

LOSS COSTS – IMPLEMENTATION

FEBRUARY 12, 2024

COMMERCIAL AUTOMOBILE

LI-CA-2024-051

## NEW JERSEY REVISED COMMERCIAL AUTO ADVISORY PROSPECTIVE LOSS COSTS TO BE IMPLEMENTED

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### KEY MESSAGE

Loss costs representing an 8.8% statewide change to be implemented.

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### BACKGROUND

In circular [LI-CA-2023-263](#), we provided you with information about the Commercial Auto loss cost level experience review.

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### CONSIDERATION OF COVID-19

There will almost certainly be long-term behavioral, social and economic changes as a result of COVID-19. So far, we observe that the pandemic resulted in decreases for Commercial Auto frequencies with some offsetting effects on severity. We are including the pandemic experience in our review without adjustment. We will continue to monitor existing reporting trends, including how new data entering the experience period of our next review reflects COVID-19 impacts. Please feel free to contact us for additional discussion, clarification or questions.

See the filing material for further details.

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### ISO ACTION

We are implementing [CA-2023-BRLA1](#), which presents a review of Commercial Auto loss cost experience. Refer to the attached explanatory material for complete details about the filing.

*For more information on the status of filings in a particular state, including filed and approved documents, associated circulars and links to Print Ready Manuals and Commercial Lines Manual, please feel free to access our [Filings](#) feature within the ISONet Circulars product.*

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### SUPPLEMENTARY INFORMATION

We are including supplementary information for New Jersey, which provides additional information on the attached loss cost level experience review.

NOTE: This supplementary information is **not** part of the experience review document and, in states where we are making a filing, is **not** part of the filing.

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### EFFECTIVE DATE

The ISO revision is subject to the following rule of application:

These changes are applicable to all policies written on or after June 1, 2024.

This effective date applies only to those insurers who have filed their Commercial Auto loss cost adjustments to be automatically applicable to future ISO loss cost revisions.

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## IMPACT ON THE STATISTICAL REPORTING OF LOSS COST MULTIPLIER

For the purpose of reporting your company Loss Cost Multiplier under the CSP, as of June 1, 2024, the multiplier must be based on the relationship between your gross rates and the ISO advisory prospective loss costs contained in this circular.

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## COMPANY ACTION

You must independently determine the final rates you will use. The action, if any, you must take in response to this filing is dependent upon how you filed to have your loss cost adjustments apply to subsequent revisions of ISO loss costs. Any submission you make with respect to this revision must comply with applicable regulatory filing requirements.

For guidance on submission requirements, consult the ISO State Filing Handbook.

WE WILL SUBMIT OUR REFERENCE FILING TO THE INSURANCE DEPARTMENT ON MAY 1, 2024. ANY SUBMISSION YOU MAY MAKE WITH THE INSURANCE DEPARTMENT WITH RESPECT TO THIS FILING SHOULD NOT BE SUBMITTED PRIOR TO THIS DATE.

In all correspondence with the New Jersey Department of Banking & Insurance on this revision, you should refer to ISO Filing Number CA-2023-BRLA1 and SERFF Tracking Number ISOF-133968422, NOT this circular number.

CAUTION: This reference filing revises only certain advisory prospective loss costs for Commercial Auto in this state. In determining whether or not to revise your rates, you should consider the application of your loss cost adjustments to any loss costs not included in this revision.

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## RATING SOFTWARE IMPACT

No new attributes are being introduced with this revision.

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## POLICYHOLDER NOTIFICATION

If you decide to implement this revision, you should check all applicable laws for the state(s) to which this revision applies, to determine whether or not a specific policyholder notice requirement may apply. Please note that circular [LI-CL-2023-005](#) contains the ISO Guide To Renewals With Changed Conditions For Commercial Lines, which is available only as a guide to assist participating companies in complying with various conditional renewal statutes or regulations, for the major commercial lines of insurance serviced by ISO. The information in the Guide does not necessarily reflect all requirements or exceptions that may apply, and it is not intended as a substitute for your review of all applicable statutes and regulations concerning policyholder notification.

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## FUTURE ISO ACTION

We will provide a status report for this and other Basic Limits Loss Costs (BRLA1) revisions. Please refer to the Insurance Lines Services web site ([www.verisk.com/ils](http://www.verisk.com/ils)). In addition to other information, this web site contains copies of major multistate filing status reports that are updated approximately every two weeks.

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## REVISION DISTRIBUTION

We will issue a Notice to Manualholders with an edition date of 6-24 (or the earliest possible subsequent date), along with any new and/or revised manual pages.

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**REFERENCE(S)**

- [LI-CA-2023-263](#) (07/26/2023) Commercial Auto Experience Level Indications Reviewed By Staff
- [LI-CL-2023-005](#) (02/21/2023) Commercial Lines Revised Lead Time Requirements Listing

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**ATTACHMENT(S)**

- Filing [CA-2023-BRLA1](#)
- Supplementary Information

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**FILES AVAILABLE FOR DOWNLOAD**

To download all files associated with this circular, including attachments in the full circular PDF and/or any additional files not included in the PDF, search for the circular number on [ISOnet Circulars](#). Then click the Word/Excel link under the Full Circular column on the Search Results screen.

Please note that in some instances, not all files listed in the Attachment(s) block (if applicable) are included in the PDF.

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**DATA QUALITY**

Statistical plan data reported to ISO is first processed through a system of rigorous automated data verification procedures so that only valid data would be used for ratemaking. Subsequent to this initial data submission review, additional analyses on the statistical plan data involving an even more customized data review for this line were performed by staff. During these processes, various data records were excluded from the review. The ISO staff responsible for this circular also reviewed the data for reasonableness.

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**ACKNOWLEDGEMENT OF ACTUARIAL QUALIFICATIONS**

The American Academy of Actuaries' "Qualifications Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States" requires that an actuary issuing a Statement of Actuarial Opinion should include an acknowledgment with the opinion that he/she has met the qualification standards of the AAA. ISO considers this loss cost review a Statement of Actuarial Opinion; therefore, we are including the following acknowledgment:

I, Rebecca Gordon, am an Actuarial Associate for ISO, and I, Kevin Hughes, am an Actuarial Director for Commercial Auto for ISO. We are jointly responsible for the content of this Statement of Actuarial Opinion. We are both members of the American Academy of Actuaries and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein.

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**ISO RISK ANALYZER®**

The loss cost analysis in this circular is reflected in ISO Risk Analyzer®, a suite of predictive models that help with granular pricing of insurance risks. Risk Analyzer can provide loss costs for refined territories and classes, as well as feed custom modeling efforts. For more information, please visit <https://www.verisk.com/riskanalyzer>.

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Now, as in the past, all of our products and services are advisory, and are made available for optional use by participating insurers as a matter of individual choice. Your company must decide for itself which, if any, ISO products or services are needed or useful to its operation and how those selected for use should be applied. We urge that you be guided by the advice of your attorneys on the legal requirements.

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NEW JERSEY

BASIC LIMITS PROSPECTIVE LOSS COST LEVEL – COMMERCIAL AUTOMOBILE

FILING CA-2023-BRLA1

EXECUTIVE SUMMARY

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PURPOSE	<p>This document:</p> <ul style="list-style-type: none"><li>• revises the advisory prospective loss costs for the major Commercial Automobile classes. These loss costs represent a 8.8% statewide change from the loss costs currently in effect.</li><li>• provides the analyses used to derive these advisory loss costs.</li></ul>
DEFINITION OF THE ISO ADVISORY PROSPECTIVE LOSS COSTS	<p>Advisory prospective loss costs in this document are the expected value of that portion of a rate that does not include provisions for expenses (other than loss adjustment expenses) or profit, and are based on historical aggregate losses and loss adjustment expenses adjusted through development to their ultimate value and projected through trending to a future point in time. Throughout this document the words “loss cost” are synonymous with the words “prospective loss cost.”</p>
IMPACTS OF COVID-19 ON ADVISORY PROSPECTIVE LOSS COSTS	<p>There will almost certainly be long-term behavioral, social and economic changes as a result of COVID-19. So far, we observe that the pandemic resulted in decreases for Commercial Auto frequencies with some offsetting effects on severity. We are including the pandemic experience in our review without adjustment. We will continue to monitor existing reporting trends, including how new data entering the experience period of our next review reflects COVID-19 impacts. Please feel free to contact us for additional discussion, clarification or questions.</p>
FORMAT	<p>In this document, all explanatory material appears first, followed by all exhibits, and then the revised prospective loss costs. Explanatory pages are numbered B-1 through D-9, the exhibits are labeled EXHIBIT A1 through EXHIBIT D13, and the revised prospective loss cost pages are numbered E-1 through E-55.</p>
HIRED AUTOS RELATIVITY	<p>The relativity used to develop the Hired Auto Liability loss cost has been revised in this filing. Details of the analysis are in Section D.</p>
HIRED AUTOS LOSS COSTS	<p>The loss costs for hired autos physical damage have been revised in this filing. Details of the analysis are in Section D.</p>
AUTO DEALERS AND GARAGEKEEPERS	<p>The Auto Dealers and Garagekeepers Physical Damage coverages are not being reviewed this year.</p>

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REVISED LOSS  
COST CHANGES

The statewide advisory loss cost level changes are:

<u>Trucks, Tractors &amp; Trailers</u>	<u>Indicated</u>	<u>Filed*</u>	<u>Adjusted**</u>
Liability			
Single Limit Liability	4.4%	4.4%	7.8%
Physical Damage			
Other than Collision	29.7%	29.7%	24.5%
Collision	74.9%	50.0%	20.6%
Total Trucks, Tractors & Trailers	9.1%	7.6%	8.9%
<u>Private Passenger Types</u>			
Liability			
Single Limit Liability	13.1%	13.1%	6.7%
Personal Injury Protection	-5.4%	-10.0%	-10.0%
Physical Damage			
Other than Collision	50.1%	50.1%	40.0%
Collision	30.4%	30.4%	27.0%
Total Private Passenger Types	17.3%	17.1%	11.3%
<u>Auto Dealers</u>			
Liability			
Single Limit Liability	26.4%	0.0%	0.0%
Total Auto Dealers	26.4%	0.0%	0.0%
<u>Hired Autos</u>			
Physical Damage			
Other Than Collision	37.2%	37.2%	37.2%
Collision	166.1%	166.1%	166.1%
Total Hired Autos	122.2%	122.2%	122.2%
<u>Grand Total</u>	10.4%	8.8%	9.1%

Loss cost level changes are relative to the current loss costs.

\* Due to the simultaneous implementation of filing CA-2022-RLC1, the FILED column displays the impact for companies already using the optional class plan prior to the effective date of the CA-2022-RLC1 filing.

\*\* The ADJUSTED changes display the impact of the filed loss costs on companies not using the optional class plan prior to the effective date of the CA-2022-RLC1 filing.

INDICATED VS.  
FILED

Indicated changes are based on standard ISO methodology, utilizing a 06/01/2024 trend effective date. The filed loss cost level changes are the same as the indicated with the following exceptions: For Trucks, Tractors and Trailers Collision, 50.0% was selected to temper the large indication. For Private Passenger Types PIP, -10.0% was selected to reflect the very favorable state experience. For Auto Dealers Liability, 0.0% was selected to reflect the favorable state experience.

PRIOR ISO REVISIONS

The latest selected revisions in this state are:

<u>Filing</u>	CA-2021-BRLA1	CA-2019-BRLA1	CA-2018-BRLA1
Rate Level/ Loss Costs	Loss Costs	Loss Costs	Loss Costs
Effective Date	04/01/2022	01/01/2020	01/01/2019
<u>Changes</u>			
Indicated	8.8%	2.8%	2.4%
Filed	8.5%	2.9%	2.3%
Approved	4.0%	2.9%	2.3%

HISTORICAL SOURCE DATA

The sources of the data underlying this loss cost review are:

- ISO companies reporting voluntary automobile experience under the Commercial Automobile modules of ISO's statistical plans.
- Accident year data through year ended 6/30/2022 for all coverages.

ADJUSTMENTS TO REPORTED EXPERIENCE

Loss Trend

To adjust the loss data to levels expected to prevail during the period when the revised loss costs will be in effect, historical losses have been multiplied by trend factors. These trend factors are based on the changes in claim cost and claim frequency that are expected to arise between the historical experience period and the prospective period during which the revised loss costs are anticipated to be in effect. Historically, frequency trends for Commercial Auto liability have been quite variable, have differed between Trucks, Tractors, and Trailers (TTT) and Private Passenger Types (PPT) liability classes, and have often displayed cyclical patterns. As a result, an exponential curve of the form  $Y=A(B^X)$  does not fit the data well over the long term. To reflect these characteristics and the difficulty in predicting turning points and rates of change, frequency trend is being selected to be 0% for TTT and PPT for both the Bodily Injury and Property Damage coverages.

Claim cost trend data through second quarter 2022 and claim frequency trend data through first quarter 2022 were used in selecting the following annual liability trend factors:

<u>Coverage</u>	<u>Annual Trend Factor</u>
Trucks, Tractors, and Trailers Liability:	
Bodily Injury	+8.0%
Property Damage	+9.3%
Private Passenger Types Liability:	
Bodily Injury	+8.0%
Property Damage	+9.3%
Private Passenger Types PIP	+3.1%

ADJUSTMENTS TO REPORTED EXPERIENCE (CONT'D)	Trucks, Tractors & Trailers OTC	+8.0%
	Trucks, Tractors & Trailers Collision	+10.0%
	Private Passenger Types OTC	+7.5%
	Private Passenger Types Collision	+10.0%

Liability Premium Trend

To recognize the trend in the Vehicle Age factors and Original Cost New factors for Trucks, Tractors & Trailers and Private Passenger Types Liability, aggregate loss costs at current level have been multiplied by premium trend factors. The selected annual Liability premium trends are +0.2% for Trucks, Tractors & Trailers and 0.0% for Private Passenger Types.

Physical Damage Vehicle Value Factor (VVF) Trends

To recognize the trend in the vehicle value component of the rating procedure (which includes Vehicle Age and Original Cost New) for Trucks, Tractors & Trailers and Private Passenger Types Physical Damage, aggregate loss costs at current level have been multiplied by VVF trend factors. The selected annual VVF trend factors for Trucks, Tractors & Trailers are +2.0% and +2.0% for OTC and Collision respectively. For Private Passenger Types, the VVF trend factors are +1.8% and +1.0% for OTC and Collision respectively.

Standard actuarial procedures have been used in calculating the loss costs including adjusting the losses to ultimate settlement level, reflecting all loss adjustment expenses.

TEN LARGEST COMPANIES/ GROUPS IN THIS REVIEW

LIABILITY (ASLOB 19.3 & 19.4)

1. Selective Insurance Co of America
2. Travelers Indemnity Company
3. Zurich American Insurance Company
4. Harleysville Insurance
5. Insurance Company of North America
6. Liberty Mutual Insurance Company
7. Utica Mutual Insurance Company
8. Allstate Insurance Company
9. National Specialty Insurance Company
10. Old Republic Insurance Company

PHYSICAL DAMAGE (ASLOB 21.2)

1. Liberty Mutual Insurance Company
2. Travelers Indemnity Company
3. Zurich American Insurance Company
4. Utica Mutual Insurance Company
5. Harleysville Insurance
6. Sentry Insurance A Mutual Company
7. Tokio Marine Companies
8. Allstate Insurance Company
9. Continental Casualty Company
10. Merchants Mutual Insurance Company

Insurers are listed in descending order based on the percent of statewide written premium volume from Annual Statement Page 15 for the year ending 12/31/2021 for the Annual Statement Line of Business (ASLOB) indicated.

MARKET SHARE

The market share of ISO participating insurers used in this review as measured by Annual Statement Page 15 written premium for the year ending 12/31/2021 is:

Liability (ASLOB 19.3 & 19.4)  
42.9%

Physical Damage (ASLOB 21.2)  
36.7%

COMPANY  
DECISION

We encourage each insurer to decide independently whether the judgments made and the procedures or data used by ISO in developing the loss costs contained herein are appropriate for its use. We have included within this document the information upon which ISO relied in order to make such independent judgments.

The data underlying the enclosed material comes from companies reporting to Insurance Services Office, Inc. Therefore, the ISO experience permits the establishment of a much broader statistical ratemaking base than could be employed by using any individual company's data. A broader data base enhances the validity of ratemaking analysis derived therefrom. At the same time, however, an individual company may benefit from a comparison of its own experience to the aggregate ISO experience, and may reach valid conclusions with respect to the manner in which its own costs can be expected to differ from ISO's projections based on the aggregate data.

Some calculations included in this document involve areas of ISO staff judgment. Each company should carefully review and evaluate its own experience in order to determine whether the ISO selected loss costs are appropriate for its use.

The material has been developed exclusively by the staff of Insurance Services Office, Inc.

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NEW JERSEY  
COMMERCIAL AUTOMOBILE  
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## OVERVIEW OF ISO ACTUARIAL PROCEDURES – COMMERCIAL AUTOMOBILE

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**INTRODUCTION** Commercial Automobile advisory prospective loss costs are determined by evaluating the adequacy of the current ISO loss costs to pay for our best estimate of losses and all loss adjustment expenses that will be incurred in the prospective (or future) period. This evaluation is done separately by coverage for the major classes.

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**STEP 1:  
DETERMINATION  
OF STATEWIDE  
LOSS COST  
INDICATION** The first step in this process is the determination of the statewide loss cost indication by major class/coverage. In other words, what percentage changes on average must be made to the current ISO loss costs in order to achieve adequacy for the prospective conditions? The percentage changes are presented on the exhibits labeled "Determination of Statewide Advisory Loss Cost Level Change." See the calculations in **Exhibits B1-B5**.

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**STEP 2:  
DISTRIBUTION TO  
TERRITORIES** For all of the liability coverages and for Trucks, Tractors & Trailers and Private Passenger Types Physical Damage, ISO then distributes the filed statewide basic limit loss cost change to the individual territorial loss costs by comparing the relative loss experience by territory to the statewide average. See the calculations in **Exhibits B6-B14**.

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**STEP 3:  
APPLICATION OF  
PERCENT CHANGES** The last step is the calculation of the ISO advisory prospective loss costs. This is achieved by applying either the filed statewide or territorial changes to the current ISO loss costs. For liability, the percentage change is applied at the basic limit; for physical damage, it is applied at the base OCN, age and deductible. The resulting Loss Costs are displayed in Section E.

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## OVERVIEW OF ISO ACTUARIAL PROCEDURES – COMMERCIAL AUTOMOBILE

### STEP 1 – DETERMINATION OF STATEWIDE ADVISORY LOSS COST LEVEL CHANGE

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**OBJECTIVE** The objective of this procedure is to determine the indicated statewide advisory loss cost level change. This procedure answers the question: what percentage changes must be made on average to the current ISO loss costs in order for them to be adequate to cover indemnity losses and all loss adjustment expenses incurred in the prospective period in which the revised loss costs are assumed to be in effect?

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**DESCRIPTION** This procedure compares the developed and trended incurred losses and loss adjustment expenses with the aggregate loss costs at current ISO loss cost level, which is the aggregate amount that would have been collected if the current ISO loss costs were used during the experience period. This experience ratio (losses and all loss adjustment expenses divided by aggregate loss costs) is calculated for several years and a weighted average is calculated. The weights are determined as a function of the credibility or volume of claim experience. The average experience ratio is then credibility weighted with the expected experience ratio in order to minimize the impact of random variation in the observed losses. This credibility weighted experience ratio is the indicated statewide advisory loss cost level change in decimal form. See the calculations in **Exhibits B1-B5**.

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**EXPERIENCE BASE** The experience used in this review is the latest available as reported under the ISO Commercial Statistical Plan. All coverages are on an accident year basis. For liability, the review is conducted on a \$100,000 basic limits basis - indemnity losses are limited to \$100,000 per occurrence.

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**AGGREGATE LOSS COSTS (Item 1)** The aggregate loss costs at current ISO loss cost level are the loss-related revenue that would have been collected if the current ISO loss costs were used during the experience period. It is calculated by extending the exposures by the current ISO loss costs. For liability, the \$100,000 basic limit loss costs are used. For Trucks, Tractors, and Trailers and Private Passenger Types Physical Damage, loss costs are on an all deductibles combined basis.

Trucks, Tractors & Trailers and Private Passenger Types aggregate loss costs are placed on the prospective OCN and Vehicle Age relativity level by the application of premium trend factors.

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INCURRED  
LOSSES & LAE  
(Item 2)

The incurred losses and loss adjustment expenses are our best estimate of the ultimate payment for indemnity losses and loss adjustment expenses using the claim frequency and severity levels ISO expects to occur during the prospective period for which the revised loss costs will be used.

For the liability coverages, the reported incurred losses and allocated loss adjustment expenses are subject to the following adjustments:

- Incurred indemnity losses are capped at the basic limit;
- Developed to an ultimate settlement basis by the application of loss development factors;
- Loaded for unallocated loss adjustment expenses;
- Placed on the prospective cost/frequency levels by the application of trend factors.

For the physical damage coverages, the reported paid (accident year) losses are subject to the following adjustments:

- Paid Other Than Collision losses are adjusted using an Excess Wind and Water procedure;
- Developed to an ultimate settlement basis by the application of loss development factors;
- Loaded for all loss adjustment expenses;
- Placed on the prospective cost/frequency levels by the application of trend factors.

Refer to Section C for the support for these loss related adjustments.

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EXPERIENCE  
RATIO  
(Item 3)

The experience ratio is the ratio of the incurred losses and loss adjustment expenses to the aggregate loss costs at current ISO loss cost level. It measures the adequacy of the current ISO loss costs for the prospective period.

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YEAR WEIGHTS  
(Item 4)

The number of years of experience used and year weights are determined by the total number of claims in the experience period. To the extent there is adequate credibility, ISO uses fewer years and gives greater weight to the most recent years. Refer to the credibility pages of Section C for the methodology used to arrive at both the number of years used and the year weights.

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EXPECTED  
EXPERIENCE  
RATIO  
(Item 7)

The expected experience ratio is our best prediction of the experience ratio if the most recent data was not available. For this review we have assumed that the current loss costs were adequate when implemented and will be inadequate for the prospective period to the extent of the net trend. It is calculated as the combined trend factor projected for the number of years between the last revision (or review) and this revision.

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CREDIBILITY

Credibility is based upon the number of claims for all years in the experience period. The procedure for assigning credibility is outlined in the credibility pages of Section C.

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CREDIBILITY  
WEIGHTED  
EXPERIENCE  
RATIO

The average experience ratio is credibility weighted with the expected experience ratio. The resulting credibility weighted experience ratio, converted to a percentage, is the indicated change to the current ISO loss costs.

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NEW JERSEY  
PERSONAL INJURY  
PROTECTION  
MEDICAL EXPENSE

Medical expenses covered under PIP Coverage in New Jersey are subject to a limit of \$250,000. In order to stabilize the impact caused by infrequent yet large PIP claims, historic individual medical claim losses in this review have been capped at \$50,000. These losses were then aggregated and brought to an expected \$250,000 level by application of an Increased Limit Factor (ILF). These losses were then combined with the remaining basic limit PIP losses. After examining various capping levels, the \$50,000 limit was selected for several reasons. Most medical expense claims are less than \$50,000. In addition, the leveraged effect of trend is minimized at this limit versus the higher limits. Also, due to the limited losses greater than \$50,000, loss development factors at the \$50,000 limit are more stable than for the higher limits.

For the calculation of the \$250,000/\$50,000 ILF factor, five years of New Jersey Private Passenger Types PIP data was used. The ILF review used a truncated Pareto and mixed exponential distribution to model medical loss. The \$250,000/\$50,000 ILF used in this review is 1.55. In summary, the PIP medical expense losses at the \$250,000 limit are the product of the medical expenses losses capped at \$50,000 and the \$250,000/\$50,000 Increased Limits Factor (ILF).

---

## OVERVIEW OF ISO ACTUARIAL PROCEDURES – COMMERCIAL AUTOMOBILE

### STEP 2 – DETERMINATION OF TERRITORY RELATIVITIES

---

**OBJECTIVE** The objective of this procedure is to distribute the statewide loss cost indication by territory. In other words, what percentage changes by territory should be made in order to equitably achieve an adequate statewide prospective loss cost level?

---

**TRUCKS, TRACTORS & TRAILERS AND PRIVATE PASSENGER TYPES LIABILITY AND PHYSICAL DAMAGE** For Trucks, Tractors & Trailers and Private Passenger Types, this procedure compares the individual territory experience ratios to the statewide average experience ratio. The territory experience ratio is calculated for the latest 5 years and a statewide weighted-average experience ratio for the same period is calculated using the aggregate loss costs (product of earned car years (col 1) and underlying loss cost (col 2)) as weights. The territory experience ratio is then credibility weighted with the statewide average experience ratio to produce a formula experience ratio. The territory formula experience ratio is then compared to the statewide weighted average formula experience ratio to determine the territory index to state. The territory index is then multiplied by the filed loss cost level change in order to produce the indicated change to the individual territories. This change is then applied to the current territory base loss cost. See the calculations in **Exhibits B6-B14**.

---

**AUTO DEALERS LIABILITY** Because Auto Dealers Statistics by territory lack sufficient credibility to be used meaningfully in developing revised loss costs, it is appropriate to utilize a body of statistics which can be expected to reflect the Auto Dealers hazard differences by territory. Consequently, the development of indicated Auto Dealers base loss costs is based upon a relationship to the corresponding Trucks, Tractors & Trailers \$100,000 revised base loss costs by territory. The revised Trucks, Tractors & Trailers base loss costs are compared to the revised statewide average Trucks, Tractors & Trailers base loss cost to produce the indicated territorial indices to the statewide average base loss costs for Auto Dealers. The relationship between these Trucks, Tractors & Trailers indicated territorial indices and the current Auto Dealers territorial indices yields the change in the Auto Dealers index.

EXPLANATORY MEMORANDUM FOR TRUCKS, TRACTORS & TRAILERS AND PRIVATE PASSENGER TYPES LIABILITY AND PIP TERRITORY DEVELOPMENT

---

COLUMN (1) EARNED CAR YEARS	Number of car-years, or exposures, earned in the latest year. These exposures are used to calculate the weighted averages through the analysis. (For calculating the weighted average of the Experience Ratio in Col (4) and the Formula Experience Ratio in Col (6) the product of [Col(1) x Col(2)] are used as weights).
COLUMN (2) \$100,000 LIABILITY OR BASIC PIP LOSS COST	Average loss cost at current level (earned aggregate loss cost at current level divided by exposures) is based on the latest accident year experience available and reflects the \$100,000 liability or basic PIP loss cost at present ISO manual level. Liability loss costs are trended to a prospective level by the application of premium trend factors.
COLUMN (3) 5 YEAR ENDED EXPERIENCE LOSS COST	Loss cost based on the latest 5 years of experience (for purposes of stability). The loss cost is Bodily Injury and Property Damage combined or basic PIP and is trended and developed to an ultimate settlement basis including all loss adjustment expenses.
COLUMN (4) EXPERIENCE RATIO LOSS COST	For each coverage, an experience ratio by territory is derived by dividing the 5 year experience loss cost by the average \$100,000 liability or basic PIP loss cost at present ISO manual level. [Col. (3) / Col. (2)]
COLUMN (5) CREDIBILITY	The experience ratio thus calculated is assigned a credibility value on the basis of the number of claims underlying the 5 year pure premium (See Section C for credibility standards). The complement of the credibility is assigned to the statewide experience ratio which appears in Col. (4).
COLUMN (6) FORMULA EXPERIENCE RATIO	The formula experience ratio is a credibility weighted average of the territory group experience ratio and statewide experience ratio. The formula is as follows:  $[\text{Terr. Group Col. (4)} \times \text{Terr. Group Col. (5)}] \\ + [\text{SW Total Col. (4)} \times (1.0 - \text{Terr. Group Col. (5)})]$

---

COLUMN (7)  
INDEX TO  
STATE

Territory indices to state are calculated by dividing the territory formula experience ratio by the statewide average formula experience ratio

[Terr. Col (6) / SW Total Col. (6)]

(Statewide Total Col. (6) is the weighted average formula experience ratio using the individual products of [ Col. (1) x Col. (2) ] as weights.)

---

COLUMN (8)  
BASE CLASS  
LOSS COST

Present ISO \$100,000 liability base class loss cost or basic PIP loss cost.

---

COLUMN (9)  
INDICATED BASE  
LOSS COST

Indicated base class loss cost for a particular territory. It is calculated by applying the product of the statewide loss cost level change and the territory index [Col. (7)] to the present ISO loss cost.

---

COLUMN (10)  
REVISED BASE  
LOSS COST

Revised \$100,000 liability base loss cost or basic PIP loss cost.

---

COLUMN (11)  
ADVISORY  
LOSS COST  
CHANGE

Percentage change from the present base loss cost to the revised base loss cost.

---

## EXPLANATORY MEMORANDUM FOR AUTO DEALERS LIABILITY

---

COLUMN (1) EARNED CAR YEARS	Number of car-years, or exposures (Trucks, Tractors and Trailers), earned in the latest year. These exposures are used to calculate the weighted averages for column (3) and column (4).
COLUMN (2) AUTO DEALERS AGGREGATE LOSS COST AT CURRENT LEVEL	The Auto Dealers aggregate loss cost at current level. This column is used to calculate the weighted average for column (7).
COLUMN (3) REVISED TRUCKS, TRACTORS & TRAILERS \$100,000 LOSS COST	These are the revised Trucks, Tractors & Trailers \$100,000 base loss costs.
COLUMN (4) AUTO DEALERS PRESENT \$100,000 LOSS COST	Current Auto Dealers \$100,000 base loss cost.
COLUMN (5) & (6) RATIOS TO STATEWIDE AVERAGE	Are derived by dividing each base loss cost by the statewide average loss cost for Trucks, Tractors & Trailers and Auto Dealers, respectively.
COLUMN (7) TERRITORY RELATIVITY	Is derived by dividing the Trucks, Tractors & Trailers indices (column (5)) by the Auto Dealers indices (column (6)).
COLUMN (8) ADJUSTED TERRITORY RELATIVITY	Is derived by multiplying the territory relativity (column (7)) by the adjustment, which is one divided by the statewide average territory relativity (SW column (7)). This yields the required change in the Auto Dealers index in column (7).
COLUMN (9) INDICATED BASE LOSS COST	Indicated base loss cost for a particular territory. It is calculated by applying the product of the adjusted territory relativity (column (8)) and the statewide Auto Dealers loss cost level indication to the present Auto Dealers base loss cost.

COLUMN (10)  
REVISED  
BASE LOSS COST

Revised \$100,000 base loss cost.

---

COLUMN (11)  
LOSS COST  
CHANGE

Percentage change from the present \$100,000 base loss cost to the revised  
\$100,000 base loss cost.

---

EXPLANATORY MEMORANDUM FOR TRUCKS, TRACTORS & TRAILERS AND  
PRIVATE PASSENGER TYPES  
PHYSICAL DAMAGE TERRITORY DEVELOPMENT

---

COLUMN (1)  
EARNED CAR  
YEARS

Number of car-years, or exposures, earned in the latest year. These exposures are used to calculate the weighted averages through the analysis. (For calculating the weighted average of the Experience Ratio in Col (4) and the Formula Experience Ratio in Col (6) the product of [Col(1) x Col(2)] are used as weights).

---

COLUMN (2)  
UNDERLYING  
LOSS COST

Average loss cost at current level (earned aggregate loss cost at current level divided by exposures) is based on the latest accident year experience available and reflects the present ISO manual loss cost trended to a prospective level by the application of VVF trend factors.

---

COLUMN (3)  
5 YEAR ENDED  
EXPERIENCE  
LOSS COST

Loss cost based on the latest 5 years of experience (for purposes of stability). The loss cost is trended and include all loss adjustment expenses.

---

COLUMN (4)  
EXPERIENCE  
RATIO LOSS  
COST

For each coverage, an experience ratio by territory is derived by dividing the 5 year experience loss cost by the average loss cost at present ISO manual level. [Col. (3) / Col. (2)]

---

COLUMN (5)  
CREDIBILITY

The experience ratio thus calculated is assigned a credibility value on the basis of the number of claims underlying the 5 year pure premium (See Section C for credibility standards). The complement of the credibility is assigned to the statewide experience ratio which appears in Col. (4).

---

COLUMN (6)  
FORMULA  
EXPERIENCE  
RATIO

The formula experience ratio is a credibility weighted average of the territory group experience ratio and statewide experience ratio. The formula is as follows:

$$\begin{aligned} & [\text{Terr. Group Col. (4)} \times \text{Terr. Group Col. (5)}] \\ & + [\text{SW Total Col. (4)} \times (1.0 - \text{Terr. Group Col. (5)})] \end{aligned}$$

---

COLUMN (7)  
INDEX TO  
STATE

Territory indices to state are calculated by dividing the territory formula experience ratio by the statewide average formula experience ratio

$$[\text{Terr. Col (6)} / \text{SW Total Col. (6)}]$$

(Statewide Total Col. (6) is the weighted average formula experience ratio using the individual products of [ Col. (1) x Col. (2) ] as weights.)

---

COLUMN (8)  
BASE CLASS  
LOSS COST

Present ISO base class loss cost.

---

COLUMN (9)  
INDICATED BASE  
LOSS COST

Indicated base class loss cost for a particular territory. It is calculated by applying the product of the statewide loss cost level change and the territory index [Col. (7)] to the present ISO loss cost.

---

COLUMN (10)  
REVISED BASE  
LOSS COST

Revised base loss cost.

---

COLUMN (11)  
ADVISORY  
LOSS COST  
CHANGE

Percentage change:  
[Col. (10) / Col. (8)]

---

## LOSS ADJUSTMENT EXPENSE FACTORS

---

### OBJECTIVE

The reported indemnity losses must be loaded for any loss adjustment expenses (LAE) that are not reported in statistical detail to ISO. See the calculations in **Exhibit C1**.

---

### LIABILITY COVERAGES

For the liability coverages, allocated loss adjustment expenses are reported in detail to ISO under the Commercial Statistical Plan. Unallocated loss adjustment expenses must be loaded into the losses. A factor representing the ratio of the sum of the incurred indemnity losses plus all LAE to the sum of the incurred indemnity losses plus allocated LAE was selected based on multistate financial data from a Special Call Submission for available writers.

---

### PHYSICAL DAMAGE COVERAGES

For the physical damage coverages, accident year paid indemnity losses are reported. All loss adjustment expenses must be loaded into the reported losses. A factor representing the ratio of incurred losses plus all LAE to incurred losses was selected based on multistate financial data from the Insurance Expense Exhibits for agency and direct writers.

---

## AVERAGE ANNUAL CHANGE IN LOSSES (LOSS TREND)

---

### OBJECTIVE

The application of the average annual change in losses to historical data recognizes that advisory loss costs are being made for use in a future period based on historical experience. Due to economic and social factors, claim cost and frequency levels continue to change from those underlying the historical data.

---

### DETERMINATION OF HISTORICAL AVERAGE CLAIM COST TREND

To determine the historical average claim cost trend, ISO makes use of the Least Squares Method fitted to the reported time series data; specifically, an exponential curve represented by the equation  $Y=A(B^X)$  is fitted to the paid claim cost data. The parameters A and B are calculated by regressing Y, which is the applicable claim cost on X, which is the unit of time. The resulting fitted curve allows the determination of a historical average trend for the data under review. See the calculations in **Exhibits C2-C3**.

---

### LIABILITY LOSS TREND

The historical average annual change in claim costs for both Bodily Injury and Property Damage coverages are measured in this document using a credibility-weighted mix of multistate and statewide data. Prospective average annual changes for claim frequency have been selected based on the historical multistate data, as well as other relevant factors. Combining the state credibility-weighted claim cost trends with the selected claim frequency trends results in the selected Bodily Injury and Property Damage pure premium trend used to adjust the losses to a prospective level.

---

### TREND CREDIBILITY FOR LIABILITY CLAIM SEVERITY

Trend credibility is based on a full credibility standard of 975,000 claims for BI and 390,000 claims for PD. These standards were developed using a Bayesian analysis. Partial credibility is determined by the following formula:

$$A = C/(C+K)$$

where C equals the number of claims for the latest year ended point and K equals 25,000 for bodily injury and 10,000 for property damage. The resulting table of partial credibilities is shown in this section.

---

LIABILITY:  
FREQUENCY  
TREND

---

The data underlying the claim frequency trend selections is shown on the attached claim frequency exhibits. See the calculations in **Exhibits C4-C5**. The exhibits include quarterly points for Multistate incurred frequency trend separately for Trucks, Tractors, and Trailers and Private Passenger Types. As can be seen from these exhibits (and corresponding graphs), frequency for both bodily injury and property damage has generally changed from year to year in an unpredictable manner.

Historically, frequency trends for Commercial Auto liability have been quite variable, have differed between Trucks, Tractors, and Trailers (TTT) and Private Passenger Types (PPT) liability classes, and have often displayed cyclical patterns. As a result, an exponential curve of the form  $Y=A(B^X)$  does not fit the data well over the long term. To reflect these characteristics and the difficulty in predicting turning points and rates of change, frequency trend is being selected to be 0% for TTT and PPT for both the Bodily Injury and Property Damage coverages.

---

PHYSICAL  
DAMAGE:  
LOSS TREND

Data Selections

- In our Physical Damage Trend review, we try to include as much data as possible for each deductible level that we analyze. With this goal in mind, for a given deductible level, we include all losses written at or below that deductible level. For example, consider an event causing \$1,500 of damage on a policy written with a \$250 deductible. This would be reported as a \$1,250 loss. In order to include as much data as possible in our review, we would generate 3 different records for this loss, one at each deductible that we analyze:

At \$250 deductible: \$1,250 loss

At \$500 deductible: \$1,000 loss

At \$1,000 deductible: \$500 loss

Each of these deductible levels is analyzed independently of the other levels, so that there are no instances of double-counting loss records.

- Wind and Water losses are removed from our Other Than Collision trend reviews due to the high variability of these types of losses from year to year.
- Theft losses have been removed from our Other Than Collision trend reviews due to a large increase in small-value theft claims which have caused an inappropriate distortion in severity trend.

Data Adjustments

In our Physical Damage trend review, we employ two adjustments to the data with the objective of diminishing distortions in the trend that we do not wish to measure. Our goal is to only measure inflationary effects.

PHYSICAL  
DAMAGE:  
LOSS TREND  
(CONT'D)

1) All losses are divided by the appropriate class plan and age factors that correspond to that record in order to diminish the effect that variations in these factors from one year to the next have on the trend calculation. For example, if a shift in the distribution of vehicle weights occurred, we would want to remove the corresponding shift in loss severity from our estimate of severity trend. Due to the introduction of Vehicle Value Factor Trend on the premium side, we are no longer dividing losses by an Age Factor in our loss trend analysis.

2) All Other Than Collision losses are adjusted to correct for the distortion on trend results created by a change in the distribution of types of loss from one year to the next. The Other Than Collision severity is a weighted-average of the severities for each type of loss (glass, fire, theft, etc.). Since each type of loss has a different severity (for example, glass losses have a much smaller severity than other types of loss), then variations in the distribution of types of loss may lead to changes in the severity that we do not want to measure (if one year 5% of losses are glass losses, and the next year 30% of losses are glass losses, we would expect the average severity of all Other Than Collision losses to decrease). To correct this, we calculate the proportion of losses for each type of loss averaged over all years in the experience period.

Consider the following example, where an adjustment is NOT made to the data. Assume 10% annual inflation for all losses:

Type of Loss	Year 1		Year 2	
	Glass	Fire	Glass	Fire
Claims	10	3	15	5
Severity of Each Loss	\$50	\$1,000	\$55	\$1,100
Total Losses	\$500	\$3,000	\$825	\$5,500

Average severity of losses in Year 1 is  $(\$500 + \$3,000) / 13 \text{ claims} = \$269$

Average severity of losses in Year 2 is  $(\$825 + \$5,500) / 20 \text{ claims} = \$316.25$

Average Severity trend =  $(\$316.25 / \$269) - 1 = 17.6\%$

Now consider the same scenario, where an adjustment IS made to the data:

Type of Loss	Year 1		Year 2	
	Glass	Fire	Glass	Fire
Claims	10	3	15	5
Percentage of Total Claims	10/13 = 77%	3/13 = 23%	15/20 = 75%	5/20 = 25%

Average Percentage of Claims for Glass losses:  $(77\% + 75\%) / 2 = 76\%$

Average Percentage of Claims for Fire losses:  $(23\% + 25\%) / 2 = 24\%$

PHYSICAL  
DAMAGE:  
LOSS TREND  
(CONT'D)

The number of claims for each type of loss for each year is replaced by these averages:

Type of Loss	Year 1		Year 2	
	Glass	Fire	Glass	Fire
Claims	76% x 13 = 9.88	24 % x 13 = 3.12	76% x 20 = 15.2	24% x 20 = 4.8
Severity of Each Loss	\$50	\$1,000	\$55	\$1,100
Total Losses	\$494	\$3,120	\$836	\$5,280

Average severity of losses in Year 1 is  $(\$494 + \$3,120) / 13 \text{ claims} = \$278$

Average severity of losses in Year 2 is  $(\$836 + \$5,280) / 20 \text{ claims} = \$305.80$

Average Severity trend =  $(\$305.80 / \$278) - 1 = 10.0\%$

Note that the total number of claims each year remains unchanged from the total before the adjustment is made.

Year 1 claims =  $9.88 + 3.12 = 13 \text{ claims}$

Year 2 claims =  $15.2 + 4.8 = 20 \text{ claims}$

Although new claims totals by type of loss are used in the calculation, the impact of the adjustment is to change only the loss totals, so frequency figures are not changed. The result is equivalent to a re-weighting of the severities so that each type of loss has a consistent weight from year to year.

By keeping each type of loss' proportion of total claims constant from year to year, we remove distortions in the trend caused by changes in the distribution of types of loss.

PHYSICAL  
DAMAGE:  
LOSS TREND  
(CONT'D)

For the OTC coverages, there is a change to how glass losses are handled when shifting from one deductible to another. ISO collects a coverage code indicating if the deductible is waived for glass losses or not ("full glass" and "non-full glass", respectively). However some insurers waive deductibles on glass losses even when the policy isn't a "full glass" coverage policy. Recently we began to also collect a Type of Loss code indicating if a deductible has been waived for the particular claim. In situations where a claim is reported with a coverage code and Type of Loss code that aren't consistent on how a glass loss was handled, we previously used the coverage code to determine how we interpreted the loss amount. Now this scenario is handled based on the information in the new Type of Loss code.

The trend selections for physical damage are based on the data in the attached exhibits. See the calculations in **Exhibits C8-C11**. Each exhibit includes the distribution of losses, by deductible, for the most recent year. We analyze frequency trend and severity trend separately, using data at the \$500, \$1,000, and \$2,000 deductibles for OTC, and at the \$500, \$1,000, and \$2,000 deductibles for Collision.

Historically, claim frequency (like liability claim frequency) had been variable from year to year, often cyclical. As a result, an exponential curve of the form  $Y=A(B^x)$  did not fit the frequency data well. In the interest of long-term stability, we have selected 0.0% trend factors for frequency.

Based on this multistate experience and on the continued positive trends in the Consumer Price Index for Bodywork, ISO has selected the following annual trends:

	Trucks, Tractors & Trailers <u>Pure Premium</u>	Private Passenger Types <u>Pure Premium</u>
OTC:	+8.0%	+7.5%
COLL:	+10.0%	+10.0%

PERSONAL  
INJURY  
PROTECTION  
TREND

The average annual trend for personal injury protection coverage is based on consumer price indices for medical and hospital related services, and wage data from the Bureau of Labor statistics. The average annual claim cost trend uses a weighted average of the medical and wage trends using weights based on type of loss data for this state. The weighted average annual trend in claim cost is then multiplied by the selected average annual trend in claim frequency. The average annual trend in claim frequency for PIP that is used is the same for bodily injury claim frequency.

COMMERCIAL AUTOMOBILE PHYSICAL DAMAGE  
SUPPLEMENTARY EXHIBIT

Quarterly Values <u>Ending</u>	Consumer Price Index for Bodywork	
	<u>Actual</u>	<u>Exponential Fit</u>
09/30/2019	3.158	3.049
12/31/2019	3.189	3.109
03/31/2020	3.194	3.170
06/30/2020	3.248	3.232
09/30/2020	3.263	3.295
12/31/2020	3.283	3.360
03/31/2021	3.315	3.425
06/30/2021	3.384	3.492
09/30/2021	3.458	3.561
12/31/2021	3.561	3.630
03/31/2022	3.703	3.702
06/30/2022	3.848	3.774
09/30/2022	3.903	3.848
12/31/2022	3.984	3.923
03/31/2023	4.050	4.000
06/30/2023	4.122	4.078
	<u>R-Squared</u>	<u>Average Annual Change</u>
16 Point Fit	0.9484	8.1%
12 Point Fit	0.9794	10.0%

## LIABILITY PREMIUM TREND

---

### OBJECTIVE

For Trucks, Tractors & Trailers and Private Passenger Types Liability, as new, higher-valued commercial automobiles are introduced and existing vehicles are taken out of service, there is a change in revenue due to the Liability Vehicle Age Factor and the Liability OCN Factor, which represent differences in expected Liability loss experience associated with Vehicle Age and Original Cost New. In order to reflect the revenue impact of such changes during the prospective period, ISO uses a premium trend procedure.

---

### DATA LIMITATIONS UNIQUE TO PREMIUM TREND

We began collecting Vehicle Age and OCN for the Liability coverage in 2016 and the new fields became mandatory in 2019. However, the reporting on Liability records is still insufficient to support a premium trend analysis. Instead, since the new variables have always been part of our physical damage rating plan, we opted to perform our analysis using Collision data. The Collision exposures were rated as if they were Liability exposures. Approximately 80% of vehicles are provided Collision coverage. Nevertheless, we expect that some selection bias is present in the results, and we plan to switch to using Liability exposures for this analysis as soon as that is reasonably possible.

There are more serious data limitations than the selection bias that might be present due to using Collision exposures.

The Vehicle Age values we collect include coding for individual vehicle ages out to the 26th preceding model year, with a final category for the 27th preceding model year and all older vehicles. However the prior version of the ISO rating manual only provided rating factors for vehicle ages out to the tenth preceding model year, terminating with a factor for the 11th preceding model year and older. This final category from the old plan represented approximately 20% of vehicles historically and was reported statistically using an age code of "X".

Although ISO began collecting vehicle age data in fuller detail at the same time as Liability reporting was first introduced, there were similar delays for that change. Consequently, there's a relevant volume of statistically reported data in recent years that still contains exposures coded with the retired age code of "X".

The estimated percentage of total Collision reporting volume represented by companies that are fully reporting vehicle age detail in each year is as follows:

<u>Earned Year Ending</u>	<u>Trucks, Tractors and Trailers</u>	<u>Private Passenger Types</u>
6/30/2018	0.6%	0.8%
6/30/2019	0.8%	4.2%
6/30/2020	1.4%	4.6%
6/30/2021	25.5%	18.5%
6/30/2022	52.6%	39.0%

DATA  
LIMITATIONS  
UNIQUE TO  
PREMIUM TREND,  
CONTINUED

For most purposes, a representative average vehicle age value can be assigned to these exposures, allowing the data to be used in our analysis. However, ISO is aware that in the case of premium trend specifically, the indication is not only particularly sensitive to this selection, but also it is also not enough even to choose a correct representative average overall, because here we are focused on the change in the Liability Age Factor over time, even as individual insurers, each of whose book of business has a unique mix, are in the process of switching from reporting Age X to reporting vehicle age in full detail.

As a consequence of these considerations, ISO's actuarial staff made the decision to review premium trend using two cuts of data, and make a judgmental selection based on consideration of both results.

In the first cut of data, we display results using only the most recent three and a half years ending 6/30/2022 for Private Passenger Types, and the two and a half most recent years for Trucks, Tractors and Trailers, and to include in both only companies that reported vehicle age codes in full detail during that timeframe. This first cut has a far smaller volume that is typically used for this analysis, and we do not deem the indications to be fully credible. We observe that the significantly greater volume of usable reporting in the most recent year means that we will have available a much more credible version of this review when we next perform an experience review in one year's time.

The second cut of data includes a much greater volume of data over a full five years, but excludes all vehicles older than the 10th preceding model year. This second cut is much more stable than the first, but likely expresses a significant bias that we are not able to quantify.

---

DESCRIPTION  
OF DATA

Subject to the unique limitations described immediately above, two measures of the average Liability Rating Factors are displayed on the following exhibits. See the calculations in **Exhibits C6-C7**. The data is displayed by coverage. To determine the historical average trend for Factors, ISO makes use of the Least Squares Method to fit a curve to the reported time series data. Specifically, an exponential curve represented by the equation

$$Y = A(B^X)$$

is fitted to the average vehicle value factors. Based on the results of these curves, and mindful of the data limitations discussed above, ISO has selected annual Liability premium trends of 0.2% and 0.0% for Trucks, Tractors & Trailers and Private Passenger Types respectively.

---

## PHYSICAL DAMAGE VVF TREND

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### OBJECTIVE

In Physical Damage for Trucks, Tractors & Trailers and Private Passenger Types, as new, higher-valued commercial automobiles are introduced and existing vehicles depreciate, there is a change in revenue due to the vehicle value factor component of the rating procedure, which incorporates the effects of Original Cost New and Vehicle Age. In order to reflect the revenue impact of such changes during the prospective period, ISO uses a VVF trend procedure.

---

### DATA LIMITATIONS UNIQUE TO PREMIUM TREND

The Vehicle Value Factors we are concerned with in this analysis include factors for individual vehicle ages out to the 26th preceding model year, with a final category for the 27th preceding model year and all older vehicles. The prior version of the ISO rating manual only provided rating factors for vehicle ages out to the tenth preceding model year, terminating with a factor for the 11th preceding model year and older. This final category from the old plan represented approximately 20% of vehicles historically and was reported statistically using an age code of "X".

Although ISO began collecting vehicle age data in fuller detail beginning in 2016, the changes did not become mandatory for insurers until mid-2019, and many insurers were not able to meet even this deadline. Consequently, there's a relevant volume of statistically reported data in recent years that still contains exposures coded with the retired age code of "X".

The estimated percentage of total reporting volume represented by companies that are fully reporting vehicle age detail in each year is as follows:

<u>Earned Year Ending</u>	<u>Trucks, Tractors and Trailers</u>	<u>Private Passenger Types</u>
6/30/2018	0.5%	0.6%
6/30/2019	0.8%	4.3%
6/30/2020	1.3%	4.6%
6/30/2021	23.8%	18.5%
6/30/2022	51.7%	39.7%

For most purposes, a representative average vehicle age value can be assigned to these exposures, allowing the data to be used in our analysis. However, ISO is aware that in the case of premium trend specifically, the indication is not only particularly sensitive to this selection, but also it is also not enough even to choose a correct representative average overall, because here we are focused on the change in the VVF over time, even as individual insurers, each of whose book of business has a unique mix, are in the process of switching from reporting Age X to reporting vehicle age in full detail.

As a consequence of these considerations, ISO's actuarial staff made the decision to review premium trend using two cuts of data, and make a judgmental selection based on consideration of both results.

DATA  
LIMITATIONS  
UNIQUE TO  
PREMIUM TREND,  
CONTINUED

In the first cut of data, we display results using only the most recent three and a half years ending 6/30/2022 for Private Passenger Types, and the two and a half most recent years for Trucks, Tractors and Trailers, and to include in both only companies that reported vehicle age codes in full detail during that timeframe. This first cut has a far smaller volume that is typically used for this analysis, and we do not deem the indications to be fully credible. We observe that the significantly greater volume of usable reporting in the most recent year means that we will have available a much more credible version of this review when we next perform an experience review in one year's time.

The second cut of data includes a much greater volume of data over a full five years, but excludes all vehicles older than the 10th preceding model year. This second cut is much more stable than the first, but likely expresses a significant bias that we are not able to quantify.

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DESCRIPTION  
OF DATA

Subject to the unique limitations described immediately above, two measures of the average vehicle value factors (VVF) for Comprehensive and Collision are displayed on the following exhibits. See the calculations in **Exhibits C12-C13**. The data is displayed by coverage. To determine the historical average trend for VVF, ISO makes use of the Least Squares Method to fit a curve to the reported time series data. Specifically, an exponential curve represented by the equation

$$Y = A(B^X)$$

is fitted to the average vehicle value factors. Based on the results of these curves, and mindful of the data limitations discussed above, ISO has selected annual VVF trends of 2.0% and 2.0% for Trucks, Tractors & Trailers OTC and Collision coverages respectively. For Private Passenger Types, VVF trends of 1.8% and 1.0% were selected for the OTC and Collision coverages respectively.

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## LOSS DEVELOPMENT FOR LIABILITY

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**OBJECTIVE** The application of loss development recognizes the important concept that some of the losses for a particular accident year have not been finally determined at the time the experience is compiled.

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**DESCRIPTION OF EXPERIENCE PERIOD DATA** For Trucks, Tractors & Trailers, Private Passenger Types and Auto Dealers Liability, the incurred losses and allocated loss adjustment expenses underlying the statewide loss cost level indications are on an accident year basis and were evaluated as of September 30, 2022. In other words, accident year ended June 30, 2022 includes all losses and allocated loss adjustment expenses paid through September 30, 2022 on accidents occurring from July 1, 2021 to June 30, 2022 and all losses and allocated loss adjustment expenses outstanding on these accidents as of September 30, 2022, 15 months after the inception of the accident year. Similarly, the incurred losses and allocated loss adjustment expenses for accident year ended June 30, 2021 include all loss and loss adjustment expenses paid through September 30, 2022 on accidents occurring from July 1, 2020 to June 30, 2021 and all losses and allocated loss adjustment expenses outstanding on these accidents as of September 30, 2022, 27 months after the inception of the accident year. The immature experience reported as of 15 or as of 27 months must be adjusted to a mature or ultimate settlement basis through the use of a loss development factor. See the calculations in **Exhibits C14-C16**.

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**DESCRIPTION OF LOSS DEVELOPMENT METHODOLOGY** For Bodily Injury Coverage, states are divided into two multistate groups. One group (No-Fault) consists of states with a no-fault law that has a tort threshold. The other group (Tort) contains the remaining states. The applicable multistate group for this state is used in this document. Losses are developed up to 123 months and are based on \$100,000 CSL data. Three-year averages for Trucks, Tractors & Trailers, Private Passenger Types and Auto Dealers are calculated for each link ratio based on a "best three of five" approach. Specifically, for the latest five years, the highest and lowest ratios were removed from the calculation and the three year average was calculated using the three remaining factors. Beyond 123 months the loss development is assumed to be unity.

For Property Damage Coverage, one multistate group is used. Losses are developed up to 111 months and \$100,000 CSL data is used. Three-year averages for Trucks, Tractors & Trailers, Private Passenger Types and Auto Dealers are calculated for each link ratio based on a "best three of five" years approach. Specifically, for the latest five years, the highest and lowest ratios were removed from the calculation and the three year average was calculated using the three remaining factors. Development beyond 111 months is assumed to be unity.

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STATE  
CREDIBILITY  
WEIGHTED  
FACTORS

For Trucks, Tractors & Trailers and Private Passenger Types, statewide loss development factors are credibility weighted with multistate factors. A Bayesian credibility study was done on state 15 to 27 months and 27 to 39 months loss development factors. The study concluded that there is significant statewide variation for bodily injury through 39 months and for property damage through 27 months. For these link ratios, statewide credibility is determined by the formula  $Z = L/(L+K)$ , where Z is the credibility, and L is the 3-year total losses for the particular state (at the earliest of the two evaluations). The complement of credibility is assigned to multistate loss development factors. K is a constant that varies by coverage as follows:

Trucks, Tractors & Trailers

	<u>15 to 27</u>	<u>27 to 39</u>
Bodily Injury (tort)	\$ 2,500,000	\$ 11,000,000
Bodily Injury (no-fault)	900,000	3,000,000
Property Damage	1,500,000	-

Private Passenger Types

	<u>15 to 27</u>	<u>27 to 39</u>
Bodily Injury (tort)	\$ 1,500,000	\$ 4,000,000
Bodily Injury (no-fault)	700,000	1,700,000
Property Damage	600,000	-

---

TRUCKS,  
TRACTORS &  
TRAILERS AND  
PRIVATE  
PASSENGER  
TYPES

For Trucks, Tractors & Trailers and Private Passenger Types, Bodily Injury loss development factors to ultimate are calculated by accumulating the statewide credibility-weighted 15 to 27 month factor and 27 to 39 month factor, and the multistate average 39 to ultimate factor.

For the property damage coverage, loss development factors to ultimate are calculated by accumulating the statewide credibility-weighted 15-27 month factor and the multistate average 27 to ultimate factor.

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AUTO DEALERS

For the Auto Dealers Bodily Injury coverage, development is based upon \$100,000 CSL multistate tort or no-fault data. For the Auto Dealers Property Damage coverage, basic limits multistate experience is used.

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## LOSS DEVELOPMENT FOR PHYSICAL DAMAGE

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### OBJECTIVE

The application of loss development recognizes the important concept that some of the losses for a particular accident year have not been finally determined at the time the experience is compiled.

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### DESCRIPTION OF EXPERIENCE PERIOD DATA

For Physical Damage, paid losses underlying the statewide loss cost level indications are on an accident year basis and were evaluated as of September 30, 2022. In other words, accident year ended June 30, 2022 includes all losses paid through September 30, 2022 on accidents occurring from July 1, 2021 to June 30, 2022. Similarly, the paid losses for accident year ended June 30, 2021 include all losses paid through September 30, 2022 on accidents occurring from July 1, 2020 to June 30, 2021. The immature paid loss experience reported as of 15 or as of 27 months must be adjusted to a mature or ultimate settlement basis through the use of a loss development factor. See the calculations in **Exhibits C17-C18**.

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### DESCRIPTION OF LOSS DEVELOPMENT METHODOLOGY

For Collision and Other Than Collision coverages, one multistate group is used. Losses are developed to an ultimate settlement basis. Three-year averages are calculated for each age-to-age link ratio. These link ratios are accumulated to develop losses to 123 months. Development beyond 123 months is assumed to be 1.000.

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## CREDIBILITY PROCEDURE FOR EXPERIENCE LOSS RATIO

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**OBJECTIVE** The extent to which the state experience is reflected in the development of the prospective loss costs is determined by the credibility of the data for that state. Specifically, ISO credibility procedures are based upon the volume of claims for each coverage separately.

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**METHODOLOGY** The standards for full credibility were determined from a credibility study using various size of loss distributions for liability, PIP, other than collision and collision respectively. Separate standards by coverage/major class for full credibility were calculated using the Mayerson, Jones and Bowers expansion formula.

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**CREDIBILITY FOR EXPERIENCE LOSS RATIO** The assignment of credibility to the experience loss ratio is based on the total number of claims for the years used. For liability, the claims are based on BI and PD claims combined. For physical damage, credibility is determined separately for OTC and Collision. Partial credibility ( $Z$ ), as used for the experience loss ratio, is determined using the square root rule as follows:

$$Z = \sqrt{\frac{\text{Claims}}{X}}$$

Where  $X$  equals the full credibility standard, by line and coverage, as shown on the following pages of this section.

---

**YEAR WEIGHTS** The weights assigned to the loss ratio by year are based on the credibility of the average number of claims for the years of experience used. A maximum of five years of experience may be used. This procedure is described in detail in the flow chart on the following page. The claim standard used to determine the year weights is based on the credibility standard for each coverage. The schedules of the number of claims required for the year weight assignments are shown on the following pages.

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COMMERCIAL AUTOMOBILE LIABILITY  
FLOWCHART TO DETERMINE  
YEAR WEIGHTS AND  
EXPERIENCE PERIOD CREDIBILITY

Step 1: Determine Number of Years to be used and Year Weights

1. Add latest 2 years of claims and divide by 2 to determine the 2 year average.
2. If 2 year Avg. claims  $\geq$  11,500,  
Then use 2 years of experience and assign 70/30 weights.
3. Add latest 3 years of claims and divide by 3 to determine the 3 year average.
4. If 3 year Avg. claims  $\geq$  1,380,  
Then use 3 years of experience and assign 50/30/20 weights.
5. If 3 year Avg. claims  $<$  1,380,  
Then use 5 years of experience and assign 30/25/20/15/10 weights.

