Written with details provided for 1-yr DPW, 1-yr LR | CR, 1-yr Grow% | Comm%, and the Group or N/A, as each are defined in this *Appendix*. This is specific to each Line of Business.
- **Top RRG** is the top Risk Retention Group (RRG) based on Direct Premium Written with details provided for 1-yr DPW, 1-yr LR | CR, 1-yr Grow% | Comm%, and the Group or N/A as each is defined in this *Appendix*. This is specific to each Line of Business. RRGs are not allowed to write some Lines of Business, in which case there is no RRG and this is shown as N/A.
- **1-yr DPW** is the 2025 Direct Premium Written (DPW) as it applies to: the Top 5 Groups, the Top 3 Insurers for Pure Independent Agent (IA)/Broker, Exclusive/Captive, Direct, Surplus Lines, and the Top RRG. This is specific to each Line of Business.

- **1-yr LR | CR** is the 2025 Adjusted Calendar Year Loss Ratio, and then, after the vertical line (“|”), the Combined Ratio for: the Top 5 Groups, the Top 3 Insurers for Pure Independent Agent (IA)/Broker, Exclusive/Captive, Direct, and Surplus Lines, and the Top RRG. These are Direct Loss and Combined Ratios (before reinsurance). This is specific to each Line of Business.
- **1-yr Change% | Comm%** is the 2024 to 2025 Premium Change, and then, after the vertical line (“|”), the Commission Percentage for: the Top 5 Groups, the Top 3 Insurers for Pure Independent Agent (IA)/Broker, Exclusive/Captive, Direct, and Surplus Lines, and the Top RRG. This is specific to each Line of Business.
- **Largest Insurer in Group or N/A** is the largest individual insurer in each Group listed in the Top 5 Groups. For unaffiliated individual insurers who have no Group, that is shown as N/A.

Appendix #4: 2025 Massachusetts All Active Insurers List

The following pages, *Appendix #4: 2025 Massachusetts All Active Insurers List* presents the year's list of individual insurers with any Direct Premium Written (DPW) greater than \$0, for all reporting insurers in Massachusetts. Insurers are listed in alphabetical order.

The data provided for each insurer on the *Massachusetts All Active Insurers List* includes:

- Individual Insurer Name
- Insurer Group (if any)
- 2025 Massachusetts Direct Premium Written (DPW)
- Direct Premium Written (DPW) Change from 2024 to 2025 in Dollars
- 2025 Massachusetts Direct Premium Written (DPW) to U.S. Direct Premium Written (DPW) as a Percentage (%)
- 2025 Massachusetts Adjusted Loss Ratio

This appendix allows you to quickly see basic information on the many insurers that might be encountered by independent agents in their daily insurance agency operations. For more information about a particular insurer, check with your **Massachusetts Association of Insurance Agents** staff.

Appendix #4: 2025 Massachusetts All Active Insurers List

Policy-Issuing Insurer	Insurer Group (if any)	2025 Massachusetts Premium (DPW)	2024 to 2025 DPW Change	Massachusetts to U.S. DPW %	Massachusetts Adj Loss Ratio
Academic Medical Prof Ins Exchange RRG	...	\$16,000	7%	2%	-24.5%
Acadia Insurance Company	W. R. Berkley Insurance Group	\$88,960,000	8%	16%	43.0%
Accelerant National Insurance Company	Accelerant US Holdings Group	\$2,720,000	176%	<1%	57.9%
Accelerant Specialty Insurance Company	Accelerant US Holdings Group	\$14,881,000	53%	1%	16.0%
Acceptance Indemnity Insurance Company	IAT Insurance Group	\$3,075,000	-32%	3%	106.0%
Accident Fund General Insurance Co	AF Group	\$1,297,000	267%	<1%	30.9%
Accident Fund Ins Co of America	AF Group	\$1,182,000	6%	<1%	97.8%
Accident Fund National Insurance Co	AF Group	\$56,000	-34%	<1%	11.0%
Accredited Specialty Insurance Company	Accredited America Insurance Group	\$5,152,000	-17%	1%	14.0%
Accredited Surety and Casualty Co, Inc.	Accredited America Insurance Group	\$5,228,000	52%	<1%	33.7%
ACE American Insurance Company	Chubb INA Group	\$204,987,000	-13%	3%	37.9%
ACE Fire Underwriters Insurance Company	Chubb INA Group	\$1,162,000	-18%	<1%	-100.0%
ACE Property and Casualty Insurance Co	Chubb INA Group	\$36,718,000	4%	<1%	141.6%
ACIG Insurance Company	American Contractors Insurance Group	\$179,000	-60%	<1%	66.3%
ACSTAR Insurance Company	...	\$14,000	-95%	2%	-45.3%
Admiral Indemnity Company	W. R. Berkley Insurance Group	\$1,166,000	-1%	1%	14.7%
Admiral Insurance Company	W. R. Berkley Insurance Group	\$31,036,000	8%	2%	20.8%
Aegis Security Insurance Company	LD Investments Group	\$2,000	-113%	<1%	0.0%
Affiliated FM Insurance Company	FM Group	\$45,883,000	1%	3%	65.9%
Affiliates Insurance Reciprocal, A RRG	...	\$58,000	18%	1%	19.7%
AGCS Marine Insurance Company	Allianz US PC Insurance Companies	\$10,415,000	11%	2%	34.6%
Agent Alliance Insurance Company	Allstate Insurance Group	\$285,000	-69%	<1%	51.1%
Agri General Insurance Company	Chubb INA Group	\$605,000	30%	<1%	137.5%
AIG Property Casualty Company	American International Group	\$50,788,000	-1%	4%	70.6%
AIG Specialty Insurance Company	American International Group	\$51,313,000	13%	3%	66.4%
AIU Insurance Company	American International Group	\$23,173,000	-2%	5%	36.7%
AIX Specialty Insurance Company	Hanover Ins Group Prop & Cas Cos	\$2,399,000	-3%	2%	42.7%
All America Insurance Company	Central Insurance Companies	\$7,231,000	15%	10%	42.7%
Allegheny Casualty Company	IAT Insurance Group	\$322,000	140%	<1%	9.8%
Alliance of Nonprofits for Ins RRG, Inc.	Nonprofits Insurance Alliance Group	\$8,000	N/A	<1%	85.9%
Allianz Global Risks US Insurance Co	Allianz US PC Insurance Companies	\$30,044,000	-2%	2%	59.3%
Allied Eastern Indemnity Company	ProAssurance Group	\$280,000	-33%	<1%	-50.8%
Allied Insurance Company of America	Nationwide Property & Casualty Group	\$71,000	238%	<1%	35.5%
Allied Professionals Ins Co, A RRG, Inc.	...	\$460,000	6%	3%	-19.2%
Allied World Assurance Co (U.S.) Inc.	Fairfax Financial (USA) Group	\$30,491,000	12%	4%	38.5%
Allied World Insurance Company	Fairfax Financial (USA) Group	\$13,883,000	-4%	5%	7.5%
Allied World National Assurance Company	Fairfax Financial (USA) Group	\$14,877,000	21%	2%	20.4%
Allied World Specialty Insurance Company	Fairfax Financial (USA) Group	\$18,132,000	-3%	6%	45.1%
Allied World Surplus Lines Insurance Co	Fairfax Financial (USA) Group	\$14,157,000	-4%	2%	32.1%
Allmerica Financial Alliance Ins Co	Hanover Ins Group Prop & Cas Cos	\$1,814,000	3082%	<1%	50.4%
Allmerica Financial Benefit Insurance Co	Hanover Ins Group Prop & Cas Cos	\$47,820,000	14%	5%	43.7%
Allstate Insurance Company	Allstate Insurance Group	\$103,442,000	-13%	2%	45.4%
Allstate Vehicle and Property Ins Co	Allstate Insurance Group	\$59,075,000	16%	<1%	33.3%
ALPS Property & Casualty Insurance Co	...	\$103,000	32%	<1%	0.0%
AM Specialty Insurance Company	...	\$144,000	-10%	<1%	17.7%
Ambac Assurance Corporation	...	\$492,000	N/A	3%	283.3%
Amer Family Connect Prop and Cas Ins Co	American Family Insurance Group	\$14,675,000	-14%	<1%	56.0%
American Agri-Business Insurance Company	Sompo Holdings US Group	\$10,000	N/A	<1%	34.2%
American Alternative Insurance Corp	Munich-American Holding Corp Companies	\$21,191,000	9%	2%	11.7%
American Assoc of Orthodontists Ins RRG	...	\$319,000	-3%	3%	-29.3%
American Bankers Insurance Co of Florida	Assurant P&C Group	\$42,690,000	3%	2%	29.0%
American Builders Ins Co RRG, Inc.	...	\$267,000	-5%	2%	48.2%
American Casualty Company of Reading, PA	CNA Insurance Companies	\$28,583,000	6%	3%	52.5%
American Commerce Insurance Company	MAPFRE North America Group	\$4,999,000	122%	2%	59.8%
American Contractors Insurance Co RRG	American Contractors Insurance Group	\$316,000	182%	<1%	57.0%
American Economy Insurance Company	Liberty Mutual Insurance Companies	\$5,464,000	49573%	<1%	62.6%
American European Insurance Company	American European Insurance Group	\$21,348,000	-9%	1%	18.2%
American Excess Insurance Exch RRG	...	\$382,000	-36%	1%	-100.0%
American Family Home Insurance Company	Munich-American Holding Corp Companies	\$2,045,000	4%	<1%	0.8%
American Federation Insurance Company	Farmers Insurance Group	\$2,000	-100%	<1%	8.4%
American Fire and Casualty Company	Liberty Mutual Insurance Companies	\$3,214,000	32%	1%	-41.7%
American Guarantee and Liability Ins Co	Zurich Insurance US PC Group	\$37,442,000	1%	3%	159.7%
American Home Assurance Company	American International Group	\$7,264,000	22%	2%	70.5%
American Interstate Insurance Company	AMERISAFE Insurance Group	\$116,000	147%	<1%	-42.8%
American Modern Home Insurance Company	Munich-American Holding Corp Companies	\$22,233,000	17%	3%	45.6%
American Modern Property & Casualty Ins	Munich-American Holding Corp Companies	\$12,113,000	24%	<1%	41.3%
American National Lloyds Insurance Co	BAMR US PC Group	\$856,000	-24%	<1%	60.9%
American Pet Insurance Company	Trupanion Insurance Group	\$93,450,000	13%	8%	63.4%
American Reliable Insurance Company	ECM Group	\$2,620,000	9%	3%	77.7%
American Road Insurance Company	...	\$2,248,000	6%	<1%	9.9%
American Security Insurance Company	Assurant P&C Group	\$36,373,000	4%	2%	16.2%
American Southern Home Insurance Company	Munich-American Holding Corp Companies	\$3,198,000	43%	2%	12.2%
American States Insurance Company	Liberty Mutual Insurance Companies	\$19,182,000	12%	5%	25.9%
American Strategic Insurance Corp.	Progressive Insurance Group	\$22,094,000	-4%	<1%	22.3%
American Surety Company	Core Specialty Insurance Group	\$397,000	N/A	2%	21.2%
American Zurich Insurance Company	Zurich Insurance US PC Group	\$37,703,000	-24%	3%	75.8%
Amerisure Insurance Company	Amerisure Companies	\$125,000	-41%	<1%	327.8%
Amerisure Mutual Insurance Company	Amerisure Companies	\$1,156,000	14%	<1%	-25.2%
Amerisure Partners Insurance Company	Amerisure Companies	\$78,000	290%	<1%	30.0%
Ameritrust Insurance Corporation	AF Group	\$29,000	-36%	<1%	-100.0%
AMEX Assurance Company	...	\$3,793,000	4%	2%	22.9%
AmFed Advantage Insurance Company	Ascot Insurance U.S. Group	\$13,000	N/A	<1%	0.0%
AmFed Casualty Insurance Company	Ascot Insurance U.S. Group	\$455,000	264%	<1%	73.2%
AmFed National Insurance Company	Ascot Insurance U.S. Group	\$405,000	-16%	<1%	60.7%

