

RULES – IMPLEMENTATION

MARCH 5, 2024

COMMERCIAL MULTIPLE LINE

LI-ML-2024-009

CONNECTICUT COMMERCIAL PACKAGE POLICY REVISED PACKAGE MODIFICATION FACTOR REVISION TO BE IMPLEMENTED

KEY MESSAGE

Revised Commercial Package Policy package modification factors for an overall statewide change of **-3.6%** to be implemented.

BACKGROUND

In circular [LI-ML-2023-002](#), we provided you with information about the Commercial Package Policy modification factor experience review.

CONSIDERATION OF COVID-19

ISO has considered whether any adjustments need to be made to prospective loss costs or rating factors, which are based on historical experience (pre-COVID-19), to reflect the conditions in which these loss costs or rating factors will be effective (post-COVID-19). Commercial Package Policy Modification Factors are applied to separate underlying coverages that are then combined to create a package policy. Any adjustment that is made to the underlying coverage loss costs to reflect the potential impact of COVID-19 will, therefore, also be reflected in commercial package policy rating. While there will almost certainly be long-term behavioral, social and economic changes as a result of COVID-19, we expect, based on the information currently available, that those changes will have negligible effects on Commercial Package Policy Modification Factors. Therefore, ISO is not making any explicit adjustment to those factors due to COVID-19.

ISO ACTION

We are implementing [ML-2023-RLA1](#), which presents a review of Commercial Package Policy modification factors experience.

Refer to the attachment(s) for complete details.

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.

EFFECTIVE DATE

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

These changes are applicable to all policies effective on or after September 1, 2024.

COMPANY ACTION

If you have authorized us to file on your behalf and decide:

- To use our revision and effective date, you are not required to file anything with the Insurance Department.
- To use our revision with a different effective date, to use our revision with modification, or to not use our revision, you must make an appropriate submission with the Insurance Department.

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

WE WILL SUBMIT THIS REVISION TO THE INSURANCE DEPARTMENT ON JULY 15, 2024. IF STATE FILING REQUIREMENTS DICTATE THAT YOU MAKE A SUBMISSION WITH THE INSURANCE DEPARTMENT, DO NOT SUBMIT IT PRIOR TO THIS DATE.

In all correspondence with the Insurance Department on this revision, you should refer to ISO Filing Number [ML-2023-RLA1](#) and SERFF Tracking Number [ISOF-134008863](#), NOT this circular number. Communications with the regulator concerning a filing affecting multiple lines of business (i.e., CL, PL, AL filing designation) should specify the line(s) of business that you are addressing.

RATING SOFTWARE IMPACT

No new attributes are being introduced with this revision.

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.

REVISION DISTRIBUTION

We will issue a Notice to Manualholders with an edition date of 9-24 (or the earliest possible subsequent date), along with any new and/or revised manual pages.

REFERENCE(S)

- [LI-ML-2023-002](#) (07/26/2023) Commercial Package Policy Experience Reviewed By Staff
- [LI-CL-2023-005](#) (02/21/2023) Commercial Lines Revised Lead Time Requirements Listing

ATTACHMENT(S)

Filing [ML-2023-RLA1](#)

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.

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.

ACKNOWLEDGMENT OF ACTUARIAL QUALIFICATIONS

The American Academy of Actuaries' "Qualification 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 rule revision a Statement of Actuarial Opinion; therefore, we are including the following acknowledgment:

I, Rimma Maasbach, am an Actuarial Consultant in Actuarial Operations for ISO, and I, Bei Zhou, am an Actuarial Product Director for Commercial Property 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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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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- Other issues for this circular, please contact Customer Support:
E-mail: info@verisk.com
Phone: 800-888-4476

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CONNECTICUT
ADVISORY PACKAGE MODIFICATION FACTOR REVIEW
COMMERCIAL PACKAGE POLICY
ML-2023-RLA1
EXECUTIVE SUMMARY

PURPOSE

This document:

- presents a review of advisory Package Modification Factors (PMFs). PMFs are relativity factors used to adjust monoline loss costs as appropriate for multiline risks.
 - provides the analyses used to derive these advisory PMFs.
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CONSIDERATION
OF COVID-19

ISO has considered whether any adjustments need to be made to prospective loss costs or rating factors, which are based on historical experience (pre-COVID-19), to reflect the conditions in which these loss costs or rating factors will be effective (post-COVID-19). Commercial Package Policy Modification Factors are applied to separate underlying coverages that are then combined to create a package policy. Any adjustment that is made to the underlying coverage loss costs to reflect the potential impact of COVID-19 will therefore also be reflected in commercial package policy rating. While there will almost certainly be long-term behavioral, social and economic changes as a result of COVID-19, we expect, based on the information currently available, that those changes will have negligible effects on Commercial Package Policy Modification Factors. Therefore, ISO is not making any explicit adjustment to those factors due to COVID-19.

PMF CHANGES

The proposed Commercial Package Policy (CPP) Package Modification Factor changes are:

<u>Type of Policy</u>	<u>Property</u>	<u>Liability</u>	<u>Prop. & Liab. Total</u>
Motel/Hotel	-3.0%	0.0%	-1.5%
Apartment	-10.1%	0.0%	-4.8%
Office	-9.0%	-2.6%	-3.6%
Mercantile	-9.1%	-2.1%	-5.5%
Institutional	-7.2%	-10.0%	-8.1%
Services	-5.0%	-5.1%	-5.0%
Indust./Proc.	-8.0%	-1.0%	-4.8%
Contractors	<u>0.0%</u>	<u>0.0%</u>	<u>0.0%</u>
Statewide	-7.4%	-0.8%	-3.6%

CONNECTICUT
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INDICATED VS. CAPPED	Indicated PMF changes are based on standard ISO methodology. Differences between indicated and capped PMF changes are caused by rounding each indicated PMF to the nearest one percent and applying an upper cap of 1.00, where necessary.
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HISTORICAL SOURCE DATA	<p>The data used in this review is from ISO reporting companies for:</p> <ul style="list-style-type: none">• Basic Group I: five fiscal accident years ending 03/31/22.• Basic Group II: ten fiscal accident years ending 03/31/22.• Special Causes of Loss: five fiscal accident years ending 03/31/22.• Crime: calendar year ending 06/30/22.• Inland Marine: five calendar accident years ending 12/31/16.• Fidelity: policy year ending 12/31/21.• Owners, Landlords, and Tenants: five fiscal accident years ending 03/31/22.• Manufacturers and Contractors: five fiscal accident years ending 03/31/22.• Products: three calendar accident years ending 12/31/21.• Local Products and Completed Operations: three calendar accident years ending 12/31/21.
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PRIOR ISO REVISIONS	The latest revisions in this state are:
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<u>Filing</u>	ML-20-RLA1	ML-17-RLA1	ML-10-RLA1
<u>Dates</u>			
Implemented	5/1/2021	2/1/2018	1/1/2011
<u>Changes</u>			
Indicated	0.6%	0.2%	1.2%
Filed	0.6%	0.2%	1.2%
Implemented	0.6%	0.2%	1.2%

CONNECTICUT
ADVISORY PACKAGE MODIFICATION FACTOR REVIEW
COMMERCIAL PACKAGE POLICY
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ADJUSTMENTS
TO REPORTED
EXPERIENCE

Standard actuarial procedures have been used in the reviews underlying the calculation of the PMFs, including adjusting the fire and liability losses to ultimate settlement level and, for all coverages, reflecting all loss adjustment expenses and trend. Specific procedures vary by subline.

TEN LARGEST
GROUPS IN
ISO DATA BASE

Insurers are listed in descending order based on the percent of statewide written premium volume from Annual Statement Page 15 for the year ending 12/31/21 for the Annual Statement Line of Business (ASLOB) indicated.

COMMERCIAL MULTI PERIL (ASLOB 51 & 52)

1. Travelers Indemnity Company
 2. Insurance Company Of North America
 3. Tokio Marine Companies
 4. Liberty Mutual Insurance Company
 5. Vermont Mutual Insurance Company
 6. Hanover Insurance Company
 7. NGM Insurance Company
 8. Utica Mutual Insurance Company
 9. Continental Casualty Company
 10. Admiral Insurance Company
-

SIZE OF ISO
DATA BASE

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

Commercial Multi Peril (ASLOB 51 & 52). 61.7%.

ADDITIONAL
SUPPORTING
MATERIAL

Additional supporting material underlying the calculation of the experience review indications used in this PMF analysis may be found in the respective monoline experience review documents for each line.

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ADVISORY PACKAGE MODIFICATION FACTOR REVIEW
COMMERCIAL PACKAGE POLICY
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COMPANY DECISION

We encourage each insurer to decide independently whether the judgments made and the procedures or data used by ISO in developing the PMFs contained herein are appropriate for your use. We have included within this document the information upon which ISO relied in order to enable companies 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 projection based on the aggregate data.

Some calculations included in this document involve areas of ISO staff judgment. Each company should carefully review and evaluate whether the ISO selected PMFs are appropriate for its use.

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

COMMERCIAL PACKAGE POLICY

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COMMERCIAL PACKAGE POLICY

SECTION A: SCOPE OF REVISION METHODOLOGY OVERVIEW

OBJECTIVE	A Commercial Package Policy (CPP) is essentially a combination of monoline coverages. CPP pricing employs monoline loss costs modified by Package Modification Factors (PMFs). These factors vary by the eight CPP types of policy and are reviewed annually. Monoline and multiline experience are combined and reviewed via a monoline/multiline relativity analysis. The resulting indicated PMFs represent the loss cost for a CPP <u>relative to</u> that for monoline policies providing the same coverages.
STEP 1: THE RELATIVITY ANALYSES	Each line of insurance develops indicated changes to monoline and multiline aggregate loss costs based on an experience ratio relativity analysis for that coverage. The monoline indication represents the needed change to monoline loss costs. The multiline indication represents the needed change to multiline aggregate loss costs, which is implemented through changes to the PMFs. For this PMF analysis, multiline indications are developed for each line of insurance and Type of Policy. Relativity analyses are explained in Section B.
STEP 2: CALCULATION OF THE PMFs	The procedure described above generates indicated Implicit PMFs (IPMFs) which vary by the various lines of insurance and by type of policy. IPMFs represent what the PMF would be for the CPP risk if only a single coverage were written. For each Type of Policy, IPMFs are weighted by CPP aggregate loss costs to determine the indicated property and liability PMFs. These PMFs may be capped, or rounded to the nearest one percent, and certain component IPMFs appropriately adjusted for this change. These calculations are explained in the remainder of Section A.

COMMERCIAL PACKAGE POLICY

SECTION A: SCOPE OF REVISION

CALCULATION OF REVISED PACKAGE MODIFICATION FACTORS (EXHIBIT A2)

OBJECTIVE Commercial package policies were introduced in the 1960's as a convenient tool for both insurer and insured to have the many types of insurance needed by commercial risks packaged under one cover. Thus fire, extended coverage, crime, liability insurance, etc. could be written using a single policy instead of several. Today, virtually any type of monoline coverage can also be purchased as part of a package policy such as the CPP.

The types of insured which can be written under a CPP are generally categorized into the following Types of Policy:

- . Motels and Hotels (TOP 31)
- . Apartments (TOP 32)
- . Offices (TOP 33)
- . Mercantile Operations (TOP 34)
- . Institutions (TOP 35)
- . Service Operations (TOP 36)
- . Industrial and Processing Operations (TOP 37)
- . Contractors (TOP 38)

PRICING OF POLICIES Since a CPP is essentially a combination of monoline coverages, CPP pricing employs monoline loss costs modified by PMFs (Package Modification Factors). These factors vary by the categories shown above and are reviewed annually.

CPP PMF REVIEW PROCEDURE The CPP review of Package Modification Factors, which appears in Table 2 of this document, determines the appropriate PMF loss cost level for each of the eight CPP categories. This is done by combining the indications of the simultaneous reviews of monoline and multiline experience for the various lines (or coverages).

A detailed explanation of the calculation of the revised PMFs follows.

COMMERCIAL PACKAGE POLICY

SECTION A: SCOPE OF REVISION

CALCULATION OF REVISED PACKAGE MODIFICATION FACTORS (EXHIBIT A2)

LINES OF INSURANCE (COVERAGES) INCLUDED

The CPP review reflects the contribution from each significant coverage which can be written on a CPP. Included are:

Property Coverages

- . Basic Group I (BGI) - the predominant property coverage included.
- . Basic Group II (BGII) - both Basic Group I and Basic Group II must be purchased under a CPP contract.
- . Special Causes of Loss (SCL) - typically a type of insurance which is purchased in addition to Basic Group I and Basic Group II in order to provide "all risk" property coverage for the insured.
- . Crime (CRIME) - Crime insurance is a commonly purchased CPP coverage.
- . Inland Marine (INL. MAR.) - A highly specialized line of property insurance, Inland Marine coverages can be purchased as part of a package policy.
- . Fidelity (FIDELITY) - Certain forms of fidelity insurance can be part of the CPP package. Various forms of employee dishonesty coverage are available.

Liability Coverages

- . Owners, Landlords and Tenants (OL&T) Liability - this is the prevalent type of Premises/Operations liability for CPP insureds.
- . Manufacturers and Contractors Liability (M&C) - this is the type of Premises/Operations liability insurance for risks whose liability exposure is more heavily off-premises than on.
- . Products/Completed Operations Liability (PROD) - this type of insurance protects against claims for damages arising from products/completed operations in conjunction with an insured's business. For review purposes, this line of insurance is split into the following two categories:
 - Products: experience for this category is reviewed on a multistate basis.
 - Local Products/ Completed Operations: experience for this category reflects an exposure to loss which is local in nature; therefore, individual state experience is used.