Step 2: Determine the Experience Period Credibility

Calculate partial credibility based on the total number of claims for the number of years used in the review as determined from Step 1.

COMMERCIAL AUTOMOBILE PIP  
FLOWCHART TO DETERMINE  
YEAR WEIGHTS AND  
EXPERIENCE PERIOD CREDIBILITY

Step 1: Determine Number of Years to be used and Year Weights

1. Add latest 2 years of claims and divide by 2 to determine the 2 year average.
2. If 2 year Avg. claims  $\geq$  4,500,  
Then use 2 years of experience and assign 70/30 weights.
3. Add latest 3 years of claims and divide by 3 to determine the 3 year average.
4. If 3 year Avg. claims  $\geq$  550,  
Then use 3 years of experience and assign 50/30/20 weights.
5. If 3 year Avg. claims  $<$  550,  
Then use 5 years of experience and assign 30/25/20/15/10 weights.

Step 2: Determine the Experience Period Credibility

Calculate partial credibility based on the total number of claims for the number of years used in the review as determined from Step 1.

COMMERCIAL AUTOMOBILE PHYSICAL DAMAGE  
FLOWCHART TO DETERMINE  
YEAR WEIGHTS AND  
EXPERIENCE PERIOD CREDIBILITY

Step 1: Determine Number of Years to be used and Year Weights

1. Add latest 2 years of claims and divide by 2 to determine the 2 year average.
2. If 2 year Avg. claims  $\geq$  Full Standard,  
Then use 2 years of experience and assign 70/30 weights.
3. Add latest 3 years of claims and divide by 3 to determine the 3 year average.
4. If 3 year Avg. claims  $\geq$  Intermediate Threshold,  
Then use 3 years of experience and assign 50/30/20 weights.
5. If 3 year Avg. claims  $<$  Intermediate Threshold,  
Then use 5 years of experience and assign 30/25/20/15/10 weights.

Step 2: Determine the Experience Period Credibility

Calculate partial credibility based on the total number of claims for the number of years used in the review as determined from Step 1.

<u>Coverage</u>	<u>Intermediate Threshold</u>	<u>Full Standard</u>
Trucks, Tractors & Trailers OTC	1,350	11,000
Trucks, Tractors & Trailers Collision	550	4,500
Private Passenger Types OTC	1,050	8,500
Private Passenger Types Collision	450	3,500

Tables For Use With Trend Data

Bodily Injury				Property Damage			
Number of Claims			Cred.	Number of Claims			Cred.
0	-	641	0.00	0	-	256	0.00
642	-	2027	0.05	257	-	810	0.05
2028	-	3571	0.10	811	-	1428	0.10
3572	-	5303	0.15	1429	-	2121	0.15
5304	-	7258	0.20	2122	-	2903	0.20
7259	-	9482	0.25	2904	-	3793	0.25
9483	-	12037	0.30	3794	-	4814	0.30
12038	-	14999	0.35	4815	-	5999	0.35
15000	-	18478	0.40	6000	-	7391	0.40
18479	-	22619	0.45	7392	-	9047	0.45
22620	-	27631	0.50	9048	-	11052	0.50
27632	-	33823	0.55	11053	-	13529	0.55
33824	-	41666	0.60	13530	-	16666	0.60
41667	-	51923	0.65	16667	-	20769	0.65
51924	-	65909	0.70	20770	-	26363	0.70
65910	-	86111	0.75	26364	-	34444	0.75
86112	-	117857	0.80	34445	-	47142	0.80
117858	-	174999	0.85	47143	-	69999	0.85
175000	-	308333	0.90	70000	-	123333	0.90
308334	-	974999	0.95	123334	-	389999	0.95
975000	-	and over	1.00	390000	-	and over	1.00

K = 25,000

K = 10,000

$$\text{CREDIBILITY FORMULA} = (\# \text{ CLAIMS}) / (\# \text{ CLAIMS} + K)$$

ALL LIABILITY COVERAGES  
CREDIBILITY TABLE  
NUMBER OF CLAIMS

<u>Credibility</u>			
0.00*	0	-	28
0.05	29	-	114
0.10	115	-	258
0.15	259	-	459
0.20	460	-	718
0.25	719	-	1,034
0.30	1035	-	1,408
0.35	1,409	-	1,839
0.40	1,840	-	2,328
0.45	2,329	-	2,874
0.50	2,875	-	3,478
0.55	3,479	-	4,139
0.60	4,140	-	4,858
0.65	4,859	-	5,634
0.70	5,635	-	6,468
0.75	6,469	-	7,359
0.80	7,360	-	8,308
0.85	8,309	-	9,314
0.90	9,315	-	10,378
0.95	10,379	-	11,499
1.00		>	11,499

The credibility for the loss cost level ratio is determined by the total number of claims for the total number of years of experience used in the review.

\*The credibility underlying the calculation of the statewide indication is subject to a minimum of 5% given that there is at least one claim in the experience period.

PERSONAL INJURY PROTECTION  
CREDIBILITY TABLES  
NUMBER OF CLAIMS

<u>Credibility</u>			
0.00*	0	-	11
0.05	12	-	44
0.10	45	-	101
0.15	102	-	179
0.20	180	-	281
0.25	282	-	404
0.30	405	-	551
0.35	552	-	719
0.40	720	-	911
0.45	912	-	1,124
0.50	1,125	-	1,361
0.55	1,362	-	1,619
0.60	1,620	-	1,901
0.65	1,902	-	2,204
0.70	2,205	-	2,531
0.75	2,532	-	2,879
0.80	2,880	-	3,251
0.85	3,252	-	3,644
0.90	3,645	-	4,061
0.95	4,062	-	4,499
1.00		>	4,499

The credibility for the loss cost level ratio is determined by the total number of claims for the total number of years of experience used in the review.

\*The credibility underlying the calculation of the statewide indication is subject to a minimum of 5% given that there is at least one claim in the experience period

PHYSICAL DAMAGE  
CREDIBILITY TABLES  
NUMBER OF CLAIMS

OTHER THAN COLLISION

Cred	Trucks, Tractors & Trailers			Private Passenger Types		
0.00*	0	-	27	0	-	21
0.05	28	-	109	22	-	84
0.10	110	-	247	85	-	191
0.15	248	-	439	192	-	339
0.20	440	-	687	340	-	531
0.25	688	-	989	532	-	764
0.30	990	-	1,347	765	-	1,041
0.35	1,348	-	1,759	1,042	-	1,359
0.40	1,760	-	2,227	1,360	-	1,721
0.45	2,228	-	2,749	1,722	-	2,124
0.50	2,750	-	3,327	2,125	-	2,571
0.55	3,328	-	3,959	2,572	-	3,059
0.60	3,960	-	4,647	3,060	-	3,591
0.65	4,648	-	5,389	3,592	-	4,164
0.70	5,390	-	6,187	4,165	-	4,781
0.75	6,188	-	7,039	4,782	-	5,439
0.80	7,040	-	7,947	5,440	-	6,141
0.85	7,948	-	8,909	6,142	-	6,884
0.90	8,910	-	9,927	6,885	-	7,671
0.95	9,928	-	10,999	7,672	-	8,499
1.00		>	10,999		>	8,499

COLLISION

Cred	Trucks, Tractors & Trailers			Private Passenger Types		
0.00*	0	-	11	0	-	8
0.05	12	-	44	9	-	34
0.10	45	-	101	35	-	78
0.15	102	-	179	79	-	139
0.20	180	-	281	140	-	218
0.25	282	-	404	219	-	314
0.30	405	-	551	315	-	428
0.35	552	-	719	429	-	559
0.40	720	-	911	560	-	708
0.45	912	-	1,124	709	-	874
0.50	1,125	-	1,361	875	-	1,058
0.55	1,362	-	1,619	1,059	-	1,259
0.60	1,620	-	1,901	1,260	-	1,478
0.65	1,902	-	2,204	1,479	-	1,714
0.70	2,205	-	2,531	1,715	-	1,968
0.75	2,532	-	2,879	1,969	-	2,239
0.80	2,880	-	3,251	2,240	-	2,528
0.85	3,252	-	3,644	2,529	-	2,834
0.90	3,645	-	4,061	2,835	-	3,158
0.95	4,062	-	4,499	3,159	-	3,499
1.00		>	4,499		>	3,499

The credibility for loss cost level ratio is determined by the total number of claims for the total number of years of experience used in the review.

\*The credibility underlying the calculation of the statewide indication is subject to a minimum of 5% given that there is at least one claim in the experience period.

NEW JERSEY  
CLAIMS PER TERRITORY  
LIABILITY AND PIP

Territory	Trucks, Tractors & Trailers	Private Passenger Types	
	Incurred Claims 5 Years Ending 6/30/2022 Combined BI and PD	Incurred Claims 5 Years Ending 6/30/2022 Combined BI and PD	PIP
101	1,074	119	8
102	756	100	1
103	2,199	248	14
104	1,588	155	5
105	121	20	2
106	491	87	7
107	97	14	2
108	629	65	2
110	2,393	565	46
111	2,028	364	26
112	809	133	7
113	820	124	5
114	3,173	442	30
115	1,328	199	15
116	1,445	241	12
117	1,616	255	11
119	65	8	0
122	251	12	1
123	251	25	4
124	497	128	1
125	4,179	818	41
126	1,785	242	13
127	4,085	550	32
131	569	146	7
138	221	29	0
139	674	138	4
140	2,038	377	23
SW Total	35,182	5,604	319

Claims for Trend

BI	PD
<u>1,974</u>	<u>6,719</u>

NEW JERSEY  
CLAIMS PER TERRITORY  
PHYSICAL DAMAGE

Territory	Trucks, Tractors & Trailers Paid Claims 5 Years Ending 6/30/2022		Private Passenger Types Paid Claims 5 Years Ending 6/30/2022	
	OTC	Coll	OTC	Coll
101	52	241	66	126
102	51	200	19	86
103	172	547	69	211
104	114	380	47	149
105	9	38	3	15
106	57	150	49	102
107	24	47	10	22
108	44	162	32	72
110	245	713	293	640
111	168	642	132	394
112	133	335	75	154
113	136	268	42	104
114	470	1,035	209	494
115	181	380	99	220
116	143	431	108	224
117	185	448	128	255
119	1	27	26	7
122	11	53	8	15
123	14	63	3	35
124	72	170	53	126
125	541	1,273	472	850
126	374	568	215	258
127	600	1,275	282	514
131	52	159	50	179
138	7	33	7	15
139	68	194	58	109
140	203	619	130	305
SW Total	4,127	10,451	2,685	5,681

WIND AND WATER PROCEDURE  
OTHER THAN COLLISION

---

OBJECTIVE

Other Than Collision losses which result from the perils of Wind and Water are relatively infrequent and do not affect each year similarly. While catastrophic incidents are rare, their impact on loss cost indications can be significant. The occurrence of a weather related catastrophe can result in a large positive indication, followed by an indicated decrease when the catastrophe leaves the experience period in subsequent reviews. This ultimately leads to loss cost instability.

In order to address this ratemaking problem, the Wind and Water procedure removes the Wind and Water losses that actually occur in a given year and replaces them with an expected Wind and Water provision, based on the state's long term history of Wind and Water losses. Due to the lower credibility of catastrophic loss experience, a longer experience period or a larger body of data is necessary to compensate.

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DESCRIPTION OF  
WIND AND WATER  
ADJUSTMENT  
PROCEDURE

The Wind and Water procedure begins by comparing Wind and Water losses to non-Wind and Water losses for each year in the long term review period. Wind and Water losses have been separately identified as losses reported under the Commercial Statistical Plan (CSP) using Type of Loss (TOL) codes 06 and 07. A ratio of Wind and Water to non-Wind and Water losses is calculated for each year.

The long term 'normal' Wind and Water to non-Wind and Water ratio is determined by calculating the average of the Wind and Water to non-Wind and Water ratios for all years for which data is currently available.

The variation from the long term normal Wind and Water to non-Wind and Water ratio is then determined by calculating the difference between the normal ratio and the Wind and Water ratio for each year.

The loss adjustment required in order to bring each year of experience to a normal Wind and Water level is determined by applying the variation factor (column (5)) to the reported non-Wind and Water losses (column (3)).

The major steps of the procedure are shown in the Exhibits on the following pages.

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SUPERSTORM  
SANDY  
ADJUSTMENT

For the current review there are thirty-six years of experience available. ISO's actuarial staff believes that catastrophic events of as great a magnitude as Superstorm Sandy should be expected to occur with a frequency less than once in every thirty-six years. When calculating the normal Wind and Water to non-Wind and Water ratio, accident year ending 06/30/2013 (which includes the losses from Superstorm Sandy) was assigned a weight of 1/40. This restricts the impact of Superstorm Sandy's losses to a once in forty years frequency instead of a once in thirty-six years frequency.

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INSURANCE SERVICES OFFICE, INC.

WIND AND WATER PROCEDURE  
OTHER THAN COLLISION  
NEW JERSEY

TRUCKS, TRACTORS, AND TRAILERS

YEAR ENDING	(1) OTC WIND & WATER LOSSES	(2) OTC TOTAL LOSSES	(3) (2) - (1) TOTAL - WIND&WATER LOSSES	(4) (1) / (3) WIND & WATER / NON (W&W)	(5) AVG(4) - (4) VARIATION FROM AVG. WIND RATIO	(6) (3) x (5) WIND & WATER ADJUSTMENT	(7) (2) + (6) ADJ OTC TOTAL LOSSES
1987	60,389	4,620,297	4,559,908	0.013	0.307	1,399,892	6,020,189
1988	69,918	4,314,266	4,244,348	0.016	0.304	1,290,282	5,604,548
1989	86,704	4,800,564	4,713,860	0.018	0.302	1,423,586	6,224,150
1990	214,284	5,389,499	5,175,215	0.041	0.279	1,443,885	6,833,384
1991	70,513	5,570,029	5,499,516	0.013	0.307	1,688,351	7,258,380
1992	123,810	4,599,141	4,475,331	0.028	0.292	1,306,797	5,905,938
1993	939,253	5,069,274	4,130,021	0.227	0.093	384,092	5,453,366
1994	157,936	4,701,508	4,543,572	0.035	0.285	1,294,918	5,996,426
1995	123,474	4,528,017	4,404,543	0.028	0.292	1,286,127	5,814,144
1996	241,364	5,222,668	4,981,304	0.048	0.272	1,354,915	6,577,583
1997	319,424	4,905,385	4,585,961	0.070	0.250	1,146,490	6,051,875
1998	266,614	4,857,945	4,591,331	0.058	0.262	1,202,929	6,060,874
1999	131,985	4,620,559	4,488,574	0.029	0.291	1,306,175	5,926,734
2000	2,610,859	7,238,845	4,627,986	0.564	-0.244	-1,129,229	6,109,616
2001	207,029	4,453,634	4,246,605	0.049	0.271	1,150,830	5,604,464
2002	123,349	3,777,554	3,654,205	0.034	0.286	1,045,103	4,822,657
2003	366,461	3,679,326	3,312,865	0.111	0.209	692,389	4,371,715
2004	302,626	3,650,577	3,347,951	0.090	0.230	770,029	4,420,606
2005	586,062	3,913,505	3,327,443	0.176	0.144	479,152	4,392,657
2006	229,401	3,432,787	3,203,386	0.072	0.248	794,440	4,227,227
2007	604,157	3,289,222	2,685,065	0.225	0.095	255,081	3,544,303
2008	168,120	4,015,379	3,847,259	0.044	0.276	1,061,843	5,077,222
2009	138,726	2,549,949	2,411,223	0.058	0.262	631,740	3,181,689
2010	432,752	2,831,835	2,399,083	0.180	0.140	335,872	3,167,707
2011	206,459	2,718,135	2,511,676	0.082	0.238	597,779	3,315,914
2012	2,005,829	5,521,878	3,516,049	0.570	-0.250	-879,012	4,642,866
2013	19,704,740	22,985,649	3,280,909	6.006	-5.686	-18,655,249	4,330,400
2014	332,883	3,152,878	2,819,995	0.118	0.202	569,639	3,722,517
2015	157,148	3,491,952	3,334,804	0.047	0.273	910,401	4,402,353
2016	352,269	3,202,804	2,850,535	0.124	0.196	558,705	3,761,509
2017	359,360	4,109,136	3,749,776	0.096	0.224	839,950	4,949,086
2018	149,460	3,476,350	3,326,890	0.045	0.275	914,895	4,391,245
2019	866,274	4,249,095	3,382,821	0.256	0.064	216,501	4,465,596
2020	395,971	3,990,056	3,594,085	0.110	0.21	754,758	4,744,814
2021	472,879	4,033,845	3,560,966	0.133	0.187	665,901	4,699,746
2022	11,633,544	16,750,805	5,117,261	2.273	-1.953	-9,994,011	6,756,794

(8) NORMAL WIND TO NON W&W RATIO= AVG. (4) 0.320

INSURANCE SERVICES OFFICE, INC.

WIND AND WATER PROCEDURE  
OTHER THAN COLLISION  
NEW JERSEY

PRIVATE PASSENGER TYPES

YEAR ENDING	(1) OTC WIND & WATER LOSSES	(2) OTC TOTAL LOSSES	(3) (2) - (1) TOTAL - WIND&WATER LOSSES	(4) (1) / (3) WIND & WATER / NON (W&W)	(5) AVG(4) - (4) VARIATION FROM AVG. WIND RATIO	(6) (3) x (5) WIND & WATER ADJUSTMENT	(7) (2) + (6) ADJ OTC TOTAL LOSSES
1987	90,861	9,351,599	9,260,738	0.010	0.249	2,305,924	11,657,523
1988	103,122	9,105,985	9,002,863	0.011	0.248	2,232,710	11,338,695
1989	151,608	9,043,788	8,892,180	0.017	0.242	2,151,908	11,195,696
1990	369,772	8,857,155	8,487,383	0.044	0.215	1,824,787	10,681,942
1991	239,846	7,609,740	7,369,894	0.033	0.226	1,665,596	9,275,336
1992	434,800	7,413,402	6,978,602	0.062	0.197	1,374,785	8,788,187
1993	2,196,392	9,150,380	6,953,988	0.316	-0.057	-396,377	8,754,003
1994	298,302	6,876,341	6,578,039	0.045	0.214	1,407,700	8,284,041
1995	288,136	7,680,987	7,392,851	0.039	0.220	1,626,427	9,307,414
1996	514,246	7,165,523	6,651,277	0.077	0.182	1,210,532	8,376,055
1997	576,833	7,044,024	6,467,191	0.089	0.170	1,099,422	8,143,446
1998	489,493	6,410,537	5,921,044	0.083	0.176	1,042,104	7,452,641
1999	271,647	4,880,139	4,608,492	0.059	0.200	921,698	5,801,837
2000	2,264,351	7,856,972	5,592,621	0.405	-0.146	-816,523	7,040,449
2001	344,026	4,663,897	4,319,871	0.080	0.179	773,257	5,437,154
2002	245,534	4,427,984	4,182,450	0.059	0.200	836,490	5,264,474
2003	905,286	4,121,949	3,216,663	0.281	-0.022	-70,767	4,051,182
2004	527,680	4,205,694	3,678,014	0.143	0.116	426,650	4,632,344
2005	622,592	3,744,653	3,122,061	0.199	0.060	187,324	3,931,977
2006	749,205	3,759,845	3,010,640	0.249	0.010	30,106	3,789,951
2007	1,100,829	4,191,486	3,090,657	0.356	-0.097	-299,794	3,891,692
2008	630,298	2,906,255	2,275,957	0.277	-0.018	-40,967	2,865,288
2009	265,348	2,593,332	2,327,984	0.114	0.145	337,558	2,930,890
2010	809,267	2,876,685	2,067,418	0.391	-0.132	-272,899	2,603,786
2011	438,955	3,530,849	3,091,894	0.142	0.117	361,752	3,892,601
2012	1,823,324	5,646,222	3,822,898	0.477	-0.218	-833,392	4,812,830
2013	8,725,692	11,515,116	2,789,424	3.128	-2.869	-8,002,857	3,512,259
2014	645,341	3,067,622	2,422,281	0.266	-0.007	-16,956	3,050,666
2015	624,764	3,274,270	2,649,506	0.236	0.023	60,939	3,335,209
2016	248,408	2,795,777	2,547,369	0.098	0.161	410,126	3,205,903
2017	554,616	2,972,055	2,417,439	0.229	0.03	72,523	3,044,578
2018	292,625	2,238,431	1,945,806	0.150	0.109	212,093	2,450,524
2019	511,301	2,665,972	2,154,671	0.237	0.022	47,403	2,713,375
2020	306,789	2,023,625	1,716,836	0.179	0.08	137,347	2,160,972
2021	427,460	2,132,315	1,704,855	0.251	0.008	13,639	2,145,954
2022	3,091,245	6,986,758	3,895,513	0.794	-0.535	-2,084,099	4,902,659

(8) NORMAL WIND TO NON W&W RATIO= AVG. (4) 0.259

EXPLANATORY MEMORANDUM FOR WIND AND WATER PROCEDURE

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COLUMN (1)  
OTC WIND AND  
WATER LOSSES

Dollar amount of Other Than Collision losses resulting from the perils of Wind and Water (Type of Loss Codes 06 & 07).

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COLUMN (2)  
OTC TOTAL  
LOSSES

Dollar amount of Other Than Collision losses resulting from all perils.

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COLUMN (3)  
OTC LOSSES  
OTHER THAN  
WIND AND WATER

Dollar amount of Other Than Collision losses resulting from all perils other than Wind and Water. Column (2) - Column (1).

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COLUMN (4)  
WIND AND WATER  
TO NON-WIND AND  
WATER RATIO

Ratio of Wind and Water losses to Non-Wind and Water losses.  
Column (1) ÷ Column (3)

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COLUMN (5)  
VARIATION FROM  
AVERAGE WIND  
RATIO

Variation from the long term average Wind and Water to non-Wind and Water ratio.  
Avg (4) - Column (4).

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COLUMN (6)  
WIND AND WATER  
ADJUSTMENT

Wind and Water loss adjustment to bring experience to average Wind and Water level.  
Column (3) \* Column (5).

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COLUMN (7)  
ADJUSTED OTC  
TOTAL LOSSES

Column (2) + Column (6).

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TERRITORIAL WIND AND WATER PROCEDURE  
OTHER THAN COLLISION

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OBJECTIVE

The statewide Wind and Water procedure removes the actual Wind and Water losses that occur in a given year and replaces them with an expected Wind and Water provision. The territorial excess Wind and Water procedure distributes the statewide expected Wind and Water loss provision to the individual territories in proportion to each territory's long-term Wind and Water loss experience.

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DESCRIPTION OF  
TERRITORIAL WIND  
AND WATER  
PROCEDURE

The first step is to calculate long term Wind and Water to non-Wind and Water ratios by territory. The earliest year of historical Wind and Water experience available for Commercial Auto is 1987. As a new year becomes available, it is added to the procedure. For each year, the territorial ratios are calculated as Wind and Water losses divided by non-Wind and Water losses. An average is then taken of all the ratios for each territory to get the long term Wind and Water to non-Wind and Water ratio.

One potential problem with the average ratios is that a high Wind and Water ratio for one year can distort the average ratio for that territory. To mitigate the effect of unusually large ratios, the ratios are capped at 10 times the statewide median of the Wind and Water ratios before calculating the average. (The statewide median ratio is subject to a minimum value of 0.05.)

The territorial capped average Wind and Water ratios are multiplied by the latest 5 years non-Wind and Water losses for each territory to get the territorial expected Wind and Water losses. The territorial expected Wind and Water losses are divided by the statewide total expected Wind and Water losses to get the territorial expected Wind and Water distribution.

The statewide wind provision is calculated for each year from the statewide procedure by subtracting the non-Wind and Water losses from the total adjusted losses. The individual territorial Wind and Water provisions are then calculated by distributing the statewide wind provision to the territories based on the expected Wind and Water distribution.

Territorial adjusted total losses = territorial Wind and Water provision + territorial non-Wind and Water losses

Because the actual Wind and Water losses are replaced with an expected Wind and Water provision, the number of Wind and Water claims must be adjusted. The territorial Wind and Water provision is divided by the territory's average Wind and Water claim cost to produce the adjusted number of Wind and Water claims. The adjusted Wind and Water claims are added to the non-Wind and Water claims, resulting in the total adjusted claims.

A sample of the territory Wind and Water procedure is shown on the following page.

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METHODOLOGY FOR CALCULATING 'WIND & WATER PROVISIONS' BY TERRITORY

In order to develop 'Wind and Water Provisions' by territory, the statewide provision is distributed using each territory's 'expected' wind and water losses. This procedure is illustrated in the following example:

Territory	(1) Long-Term Capped* Ratio of Wind & Water to Non-Wind & Water Losses	(2) Non-Wind & Water Losses for Latest Five Years	(3) 'Expected' Wind & Water Losses for Latest Five Years (1) x (2)	(4) 'Expected' Wind & Water Distribution (3) / Total (3)
A	.250	500,000	125,000	.500
B	.750	100,000	75,000	.300
C	.200	250,000	50,000	.200

Territory	(5) Statewide Wind Provision for Year 20XX **	(6) Territory Wind Provision for Year 20XX (4) x (5)	(7) Non-Wind & Water Losses for Year 20XX	(8) Adjusted Total Losses for Year 20XX (6) + (7)
A	100,000	50,000	150,000	200,000
B		30,000	50,000	80,000
C		20,000	80,000	100,000

Territory	(9) Non-Wind & Water Claims for Year 20XX	(10) Five-Year Average Wind & Water Claim Cost	(11) Adjusted Wind & Water Claims for Year 20XX (6) / (10)	(12) Total Adjusted Claims for Year 20XX (9) + (11)
A	200	500	100	300
B	100	400	75	175
C	150	400	50	200

\* Average of yearly capped ratios of wind & water to non-wind & water losses, based on territory experience capped at 10 times the statewide median wind & water to non-wind & water ratio. The statewide median ratio is subject to a minimum value of 0.05.

\*\* The Statewide Wind Provision for year 20XX = Total Adjusted Losses for Year 20XX - Non-Wind & Water Losses for Year 20XX

## OVERVIEW OF ISO ACTUARIAL PROCEDURES – COMMERCIAL AUTOMOBILE

### DETERMINATION OF THE ADVISORY MULTISTATE LIABILITY RELATIVITY FOR RULE 290. - HIRED AUTOS

---

**OBJECTIVE** The objective of this procedure is to determine the indicated advisory multistate liability relativity for Rule 290. - Hired Autos. This relativity is applied to the average liability loss cost for Trucks, Tractors & Trailers to calculate the liability loss cost per \$100 annual cost of hire for Rule 290. - Hired Autos.

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**DESCRIPTION** Since the liability relativity to calculate the loss cost per \$100 cost of hire for the Rule 290. - Hired Auto liability coverage is applied to the average \$100,000 Combined Single Limit (CSL) loss cost for Trucks, Tractors & Trailers, the adequacy of the relationship between the two classes is measured by comparing their respective experience ratios.

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**EXPERIENCE PERIOD DATA** The experience used in this review was chosen to remove the impact of the COVID-19 Pandemic. The review is being conducted on a multistate basis and the data is aggregated on an accident year basis. The review is conducted on a \$100,000 CSL basic limits basis - indemnity losses are limited to \$100,000 per occurrence.

The incurred losses and allocated loss adjustment expenses underlying the multistate ratios are on an accident year basis and were evaluated as of March 31, 2020. In other words, accident year ended December 31, 2019 includes all losses and allocated loss adjustment expenses paid through March 31, 2020 on accidents occurring from January 1, 2019 to December 31, 2019 and all losses and allocated loss adjustment expenses outstanding on these accidents as of March 31, 2020, 15 months after the inception of the accident year. Similarly, the incurred losses and allocated loss adjustment expenses for accident year ended December 31, 2018 include all loss and loss adjustment expenses paid through March 31, 2020 on accidents occurring from January 1, 2018 to December 31, 2018 and all losses and allocated loss adjustment expenses outstanding on these accidents as of March 31, 2020, 27 months after the inception of the accident year.

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## OVERVIEW OF ISO ACTUARIAL PROCEDURES – COMMERCIAL AUTOMOBILE

### STEP 1 - DETERMINATION OF MULTISTATE EXPERIENCE RATIO FOR TRUCKS, TRACTORS & TRAILERS

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OBJECTIVE	The objective is to determine the multistate experience ratio for Trucks, Tractors & Trailers. This ratio will be used later to determine the indicated multistate advisory liability relativity for Rule 290. - Hired Autos. See the calculations in <b>Exhibits D1-D2</b> .
DESCRIPTION	This procedure compares the developed incurred losses and allocated loss adjustment expenses with the aggregate loss costs.
AGGREGATE LOSS COSTS (Item 1)	The aggregate loss costs at current ISO loss cost level are the loss-related revenue that would have been collected if the current ISO loss costs were used during the experience period. It is calculated by extending the exposures by the current ISO loss costs.
INCURRED LOSSES & LAE (Item 2)	<p>The incurred losses and loss adjustment expenses are our best estimate of the ultimate payment for indemnity losses and loss adjustment expenses incurred during the experience period.</p> <p>The reported incurred losses and allocated loss adjustment expenses are subject to the following adjustments:</p> <ul style="list-style-type: none"><li>• Incurred indemnity losses are capped at the basic limit;</li><li>• Developed to an ultimate settlement basis by the application of loss development factors;</li></ul> <p>Incurred losses and loss adjustment expenses are not trended. Trend factors for Hired Autos liability coverage would generally be assumed to be the same as those for Trucks, Tractors &amp; Trailers. Therefore, they fail to impact the result of the analysis.</p> <p>Refer to Part 2 of this Section for the support for these loss related adjustments.</p>
EXPERIENCE RATIO (Item 3)	The experience ratio is the ratio of the incurred losses and loss adjustment expenses to the aggregate loss costs at current ISO loss cost level. It measures the adequacy of the current ISO loss costs for the experience period.

---

INCURRED  
CLAIMS  
(Item 4)

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These are the incurred claims associated with the incurred losses used for the review. The claims are also on an accident year basis and have been evaluated as of March 31, 2020. In other words, accident year ended December 31, 2019 includes all claims paid through March 31, 2020 on accidents occurring from January 1, 2019 to December 31, 2019 and all claims outstanding on these accidents as of March 31, 2020, 15 months after the inception of the accident year.

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OVERVIEW OF ISO ACTUARIAL PROCEDURES – COMMERCIAL AUTOMOBILE

STEP 2 - DETERMINATION OF THE INDICATED ADVISORY MULTISTATE LIABILITY RELATIVITY FOR RULE 290. - HIRED AUTOS

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OBJECTIVE	The objective is to determine the indicated advisory multistate liability relativity for Rule 290. - Hired Autos. See the calculations in <b>Exhibits D3-D4</b> .
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DESCRIPTION	This procedure develops an experience ratio for the Rule 290. - Hired Autos liability coverage by utilizing the same methodology that was employed for Trucks, Tractors & Trailers in Step 1. This ratio is then compared to the Trucks, Tractors & Trailers experience ratio from Step 1. This comparison measures the adequacy of the current multistate relationship between the two classes.
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YEARLY INDICATED CHANGE (Item 4)	This is the yearly indicated change in the multistate advisory relativity for the Rule 290. - Hired Autos liability coverage. It is expressed as a multiplicative factor to be applied to the current multistate advisory relativity. It is the ratio of Item 3 from Step 2 to Item 3 from Step 1.
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INCURRED CLAIMS (Item 5)	These are the incurred claims associated with the incurred losses used for the review. The claims are also on an accident year basis and have been evaluated as of March 31, 2020. In other words, accident year ended December 31, 2019 includes all claims paid through March 31, 2020 on accidents occurring from January 1, 2019 to December 31, 2019 and all claims outstanding on these accidents as of March 31, 2020, 15 months after the inception of the accident year.
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MULTISTATE EXPERIENCE RATIO FOR TRUCKS, TRACTORS & TRAILERS (Item 6)	This is the multistate experience ratio for Trucks, Tractors & Trailers that was developed in Step 1.
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INDICATED CHANGE (Item 7)	This is the overall indicated change in the multistate advisory relativity for the Rule 290. - Hired Autos liability coverage. It is expressed as a multiplicative factor to be applied to the current multistate advisory relativity.
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CURRENT  
RELATIVITY  
(Item 8)

This is the current multistate advisory relativity for the Rule 290. - Hired Autos liability coverage. This relativity is applied to the average liability loss cost for Trucks, Tractors & Trailers to yield the liability loss cost per \$100 annual cost of hire for Rule 290. - Hired Autos.

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INDICATED  
RELATIVITY  
(Item 9)

This is the indicated multistate advisory relativity for the Rule 290. - Hired Autos liability coverage.

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SELECTED  
RELATIVITY  
(Item 10)

This is the selected multistate advisory relativity that is being filed for the Rule 290. - Hired Autos liability coverage. This relativity was selected to temper the indication, and in view of the apparent downward trend in the indicated relativity over time.

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FILED  
CHANGE  
(Item 11)

This is the percentage change in the multistate advisory relativity for the Rule 290. - Hired Autos liability coverage.

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## OVERVIEW OF ISO ACTUARIAL PROCEDURES – COMMERCIAL AUTOMOBILE

### PHYSICAL DAMAGE LOSS COSTS FOR RULE 290. - HIRED AUTOS

---

OBJECTIVE	The objective of this procedure is to determine the indicated advisory prospective physical damage loss costs for Rule 290. - Hired Autos. Advisory prospective physical damage loss costs for additional deductible amounts are also being introduced.
STEP 1: DETERMINATION OF MULTISTATE LOSS COST INDICATION	The first step in this process is the determination of the multistate loss cost indications for Hired Autos OTC and Collision. In other words, what percentage changes on average must be made to the current ISO loss costs in order to achieve adequacy for the prospective conditions? The percentage changes are presented on the exhibit labeled "Determination of Statewide Advisory Loss Cost Level Change." See the calculations in <b>Exhibit D5</b> .
STEP 2: CALCULATION OF DEDUCTIBLE DISCOUNT FACTORS	In order to examine the relationship between the loss costs by deductible, we calculated deductible discount factors. This analysis also allows us to introduce loss costs for additional deductibles of \$250, \$500, \$1000, \$2000, \$3000, and \$5000 for OTC and \$2000, \$3000, and \$5000 for Collision.
STEP 3: REVISED MULTISTATE BASE LOSS COSTS	The multistate OTC and Collision loss costs appearing in this section are calculated by multiplying the current multistate base loss cost by the filed change (from <b>Exhibit D5</b> ) and by an off-balance factor. The Deductible Discount Factor changes in this filing will be introduced on a "revenue neutral" basis. That is, an off-balance factor (OBF) will be applied to the base loss costs so that, on average, there is no change to the aggregate loss costs. The off-balance factors are calculated on <b>Exhibit D11</b> . See the calculation of the revised multistate base loss costs in <b>Exhibit D12</b> .

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STEP 4:  
REVISED  
LOSS COSTS BY  
DEDUCTIBLE

The revised indicated OTC and Collision loss costs by deductible are determined by multiplying the revised multistate base loss cost (**Exhibit D12**) by one minus the appropriate deductible discount factor (**Exhibit D10**).

For specified perils, the revised loss cost was determined by multiplying the current loss cost by the OTC filed change from **Exhibit D5**.

The OTC full coverage loss cost was selected to be higher than the OTC \$50 deductible loss cost. For all other deductibles, the selected loss cost is the same as the indicated loss cost.

The OTC loss costs are appropriate for deductibles applicable to All Perils. Loss costs for deductibles applicable to Theft, Mischief and Vandalism Only are refer to company.

See **Exhibit D13** for the revised loss costs.

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EXPERIENCE  
PERIOD DATA

The review is being conducted on a multistate basis and the data is aggregated on an accident year basis.

The incurred losses and allocated loss adjustment expenses are on an accident year basis and were evaluated as of June 30, 2021. In other words, accident year ended March 31, 2021 includes all losses and allocated loss adjustment expenses paid through June 30, 2021 on accidents occurring from April 1, 2020 to March 31, 2021 and all losses and allocated loss adjustment expenses outstanding on these accidents as of June 30, 2021, 15 months after the inception of the accident year. Similarly, the incurred losses and allocated loss adjustment expenses for accident year ended March 31, 2020 include all loss and loss adjustment expenses paid through June 30, 2021 on accidents occurring from April 1, 2019 to March 31, 2020 and all losses and allocated loss adjustment expenses outstanding on these accidents as of June 30, 2021, 27 months after the inception of the accident year.

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## OVERVIEW OF ISO ACTUARIAL PROCEDURES – COMMERCIAL AUTOMOBILE

### STEP 1 - DETERMINATION OF MULTISTATE ADVISORY LOSS COST LEVEL CHANGE

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OBJECTIVE	<p>The objective of this procedure is to determine the indicated multistate advisory loss cost level change for Hired Autos OTC and Collision. In other words, what percentage changes on average must be made to the current ISO loss costs in order to achieve adequacy for the prospective conditions? The percentage changes are presented on the exhibit labeled "Determination of Statewide Advisory Loss Cost Level Change." See the calculations in <b>Exhibit D5</b>.</p>
DESCRIPTION	<p>This procedure compares the developed incurred losses and allocated loss adjustment expenses with the aggregate loss costs.</p>
AGGREGATE LOSS COSTS (Item 1)	<p>The aggregate loss costs at current ISO loss cost level are the loss-related revenue that would have been collected if the current ISO loss costs were used during the experience period. It is calculated by dividing the annual cost of hire by one hundred and multiplying the result by the current loss cost for the coverage and deductible.</p>
INCURRED LOSSES & LAE (Item 2)	<p>The incurred losses and loss adjustment expenses are our best estimate of the ultimate payment for indemnity losses and loss adjustment expenses using the claim frequency and severity levels ISO expects to occur during the prospective period for which the revised loss costs will be used.</p> <p>For the physical damage coverages, the reported paid (accident year) losses are subject to the following adjustments:</p> <ul style="list-style-type: none"><li>• Developed to an ultimate settlement basis by the application of loss development factors (see <b>Exhibit D6</b>);</li><li>• Loaded for all loss adjustment expenses (see Section C);</li><li>• Placed on the prospective cost/frequency levels by the application of trend factors (see <b>Exhibits D7 and D8</b>).</li></ul>
EXPERIENCE RATIO (Item 3)	<p>The experience ratio is the ratio of the incurred losses and loss adjustment expenses to the aggregate loss costs at current ISO loss cost level. It measures the adequacy of the current ISO loss costs for the experience period.</p>

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## OVERVIEW OF ISO ACTUARIAL PROCEDURES – COMMERCIAL AUTOMOBILE

### STEP 2 - CALCULATION OF DEDUCTIBLE DISCOUNTS FACTORS

In order to examine the relationship between the loss costs by deductible, we calculated deductible discount factors. This analysis also allows us to introduce loss costs for additional deductibles of \$250, \$500, \$1000, \$2000, \$3000, and \$5000 for OTC and \$2000, \$3000, and \$5000 for Collision.

We begin developing Deductible Discount Factors by restating each claim in our database at higher deductible amounts and summarizing the results in a traditional deductible triangle. The rows contain loss data originally written at a given deductible amount, and the columns indicate to what deductible amount the data has been adjusted.

Following each deductible triangle is a Relative Loss Ratio triangle comparing adjacent deductible amounts. A weighted average of these values is developed, and they are accumulated to produce a Relative Loss Level curve showing the impact of deductible amount. The deductible and Relative Loss Ratio triangles are shown in **Exhibit D9**.

To derive the indicated percentage discounts, we divide the relative loss level for each deductible by the relative loss level for the base deductible and subtract the result from one. The base deductibles are \$100 for OTC and \$500 for Collision. The indicated percentage discounts are shown in **Exhibit D10**.

VERISK

NEW JERSEY  
COMMERCIAL AUTOMOBILE INSURANCE

SUMMARY OF PROSPECTIVE LOSS COST LEVEL CHANGES  
STATEWIDE LOSS COST LEVEL CHANGES (A)

Coverages	Aggregate Loss Cost at Current Level (B)	Loss Cost Changes (C)
<b>TRUCKS, TRACTORS &amp; TRAILERS (D)</b>		
Liability		
Single Limit Liability	\$ 266,219,408	4.4%
Physical Damage		
Other Than Collision	5,754,824	29.7%
Collision	17,162,075	50.0%
Combined	22,916,899	44.9%
<b>Total Trucks, Tractors &amp; Trailers</b>	<b>289,136,307</b>	<b>7.6%</b>
<b>PRIVATE PASSENGER TYPES</b>		
Liability		
Single Limit Liability	31,546,977	13.1%
Personal Injury Protection	1,903,539	-10.0%
Combined	33,450,516	11.8%
Physical Damage		
Other Than Collision	2,474,435	50.1%
Collision	7,312,748	30.4%
Combined	9,787,183	35.4%
<b>Total Private Passenger Types</b>	<b>43,237,699</b>	<b>17.1%</b>
<b>AUTO DEALERS</b>		
Liability		
Single Limit Liability	4,083,299	0.0%
<b>Total Auto Dealers</b>	<b>4,083,299</b>	<b>0.0%</b>
<b>HIRED AUTOS</b>		
Physical Damage		
Other Than Collision	50,091	37.2%
Collision	96,942	166.1%
Combined	147,033	122.2%
<b>Total Hired Autos</b>	<b>147,033</b>	<b>122.2%</b>
<b>GRAND TOTAL ALL COVERAGES</b>	<b>336,604,338</b>	<b>8.8%</b>
<b>TOTAL LIABILITY</b>	<b>303,753,223</b>	<b>5.2%</b>
<b>TOTAL PHYSICAL DAMAGE</b>	<b>32,851,115</b>	<b>42.4%</b>

(A) An implementation date of 06/01/2024 is assumed for purposes of trending.

(B) Accident Year ending 06/30/2022 Aggregate Loss Cost at Current Level for all coverages. The Liability loss costs are on a Total Limits basis.

(C) Loss Cost changes are calculated on a \$100,000 CSL Basic Limits basis for Liability and on an all deductibles combined basis for Physical Damage.

(D) For Liability and Physical Damage, classes related to Trucks, Tractors & Trailers, such as the Public Automobile classes, are impacted by the Trucks, Tractors & Trailers loss cost level changes.

VERISK

NEW JERSEY  
COMMERCIAL AUTOMOBILE INSURANCE

REVISED PROSPECTIVE LOSS COSTS AND PERCENTAGE CHANGES  
TERRITORY LOSS COST LEVEL CHANGES

FOR TRUCKS, TRACTORS, AND TRAILERS POLICY COVERAGES

Territory	\$100,000 CSL	\$5,000
Code	Liability	Med Pay
101	5.7%	6.3%
102	3.8%	9.1%
103	3.8%	0.0%
104	4.1%	5.9%
105	4.4%	9.1%
106	3.7%	0.0%
107	2.4%	0.0%
108	7.2%	7.1%
110	1.1%	0.0%
111	0.1%	0.0%
112	6.0%	9.1%
113	2.6%	0.0%
114	3.4%	9.1%
115	5.1%	10.0%
116	6.7%	7.1%
117	5.7%	0.0%
119	13.9%	11.1%
122	2.6%	0.0%
123	0.4%	0.0%
124	1.4%	0.0%
125	8.8%	10.0%
126	3.6%	0.0%
127	5.7%	0.0%
131	10.0%	13.3%
138	7.5%	10.5%
139	2.2%	0.0%
140	3.6%	0.0%

VERISK

NEW JERSEY  
COMMERCIAL AUTOMOBILE INSURANCE

REVISED PROSPECTIVE LOSS COSTS AND PERCENTAGE CHANGES  
TERRITORY LOSS COST LEVEL CHANGES

FOR TRUCKS, TRACTORS, AND TRAILERS POLICY COVERAGES

Territory Code	Physical Damage		Specified Causes of Loss
	Comprehensive	Collision <sup>(a)</sup>	
101	25.2%	47.0%	25.2%
102	26.5%	44.2%	25.8%
103	28.6%	60.3%	28.6%
104	24.5%	43.1%	24.6%
105	29.1%	46.9%	28.2%
106	30.4%	54.7%	29.7%
107	29.2%	45.5%	29.3%
108	27.0%	50.0%	27.1%
110	29.6%	45.4%	30.3%
111	27.2%	42.4%	27.4%
112	31.5%	55.4%	32.5%
113	28.9%	54.7%	28.2%
114	34.2%	54.5%	35.3%
115	35.0%	54.5%	34.7%
116	33.9%	60.3%	34.5%
117	31.2%	50.2%	31.9%
119	28.6%	63.9%	28.6%
122	28.6%	45.7%	28.8%
123	29.1%	41.3%	29.8%
124	29.8%	49.4%	29.9%
125	29.9%	47.4%	29.3%
126	27.0%	41.1%	26.2%
127	34.2%	58.8%	35.3%
131	26.2%	45.1%	25.8%
138	28.7%	47.0%	29.9%
139	27.1%	50.2%	26.7%
140	26.7%	43.5%	27.7%

(a) For Trucks, Tractors, and Trailers Collision, 50.0% was selected to temper the large indication.

VERISK

NEW JERSEY  
COMMERCIAL AUTOMOBILE INSURANCE

REVISED PROSPECTIVE LOSS COSTS AND PERCENTAGE CHANGES  
REVISED BASE LOSS COSTS BY TERRITORY

FOR TRUCKS, TRACTORS, AND TRAILERS POLICY COVERAGES

Territory Code	Liability	\$5,000	Physical Damage		Specified Causes of Loss <sup>(d)</sup>
	\$100,000 CSL	Med Pay <sup>(a)</sup>	Comprehensive <sup>(b)</sup>	Collision <sup>(c)</sup>	
101	1917	17	164	538	154
102	1441	12	167	630	156
103	1334	16	144	508	135
104	1431	18	173	568	162
105	1217	12	151	501	141
106	776	8	103	489	96
107	1200	9	137	454	128
108	1339	15	160	543	150
110	884	13	92	407	86
111	1365	13	159	440	149
112	997	12	117	488	110
113	876	13	116	427	109
114	729	12	98	448	92
115	728	11	108	451	101
116	810	15	83	412	78
117	811	12	101	443	95
119	1074	10	144	618	135
122	1510	12	162	666	152
123	1474	12	182	698	170
124	1048	12	135	487	126
125	756	11	113	445	106
126	540	11	113	402	106
127	669	12	98	432	92
131	942	17	130	441	122
138	1499	21	148	538	139
139	912	13	122	473	114
140	932	11	128	478	120

(a) The loss costs for medical payments have been calculated by multiplying a relativity by the Trucks, Tractors, and Trailers CSL Liability loss costs. The relativities differ by territory and are listed in [EXHIBIT C20](#).

(b) Comprehensive base loss cost is the \$25,000-29,999 OCN, age 1, \$500 deductible loss cost.

(c) Collision base loss cost is the \$25,000-29,999 OCN, age 1, \$500 deductible loss cost.

(d) The loss costs for Specified Causes of Loss have been calculated by a relativity of 0.936 to the Trucks, Tractors, and Trailers Comprehensive base loss costs.

VERISK

NEW JERSEY  
COMMERCIAL AUTOMOBILE INSURANCE

REVISED PROSPECTIVE LOSS COSTS AND PERCENTAGE CHANGES  
TERRITORY LOSS COST LEVEL CHANGES

FOR PRIVATE PASSENGER TYPES POLICY COVERAGES

Territory Code	<u>SUBJECT TO NO FAULT</u>		<u>NOT SUBJECT TO NO FAULT</u>	
	\$100,000 CSL Liability	PIP <sup>(a)</sup>	\$100,000 CSL Liability	\$5,000 Med Pay
101	12.5%	-10.3%	12.5%	13.5%
102	14.0%	-10.3%	14.0%	12.2%
103	14.4%	-11.9%	14.3%	13.2%
104	9.8%	-10.4%	9.8%	9.3%
105	13.0%	-10.1%	13.0%	15.6%
106	13.4%	-10.8%	13.3%	14.3%
107	13.0%	-10.2%	13.0%	15.0%
108	12.9%	-10.3%	13.0%	14.3%
110	17.3%	-11.1%	17.2%	16.0%
111	11.8%	-9.3%	11.9%	11.1%
112	12.2%	-10.3%	12.3%	12.0%
113	15.9%	-10.5%	16.0%	16.1%
114	12.0%	-9.6%	12.1%	14.3%
115	10.5%	-8.6%	10.5%	10.0%
116	12.7%	-11.1%	12.7%	13.6%
117	12.6%	-10.9%	12.5%	12.0%
119	13.0%	-10.1%	13.0%	11.9%
122	13.0%	-10.2%	13.0%	13.0%
123	13.0%	-11.1%	13.0%	11.8%
124	9.4%	-10.0%	9.5%	10.3%
125	12.7%	-7.5%	12.7%	9.5%
126	12.9%	-11.4%	12.8%	12.5%
127	8.6%	-12.0%	8.5%	9.1%
131	11.9%	-10.8%	11.9%	12.0%
138	12.6%	-10.4%	12.6%	11.8%
139	13.3%	-10.6%	13.3%	12.5%
140	21.9%	-1.7%	21.9%	22.6%

(a) For Private Passenger Types PIP -10.0% was selected to reflect the very favorable state experience.

VERISK

NEW JERSEY  
COMMERCIAL AUTOMOBILE INSURANCE  
REVISED PROSPECTIVE LOSS COSTS AND PERCENTAGE CHANGES  
TERRITORY LOSS COST LEVEL CHANGES  
FOR PRIVATE PASSENGER TYPES POLICY COVERAGES

Territory Code	Physical Damage		Specified Causes
	Comprehensive	Collision	of Loss
101	47.7%	24.2%	47.5%
102	49.6%	32.4%	49.8%
103	48.2%	36.2%	47.6%
104	49.3%	34.3%	48.9%
105	49.7%	27.1%	50.0%
106	50.5%	31.1%	49.5%
107	49.5%	30.8%	49.4%
108	51.3%	27.6%	51.4%
110	56.4%	28.1%	56.8%
111	48.3%	26.5%	47.7%
112	51.9%	41.2%	51.4%
113	50.0%	31.2%	50.5%
114	44.3%	36.4%	44.6%
115	50.0%	34.2%	50.0%
116	44.8%	26.6%	44.0%
117	51.7%	34.7%	51.4%
119	49.6%	30.4%	49.6%
122	49.5%	30.8%	50.0%
123	49.3%	35.0%	48.9%
124	50.4%	28.2%	50.4%
125	49.1%	25.3%	48.6%
126	52.0%	31.0%	52.1%
127	53.5%	34.2%	55.0%
131	45.2%	29.5%	44.9%
138	49.7%	28.1%	49.0%
139	54.4%	27.8%	55.2%
140	50.9%	33.3%	51.5%

VERISK

NEW JERSEY  
COMMERCIAL AUTOMOBILE INSURANCE

REVISED PROSPECTIVE LOSS COSTS AND PERCENTAGE CHANGES  
REVISED BASE LOSS COSTS BY TERRITORY

FOR PRIVATE PASSENGER TYPES POLICY COVERAGES

Territory Code	SUBJECT TO NO FAULT		NOT SUBJECT TO NO FAULT		Physical Damage		Specified Causes of Loss <sup>(d)</sup>
	Liability \$100,000 CSL	PIP	Liability 100,000 CSL	\$5,000 Med Pay <sup>(a)</sup>	Comprehensive <sup>(b)</sup>	Collision <sup>(c)</sup>	
101	1292	208	1853	59	288	718	270
102	1208	113	1740	55	398	965	373
103	940	119	1361	43	166	643	155
104	1017	112	1474	47	221	673	207
105	802	107	1151	37	295	661	276
106	525	58	759	24	149	460	139
107	947	79	1435	46	278	586	260
108	690	70	994	32	227	651	212
110	645	72	925	29	147	565	138
111	878	98	1268	40	172	639	161
112	606	78	868	28	120	531	112
113	764	128	1132	36	156	522	146
114	513	66	742	24	114	468	107
115	484	53	686	22	141	451	132
116	552	56	792	25	168	500	157
117	600	57	870	28	176	509	165
119	1018	89	1476	47	193	797	181
122	1133	97	1625	52	272	751	255
123	834	64	1203	38	218	663	204
124	695	54	1006	32	194	632	182
125	513	49	735	23	170	501	159
126	394	39	571	18	228	431	213
127	532	95	767	24	132	483	124
131	611	58	877	28	183	650	171
138	824	120	1187	38	244	774	228
139	598	42	860	27	159	534	149
140	829	59	1191	38	160	609	150

(a) The loss costs for medical payments have been calculated by multiplying a relativity by the Private Passenger Types CSL Liability loss costs. The relativities differ by territory and are listed in [EXHIBIT C20](#).

(b) Comprehensive base loss cost is the \$25,000-29,999 OCN, age 1, \$500 deductible loss cost.

(c) Collision base loss cost is the \$25,000-29,999 OCN, age 1, \$500 deductible loss cost.

(d) The loss costs for Specified Causes of Loss have been calculated by a relativity of 0.936 to the Private Passenger Types Comprehensive base loss costs.

VERISK

NEW JERSEY  
COMMERCIAL AUTOMOBILE INSURANCE

REVISED PROSPECTIVE LOSS COSTS AND PERCENTAGE CHANGES  
TERRITORY LOSS COST LEVEL CHANGES

FOR AUTO DEALERS POLICY COVERAGES

Territory	\$100,000 CSL
Code	Liability
101	13.1%
102	9.9%
103	5.7%
104	8.8%
105	10.7%
106	-1.7%
107	0.5%
108	24.1%
110	-4.5%
111	5.8%
112	-11.3%
113	-4.7%
114	-2.4%
115	-1.9%
116	3.9%
117	8.7%
119	8.0%
122	3.6%
123	-0.9%
124	-6.4%
125	0.6%
126	-11.1%
127	-2.9%
131	11.1%
138	11.5%
139	-6.2%
140	-9.7%

(a) For Auto Dealers Liability, 0.0% was selected to reflect the favorable state experience.

VERISK

NEW JERSEY  
COMMERCIAL AUTOMOBILE INSURANCE

REVISED PROSPECTIVE LOSS COSTS AND PERCENTAGE CHANGES  
REVISED BASE LOSS COSTS BY TERRITORY

FOR AUTO DEALERS POLICY COVERAGES

Territory Code	Liability \$100,000 CSL
101	1811
102	1362
103	1260
104	1351
105	1150
106	734
107	1134
108	1266
110	835
111	1290
112	942
113	827
114	689
115	688
116	766
117	766
119	1014
122	1427
123	1391
124	989
125	714
126	510
127	631
131	890
138	1416
139	862
140	880

VERISK

NEW JERSEY  
COMMERCIAL AUTOMOBILE INSURANCE

REVISED PROSPECTIVE LOSS COSTS AND PERCENTAGE CHANGES  
TERRITORY LOSS COST LEVEL CHANGES

FOR VAN POOLS POLICY COVERAGES

Territory	\$100,000 CSL	\$5,000
Code	Liability	Med Pay
101	5.7%	5.5%
102	3.8%	4.8%
103	3.8%	5.1%
104	4.1%	4.8%
105	4.3%	2.8%
106	3.7%	4.3%
107	2.4%	2.8%
108	7.2%	7.9%
110	1.2%	0.0%
111	0.1%	0.0%
112	5.9%	3.4%
113	2.6%	3.8%
114	3.4%	0.0%
115	5.2%	4.8%
116	6.8%	8.7%
117	5.6%	8.7%
119	13.8%	13.8%
122	2.6%	2.2%
123	0.4%	0.0%
124	1.4%	0.0%
125	8.8%	9.5%
126	3.6%	0.0%
127	5.8%	5.3%
131	10.1%	11.5%
138	7.6%	7.0%
139	2.2%	3.7%
140	3.5%	3.7%

VERISK

NEW JERSEY  
COMMERCIAL AUTOMOBILE INSURANCE

REVISED PROSPECTIVE LOSS COSTS AND PERCENTAGE CHANGES  
TERRITORY LOSS COST LEVEL CHANGES

FOR VAN POOLS POLICY COVERAGES

Territory Code	Physical Damage		Specified Causes of Loss
	Comprehensive	Collision <sup>(a)</sup>	
101	25.1%	47.0%	25.1%
102	26.4%	44.3%	26.1%
103	28.8%	60.3%	28.1%
104	24.6%	43.1%	24.2%
105	29.2%	46.9%	28.1%
106	30.8%	54.7%	30.4%
107	29.2%	45.6%	30.0%
108	26.6%	49.9%	27.4%
110	29.6%	45.4%	31.0%
111	27.4%	42.4%	27.0%
112	31.9%	55.3%	32.5%
113	28.5%	54.8%	28.7%
114	34.2%	54.4%	35.9%
115	34.4%	54.5%	35.1%
116	34.0%	60.4%	35.2%
117	31.6%	50.2%	32.1%
119	28.8%	64.0%	28.1%
122	28.1%	45.8%	29.1%
123	29.4%	41.3%	29.6%
124	29.7%	49.3%	30.6%
125	30.3%	47.2%	28.8%
126	27.4%	41.2%	25.8%
127	34.2%	58.8%	35.9%
131	26.1%	45.0%	25.9%
138	28.6%	47.0%	29.4%
139	26.7%	50.1%	26.3%
140	26.6%	43.7%	27.3%

(a) For Trucks, Tractors, and Trailers Collision, 50.0% was selected to temper the large indication.

VERISK

NEW JERSEY  
COMMERCIAL AUTOMOBILE INSURANCE

REVISED PROSPECTIVE LOSS COSTS AND PERCENTAGE CHANGES  
REVISED BASE LOSS COSTS BY TERRITORY

FOR VAN POOLS POLICY COVERAGES

Territory Code	Liability	\$5,000	Physical Damage		Specified Causes of Loss <sup>(e)</sup>
	\$100,000 CSL <sup>(a)</sup>	Med Pay <sup>(b)</sup>	Comprehensive <sup>(c)</sup>	Collision <sup>(d)</sup>	
101	1821	58	249	1211	234
102	1369	44	254	1418	237
103	1267	41	219	1143	205
104	1359	44	263	1278	246
105	1156	37	230	1127	214
106	737	24	157	1100	146
107	1140	37	208	1022	195
108	1272	41	243	1222	228
110	840	27	140	916	131
111	1297	42	242	990	226
112	947	30	178	1098	167
113	832	27	176	961	166
114	693	22	149	1008	140
115	692	22	164	1015	154
116	770	25	126	927	119
117	770	25	154	997	144
119	1020	33	219	1391	205
122	1435	46	246	1499	231
123	1400	45	277	1571	258
124	996	32	205	1096	192
125	718	23	172	1001	161
126	513	16	172	905	161
127	636	20	149	972	140
131	895	29	198	992	185
138	1424	46	225	1211	211
139	866	28	185	1064	173
140	885	28	195	1076	182

- (a) The loss costs for Van Pools were calculated by a relativity of 0.95 to the Trucks, Tractors, and Trailers CSL Liability loss costs.
- (b) The loss costs for medical payments have been calculated by multiplying a relativity by the Van Pools CSL liability loss costs. The relativities differ by territory and are listed in [EXHIBIT C20](#).
- (c) Comprehensive base loss cost is the \$25,000-29,999 OCN, age 1, \$500 deductible loss cost and was calculated by a relativity of 1.52 to the Trucks, Tractors, and Trailers loss cost.
- (d) Collision base loss cost is the \$25,000-29,999 OCN, age 1, \$500 deductible loss cost, and has been calculated by a relativity of 2.25 to the Trucks, Tractors, and Trailers loss cost.
- (e) The loss costs for Specified Causes of Loss were calculated by a relativity of 1.52 to the Trucks, Tractors, and Trailers Specified Causes of Loss loss costs.