Policy-Issuing Insurer	Insurer Group (if any)	2025 Massachusetts Premium (DPW)	2024 to 2025 DPW Change	Massachusetts to U.S. DPW %	Massachusetts Adj Loss Ratio
AmGUARD Insurance Company	Berkshire Hathaway Insurance Group	\$24,573,000	-50%	3%	53.3%
Amherst Specialty Insurance Company	Amherst Specialty Insurance Group	\$2,835,000	367%	<1%	44.8%
Amica Mutual Insurance Company	Amica Mutual Group	\$338,891,000	1%	11%	54.3%
Amica Property and Casualty Insurance Co	Amica Mutual Group	\$9,347,000	-4%	16%	70.3%
AmTrust Insurance Company	AmTrust Group	\$2,239,000	115%	<1%	15.1%
Applied Medico-Legal Solutions RRG, Inc.	...	\$297,000	52%	<1%	440.2%
ARAG Insurance Company	...	\$7,958,000	21%	5%	46.7%
Arbella Indemnity Insurance Company	Arbella Insurance Group	\$56,444,000	17%	97%	30.8%
Arbella Mutual Insurance Company	Arbella Insurance Group	\$748,145,000	4%	100%	50.7%
Arbella Protection Insurance Company	Arbella Insurance Group	\$304,993,000	9%	78%	44.6%
Arch Indemnity Insurance Company	Arch Insurance Group	\$5,968,000	47%	2%	44.7%
Arch Insurance Company	Arch Insurance Group	\$105,993,000	1%	3%	41.8%
Arch Mortgage Guaranty Company	Arch Insurance Group	\$659,000	2%	10%	3.1%
Arch Mortgage Insurance Company	Arch Insurance Group	\$31,743,000	-4%	4%	4.5%
Arch Property Casualty Insurance Company	Arch Insurance Group	\$2,000	N/A	<1%	67.3%
Arch Specialty Insurance Company	Arch Insurance Group	\$34,829,000	8%	2%	45.0%
ARCOA Risk Retention Group, Inc.	AMERCO Property and Casualty Ins Group	\$333,000	3%	2%	78.6%
Ardellis Insurance Ltd. USB	...	\$4,000	-88%	<1%	0.0%
Argonaut Insurance Company	BAMR US PC Group	\$69,037,000	-17%	10%	48.8%
Argonaut-Midwest Insurance Company	BAMR US PC Group	\$1,000	-111%	<1%	-100.0%
ARISE Boiler Inspection & Insurance RRG	...	\$36,000	3%	3%	-0.1%
Armed Forces Insurance Exchange	...	\$675,000	-4%	<1%	18.3%
Arrow Mutual Liability Insurance Company	...	\$6,221,000	-5%	88%	52.3%
Ascalon Risk Retention Group, Inc.	...	\$2,000	N/A	<1%	23.2%
Ascot Insurance Company	Ascot Insurance U.S. Group	\$43,560,000	26%	7%	48.6%
Ascot Specialty Insurance Company	Ascot Insurance U.S. Group	\$17,074,000	7%	2%	41.0%
Ascot Surety & Casualty Company	Ascot Insurance U.S. Group	\$1,451,000	112%	1%	11.4%
ASI Assurance Corp.	Progressive Insurance Group	\$5,446,000	2%	62%	52.5%
ASI Preferred Insurance Corp.	Progressive Insurance Group	\$18,057,000	-6%	7%	22.3%
Aspen American Insurance Company	Aspen US Insurance Group	\$7,838,000	-6%	2%	99.9%
Aspen Specialty Insurance Company	Aspen US Insurance Group	\$13,490,000	9%	2%	44.1%
Associated Employers Insurance Company	A.I.M. Mutual Insurance Companies	\$43,694,000	2%	84%	48.1%
Associated Industries Insurance Company	AmTrust Group	\$11,701,000	-24%	2%	44.7%
Associated Industries of MA Mut Ins Co	A.I.M. Mutual Insurance Companies	\$77,973,000	0%	72%	64.7%
Assured Guaranty Inc.	...	\$3,374,000	N/A	1%	-7.9%
Atain Insurance Company	Atain Insurance Companies	\$778,000	8%	4%	-20.6%
Atain Specialty Insurance Company	Atain Insurance Companies	\$6,279,000	22%	4%	22.8%
At-Bay Specialty Insurance Company	...	\$9,458,000	-9%	4%	46.0%
Ategrity Specialty Insurance Company	...	\$11,484,000	27%	2%	51.8%
Atlantic Casualty Insurance Company	Auto-Owners Insurance Group	\$20,134,000	-3%	4%	57.8%
Atlantic Charter Insurance Company	Charter Insurance Group	\$35,628,000	0%	91%	34.6%
Atlantic Specialty Insurance Company	Intact US Insurance Group	\$53,741,000	5%	4%	70.0%
Atradius Trade Credit Insurance, Inc.	...	\$2,440,000	16%	2%	41.0%
Attorneys For Freedom RRG, Inc.	...	\$13,000	N/A	1%	9.6%
Attorneys' Liab Assr Society Ltd., A RRG	...	\$17,736,000	4%	4%	45.8%
Automobile Ins Co of Hartford, CT	Travelers Group	\$38,947,000	31%	6%	39.4%
Avemco Insurance Company	Tokio Marine US PC Group	\$628,000	2%	1%	85.6%
AXIS Insurance Company	AXIS US Operations	\$33,037,000	8%	3%	38.9%
AXIS Reinsurance Company	AXIS US Operations	\$86,000	16%	<1%	17.4%
AXIS Surplus Insurance Company	AXIS US Operations	\$45,490,000	17%	2%	31.7%
AZGUARD Insurance Company	Berkshire Hathaway Insurance Group	\$904,000	24%	1%	12.8%
Bankers Insurance Company	Bankers Financial Group	\$18,000	20%	<1%	0.0%
Bankers Standard Insurance Company	Chubb INA Group	\$37,771,000	-39%	5%	29.7%
Bar Plan Mutual Insurance Company	Bar Plan Group	\$25,000	4%	<1%	-25.1%
BAR Vermont Risk Retention Group, Inc.	...	\$270,000	11%	2%	126.4%
Barnstable County Insurance Company	Barnstable Group	\$7,203,000	26%	100%	12.1%
Barnstable County Mutual Insurance Co	Barnstable Group	\$31,559,000	5%	100%	11.3%
Bay State Insurance Company	Andover Companies Pool	\$153,190,000	19%	76%	35.7%
BCS Insurance Company	BCS Financial Group	\$17,560,000	49%	3%	73.2%
Beazley America Insurance Company, Inc.	Beazley USA Insurance Group	\$2,569,000	-16%	5%	32.1%
Beazley Excess and Surplus Ins, Inc.	Beazley USA Insurance Group	\$46,855,000	304%	3%	37.1%
Beazley Insurance Company, Inc.	Beazley USA Insurance Group	\$38,945,000	0%	8%	67.2%
Benchmark Insurance Company	Benchmark Insurance Group	\$14,890,000	16%	2%	23.1%
Benchmark Specialty Insurance Company	Benchmark Insurance Group	\$412,000	17%	<1%	146.3%
Berkley Assurance Company	W. R. Berkley Insurance Group	\$10,974,000	-12%	3%	30.6%
Berkley Casualty Company	W. R. Berkley Insurance Group	\$1,356,000	42%	<1%	109.8%
Berkley Insurance Company	W. R. Berkley Insurance Group	\$46,333,000	24%	4%	23.4%
Berkley Luxury Insurance Company	W. R. Berkley Insurance Group	\$195,000	N/A	6%	15.9%
Berkley National Insurance Company	W. R. Berkley Insurance Group	\$8,515,000	-4%	1%	29.9%
Berkley Prestige Insurance Company	W. R. Berkley Insurance Group	\$697,000	192%	3%	5.4%
Berkley Regional Insurance Company	W. R. Berkley Insurance Group	\$10,405,000	10%	3%	40.7%
Berkley Specialty Insurance Company	W. R. Berkley Insurance Group	\$6,167,000	15%	2%	25.8%
Berkshire Hathaway Direct Insurance Co	Berkshire Hathaway Insurance Group	\$8,343,000	11%	<1%	42.2%
Berkshire Hathaway Homestate Ins Co	Berkshire Hathaway Insurance Group	\$3,413,000	-17%	<1%	83.7%
Berkshire Hathaway Specialty Ins Co	Berkshire Hathaway Insurance Group	\$60,187,000	5%	4%	81.8%
Bond Safeguard Insurance Company	Sompo Holdings US Group	\$6,000	100%	<1%	-100.0%
BrickStreet Mutual Insurance Company	Encova Mutual Insurance Group	\$760,000	85%	<1%	37.1%
Bricktown Specialty Insurance Company	Trisura US Insurance Group	\$964,000	88%	<1%	19.6%
Bridgeway Insurance Company	Munich-American Holding Corp Companies	\$10,769,000	-35%	2%	23.3%
Brotherhood Mutual Insurance Company	...	\$3,677,000	17%	<1%	63.1%
Bunker Hill Insurance Casualty Company	Plymouth Rock Companies	\$15,525,000	-2%	100%	35.4%
Bunker Hill Insurance Company	Plymouth Rock Companies	\$34,080,000	17%	100%	27.1%
Bunker Hill Preferred Insurance Company	Plymouth Rock Companies	\$57,701,000	38%	100%	18.2%

Policy-Issuing Insurer	Insurer Group (if any)	2025 Massachusetts Premium (DPW)	2024 to 2025 DPW Change	Massachusetts to U.S. DPW %	Massachusetts Adj Loss Ratio
Bunker Hill Property Insurance Company	Plymouth Rock Companies	\$21,688,000	7%	100%	40.0%
Burlington Insurance Company	IFG Companies	\$7,255,000	-11%	2%	22.9%
Cambridge Mutual Fire Insurance Company	Andover Companies Pool	\$58,792,000	20%	28%	34.2%
CAMICO Mutual Insurance Company	...	\$189,000	-1%	<1%	43.1%
Canopus US Insurance, Inc.	...	\$9,429,000	94%	2%	19.1%
Capitol Indemnity Corporation	Berkshire Hathaway Insurance Group	\$1,409,000	8%	2%	-11.1%
Capitol Specialty Insurance Corporation	Berkshire Hathaway Insurance Group	\$7,280,000	-8%	2%	24.6%
Caring Communities, a Reciprocal RRG	...	\$770,000	103%	1%	100.8%
Carolina Casualty Insurance Company	W. R. Berkley Insurance Group	\$8,137,000	25%	2%	62.7%
Caterpillar Insurance Company	...	\$5,523,000	-9%	1%	57.7%
Centennial Casualty Company	...	\$208,000	-1%	<1%	39.4%
Central Mutual Insurance Company	Central Insurance Companies	\$38,651,000	9%	4%	44.1%
Central States Indemnity Co. of Omaha	Berkshire Hathaway Insurance Group	\$670,000	2%	<1%	15.5%
Centurion Casualty Company	...	\$108,000	26%	3%	50.7%
Century Surety Company	AF Group	\$3,854,000	-17%	<1%	51.9%
Champlain Specialty Insurance Company	...	\$1,853,000	-7%	1%	130.1%
Charter Oak Fire Insurance Company	Travelers Group	\$59,309,000	7%	3%	34.0%
Cherokee Insurance Company	Oakland Financial Corporation Group	\$148,000	8%	<1%	23.8%
Chicago Insurance Company	Allianz US PC Insurance Companies	\$6,000	0%	<1%	-100.0%
Chiron Insurance Company	Pharmacists Mutual Insurance Group	\$62,000	-67%	<1%	-100.0%
Chubb Custom Insurance Company	Chubb INA Group	\$18,412,000	22%	2%	51.1%
Chubb Indemnity Insurance Company	Chubb INA Group	\$69,314,000	15%	12%	21.1%
Chubb National Insurance Company	Chubb INA Group	\$93,895,000	23%	7%	21.4%
Church Mutual Insurance Company, S.I.	Church Mutual Insurance Group	\$18,569,000	5%	2%	59.2%
Cincinnati Casualty Company	The Cincinnati Insurance Companies	\$9,142,000	5%	<1%	55.1%
Cincinnati Indemnity Company	The Cincinnati Insurance Companies	\$6,893,000	34%	<1%	62.8%
Cincinnati Insurance Company	The Cincinnati Insurance Companies	\$133,063,000	18%	2%	38.6%
Cincinnati Specialty Underwriters Ins Co	The Cincinnati Insurance Companies	\$10,784,000	28%	1%	86.6%
Citation Insurance Company	MAPFRE North America Group	\$273,281,000	-2%	100%	27.0%
Citizens Insurance Company of America	Hanover Ins Group Prop & Cas Cos	\$101,133,000	2%	19%	41.4%
City National Insurance Company	Markel Insurance Group	\$15,000	N/A	<1%	41.5%
Claim Prof Liability Insurance Co A RRG	...	\$63,000	-18%	3%	-14.0%
Clear Blue Insurance Company	Clear Blue Insurance Group	\$2,131,000	286%	<1%	-0.5%
Clear Blue Specialty Insurance Company	Clear Blue Insurance Group	\$1,679,000	-30%	<1%	-53.8%
Clear Spring Property & Casualty Company	Group 1001 Property and Casualty Group	\$4,690,000	5%	2%	91.7%
CM Vantage Specialty Insurance Company	Church Mutual Insurance Group	\$1,940,000	1%	2%	65.7%
Coalition Insurance Company	...	\$1,839,000	4%	3%	15.9%
Coface North America Insurance Company	...	\$2,354,000	-2%	2%	3.7%
Colonial Surety Company	...	\$1,224,000	55%	3%	0.0%
Colony Insurance Company	BAMR US PC Group	\$8,156,000	-21%	1%	56.2%
Colony Specialty Insurance Company	BAMR US PC Group	\$1,789,000	695%	3%	8.3%
Columbia Casualty Company	CNA Insurance Companies	\$41,440,000	2%	2%	45.5%
Commerce and Industry Insurance Company	American International Group	\$563,000	83%	<1%	-100.0%
Commerce Insurance Company	MAPFRE North America Group	\$1,682,076,000	2%	99%	57.2%
Concert Insurance Company	Concert Insurance Group	\$267,000	377%	<1%	37.2%
Concert Specialty Insurance Company	Concert Insurance Group	\$3,346,000	151%	1%	62.9%
Concord General Mutual Insurance Company	Auto-Owners Insurance Group	\$12,387,000	59%	5%	53.9%
Consumer Specialties Insurance Co RRG	...	\$24,000	-35%	5%	-1.6%
Continental Casualty Company	CNA Insurance Companies	\$172,712,000	-5%	3%	78.7%
Continental Heritage Insurance Company	...	\$32,000	-45%	<1%	0.7%
Continental Indemnity Company	AU Holding Company Group	\$4,965,000	-32%	3%	24.7%
Continental Insurance Company	CNA Insurance Companies	\$62,941,000	17%	3%	57.1%
Continental Western Insurance Company	W. R. Berkley Insurance Group	\$13,997,000	6%	5%	24.9%
Contractors Bonding and Insurance Co	RLI Group	\$271,000	-18%	<1%	5.1%
COPIC, A Risk Retention Group	COPIC Insurance Group	\$805,000	739%	2%	26.4%
CorePointe Insurance Company	AmTrust Group	\$2,571,000	240%	<1%	37.4%
Countryway Insurance Company	Virginia Farm Bureau Group	\$1,061,000	15%	1%	290.7%
Courtesy Insurance Company	...	\$858,000	-92%	<1%	69.7%
Covenant Insurance Company	Arbella Insurance Group	\$1,058,000	N/A	1%	29.3%
Coverys Risk Retention Group, Inc.	Coverys Companies	\$42,000	N/A	<1%	35.2%
Coverys Specialty Insurance Company	Coverys Companies	\$6,366,000	34%	3%	224.2%
Covington Specialty Insurance Company	Berkshire Hathaway Insurance Group	\$3,324,000	29%	<1%	43.2%
Crestbrook Insurance Company	Nationwide Property & Casualty Group	\$144,000	3500%	<1%	95.0%
CRICO (A Reciprocal RRG)	...	\$246,187,000	4%	96%	62.3%
CrossFit Risk Retention Group, Inc.	...	\$69,000	-15%	3%	0.8%
Crum & Forster Indemnity Company	Fairfax Financial (USA) Group	\$8,016,000	-19%	5%	35.9%
Crum & Forster Specialty Insurance Co	Fairfax Financial (USA) Group	\$30,286,000	-17%	2%	63.5%
CUMIS Insurance Society, Inc.	CUMIS Insurance Society Group	\$7,147,000	20%	<1%	40.9%
CUMIS Specialty Insurance Company, Inc.	CUMIS Insurance Society Group	\$6,178,000	21%	1%	11.8%
Cypress Property & Casualty Insurance Co	InSure Homes Group	\$42,000	740%	<1%	21.1%
DAN Risk Retention Group, Inc.	...	\$165,000	17%	2%	24.5%
Danbury Insurance Company	NLC Insurance Companies Pool	\$12,964,000	17%	100%	16.6%
DB Insurance Co., Ltd. USB	DB Insurance US Group	\$30,971,000	55%	6%	29.8%
Dealers Assurance Company	...	\$2,397,000	-26%	<1%	75.5%
Dellwood Specialty Insurance Company	...	\$1,386,000	17225%	1%	60.0%
Developers Surety and Indemnity Company	AmTrust Group	\$235,000	16%	<1%	-2.0%
Diamond State Insurance Company	Global Indemnity Group	\$987,000	3%	2%	30.6%
Dorchester Mutual Insurance Company	N&D Union Mutual Insurance Group	\$66,855,000	9%	100%	35.8%
Eastern Advantage Assurance Company	ProAssurance Group	\$5,000	400%	<1%	1.3%
Eastern Alliance Insurance Company	ProAssurance Group	\$114,000	75%	<1%	-100.0%
Eastern Dentists Ins Co A Dental Soc RRG	...	\$5,255,000	2%	3%	20.6%
EastGUARD Insurance Company	Berkshire Hathaway Insurance Group	\$824,000	-33%	6%	-85.6%
EMC Property & Casualty Company	EMC Insurance	\$2,282,000	-8%	<1%	33.0%

