

BOARD OF GOVERNORS
HAWAII JOINT UNDERWRITING PLAN
INSURANCE DIVISION
P. O. Box 3614
HONOLULU, HI 96811

A G E N D A

Date: October 15, 2025

Time: 10:00 a.m.

In-Person Meeting Location: King Kalakaua Conference Room
King Kalakaua Building, 1st Floor
335 Merchant Street
Honolulu, HI 96813

Virtual Participation: Virtual Videoconference Meeting – [Zoom Link](#)

Phone: 1-669-900-6833
Meeting ID: 850 0394 8736
Passcode: 071687

Reasonable accommodations for people with disabilities are available upon request. Requests for accommodations should be submitted via e-mail to jbump@dcca.hawaii.gov or by calling Jerry Bump at 808-586-0985 (voice). Such requests should include a detailed description of the accommodation needed. In addition, please include a way for the Hawaii Insurance Division to contact the requester if more information is needed to fulfill the request. Last minute requests will be accepted but may not be possible to accommodate.

BOARD PACKET MATERIALS WILL BE POSTED AT
[State of Hawaii Calendar of Events](#)

- I. Call to Order
- II. Reading of Antitrust Statement
- III. Approval of Minutes – July 16, 2025
- IV. Financial Reports from the Hawaii Joint Underwriting Plan
- V. Election of 2026 Officers
- VI. Additional Items for Discussion

- A. Servicing Provider Update
- B. Proposal – Elimination of Experience Rating Plan
- C. Proposal – Commercial Driver Training Program Rating for Trucks

VI. Next Meeting – Wednesday, January 21, 2026, 9:00 a.m.

VII. Adjournment

Public Testimony:

If you wish to submit written testimony on any agenda item, you may do so via:

1. Email at jbump@dcca.hawaii.gov
2. Postal mail to: Hawaii Joint Underwriting Plan, 335 Merchant St. Room 213, Honolulu, HI 96813

We request submission of written testimony at least 24-hours prior to the start of the meeting to ensure that it can be distributed to Board Members. Written testimony will only be accepted for the items listed on the meeting agenda. Written public testimony submitted will be treated as public record and any contact information contained therein may be available for public inspection and copying. For both internet or phone access, when testifying, you will be asked to identify yourself and the organization, if any, that you represent.

Internet Access

To view the meeting and provide live verbal testimony, please use the Zoom link at the top of the agenda.

Phone Access

You may attend this meeting with audio-only access by calling the phone number listed above. You may be prompted to enter the meeting ID and passcode; both are provided underneath the phone number on this agenda.

Lost Connectivity

If the Agency’s Interactive Conference Technology (ITC) connection for the remote meeting is lost, the meeting will be recessed for up to 30-minutes until the connection is restored. In the event the Agency is only able to re-establish an audio connection, the meeting will continue as audio-only. To connect via audio-only, call in using the Phone number listed above. If the meeting cannot be properly restored within 30-minutes, the meeting will automatically be cancelled and rescheduled to a later date and time to be posted on the State of Hawaii Public Meetings website @ <https://calendar.ehawaii.gov/calendar/>.

Physical Meeting Location

Location open to the public that has an audiovisual connection at the In-Person Meeting Location listed above.

July 16, 2025

BOARD OF GOVERNORS
HAWAII JOINT UNDERWRITING PLAN

Queen Liliuokalani Conference Room
King Kalakaua Building, 1st Floor
335 Merchant Street
Honolulu, HI 96813

and

Videoconference via Zoom Meeting Application

I. Call to Order (00:00:00)

Mr. Jerry Bump called the meeting to order at 9:00 a.m.

Members Present:

Todd Feltman (State Farm)
Reid Higashi (Business Insurance Services, Inc.)
Lance Kawano (First Insurance Company of Hawaii)
Lane Nishioka (Island Insurance)

Others Present:

Jerry Bump (DCCA/Insurance Division)
Thomas Assad (AIPSO)
Natalie Benkovich (AIPSO)
Jim Chrones (AIPSO)
Caren Kerman (AIPSO)
David Maynard (AIPSO)
Andrea Olson (AIPSO)
Tracy Walsh (AIPSO)

Members Absent:

Chenise Morrow-Blalock (Hawaii Independent Insurance Agents Association)
Kim Sato (Farmers Hawaii)

II. Reading of Antitrust Statement (02:06)

The antitrust statement was read by Mr. Nishioka as follows:

“As members of this organization or participants in this meeting, we need to be mindful of the constraints of the antitrust laws. There shall be no discussions of agreements or concerted actions that may restrain

competition. This prohibition includes the exchange of information concerning individual company rates, coverages, market practices, claims settlement practices or any other competitive aspect of an individual company's operation. Each member or participant is obligated to speak up immediately for the purpose of preventing any discussion falling outside the bounds indicated."

III. Approval of Minutes (02:57)

Mr. Feltman moved to approve the meeting minutes from April 23, 2025. Mr. Higashi seconded the motion. With no members objecting, the motion passed unanimously.

IV. Financial Reports from the Hawaii Joint Underwriting Plan (03:34)

Mr. Bump reviewed the cash flow analysis, noting the current cash balance was approximately \$3 million as of the end of March. Projections that included potential large claims forecasted a year-end balance of \$1.7 million. Mr. Nishioka clarified that one of the large claims (\$300,000 for Island Insurance) had already been closed and paid. A discussion followed regarding the threshold for reporting large claims, with a consensus to clarify the exact amount required. Given the projections, the board agreed that a new assessment was not yet necessary and decided to revisit the topic at the October meeting after reviewing the June cash flow data.

V. Additional Items for Discussion

A. Servicing Provider Update (12:49)

Ms. Walsh reported on personal auto operations, stating that as of June 30, there were 13 new personal applications and 487 CPAI certificates. Total policies in force are approximately 1,000, with 982 being CPAI. Ms. Kerman provided an update on the commercial side, confirming they are on track for the January 1 go-live date and are developing a new internal quoting system targeted for the third quarter of the following year. Mr. Bump added that the commercial services contract is currently under review by the Attorney General's office.

B. Proposal – Commercial Auto Coverage Parts Program (16:16)

Mr. Bump noted a correction to the agenda: item C, "Proposal - Retraction of a Commercial Application," was approved at the previous meeting and would be skipped. A separate proposal for commercial auto rule changes was mistakenly omitted from the packet and will be circulated to the board via email for review.

Ms. Olson presented the proposal to adopt the ISO 2020 edition of the commercial auto coverage parts program, replacing the 2013 edition. The update is intended to keep the plan current with industry standards. Following the presentation, Mr. Feltman moved to recommend the proposal to the Commissioner. Mr. Kawano seconded the motion, which passed unanimously.