VERISK

NEW JERSEY  
COMMERCIAL AUTOMOBILE INSURANCE

REVISED PROSPECTIVE LOSS COSTS AND PERCENTAGE CHANGES  
TERRITORY LOSS COST LEVEL CHANGES

FOR TAXIS AND LIMOUSINES POLICY COVERAGES

Territory	\$100,000 CSL	\$5,000
Code	Liability	Med Pay
101	5.7%	5.9%
102	3.8%	3.9%
103	3.8%	3.7%
104	4.1%	3.9%
105	4.4%	4.6%
106	3.8%	4.0%
107	2.4%	2.6%
108	7.2%	7.2%
110	1.2%	1.4%
111	0.1%	0.0%
112	5.9%	6.4%
113	2.6%	2.8%
114	3.4%	3.4%
115	5.1%	5.2%
116	6.7%	6.3%
117	5.7%	6.3%
119	13.9%	13.9%
122	2.6%	2.8%
123	0.4%	0.4%
124	1.3%	1.2%
125	8.8%	8.6%
126	3.7%	3.4%
127	5.7%	5.7%
131	10.1%	10.5%
138	7.5%	7.7%
139	2.2%	2.7%
140	3.6%	3.3%

VERISK

NEW JERSEY  
COMMERCIAL AUTOMOBILE INSURANCE

REVISED PROSPECTIVE LOSS COSTS AND PERCENTAGE CHANGES  
TERRITORY LOSS COST LEVEL CHANGES

FOR TAXIS AND LIMOUSINES POLICY COVERAGES

Territory Code	Physical Damage		Specified Causes of Loss
	Comprehensive	Collision <sup>(a)</sup>	
101	25.1%	47.0%	25.1%
102	26.4%	44.3%	26.1%
103	28.8%	60.3%	28.1%
104	24.6%	43.1%	24.2%
105	29.2%	46.9%	28.1%
106	30.8%	54.7%	30.4%
107	29.2%	45.6%	30.0%
108	26.6%	49.9%	27.4%
110	29.6%	45.4%	31.0%
111	27.4%	42.4%	27.0%
112	31.9%	55.3%	32.5%
113	28.5%	54.8%	28.7%
114	34.2%	54.4%	35.9%
115	34.4%	54.5%	35.1%
116	34.0%	60.4%	35.2%
117	31.6%	50.2%	32.1%
119	28.8%	64.0%	28.1%
122	28.1%	45.8%	29.1%
123	29.4%	41.3%	29.6%
124	29.7%	49.3%	30.6%
125	30.3%	47.2%	28.8%
126	27.4%	41.2%	25.8%
127	34.2%	58.8%	35.9%
131	26.1%	45.0%	25.9%
138	28.6%	47.0%	29.4%
139	26.7%	50.1%	26.3%
140	26.6%	43.7%	27.3%

(a) For Trucks, Tractors, and Trailers Collision, 50.0% was selected to temper the large indication.

VERISK

NEW JERSEY  
COMMERCIAL AUTOMOBILE INSURANCE

REVISED PROSPECTIVE LOSS COSTS AND PERCENTAGE CHANGES  
REVISED BASE LOSS COSTS BY TERRITORY

FOR TAXIS AND LIMOUSINES POLICY COVERAGES

Territory Code	Liability	\$5,000	Physical Damage		Specified Causes of Loss <sup>(e)</sup>
	\$100,000 CSL <sup>(a)</sup>	Med Pay <sup>(b)</sup>	Comprehensive <sup>(c)</sup>	Collision <sup>(d)</sup>	
101	7706	321	249	1211	234
102	5793	241	254	1418	237
103	5363	223	219	1143	205
104	5753	239	263	1278	246
105	4892	204	230	1127	214
106	3120	130	157	1100	146
107	4824	201	208	1022	195
108	5383	224	243	1222	228
110	3554	148	140	916	131
111	5487	228	242	990	226
112	4008	167	178	1098	167
113	3522	147	176	961	166
114	2931	122	149	1008	140
115	2927	122	164	1015	154
116	3256	135	126	927	119
117	3260	136	154	997	144
119	4317	180	219	1391	205
122	6070	253	246	1499	231
123	5925	246	277	1571	258
124	4213	175	205	1096	192
125	3039	126	172	1001	161
126	2171	90	172	905	161
127	2689	112	149	972	140
131	3787	158	198	992	185
138	6026	251	225	1211	211
139	3666	153	185	1064	173
140	3747	156	195	1076	182

- (a) The loss costs for Taxis and Limousines were calculated by a relativity of 4.02 to the Trucks, Tractors, and Trailers CSL Liability loss costs.
- (b) The loss costs for medical payments have been calculated by multiplying a relativity by the Taxis and Limousines CSL liability loss costs. The relativities differ by territory and are listed in [EXHIBIT C20](#).
- (c) Comprehensive base loss cost is the \$25,000-29,999 OCN, age 1, \$500 deductible loss cost and was calculated by a relativity of 1.52 to the Trucks, Tractors, and Trailers loss cost.
- (d) Collision base loss cost is the \$25,000-29,999 OCN, age 1, \$500 deductible loss cost, and has been calculated by a relativity of 2.25 to the Trucks, Tractors, and Trailers loss cost.
- (e) The loss costs for Specified Causes of Loss were calculated by a relativity of 1.52 to the Trucks, Tractors, and Trailers Specified Causes of Loss loss costs.

VERISK

NEW JERSEY  
COMMERCIAL AUTOMOBILE INSURANCE

REVISED PROSPECTIVE LOSS COSTS AND PERCENTAGE CHANGES  
TERRITORY LOSS COST LEVEL CHANGES

FOR SCHOOL AND CHURCH BUSES POLICY COVERAGES

Territory	\$100,000 CSL	\$5,000
Code	Liability	Med Pay
101	5.7%	6.7%
102	4.0%	0.0%
103	3.9%	7.7%
104	4.0%	7.1%
105	4.3%	6.7%
106	3.9%	0.0%
107	2.5%	8.3%
108	7.2%	7.1%
110	1.2%	0.0%
111	0.2%	0.0%
112	5.9%	0.0%
113	2.5%	0.0%
114	3.4%	10.0%
115	5.3%	10.0%
116	6.9%	9.1%
117	5.8%	9.1%
119	14.0%	16.7%
122	2.7%	0.0%
123	0.4%	0.0%
124	1.3%	0.0%
125	8.7%	10.0%
126	3.5%	0.0%
127	5.4%	0.0%
131	10.2%	8.3%
138	7.5%	5.6%
139	2.4%	0.0%
140	3.5%	0.0%

VERISK

NEW JERSEY  
COMMERCIAL AUTOMOBILE INSURANCE

REVISED PROSPECTIVE LOSS COSTS AND PERCENTAGE CHANGES  
TERRITORY LOSS COST LEVEL CHANGES

FOR SCHOOL AND CHURCH BUSES POLICY COVERAGES

Territory Code	Physical Damage		Specified Causes of Loss
	Comprehensive	Collision <sup>(a)</sup>	
101	25.8%	46.8%	25.0%
102	26.7%	44.4%	26.2%
103	28.9%	60.0%	29.6%
104	24.2%	43.2%	25.0%
105	28.8%	47.0%	28.0%
106	29.6%	54.8%	30.0%
107	29.2%	45.2%	29.9%
108	26.7%	50.0%	27.5%
110	31.3%	45.5%	28.9%
111	27.1%	42.1%	26.3%
112	31.1%	55.1%	33.9%
113	29.5%	54.6%	27.6%
114	34.0%	54.1%	37.0%
115	35.2%	54.3%	35.3%
116	33.3%	60.5%	35.9%
117	32.7%	50.0%	32.7%
119	28.9%	63.4%	29.6%
122	27.9%	45.8%	28.8%
123	29.2%	41.5%	30.3%
124	29.6%	49.8%	30.3%
125	30.5%	47.4%	28.6%
126	26.2%	40.6%	26.3%
127	34.0%	59.1%	37.0%
131	25.7%	44.8%	25.8%
138	29.5%	46.8%	30.1%
139	27.7%	50.5%	27.9%
140	26.1%	43.3%	28.1%

(a) For Trucks, Tractors, and Trailers Collision, 50.0% was selected to temper the large indication.

VERISK

NEW JERSEY  
COMMERCIAL AUTOMOBILE INSURANCE

REVISED PROSPECTIVE LOSS COSTS AND PERCENTAGE CHANGES  
REVISED BASE LOSS COSTS BY TERRITORY

FOR SCHOOL AND CHURCH BUSES POLICY COVERAGES

Territory Code	Liability	\$5,000	Physical Damage		Specified Causes of Loss <sup>(e)</sup>
	\$100,000 CSL <sup>(a)</sup>	Med Pay <sup>(b)</sup>	Comprehensive <sup>(c)</sup>	Collision <sup>(d)</sup>	
101	728	16	112	339	105
102	548	14	114	397	106
103	507	14	98	320	92
104	544	15	118	358	110
105	462	16	103	316	96
106	295	11	70	308	65
107	456	13	93	286	87
108	509	15	109	342	102
110	336	11	63	256	58
111	519	14	108	277	101
112	379	11	80	307	75
113	333	11	79	269	74
114	277	11	67	282	63
115	277	11	73	284	69
116	308	12	56	260	53
117	308	12	69	279	65
119	408	14	98	389	92
122	574	19	110	420	103
123	560	19	124	440	116
124	398	13	92	307	86
125	287	11	77	280	72
126	205	9	77	253	72
127	254	10	67	272	63
131	358	13	88	278	83
138	570	19	101	339	95
139	347	11	83	298	78
140	354	11	87	301	82

- (a) The loss costs for School and Church Buses were calculated by a relativity of 0.38 to the Trucks, Tractors, and Trailers CSL Liability loss costs.
- (b) The loss costs for medical payments have been calculated by multiplying a relativity by the School and Church Buses CSL liability loss costs. The relativities differ by territory and are listed in [EXHIBIT C20](#).
- (c) Comprehensive base loss cost is the \$25,000-29,999 OCN, age 1, \$500 deductible loss cost and was calculated by a relativity of 0.68 to the Trucks, Tractors, and Trailers loss cost.
- (d) Collision base loss cost is the \$25,000-29,999 OCN, age 1, \$500 deductible loss cost, and has been calculated by a relativity of 0.63 to the Trucks, Tractors, and Trailers loss cost.
- (e) The loss costs for Specified Causes of Loss were calculated by a relativity of 0.68 to the Trucks, Tractors, and Trailers Specified Causes of Loss loss costs.

VERISK

NEW JERSEY  
COMMERCIAL AUTOMOBILE INSURANCE

REVISED PROSPECTIVE LOSS COSTS AND PERCENTAGE CHANGES  
TERRITORY LOSS COST LEVEL CHANGES

FOR ALL OTHER BUSES POLICY COVERAGES

Territory	\$100,000 CSL	\$5,000
Code	Liability	Med Pay
101	5.7%	5.3%
102	3.8%	4.7%
103	3.8%	4.9%
104	4.1%	3.5%
105	4.4%	4.6%
106	3.7%	3.1%
107	2.4%	2.6%
108	7.2%	6.7%
110	1.1%	1.4%
111	0.1%	0.0%
112	6.0%	6.2%
113	2.6%	1.5%
114	3.4%	4.8%
115	5.0%	4.7%
116	6.8%	7.6%
117	5.7%	5.7%
119	13.9%	14.1%
122	2.6%	2.7%
123	0.4%	0.0%
124	1.4%	1.4%
125	8.8%	9.5%
126	3.6%	3.6%
127	5.7%	6.6%
131	10.1%	9.7%
138	7.5%	8.2%
139	2.2%	2.9%
140	3.6%	4.3%

VERISK

NEW JERSEY  
COMMERCIAL AUTOMOBILE INSURANCE

REVISED PROSPECTIVE LOSS COSTS AND PERCENTAGE CHANGES  
TERRITORY LOSS COST LEVEL CHANGES

FOR ALL OTHER BUSES POLICY COVERAGES

Territory Code	Physical Damage		Specified Causes of Loss
	Comprehensive	Collision <sup>(a)</sup>	
101	25.8%	46.8%	25.0%
102	26.7%	44.4%	26.2%
103	28.9%	60.0%	29.6%
104	24.2%	43.2%	25.0%
105	28.8%	47.0%	28.0%
106	29.6%	54.8%	30.0%
107	29.2%	45.2%	29.9%
108	26.7%	50.0%	27.5%
110	31.3%	45.5%	28.9%
111	27.1%	42.1%	26.3%
112	31.1%	55.1%	33.9%
113	29.5%	54.6%	27.6%
114	34.0%	54.1%	37.0%
115	35.2%	54.3%	35.3%
116	33.3%	60.5%	35.9%
117	32.7%	50.0%	32.7%
119	28.9%	63.4%	29.6%
122	27.9%	45.8%	28.8%
123	29.2%	41.5%	30.3%
124	29.6%	49.8%	30.3%
125	30.5%	47.4%	28.6%
126	26.2%	40.6%	26.3%
127	34.0%	59.1%	37.0%
131	25.7%	44.8%	25.8%
138	29.5%	46.8%	30.1%
139	27.7%	50.5%	27.9%
140	26.1%	43.3%	28.1%

(a) For Trucks, Tractors, and Trailers Collision, 50.0% was selected to temper the large indication.

VERISK

NEW JERSEY  
COMMERCIAL AUTOMOBILE INSURANCE

REVISED PROSPECTIVE LOSS COSTS AND PERCENTAGE CHANGES  
REVISED BASE LOSS COSTS BY TERRITORY

FOR ALL OTHER BUSES POLICY COVERAGES

Territory Code	Liability	\$5,000	Physical Damage		Specified Causes of Loss <sup>(e)</sup>
	\$100,000 CSL <sup>(a)</sup>	Med Pay <sup>(b)</sup>	Comprehensive <sup>(c)</sup>	Collision <sup>(d)</sup>	
101	6058	100	112	339	105
102	4554	90	114	397	106
103	4215	86	98	320	92
104	4522	88	118	358	110
105	3846	91	103	316	96
106	2452	67	70	308	65
107	3792	80	93	286	87
108	4231	95	109	342	102
110	2793	70	63	256	58
111	4313	86	108	277	101
112	3151	69	80	307	75
113	2768	69	79	269	74
114	2304	66	67	282	63
115	2300	67	73	284	69
116	2560	71	56	260	53
117	2563	74	69	279	65
119	3394	81	98	389	92
122	4772	113	110	420	103
123	4658	110	124	440	116
124	3312	73	92	307	86
125	2389	69	77	280	72
126	1706	57	77	253	72
127	2114	65	67	272	63
131	2977	79	88	278	83
138	4737	92	101	339	95
139	2882	70	83	298	78
140	2945	49	87	301	82

- (a) The loss costs for All Other Buses were calculated by a relativity of 3.16 to the Trucks, Tractors, and Trailers CSL Liability loss costs.
- (b) The loss costs for medical payments have been calculated by multiplying a relativity by the All Other Buses CSL liability loss costs. The relativities differ by territory and are listed in [EXHIBIT C20](#).
- (c) Comprehensive base loss cost is the \$25,000-29,999 OCN, age 1, \$500 deductible loss cost and was calculated by a relativity of 0.68 to the Trucks, Tractors, and Trailers loss cost.
- (d) Collision base loss cost is the \$25,000-29,999 OCN, age 1, \$500 deductible loss cost, and has been calculated by a relativity of 0.63 to the Trucks, Tractors, and Trailers loss cost.
- (e) The loss costs for Specified Causes of Loss were calculated by a relativity of 0.68 to the Trucks, Tractors, and Trailers Specified Causes of Loss loss costs.

## VERISK

NEW JERSEY  
 AUTOMOBILE LIABILITY INSURANCE - TRUCKS, TRACTORS, AND TRAILERS (A)  
 DETERMINATION OF STATEWIDE ADVISORY LOSS COST LEVEL CHANGES  
 SINGLE LIMIT LIABILITY COVERAGE

	(1)	(2)	(3)	(4)	(5)
ACCIDENT YEAR ENDING	AGGREGATE LOSS COST AT CURRENT LEVEL (B)	\$100,000 INCURRED LOSSES (C)	EXPERIENCE RATIO (2) / (1)	ACCIDENT YEAR WEIGHTS	NUMBER OF INCURRED CLAIMS
06/30/20	\$137,224,149	\$136,313,070	0.993	20%	6,425
06/30/21	\$134,554,190	\$141,492,215	1.052	30%	6,132
06/30/22	\$136,592,821	\$144,409,482	1.057	50%	6,046

(6) AVERAGE EXPERIENCE RATIO (SUM OF (3) \* (4)). 1.044

(7) EXPECTED EXPERIENCE RATIO (D). 1.120

(8) CREDIBILITY (E). 1.00

(9) CREDIBILITY WEIGHTED EXPERIENCE RATIO:  
 ( (6) \* (8) ) + ( (7) \* (1.000 - (8)) ). 1.044

(10) INDICATED PERCENTAGE CHANGE IN ADVISORY LOSS COST LEVEL ( (9) - 1.000 ). 4.4%

(11) FILED CHANGE. 4.4%

(A) TRUCK, TRACTOR, AND TRAILER EXPERIENCE IS FOR VEHICLES WRITTEN IN ACCORDANCE WITH RULE 222 OF THE COMMERCIAL LINES MANUAL, DIVISION 1, AUTOMOBILE.

(B) THE AGGREGATE LOSS COST AT CURRENT LEVEL IS CALCULATED BY EXTENDING EXPOSURES BY THE CURRENT LOSS COSTS FROM THE LAST REVISION.

(C) LOSSES INCLUDE ALL LOSS ADJUSTMENT EXPENSES FOR BODILY INJURY AND PROPERTY DAMAGE LIABILITY. SEE FOLLOWING PAGE.

(D) EXPECTED EXPERIENCE RATIO IS EQUAL TO THE COMBINED TREND FACTOR SHOWN ON THE FOLLOWING PAGE, DIVIDED BY THE PREMIUM TREND FACTOR, PROJECTED FOR M YEARS. THE PERIOD M IS EQUAL TO THE NUMBER OF YEARS FROM ONE YEAR BEYOND THE IMPLEMENTATION DATE OF THE LAST REVISION TO ONE YEAR BEYOND THE ANTICIPATED IMPLEMENTATION DATE OF 06/01/24 WHICH IS ASSUMED FOR THE PURPOSES OF TRENDING, SUBJECT TO A MAXIMUM OF THE N-VALUE CORRESPONDING TO THE LATEST YEAR SHOWN ON THE FOLLOWING PAGE, FOOTNOTE B. IN THIS REVISION, THE PERIOD M IS 1.417 YEAR(S).

(E) CREDIBILITY IS BASED ON A 3 YEAR TOTAL OF CLAIMS FOR B.I. AND P.D. SHOWN IN COLUMN (5). THE STANDARD FOR FULL CREDIBILITY IS 11,500 CLAIMS (SEE CREDIBILITY TABLES IN SECTION C).

VERISK

NEW JERSEY  
TRUCKS, TRACTORS, AND TRAILERS  
AUTOMOBILE LIABILITY INSURANCE  
DETERMINATION OF SINGLE LIMIT LOSSES

	ACC. YEAR ENDING	BODILY INJURY	PROPERTY DAMAGE	COMBINED
(1) INCURRED LOSSES AND ALLOCATED LOSS ADJUSTMENT EXPENSES				
	06/30/20	\$48,468,228	\$28,172,381	
	06/30/21	\$44,902,251	\$29,598,383	
	06/30/22	\$31,065,934	\$31,244,081	
(2) DEVELOPED LOSSES AND ALL LOSS ADJUSTMENT EXPENSES (A)				
	06/30/20	\$56,367,580	\$31,379,525	
	06/30/21	\$65,610,271	\$33,294,925	
	06/30/22	\$71,265,563	\$38,149,804	
(3) SELECTED ANNUAL LOSS TREND (SEE TREND EXHIBIT IN SECTION C)				
		8.0%	9.3%	8.5%
(4) TRENDED LOSSES AND ALL LOSS ADJUSTMENT EXPENSES (B)				
	06/30/20	\$85,509,619	\$50,803,451	\$136,313,070
	06/30/21	\$92,182,431	\$49,309,784	\$141,492,215
	06/30/22	\$92,716,497	\$51,692,984	\$144,409,482

(A) INCURRED LOSSES AND ALLOCATED LOSS ADJUSTMENT EXPENSES ARE ADJUSTED BY THE FOLLOWING FACTORS:

1 - UNALLOCATED LOSS ADJUSTMENT FACTORS:                    B.I. 1.065                    P.D. 1.105

2 - LOSS DEVELOPMENT FACTORS:

YEAR ENDING	B.I.	P.D.
06/30/20	1.092	1.008
06/30/21	1.372	1.018
06/30/22	2.154	1.105

(B) TRENDED LOSSES ARE EQUAL TO (2) \* ( (1.0 + (3)) \*\* N), WHERE N IS EQUAL TO THE NUMBER OF YEARS PROJECTION FROM THE AVERAGE DATE OF ACCIDENT TO ONE YEAR BEYOND THE ANTICIPATED IMPLEMENTATION DATE OF 06/01/24 WHICH IS ASSUMED FOR THE PURPOSE OF TRENDING.

YEAR ENDING	AVERAGE DATE OF ACCIDENT	PROJECTION PERIOD
06/30/20	1/1/20	5.417
06/30/21	1/1/21	4.417
06/30/22	1/1/22	3.417

VERISK

NEW JERSEY  
TRUCKS, TRACTORS, AND TRAILERS  
AUTOMOBILE LIABILITY INSURANCE  
DETERMINATION OF LIABILITY TRENDED AGGREGATE LOSS COSTS

	ACC. YEAR ENDING	AGGREGATE LOSS COSTS
(1) AGGREGATE LOSS COSTS AT CURRENT LEVEL		
	06/30/20	\$135,731,107
	06/30/21	\$133,354,004
	06/30/22	\$135,643,318
(2) SELECTED ANNUAL PREMIUM TREND (SEE TREND EXHIBIT IN SECTION C)		
		0.2%
(3) TRENDED AGGREGATE LOSS COSTS AT CURRENT LEVEL (A)		
	06/30/20	\$137,224,149
	06/30/21	\$134,554,190
	06/30/22	\$136,592,821

(A) TRENDED AGGREGATE LOSS COSTS ARE EQUAL TO (1) \* ((1.0 + (2)) \*\* N),  
WHERE N IS EQUAL TO THE NUMBER OF YEARS PROJECTION FROM THE AVERAGE DATE OF  
WRITING TO SIX MONTHS BEYOND THE ANTICIPATED IMPLEMENTATION DATE OF  
06/01/24 WHICH IS ASSUMED FOR THE PURPOSE OF TRENDED.

YEAR ENDING	AVERAGE DATE OF WRITING	PROJECTION PERIOD
06/30/20	7/1/19	5.417
06/30/21	7/1/20	4.417
06/30/22	7/1/21	3.417

## VERISK

NEW JERSEY  
 AUTOMOBILE PHYSICAL DAMAGE INSURANCE - TRUCKS, TRACTORS AND TRAILERS (A)  
 DETERMINATION OF STATEWIDE ADVISORY LOSS COST LEVEL CHANGES

COVERAGE O.T.C	ACCIDENT YEAR ENDING	(1)	(2)	(3)	(4)	(5)
		AGGREGATE LOSS COST AT CURRENT LEVEL (B)	INCURRED LOSSES (C)	EXPERIENCE RATIO (2) / (1)	ACCIDENT YEAR WEIGHTS	NUMBER OF PAID CLAIMS
	06/30/18	\$6,152,278	\$8,744,067	1.421	10%	788
	06/30/19	\$6,181,006	\$8,234,002	1.332	15%	751
	06/30/20	\$6,266,470	\$8,105,716	1.294	20%	699
	06/30/21	\$6,123,235	\$7,450,822	1.217	25%	840
	06/30/22	\$5,754,824	\$10,235,542	1.779	30%	1,049
COLL.	06/30/20	\$18,263,083	\$27,882,777	1.527	20%	1,840
	06/30/21	\$18,333,641	\$29,549,141	1.612	30%	1,917
	06/30/22	\$17,162,075	\$32,958,713	1.920	50%	1,944
					O.T.C.	COLLISION
(6)	AVERAGE EXPERIENCE RATIO (SUM OF (3)*(4)).				1.439	1.749
(7)	EXPECTED EXPERIENCE RATIO (D).				1.085	1.112
(8)	CREDIBILITY (E).				0.60	1.00
(9)	CREDIBILITY WEIGHTED EXPERIENCE RATIO: ( (6) * (8) ) + ( (7) * (1.000- (8)) ).				1.297	1.749
(10)	INDICATED PERCENTAGE CHANGE IN ADVISORY LOSS COST LEVEL ( (9) - 1.000 ).				29.7%	74.9%
(11)	FILED CHANGE.				29.7%	50.0%
(A)	TRUCK, TRACTOR AND TRAILER EXPERIENCE IS FOR VEHICLES WRITTEN IN ACCORDANCE WITH RULE 222 OF THE COMMERCIAL LINES MANUAL, DIVISION 1, AUTOMOBILE.					
(B)	THE AGGREGATE LOSS COST AT CURRENT LEVEL IS CALCULATED BY EXTENDING EXPOSURES BY THE CURRENT LOSS COSTS AND ADJUSTING TO A PROSPECTIVE VVF LEVEL BY THE APPLICATION OF VVF TREND FACTORS. (SEE SUBSEQUENT PAGE).					
(C)	LOSSES INCLUDE ALL LOSS ADJUSTMENT EXPENSES FOR O.T.C. AND COLL. SEE FOLLOWING PAGE.					
(D)	EXPECTED EXPERIENCE RATIO IS EQUAL TO THE LOSS TREND FACTOR DIVIDED BY THE VVF TREND FACTOR, PROJECTED FOR M YEARS. THE PERIOD M IS EQUAL TO THE NUMBER OF YEARS FROM ONE YEAR BEYOND THE IMPLEMENTATION DATE OF THE LAST REVISION TO ONE YEAR BEYOND THE ANTICIPATED IMPLEMENTATION DATE OF 06/01/24 WHICH IS ASSUMED FOR THE PURPOSES OF TRENDING, SUBJECT TO A MAXIMUM OF THE N-VALUE CORRESPONDING TO THE LATEST YEAR SHOWN ON THE FOLLOWING PAGE, FOOTNOTE B. IN THIS REVISION, THE PERIOD M IS 1.417 YEAR(S).					
(E)	CREDIBILITY IS BASED ON A 5 YEAR TOTAL OF CLAIMS FOR O.T.C. AND A 3 YEAR TOTAL OF CLAIMS FOR COLLISION SHOWN IN COLUMN (5). THE STANDARDS FOR FULL CREDIBILITY ARE 11,000 CLAIMS FOR O.T.C. AND 4,500 CLAIMS FOR COLLISION (SEE CREDIBILITY TABLES IN SECTION C).					

VERISK

NEW JERSEY  
TRUCKS, TRACTORS AND TRAILERS  
AUTOMOBILE PHYSICAL DAMAGE INSURANCE  
DETERMINATION OF PHYSICAL DAMAGE LOSSES

	ACC. YEAR ENDING	O.T.C	COLLISION
(1) PAID LOSSES	06/30/18	\$4,391,245	----
	06/30/19	\$4,465,596	----
	06/30/20	\$4,744,814	\$14,802,805
	06/30/21	\$4,699,746	\$17,385,243
	06/30/22	\$6,756,794	\$21,920,005
(2) DEVELOPED LOSSES AND	06/30/18	\$4,940,151	----
ALL LOSS ADJUSTMENT	06/30/19	\$5,023,796	----
EXPENSES (A)	06/30/20	\$5,343,254	\$16,636,502
	06/30/21	\$5,303,076	\$19,401,931
	06/30/22	\$7,867,442	\$23,796,905
(3) SELECTED ANNUAL LOSS			
TREND (SEE TREND		8.0%	10.0%
EXHIBIT IN SECTION C)			
(4) TRENDED LOSSES AND	06/30/18	\$8,744,067	----
ALL LOSS ADJUSTMENT	06/30/19	\$8,234,002	----
EXPENSES (B)	06/30/20	\$8,105,716	\$27,882,777
	06/30/21	\$7,450,822	\$29,549,141
	06/30/22	\$10,235,542	\$32,958,713

(A) PAID LOSSES ARE ADJUSTED BY THE FOLLOWING:

1 - LOSS ADJUSTMENT EXPENSE FACTORS:

O.T.C	COLL.
1.125	1.125

2 - LOSS DEVELOPMENT FACTORS:

YEAR ENDING	O.T.C.	COLL.
06/30/18	1.000	-----
06/30/19	1.000	-----
06/30/20	1.001	0.999
06/30/21	1.003	0.992
06/30/22	1.035	0.965

(B) TRENDED LOSSES ARE EQUAL TO (2) \* ((1.0 + (3)) \*\* N), WHERE N IS EQUAL TO THE NUMBER OF YEARS PROJECTION FROM THE AVERAGE DATE OF ACCIDENT TO ONE YEAR BEYOND THE ANTICIPATED IMPLEMENTATION DATE OF 06/01/24 WHICH IS ASSUMED FOR THE PURPOSE OF TRENDING BOTH OTC AND COLLISION.

YEAR ENDING	AVERAGE DATE OF ACCIDENT	PROJECTION PERIOD OTC	PROJECTION PERIOD COLL
06/30/18	1/1/18	7.417	-----
06/30/19	1/1/19	6.417	-----
06/30/20	1/1/20	5.417	5.417
06/30/21	1/1/21	4.417	4.417
06/30/22	1/1/22	3.417	3.417

VERISK

NEW JERSEY  
TRUCKS, TRACTORS AND TRAILERS  
AUTOMOBILE PHYSICAL DAMAGE INSURANCE  
DETERMINATION OF PHYSICAL DAMAGE TRENDED  
AGGREGATE LOSS COSTS

	ACC. YEAR ENDING	O.T.C	COLLISION
(1) AGGREGATE LOSS COSTS	06/30/18	\$5,312,848	----
AT CURRENT LEVEL	06/30/19	\$5,441,026	----
	06/30/20	\$5,630,252	\$16,408,880
	06/30/21	\$5,612,498	\$16,804,437
	06/30/22	\$5,378,340	\$16,039,322
(2) SELECTED ANNUAL VVF			
TREND (SEE TREND		2.0%	2.0%
EXHIBIT IN SECTION C)			
(3) TRENDED AGGREGATE	06/30/18	\$6,152,278	----
LOSS COSTS AT	06/30/19	\$6,181,006	----
CURRENT LEVEL (A)	06/30/20	\$6,266,470	\$18,263,083
	06/30/21	\$6,123,235	\$18,333,641
	06/30/22	\$5,754,824	\$17,162,075

(A) TRENDED AGGREGATE LOSS COSTS ARE EQUAL TO (1) \* ((1.0 + (2)) \*\* N), WHERE N IS EQUAL TO THE NUMBER OF YEARS PROJECTION FROM THE AVERAGE DATE OF WRITING TO SIX MONTHS BEYOND THE ANTICIPATED IMPLEMENTATION DATE OF 06/01/24 WHICH IS ASSUMED FOR THE PURPOSE OF TRENDING BOTH OTC AND COLLISION.

YEAR ENDING	AVERAGE DATE OF WRITING	PROJECTION PERIOD OTC	PROJECTION PERIOD COLL
06/30/18	7/1/17	7.417	-----
06/30/19	7/1/18	6.417	-----
06/30/20	7/1/19	5.417	5.417
06/30/21	7/1/20	4.417	4.417
06/30/22	7/1/21	3.417	3.417

VERISK

NEW JERSEY  
 AUTOMOBILE LIABILITY INSURANCE - PRIVATE PASSENGER TYPES (A)  
 DETERMINATION OF STATEWIDE ADVISORY LOSS COST LEVEL CHANGES  
 SINGLE LIMIT LIABILITY COVERAGE

ACCIDENT YEAR ENDING	(1) AGGREGATE LOSS COST AT CURRENT LEVEL (B)	(2) \$100,000 INCURRED LOSSES (C)	(3) EXPERIENCE RATIO (2) / (1)	(4) ACCIDENT YEAR WEIGHTS	(5) NUMBER OF INCURRED CLAIMS
06/30/18	\$21,714,724	\$33,125,606	1.525	10%	1,549
06/30/19	\$20,930,503	\$29,623,249	1.415	15%	1,428
06/30/20	\$20,040,075	\$22,710,102	1.133	20%	1,016
06/30/21	\$18,216,897	\$15,961,111	0.876	25%	771
06/30/22	\$16,969,864	\$18,446,646	1.087	30%	840

(6) AVERAGE EXPERIENCE RATIO (SUM OF (3)\*(4)). 1.137

(7) EXPECTED EXPERIENCE RATIO (D). 1.121

(8) CREDIBILITY (E). 0.65

(9) CREDIBILITY WEIGHTED EXPERIENCE RATIO:  
 ( (6) \* (8) ) + ( (7) \* (1.000- (8)) ). 1.131

(10) INDICATED PERCENTAGE CHANGE IN ADVISORY  
 LOSS COST LEVEL ( (9) - 1.000 ). 13.1%

(11) FILED CHANGE. 13.1%

(A) PRIVATE PASSENGER TYPE EXPERIENCE IS FOR VEHICLES WRITTEN IN ACCORDANCE WITH RULE 232 OF THE COMMERCIAL LINES MANUAL, DIVISION 1, AUTOMOBILE.

(B) THE AGGREGATE LOSS COST AT CURRENT LEVEL IS CALCULATED BY EXTENDING EXPOSURES BY THE CURRENT LOSS COSTS FROM THE LAST REVISION.

(C) LOSSES INCLUDE ALL LOSS ADJUSTMENT EXPENSES FOR BODILY INJURY AND PROPERTY DAMAGE LIABILITY. SEE FOLLOWING PAGE.

(D) EXPECTED EXPERIENCE RATIO IS EQUAL TO THE COMBINED TREND FACTOR SHOWN ON THE FOLLOWING PAGE, DIVIDED BY THE PREMIUM TREND FACTOR, PROJECTED FOR M YEARS. THE PERIOD M IS EQUAL TO THE NUMBER OF YEARS FROM ONE YEAR BEYOND THE IMPLEMENTATION DATE OF THE LAST REVISION TO ONE YEAR BEYOND THE ANTICIPATED IMPLEMENTATION DATE OF 06/01/24 WHICH IS ASSUMED FOR THE PURPOSES OF TRENDING, SUBJECT TO A MAXIMUM OF THE N-VALUE CORRESPONDING TO THE LATEST YEAR SHOWN ON THE FOLLOWING PAGE, FOOTNOTE B. IN THIS REVISION, THE PERIOD M IS 1.417 YEAR(S).

(E) CREDIBILITY IS BASED ON A 5 YEAR TOTAL OF CLAIMS FOR B.I. AND P.D. SHOWN IN COLUMN (5). THE STANDARD FOR FULL CREDIBILITY IS 11,500 CLAIMS (SEE CREDIBILITY TABLES IN SECTION C).

VERISK

NEW JERSEY  
PRIVATE PASSENGER TYPES  
AUTOMOBILE LIABILITY INSURANCE  
DETERMINATION OF SINGLE LIMIT LOSSES

	ACC. YEAR ENDING	BODILY INJURY	PROPERTY DAMAGE	COMBINED
(1) INCURRED LOSSES AND	06/30/18	\$11,065,486	\$5,724,436	
ALLOCATED LOSS	06/30/19	\$10,734,736	\$5,366,252	
ADJUSTMENT EXPENSES	06/30/20	\$9,098,577	\$3,837,772	
	06/30/21	\$5,399,516	\$2,986,248	
	06/30/22	\$4,226,455	\$3,944,400	
(2) DEVELOPED LOSSES AND	06/30/18	\$11,796,527	\$6,331,827	
ALL LOSS ADJUSTMENT	06/30/19	\$11,661,144	\$5,941,568	
EXPENSES (A)	06/30/20	\$10,426,423	\$4,257,701	
	06/30/21	\$7,843,661	\$3,336,102	
	06/30/22	\$9,362,443	\$4,624,434	
(3) SELECTED ANNUAL LOSS				
TREND (SEE TREND		8.0%	9.3%	8.4%
EXHIBIT IN SECTION C)				
(4) TRENDED LOSSES AND	06/30/18	\$20,879,853	\$12,245,753	\$33,125,606
ALL LOSS ADJUSTMENT	06/30/19	\$19,112,615	\$10,510,634	\$29,623,249
EXPENSES (B)	06/30/20	\$15,816,884	\$6,893,218	\$22,710,102
	06/30/21	\$11,020,344	\$4,940,767	\$15,961,111
	06/30/22	\$12,180,538	\$6,266,108	\$18,446,646

(A) INCURRED LOSSES AND ALLOCATED LOSS ADJUSTMENT EXPENSES ARE ADJUSTED BY THE FOLLOWING FACTORS:

- 1 - UNALLOCATED LOSS ADJUSTMENT FACTORS: B.I. 1.065 P.D. 1.105
- 2 - LOSS DEVELOPMENT FACTORS:

YEAR ENDING	B.I.	P.D.
06/30/18	1.001	1.001
06/30/19	1.020	1.002
06/30/20	1.076	1.004
06/30/21	1.364	1.011
06/30/22	2.080	1.061

(B) TRENDED LOSSES ARE EQUAL TO (2) \* ( (1.0 + (3)) \*\* N), WHERE N IS EQUAL TO THE NUMBER OF YEARS PROJECTION FROM THE AVERAGE DATE OF ACCIDENT TO ONE YEAR BEYOND THE ANTICIPATED IMPLEMENTATION DATE OF 06/01/24 WHICH IS ASSUMED FOR THE PURPOSE OF TRENDING.

YEAR ENDING	AVERAGE DATE OF ACCIDENT	PROJECTION PERIOD
06/30/18	1/1/18	7.417
06/30/19	1/1/19	6.417
06/30/20	1/1/20	5.417
06/30/21	1/1/21	4.417
06/30/22	1/1/22	3.417

VERISK

NEW JERSEY  
PRIVATE PASSENGER TYPES  
AUTOMOBILE LIABILITY INSURANCE  
DETERMINATION OF LIABILITY TRENDED AGGREGATE LOSS COSTS

	ACC. YEAR ENDING	AGGREGATE LOSS COSTS
(1) AGGREGATE LOSS COSTS	06/30/18	\$21,714,724
AT CURRENT LEVEL	06/30/19	\$20,930,503
	06/30/20	\$20,040,075
	06/30/21	\$18,216,897
	06/30/22	\$16,969,864
(2) SELECTED ANNUAL PREMIUM		
TREND (SEE TREND		0.0%
EXHIBIT IN SECTION C)		
(3) TRENDED AGGREGATE	06/30/18	\$21,714,724
LOSS COSTS AT	06/30/19	\$20,930,503
CURRENT LEVEL (A)	06/30/20	\$20,040,075
	06/30/21	\$18,216,897
	06/30/22	\$16,969,864

(A TRENDED AGGREGATE LOSS COSTS ARE EQUAL TO (1) \* ((1.0 + (2)) \*\* N), WHERE N IS EQUAL TO THE NUMBER OF YEARS PROJECTION FROM THE AVERAGE DATE OF WRITING TO SIX MONTHS BEYOND THE ANTICIPATED IMPLEMENTATION DATE OF 06/01/24 WHICH IS ASSUMED FOR THE PURPOSE OF TRENDING.

YEAR ENDING	AVERAGE DATE OF WRITING	PROJECTION PERIOD
06/30/18	7/1/17	7.417
06/30/19	7/1/18	6.417
06/30/20	7/1/19	5.417
06/30/21	7/1/20	4.417
06/30/22	7/1/21	3.417

VERISK

NEW JERSEY  
 AUTOMOBILE LIABILITY INSURANCE - PRIVATE PASSENGER TYPES (A)  
 DETERMINATION OF STATEWIDE ADVISORY LOSS COST LEVEL CHANGES  
 PERSONAL INJURY PROTECTION

ACCIDENT YEAR ENDING	(1) AGGREGATE LOSS COST AT CURRENT LEVEL (B)	(2) INCURRED LOSSES (C)	(3) EXPERIENCE RATIO (2) / (1)	(4) ACCIDENT YEAR WEIGHTS	(5) NUMBER OF INCURRED CLAIMS
06/30/18	\$2,356,555	\$2,204,310	0.935	10%	97
06/30/19	\$2,196,389	\$1,766,690	0.804	15%	78
06/30/20	\$2,117,360	\$1,153,259	0.545	20%	54
06/30/21	\$1,991,467	\$1,231,918	0.619	25%	44
06/30/22	\$1,903,539	\$1,091,330	0.573	30%	46

- (6) AVERAGE EXPERIENCE RATIO (SUM OF (3)\*(4)). 0.651
- (7) EXPECTED EXPERIENCE RATIO (D). 1.044
- (8) CREDIBILITY (E). 0.25
- (9) CREDIBILITY WEIGHTED EXPERIENCE RATIO:  
 ( (6) \* (8) ) + ( (7) \* (1.000- (8)) ). 0.946
- (10) INDICATED PERCENTAGE CHANGE IN ADVISORY  
 LOSS COST LEVEL ( (9) - 1.000 ). -5.4%
- (11) FILED CHANGE. -10.0%

- (A) PRIVATE PASSENGER TYPE EXPERIENCE IS FOR VEHICLES WRITTEN IN ACCORDANCE WITH RULE 232 OF THE COMMERCIAL LINES MANUAL, DIVISION 1, AUTOMOBILE, ELIGIBLE FOR FIRST PARTY COVERAGE.
- (B) THE AGGREGATE LOSS COST AT CURRENT LEVEL IS CALCULATED BY EXTENDING EXPOSURES BY THE CURRENT LOSS COSTS FROM THE LAST REVISION.
- (C) LOSSES INCLUDE ALL LOSS ADJUSTMENT EXPENSES FOR PERSONAL INJURY PROTECTION. SEE FOLLOWING PAGE.
- (D) EXPECTED EXPERIENCE RATIO IS EQUAL TO THE TREND FACTOR SHOWN ON THE FOLLOWING PAGE, PROJECTED FOR M YEARS. THE PERIOD M IS EQUAL TO THE NUMBER OF YEARS FROM ONE YEAR BEYOND THE IMPLEMENTATION DATE OF THE LAST REVISION TO ONE YEAR BEYOND THE ANTICIPATED IMPLEMENTATION DATE OF 06/01/24 WHICH IS ASSUMED FOR THE PURPOSES OF TRENDING, SUBJECT TO A MAXIMUM OF THE N-VALUE CORRESPONDING TO THE LATEST YEAR SHOWN ON THE FOLLOWING PAGE, FOOTNOTE B. IN THIS REVISION, THE PERIOD M IS 1.417 YEAR(S).
- (E) CREDIBILITY IS BASED ON A 5 YEAR TOTAL OF CLAIMS FOR PIP SHOWN IN COLUMN (5). THE STANDARD FOR FULL CREDIBILITY IS 4,500 CLAIMS (SEE CREDIBILITY TABLES IN SECTION C).

VERISK

NEW JERSEY  
PRIVATE PASSENGER TYPES  
AUTOMOBILE LIABILITY INSURANCE  
DETERMINATION OF PERSONAL INJURY PROTECTION LOSSES

	ACC. YEAR ENDING	PIP
(1) INCURRED LOSSES AND	06/30/18	\$1,650,538
ALLOCATED LOSS	06/30/19	\$1,387,790
ADJUSTMENT EXPENSES	06/30/20	\$905,911
	06/30/21	\$942,337
	06/30/22	\$812,653
(2) DEVELOPED LOSSES AND	06/30/18	\$1,757,823
ALL LOSS ADJUSTMENT	06/30/19	\$1,452,870
EXPENSES (A)	06/30/20	\$977,338
	06/30/21	\$1,076,851
	06/30/22	\$983,180
(3) SELECTED ANNUAL LOSS		
TREND (SEE TREND		3.1%
EXHIBIT IN SECTION C)		
(4) TRENDED LOSSES AND	06/30/18	\$2,204,310
ALL LOSS ADJUSTMENT	06/30/19	\$1,766,690
EXPENSES (B)	06/30/20	\$1,153,259
	06/30/21	\$1,231,918
	06/30/22	\$1,091,330

(A) INCURRED LOSSES AND ALLOCATED LOSS ADJUSTMENT EXPENSES ARE ADJUSTED BY THE FOLLOWING FACTORS:

1 - UNALLOCATED LOSS ADJUSTMENT FACTORS: 1.065  
2 - LOSS DEVELOPMENT FACTORS:

YEAR ENDING	PIP
06/30/18	1.000
06/30/19	0.983
06/30/20	1.013
06/30/21	1.073
06/30/22	1.136

(B) TRENDED LOSSES ARE EQUAL TO (2) \* ( (1.0 + (3)) \*\* N), WHERE N IS EQUAL TO THE NUMBER OF YEARS PROJECTION FROM THE AVERAGE DATE OF ACCIDENT TO ONE YEAR BEYOND THE ANTICIPATED IMPLEMENTATION DATE OF 06/01/24 WHICH IS ASSUMED FOR THE PURPOSE OF TRENDING.

YEAR ENDING	AVERAGE DATE OF ACCIDENT	PROJECTION PERIOD
06/30/18	1/1/18	7.417
06/30/19	1/1/19	6.417
06/30/20	1/1/20	5.417
06/30/21	1/1/21	4.417
06/30/22	1/1/22	3.417

## VERISK

NEW JERSEY  
 AUTOMOBILE PHYSICAL DAMAGE INSURANCE - PRIVATE PASSENGER TYPES (A)  
 DETERMINATION OF STATEWIDE ADVISORY LOSS COST LEVEL CHANGES

COVERAGE O.T.C	ACCIDENT YEAR ENDING	(1)	(2)	(3)	(4)	(5)
		AGGREGATE LOSS COST AT CURRENT LEVEL (B)	INCURRED LOSSES (C)	EXPERIENCE RATIO (2) / (1)	ACCIDENT YEAR WEIGHTS	NUMBER OF PAID CLAIMS
	06/30/18	\$3,342,443	\$4,714,196	1.410	10%	563
	06/30/19	\$3,136,472	\$4,856,602	1.548	15%	582
	06/30/20	\$2,791,951	\$3,598,019	1.289	20%	474
	06/30/21	\$2,426,884	\$3,318,615	1.367	25%	488
	06/30/22	\$2,474,435	\$7,201,025	2.910	30%	578
COLL.	06/30/20	\$8,691,243	\$10,980,708	1.263	20%	1,008
	06/30/21	\$7,969,825	\$9,536,205	1.197	30%	833
	06/30/22	\$7,312,748	\$10,569,961	1.445	50%	874
					O.T.C.	COLLISION
(6)	AVERAGE EXPERIENCE RATIO (SUM OF (3)*(4)).				1.846	1.335
(7)	EXPECTED EXPERIENCE RATIO (D).				1.080	1.128
(8)	CREDIBILITY (E).				0.55	0.85
(9)	CREDIBILITY WEIGHTED EXPERIENCE RATIO: ( (6) * (8) ) + ( (7) * (1.000- (8)) ).				1.501	1.304
(10)	INDICATED PERCENTAGE CHANGE IN ADVISORY LOSS COST LEVEL ( (9) - 1.000 ).				50.1%	30.4%
(11)	FILED CHANGE.				50.1%	30.4%
(A)	PRIVATE PASSENGER TYPE EXPERIENCE IS FOR VEHICLES WRITTEN IN ACCORDANCE WITH RULE 232 OF THE COMMERCIAL LINES MANUAL, DIVISION 1, AUTOMOBILE.					
(B)	THE AGGREGATE LOSS COST AT CURRENT LEVEL IS CALCULATED BY EXTENDING EXPOSURES BY THE CURRENT LOSS COSTS AND ADJUSTING TO A PROSPECTIVE VVF LEVEL BY THE APPLICATION OF VVF TREND FACTORS. (SEE SUBSEQUENT PAGE).					
(C)	LOSSES INCLUDE ALL LOSS ADJUSTMENT EXPENSES FOR O.T.C. AND COLL. SEE FOLLOWING PAGE.					
(D)	EXPECTED EXPERIENCE RATIO IS EQUAL TO THE LOSS TREND FACTOR DIVIDED BY THE VVF TREND FACTOR, PROJECTED FOR M YEARS. THE PERIOD M IS EQUAL TO THE NUMBER OF YEARS FROM ONE YEAR BEYOND THE IMPLEMENTATION DATE OF THE LAST REVISION TO ONE YEAR BEYOND THE ANTICIPATED IMPLEMENTATION DATE OF 06/01/24 WHICH IS ASSUMED FOR THE PURPOSES OF TRENDING, SUBJECT TO A MAXIMUM OF THE N-VALUE CORRESPONDING TO THE LATEST YEAR SHOWN ON THE FOLLOWING PAGE, FOOTNOTE B. IN THIS REVISION, THE PERIOD M IS 1.417 YEAR(S).					
(E)	CREDIBILITY IS BASED ON A 5 YEAR TOTAL OF CLAIMS FOR O.T.C. AND A 3 YEAR TOTAL OF CLAIMS FOR COLLISION SHOWN IN COLUMN (5). THE STANDARDS FOR FULL CREDIBILITY ARE 8,500 CLAIMS FOR O.T.C. AND 3,500 CLAIMS FOR COLLISION (SEE CREDIBILITY TABLES IN SECTION C).					

VERISK

NEW JERSEY  
PRIVATE PASSENGER TYPES  
AUTOMOBILE PHYSICAL DAMAGE INSURANCE  
DETERMINATION OF PHYSICAL DAMAGE LOSSES

	ACC. YEAR ENDING	O.T.C	COLLISION
(1) PAID LOSSES	06/30/18	\$2,450,524	----
	06/30/19	\$2,713,375	----
	06/30/20	\$2,160,972	\$5,829,594
	06/30/21	\$2,145,954	\$5,604,978
	06/30/22	\$4,902,659	\$7,155,875
(2) DEVELOPED LOSSES AND	06/30/18	\$2,756,840	----
ALL LOSS ADJUSTMENT	06/30/19	\$3,052,547	----
EXPENSES (A)	06/30/20	\$2,431,094	\$6,551,735
	06/30/21	\$2,411,784	\$6,261,461
	06/30/22	\$5,625,801	\$7,631,741
(3) SELECTED ANNUAL LOSS			
TREND (SEE TREND		7.5%	10.0%
EXHIBIT IN SECTION C)			
(4) TRENDED LOSSES AND	06/30/18	\$4,714,196	----
ALL LOSS ADJUSTMENT	06/30/19	\$4,856,602	----
EXPENSES (B)	06/30/20	\$3,598,019	\$10,980,708
	06/30/21	\$3,318,615	\$9,536,205
	06/30/22	\$7,201,025	\$10,569,961

(A) PAID LOSSES ARE ADJUSTED BY THE FOLLOWING:

1 - LOSS ADJUSTMENT EXPENSE FACTORS:

O.T.C	COLL.
1.125	1.125

2 - LOSS DEVELOPMENT FACTORS:

YEAR ENDING	O.T.C.	COLL.
06/30/18	1.000	-----
06/30/19	1.000	-----
06/30/20	1.000	0.999
06/30/21	0.999	0.993
06/30/22	1.020	0.948

(B) TRENDED LOSSES ARE EQUAL TO (2) \* ((1.0 + (3)) \*\* N), WHERE N IS EQUAL TO THE NUMBER OF YEARS PROJECTION FROM THE AVERAGE DATE OF ACCIDENT TO ONE YEAR BEYOND THE ANTICIPATED IMPLEMENTATION DATE OF 06/01/24 WHICH IS ASSUMED FOR THE PURPOSE OF TRENDING BOTH OTC AND COLLISION.

YEAR ENDING	AVERAGE DATE OF ACCIDENT	PROJECTION PERIOD OTC	PROJECTION PERIOD COLL
06/30/18	1/1/18	7.417	-----
06/30/19	1/1/19	6.417	-----
06/30/20	1/1/20	5.417	5.417
06/30/21	1/1/21	4.417	4.417
06/30/22	1/1/22	3.417	3.417

VERISK

NEW JERSEY  
PRIVATE PASSENGER TYPES  
AUTOMOBILE PHYSICAL DAMAGE INSURANCE  
DETERMINATION OF PHYSICAL DAMAGE TRENDED  
AGGREGATE LOSS COSTS

	ACC. YEAR ENDING	O.T.C	COLLISION
(1) AGGREGATE LOSS COSTS	06/30/18	\$2,929,398	----
AT CURRENT LEVEL	06/30/19	\$2,797,923	----
	06/30/20	\$2,535,832	\$8,238,145
	06/30/21	\$2,242,961	\$7,626,627
	06/30/22	\$2,327,785	\$7,065,457
(2) SELECTED ANNUAL VVF			
TREND (SEE TREND		1.8%	1.0%
EXHIBIT IN SECTION C)			
(3) TRENDED AGGREGATE	06/30/18	\$3,342,443	----
LOSS COSTS AT	06/30/19	\$3,136,472	----
CURRENT LEVEL (A)	06/30/20	\$2,791,951	\$8,691,243
	06/30/21	\$2,426,884	\$7,969,825
	06/30/22	\$2,474,435	\$7,312,748

(A) TRENDED AGGREGATE LOSS COSTS ARE EQUAL TO (1) \* ((1.0 + (2)) \*\* N), WHERE N IS EQUAL TO THE NUMBER OF YEARS PROJECTION FROM THE AVERAGE DATE OF WRITING TO SIX MONTHS BEYOND THE ANTICIPATED IMPLEMENTATION DATE OF 06/01/24 WHICH IS ASSUMED FOR THE PURPOSE OF TRENDING BOTH OTC AND COLLISION.

YEAR ENDING	AVERAGE DATE OF WRITING	PROJECTION PERIOD OTC	PROJECTION PERIOD COLL
06/30/18	7/1/17	7.417	-----
06/30/19	7/1/18	6.417	-----
06/30/20	7/1/19	5.417	5.417
06/30/21	7/1/20	4.417	4.417
06/30/22	7/1/21	3.417	3.417

VERISK

NEW JERSEY  
 AUTOMOBILE LIABILITY INSURANCE - AUTO DEALERS (A)  
 DETERMINATION OF STATEWIDE ADVISORY LOSS COST LEVEL CHANGES  
 SINGLE LIMIT LIABILITY COVERAGE

ACCIDENT YEAR ENDING	(1) AGGREGATE LOSS COST AT CURRENT LEVEL (B)	(2) \$100,000 INCURRED LOSSES (C)	(3) EXPERIENCE RATIO (2) / (1)	(4) ACCIDENT YEAR WEIGHTS	(5) NUMBER OF INCURRED CLAIMS
06/30/18	\$1,224,142	\$793,994	0.649	10%	30
06/30/19	\$1,322,167	\$1,712,170	1.295	15%	50
06/30/20	\$1,667,278	\$610,317	0.366	20%	37
06/30/21	\$2,059,853	\$1,685,350	0.818	25%	47
06/30/22	\$2,196,503	\$1,859,489	0.847	30%	64

- (6) AVERAGE EXPERIENCE RATIO (SUM OF (3)\*(4)). 0.791
- (7) EXPECTED EXPERIENCE RATIO (D). 1.317
- (8) CREDIBILITY (E). 0.10
- (9) CREDIBILITY WEIGHTED EXPERIENCE RATIO:  
 ( (6) \* (8) ) + ( (7) \* (1.000- (8)) ). 1.264
- (10) INDICATED PERCENTAGE CHANGE IN ADVISORY LOSS COST LEVEL ( (9) - 1.000 ). 26.4%
- (11) FILED CHANGE. 0.0%

- (A) AUTO DEALERS EXPERIENCE IS FOR ALL AUTO DEALERS RISKS WRITTEN IN ACCORDANCE WITH RULE 248 OF THE COMMERCIAL LINES MANUAL, DIVISION 1, AUTOMOBILE.
- (B) THE AGGREGATE LOSS COST AT CURRENT LEVEL IS CALCULATED BY EXTENDING EXPOSURES BY THE CURRENT LOSS COSTS FROM THE LAST REVISION.
- (C) LOSSES INCLUDE ALL LOSS ADJUSTMENT EXPENSES FOR BODILY INJURY AND PROPERTY DAMAGE LIABILITY. SEE FOLLOWING PAGE.
- (D) EXPECTED EXPERIENCE RATIO IS EQUAL TO THE COMBINED TREND FACTOR SHOWN ON THE FOLLOWING PAGE, PROJECTED FOR M YEARS. THE PERIOD M IS EQUAL TO THE NUMBER OF YEARS FROM ONE YEAR BEYOND THE IMPLEMENTATION DATE OF THE LAST REVISION TO ONE YEAR BEYOND THE ANTICIPATED IMPLEMENTATION DATE OF 06/01/24 WHICH IS ASSUMED FOR THE PURPOSES OF TRENDING, SUBJECT TO A MAXIMUM OF THE N-VALUE CORRESPONDING TO THE LATEST YEAR SHOWN ON THE FOLLOWING PAGE, FOOTNOTE B. IN THIS REVISION, THE PERIOD M IS 3.417 YEAR(S).
- (E) CREDIBILITY IS BASED ON A 5 YEAR TOTAL OF CLAIMS FOR B.I. AND P.D. SHOWN IN COLUMN (5). THE STANDARD FOR FULL CREDIBILITY IS 11,500 CLAIMS (SEE CREDIBILITY TABLES IN SECTION C).

VERISK

NEW JERSEY  
 AUTO DEALERS  
 AUTOMOBILE LIABILITY INSURANCE  
 DETERMINATION OF SINGLE LIMIT LOSSES

	ACC. YEAR ENDING	BODILY INJURY	PROPERTY DAMAGE	COMBINED
(1) INCURRED LOSSES AND	06/30/18	\$225,382	\$101,193	
ALLOCATED LOSS	06/30/19	\$661,743	\$184,207	
ADJUSTMENT EXPENSES	06/30/20	\$135,901	\$164,800	
	06/30/21	\$531,696	\$219,727	
	06/30/22	\$324,149	\$271,797	
(2) DEVELOPED LOSSES AND	06/30/18	\$243,392	\$112,154	
ALL LOSS ADJUSTMENT	06/30/19	\$749,861	\$207,009	
EXPENSES (A)	06/30/20	\$170,208	\$187,931	
	06/30/21	\$797,855	\$258,580	
	06/30/22	\$776,397	\$342,983	
(3) SELECTED ANNUAL LOSS				
TREND (SEE TREND		8.0%	9.3%	8.4%
EXHIBIT IN SECTION C)				
(4) TRENDED LOSSES AND	06/30/18	\$430,804	\$216,906	\$647,710
ALL LOSS ADJUSTMENT	06/30/19	\$1,229,022	\$366,199	\$1,595,221
EXPENSES (B)	06/30/20	\$258,206	\$304,260	\$562,466
	06/30/21	\$1,120,986	\$382,957	\$1,503,943
	06/30/22	\$1,010,092	\$464,742	\$1,474,834

(A) INCURRED LOSSES AND ALLOCATED LOSS ADJUSTMENT EXPENSES ARE ADJUSTED BY THE FOLLOWING FACTORS:

1 - UNALLOCATED LOSS ADJUSTMENT FACTORS:                   B.I. 1.1065                   P.D. 1.105  
 2 - LOSS DEVELOPMENT FACTORS:

YEAR ENDING	B.I.	P.D.
06/30/18	1.014	1.003
06/30/19	1.064	1.017
06/30/20	1.176	1.032
06/30/21	1.409	1.065
06/30/22	2.249	1.142

(B) TRENDED LOSSES ARE EQUAL TO (2) \* ( (1.0 + (3)) \*\* N), WHERE N IS EQUAL TO THE NUMBER OF YEARS PROJECTION FROM THE AVERAGE DATE OF ACCIDENT TO ONE YEAR BEYOND THE ANTICIPATED IMPLEMENTATION DATE OF 06/01/24 WHICH IS ASSUMED FOR THE PURPOSE OF TRENDING.