Policy-Issuing Insurer	Insurer Group (if any)	2025 Massachusetts Premium (DPW)	2024 to 2025 DPW Change	Massachusetts to U.S. DPW %	Massachusetts Adj Loss Ratio
EMCASCO Insurance Company	EMC Insurance	\$1,488,000	-9%	<1%	75.4%
Emerald Bay Specialty Insurance Company	Emerald Bay Insurance Group	\$2,591,000	664%	1%	22.1%
Empire Fire and Marine Insurance Company	Zurich Insurance US PC Group	\$9,642,000	16%	2%	14.0%
Employers Assurance Company	Employers Insurance Group	\$2,126,000	-32%	1%	117.5%
Employers Compensation Insurance Company	Employers Insurance Group	\$1,918,000	-5%	2%	216.4%
Employers Insurance Company of Wausau	Liberty Mutual Insurance Companies	\$26,756,000	3%	3%	49.6%
Employers Mutual Casualty Company	EMC Insurance	\$28,127,000	1%	2%	57.1%
Employers Preferred Insurance Company	Employers Insurance Group	\$1,574,000	3%	<1%	96.1%
EmPRO Insurance Company	PRI Group	\$584,000	1045%	<1%	33.3%
Enact Mortgage Insurance Corp of NC	Enact Mortgage Insurance Group	\$498,000	-11%	5%	29.5%
Enact Mortgage Insurance Corporation	Enact Mortgage Insurance Group	\$19,193,000	3%	2%	-2.2%
Endeavour Insurance Company	Charter Insurance Group	\$1,995,000	-16%	100%	5.2%
Endurance American Insurance Company	Sompo Holdings US Group	\$39,756,000	-4%	5%	31.2%
Endurance American Specialty Ins Co	Sompo Holdings US Group	\$43,428,000	-8%	2%	65.4%
Endurance Assurance Corporation	Sompo Holdings US Group	\$53,140,000	22%	6%	78.1%
Essent Guaranty, Inc.	Essent Guaranty Group	\$11,766,000	0%	1%	4.9%
Essentia Insurance Company	Markel Insurance Group	\$20,122,000	12%	2%	34.5%
Euler Hermes North America Insurance Co.	Allianz US PC Insurance Companies	\$8,226,000	18%	2%	24.4%
Evanston Insurance Company	Markel Insurance Group	\$69,207,000	1%	3%	85.5%
Everest Indemnity Insurance Company	Everest Re U.S. Group	\$33,943,000	-12%	3%	30.5%
Everest National Insurance Company	Everest Re U.S. Group	\$34,806,000	-22%	4%	144.2%
Everest Premier Insurance Company	Everest Re U.S. Group	\$3,862,000	33%	2%	131.0%
Everest Reinsurance Company	Everest Re U.S. Group	\$10,978,000	71%	3%	10.7%
Evergreen National Indemnity Company	Stillwater Insurance Group	\$1,489,000	29%	4%	9.2%
Everspan Indemnity Insurance Company	Everspan Group	\$4,458,000	-9%	2%	61.1%
Everspan Insurance Company	Everspan Group	\$775,000	106%	<1%	61.5%
Executive Risk Indemnity Inc.	Chubb INA Group	\$7,057,000	-14%	1%	53.9%
Factory Mutual Insurance Company	FM Group	\$127,503,000	-6%	3%	10.2%
Fair American Insurance and Reins Co	Berkshire Hathaway Insurance Group	\$4,880,000	0%	2%	181.2%
Fair American Select Insurance Company	Berkshire Hathaway Insurance Group	\$4,405,000	25%	4%	61.9%
Falls Lake Fire and Casualty Company	James River Group	\$1,617,000	148%	6%	17.5%
Falls Lake National Insurance Company	James River Group	\$1,356,000	-30%	<1%	50.1%
Farmers Property and Casualty Ins Co	Farmers Insurance Group	\$264,329,000	0%	19%	45.3%
Farmington Casualty Company	Travelers Group	\$1,059,000	65%	<1%	120.5%
FCCI Insurance Company	FCCI Insurance Group	\$704,000	759%	<1%	10.7%
Federal Insurance Company	Chubb INA Group	\$343,096,000	4%	4%	25.6%
Federated Mutual Insurance Company	Federated Mutual Group	\$33,661,000	6%	1%	44.8%
Federated Reserve Insurance Company	Federated Mutual Group	\$17,337,000	35%	3%	49.6%
Federated Service Insurance Company	Federated Mutual Group	\$4,288,000	-23%	1%	92.6%
Federated Specialty Insurance Company	Federated Mutual Group	\$6,000	0%	<1%	12.5%
Fidelity and Deposit Company of Maryland	Zurich Insurance US PC Group	\$10,965,000	25%	2%	-13.1%
Fidelity and Guaranty Insurance Company	Travelers Group	\$23,814,000	27%	4%	51.7%
Fireman's Fund Indemnity Corporation	Allianz US PC Insurance Companies	\$13,150,000	34%	2%	-11.3%
Fireman's Fund Insurance Company	Allianz US PC Insurance Companies	\$24,505,000	-10%	2%	1.3%
Firemen's Ins Co of Washington, D.C.	W. R. Berkley Insurance Group	\$16,739,000	-13%	6%	31.1%
First Colonial Insurance Company	Allstate Insurance Group	\$22,876,000	16%	11%	117.0%
First Liberty Insurance Corporation	Liberty Mutual Insurance Companies	\$9,228,000	-12%	2%	36.7%
First National Insurance Co of America	Liberty Mutual Insurance Companies	\$3,956,000	38%	<1%	9.0%
FirstComp Insurance Company	Markel Insurance Group	\$788,000	-10%	<1%	17.1%
Fitchburg Mutual Insurance Company	N&D Union Mutual Insurance Group	\$8,230,000	31%	13%	9.7%
Florists' Mutual Insurance Company	Sentry Insurance Group	\$606,000	83%	3%	88.9%
Foremost Insurance Co Grand Rapids, MI	Farmers Insurance Group	\$114,899,000	4%	2%	54.7%
Foremost Property and Casualty Ins Co	Farmers Insurance Group	\$5,084,000	-9%	4%	31.1%
Fortegra Specialty Insurance Company	Fortegra P&C Group	\$13,113,000	29%	1%	-5.0%
Fortress Insurance Company	National Group	\$766,000	26%	3%	70.1%
Frankenmuth Insurance Company	Frankenmuth Insurance Group	\$2,639,000	7%	<1%	1.6%
Franklin Casualty Insurance Co RRG	...	\$7,000	0%	<1%	0.0%
Freedom Specialty Insurance Company	Nationwide Property & Casualty Group	\$10,298,000	-18%	6%	36.2%
Garrison Property and Casualty Ins Co	USAA Group	\$81,753,000	19%	1%	54.8%
GEICO General Insurance Company	Berkshire Hathaway Insurance Group	\$282,534,000	-11%	2%	58.8%
GEICO Indemnity Company	Berkshire Hathaway Insurance Group	\$6,116,000	-7%	<1%	42.1%
GEICO Marine Insurance Company	Berkshire Hathaway Insurance Group	\$19,506,000	107%	<1%	49.8%
Gemini Insurance Company	W. R. Berkley Insurance Group	\$18,719,000	-5%	2%	89.7%
General Insurance Company of America	Liberty Mutual Insurance Companies	\$14,813,000	18%	2%	29.7%
General Security Indemnity Co of Arizona	SCOR US Group	\$10,921,000	42%	2%	25.6%
General Security National Insurance Co	SCOR US Group	\$3,512,000	18%	2%	49.2%
General Star Indemnity Company	Berkshire Hathaway Insurance Group	\$27,718,000	1%	3%	32.6%
General Star National Insurance Co	Berkshire Hathaway Insurance Group	\$888,000	365%	2%	42.5%
Generali USB	Generali US Group	\$24,461,000	18%	2%	29.8%
Genesis Insurance Company	Berkshire Hathaway Insurance Group	\$2,000	-100%	<1%	22.8%
GeoVera Specialty Insurance Company	GeoVera Nova U.S. Insurance Group	\$547,000	2%	<1%	-1.5%
Glencar Insurance Company	HDI/Talanx US PC Group	\$825,000	87%	<1%	31.0%
GNV Custom Insurance Company	Greater New York Group	\$2,040,000	32%	2%	76.1%
Golden Bear Insurance Company	...	\$2,795,000	40%	1%	47.4%
Gotham Insurance Company	Coaction Specialty Insurance Group	\$19,805,000	26%	3%	34.8%
Government Employees Insurance Company	Berkshire Hathaway Insurance Group	\$633,608,000	-6%	11%	49.8%
Granite Re, Inc.	Federated Mutual Group	\$168,000	21%	<1%	0.5%
Granite State Insurance Company	American International Group	\$7,349,000	17%	2%	42.9%
Graphic Arts Mutual Insurance Company	Utica National Insurance Group	\$20,833,000	16%	6%	13.2%
Gray Surplus Lines Insurance Company	The Gray Insurance Group	\$921,000	-32%	2%	2.7%
Great Amer Risk Sol Surplus Lines Ins Co	Great American P & C Insurance Group	\$9,114,000	-11%	2%	45.2%
Great American Alliance Insurance Co	Great American P & C Insurance Group	\$6,012,000	-8%	1%	13.8%
Great American Assurance Company	Great American P & C Insurance Group	\$24,865,000	8%	2%	53.7%