D. Discussion – Adding Driving School Rates to the Plan Rules (21:30)

Mr. Feltman initiated a discussion about creating plan rates for commercial truck driving schools. He noted that several such risks have been written, but without specific rates, they are individually submitted to the department, a process which has consistently resulted in a rate of 200% of the truck tractor base rate. To improve efficiency, he recommended formally adding this rate to the plan manual. The Board agreed with the concept, and Mr. Bump requested that AIPSO draft a formal proposal for review at the next meeting.

E. Discussion – Producer Survey Feedback (25:31)

Ms. Benkovich presented a summary of feedback from a producer survey. Key themes included: 1) the inability to edit an application after submission, which is by design as coverage is bound upon submission; 2) challenges from dealing with multiple points of contact, which will be resolved when AIPSO becomes the sole processor; and 3) difficulty entering additional insured information due to space limitations. Ms. Benkovich stated that AIPSO is working on system enhancements to address the additional insured issue. The board discussed strategies for increasing survey participation and feedback, including direct outreach to high-volume producers.

VI. Next Meeting (36:30)

The next meeting is scheduled for Wednesday, October 15, 2025, at 9:00 a.m.

VII. Adjournment (36:30)

The meeting was adjourned at 9:37 a.m.



“Serving the Insurance Industry”

October 1, 2025

Jerry Bump
Insurance Division
PO Box 3614
Honolulu, HI 96811-3614

RE: HJUP Cash Flow Projection – As of June 2025

Dear Jerry:

Attached is a twelve-month cash flow history to help you better estimate the timing and amount of future assessments for the HJUP. Based upon the last twelve months of activity, the monthly average cash flow projection indicates that the average cash outflow will be approximately \$54,324 per month, which excludes any assessments. We have a \$2,674,985 available balance as of June 30, 2025.

AIPSO reviewed the cash position and required policy year settlements which occur when a policy year is dropped from the books. We estimated the expected outflows for the next 3 years (see attached) for both the operational and the policy year's drop. As of December 2027, the HJUP cash balance is estimated to be (\$69,721). While this projection provides a gauge of expected cash flow, it is not scientific and is not based on an actuarial review of the HJUP book of business. As a result, we feel going beyond 3 years may further distort its value.

This Cash Flow also includes the new AIO-HI program expenses projected for the year.

Please review the cash flow projection. If you have any questions, I can be reached at 401-429-1417 or at Victoria.Ivanov@aipso.com with preparation questions.

Sincerely,

Victoria Ivanov,
Financial and Investment Services-Accounting- Supervisor

CC: T. Assad, D. Maynard, B. Erno, M. Lapierre, K. Leite

**HAWAII JUP
ANALYSIS OF CASH
MONTHLY BREAKDOWN
June 2024- June 2025**

BALANCE 06/30/24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	TOTALS
RECEIPTS:													
1 PREMIUM COLLECTIONS	342,259	160,660	74,233	112,145	111,894	183,897	116,216	89,231	172,259	126,759	132,509	162,035	1,784,097
2 COMMISSIONS RETURNED	86	4,128	127	-	-	-	54	143	-	815	225	221	5,799
3 INTEREST COLLECTED	7,694	13,859	14,441	13,337	11,264	10,776	10,148	8,614	9,495	9,226	8,934	8,205	125,993
5 ASSESSMENT INCOME	566,138	899	-	-	-	-	-	28,514	372,167	49	471,804	-	1,439,571
6 MEMBERSHIP FEE INCOME	336,000	-	-	-	-	-	-	-	-	-	-	-	336,000
7 LATE FEE INCOME	50	50	-	50	-	-	-	-	-	-	-	-	150
8 SAL/SUB& O/T-LOSS RECOVERIES	614	24,307	375	-	500	-	1,539	8,877	479	46	3,320	2,219	42,276
9 ASSIGN. CLAIMS SAL/SUB	250	250	150	150	150	150	150	150	150	150	150	150	2,000
10 STAT SUMMARY/INVEST INCOME-	-	13,252	1,020	3,395	-	3,284	263	54	1,516	-	11,304	12,116	46,204
11 GAIN/LOSS ON INVEST & AMORT	-	-	-	-	-	-	-	-	-	-	-	-	-
12 MISC INCOME-Pymt of a Distribution	2,500	-	-	-	-	-	-	-	28,107	-	-	-	30,607
13 RETRO ACTIVE FEE INCOME	22,623	-	-	-	37,929	-	-	-	-	-	-	59,037	119,589
TOTAL RECEIPTS	1,278,214	217,405	90,346	129,077	161,737	198,107	128,370	135,583	584,173	137,045	628,246	243,983	3,932,286
EXPENSES:													
14 POLICYHOLDERS REFUNDS	27,406	16,684	41,550	(25,504)	40,931	12,790	6,062	7,748	8,484	15,655	18,275	33,624	203,705
15 PRODUCER COMMISSIONS	8,395	22,454	10,709	6,269	16,333	(4,331)	5,856	4,918	6,821	11,685	8,193	9,848	107,150
16 CLAIMS REIM TO VOL CARR	122,995	14,082	56,075	377,291	36,294	28,343	169,028	87,577	93,512	217,218	91,203	26,364	1,319,982
17 ASSIG. CLAIMS DRAFTS CASHED	-	565	-	13,453	120,501	-	90,009	10,051	70,096	40,587	23,972	17,124	386,358
18 TRANSFERS TO S/C	-	-	-	-	-	-	-	-	-	-	-	-	-
19 SERVICING CARRIER FEES	75,708	46,858	26,411	-	164,150	44,440	23,428	-	94,405	52,137	23,767	30,635	581,939
20 INTEREST PAID ON INVEST/AMORT	-	-	-	-	-	-	-	-	-	-	-	-	-
21 ASSESSMENT DISTRIBUTION	761,903	50,414	-	12,363	366	-	-	-	-	-	-	313,659	1,138,705
22 AIPSO-S/R & C/P FEES & OTHER	87,720	54,262	114,239	34,153	119,890	67,259	20,666	30	136,988	61,831	39,961	49,216	786,215
TOTAL EXPENSES	1,084,127	205,319	248,984	418,025	498,465	148,501	315,049	110,324	410,306	399,113	205,371	480,470	4,524,054
NET CASH FLOW - INCL ASST INCOME	194,087	12,086	(158,638)	(288,948)	(336,728)	49,606	(186,679)	25,259	173,867	(262,068)	422,875	(236,487)	(591,768)
NET CASH FLOW - EXCL ASST INCOME	389,852	61,601	(158,638)	(276,585)	(336,362)	49,606	(186,679)	(3,255)	(198,300)	(262,117)	(48,929)	77,172	(892,634)
ENDING CASH & INVESTMENTS	3,559,868	3,753,955	3,766,041	3,607,403	3,318,455	2,981,727	3,031,333	2,844,654	2,869,913	3,043,780	2,781,712	3,204,587	2,968,100