YEAR ENDING	AVERAGE DATE OF ACCIDENT	PROJECTION PERIOD
06/30/18	1/1/18	7.417
06/30/19	1/1/19	6.417
06/30/20	1/1/20	5.417
06/30/21	1/1/21	4.417
06/30/22	1/1/22	3.417

VERISK

NEW JERSEY  
 AUTO DEALERS  
 AUTOMOBILE LIABILITY INSURANCE  
 DETERMINATION OF PERSONAL INJURY PROTECTION LOSSES

	ACC. YEAR ENDING	PIP
(1) INCURRED LOSSES AND	06/30/18	\$109,534
	06/30/19	\$89,856
	06/30/20	\$38,618
	06/30/21	\$131,881
	06/30/22	\$111,548
(2) DEVELOPED LOSSES AND	06/30/18	\$116,654
ALL LOSS ADJUSTMENT	06/30/19	\$96,175
EXPENSES (A)	06/30/20	\$40,552
	06/30/21	\$158,572
	06/30/22	\$346,536
(3) SELECTED ANNUAL LOSS		
TREND (SEE TREND		3.1%
EXHIBIT IN SECTION C)		
(4) TRENDED LOSSES AND	06/30/18	\$146,284
ALL LOSS ADJUSTMENT	06/30/19	\$116,949
EXPENSES (B)	06/30/20	\$47,851
	06/30/21	\$181,406
	06/30/22	\$384,655

(A) INCURRED LOSSES AND ALLOCATED LOSS ADJUSTMENT EXPENSES ARE ADJUSTED BY THE FOLLOWING FACTORS:

- 1 - UNALLOCATED LOSS ADJUSTMENT FACTORS: 1.065
- 2 - LOSS DEVELOPMENT FACTORS:

YEAR ENDING	PIP
06/30/18	1.000
06/30/19	1.005
06/30/20	0.986
06/30/21	1.129
06/30/22	2.917

(B) TRENDED LOSSES ARE EQUAL TO (2) \* ( (1.0 + (3)) \*\* N), WHERE N IS EQUAL TO THE NUMBER OF YEARS PROJECTION FROM THE AVERAGE DATE OF ACCIDENT TO ONE YEAR BEYOND THE ANTICIPATED IMPLEMENTATION DATE OF 06/01/24 WHICH IS ASSUMED FOR THE PURPOSE OF TRENDING.

YEAR ENDING	AVERAGE DATE OF ACCIDENT	PROJECTION PERIOD
06/30/18	1/1/18	7.417
06/30/19	1/1/19	6.417
06/30/20	1/1/20	5.417
06/30/21	1/1/21	4.417
06/30/22	1/1/22	3.417

VERISK

NEW JERSEY  
 COMMERCIAL AUTOMOBILE INSURANCE  
 SINGLE LIMIT LIABILITY

DETERMINATION OF LOSS COST LEVEL CHANGES BY TERRITORY  
 TRUCKS, TRACTORS, AND TRAILERS (TTT)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
T	EARNED CAR	\$100000	EXPER LOSS					BASE	BASE	BASE	ADV
E	YRS YR	UND	COST 5 YRS				INDEX	CLASS	CLASS	CLASS	LOSS
R	ENDED	LOSS	END	EXPER		FORM	(6) TO	LOSS	LOSS	LOSS	LOSS
R	06/30/2022	COST	06/30/2022	RATIO	CRED	RATIO	STATE	COST	COST	COST	COST
								PRES	IND*	REV	CHG**
101	2144	2138.16	2690.85	1.258	0.30	1.218	1.012	1814	1917	1917	5.7%
102	2318	1747.83	2068.15	1.183	0.25	1.197	0.994	1388	1441	1441	3.8%
103	5502	1618.66	1927.83	1.191	0.40	1.197	0.994	1285	1334	1334	3.8%
104	3963	1744.71	2092.42	1.199	0.35	1.200	0.997	1375	1431	1431	4.1%
105	275	1429.1	1763.79	1.234	0.10	1.204	1.000	1166	1217	1217	4.4%
106	2225	817.27	956.29	1.170	0.20	1.195	0.993	748	776	776	3.7%
107	683	976.4	784.96	0.804	0.05	1.181	0.981	1172	1200	1200	2.4%
108	1819	1458.09	2003.06	1.374	0.20	1.236	1.027	1249	1339	1339	7.2%
110	10217	943.76	1057.74	1.121	0.45	1.165	0.968	874	884	884	1.1%
111	5574	1637.54	1778.51	1.086	0.40	1.155	0.959	1364	1365	1365	0.1%
112	2450	1038.25	1331.73	1.283	0.25	1.222	1.015	941	997	997	6.0%
113	3660	856.09	970.87	1.134	0.25	1.184	0.983	854	876	876	2.6%
114	18257	674.64	797.24	1.182	0.50	1.192	0.990	705	729	729	3.4%
115	7539	643.99	793.94	1.233	0.30	1.211	1.006	693	728	728	5.1%
116	5894	796.78	1026.50	1.288	0.35	1.231	1.022	759	810	810	6.7%
117	8195	752.22	942.34	1.253	0.35	1.219	1.012	767	811	811	5.7%
119	47	1083.83	3741.79	3.452	0.05	1.314	1.091	943	1074	1074	13.9%
122	586	2339.47	2394.19	1.023	0.10	1.183	0.983	1472	1510	1510	2.6%
123	692	2325.93	1802.42	0.775	0.10	1.158	0.962	1468	1474	1474	0.4%
124	1952	1157.09	1204.30	1.041	0.20	1.169	0.971	1034	1048	1048	1.4%
125	19969	709.12	914.29	1.289	0.60	1.254	1.042	695	756	756	8.8%
126	12917	478.89	568.84	1.188	0.35	1.196	0.993	521	540	540	3.6%
127	24726	606.03	746.93	1.232	0.55	1.218	1.012	633	669	669	5.7%
131	2042	878.56	1359.01	1.547	0.20	1.270	1.055	856	942	942	10.0%
138	556	1536.01	2449.81	1.595	0.10	1.240	1.030	1394	1499	1499	7.5%
139	2692	958.51	1046.60	1.092	0.20	1.179	0.979	892	912	912	2.2%
140	8558	967.22	1141.04	1.180	0.40	1.193	0.991	900	932	932	3.6%
SW	155452	878.68	1055.47	1.201		1.204					

\* KEYED TO A STATEWIDE LOSS COST CHANGE OF 4.4 PERCENT.

\*\* PERCENTAGE CHANGE IN LOSS COST IS (COL 10/COL 8)

VERISK

NEW JERSEY  
 COMMERCIAL AUTOMOBILE INSURANCE  
 SINGLE LIMIT LIABILITY

DETERMINATION OF LOSS COST LEVEL CHANGES BY TERRITORY  
 PRIVATE PASSENGER TYPES NOT SUBJECT TO NO FAULT

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
T	EARNED CAR	\$100000	EXPER LOSS					BASE	BASE	BASE	ADV
E	YRS YR	UND	COST 5 YRS				INDEX	CLASS	CLASS	CLASS	LOSS
R	ENDED	LOSS	END	EXPER		FORM	(6) TO	LOSS	LOSS	LOSS	COST
R	06/30/2022	COST	06/30/2022	RATIO	CRED	RATIO	STATE	COST	COST	COST	COST
								PRES	IND*	REV	CHG**
101	460	1128.52	1336.08	1.184	0.10	1.229	0.995	1647	1853	1853	12.5%
102	294	1048.4	1526.57	1.456	0.05	1.245	1.008	1526	1740	1740	14.0%
103	852	811.6	1125.61	1.387	0.10	1.249	1.011	1191	1361	1361	14.3%
104	795	886.64	787.06	0.888	0.10	1.199	0.971	1342	1474	1474	9.8%
105	50	755.7	974.82	1.290	0.00	1.234	0.999	1019	1151	1151	13.0%
106	476	472.61	618.27	1.308	0.05	1.238	1.002	670	759	759	13.3%
107	85	875.52	209.82	0.240	0.00	1.234	0.999	1270	1435	1435	13.0%
108	419	635.82	770.05	1.211	0.05	1.233	0.998	880	994	994	13.0%
110	2987	558.75	814.50	1.458	0.20	1.279	1.036	789	925	925	17.2%
111	1623	795.65	920.06	1.156	0.15	1.222	0.989	1133	1268	1268	11.9%
112	691	547.84	629.61	1.149	0.10	1.226	0.993	773	868	868	12.3%
113	551	654.8	1025.10	1.566	0.10	1.267	1.026	976	1132	1132	16.0%
114	2809	464.4	541.85	1.167	0.15	1.224	0.991	662	742	742	12.1%
115	1279	441.8	418.54	0.947	0.10	1.205	0.976	621	686	686	10.5%
116	1437	494.57	587.98	1.189	0.10	1.230	0.996	703	792	792	12.7%
117	1487	533.84	632.02	1.184	0.10	1.229	0.995	773	870	870	12.5%
119	21	894.43	444.78	0.497	0.00	1.234	0.999	1306	1476	1476	13.0%
122	79	977.27	474.98	0.486	0.00	1.234	0.999	1438	1625	1625	13.0%
123	108	758.63	2359.86	3.111	0.00	1.234	0.999	1065	1203	1203	13.0%
124	620	651.04	558.42	0.858	0.10	1.196	0.968	919	1006	1006	9.5%
125	4451	457.03	559.14	1.223	0.25	1.231	0.997	652	735	735	12.7%
126	1956	350.19	427.49	1.221	0.10	1.233	0.998	506	571	571	12.8%
127	3625	506.42	498.72	0.985	0.20	1.184	0.959	707	767	767	8.5%
131	709	549.25	613.62	1.117	0.10	1.222	0.989	784	877	877	11.9%
138	88	778.33	893.13	1.147	0.05	1.230	0.996	1054	1187	1187	12.6%
139	684	529.49	675.63	1.276	0.10	1.238	1.002	759	860	860	13.3%
140	1661	669.58	1259.22	1.881	0.15	1.331	1.078	977	1191	1191	21.9%
SW	30297	560.12	691.42	1.234		1.235					

\* KEYED TO A STATEWIDE LOSS COST CHANGE OF 13.1 PERCENT.

\*\* PERCENTAGE CHANGE IN LOSS COST IS (COL 10/COL 8)

VERISK

NEW JERSEY  
 COMMERCIAL AUTOMOBILE INSURANCE  
 SINGLE LIMIT LIABILITY

DETERMINATION OF LOSS COST LEVEL CHANGES BY TERRITORY  
 PRIVATE PASSENGER TYPES SUBJECT TO NO FAULT

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
T	EARNED CAR	\$100000	EXPER LOSS					BASE	BASE	BASE	ADV
E	YRS YR	UND	COST 5 YRS				INDEX	CLASS	CLASS	CLASS	LOSS
R	ENDED	LOSS	END	EXPER		FORM	(6) TO	LOSS	LOSS	LOSS	COST
R	06/30/2022	COST	06/30/2022	RATIO	CRED	RATIO	STATE	COST	COST	COST	CHG**
								PRES	IND*	REV	
101	460	1128.52	1336.08	1.184	0.10	1.229	0.995	1148	1292	1292	12.5%
102	294	1048.4	1526.57	1.456	0.05	1.245	1.008	1060	1208	1208	14.0%
103	852	811.6	1125.61	1.387	0.10	1.249	1.011	822	940	940	14.4%
104	795	886.64	787.06	0.888	0.10	1.199	0.971	926	1017	1017	9.8%
105	50	755.7	974.82	1.290	0.00	1.234	0.999	710	802	802	13.0%
106	476	472.61	618.27	1.308	0.05	1.238	1.002	463	525	525	13.4%
107	85	875.52	209.82	0.240	0.00	1.234	0.999	838	947	947	13.0%
108	419	635.82	770.05	1.211	0.05	1.233	0.998	611	690	690	12.9%
110	2987	558.75	814.50	1.458	0.20	1.279	1.036	550	645	645	17.3%
111	1623	795.65	920.06	1.156	0.15	1.222	0.989	785	878	878	11.8%
112	691	547.84	629.61	1.149	0.10	1.226	0.993	540	606	606	12.2%
113	551	654.8	1025.10	1.566	0.10	1.267	1.026	659	764	764	15.9%
114	2809	464.4	541.85	1.167	0.15	1.224	0.991	458	513	513	12.0%
115	1279	441.8	418.54	0.947	0.10	1.205	0.976	438	484	484	10.5%
116	1437	494.57	587.98	1.189	0.10	1.230	0.996	490	552	552	12.7%
117	1487	533.84	632.02	1.184	0.10	1.229	0.995	533	600	600	12.6%
119	21	894.43	444.78	0.497	0.00	1.234	0.999	901	1018	1018	13.0%
122	79	977.27	474.98	0.486	0.00	1.234	0.999	1003	1133	1133	13.0%
123	108	758.63	2359.86	3.111	0.00	1.234	0.999	738	834	834	13.0%
124	620	651.04	558.42	0.858	0.10	1.196	0.968	635	695	695	9.4%
125	4451	457.03	559.14	1.223	0.25	1.231	0.997	455	513	513	12.7%
126	1956	350.19	427.49	1.221	0.10	1.233	0.998	349	394	394	12.9%
127	3625	506.42	498.72	0.985	0.20	1.184	0.959	490	532	532	8.6%
131	709	549.25	613.62	1.117	0.10	1.222	0.989	546	611	611	11.9%
138	88	778.33	893.13	1.147	0.05	1.230	0.996	732	824	824	12.6%
139	684	529.49	675.63	1.276	0.10	1.238	1.002	528	598	598	13.3%
140	1661	669.58	1259.22	1.881	0.15	1.331	1.078	680	829	829	21.9%
SW	30297	560.12	691.42	1.234		1.235					

\* KEYED TO A STATEWIDE LOSS COST CHANGE OF 13.1 PERCENT.

\*\* PERCENTAGE CHANGE IN LOSS COST IS (COL 10/COL 8)

VERISK

NEW JERSEY  
COMMERCIAL AUTOMOBILE INSURANCE  
PERSONAL INJURY PROTECTION

DETERMINATION OF LOSS COST LEVEL CHANGES BY TERRITORY  
PRIVATE PASSENGER TYPES (PPT)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
T	EARNED CAR	P.I.P.	EXPER LOSS					BASE	BASE	BASE	
E	YRS YR	UND	COST 5 YRS				INDEX	CLASS	CLASS	CLASS	ADV
R	ENDED	LOSS	END	EXPER		FORM	(6) TO	LOSS	LOSS	LOSS	LOSS
R	06/30/2022	COST	06/30/2022	RATIO	CRED	RATIO	STATE	COST	COST	COST	COST
								PRES	IND*	REV**	CHG***
101	360	232.02	54.06	0.233	0.00	0.696	0.994	232	218	208	-10.3%
102	195	126.65	12.16	0.096	0.00	0.696	0.994	126	118	113	-10.3%
103	649	135.47	70.48	0.520	0.05	0.687	0.981	135	125	119	-11.9%
104	682	126.11	29.04	0.230	0.00	0.696	0.994	125	118	112	-10.4%
105	33	120.24	53.44	0.444	0.00	0.696	0.994	119	112	107	-10.1%
106	301	64.71	62.10	0.960	0.00	0.696	0.994	65	61	58	-10.8%
107	43	84.19	60.69	0.721	0.00	0.696	0.994	88	83	79	-10.2%
108	341	78.22	1.10	0.014	0.00	0.696	0.994	78	73	70	-10.3%
110	2438	81.09	55.15	0.680	0.10	0.694	0.991	81	76	72	-11.1%
111	1276	109.16	104.09	0.954	0.05	0.709	1.013	108	103	98	-9.3%
112	510	87.78	59.76	0.681	0.00	0.696	0.994	87	82	78	-10.3%
113	452	141.93	54.65	0.385	0.00	0.696	0.994	143	134	128	-10.5%
114	2206	72.66	57.09	0.786	0.05	0.701	1.001	73	69	66	-9.6%
115	999	57.55	63.43	1.102	0.05	0.716	1.023	58	56	53	-8.6%
116	1117	63.98	41.53	0.649	0.05	0.694	0.991	63	59	56	-11.1%
117	1218	63.29	36.80	0.581	0.00	0.696	0.994	64	60	57	-10.9%
119	12	104.08	0.00	0.000	0.00	0.696	0.994	99	93	89	-10.1%
122	69	107.49	4.00	0.037	0.00	0.696	0.994	108	102	97	-10.2%
123	81	71.01	245.63	3.459	0.00	0.696	0.994	72	68	64	-11.1%
124	434	60.24	1.84	0.031	0.00	0.696	0.994	60	56	54	-10.0%
125	3755	52.81	57.51	1.089	0.05	0.716	1.023	53	51	49	-7.5%
126	1625	43.57	25.32	0.581	0.05	0.690	0.986	44	41	39	-11.4%
127	2726	108.03	43.64	0.404	0.05	0.681	0.973	108	99	95	-12.0%
131	558	65.66	71.29	1.086	0.00	0.696	0.994	65	61	58	-10.8%
138	83	139.69	0.00	0.000	0.00	0.696	0.994	134	126	120	-10.4%
139	529	47.64	21.72	0.456	0.00	0.696	0.994	47	44	42	-10.6%
140	1302	59.77	124.65	2.085	0.05	0.765	1.093	60	62	59	-1.7%
SW	23994	79.33	55.20	0.696		0.700					

\* KEYED TO A STATEWIDE LOSS COST CHANGE OF -5.4 PERCENT.

\*\* KEYED TO A STATEWIDE LOSS COST CHANGE OF -10.0 PERCENT.

\*\*\* PERCENTAGE CHANGE IN LOSS COST IS (COL 10/COL 8)

VERISK

NEW JERSEY  
 COMMERCIAL AUTOMOBILE INSURANCE  
 SINGLE LIMIT LIABILITY

DETERMINATION OF LOSS COST LEVEL CHANGES BY TERRITORY  
 AUTO DEALERS

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
T	TTT ACC-YR	AGG LCCL	REV	PRES AUTO	RATIO TO	CHANGES IN	BASE	BASE	CLASS	LOSS	ADV
E	06/30/2022	YR ENDED	TTT	DEALERS	STATEWIDE	TERRITORY	CLASS	LOSS	LOSS	COST	LOSS
R	EARNED	06/30/2022	BASE	BASE LOSS	AVERAGE	RELATIVITY	LOSS	REV**	COST	REV**	COST
R	EXPOS		LOSS	COST	(3)	(4)	REQ	ADJ	IND*	CHG***	
			COST	COST			(5) / (6)	0.999			
101	2144	31113	1917	1601	2.221	1.962	1.132	1.131	2289	1811	13.1%
102	2318	10991	1441	1239	1.670	1.518	1.100	1.099	1721	1362	9.9%
103	5502	387637	1334	1192	1.546	1.461	1.058	1.057	1593	1260	5.7%
104	3963	77372	1431	1242	1.658	1.522	1.089	1.088	1708	1351	8.8%
105	275	0	1217	1039	1.410	1.273	1.108	1.107	1454	1150	10.7%
106	2225	60739	776	747	0.899	0.915	0.983	0.982	927	734	-1.7%
107	683	0	1200	1128	1.390	1.382	1.006	1.005	1433	1134	0.5%
108	1819	14661	1339	1020	1.552	1.250	1.242	1.241	1600	1266	24.1%
110	10217	216270	884	874	1.024	1.071	0.956	0.955	1055	835	-4.5%
111	5574	203425	1365	1219	1.582	1.494	1.059	1.058	1630	1290	5.8%
112	2450	53553	997	1062	1.155	1.301	0.888	0.887	1191	942	-11.3%
113	3660	18730	876	868	1.015	1.064	0.954	0.953	1046	827	-4.7%
114	18257	92415	729	706	0.845	0.865	0.977	0.976	871	689	-2.4%
115	7539	74353	728	701	0.844	0.859	0.983	0.982	870	688	-1.9%
116	5894	36666	810	737	0.939	0.903	1.040	1.039	968	766	3.9%
117	8195	52024	811	705	0.940	0.864	1.088	1.087	969	766	8.7%
119	47	0	1074	939	1.244	1.151	1.081	1.08	1282	1014	8.0%
122	586	11069	1510	1377	1.750	1.688	1.037	1.036	1804	1427	3.6%
123	692	7693	1474	1404	1.708	1.721	0.992	0.991	1759	1391	-0.9%
124	1952	8728	1048	1057	1.214	1.295	0.937	0.936	1250	989	-6.4%
125	19969	280251	756	710	0.876	0.870	1.007	1.006	903	714	0.6%
126	12917	164140	540	574	0.626	0.703	0.890	0.889	645	510	-11.1%
127	24726	167755	669	650	0.775	0.797	0.972	0.971	798	631	-2.9%
131	2042	14019	942	801	1.092	0.982	1.112	1.111	1125	890	11.1%
138	556	0	1499	1270	1.737	1.556	1.116	1.115	1789	1416	11.5%
139	2692	167684	912	919	1.057	1.126	0.939	0.938	1090	862	-6.2%
140	8558	45215	932	974	1.080	1.194	0.905	0.904	1113	880	-9.7%
SW	155452	2196503	863	816			1.001				

\* KEYED TO A STATEWIDE LOSS COST CHANGE OF 26.4 PERCENT.

\*\* KEYED TO A STATEWIDE LOSS COST CHANGE OF 0.0 PERCENT.

\*\*\* PERCENTAGE CHANGE IN LOSS COST IS (COL 10/COL 4)

VERISK

NEW JERSEY  
 COMMERCIAL AUTOMOBILE INSURANCE  
 PHYSICAL DAMAGE - COMPREHENSIVE

DETERMINATION OF LOSS COST LEVEL CHANGES BY TERRITORY  
 TRUCKS, TRACTORS, AND TRAILERS (TTT)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
T	EARNED CAR		EXPER LOSS					BASE	BASE	BASE	ADV
E	YRS YR	UND	COST 5 YRS				INDEX	CLASS	CLASS	CLASS	LOSS
R	ENDED	LOSS	END	EXPER		FORM	(6) TO	COST	COST	COST	COST
R	06/30/2022	COST	06/30/2022	RATIO	CRED	RATIO	STATE	PRES	IND*	REV	CHG**
101	1193	120.91	77.93	0.645	0.05	1.385	0.966	131	164	164	25.2%
102	1369	92.13	83.54	0.907	0.05	1.398	0.975	132	167	167	26.5%
103	3302	98.15	138.10	1.407	0.10	1.422	0.992	112	144	144	28.6%
104	2476	117.96	111.56	0.946	0.10	1.376	0.960	139	173	173	24.5%
105	173	122.8	52.07	0.424	0.00	1.424	0.993	117	151	151	29.1%
106	1425	49.44	82.46	1.668	0.05	1.436	1.001	79	103	103	30.4%
107	245	79.12	134.17	1.696	0.00	1.424	0.993	106	137	137	29.2%
108	1089	105.47	103.92	0.985	0.05	1.402	0.978	126	160	160	27.0%
110	5606	59.19	92.65	1.565	0.10	1.438	1.003	71	92	92	29.6%
111	3266	107.94	131.69	1.220	0.10	1.404	0.979	125	159	159	27.2%
112	1712	75.16	129.22	1.719	0.10	1.454	1.014	89	117	117	31.5%
113	2126	69.88	96.34	1.379	0.10	1.420	0.990	90	116	116	28.9%
114	8545	57.6	100.06	1.737	0.20	1.487	1.037	73	98	98	34.2%
115	3095	62.31	131.18	2.105	0.10	1.492	1.040	80	108	108	35.0%
116	3041	52.17	100.12	1.919	0.10	1.474	1.028	62	83	83	33.9%
117	3837	61.57	107.94	1.753	0.10	1.457	1.016	77	101	101	31.2%
119	35	103.91	1.89	0.018	0.00	1.424	0.993	112	144	144	28.6%
122	308	122.8	86.99	0.708	0.00	1.424	0.993	126	162	162	28.6%
123	341	128.67	78.62	0.611	0.00	1.424	0.993	141	182	182	29.1%
124	1013	86.73	137.69	1.588	0.05	1.432	0.999	104	135	135	29.8%
125	10299	70.51	103.17	1.463	0.20	1.432	0.999	87	113	113	29.9%
126	5297	75.15	97.49	1.297	0.15	1.405	0.980	89	113	113	27.0%
127	11510	58.09	98.91	1.703	0.20	1.480	1.032	73	98	98	34.2%
131	1193	84.8	77.30	0.912	0.05	1.398	0.975	103	130	130	26.2%
138	297	86.86	148.18	1.706	0.00	1.424	0.993	115	148	148	28.7%
139	1595	72	80.61	1.120	0.05	1.409	0.983	96	122	122	27.1%
140	4940	79.57	91.57	1.151	0.10	1.397	0.974	101	128	128	26.7%
SW	79328	72.55	103.31	1.424		1.434					

\* KEYED TO A STATEWIDE LOSS COST CHANGE OF 29.7 PERCENT.

\*\* PERCENTAGE CHANGE IN LOSS COST IS (COL 10/COL 8)

VERISK

NEW JERSEY  
 COMMERCIAL AUTOMOBILE INSURANCE  
 PHYSICAL DAMAGE - COLLISION

DETERMINATION OF LOSS COST LEVEL CHANGES BY TERRITORY  
 TRUCKS, TRACTORS, AND TRAILERS (TTT)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
T	EARNED CAR		EXPER LOSS					BASE	BASE	BASE	ADV
E	YRS YR	UND	COST 5 YRS				INDEX	CLASS	CLASS	CLASS	LOSS
R	ENDED	LOSS	END	EXPER		FORM	(6) TO	LOSS	LOSS	LOSS	LOSS
R	06/30/2022	COST	06/30/2022	RATIO	CRED	RATIO	STATE	COST	COST	COST	COST
								PRES	IND*	REV**	CHG***
101	1067	318.20	522.78	1.643	0.20	1.754	0.980	366	627	538	47.0%
102	1171	360.45	528.17	1.465	0.20	1.719	0.961	437	735	630	44.2%
103	3396	246.32	542.91	2.204	0.30	1.909	1.067	317	592	508	60.3%
104	2515	331.52	489.39	1.476	0.25	1.706	0.954	397	663	568	43.1%
105	192	315.13	382.96	1.215	0.05	1.754	0.980	341	584	501	46.9%
106	1437	161.70	357.60	2.212	0.15	1.847	1.032	316	570	489	54.7%
107	243	213.08	279.81	1.313	0.10	1.735	0.970	312	529	454	45.5%
108	1119	278.53	506.44	1.818	0.15	1.787	0.999	362	632	543	50.0%
110	6200	188.96	310.45	1.643	0.35	1.733	0.969	280	475	407	45.4%
111	3237	241.41	372.02	1.541	0.35	1.698	0.949	309	513	440	42.4%
112	1720	224.52	463.21	2.063	0.25	1.852	1.035	314	568	488	55.4%
113	2274	170.90	357.68	2.093	0.20	1.844	1.031	276	498	427	54.7%
114	8795	193.24	370.07	1.915	0.45	1.842	1.030	290	522	448	54.5%
115	3170	194.29	392.36	2.019	0.25	1.841	1.029	292	526	451	54.5%
116	3176	170.99	380.52	2.225	0.30	1.915	1.070	257	481	412	60.3%
117	3691	200.34	363.47	1.814	0.30	1.792	1.002	295	517	443	50.2%
119	94	162.21	842.49	5.194	0.05	1.953	1.092	377	720	618	63.9%
122	341	445.60	603.92	1.355	0.10	1.739	0.972	457	777	666	45.7%
123	366	457.37	371.63	0.813	0.10	1.685	0.942	494	814	698	41.3%
124	1048	243.37	433.70	1.782	0.15	1.782	0.996	326	568	487	49.4%
125	10804	199.92	345.32	1.727	0.50	1.755	0.981	302	518	445	47.4%
126	5210	198.66	295.51	1.488	0.35	1.679	0.939	285	468	402	41.1%
127	11891	179.37	359.34	2.003	0.50	1.893	1.058	272	503	432	58.8%
131	1265	198.97	286.00	1.437	0.15	1.730	0.967	304	514	441	45.1%
138	298	238.58	290.65	1.218	0.05	1.754	0.980	366	627	538	47.0%
139	1538	199.26	361.70	1.815	0.20	1.789	1.000	315	551	473	50.2%
140	5066	237.17	373.44	1.575	0.35	1.710	0.956	333	557	478	43.5%
SW	81324	211.04	375.98	1.782		1.789					

\* KEYED TO A STATEWIDE LOSS COST CHANGE OF 74.9 PERCENT.

\*\* KEYED TO A STATEWIDE LOSS COST CHANGE OF 50.0 PERCENT.

\*\*\* PERCENTAGE CHANGE IN LOSS COST IS (COL 10/COL 8)

VERISK

NEW JERSEY  
 COMMERCIAL AUTOMOBILE INSURANCE  
 PHYSICAL DAMAGE - COMPREHENSIVE

DETERMINATION OF LOSS COST LEVEL CHANGES BY TERRITORY  
 PRIVATE PASSENGER TYPES (PPT)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
T	EARNED CAR		EXPER LOSS					BASE	BASE	BASE	ADV
E	YRS YR	UND	COST 5 YRS				INDEX	LOSS	LOSS	LOSS	LOSS
R	ENDED	LOSS	END	EXPER		FORM	(6) TO	COST	COST	COST	COST
R	06/30/2022	COST	06/30/2022	RATIO	CRED	RATIO	STATE	PRES	IND*	REV	CHG**
101	451	213.43	275.67	1.292	0.05	1.668	0.984	195	288	288	47.7%
102	205	201.19	118.11	0.587	0.00	1.688	0.996	266	398	398	49.6%
103	647	108.33	162.17	1.497	0.05	1.678	0.990	112	166	166	48.2%
104	617	112.05	187.84	1.676	0.05	1.687	0.995	148	221	221	49.3%
105	73	205.79	17.66	0.086	0.00	1.688	0.996	197	295	295	49.7%
106	281	89.22	164.05	1.839	0.05	1.696	1.001	99	149	149	50.5%
107	75	137.14	135.43	0.988	0.00	1.688	0.996	186	278	278	49.5%
108	250	134.12	280.00	2.088	0.05	1.708	1.008	150	227	227	51.3%
110	2380	112.3	244.22	2.175	0.15	1.761	1.039	94	147	147	56.4%
111	1233	112.35	179.10	1.594	0.10	1.679	0.991	116	172	172	48.3%
112	536	73.75	158.69	2.152	0.05	1.711	1.009	79	120	120	51.9%
113	356	108.11	197.30	1.825	0.05	1.695	1.000	104	156	156	50.0%
114	1960	75.11	94.38	1.257	0.15	1.623	0.958	79	114	114	44.3%
115	877	99.21	176.58	1.780	0.10	1.697	1.001	94	141	141	50.0%
116	1126	127.72	149.93	1.174	0.10	1.637	0.966	116	168	168	44.8%
117	850	132.84	258.49	1.946	0.10	1.714	1.011	116	176	176	51.7%
119	8	148.69	270.11	1.817	0.05	1.694	0.999	129	193	193	49.6%
122	52	187.49	241.07	1.286	0.00	1.688	0.996	182	272	272	49.5%
123	102	139.32	113.36	0.814	0.00	1.688	0.996	146	218	218	49.3%
124	500	123.04	241.10	1.960	0.05	1.702	1.004	129	194	194	50.4%
125	3171	119.39	199.43	1.670	0.20	1.684	0.994	114	170	170	49.1%
126	1097	156.31	291.46	1.865	0.15	1.715	1.012	150	228	228	52.0%
127	2527	82.71	162.42	1.964	0.15	1.729	1.020	86	132	132	53.5%
131	671	145.55	109.66	0.753	0.05	1.641	0.968	126	183	183	45.2%
138	58	156.15	114.17	0.731	0.00	1.688	0.996	163	244	244	49.7%
139	517	108.79	313.51	2.882	0.05	1.748	1.031	103	159	159	54.4%
140	1297	100.51	187.33	1.864	0.10	1.706	1.006	106	160	160	50.9%
SW	21917	112.90	190.60	1.688		1.695					

\* KEYED TO A STATEWIDE LOSS COST CHANGE OF 50.1 PERCENT.

\*\* PERCENTAGE CHANGE IN LOSS COST IS (COL 10/COL 8)

VERISK

NEW JERSEY  
COMMERCIAL AUTOMOBILE INSURANCE  
PHYSICAL DAMAGE - COLLISION

DETERMINATION OF LOSS COST LEVEL CHANGES BY TERRITORY  
PRIVATE PASSENGER TYPES (PPT)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
T	EARNED CAR		EXPER LOSS					BASE	BASE	BASE	ADV
E	YRS YR	UND	COST 5 YRS				INDEX	CLASS	CLASS	CLASS	LOSS
R	ENDED	LOSS	END	EXPER		FORM	(6) TO	COST	COST	COST	COST
R	06/30/2022	COST	06/30/2022	RATIO	CRED	RATIO	STATE	PRES	IND*	REV	CHG**
101	417	489.27	496.47	1.015	0.15	1.424	0.953	578	718	718	24.2%
102	180	491.29	806.32	1.641	0.15	1.518	1.015	729	965	965	32.4%
103	605	387.66	709.51	1.830	0.20	1.563	1.045	472	643	643	36.2%
104	584	337.33	580.09	1.720	0.20	1.541	1.031	501	673	673	34.3%
105	74	482.51	356.28	0.738	0.05	1.458	0.975	520	661	661	27.1%
106	259	269.58	414.84	1.539	0.15	1.502	1.005	351	460	460	31.1%
107	54	302.56	465.58	1.539	0.05	1.498	1.002	448	586	586	30.8%
108	298	394.98	464.46	1.176	0.10	1.464	0.979	510	651	651	27.6%
110	2220	419.63	600.42	1.431	0.40	1.470	0.983	441	565	565	28.1%
111	1204	422.52	566.49	1.341	0.30	1.450	0.970	505	639	639	26.5%
112	549	295.67	622.65	2.106	0.20	1.618	1.082	376	531	531	41.2%
113	367	344.93	531.20	1.540	0.15	1.503	1.005	398	522	522	31.2%
114	1935	265.52	449.49	1.693	0.35	1.565	1.047	343	468	468	36.4%
115	860	294.69	491.91	1.669	0.25	1.539	1.029	336	451	451	34.2%
116	1033	361.50	474.72	1.313	0.25	1.450	0.970	395	500	500	26.6%
117	852	339.27	574.45	1.693	0.25	1.545	1.033	378	509	509	34.7%
119	14	395.37	429.75	1.087	0.00	1.496	1.001	611	797	797	30.4%
122	56	499.83	791.95	1.584	0.05	1.500	1.003	574	751	751	30.8%
123	80	413.22	836.01	2.023	0.10	1.549	1.036	491	663	663	35.0%
124	479	391.14	516.43	1.320	0.15	1.470	0.983	493	632	632	28.2%
125	3013	339.78	462.03	1.360	0.45	1.435	0.960	400	501	501	25.3%
126	1079	273.63	415.24	1.518	0.25	1.502	1.005	329	431	431	31.0%
127	2497	280.93	453.30	1.614	0.35	1.537	1.028	360	483	483	34.2%
131	578	460.22	659.03	1.432	0.20	1.483	0.992	502	650	650	29.5%
138	60	480.06	461.93	0.962	0.05	1.469	0.983	604	774	774	28.1%
139	478	371.25	477.24	1.285	0.15	1.464	0.979	418	534	534	27.8%
140	1253	354.03	575.40	1.625	0.25	1.528	1.022	457	609	609	33.3%
SW	21078	346.94	518.85	1.496		1.495					

\* KEYED TO A STATEWIDE LOSS COST CHANGE OF 30.4 PERCENT.

\*\* PERCENTAGE CHANGE IN LOSS COST IS (COL 10/COL 8)

VERISK

COMMERCIAL AUTOMOBILE LIABILITY INSURANCE  
MULTISTATE LOSS ADJUSTMENT EXPENSE EXPERIENCE

Calendar Year

Development of Unallocated Loss Adjustment Expense Factor

		<u>Bodily Injury</u> (000's)					3 YR. <u>AVG</u>	5 YR. <u>AVG</u>
ITEM	2017	2018	2019	2020	2021			
(1) Direct Losses Incurred	7,654,798	8,320,652	9,035,311	9,595,965	9,310,024			
(2) Allocated Loss Adjustment Expenses Incurred	815,413	817,565	931,597	1,024,716	1,155,067			
(3) Unallocated Loss Adjustment Expense Incurred	610,792	635,032	651,984	644,310	494,093			
(4) Unallocated LAE as a Ratio to Losses + Allocated LAE (3)/[(1)+(2)]	7.2%	6.9%	6.5%	6.1%	4.7%	5.8%	6.3%	
(5) Selected Factor							6.5%	
		<u>Property Damage</u> (000's)					3 YR. <u>AVG</u>	5 YR. <u>AVG</u>
ITEM	2017	2018	2019	2020	2021			
(1) Direct Losses Incurred	1,375,898	1,573,076	1,541,286	1,035,696	1,393,223			
(2) Allocated Loss Adjustment Expenses Incurred	72,662	93,266	84,944	42,405	67,250			
(3) Unallocated Loss Adjustment Expense Incurred	176,501	179,938	159,014	151,025	139,662			
(4) Unallocated LAE as a Ratio to Losses + Allocated LAE (3)/[(1)+(2)]	12.2%	10.8%	9.8%	14.0%	9.6%	11.1%	11.3%	
(5) Selected Factor							10.5%	

All items are from Special Call Submission for available writers.

VERISK

COMMERCIAL AUTOMOBILE PHYSICAL DAMAGE INSURANCE  
MULTISTATE LOSS ADJUSTMENT EXPENSE EXPERIENCE

Calendar Year

Development of Factor to Include all Loss Adjustment Expenses

		(000's)					3 YR.	5 YR.
ITEM		<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>AVG</u>	<u>AVG</u>
(1)	Direct Losses Incurred	5,440,605	5,512,801	5,741,885	5,199,307	6,427,285		
(2)	Loss Adjustment Expenses Incurred	701,565	713,364	735,418	662,147	754,274		
(3)	Losses + LAE Incurred as Ratio to Losses Incurred [(1)+(2)]/(1)	1.129	1.129	1.128	1.127	1.117	1.124	1.126
(4)	Selected							1.125

Items (1) and (2) are from the Insurance Expense Exhibits for agency and direct writers.



VERISK

CLAIM COST TREND DATA FOR PIP  
PRIVATE PASSENGER TYPES  
NEW JERSEY

QUARTER ENDING	MEDICAL INDEX*		HOSPITAL AND RELATED SERVICES*		INCOME LOSSES**	
	ACTUAL	EXPONENTIAL FIT	ACTUAL	EXPONENTIAL FIT	ACTUAL	EXPONENTIAL FIT
3/31/2020	513.9	511.7	913.8	909.4	806.90	819.20
6/30/2020	519.0	515.0	919.8	917.0	842.47	830.95
9/30/2020	522.8	518.3	923.6	924.6	844.60	842.86
12/31/2020	519.8	521.7	927.1	932.3	857.90	854.95
3/31/2021	523.7	525.0	940.0	940.0	859.53	867.21
6/30/2021	523.8	528.4	945.0	947.9	882.83	879.65
9/30/2021	524.7	531.8	954.4	955.8	894.20	892.27
12/31/2021	528.8	535.2	960.6	963.7	907.90	905.06
3/31/2022	537.2	538.6	972.5	971.7	917.33	918.04
6/30/2022	543.9	542.1	980.8	979.8	934.23	931.21
9/30/2022	553.1	545.6	992.6	988.0	940.53	944.56
12/31/2022	551.9	549.1	996.2	996.2	955.87	958.11

	(A) MEDICAL	(B) HOSPITAL	(C) COMBINED+	(D) INCOME
(1) AVERAGE ANNUAL PERCENT CHANGE IN INDICES (12TH POINT/8TH POINT)	2.6%	3.4%	3.0%	5.9%
(2) AVERAGE ANNUAL PERCENT CHANGE IN CLAIM COST 0.96*(1C) + 0.04*(1D). BASED ON RESPECTIVE WEIGHT OF MEDICAL AND INCOME FROM PRICING.				3.1%
(3) SELECTED ANNUAL PERCENT CHANGE IN CLAIM FREQUENCY				0.0%
(4) AVERAGE ANNUAL PERCENT CHANGE IN CLAIM RATIOS (1.0 + (2)) * (1.0 + (3))				3.1%

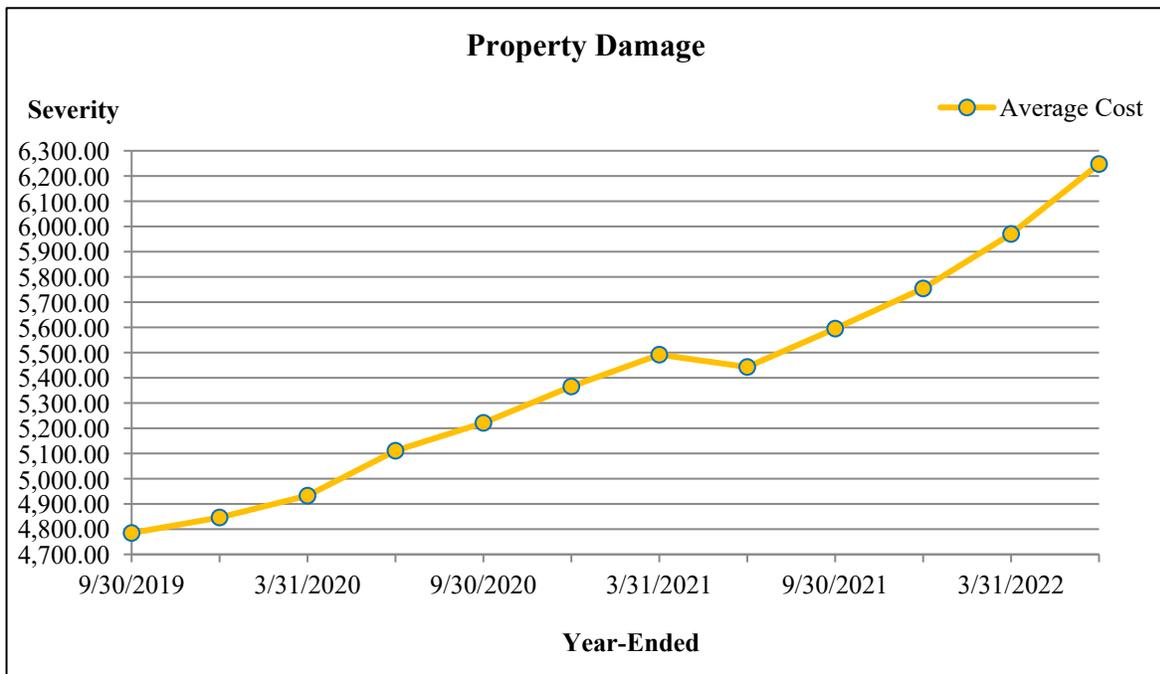
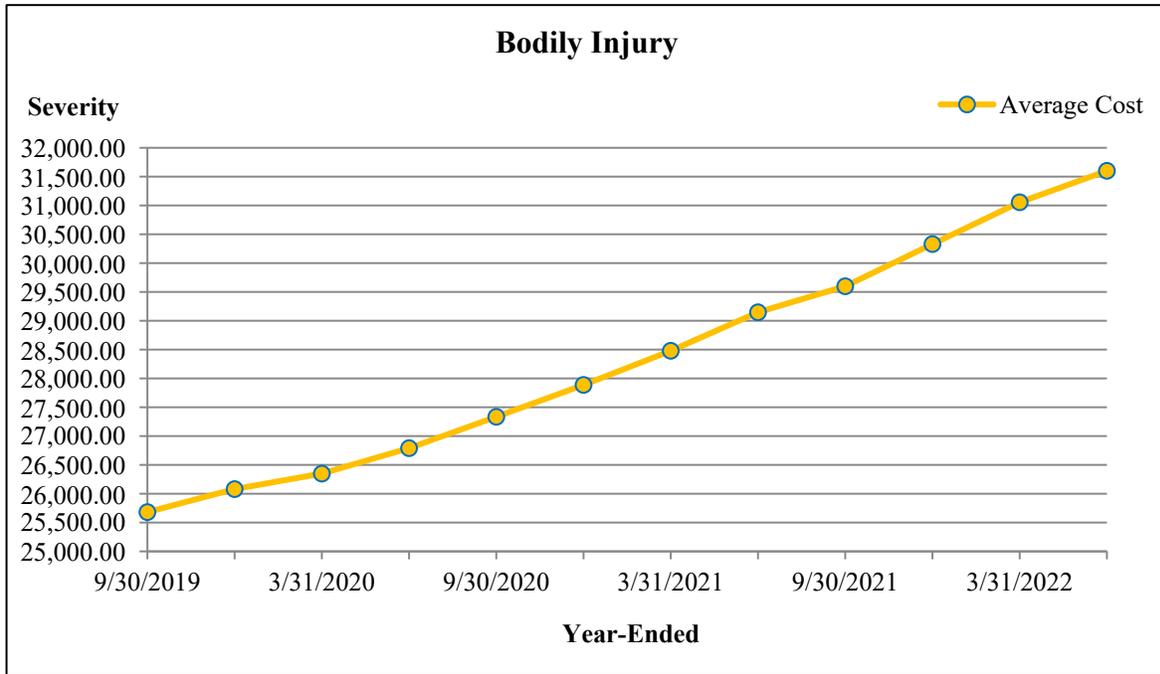
\* MEDICAL INDEX AND HOSPITAL AND RELATED SERVICES INDEX BASED ON CONSUMER PRICE INDEX.

\*\* INCOME LOST BASED ON BUREAU OF LABOR STATISTICS DATA.

+ WEIGHT MEDICAL AND HOSPITAL AVERAGE ANNUAL PERCENT CHANGE IN INDEX = {(1A) \* .5} + (1B) \* .5}.

VERISK

Commercial Automobile Liability  
Average Paid Claim Cost Experience  
Multistate\*



\*Excludes Massachusetts

VERISK

COMMERCIAL AUTO LIABILITY  
INCURRED CLAIM FREQUENCY

MULTISTATE\*

TRUCKS, TRACTORS, AND TRAILERS

<u>YEAR</u> <u>ENDING</u>	<u>BODILY INJURY</u> <u>ACTUAL</u>	<u>BODILY INJURY</u> <u>ACTUAL CHANGE@</u>	<u>PROPERTY DAMAGE</u> <u>ACTUAL</u>	<u>PROPERTY DAMAGE</u> <u>ACTUAL CHANGE@</u>
6/30/2016	0.7673		2.7301	
9/30/2016	0.7723		2.7280	
12/31/2016	0.7736		2.7152	
3/31/2017	0.7756		2.6955	
6/30/2017	0.7862	2.5% &	2.6927	-1.4% &
9/30/2017	0.7859		2.6734	
12/31/2017	0.7856		2.6733	
3/31/2018	0.7887	1.7%	2.6907	-0.2%
6/30/2018	0.7872		2.7054	
9/30/2018	0.7853		2.7085	
12/31/2018	0.7850		2.7155	
3/31/2019	0.7808	-1.0%	2.7106	0.7%
6/30/2019	0.7754		2.6754	
9/30/2019	0.7761		2.6734	
12/31/2019	0.7712		2.6444	
3/31/2020	0.7430	-4.8%	2.5289	-6.7%
6/30/2020	0.6649		2.2872	
9/30/2020	0.6189		2.1234	
12/31/2020	0.5710		1.9881	
3/31/2021	0.5515	-25.8%	1.9415	-23.2%
6/30/2021	0.5893		2.0496	
9/30/2021	0.5852		2.0480	
12/31/2021	0.5827		2.0302	
3/31/2022	0.5900	7.0%	2.0179	3.9%

\* EXCLUDES MASSACHUSETTS

@ CHANGE BASED ON YEARS ENDING 3/31/XXXX

&amp; CHANGE BASED ON YEAR ENDING 6/30/2017 divided by 6/30/2016

VERISK

COMMERCIAL AUTO LIABILITY  
INCURRED CLAIM FREQUENCY

MULTISTATE\*

PRIVATE PASSENGER TYPES

<u>YEAR</u> <u>ENDING</u>	<u>BODILY INJURY</u> <u>ACTUAL</u>	<u>BODILY INJURY</u> <u>ACTUAL CHANGE@</u>	<u>PROPERTY DAMAGE</u> <u>ACTUAL</u>	<u>PROPERTY DAMAGE</u> <u>ACTUAL CHANGE@</u>
6/30/2016	0.7672		2.9360	
9/30/2016	0.7863		2.9394	
12/31/2016	0.7781		2.9279	
3/31/2017	0.7710		2.8656	
6/30/2017	0.7743	0.9% &	2.8450	-3.1% &
9/30/2017	0.7571		2.7682	
12/31/2017	0.7596		2.7524	
3/31/2018	0.7795	1.1%	2.7762	-3.1%
6/30/2018	0.7854		2.7217	
9/30/2018	0.7773		2.7107	
12/31/2018	0.7738		2.6719	
3/31/2019	0.7503	-3.7%	2.6255	-5.4%
6/30/2019	0.7320		2.5977	
9/30/2019	0.7163		2.5528	
12/31/2019	0.7123		2.4946	
3/31/2020	0.6803	-9.3%	2.3838	-9.2%
6/30/2020	0.5911		2.0816	
9/30/2020	0.5523		1.8825	
12/31/2020	0.4884		1.6589	
3/31/2021	0.4705	-30.8%	1.5374	-35.5%
6/30/2021	0.5234		1.6880	
9/30/2021	0.5396		1.7112	
12/31/2021	0.5399		1.7640	
3/31/2022	0.5479	16.5%	1.7953	16.8%

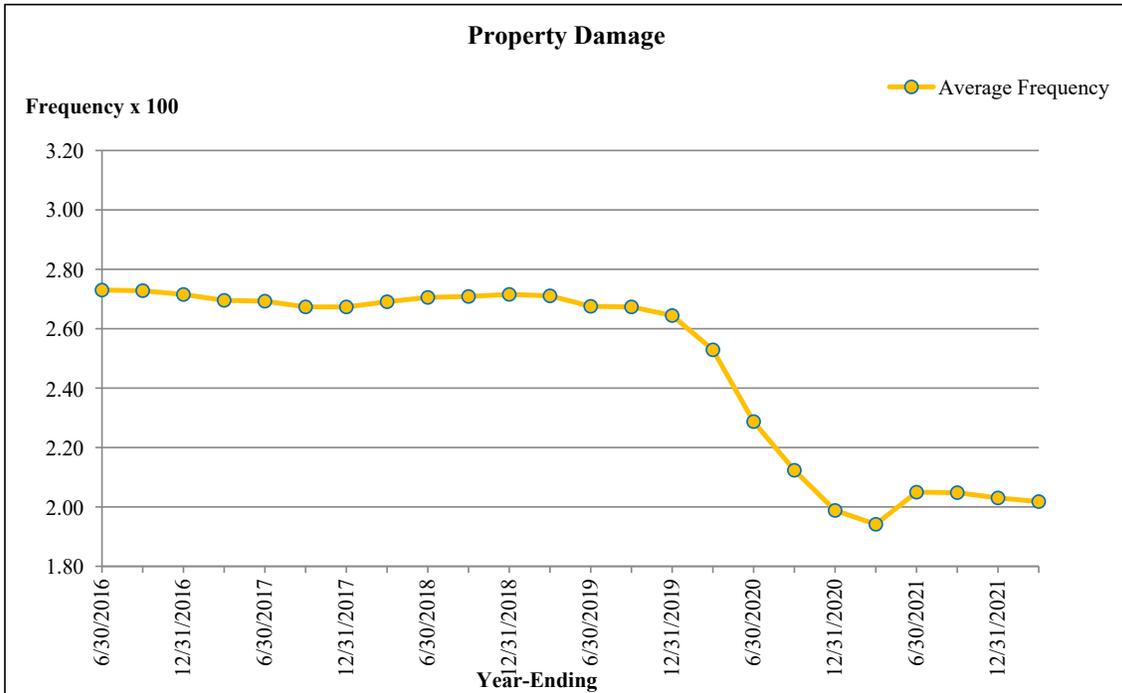
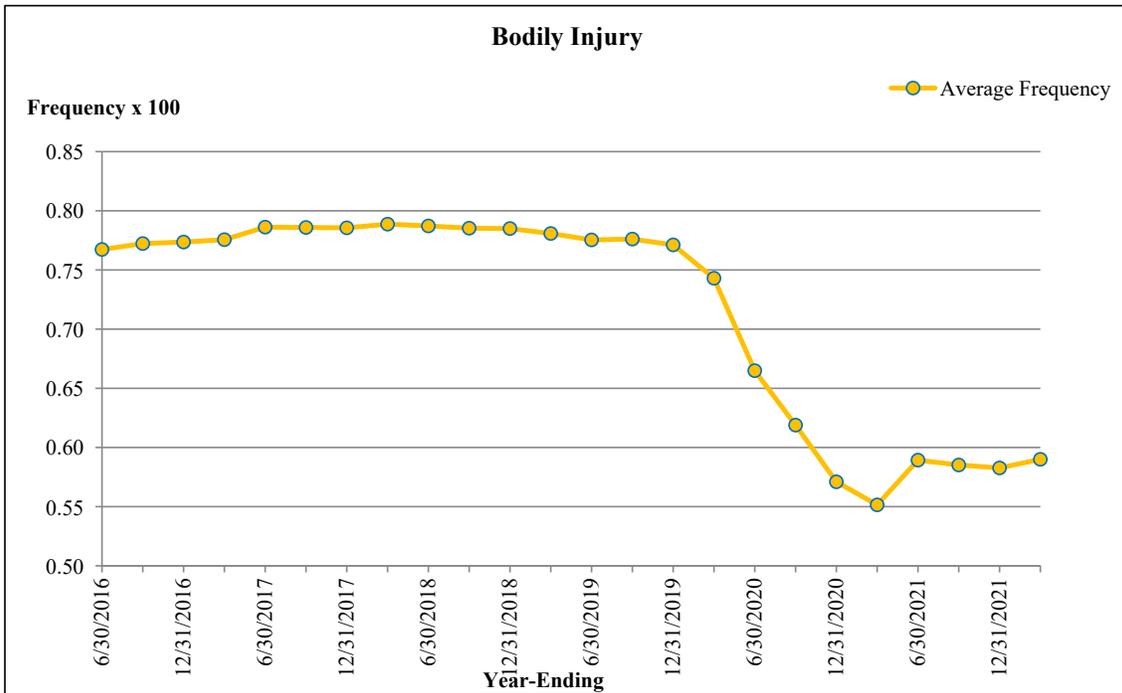
\* EXCLUDES MASSACHUSETTS

@ CHANGE BASED ON YEARS ENDING 3/31/XXXX

&amp; CHANGE BASED ON YEAR ENDING 6/30/2017 divided by 6/30/2016

VERISK

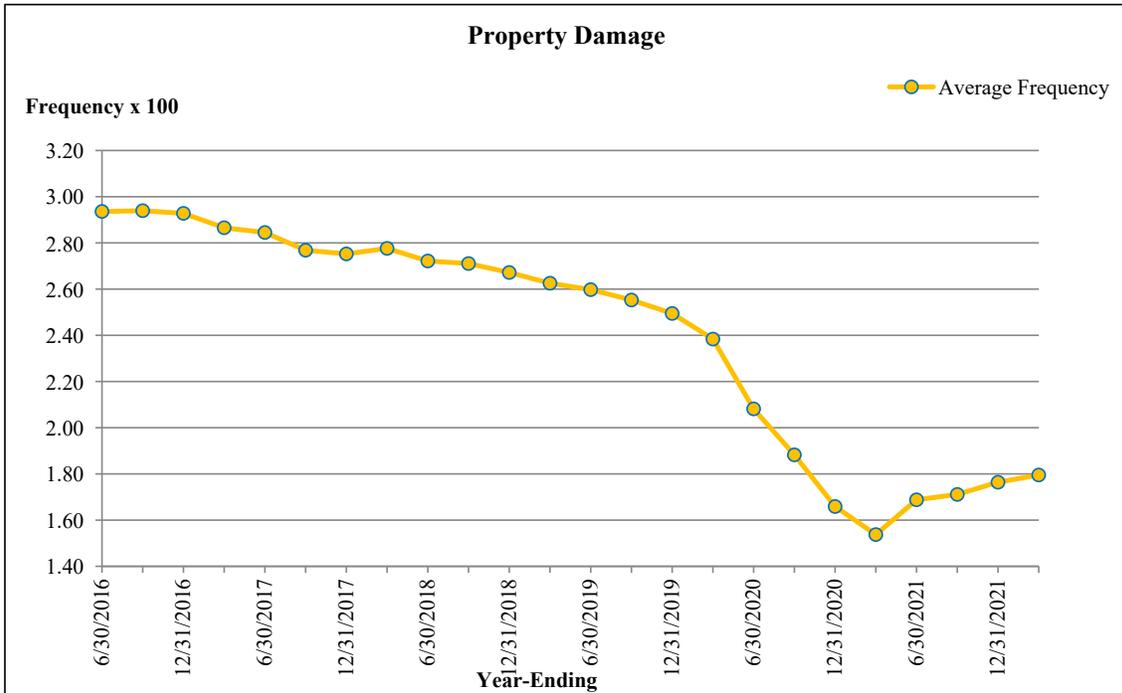
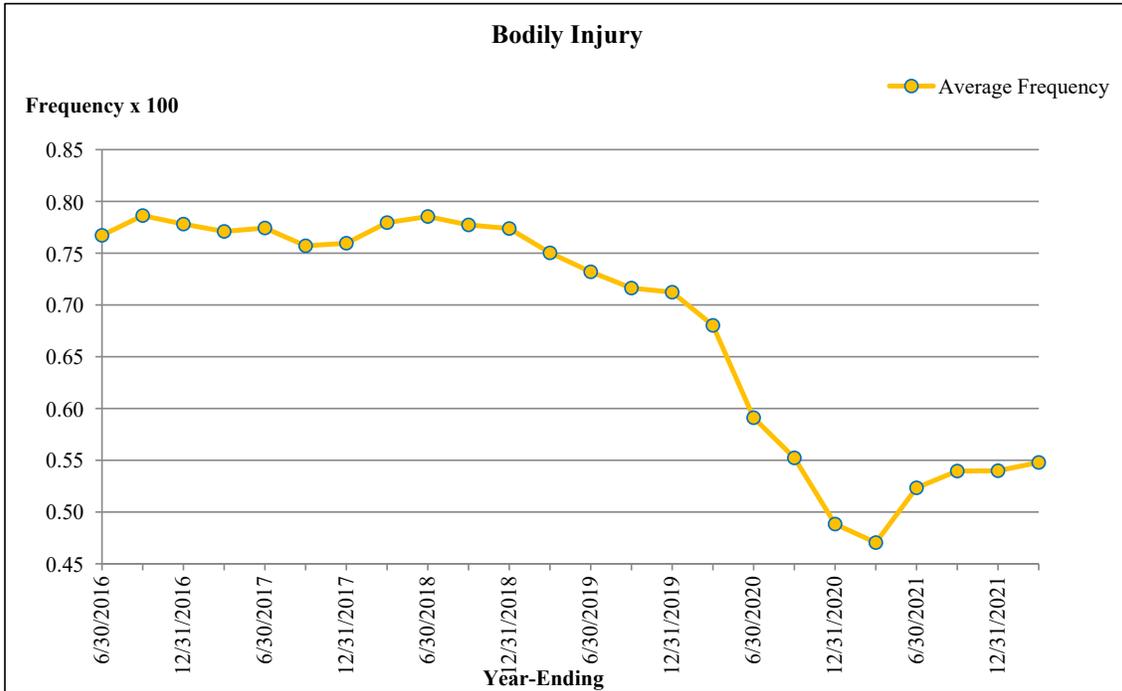
Commercial Automobile Liability  
 Incurred Claim Frequency Experience  
 Trucks, Tractors, and Trailers  
 Multistate\*



\*Excludes Massachusetts

VERISK

Commercial Automobile Liability  
 Incurred Claim Frequency Experience  
 Private Passenger Types  
 Multistate\*



\*Excludes Massachusetts

VERISK

Multistate\*  
Trucks, Tractors & Trailers  
Liability  
Premium Trend Calculation

Companies Not Reporting Age Code X Data

Year Ending:	Average Rating Factor
6/30/2020	1.040
12/31/2020	1.022
6/30/2021	1.008
12/31/2021	1.004
6/30/2022	1.010

Exponential Trend (Average Annual Change)

5 Points	-1.5%
4 Points	-0.8%
3 Points	0.2%

\* Excludes Massachusetts

VERISK

Multistate\*  
Trucks, Tractors & Trailers  
Liability  
Premium Trend Calculation

All Companies  
Excluding 11th Preceding Model Year and Older Data

Year Ending:	Average Rating Factor
12/31/2017	1.091
6/30/2018	1.097
12/31/2018	1.104
6/30/2019	1.110
12/31/2019	1.115
6/30/2020	1.119
12/31/2020	1.121
6/30/2021	1.122
12/31/2021	1.123
6/30/2022	1.125

Exponential Trend (Average Annual Change)

9 Points	0.6%
7 Points	0.4%
5 Points	0.2%

Selected Annual Premium Trend: 0.2%

\* Excludes Massachusetts

VERISK

Multistate\*  
Private Passenger Types  
Liability  
Premium Trend Calculation

Companies Not Reporting Age Code X Data

Year Ending:	Average Rating Factor
6/30/2019	0.993
12/31/2019	0.993
6/30/2020	0.992
12/31/2020	0.991
6/30/2021	0.989
12/31/2021	0.987
6/30/2022	0.985

Exponential Trend (Average Annual Change)

7 Points	-0.3%
6 Points	-0.3%
5 Points	-0.4%

\* Excludes Massachusetts

VERISK

Multistate\*  
Private Passenger Types  
Liability  
Premium Trend Calculation

All Companies  
Excluding 11th Preceding Model Year and Older Data

Year Ending:	Average Rating Factor
12/31/2017	0.999
6/30/2018	0.999
12/31/2018	1.000
6/30/2019	1.001
12/31/2019	1.001
6/30/2020	1.002
12/31/2020	1.003
6/30/2021	1.002
12/31/2021	1.000
6/30/2022	0.999

Exponential Trend (Average Annual Change)

9 Points	0.0%
7 Points	-0.1%
5 Points	-0.2%

Selected Annual Premium Trend: 0.0%

\* Excludes Massachusetts

VERISK

Multistate\*  
Trucks, Tractors & Trailers Physical Damage  
Other Than Collision

Frequency (expressed as claims per 100 exposures)

Year Ending:	\$500 Deductible		\$1,000 Deductible		\$2,000 Deductible	
	Value	Change**	Value	Change**	Value	Change**
9/30/2017	1.15		0.72		0.54	
12/31/2017	1.18		0.75		0.57	
3/31/2018	1.23		0.77		0.58	
6/30/2018	1.27		0.79		0.59	
9/30/2018	1.30		0.81		0.60	
12/31/2018	1.34	13.6%	0.83	10.7%	0.61	7.0%
3/31/2019	1.37		0.84		0.62	
6/30/2019	1.40	10.2%	0.85	7.6%	0.63	6.8%
9/30/2019	1.42		0.86		0.64	
12/31/2019	1.42	6.0%	0.86	3.6%	0.63	3.3%
3/31/2020	1.40		0.85		0.62	
6/30/2020	1.36	-2.9%	0.83	-2.4%	0.61	-3.2%
9/30/2020	1.36		0.83		0.61	
12/31/2020	1.36	-4.2%	0.83	-3.5%	0.60	-4.8%
3/31/2021	1.41		0.85		0.60	
6/30/2021	1.48	8.8%	0.88	6.0%	0.62	1.6%
9/30/2021	1.49		0.88		0.62	
12/31/2021	1.49	9.6%	0.87	4.8%	0.62	3.3%
3/31/2022	1.50		0.87		0.62	
6/30/2022	1.48	0.0%	0.86	-2.3%	0.62	0.0%

Volume\*\*\* of losses for the most recent year by deductible:

Deductible:	Percent of Losses
Full	0.7%
\$50	0.3%
\$100	2.0%
\$200	0.3%
\$250	7.2%
\$500	28.6%
\$1,000	49.1%
\$2,000	5.9%
\$3,000	2.3%
\$5,000	3.5%

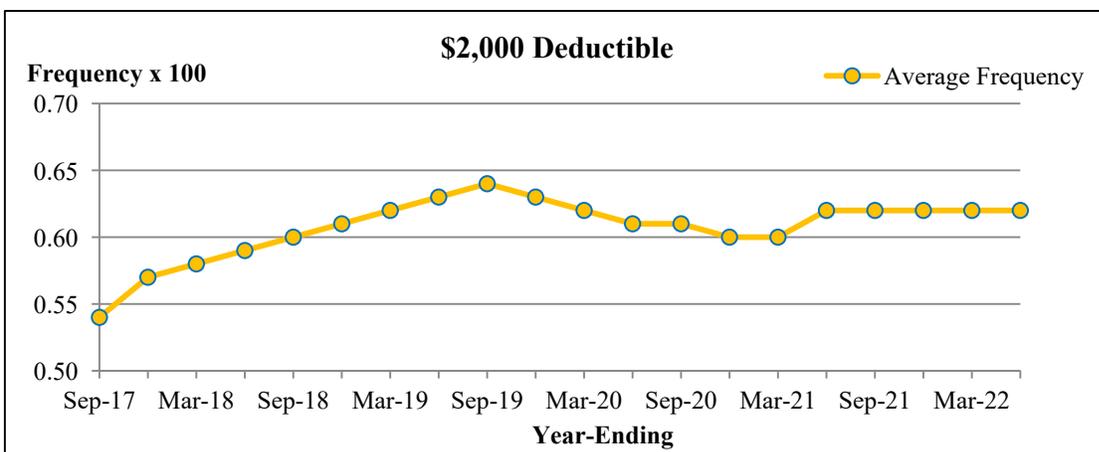
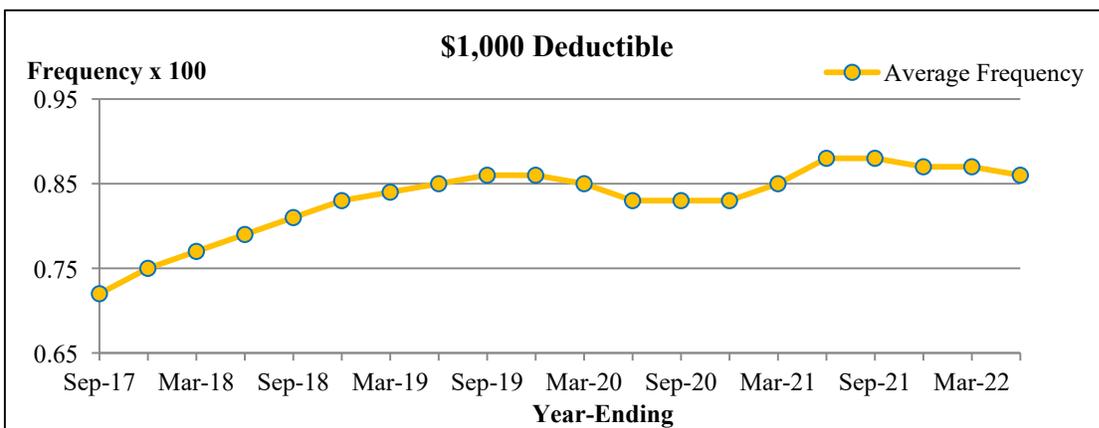
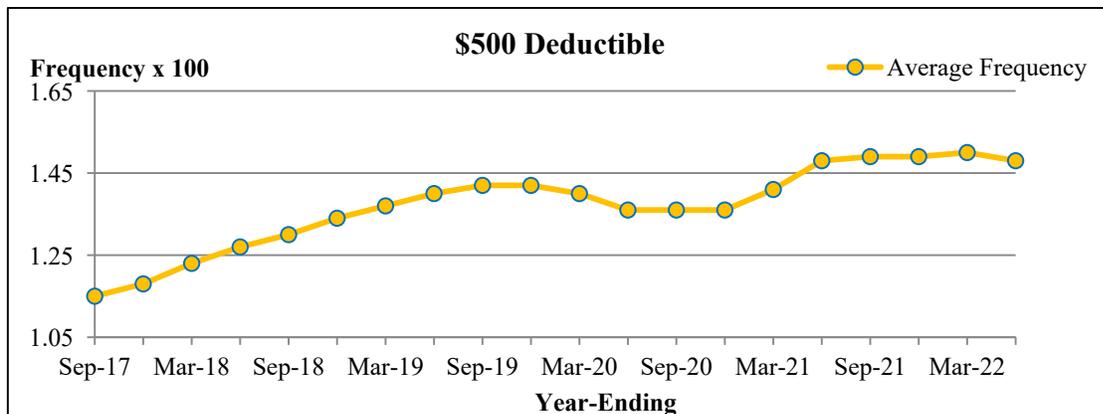
\* Multistate data excludes Massachusetts

\*\* Change based on years ending 12/31/xxx and 06/30/xxxx

\*\*\* Deductibles above \$2,000, totaling 5.8% of losses, are excluded from the trend calculations.