Policy-Issuing Insurer	Insurer Group (if any)	2025 Massachusetts Premium (DPW)	2024 to 2025 DPW Change	Massachusetts to U.S. DPW %	Massachusetts Adj Loss Ratio
Great American E & S Insurance Company	Great American P & C Insurance Group	\$18,216,000	51%	2%	22.6%
Great American Fidelity Insurance Co	Great American P & C Insurance Group	\$2,316,000	-2%	3%	5.2%
Great American Insurance Co of New York	Great American P & C Insurance Group	\$1,401,000	-29%	4%	145.3%
Great American Insurance Company	Great American P & C Insurance Group	\$52,042,000	-7%	1%	23.0%
Great American Security Insurance Co	Great American P & C Insurance Group	\$6,941,000	-16%	4%	66.1%
Great American Spirit Insurance Company	Great American P & C Insurance Group	\$2,660,000	-8%	1%	40.3%
Great Divide Insurance Company	W. R. Berkley Insurance Group	\$13,324,000	-8%	4%	112.7%
Great Midwest Insurance Company	Skyward Specialty Insurance Group	\$12,721,000	55%	3%	73.2%
Great Northern Insurance Company	Chubb INA Group	\$29,613,000	-11%	2%	47.0%
Great West Casualty Company	Old Republic Insurance Group	\$87,000	129%	<1%	-8.9%
Greater Mid-Atlantic Indemnity Company	Greater New York Group	\$4,749,000	N/A	4%	13.5%
Greater Midwestern Indemnity Company	Greater New York Group	\$14,000	N/A	<1%	10.3%
Greater New York Mutual Insurance Co	Greater New York Group	\$29,587,000	3%	4%	25.1%
Green Hills Insurance Company RRG	...	\$72,000	13%	1%	4.4%
Green Mountain Insurance Company, Inc.	Auto-Owners Insurance Group	\$88,617,000	10%	88%	49.3%
Greenwich Insurance Company	XL America Companies	\$21,303,000	70%	2%	91.8%
Guarantee Company of North America USA	Hadron Holdings US Group	\$13,000	-58%	<1%	4.7%
GuideOne Elite Insurance Company	GuideOne Insurance Companies	\$76,000	262%	<1%	10.3%
GuideOne Insurance Company	GuideOne Insurance Companies	\$7,445,000	14%	1%	32.0%
GuideOne National Insurance Company	GuideOne Insurance Companies	\$1,279,000	-2%	1%	-17.6%
GuideOne Specialty Insurance Company	GuideOne Insurance Companies	\$46,000	7%	<1%	-6.6%
Hadron Specialty Insurance Company	Hadron Holdings US Group	\$2,864,000	105%	<1%	49.0%
Hamilton Select Insurance Inc.	...	\$1,408,000	37%	<1%	49.9%
Harco National Insurance Company	IAT Insurance Group	\$7,296,000	5%	2%	31.2%
Harleysville Insurance Co of New York	Nationwide Property & Casualty Group	\$3,107,000	2%	1%	23.8%
Harleysville Insurance Company	Nationwide Property & Casualty Group	\$412,000	-87%	3%	-38.7%
Harleysville Preferred Insurance Company	Nationwide Property & Casualty Group	\$5,000	-99%	<1%	-100.0%
Harleysville Worcester Insurance Company	Nationwide Property & Casualty Group	\$81,000	-96%	2%	37.5%
Hartford Accident and Indemnity Company	Hartford Insurance Group	\$19,363,000	-13%	3%	84.6%
Hartford Casualty Insurance Company	Hartford Insurance Group	\$17,236,000	-24%	1%	49.2%
Hartford Fire Insurance Company	Hartford Insurance Group	\$108,542,000	4%	3%	30.8%
Hartford Insurance Co of the Midwest	Hartford Insurance Group	\$26,925,000	-12%	4%	38.3%
Hartford Steam Boiler Inspec & Ins	Munich-American Holding Corp Companies	\$1,866,000	-8%	2%	20.8%
Hartford Underwriters Insurance Company	Hartford Insurance Group	\$70,592,000	-8%	3%	43.4%
HDI Global Insurance Company	HDI/Talanx US PC Group	\$13,215,000	0%	2%	-6.4%
HDI Global Select Insurance Company	HDI/Talanx US PC Group	\$482,000	75%	2%	33.3%
HDI Specialty Insurance Company	HDI/Talanx US PC Group	\$5,722,000	28%	2%	30.1%
Health Care Industry Liab Recip Ins RRG	...	\$4,753,000	98%	6%	53.9%
Healthcare Professional RRG, Inc.	...	\$13,000	N/A	<1%	44.1%
Heritage Indemnity Company	AmTrust Group	\$191,000	-10%	<1%	78.0%
Highlander Specialty Insurance Company	Clear Blue Insurance Group	\$4,810,000	N/A	2%	50.0%
Hilltop Specialty Insurance Company	Fairfax Financial (USA) Group	\$476,000	-13%	2%	-100.0%
Hingham Mutual Fire Insurance Company	NLC Insurance Companies Pool	\$11,215,000	2%	100%	31.9%
Hiscox Insurance Company Inc.	Hiscox USA Group	\$12,207,000	5%	2%	46.1%
Homeland Insurance Company of Delaware	Intact US Insurance Group	\$72,000	14%	<1%	5.5%
Homeland Insurance Company of New York	Intact US Insurance Group	\$13,732,000	-2%	2%	20.9%
Homeowners Choice Prop & Cas Ins Co	HCI Insurance Group	\$5,470,000	-4%	<1%	24.1%
Homesite Indemnity Company	American Family Insurance Group	\$17,262,000	42%	7%	29.7%
Homesite Insurance Co of the Midwest	American Family Insurance Group	\$23,953,000	2%	<1%	29.9%
Homesite Insurance Company	American Family Insurance Group	\$33,250,000	14%	1%	46.8%
Homesite Insurance Company of California	American Family Insurance Group	\$5,408,000	36%	3%	38.4%
Homesite Insurance Company of Florida	American Family Insurance Group	\$13,560,000	20%	2%	86.4%
Homesite Insurance Company of Illinois	American Family Insurance Group	\$1,367,000	23%	8%	8.8%
Homesite Insurance Company of New York	American Family Insurance Group	\$37,674,000	46%	14%	37.6%
Horace Mann Insurance Company	Horace Mann Insurance Group	\$13,263,000	1%	4%	47.6%
Horace Mann Property & Casualty Ins Co	Horace Mann Insurance Group	\$906,000	71%	<1%	53.3%
Hospitality Mutual Insurance Company	Hospitality Insurance Group	\$9,997,000	7%	100%	4.8%
Housing Authority Prop Ins, A Mutual Co	HAI Group	\$7,805,000	7%	7%	9.8%
Housing Authority RRG, Inc.	HAI Group	\$2,557,000	2%	5%	2.4%
Housing Enterprise Insurance Co, Inc.	HAI Group	\$1,136,000	165%	1%	25.7%
Houston Casualty Company	Tokio Marine US PC Group	\$26,195,000	-13%	3%	52.2%
Houston Specialty Insurance Company	Skyward Specialty Insurance Group	\$25,965,000	27%	3%	87.3%
HSB Specialty Insurance Company	Munich-American Holding Corp Companies	\$1,008,000	24%	2%	134.8%
Hudson Excess Insurance Company	Fairfax Financial (USA) Group	\$21,672,000	-3%	3%	89.3%
Hudson Insurance Company	Fairfax Financial (USA) Group	\$16,598,000	-26%	3%	17.9%
ICI Mutual Insurance Company, a RRG	...	\$7,317,000	-17%	9%	-100.0%
Illinois National Insurance Co.	American International Group	\$1,069,000	3859%	<1%	-100.0%
Illinois Union Insurance Company	Chubb INA Group	\$34,124,000	29%	3%	61.8%
Imperium Insurance Company	Skyward Specialty Insurance Group	\$11,865,000	-4%	3%	36.8%
Incline Casualty Company	Incline Insurance Group	\$8,896,000	-34%	2%	83.5%
Indemnity Insurance Co of North America	Chubb INA Group	\$25,652,000	-6%	2%	48.5%
Indemnity National Insurance Company	...	\$58,000	1060%	<1%	-5.2%
Independence American Insurance Company	Independence Pet Insurance Group	\$38,787,000	107%	4%	61.9%
Independence Casualty Insurance Co	Charter Insurance Group	\$16,563,000	-9%	100%	55.1%
Indian Harbor Insurance Company	XL America Companies	\$43,161,000	0%	2%	106.2%
Indigo Risk Retention Group Inc.	Concert Insurance Group	\$25,000	400%	<1%	36.9%
Insurance Company of Greater New York	Greater New York Group	\$23,258,000	-4%	6%	16.6%
Insurance Company of North America	Chubb INA Group	\$58,000	-95%	1%	124.7%
Insurance Company of State of PA	American International Group	\$2,410,000	104%	1%	32.6%
Integon National Insurance Company	Allstate Insurance Group	\$23,607,000	-8%	<1%	38.8%
Integriss Insurance Company	Integriss Group	\$6,050,000	-7%	21%	105.2%
Integriss Risk Retention Group, Inc.	Integriss Group	\$47,000	370%	2%	1000.0%
International Fidelity Insurance Company	IAT Insurance Group	\$77,000	-13%	2%	-100.0%

Policy-Issuing Insurer	Insurer Group (if any)	2025 Massachusetts Premium (DPW)	2024 to 2025 DPW Change	Massachusetts to U.S. DPW %	Massachusetts Adj Loss Ratio
Interstate Fire & Casualty Company	Allianz US PC Insurance Companies	\$3,258,000	25%	2%	489.9%
Intrepid Insurance Company	W. R. Berkley Insurance Group	\$1,131,000	-54%	<1%	37.8%
Intrepid Specialty Insurance Company	W. R. Berkley Insurance Group	\$177,000	25%	<1%	20.7%
Ironshore Indemnity Inc.	Liberty Mutual Insurance Companies	\$8,349,000	1%	4%	246.1%
Ironshore Specialty Insurance Co	Liberty Mutual Insurance Companies	\$47,436,000	7%	3%	-42.3%
ISMIE Indemnity Company	ISMIE Mutual Group	\$226,000	-7%	1%	33.5%
ISMIE Mutual Insurance Company	ISMIE Mutual Group	\$467,000	21%	<1%	11.8%
James River Insurance Company	James River Group	\$8,572,000	-19%	<1%	43.0%
Jefferson Insurance Company	Allianz US PC Insurance Companies	\$60,884,000	5%	3%	21.2%
Jet Insurance Company	Amherst Specialty Insurance Group	\$56,000	-61%	<1%	12.2%
Jewelers Mutual Insurance Company, SI	Jewelers Mutual Insurance Group	\$12,676,000	-2%	3%	28.7%
JM Specialty Insurance Company	Jewelers Mutual Insurance Group	\$57,000	-12%	1%	28.9%
Key Risk Insurance Company	W. R. Berkley Insurance Group	\$2,572,000	22%	<1%	115.1%
Kingstone Insurance Company	...	\$2,385,000	-15%	<1%	26.1%
Kinsale Insurance Company	...	\$32,192,000	1%	2%	24.8%
Knight Specialty Insurance Company	Knight Insurance Group	\$5,163,000	-28%	2%	73.0%
KnightBrook Insurance Company	Knight Insurance Group	\$26,000	N/A	<1%	23.0%
KW Specialty Insurance Company	...	\$3,934,000	-8%	4%	14.2%
Lancer Insurance Company	Core Specialty Insurance Group	\$6,485,000	-2%	2%	35.5%
Landmark American Insurance Company	Berkshire Hathaway Insurance Group	\$18,181,000	-21%	1%	25.2%
Lemonade Insurance Company	Lemonade Insurance Group	\$24,993,000	40%	3%	52.2%
Lexington Insurance Company	American International Group	\$76,414,000	-1%	2%	38.0%
Lexington National Insurance Corporation	Revolutionary Insurance Group	\$551,000	26%	<1%	15.6%
Lexon Insurance Company	Sompo Holdings US Group	\$205,000	-29%	<1%	-3.0%
Liberty Insurance Corporation	Liberty Mutual Insurance Companies	\$19,068,000	-35%	1%	-28.8%
Liberty Insurance Underwriters, Inc.	Liberty Mutual Insurance Companies	\$99,621,000	1%	3%	34.9%
Liberty Mutual Fire Insurance Company	Liberty Mutual Insurance Companies	\$254,706,000	29%	7%	35.2%
Liberty Mutual Insurance Company	Liberty Mutual Insurance Companies	\$237,019,000	-14%	12%	29.4%
Liberty Mutual Personal Insurance Co	Liberty Mutual Insurance Companies	\$62,420,000	-27%	2%	49.8%
Liberty Surplus Insurance Corporation	Liberty Mutual Insurance Companies	\$76,006,000	6%	7%	26.8%
LIO Insurance Company	LIO Insurance Group	\$386,000	56%	1%	-29.5%
LIO Specialty Insurance Company	LIO Insurance Group	\$767,000	241%	1%	24.8%
LM General Insurance Company	Liberty Mutual Insurance Companies	\$180,607,000	-13%	1%	22.7%
LM Insurance Corporation	Liberty Mutual Insurance Companies	\$41,022,000	-19%	4%	89.1%
LM Property and Casualty Insurance Co	Liberty Mutual Insurance Companies	\$977,000	13%	100%	17.6%
Lone Star Alliance, Inc., RRG	Texas Medical Insurance Group	\$290,000	241%	<1%	-41.1%
Lyndon Southern Insurance Company	Fortegra P&C Group	\$5,597,000	12%	<1%	33.6%
MAG Mutual Insurance Company	MAG Mutual Companies	\$8,520,000	25%	2%	15.5%
Main Street America Assurance Company	American Family Insurance Group	\$12,641,000	-65%	55%	75.7%
Main Street America Protection Ins Co	American Family Insurance Group	\$33,177,000	-22%	24%	70.5%
Maine Employers' Mutual Insurance Co	MEMIC Group	\$2,113,000	-6%	1%	56.3%
Manufacturers Alliance Insurance Company	Old Republic Insurance Group	\$5,650,000	14%	2%	81.2%
MAPFRE Insurance Company	MAPFRE North America Group	\$50,310,000	21%	62%	36.8%
Markel American Insurance Company	Markel Insurance Group	\$22,699,000	-24%	2%	45.5%
Markel Insurance Company	Markel Insurance Group	\$17,762,000	27%	2%	102.5%
Massachusetts Bay Insurance Company	Hanover Ins Group Prop & Cas Cos	\$60,121,000	-5%	9%	30.6%
Massachusetts Employers Insurance Co	A.I.M. Mutual Insurance Companies	\$8,471,000	-4%	100%	58.4%
Maxum Indemnity Company	Hartford Insurance Group	\$18,791,000	15%	4%	37.8%
Medical Mutual Insurance Co of Maine	...	\$3,119,000	21%	5%	131.2%
Medical Professional Mutual Insurance Co	Covery's Companies	\$53,814,000	-11%	100%	20.1%
Medical Protective Company	Berkshire Hathaway Insurance Group	\$16,925,000	17%	2%	31.1%
Medical Security Insurance Company	Curi Insurance Group	\$551,000	396%	2%	76.5%
Medmarc Casualty Insurance Company	ProAssurance Group	\$1,179,000	-31%	5%	90.0%
MEMIC Casualty Company	MEMIC Group	\$7,429,000	-1%	13%	57.6%
MEMIC Indemnity Company	MEMIC Group	\$12,858,000	4%	7%	47.5%
Mercer Insurance Company	United Fire & Casualty Group	\$1,326,000	13%	1%	33.0%
Merchants Bonding Company (Mutual)	Merchants Bonding Co (Mutual) Group	\$923,000	3%	<1%	-1.1%
Merchants Mutual Insurance Company	Merchants Insurance Group	\$16,712,000	-7%	6%	42.2%
Merchants National Bonding, Inc.	Merchants Bonding Co (Mutual) Group	\$2,971,000	23%	2%	-0.5%
Merchants National Insurance Company	Merchants Insurance Group	\$1,501,000	-14%	2%	17.1%
Merchants Preferred Insurance Company	Merchants Insurance Group	\$13,159,000	26%	9%	28.3%
Merrimack Mutual Fire Insurance Company	Andover Companies Pool	\$190,988,000	7%	30%	33.6%
Mesa Underwriters Specialty Insurance Co	Selective Insurance Group	\$14,816,000	10%	2%	42.2%
Metropolitan General Insurance Company	...	\$23,100,000	32%	4%	65.7%
MGT Insurance Company	MGT Group	\$519,000	20%	1%	0.0%
MIC Property and Casualty Insurance Corp	Ally Insurance Group	\$1,086,000	19%	<1%	66.0%
Mid-Continent Assurance Company	Great American P & C Insurance Group	\$19,000	N/A	<1%	0.0%
Mid-Continent Casualty Company	Great American P & C Insurance Group	\$135,000	-30%	<1%	48.6%
Middlesex Insurance Company	Sentry Insurance Group	\$14,783,000	0%	3%	71.9%
Midvale Indemnity Company	American Family Insurance Group	\$33,478,000	41%	4%	72.2%
Midwest Employers Casualty Company	W. R. Berkley Insurance Group	\$15,454,000	32%	3%	92.7%
Midwest Insurance Group, Inc., A RRG	...	\$35,000	N/A	<1%	0.0%
Milford Casualty Insurance Company	AmTrust Group	\$3,089,000	26%	2%	59.6%
Minnesota Lawyers Mutual Insurance Co	MLM Group	\$331,000	0%	<1%	13.7%
Mitsui Sumitomo Insurance Co of America	MS&AD US Insurance Group	\$10,431,000	55%	2%	6.9%
Mitsui Sumitomo Insurance USA Inc.	MS&AD US Insurance Group	\$1,450,000	-7%	<1%	25.9%
Mobilias General Insurance Company	CSAA Insurance Group	\$28,983,000	9%	19%	93.6%
Mobilias Insurance Company of Arizona	CSAA Insurance Group	\$584,000	65%	<1%	392.0%
Montgomery Mutual Insurance Company	Liberty Mutual Insurance Companies	\$7,511,000	224%	6%	28.3%
Mortgage Guaranty Insurance Corporation	Mortgage Guaranty Group	\$20,588,000	4%	2%	-5.7%
Motorists Commercial Mutual Insurance Co	Encova Mutual Insurance Group	\$7,616,000	25%	2%	56.0%
Motors Insurance Corporation	Ally Insurance Group	\$1,157,000	11%	<1%	33.3%
Mount Vernon Fire Insurance Company	Berkshire Hathaway Insurance Group	\$35,353,000	0%	9%	23.8%