** Timing Difference consists of the
Outstanding Transfers and Disbursement Checks

** (293,115)

Actual Cash Balance as of June 2025

2,674,985

Prepared By: Bethany Erno

Da 10/1/2025

HAWAII JUP CASH FLOW PROJECTION - AS OF JUNE 2025

	Excl Assessments
Net Cash Flow for 12 months	Jul-24 \$ 389,852.00
	Aug-24 \$ 61,601.00
	Sep-24 \$ (158,638.00)
	Oct-24 \$ (276,585.00)
	Nov-24 \$ (336,362.00)
	Dec-24 \$ 49,606.00
	Jan-25 \$ (186,679.00)
	Feb-25 \$ (3,255.00)
	Mar-25 \$ (198,300.00)
	Apr-25 \$ (262,117.00)
	May-25 \$ (48,929.00)
	Jun-25 \$ 77,172.00
	\$ (892,634.00) Sub total
Less: Commercial Expense of (29,167*5)	\$ 145,835.00
Less: Commercial Expense of (8,916.67*7)	\$ 62,416.69
Less: Commercial Expense of (5,416.67*6)	\$ 32,500.02
	\$ (651,882.29)
	12
Average Cash Outflow per Month excluding Commercial Expense:	\$ (54,323.52)
Cash Ending Balance as of June 2025	\$ 2,674,985.00

2025	
Expected Operational Cash outflow (July-December 2025)	\$ (325,941.12)
On Island Presence-Commercial (July-Dec 2025) New agreement as of 10/24	\$ (53,500.00)
HJUP Commercial Quoting begins 10/01/24 Fiscal Year 2025	\$ (32,500.00)
Large Claims: First Ins (to be appealed)	\$ (385,000.00)
Large Claims: Island Ins	\$ (300,000.00)
Large Claims: State Farm	\$ -
Estimated Cash Position as of Dec 2025 including large claims	\$ 1,578,043.88
2026	
Expected Operational Cash outflow	\$ (651,882.24)
On Island Presence-Commercial (Jan-Dec 2026)	\$ (107,000.00)
HJUP Commercial Quoting	\$ (65,000.00)
Estimated Cash Position as of Dec 2026	\$ 754,161.64
2027	
Expected Operational Cash outflow	\$ (651,882.24)
On Island Presence-Commercial (Jan-Dec 2027)	\$ (107,000.00)
HJUP Commercial Quoting	\$ (65,000.00)
Estimated Cash Position as of Dec 2027	\$ (69,720.60)



October 8, 2025

Jerry Bump
Insurance Division
Hawaii Department of Commerce and Consumer Affairs
PO Box 3614
Honolulu, HI 96811-3614

RE: HJUP - FINANCIAL STATEMENTS – QUARTER ENDING 03/31/2025

Dear Jerry:

Attached are the Hawaii Joint Underwriting Plan financial statements for the period ended **March 31, 2025**. The reporting requirement that breaks down the information into four separate classes was effective January 1, 2008. The four class reports will not balance to the fiscal year to date consolidated information for several reasons.

1. The premium deficiency reserve, claim service fee reserve and anticipated salvage and subrogation reserves computed by AIPSO do not contain a breakout of private passenger business between the high risk and other private passenger classifications. Therefore, the entries for these reserves are only allocated to the class level for Commercial and CPAI business. The difference in the change in reserves attributed to Private Passenger High Risk and Private Passenger other business, which cannot be allocated, are as followed:
 - Loss Reserves and Losses Incurred – \$3,070
 - Premium Deficiency Reserve - \$0
 - Servicing Carrier Fees Claim LAE- \$504
2. Also, some general ledger accounts, such as interest income, bureau expenses, bank charges, etc. are not able to be split out by the four classes due to the nature of the account activity. We have not allocated these general income and expense items on the class exhibits.
3. The class reports are provided to allow the department to review the pure results of the HJUP business by class, without distortions, which would have occurred from the allocation of some non-class specific results.

The financial statements included are as follows:

BALANCE SHEET – CONSOLIDATED

STATEMENT OF INCOME AND EXPENSES - CONSOLIDATED AND BY CLASS

STATEMENT OF OTHER THAN UNDERWRITING EXPENSES - CONSOLIDATED

QUARTERLY EXHIBIT OF RESERVES - CONSOLIDATED AND BY CLASS

QUARTERLY RESULTS OF OPERATIONS - CONSOLIDATED AND BY CLASS

If you have any questions, please feel free to call me at (401) 429-1417.

Sincerely,

Victoria Ivanov,
Financial and Investment Services-Supervisor,

cc: Gordon Ito, HJUP
Thomas Assad, AIPSO
Kim Evangelista, AIPSO
David Maynard, AIPSO
Michelle Lapierre, AIPSO
Bethany Erno, AIPSO

Attachments

HAWAII JOINT UNDERWRITING PLAN
CONSOLIDATED BALANCE SHEET
MARCH 31, 2025

	3/31/2025	3/31/2024
<u>Assets</u>		
<u>Cash (Overdraft)</u>		
Central Bank	\$ (64,957.01)	\$ (42,953.18)
Central Processor	-	20.00
Concentration Account	459,705.87	491,888.01
Servicing Carrier - Depository Cash	142,506.14	64,752.20
Servicing Carrier - Checks Outstanding	(114,681.89)	(99,144.92)
Servicing Carrier - Claims	(32,081.27)	(21,440.37)
Total Cash (Overdraft)	390,491.84	393,121.74
Investments	2,658,898.91	1,716,936.80
<u>Accounts Receivable</u>		
Servicing Carriers Premium Accounts	150,757.15	100,648.22
Cr Cards - State National	(533.25)	8,848.50
Assigned Claims Program	200,545.63	99,375.54
Late Payment Penalty Fees	50.00	100.00
Installment Fees - State National	44.00	111.25
Total Accounts Receivable	350,863.53	209,083.51
Claim Service Fee Reserve	241,869.00	252,364.00
Total Assets	\$ 3,642,123.28	\$ 2,571,506.05
<u>Liabilities & Members' Equity (Deficit)</u>		
Loss Reserves (Incl IBNR)	\$ 962,239.22	\$ 1,089,943.23
Allocated LAE Reserve	6,417.23	3,848.56
Unearned Premium Reserve	1,244,626.07	1,143,988.38
Premium Deficiency Reserve	169,884.00	173,032.00
Outstanding Drafts	203,591.06	127,241.76
Outstanding Drafts - Assigned Claims	450.70	(15.70)
Escheat Reserves	37,191.64	61,285.98
<u>Accounts Payable</u>		
Servicing Carrier Fees- Claims	25,235.68	46,103.43
Servicing Carrier Fees- Operating	40,738.46	26,215.16
Unallocated Claim Expense Allowance	8,205.43	2,899.71
AIPSO	164,888.04	82,447.16
Due to AIO	16,250.01	-
Commissions	10,439.05	(421.91)
Other	3,628.30	30,642.27
Total Accounts Payable	269,384.97	187,885.82
Total Liabilities	2,893,784.89	2,787,210.03
Members' Equity (Deficit)	748,338.39	(215,703.98)
Total Liabilities & Members' Equity (Deficit)	\$3,642,123.28	\$2,571,506.05