VERISK

Commercial Automobile  
Trucks, Tractors & Trailers Physical Damage  
Other Than Collision Frequency Trend  
Multistate\*



\*Excludes Massachusetts

Selected Other Than Collision Frequency Trend Factor: 0.0%

VERISK

Multistate\*  
Trucks, Tractors & Trailers Physical Damage  
Other Than Collision

Severity Trend

	\$500 Deductible	\$1,000 Deductible	\$2,000 Deductible
Year Ending:	Value	Value	Value
9/30/2017	2,596.95	3,956.56	4,607.46
12/31/2017	2,691.86	4,026.89	4,671.34
3/31/2018	2,716.88	4,080.87	4,750.32
6/30/2018	2,727.20	4,173.96	4,932.25
9/30/2018	2,694.84	4,170.11	4,985.60
12/31/2018	2,768.09	4,324.50	5,193.23
3/31/2019	2,783.91	4,367.99	5,295.20
6/30/2019	2,818.65	4,423.74	5,338.15
9/30/2019	2,854.53	4,500.67	5,395.15
12/31/2019	2,852.42	4,586.14	5,542.40
3/31/2020	2,881.64	4,546.84	5,432.55
6/30/2020	2,912.43	4,580.27	5,507.74
9/30/2020	2,935.76	4,593.32	5,526.56
12/31/2020	3,027.34	4,638.01	5,570.60
3/31/2021	3,073.94	4,721.47	5,740.94
6/30/2021	3,143.56	4,788.93	5,798.49
9/30/2021	3,327.53	4,963.23	6,042.08
12/31/2021	3,452.46	5,158.23	6,272.57
3/31/2022	3,607.73	5,448.32	6,568.94
6/30/2022	3,697.11	5,577.93	6,715.59

Average Annual Change Using Exponential Fits:

20 point fit:	6.6%	6.3%	7.1%
16 point fit:	8.1%	6.6%	6.8%
12 point fit:	10.5%	7.8%	8.1%

Selected severity trend:	<b>8.0%</b>
Selected frequency trend:	<b>0.0%</b>
Selected pure premium trend:	<b>8.0%</b>

\* Multistate data excludes Massachusetts

VERISK

Multistate\*  
Trucks, Tractors & Trailers Physical Damage  
Collision

Frequency (expressed as claims per 100 exposures)

Year Ending:	\$500 Deductible		\$1,000 Deductible		\$2,000 Deductible	
	Value	Change**	Value	Change**	Value	Change**
9/30/2017	2.20		1.93		1.58	
12/31/2017	2.20		1.94		1.59	
3/31/2018	2.22		1.97		1.62	
6/30/2018	2.23		2.00		1.65	
9/30/2018	2.26		2.03		1.67	
12/31/2018	2.26	2.7%	2.02	4.1%	1.67	5.0%
3/31/2019	2.27		2.03		1.67	
6/30/2019	2.27	1.8%	2.03	1.5%	1.67	1.2%
9/30/2019	2.28		2.03		1.67	
12/31/2019	2.28	0.9%	2.04	1.0%	1.68	0.6%
3/31/2020	2.18		1.94		1.61	
6/30/2020	2.03	-10.6%	1.80	-11.3%	1.49	-10.8%
9/30/2020	1.95		1.71		1.43	
12/31/2020	1.88	-17.5%	1.65	-19.1%	1.38	-17.9%
3/31/2021	1.91		1.67		1.41	
6/30/2021	2.01	-1.0%	1.77	-1.7%	1.49	0.0%
9/30/2021	2.04		1.81		1.53	
12/31/2021	2.06	9.6%	1.84	11.5%	1.56	13.0%
3/31/2022	2.05		1.86		1.59	
6/30/2022	2.03	1.0%	1.85	4.5%	1.59	6.7%

Volume\*\*\* of losses for the most recent year by deductible:

Deductible:	Percent of Losses
\$100	0.1%
\$200	0.0%
\$250	0.8%
\$500	25.9%
\$1,000	57.3%
\$2,000	7.6%
\$3,000	2.4%
\$5,000	5.9%

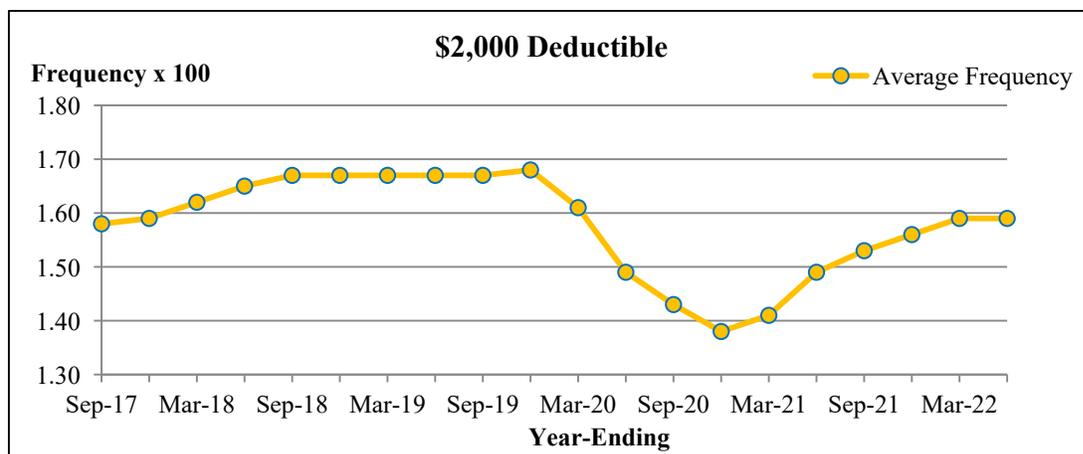
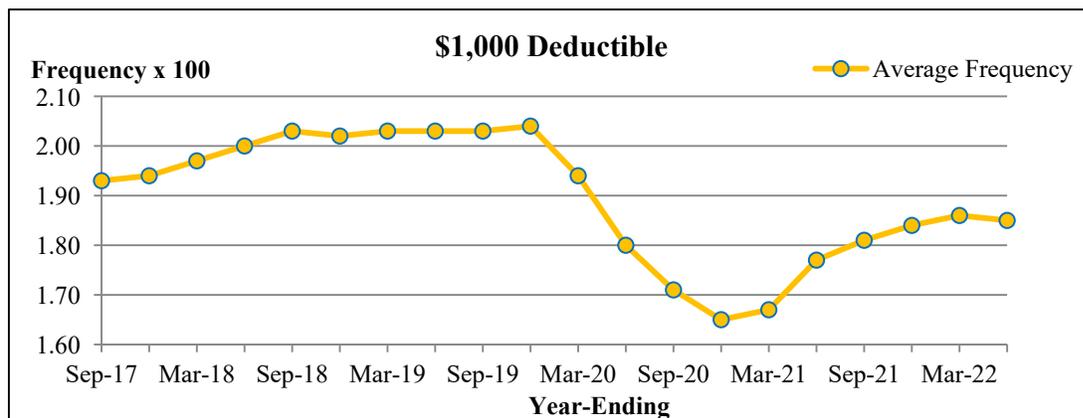
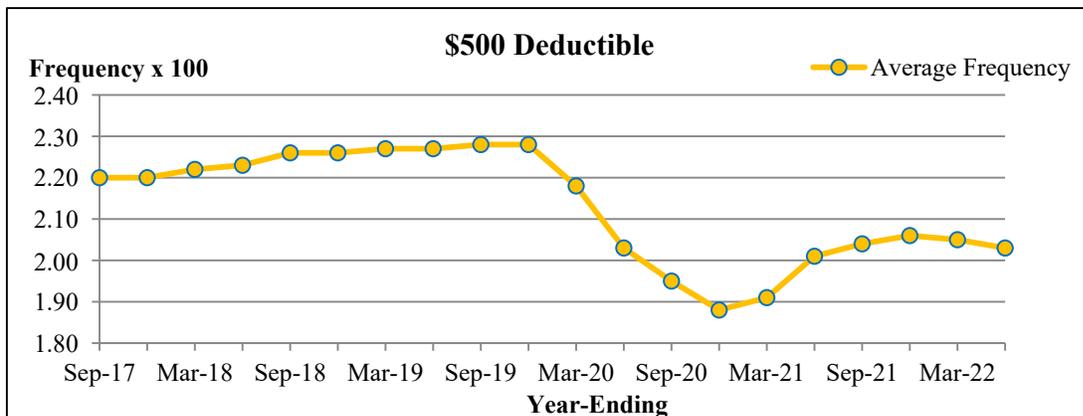
\* Multistate data excludes Massachusetts

\*\* Change based on years ending 12/31/xxx and 06/30/xxxx

\*\*\* Deductibles above \$2,000, totaling 8.3% of losses, are excluded from trend calculations.

VERISK

Commercial Automobile  
Trucks, Tractors & Trailers Physical Damage  
Collision Frequency Trend  
Multistate\*



\*Excludes Massachusetts

Selected Collision Frequency Trend Factor: 0.0%

VERISK

Multistate\*  
Trucks, Tractors & Trailers Physical Damage  
Collision

Severity Trend

	\$500 Deductible	\$1,000 Deductible	\$2,000 Deductible
Year Ending:	Value	Value	Value
9/30/2017	5,273.43	6,014.34	6,408.46
12/31/2017	5,333.30	6,064.54	6,449.23
3/31/2018	5,398.20	6,158.38	6,542.40
6/30/2018	5,450.30	6,199.89	6,597.73
9/30/2018	5,533.26	6,292.92	6,684.01
12/31/2018	5,554.71	6,371.01	6,782.57
3/31/2019	5,643.50	6,452.65	6,903.29
6/30/2019	5,727.59	6,593.83	7,061.44
9/30/2019	5,733.81	6,615.28	7,097.69
12/31/2019	5,791.11	6,670.97	7,154.66
3/31/2020	5,820.96	6,754.65	7,242.05
6/30/2020	5,843.60	6,787.46	7,252.83
9/30/2020	5,877.23	6,931.58	7,394.90
12/31/2020	5,986.93	7,093.92	7,582.36
3/31/2021	6,116.51	7,226.57	7,690.10
6/30/2021	6,337.59	7,462.84	7,956.56
9/30/2021	6,698.43	7,805.47	8,346.81
12/31/2021	7,113.44	8,244.15	8,797.46
3/31/2022	7,523.78	8,712.89	9,295.45
6/30/2022	8,001.37	9,109.11	9,685.36

Average Annual Change Using Exponential Fits:

20 point fit:	7.3%	7.9%	8.0%
16 point fit:	8.9%	9.4%	9.3%
12 point fit:	12.4%	12.2%	12.0%

Selected severity trend:	<b>10.0%</b>
Selected frequency trend:	<b>0.0%</b>
Selected pure premium trend:	<b>10.0%</b>

\* Multistate data excludes Massachusetts

VERISK

Multistate\*  
Private Passenger Types Physical Damage  
Other Than Collision

Frequency (expressed as claims per 100 exposures)

Year Ending:	\$500 Deductible		\$1,000 Deductible		\$2,000 Deductible	
	Value	Change**	Value	Change**	Value	Change**
9/30/2017	2.84		1.76		1.16	
12/31/2017	2.89		1.81		1.19	
3/31/2018	2.96		1.84		1.20	
6/30/2018	3.06		1.89		1.24	
9/30/2018	3.15		1.94		1.25	
12/31/2018	3.24	12.1%	1.97	8.8%	1.27	6.7%
3/31/2019	3.35		2.04		1.31	
6/30/2019	3.42	11.8%	2.10	11.1%	1.35	8.9%
9/30/2019	3.48		2.15		1.38	
12/31/2019	3.48	7.4%	2.15	9.1%	1.37	7.9%
3/31/2020	3.36		2.08		1.34	
6/30/2020	3.09	-9.6%	1.93	-8.1%	1.24	-8.1%
9/30/2020	3.01		1.89		1.24	
12/31/2020	2.92	-16.1%	1.84	-14.4%	1.21	-11.7%
3/31/2021	3.02		1.89		1.21	
6/30/2021	3.34	8.1%	2.06	6.7%	1.30	4.8%
9/30/2021	3.45		2.12		1.32	
12/31/2021	3.54	21.2%	2.16	17.4%	1.35	11.6%
3/31/2022	3.61		2.19		1.37	
6/30/2022	3.53	5.7%	2.17	5.3%	1.37	5.4%

Volume\*\*\* of losses for the most recent year by deductible:

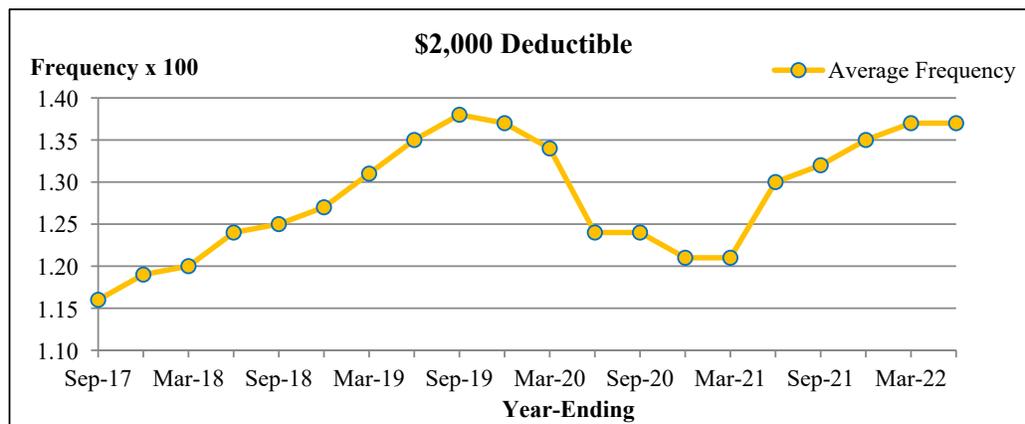
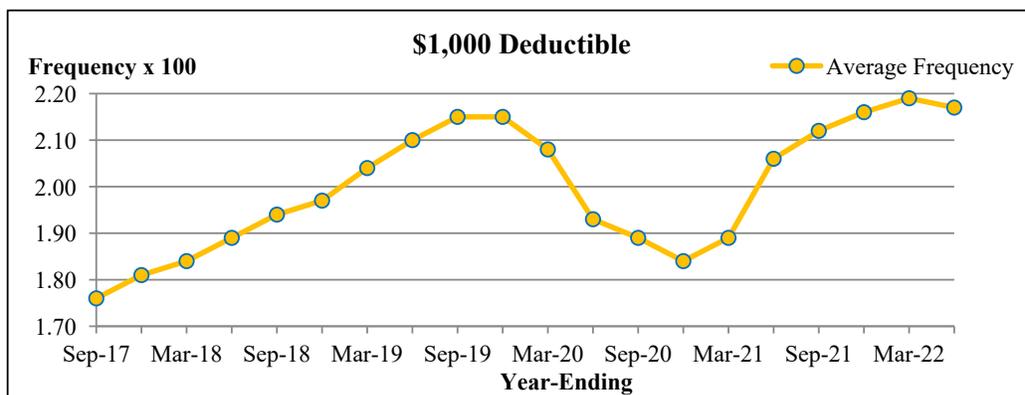
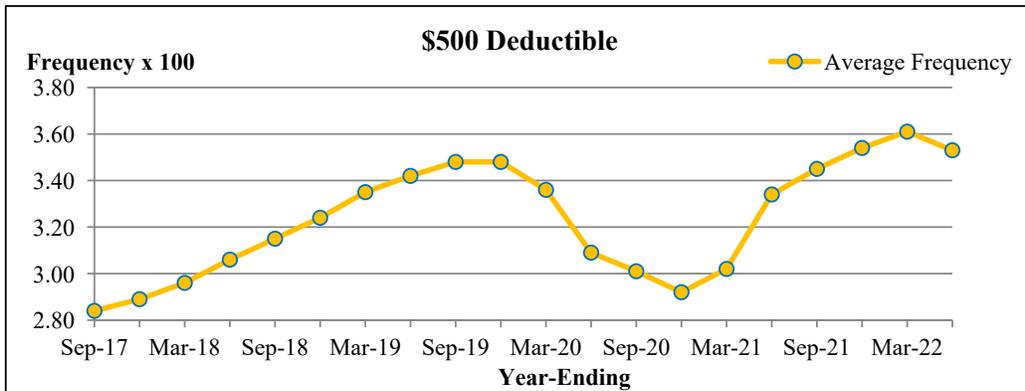
Deductible:	Percent of Losses
Full	0.6%
\$50	0.4%
\$100	2.8%
\$200	0.5%
\$250	11.0%
\$500	37.5%
\$1,000	42.1%
\$2,000	3.2%
\$3,000	0.8%
\$5,000	1.0%

\* Multistate data excludes Massachusetts

\*\* Change based on years ending 12/31/xxx and 06/30/xxxx

VERISK

Commercial Automobile  
Private Passenger Types Physical Damage  
Other Than Collision Frequency Trend  
Multistate\*



\*Excludes Massachusetts  
Selected Other Than Collision Frequency Trend Factor: 0.0%

VERISK

Multistate\*  
Private Passenger Types Physical Damage  
Other Than Collision

Severity Trend

	\$500 Deductible	\$1,000 Deductible	\$2,000 Deductible
Year Ending:	Value	Value	Value
9/30/2017	1,833.20	2,395.54	2,885.64
12/31/2017	1,853.17	2,457.20	2,966.75
3/31/2018	1,851.99	2,450.62	2,962.83
6/30/2018	1,874.12	2,484.30	3,008.50
9/30/2018	1,871.02	2,453.72	2,986.11
12/31/2018	1,912.63	2,525.17	3,101.36
3/31/2019	1,933.77	2,564.01	3,154.66
6/30/2019	1,956.97	2,612.21	3,191.31
9/30/2019	1,965.42	2,659.52	3,241.25
12/31/2019	1,974.11	2,695.58	3,276.00
3/31/2020	2,031.85	2,791.27	3,378.64
6/30/2020	2,105.30	2,828.23	3,444.84
9/30/2020	2,201.74	2,875.97	3,483.43
12/31/2020	2,286.09	2,902.47	3,509.72
3/31/2021	2,276.90	2,861.68	3,492.20
6/30/2021	2,284.72	2,914.10	3,570.22
9/30/2021	2,318.15	2,974.78	3,651.35
12/31/2021	2,375.42	3,073.99	3,817.81
3/31/2022	2,459.52	3,174.72	3,920.28
6/30/2022	2,502.32	3,200.66	3,944.60

Average Annual Change Using Exponential Fits:

20 point fit:	7.2%	6.3%	6.7%
16 point fit:	8.3%	6.8%	7.1%
12 point fit:	9.2%	6.4%	7.2%

Selected severity trend:	<b>7.5%</b>
Selected frequency trend:	<b>0.0%</b>
Selected pure premium trend:	<b>7.5%</b>

\* Multistate data excludes Massachusetts

VERISK

Multistate\*  
Private Passenger Types Physical Damage  
Collision

Frequency (expressed as claims per 100 exposures)

Year Ending:	\$500 Deductible		\$1,000 Deductible		\$2,000 Deductible	
	Value	Change**	Value	Change**	Value	Change**
9/30/2017	4.67		4.06		3.06	
12/31/2017	4.67		4.08		3.08	
3/31/2018	4.78		4.15		3.16	
6/30/2018	4.75		4.16		3.17	
9/30/2018	4.81		4.22		3.21	
12/31/2018	4.79	2.6%	4.21	3.2%	3.21	4.2%
3/31/2019	4.74		4.21		3.22	
6/30/2019	4.74	-0.2%	4.23	1.7%	3.25	2.5%
9/30/2019	4.73		4.22		3.25	
12/31/2019	4.66	-2.7%	4.22	0.2%	3.24	0.9%
3/31/2020	4.43		4.00		3.07	
6/30/2020	3.93	-17.1%	3.50	-17.3%	2.71	-16.6%
9/30/2020	3.63		3.21		2.53	
12/31/2020	3.32	-28.8%	2.88	-31.8%	2.32	-28.4%
3/31/2021	3.21		2.79		2.27	
6/30/2021	3.51	-10.7%	3.06	-12.6%	2.49	-8.1%
9/30/2021	3.54		3.13		2.56	
12/31/2021	3.60	8.4%	3.22	11.8%	2.65	14.2%
3/31/2022	3.71		3.32		2.73	
6/30/2022	3.72	6.0%	3.35	9.5%	2.79	12.0%

Volume\*\*\* of losses for the most recent year by deductible:

Deductible:	Percent of Losses
\$100	0.2%
\$200	0.0%
\$250	1.2%
\$500	34.5%
\$1,000	58.1%
\$2,000	3.8%
\$3,000	0.7%
\$5,000	1.5%

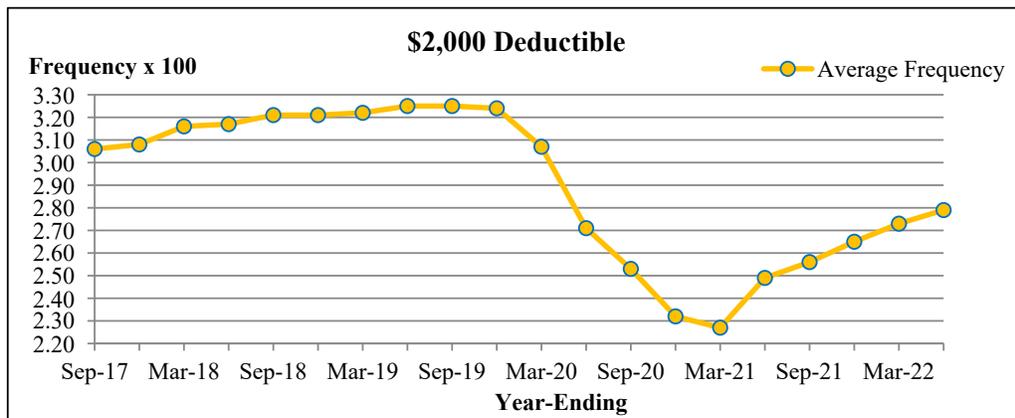
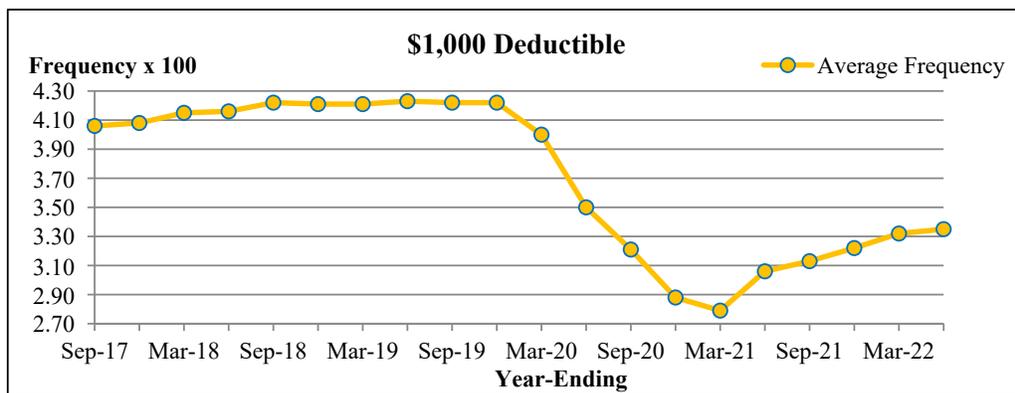
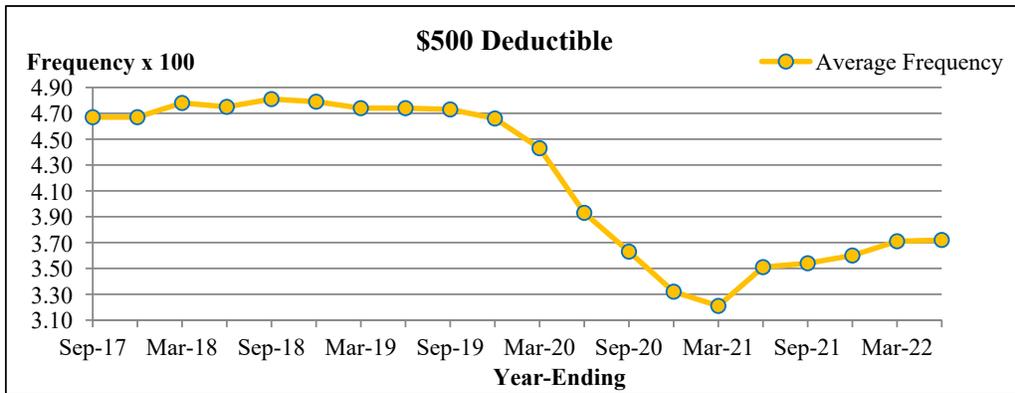
\* Multistate data excludes Massachusetts

\*\* Change based on years ending 12/31/xxx and 06/30/xxxx

\*\*\* Deductibles above \$2,000, totaling 2.2% of losses, are excluded from trend calculations.

VERISK

Commercial Automobile  
Private Passenger Types Physical Damage  
Collision Frequency Trend  
Multistate\*



\*Excludes Massachusetts  
Selected Collision Frequency Trend Factor: 0.0%

VERISK

Multistate\*  
Private Passenger Types Physical Damage  
Collision

Severity Trend

	\$500 Deductible	\$1,000 Deductible	\$2,000 Deductible
Year Ending:	Value	Value	Value
9/30/2017	4,351.26	4,795.23	5,241.07
12/31/2017	4,436.11	4,876.90	5,333.52
3/31/2018	4,493.46	4,919.57	5,352.03
6/30/2018	4,610.47	5,002.19	5,441.29
9/30/2018	4,624.75	5,028.47	5,482.49
12/31/2018	4,561.82	5,003.21	5,435.63
3/31/2019	4,659.13	5,090.52	5,541.91
6/30/2019	4,622.09	5,104.51	5,525.55
9/30/2019	4,769.37	5,150.48	5,579.14
12/31/2019	4,919.51	5,274.72	5,743.37
3/31/2020	4,971.73	5,334.59	5,810.14
6/30/2020	5,121.20	5,429.50	5,903.69
9/30/2020	5,075.56	5,511.60	5,901.73
12/31/2020	5,156.08	5,664.53	5,971.29
3/31/2021	5,206.71	5,793.35	6,081.15
6/30/2021	5,389.16	6,004.19	6,342.89
9/30/2021	5,639.35	6,240.98	6,644.88
12/31/2021	5,969.36	6,544.38	6,984.34
3/31/2022	6,201.46	6,839.45	7,329.18
6/30/2022	6,360.30	7,137.41	7,569.71

Average Annual Change Using Exponential Fits:

20 point fit:	7.5%	7.8%	7.0%
16 point fit:	8.9%	9.6%	8.7%
12 point fit:	10.6%	12.4%	11.3%

Selected severity trend:	<b>10.0%</b>
Selected frequency trend:	<b>0.0%</b>
Selected pure premium trend:	<b>10.0%</b>

\* Multistate data excludes Massachusetts

VERISK

Multistate\*  
Trucks, Tractors & Trailers  
Physical Damage  
Vehicle Value Factor Trend Calculation

Companies Not Reporting Age Code X Data

Average Vehicle Value Factor

Year Ending:	Other Than Collision	Collision
6/30/2020	0.974	0.810
12/31/2020	0.999	0.820
6/30/2021	1.003	0.840
12/31/2021	1.022	0.868
6/30/2022	1.042	0.869

Exponential Trend (Average Annual Change)

5 Points	3.2%	4.1%
4 Points	3.0%	4.2%
3 Points	3.9%	3.5%

\* Excludes Massachusetts

VERISK

Multistate\*  
Trucks, Tractors & Trailers  
Physical Damage  
Vehicle Value Factor Trend Calculation

All Companies  
Excluding 11th Preceding Model Year and Older Data

Average Vehicle Value Factor

Year Ending:	Other Than Collision	Collision
12/31/2017	0.994	0.838
6/30/2018	1.008	0.853
12/31/2018	1.020	0.866
6/30/2019	1.033	0.879
12/31/2019	1.046	0.890
6/30/2020	1.056	0.896
12/31/2020	1.062	0.897
6/30/2021	1.067	0.896
12/31/2021	1.072	0.895
6/30/2022	1.077	0.893

Exponential Trend (Average Annual Change)

9 Points	1.7%	1.1%
7 Points	1.3%	0.4%
5 Points	1.0%	-0.2%
Selected Annual VVF Trend:	2.0%	2.0%

\* Excludes Massachusetts

VERISK

Multistate\*  
 Private Passenger Types  
 Physical Damage  
 Vehicle Value Factor Trend Calculation

Companies Not Reporting Age Code X Data

Average Vehicle Value Factor

Year Ending:	Other Than Collision	Collision
6/30/2019	0.949	0.852
12/31/2019	0.965	0.857
6/30/2020	0.967	0.854
12/31/2020	0.970	0.849
6/30/2021	0.975	0.852
12/31/2021	0.992	0.871
6/30/2022	1.010	0.886

Exponential Trend (Average Annual Change)

7 Points	1.8%	1.1%
6 Points	1.8%	1.3%
5 Points	2.2%	2.0%

\* Excludes Massachusetts

VERISK

Multistate\*  
Private Passenger Types  
Physical Damage  
Vehicle Value Factor Trend Calculation

All Companies  
Excluding 11th Preceding Model Year and Older Data

Average Vehicle Value Factor

Year Ending:	Other Than Collision	Collision
12/31/2017	1.041	0.939
6/30/2018	1.057	0.951
12/31/2018	1.074	0.959
6/30/2019	1.088	0.965
12/31/2019	1.099	0.972
6/30/2020	1.107	0.976
12/31/2020	1.108	0.971
6/30/2021	1.115	0.967
12/31/2021	1.128	0.970
6/30/2022	1.138	0.974

Exponential Trend (Average Annual Change)

9 Points	1.7%	0.4%
7 Points	1.4%	0.1%
5 Points	1.5%	-0.1%
Selected Annual VVF Trend:	1.8%	1.0%

\* Excludes Massachusetts

VERISK

NEW JERSEY  
Automobile Liability Insurance - Trucks, Tractors and Trailers  
Loss Development  
Incurred Losses and Expenses  
Bodily Injury

Accident Year <u>Ending</u>	\$100,000 Basic Limit			Loss Development Factors		
	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>15 to 27 Months</u>	<u>27 to 39 Months</u>	
06/30/2011	19,774,394	33,839,407	41,396,369	1.711	1.223	
06/30/2012	19,988,535	32,544,278	41,839,614	1.628	1.286	
06/30/2013	26,108,321	40,182,184	49,728,184	1.539	1.238	
06/30/2014	26,011,114	40,827,002	52,951,624	1.570	1.297	
06/30/2015	25,241,628	44,097,235	54,301,737	1.747	1.231	
06/30/2016	27,449,690	45,539,123	56,922,788	1.659	1.250	
06/30/2017	29,055,302	45,419,322	57,336,723	1.563	1.262	
06/30/2018	30,383,117	49,635,072	62,891,349	1.634	1.267	
06/30/2019	29,386,071	48,254,724	60,964,682	1.642	1.263	
06/30/2020	26,716,353	39,100,493	47,252,939	1.464	1.208	
06/30/2021	28,131,449	42,728,595		1.519		
06/30/2022	31,919,335					
(1) Average Factor (Best 3 of 5) :				(A) State	1.572	1.258
				(B) Multistate	1.390	1.159
(2) Credibility					0.990	0.980
(3) Credibility Weighted Factors					1.570	1.256

Property Damage

Accident Year <u>Ending</u>	\$100,000 Basic Limit			Loss Development Factors		
	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>15 to 27 Months</u>	<u>27 to 39 Months</u>	
06/30/2011	19,943,435	21,134,300	21,165,108	1.060	1.001	
06/30/2012	20,714,713	22,177,882	22,855,135	1.071	1.031	
06/30/2013	22,977,011	24,779,684	24,964,930	1.078	1.007	
06/30/2014	25,949,711	27,627,508	28,192,529	1.065	1.020	
06/30/2015	25,271,176	27,621,028	28,243,724	1.093	1.023	
06/30/2016	26,252,151	28,213,993	28,577,753	1.075	1.013	
06/30/2017	27,356,152	29,600,570	30,266,007	1.082	1.022	
06/30/2018	29,450,059	32,247,988	32,722,664	1.095	1.015	
06/30/2019	30,285,659	32,583,216	32,530,168	1.076	0.998	
06/30/2020	22,580,099	24,413,445	25,114,321	1.081	1.029	
06/30/2021	24,972,835	27,703,447		1.109		
06/30/2022	28,933,384					
(1) Average Factor (Best 3 of 5) :				(A) State	1.086	1.017
				(B) Multistate	1.047	1.010
(2) Credibility					0.980	0.000
(3) Credibility Weighted Factors					1.085	1.010

Summary of Factors

	Bodily <u>Injury</u>	Property <u>Damage</u>
39 to Ultimate **	1.092	1.008
27 to Ultimate	1.372	1.018
15 to Ultimate	2.154	1.105

\*\* Multistate factors

VERISK

Basic Limits Loss Development  
Trucks, Tractors and Trailers - Bodily Injury  
No Fault States  
Incurred Losses and Expenses

Accident Year <u>Ending</u>	\$100,000 Basic Limit				
	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>
06/30/2011	127,475,980	181,635,607	205,550,743	217,142,585	221,393,445
06/30/2012	132,532,222	188,403,457	217,303,192	230,380,880	235,519,431
06/30/2013	145,427,414	199,385,246	227,191,427	242,476,864	247,057,340
06/30/2014	146,097,432	203,287,947	241,079,930	254,574,855	260,266,953
06/30/2015	150,065,929	219,686,284	252,383,026	265,052,094	270,493,424
06/30/2016	171,867,375	241,371,846	278,933,601	297,222,568	301,653,256
06/30/2017	178,181,344	244,652,748	283,202,766	299,965,082	308,285,648
06/30/2018	185,924,097	259,451,359	304,042,770	324,231,545	329,559,156
06/30/2019	184,022,115	264,855,929	308,010,849	323,932,434	
06/30/2020	162,565,795	228,148,237	261,249,388		
06/30/2021	168,554,653	228,400,740			
06/30/2022	189,752,098				

Ratios

Accident Year <u>Ending</u>	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>
06/30/2011	1.425	1.132	1.056	1.020
06/30/2012	1.422	1.153	1.060	1.022
06/30/2013	1.371	1.139	1.067	1.019
06/30/2014	1.391	1.186	1.056	1.022
06/30/2015	1.464	1.149	1.050	1.021
06/30/2016	1.404	1.156	1.066	1.015
06/30/2017	1.373	1.158	1.059	1.028
06/30/2018	1.395	1.172	1.066	1.016
06/30/2019	1.439	1.163	1.052	
06/30/2020	1.403	1.145		
06/30/2021	1.355			
Average Factor: ( Best 3 of 5 )	1.390	1.159	1.059	1.020

Summary of Factors

63 to Ult:	(75:63) (75:Ult) =	1.011
51 to Ult:	(63:51) (75:63) (75:Ult) =	1.031
39 to Ult:	(51:39) (63:51) (75:63) (75:Ult) =	1.092
27 to Ult:	(39:27) (51:39) (63:51) (75:63) (75:Ult) =	1.266
15 to Ult:	(27:15) (39:27) (51:39) (63:51) (75:63) (75:Ult) =	1.759

VERISK

Basic Limits Loss Development  
Trucks, Tractors and Trailers - Bodily Injury  
No Fault States  
Incurred Losses and Expenses

Accident Year <u>Ending</u>	\$100,000 Basic Limit				
	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>
06/30/2011	222,034,989	223,175,868	223,443,117	223,566,507	223,341,967
06/30/2012	234,600,105	235,439,980	235,470,195	235,594,424	235,627,484
06/30/2013	249,184,707	249,569,458	249,539,929	249,647,466	249,690,558
06/30/2014	262,212,496	262,628,499	263,872,455	264,081,272	
06/30/2015	270,449,474	271,726,996	271,965,087		
06/30/2016	304,872,505	305,740,152			
06/30/2017	308,975,800				

Ratios

Accident Year <u>Ending</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>
	06/30/2011	1.003	1.005	1.001	1.001
06/30/2012	0.996	1.004	1.000	1.001	1.000
06/30/2013	1.009	1.002	1.000	1.000	1.000
06/30/2014	1.007	1.002	1.005	1.001	
06/30/2015	1.000	1.005	1.001		
06/30/2016	1.011	1.003			
06/30/2017	1.002				
Average Factor: ( Best 3 of 5 )	1.006	1.003	1.001	1.001	1.000

Summary of Factors

123 to Ult:	(1.000)	=	1.000
111 to Ult:	(123:111) (123:Ult)	=	1.000
99 to Ult:	(111:99) (123:111) (123:Ult)	=	1.001
87 to Ult:	(99:87) (111:99) (123:111) (123:Ult)	=	1.002
75 to Ult:	(87:75) (99:87) (111:99) (123:111) (123:Ult)	=	1.005

VERISK

Basic Limits Loss Development  
Trucks, Tractors and Trailers - Property Damage  
Multistate  
Incurred Losses and Expenses

Accident Year <u>Ending</u>	\$100,000 Basic Limit				
	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>
06/30/2011	383,462,569	396,330,945	398,347,093	398,369,938	399,962,099
06/30/2012	403,850,095	417,311,779	421,539,584	420,251,005	420,848,411
06/30/2013	421,490,074	435,370,647	438,121,465	440,613,426	441,475,909
06/30/2014	446,493,737	462,675,365	465,960,288	467,199,230	467,642,839
06/30/2015	469,350,081	491,328,434	496,239,755	498,241,066	498,945,745
06/30/2016	504,070,622	528,060,672	533,666,337	535,541,574	535,175,132
06/30/2017	532,364,986	554,303,721	559,962,114	561,756,186	562,716,748
06/30/2018	552,951,630	580,724,270	586,473,353	587,338,989	590,772,187
06/30/2019	581,948,361	611,214,164	615,550,073	620,563,773	
06/30/2020	501,911,315	520,304,875	527,803,186		
06/30/2021	478,825,385	513,206,727			
06/30/2022	588,711,226				

Ratios

Accident Year <u>Ending</u>	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>
06/30/2011	1.034	1.005	1.000	1.004
06/30/2012	1.033	1.010	0.997	1.001
06/30/2013	1.033	1.006	1.006	1.002
06/30/2014	1.036	1.007	1.003	1.001
06/30/2015	1.047	1.010	1.004	1.001
06/30/2016	1.048	1.011	1.004	0.999
06/30/2017	1.041	1.010	1.003	1.002
06/30/2018	1.050	1.010	1.001	1.006
06/30/2019	1.050	1.007	1.008	
06/30/2020	1.037	1.014		
06/30/2021	1.072			
Average Factor: ( Best 3 of 5 )	1.047	1.010	1.004	1.001

Summary of Factors

63 to Ult:	(75:63) (75:Ult) =	1.003
51 to Ult:	(63:51) (75:63) (75:Ult) =	1.004
39 to Ult:	(51:39) (63:51) (75:63) (75:Ult) =	1.008
27 to Ult:	(39:27) (51:39) (63:51) (75:63) (75:Ult) =	1.018
15 to Ult:	(27:15) (39:27) (51:39) (63:51) (75:63) (75:Ult) =	1.066

VERISK

Basic Limits Loss Development  
Trucks, Tractors and Trailers - Property Damage  
Multistate  
Incurred Losses and Expenses

Accident Year <u>Ending</u>	\$100,000 Basic Limit			
	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>
06/30/2011	401,170,298	401,408,749	401,626,701	401,696,199
06/30/2012	421,045,402	421,691,953	421,992,694	421,970,788
06/30/2013	441,952,903	442,289,706	442,389,112	442,287,214
06/30/2014	468,213,748	468,092,969	468,038,912	468,554,796
06/30/2015	499,026,164	499,714,380	501,192,837	
06/30/2016	535,456,261	536,689,840		
06/30/2017	564,343,425			

Ratios

Accident Year <u>Ending</u>	Ratios			
	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>
06/30/2011	1.003	1.001	1.001	1.000
06/30/2012	1.000	1.002	1.001	1.000
06/30/2013	1.001	1.001	1.000	1.000
06/30/2014	1.001	1.000	1.000	1.001
06/30/2015	1.000	1.001	1.003	
06/30/2016	1.001	1.002		
06/30/2017	1.003			
Average Factor: ( Best 3 of 5 )	1.001	1.001	1.001	1.000

Summary of Factors

111 to Ult:	(1.000)	=	1.000
99 to Ult:	(111:99) (111:Ult)	=	1.000
87 to Ult:	(99:87) (111:99) (111:Ult)	=	1.001
75 to Ult:	(87:75) (99:87) (111:99) (111:Ult)	=	1.002

VERISK

NEW JERSEY  
Automobile Liability Insurance - Private Passenger Types  
Loss Development  
Incurred Losses and Expenses  
Bodily Injury

Accident Year <u>Ending</u>	\$100,000 Basic Limit			Loss Development Factors	
	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>15 to 27 Months</u>	<u>27 to 39 Months</u>
06/30/2011	5,996,774	9,665,873	12,763,614	1.612	1.320
06/30/2012	6,099,699	8,590,696	11,221,356	1.408	1.306
06/30/2013	5,012,259	8,652,125	11,060,706	1.726	1.278
06/30/2014	5,572,997	9,170,591	11,565,015	1.646	1.261
06/30/2015	5,166,010	8,618,652	11,059,988	1.668	1.283
06/30/2016	6,535,265	10,499,992	12,462,414	1.607	1.187
06/30/2017	5,454,638	8,177,208	10,195,390	1.499	1.247
06/30/2018	4,865,422	7,814,210	10,335,562	1.606	1.323
06/30/2019	5,149,388	8,720,487	10,971,865	1.693	1.258
06/30/2020	4,637,758	6,674,595	9,477,443	1.439	1.420
06/30/2021	3,692,777	5,464,588		1.480	
06/30/2022	4,391,293				

(1) Average Factor (Best 3 of 5) :	(A) State	1.528	1.276
	(B) Multistate	1.463	1.164
(2) Credibility		0.950	0.930
(3) Credibility Weighted Factors		1.525	1.268

Property Damage

Accident Year <u>Ending</u>	\$100,000 Basic Limit			Loss Development Factors	
	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>15 to 27 Months</u>	<u>27 to 39 Months</u>
06/30/2011	5,515,149	5,928,192	5,982,293	1.075	1.009
06/30/2012	6,145,667	6,290,707	6,343,983	1.024	1.008
06/30/2013	5,884,399	6,212,938	6,298,764	1.056	1.014
06/30/2014	5,922,823	6,178,588	6,215,665	1.043	1.006
06/30/2015	5,551,368	6,025,849	6,091,775	1.085	1.011
06/30/2016	5,662,032	5,946,669	5,990,196	1.050	1.007
06/30/2017	5,801,398	5,973,854	6,007,209	1.030	1.006
06/30/2018	5,179,845	5,416,513	5,488,354	1.046	1.013
06/30/2019	4,750,924	5,121,760	5,130,615	1.078	1.002
06/30/2020	3,735,136	3,762,126	3,831,019	1.007	1.018
06/30/2021	2,787,007	2,985,147		1.071	
06/30/2022	3,882,906				

(1) Average Factor (Best 3 of 5) :	(A) State	1.049	1.009
	(B) Multistate	1.049	1.007
(2) Credibility		0.950	0.000
(3) Credibility Weighted Factors		1.049	1.007

Summary of Factors

	Bodily Injury	Property Damage
39 to Ultimate **	1.076	1.004
27 to Ultimate	1.364	1.011
15 to Ultimate	2.080	1.061

\*\* Multistate factors

VERISK

Basic Limits Loss Development  
Private Passenger Types - Bodily Injury  
No Fault States  
Incurred Losses and Expenses

Accident Year <u>Ending</u>	\$100,000 Basic Limit				
	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>
06/30/2011	33,138,755	46,977,434	53,976,764	55,988,035	56,731,471
06/30/2012	33,174,851	45,404,622	52,189,843	55,211,849	56,400,497
06/30/2013	35,268,295	49,953,835	60,152,384	63,243,678	65,502,019
06/30/2014	31,767,163	46,588,999	54,088,284	58,489,400	59,035,467
06/30/2015	30,806,846	44,994,104	50,780,154	52,909,868	54,451,082
06/30/2016	35,134,758	48,851,104	57,279,052	59,681,425	60,693,255
06/30/2017	35,162,660	51,697,037	59,205,957	62,347,128	63,933,344
06/30/2018	30,314,854	45,611,210	55,324,112	59,625,311	60,545,996
06/30/2019	32,319,132	48,270,326	55,806,229	59,732,942	
06/30/2020	27,191,621	38,766,382	45,087,714		
06/30/2021	25,376,164	33,930,215			
06/30/2022	26,416,008				

Ratios

Accident Year <u>Ending</u>	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>
06/30/2011	1.418	1.149	1.037	1.013
06/30/2012	1.369	1.149	1.058	1.022
06/30/2013	1.416	1.204	1.051	1.036
06/30/2014	1.467	1.161	1.081	1.009
06/30/2015	1.461	1.129	1.042	1.029
06/30/2016	1.390	1.173	1.042	1.017
06/30/2017	1.470	1.145	1.053	1.025
06/30/2018	1.505	1.213	1.078	1.015
06/30/2019	1.494	1.156	1.070	
06/30/2020	1.426	1.163		
06/30/2021	1.337			
Average Factor: ( Best 3 of 5 )	1.463	1.164	1.055	1.019

Summary of Factors

63 to Ult:	(75:63) (75:Ult) =	1.001
51 to Ult:	(63:51) (75:63) (75:Ult) =	1.020
39 to Ult:	(51:39) (63:51) (75:63) (75:Ult) =	1.076
27 to Ult:	(39:27) (51:39) (63:51) (75:63) (75:Ult) =	1.253
15 to Ult:	(27:15) (39:27) (51:39) (63:51) (75:63) (75:Ult) =	1.833

VERISK

Basic Limits Loss Development  
Private Passenger Types - Bodily Injury  
No Fault States  
Incurred Losses and Expenses

Accident Year <u>Ending</u>	\$100,000 Basic Limit				
	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>
06/30/2011	57,321,141	57,166,137	57,011,934	56,953,633	56,957,475
06/30/2012	56,816,024	56,893,791	56,908,150	56,718,913	56,735,090
06/30/2013	65,877,326	65,804,190	65,830,845	65,979,413	65,879,217
06/30/2014	59,158,955	59,023,148	59,147,806	59,177,660	
06/30/2015	54,645,249	54,762,918	54,667,863		
06/30/2016	61,355,612	61,051,310			
06/30/2017	63,873,977				

Ratios

Accident Year <u>Ending</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>
	06/30/2011	1.010	0.997	0.997	0.999
06/30/2012	1.007	1.001	1.000	0.997	1.000
06/30/2013	1.006	0.999	1.000	1.002	0.998
06/30/2014	1.002	0.998	1.002	1.001	
06/30/2015	1.004	1.002	0.998		
06/30/2016	1.011	0.995			
06/30/2017	0.999				
Average Factor: ( Best 3 of 5 )	1.004	0.999	0.999	1.000	0.999

Summary of Factors

123 to Ult:	(1.000)	=	1.000
111 to Ult:	(123:111) (123:Ult)	=	0.999
99 to Ult:	(111:99) (123:111) (123:Ult)	=	0.999
87 to Ult:	(99:87) (111:99) (123:111) (123:Ult)	=	0.998
75 to Ult:	(87:75) (99:87) (111:99) (123:111) (123:Ult)	=	0.997

VERISK

Basic Limits Loss Development  
Private Passenger Types - Property Damage  
Multistate  
Incurred Losses and Expenses

Accident Year <u>Ending</u>	\$100,000 Basic Limit				
	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>
06/30/2011	85,234,954	88,153,518	88,773,992	88,920,054	89,229,004
06/30/2012	90,389,104	92,849,765	93,502,683	93,897,727	94,079,373
06/30/2013	90,658,510	94,251,765	94,704,500	94,886,305	94,900,584
06/30/2014	92,912,261	96,427,372	97,239,863	97,366,625	97,864,780
06/30/2015	91,504,132	94,942,585	95,633,103	95,985,863	95,897,256
06/30/2016	96,782,197	101,633,332	102,140,859	102,340,238	102,440,783
06/30/2017	95,889,744	100,128,699	100,767,729	100,969,338	101,175,395
06/30/2018	96,797,756	101,528,634	102,402,534	102,558,588	102,709,383
06/30/2019	96,821,705	101,919,047	102,608,269	102,909,985	
06/30/2020	77,132,643	79,324,660	80,266,992		
06/30/2021	59,950,476	63,429,992			
06/30/2022	75,425,827				

Ratios

Accident Year <u>Ending</u>	Ratios				
	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>	
06/30/2011	1.034	1.007	1.002	1.003	
06/30/2012	1.027	1.007	1.004	1.002	
06/30/2013	1.040	1.005	1.002	1.000	
06/30/2014	1.038	1.008	1.001	1.005	
06/30/2015	1.038	1.007	1.004	0.999	
06/30/2016	1.050	1.005	1.002	1.001	
06/30/2017	1.044	1.006	1.002	1.002	
06/30/2018	1.049	1.009	1.002	1.001	
06/30/2019	1.053	1.007	1.003		
06/30/2020	1.028	1.012			
06/30/2021	1.058				
Average Factor: ( Best 3 of 5 )	1.049	1.007	1.002	1.001	

Summary of Factors

63 to Ult:	(75:63) (75:Ult) =	1.001
51 to Ult:	(63:51) (75:63) (75:Ult) =	1.002
39 to Ult:	(51:39) (63:51) (75:63) (75:Ult) =	1.004
27 to Ult:	(39:27) (51:39) (63:51) (75:63) (75:Ult) =	1.011
15 to Ult:	(27:15) (39:27) (51:39) (63:51) (75:63) (75:Ult) =	1.061

VERISK

Basic Limits Loss Development  
Private Passenger Types - Property Damage  
Multistate  
Incurred Losses and Expenses

Accident Year <u>Ending</u>	\$100,000 Basic Limit			
	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>
06/30/2011	89,305,941	89,305,399	89,234,595	89,232,841
06/30/2012	94,256,454	94,283,445	94,242,668	94,242,709
06/30/2013	94,949,556	94,965,053	94,988,176	95,000,534
06/30/2014	97,687,508	97,780,957	97,818,105	97,912,080
06/30/2015	95,996,960	95,992,899	96,277,054	
06/30/2016	102,450,914	102,458,590		
06/30/2017	101,472,984			

Ratios

Accident Year <u>Ending</u>	Ratios			
	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>
06/30/2011	1.001	1.000	0.999	1.000
06/30/2012	1.002	1.000	1.000	1.000
06/30/2013	1.001	1.000	1.000	1.000
06/30/2014	0.998	1.001	1.000	1.001
06/30/2015	1.001	1.000	1.003	
06/30/2016	1.000	1.000		
06/30/2017	1.003			
Average Factor: ( Best 3 of 5 )	1.001	1.000	1.000	1.000

Summary of Factors

111 to Ult:	(1.000)	=	1.000
99 to Ult:	(111:99) (111:Ult)	=	1.000
87 to Ult:	(99:87) (111:99) (111:Ult)	=	1.000
75 to Ult:	(87:75) (99:87) (111:99) (111:Ult)	=	1.000

VERISK

NEW JERSEY  
 No-Fault Insurance - Private Passenger Types (A)  
 Loss Development

Accident Year	15 Months	27 Months	39 Months	51 Months	63 Months
06/30/2013	2,135,823	2,503,098	2,775,823	2,609,301	2,583,920
06/30/2014	2,581,641	2,786,155	2,928,751	2,969,229	2,888,585
06/30/2015	2,149,813	2,063,695	2,096,669	2,172,273	2,148,066
06/30/2016	2,113,959	2,404,628	2,773,704	2,728,653	2,645,116
06/30/2017	1,263,779	1,426,710	1,480,435	1,475,269	1,454,492
06/30/2018	1,502,729	1,360,779	1,559,821	1,658,676	1,650,538
06/30/2019	1,424,844	1,318,097	1,308,959	1,387,790	
06/30/2020	938,805	1,050,162	905,911		
06/30/2021	738,129	942,337			
06/30/2022	812,653				

Ratios

Accident Year	27:15	39:27	51:39	63:51
06/30/2013	1.172	1.109	0.940	0.990
06/30/2014	1.079	1.051	1.014	0.973
06/30/2015	0.960	1.016	1.036	0.989
06/30/2016	1.137	1.153	0.984	0.969
06/30/2017	1.129	1.038	0.997	0.986
06/30/2018	0.906	1.146	1.063	0.995
06/30/2019	0.925	0.993	1.060	
06/30/2020	1.119	0.863		
06/30/2021	1.277			

Average Factor:

(Best 3 of 5)	1.058	1.059	1.031	0.983
(Latest 3)	1.107	1.001	1.040	0.983
(Latest 5)	1.071	1.039	1.028	0.982

Selected Factor:

1.058	1.059	1.031	0.983
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Summary of Factors

63 to Ult:	(75:63) (75:Ult) =	1.000
51 to Ult:	(63:51) (75:63) (75:Ult) =	0.983
39 to Ult:	(51:39) (63:51) (75:63) (75:Ult) =	1.013
27 to Ult:	(39:27) (51:39) (63:51) (75:63) (75:Ult) =	1.073
15 to Ult:	(27:15) (39:27) (51:39) (63:51) (75:63) (75:Ult) =	1.136

(A) Includes Basic Benefits Losses.