COMMERCIAL PACKAGE POLICY

SECTION A: SCOPE OF REVISION

CALCULATION OF REVISED PACKAGE MODIFICATION FACTORS (EXHIBIT A2)

THE IMPLICIT PACKAGE MODIFICATION FACTOR

For each applicable coverage listed under each of the eight (8) CPP categories, a "current implicit PMF" is shown in column (2). The definition of this factor follows:

For a given CPP category (e.g., apartments) the published Package Modification Factor (PMF) represents the loss cost for a CPP relative to that for monoline policies providing the same coverages. Thus a property (liability) PMF of .80 represents a 20% lower aggregate loss cost for a CPP than for the comparable monoline policies. This PMF, however, represents the CPP "loss cost" for all property (liability) coverages combined. Based on CPP experience, it has been determined that this CPP "loss cost" can differ significantly if it is determined for each property (liability) coverage individually. The IPMF represents what the PMF would be for that CPP risk if only a single coverage were written. The use of the IPMF in monoline/ multiline ratemaking and in the determination of revised CPP Package Modification Factors is significant in that it appropriately identifies how different the component parts of the multiline "loss cost" are.

THE MULTILINE INDICATION

Under the CPP ratemaking procedures, monoline and multiline experience are combined for each coverage. The results of these coverage analyses are indicated changes to monoline loss costs and also indicated CPP aggregate loss cost level changes. The CPP indications by coverage are then incorporated in the CPP PMF review. These indications (shown in column (3)) represent the needed adjustments to the IPMFs (shown in column (2)) described above.

The development of these indications is detailed in Section B.

THE INDICATED PMF

For each CPP category (and for property vs. liability), the indicated PMF is calculated as follows:

Each of the current IPMFs in column (2) is multiplied by the indicated percent change shown in column (3). A weighted average of the indicated IPMFs, using weights based on latest year aggregate loss costs at current ISO loss cost level (column (1) divided by column (2)), yields the indicated PMF at the bottom of column (4).

THE CAPPED PMF

The indicated PMF for each category (and for property vs. liability) shown at the bottom of column (4) is limited to a maximum of 1.00 in arriving at the proposed PMF (bottom of column (5)). All indicated PMFs which are below 1.00 are rounded to the nearest .01 in determining the proposed PMF. To the extent that any indicated PMFs are capped at 1.00, indicated PMFs below this value are adjusted in order to minimize any revenue changes which would result from capping.

In addition to the adjustments just described, the IPMFs (for property and liability) in column (4) are subject to minimum and maximum values and adjusted in column (5) so that they average to the proposed PMF shown at the bottom of column (5).

COMMERCIAL PACKAGE POLICY

SECTION B: CALCULATION OF PROPOSED CHANGES PROPERTY COVERAGES: COMMERCIAL FIRE AND ALLIED LINES

DISTRIBUTION OF ADVISORY LOSS COST LEVEL CHANGE BASIC GROUP I AND SPECIAL CAUSES OF LOSS RELATIVITY ANALYSIS (EXHIBIT B1-B2)

OBJECTIVE	<p>The explanations which follow clarify Exhibits B1 and B2, the Basic Group I Relativity Analysis and the Special Causes of Loss Relativity Analysis, respectively. The purpose of these analyses is to:</p> <ol style="list-style-type: none">(1) determine monoline classification and territorial loss cost level needs for Basic Group I;(2) determine monoline category loss cost level need for Special Causes of Loss;(3) determine indicated changes to the eight property CPP Package Modification Factors based on Basic Group I/Special Causes of Loss experience.
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COLUMN (1)	<p><u>LEAST SQUARES FORMULA RELATIVITIES</u></p> <p>The Least Squares Formula Relativities are the marginal relativities which result from the application of the simultaneous review procedure to the raw experience (where marginal refers to the relativities for a given rating variable, e.g. type of policy, across all subsets of any other rating variables, i.e. territory for Basic Group I, and category for Special Causes of Loss).</p> <p>The purpose of such a simultaneous review procedure is to arrive at a set of type of policy relativities (which will serve to price CPP policies relative to monoline policies via the PMF); a set of territory relativities for Basic Group I; and a set of category relativities for Special Causes of Loss that best represent the experience. This procedure is in contrast to a review of each rating variable's experience separately. Such one-way types of review do not take into account differing percentages of monoline and multiline experience in each rating variable, or differing percentages of a particular rating variable's experience in the monoline and multiline types of policy. The simultaneous relativity procedure accounts for these different distributions in generating relativities for the various rating variables.</p>
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COMMERCIAL PACKAGE POLICY

SECTION B: CALCULATION OF PROPOSED CHANGES PROPERTY COVERAGES: COMMERCIAL FIRE AND ALLIED LINES

DISTRIBUTION OF ADVISORY LOSS COST LEVEL CHANGE BASIC GROUP I AND SPECIAL CAUSES OF LOSS RELATIVITY ANALYSIS (EXHIBIT B1-B2)

COLUMN (1)
(Cont'd)

The procedure uses an iterative technique to determine a set of marginal relativities by rating variable that is a best fit to the individual cell relativities, with each cell being defined as the cross-section of specific values of each rating variable. The process uses the relativity of the five year experience ratios by rating cell to the overall statewide experience ratio and the latest year aggregate loss costs for each rating cell. (This experience is shown in Exhibit B3 for Basic Group I and Exhibit B4 for Special Causes of Loss). Specifically, the iteration procedure uses the following formulas:

BASIC GROUP I:

$$TOP_i = \frac{\sum_{k=1}^t W_{ik}^2 R_{ik} TER_k}{\sum_{k=1}^t W_{ik}^2 TER_k^2}, \quad \text{where } 1 \leq i \leq m;$$

$$TER_i = \frac{\sum_{i=1}^m W_{ik}^2 R_{ik} TOP_k}{\sum_{i=1}^m W_{ik}^2 TOP_i^2}, \quad \text{where } 1 \leq k \leq t;$$

SPECIAL CAUSES OF LOSS:

$$TOP_i = \frac{\sum_{j=1}^n W_{ij}^2 R_{ij} CAT_j}{\sum_{j=1}^n W_{ij}^2 CAT_j^2} \quad \text{where } 1 \leq i \leq m;$$

$$CAT_j = \frac{\sum_{i=1}^m W_{ij}^2 R_{ij} TOP_i}{\sum_{i=1}^m W_{ij}^2 TOP_i^2}, \quad \text{where } 1 \leq j \leq n;$$

- TOP_i is the relativity for the i th Type of Policy;
- CAT_j is the relativity for the j th Category;
- TER_k is the relativity for the k th Territory;

COMMERCIAL PACKAGE POLICY

SECTION B: CALCULATION OF PROPOSED CHANGES PROPERTY COVERAGES: COMMERCIAL FIRE AND ALLIED LINES

DISTRIBUTION OF ADVISORY LOSS COST LEVEL CHANGE BASIC GROUP I AND SPECIAL CAUSES OF LOSS RELATIVITY ANALYSIS (EXHIBIT B1-B2)

COLUMN (1)
(Cont'd)

- W_{ik} is the loss cost volume at current level for the i th Type of Policy and k th Territory;
- R_{ik} is the experience ratio relativity for the i th Type of Policy, k th Territory (Basic Group I);
- R_{ij} is the experience ratio relativity for the i th Type of Policy, j th Category (Special Causes of Loss);
- m is the number of Types of Policy in the analysis;
- n is the number of Rating Groups or Categories in the analysis;
- t is the number of Territories in the analysis.

The procedure determines m Type of Policy relativities using the above formulas. Then, using those results, a set of t Territory relativities (BG1) or a set of n category relativities (SCL) are determined. These steps form an iterative process which continues until there is no appreciable difference in results from one iteration to the next.

COLUMN (2)

CREDIBILITY

The credibility of the experience for each rating variable is determined from the formula:

$$Z = \frac{P}{P + K}$$

where P presents the five-year adjusted aggregate loss costs for a given rating variable, and K is a constant value. For Basic Group I, K equals an aggregate loss cost volume of \$55,000,000 for territory, and \$100,000,000 for type of policy. For Special Causes of Loss, K equals an aggregate loss cost volume of \$15,000,000 for category and \$40,000,000 for type of policy.

COMMERCIAL PACKAGE POLICY

SECTION B: CALCULATION OF PROPOSED CHANGES PROPERTY COVERAGES: COMMERCIAL FIRE AND ALLIED LINES

DISTRIBUTION OF ADVISORY LOSS COST LEVEL CHANGE BASIC GROUP I AND SPECIAL CAUSES OF LOSS RELATIVITY ANALYSIS (EXHIBIT B1-B2)

COLUMN (3)

CREDIBILITY-WEIGHTED RELATIVITIES

Credibility-weighted relativities are calculated based on the formula

$$W = R^Z$$

where Z is the credibility, R is the least squares formula relativity and W is the credibility-weighted relativity for a given rating variable.

This formula implicitly assigns the complement of credibility to a relativity of unity.

COLUMN (4)

BALANCED RELATIVITIES

The credibility-weighted relativities are balanced to assure that the average relativity across all rating variables remains at unity.

COLUMN (5)

INDICATED CHANGES

The indicated changes by Type of Policy is calculated as follows:

$$\text{Indicated Change} = \frac{\text{Balanced Relativity for TOP}}{\text{Monoline Relativity}} - 1$$

MULTILINE CONSIDERATIONS

The type of policy (TOP) relativities are used to generate multiline indications which apply to the current Implicit Package Modification Factors (IPMFs). The indicated IPMFs are calculated as follows:

$$\text{TOP y Indicated IPMF} = \frac{(\text{TOP y Current IPMF}) \times (\text{TOP y Relativity})}{\text{Monoline Relativity}}$$

For each CPP Type of Policy the indicated IPMF is subject to a minimum value of 0.50 and a maximum value of 1.50. If an indicated IPMF falls outside one of those limits, it is capped at that amount, the aggregate loss costs for that Type of Policy are adjusted to the capped IPMF level, and the entire relativity review as described above is re-performed to take this into account. If an IPMF has been capped it is so noted at the bottom of Exhibits B1 and B2.

Loss cost changes for each TOP are calculated as described on Exhibits B1-B2.

COMMERCIAL PACKAGE POLICY

SECTION B: CALCULATION OF PROPOSED CHANGES PROPERTY COVERAGES: COMMERCIAL FIRE AND ALLIED LINES

DISTRIBUTION OF ADVISORY LOSS COST LEVEL CHANGE BASIC GROUP I RELATIVITY ANALYSIS SUMMARY OF EXPERIENCE USED IN SIMULTANEOUS REVIEW (EXHIBIT B3)

INTRODUCTION	<p>The experience used in the relativity analysis and displayed in Exhibits B3 is the latest five years of accident year data as reported under the Commercial Statistical Plan. As in the overall review, loss costs have been adjusted to current ISO loss cost and prospective amount of insurance levels (with multiline aggregate loss costs adjusted additionally by the current implicit package modification factors). Incurred losses are adjusted to prospective cost levels, and are further adjusted by the Basic Group I large loss procedure. Losses have also been developed to their ultimate settlement value by application of loss development factors.</p>
COLUMN (1)	<p><u>AGGREGATE LOSS COSTS</u></p> <p>The latest year adjusted aggregate loss costs (adjusted as described above) are used as weights both in the calculation of any totals shown in this table and in the iterative formulae used in the simultaneous review procedure.</p>
COLUMN (2)	<p><u>5 - YEAR AGGREGATE LOSS COSTS</u></p> <p>The combined five-year adjusted aggregate loss costs (adjusted as described above) are used to calculate the experience ratios in column (3).</p>
COLUMN (3)	<p><u>FIVE-YEAR EXPERIENCE RATIOS</u></p> <p>These are the ratio of the combined five-year adjusted incurred losses (adjusted as described above) to the combined five-year adjusted aggregate loss costs as shown in Column (2). Any totals which are shown are weighted averages using the adjusted aggregate loss costs in Column (1).</p>
COLUMN (4)	<p><u>RELATIVITIES</u></p> <p>The relativities are the ratios of the five-year experience ratios shown in column (3) to the average five-year experience ratio for all TOP's and territories (where applicable) combined. These relativities represent how much better or worse than average the experience for a given cell is. They are used along with the aggregate loss costs in column (1) as input for the simultaneous review procedure.</p>

COMMERCIAL PACKAGE POLICY

SECTION B: CALCULATION OF PROPOSED CHANGES PROPERTY COVERAGES: COMMERCIAL FIRE AND ALLIED LINES

DISTRIBUTION OF ADVISORY LOSS COST LEVEL CHANGE SPECIAL CAUSES OF LOSS RELATIVITY ANALYSIS SUMMARY OF EXPERIENCE USED IN SIMULTANEOUS REVIEW (EXHIBIT B4)

INTRODUCTION	<p>The experience used in the relativity analysis and displayed on Exhibit B4 is the latest five accident years of data reported under the Commercial Statistical Plan. As in the overall review, loss costs have been adjusted to current ISO loss cost and prospective amount of insurance levels (with multiline aggregate loss costs adjusted additionally by the current implicit package modification factors). Incurred losses are adjusted to prospective cost levels, and are further adjusted by the Special Causes of Loss excess procedure. Losses have also been developed to their ultimate settlement value by application of loss development factors.</p>
COLUMN (1)	<p><u>AGGREGATE LOSS COSTS</u></p> <p>The latest accident year aggregate loss costs (adjusted as described above) are used as weights both in the calculation of any totals shown in this table and in the iterative formulas used in the simultaneous review procedure.</p>
COLUMN (2)	<p><u>5 - YEAR AGGREGATE LOSS COSTS</u></p> <p>The combined five-year adjusted aggregate loss costs (adjusted as described above) are used to calculate the experience ratios in column (3).</p>
COLUMN (3)	<p><u>FIVE-YEAR EXPERIENCE RATIOS</u></p> <p>These are the ratios of the combined five-year adjusted incurred losses (adjusted as described above) to the combined five-year adjusted aggregate loss costs as shown in column (2). Any totals which are shown are weighted averages using the adjusted aggregate loss costs in column (1).</p>
COLUMN (4)	<p><u>CREDIBILITY (Z) WEIGHTED EXPERIENCE RATIO</u></p> <p>A credibility procedure is applied to the initial experience ratios in column (3) on a cell-by-cell basis prior to the simultaneous review procedure. The credibility values are calculated using an empirical Bayesian credibility procedure. In the following discussion, cell refers to an individual combination of TOP and category.</p>

COMMERCIAL PACKAGE POLICY

SECTION B: CALCULATION OF PROPOSED CHANGES PROPERTY COVERAGES: COMMERCIAL FIRE AND ALLIED LINES

DISTRIBUTION OF ADVISORY LOSS COST LEVEL CHANGE SPECIAL CAUSES OF LOSS RELATIVITY ANALYSIS SUMMARY OF EXPERIENCE USED IN SIMULTANEOUS REVIEW (EXHIBIT B4)

COLUMN (4)
(cont'd)

The important concept underlying empirical Bayesian credibility is that credibility should depend both on the overall variation of the group of which the cell is a member and the variation of the yearly experience ratios for the cell. Therefore, if a cell's data is very stable then a relatively high credibility value is assigned, and vice versa.