HAWAII JOINT UNDERWRITING PLAN
CONSOLIDATED STATEMENT OF INCOME AND EXPENSES
YEAR TO DATE THROUGH MARCH 31, 2025

	Quarter Ending Current	Quarter Ending Prior	Fiscal Year to Date Current	Fiscal Year to Date Prior	Fiscal year to Date Change	%
<u>Underwriting Income:</u>						
Premium Written	\$653,038.69	\$471,265.00	\$1,168,199.94	\$939,793.00	\$228,406.94	24.30%
Change in Unearned Premiums	7,251.89	(244,334.91)	(115,246.31)	(530,515.93)	415,269.62	-78.28%
Premiums Earned	645,786.80	715,599.91	1,283,446.25	1,470,308.93	(186,862.68)	-12.71%
<u>Deductions:</u>						
Losses Paid	245,892.68	164,184.34	842,130.38	859,984.14	(17,853.76)	-2.08%
Change in Loss Reserves	(139,451.99)	(199,696.44)	(562,452.00)	(549,100.25)	(13,351.75)	2.43%
Losses Incurred	106,440.69	(35,512.10)	279,678.38	310,883.89	(31,205.51)	-10.04%
Change in Allocated LAE Reserves	(568.80)	237.86	3,550.80	1,516.66	2,034.14	134.12%
Allocated LAE Incurred	(568.80)	237.86	3,550.80	1,516.66	2,034.14	134.12%
Change in Premium Deficiency Reserve	9,547.00	5,623.00	(6,718.00)	(5,075.00)	(1,643.00)	32.37%
Servicing Carrier Fees - Claims LAE	75,824.61	95,065.12	179,829.59	191,501.49	(11,671.90)	-6.09%
Servicing Carrier Fees - Operating	76,756.34	54,243.41	129,768.52	106,488.93	23,279.59	21.86%
Commissions Written	19,300.63	10,740.09	35,029.29	27,593.19	7,436.10	26.95%
DMV Surcharge Fees	238.63	(635.49)	465.79	768.00	(302.21)	-39.35%
Total Underwriting Deductions	287,539.10	129,761.89	621,604.37	633,677.16	(12,072.79)	-1.91%
Net Underwriting Gain (Loss)	358,247.70	585,838.02	661,841.88	836,631.77	(174,789.89)	-20.89%
Investment Income	28,257.49	23,354.01	63,634.07	53,695.04	9,939.03	18.51%
<u>Other Income (Expenses):</u>						
Misc. Income	(146.00)	(227.00)	(146.00)	(227.00)	81.00	0.00%
Commissions Charged Off	-	-	(385.25)	-	(385.25)	0.00%
Premiums Charged Off	(5,860.81)	(34.50)	(10,695.14)	998.00	(11,693.14)	-1171.66%
Premiums Charged Off - CPAI	(257,622.00)	(264,334.00)	(468,054.00)	(485,846.00)	17,792.00	-3.66%
Fronting Co Fees - AIO HI	(1,185.12)	(1,076.91)	(2,055.84)	(2,315.29)	259.45	-11.21%
Other than Underwriting Expenses	(146,759.56)	(193,388.76)	(307,840.12)	(381,695.49)	73,855.37	-19.35%
Total Other Income (Expenses)	(411,573.49)	(459,061.17)	(789,176.35)	(869,085.78)	79,909.43	-9.19%
Net Gain (Loss)	(\$25,068.30)	\$150,130.86	(\$63,700.40)	\$21,241.03	(\$84,941.43)	-399.89%

HAWAII JOINT UNDERWRITING PLAN
CONSOLIDATED STATEMENT OF OTHER THAN UNDERWRITING EXPENSES
YEAR TO DATE THROUGH MARCH 31, 2025

	Quarter Ending Current	Quarter Ending Prior	Fiscal Year to Date Current	Fiscal Year to Date Prior	Fiscal Year to Date Change	%
Salaries	\$ 2,500.00	\$ 2,500.00	\$ 5,000.00	\$ 5,000.00	\$ -	0.00%
Postage	366.86	0.00	991.51	0.00	991.51	0.00%
Software Equipment	13,035.10	19,341.71	32,365.69	38,453.39	(6,087.70)	-15.83%
Central Processor	55,772.49	48,928.49	104,907.73	93,442.48	11,465.25	12.27%
Bank and Finance Charges	1,776.27	2,628.77	4,326.14	4,799.78	(473.64)	-9.87%
Rate making Expense	-	-	9,011.54	0.00	9,011.54	0.00%
Bad Debt	(0.18)	(10.21)	(0.18)	(10.21)	10.03	0.00%
Misc Shared Resources	23,975.01	7,500.00	47,725.02	15,000.00	32,725.02	0.00%
Other	49,334.01	112,500.00	103,512.67	225,010.05	(121,497.38)	-54.00%
Total Other Than Underwriting Expenses	<u>\$ 146,759.56</u>	<u>\$ 193,388.76</u>	<u>\$ 307,840.12</u>	<u>\$ 381,695.49</u>	<u>\$ (73,855.37)</u>	<u>-19.35%</u>

**HAWAII JOINT UNDERWRITING PLAN
CONSOLIDATED EXHIBIT OF RESERVES
YEAR TO DATE THROUGH MARCH 31, 2025**

	Prior Year End Reserves	First Quarter Change	Second Quarter Change	Third Quarter Change	Fourth Quarter Change	Quarter End Reserves
Unearned Premium	\$ 1,359,872.38	\$ (122,498.20)	\$ 7,251.89	\$ -	\$ -	\$ 1,244,626.07
Premium Deficiency Reserve	176,602.00	(16,265.00)	9,547.00	-	-	169,884.00
Loss Reserves	\$ 915,998.22	\$ (546,727.01)	\$ 80,096.01	\$ -	\$ -	\$ 449,367.22
IBNR Loss Reserves	697,508.00	129,888.00	(228,901.00)	-	-	598,495.00
Anticipated Salvage and Subrogation	(88,815.00)	(6,161.00)	9,353.00	-	-	(85,623.00)
Loss Reserves including IBNR:	<u>\$ 1,524,691.22</u>	<u>\$ (423,000.01)</u>	<u>\$ (139,451.99)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 962,239.22</u>
Allocated LAE Reserves	\$ (534.53)	\$ (4,119.60)	\$ 568.80	\$ -	\$ -	\$ (4,085.33)