VERISK

Basic Limits Loss Development  
 Auto Dealers - Bodily Injury  
 No Fault States  
 Incurred Losses and Expenses

Accident Year Ending	\$100,000 Basic Limit				
	15 Months	27 Months	39 Months	51 Months	63 Months
06/30/2011	4,058,491	6,219,679	7,434,878	8,061,884	8,542,467
06/30/2012	3,982,575	5,333,207	6,551,257	7,463,552	8,191,246
06/30/2013	3,911,878	5,744,254	7,344,515	7,723,905	8,027,623
06/30/2014	3,826,906	7,054,508	8,602,100	9,647,091	9,761,755
06/30/2015	3,972,386	6,076,297	7,469,517	7,882,264	8,174,818
06/30/2016	3,908,136	5,136,247	6,339,019	7,552,805	7,937,450
06/30/2017	2,443,962	3,984,649	5,036,952	5,593,304	5,974,810
06/30/2018	2,469,111	3,082,852	3,299,991	3,529,485	3,736,277
06/30/2019	1,946,955	3,297,799	3,832,147	4,355,927	
06/30/2020	1,043,930	1,757,002	2,107,032		
06/30/2021	2,216,577	3,272,643			
06/30/2022	2,628,362				

Ratios

Accident Year Ending	27:15	39:27	51:39	63:51
06/30/2011	1.533	1.195	1.084	1.060
06/30/2012	1.339	1.228	1.139	1.097
06/30/2013	1.468	1.279	1.052	1.039
06/30/2014	1.843	1.219	1.121	1.012
06/30/2015	1.530	1.229	1.055	1.037
06/30/2016	1.314	1.234	1.191	1.051
06/30/2017	1.630	1.264	1.110	1.068
06/30/2018	1.249	1.070	1.070	1.059
06/30/2019	1.694	1.162	1.137	
06/30/2020	1.683	1.199		
06/30/2021	1.476			
Average Factor: ( Best 3 of 5 )	1.596	1.198	1.106	1.049

Summary of Factors

63 to Ult:	(75:63) (75:Ult) =	1.014
51 to Ult:	(63:51) (75:63) (75:Ult) =	1.064
39 to Ult:	(51:39) (63:51) (75:63) (75:Ult) =	1.176
27 to Ult:	(39:27) (51:39) (63:51) (75:63) (75:Ult) =	1.409
15 to Ult:	(27:15) (39:27) (51:39) (63:51) (75:63) (75:Ult) =	2.249

VERISK

Basic Limits Loss Development  
 Auto Dealers - Bodily Injury  
 No Fault States  
 Incurred Losses and Expenses

Accident Year Ending	\$100,000 Basic Limit				
	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>
06/30/2011	8,248,026	8,275,468	8,387,397	8,376,548	8,366,583
06/30/2012	8,421,888	8,453,697	8,400,313	8,426,178	8,437,525
06/30/2013	8,315,580	8,398,022	8,417,022	8,322,952	8,326,318
06/30/2014	9,551,737	9,504,949	9,340,737	9,411,082	
06/30/2015	8,369,863	8,263,233	8,174,271		
06/30/2016	8,055,579	8,212,787			
06/30/2017	6,032,295				

Ratios

Accident Year Ending	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>
06/30/2011	0.966	1.003	1.014	0.999	0.999
06/30/2012	1.028	1.004	0.994	1.003	1.001
06/30/2013	1.036	1.010	1.002	0.989	1.000
06/30/2014	0.978	0.995	0.983	1.008	
06/30/2015	1.024	0.987	0.989		
06/30/2016	1.015	1.020			
06/30/2017	1.010				
Average Factor: ( Best 3 of 5 )	1.016	1.003	0.995	1.000	1.000

Summary of Factors

123 to Ult:	(1.000)	=	1.000
111 to Ult:	(123:111) (123:Ult)	=	1.000
99 to Ult:	(111:99) (123:111) (123:Ult)	=	1.000
87 to Ult:	(99:87) (111:99) (123:111) (123:Ult)	=	0.995
75 to Ult:	(87:75) (99:87) (111:99) (123:111) (123:Ult)	=	0.998

VERISK

Basic Limits Loss Development  
 Auto Dealers - Property Damage  
 Multistate  
 Incurred Losses and Expenses

Accident Year Ending	\$100,000 Basic Limit				
	15 Months	27 Months	39 Months	51 Months	63 Months
06/30/2011	11,838,822	12,758,999	13,208,328	13,313,012	13,511,365
06/30/2012	12,742,600	13,873,512	14,439,582	14,630,596	14,905,114
06/30/2013	11,991,276	12,628,014	13,096,164	13,372,363	13,168,995
06/30/2014	11,197,931	12,051,384	12,685,734	13,073,985	13,505,097
06/30/2015	11,100,350	12,160,079	12,608,537	12,646,705	12,866,705
06/30/2016	12,069,435	13,175,049	13,016,889	13,304,786	13,421,036
06/30/2017	12,041,951	12,213,642	13,065,699	13,401,348	13,433,134
06/30/2018	9,703,093	10,970,484	11,745,969	11,951,766	12,141,317
06/30/2019	6,809,149	7,328,972	7,347,288	7,394,098	
06/30/2020	5,018,688	5,438,920	5,563,591		
06/30/2021	5,351,667	5,650,792			
06/30/2022	5,527,989				

Ratios

Accident Year Ending	27:15	39:27	51:39	63:51
06/30/2011	1.078	1.035	1.008	1.015
06/30/2012	1.089	1.041	1.013	1.019
06/30/2013	1.053	1.037	1.021	0.985
06/30/2014	1.076	1.053	1.031	1.033
06/30/2015	1.095	1.037	1.003	1.017
06/30/2016	1.092	0.988	1.022	1.009
06/30/2017	1.014	1.070	1.026	1.002
06/30/2018	1.131	1.071	1.018	1.016
06/30/2019	1.076	1.002	1.006	
06/30/2020	1.084	1.023		
06/30/2021	1.056			
Average Factor: ( Best 3 of 5 )	1.072	1.032	1.015	1.014

Summary of Factors

63 to Ult:	(75:63) (75:Ult) =	1.003
51 to Ult:	(63:51) (75:63) (75:Ult) =	1.017
39 to Ult:	(51:39) (63:51) (75:63) (75:Ult) =	1.032
27 to Ult:	(39:27) (51:39) (63:51) (75:63) (75:Ult) =	1.065
15 to Ult:	(27:15) (39:27) (51:39) (63:51) (75:63) (75:Ult) =	1.142

VERISK

Basic Limits Loss Development  
 Auto Dealers - Property Damage  
 Multistate  
 Incurred Losses and Expenses

Accident Year Ending	\$100,000 Basic Limit			
	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>
06/30/2011	13,714,573	13,689,460	13,710,627	13,704,487
06/30/2012	15,057,806	15,044,262	15,095,535	15,095,845
06/30/2013	13,186,802	13,235,816	13,263,992	13,213,324
06/30/2014	13,662,405	13,689,765	13,509,921	13,512,781
06/30/2015	12,900,016	12,869,873	12,902,046	
06/30/2016	13,431,937	13,400,911		
06/30/2017	13,435,709			

Ratios

Accident Year Ending	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>
06/30/2011	1.015	0.998	1.002	1.000
06/30/2012	1.010	0.999	1.003	1.000
06/30/2013	1.001	1.004	1.002	0.996
06/30/2014	1.012	1.002	0.987	1.000
06/30/2015	1.003	0.998	1.002	
06/30/2016	1.001	0.998		
06/30/2017	1.000			
Average Factor: ( Best 3 of 5 )	1.002	1.000	1.002	0.999

Summary of Factors

111 to Ult:	(1.000)	=	1.000
99 to Ult:	(111:99) (111:Ult)	=	0.999
87 to Ult:	(99:87) (111:99) (111:Ult)	=	1.001
75 to Ult:	(87:75) (99:87) (111:99) (111:Ult)	=	1.001

## VERISK

NEW JERSEY  
No-Fault Insurance - Auto Dealers (A)  
Loss Development

Accident Year Ending	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>
06/30/2013	227,816	214,157	260,183	258,874	258,874
06/30/2014	169,045	131,031	110,773	109,603	111,266
06/30/2015	60,037	42,885	32,099	42,679	42,679
06/30/2016	26,243	1,619	5,730	5,730	5,730
06/30/2017	61,255	121,565	148,078	147,447	265,161
06/30/2018	107,345	107,931	115,681	109,533	109,533
06/30/2019	9,135	91,817	105,268	89,856	
06/30/2020	8,525	40,592	38,618		
06/30/2021	144,420	131,881			
06/30/2022	111,548				

Ratios

Accident Year Ending	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>
06/30/2013	0.940	1.215	0.995	1.000
06/30/2014	0.775	0.845	0.989	1.015
06/30/2015	0.714	0.748	1.330	1.000
06/30/2016	0.062	3.539	1.000	1.000
06/30/2017	1.985	1.218	0.996	1.798
06/30/2018	1.005	1.072	0.947	1.000
06/30/2019	10.051	1.146	0.854	
06/30/2020	4.762	0.951		
06/30/2021	0.913			
Average Factor:				
(Best 3 of 5)	2.584	1.145	0.981	1.005
(Latest 3)	5.242	1.056	0.932	1.266
(Latest 5)	3.743	1.585	1.025	1.163
Selected Factor:	2.584	1.145	0.981	1.005

Summary of Factors

63 to Ult:	(75:63) (75:Ult) =	1.000
51 to Ult:	(63:51) (75:63) (75:Ult) =	1.005
39 to Ult:	(51:39) (63:51) (75:63) (75:Ult) =	0.986
27 to Ult:	(39:27) (51:39) (63:51) (75:63) (75:Ult) =	1.129
15 to Ult:	(27:15) (39:27) (51:39) (63:51) (75:63) (75:Ult) =	2.917

(A) Includes Basic Benefits Losses.

## VERISK

Physical Damage Loss Development  
Trucks, Tractors and Trailers - Other than Collision  
Multistate  
Paid Losses

Accident Year <u>Ending</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>
06/30/2011	173,278,459	178,663,203	178,678,509	178,702,847	178,796,975
06/30/2012	184,249,606	189,779,428	189,661,466	189,798,272	189,883,440
06/30/2013	211,876,143	216,977,680	217,207,307	217,434,142	217,822,106
06/30/2014	180,039,870	185,746,928	186,545,090	186,511,153	186,597,197
06/30/2015	176,604,217	182,059,910	181,934,372	182,246,973	182,182,054
06/30/2016	195,485,868	201,475,025	202,004,913	202,208,417	202,173,898
06/30/2017	233,889,049	241,065,409	241,504,992	241,636,568	241,645,503
06/30/2018	227,492,955	235,690,311	235,617,616	235,385,052	235,412,822
06/30/2019	235,628,788	242,679,650	243,215,976	243,692,840	
06/30/2020	243,838,268	250,892,996	251,440,999		
06/30/2021	264,896,083	274,656,427			
06/30/2022	332,176,306				

Ratios

Accident Year <u>Ending</u>	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>
06/30/2011	1.031	1.000	1.000	1.001
06/30/2012	1.030	0.999	1.001	1.000
06/30/2013	1.024	1.001	1.001	1.002
06/30/2014	1.032	1.004	1.000	1.000
06/30/2015	1.031	0.999	1.002	1.000
06/30/2016	1.031	1.003	1.001	1.000
06/30/2017	1.031	1.002	1.001	1.000
06/30/2018	1.036	1.000	0.999	1.000
06/30/2019	1.030	1.002	1.002	
06/30/2020	1.029	1.002		
06/30/2021	1.037			
Average Factor: ( Best 3 of 5 )	1.032	1.002	1.001	1.000

Summary of Factors

63 to Ult:	(75:63) (75:Ult) =	1.000
51 to Ult:	(63:51) (75:63) (75:Ult) =	1.000
39 to Ult:	(51:39) (63:51) (75:63) (75:Ult) =	1.001
27 to Ult:	(39:27) (51:39) (63:51) (75:63) (75:Ult) =	1.003
15 to Ult:	(27:15) (39:27) (51:39) (63:51) (75:63) (75:Ult) =	1.035

## VERISK

Physical Damage Loss Development  
Trucks, Tractors and Trailers - Other than Collision  
Multistate  
Paid Losses

Accident Year <u>Ending</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>
06/30/2011	178,859,814	178,860,433	178,851,177	178,847,780	178,833,761
06/30/2012	189,709,525	189,731,409	189,726,682	189,731,269	189,690,531
06/30/2013	217,887,362	217,888,209	217,930,434	217,911,272	217,892,206
06/30/2014	186,575,424	186,598,793	186,596,547	186,593,380	
06/30/2015	182,212,170	182,217,101	182,224,436		
06/30/2016	202,178,430	202,173,905			
06/30/2017	241,634,867				

## Ratios

Accident Year <u>Ending</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>
06/30/2011	1.000	1.000	1.000	1.000	1.000
06/30/2012	0.999	1.000	1.000	1.000	1.000
06/30/2013	1.000	1.000	1.000	1.000	1.000
06/30/2014	1.000	1.000	1.000	1.000	
06/30/2015	1.000	1.000	1.000		
06/30/2016	1.000	1.000			
06/30/2017	1.000				
Average Factor: ( Best 3 of 5 )	1.000	1.000	1.000	1.000	1.000

## Summary of Factors

123 to Ult:	(1.000)	=	1.000
111 to Ult:	(123:111) (123:Ult)	=	1.000
99 to Ult:	(111:99) (123:111) (123:Ult)	=	1.000
87 to Ult:	(99:87) (111:99) (123:111) (123:Ult)	=	1.000
75 to Ult:	(87:75) (99:87) (111:99) (123:111) (123:Ult)	=	1.000

VERISK

Physical Damage Loss Development  
Trucks, Tractors and Trailers - Collision  
Multistate  
Paid Losses

Accident Year Ending	15 Months	27 Months	39 Months	51 Months	63 Months
06/30/2011	396,981,553	392,160,941	390,850,133	390,345,970	390,579,655
06/30/2012	409,933,261	403,950,751	402,534,185	402,169,745	402,160,437
06/30/2013	424,964,131	416,456,403	415,671,245	414,946,747	415,490,991
06/30/2014	464,798,429	456,154,045	454,515,324	453,240,210	453,040,363
06/30/2015	494,633,943	482,498,561	479,597,749	479,050,159	479,011,636
06/30/2016	523,624,845	512,356,186	509,002,432	507,901,413	507,885,729
06/30/2017	549,940,508	535,156,172	530,795,963	530,170,479	530,024,344
06/30/2018	579,577,916	562,618,888	558,752,012	557,472,925	557,134,566
06/30/2019	623,067,362	605,830,521	602,452,353	601,710,302	
06/30/2020	566,927,276	552,033,640	550,769,560		
06/30/2021	603,068,149	590,964,005			
06/30/2022	736,955,573				

Ratios

Accident Year Ending	27:15	39:27	51:39	63:51
06/30/2011	0.988	0.997	0.999	1.001
06/30/2012	0.985	0.996	0.999	1.000
06/30/2013	0.980	0.998	0.998	1.001
06/30/2014	0.981	0.996	0.997	1.000
06/30/2015	0.975	0.994	0.999	1.000
06/30/2016	0.978	0.993	0.998	1.000
06/30/2017	0.973	0.992	0.999	1.000
06/30/2018	0.971	0.993	0.998	0.999
06/30/2019	0.972	0.994	0.999	
06/30/2020	0.974	0.998		
06/30/2021	0.980			
Average Factor: ( Best 3 of 5 )	0.973	0.993	0.999	1.000

Summary of Factors

63 to Ult:	(75:63) (75:Ult) =	1.000
51 to Ult:	(63:51) (75:63) (75:Ult) =	1.000
39 to Ult:	(51:39) (63:51) (75:63) (75:Ult) =	0.999
27 to Ult:	(39:27) (51:39) (63:51) (75:63) (75:Ult) =	0.992
15 to Ult:	(27:15) (39:27) (51:39) (63:51) (75:63) (75:Ult) =	0.965

## VERISK

Physical Damage Loss Development  
Trucks, Tractors and Trailers - Collision  
Multistate  
Paid Losses

Accident Year <u>Ending</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>
06/30/2011	390,575,287	390,556,068	390,501,098	390,479,806	390,541,481
06/30/2012	402,093,707	402,111,764	402,089,307	402,078,276	402,060,604
06/30/2013	415,328,185	415,282,334	415,011,326	414,985,727	414,957,509
06/30/2014	452,736,635	452,904,318	452,901,469	452,900,657	
06/30/2015	479,242,600	479,792,035	479,767,632		
06/30/2016	507,839,981	507,634,552			
06/30/2017	530,057,319				

Ratios

Accident Year <u>Ending</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>
06/30/2011	1.000	1.000	1.000	1.000	1.000
06/30/2012	1.000	1.000	1.000	1.000	1.000
06/30/2013	1.000	1.000	0.999	1.000	1.000
06/30/2014	0.999	1.000	1.000	1.000	
06/30/2015	1.000	1.001	1.000		
06/30/2016	1.000	1.000			
06/30/2017	1.000				
Average Factor: ( Best 3 of 5 )	1.000	1.000	1.000	1.000	1.000

Summary of Factors

123 to Ult:	(1.000)	=	1.000
111 to Ult:	(123:111) (123:Ult)	=	1.000
99 to Ult:	(111:99) (123:111) (123:Ult)	=	1.000
87 to Ult:	(99:87) (111:99) (123:111) (123:Ult)	=	1.000
75 to Ult:	(87:75) (99:87) (111:99) (123:111) (123:Ult)	=	1.000

## VERISK

Physical Damage Loss Development  
Private Passenger Types - Other than Collision  
Multistate  
Paid Losses

Accident Year <u>Ending</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>
06/30/2011	68,790,318	70,385,128	70,349,093	70,333,513	70,304,878
06/30/2012	72,116,513	72,781,253	72,802,621	72,796,365	72,796,454
06/30/2013	81,517,107	82,103,069	82,158,588	82,230,860	82,243,509
06/30/2014	62,128,286	64,098,986	64,422,602	64,439,936	64,447,018
06/30/2015	55,688,723	56,767,568	56,842,305	56,845,982	56,851,910
06/30/2016	60,455,521	61,530,352	61,487,579	61,454,997	61,425,925
06/30/2017	65,462,479	67,287,047	67,228,314	67,243,525	67,286,056
06/30/2018	68,396,145	69,393,460	69,017,738	68,989,150	69,022,485
06/30/2019	64,214,463	65,493,085	65,390,974	65,268,654	
06/30/2020	62,688,872	63,764,260	63,809,213		
06/30/2021	61,313,480	62,998,341			
06/30/2022	73,898,207				

Ratios

Accident Year <u>Ending</u>	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>
06/30/2011	1.023	0.999	1.000	1.000
06/30/2012	1.009	1.000	1.000	1.000
06/30/2013	1.007	1.001	1.001	1.000
06/30/2014	1.032	1.005	1.000	1.000
06/30/2015	1.019	1.001	1.000	1.000
06/30/2016	1.018	0.999	0.999	1.000
06/30/2017	1.028	0.999	1.000	1.001
06/30/2018	1.015	0.995	1.000	1.000
06/30/2019	1.020	0.998	0.998	
06/30/2020	1.017	1.001		
06/30/2021	1.027			
Average Factor: ( Best 3 of 5 )	1.021	0.999	1.000	1.000

Summary of Factors

63 to Ult:	(75:63) (75:Ult) =	1.000
51 to Ult:	(63:51) (75:63) (75:Ult) =	1.000
39 to Ult:	(51:39) (63:51) (75:63) (75:Ult) =	1.000
27 to Ult:	(39:27) (51:39) (63:51) (75:63) (75:Ult) =	0.999
15 to Ult:	(27:15) (39:27) (51:39) (63:51) (75:63) (75:Ult) =	1.020

VERISK

Physical Damage Loss Development  
 Private Passenger Types - Other than Collision  
 Multistate  
 Paid Losses

Accident Year	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>
06/30/2011	70,311,283	70,305,081	70,309,890	70,305,323	70,313,434
06/30/2012	72,816,535	72,853,166	72,824,627	72,824,095	72,810,061
06/30/2013	82,250,027	82,245,248	82,255,122	82,250,533	82,248,884
06/30/2014	64,451,310	64,451,856	64,450,347	64,448,404	
06/30/2015	56,858,217	56,859,937	56,859,038		
06/30/2016	61,479,375	61,478,886			
06/30/2017	67,279,429				

Ratios

Accident Year	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>
06/30/2011	1.000	1.000	1.000	1.000	1.000
06/30/2012	1.000	1.001	1.000	1.000	1.000
06/30/2013	1.000	1.000	1.000	1.000	1.000
06/30/2014	1.000	1.000	1.000	1.000	
06/30/2015	1.000	1.000	1.000		
06/30/2016	1.001	1.000			
06/30/2017	1.000				
Average Factor: ( Best 3 of 5 )	1.000	1.000	1.000	1.000	1.000

Summary of Factors

123 to Ult:	(1.000)	=	1.000
111 to Ult:	(123:111) (123:Ult)	=	1.000
99 to Ult:	(111:99) (123:111) (123:Ult)	=	1.000
87 to Ult:	(99:87) (111:99) (123:111) (123:Ult)	=	1.000
75 to Ult:	(87:75) (99:87) (111:99) (123:111) (123:Ult)	=	1.000

VERISK

Physical Damage Loss Development  
 Private Passenger Types - Collision  
 Multistate  
 Paid Losses

Accident Year Ending	15 Months	27 Months	39 Months	51 Months	63 Months
06/30/2011	154,402,706	148,780,915	148,367,148	148,159,052	148,161,524
06/30/2012	165,674,098	159,822,357	159,056,458	159,002,774	158,937,243
06/30/2013	165,568,869	158,414,054	157,446,061	157,330,900	157,349,437
06/30/2014	170,783,131	162,935,937	162,207,953	162,001,008	162,009,021
06/30/2015	176,485,267	167,731,154	166,262,095	166,021,760	166,157,346
06/30/2016	183,614,032	174,758,886	173,200,245	172,924,546	172,785,047
06/30/2017	172,798,263	165,307,651	164,317,723	163,913,321	163,916,696
06/30/2018	175,849,959	166,414,590	165,414,463	165,391,366	165,393,489
06/30/2019	191,189,251	181,567,329	180,850,416	180,881,577	
06/30/2020	172,144,112	165,443,895	164,579,380		
06/30/2021	161,180,241	154,399,052			
06/30/2022	192,615,887				

Ratios

Accident Year Ending	27:15	39:27	51:39	63:51
06/30/2011	0.964	0.997	0.999	1.000
06/30/2012	0.965	0.995	1.000	1.000
06/30/2013	0.957	0.994	0.999	1.000
06/30/2014	0.954	0.996	0.999	1.000
06/30/2015	0.950	0.991	0.999	1.001
06/30/2016	0.952	0.991	0.998	0.999
06/30/2017	0.957	0.994	0.998	1.000
06/30/2018	0.946	0.994	1.000	1.000
06/30/2019	0.950	0.996	1.000	
06/30/2020	0.961	0.995		
06/30/2021	0.958			
Average Factor: ( Best 3 of 5 )	0.955	0.994	0.999	1.000

Summary of Factors

63 to Ult:	(75:63) (75:Ult) =	1.000
51 to Ult:	(63:51) (75:63) (75:Ult) =	1.000
39 to Ult:	(51:39) (63:51) (75:63) (75:Ult) =	0.999
27 to Ult:	(39:27) (51:39) (63:51) (75:63) (75:Ult) =	0.993
15 to Ult:	(27:15) (39:27) (51:39) (63:51) (75:63) (75:Ult) =	0.948

## VERISK

Physical Damage Loss Development  
Private Passenger Types - Collision  
Multistate  
Paid Losses

Accident Year					
<u>Ending</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>
06/30/2011	148,102,370	148,098,319	148,090,797	148,080,254	148,068,750
06/30/2012	158,906,913	158,878,717	158,858,060	158,827,225	158,822,097
06/30/2013	157,315,089	157,289,448	157,219,622	157,216,524	157,209,062
06/30/2014	161,958,804	161,946,089	161,934,354	161,929,633	
06/30/2015	166,207,470	165,984,879	165,961,143		
06/30/2016	172,755,093	172,703,309			
06/30/2017	163,828,093				

Ratios

Accident Year					
<u>Ending</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>
06/30/2011	1.000	1.000	1.000	1.000	1.000
06/30/2012	1.000	1.000	1.000	1.000	1.000
06/30/2013	1.000	1.000	1.000	1.000	1.000
06/30/2014	1.000	1.000	1.000	1.000	
06/30/2015	1.000	0.999	1.000		
06/30/2016	1.000	1.000			
06/30/2017	0.999				
Average Factor: ( Best 3 of 5 )	1.000	1.000	1.000	1.000	1.000

Summary of Factors

123 to Ult:				(1.000)	=	1.000
111 to Ult:				(123:111) (123:Ult)	=	1.000
99 to Ult:				(111:99) (123:111) (123:Ult)	=	1.000
87 to Ult:				(99:87) (111:99) (123:111) (123:Ult)	=	1.000
75 to Ult:				(87:75) (99:87) (111:99) (123:111) (123:Ult)	=	1.000

## VERISK

<b>(1)</b>	<b>Public Automobiles Liability</b>	Differentials to Base Loss Cost CSL Liab	
	Taxis & Limos		4.02
	School and Church Buses		0.38
	Other Buses		3.16
	Van Pools		0.95
<b>(2)</b>	<b>Public Automobiles Physical Damage</b>		
	Taxis, Limos and Van Pools		
	Other Than Collision:		1.52
	Collision		2.25
	School, Church, and Other Buses		
	Other Than Collision:		0.68
	Collision		0.63
<b>(3)</b>	<b>Medical Payments Relativities</b>	<b><u>EXHIBIT C20</u></b>	
<b>(4)</b>	<b>PIP Relativities</b>		
	Class of Business		
	PPT principally operated by employees		0.850
<b>(5)</b>	<b>Specified Cause of Loss Relativity</b>		0.936
	This factor is used for Trucks, Tractors and Trailers and Private Passenger Types.		
<b>(6)</b>	The loss cost for hired autos is set forth in Section E. It applies in all territories and is calculated as 0.25% of the statewide \$100,000 Combined Single Limit average loss cost for all Trucks, Tractors, & Trailers.		

VERISK

(3) Medical Payments Relativities

Class of Business

	Trucks, Tractors, & Trailers	Private Passenger Types	Other Buses	School and Church Buses	Taxicabs and Limousines	Van Pools
Territory	<u>5000</u>	<u>5000</u>	<u>5000</u>	<u>5000</u>	<u>5000</u>	<u>5000</u>
101	0.0087	0.0318	0.0165	0.0222	0.0416	0.0321
102	0.0082	0.0318	0.0197	0.0262	0.0416	0.0321
103	0.0121	0.0318	0.0203	0.0272	0.0416	0.0321
104	0.0125	0.0318	0.0195	0.0267	0.0416	0.0321
105	0.0098	0.0318	0.0237	0.0339	0.0416	0.0321
106	0.0101	0.0318	0.0275	0.0377	0.0416	0.0321
107	0.0074	0.0318	0.0210	0.0280	0.0416	0.0321
108	0.0113	0.0318	0.0225	0.0297	0.0416	0.0321
110	0.0151	0.0318	0.0250	0.0337	0.0416	0.0321
111	0.0097	0.0318	0.0200	0.0270	0.0416	0.0321
112	0.0120	0.0318	0.0219	0.0297	0.0416	0.0321
113	0.0150	0.0318	0.0251	0.0340	0.0416	0.0321
114	0.0159	0.0318	0.0285	0.0390	0.0416	0.0321
115	0.0151	0.0318	0.0291	0.0394	0.0416	0.0321
116	0.0180	0.0318	0.0277	0.0380	0.0416	0.0321
117	0.0153	0.0318	0.0289	0.0391	0.0416	0.0321
119	0.0095	0.0318	0.0238	0.0339	0.0416	0.0321
122	0.0082	0.0318	0.0237	0.0339	0.0416	0.0321
123	0.0079	0.0318	0.0237	0.0339	0.0416	0.0321
124	0.0116	0.0318	0.0220	0.0339	0.0416	0.0321
125	0.0151	0.0318	0.0288	0.0390	0.0416	0.0321
126	0.0212	0.0318	0.0333	0.0449	0.0416	0.0321
127	0.0183	0.0318	0.0306	0.0408	0.0416	0.0321
131	0.0178	0.0318	0.0266	0.0359	0.0416	0.0321
138	0.0139	0.0318	0.0194	0.0339	0.0416	0.0321
139	0.0144	0.0318	0.0242	0.0325	0.0416	0.0321
140	0.0117	0.0318	0.0165	0.0309	0.0416	0.0321

## VERISK

AUTOMOBILE LIABILITY INSURANCE - TRUCKS, TRACTORS, AND TRAILERS (A)  
 DETERMINATION OF MULTISTATE\* RATIO  
 SINGLE LIMIT LIABILITY COVERAGE

ACCIDENT YEAR ENDING	(1) AGGREGATE LOSS COST AT CURRENT LEVEL (B)	(2) \$100,000 INCURRED LOSSES (C) #	(3) EXPERIENCE RATIO (2) / (1)	(4) NUMBER OF INCURRED CLAIMS
12/31/15	\$1,695,481,129	\$1,216,370,119	0.717	141,720
12/31/16	\$1,694,886,344	\$1,338,862,520	0.790	147,199
12/31/17	\$1,758,623,845	\$1,412,124,224	0.803	148,092
12/31/18	\$1,775,807,756	\$1,493,898,944	0.841	148,382
12/31/19	\$1,816,865,578	\$1,535,666,287	0.845	141,088
COMBINED	\$8,741,664,652	\$6,996,922,094	0.800	

(A) TRUCK, TRACTOR, AND TRAILER EXPERIENCE IS FOR VEHICLES WRITTEN IN ACCORDANCE WITH RULE 23 OF THE COMMERCIAL LINES MANUAL, DIVISION 1, AUTOMOBILE.

(B) THE AGGREGATE LOSS COST AT CURRENT LEVEL IS CALCULATED BY EXTENDING EXPOSURES BY THE CURRENT LOSS COSTS FROM THE LAST REVISION.

(C) LOSSES INCLUDE ALLOCATED LOSS ADJUSTMENT EXPENSES FOR BODILY INJURY AND PROPERTY DAMAGE LIABILITY. SEE FOLLOWING PAGE.

\* EXCLUDES MASSACHUSETTS

# INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES ARE NOT TRENDED. TREND FACTORS FOR HIRED AUTOS LIABILITY COVERAGE ARE ASSUMED TO BE THE SAME AS THOSE FOR TRUCKS, TRACTORS & TRAILERS. THEREFORE THEY FAIL TO IMPACT THE RESULT OF THE ANALYSIS.

## VERISK

AUTOMOBILE LIABILITY INSURANCE - TRUCKS, TRACTORS, AND TRAILERS (A)  
 DETERMINATION OF MULTISTATE RATIO  
 SINGLE LIMIT LIABILITY COVERAGE

	ACC. YEAR ENDING	BODILY INJURY	PROPERTY DAMAGE	COMBINED
(1) INCURRED LOSSES AND	12/31/15	\$741,049,106	\$469,195,278	
ALLOCATED LOSS	12/31/16	\$816,927,778	\$500,825,997	
ADJUSTMENT EXPENSES	12/31/17	\$825,731,341	\$514,768,571	
	12/31/18	\$762,564,883	\$552,987,283	
	12/31/19	\$612,974,289	\$538,742,878	
(2) DEVELOPED LOSSES (A)	12/31/15	\$746,236,450	\$470,133,669	\$1,216,370,119
ALLOCATED LOSS	12/31/16	\$836,534,045	\$502,328,475	\$1,338,862,520
ADJUSTMENT EXPENSES	12/31/17	\$894,267,042	\$517,857,182	\$1,412,124,224
	12/31/18	\$932,616,852	\$561,282,092	\$1,493,898,944
	12/31/19	\$962,982,608	\$572,683,679	\$1,535,666,287

(A) INCURRED LOSSES AND ALLOCATED LOSS ADJUSTMENT EXPENSES ARE ADJUSTED  
 BY THE FOLLOWING FACTORS:

1 - LOSS DEVELOPMENT FACTORS:

YEAR ENDING	B. I.	P. D.
12/31/15	1.007	1.002
12/31/16	1.024	1.003
12/31/17	1.083	1.006
12/31/18	1.223	1.015
12/31/19	1.571	1.063

## VERISK

Basic Limits Loss Development  
Trucks, Tractors and Trailers - Bodily Injury  
Multistate  
Incurred Losses and Expenses

Accident Year <u>Ending</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>
12/31/2008	439,353,499	542,693,946	597,649,276	623,261,676	630,849,960
12/31/2009	401,557,300	493,285,209	551,071,107	577,544,124	583,346,772
12/31/2010	429,368,879	528,543,849	585,717,453	615,099,286	625,805,466
12/31/2011	467,222,413	573,293,761	642,470,690	669,865,627	680,194,418
12/31/2012	468,928,545	579,646,313	642,135,152	675,577,797	688,252,766
12/31/2013	469,112,375	585,476,797	657,913,708	705,901,632	721,733,195
12/31/2014	491,731,994	617,212,663	709,907,294	754,903,548	768,642,783
12/31/2015	517,295,745	678,036,454	770,395,228	813,058,719	825,643,781
12/31/2016	592,172,728	765,940,113	865,697,689	908,528,688	
12/31/2017	647,405,741	826,797,971	925,954,071		
12/31/2018	665,324,582	853,140,122			
12/31/2019	671,580,703				

## Ratios

Accident Year <u>Ending</u>	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>
12/31/2008	1.235	1.101	1.043	1.012
12/31/2009	1.228	1.117	1.048	1.010
12/31/2010	1.231	1.108	1.050	1.017
12/31/2011	1.227	1.121	1.043	1.015
12/31/2012	1.236	1.108	1.052	1.019
12/31/2013	1.248	1.124	1.073	1.022
12/31/2014	1.255	1.150	1.063	1.018
12/31/2015	1.311	1.136	1.055	1.015
12/31/2016	1.293	1.130	1.049	
12/31/2017	1.277	1.120		
12/31/2018	1.282			
Average Factor: ( Best 3 of 5 )	1.284	1.130	1.057	1.017

## Summary of Factors

63 to Ult:	(75:63) (75:Ult) =	1.007
51 to Ult:	(63:51) (75:63) (75:Ult) =	1.024
39 to Ult:	(51:39) (63:51) (75:63) (75:Ult) =	1.083
27 to Ult:	(39:27) (51:39) (63:51) (75:63) (75:Ult) =	1.223
15 to Ult:	(27:15) (39:27) (51:39) (63:51) (75:63) (75:Ult) =	1.571

## VERISK

Basic Limits Loss Development  
Trucks, Tractors and Trailers - Bodily Injury  
Multistate  
Incurred Losses and Expenses

Accident Year <u>Ending</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>
12/31/2008	635,767,673	636,344,644	636,794,850	637,052,710	637,210,674
12/31/2009	586,753,888	586,789,252	586,580,333	586,541,323	586,482,648
12/31/2010	626,777,014	627,824,813	628,675,222	629,054,184	629,066,560
12/31/2011	689,840,241	690,628,074	691,258,298	691,061,713	
12/31/2012	690,302,704	691,589,499	692,694,902		
12/31/2013	725,915,042	727,050,222			
12/31/2014	771,137,285				

## Ratios

Accident Year <u>Ending</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>
12/31/2008	1.008	1.001	1.001	1.000	1.000
12/31/2009	1.006	1.000	1.000	1.000	1.000
12/31/2010	1.002	1.002	1.001	1.001	1.000
12/31/2011	1.014	1.001	1.001	1.000	
12/31/2012	1.003	1.002	1.002		
12/31/2013	1.006	1.002			
12/31/2014	1.003				
Average Factor: ( Best 3 of 5 )	1.004	1.002	1.001	1.000	1.000

## Summary of Factors

123 to Ult:				(1.000) =	1.000
111 to Ult:				(123:111) (123:Ult) =	1.000
99 to Ult:				(111:99) (123:111) (123:Ult) =	1.000
87 to Ult:				(99:87) (111:99) (123:111) (123:Ult) =	1.001
75 to Ult:				(87:75) (99:87) (111:99) (123:111) (123:Ult) =	1.003

## VERISK

Basic Limits Loss Development  
Trucks, Tractors and Trailers - Property Damage  
Multistate  
Incurred Losses and Expenses

Accident Year <u>Ending</u>	<u>15 Months</u>	<u>27 Months</u>	<u>39 Months</u>	<u>51 Months</u>	<u>63 Months</u>
12/31/2008	415,335,616	425,740,204	427,873,952	428,304,946	428,644,132
12/31/2009	360,662,622	367,936,780	369,234,480	369,935,178	369,637,384
12/31/2010	383,121,625	394,877,122	397,046,974	397,614,411	396,903,589
12/31/2011	418,432,238	431,027,343	434,070,032	435,832,609	436,382,368
12/31/2012	417,809,264	432,184,972	436,322,398	437,086,676	437,861,932
12/31/2013	436,449,371	453,731,745	459,025,371	460,354,924	460,305,063
12/31/2014	457,300,547	478,282,691	482,394,156	483,629,737	484,079,018
12/31/2015	486,178,994	507,706,524	511,861,053	512,575,145	513,842,150
12/31/2016	514,873,275	538,024,503	543,502,850	545,070,501	
12/31/2017	528,534,480	555,508,246	560,312,708		
12/31/2018	568,842,189	600,176,177			
12/31/2019	577,870,351				

## Ratios

Accident Year <u>Ending</u>	<u>27:15</u>	<u>39:27</u>	<u>51:39</u>	<u>63:51</u>
12/31/2008	1.025	1.005	1.001	1.001
12/31/2009	1.020	1.004	1.002	0.999
12/31/2010	1.031	1.005	1.001	0.998
12/31/2011	1.030	1.007	1.004	1.001
12/31/2012	1.034	1.010	1.002	1.002
12/31/2013	1.040	1.012	1.003	1.000
12/31/2014	1.046	1.009	1.003	1.001
12/31/2015	1.044	1.008	1.001	1.002
12/31/2016	1.045	1.010	1.003	
12/31/2017	1.051	1.009		
12/31/2018	1.055			
Average Factor: ( Best 3 of 5 )	1.047	1.009	1.003	1.001

## Summary of Factors

63 to Ult:	(75:63) (75:Ult) =	1.002
51 to Ult:	(63:51) (75:63) (75:Ult) =	1.003
39 to Ult:	(51:39) (63:51) (75:63) (75:Ult) =	1.006
27 to Ult:	(39:27) (51:39) (63:51) (75:63) (75:Ult) =	1.015
15 to Ult:	(27:15) (39:27) (51:39) (63:51) (75:63) (75:Ult) =	1.063

## VERISK

Basic Limits Loss Development  
Trucks, Tractors and Trailers - Property Damage  
Multistate  
Incurred Losses and Expenses

Accident Year <u>Ending</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>
12/31/2008	428,763,175	428,829,267	428,899,898	428,818,170	428,932,829
12/31/2009	369,870,540	369,912,823	370,154,393	370,218,043	370,140,876
12/31/2010	398,137,342	398,165,693	398,103,449	398,154,645	398,212,894
12/31/2011	438,061,177	438,301,930	438,727,627	438,969,640	
12/31/2012	438,533,967	438,840,161	438,699,520		
12/31/2013	460,288,235	460,466,532			
12/31/2014	484,453,839				

## Ratios

Accident Year <u>Ending</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>
12/31/2008	1.000	1.000	1.000	1.000	1.000
12/31/2009	1.001	1.000	1.001	1.000	1.000
12/31/2010	1.003	1.000	1.000	1.000	1.000
12/31/2011	1.004	1.001	1.001	1.001	
12/31/2012	1.002	1.001	1.000		
12/31/2013	1.000	1.000			
12/31/2014	1.001				
Average Factor: ( Best 3 of 5 )	1.002	1.000	1.000	1.000	1.000

## Summary of Factors

123 to Ult:	(1.000)	=	1.000
111 to Ult:	(123:111) (123:Ult)	=	1.000
99 to Ult:	(111:99) (123:111) (123:Ult)	=	1.000
87 to Ult:	(99:87) (111:99) (123:111) (123:Ult)	=	1.000
75 to Ult:	(87:75) (99:87) (111:99) (123:111) (123:Ult)	=	1.000

## VERISK

COMMERCIAL AUTOMOBILE LIABILITY  
CLASS 6625 - HIRED AUTOS - NON-TRUCKERS EXCESS LIABILITY  
(NO HOLD HARLEMSS AGREEMENT)  
DETERMINATION OF MULTISTATE\* ADVISORY LOSS COST LEVEL CHANGE  
SINGLE LIMIT LIABILITY COVERAGE

	(1)	(2)	(3)	(4)	(5)
ACCIDENT YEAR ENDING	AGGREGATE LOSS COST AT CURRENT LEVEL (B)	\$100,000 INCURRED LOSSES (C) #	EXPERIENCE RATIO (2) / (1)	YEARLY INDICATED CHANGE (3) / (3:Step 1)	NUMBER OF INCURRED CLAIMS
12/31/15	\$7,511,353	\$12,306,486	1.638	2.285	1,289
12/31/16	\$8,333,480	\$13,449,405	1.614	2.043	1,283
12/31/17	\$8,553,464	\$14,932,052	1.746	2.174	1,347
12/31/18	\$9,231,348	\$14,819,905	1.605	1.908	1,557
12/31/19	\$10,248,018	\$15,938,394	1.555	1.840	1,319
COMBINED	\$43,877,663	\$71,446,242	1.628		6,795
(6)	MULTISTATE EXPERIENCE RATIO FOR TRUCKS, TRACTORS & TRAILERS				0.800
(7)	INDICATED CHANGE IN RELATIVITY EXPRESSED AS A MULTIPLICATIVE FACTOR [(3) / (6)]				2.034
(8)	CURRENT RELATIVITY				0.0015
(9)	INDICATED RELATIVITY [(7) * (8)]				0.0031
(10)	SELECTED RELATIVITY@				0.0025
(11)	FILED CHANGE [{"(10)/(8)}-1]				66.7%
(A)	THE AGGREGATE LOSS COST AT CURRENT LEVEL IS CALCULATED BY EXTENDING EXPOSURES BY THE CURRENT LOSS COSTS FROM THE LAST REVISION.				
(B)	LOSSES INCLUDE ALLOCATED LOSS ADJUSTMENT EXPENSES FOR BODILY INJURY AND PROPERTY DAMAGE LIABILITY. SEE FOLLOWING PAGE.				

\* EXCLUDES MASSACHUSETTS

# INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES ARE NOT TRENDED. TREND FACTORS FOR HIRED AUTOS LIABILITY COVERAGE ARE ASSUMED TO BE THE SAME AS THOSE FOR TRUCKS, TRACTORS & TRAILERS. THEREFORE THEY FAIL TO IMPACT THE RESULT OF THE ANALYSIS.

@ THIS RELATIVITY WAS SELECTED TO TEMPER THE INDICATION AND IN VIEW OF THE APPARENT DOWNWARD TREND IN THE INDICATED RELATIVITY OVER TIME.

VERISK

COMMERCIAL AUTOMOBILE LIABILITY  
 CLASS 6625 - HIRED AUTOS - NON-TRUCKERS EXCESS LIABILITY  
 (NO HOLD HARLEMSS AGREEMENT)  
 DETERMINATION OF MULTISTATE ADVISORY LOSS COST LEVEL CHANGE  
 SINGLE LIMIT LIABILITY COVERAGE

	ACC. YEAR ENDING	BODILY INJURY	PROPERTY DAMAGE	COMBINED
(1) INCURRED LOSSES AND	12/31/15	\$8,600,860	\$3,748,630	
ALLOCATED LOSS	12/31/16	\$9,487,806	\$3,650,688	
ADJUSTMENT EXPENSES	12/31/17	\$9,739,664	\$4,052,847	
	12/31/18	\$7,775,381	\$4,856,746	
	12/31/19	\$6,113,149	\$4,249,244	
(2) DEVELOPED LOSSES AND	12/31/15	\$8,557,856	\$3,748,630	\$12,306,486
ALLOCATED LOSS	12/31/16	\$9,791,416	\$3,657,989	\$13,449,405
ADJUSTMENT EXPENSES	12/31/17	\$10,879,205	\$4,052,847	\$14,932,052
	12/31/18	\$9,929,162	\$4,890,743	\$14,819,905
	12/31/19	\$11,370,457	\$4,567,937	\$15,938,394

(A) INCURRED LOSSES AND ALLOCATED LOSS ADJUSTMENT EXPENSES ARE ADJUSTED  
 BY THE FOLLOWING FACTORS:

1 - LOSS DEVELOPMENT FACTORS:

YEAR ENDING	B. I.	P. D.
12/31/15	0.995	1.000
12/31/16	1.032	1.002
12/31/17	1.117	1.000
12/31/18	1.277	1.007
12/31/19	1.860	1.075

## VERISK

Basic Limits Loss Development  
 Class 6625 - Hired Autos - Non-Truckers Excess Liability  
 (No Hold Harmless Agreement)  
 Bodily Injury  
 Incurred Losses and Expenses

Accident Year Ending	15 Months	27 Months	39 Months	51 Months	63 Months
12/31/2008	2,727,127	3,284,885	4,312,074	4,322,507	4,356,438
12/31/2009	2,108,073	2,830,494	3,016,414	3,477,674	3,527,607
12/31/2010	3,189,234	4,814,247	5,186,491	5,275,930	5,586,785
12/31/2011	3,624,563	5,166,337	6,781,273	7,084,483	7,287,458
12/31/2012	5,319,631	7,847,293	9,521,782	9,627,949	9,722,803
12/31/2013	6,446,996	8,963,692	10,053,872	10,779,721	13,401,530
12/31/2014	6,742,182	9,226,224	10,264,164	11,193,977	11,998,124
12/31/2015	5,451,589	8,580,017	10,560,793	11,626,805	11,563,998
12/31/2016	7,182,122	10,742,228	12,436,048	13,516,850	
12/31/2017	7,823,830	11,765,996	13,517,560		
12/31/2018	8,030,788	10,653,095			
12/31/2019	8,770,398				

## Ratios

Accident Year Ending	27:15	39:27	51:39	63:51
12/31/2008	1.205	1.313	1.002	1.008
12/31/2009	1.343	1.066	1.153	1.014
12/31/2010	1.510	1.077	1.017	1.059
12/31/2011	1.425	1.313	1.045	1.029
12/31/2012	1.475	1.213	1.011	1.010
12/31/2013	1.390	1.122	1.072	1.243
12/31/2014	1.368	1.112	1.091	1.072
12/31/2015	1.574	1.231	1.101	0.995
12/31/2016	1.496	1.158	1.087	
12/31/2017	1.504	1.149		
12/31/2018	1.327			
Average Factor: ( Best 3 of 5 )	1.456	1.143	1.083	1.037

## Summary of Factors

63 to Ult:	(75:63) (75:Ult) =	0.995
51 to Ult:	(63:51) (75:63) (75:Ult) =	1.032
39 to Ult:	(51:39) (63:51) (75:63) (75:Ult) =	1.117
27 to Ult:	(39:27) (51:39) (63:51) (75:63) (75:Ult) =	1.277
15 to Ult:	(27:15) (39:27) (51:39) (63:51) (75:63) (75:Ult) =	1.860

## VERISK

Basic Limits Loss Development  
 Class 6625 - Hired Autos - Non-Truckers Excess Liability  
 (No Hold Harmless Agreement)  
 Bodily Injury  
 Incurred Losses and Expenses

Accident Year <u>Ending</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>
12/31/2008	4,330,982	4,271,928	4,271,928	4,271,928	4,271,928
12/31/2009	3,508,471	3,409,171	3,323,705	3,282,058	3,282,058
12/31/2010	5,597,330	5,609,017	5,620,002	5,640,749	5,626,253
12/31/2011	7,447,076	7,330,351	7,347,214	7,357,686	
12/31/2012	9,640,896	9,632,586	9,619,812		
12/31/2013	13,097,650	13,207,338			
12/31/2014	12,083,009				

## Ratios

Accident Year <u>Ending</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>
12/31/2008	0.994	0.986	1.000	1.000	1.000
12/31/2009	0.995	0.972	0.975	0.987	1.000
12/31/2010	1.002	1.002	1.002	1.004	0.997
12/31/2011	1.022	0.984	1.002	1.001	
12/31/2012	0.992	0.999	0.999		
12/31/2013	0.977	1.008			
12/31/2014	1.007				
Average Factor: ( Best 3 of 5 )	1.000	0.995	1.000	1.001	0.999

## Summary of Factors

123 to Ult:	(1.000)	=	1.000
111 to Ult:	(123:111) (123:Ult)	=	0.999
99 to Ult:	(111:99) (123:111) (123:Ult)	=	1.000
87 to Ult:	(99:87) (111:99) (123:111) (123:Ult)	=	1.000
75 to Ult:	(87:75) (99:87) (111:99) (123:111) (123:Ult)	=	0.995

## VERISK

Basic Limits Loss Development  
 Class 6625 - Hired Autos - Non-Truckers Excess Liability  
 (No Hold Harmless Agreement)  
 Property Damage  
 Incurred Losses and Expenses

Accident Year Ending	15 Months	27 Months	39 Months	51 Months	63 Months
12/31/2008	1,980,622	2,061,594	2,144,981	2,138,447	2,119,916
12/31/2009	1,504,156	1,657,357	1,675,432	1,709,092	1,702,469
12/31/2010	2,545,541	2,476,203	2,508,783	2,575,801	2,475,840
12/31/2011	3,746,362	4,056,985	3,987,156	3,834,780	3,840,198
12/31/2012	5,098,322	5,274,711	5,346,947	5,463,836	5,435,734
12/31/2013	4,937,659	5,263,304	5,225,484	5,255,072	5,272,288
12/31/2014	5,032,042	5,447,866	5,422,221	5,415,705	5,419,431
12/31/2015	4,901,178	5,190,479	5,205,551	5,153,211	5,215,217
12/31/2016	5,610,328	5,733,961	5,857,952	5,779,936	
12/31/2017	4,773,428	5,122,749	5,236,590		
12/31/2018	5,633,009	6,040,575			
12/31/2019	5,546,190				

## Ratios

Accident Year Ending	27:15	39:27	51:39	63:51
12/31/2008	1.041	1.040	0.997	0.991
12/31/2009	1.102	1.011	1.020	0.996
12/31/2010	0.973	1.013	1.027	0.961
12/31/2011	1.083	0.983	0.962	1.001
12/31/2012	1.035	1.014	1.022	0.995
12/31/2013	1.066	0.993	1.006	1.003
12/31/2014	1.083	0.995	0.999	1.001
12/31/2015	1.059	1.003	0.990	1.012
12/31/2016	1.022	1.022	0.987	
12/31/2017	1.073	1.022		
12/31/2018	1.072			
Average Factor: ( Best 3 of 5 )	1.068	1.007	0.998	1.002

## Summary of Factors

63 to Ult:	(75:63) (75:Ult) =	1.000
51 to Ult:	(63:51) (75:63) (75:Ult) =	1.002
39 to Ult:	(51:39) (63:51) (75:63) (75:Ult) =	1.000
27 to Ult:	(39:27) (51:39) (63:51) (75:63) (75:Ult) =	1.007
15 to Ult:	(27:15) (39:27) (51:39) (63:51) (75:63) (75:Ult) =	1.075

## VERISK

Basic Limits Loss Development  
 Class 6625 - Hired Autos - Non-Truckers Excess Liability  
 (No Hold Harmless Agreement)  
 Property Damage  
 Incurred Losses and Expenses

Accident Year <u>Ending</u>	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>
12/31/2008	2,117,516	2,105,313	2,105,313	2,105,313	2,105,313
12/31/2009	1,697,469	1,697,469	1,698,478	1,672,586	1,672,586
12/31/2010	2,439,039	2,439,039	2,439,039	2,439,039	2,439,039
12/31/2011	3,840,078	3,834,669	3,834,669	3,834,669	
12/31/2012	5,432,384	5,435,643	5,435,607		
12/31/2013	5,293,612	5,393,038			
12/31/2014	5,420,193				

## Ratios

Accident Year <u>Ending</u>	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>
12/31/2008	0.999	0.994	1.000	1.000	1.000
12/31/2009	0.997	1.000	1.001	0.985	1.000
12/31/2010	0.985	1.000	1.000	1.000	1.000
12/31/2011	1.000	0.999	1.000	1.000	
12/31/2012	0.999	1.001	1.000		
12/31/2013	1.004	1.019			
12/31/2014	1.000				
Average Factor: ( Best 3 of 5 )	1.000	1.000	1.000	1.000	1.000

## Summary of Factors

123 to Ult:	(1.000)	=	1.000
111 to Ult:	(123:111) (123:Ult)	=	1.000
99 to Ult:	(111:99) (123:111) (123:Ult)	=	1.000
87 to Ult:	(99:87) (111:99) (123:111) (123:Ult)	=	1.000
75 to Ult:	(87:75) (99:87) (111:99) (123:111) (123:Ult)	=	1.000

## VERISK

COMMERCIAL AUTOMOBILE PHYSICAL DAMAGE  
 CLASS 6614 - HIRED AUTOS  
 DETERMINATION OF MULTISTATE\* ADVISORY LOSS COST LEVEL CHANGE

	(1)	(2)	(3)	(4)	(5)
		AGGREGATE LOSS COST AT		EXPERIENCE RATIO (2) /	NUMBER OF
COVERAGE	ACCIDENT YEAR ENDING	CURRENT LEVEL (A)	INCURRED LOSSES (B)	(1)	PAID CLAIMS
O.T.C	03/31/17	\$1,870,852	\$2,358,018	1.260	445
	03/31/18	\$1,424,334	\$2,460,064	1.727	430
	03/31/19	\$1,233,541	\$2,271,727	1.842	521
	03/31/20	\$1,377,505	\$1,726,074	1.253	439
	03/31/21	\$1,394,846	\$1,172,207	0.840	182
5 YEAR TOTAL		\$7,301,078	\$9,988,090	1.368	2,017
COLL.	03/31/17	\$4,104,187	\$12,707,342	3.096	1,629
	03/31/18	\$3,549,939	\$11,007,592	3.101	1,441
	03/31/19	\$3,356,121	\$10,003,508	2.981	1,423
	03/31/20	\$3,524,435	\$8,509,084	2.414	1,253
	03/31/21	\$2,768,330	\$3,411,356	1.232	401
5 YEAR TOTAL		\$17,303,012	\$45,638,882	2.638	6,147
				O.T.C.	COLLISION
(6)	MULTISTATE EXPERIENCE RATIO.			1.368	2.638
(7)	INDICATED PERCENTAGE CHANGE IN ADVISORY LOSS COST LEVEL ( (6) - 1.000) .			36.8%	163.8%
(8)	FILED CHANGE.			36.8%	163.8%

\* EXCLUDES MASSACHUSETTS

(A) THE AGGREGATE LOSS COST AT CURRENT LEVEL IS CALCULATED BY DIVIDING THE ANNUAL COST OF HIRE BY ONE HUNDRED AND MULTIPLYING THE RESULT BY THE LOSS COST FOR THE COVERAGE AND DEDUCTIBLE.

(B) LOSSES INCLUDE ALL LOSS ADJUSTMENT EXPENSES FOR O.T.C. AND COLL.  
SEE FOLLOWING PAGE.

VERISK

COMMERCIAL AUTOMOBILE PHYSICAL DAMAGE  
CLASS 6614 - HIRED AUTOS  
DETERMINATION OF PHYSICAL DAMAGE LOSSES

	ACC. YEAR ENDING	O.T.C	COLLISION
(1) PAID LOSSES	03/31/17	\$1,434,187	\$8,545,164
	03/31/18	\$1,578,715	\$7,700,579
	03/31/19	\$1,538,162	\$7,274,167
	03/31/20	\$1,234,083	\$6,514,207
	03/31/21	\$836,747	\$2,667,461
(2) DEVELOPED LOSSES AND	03/31/17	\$1,620,631	\$9,656,035
ALL LOSS ADJUSTMENT	03/31/18	\$1,783,948	\$8,701,654
EXPENSES (A)	03/31/19	\$1,738,123	\$8,219,809
	03/31/20	\$1,393,119	\$7,272,721
	03/31/21	\$998,473	\$3,032,316
(3) SELECTED ANNUAL LOSS			
TREND		5.5%	4.0%
(4) TRENDED LOSSES AND	03/31/17	\$2,358,018	\$12,707,342
ALL LOSS ADJUSTMENT	03/31/18	\$2,460,064	\$11,007,592
EXPENSES (B)	03/31/19	\$2,271,727	\$10,003,508
	03/31/20	\$1,726,074	\$8,509,084
	03/31/21	\$1,172,207	\$3,411,356
(A) PAID LOSSES ARE ADJUSTED BY THE FOLLOWING:			
1 - LOSS ADJUSTMENT EXPENSE FACTORS:			
		O.T.C	COLL.
		1.130	1.130
2 - LOSS DEVELOPMENT FACTORS:			
	YEAR ENDING	O.T.C.	COLL.
	03/31/17	1.000	1.000
	03/31/18	1.000	1.000
	03/31/19	1.000	1.000
	03/31/20	0.999	0.988
	03/31/21	1.056	1.006
(B) TRENDED LOSSES ARE EQUAL TO (2) * ((1.0 + (3)) ** N), WHERE N IS EQUAL TO			
THE NUMBER OF YEARS PROJECTION FROM THE AVERAGE DATE OF ACCIDENT TO ONE YEAR			
BEYOND THE ANTICIPATED IMPLEMENTATION DATE OF 10/01/22 WHICH IS			
ASSUMED FOR THE PURPOSE OF TRENDING BOTH OTC AND COLLISION.			