Policy-Issuing Insurer	Insurer Group (if any)	2025 Massachusetts Premium (DPW)	2024 to 2025 DPW Change	Massachusetts to U.S. DPW %	Massachusetts Adj Loss Ratio
Mount Vernon Specialty Insurance Company	Berkshire Hathaway Insurance Group	\$24,000	-78%	3%	-100.0%
MS Transverse Insurance Company	MS&AD US Insurance Group	\$307,000	649%	<1%	151.5%
MS Transverse Specialty Insurance Co	MS&AD US Insurance Group	\$24,194,000	82%	<1%	25.6%
MSIG Specialty Insurance USA Inc.	MS&AD US Insurance Group	\$8,391,000	57%	2%	152.1%
Mt. Hawley Insurance Company	RLI Group	\$4,910,000	9%	<1%	42.4%
Narragansett Bay Insurance Company	Heritage Insurance Holdings Group	\$68,554,000	-2%	12%	27.5%
National American Insurance Company	...	\$3,000	N/A	<1%	-100.0%
National Casualty Company	Nationwide Property & Casualty Group	\$64,334,000	-7%	4%	73.9%
National Catholic RRG, Inc.	...	\$1,405,000	-46%	3%	53.7%
National Continental Insurance Company	Progressive Insurance Group	\$20,313,000	-11%	82%	40.7%
National Fire & Marine Insurance Co	Berkshire Hathaway Insurance Group	\$65,088,000	4%	2%	33.6%
National Fire and Indemnity Exchange	...	\$144,000	-2%	2%	0.0%
National Fire Insurance Co of Hartford	CNA Insurance Companies	\$16,376,000	12%	2%	39.2%
National General Insurance Company	Allstate Insurance Group	\$11,164,000	101%	2%	64.4%
National Guaranty Ins Co of Vermont	...	\$4,000	0%	<1%	0.0%
National Interstate Insurance Company	Great American P & C Insurance Group	\$13,407,000	-18%	2%	163.7%
National Liability & Fire Insurance Co	Berkshire Hathaway Insurance Group	\$8,909,000	-29%	<1%	9.5%
National Mortgage Insurance Corporation	National Mortgage Insurance Group	\$15,444,000	11%	2%	0.9%
National Specialty Insurance Company	Markel Insurance Group	\$10,478,000	120%	2%	30.8%
National Surety Corporation	Allianz US PC Insurance Companies	\$258,000	-39%	4%	18.1%
National Union Fire Ins Co Pittsburgh PA	American International Group	\$184,539,000	-2%	3%	43.8%
Nationwide Affinity Ins Co of America	Nationwide Property & Casualty Group	\$2,027,000	-20%	<1%	-10.9%
Nationwide Agribusiness Insurance Co	Nationwide Property & Casualty Group	\$585,000	-14%	<1%	-15.9%
Nationwide Assurance Company	Nationwide Property & Casualty Group	\$2,164,000	-6%	<1%	8.8%
Nationwide General Insurance Company	Nationwide Property & Casualty Group	\$1,352,000	5%	<1%	136.1%
Nationwide Insurance Company of America	Nationwide Property & Casualty Group	\$8,416,000	8%	<1%	66.1%
Nationwide Mutual Insurance Company	Nationwide Property & Casualty Group	\$14,642,000	62%	<1%	90.9%
Nationwide Property & Casualty Ins Co	Nationwide Property & Casualty Group	\$457,000	413%	<1%	20.8%
Natl Independent Truckers Ins Co, A RRG	...	\$11,000	22%	<1%	-1.0%
NAU Country Insurance Company	QBE North America Insurance Group	\$634,000	9%	<1%	55.4%
Nautilus Insurance Company	W. R. Berkley Insurance Group	\$73,210,000	4%	6%	20.4%
Navigators Insurance Company	Hartford Insurance Group	\$16,871,000	-32%	2%	99.5%
Navigators Specialty Insurance Company	Hartford Insurance Group	\$17,687,000	-15%	2%	66.1%
NCMIC Insurance Company	NCMIC Group	\$1,146,000	-5%	2%	50.9%
NCMIC Risk Retention Group, Inc.	NCMIC Group	\$115,000	17%	<1%	-45.4%
New England Mutual Insurance Company	Quincy Mutual Group	\$7,903,000	-3%	68%	45.0%
New Hampshire Employers Insurance Co	A.I.M. Mutual Insurance Companies	\$12,395,000	7%	76%	59.1%
New Hampshire Insurance Company	American International Group	\$22,159,000	430%	3%	102.5%
New Home Warranty Insurance Co, A RRG	...	\$1,000	-50%	<1%	-100.0%
New London County Mutual Insurance Co	NLC Insurance Companies Pool	\$1,259,000	-23%	2%	42.0%
New York Marine and General Insurance Co	Coaction Specialty Insurance Group	\$15,976,000	11%	2%	39.1%
Next Insurance US Company	Munich-American Holding Corp Companies	\$11,373,000	41%	3%	57.2%
NGM Insurance Company	American Family Insurance Group	\$23,822,000	-19%	9%	58.3%
NLADA Mutual Insurance Company, a RRG	MLM Group	\$343,000	16%	4%	4.2%
NORCAL Specialty Insurance Company	ProAssurance Group	\$9,000	-74%	<1%	15.5%
Norfolk and Dedham Mutual Fire Ins Co	N&D Union Mutual Insurance Group	\$317,475,000	7%	92%	44.4%
NorGUARD Insurance Company	Berkshire Hathaway Insurance Group	\$13,803,000	-24%	5%	35.0%
Normandy Insurance Company, Inc.	...	\$152,000	280%	<1%	18.9%
North Light Specialty Insurance Company	Allstate Insurance Group	\$1,248,000	36%	<1%	0.6%
North Pointe Insurance Company	QBE North America Insurance Group	\$2,421,000	87%	4%	66.7%
North River Insurance Company	Fairfax Financial (USA) Group	\$18,579,000	24%	2%	141.1%
Northern Security Insurance Co, Inc.	Vermont Mutual Group	\$141,125,000	7%	76%	27.1%
Northfield Insurance Company	Travelers Group	\$15,651,000	16%	4%	32.1%
Northland Casualty Company	Travelers Group	\$2,146,000	17%	38%	55.2%
NorthStone Insurance Company	Encova Mutual Insurance Group	\$1,975,000	377%	1%	41.6%
NOVA Casualty Company	Hanover Ins Group Prop & Cas Cos	\$2,913,000	-14%	2%	1.2%
Nutmeg Insurance Company	Hartford Insurance Group	\$7,724,000	13%	1%	73.3%
Oak River Insurance Company	Berkshire Hathaway Insurance Group	\$173,000	-48%	<1%	60.6%
OBI America Insurance Company	Intact US Insurance Group	\$29,000	-17%	7%	152.7%
OBI National Insurance Company	Intact US Insurance Group	\$795,000	-35%	2%	100.0%
Obsidian Insurance Company	Obsidian Insurance Group	\$238,000	-50%	<1%	4.8%
Obsidian Specialty Insurance Company	Obsidian Insurance Group	\$9,418,000	136%	1%	4.2%
Occidental Fire and Casualty Co of NC	IAT Insurance Group	\$14,291,000	7%	1%	10.2%
Ohio Casualty Insurance Company	Liberty Mutual Insurance Companies	\$30,896,000	-15%	3%	72.7%
Ohio Farmers Insurance Company	Westfield Group	\$2,000	-71%	<1%	-6.8%
Ohio Indemnity Company	...	\$32,522,000	54%	4%	76.6%
Ohio Security Insurance Company	Liberty Mutual Insurance Companies	\$40,785,000	-13%	2%	35.1%
Old Republic Insurance Company	Old Republic Insurance Group	\$78,601,000	10%	3%	51.6%
Old Republic Union Insurance Company	Old Republic Insurance Group	\$8,005,000	30%	1%	129.3%
OMS National Insurance Company, RRG	National Group	\$2,181,000	6%	3%	69.6%
Ophthalmic Mutual Insurance Co (A RRG)	...	\$2,278,000	4%	3%	78.4%
Orion180 Insurance Company	Orion180 Group	\$625,000	N/A	<1%	8.5%
Overdrive Risk Retention Group, LLC	...	\$9,000	-47%	<1%	10.7%
Pacific Employers Insurance Company	Chubb INA Group	\$913,000	131%	<1%	1000.0%
Pacific Indemnity Company	Chubb INA Group	\$54,814,000	-10%	7%	28.5%
Pacific Insurance Company, Limited	Hartford Insurance Group	\$5,768,000	-8%	3%	79.7%
Palisades Insurance Company	Palisades Group	\$169,000	N/A	<1%	19.8%
Palms Specialty Insurance Company, Inc.	Palms Specialty Group	\$5,748,000	68%	2%	45.7%
Palomar Excess and Surplus Insurance Co	Palomar Holdings US Group	\$17,646,000	41%	2%	41.3%
Palomar Specialty Insurance Company	Palomar Holdings US Group	\$53,000	N/A	<1%	56.0%
PartnerRe America Insurance Company	PartnerRe U.S. Group	\$1,500,000	54%	1%	80.9%
Patriot General Insurance Company	Sentry Insurance Group	\$251,000	-37%	<1%	104.7%
Patrons Mutual Ins Co of Connecticut	Liberty Mutual Insurance Companies	\$2,363,000	-28%	10%	80.9%

Policy-Issuing Insurer	Insurer Group (if any)	2025 Massachusetts Premium (DPW)	2024 to 2025 DPW Change	Massachusetts to U.S. DPW %	Massachusetts Adj Loss Ratio
Peace Church RRG (A Reciprocal)	...	\$6,000	N/A	<1%	45.2%
Peerless Indemnity Insurance Company	Liberty Mutual Insurance Companies	\$3,360,000	762%	<1%	-25.7%
Peerless Insurance Company	Liberty Mutual Insurance Companies	\$3,358,000	1172%	5%	-100.0%
Penn Millers Insurance Company	Chubb INA Group	\$229,000	11%	<1%	-10.2%
Penn-America Insurance Company	Global Indemnity Group	\$16,225,000	-4%	12%	37.4%
Pennsylvania Insurance Company	AU Holding Company Group	\$583,000	21%	<1%	-2.6%
Pennsylvania Lumbermens Mutual Ins Co	...	\$7,549,000	10%	2%	53.0%
Pennsylvania Manufacturers' Assoc Ins Co	Old Republic Insurance Group	\$23,787,000	0%	3%	56.0%
Pennsylvania Manufacturers Indemnity Co	Old Republic Insurance Group	\$1,185,000	-31%	<1%	202.5%
Pennsylvania National Mutual Cas Ins Co	Penn National Insurance Companies	\$133,000	-31%	<1%	39.5%
Permanent General Assurance Corp of Ohio	Sentry Insurance Group	\$10,758,000	-3%	3%	50.7%
Pharmacists Mutual Insurance Company	Pharmacists Mutual Insurance Group	\$1,326,000	-7%	<1%	24.1%
Philadelphia Indemnity Insurance Company	Tokio Marine US PC Group	\$227,413,000	6%	5%	38.5%
Phoenix Insurance Company	Travelers Group	\$95,350,000	11%	6%	28.0%
Physicians Insurance A Mutual Company	Physicians Insurance Mutual Group	\$164,000	-67%	<1%	-100.0%
Physicians Insurance RRG, Inc.	Physicians Insurance Mutual Group	\$4,193,000	19%	5%	29.6%
Pilgrim Insurance Company	Plymouth Rock Companies	\$140,319,000	4%	100%	69.2%
Pinnacle Consortium of Higher Ed VT RRRG	...	\$1,247,000	18%	8%	264.1%
Pinnacle National Insurance Company	Markel Insurance Group	\$720,000	N/A	15%	-78.8%
PinnaclePoint Insurance Company	Encova Mutual Insurance Group	\$2,960,000	312%	1%	34.6%
Plateau Casualty Insurance Company	...	\$328,000	-25%	<1%	128.7%
Platte River Insurance Company	Berkshire Hathaway Insurance Group	\$725,000	-21%	2%	-5.1%
Plymouth Rock Assurance Corporation	Plymouth Rock Companies	\$606,308,000	8%	88%	56.8%
Plymouth Rock Home Assurance Corporation	Plymouth Rock Companies	\$51,381,000	2%	49%	30.0%
PMI Mortgage Insurance Co.	...	\$529,000	-15%	3%	-72.8%
Point Excess and Surplus Insurance Co	Sentry Insurance Group	\$1,573,000	47%	7%	32.9%
Point Specialty Insurance Company	Sentry Insurance Group	\$460,000	121%	5%	28.0%
Praetorian Insurance Company	QBE North America Insurance Group	\$4,605,000	-42%	<1%	53.0%
Preferra Insurance Company RRG	...	\$1,142,000	4%	6%	-0.9%
Preferred Contractors Ins Co RRG LLC	...	\$55,000	67%	<1%	337.7%
Preferred Mutual Insurance Company	...	\$93,652,000	7%	22%	41.4%
Preferred Physicians Med RRG, Mut Ins Co	ProAssurance Group	\$1,469,000	9%	4%	10.3%
Preferred Professional Insurance Company	Coverys Companies	\$2,349,000	5%	3%	-22.3%
Pre-Paid Legal Casualty, Inc.	...	\$1,869,000	11%	9%	25.7%
Prescient National Insurance Company	LWCC Group	\$419,000	10375%	1%	-0.4%
Prime Insurance Company	Prime Insurance Group	\$482,000	13%	<1%	4.8%
Prime Property & Casualty Insurance Inc.	Prime Insurance Group	\$2,550,000	47%	2%	86.3%
Princeton Excess & Surplus Lines Ins Co	Munich-American Holding Corp Companies	\$11,072,000	-9%	1%	11.6%
Privilege Underwriters Reciprocal Exch	Tokio Marine US PC Group	\$151,975,000	18%	5%	32.5%
ProAssurance Indemnity Company, Inc.	ProAssurance Group	\$204,000	0%	<1%	7.4%
ProAssurance Insurance Co of America	ProAssurance Group	\$1,188,000	-11%	2%	-17.5%
ProAssurance Specialty Insurance Company	ProAssurance Group	\$4,252,000	8%	3%	45.7%
Professional Security Insurance Company	MAG Mutual Companies	\$1,988,000	48%	<1%	16.1%
Professional Solutions Ins Co	NCMIC Group	\$969,000	-4%	2%	-18.7%
Progressive Casualty Insurance Company	Progressive Insurance Group	\$296,083,000	25%	7%	55.0%
Progressive Direct Insurance Company	Progressive Insurance Group	\$833,526,000	31%	8%	58.7%
Property and Casualty Ins Co of Hartford	Hartford Insurance Group	\$23,211,000	268%	2%	22.7%
ProSelect Insurance Company	Coverys Companies	\$31,586,000	39%	11%	48.8%
Protective Insurance Company	Progressive Insurance Group	\$13,835,000	-15%	4%	90.9%
Protective Property & Casualty Ins Co	...	\$498,000	-6%	<1%	0.0%
Providence Mutual Fire Insurance Company	...	\$24,082,000	12%	23%	24.2%
Providence Washington Insurance Company	Everspan Group	\$5,000	N/A	1%	42.7%
Public Utility Mutual Insurance Co RRG	...	\$1,717,000	4%	89%	-8.6%
PURE Specialty Exchange	Tokio Marine US PC Group	\$9,649,000	1%	8%	7.3%
QBE Insurance Corporation	QBE North America Insurance Group	\$61,394,000	11%	3%	111.8%
QBE Specialty Insurance Company	QBE North America Insurance Group	\$27,267,000	-5%	2%	68.4%
Quincy Mutual Fire Insurance Company	Quincy Mutual Group	\$233,907,000	3%	73%	43.6%
R.V.I. America Insurance Company	...	\$111,000	-26%	<1%	0.0%
Radian Guaranty Inc.	Radian Group	\$18,665,000	1%	2%	2.7%
Redwood Fire and Casualty Insurance Co	Berkshire Hathaway Insurance Group	\$1,278,000	6%	<1%	100.5%
Republic-Franklin Insurance Company	Utica National Insurance Group	\$22,813,000	7%	5%	41.3%
Republic-Vanguard Insurance Company	AmTrust Group	\$5,443,000	3%	1%	29.0%
Repwest Insurance Company	AMERCO Property and Casualty Ins Group	\$1,949,000	9%	2%	6.1%
Restoration Risk Retention Group, Inc.	...	\$709,000	8%	3%	-4.8%
Richmond National Insurance Company	...	\$2,934,000	27%	1%	28.7%
Risk Underwriters Group, LLC, A RRG	...	\$772,000	20%	1%	83.9%
Riverport Insurance Company	W. R. Berkley Insurance Group	\$1,507,000	7%	2%	24.9%
RLI Insurance Company	RLI Group	\$21,410,000	8%	2%	21.0%
Rock Ridge Insurance Company	Clear Blue Insurance Group	\$48,076,000	46%	13%	25.7%
Rockingham Specialty, Inc.	Rockingham Group	\$7,000	-77%	3%	-100.0%
RSUI Indemnity Company	Berkshire Hathaway Insurance Group	\$11,560,000	-16%	2%	15.0%
Rural Community Insurance Company	Zurich Insurance US PC Group	\$4,734,000	4%	<1%	60.8%
Safeco Insurance Company of America	Liberty Mutual Insurance Companies	\$53,298,000	-8%	1%	57.7%
Safeco Insurance Company of Indiana	Liberty Mutual Insurance Companies	\$12,202,000	29%	1%	21.4%
Safety First Insurance Company	Tokio Marine US PC Group	\$2,000	-60%	<1%	-100.0%
Safety Indemnity Insurance Company	Safety Group	\$248,894,000	10%	94%	40.6%
Safety Insurance Company	Safety Group	\$910,408,000	5%	94%	67.0%
Safety National Casualty Corporation	Tokio Marine US PC Group	\$24,878,000	-7%	2%	74.2%
Safety Northeast Insurance Company	Safety Group	\$5,969,000	37%	100%	33.2%
Safety Property and Casualty Ins Co	Safety Group	\$39,538,000	11%	96%	43.8%
Safety Specialty Insurance Company	Tokio Marine US PC Group	\$507,000	-30%	2%	22.4%
Samsung F & M Insurance Co, Ltd USB	...	\$4,000,000	17%	2%	66.4%
Scottsdale Indemnity Company	Nationwide Property & Casualty Group	\$144,000	-69%	<1%	12.0%