HAWAII JOINT UNDERWRITING PLAN
CONSOLIDATED QUARTERLY RESULTS OF OPERATION

	Quarter Ending Mar 2025	Quarter Ending Dec 2024	Quarter Ending Sep 2024	Quarter Ending Jun 2024	Quarter Ending Mar 2024
<u>Underwriting Income:</u>					
Premium Written	\$ 653,038.69	\$ 515,161.25	\$ 926,735.84	\$ 609,999.35	\$ 471,265.00
Change in Unearned Premiums	7,251.89	(122,498.20)	282,109.83	(66,225.83)	(244,334.91)
Premiums Earned	645,786.80	637,659.45	644,626.01	676,225.18	715,599.91
<u>Deductions:</u>					
Losses Paid	245,892.68	596,237.70	224,084.61	292,087.66	164,184.34
Change in Loss Reserves	(139,451.99)	(423,000.01)	(129,406.25)	564,154.24	(199,696.44)
Losses Incurred	106,440.69	173,237.69	94,678.36	856,241.90	(35,512.10)
Change in Allocated LAE Reserves	(568.80)	4,119.60	(1,450.70)	468.57	237.86
Allocated LAE Incurred	(568.80)	4,119.60	(1,450.70)	468.57	237.86
Change in Premium Deficiency Reserve	9,547.00	(16,265.00)	49.00	3,521.00	5,623.00
Servicing Carrier Fees - Claims LAE	75,824.61	104,004.98	26,203.03	153,421.77	95,065.12
Servicing Carrier Fees - Operating	76,756.34	53,012.18	96,169.63	64,740.10	54,243.41
Commissions Written	19,300.63	15,728.66	38,685.03	20,080.28	10,740.09
DMV Surcharge Fees	238.63	227.16	340.23	269.69	(635.49)
Total Underwriting Deductions	287,539.10	334,065.27	254,674.58	1,098,743.31	129,761.89
Net Underwriting Gain (Loss)	358,247.70	303,594.18	389,951.43	(422,518.13)	585,838.02
Investment Income	28,257.49	35,376.58	35,994.10	22,455.98	23,354.01
<u>Other Income (Expenses):</u>					
Miscellaneous Income	(146.00)	-	2,126.58	-	(227.00)
Membership Fees	-	-	-	336,000.00	-
Late Penalty Fees	-	-	150.00	239.39	-
Commissions Charged Off	-	(385.25)	-	(2.34)	-
Premiums Charged Off	(5,860.81)	(4,834.33)	(17,084.34)	(4,405.75)	(34.50)
Premiums Charged Off - CPAI	(257,622.00)	(210,432.00)	(267,447.00)	(225,697.00)	(264,334.00)
Fronting Co Fees - AIO HI	(1,185.12)	(870.72)	(1,189.17)	(970.01)	(1,076.91)
Other than Underwriting Expenses	(146,759.56)	(161,080.56)	(218,678.41)	(201,260.56)	(193,388.76)
Total Other Income (Expenses)	(411,573.49)	(377,602.86)	(502,122.34)	(96,096.27)	(459,061.17)
Net Gain (Loss)	(\$25,068.30)	(\$38,632.10)	(\$76,176.81)	(\$496,158.42)	\$150,130.86

HAWAII JOINT UNDERWRITING PLAN
RETAINED EARNINGS
MARCH 31, 2025

Trial Balance

Total Assets	<u>\$3,400,254.28</u>
Total Liabilities	(\$2,651,915.89)
Total Retained Earnings	(\$812,038.79)
Liabilities + Retained Earnings	<u>(3,463,954.68)</u>
Assets + Liabilities + Retained Earnings	(63,700.40)
Total Income	(\$1,231,302.76)
Total Expense	<u>\$1,295,003.16</u>
Net (Income) & Expense	<u>63,700.40</u>
Difference	<u><u>0.00</u></u>

Retained Earnings

Retained Earnings from Trial Balance	(\$812,038.79)
Net (Income) & Expense from Trial Balance	\$63,700.40
Total Retained Earnings	<u><u>(\$748,338.39)</u></u>

HAWAII JOINT UNDERWRITING PLAN
CPAI
STATEMENT OF INCOME AND EXPENSES
YEAR TO DATE THROUGH MARCH 31, 2025

	<u>Quarter Ending</u>	<u>Fiscal Year to Date</u>
<u>Underwriting Income</u>		
Premium Written	\$257,622.00	\$468,054.00
Change in Unearned Premiums	20,555.20	(13,992.24)
Premiums Earned	<u>237,066.80</u>	<u>482,046.24</u>
<u>Deductions</u>		
Losses Paid	118,616.31	182,515.87
Change in Loss Reserves	(52,168.22)	(233,215.48)
Losses Incurred	<u>66,448.09</u>	<u>(50,699.61)</u>
Change in Allocated LAE Reserves	(568.80)	3,718.79
Allocated LAE Incurred	<u>(568.80)</u>	<u>3,718.79</u>
Change in Premium Deficiency Reserve	9,547.00	(6,718.00)
Servicing Carrier Fees - Claims LAE	19,853.96	59,989.22
Servicing Carrier Fees - Operating	34,743.12	55,982.07
Total Underwriting Deductions	<u>130,023.37</u>	<u>62,272.47</u>
Net Underwriting Gain (Loss)	107,043.43	419,773.77
<u>Other Income (Expenses)</u>		
Premiums Charged Off	(257,622.00)	(468,054.00)
Fronting Co Fees - AIO HI	(1,185.12)	(2,055.84)
Other than Underwriting Expenses	(18,000.00)	(36,000.00)
Total Other Income (Expenses)	<u>(276,807.12)</u>	<u>(506,109.84)</u>
Net Gain (Loss)	<u><u>(\$169,763.69)</u></u>	<u><u>(\$86,336.07)</u></u>