The empirical Bayesian credibility formula for individual cell credibility is $Z = ((C-3)/C) (P/(P+K)) + (3/C)$. P equals the cell's five-year adjusted aggregate loss costs and C equals the number of unique combinations of rating variables (TOP and Category) within a class group. The K value is estimated from the underlying data using the empirical Bayes method and varies by TOP group. The three TOP groups used in this analysis are: Monoline (TOP 10), Premises (TOP's 31-35), and Operations (TOP's 36-38). The 3/C term corrects for the statistical bias associated with the credibility process. The minimum credibility that is possible is 3/C.

COLUMN (5)

Z-WEIGHTED RELATIVITIES

The relativities are the ratios of the five-year credibility-weighted experience ratios shown in column (4) to the average five-year credibility-weighted experience ratio for all TOP's and categories combined. These relativities represent how much better or worse than average the experience for a given cell is. They are used along with the aggregate loss costs in column (1) as input for the simultaneous review procedure.

COMMERCIAL PACKAGE POLICY

SECTION B: CALCULATION OF PROPOSED CHANGES PROPERTY COVERAGES: COMMERCIAL FIRE AND ALLIED LINES

DISTRIBUTION OF ADVISORY LOSS COST LEVEL CHANGE BASIC GROUP II RELATIVITY ANALYSIS (EXHIBIT B5)

OBJECTIVE	<p>The explanations which follow clarify Exhibit B5, the Basic Group II (BG II) relativity analysis. The purpose of this analysis is to:</p> <ol style="list-style-type: none">(1) determine the monoline loss cost level need:(2) determine indicated changes to the eight property Commercial Package Policy (CPP) Package Modification Factors (PMFs) based on Basic Group II experience. <p>The BG II relativity analysis is based on non-hurricane loss experience only, as it is assumed that type of policy relativities are the same for both non-hurricane and hurricane perils. The resulting relativities apply to the total (hurricane plus non-hurricane) BG II loss costs.</p>
COLUMN (1)	<p><u>AGGREGATE LOSS COSTS</u></p> <p>The latest fiscal year adjusted aggregate loss costs (adjusted in the same manner as in the overall review, i.e. to current manual loss cost and prospective amount of insurance levels, with multiline aggregate loss costs further adjusted to current IPMF level) are used as weights in the calculation of any totals shown in this table.</p>
COLUMN (2)	<p><u>10 - YEAR NON-HURRICANE EXPERIENCE RATIO</u></p> <p>These experience ratios are the ratio of the combined ten year CSP adjusted incurred non-hurricane losses (adjusted to current deductible and prospective cost levels and also adjusted to reflect the BGII excess loss procedure) to the combined ten year CSP adjusted aggregate loss costs. Any totals which are shown are weighted averages using the aggregate loss costs in Column (1). When a dash is displayed in the column, it indicates that the indicated IPMF which resulted from this procedure was capped. The procedure which follows when capping occurs is described below.</p>

COMMERCIAL PACKAGE POLICY

SECTION B: CALCULATION OF PROPOSED CHANGES PROPERTY COVERAGES: COMMERCIAL FIRE AND ALLIED LINES

DISTRIBUTION OF ADVISORY LOSS COST LEVEL CHANGE BASIC GROUP II RELATIVITY ANALYSIS (EXHIBIT B5)

COLUMN (3)

FORMULA RELATIVITY

The formula relativities are the ratios of the ten year non-hurricane experience ratios for the type of policy (either monoline vs. multiline or individual multiline programs) to the average ten year non-hurricane experience ratio for monoline and multiline combined. These relativities represent how much better or worse than average the experience for a given type of policy is. Again, any totals which are shown are weighted averages and the display of a dash indicates that the resulting IPMF was capped. Unlike the BGI and SCL relativity analyses, the BGII analysis does not employ a simultaneous review procedure since a one way review is involved. That is, the overall loss cost change is only distributed across type of policy; no other rating variables are considered.

COLUMN (4)

CREDIBILITY

The credibility of the experience for each type of policy is determined from the formula:

$$Z = \frac{P}{P + K}$$

where P is the ten year adjusted aggregate loss costs for a given type of policy, and K is a constant loss cost volume of \$45,000,000.

COLUMN (5)

Z - WEIGHTED RELATIVITY

The weighted relativity is a weighted average of the individual TOP formula relativity and overall (coverage) formula relativity using credibility and its complement as the respective weights. Therefore, to the extent that the indication for a type of policy is not fully credible, the complement of credibility is assigned to the statewide coverage level change.

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SECTION B: CALCULATION OF PROPOSED CHANGES PROPERTY COVERAGES: COMMERCIAL FIRE AND ALLIED LINES

DISTRIBUTION OF ADVISORY LOSS COST LEVEL CHANGE BASIC GROUP II RELATIVITY ANALYSIS (EXHIBIT B5)

COLUMN (6)

BALANCED FORMULA RELATIVITY

The individual multiline weighted relativities are balanced to the multiline weighted relativity level by applying a factor equal to the overall multiline relativity (i.e. the weighted relativity for all multiline combined which is shown on the top of the exhibit directly under the corresponding monoline relativity) divided by the average multiline relativity (i.e. the weighted average of the individual multiline weighted relativities which is shown on the bottom of the exhibit). When the indicated IPMF for a type of policy is capped, the balanced relativity is set equal to the product of the capped IPMF and the monoline balanced formula relativity, divided by the current IPMF.

COLUMN (7)

NORMALIZED FORMULA RELATIVITY

The normalized relativity is equal to the balanced formula relativity divided by the average monoline/multiline combined relativity. This balances the average monoline/multiline relativity to unity.

COLUMN (8)

INDICATED LOSS COST CHANGES

The indicated multiline (by TOP) changes are calculated by taking the ratio of the TOP relativity (Column 7) to the monoline relativity.

For each type of policy the indicated IPMF is subject to a minimum value of 0.50 and a maximum value of 1.50. If an indicated IPMF falls outside one of those limits, it is capped at that amount, the aggregate loss costs for that type of policy are adjusted to the capped IPMF level, and the entire relativity review as described above is redone to take this into account. If an IPMF has been capped it is so noted in footnote A.

COMMERCIAL PACKAGE POLICY

SECTION B: CALCULATION OF PROPOSED CHANGES PROPERTY COVERAGES: CRIME, FIDELITY, AND INLAND MARINE

Crime and Fidelity

The reviews for Crime (Burglary and Theft) and for Fidelity are performed on a multistate basis, combining both multiline and monoline experience. Unlike other coverages included in a Commercial Package Policy, there is no simultaneous review procedure for either Burglary and Theft or for Fidelity in which separate loss cost level changes can be determined for multiline and monoline experience. In the absence of a simultaneous review procedure, we are unable to determine Type of Policy relativities with which to price CPP policies relative to monoline policies and therefore have assumed a multiline change of 0.0% and thus no change to the historic Crime or Fidelity IPMFs.

Inland Marine

A simultaneous review procedure had been performed in the past to calculate indicated IPMFs for Inland Marine. Beginning with this review, the IPMFs for Inland Marine are being frozen at 0.910 since the results of the simultaneous review procedure were not used to calculate monoline loss cost level changes and the IPMFs have little impact, or weight, in the calculation of the overall Property PMFs. Indications for Inland Marine are to bring the current IPMFs to the 0.910 level.

COMMERCIAL PACKAGE POLICY

SECTION B: CALCULATION OF PROPOSED CHANGES LIABILITY COVERAGES: GENERAL LIABILITY

DISTRIBUTION OF ADVISORY LOSS COST LEVEL CHANGE (EXHIBIT B8-B17)

OBJECTIVES	<p>The objectives of this procedure are to:</p> <ol style="list-style-type: none">1) determine monoline loss cost level needs for the appropriate rating variables;2) determine indicated changes to the eight liability Commercial Package Policy (CPP) Package Modification Factors (PMFs) based on Premises/Operations and Products/Completed Operations data.
EXPERIENCE BASE	<p>The experience used in this relativity analysis is the latest five (5) years of accident year data, as reported under the Commercial Statistical Plan with aggregate loss costs adjusted to current loss cost level (multiline aggregate loss costs adjusted additionally by the current Implicit Package Modification Factors). Losses have been trended and developed in the Relativity Analysis. ALCCL have been trended.</p>
SIMULTANEOUS DETERMINATION OF RATING VARIABLE RELATIVITIES	<p>Once the aggregate loss costs at current level and incurred losses used in the analysis have been appropriately adjusted, the 5-year experience ratios are calculated for each combination of the appropriate rating variables. From these ratios, relativities to the statewide 5-year experience ratio are calculated. These relativities are then used in a minimum bias iterative review procedure, which simultaneously determines the relativities for each rating variable.</p> <p>The purpose of a simultaneous review procedure is to arrive at a set of relativities for each rating variable that best represent the experience. For example, the type of policy relativities will serve to derive the relationship of CPP policies relative to monoline policies, via the PMF, while the class group and territory (if applicable) relativities will serve to derive the relationship of the various classification and territories relative to one another. An iterative technique is used to derive relativities for each rating variable. This procedure is in contrast to a one-way type of review, wherein relativities for each rating variable would each be reviewed separately.</p> <p>Such one-way types of review do not take into account differing percentages of experience of each rating variable within the other rating variables. The simultaneous review procedure accounts for these different distributions in generating relativities for each rating variable.</p>
RATING VARIABLES USED	<p>For Premises/Operations and Products/Completed Operations, the rating variables used in the relativity analysis are as follows:</p>

Manufacturers and Contractors -	Type of policy and Class group
Owners, Landlords and Tenants -	Type of policy, Territory and Class group
Products -	Type of policy and Class group
Local Products/Completed Operations-	Type of policy, State and Class group

COMMERCIAL PACKAGE POLICY

SECTION B: CALCULATION OF PROPOSED CHANGES
LIABILITY COVERAGES: GENERAL LIABILITY

DISTRIBUTION OF ADVISORY LOSS COST LEVEL CHANGE (EXHIBIT B8-B17)

ITERATIVE
PROCEDURE

The iterative technique referred to in the previous paragraph solves for a set of relativities for each rating variable based on the experience for the cells; that is, based on the experience ratio and latest year adjusted aggregate loss cost volume for each combination of rating variables relative to the experience ratio and adjusted aggregate loss cost volume for all combinations of rating variables combined. Specifically, the iterative procedure uses the following formulas:

For Owners, Landlords and Tenants:

$$TOP_i = \frac{\sum_j \sum_k W_{ijk} r_{ijk}}{\sum_j \sum_k W_{ijk} CG_j TER_k} \quad \text{where } 1 \leq i \leq m$$

$$CG_j = \frac{\sum_i \sum_k W_{ijk} r_{ijk}}{\sum_i \sum_k W_{ijk} TOP_i TER_k} \quad \text{where } 1 \leq j \leq n$$

$$TER_k = \frac{\sum_i \sum_j W_{ijk} r_{ijk}}{\sum_i \sum_j W_{ijk} TOP_i CG_j} \quad \text{where } 1 \leq k \leq p$$

TOP_i is the relative change for the i^{th} type of policy;

CG_j is the relative change for the j^{th} class group;

TER_k is the relative change for the k^{th} territory;

W_{ijk} is the aggregate loss costs at current level for the i^{th} type of policy,

j^{th} class group, and k^{th} territory;

r_{ijk} is the relative change for the i^{th} type of policy, j^{th} class group, and k^{th} territory;

m is the number of types of policy in the analysis;

n is the number of class groups in the analysis;

p is the number of territories in the analysis;

COMMERCIAL PACKAGE POLICY

SECTION B: CALCULATION OF PROPOSED CHANGES
LIABILITY COVERAGES: GENERAL LIABILITY

DISTRIBUTION OF ADVISORY LOSS COST LEVEL CHANGE (EXHIBIT B8-B17)

For Manufacturers and Contractors, and Products:

$$TOP_i = \frac{\sum_j W_{ij} r_{ij}}{\sum_j W_{ij} CG_j} \quad \text{where } 1 \leq i \leq m$$
$$CG_j = \frac{\sum_i W_{ij} r_{ij}}{\sum_i W_{ij} TOP_i} \quad \text{where } 1 \leq j \leq n$$

TOP_i is the relative change for the i^{th} type of policy;

CG_j is the relative change for the j^{th} class group;

W_{ij} is the aggregate loss costs at current level for the i^{th} type of policy,
and j^{th} class group;

r_{ij} is the relative change for the i^{th} type of policy and j^{th} class group;

m is the number of types of policy in the analysis;

n is the number of class groups in the analysis;

COMMERCIAL PACKAGE POLICY

SECTION B: CALCULATION OF PROPOSED CHANGES
LIABILITY COVERAGES: GENERAL LIABILITY

DISTRIBUTION OF ADVISORY LOSS COST LEVEL CHANGE (EXHIBIT B8-B17)

For Local Products/Completed Operations:

$$TOP_i = \frac{\sum_j \sum_k W_{ijk} r_{ijk}}{\sum_j \sum_k W_{ijk} CG_j ST_k} \quad \text{where } 1 \leq i \leq m$$
$$CG_j = \frac{\sum_i \sum_k W_{ijk} r_{ijk}}{\sum_i \sum_k W_{ijk} TOP_i ST_k} \quad \text{where } 1 \leq j \leq n$$
$$ST_k = \frac{\sum_i \sum_j W_{ijk} r_{ijk}}{\sum_i \sum_j W_{ijk} TOP_i CG_j} \quad \text{where } 1 \leq k \leq p$$

TOP_i is the relative change for the i^{th} type of policy;

CG_j is the relative change for the j^{th} class group;

ST_k is the relative change for the k^{th} state;

W_{ijk} is the aggregate loss costs at current level for the i^{th} type of policy,

j^{th} class group and k^{th} state;

r_{ijk} is the relative change for the i^{th} type of policy, j^{th} class group and k^{th} state;

m is the number of types of policy in the analysis;

n is the number of class groups in the analysis;

p is the number of states in the analysis;

COMMERCIAL PACKAGE POLICY

SECTION B: CALCULATION OF PROPOSED CHANGES
LIABILITY COVERAGES: GENERAL LIABILITY

DISTRIBUTION OF ADVISORY LOSS COST LEVEL CHANGE (EXHIBIT B8-B17)

ITERATIVE
PROCEDURE
(Cont'd)

For example, for Owners, Landlords and Tenants, the procedure starts by inserting the actual relativities for type of policy and class group into the third formula to get a territory relativity. This result is then used with the class group relativity in the first formula to get a new type of policy relativity, which in turn is substituted along with the territory relativity into the second formula to get a new class group relativity. The process continues on in that fashion until there is no appreciable difference from one iteration to the next.