YEAR ENDING	AVERAGE DATE OF ACCIDENT	PROJECTION PERIOD OTC	PROJECTION PERIOD COLL
03/31/17	10/1/16	7.000	7.000
03/31/18	10/1/17	6.000	6.000
03/31/19	10/1/18	5.000	5.000
03/31/20	10/1/19	4.000	4.000
03/31/21	10/1/20	3.000	3.000

VERISK

Physical Damage Loss Development  
 Class 6614 - Hired Autos Other than Collision  
 Multistate  
 Paid Losses

Accident Year Ending	15 Months	27 Months	39 Months	51 Months	63 Months
03/31/2010	1,285,108	1,371,867	1,334,046	1,333,044	1,332,928
03/31/2011	2,119,490	2,072,364	2,104,344	1,981,844	1,981,844
03/31/2012	1,973,654	2,127,182	2,163,929	2,161,130	2,163,377
03/31/2013	2,431,661	2,394,546	2,443,704	2,502,330	2,526,387
03/31/2014	1,357,094	1,291,442	1,291,599	1,292,818	1,292,900
03/31/2015	1,367,205	1,348,485	1,348,248	1,348,248	1,347,493
03/31/2016	1,309,499	1,414,147	1,414,251	1,414,251	1,414,251
03/31/2017	1,393,080	1,446,320	1,442,339	1,434,237	1,434,237
03/31/2018	1,492,485	1,590,431	1,578,687	1,578,715	
03/31/2019	1,468,800	1,537,494	1,538,162		
03/31/2020	1,165,313	1,234,083			
03/31/2021	836,747				

Ratios

Accident Year Ending	27:15	39:27	51:39	63:51
03/31/2010	1.068	0.972	0.999	1.000
03/31/2011	0.978	1.015	0.942	1.000
03/31/2012	1.078	1.017	0.999	1.001
03/31/2013	0.985	1.021	1.024	1.010
03/31/2014	0.952	1.000	1.001	1.000
03/31/2015	0.986	1.000	1.000	0.999
03/31/2016	1.080	1.000	1.000	1.000
03/31/2017	1.038	0.997	0.994	1.000
03/31/2018	1.066	0.993	1.000	
03/31/2019	1.047	1.000		
03/31/2020	1.059			

Average Factor: 1.057 0.999 1.000 1.000  
 ( Best 3 of 5 )

Summary of Factors

63 to Ult:	(75:63) (75:Ult) =	1.000
51 to Ult:	(63:51) (75:63) (75:Ult) =	1.000
39 to Ult:	(51:39) (63:51) (75:63) (75:Ult) =	1.000
27 to Ult:	(39:27) (51:39) (63:51) (75:63) (75:Ult) =	0.999
15 to Ult:	(27:15) (39:27) (51:39) (63:51) (75:63) (75:Ult) =	1.056

VERISK

Physical Damage Loss Development  
 Class 6614 - Hired Autos Other than Collision  
 Multistate  
 Paid Losses

Accident Year Ending	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>
03/31/2010	1,331,375	1,330,773	1,330,773	1,330,773	1,330,773
03/31/2011	2,030,463	2,037,742	2,037,742	2,037,742	2,037,742
03/31/2012	2,165,790	2,165,790	2,165,790	2,165,790	2,165,790
03/31/2013	2,526,387	2,526,387	2,526,387	2,524,748	
03/31/2014	1,292,900	1,292,900	1,292,900		
03/31/2015	1,349,904	1,349,904			
03/31/2016	1,414,251				

Ratios

Accident Year Ending	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>
03/31/2010	0.999	1.000	1.000	1.000	1.000
03/31/2011	1.025	1.004	1.000	1.000	1.000
03/31/2012	1.001	1.000	1.000	1.000	1.000
03/31/2013	1.000	1.000	1.000	0.999	
03/31/2014	1.000	1.000	1.000		
03/31/2015	1.002	1.000			
03/31/2016	1.000				
Average Factor: ( Best 3 of 5 )	1.000	1.000	1.000	1.000	1.000

Summary of Factors

123 to Ult:	(1.000)	=	1.000
111 to Ult:	(123:111) (123:Ult)	=	1.000
99 to Ult:	(111:99) (123:111) (123:Ult)	=	1.000
87 to Ult:	(99:87) (111:99) (123:111) (123:Ult)	=	1.000
75 to Ult:	(87:75) (99:87) (111:99) (123:111) (123:Ult)	=	1.000

## VERISK

Physical Damage Loss Development  
 Class 6614 - Hired Autos Collision  
 Multistate  
 Paid Losses

Accident Year Ending	15 Months	27 Months	39 Months	51 Months	63 Months
03/31/2010	5,541,442	5,476,586	5,436,736	5,442,327	5,421,531
03/31/2011	7,395,246	7,124,216	7,052,187	7,022,712	7,021,049
03/31/2012	7,847,913	8,066,066	8,016,194	8,002,310	7,411,632
03/31/2013	7,237,599	7,208,141	7,633,465	7,613,941	7,581,420
03/31/2014	8,304,911	8,502,984	8,476,725	8,494,370	8,499,196
03/31/2015	8,018,911	8,373,250	8,167,327	8,255,027	8,279,449
03/31/2016	7,463,495	7,696,050	7,480,718	7,449,159	7,435,649
03/31/2017	8,748,475	8,684,832	8,603,979	8,529,132	8,545,164
03/31/2018	7,046,439	7,709,671	7,686,166	7,700,579	
03/31/2019	7,057,480	7,259,632	7,274,167		
03/31/2020	6,694,733	6,514,207			
03/31/2021	2,667,461				

## Ratios

Accident Year Ending	27:15	39:27	51:39	63:51
03/31/2010	0.988	0.993	1.001	0.996
03/31/2011	0.963	0.990	0.996	1.000
03/31/2012	1.028	0.994	0.998	0.926
03/31/2013	0.996	1.059	0.997	0.996
03/31/2014	1.024	0.997	1.002	1.001
03/31/2015	1.044	0.975	1.011	1.003
03/31/2016	1.031	0.972	0.996	0.998
03/31/2017	0.993	0.991	0.991	1.002
03/31/2018	1.094	0.997	1.002	
03/31/2019	1.029	1.002		
03/31/2020	0.973			
Average Factor: ( Best 3 of 5 )	1.018	0.988	1.000	1.000

## Summary of Factors

63 to Ult:	(75:63) (75:Ult) =	1.000
51 to Ult:	(63:51) (75:63) (75:Ult) =	1.000
39 to Ult:	(51:39) (63:51) (75:63) (75:Ult) =	1.000
27 to Ult:	(39:27) (51:39) (63:51) (75:63) (75:Ult) =	0.988
15 to Ult:	(27:15) (39:27) (51:39) (63:51) (75:63) (75:Ult) =	1.006

VERISK

Physical Damage Loss Development  
 Class 6614 - Hired Autos Collision  
 Multistate  
 Paid Losses

Accident Year Ending	<u>75 Months</u>	<u>87 Months</u>	<u>99 Months</u>	<u>111 Months</u>	<u>123 Months</u>
03/31/2010	5,421,422	5,421,286	5,421,286	5,419,786	5,419,786
03/31/2011	7,025,718	7,026,860	7,026,711	7,026,711	7,026,711
03/31/2012	7,400,763	7,399,965	7,399,965	7,399,965	7,399,965
03/31/2013	7,590,229	7,556,370	7,553,406	7,554,231	
03/31/2014	8,485,967	8,481,989	8,480,107		
03/31/2015	8,277,625	8,275,058			
03/31/2016	7,434,356				

Ratios

Accident Year Ending	<u>75:63</u>	<u>87:75</u>	<u>99:87</u>	<u>111:99</u>	<u>123:111</u>
03/31/2010	1.000	1.000	1.000	1.000	1.000
03/31/2011	1.001	1.000	1.000	1.000	1.000
03/31/2012	0.999	1.000	1.000	1.000	1.000
03/31/2013	1.001	0.996	1.000	1.000	
03/31/2014	0.998	1.000	1.000		
03/31/2015	1.000	1.000			
03/31/2016	1.000				
Average Factor: ( Best 3 of 5 )	1.000	1.000	1.000	1.000	1.000

Summary of Factors

123 to Ult:	(1.000)	=	1.000
111 to Ult:	(123:111) (123:Ult)	=	1.000
99 to Ult:	(111:99) (123:111) (123:Ult)	=	1.000
87 to Ult:	(99:87) (111:99) (123:111) (123:Ult)	=	1.000
75 to Ult:	(87:75) (99:87) (111:99) (123:111) (123:Ult)	=	1.000

VERISK

Multistate\*  
Trucks, Tractors & Trailers Physical Damage  
Other Than Collision

Frequency (expressed as claims per 100 exposures)

Year Ending:	\$500 Deductible		\$1,000 Deductible		\$2,000 Deductible	
	Actual	Change**	Actual	Change**	Actual	Change**
6/30/2016	1.19		0.76		0.57	
12/31/2016	1.16		0.73		0.55	
6/30/2017	1.16		0.72		0.55	
12/31/2017	1.21	4.3%	0.76	4.1%	0.57	3.6%
6/30/2018	1.28		0.79		0.59	
12/31/2018	1.34	10.7%	0.82	7.9%	0.61	7.0%
6/30/2019	1.40		0.85		0.63	
12/31/2019	1.42	6.0%	0.85	3.7%	0.63	3.3%
6/30/2020	1.35		0.82		0.60	
12/31/2020	1.34	-5.6%	0.81	-4.7%	0.58	-7.9%

Volume\*\*\* of losses for the most recent year by deductible:

Deductible:	Percent of Losses
Full	0.6%
\$50	0.7%
\$100	2.3%
\$200	0.1%
\$250	9.2%
\$500	34.1%
\$1,000	45.7%
\$2,000	4.5%
\$3,000	1.1%
\$5,000	1.7%

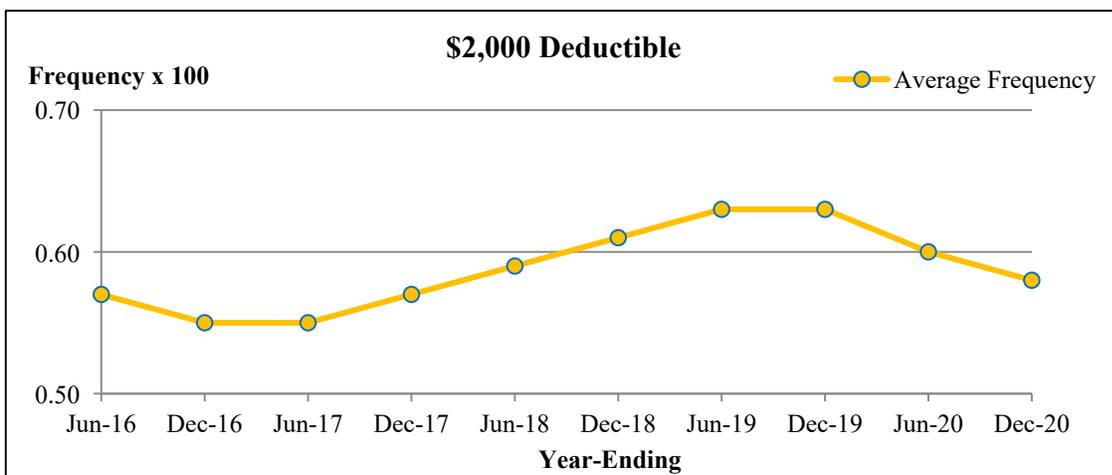
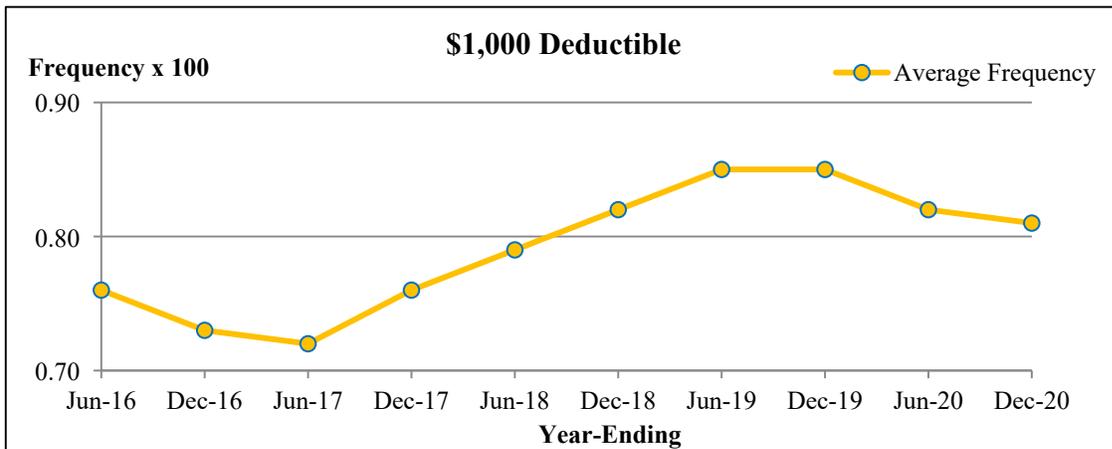
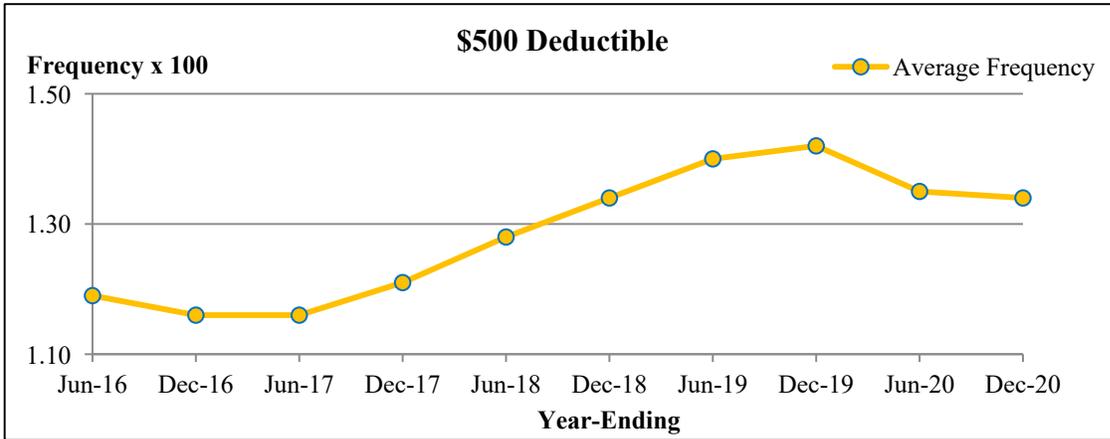
\* Multistate data excludes Massachusetts

\*\* Change based on years ending 12/31/xxxx

\*\*\* Deductibles above \$2,000, totaling 2.8% of losses, are excluded from the trend calculations.

VERISK

Commercial Automobile  
Trucks, Tractors & Trailers Physical Damage  
Other Than Collision Frequency Trend  
Multistate\*



\*Excludes Massachusetts  
Selected Other Than Collision Frequency Trend Factor: 0.0%

VERISK

Multistate\*  
Trucks, Tractors & Trailers Physical Damage  
Other Than Collision

Severity Trend

Year Ending:	\$500 Deductible	\$1,000 Deductible	\$2,000 Deductible
6/30/2016	4,398.57	6,753.17	8,059.51
12/31/2016	4,414.93	7,057.00	8,435.77
6/30/2017	4,710.32	7,324.30	8,675.68
12/31/2017	5,047.29	7,593.51	8,909.32
6/30/2018	5,106.87	7,930.04	9,410.02
12/31/2018	5,164.55	8,152.85	9,832.47
6/30/2019	5,233.21	8,317.70	10,214.84
12/31/2019	5,414.01	8,816.26	10,875.04
6/30/2020	5,438.32	8,621.98	10,559.97
12/31/2020	5,488.41	8,514.32	10,452.52

Average Annual Change Using Exponential Fits:

10 point fit:	5.3%	5.9%	6.9%
8 point fit:	4.0%	4.9%	6.5%
6 point fit:	3.2%	3.4%	4.7%

Selected severity trend:	<b>5.5%</b>
Selected frequency trend:	<b>0.0%</b>
Selected pure premium trend:	<b>5.5%</b>

\* Multistate data excludes Massachusetts

VERISK

Multistate\*  
Trucks, Tractors & Trailers Physical Damage  
Collision

Frequency (expressed as claims per 100 exposures)

Year Ending:	\$500 Deductible		\$1,000 Deductible		\$2,000 Deductible	
	Actual	Change**	Actual	Change**	Actual	Change**
6/30/2016	2.18		1.92		1.57	
12/31/2016	2.23		1.96		1.60	
6/30/2017	2.24		1.96		1.61	
12/31/2017	2.21	-0.9%	1.94	-1.0%	1.60	0.0%
6/30/2018	2.24		1.99		1.65	
12/31/2018	2.25	1.8%	2.01	3.6%	1.66	3.7%
6/30/2019	2.25		2.01		1.66	
12/31/2019	2.24	-0.4%	2.01	0.0%	1.66	0.0%
6/30/2020	2.00		1.76		1.47	
12/31/2020	1.86	-17.0%	1.62	-19.4%	1.37	-17.5%

Volume\*\*\* of losses for the most recent year by deductible:

Deductible:	Percent of Losses
\$100	0.1%
\$200	0.0%
\$250	1.2%
\$500	32.5%
\$1,000	53.8%
\$2,000	7.0%
\$3,000	1.6%
\$5,000	3.6%

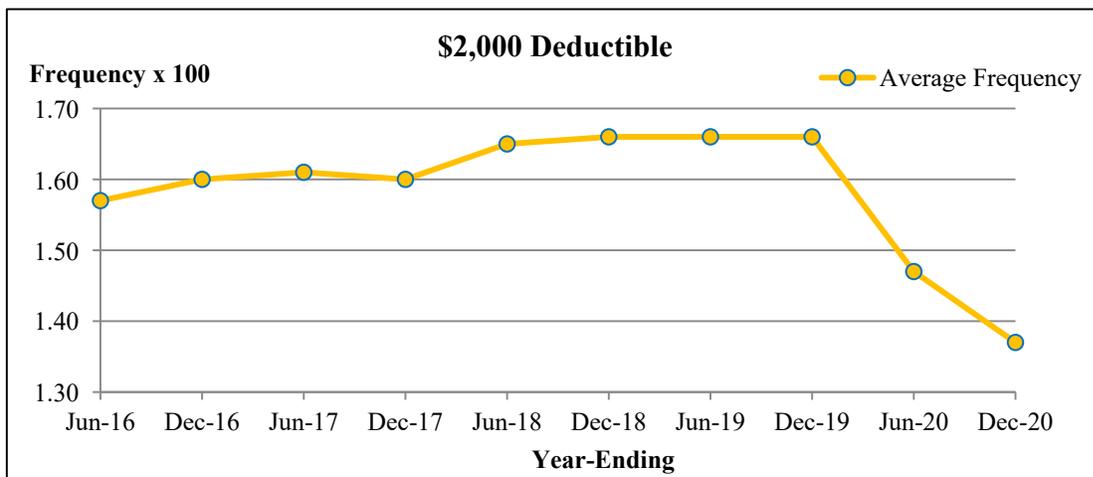
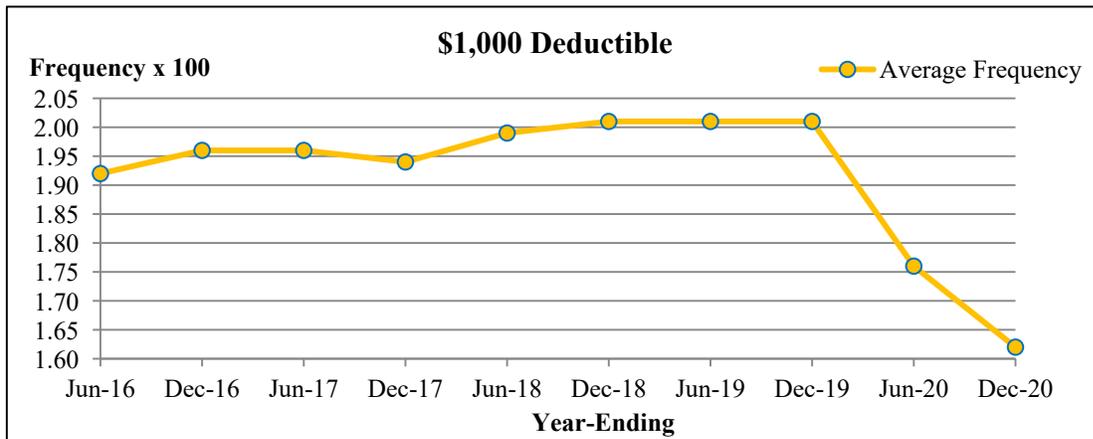
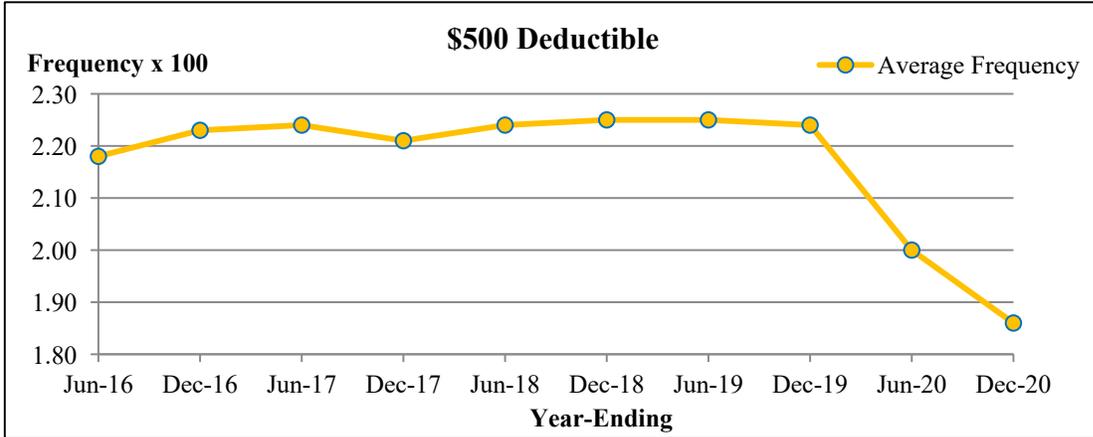
\* Multistate data excludes Massachusetts

\*\* Change based on years ending 12/31/xxxx

\*\*\* Deductibles above \$2,000, totaling 5.2% of losses, are excluded from trend calculations.

VERISK

Commercial Automobile  
Trucks, Tractors & Trailers Physical Damage  
Collision Frequency Trend  
Multistate\*



\*Excludes Massachusetts  
Selected Collision Frequency Trend Factor: 0.0%

VERISK

Multistate\*  
Trucks, Tractors & Trailers Physical Damage  
Collision

Severity Trend

Year Ending:	\$500 Deductible	\$1,000 Deductible	\$2,000 Deductible
6/30/2016	9,281.28	10,964.08	11,928.82
12/31/2016	9,493.73	11,239.00	12,206.31
6/30/2017	9,513.79	11,238.62	12,181.06
12/31/2017	9,709.62	11,295.33	12,263.07
6/30/2018	9,906.99	11,561.60	12,598.31
12/31/2018	10,098.28	11,783.35	12,807.24
6/30/2019	10,347.84	12,072.56	13,161.79
12/31/2019	10,423.55	12,122.46	13,246.24
6/30/2020	10,771.39	12,506.12	13,649.25
12/31/2020	11,364.54	13,563.81	14,639.24

Average Annual Change Using Exponential Fits:

10 point fit:	4.2%	4.0%	4.0%
8 point fit:	4.7%	4.9%	4.9%
6 point fit:	5.2%	5.8%	5.6%

Selected severity trend:	<b>4.0%</b>
Selected frequency trend:	<b>0.0%</b>
Selected pure premium trend:	<b>4.0%</b>

\* Multistate data excludes Massachusetts

VERISK

Hired Autos OTC  
 All Perils (excluding specified causes of loss coverage codes)

Triangle of Shifted Losses

Original Deductible Amount	Shifted to Deductible Amount									
	0	50	100	250	500	1000	2000	3000	5000	
0	670,430	664,830	659,367	645,204	626,628	598,514	551,449	511,985	450,264	
50	-	80,586	74,136	57,262	38,824	28,152	17,989	13,394	7,910	
100	-	-	5,988,943	5,734,102	5,405,626	4,940,276	4,228,035	3,671,705	2,927,337	

Triangle of Relative Loss Ratios

Original Deductible Amount	Deductible Amounts									
	50:0	100:50	250:100	500:250	1000:500	2000:1000	3000:2000	5000:3000		
0	0.992	0.992	0.979	0.971	0.955	0.921	0.928	0.879		
50	-	0.920	0.772	0.678	0.725	0.639	0.745	0.591		
100	-	-	0.957	0.943	0.914	0.856	0.868	0.797		

Weighted Aves:		0.992	0.984	0.957	0.943	0.917	0.862	0.875	0.807
Cumulative:	1.000	0.992	0.976	0.934	0.881	0.808	0.696	0.609	0.491

Hired Autos Collision  
 All Perils

Triangle of Shifted Losses

Original Deductible Amount	Shifted to Deductible Amount							
	100	250	500	1000	2000	3000	5000	
100	782,997	755,379	711,913	640,710	544,485	477,852	390,789	
250	-	631,012	596,037	539,003	467,334	420,596	359,068	
500	-	-	6,143,504	5,376,364	4,345,678	3,668,339	2,763,772	
1000	-	-	-	25,869,421	22,305,578	19,665,125	15,900,026	

Triangle of Relative Loss Ratios

Original Deductible Amount	Deductible Amounts						
	250:100	500:250	1000:500	2000:1000	3000:2000	5000:3000	
100	0.965	0.942	0.900	0.850	0.878	0.818	
250	-	0.945	0.904	0.867	0.900	0.854	
500	-	-	0.875	0.808	0.844	0.753	
1000	-	-	-	0.862	0.882	0.809	

Weighted Aves:		0.965	0.943	0.880	0.853	0.876	0.801
Cumulative:	1.000	0.965	0.910	0.801	0.683	0.598	0.479

VERISK

## Indicated Percentage Discounts

Hired Autos Deductible Amount	OTC	Collision
0	-0.025	---
50	-0.016	---
100	0.000	-0.099
250	0.043	-0.060
500	0.097	0.000
1000	0.172	0.120
2000	0.287	0.249
3000	0.376	0.343
5000	0.497	0.474

VERISK

## CALCULATION OF OFF-BALANCE FACTORS

## HIRED AUTOS PHYSICAL DAMAGE

## OTHER THAN COLLISION

The base loss cost for Other Than Collision is the \$100 deductible.

The off-balance factor to be applied to the current Hired Autos OTC base loss cost is 1.003.

$$1.003 \frac{\$ 1,394,846}{\$ 1,390,110}$$

where \$ 1,394,846 = Aggregate Loss Cost at Current  
Level under the current class plan.  
\$ 1,390,110 = Aggregate Loss Cost at Current  
Level under the revised class plan.

## COLLISION

The base loss cost for Collision is the \$500 deductible.

The off-balance factor to be applied to the current Hired Autos Collision base loss cost is 1.056.

$$1.056 \frac{\$ 2,768,330}{\$ 2,621,629}$$

where \$ 2,768,330 = Aggregate Loss Cost at Current  
Level under the current class plan.  
\$ 2,621,629 = Aggregate Loss Cost at Current  
Level under the revised class plan.

VERISK

## DETERMINATION OF REVISED BASE LOSS COSTS

## HIRED AUTOS PHYSICAL DAMAGE

## OTHER THAN COLLISION

Current Multi-State Base Loss Cost	X	Experience Review Loss Cost Level Change	X	Off-Balance Factor	=	Revised Multi-State Base Loss Cost
\$0.31	X	1.368	X	1.003	=	\$0.43

## COLLISION

Current Multi-State Base Loss Cost	X	Experience Review Loss Cost Level Change	X	Off-Balance Factor	=	Revised Multi-State Base Loss Cost
\$0.46	X	2.638	X	1.056	=	\$1.28

\* The base loss cost for Other Than Collision is the \$100 deductible.  
The base loss cost for Collision is the \$500 deductible.

VERISK

## HIRED AUTOS REVISED LOSS COSTS

## Hired Autos

Deductible Amount	OTC			Collision		
	Current	Indicated	Selected	Current	Indicated	Selected
0	0.34	0.44	0.45	---	---	---
50	0.32	0.44	0.44	---	---	---
100	0.31	0.43	0.43	0.51	1.41	1.41
250	---	0.41	0.41	0.49	1.36	1.36
500	---	0.39	0.39	0.46	1.28	1.28
1000	---	0.36	0.36	0.43	1.13	1.13
2000	---	0.31	0.31	---	0.96	0.96
3000	---	0.27	0.27	---	0.84	0.84
5000	---	0.22	0.22	---	0.67	0.67

## Specified Perils

Current	Indicated	Selected
0.16	0.22	0.22

\* The base loss cost for Other Than Collision is the \$100 deductible.  
The base loss cost for Collision is the \$500 deductible.

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**NEW JERSEY (29)  
TERRITORY 101**

LIABILITY	MEDICAL PAYMENTS	PERSONAL INJURY PROTECTION	
Limit Of Liab. \$100,000	Limit Per Person \$5000	Basic Limits	
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
\$ 1917	\$17	N/A	N/A
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
<ul style="list-style-type: none"> <li>● NOT SUBJECT TO NO-FAULT</li> </ul>			
\$ 1853	\$59		
<ul style="list-style-type: none"> <li>● SUBJECT TO NO-FAULT</li> </ul>			
\$ 1292	N/A	<b>Not Principally Operated By Employees</b> \$ 208	<b>Principally Operated By Employees</b> \$ 177
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS –</b>			
<b>– TAXICABS AND LIMOUSINES</b>			
\$ 7706	\$321		N/A
<b>– SCHOOL AND CHURCH BUSES</b>			
\$ 728	\$16		N/A
<b>– OTHER BUSES</b>			
\$ 6058	\$100		N/A
<b>– VAN POOLS</b>			
\$ 1821	\$58		N/A
<b>RULE 249. AUTO DEALERS – PREMIUM DEVELOPMENT</b>			
\$ 1811	Refer to Rule <b>249.</b>	<b>All Autos</b> N/A	
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222.</b> for premium development.</li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232.</b> for premium development.</li> <li>● For Other Than Zone-rated Public Autos, refer to Rule <b>239.</b> for premium development.</li> <li>● For liability increased limits factors, refer to Rule <b>300.</b></li> <li>● Other Than Auto losses for Auto Dealers risks are subject to an aggregate limit equal to three times the liability limit. For additional limits, refer to Rule <b>249.</b></li> <li>● The liability loss cost shown for Rule <b>249.</b> Auto Dealers – Premium Development includes personal injury protection.</li> <li>● For Van Pool vehicles subject to no–fault, charge .93 of the otherwise applicable liability rate to develop a combined liability and personal injury protection premium.</li> </ul>			

LIABILITY	MEDICAL PAYMENTS	PERSONAL INJURY PROTECTION	
Limit Of Liab. \$100,000	Limit Per Person \$5000	Basic Limits	
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
\$ 1441	\$12	N/A	N/A
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
<ul style="list-style-type: none"> <li>● NOT SUBJECT TO NO-FAULT \$ 1740</li> <li>● SUBJECT TO NO-FAULT \$ 1208</li> </ul>	\$55  N/A	<b>Not Principally Operated By Employees</b> \$ 113	<b>Principally Operated By Employees</b> \$ 96
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS –</b>			
<b>– TAXICABS AND LIMOUSINES</b>			
\$ 5793	\$241	N/A	
<b>– SCHOOL AND CHURCH BUSES</b>			
\$ 548	\$14	N/A	
<b>– OTHER BUSES</b>			
\$ 4554	\$90	N/A	
<b>– VAN POOLS</b>			
\$ 1369	\$44	N/A	
<b>RULE 249. AUTO DEALERS – PREMIUM DEVELOPMENT</b>			
\$ 1362	Refer to Rule <b>249.</b>	<b>All Autos</b> N/A	
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222.</b> for premium development.</li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232.</b> for premium development.</li> <li>● For Other Than Zone-rated Public Autos, refer to Rule <b>239.</b> for premium development.</li> <li>● For liability increased limits factors, refer to Rule <b>300.</b></li> <li>● Other Than Auto losses for Auto Dealers risks are subject to an aggregate limit equal to three times the liability limit. For additional limits, refer to Rule <b>249.</b></li> <li>● The liability loss cost shown for Rule <b>249.</b> Auto Dealers – Premium Development includes personal injury protection.</li> <li>● For Van Pool vehicles subject to no–fault, charge .93 of the otherwise applicable liability rate to develop a combined liability and personal injury protection premium.</li> </ul>			

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AUTOMOBILE  
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**NEW JERSEY (29)  
TERRITORY 103**

LIABILITY	MEDICAL PAYMENTS	PERSONAL INJURY PROTECTION	
Limit Of Liab. \$100,000	Limit Per Person \$5000	Basic Limits	
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
\$ 1334	\$16	N/A	N/A
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
<ul style="list-style-type: none"> <li>● NOT SUBJECT TO NO-FAULT</li> </ul>			
\$ 1361	\$43		
<ul style="list-style-type: none"> <li>● SUBJECT TO NO-FAULT</li> </ul>		<b>Not Principally Operated By Employees</b>	<b>Principally Operated By Employees</b>
\$ 940	N/A	\$ 119	\$ 101
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS –</b>			
<b>– TAXICABS AND LIMOUSINES</b>			
\$ 5363	\$223	N/A	
<b>– SCHOOL AND CHURCH BUSES</b>			
\$ 507	\$14	N/A	
<b>– OTHER BUSES</b>			
\$ 4215	\$86	N/A	
<b>– VAN POOLS</b>			
\$ 1267	\$41	N/A	
<b>RULE 249. AUTO DEALERS – PREMIUM DEVELOPMENT</b>			
\$ 1260	Refer to Rule <b>249.</b>	<b>All Autos N/A</b>	
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222.</b> for premium development.</li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232.</b> for premium development.</li> <li>● For Other Than Zone-rated Public Autos, refer to Rule <b>239.</b> for premium development.</li> <li>● For liability increased limits factors, refer to Rule <b>300.</b></li> <li>● Other Than Auto losses for Auto Dealers risks are subject to an aggregate limit equal to three times the liability limit. For additional limits, refer to Rule <b>249.</b></li> <li>● The liability loss cost shown for Rule <b>249.</b> Auto Dealers – Premium Development includes personal injury protection.</li> <li>● For Van Pool vehicles subject to no–fault, charge .93 of the otherwise applicable liability rate to develop a combined liability and personal injury protection premium.</li> </ul>			

LIABILITY	MEDICAL PAYMENTS	PERSONAL INJURY PROTECTION	
Limit Of Liab. \$100,000	Limit Per Person \$5000	Basic Limits	
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
\$ 1431	\$18	N/A	N/A
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
<ul style="list-style-type: none"> <li>● NOT SUBJECT TO NO-FAULT \$ 1474</li> <li>● SUBJECT TO NO-FAULT \$ 1017</li> </ul>	\$47  N/A	<b>Not Principally Operated By Employees</b> \$ 112	<b>Principally Operated By Employees</b> \$ 95
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS –</b>			
<b>– TAXICABS AND LIMOUSINES</b>			
\$ 5753	\$239	N/A	
<b>– SCHOOL AND CHURCH BUSES</b>			
\$ 544	\$15	N/A	
<b>– OTHER BUSES</b>			
\$ 4522	\$88	N/A	
<b>– VAN POOLS</b>			
\$ 1359	\$44	N/A	
<b>RULE 249. AUTO DEALERS – PREMIUM DEVELOPMENT</b>			
\$ 1351	Refer to Rule <b>249.</b>	<b>All Autos</b> N/A	
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222.</b> for premium development.</li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232.</b> for premium development.</li> <li>● For Other Than Zone-rated Public Autos, refer to Rule <b>239.</b> for premium development.</li> <li>● For liability increased limits factors, refer to Rule <b>300.</b></li> <li>● Other Than Auto losses for Auto Dealers risks are subject to an aggregate limit equal to three times the liability limit. For additional limits, refer to Rule <b>249.</b></li> <li>● The liability loss cost shown for Rule <b>249.</b> Auto Dealers – Premium Development includes personal injury protection.</li> <li>● For Van Pool vehicles subject to no–fault, charge .93 of the otherwise applicable liability rate to develop a combined liability and personal injury protection premium.</li> </ul>			

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**NEW JERSEY (29)  
TERRITORY 105**

LIABILITY	MEDICAL PAYMENTS	PERSONAL INJURY PROTECTION	
Limit Of Liab. \$100,000	Limit Per Person \$5000	Basic Limits	
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
\$ 1217	\$12	N/A	N/A
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
● NOT SUBJECT TO NO-FAULT \$ 1151	\$37		
● SUBJECT TO NO-FAULT \$ 802	N/A	<b>Not Principally Operated By Employees</b> \$ 107	<b>Principally Operated By Employees</b> \$ 91
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS –</b>			
<b>– TAXICABS AND LIMOUSINES</b>			
\$ 4892	\$204		N/A
<b>– SCHOOL AND CHURCH BUSES</b>			
\$ 462	\$16		N/A
<b>– OTHER BUSES</b>			
\$ 3846	\$91		N/A
<b>– VAN POOLS</b>			
\$ 1156	\$37		N/A
<b>RULE 249. AUTO DEALERS – PREMIUM DEVELOPMENT</b>			
\$ 1150	Refer to Rule <b>249.</b>	<b>All Autos</b> N/A	
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222.</b> for premium development.</li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232.</b> for premium development.</li> <li>● For Other Than Zone-rated Public Autos, refer to Rule <b>239.</b> for premium development.</li> <li>● For liability increased limits factors, refer to Rule <b>300.</b></li> <li>● Other Than Auto losses for Auto Dealers risks are subject to an aggregate limit equal to three times the liability limit. For additional limits, refer to Rule <b>249.</b></li> <li>● The liability loss cost shown for Rule <b>249.</b> Auto Dealers – Premium Development includes personal injury protection.</li> <li>● For Van Pool vehicles subject to no–fault, charge .93 of the otherwise applicable liability rate to develop a combined liability and personal injury protection premium.</li> </ul>			

LIABILITY	MEDICAL PAYMENTS	PERSONAL INJURY PROTECTION	
Limit Of Liab. \$100,000	Limit Per Person \$5000	Basic Limits	
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
\$ 776	\$8	N/A	N/A
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
<ul style="list-style-type: none"> <li>● NOT SUBJECT TO NO-FAULT \$ 759</li> <li>● SUBJECT TO NO-FAULT \$ 525</li> </ul>	\$24  N/A	<b>Not Principally Operated By Employees</b> \$ 58	<b>Principally Operated By Employees</b> \$ 49
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS –</b>			
<b>– TAXICABS AND LIMOUSINES</b>			
\$ 3120	\$130	N/A	
<b>– SCHOOL AND CHURCH BUSES</b>			
\$ 295	\$11	N/A	
<b>– OTHER BUSES</b>			
\$ 2452	\$67	N/A	
<b>– VAN POOLS</b>			
\$ 737	\$24	N/A	
<b>RULE 249. AUTO DEALERS – PREMIUM DEVELOPMENT</b>			
\$ 734	Refer to Rule <b>249.</b>	<b>All Autos</b> N/A	
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222.</b> for premium development.</li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232.</b> for premium development.</li> <li>● For Other Than Zone-rated Public Autos, refer to Rule <b>239.</b> for premium development.</li> <li>● For liability increased limits factors, refer to Rule <b>300.</b></li> <li>● Other Than Auto losses for Auto Dealers risks are subject to an aggregate limit equal to three times the liability limit. For additional limits, refer to Rule <b>249.</b></li> <li>● The liability loss cost shown for Rule <b>249.</b> Auto Dealers – Premium Development includes personal injury protection.</li> <li>● For Van Pool vehicles subject to no–fault, charge .93 of the otherwise applicable liability rate to develop a combined liability and personal injury protection premium.</li> </ul>			

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**NEW JERSEY (29)  
TERRITORY 107**

LIABILITY	MEDICAL PAYMENTS	PERSONAL INJURY PROTECTION	
Limit Of Liab. \$100,000	Limit Per Person \$5000	Basic Limits	
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
\$ 1200	\$9	N/A	N/A
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
● NOT SUBJECT TO NO-FAULT \$ 1435	\$46		
● SUBJECT TO NO-FAULT \$ 947	N/A	<b>Not Principally Operated By Employees</b> \$ 79	<b>Principally Operated By Employees</b> \$ 67
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS –</b>			
<b>– TAXICABS AND LIMOUSINES</b>			
\$ 4824	\$201		N/A
<b>– SCHOOL AND CHURCH BUSES</b>			
\$ 456	\$13		N/A
<b>– OTHER BUSES</b>			
\$ 3792	\$80		N/A
<b>– VAN POOLS</b>			
\$ 1140	\$37		N/A
<b>RULE 249. AUTO DEALERS – PREMIUM DEVELOPMENT</b>			
\$ 1134	Refer to Rule <b>249.</b>	<b>All Autos</b> N/A	
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222.</b> for premium development.</li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232.</b> for premium development.</li> <li>● For Other Than Zone-rated Public Autos, refer to Rule <b>239.</b> for premium development.</li> <li>● For liability increased limits factors, refer to Rule <b>300.</b></li> <li>● Other Than Auto losses for Auto Dealers risks are subject to an aggregate limit equal to three times the liability limit. For additional limits, refer to Rule <b>249.</b></li> <li>● The liability loss cost shown for Rule <b>249.</b> Auto Dealers – Premium Development includes personal injury protection.</li> <li>● For Van Pool vehicles subject to no–fault, charge .93 of the otherwise applicable liability rate to develop a combined liability and personal injury protection premium.</li> </ul>			

LIABILITY	MEDICAL PAYMENTS	PERSONAL INJURY PROTECTION	
Limit Of Liab. \$100,000	Limit Per Person \$5000	Basic Limits	
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
\$ 1339	\$15	N/A	N/A
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
<ul style="list-style-type: none"> <li>NOT SUBJECT TO NO-FAULT</li> </ul>	\$ 994		
<ul style="list-style-type: none"> <li>SUBJECT TO NO-FAULT</li> </ul>		<b>Not Principally Operated By Employees</b>	<b>Principally Operated By Employees</b>
\$ 690	N/A	\$ 70	\$ 60
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS –</b>			
<b>– TAXICABS AND LIMOUSINES</b>			
\$ 5383	\$224		N/A
<b>– SCHOOL AND CHURCH BUSES</b>			
\$ 509	\$15		N/A
<b>– OTHER BUSES</b>			
\$ 4231	\$95		N/A
<b>– VAN POOLS</b>			
\$ 1272	\$41		N/A
<b>RULE 249. AUTO DEALERS – PREMIUM DEVELOPMENT</b>			
\$ 1266	Refer to Rule <b>249.</b>	<b>All Autos</b>	N/A
<ul style="list-style-type: none"> <li>For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222.</b> for premium development.</li> <li>For Private Passenger Types Classifications, refer to Rule <b>232.</b> for premium development.</li> <li>For Other Than Zone-rated Public Autos, refer to Rule <b>239.</b> for premium development.</li> <li>For liability increased limits factors, refer to Rule <b>300.</b></li> <li>Other Than Auto losses for Auto Dealers risks are subject to an aggregate limit equal to three times the liability limit. For additional limits, refer to Rule <b>249.</b></li> <li>The liability loss cost shown for Rule <b>249.</b> Auto Dealers – Premium Development includes personal injury protection.</li> <li>For Van Pool vehicles subject to no-fault, charge .93 of the otherwise applicable liability rate to develop a combined liability and personal injury protection premium.</li> </ul>			

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LIABILITY	MEDICAL PAYMENTS	PERSONAL INJURY PROTECTION	
Limit Of Liab. \$100,000	Limit Per Person \$5000	Basic Limits	
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
\$ 884	\$13	N/A	N/A
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
● NOT SUBJECT TO NO-FAULT			
\$ 925	\$29		
● SUBJECT TO NO-FAULT		<b>Not Principally Operated By Employees</b>	<b>Principally Operated By Employees</b>
\$ 645	N/A	\$ 72	\$ 61
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS –</b>			
<b>– TAXICABS AND LIMOUSINES</b>			
\$ 3554	\$148		N/A
<b>– SCHOOL AND CHURCH BUSES</b>			
\$ 336	\$11		N/A
<b>– OTHER BUSES</b>			
\$ 2793	\$70		N/A
<b>– VAN POOLS</b>			
\$ 840	\$27		N/A
<b>RULE 249. AUTO DEALERS – PREMIUM DEVELOPMENT</b>			
\$ 835	Refer to Rule <b>249.</b>	<b>All Autos N/A</b>	
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222.</b> for premium development.</li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232.</b> for premium development.</li> <li>● For Other Than Zone-rated Public Autos, refer to Rule <b>239.</b> for premium development.</li> <li>● For liability increased limits factors, refer to Rule <b>300.</b></li> <li>● Other Than Auto losses for Auto Dealers risks are subject to an aggregate limit equal to three times the liability limit. For additional limits, refer to Rule <b>249.</b></li> <li>● The liability loss cost shown for Rule <b>249.</b> Auto Dealers – Premium Development includes personal injury protection.</li> <li>● For Van Pool vehicles subject to no–fault, charge .93 of the otherwise applicable liability rate to develop a combined liability and personal injury protection premium.</li> </ul>			

LIABILITY	MEDICAL PAYMENTS	PERSONAL INJURY PROTECTION	
Limit Of Liab. \$100,000	Limit Per Person \$5000	Basic Limits	
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
\$ 1365	\$13	N/A	N/A
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
<ul style="list-style-type: none"> <li>NOT SUBJECT TO NO-FAULT</li> </ul>	\$40		
\$ 1268			
<ul style="list-style-type: none"> <li>SUBJECT TO NO-FAULT</li> </ul>		<b>Not Principally Operated By Employees</b>	<b>Principally Operated By Employees</b>
\$ 878	N/A	\$ 98	\$ 83
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS –</b>			
<b>– TAXICABS AND LIMOUSINES</b>			
\$ 5487	\$228		N/A
<b>– SCHOOL AND CHURCH BUSES</b>			
\$ 519	\$14		N/A
<b>– OTHER BUSES</b>			
\$ 4313	\$86		N/A
<b>– VAN POOLS</b>			
\$ 1297	\$42		N/A
<b>RULE 249. AUTO DEALERS – PREMIUM DEVELOPMENT</b>			
\$ 1290	Refer to Rule <b>249.</b>	<b>All Autos N/A</b>	
<ul style="list-style-type: none"> <li>For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222.</b> for premium development.</li> <li>For Private Passenger Types Classifications, refer to Rule <b>232.</b> for premium development.</li> <li>For Other Than Zone-rated Public Autos, refer to Rule <b>239.</b> for premium development.</li> <li>For liability increased limits factors, refer to Rule <b>300.</b></li> <li>Other Than Auto losses for Auto Dealers risks are subject to an aggregate limit equal to three times the liability limit. For additional limits, refer to Rule <b>249.</b></li> <li>The liability loss cost shown for Rule <b>249.</b> Auto Dealers – Premium Development includes personal injury protection.</li> <li>For Van Pool vehicles subject to no-fault, charge .93 of the otherwise applicable liability rate to develop a combined liability and personal injury protection premium.</li> </ul>			

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LIABILITY	MEDICAL PAYMENTS	PERSONAL INJURY PROTECTION	
Limit Of Liab. \$100,000	Limit Per Person \$5000	Basic Limits	
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
\$ 997	\$12	N/A	N/A
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
● NOT SUBJECT TO NO-FAULT			
\$ 868	\$28		
● SUBJECT TO NO-FAULT		<b>Not Principally Operated By Employees</b>	<b>Principally Operated By Employees</b>
\$ 606	N/A	\$ 78	\$ 66
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS –</b>			
<b>– TAXICABS AND LIMOUSINES</b>			
\$ 4008	\$167	N/A	
<b>– SCHOOL AND CHURCH BUSES</b>			
\$ 379	\$11	N/A	
<b>– OTHER BUSES</b>			
\$ 3151	\$69	N/A	
<b>– VAN POOLS</b>			
\$ 947	\$30	N/A	
<b>RULE 249. AUTO DEALERS – PREMIUM DEVELOPMENT</b>			
\$ 942	Refer to Rule <b>249.</b>	<b>All Autos N/A</b>	
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222.</b> for premium development.</li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232.</b> for premium development.</li> <li>● For Other Than Zone-rated Public Autos, refer to Rule <b>239.</b> for premium development.</li> <li>● For liability increased limits factors, refer to Rule <b>300.</b></li> <li>● Other Than Auto losses for Auto Dealers risks are subject to an aggregate limit equal to three times the liability limit. For additional limits, refer to Rule <b>249.</b></li> <li>● The liability loss cost shown for Rule <b>249.</b> Auto Dealers – Premium Development includes personal injury protection.</li> <li>● For Van Pool vehicles subject to no-fault, charge .93 of the otherwise applicable liability rate to develop a combined liability and personal injury protection premium.</li> </ul>			

LIABILITY	MEDICAL PAYMENTS	PERSONAL INJURY PROTECTION	
Limit Of Liab. \$100,000	Limit Per Person \$5000	Basic Limits	
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
\$ 876	\$13	N/A	N/A
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
<ul style="list-style-type: none"> <li>NOT SUBJECT TO NO-FAULT \$ 1132</li> </ul>	\$36		
<ul style="list-style-type: none"> <li>SUBJECT TO NO-FAULT \$ 764</li> </ul>	N/A	Not Principally Operated By Employees \$ 128	Principally Operated By Employees \$ 109
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS –</b>			
<b>– TAXICABS AND LIMOUSINES</b>			
\$ 3522	\$147		N/A
<b>– SCHOOL AND CHURCH BUSES</b>			
\$ 333	\$11		N/A
<b>– OTHER BUSES</b>			
\$ 2768	\$69		N/A
<b>– VAN POOLS</b>			
\$ 832	\$27		N/A
<b>RULE 249. AUTO DEALERS – PREMIUM DEVELOPMENT</b>			
\$ 827	Refer to Rule <b>249.</b>	All Autos N/A	
<ul style="list-style-type: none"> <li>For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222.</b> for premium development.</li> <li>For Private Passenger Types Classifications, refer to Rule <b>232.</b> for premium development.</li> <li>For Other Than Zone-rated Public Autos, refer to Rule <b>239.</b> for premium development.</li> <li>For liability increased limits factors, refer to Rule <b>300.</b></li> <li>Other Than Auto losses for Auto Dealers risks are subject to an aggregate limit equal to three times the liability limit. For additional limits, refer to Rule <b>249.</b></li> <li>The liability loss cost shown for Rule <b>249.</b> Auto Dealers – Premium Development includes personal injury protection.</li> <li>For Van Pool vehicles subject to no-fault, charge .93 of the otherwise applicable liability rate to develop a combined liability and personal injury protection premium.</li> </ul>			

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LIABILITY	MEDICAL PAYMENTS	PERSONAL INJURY PROTECTION	
Limit Of Liab. \$100,000	Limit Per Person \$5000	Basic Limits	
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
\$ 729	\$12	N/A	N/A
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
<ul style="list-style-type: none"> <li>● NOT SUBJECT TO NO-FAULT</li> </ul>			
\$ 742	\$24		
<ul style="list-style-type: none"> <li>● SUBJECT TO NO-FAULT</li> </ul>			
\$ 513	N/A	<b>Not Principally Operated By Employees</b> \$ 66	<b>Principally Operated By Employees</b> \$ 56
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS –</b>			
<b>– TAXICABS AND LIMOUSINES</b>			
\$ 2931	\$122	N/A	
<b>– SCHOOL AND CHURCH BUSES</b>			
\$ 277	\$11	N/A	
<b>– OTHER BUSES</b>			
\$ 2304	\$66	N/A	
<b>– VAN POOLS</b>			
\$ 693	\$22	N/A	
<b>RULE 249. AUTO DEALERS – PREMIUM DEVELOPMENT</b>			
\$ 689	Refer to Rule <b>249.</b>	<b>All Autos</b> N/A	
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222.</b> for premium development.</li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232.</b> for premium development.</li> <li>● For Other Than Zone-rated Public Autos, refer to Rule <b>239.</b> for premium development.</li> <li>● For liability increased limits factors, refer to Rule <b>300.</b></li> <li>● Other Than Auto losses for Auto Dealers risks are subject to an aggregate limit equal to three times the liability limit. For additional limits, refer to Rule <b>249.</b></li> <li>● The liability loss cost shown for Rule <b>249.</b> Auto Dealers – Premium Development includes personal injury protection.</li> <li>● For Van Pool vehicles subject to no–fault, charge .93 of the otherwise applicable liability rate to develop a combined liability and personal injury protection premium.</li> </ul>			

LIABILITY	MEDICAL PAYMENTS	PERSONAL INJURY PROTECTION	
Limit Of Liab. \$100,000	Limit Per Person \$5000	Basic Limits	
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
\$ 728	\$11	N/A	N/A
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
<ul style="list-style-type: none"> <li>● NOT SUBJECT TO NO-FAULT \$ 686</li> <li>● SUBJECT TO NO-FAULT \$ 484</li> </ul>	\$22  N/A	<b>Not Principally Operated By Employees</b> \$ 53	<b>Principally Operated By Employees</b> \$ 45
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS –</b>			
<b>– TAXICABS AND LIMOUSINES</b>			
\$ 2927	\$122	N/A	
<b>– SCHOOL AND CHURCH BUSES</b>			
\$ 277	\$11	N/A	
<b>– OTHER BUSES</b>			
\$ 2300	\$67	N/A	
<b>– VAN POOLS</b>			
\$ 692	\$22	N/A	
<b>RULE 249. AUTO DEALERS – PREMIUM DEVELOPMENT</b>			
\$ 688	Refer to Rule <b>249.</b>	<b>All Autos</b> N/A	
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222.</b> for premium development.</li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232.</b> for premium development.</li> <li>● For Other Than Zone-rated Public Autos, refer to Rule <b>239.</b> for premium development.</li> <li>● For liability increased limits factors, refer to Rule <b>300.</b></li> <li>● Other Than Auto losses for Auto Dealers risks are subject to an aggregate limit equal to three times the liability limit. For additional limits, refer to Rule <b>249.</b></li> <li>● The liability loss cost shown for Rule <b>249.</b> Auto Dealers – Premium Development includes personal injury protection.</li> <li>● For Van Pool vehicles subject to no–fault, charge .93 of the otherwise applicable liability rate to develop a combined liability and personal injury protection premium.</li> </ul>			

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LIABILITY	MEDICAL PAYMENTS	PERSONAL INJURY PROTECTION	
Limit Of Liab. \$100,000	Limit Per Person \$5000	Basic Limits	
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
\$ 810	\$15	N/A	N/A
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
● NOT SUBJECT TO NO-FAULT \$ 792	\$25		
● SUBJECT TO NO-FAULT \$ 552	N/A	<b>Not Principally Operated By Employees</b> \$ 56	<b>Principally Operated By Employees</b> \$ 48
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS –</b>			
<b>– TAXICABS AND LIMOUSINES</b>			
\$ 3256	\$135		N/A
<b>– SCHOOL AND CHURCH BUSES</b>			
\$ 308	\$12		N/A
<b>– OTHER BUSES</b>			
\$ 2560	\$71		N/A
<b>– VAN POOLS</b>			
\$ 770	\$25		N/A
<b>RULE 249. AUTO DEALERS – PREMIUM DEVELOPMENT</b>			
\$ 766	Refer to Rule <b>249.</b>	<b>All Autos</b> N/A	
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222.</b> for premium development.</li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232.</b> for premium development.</li> <li>● For Other Than Zone-rated Public Autos, refer to Rule <b>239.</b> for premium development.</li> <li>● For liability increased limits factors, refer to Rule <b>300.</b></li> <li>● Other Than Auto losses for Auto Dealers risks are subject to an aggregate limit equal to three times the liability limit. For additional limits, refer to Rule <b>249.</b></li> <li>● The liability loss cost shown for Rule <b>249.</b> Auto Dealers – Premium Development includes personal injury protection.</li> <li>● For Van Pool vehicles subject to no–fault, charge .93 of the otherwise applicable liability rate to develop a combined liability and personal injury protection premium.</li> </ul>			

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LIABILITY	MEDICAL PAYMENTS	PERSONAL INJURY PROTECTION	
Limit Of Liab. \$100,000	Limit Per Person \$5000	Basic Limits	
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
\$ 811	\$12	N/A	N/A
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
<ul style="list-style-type: none"> <li>NOT SUBJECT TO NO-FAULT</li> </ul>	\$28		
\$ 870			
<ul style="list-style-type: none"> <li>SUBJECT TO NO-FAULT</li> </ul>		<b>Not Principally Operated By Employees</b>	<b>Principally Operated By Employees</b>
\$ 600	N/A	\$ 57	\$ 48
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS –</b>			
<b>– TAXICABS AND LIMOUSINES</b>			
\$ 3260	\$136		N/A
<b>– SCHOOL AND CHURCH BUSES</b>			
\$ 308	\$12		N/A
<b>– OTHER BUSES</b>			
\$ 2563	\$74		N/A
<b>– VAN POOLS</b>			
\$ 770	\$25		N/A
<b>RULE 249. AUTO DEALERS – PREMIUM DEVELOPMENT</b>			
\$ 766	Refer to Rule <b>249.</b>	<b>All Autos</b> N/A	
<ul style="list-style-type: none"> <li>For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222.</b> for premium development.</li> <li>For Private Passenger Types Classifications, refer to Rule <b>232.</b> for premium development.</li> <li>For Other Than Zone-rated Public Autos, refer to Rule <b>239.</b> for premium development.</li> <li>For liability increased limits factors, refer to Rule <b>300.</b></li> <li>Other Than Auto losses for Auto Dealers risks are subject to an aggregate limit equal to three times the liability limit. For additional limits, refer to Rule <b>249.</b></li> <li>The liability loss cost shown for Rule <b>249.</b> Auto Dealers – Premium Development includes personal injury protection.</li> <li>For Van Pool vehicles subject to no-fault, charge .93 of the otherwise applicable liability rate to develop a combined liability and personal injury protection premium.</li> </ul>			

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LIABILITY	MEDICAL PAYMENTS	PERSONAL INJURY PROTECTION	
Limit Of Liab. \$100,000	Limit Per Person \$5000	Basic Limits	
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
\$ 1074	\$10	N/A	N/A
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
● NOT SUBJECT TO NO-FAULT \$ 1476	\$47		
● SUBJECT TO NO-FAULT \$ 1018	N/A	<b>Not Principally Operated By Employees</b> \$ 89	<b>Principally Operated By Employees</b> \$ 76
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS –</b>			
<b>– TAXICABS AND LIMOUSINES</b>			
\$ 4317	\$180	N/A	
<b>– SCHOOL AND CHURCH BUSES</b>			
\$ 408	\$14	N/A	
<b>– OTHER BUSES</b>			
\$ 3394	\$81	N/A	
<b>– VAN POOLS</b>			
\$ 1020	\$33	N/A	
<b>RULE 249. AUTO DEALERS – PREMIUM DEVELOPMENT</b>			
\$ 1014	Refer to Rule <b>249.</b>	<b>All Autos</b> N/A	
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222.</b> for premium development.</li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232.</b> for premium development.</li> <li>● For Other Than Zone-rated Public Autos, refer to Rule <b>239.</b> for premium development.</li> <li>● For liability increased limits factors, refer to Rule <b>300.</b></li> <li>● Other Than Auto losses for Auto Dealers risks are subject to an aggregate limit equal to three times the liability limit. For additional limits, refer to Rule <b>249.</b></li> <li>● The liability loss cost shown for Rule <b>249.</b> Auto Dealers – Premium Development includes personal injury protection.</li> <li>● For Van Pool vehicles subject to no–fault, charge .93 of the otherwise applicable liability rate to develop a combined liability and personal injury protection premium.</li> </ul>			