**HAWAII JOINT UNDERWRITING PLAN
COMMERCIAL
STATEMENT OF INCOME AND EXPENSES
YEAR TO DATE THROUGH MARCH 31, 2025**

	Quarter Ending	Fiscal Year to Date
<u>Underwriting Income</u>		
Premium Written	\$353,503.69	\$649,506.94
Change in Unearned Premiums	(31,304.01)	(88,869.88)
Premiums Earned	384,807.70	738,376.82
<u>Deductions</u>		
Losses Paid	111,444.93	633,709.47
Change in Loss Reserves	(33,752.77)	(280,292.79)
Losses Incurred	77,692.16	353,416.68
Allocated LAE Incurred	-	-
Servicing Carrier Fees - Claims LAE	29,969.32	61,911.04
Servicing Carrier Fees - Operating	35,350.37	64,950.70
Commissions Written	14,976.03	30,345.39
Total Underwriting Deductions	157,987.88	510,623.81
Net Underwriting Gain (Loss)	226,819.82	227,753.01
<u>Other Income (Expenses)</u>		
Commissions Charged Off	-	(410.25)
Premiums Charged Off	(766.81)	(1,598.14)
Other than Underwriting Expenses	(24,334.02)	(53,500.69)
Total Other Income (Expenses)	(25,100.83)	(55,509.08)
Net Gain (Loss)	\$201,718.99	\$172,243.93

**HAWAII JOINT UNDERWRITING PLAN
PRIVATE - OTHER
STATEMENT OF INCOME AND EXPENSES
YEAR TO DATE THROUGH MARCH 31, 2025**

	Quarter Ending	Fiscal Year to Date
<u>Underwriting Income</u>		
Premium Written	\$7,779.00	\$6,443.00
Change in Unearned Premiums	3,619.44	(2,371.72)
Premiums Earned	4,159.56	8,814.72
<u>Deductions</u>		
Losses Paid	9,626.77	11,784.17
Change in Loss Reserves	(6,593.00)	(3,068.20)
Losses Incurred	3,033.77	8,715.97
Change in Allocated LAE Reserves	-	(167.99)
Allocated LAE Incurred	-	(167.99)
Servicing Carrier Fees - Claims LAE	210.44	457.88
Servicing Carrier Fees - Operating	905.08	718.04
Commissions Written	777.90	600.60
Total Underwriting Deductions	4,927.19	10,324.50
Net Underwriting Gain (Loss)	(767.63)	(1,509.78)
<u>Other Income (Expenses)</u>		
Commissions Charged Off	-	25.00
Premiums Charged Off	-	(437.00)
Other than Underwriting Expenses	(3,000.00)	(6,000.00)
Total Other Income (Expenses)	(3,000.00)	(6,412.00)
Net Gain (Loss)	(\$3,767.63)	(\$7,921.78)

**HAWAII JOINT UNDERWRITING PLAN
PRIVATE - HIGH RISK
STATEMENT OF INCOME AND EXPENSES
YEAR TO DATE THROUGH MARCH 31, 2025**

	Quarter Ending	Fiscal Year to Date
<u>Underwriting Income</u>		
Premium Written	\$34,134.00	\$44,196.00
Change in Unearned Premiums	14,381.26	(10,012.47)
Premiums Earned	19,752.74	54,208.47
<u>Deductions</u>		
Losses Paid	6,204.67	14,120.87
Change in Loss Reserves	(50,008.00)	(48,496.53)
Losses Incurred	(43,803.33)	(34,375.66)
Allocated LAE Incurred	-	-
Servicing Carrier Fees - Claims LAE	26,294.89	58,567.45
Servicing Carrier Fees - Operating	5,757.77	8,117.71
Commissions Written	3,546.70	4,083.30
Total Underwriting Deductions	(8,203.97)	36,392.80
Net Underwriting Gain (Loss)	27,956.71	17,815.67
<u>Other Income (Expenses)</u>		
Other than Underwriting Expenses	(3,999.99)	(7,999.98)
Total Other Income (Expenses)	(9,093.99)	(16,659.98)
Net Gain (Loss)	\$18,862.72	\$1,155.69

**HAWAII JOINT UNDERWRITING PLAN
CPAI
EXHIBIT OF RESERVES
YEAR TO DATE THROUGH MARCH 31, 2025**

	Prior Year End Reserves	First Quarter Change	Second Quarter Change	Third Quarter Change	Fourth Quarter Change	Quarter End Reserves
Unearned Premium	\$ 496,499.59	\$ (34,547.44)	\$ 20,555.20	\$ -	\$ -	\$ 482,507.35
Premium Deficiency Reserve	176,602.00	(16,265.00)	9,547.00	-	-	169,884.00
Loss Reserves	\$ 335,066.14	\$ (109,792.26)	\$ (85,944.22)	\$ -	\$ -	\$ 139,329.66
IBNR Loss Reserves	114,050.00	(71,495.00)	31,664.00	-	-	74,219.00
Anticipated Salvage and Subrogation	(12,346.00)	240.00	2,112.00	-	-	(9,994.00)
Loss Reserves including IBNR:	<u>\$ 436,770.14</u>	<u>\$ (181,047.26)</u>	<u>\$ (52,168.22)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 203,554.66</u>
Allocated LAE Reserves	(880.94)	(4,287.59)	568.80	-	-	(\$4,599.73)

**HAWAII JOINT UNDERWRITING PLAN
COMMERCIAL
EXHIBIT OF RESERVES
YEAR TO DATE THROUGH MARCH 31, 2025**

	Prior Year End Reserves	First Quarter Change	Second Quarter Change	Third Quarter Change	Fourth Quarter Change	Quarter End Reserves
Unearned Premium	\$ 787,221.80	\$ (57,565.87)	\$ (31,304.01)	\$ -	\$ -	\$ 698,351.92
Loss Reserves	\$ 569,192.35	\$ (431,235.02)	\$ 172,080.23	\$ -	\$ -	\$ 310,037.56
IBNR Loss Reserves	514,989.00	190,647.00	(210,004.00)	-	-	495,632.00
Anticipated Salvage and Subrogation	(73,091.00)	(5,952.00)	4,171.00	-	-	(74,872.00)
Loss Reserves including IBNR:	<u>\$ 1,011,090.35</u>	<u>\$ (246,540.02)</u>	<u>\$ (33,752.77)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 730,797.56</u>

**HAWAII JOINT UNDERWRITING PLAN
PRIVATE - OTHER
EXHIBIT OF RESERVES
YEAR TO DATE THROUGH MARCH 31, 2025**

	Prior Year End Reserves	First Quarter Change	Second Quarter Change	Third Quarter Change	Fourth Quarter Change	Quarter End Reserves
Unearned Premium	\$ 11,456.98	\$ (5,991.16)	\$ 3,619.44	\$ -	\$ -	\$ 9,085.26
Loss Reserves	\$ 45.20	\$ 5,994.80	\$ (6,040.00)	\$ -	\$ -	\$ (0.00)
IBNR Loss Reserves	6,879.00	(2,470.00)	(553.00)	-	-	3,856.00
Loss Reserves including IBNR:	<u>\$ 6,924.20</u>	<u>\$ 3,524.80</u>	<u>\$ (6,593.00)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,856.00</u>
Allocated LAE Reserves	346.41	167.99	-	-	-	\$514.40