APPLICATION OF
CREDIBILITY

Consideration is then given to the credibility of the experience for each rating variable. The credibility of each of these categories is based on the formula

$$Z = \sqrt{P/18,000} \text{ for Owners, Landlords and Tenants, } Z = \sqrt{P/18,000} \text{ for}$$

$$\text{Manufacturers and Contractors and } Z = \sqrt{P/20,000} \text{ for Products, where P is the 5}$$

year occurrence total for a given class group, territory or type of policy. For Local Products/Completed Operations, separate formulas are used to calculate the credibility of the experience for each type of policy and class group versus the

$$\text{credibility of the experience for each state, namely } Z = \sqrt{P/15,000} \text{ for type of}$$

$$\text{policy and class group, and } Z = \sqrt{P/5,500} \text{ for state (in this case, P is the 5 year}$$

occurrence total for a given state). Credibility-weighted relativities are then calculated as follows:

$$W = RZ \quad \text{where:}$$

Z is the class group, territory, state or type of policy credibility;

R is the class group, territory, state or type of policy relativity;

W is the credibility-weighted relativity.

The resulting credibility-weighted relativities are then balanced to assure that the average relativity remains at unity.

INDICATED
CHANGES

The indicated changes by Type of Policy is calculated as follows:

$$\text{Indicated Change} = \frac{\text{Balanced Relativity for TOP}}{\text{Monoline Relativity}} - 1$$

COMMERCIAL PACKAGE POLICY

SECTION B: CALCULATION OF PROPOSED CHANGES
LIABILITY COVERAGES: GENERAL LIABILITY

DISTRIBUTION OF ADVISORY LOSS COST LEVEL CHANGE (EXHIBIT B8-B17)

MULTILINE
CONSIDERATIONS

The monoline relativities and the class group, territory (if applicable) and state relativities which result from the aforementioned procedures are then used to generate indicated monoline classification loss cost changes. The multiline relativities are used to generate multiline indications that apply to the current Implicit Package Modification Factors. The indicated IPMFs are calculated as follows:

$$\text{TOP y Indicated IPMF} = \frac{(\text{TOP y Current IPMF}) \times (\text{TOP y Relativity})}{\text{Monoline relativity}}$$

For each CPP Type of Policy the indicated IPMF is subject to a minimum value of 0.50 and a maximum value of 1.50. If an indicated IPMF falls outside one of those limits, it is capped at that amount, the aggregate loss costs for that Type of Policy are adjusted to the capped IPMF level, and the entire relativity review as described above is re-performed to take this into account.

INSURANCE SERVICES OFFICE, INC.

CONNECTICUT

COMMERCIAL PACKAGE POLICY
SUMMARY OF THIS REVIEW

TYPE OF POLICY	PROPERTY PMFS			LIABILITY PMFS			PROP. & LIAB. TOTAL
	CURRENT	CAPPED	% CHANGE	CURRENT	CAPPED	% CHANGE	% CHANGE
MOTEL/HOTEL(31)	1.00	0.97	-3.0%	1.00	1.00	0.0%	-1.5%
APARTMENT (32)	0.99	0.89	-10.1%	0.81	0.81	0.0%	-4.8%
OFFICE (33)	1.00	0.91	-9.0%	0.78	0.76	-2.6%	-3.6%
MERCANTILE (34)	0.99	0.90	-9.1%	0.95	0.93	-2.1%	-5.5%
INSTITUTION(35)	0.97	0.90	-7.2%	0.90	0.81	-10.0%	-8.1%
SERVICES (36)	1.00	0.95	-5.0%	0.99	0.94	-5.1%	-5.0%
IND/PROC (37)	0.87	0.80	-8.0%	0.99	0.98	-1.0%	-4.8%
CONTRACTORS(38)	1.00	1.00	0.0%	1.00	1.00	0.0%	0.0%
STATEWIDE			-7.4%			-0.8%	-3.6%

INSURANCE SERVICES OFFICE, INC.

CONNECTICUT
COMMERCIAL PACKAGE POLICY
CALCULATION OF REVISED CPP PACKAGE MODIFICATION FACTORS(PMF)

MOTEL/HOTEL(31) *****	(1) AGGREGATE LOSS COSTS	(2) CURRENT IMPLICIT PMF	(3) NET INDICATION	(4) INDIC. PMF	(5) CAPPED PMF
COVERAGE					
PROPERTY-					
BASIC GRP I	441,535	1.162	-5.7%	1.096	1.096
BASIC GRP II	317,418	0.793	6.6%	0.845	0.846
SP CAUSE/LOSS	451,316	1.085	-9.7%	0.980	0.980
* CRIME	7,815	0.910	0.0%	0.910	0.910
* INL. MAR.	1,075	0.910	0.0%	0.910	0.910
* FIDELITY	5,749	1.000	0.0%	1.000	1.000
TOTAL	1,224,908	1.000	-2.9%	0.971	0.970
LIABILITY-					
OL&T	1,227,664	1.000	-0.8%	0.992	0.998
TOTAL	1,227,664	1.000	-0.8%	0.992	1.000

PROP. & LIAB. TOTAL	2,452,572		-1.8%		-1.5%

APARTMENT (32) *****	(1) AGGREGATE LOSS COSTS	(2) CURRENT IMPLICIT PMF	(3) NET INDICATION	(4) INDIC. PMF	(5) CAPPED PMF
COVERAGE					
PROPERTY-					
BASIC GRP I	4,866,388	0.952	-9.8%	0.859	0.859
BASIC GRP II	1,343,095	0.724	0.2%	0.725	0.726
SP CAUSE/LOSS	2,152,586	1.325	-10.6%	1.185	1.185
* CRIME	2,934	0.910	0.0%	0.910	0.910
* INL. MAR.	21	0.910	0.0%	0.910	0.910
* FIDELITY	9,418	1.000	0.0%	1.000	1.000
TOTAL	8,374,442	0.990	-9.9%	0.892	0.890
LIABILITY-					
OL&T	9,372,562	0.813	-0.4%	0.810	0.815
TOTAL	9,372,562	0.810	0.0%	0.810	0.810

PROP. & LIAB. TOTAL	17,747,004		-4.7%		-4.8%

* indicates coverage for which reviews are on a MULTISTATE basis.

INSURANCE SERVICES OFFICE, INC.

CONNECTICUT
COMMERCIAL PACKAGE POLICY
CALCULATION OF REVISED CPP PACKAGE MODIFICATION FACTORS(PMF)

OFFICE (33) *****	(1) AGGREGATE LOSS COSTS	(2) CURRENT IMPLICIT PMF	(3) NET INDICATION	(4) INDIC. PMF	(5) CAPPED PMF
COVERAGE					
PROPERTY-					
BASIC GRP I	540,854	1.417	-11.1%	1.260	1.260
BASIC GRP II	521,099	0.754	-1.8%	0.740	0.741
SP CAUSE/LOSS	702,356	0.970	-9.6%	0.877	0.877
* CRIME	2,711	0.910	0.0%	0.910	0.910
* INL. MAR.	2,739	0.910	0.0%	0.910	0.910
* FIDELITY	6,010	1.000	0.0%	1.000	1.000
TOTAL	1,775,769	1.000	-9.4%	0.906	0.910
LIABILITY-					
OL&T	8,793,292	0.777	-3.8%	0.747	0.753
M&C	311,321	1.038	-0.7%	1.031	1.037
TOTAL	9,104,613	0.780	-3.2%	0.755	0.760

PROP. & LIAB. TOTAL	10,880,382		-4.2%		-3.6%

MERCANTILE (34) *****	(1) AGGREGATE LOSS COSTS	(2) CURRENT IMPLICIT PMF	(3) NET INDICATION	(4) INDIC. PMF	(5) CAPPED PMF
COVERAGE					
PROPERTY-					
BASIC GRP I	6,012,406	1.251	-8.0%	1.151	1.151
BASIC GRP II	4,071,916	1.001	-9.4%	0.907	0.907
SP CAUSE/LOSS	3,501,271	0.733	-11.0%	0.652	0.652
* CRIME	40,979	0.910	0.0%	0.910	0.910
* INL. MAR.	59,766	0.910	0.0%	0.910	0.910
* FIDELITY	93,398	1.000	0.0%	1.000	1.000
TOTAL	13,779,736	0.990	-8.6%	0.904	0.900
LIABILITY-					
OL&T	11,280,517	0.940	-3.3%	0.909	0.916
M&C	1,987,516	1.107	-10.9%	0.986	0.992
LOCAL PRODUCT	332,642	0.983	0.0%	0.983	0.989
* MULTI PRODUCT	645,487	0.870	3.7%	0.902	0.902
TOTAL	14,246,162	0.950	-3.2%	0.920	0.930

PROP. & LIAB. TOTAL	28,025,898		-5.9%		-5.5%

* indicates coverage for which reviews are on a MULTISTATE basis.

INSURANCE SERVICES OFFICE, INC.

CONNECTICUT
COMMERCIAL PACKAGE POLICY
CALCULATION OF REVISED CPP PACKAGE MODIFICATION FACTORS(PMF)

INSTITUTION(35) *****	(1) AGGREGATE LOSS COSTS	(2) CURRENT IMPLICIT PMF	(3) NET INDICATION	(4) INDIC. PMF	(5) CAPPED PMF
COVERAGE					
PROPERTY-					
BASIC GRP I	2,306,423	1.124	-7.2%	1.043	1.043
BASIC GRP II	2,374,940	0.846	-4.9%	0.805	0.805
SP CAUSE/LOSS	3,019,467	0.986	-10.9%	0.879	0.879
* CRIME	25,248	0.910	0.0%	0.910	0.910
* INL. MAR.	6,878	0.910	0.0%	0.910	0.910
* FIDELITY	100,489	1.000	0.0%	1.000	1.000
TOTAL	7,833,445	0.970	-7.6%	0.896	0.900
LIABILITY-					
OL&T	3,195,887	0.942	-11.5%	0.834	0.839
M&C	372,675	0.691	-6.1%	0.649	0.653
TOTAL	3,568,562	0.900	-10.2%	0.808	0.810

PROP. & LIAB. TOTAL	11,402,007		-8.4%		-8.1%

SERVICES (36) *****	(1) AGGREGATE LOSS COSTS	(2) CURRENT IMPLICIT PMF	(3) NET INDICATION	(4) INDIC. PMF	(5) CAPPED PMF
COVERAGE					
PROPERTY-					
BASIC GRP I	3,083,374	1.215	-8.4%	1.113	1.113
BASIC GRP II	3,105,448	1.107	2.7%	1.137	1.139
SP CAUSE/LOSS	2,283,877	0.734	-10.9%	0.654	0.654
* CRIME	16,817	0.910	0.0%	0.910	0.910
* INL. MAR.	30,619	0.910	0.0%	0.910	0.910
* FIDELITY	67,546	1.000	0.0%	1.000	1.000
TOTAL	8,587,681	1.000	-4.8%	0.952	0.950
LIABILITY-					
OL&T	3,935,556	0.928	-6.5%	0.868	0.874
M&C	3,837,411	1.072	-11.0%	0.954	0.960
LOCAL PRODUCT	760,263	1.276	-1.2%	1.261	1.269
* MULTI PRODUCT	64,705	0.951	2.5%	0.975	0.975
TOTAL	8,597,935	0.990	-5.8%	0.933	0.940

PROP. & LIAB. TOTAL	17,185,616		-5.3%		-5.0%

* indicates coverage for which reviews are on a MULTISTATE basis.

INSURANCE SERVICES OFFICE, INC.