Policy-Issuing Insurer	Insurer Group (if any)	2025 Massachusetts Premium (DPW)	2024 to 2025 DPW Change	Massachusetts to U.S. DPW %	Massachusetts Adj Loss Ratio
Scottsdale Insurance Company	Nationwide Property & Casualty Group	\$52,231,000	5%	2%	4.5%
Scottsdale Surplus Lines Insurance Co	Nationwide Property & Casualty Group	\$6,000	-54%	<1%	56.3%
Securian Casualty Company	Securian Financial PC Group	\$11,782,000	90%	2%	191.6%
Security National Insurance Company	AmTrust Group	\$3,913,000	35%	<1%	11.8%
Selective Insurance Co of South Carolina	Selective Insurance Group	\$50,768,000	0%	5%	53.2%
Selective Insurance Co of the Southeast	Selective Insurance Group	\$54,279,000	5%	5%	69.4%
Selective Insurance Company of America	Selective Insurance Group	\$40,690,000	6%	3%	56.8%
Selective Insurance Company of New York	Selective Insurance Group	\$12,300,000	19%	8%	2.0%
Seneca Insurance Company, Inc.	Fairfax Financial (USA) Group	\$13,588,000	1%	3%	19.6%
Seneca Specialty Insurance Company	Fairfax Financial (USA) Group	\$10,700,000	-5%	5%	10.7%
Sentinel Insurance Company, Ltd.	Hartford Insurance Group	\$33,843,000	12%	3%	61.2%
Sentruity Casualty Company	...	\$551,000	95%	<1%	98.6%
Sentry Casualty Company	Sentry Insurance Group	\$2,497,000	20%	1%	42.7%
Sentry Insurance Company	Sentry Insurance Group	\$13,412,000	-1%	2%	-4.4%
Sentry Select Insurance Company	Sentry Insurance Group	\$1,603,000	-19%	<1%	51.8%
Sequoia Insurance Company	AmTrust Group	\$7,000	N/A	<1%	-24.6%
Service American Indemnity Company	Service Insurance Group	\$4,989,000	-22%	2%	33.4%
Service Insurance Company, Inc.	...	\$97,000	-2%	2%	-1.7%
Service Lloyds Insurance Co, a Stock Co	Service Insurance Group	\$135,000	-27%	<1%	-2.5%
Sierra Specialty Insurance Company	AmTrust Group	\$2,144,000	184%	2%	52.5%
SiriusPoint America Insurance Company	SiriusPoint America Insurance Group	\$6,460,000	632%	<1%	33.4%
SiriusPoint Specialty Insurance Corp	SiriusPoint America Insurance Group	\$6,244,000	109%	1%	51.6%
Sompo America Fire & Marine Ins Co	Sompo Holdings US Group	\$6,730,000	106%	4%	31.4%
Sompo America Insurance Company	Sompo Holdings US Group	\$7,611,000	-62%	1%	6.9%
Southern Insurance Company	AmTrust Group	\$728,000	63%	<1%	110.9%
Southlake Specialty Insurance Company	Southlake Insurance Group	\$613,000	7563%	<1%	47.1%
Southwest Marine and General Ins Co	Coaction Specialty Insurance Group	\$332,000	-18%	<1%	39.2%
Specialty Builders Insurance Company	Builders Insurance Group	\$1,110,000	46%	<1%	36.6%
Spinnaker Insurance Company	Spinnaker Insurance Group	\$24,791,000	4%	3%	46.3%
Spinnaker Specialty Insurance Company	Spinnaker Insurance Group	\$1,462,000	9%	<1%	44.1%
Spirit Mountain Ins Co RRG, Inc.	...	\$26,000	-4%	<1%	-100.0%
St. Paul Fire and Marine Insurance Co	Travelers Group	\$7,025,000	18%	3%	48.7%
St. Paul Guardian Insurance Company	Travelers Group	\$1,744,000	4%	1%	93.4%
St. Paul Mercury Insurance Company	Travelers Group	\$806,000	21%	1%	95.5%
St. Paul Surplus Lines Insurance Company	Travelers Group	\$755,000	53%	3%	45.3%
Standard Fire Insurance Company	Travelers Group	\$478,620,000	22%	9%	54.8%
Star Insurance Company	AF Group	\$966,000	-51%	<1%	-100.0%
StarNet Insurance Company	W. R. Berkley Insurance Group	\$10,384,000	-17%	3%	51.5%
Starr Indemnity & Liability Company	Starr International Group	\$83,569,000	4%	2%	81.7%
Starr Specialty Insurance Company	Starr International Group	\$4,144,000	7%	2%	139.3%
Starr Surplus Lines Insurance Company	Starr International Group	\$48,888,000	-11%	2%	19.6%
StarStone National Insurance Company	Core Specialty Insurance Group	\$13,332,000	44%	2%	61.8%
StarStone Specialty Insurance Company	Core Specialty Insurance Group	\$27,553,000	8%	2%	15.7%
State Auto Property & Casualty Ins Co	Liberty Mutual Insurance Companies	\$980,000	-44%	<1%	141.2%
State Automobile Mutual Insurance Co	Liberty Mutual Insurance Companies	\$6,254,000	-8%	<1%	156.0%
State Farm Fire and Casualty Company	State Farm Group	\$11,200,000	5%	<1%	41.0%
State Farm Mutual Automobile Ins Co	State Farm Group	\$23,830,000	16%	<1%	68.2%
State Mutual Insurance Company	Auto-Owners Insurance Group	\$9,508,000	55%	83%	46.3%
State National Insurance Company, Inc.	Markel Insurance Group	\$19,774,000	41%	1%	3.3%
Steadfast Insurance Company	Zurich Insurance US PC Group	\$23,440,000	-24%	2%	84.6%
STICO Mutual Insurance Company, RRG	...	\$15,000	-17%	<1%	-76.3%
Stillwater Insurance Company	Stillwater Insurance Group	\$53,000	-62%	<1%	274.0%
Stillwater Property and Casualty Ins Co	Stillwater Insurance Group	\$3,944,000	-2%	2%	18.2%
Stonegate Insurance Company	Producers National Group	\$1,453,000	54%	3%	1.5%
Stonington Insurance Company	QBE North America Insurance Group	\$150,000	-21%	2%	122.1%
Stratford Insurance Company	American International Group	\$1,691,000	5%	2%	47.2%
Strathmore Insurance Company	Greater New York Group	\$17,698,000	-20%	14%	65.5%
Summit Specialty Insurance Company	ReAlign Insurance Group	\$3,808,000	60%	1%	37.9%
SummitPoint Insurance Company	Encova Mutual Insurance Group	\$1,431,000	101%	3%	15.5%
Sunapee Mutual Fire Insurance Company	Auto-Owners Insurance Group	\$7,745,000	47%	91%	57.8%
SUNZ Insurance Company	SUNZ Insurance Group	\$1,209,000	-44%	<1%	30.1%
Sutton National Insurance Company	Sutton National Group	\$2,719,000	141%	<1%	50.1%
Sutton Specialty Insurance Company	Sutton National Group	\$14,042,000	0%	2%	20.3%
Swiss Re Corporate Solutions America Ins	Swiss Reinsurance Group	\$46,901,000	46%	3%	61.5%
Swiss Re Corporate Solutions Capacity	Swiss Reinsurance Group	\$18,338,000	13%	3%	154.8%
Swiss Re Corporate Solutions Elite Ins	Swiss Reinsurance Group	\$8,701,000	-21%	<1%	-7.6%
Swiss Re Corporate Solutions Premier Ins	Swiss Reinsurance Group	\$256,000	2%	2%	-4.6%
T.H.E. Insurance Company	XL America Companies	\$4,000	-95%	<1%	1000.0%
TDC National Assurance Company	The Doctors Company Insurance Group	\$3,001,000	21%	4%	35.7%
TDC Specialty Insurance Company	The Doctors Company Insurance Group	\$10,111,000	-2%	4%	43.6%
Teachers Insurance Company	Horace Mann Insurance Group	\$2,463,000	12%	1%	34.8%
Technology Insurance Company, Inc.	AmTrust Group	\$12,268,000	-10%	<1%	49.8%
Terra Insurance Company (A RRG)	...	\$549,000	8%	4%	-21.5%
Terrafirma RRG LLC	...	\$126,000	31%	5%	-29.5%
Texas Insurance Company	AU Holding Company Group	\$15,472,000	33%	2%	38.6%
The Doctors Company RRG, A Recip Exch	The Doctors Company Insurance Group	\$261,000	-4%	<1%	35.9%
The Doctors Company, An Interins Exch	The Doctors Company Insurance Group	\$14,953,000	11%	2%	30.7%
The Gray Casualty & Surety Company	Palomar Holdings US Group	\$760,000	90%	<1%	0.0%
The Gray Insurance Company	The Gray Insurance Group	\$51,000	55%	<1%	18.5%
The Hanover American Insurance Company	Hanover Ins Group Prop & Cas Cos	\$4,657,000	-2%	2%	6.9%
The Hanover Insurance Company	Hanover Ins Group Prop & Cas Cos	\$308,489,000	-1%	13%	53.6%
The Mutual Risk Retention Group, Inc.	...	\$303,000	N/A	<1%	64.4%
Third Coast Insurance Company	AF Group	\$1,685,000	9%	<1%	47.1%