**HAWAII JOINT UNDERWRITING PLAN
PRIVATE - HIGH RISK
EXHIBIT OF RESERVES
YEAR TO DATE THROUGH MARCH 31, 2025**

	Prior Year End Reserves	First Quarter Change	Second Quarter Change	Third Quarter Change	Fourth Quarter Change	Quarter End Reserves
Unearned Premium	\$ 64,694.01	\$ (24,393.73)	\$ 14,381.26	\$ -	\$ -	\$ 54,681.54
Loss Reserves	\$ 11,694.53	\$ (11,694.53)	\$ -	\$ -	\$ -	\$ (0.00)
IBNR Loss Reserves	61,590.00	13,206.00	(50,008.00)	-	-	24,788.00
Loss Reserves including IBNR:	<u>\$ 73,284.53</u>	<u>\$ 1,511.47</u>	<u>\$ (50,008.00)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 24,788.00</u>

HAWAII JOINT UNDERWRITING PLAN
CPAI
QUARTERLY RESULTS OF OPERATION

	Quarter Ending Mar 2025	Quarter Ending Dec 2024	Quarter Ending Sep 2024	Quarter Ending Jun 2024	Quarter Ending Mar 2024
<u>Underwriting Income:</u>					
Premium Written	\$257,622.00	\$210,432.00	\$267,447.00	\$225,697.00	\$264,334.00
Change in Unearned Premiums	20,555.20	(34,547.44)	19,179.74	(20,450.94)	17,739.48
Premiums Earned	237,066.80	244,979.44	248,267.26	246,147.94	246,594.52
<u>Deductions:</u>					
Losses Paid	118,616.31	63,899.56	39,113.43	33,562.08	58,314.81
Change in Loss Reserves	(52,168.22)	(181,047.26)	(275,468.21)	511,009.96	(4,226.63)
Losses Incurred	66,448.09	(117,147.70)	(236,354.78)	544,572.04	54,088.18
Change in Allocated LAE Reserves	(568.80)	4,287.59	(931.90)	468.57	79.87
Allocated LAE Incurred	(568.80)	4,287.59	(931.90)	468.57	79.87
Change in Premium Deficiency Reserve	9,547.00	(16,265.00)	49.00	3,521.00	5,623.00
Servicing Carrier Fees - Claims LAE	19,853.96	40,135.26	20,691.21	40,031.11	8,463.33
Servicing Carrier Fees - Operating	34,743.12	21,238.95	28,798.77	25,473.33	32,651.32
Total Underwriting Deductions	130,023.37	(67,750.90)	(187,747.70)	614,066.05	100,905.70
Net Underwriting Gain (Loss)	107,043.43	312,730.34	436,014.96	(367,918.11)	145,688.82
<u>Other Income (Expenses):</u>					
Premiums Charged Off - CPAI	(257,622.00)	(210,432.00)	(267,447.00)	(225,697.00)	(264,334.00)
Fronting Co Fees - AIO HI	(1,185.12)	(870.72)	(1,189.17)	(970.01)	(1,076.91)
Other than Underwriting Expenses	(18,000.00)	(18,000.00)	(18,000.00)	(18,000.00)	76,500.00
Total Other Income (Expenses)	(276,807.12)	(229,302.72)	(286,636.17)	(244,667.01)	(188,910.91)
Net Gain (Loss)	(\$169,763.69)	\$83,427.62	\$149,378.79	(\$612,585.12)	(\$43,222.09)

**HAWAII JOINT UNDERWRITING PLAN
COMMERCIAL
QUARTERLY RESULTS OF OPERATION**

	Quarter Ending Mar 2025	Quarter Ending Dec 2024	Quarter Ending Sep 2024	Quarter Ending Jun 2024	Quarter Ending Mar 2024
<u>Underwriting Income:</u>					
Premium Written	\$353,503.69	\$296,003.25	\$628,796.58	\$360,948.43	\$204,561.00
Change in Unearned Premiums	(31,304.01)	(57,565.87)	266,665.33	(45,486.53)	(234,706.21)
Premiums Earned	384,807.70	353,569.12	362,131.25	406,434.96	439,267.21
<u>Deductions:</u>					
Losses Paid	111,444.93	522,264.54	182,737.27	253,487.55	91,582.04
Change in Loss Reserves	(33,752.77)	(246,540.02)	127,176.62	38,959.34	(180,736.94)
Losses Incurred	77,692.16	275,724.52	309,913.89	292,446.89	(89,154.90)
Allocated LAE Incurred	-	-	-	-	-
Servicing Carrier Fees - Claims LAE	29,969.32	31,941.72	34,984.20	82,153.53	43,336.46
Servicing Carrier Fees - Operating	35,350.37	29,600.33	62,879.66	36,094.84	20,456.10
Commissions Written	14,976.03	15,369.36	35,753.49	18,047.20	10,250.69
Total Underwriting Deductions	157,987.88	352,635.93	443,531.24	428,742.46	(15,111.65)
Net Underwriting Gain (Loss)	226,819.82	933.19	(81,399.99)	(22,307.50)	454,378.86
<u>Other Income (Expenses):</u>					
Premiums Charged Off - CPAI	(766.81)	(831.33)	(16,651.53)	(617.23)	(34.50)
Other than Underwriting Expenses	(24,334.02)	(29,166.67)	(87,500.01)	(87,500.01)	(175,000.02)
Total Other Income (Expenses)	(25,100.83)	(29,998.00)	(104,151.54)	(88,117.24)	(175,034.52)
Net Gain (Loss)	\$201,718.99	(\$29,064.81)	(\$185,551.53)	(\$110,424.74)	\$279,344.34