CONNECTICUT
COMMERCIAL PACKAGE POLICY
CALCULATION OF REVISED CPP PACKAGE MODIFICATION FACTORS(PMF)

IND/PROC (37) *****	(1) AGGREGATE LOSS COSTS	(2) CURRENT IMPLICIT PMF	(3) NET INDICATION	(4) INDIC. PMF	(5) CAPPED PMF
COVERAGE					
PROPERTY-					
BASIC GRP I	2,119,367	1.500	0.0%	1.500	1.500
BASIC GRP II	1,406,492	0.709	-8.2%	0.651	0.651
SP CAUSE/LOSS	1,550,753	0.633	-17.1%	0.525	0.525
* CRIME	9,880	0.910	0.0%	0.910	0.910
* INL. MAR.	2,279	0.910	0.0%	0.910	0.910
* FIDELITY	24,965	1.000	0.0%	1.000	1.000
TOTAL	5,113,736	0.870	-7.6%	0.804	0.800
LIABILITY-					
M&C	3,407,957	1.008	-1.3%	0.995	1.001
LOCAL PRODUCT	140,283	0.815	-2.2%	0.797	0.802
* MULTI PRODUCT	899,483	0.938	-1.9%	0.920	0.920
TOTAL	4,447,723	0.990	-1.9%	0.971	0.980

PROP. & LIAB.	9,561,459		-4.9%		-4.8%
TOTAL					

CONTRACTORS(38) *****	(1) AGGREGATE LOSS COSTS	(2) CURRENT IMPLICIT PMF	(3) NET INDICATION	(4) INDIC. PMF	(5) CAPPED PMF
COVERAGE					
PROPERTY-					
BASIC GRP I	556,162	0.699	-4.0%	0.671	0.722
BASIC GRP II	727,380	1.181	-1.9%	1.159	1.247
SP CAUSE/LOSS	1,074,544	1.126	-11.4%	0.998	1.074
* CRIME	16,825	0.910	0.0%	0.910	0.910
* INL. MAR.	1,090	0.910	0.0%	0.910	0.910
* FIDELITY	47,154	1.000	0.0%	1.000	1.000
TOTAL	2,423,155	1.000	-6.9%	0.931	1.000
LIABILITY-					
M&C	12,586,162	1.049	4.7%	1.098	1.069
LOCAL PRODUCT	4,277,106	0.859	-0.4%	0.856	0.833
TOTAL	16,863,268	1.000	2.7%	1.027	1.000

PROP. & LIAB.	19,286,423		1.5%		0.0%
TOTAL					

* indicates coverage for which reviews are on a MULTISTATE basis.

INSURANCE SERVICES OFFICE, INC.

CONNECTICUT
COMMERCIAL PACKAGE POLICY
CALCULATION OF REVISED CPP PACKAGE MODIFICATION FACTORS(PMF)

STATEWIDE *****	(1) AGGREGATE LOSS COSTS	(2) CURRENT IMPLICIT PMF	(3) NET INDICATION	(4) INDIC. PMF	(5) CAPPED PMF
COVERAGE					
PROPERTY-					
BASIC GRP I	19,926,509	1.140	-7.5%	1.055	1.057
BASIC GRP II	13,867,788	0.911	-3.8%	0.876	0.880
SP CAUSE/LOSS	14,736,170	0.861	-11.5%	0.762	0.766
* CRIME	123,209	0.910	0.0%	0.910	0.910
* INL. MAR.	104,467	0.910	0.0%	0.910	0.910
* FIDELITY	354,729	1.000	0.0%	1.000	1.000
TOTAL	49,112,872	0.976	-7.8%	0.900	0.904
LIABILITY-					
OL&T	37,805,478	0.865	-3.6%	0.834	0.839
M&C	22,503,042	1.042	-0.5%	1.037	1.023
LOCAL PRODUCT	5,510,294	0.905	-0.5%	0.900	0.883
* MULTI PRODUCT	1,609,675	0.910	0.5%	0.915	0.914
TOTAL	67,428,489	0.906	-0.6%	0.901	0.899

PROP. & LIAB.	116,541,361		-3.6%		-3.6%
TOTAL					

* indicates coverage for which reviews are on a MULTISTATE basis.

INSURANCE SERVICES OFFICE, INC.

CONNECTICUT
COMMERCIAL PACKAGE POLICY
CALCULATION OF REVISED CPP PACKAGE MODIFICATION FACTORS(PMF)

COMBINED PMFs

TYPE OF POLICY	CURRENT COMBINED	INDICATED COMBINED	CAPPED COMBINED
MOTEL/HOTEL(31)	1.000	0.982	0.980
APARTMENT (32)	0.870	0.845	0.850
OFFICE (33)	0.800	0.775	0.780
MERCANTILE (34)	0.970	0.912	0.920
INSTITUTION(35)	0.940	0.867	0.870
SERVICES (36)	1.000	0.942	0.950
IND/PROC (37)	0.940	0.877	0.880
CONTRACTORS(38)	1.000	1.015	1.000

NOTE: Combined PMFs are provided for informational purposes only.

INSURANCE SERVICES OFFICE, INC.

CONNECTICUT
BASIC GROUP I RELATIVITY ANALYSIS

	(1)	(2)	(3)	(4)	(5)
	LEAST SQUARES		CREDIBILITY		
TYPE OF	FORMULA		WEIGHTED	BALANCED	INDICATED
POLICY	RELATIVITY	CREDIBILITY	RELATIVITY	RELATIVITY	CHANGE
10	1.556	0.050	1.022	1.077	
31	1.268	0.021	1.005	1.016	-5.7%
32	0.820	0.204	0.960	0.971	-9.8%
33	0.134	0.027	0.947	0.957	-11.1%
34	0.916	0.225	0.980	0.991	-8.0%
35	0.879	0.094	0.988	0.999	-7.2%
36	0.814	0.125	0.975	0.986	-8.4%
37	1.556	0.101	1.046	1.077	0.0%
38	2.482	0.025	1.023	1.034	-4.0%

INSURANCE SERVICES OFFICE, INC.

CONNECTICUT
SPECIAL CAUSES OF LOSS RELATIVITY ANALYSIS

	(1)	(2)	(3)	(4)	(5)
	LEAST SQUARES		CREDIBILITY		
TYPE OF	FORMULA		WEIGHTED	BALANCED	INDICATED
POLICY	RELATIVITY	CREDIBILITY	RELATIVITY	RELATIVITY	CHANGE
10	2.058	0.138	1.105	1.117	
31	0.964	0.054	0.998	1.009	-9.7%
32	0.947	0.223	0.988	0.999	-10.6%
33	0.987	0.079	0.999	1.010	-9.6%
34	0.947	0.306	0.983	0.994	-11.0%
35	0.942	0.262	0.984	0.995	-10.9%
36	0.926	0.211	0.984	0.995	-10.9%
37	0.592	0.167	0.916	0.926	-17.1%
38	0.827	0.114	0.979	0.990	-11.4%
CATEGORY					
1	0.961	0.766	0.970	0.985	
2	1.066	0.214	1.014	1.029	
3	0.745	0.080	0.977	0.992	
4	0.896	0.141	0.985	1.000	
5	1.022	0.151	1.003	1.018	
6	0.881	0.073	0.991	1.006	
7	0.998	0.060	1.000	1.015	
8	0.988	0.155	0.998	1.013	
9	0.920	0.202	0.983	0.998	
10	1.581	0.039	1.018	1.033	
11	1.691	0.195	1.108	1.125	
12	0.962	0.121	0.995	1.010	
13	0.937	0.088	0.994	1.009	
14	1.009	0.171	1.002	1.017	

INSURANCE SERVICES OFFICE, INC.

CONNECTICUT
BASIC GROUP I RELATIVITY ANALYSIS
SUMMARY OF EXPERIENCE USED IN SIMULTANEOUS REVIEW

TYPE OF POLICY	(1) ACCIDENT YEAR ENDING 03/31/2022 AGGREGATE LOSS COSTS	(2) 5 - YEAR AGGREGATE LOSS COSTS	(3) 5 - YEAR EXPERIENCE RATIO	(4) RELATIVITY
ENTIRE STATE				
10 MONOLINE	1,040,113	5,267,785	2.045	1.556
31 MULTILINE MOTEL/HOTEL	441,535	2,181,396	1.666	1.268
32 MULTILINE APARTMENT	4,866,388	25,562,962	1.077	0.820
33 MULTILINE OFFICE	540,854	2,741,816	0.176	0.134
34 MULTILINE MERCANTILE	6,012,406	29,022,525	1.203	0.916
35 MULTILINE INSTITUTIONAL	2,306,423	10,367,798	1.155	0.879
36 MULTILINE SERVICES	3,083,374	14,322,724	1.069	0.814
37 MULTILINE INDUST/PROCESS	2,119,367	11,247,290	2.045	1.556
38 MULTILINE CONTRACTORS	<u>556,162</u>	<u>2,584,771</u>	<u>3.262</u>	<u>2.482</u>
TOTAL ALL TOPS*	20,966,622	103,299,067	1.314	1.000

* TOTALS IN COLUMNS (3) & (4) ARE AVERAGES USING COLUMN (1) AS WEIGHTS.

INSURANCE SERVICES OFFICE, INC.

CONNECTICUT
SPECIAL CAUSES OF LOSS RELATIVITY ANALYSIS
SUMMARY OF EXPERIENCE USED IN SIMULTANEOUS REVIEW

TYPE OF POLICY	CATEGORY	(1) ACCIDENT YEAR ENDING 03/31/2022 AGGREGATE LOSS COSTS	(2) 5 - YEAR AGGREGATE LOSS COSTS	(3) 5 - YEAR EXPERIENCE RATIO	(4) CREDIBILITY WEIGHTED EXPERIENCE RATIO	(5) CREDIBILITY WEIGHTED RELATIVITY
-----	-----	-----	-----	-----	-----	-----
10 MONOLINE	01 BUILDINGS	821,899	3,931,658	2.241	2.237	1.957
	02 RES. APTS. AND COND	9,947	69,592	2.131	2.181	1.908
	03 OFFICES	71,338	347,726	0.191	1.189	1.040
	04 MERCANTILE - HIGH	163,107	575,315	1.214	1.609	1.408
	05 MERCANTILE - MEDIUM	33,893	160,963	1.172	1.809	1.583
	06 MERCANTILE - LOW	27,920	116,448	0.065	1.470	1.286
	07 MOTELS AND HOTELS	5,536	45,529	0.000	1.607	1.406
	08 INSTITUTIONAL - HIG	43,176	180,324	0.206	1.410	1.234
	09 INSTITUTIONAL - LOW	39,896	183,122	1.606	1.964	1.718
	10 INDUST-PROC - HIGH	5,382	19,159	0.000	1.676	1.466
	11 INDUST-PROC - LOW	88,724	274,063	12.715	7.054	6.171
	12 SERVICE - HIGH	22,043	109,286	0.000	1.462	1.279
	13 SERVICE - LOW	53,590	273,423	1.120	1.703	1.490
	14 CONTRACTORS	18,672	94,390	0.060	1.513	1.324
	TOTAL*	1,405,123	6,380,998	2.404	2.309	2.020
31 MULTILINE MOTEL/HOTEL	01 BUILDINGS	285,578	1,357,585	1.049	1.062	0.929
	07 MOTELS AND HOTELS	165,738	911,173	1.399	1.105	0.967
	TOTAL*	451,316	2,268,758	1.178	1.078	0.943
32 MULTILINE APARTMENT	01 BUILDINGS	1,427,688	7,464,344	0.971	1.044	0.913
	02 RES. APTS. AND COND	724,898	4,002,552	1.614	1.158	1.013
	TOTAL*	2,152,586	11,466,896	1.188	1.082	0.947
33 MULTILINE OFFICE	01 BUILDINGS	533,676	2,567,397	1.120	1.072	0.938
	03 OFFICES	166,382	845,474	1.037	1.061	0.928
	04 MERCANTILE - HIGH	28	2,432	9.379	1.955	1.710
	08 INSTITUTIONAL - HIG	1,629	15,638	0.000	0.950	0.831
	12 SERVICE - HIGH	140	2,041	0.000	0.950	0.831
	14 CONTRACTORS	501	3,098	0.000	0.950	0.831
	TOTAL*	702,356	3,436,080	1.097	1.069	0.935

INSURANCE SERVICES OFFICE, INC.

CONNECTICUT
SPECIAL CAUSES OF LOSS RELATIVITY ANALYSIS
SUMMARY OF EXPERIENCE USED IN SIMULTANEOUS REVIEW

TYPE OF POLICY	CATEGORY	(1) ACCIDENT YEAR ENDING 03/31/2022 AGGREGATE LOSS COSTS	(2) 5 - YEAR AGGREGATE LOSS COSTS	(3) 5 - YEAR EXPERIENCE RATIO	(4) CREDIBILITY WEIGHTED EXPERIENCE RATIO	(5) CREDIBILITY WEIGHTED RELATIVITY
-----	-----	-----	-----	-----	-----	-----
34 MULTILINE MERCANTILE	01 BUILDINGS	2,396,873	12,186,049	0.974	1.039	0.909
	03 OFFICES	5,831	23,523	0.000	0.950	0.831
	04 MERCANTILE - HIGH	395,946	1,844,543	1.757	1.160	1.015
	05 MERCANTILE - MEDIUM	476,861	2,497,780	1.424	1.117	0.977
	06 MERCANTILE - LOW	214,233	1,018,740	0.365	0.977	0.855
	08 INSTITUTIONAL - HIG	54	651	0.000	0.950	0.831
	11 INDUST-PROC - LOW	445	1,572	0.000	0.950	0.831
	12 SERVICE - HIGH	3,269	27,988	0.135	0.964	0.843
	13 SERVICE - LOW	312	8,212	0.000	0.950	0.831
	14 CONTRACTORS	7,447	40,896	0.000	0.949	0.830
	TOTAL*	3,501,271	17,649,954	1.082	1.059	0.927
35 MULTILINE INSTITUTIONAL	01 BUILDINGS	1,721,548	8,142,068	0.945	1.037	0.907
	03 OFFICES	18,618	66,376	0.345	0.986	0.863
	04 MERCANTILE - HIGH	424	1,937	6.926	1.692	1.480
	08 INSTITUTIONAL - HIG	475,821	2,458,860	1.205	1.085	0.949
	09 INSTITUTIONAL - LOW	786,911	3,456,364	0.643	0.996	0.871
	12 SERVICE - HIGH	1,964	5,999	0.000	0.950	0.831
	13 SERVICE - LOW	13,470	37,769	0.000	0.949	0.830
	14 CONTRACTORS	711	4,839	0.000	0.950	0.831
	TOTAL*	3,019,467	14,174,212	0.899	1.033	0.904
36 MULTILINE SERVICES	01 BUILDINGS	1,516,962	7,241,543	1.160	1.020	0.892
	03 OFFICES	3,394	14,479	0.000	0.876	0.766
	04 MERCANTILE - HIGH	5,073	23,049	2.046	1.088	0.952
	05 MERCANTILE - MEDIUM	8,851	14,447	3.166	1.204	1.053
	06 MERCANTILE - LOW	12,910	38,908	6.292	1.532	1.340
	08 INSTITUTIONAL - HIG	19,700	99,494	0.000	0.874	0.765
	09 INSTITUTIONAL - LOW	32,394	158,178	0.244	0.899	0.787
	11 INDUST-PROC - LOW	3,177	5,050	0.000	0.876	0.766
	12 SERVICE - HIGH	415,412	1,912,833	1.326	1.027	0.899
	13 SERVICE - LOW	253,971	1,117,664	1.517	1.046	0.915
	14 CONTRACTORS	12,033	53,703	0.000	0.875	0.766
	TOTAL*	2,283,877	10,679,348	1.236	1.024	0.896

INSURANCE SERVICES OFFICE, INC.