Policy-Issuing Insurer	Insurer Group (if any)	2025 Massachusetts Premium (DPW)	2024 to 2025 DPW Change	Massachusetts to U.S. DPW %	Massachusetts Adj Loss Ratio
Titan Insurance Company, Inc., A RRG	Titan Insurance Group	\$297,000	-1%	<1%	0.0%
Tokio Marine America Insurance Company	Tokio Marine US PC Group	\$8,061,000	4%	1%	35.0%
Tokio Marine Specialty Insurance Company	Tokio Marine US PC Group	\$7,796,000	-15%	2%	88.7%
Topa Insurance Company	Topa Insurance Group	\$852,000	16%	1%	-100.0%
Toyota Motor Insurance Company	...	\$4,805,000	3%	3%	86.7%
Trans Pacific Insurance Company	Tokio Marine US PC Group	\$125,000	-55%	<1%	422.4%
TRANSGUARD INSURANCE COMPANY OF AMERICA	IAT Insurance Group	\$1,987,000	-14%	<1%	18.1%
Transportation Insurance Company	CNA Insurance Companies	\$11,531,000	-9%	2%	57.4%
TravCo Insurance Company	Travelers Group	\$3,246,000	53%	<1%	24.5%
Travelers Casualty and Surety Co of Amer	Travelers Group	\$97,428,000	-3%	3%	22.1%
Travelers Casualty and Surety Company	Travelers Group	\$43,358,000	-4%	8%	66.4%
Travelers Casualty Co of Connecticut	Travelers Group	\$44,000	N/A	<1%	-12.5%
Travelers Casualty Ins Co of America	Travelers Group	\$42,902,000	-2%	4%	35.1%
Travelers Commercial Insurance Company	Travelers Group	\$1,197,000	-4%	<1%	64.6%
Travelers Excess and Surplus Lines Co	Travelers Group	\$22,090,000	-21%	2%	27.1%
Travelers Home and Marine Ins Co	Travelers Group	\$24,981,000	12%	2%	48.2%
Travelers Indemnity Co of America	Travelers Group	\$51,238,000	-4%	4%	39.1%
Travelers Indemnity Co of Connecticut	Travelers Group	\$70,205,000	-2%	4%	54.1%
Travelers Indemnity Company	Travelers Group	\$121,452,000	4%	5%	31.6%
Travelers Personal Insurance Company	Travelers Group	\$85,356,000	21%	2%	37.0%
Travelers Personal Security Insurance Co	Travelers Group	\$42,728,000	12%	14%	48.9%
Travelers Property Casualty Co of Amer	Travelers Group	\$202,058,000	6%	3%	53.9%
Travelers Specialty Insurance Company	Travelers Group	\$119,000	29%	3%	14.5%
Tri-State Insurance Company of Minnesota	W. R. Berkley Insurance Group	\$30,975,000	18%	9%	38.7%
Trisura Insurance Company	Trisura US Insurance Group	\$2,806,000	109%	<1%	24.8%
Trisura Specialty Insurance Company	Trisura US Insurance Group	\$23,643,000	76%	2%	64.9%
Triton Insurance Company	...	\$4,000	33%	<1%	349.1%
Triumpher Casualty Company	Great American P & C Insurance Group	\$164,000	-79%	<1%	135.4%
Truck Insurance Exchange	Farmers Insurance Group	\$11,000	0%	<1%	-100.0%
Trumbull Insurance Company	Hartford Insurance Group	\$25,819,000	28%	2%	50.7%
Tudor Insurance Company	American International Group	\$3,000	-67%	<1%	-100.0%
Twin City Fire Insurance Company	Hartford Insurance Group	\$106,458,000	15%	6%	62.8%
TypTap Insurance Company	HCI Insurance Group	\$14,784,000	-4%	3%	24.9%
U.S. Specialty Insurance Company	Tokio Marine US PC Group	\$14,825,000	-11%	2%	-13.8%
U.S. Underwriters Insurance Company	Berkshire Hathaway Insurance Group	\$3,000	0%	<1%	-29.8%
Union Insurance Company	W. R. Berkley Insurance Group	\$45,524,000	11%	10%	31.6%
Union Insurance Company of Providence	EMC Insurance	\$132,000	-35%	<1%	16.7%
Union Mutual Fire Insurance Company	N&D Union Mutual Insurance Group	\$53,105,000	10%	33%	11.7%
United Casualty and Surety Insurance Co	...	\$5,188,000	-3%	18%	27.4%
United Educators Ins, a Reciprocal RRG	...	\$36,612,000	13%	8%	73.5%
United Financial Casualty Company	Progressive Insurance Group	\$24,729,000	0%	<1%	38.7%
United Fire & Casualty Company	United Fire & Casualty Group	\$255,000	-20%	<1%	11.2%
United Guaranty Residential Ins Co of NC	Arch Insurance Group	\$3,000	-25%	<1%	0.0%
United Guaranty Residential Insurance Co	Arch Insurance Group	\$1,338,000	-24%	2%	-95.9%
United National Insurance Company	Global Indemnity Group	\$898,000	-12%	2%	77.0%
United Services Automobile Association	USAA Group	\$134,101,000	1%	1%	48.1%
United Specialty Insurance Company	Market Insurance Group	\$10,879,000	-154%	<1%	73.2%
United States Fidelity and Guaranty Co	Travelers Group	\$1,000	0%	<1%	-100.0%
United States Fire Insurance Company	Fairfax Financial (USA) Group	\$62,036,000	9%	3%	41.8%
United States Liability Insurance Co	Berkshire Hathaway Insurance Group	\$13,110,000	2%	1%	25.1%
United States Surety Company	Tokio Marine US PC Group	\$1,768,000	-8%	18%	25.3%
United Wisconsin Insurance Company	AF Group	\$823,000	67%	<1%	54.7%
Universal Property & Casualty Ins Co	Universal Insurance Holdings Group	\$56,121,000	27%	3%	38.2%
Universal Underwriters Insurance Company	Zurich Insurance US PC Group	\$26,864,000	19%	4%	56.7%
Upland Specialty Insurance Company	...	\$2,608,000	38%	<1%	38.6%
USAA Casualty Insurance Company	USAA Group	\$177,445,000	8%	2%	49.0%
USAA General Indemnity Company	USAA Group	\$113,936,000	12%	1%	58.6%
USPlate Glass Insurance Company	...	\$43,000	0%	<1%	22.6%
Utica First Insurance Company	...	\$13,391,000	12%	5%	86.0%
Utica Mutual Insurance Company	Utica National Insurance Group	\$30,880,000	17%	6%	37.2%
Utica National Assurance Company	Utica National Insurance Group	\$5,854,000	-3%	4%	66.1%
Utica National Insurance Co of Ohio	Utica National Insurance Group	\$491,000	-20%	<1%	132.9%
Utica National Insurance Co of Texas	Utica National Insurance Group	\$21,350,000	13%	8%	16.3%
Valley Forge Insurance Company	CNA Insurance Companies	\$12,087,000	-9%	2%	55.0%
Vanliner Insurance Company	Great American P & C Insurance Group	\$8,195,000	7%	3%	44.4%
Vantage Risk Assurance Company	Vantage US Group	\$5,499,000	13%	4%	92.7%
Vantage Risk Specialty Insurance Company	Vantage US Group	\$26,159,000	74%	4%	37.7%
Vantapro Specialty Insurance Company	Fairfax Financial (USA) Group	\$940,000	49%	2%	43.6%
Vault E&S Insurance Company	Vault Insurance Group	\$5,288,000	-9%	2%	9.2%
Vault Reciprocal Exchange	Vault Insurance Group	\$2,817,000	28%	4%	23.9%
Velocity Specialty Insurance Company	FM Group	\$2,024,000	16%	<1%	51.1%
Verlan Fire Insurance Company	Hanover Ins Group Prop & Cas Cos	\$6,971,000	0%	4%	5.0%
Vermont Accident Insurance Company, Inc.	Auto-Owners Insurance Group	\$3,700,000	2%	50%	48.2%
Vermont Mutual Insurance Company	Vermont Mutual Group	\$287,148,000	5%	43%	40.1%
Victor Insurance Exchange	...	\$1,997,000	50%	1%	27.1%
Vigilant Insurance Company	Chubb INA Group	\$17,126,000	-12%	4%	69.3%
Virginia Surety Company, Inc.	Assurant P&C Group	\$4,618,000	-48%	<1%	60.6%
Voyager Indemnity Insurance Company	Assurant P&C Group	\$1,981,000	0%	1%	15.0%
Wausau General Insurance Company	Liberty Mutual Insurance Companies	\$835,000	838%	4%	59.4%
Wausau Underwriters Insurance Company	Liberty Mutual Insurance Companies	\$1,518,000	2%	<1%	20.7%
WCF National Insurance Company	WCF Insurance Group	\$88,000	-58%	<1%	-28.0%
WCF Select Insurance Company	WCF Insurance Group	\$19,000	0%	<1%	1000.0%
Wellfleet Insurance Company	Berkshire Hathaway Insurance Group	\$4,202,000	13%	<1%	76.0%

Policy-Issuing Insurer	Insurer Group (if any)	2025 Massachusetts Premium (DPW)	2024 to 2025 DPW Change	Massachusetts to U.S. DPW %	Massachusetts Adj Loss Ratio
Wellfleet New York Insurance Company	Berkshire Hathaway Insurance Group	\$1,306,000	7%	<1%	75.5%
Wesco Insurance Company	AmTrust Group	\$39,602,000	-1%	2%	35.9%
West American Insurance Company	Liberty Mutual Insurance Companies	\$8,682,000	22%	2%	28.1%
West Bend Insurance Company	West Bend Insurance Group	\$54,000	64%	<1%	-20.1%
Westchester Fire Insurance Company	Chubb INA Group	\$23,763,000	3%	3%	37.9%
Westchester Surplus Lines Insurance Co	Chubb INA Group	\$43,824,000	19%	2%	27.2%
Western Pacific Mutual Ins Co, A RRG	...	\$25,000	-32%	<1%	16.0%
Western Surety Company	CNA Insurance Companies	\$15,440,000	-16%	3%	-88.2%
Western World Insurance Company	American International Group	\$17,042,000	-8%	3%	28.4%
Westfield Insurance Company	Westfield Group	\$3,824,000	28%	<1%	31.2%
Westfield Select Insurance Company	Westfield Group	\$11,716,000	53%	16%	46.6%
Westfield Specialty Insurance Company	Westfield Group	\$15,732,000	10%	2%	30.2%
Windsor-Mount Joy Mutual Insurance Co	...	\$180,000	-2%	<1%	-8.2%
Woodlands Risk Retention Group, Inc.	...	\$32,000	19%	2%	118.8%
Work First Casualty Company	...	\$397,000	-57%	2%	-6.9%
Wright National Flood Insurance Company	...	\$12,282,000	6%	1%	-0.2%
XL Insurance America, Inc.	XL America Companies	\$48,566,000	-7%	3%	29.9%
XL Specialty Insurance Company	XL America Companies	\$100,817,000	-5%	4%	51.7%
YRIG Risk Retention Group, Inc.	...	\$6,000	N/A	<1%	15.8%
Zenith Insurance Company	Fairfax Financial (USA) Group	\$604,000	14%	<1%	2.2%
Zurich American Insurance Co of Illinois	Zurich Insurance US PC Group	\$2,531,000	23%	1%	99.0%
Zurich American Insurance Company	Zurich Insurance US PC Group	\$241,957,000	3%	2%	44.3%

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Appendix #5: 2025 Massachusetts Fastest Growing Insurers

This *Appendix #5: 2025 Massachusetts Fastest Growing Insurers*, presents the fastest-growing insurers in Massachusetts from 2024 to 2025, ranked by Direct Premium Written (DPW) change, for the four Line of Business groupings previously introduced in the *Massachusetts All Lines of Business Total Premium Comparisons* section of this *Summary*. Each of the four Lines of Business groupings are covered in four separate tables in this appendix.

The four Lines of Business groupings are:

- **Total (All Lines of Business Combined)** includes premiums for all 32 P&C Lines of Business.
- **Personal Lines** includes All Private Passenger Auto, and Homeowners Multi-Peril.
- **Commercial Lines** includes All Commercial Auto, Commercial Multi-Peril, Other Liability (Claims-Made), Other Liability (Occurrence), Products Liability, and Workers' Compensation.
- **Ag-Farm Lines** include Farmowners Multi-Peril, Multi-Peril Crop, and Private Crop.

For each of the 4 Lines of Business groupings above, Tables 14-17 that follow expand upon and provide deeper insight into the market trends and shifts previously shown in Figures 9–12, in the *Massachusetts 5-Year Penetration Rate Trends* section of this *Summary*.

For the 25 insurers with the most premium growth Tables 14-17 include:

- The Individual Insurer's name
- The insurer's Group affiliation
- Massachusetts Direct Premium Written (DPW) Change from 2024 to 2025
- Percentage DPW Change from 2024 to 2025
- The Largest Line of Business in Massachusetts
- The Marketing Type reported by the insurer

For more information about a particular insurer, check with your **Massachusetts Association of Insurance Agents** staff.

2025 Massachusetts: Top 25 Fastest Growing Insurers: Total (All Lines)

Rank	Massachusetts Individual Insurer	Group	Massachusetts Direct Written Premium (DPW) Change	2024 to 2025 DPW Change Percent	Massachusetts Largest Line of Business	Listed Marketing Type
1	Progressive Direct Insurance Company	Progressive Insurance Group	+ \$199,313,000	+ 31%	All Private Passenger Auto	Direct Response
2	Standard Fire Insurance Company	Travelers Group	+ \$85,805,000	+ 22%	All Private Passenger Auto	Independent Agency
3	Progressive Casualty Insurance Company	Progressive Insurance Group	+ \$58,503,000	+ 25%	All Private Passenger Auto	Independent Agency
4	Liberty Mutual Fire Insurance Company	Liberty Mutual Insurance Companies	+ \$57,423,000	+ 29%	All Private Passenger Auto	Direct Response
5	Safety Insurance Company	Safety Group	+ \$47,232,000	+ 5%	All Private Passenger Auto	Independent Agency
6	Plymouth Rock Assurance Corporation	Plymouth Rock Companies	+ \$44,299,000	+ 8%	All Private Passenger Auto	Independent Agency
7	Beazley Excess and Surplus Ins, Inc.	Beazley USA Insurance Group	+ \$35,250,000	+ 304%	Other Liab (Claims-made)	Broker
8	United Specialty Insurance Company	Markel Insurance Group	+ \$30,864,000	N/A	Other Liab (Occurrence)	Managing General Agent
9	Arbella Mutual Insurance Company	Arbella Insurance Group	+ \$27,146,000	+ 4%	All Private Passenger Auto	Independent Agency
10	Commerce Insurance Company	MAPFRE North America Group	+ \$27,086,000	+ 2%	All Private Passenger Auto	Independent Agency
11	Arbella Protection Insurance Company	Arbella Insurance Group	+ \$26,133,000	+ 9%	All Commercial Auto	Independent Agency
12	Bay State Insurance Company	Andover Companies Pool	+ \$24,656,000	+ 19%	Homeowners Mult Peril	Independent Agency
13	Privilege Underwriters Reciprocal Exch	Tokio Marine US PC Group	+ \$22,950,000	+ 18%	Homeowners Mult Peril	Independent Agency
14	Safety Indemnity Insurance Company	Safety Group	+ \$21,861,000	+ 10%	Homeowners Mult Peril	Independent Agency
15	Norfolk and Dedham Mutual Fire Ins Co	N&D Union Mutual Insurance Group	+ \$21,040,000	+ 7%	All Private Passenger Auto	Independent Agency
16	Cincinnati Insurance Company	The Cincinnati Insurance Companies	+ \$20,741,000	+ 18%	Homeowners Mult Peril	Independent Agency
17	Independence American Insurance Company	Independence Pet Insurance Group	+ \$20,063,000	+ 107%	Aggregate Write-ins	Managing General Agent
18	New Hampshire Insurance Company	American International Group	+ \$17,975,000	+ 430%	Workers' Compensation	Broker
19	Chubb National Insurance Company	Chubb INA Group	+ \$17,778,000	+ 23%	Homeowners Mult Peril	Independent Agency
20	Property and Casualty Ins Co of Hartford	Hartford Insurance Group	+ \$16,899,000	+ 268%	Commercial Multiple Peril (Total)	Independent Agency
21	Bunker Hill Preferred Insurance Company	Plymouth Rock Companies	+ \$16,023,000	+ 38%	Homeowners Mult Peril	Independent Agency
22	Rock Ridge Insurance Company	Clear Blue Insurance Group	+ \$15,040,000	+ 46%	Homeowners Mult Peril	Managing General Agent
23	Swiss Re Corporate Solutions America Ins	Swiss Reinsurance Group	+ \$14,850,000	+ 46%	Other Liab (Claims-made)	Independent Agency
24	Travelers Personal Insurance Company	Travelers Group	+ \$14,695,000	+ 21%	Homeowners Mult Peril	Independent Agency
25	Federal Insurance Company	Chubb INA Group	+ \$14,370,000	+ 4%	Other Liab (Claims-made)	Independent Agency