LIABILITY	MEDICAL PAYMENTS	PERSONAL INJURY PROTECTION	
Limit Of Liab. \$100,000	Limit Per Person \$5000	Basic Limits	
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
\$ 1510	\$12	N/A	N/A
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
<ul style="list-style-type: none"> <li>NOT SUBJECT TO NO-FAULT</li> </ul>	\$52		
<ul style="list-style-type: none"> <li>SUBJECT TO NO-FAULT</li> </ul>	N/A	Not Principally Operated By Employees	Principally Operated By Employees
\$ 1133		\$ 97	\$ 82
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS –</b>			
<b>– TAXICABS AND LIMOUSINES</b>			
\$ 6070	\$253		N/A
<b>– SCHOOL AND CHURCH BUSES</b>			
\$ 574	\$19		N/A
<b>– OTHER BUSES</b>			
\$ 4772	\$113		N/A
<b>– VAN POOLS</b>			
\$ 1435	\$46		N/A
<b>RULE 249. AUTO DEALERS – PREMIUM DEVELOPMENT</b>			
\$ 1427	Refer to Rule 249.	All Autos	N/A
<ul style="list-style-type: none"> <li>For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule 222. for premium development.</li> <li>For Private Passenger Types Classifications, refer to Rule 232. for premium development.</li> <li>For Other Than Zone-rated Public Autos, refer to Rule 239. for premium development.</li> <li>For liability increased limits factors, refer to Rule 300.</li> <li>Other Than Auto losses for Auto Dealers risks are subject to an aggregate limit equal to three times the liability limit. For additional limits, refer to Rule 249.</li> <li>The liability loss cost shown for Rule 249. Auto Dealers – Premium Development includes personal injury protection.</li> <li>For Van Pool vehicles subject to no-fault, charge .93 of the otherwise applicable liability rate to develop a combined liability and personal injury protection premium.</li> </ul>			

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LIABILITY	MEDICAL PAYMENTS	PERSONAL INJURY PROTECTION	
Limit Of Liab. \$100,000	Limit Per Person \$5000	Basic Limits	
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
\$ 1474	\$12	N/A	N/A
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
● NOT SUBJECT TO NO-FAULT \$ 1203	\$38		
● SUBJECT TO NO-FAULT \$ 834	N/A	<b>Not Principally Operated By Employees</b> \$ 64	<b>Principally Operated By Employees</b> \$ 54
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS –</b>			
<b>– TAXICABS AND LIMOUSINES</b>			
\$ 5925	\$246		N/A
<b>– SCHOOL AND CHURCH BUSES</b>			
\$ 560	\$19		N/A
<b>– OTHER BUSES</b>			
\$ 4658	\$110		N/A
<b>– VAN POOLS</b>			
\$ 1400	\$45		N/A
<b>RULE 249. AUTO DEALERS – PREMIUM DEVELOPMENT</b>			
\$ 1391	Refer to Rule <b>249.</b>	<b>All Autos</b> N/A	
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222.</b> for premium development.</li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232.</b> for premium development.</li> <li>● For Other Than Zone-rated Public Autos, refer to Rule <b>239.</b> for premium development.</li> <li>● For liability increased limits factors, refer to Rule <b>300.</b></li> <li>● Other Than Auto losses for Auto Dealers risks are subject to an aggregate limit equal to three times the liability limit. For additional limits, refer to Rule <b>249.</b></li> <li>● The liability loss cost shown for Rule <b>249.</b> Auto Dealers – Premium Development includes personal injury protection.</li> <li>● For Van Pool vehicles subject to no–fault, charge .93 of the otherwise applicable liability rate to develop a combined liability and personal injury protection premium.</li> </ul>			

LIABILITY	MEDICAL PAYMENTS	PERSONAL INJURY PROTECTION	
Limit Of Liab. \$100,000	Limit Per Person \$5000	Basic Limits	
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
\$ 1048	\$12	N/A	N/A
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
<ul style="list-style-type: none"> <li>● NOT SUBJECT TO NO-FAULT \$ 1006</li> <li>● SUBJECT TO NO-FAULT \$ 695</li> </ul>	\$32  N/A	<b>Not Principally Operated By Employees</b> \$ 54	<b>Principally Operated By Employees</b> \$ 46
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS –</b>			
<b>– TAXICABS AND LIMOUSINES</b>			
\$ 4213	\$175	N/A	
<b>– SCHOOL AND CHURCH BUSES</b>			
\$ 398	\$13	N/A	
<b>– OTHER BUSES</b>			
\$ 3312	\$73	N/A	
<b>– VAN POOLS</b>			
\$ 996	\$32	N/A	
<b>RULE 249. AUTO DEALERS – PREMIUM DEVELOPMENT</b>			
\$ 989	Refer to Rule <b>249.</b>	<b>All Autos</b> N/A	
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222.</b> for premium development.</li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232.</b> for premium development.</li> <li>● For Other Than Zone-rated Public Autos, refer to Rule <b>239.</b> for premium development.</li> <li>● For liability increased limits factors, refer to Rule <b>300.</b></li> <li>● Other Than Auto losses for Auto Dealers risks are subject to an aggregate limit equal to three times the liability limit. For additional limits, refer to Rule <b>249.</b></li> <li>● The liability loss cost shown for Rule <b>249.</b> Auto Dealers – Premium Development includes personal injury protection.</li> <li>● For Van Pool vehicles subject to no–fault, charge .93 of the otherwise applicable liability rate to develop a combined liability and personal injury protection premium.</li> </ul>			

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**NEW JERSEY (29)  
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LIABILITY	MEDICAL PAYMENTS	PERSONAL INJURY PROTECTION	
Limit Of Liab. \$100,000	Limit Per Person \$5000	Basic Limits	
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
\$ 756	\$11	N/A	N/A
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
<ul style="list-style-type: none"> <li>● NOT SUBJECT TO NO-FAULT</li> </ul>			
\$ 735	\$23		
<ul style="list-style-type: none"> <li>● SUBJECT TO NO-FAULT</li> </ul>			
\$ 513	N/A	<b>Not Principally Operated By Employees</b> \$ 49	<b>Principally Operated By Employees</b> \$ 42
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS –</b>			
<b>– TAXICABS AND LIMOUSINES</b>			
\$ 3039	\$126	N/A	
<b>– SCHOOL AND CHURCH BUSES</b>			
\$ 287	\$11	N/A	
<b>– OTHER BUSES</b>			
\$ 2389	\$69	N/A	
<b>– VAN POOLS</b>			
\$ 718	\$23	N/A	
<b>RULE 249. AUTO DEALERS – PREMIUM DEVELOPMENT</b>			
\$ 714	Refer to Rule <b>249.</b>	<b>All Autos</b> N/A	
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222.</b> for premium development.</li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232.</b> for premium development.</li> <li>● For Other Than Zone-rated Public Autos, refer to Rule <b>239.</b> for premium development.</li> <li>● For liability increased limits factors, refer to Rule <b>300.</b></li> <li>● Other Than Auto losses for Auto Dealers risks are subject to an aggregate limit equal to three times the liability limit. For additional limits, refer to Rule <b>249.</b></li> <li>● The liability loss cost shown for Rule <b>249.</b> Auto Dealers – Premium Development includes personal injury protection.</li> <li>● For Van Pool vehicles subject to no–fault, charge .93 of the otherwise applicable liability rate to develop a combined liability and personal injury protection premium.</li> </ul>			

LIABILITY	MEDICAL PAYMENTS	PERSONAL INJURY PROTECTION	
Limit Of Liab. \$100,000	Limit Per Person \$5000	Basic Limits	
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
\$ 540	\$11	N/A	N/A
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
<ul style="list-style-type: none"> <li>● NOT SUBJECT TO NO-FAULT \$ 571</li> <li>● SUBJECT TO NO-FAULT \$ 394</li> </ul>	\$18  N/A	<b>Not Principally Operated By Employees</b> \$ 39	<b>Principally Operated By Employees</b> \$ 33
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS –</b>			
<b>– TAXICABS AND LIMOUSINES</b>			
\$ 2171	\$90	N/A	
<b>– SCHOOL AND CHURCH BUSES</b>			
\$ 205	\$9	N/A	
<b>– OTHER BUSES</b>			
\$ 1706	\$57	N/A	
<b>– VAN POOLS</b>			
\$ 513	\$16	N/A	
<b>RULE 249. AUTO DEALERS – PREMIUM DEVELOPMENT</b>			
\$ 510	Refer to Rule <b>249.</b>	<b>All Autos</b> N/A	
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222.</b> for premium development.</li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232.</b> for premium development.</li> <li>● For Other Than Zone-rated Public Autos, refer to Rule <b>239.</b> for premium development.</li> <li>● For liability increased limits factors, refer to Rule <b>300.</b></li> <li>● Other Than Auto losses for Auto Dealers risks are subject to an aggregate limit equal to three times the liability limit. For additional limits, refer to Rule <b>249.</b></li> <li>● The liability loss cost shown for Rule <b>249.</b> Auto Dealers – Premium Development includes personal injury protection.</li> <li>● For Van Pool vehicles subject to no–fault, charge .93 of the otherwise applicable liability rate to develop a combined liability and personal injury protection premium.</li> </ul>			

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LIABILITY	MEDICAL PAYMENTS	PERSONAL INJURY PROTECTION	
Limit Of Liab. \$100,000	Limit Per Person \$5000	Basic Limits	
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
\$ 669	\$12	N/A	N/A
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
<ul style="list-style-type: none"> <li>● NOT SUBJECT TO NO-FAULT</li> </ul>			
\$ 767	\$24		
<ul style="list-style-type: none"> <li>● SUBJECT TO NO-FAULT</li> </ul>		<b>Not Principally Operated By Employees</b>	<b>Principally Operated By Employees</b>
\$ 532	N/A	\$ 95	\$ 81
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS –</b>			
<b>– TAXICABS AND LIMOUSINES</b>			
\$ 2689	\$112	N/A	
<b>– SCHOOL AND CHURCH BUSES</b>			
\$ 254	\$10	N/A	
<b>– OTHER BUSES</b>			
\$ 2114	\$65	N/A	
<b>– VAN POOLS</b>			
\$ 636	\$20	N/A	
<b>RULE 249. AUTO DEALERS – PREMIUM DEVELOPMENT</b>			
\$ 631	Refer to Rule <b>249.</b>	<b>All Autos N/A</b>	
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222.</b> for premium development.</li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232.</b> for premium development.</li> <li>● For Other Than Zone-rated Public Autos, refer to Rule <b>239.</b> for premium development.</li> <li>● For liability increased limits factors, refer to Rule <b>300.</b></li> <li>● Other Than Auto losses for Auto Dealers risks are subject to an aggregate limit equal to three times the liability limit. For additional limits, refer to Rule <b>249.</b></li> <li>● The liability loss cost shown for Rule <b>249.</b> Auto Dealers – Premium Development includes personal injury protection.</li> <li>● For Van Pool vehicles subject to no–fault, charge .93 of the otherwise applicable liability rate to develop a combined liability and personal injury protection premium.</li> </ul>			

LIABILITY	MEDICAL PAYMENTS	PERSONAL INJURY PROTECTION	
Limit Of Liab. \$100,000	Limit Per Person \$5000	Basic Limits	
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
\$ 942	\$17	N/A	N/A
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
<ul style="list-style-type: none"> <li>NOT SUBJECT TO NO-FAULT</li> </ul>	\$28		
<ul style="list-style-type: none"> <li>SUBJECT TO NO-FAULT</li> </ul>	N/A	Not Principally Operated By Employees	Principally Operated By Employees
\$ 611		\$ 58	\$ 49
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS –</b>			
<b>– TAXICABS AND LIMOUSINES</b>			
\$ 3787	\$158		N/A
<b>– SCHOOL AND CHURCH BUSES</b>			
\$ 358	\$13		N/A
<b>– OTHER BUSES</b>			
\$ 2977	\$79		N/A
<b>– VAN POOLS</b>			
\$ 895	\$29		N/A
<b>RULE 249. AUTO DEALERS – PREMIUM DEVELOPMENT</b>			
\$ 890	Refer to Rule 249.	All Autos	N/A
<ul style="list-style-type: none"> <li>For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule 222. for premium development.</li> <li>For Private Passenger Types Classifications, refer to Rule 232. for premium development.</li> <li>For Other Than Zone-rated Public Autos, refer to Rule 239. for premium development.</li> <li>For liability increased limits factors, refer to Rule 300.</li> <li>Other Than Auto losses for Auto Dealers risks are subject to an aggregate limit equal to three times the liability limit. For additional limits, refer to Rule 249.</li> <li>The liability loss cost shown for Rule 249. Auto Dealers – Premium Development includes personal injury protection.</li> <li>For Van Pool vehicles subject to no-fault, charge .93 of the otherwise applicable liability rate to develop a combined liability and personal injury protection premium.</li> </ul>			

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LIABILITY	MEDICAL PAYMENTS	PERSONAL INJURY PROTECTION	
Limit Of Liab. \$100,000	Limit Per Person \$5000	Basic Limits	
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
\$ 1499	\$21	N/A	N/A
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
● NOT SUBJECT TO NO-FAULT \$ 1187	\$38		
● SUBJECT TO NO-FAULT \$ 824	N/A	<b>Not Principally Operated By Employees</b> \$ 120	<b>Principally Operated By Employees</b> \$ 102
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS – – TAXICABS AND LIMOUSINES</b>			
\$ 6026	\$251		N/A
<b>– SCHOOL AND CHURCH BUSES</b>			
\$ 570	\$19		N/A
<b>– OTHER BUSES</b>			
\$ 4737	\$92		N/A
<b>– VAN POOLS</b>			
\$ 1424	\$46		N/A
<b>RULE 249. AUTO DEALERS – PREMIUM DEVELOPMENT</b>			
\$ 1416	Refer to Rule <b>249.</b>	<b>All Autos</b> N/A	
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222.</b> for premium development.</li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232.</b> for premium development.</li> <li>● For Other Than Zone-rated Public Autos, refer to Rule <b>239.</b> for premium development.</li> <li>● For liability increased limits factors, refer to Rule <b>300.</b></li> <li>● Other Than Auto losses for Auto Dealers risks are subject to an aggregate limit equal to three times the liability limit. For additional limits, refer to Rule <b>249.</b></li> <li>● The liability loss cost shown for Rule <b>249.</b> Auto Dealers – Premium Development includes personal injury protection.</li> <li>● For Van Pool vehicles subject to no–fault, charge .93 of the otherwise applicable liability rate to develop a combined liability and personal injury protection premium.</li> </ul>			

LIABILITY	MEDICAL PAYMENTS	PERSONAL INJURY PROTECTION	
Limit Of Liab. \$100,000	Limit Per Person \$5000	Basic Limits	
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
\$ 912	\$13	N/A	N/A
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
<ul style="list-style-type: none"> <li>● NOT SUBJECT TO NO-FAULT \$ 860</li> <li>● SUBJECT TO NO-FAULT \$ 598</li> </ul>	\$27  N/A	<b>Not Principally Operated By Employees</b> \$ 42	<b>Principally Operated By Employees</b> \$ 36
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS –</b>			
<b>– TAXICABS AND LIMOUSINES</b>			
\$ 3666	\$153	N/A	
<b>– SCHOOL AND CHURCH BUSES</b>			
\$ 347	\$11	N/A	
<b>– OTHER BUSES</b>			
\$ 2882	\$70	N/A	
<b>– VAN POOLS</b>			
\$ 866	\$28	N/A	
<b>RULE 249. AUTO DEALERS – PREMIUM DEVELOPMENT</b>			
\$ 862	Refer to Rule <b>249.</b>	<b>All Autos</b> N/A	
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222.</b> for premium development.</li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232.</b> for premium development.</li> <li>● For Other Than Zone-rated Public Autos, refer to Rule <b>239.</b> for premium development.</li> <li>● For liability increased limits factors, refer to Rule <b>300.</b></li> <li>● Other Than Auto losses for Auto Dealers risks are subject to an aggregate limit equal to three times the liability limit. For additional limits, refer to Rule <b>249.</b></li> <li>● The liability loss cost shown for Rule <b>249.</b> Auto Dealers – Premium Development includes personal injury protection.</li> <li>● For Van Pool vehicles subject to no–fault, charge .93 of the otherwise applicable liability rate to develop a combined liability and personal injury protection premium.</li> </ul>			

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LIABILITY	MEDICAL PAYMENTS	PERSONAL INJURY PROTECTION	
Limit Of Liab. \$100,000	Limit Per Person \$5000	Basic Limits	
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
\$ 932	\$11	N/A	N/A
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
● NOT SUBJECT TO NO-FAULT \$ 1191	\$38		
● SUBJECT TO NO-FAULT \$ 829	N/A	<b>Not Principally Operated By Employees</b> \$ 59	<b>Principally Operated By Employees</b> \$ 50
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS –</b>			
<b>– TAXICABS AND LIMOUSINES</b>			
\$ 3747	\$156		N/A
<b>– SCHOOL AND CHURCH BUSES</b>			
\$ 354	\$11		N/A
<b>– OTHER BUSES</b>			
\$ 2945	\$49		N/A
<b>– VAN POOLS</b>			
\$ 885	\$28		N/A
<b>RULE 249. AUTO DEALERS – PREMIUM DEVELOPMENT</b>			
\$ 880	Refer to Rule <b>249.</b>	<b>All Autos</b> N/A	
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222.</b> for premium development.</li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232.</b> for premium development.</li> <li>● For Other Than Zone-rated Public Autos, refer to Rule <b>239.</b> for premium development.</li> <li>● For liability increased limits factors, refer to Rule <b>300.</b></li> <li>● Other Than Auto losses for Auto Dealers risks are subject to an aggregate limit equal to three times the liability limit. For additional limits, refer to Rule <b>249.</b></li> <li>● The liability loss cost shown for Rule <b>249.</b> Auto Dealers – Premium Development includes personal injury protection.</li> <li>● For Van Pool vehicles subject to no-fault, charge .93 of the otherwise applicable liability rate to develop a combined liability and personal injury protection premium.</li> </ul>			

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PHYSICAL DAMAGE Original Cost New Range \$25,000 – 29,999			
	Specified Causes Of Loss	Comp.	\$500 Ded. Coll.
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
– Local And Intermediate – All Vehicles			
– Long Distance – Light Trucks And Trailers Used With Light Trucks			
	\$ 154	\$ 164	\$ 538
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
	\$ 270	\$ 288	\$ 718
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS</b>			
– TAXICABS AND LIMOUSINES			
	\$ 234	\$ 249	\$ 1211
– SCHOOL AND CHURCH BUSES			
	\$ 105	\$ 112	\$ 339
– OTHER BUSES			
	\$ 105	\$ 112	\$ 339
– VAN POOLS			
	\$ 234	\$ 249	\$ 1211
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222. for premium development.</b></li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232. for premium development.</b></li> <li>● For Other Than Zone-rated Publics Autos, refer to Rule <b>239. for premium development.</b></li> <li>● For Deductible factors, refer to Rule <b>298.</b></li> <li>● For Vehicle Value factors, refer to Rule <b>301.</b></li> </ul>			

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<b>PHYSICAL DAMAGE Original Cost New Range \$25,000 – 29,999</b>			
	<b>Specified Causes Of Loss</b>	<b>Comp.</b>	<b>\$500 Ded. Coll.</b>
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
– Local And Intermediate – All Vehicles			
– Long Distance – Light Trucks And Trailers Used With Light Trucks			
	\$ 156	\$ 167	\$ 630
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
	\$ 373	\$ 398	\$ 965
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS</b>			
– TAXICABS AND LIMOUSINES			
	\$ 237	\$ 254	\$ 1418
– SCHOOL AND CHURCH BUSES			
	\$ 106	\$ 114	\$ 397
– OTHER BUSES			
	\$ 106	\$ 114	\$ 397
– VAN POOLS			
	\$ 237	\$ 254	\$ 1418
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222. for premium development.</b></li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232. for premium development.</b></li> <li>● For Other Than Zone-rated Publics Autos, refer to Rule <b>239. for premium development.</b></li> <li>● For Deductible factors, refer to Rule <b>298.</b></li> <li>● For Vehicle Value factors, refer to Rule <b>301.</b></li> </ul>			

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PHYSICAL DAMAGE Original Cost New Range \$25,000 – 29,999			
	Specified Causes Of Loss	Comp.	\$500 Ded. Coll.
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
– Local And Intermediate – All Vehicles			
– Long Distance – Light Trucks And Trailers Used With Light Trucks			
	\$ 135	\$ 144	\$ 508
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
	\$ 155	\$ 166	\$ 643
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS</b>			
– TAXICABS AND LIMOUSINES			
	\$ 205	\$ 219	\$ 1143
– SCHOOL AND CHURCH BUSES			
	\$ 92	\$ 98	\$ 320
– OTHER BUSES			
	\$ 92	\$ 98	\$ 320
– VAN POOLS			
	\$ 205	\$ 219	\$ 1143
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222. for premium development.</b></li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232. for premium development.</b></li> <li>● For Other Than Zone-rated Publics Autos, refer to Rule <b>239. for premium development.</b></li> <li>● For Deductible factors, refer to Rule <b>298.</b></li> <li>● For Vehicle Value factors, refer to Rule <b>301.</b></li> </ul>			

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**NEW JERSEY (29)  
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<b>PHYSICAL DAMAGE</b>			
<b>Original Cost New Range</b>			
<b>\$25,000 – 29,999</b>			
	<b>Specified Causes Of Loss</b>	<b>Comp.</b>	<b>\$500 Ded. Coll.</b>
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
– Local And Intermediate – All Vehicles			
– Long Distance – Light Trucks And Trailers Used With Light Trucks			
	\$ 162	\$ 173	\$ 568
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
	\$ 207	\$ 221	\$ 673
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS</b>			
– TAXICABS AND LIMOUSINES			
	\$ 246	\$ 263	\$ 1278
– SCHOOL AND CHURCH BUSES			
	\$ 110	\$ 118	\$ 358
– OTHER BUSES			
	\$ 110	\$ 118	\$ 358
– VAN POOLS			
	\$ 246	\$ 263	\$ 1278
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222. for premium development.</b></li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232. for premium development.</b></li> <li>● For Other Than Zone-rated Publics Autos, refer to Rule <b>239. for premium development.</b></li> <li>● For Deductible factors, refer to Rule <b>298.</b></li> <li>● For Vehicle Value factors, refer to Rule <b>301.</b></li> </ul>			

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PHYSICAL DAMAGE Original Cost New Range \$25,000 – 29,999			
	Specified Causes Of Loss	Comp.	\$500 Ded. Coll.
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
– Local And Intermediate – All Vehicles			
– Long Distance – Light Trucks And Trailers Used With Light Trucks			
	\$ 141	\$ 151	\$ 501
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
	\$ 276	\$ 295	\$ 661
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS</b>			
– TAXICABS AND LIMOUSINES			
	\$ 214	\$ 230	\$ 1127
– SCHOOL AND CHURCH BUSES			
	\$ 96	\$ 103	\$ 316
– OTHER BUSES			
	\$ 96	\$ 103	\$ 316
– VAN POOLS			
	\$ 214	\$ 230	\$ 1127
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222. for premium development.</b></li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232. for premium development.</b></li> <li>● For Other Than Zone-rated Publics Autos, refer to Rule <b>239. for premium development.</b></li> <li>● For Deductible factors, refer to Rule <b>298.</b></li> <li>● For Vehicle Value factors, refer to Rule <b>301.</b></li> </ul>			

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<b>PHYSICAL DAMAGE Original Cost New Range \$25,000 – 29,999</b>			
	<b>Specified Causes Of Loss</b>	<b>Comp.</b>	<b>\$500 Ded. Coll.</b>
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
– Local And Intermediate – All Vehicles			
– Long Distance – Light Trucks And Trailers Used With Light Trucks			
	\$ 96	\$ 103	\$ 489
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
	\$ 139	\$ 149	\$ 460
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS</b>			
– TAXICABS AND LIMOUSINES			
	\$ 146	\$ 157	\$ 1100
– SCHOOL AND CHURCH BUSES			
	\$ 65	\$ 70	\$ 308
– OTHER BUSES			
	\$ 65	\$ 70	\$ 308
– VAN POOLS			
	\$ 146	\$ 157	\$ 1100
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222. for premium development.</b></li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232. for premium development.</b></li> <li>● For Other Than Zone-rated Publics Autos, refer to Rule <b>239. for premium development.</b></li> <li>● For Deductible factors, refer to Rule <b>298.</b></li> <li>● For Vehicle Value factors, refer to Rule <b>301.</b></li> </ul>			

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PHYSICAL DAMAGE Original Cost New Range \$25,000 – 29,999			
	Specified Causes Of Loss	Comp.	\$500 Ded. Coll.
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
– Local And Intermediate – All Vehicles			
– Long Distance – Light Trucks And Trailers Used With Light Trucks			
	\$ 128	\$ 137	\$ 454
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
	\$ 260	\$ 278	\$ 586
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS</b>			
– TAXICABS AND LIMOUSINES			
	\$ 195	\$ 208	\$ 1022
– SCHOOL AND CHURCH BUSES			
	\$ 87	\$ 93	\$ 286
– OTHER BUSES			
	\$ 87	\$ 93	\$ 286
– VAN POOLS			
	\$ 195	\$ 208	\$ 1022
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222. for premium development.</b></li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232. for premium development.</b></li> <li>● For Other Than Zone-rated Publics Autos, refer to Rule <b>239. for premium development.</b></li> <li>● For Deductible factors, refer to Rule <b>298.</b></li> <li>● For Vehicle Value factors, refer to Rule <b>301.</b></li> </ul>			

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**NEW JERSEY (29)  
TERRITORY 108**

<b>PHYSICAL DAMAGE Original Cost New Range \$25,000 – 29,999</b>			
	<b>Specified Causes Of Loss</b>	<b>Comp.</b>	<b>\$500 Ded. Coll.</b>
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
– Local And Intermediate – All Vehicles			
– Long Distance – Light Trucks And Trailers Used With Light Trucks			
	\$ 150	\$ 160	\$ 543
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
	\$ 212	\$ 227	\$ 651
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS</b>			
– TAXICABS AND LIMOUSINES			
	\$ 228	\$ 243	\$ 1222
– SCHOOL AND CHURCH BUSES			
	\$ 102	\$ 109	\$ 342
– OTHER BUSES			
	\$ 102	\$ 109	\$ 342
– VAN POOLS			
	\$ 228	\$ 243	\$ 1222
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222. for premium development.</b></li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232. for premium development.</b></li> <li>● For Other Than Zone-rated Publics Autos, refer to Rule <b>239. for premium development.</b></li> <li>● For Deductible factors, refer to Rule <b>298.</b></li> <li>● For Vehicle Value factors, refer to Rule <b>301.</b></li> </ul>			

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PHYSICAL DAMAGE Original Cost New Range \$25,000 – 29,999			
	Specified Causes Of Loss	Comp.	\$500 Ded. Coll.
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
– Local And Intermediate – All Vehicles			
– Long Distance – Light Trucks And Trailers Used With Light Trucks			
	\$ 86	\$ 92	\$ 407
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
	\$ 138	\$ 147	\$ 565
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS</b>			
– TAXICABS AND LIMOUSINES			
	\$ 131	\$ 140	\$ 916
– SCHOOL AND CHURCH BUSES			
	\$ 58	\$ 63	\$ 256
– OTHER BUSES			
	\$ 58	\$ 63	\$ 256
– VAN POOLS			
	\$ 131	\$ 140	\$ 916
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222. for premium development.</b></li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232. for premium development.</b></li> <li>● For Other Than Zone-rated Publics Autos, refer to Rule <b>239. for premium development.</b></li> <li>● For Deductible factors, refer to Rule <b>298.</b></li> <li>● For Vehicle Value factors, refer to Rule <b>301.</b></li> </ul>			

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**NEW JERSEY (29)  
TERRITORY 111**

<b>PHYSICAL DAMAGE Original Cost New Range \$25,000 – 29,999</b>			
	<b>Specified Causes Of Loss</b>	<b>Comp.</b>	<b>\$500 Ded. Coll.</b>
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
– Local And Intermediate – All Vehicles			
– Long Distance – Light Trucks And Trailers Used With Light Trucks			
	\$ 149	\$ 159	\$ 440
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
	\$ 161	\$ 172	\$ 639
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS</b>			
– TAXICABS AND LIMOUSINES			
	\$ 226	\$ 242	\$ 990
– SCHOOL AND CHURCH BUSES			
	\$ 101	\$ 108	\$ 277
– OTHER BUSES			
	\$ 101	\$ 108	\$ 277
– VAN POOLS			
	\$ 226	\$ 242	\$ 990
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222. for premium development.</b></li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232. for premium development.</b></li> <li>● For Other Than Zone-rated Publics Autos, refer to Rule <b>239. for premium development.</b></li> <li>● For Deductible factors, refer to Rule <b>298.</b></li> <li>● For Vehicle Value factors, refer to Rule <b>301.</b></li> </ul>			

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PHYSICAL DAMAGE Original Cost New Range \$25,000 – 29,999			
	Specified Causes Of Loss	Comp.	\$500 Ded. Coll.
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
– Local And Intermediate – All Vehicles			
– Long Distance – Light Trucks And Trailers Used With Light Trucks			
	\$ 110	\$ 117	\$ 488
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
	\$ 112	\$ 120	\$ 531
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS</b>			
– TAXICABS AND LIMOUSINES			
	\$ 167	\$ 178	\$ 1098
– SCHOOL AND CHURCH BUSES			
	\$ 75	\$ 80	\$ 307
– OTHER BUSES			
	\$ 75	\$ 80	\$ 307
– VAN POOLS			
	\$ 167	\$ 178	\$ 1098
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222. for premium development.</b></li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232. for premium development.</b></li> <li>● For Other Than Zone-rated Publics Autos, refer to Rule <b>239. for premium development.</b></li> <li>● For Deductible factors, refer to Rule <b>298.</b></li> <li>● For Vehicle Value factors, refer to Rule <b>301.</b></li> </ul>			

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**NEW JERSEY (29)  
TERRITORY 113**

<b>PHYSICAL DAMAGE Original Cost New Range \$25,000 – 29,999</b>			
	<b>Specified Causes Of Loss</b>	<b>Comp.</b>	<b>\$500 Ded. Coll.</b>
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
– Local And Intermediate – All Vehicles			
– Long Distance – Light Trucks And Trailers Used With Light Trucks			
	\$ 109	\$ 116	\$ 427
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
	\$ 146	\$ 156	\$ 522
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS</b>			
– TAXICABS AND LIMOUSINES			
	\$ 166	\$ 176	\$ 961
– SCHOOL AND CHURCH BUSES			
	\$ 74	\$ 79	\$ 269
– OTHER BUSES			
	\$ 74	\$ 79	\$ 269
– VAN POOLS			
	\$ 166	\$ 176	\$ 961
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222. for premium development.</b></li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232. for premium development.</b></li> <li>● For Other Than Zone-rated Publics Autos, refer to Rule <b>239. for premium development.</b></li> <li>● For Deductible factors, refer to Rule <b>298.</b></li> <li>● For Vehicle Value factors, refer to Rule <b>301.</b></li> </ul>			

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PHYSICAL DAMAGE Original Cost New Range \$25,000 – 29,999			
	Specified Causes Of Loss	Comp.	\$500 Ded. Coll.
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
– Local And Intermediate – All Vehicles			
– Long Distance – Light Trucks And Trailers Used With Light Trucks			
	\$ 92	\$ 98	\$ 448
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
	\$ 107	\$ 114	\$ 468
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS</b>			
– TAXICABS AND LIMOUSINES			
	\$ 140	\$ 149	\$ 1008
– SCHOOL AND CHURCH BUSES			
	\$ 63	\$ 67	\$ 282
– OTHER BUSES			
	\$ 63	\$ 67	\$ 282
– VAN POOLS			
	\$ 140	\$ 149	\$ 1008
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222. for premium development.</b></li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232. for premium development.</b></li> <li>● For Other Than Zone-rated Publics Autos, refer to Rule <b>239. for premium development.</b></li> <li>● For Deductible factors, refer to Rule <b>298.</b></li> <li>● For Vehicle Value factors, refer to Rule <b>301.</b></li> </ul>			

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**NEW JERSEY (29)  
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<b>PHYSICAL DAMAGE Original Cost New Range \$25,000 – 29,999</b>			
	<b>Specified Causes Of Loss</b>	<b>Comp.</b>	<b>\$500 Ded. Coll.</b>
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
– Local And Intermediate – All Vehicles			
– Long Distance – Light Trucks And Trailers Used With Light Trucks			
	\$ 101	\$ 108	\$ 451
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
	\$ 132	\$ 141	\$ 451
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS</b>			
– TAXICABS AND LIMOUSINES			
	\$ 154	\$ 164	\$ 1015
– SCHOOL AND CHURCH BUSES			
	\$ 69	\$ 73	\$ 284
– OTHER BUSES			
	\$ 69	\$ 73	\$ 284
– VAN POOLS			
	\$ 154	\$ 164	\$ 1015
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222. for premium development.</b></li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232. for premium development.</b></li> <li>● For Other Than Zone-rated Publics Autos, refer to Rule <b>239. for premium development.</b></li> <li>● For Deductible factors, refer to Rule <b>298.</b></li> <li>● For Vehicle Value factors, refer to Rule <b>301.</b></li> </ul>			

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PHYSICAL DAMAGE Original Cost New Range \$25,000 – 29,999			
	Specified Causes Of Loss	Comp.	\$500 Ded. Coll.
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
– Local And Intermediate – All Vehicles			
– Long Distance – Light Trucks And Trailers Used With Light Trucks			
	\$ 78	\$ 83	\$ 412
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
	\$ 157	\$ 168	\$ 500
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS</b>			
– TAXICABS AND LIMOUSINES			
	\$ 119	\$ 126	\$ 927
– SCHOOL AND CHURCH BUSES			
	\$ 53	\$ 56	\$ 260
– OTHER BUSES			
	\$ 53	\$ 56	\$ 260
– VAN POOLS			
	\$ 119	\$ 126	\$ 927
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222. for premium development.</b></li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232. for premium development.</b></li> <li>● For Other Than Zone-rated Publics Autos, refer to Rule <b>239. for premium development.</b></li> <li>● For Deductible factors, refer to Rule <b>298.</b></li> <li>● For Vehicle Value factors, refer to Rule <b>301.</b></li> </ul>			

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**NEW JERSEY (29)  
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<b>PHYSICAL DAMAGE Original Cost New Range \$25,000 – 29,999</b>			
	<b>Specified Causes Of Loss</b>	<b>Comp.</b>	<b>\$500 Ded. Coll.</b>
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
– Local And Intermediate – All Vehicles			
– Long Distance – Light Trucks And Trailers Used With Light Trucks			
	\$ 95	\$ 101	\$ 443
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
	\$ 165	\$ 176	\$ 509
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS</b>			
– TAXICABS AND LIMOUSINES			
	\$ 144	\$ 154	\$ 997
– SCHOOL AND CHURCH BUSES			
	\$ 65	\$ 69	\$ 279
– OTHER BUSES			
	\$ 65	\$ 69	\$ 279
– VAN POOLS			
	\$ 144	\$ 154	\$ 997
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222. for premium development.</b></li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232. for premium development.</b></li> <li>● For Other Than Zone-rated Publics Autos, refer to Rule <b>239. for premium development.</b></li> <li>● For Deductible factors, refer to Rule <b>298.</b></li> <li>● For Vehicle Value factors, refer to Rule <b>301.</b></li> </ul>			

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PHYSICAL DAMAGE Original Cost New Range \$25,000 – 29,999			
	Specified Causes Of Loss	Comp.	\$500 Ded. Coll.
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
– Local And Intermediate – All Vehicles			
– Long Distance – Light Trucks And Trailers Used With Light Trucks			
	\$ 135	\$ 144	\$ 618
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
	\$ 181	\$ 193	\$ 797
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS</b>			
– TAXICABS AND LIMOUSINES			
	\$ 205	\$ 219	\$ 1391
– SCHOOL AND CHURCH BUSES			
	\$ 92	\$ 98	\$ 389
– OTHER BUSES			
	\$ 92	\$ 98	\$ 389
– VAN POOLS			
	\$ 205	\$ 219	\$ 1391
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222. for premium development.</b></li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232. for premium development.</b></li> <li>● For Other Than Zone-rated Publics Autos, refer to Rule <b>239. for premium development.</b></li> <li>● For Deductible factors, refer to Rule <b>298.</b></li> <li>● For Vehicle Value factors, refer to Rule <b>301.</b></li> </ul>			

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**NEW JERSEY (29)  
TERRITORY 122**

<b>PHYSICAL DAMAGE Original Cost New Range \$25,000 – 29,999</b>			
	<b>Specified Causes Of Loss</b>	<b>Comp.</b>	<b>\$500 Ded. Coll.</b>
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
– Local And Intermediate – All Vehicles			
– Long Distance – Light Trucks And Trailers Used With Light Trucks			
	\$ 152	\$ 162	\$ 666
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
	\$ 255	\$ 272	\$ 751
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS</b>			
– TAXICABS AND LIMOUSINES			
	\$ 231	\$ 246	\$ 1499
– SCHOOL AND CHURCH BUSES			
	\$ 103	\$ 110	\$ 420
– OTHER BUSES			
	\$ 103	\$ 110	\$ 420
– VAN POOLS			
	\$ 231	\$ 246	\$ 1499
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222. for premium development.</b></li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232. for premium development.</b></li> <li>● For Other Than Zone-rated Publics Autos, refer to Rule <b>239. for premium development.</b></li> <li>● For Deductible factors, refer to Rule <b>298.</b></li> <li>● For Vehicle Value factors, refer to Rule <b>301.</b></li> </ul>			

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PHYSICAL DAMAGE Original Cost New Range \$25,000 – 29,999			
	Specified Causes Of Loss	Comp.	\$500 Ded. Coll.
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
– Local And Intermediate – All Vehicles			
– Long Distance – Light Trucks And Trailers Used With Light Trucks			
	\$ 170	\$ 182	\$ 698
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
	\$ 204	\$ 218	\$ 663
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS</b>			
– TAXICABS AND LIMOUSINES			
	\$ 258	\$ 277	\$ 1571
– SCHOOL AND CHURCH BUSES			
	\$ 116	\$ 124	\$ 440
– OTHER BUSES			
	\$ 116	\$ 124	\$ 440
– VAN POOLS			
	\$ 258	\$ 277	\$ 1571
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222. for premium development.</b></li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232. for premium development.</b></li> <li>● For Other Than Zone-rated Publics Autos, refer to Rule <b>239. for premium development.</b></li> <li>● For Deductible factors, refer to Rule <b>298.</b></li> <li>● For Vehicle Value factors, refer to Rule <b>301.</b></li> </ul>			

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**NEW JERSEY (29)  
TERRITORY 124**

<b>PHYSICAL DAMAGE Original Cost New Range \$25,000 – 29,999</b>			
	<b>Specified Causes Of Loss</b>	<b>Comp.</b>	<b>\$500 Ded. Coll.</b>
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
– Local And Intermediate – All Vehicles			
– Long Distance – Light Trucks And Trailers Used With Light Trucks			
	\$ 126	\$ 135	\$ 487
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
	\$ 182	\$ 194	\$ 632
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS</b>			
– TAXICABS AND LIMOUSINES			
	\$ 192	\$ 205	\$ 1096
– SCHOOL AND CHURCH BUSES			
	\$ 86	\$ 92	\$ 307
– OTHER BUSES			
	\$ 86	\$ 92	\$ 307
– VAN POOLS			
	\$ 192	\$ 205	\$ 1096
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222. for premium development.</b></li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232. for premium development.</b></li> <li>● For Other Than Zone-rated Publics Autos, refer to Rule <b>239. for premium development.</b></li> <li>● For Deductible factors, refer to Rule <b>298.</b></li> <li>● For Vehicle Value factors, refer to Rule <b>301.</b></li> </ul>			

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PHYSICAL DAMAGE Original Cost New Range \$25,000 – 29,999			
	Specified Causes Of Loss	Comp.	\$500 Ded. Coll.
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
– Local And Intermediate – All Vehicles			
– Long Distance – Light Trucks And Trailers Used With Light Trucks			
	\$ 106	\$ 113	\$ 445
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
	\$ 159	\$ 170	\$ 501
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS</b>			
– TAXICABS AND LIMOUSINES			
	\$ 161	\$ 172	\$ 1001
– SCHOOL AND CHURCH BUSES			
	\$ 72	\$ 77	\$ 280
– OTHER BUSES			
	\$ 72	\$ 77	\$ 280
– VAN POOLS			
	\$ 161	\$ 172	\$ 1001
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222. for premium development.</b></li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232. for premium development.</b></li> <li>● For Other Than Zone-rated Publics Autos, refer to Rule <b>239. for premium development.</b></li> <li>● For Deductible factors, refer to Rule <b>298.</b></li> <li>● For Vehicle Value factors, refer to Rule <b>301.</b></li> </ul>			

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**NEW JERSEY (29)  
TERRITORY 126**

<b>PHYSICAL DAMAGE Original Cost New Range \$25,000 – 29,999</b>			
	<b>Specified Causes Of Loss</b>	<b>Comp.</b>	<b>\$500 Ded. Coll.</b>
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
– Local And Intermediate – All Vehicles			
– Long Distance – Light Trucks And Trailers Used With Light Trucks			
	\$ 106	\$ 113	\$ 402
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
	\$ 213	\$ 228	\$ 431
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS</b>			
– TAXICABS AND LIMOUSINES			
	\$ 161	\$ 172	\$ 905
– SCHOOL AND CHURCH BUSES			
	\$ 72	\$ 77	\$ 253
– OTHER BUSES			
	\$ 72	\$ 77	\$ 253
– VAN POOLS			
	\$ 161	\$ 172	\$ 905
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222. for premium development.</b></li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232. for premium development.</b></li> <li>● For Other Than Zone-rated Publics Autos, refer to Rule <b>239. for premium development.</b></li> <li>● For Deductible factors, refer to Rule <b>298.</b></li> <li>● For Vehicle Value factors, refer to Rule <b>301.</b></li> </ul>			

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PHYSICAL DAMAGE Original Cost New Range \$25,000 – 29,999			
	Specified Causes Of Loss	Comp.	\$500 Ded. Coll.
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
– Local And Intermediate – All Vehicles			
– Long Distance – Light Trucks And Trailers Used With Light Trucks			
	\$ 92	\$ 98	\$ 432
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
	\$ 124	\$ 132	\$ 483
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS</b>			
– TAXICABS AND LIMOUSINES			
	\$ 140	\$ 149	\$ 972
– SCHOOL AND CHURCH BUSES			
	\$ 63	\$ 67	\$ 272
– OTHER BUSES			
	\$ 63	\$ 67	\$ 272
– VAN POOLS			
	\$ 140	\$ 149	\$ 972
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222. for premium development.</b></li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232. for premium development.</b></li> <li>● For Other Than Zone-rated Publics Autos, refer to Rule <b>239. for premium development.</b></li> <li>● For Deductible factors, refer to Rule <b>298.</b></li> <li>● For Vehicle Value factors, refer to Rule <b>301.</b></li> </ul>			

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**NEW JERSEY (29)  
TERRITORY 131**

<b>PHYSICAL DAMAGE Original Cost New Range \$25,000 – 29,999</b>			
	<b>Specified Causes Of Loss</b>	<b>Comp.</b>	<b>\$500 Ded. Coll.</b>
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
– Local And Intermediate – All Vehicles			
– Long Distance – Light Trucks And Trailers Used With Light Trucks			
	\$ 122	\$ 130	\$ 441
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
	\$ 171	\$ 183	\$ 650
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS</b>			
– TAXICABS AND LIMOUSINES			
	\$ 185	\$ 198	\$ 992
– SCHOOL AND CHURCH BUSES			
	\$ 83	\$ 88	\$ 278
– OTHER BUSES			
	\$ 83	\$ 88	\$ 278
– VAN POOLS			
	\$ 185	\$ 198	\$ 992
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222. for premium development.</b></li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232. for premium development.</b></li> <li>● For Other Than Zone-rated Publics Autos, refer to Rule <b>239. for premium development.</b></li> <li>● For Deductible factors, refer to Rule <b>298.</b></li> <li>● For Vehicle Value factors, refer to Rule <b>301.</b></li> </ul>			

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PHYSICAL DAMAGE Original Cost New Range \$25,000 – 29,999			
	Specified Causes Of Loss	Comp.	\$500 Ded. Coll.
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
– Local And Intermediate – All Vehicles			
– Long Distance – Light Trucks And Trailers Used With Light Trucks			
	\$ 139	\$ 148	\$ 538
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
	\$ 228	\$ 244	\$ 774
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS</b>			
– TAXICABS AND LIMOUSINES			
	\$ 211	\$ 225	\$ 1211
– SCHOOL AND CHURCH BUSES			
	\$ 95	\$ 101	\$ 339
– OTHER BUSES			
	\$ 95	\$ 101	\$ 339
– VAN POOLS			
	\$ 211	\$ 225	\$ 1211
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222. for premium development.</b></li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232. for premium development.</b></li> <li>● For Other Than Zone-rated Publics Autos, refer to Rule <b>239. for premium development.</b></li> <li>● For Deductible factors, refer to Rule <b>298.</b></li> <li>● For Vehicle Value factors, refer to Rule <b>301.</b></li> </ul>			

**COMMERCIAL LINES MANUAL  
DIVISION ONE  
AUTOMOBILE  
LOSS COST PAGES**

**NEW JERSEY (29)  
TERRITORY 139**

<b>PHYSICAL DAMAGE Original Cost New Range \$25,000 – 29,999</b>			
	<b>Specified Causes Of Loss</b>	<b>Comp.</b>	<b>\$500 Ded. Coll.</b>
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
– Local And Intermediate – All Vehicles			
– Long Distance – Light Trucks And Trailers Used With Light Trucks			
	\$ 114	\$ 122	\$ 473
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
	\$ 149	\$ 159	\$ 534
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS</b>			
– TAXICABS AND LIMOUSINES			
	\$ 173	\$ 185	\$ 1064
– SCHOOL AND CHURCH BUSES			
	\$ 78	\$ 83	\$ 298
– OTHER BUSES			
	\$ 78	\$ 83	\$ 298
– VAN POOLS			
	\$ 173	\$ 185	\$ 1064
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222. for premium development.</b></li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232. for premium development.</b></li> <li>● For Other Than Zone-rated Publics Autos, refer to Rule <b>239. for premium development.</b></li> <li>● For Deductible factors, refer to Rule <b>298.</b></li> <li>● For Vehicle Value factors, refer to Rule <b>301.</b></li> </ul>			

COMMERCIAL LINES MANUAL  
DIVISION ONE  
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PHYSICAL DAMAGE Original Cost New Range \$25,000 – 29,999			
	Specified Causes Of Loss	Comp.	\$500 Ded. Coll.
<b>RULE 223. TRUCKS, TRACTORS AND TRAILERS CLASSIFICATIONS</b>			
– Local And Intermediate – All Vehicles			
– Long Distance – Light Trucks And Trailers Used With Light Trucks			
	\$ 120	\$ 128	\$ 478
<b>RULE 232. PRIVATE PASSENGER TYPES CLASSIFICATIONS</b>			
	\$ 150	\$ 160	\$ 609
<b>RULE 240. PUBLIC AUTO CLASSIFICATIONS</b>			
– TAXICABS AND LIMOUSINES			
	\$ 182	\$ 195	\$ 1076
– SCHOOL AND CHURCH BUSES			
	\$ 82	\$ 87	\$ 301
– OTHER BUSES			
	\$ 82	\$ 87	\$ 301
– VAN POOLS			
	\$ 182	\$ 195	\$ 1076
<ul style="list-style-type: none"> <li>● For Other Than Zone-rated Trucks, Tractors and Trailers Classifications, refer to Rule <b>222. for premium development.</b></li> <li>● For Private Passenger Types Classifications, refer to Rule <b>232. for premium development.</b></li> <li>● For Other Than Zone-rated Publics Autos, refer to Rule <b>239. for premium development.</b></li> <li>● For Deductible factors, refer to Rule <b>298.</b></li> <li>● For Vehicle Value factors, refer to Rule <b>301.</b></li> </ul>			

**290. HIRED AUTOS**

<b>Cost Of Hire Basis – All Territories Liability Base Loss Cost</b>
\$ 2.29

**Table 290.B.3.a.(1)(LC) Cost Of Hire Basis Liability Loss Cost**

Coverage	All Perils Deductible	Loss Cost Per Each \$100 Annual Cost Of Hire
<b>Comprehensive</b>	No Deductible	\$ 0.45
	\$ 50 Deductible	0.44
	100 Deductible	0.43
	250 Deductible	0.41
	500 Deductible	0.39
	1,000 Deductible	0.36
	2,000 Deductible	0.31
	3,000 Deductible	0.27
	5,000 Deductible	0.22
<b>Collision</b>	\$ 100 Deductible	1.41
	250 Deductible	1.36
	500 Deductible	1.28
	1,000 Deductible	1.13
	2,000 Deductible	0.96
	3,000 Deductible	0.84
<b>Specified Causes Of Loss</b>	No Deductible	0.22

**Table 290.C.3.a.(1)(LC) Hired Autos Physical Damage Loss Costs**

## Supplementary Information – New Jersey

### Introduction

This document provides additional information on the attached loss cost level experience review, including:

- A summary of recent trends in Liability claim costs
- A summary of significant factors used in the development of loss cost indications and a comparison to the factors used in the prior filing that underlie the loss costs currently in effect
- A discussion of the experience underlying the loss cost level evaluation, and how it compares to the prior review
- Issues related to Commercial Auto in New Jersey

Statistical plan data reported to ISO is first processed through a system of rigorous automated data verification processes so that only data that would be valid is used for ratemaking. Subsequent to this initial data submission review, additional analyses involving an even more customized data review for this line was performed by staff. During these processes, various data records were excluded from the review, corrected or adjusted. Specifically, various reported exposure amounts have been adjusted prior to their use in the calculations. The ISO staff responsible for this loss cost review also reviewed the data for reasonableness.

### Trends in Liability Claim Costs

The table below shows the latest sixteen evaluations of 12-pt. paid claim cost trends.

#### Multistate Paid Claim Cost Trends

<u>Data Through</u>	<u>\$100,000 Bodily Injury</u>	<u>\$100,000 Property Damage</u>
09/30/2018	+5.1%	+4.2%
12/31/2018	+5.5%	+4.3%
03/31/2019	+5.7%	+4.6%
06/30/2019	+5.7%	+5.1%
09/30/2019	+5.7%	+5.5%
12/31/2019	+5.9%	+5.9%
03/31/2020	+6.0%	+6.2%
06/30/2020	+5.9%	+6.8%
09/30/2020	+5.7%	+7.3%
12/31/2020	+5.6%	+7.8%
03/31/2021	+5.3%	+8.0%
06/30/2021	+5.7%	+8.0%
09/30/2021	+6.3%	+8.2%
12/31/2021	+7.1%	+8.2%
03/31/2022	+7.8%	+8.5%
06/30/2022	+8.1%	+9.5%

ISO believes that bodily injury claim cost trends will primarily be driven by changes in the costs of providing medical care. At times, other factors serve to reduce (or exacerbate) the claim cost trends.

## Supplementary Information – New Jersey

### Trends in Medical Care Costs

The table below shows the last twelve annual rates of change, based upon the CPI, for Medical Care and Hospital & Other Related Services, separately.

<u>Period</u>	<u>CPI – Medical Care Annual Rate of Change<sup>1</sup></u>	<u>CPI – Hospital &amp; Other Related Services Annual Rate of Change</u>
October 2010 - September 2011	+2.8%	+4.9%
October 2011 - September 2012	+4.1%	+4.7%
October 2012 - September 2013	+2.4%	+5.4%
October 2013 - September 2014	+2.0%	+3.5%
October 2014 - September 2015	+2.5%	+3.3%
October 2015 - September 2016	+4.9%	+5.6%
October 2016 - September 2017	+1.6%	+4.3%
October 2017 - September 2018	+1.7%	+3.7%
October 2018 - September 2019	+3.5%	+2.1%
October 2019 - September 2020	+4.2%	+4.5%
October 2020 - September 2021	+0.4%	+3.3%
October 2021 - September 2022	+6.0%	+3.9%

### Claim Frequencies

Historically, frequency trends for Commercial Auto liability have been quite variable, have differed between Trucks, Tractors, and Trailers (TTT) and Private Passenger Types (PPT) liability classes, and have often displayed cyclical patterns. As a result, an exponential curve of the form  $Y=A(B^X)$  does not fit the data well over the long term. To reflect these characteristics and the difficulty in predicting turning points and rates of change, frequency trend is being selected to be 0% for TTT and PPT for both the Bodily Injury and Property Damage coverages.

### Claim Counts

Claim counts are now being estimated from information on the individual loss records reported to ISO, rather than the claim counts that have been reported to ISO via the statistical plans. This is being done to address company inconsistencies in interpreting ISO's claim count reporting rules.

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<sup>1</sup> Annual Rate of Change for a particular year is calculated as the CPI index for September of that year divided by the same index for September for the previous year, minus one.

## Supplementary Information – New Jersey

### New Jersey Trends

#### Liability Loss Trend

	Current Trends <u>Data through</u> <u>6/30/2022</u>	Previous Trends <u>Data through</u> <u>6/30/2021</u>
New Jersey Claim Cost Trends		
Bodily Injury (\$100,000 Limit)	6.4%	4.2%
Property Damage (\$100,000 Limit)	9.0%	8.0%
Credibility-Weighted Claim Cost Trends		
Bodily Injury (\$100,000 Limit)	8.0%	5.6%
Property Damage (\$100,000 Limit)	9.3%	8.0%
Selected Claim Frequency Trends		
Trucks, Tractors & Trailers		
Bodily Injury	0.0%	0.0%
Property Damage	0.0%	0.0%
Private Passenger Types		
Bodily Injury	0.0%	0.0%
Property Damage	0.0%	0.0%
Selected Pure Premium Trends		
Trucks, Tractors & Trailers		
Bodily Injury (\$100,000 Limit)	8.0%	5.6%
Property Damage (\$100,000 Limit)	9.3%	8.0%
Private Passenger Types*		
Bodily Injury (\$100,000 Limit)	8.0%	5.6%
Property Damage (\$100,000 Limit)	9.3%	8.0%

\*The Private Passenger Types trend is also used for the Auto Dealers coverage.

#### Liability Premium Trend

	<u>Current Trends</u> <u>Data through 6/30/2022</u>
Trucks, Tractors & Trailers	+0.2%
Private Passenger Types	0.0%

New Jersey bodily injury severity trend receives 5% weight when combined with multistate trend in the filing, property damage trend receives 40% weight.

Liability premium trends are being introduced to correspond with the new class plan.

If the prior trends were used to calculate the indicated changes in this document, the Truck, Tractors & Trailers Liability indication would have been -2.5% instead of 4.4%. For the Private Passenger Types coverage, the indication would have been 5.3% instead of 13.1%. For the Auto Dealers coverage, the indication would have been 18.2% instead of 26.4%.

## Supplementary Information – New Jersey

### No-Fault Coverage (PIP)

	Current Trends <u>Data through 12/31/2022</u>	Previous Trends <u>Data through 12/31/2021</u>
New Jersey Claim Cost Trends		
Private Passenger Types	3.1%	3.2%
Selected Claim Frequency Trends		
Private Passenger Types	0.0%	0.0%
Selected Pure Premium Trends		
Private Passenger Types*	3.1%	3.2%

\*The Private Passenger Types trend is also used for the Auto Dealers coverage.

If the prior trends were used to calculate the indicated change in this document, the Private Passenger Types PIP indication would have been -5.2% instead of -5.4%.

### Physical Damage Loss Trend

	Coverage	Current Trends <u>Data through 6/30/2022</u>	Previous Trends <u>Data through 6/30/2021</u>
Trucks, Tractors & Trailers	OTC	+8.0%	+5.0%
	Collision	+10.0%	+6.0%
Private Passenger Types	OTC	+7.5%	+6.5%
	Collision	+10.0%	+6.0%

### Physical Damage Premium Trend

	Coverage	Current VVF Trends <u>Data through 6/30/2022</u>	Previous OCN Trends <u>Data through 6/30/2021</u>
Trucks, Tractors & Trailers	OTC	+2.0%	+0.9%
	Collision	+2.0%	+1.6%
Private Passenger Types	OTC	+1.8%	+1.0%
	Collision	+1.0%	+0.5%

Physical Damage premium trends are now based on trends in Vehicle Value Factor (VVF), rather than the previous Original Cost New (OCN) trends, to correspond with the new class plan.

The loss trend has increased by 3.0 points for Trucks, Tractors & Trailers OTC and has increased by 1.0 points for Private Passenger Types OTC. The premium trend has increased by 1.1 points for Trucks, Tractors & Trailers OTC and has increased by 0.8 points for Private Passenger Types OTC. If the prior loss and premium trends were used, the Trucks, Tractors and Trailers and Private Passenger Types OTC indications in this document would have 21.9%, instead of 29.7%, and 49.3%, instead of 50.1%, respectively.

The loss trend has increased by 4.0 points for both Trucks, Tractors & Trailers Collision and Private Passenger Types Collision. The premium trend has increased by 0.4 points for Trucks, Tractors, & Trailers Collision and has increased by 0.5 points for Private Passenger Types Collision. If the prior loss and premium trends were used, the Trucks, Tractors & Trailers and Private Passenger Types Collision indications in this document would have been 53.0%, instead of 74.9%, and 15.8%, instead of 30.4%, respectively.

**Supplementary Information – New Jersey****Loss Development****Methodology**

For the Trucks, Tractors & Trailers and Private Passenger Types Liability coverages, we continue to employ a credibility-weighted combination of New Jersey and multistate factors for the 15 to 27 month link ratios for BI and PD, and the 27 to 39 month link ratios for BI only. Auto Dealers Liability losses are developed using multistate data. For all coverages, the "best three of five" link ratios have been used. Specifically, the highest and lowest link ratios from the latest five years of the experience have been removed from the calculation and the remaining three ratios are used to calculate the three-year average.

**Factors**

	<u>Current (100K)</u>	<u>Previous (100K)</u>
Trucks, Tractors and Trailers BI		
39 to Ultimate	1.092	1.090
27 to Ultimate	1.372	1.367
15 to Ultimate	2.154	2.200
Trucks, Tractors and Trailers PD		
39 to Ultimate	1.008	1.006
27 to Ultimate	1.018	1.016
15 to Ultimate	1.105	1.093
Private Passenger Types BI		
39 to Ultimate	1.076	1.088
27 to Ultimate	1.364	1.374
15 to Ultimate	2.080	2.152
Private Passenger Types PD		
39 to Ultimate	1.004	1.004
27 to Ultimate	1.011	1.011
15 to Ultimate	1.061	1.053
Auto Dealers BI		
39 to Ultimate	1.176	----
27 to Ultimate	1.409	----
15 to Ultimate	2.249	----
Auto Dealers PD		
39 to Ultimate	1.032	----
27 to Ultimate	1.065	----
15 to Ultimate	1.142	----

## Supplementary Information – New Jersey

### Other Factors

Unallocated Loss Adjustment Expense factors:

	<u>Data through 12/31/2021</u>	<u>Data through 12/31/2020</u>
Bodily Injury	1.065	1.070
Property Damage	1.105	1.100
Physical Damage	1.125	1.130

### Indicated vs. Filed Changes

An overall change of 10.4% is indicated when each of the coverage indications is weighted by its respective loss cost volume. Staff will file the indications, which reflect a 06/01/2024 proposed effective date, with the following exceptions:

<u>Coverage</u>	<u>Indicated Change</u>	<u>Filed Change</u>
Trucks, Tractors and Trailers Collision	74.9%	50.0%
Private Passenger Types PIP	-5.4%	-10.0%
Auto Dealers Liability	26.4%	0.0%

The overall filed change is 8.8%.

### Notes

- The Auto Dealers and Garagekeepers Physical Damage coverages are not being reviewed this year.
- Trucks, Tractors and Trailers Other than Collision (29.7%) - The high indication is due to the very poor experience in all years of the review.
- Trucks, Tractors and Trailers Collision (74.9%) – The high indication is due to the very poor experience in all years of the review.
- Private Passenger Types Liability (13.1%) – The high indication is due to the poor experience, especially in the earlier years of the review.
- Private Passenger Types Other than Collision (50.1%) – The high indication is due to the very poor experience in all years of the review, especially seen in the latest year.
- Private Passenger Types Collision (30.4%) - The high indication is due to the very poor experience in all years of the review.
- Auto Dealers Liability (26.4%) – The high indication is due to a high expected experience ratio caused by a longer period of time since this coverage was last reviewed.