CONNECTICUT
SPECIAL CAUSES OF LOSS RELATIVITY ANALYSIS
SUMMARY OF EXPERIENCE USED IN SIMULTANEOUS REVIEW

TYPE OF POLICY	CATEGORY	(1) ACCIDENT YEAR ENDING 03/31/2022 AGGREGATE LOSS COSTS	(2) 5 - YEAR AGGREGATE LOSS COSTS	(3) 5 - YEAR EXPERIENCE RATIO	(4) CREDIBILITY WEIGHTED EXPERIENCE RATIO	(5) CREDIBILITY WEIGHTED RELATIVITY
-----	-----	-----	-----	-----	-----	-----
37 MULTILINE INDUST/PROC	01 BUILDINGS	770,191	4,050,046	0.555	0.901	0.788
	03 OFFICES	63	764	0.000	0.876	0.766
	04 MERCANTILE - HIGH	-	159	0.000	0.876	0.766
	10 INDUST-PROC - HIGH	128,042	590,491	1.920	1.087	0.951
	11 INDUST-PROC - LOW	652,457	3,360,890	0.829	0.952	0.833
	12 SERVICE - HIGH	-	37	0.000	0.876	0.766
	13 SERVICE - LOW	-	1,001	0.000	0.876	0.766
	14 CONTRACTORS	-	1,299	0.000	0.876	0.766
	TOTAL*	1,550,753	8,004,687	0.783	0.938	0.820
38 MULTILINE CONTRACTORS	01 BUILDINGS	432,842	2,214,986	0.511	0.908	0.794
	03 OFFICES	3,390	11,317	3.208	1.209	1.058
	04 MERCANTILE - HIGH	3,593	20,309	18.961	2.846	2.490
	05 MERCANTILE - MEDIUM	860	2,175	0.000	0.876	0.766
	06 Mercantile - Low	828	4,198	3.110	1.198	1.048
	08 INSTITUTIONAL - HIG	1,401	4,779	0.000	0.876	0.766
	11 INDUST-PROC - LOW	455	933	0.000	0.876	0.766
	12 SERVICE - HIGH	3,983	14,793	0.589	0.937	0.820
	13 SERVICE - LOW	2,376	6,057	8.666	1.774	1.552
	14 CONTRACTORS	624,816	2,891,797	0.869	0.960	0.840
	TOTAL*	1,074,544	5,171,344	0.808	0.948	0.829
TOTAL ALL TOPS*	01 BUILDINGS	9,907,257	49,155,676	1.059	1.122	0.981
	02 RES. APTS. AND COND	734,845	4,072,144	1.621	1.172	1.025
	03 OFFICES	269,016	1,309,659	0.756	1.087	0.951
	04 MERCANTILE - HIGH	568,171	2,467,744	1.717	1.299	1.137
	05 MERCANTILE - MEDIUM	520,465	2,675,365	1.435	1.163	1.017
	06 MERCANTILE - LOW	255,891	1,178,294	0.640	1.060	0.927
	07 MOTELS AND HOTELS	171,274	956,702	1.354	1.121	0.981
	08 INSTITUTIONAL - HIG	541,781	2,759,746	1.075	1.102	0.964
	09 INSTITUTIONAL - LOW	859,201	3,797,664	0.673	1.037	0.907
	10 INDUST-PROC - HIGH	133,424	609,650	1.843	1.111	0.972
	11 INDUST-PROC - LOW	745,258	3,642,508	2.240	1.678	1.468
	12 SERVICE - HIGH	446,811	2,072,977	1.239	1.047	0.916
	13 SERVICE - LOW	323,719	1,444,126	1.439	1.156	1.011
	14 CONTRACTORS	664,180	3,090,022	0.819	0.974	0.852
	TOTAL*	16,141,293	79,232,277	1.155	1.143	1.000

* TOTALS IN COLUMNS (3), (4) & (5) ARE AVERAGES USING COLUMN (1) AS WEIGHTS.

INSURANCE SERVICES OFFICE, INC.

CONNECTICUT

BASIC GROUP II RELATIVITY ANALYSIS

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	ACCIDENT YEAR ENDING 03/31/2022 AGGR. LOSS COSTS AT CURRENT IMPLICIT PMF	ACCIDENT YEARS 2013 - 2022 EXPER. RATIO AT CURRENT PMF	FORMULA RELATIVITY (2)/ 0.62	CREDIBILITY C	CREDIBILITY WEIGHTED RELATIVITY D	BALANCED FORMULA RELATIVITY E	NORMALIZED FORMULA RELATIVITY F	INDICATED CHANGE
	-----	-----	-----	-----	-----	-----	-----	-----
MONOLINE	1,303,875	0.715	1.1530	0.190	1.028	1.0280	1.0359	
MULTILINE	13,867,788	0.611	0.9850	0.743	0.989	0.9890	0.9963	
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COVERAGE	15,171,663	0.6200	0.9990			0.9924	0.9997	
MULTILINE TOP								
31 MOTEL/HOTEL	317,418	1.478	2.3840	0.064	1.088	1.0960	1.1044	6.6%
32 APARTMENT	1,343,095	0.687	1.1080	0.219	1.023	1.0300	1.0379	0.2%
33 OFFICE	521,099	0.644	1.0390	0.090	1.003	1.0100	1.0177	-1.8%
34 MERCANTILE	4,071,916	0.517	0.8340	0.456	0.924	0.9310	0.9381	-9.4%
35 INSTITUTIONAL	2,374,940	0.567	0.9150	0.335	0.971	0.9780	0.9855	-4.9%
36 SERVICES	3,105,448	0.702	1.1320	0.379	1.049	1.0560	1.0641	2.7%
37 INDUST/PROCESS	1,406,492	0.467	0.7530	0.254	0.937	0.9440	0.9512	-8.2%
38 CONTRACTORS	727,380	0.627	1.0110	0.132	1.001	1.0080	1.0157	-1.9%
	-----	-----	-----	-----	-----	-----	-----	
	13,867,788	0.6110	0.9850		0.9820	0.9890	0.9963	

C - CREDIBILITY = $P/(P+K)$ WHERE P REPRESENTS THE TOTAL 10 YEAR ADJUSTED LOSS COSTS AND K = 45,000,000

C - Credibility = $P/(P+K)$ where P represents the total 10-year adjusted loss costs and K = 45,000,000

D - (5) = $((3) * (4)) + ((1.000 - (4)) * 1.000)$

E - (6) = (5) * (0.989/0.982)

F - (7) = (6) / 0.9924

INSURANCE SERVICES OFFICE, INC.

CONNECTICUT
OWNERS, LANDLORDS AND TENANTS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

TYPE OF POLICY	(1) BAILEY FORMULA RELATIVITY	(2) CREDIBILITY CREDIBILITY	(3) CREDIBILITY WEIGHTED RELATIVITY	(4) BALANCED RELATIVITY	(5) INDICATED CHANGE
10	1.163	0.234	1.036	1.032	
31	1.347	0.093	1.028	1.024	-0.8%
32	1.177	0.195	1.032	1.028	-0.4%
33	0.987	0.185	0.998	0.993	-3.8%
34	1.012	0.191	1.002	0.998	-3.3%
35	0.457	0.111	0.917	0.913	-11.5%
36	0.759	0.112	0.970	0.965	-6.5%
CLASS GROUP					
1	0.674	0.087	0.966	0.968	
2	0.778	0.121	0.970	0.972	
3	0.889	0.088	0.990	0.992	
4	0.619	0.015	0.993	0.995	
5	0.203	0.033	0.949	0.950	
6	0.220	0.044	0.936	0.937	
7	1.089	0.110	1.009	1.012	
8	2.021	0.059	1.042	1.045	
9	0.805	0.114	0.976	0.978	
10	2.201	0.113	1.093	1.095	
11	1.107	0.186	1.019	1.021	
12	0.941	0.293	0.982	0.984	
13	1.252	0.042	1.009	1.012	
16	0.000	0.000	1.000	1.002	
TERRITORY					
501	0.944	0.116	0.993	0.993	
503	1.182	0.108	1.018	1.018	
504	1.068	0.180	1.012	1.011	
505	0.911	0.092	0.991	0.991	
506	1.101	0.107	1.010	1.010	
507	0.996	0.323	0.999	0.998	
508	0.712	0.108	0.964	0.963	
509	0.879	0.056	0.993	0.992	

INSURANCE SERVICES OFFICE, INC.

CONNECTICUT

MANUFACTURERS AND CONTRACTORS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

TYPE OF POLICY	(1) BAILEY FORMULA RELATIVITY	(2) CREDIBILITY	(3) CREDIBILITY WEIGHTED RELATIVITY	(4) BALANCED RELATIVITY	(5) INDICATED CHANGE
10	1.109	0.202	1.021	1.004	
33	1.636	0.029	1.014	0.997	-0.7%
34	0.274	0.073	0.910	0.895	-10.9%
35	0.018	0.011	0.957	0.943	-6.1%
36	0.371	0.096	0.909	0.894	-11.0%
37	1.114	0.073	1.008	0.991	-1.3%
38	1.335	0.231	1.069	1.051	4.7%
CLASS GROUP					
30	0.761	0.106	0.971	0.972	
31	0.922	0.170	0.986	0.987	
32	0.940	0.205	0.987	0.988	
33	0.875	0.098	0.987	0.987	
34	2.542	0.110	1.108	1.108	
35	0.191	0.021	0.966	0.966	
36	0.606	0.060	0.970	0.971	
37	0.255	0.032	0.957	0.958	
38	1.496	0.079	1.032	1.033	

INSURANCE SERVICES OFFICE, INC.

CONNECTICUT
OWNERS, LANDLORDS, AND TENANTS
SUMMARY OF EXPERIENCE USED IN BASIC LIMIT RELATIVE CHANGE ANALYSIS

TERRITORY ALL		(1)	(2)	(3)	(4)	(5)	(6)
TYPE OF POLICY	CLASS GROUP	CALENDAR A.Y.E. 3/31/2022 AGGREGATE LOSS COSTS AT CURRENT LEVEL	CALENDAR A.Y.E. 2018-2022 AGG LOSS COST CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIVITY	NUMBER OF OCCURRENCES	BAL CELL RELATIVITY
10 MONOLINE	01 FOOD&BEV.(RETAIL)	\$29,459	\$832,894	0.734		20	
	02 RESTAURANTS	\$187,937	\$1,165,631	0.704		14	
	03 STORES	\$239,088	\$855,421	0.941		25	
	04 VENDING & RENTAL	\$21,963	\$84,179	0.000		0	
	05 FOOD & BEV. DIST.	\$231,132	\$898,378	0.024		4	
	06 NON-FOOD&BEV.DIST	\$191,317	\$692,891	0.396		7	
	07 CLUBS,AMSMT&SPRTS	\$537,632	\$4,181,108	2.067		138	
	08 HEALTH CARE FACIL	\$55,534	\$371,010	0.356		10	
	09 HOTELS AND MOTELS	\$82,991	\$1,233,553	1.306		78	
	10 SCHLS & CHURCHES	\$379,407	\$2,075,247	3.094		62	
	11 APARTMENTS	\$1,994,736	\$11,156,562	1.499		214	
	12 BUILDINGS&OFFICES	\$2,915,899	\$19,079,759	1.198		407	
	13 MISC. PREMISES	\$59,910	\$338,064	0.935		6	
	16 GOVT SUBDIVISIONS	\$0	\$15,244	0.000		0	
	TOTAL *	\$6,927,005	\$42,979,941	1.359		985	
31 MULT MOTEL/HOTEL	09 HOTELS AND MOTELS	\$702,727	\$3,782,321	1.268		155	
	TOTAL *	\$702,727	\$3,782,321	1.268		155	
32 MULT APARTMENT	11 APARTMENTS	\$3,354,479	\$15,878,500	1.471		410	
	12 BUILDINGS&OFFICES	\$2,010,468	\$12,520,296	1.315		273	
	TOTAL *	\$5,364,947	\$28,398,796	1.412		683	
33 MULT OFFICE	12 BUILDINGS&OFFICES	\$5,019,536	\$26,749,840	1.066		611	
	13 MISC. PREMISES	\$13,831	\$63,950	2.854		2	
	TOTAL *	\$5,033,367	\$26,813,789	1.070		613	
34 MULT MERCANTILE	01 FOOD&BEV.(RETAIL)	\$1,154,908	\$4,761,059	0.776		117	
	02 RESTAURANTS	\$2,374,935	\$13,640,036	0.943		250	
	03 STORES	\$746,748	\$4,086,914	1.021		97	
	04 VENDING & RENTAL	\$26,814	\$89,088	0.000		0	
	05 FOOD & BEV. DIST.	\$269,926	\$1,217,380	0.451		16	
	06 NON-FOOD&BEV.DIST	\$605,316	\$2,511,155	0.236		28	
	12 BUILDINGS&OFFICES	\$1,278,432	\$6,125,342	1.051		147	
	TOTAL *	\$6,457,079	\$32,430,974	0.853		655	
35 MULT INSTITUT.	07 CLUBS,AMSMT&SPRTS	\$93,835	\$578,072	0.100		2	
	08 HEALTH CARE FACIL	\$611,163	\$2,966,307	1.253		53	
	10 SCHLS & CHURCHES	\$1,098,104	\$5,562,794	1.092		164	
	12 BUILDINGS&OFFICES	\$26,034	\$147,337	0.393		3	
	13 MISC. PREMISES	\$220	\$1,102	0.000		0	
	16 GOVT SUBDIVISIONS	\$0	\$416,144	0.000		0	
	TOTAL *	\$1,829,357	\$9,671,756	1.085		222	

INSURANCE SERVICES OFFICE, INC.