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2025 Massachusetts: Top 25 Fastest Growing Insurers: Commercial Lines

Rank	Massachusetts Individual Insurer	Group	Massachusetts Direct Written Premium (DPW) Change	2024 to 2025 DPW Change Percent	Massachusetts Largest Line of Business	Listed Marketing Type
1	United Specialty Insurance Company	Markel Insurance Group	+ \$30,598,000	N/A	Other Liab (Occurrence)	Managing General Agent
2	Arbella Protection Insurance Company	Arbella Insurance Group	+ \$25,254,000	+ 9%	All Commercial Auto	Independent Agency
3	Beazley Excess and Surplus Ins, Inc.	Beazley USA Insurance Group	+ \$21,889,000	+ 455%	Other Liab (Claims-made)	Broker
4	New Hampshire Insurance Company	American International Group	+ \$17,440,000	N/A	Workers' Compensation	Broker
5	Property and Casualty Ins Co of Hartford	Hartford Insurance Group	+ \$16,900,000	+ 268%	Commercial Multiple Peril (Total)	Independent Agency
6	Twin City Fire Insurance Company	Hartford Insurance Group	+ \$14,435,000	+ 16%	Workers' Compensation	Independent Agency
7	Federal Insurance Company	Chubb INA Group	+ \$13,389,000	+ 5%	Other Liab (Claims-made)	Independent Agency
8	Philadelphia Indemnity Insurance Company	Tokio Marine US PC Group	+ \$13,360,000	+ 7%	Commercial Multiple Peril (Total)	Broker, Independent Agency
9	Travelers Property Casualty Co of Amer	Travelers Group	+ \$11,984,000	+ 9%	Other Liab (Occurrence)	Independent Agency
10	DB Insurance Co., Ltd. USB	DB Insurance US Group	+ \$11,052,000	+ 55%	Commercial Multiple Peril (Total)	General Agent, Independent Agency
11	GEICO Marine Insurance Company	Berkshire Hathaway Insurance Group	+ \$10,383,000	+ 9704%	All Commercial Auto	Independent Agency
12	Continental Insurance Company	CNA Insurance Companies	+ \$9,274,000	+ 20%	Other Liab (Occurrence)	Independent Agency
13	Endurance Assurance Corporation	Sompo Holdings US Group	+ \$9,159,000	+ 22%	Other Liab (Occurrence)	Not Available
14	Greenwich Insurance Company	XL America Companies	+ \$8,931,000	+ 75%	Other Liab (Occurrence)	Not Available
15	Liberty Mutual Fire Insurance Company	Liberty Mutual Insurance Companies	+ \$8,804,000	+ 19%	All Private Passenger Auto	Direct Response
16	Phoenix Insurance Company	Travelers Group	+ \$8,757,000	+ 15%	Commercial Multiple Peril (Total)	Independent Agency
17	Ascot Insurance Company	Ascot Insurance U.S. Group	+ \$8,564,000	+ 27%	Commercial Multiple Peril (Total)	Broker
18	Safety Indemnity Insurance Company	Safety Group	+ \$8,543,000	+ 12%	Homeowners Mult Peril	Independent Agency
19	MS Transverse Specialty Insurance Co	MS&AD US Insurance Group	+ \$8,525,000	+ 135%	Other Liab (Occurrence)	Managing General Agent
20	0	0	+ \$0	N/A	0	0
21	Midvale Indemnity Company	American Family Insurance Group	+ \$7,777,000	+ 34%	Other Liab (Occurrence)	Other
22	QBE Insurance Corporation	QBE North America Insurance Group	+ \$7,464,000	+ 30%	Other Liab (Claims-made)	Broker
23	Norfolk and Dedham Mutual Fire Ins Co	N&D Union Mutual Insurance Group	+ \$7,075,000	+ 5%	All Private Passenger Auto	Independent Agency
24	Arch Specialty Insurance Company	Arch Insurance Group	+ \$7,009,000	+ 47%	Other Liab (Claims-made)	Broker
25	Houston Specialty Insurance Company	Skyward Specialty Insurance Group	+ \$6,766,000	+ 50%	Other Liab (Occurrence)	Managing General Agent

Table 15 | Source: © A.M. Best Company — used by permission

2025 Massachusetts: Top 25 Fastest Growing Insurers: Personal Lines

Rank	Massachusetts Individual Insurer	Group	Massachusetts Direct Written Premium (DPW) Change	2024 to 2025 DPW Change Percent	Massachusetts Largest Line of Business	Listed Marketing Type
1	Progressive Direct Insurance Company	Progressive Insurance Group	+ \$198,656,000	+ 32%	All Private Passenger Auto	Direct Response
2	Standard Fire Insurance Company	Travelers Group	+ \$83,308,000	+ 22%	All Private Passenger Auto	Independent Agency
3	Liberty Mutual Fire Insurance Company	Liberty Mutual Insurance Companies	+ \$50,313,000	+ 38%	All Private Passenger Auto	Direct Response
4	Progressive Casualty Insurance Company	Progressive Insurance Group	+ \$49,561,000	+ 32%	All Private Passenger Auto	Independent Agency
5	Plymouth Rock Assurance Corporation	Plymouth Rock Companies	+ \$43,532,000	+ 8%	All Private Passenger Auto	Independent Agency
6	Safety Insurance Company	Safety Group	+ \$42,448,000	+ 6%	All Private Passenger Auto	Independent Agency
7	Commerce Insurance Company	MAPFRE North America Group	+ \$34,643,000	+ 2%	All Private Passenger Auto	Independent Agency
8	Arbella Mutual Insurance Company	Arbella Insurance Group	+ \$26,396,000	+ 4%	All Private Passenger Auto	Independent Agency
9	Bay State Insurance Company	Andover Companies Pool	+ \$20,346,000	+ 20%	Homeowners Mult Peril	Independent Agency
10	Privilege Underwriters Reciprocal Exch	Tokio Marine US PC Group	+ \$19,657,000	+ 18%	Homeowners Mult Peril	Independent Agency
11	Bunker Hill Preferred Insurance Company	Plymouth Rock Companies	+ \$15,825,000	+ 39%	Homeowners Mult Peril	Independent Agency
12	Rock Ridge Insurance Company	Clear Blue Insurance Group	+ \$15,040,000	+ 46%	Homeowners Mult Peril	Managing General Agent
13	Cincinnati Insurance Company	The Cincinnati Insurance Companies	+ \$14,861,000	+ 24%	Homeowners Mult Peril	Independent Agency
14	Travelers Personal Insurance Company	Travelers Group	+ \$14,672,000	+ 21%	Homeowners Mult Peril	Independent Agency
15	Chubb National Insurance Company	Chubb INA Group	+ \$14,159,000	+ 23%	Homeowners Mult Peril	Independent Agency
16	Safety Indemnity Insurance Company	Safety Group	+ \$13,381,000	+ 9%	Homeowners Mult Peril	Independent Agency
17	Norfolk and Dedham Mutual Fire Ins Co	N&D Union Mutual Insurance Group	+ \$13,112,000	+ 8%	All Private Passenger Auto	Independent Agency
18	Garrison Property and Casualty Ins Co	USAA Group	+ \$12,138,000	+ 18%	All Private Passenger Auto	Direct Response
19	Homesite Insurance Company of New York	American Family Insurance Group	+ \$11,932,000	+ 46%	Homeowners Mult Peril	Direct Response
20	USAA Casualty Insurance Company	USAA Group	+ \$11,932,000	+ 8%	All Private Passenger Auto	Direct Response
21	Universal Property & Casualty Ins Co	Universal Insurance Holdings Group	+ \$11,841,000	+ 27%	Homeowners Mult Peril	Managing General Agent
22	USAA General Indemnity Company	USAA Group	+ \$11,587,000	+ 12%	All Private Passenger Auto	Direct Response
23	Cambridge Mutual Fire Insurance Company	Andover Companies Pool	+ \$11,410,000	+ 26%	Homeowners Mult Peril	Independent Agency
24	Berkley Insurance Company	W. R. Berkley Insurance Group	+ \$9,311,000	+ 60%	Homeowners Mult Peril	Broker
25	Automobile Ins Co of Hartford, CT	Travelers Group	+ \$9,232,000	+ 32%	Homeowners Mult Peril	Independent Agency

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2025 Massachusetts: Top 25 Fastest Growing Insurers: Ag-Farm

Rank	Massachusetts Individual Insurer	Group	Massachusetts Direct Written Premium (DPW) Change	2024 to 2025 DPW Change Percent	Massachusetts Largest Line of Business	Listed Marketing Type
1	Rural Community Insurance Company	Zurich Insurance US PC Group	+ \$199,000	+ 4%	Mult Peril Crop	Other
2	State Automobile Mutual Insurance Co	Liberty Mutual Insurance Companies	+ \$157,000	+ 7%	Farmowners Mult Peril	Independent Agency
3	Agri General Insurance Company	Chubb INA Group	+ \$138,000	+ 30%	Mult Peril Crop	Independent Agency
4	Countryway Insurance Company	Virginia Farm Bureau Group	+ \$138,000	+ 15%	Farmowners Mult Peril	Independent Agency
5	Midvale Indemnity Company	American Family Insurance Group	+ \$85,000	+ 51%	Other Liab (Occurrence)	Other
6	Great American Insurance Company	Great American P & C Insurance Group	+ \$57,000	+ 85%	Other Liab (Claims-made)	Independent Agency
7	Travelers Property Casualty Co of Amer	Travelers Group	+ \$53,000	+ 83%	Other Liab (Occurrence)	Independent Agency
8	NAU Country Insurance Company	QBE North America Insurance Group	+ \$51,000	+ 9%	Mult Peril Crop	Independent Agency
9	Acadia Insurance Company	W. R. Berkley Insurance Group	+ \$45,000	+ 7%	Other Liab (Occurrence)	Independent Agency
10	ACE Property and Casualty Insurance Co	Chubb INA Group	+ \$43,000	+ 22%	Other Liab (Occurrence)	Independent Agency
11	Accelerant Specialty Insurance Company	Accelerant US Holdings Group	+ \$32,000	+ 24%	Other Liab (Occurrence)	Managing General Agent
12	Great American Alliance Insurance Co	Great American P & C Insurance Group	+ \$31,000	+ 21%	Other Liab (Occurrence)	Independent Agency
13	Great American Assurance Company	Great American P & C Insurance Group	+ \$19,000	+ 238%	Other Liab (Occurrence)	Independent Agency
14	American Agri-Business Insurance Company	Sompo Holdings US Group	+ \$10,000	N/A	Mult Peril Crop	Other Agency
15	Argonaut Insurance Company	BAMR US PC Group	+ \$5,000	+ 19%	Workers' Compensation	Broker, Independent Agency
16	Nationwide Agribusiness Insurance Co	Nationwide Property & Casualty Group	+ \$5,000	+ 23%	Other Liab (Occurrence)	Direct Response
17	Palomar Excess and Surplus Insurance Co	Palomar Holdings US Group	+ \$2,000	N/A	Other Liab (Occurrence)	Broker, General Agent
18	0	0	+ \$0	N/A	0	0
19	0	0	+ \$0	N/A	0	0
20	0	0	+ \$0	N/A	0	0
21	0	0	+ \$0	N/A	0	0
22	0	0	+ \$0	N/A	0	0
23	0	0	+ \$0	N/A	0	0
24	0	0	+ \$0	N/A	0	0
25	0	0	+ \$0	N/A	0	0

Table 17 | Source: © A.M. Best Company — used by permission

P&C Marketplace Summary provided by Real Insurance Solutions Consulting

This *2026 Massachusetts Annual P&C Marketplace Summary* has provided the reader with both visual and numeric presentations of the 2021 through 2025 Massachusetts P&C marketplace data. This data is provided to you as a benefit of your membership in the **Massachusetts Association of Insurance Agents**.

Other informative insurance industry data products are offered by Real Insurance Solutions Consulting (R.I.S.C.), which also may be available to you as members:

- State-specific **Quarterly P&C Marketplace Summaries** are made available during the calendar year, as the A. M. Best data reported by P&C insurers becomes available each quarter.
- State-specific **Line of Business All Insurer Lists** provide data on all insurers active in a particular state for a Line of Business, or for various other attributes of active insurers.
- State-specific **P&C Insurer Snapshots** are available, based on the same data provided in the annual and quarterly summaries, with more in-depth data like market share by Line of Business, and other information. Data is provided both on a national and state-specific basis.
- State-specific **P&C Line of Business Profitability Summary** is a new report looking at the profitability of the 25 Lines of Business in a state, over the past 10 years.
- Annual state-specific **Storm Event Summaries** are made available, based on data reported by the National Oceanic and Atmospheric Administration (NOAA) via its agency the National Center for Environmental Information (NCEI).

All questions, comments, need for further analysis, or orders for additional insurance industry data products are welcomed at the contact information below:

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