CONNECTICUT
OWNERS, LANDLORDS, AND TENANTS
SUMMARY OF EXPERIENCE USED IN BASIC LIMIT RELATIVE CHANGE ANALYSIS

TERRITORY ALL		(1) CALENDAR A.Y.E. 3/31/2022 AGGREGATE LOSS COSTS AT CURRENT LEVEL	(2) CALENDAR A.Y.E. 2018-2022 AGG LOSS COST CURRENT LEVEL	(3) FIVE YEAR EXPERIENCE RATIO	(4) RELATIVITY	(5) NUMBER OF OCCURRENCES	(6) BAL CELL RELATIVITY
TYPE OF POLICY	CLASS GROUP						
36 MULT SERVICES	03 STORES	\$94,993	\$609,278	1.704		16	
	04 VENDING & RENTAL	\$56,098	\$344,628	1.195		4	
	07 CLUBS,AMSMT&SPRTS	\$1,361,085	\$5,857,897	0.775		76	
	08 HEALTH CARE FACIL	\$171	\$9,393	0.000		0	
	09 HOTELS AND MOTELS	\$23,499	\$72,015	0.000		0	
	10 SCHLS & CHURCHES	\$55,941	\$129,214	0.000		2	
	12 BUILDINGS&OFFICES	\$527,847	\$2,633,314	1.293		105	
	13 MISC. PREMISES	\$133,119	\$749,483	1.234		24	
	TOTAL *	\$2,252,751	\$10,405,222	0.945		227	
TOTAL ALL TOP	01 FOOD&BEV.(RETAIL)	\$1,184,367	\$5,593,953	0.775		137	
	02 RESTAURANTS	\$2,562,872	\$14,805,667	0.926		264	
	03 STORES	\$1,080,829	\$5,551,614	1.063		138	
	04 VENDING & RENTAL	\$104,875	\$517,894	0.639		4	
	05 FOOD & BEV. DIST.	\$501,058	\$2,115,758	0.254		20	
	06 NON-FOOD&BEV.DIST	\$796,633	\$3,204,046	0.274		35	
	07 CLUBS,AMSMT&SPRTS	\$1,992,552	\$10,617,077	1.091		216	
	08 HEALTH CARE FACIL	\$666,868	\$3,346,710	1.178		63	
	09 HOTELS AND MOTELS	\$809,217	\$5,087,889	1.235		233	
	10 SCHLS & CHURCHES	\$1,533,452	\$7,767,254	1.547		228	
	11 APARTMENTS	\$5,349,215	\$27,035,062	1.481		624	
	12 BUILDINGS&OFFICES	\$11,778,216	\$67,255,888	1.148		1,546	
	13 MISC. PREMISES	\$207,080	\$1,152,599	1.254		32	
	16 GOVT SUBDIVISIONS	\$0	\$431,388	0.000		0	
	TOTAL *	\$28,567,234	\$154,482,799	1.151		3,540	

* TOTALS IN COLUMNS (3) ARE AVERAGES USING COLUMN (1) AS WEIGHTS.

INSURANCE SERVICES OFFICE, INC.

CONNECTICUT
MANUFACTURERS AND CONTRACTORS
SUMMARY OF EXPERIENCE USED IN BASIC LIMIT RELATIVE CHANGE ANALYSIS

TYPE OF POLICY	CLASS GROUP	(1)	(2)	(3)	(4)	(5)	(6)
		CALENDAR A.Y.E. 3/31/2022 AGGREGATE LOSS COSTS AT CURRENT LEVEL	CALENDAR A.Y.E. 2018-2022 AGG LOSS COST CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIVITY	NUMBER OF OCCURRENCES	BAL CELL RELATIVITY
10 MONOLINE	30 SERVICE	\$477,360	\$2,521,339	0.737	0.852	49	0.976
	31 LIGHT CONTRACTING	\$687,988	\$3,373,844	0.860	0.994	134	0.991
	32 MEDIUM CONTRCTING	\$3,694,558	\$19,051,237	0.858	0.992	400	0.992
	33 HEAVY CONTRACTING	\$708,480	\$3,958,713	0.842	0.973	49	0.991
	34 DEALER OR DISTRIB	\$235,219	\$1,009,170	2.953	3.414	44	1.112
	35 LGT. MANUFACTURER	\$166,588	\$575,415	0.034	0.039	1	0.970
	36 MED. MANUFACTURER	\$403,512	\$1,395,363	0.508	0.587	12	0.975
	37 HVY. MANUFACTURER	\$103,106	\$459,290	0.133	0.154	4	0.962
	38 MISC. OPERATION	\$399,724	\$1,569,621	1.731	2.001	43	1.037
	TOTAL *	\$6,876,535	\$33,913,992	0.919		736	
33 MULT OFFICE	31 LIGHT CONTRACTING	\$7,198	\$37,947	2.101	2.429	1	0.984
	32 MEDIUM CONTRCTING	\$12,639	\$63,072	0.000	0.000	0	0.985
	33 HEAVY CONTRACTING	\$80,564	\$384,555	0.364	0.421	2	0.984
	38 MISC. OPERATION	\$77,802	\$300,063	3.167	3.661	12	1.030
	TOTAL *	\$178,203	\$785,637	1.632		15	
34 MULT MERCANTILE	30 SERVICE	\$53,307	\$209,191	0.000	0.000	0	0.870
	32 MEDIUM CONTRCTING	\$110,564	\$570,218	0.606	0.701	5	0.884
	34 DEALER OR DISTRIB	\$918,007	\$4,608,798	0.575	0.665	78	0.992
	38 MISC. OPERATION	\$55,795	\$292,389	0.208	0.240	12	0.925
	TOTAL *	\$1,137,674	\$5,680,596	0.533		95	
35 MULT INSTITUT.	31 LIGHT CONTRACTING	\$24,713	\$165,943	0.110	0.127	1	0.931
	32 MEDIUM CONTRCTING	\$188,610	\$850,633	0.003	0.003	1	0.932
	TOTAL *	\$213,323	\$1,016,576	0.015		2	
36 MULT SERVICES	30 SERVICE	\$37,670	\$261,746	1.161	1.342	19	0.869
	31 LIGHT CONTRACTING	\$254,353	\$1,267,822	0.319	0.369	15	0.882
	32 MEDIUM CONTRCTING	\$131,886	\$502,126	0.464	0.536	3	0.883
	33 HEAVY CONTRACTING	\$52,449	\$266,402	0.000	0.000	0	0.882
	34 DEALER OR DISTRIB	\$1,132,135	\$4,972,744	0.743	0.859	94	0.991
	36 MED. MANUFACTURER	\$2,243	\$20,447	0.110	0.127	1	0.868
	38 MISC. OPERATION	\$585,835	\$1,902,129	0.540	0.624	35	0.924
	TOTAL *	\$2,196,572	\$9,193,414	0.612		167	

INSURANCE SERVICES OFFICE, INC.

CONNECTICUT
MANUFACTURERS AND CONTRACTORS
SUMMARY OF EXPERIENCE USED IN BASIC LIMIT RELATIVE CHANGE ANALYSIS

TYPE OF POLICY	CLASS GROUP	(1)	(2)	(3)	(4)	(5)	(6)
		CALENDAR A.Y.E. 3/31/2022 AGGREGATE LOSS COSTS AT CURRENT LEVEL	CALENDAR A.Y.E. 2018-2022 AGG LOSS COST CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIVITY	NUMBER OF OCCURRENCES	BAL CELL RELATIVITY
37 MULT INDUST/PROC	31 LIGHT CONTRACTING	\$627	\$3,830	0.000	0.000	0	0.978
	32 MEDIUM CONTRCTING	\$179,873	\$577,451	0.844	0.976	12	0.979
	33 HEAVY CONTRACTING	\$79,239	\$431,657	0.019	0.022	2	0.978
	34 DEALER OR DISTRIB	\$14,077	\$77,785	1.431	1.654	1	1.098
	35 LGT. MANUFACTURER	\$381,450	\$1,916,883	0.250	0.289	7	0.957
	36 MED. MANUFACTURER	\$769,363	\$3,837,157	0.623	0.720	52	0.962
	37 HVY. MANUFACTURER	\$499,063	\$2,451,939	0.269	0.311	14	0.949
	38 MISC. OPERATION	\$27,056	\$146,623	2.370	2.740	7	1.024
	TOTAL *	\$1,950,748	\$9,443,327	0.485		95	
38 MULT CONTRACTORS	30 SERVICE	\$1,056,747	\$5,588,167	0.853	0.986	135	1.022
	31 LIGHT CONTRACTING	\$1,903,000	\$9,588,479	1.067	1.234	369	1.037
	32 MEDIUM CONTRCTING	\$2,871,371	\$13,192,032	1.130	1.306	336	1.038
	33 HEAVY CONTRACTING	\$1,209,052	\$5,837,336	1.134	1.311	121	1.037
	38 MISC. OPERATION	\$164,274	\$644,282	0.195	0.225	3	1.086
	TOTAL *	\$7,204,443	\$34,850,296	1.052		964	
TOTAL ALL TOP	30 SERVICE	\$1,625,084	\$8,580,443	0.798		203	
	31 LIGHT CONTRACTING	\$2,877,878	\$14,437,865	0.946		520	
	32 MEDIUM CONTRCTING	\$7,189,502	\$34,806,768	0.931		757	
	33 HEAVY CONTRACTING	\$2,129,784	\$10,878,663	0.938		174	
	34 DEALER OR DISTRIB	\$2,299,438	\$10,668,497	0.906		217	
	35 LGT. MANUFACTURER	\$548,038	\$2,492,298	0.184		8	
	36 MED. MANUFACTURER	\$1,175,118	\$5,252,967	0.583		65	
	37 HVY. MANUFACTURER	\$602,168	\$2,911,229	0.246		18	
	38 MISC. OPERATION	\$1,310,487	\$4,855,107	1.040		112	
	TOTAL *	\$19,757,498	\$94,883,839	0.865		2,074	

* TOTALS IN COLUMNS (3) ARE AVERAGES USING COLUMN (1) AS WEIGHTS.

INSURANCE SERVICES OFFICE, INC.

CONNECTICUT
PRODUCTS
BASIC LIMIT RELATIVE CHANGE ANALYSIS

TYPE OF POLICY	(1) BAILEY FORMULA RELATIVITY	(2) CREDIBILITY	(3) CREDIBILITY WEIGHTED RELATIVITY	(4) BALANCED RELATIVITY	(5) INDICATED CHANGE
10	0.928	0.322	0.976	0.976	
34	1.049	0.356	1.017	1.016	4.2%
36	1.049	0.178	1.008	1.008	3.3%
37	1.011	0.431	1.005	1.004	2.9%
CLASS GROUP					
3	0.930	0.423	0.970	0.970	
4	1.069	0.394	1.027	1.027	
5	1.116	0.105	1.012	1.012	
6	0.992	0.299	0.998	0.998	
7	0.865	0.118	0.983	0.983	

NOTE: THE INDICATED CHANGES BY TOP WERE FURTHER ADJUSTED BY THE FOLLOWING

DIFFERENTIALS: TOP 34: 0.995

TOP 36: 0.992

TOP 37: 0.953

INSURANCE SERVICES OFFICE, INC.

MULTISTATE
PRODUCTS
SUMMARY OF EXPERIENCE USED IN BASIC LIMIT RELATIVE CHANGE ANALYSIS

TYPE OF POLICY	CLASS GROUP	(1)	(2)	(3)	(4)	(5)	(6)
		CALENDAR A.Y.E. 12/31/2021 AGGREGATE LOSS COSTS AT CURRENT LEVEL	CALENDAR A.Y.E. 2017 - 2021 AGG LOSS COST CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIVITY	NUMBER OF OCCURRENCES	BAL CELL RELATIVITY
10 MONOLINE	03 MAN,DLR,DSTFD/DRG	\$11,819,097	\$63,658,617	0.783	0.870	1,091	0.946
	04 DLR,DST-NOTFD/DRG	\$7,190,323	\$36,653,516	0.937	1.042	432	1.002
	05 MAN.NTFD/DRG(LOW)	\$1,226,514	\$7,102,146	0.788	0.876	56	0.987
	06 MAN.NTFD/DRG(MED)	\$8,466,486	\$42,680,135	0.814	0.905	423	0.973
	07 MAN.NTFD/DRG(HGH)	\$2,036,214	\$10,951,431	0.681	0.757	70	0.959
	TOTAL *	\$30,738,634	\$161,045,845	0.821		2,072	
34 MULT MERCANTILE	03 MAN,DLR,DSTFD/DRG	\$5,085,663	\$25,340,297	0.947	1.053	506	0.986
	04 DLR,DST-NOTFD/DRG	\$27,891,818	\$137,888,579	0.997	1.108	2,035	1.044
	06 MAN.NTFD/DRG(MED)	\$2,648	\$13,111	0.000	0.000	-	1.014
	TOTAL *	\$32,980,129	\$163,241,987	0.989		2,541	
36 MULT SERVICES	04 DLR,DST-NOTFD/DRG	\$3,130,195	\$15,943,473	1.018	1.131	631	1.035
	06 MAN.NTFD/DRG(MED)	\$30,963	\$176,926	0.028	0.031	1	1.005
	TOTAL *	\$3,161,158	\$16,120,400	1.008		632	
37 MULT INDUST/PROC.	03 MAN,DLR,DSTFD/DRG	\$11,666,754	\$62,347,318	0.810	0.901	1,979	0.974
	05 MAN.NTFD/DRG(LOW)	\$3,213,073	\$18,166,949	1.070	1.190	163	1.015
	06 MAN.NTFD/DRG(MED)	\$26,040,916	\$133,610,898	0.908	1.010	1,362	1.001
	07 MAN.NTFD/DRG(HGH)	\$6,218,877	\$29,699,655	0.800	0.890	210	0.987
	TOTAL *	\$47,139,619	\$243,824,820	0.881		3,714	
TOTAL ALL TOP	03 MAN,DLR,DSTFD/DRG	\$28,571,513	\$151,346,232	0.823		3,576	
	04 DLR,DST-NOTFD/DRG	\$38,212,336	\$190,485,568	0.987		3,098	
	05 MAN.NTFD/DRG(LOW)	\$4,439,588	\$25,269,095	0.992		219	
	06 MAN.NTFD/DRG(MED)	\$34,541,014	\$176,481,070	0.884		1,786	
	07 MAN.NTFD/DRG(HGH)	\$8,255,091	\$40,651,087	0.771		280	
	TOTAL *	\$114,019,542	\$584,233,052	0.899		8,959	

* TOTALS IN COLUMN (3) ARE AVERAGES USING COLUMN (1) AS WEIGHTS.

INSURANCE SERVICES OFFICE, INC.

CONNECTICUT

LOCAL PRODUCTS/COMPLETED OPERATIONS

BASIC LIMIT RELATIVE CHANGE ANALYSIS

TYPE OF POLICY	(1) BAILEY FORMULA	(2) CREDIBILITY	(3) CREDIBILITY WEIGHTED RELATIVITY	(4) BALANCED RELATIVITY	(5) INDICATED CHANGE
	RELATIVITY	CREDIBILITY	RELATIVITY	RELATIVITY	CHANGE
10	1.006	0.779	1.005	1.006	
34	1.009	0.487	1.004	1.005	0.0%
36	0.988	0.571	0.993	0.994	-1.2%
37	0.887	0.148	0.982	0.983	-2.2%
38	1.001	0.975	1.001	1.002	-0.4%
CLASS GROUP					
1	1.380	0.484	1.169	1.175	
2	1.005	0.553	1.003	1.008	
11	1.100	0.365	1.036	1.041	
12	0.983	1.000	0.983	0.988	
13	0.961	0.263	0.990	0.995	

MULTISTATE
LOCAL PRODUCTS/COMPLETED OPERATIONS
BASIC LIMIT RELATIVE CHANGE ANALYSIS *

STATE	(1)	(2)	(3)	(4)
	BAILEY FORMULA RELATIVITY	CREDIBILITY	CREDIBILITY WEIGHTED RELATIVITY	BALANCED RELATIVITY
Connecticut	1.268	0.358	1.089	1.092
	1.365	0.259	1.084	1.087
	1.833	0.110	1.069	1.073
	1.342	0.222	1.068	1.071
	1.300	0.230	1.062	1.066
	1.301	0.218	1.059	1.063
	1.251	0.252	1.058	1.062
	1.289	0.180	1.047	1.050
	1.156	0.306	1.045	1.049
	1.080	0.562	1.044	1.048
	1.169	0.254	1.040	1.044
	1.081	0.487	1.039	1.042
	1.077	0.410	1.031	1.034
	1.114	0.269	1.030	1.033
	1.085	0.323	1.027	1.030
	1.260	0.111	1.026	1.029
	1.080	0.333	1.026	1.029
	1.033	0.489	1.016	1.019
	1.027	0.466	1.013	1.016
	1.047	0.211	1.010	1.013
	1.037	0.226	1.008	1.012
	1.015	0.243	1.004	1.007
	1.010	0.354	1.004	1.007
	1.111	0.030	1.003	1.007
	0.995	0.171	0.999	1.003
	0.996	0.436	0.998	1.002
	0.995	0.688	0.997	1.000
	0.984	0.327	0.995	0.998
	0.965	0.163	0.994	0.998
	0.960	0.162	0.993	0.997
	0.984	0.436	0.993	0.996
	0.966	0.208	0.993	0.996
	0.968	0.232	0.992	0.996
	0.936	0.133	0.991	0.995
	0.960	0.249	0.990	0.993
	0.977	0.493	0.988	0.992
	0.973	0.635	0.982	0.986
	0.873	0.137	0.982	0.985
	0.947	0.374	0.980	0.983
	0.924	0.314	0.975	0.979
	0.930	0.371	0.973	0.977
	0.835	0.157	0.972	0.975
	0.913	0.357	0.968	0.971
	0.899	0.376	0.961	0.964
	0.340	0.043	0.955	0.958
	0.898	0.432	0.955	0.958
	0.896	0.507	0.946	0.949
	0.690	0.163	0.941	0.944
	0.825	0.328	0.939	0.942
	0.827	0.390	0.928	0.932
	0.811	0.363	0.927	0.930
	0.683	0.237	0.914	0.917

* Sorted by balanced relative change

INSURANCE SERVICES OFFICE, INC.

CONNECTICUT
LOCAL PRODUCTS/COMPLETED OPERATIONS
SUMMARY OF EXPERIENCE USED IN BASIC LIMIT RELATIVE CHANGE ANALYSIS

TYPE OF POLICY	CLASS GROUP	(1)	(2)	(3)	(4)	(5)	(6)
		CALENDAR A.Y.E. 12/31/2021 AGGREGATE LOSS COSTS AT CURRENT LEVEL	CALENDAR A.Y.E. 2017-2021 AGG LOSS COST CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
10 MONOLINE	01 RET.STRS-FOOD/DRG	\$6,053	\$66,243	0.000	0.000	0	1.240
	02 RET.STRS-NTFD/DRG	\$19,594	\$81,512	0.241	0.250	3	1.063
	11 COMP. OPS. (LOW)	\$91,252	\$408,193	0.330	0.343	4	1.098
	12 COMP. OPS. (MED)	\$1,734,851	\$9,083,919	1.006	1.044	106	1.042
	13 COMP. OPS. (HGH)	\$104,799	\$438,449	1.383	1.436	5	1.050
	TOTAL *	\$1,956,549	\$10,078,316	0.984		118	
34 MULT MERCANTILE	01 RET.STRS-FOOD/DRG	\$84,563	\$489,792	3.211	3.333	46	1.239
	02 RET.STRS-NTFD/DRG	\$67,362	\$364,119	0.802	0.832	5	1.063
	12 COMP. OPS. (MED)	\$43,861	\$175,256	0.156	0.162	2	1.042
	TOTAL *	\$195,787	\$1,029,167	1.698		53	
36 MULT SERVICES	01 RET.STRS-FOOD/DRG	\$6,743	\$49,159	0.000	0.000	0	1.225
	02 RET.STRS-NTFD/DRG	\$337,500	\$1,449,779	1.521	1.578	78	1.051
	11 COMP. OPS. (LOW)	\$31,958	\$251,333	1.697	1.762	9	1.085
	12 COMP. OPS. (MED)	\$61,144	\$317,293	1.509	1.566	14	1.030
	13 COMP. OPS. (HGH)	\$10,132	\$54,539	1.345	1.396	1	1.037
	TOTAL *	\$447,477	\$2,122,103	1.505		102	
37 MULT INDUST/PROC.	11 COMP. OPS. (LOW)	\$1,090	\$4,056	0.414	0.430	1	1.074
	12 COMP. OPS. (MED)	\$81,479	\$315,819	2.169	2.252	9	1.019
	TOTAL *	\$82,568	\$319,875	2.146		10	
38 MULT CONTRACTORS	11 COMP. OPS. (LOW)	\$124,244	\$625,192	0.727	0.754	5	1.094
	12 COMP. OPS. (MED)	\$2,287,122	\$11,524,959	1.012	1.051	216	1.038
	13 COMP. OPS. (HGH)	\$106,059	\$505,994	2.437	2.529	10	1.046
	TOTAL *	\$2,517,425	\$12,656,145	1.058		231	
TOTAL ALL TOP	01 RET.STRS-FOOD/DRG	\$97,358	\$605,195	2.789		46	
	02 RET.STRS-NTFD/DRG	\$424,456	\$1,895,409	1.347		86	
	11 COMP. OPS. (LOW)	\$248,544	\$1,288,773	0.705		19	
	12 COMP. OPS. (MED)	\$4,208,457	\$21,417,247	1.030		347	
	13 COMP. OPS. (HGH)	\$220,991	\$998,981	1.887		16	
	TOTAL *	\$5,199,805	\$26,205,605	1.110		514	

* TOTALS IN COLUMNS (3) ARE AVERAGES USING COLUMN (1) AS WEIGHTS.

INSURANCE SERVICES OFFICE, INC.

MULTISTATE
LOCAL PRODUCTS/COMPLETED OPERATIONS
SUMMARY OF EXPERIENCE USED IN BASIC LIMIT RELATIVE CHANGE ANALYSIS

TYPE OF POLICY	CLASS GROUP	(1)	(2)	(3)	(4)	(5)	(6)
		CALENDAR A.Y.E. 12/31/2021 AGGREGATE LOSS COSTS AT CURRENT LEVEL	CALENDAR A.Y.E. 2017 - 2021 AGG LOSS COST CURRENT LEVEL	FIVE YEAR EXPERIENCE RATIO	RELATIV.	NUMBER OF OCCURRENCES	BAL CELL RELATIV.
10 MONOLINE	01 RET.STRS-FOOD/DRG	\$1,748,833	\$13,294,303	1.231		621	
	02 RET.STRS-NTFD/DRG	\$3,644,206	\$17,449,172	1.109		492	
	11 COMP. OPS. (LOW)	\$5,499,261	\$29,100,438	1.217		689	
	12 COMP. OPS. (MED)	\$120,011,947	\$572,386,816	0.962		7,034	
	13 COMP. OPS. (HGH)	\$7,536,492	\$38,042,850	0.672		262	
	TOTAL *	\$138,440,739	\$670,273,579	0.964		9,098	
34 MULT MERCANTILE	01 RET.STRS-FOOD/DRG	\$8,156,117	\$43,997,404	1.362		2,733	
	02 RET.STRS-NTFD/DRG	\$7,639,610	\$36,671,723	0.951		693	
	12 COMP. OPS. (MED)	\$3,008,570	\$14,169,615	0.939		125	
	TOTAL *	\$18,804,297	\$94,838,741	1.127		3,551	
36 MULT SERVICES	01 RET.STRS-FOOD/DRG	\$643,620	\$4,295,009	1.241		162	
	02 RET.STRS-NTFD/DRG	\$15,583,411	\$76,045,252	0.943		3,398	
	11 COMP. OPS. (LOW)	\$3,267,900	\$16,818,142	1.161		488	
	12 COMP. OPS. (MED)	\$5,157,211	\$26,533,736	0.988		778	
	13 COMP. OPS. (HGH)	\$1,204,826	\$5,882,500	0.609		61	
	TOTAL *	\$25,856,969	\$129,574,639	0.971		4,887	
37 MULT INDUST/PROC.	01 RET.STRS-FOOD/DRG	\$22,984	\$127,871	0.000		0	
	11 COMP. OPS. (LOW)	\$118,128	\$638,240	0.539		14	
	12 COMP. OPS. (MED)	\$5,046,084	\$25,673,289	0.857		313	
	13 COMP. OPS. (HGH)	\$2,262	\$21,501	0.000		0	
	TOTAL *	\$5,189,458	\$26,460,901	0.846		327	
38 MULT CONTRACTORS	11 COMP. OPS. (LOW)	\$11,708,508	\$61,005,531	0.958		812	
	12 COMP. OPS. (MED)	\$192,727,882	\$985,553,302	0.941		12,745	
	13 COMP. OPS. (HGH)	\$15,769,275	\$78,710,767	1.070		712	
	TOTAL *	\$220,205,665	\$1,125,269,600	0.951		14,269	
TOTAL ALL TOP	01 RET.STRS-FOOD/DRG	\$10,571,554	\$61,714,586	1.330		3,516	
	02 RET.STRS-NTFD/DRG	\$26,867,226	\$130,166,147	0.968		4,583	
	11 COMP. OPS. (LOW)	\$20,593,798	\$107,562,352	1.057		2,003	
	12 COMP. OPS. (MED)	\$325,951,694	\$1,624,316,756	0.948		20,995	
	13 COMP. OPS. (HGH)	\$24,512,856	\$122,657,618	0.925		1,035	
	TOTAL *	\$408,497,128	\$2,046,417,459	0.963		32,132	

* TOTALS IN COLUMN (3) ARE AVERAGES USING COLUMN (1) AS WEIGHTS.

COMMERCIAL PACKAGE POLICY

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SECTION C - REVISED CLM DIVISION NINE

Commercial Package Policy Package Modification Factors (Revised MLCP-PMF-1)	C-2
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**COMMERCIAL LINES MANUAL
DIVISION NINE – MULTIPLE LINE
COMMERCIAL PACKAGE POLICY
PACKAGE MODIFICATION FACTORS**

CONNECTICUT (06)

PACKAGE MODIFICATION FACTORS

Package Modification Assignment (PMA)	Premium From CLM Division			
	Two	Three, Four, Five, Eight Property	Four, Six Liability	All Other Divisions
Apartment House	.90	0.89	0.81	1.00
Contractors	.90	1.00	1.00	1.00
Industrial & Processing	.90	0.80	0.98	1.00
Institutional	.90	0.90	0.81	1.00
Mercantile	.90	0.90	0.93	1.00
Motel/Hotel	.90	0.97	1.00	1.00
Office	.90	0.91	0.76	1.00
Service	.90	0.95	0.94	1.00

Table 1. Package Modification Factors