**HAWAII JOINT UNDERWRITING PLAN
PRIVATE - OTHER
QUARTERLY RESULTS OF OPERATION**

	Quarter Ending Mar 2025	Quarter Ending Dec 2024	Quarter Ending Sep 2024	Quarter Ending Jun 2024	Quarter Ending Mar 2024
<u>Underwriting Income:</u>					
Premium Written	\$7,779.00	(\$1,336.00)	\$8,404.26	(\$12,868.54)	(\$17,525.00)
Change in Unearned Premiums	3,619.44	(5,991.16)	1,643.29	(7,234.14)	(24,799.32)
Premiums Earned	4,159.56	4,655.16	6,760.97	(5,634.40)	7,274.32
<u>Deductions:</u>					
Losses Paid	9,626.77	2,157.40	-	5,038.03	13,028.47
Change in Loss Reserves	(6,593.00)	3,524.80	(20,096.21)	(911.06)	3,380.20
Losses Incurred	3,033.77	5,682.20	(20,096.21)	4,126.97	16,408.67
Change in Allocated LAE Reserves	-	(167.99)	(504.40)	-	157.99
Allocated LAE Incurred	-	(167.99)	(504.40)	-	157.99
Servicing Carrier Fees - Claims LAE	210.44	247.44	281.63	(934.77)	84.57
Servicing Carrier Fees - Operating	905.08	(187.04)	1,258.21	(1,751.79)	(2,011.91)
Commissions Written	777.90	(177.30)	820.35	(850.52)	(1,500.10)
Total Underwriting Deductions	4,927.19	5,397.31	(18,240.42)	589.89	13,139.22
Net Underwriting Gain (Loss)	(767.63)	(742.15)	25,001.39	(6,224.29)	(5,864.90)
<u>Other Income (Expenses):</u>					
Commissions Charged Off	-	25.00	-	-	-
Premiums Charged Off - CPAI	-	(437.00)	(433.31)	(3,609.52)	-
Other than Underwriting Expenses	(3,000.00)	(3,000.00)	(3,000.00)	(3,000.00)	(6,000.00)
Total Other Income (Expenses)	(3,000.00)	(3,412.00)	(3,433.31)	(6,609.52)	(6,000.00)
Net Gain (Loss)	(\$3,767.63)	(\$4,154.15)	\$21,568.08	(\$12,833.81)	(\$11,864.90)

**HAWAII JOINT UNDERWRITING PLAN
PRIVATE - HIGH RISK
QUARTERLY RESULTS OF OPERATION**

	Quarter Ending Mar 2025	Quarter Ending Dec 2024	Quarter Ending Sep 2024	Quarter Ending Jun 2024	Quarter Ending Mar 2024
<u>Underwriting Income:</u>					
Premium Written	\$34,134.00	\$10,062.00	\$22,088.00	\$36,222.46	\$19,895.00
Change in Unearned Premiums	14,381.26	(24,393.73)	(5,378.53)	6,945.78	(2,568.86)
Premiums Earned	19,752.74	34,455.73	27,466.53	29,276.68	22,463.86
<u>Deductions:</u>					
Losses Paid	6,204.67	7,916.20	2,233.91	-	1,259.02
Change in Loss Reserves	(50,008.00)	1,511.47	40,060.55	14,586.00	(21,543.07)
Losses Incurred	(43,803.33)	9,427.67	42,294.46	14,586.00	(20,284.05)
Change in Allocated LAE Reserves	-	-	(14.40)	-	-
Allocated LAE Incurred	-	-	(14.40)	-	-
Servicing Carrier Fees - Claims LAE	26,294.89	32,272.56	32,604.08	28,873.90	43,379.76
Servicing Carrier Fees - Operating	5,757.77	2,359.94	3,232.99	4,923.72	3,147.90
Commissions Written	3,546.70	536.60	2,111.19	2,883.60	1,989.50
Total Underwriting Deductions	(8,203.97)	44,596.77	80,228.32	51,267.22	28,233.11
Net Underwriting Gain (Loss)	27,956.71	(10,141.04)	(52,761.79)	(21,990.54)	(5,769.25)
<u>Other Income (Expenses):</u>					
Commissions Charged Off	-	-	-	(2.34)	0.00
Premiums Charged Off	(5,094.00)	(3,566.00)	0.50	(179.00)	0.00
Other than Underwriting Expenses	(3,999.99)	(3,999.99)	(3,999.99)	(3,999.99)	(7,999.98)
Total Other Income (Expenses)	(9,093.99)	(7,565.99)	(3,999.49)	(4,181.33)	(7,999.98)
Net Gain (Loss)	\$18,862.72	(\$17,707.03)	(\$56,761.28)	(\$26,171.87)	(\$13,769.23)

HAWAII PRIVATE PASSENGER Financial Data as of 2nd Calendar Quarter 2025

ALL COMPANIES COMBINED

	A	B	C	D	E	F	G	H	I	J	K	L	M
			Losses	Claim	Other	B-C-D-E	Net Misc.	F-G	C/B	D/B	E/A	I+J+K	L+(G/A)
Policy Year	Premium Written	Premium Earned	Incurring Including IBNR	Service Fees	Underwriting Expenses	Net Underwriting Results	Income & Expense	Net Result of Operations	Incurred Losses	LAE Incurred	Other U/W Exp	Net U/W Result	Net Operating Result
Experience by Active Policy Year Through 2nd Calendar Quarter 2025													
2014	207,772	207,772	87,137	20,485	32,385	67,765	7,165	60,600	41.94%	9.86%	15.59%	67.39%	70.84%
2015	209,421	209,421	112,996	22,468	27,038	46,918	-20,464	67,382	53.96%	10.73%	12.91%	77.60%	67.83%
2016	220,940	220,940	45,975	21,542	28,325	125,098	-2,483	127,582	20.81%	9.75%	12.82%	43.38%	42.26%
2017	209,794	209,794	81,626	24,118	25,819	78,231	-9,068	87,299	38.91%	11.50%	12.31%	62.72%	58.40%
2018	135,807	135,807	18,427	12,807	16,869	87,705	-8,138	95,843	13.57%	9.43%	12.42%	35.42%	29.43%
2019	137,046	137,046	103,068	13,915	16,739	3,324	-6,640	9,963	75.21%	10.15%	12.21%	97.57%	92.73%
2020	141,249	141,249	10,850	13,040	16,682	100,678	-15,662	116,340	7.68%	9.23%	11.81%	28.72%	17.63%
2021	130,740	130,740	77,738	12,017	15,284	25,701	-7,143	32,844	59.46%	9.19%	11.69%	80.34%	74.88%
2022	59,628	59,628	18,247	5,935	9,858	25,588	-2,895	28,483	30.60%	9.95%	16.53%	57.08%	52.22%
2023	99,235	99,235	62,446	9,608	18,670	8,510	7,545	965	62.93%	9.68%	18.81%	91.42%	99.02%
2024	124,385	118,490	60,684	11,873	22,772	23,160	-11,339	34,499	51.21%	10.02%	18.31%	79.54%	70.42%
2025	86,710	22,827	16,181	3,711	15,757	-12,822	-45,666	32,844	70.88%	16.26%	18.17%	105.31%	52.64%
Total	1,762,726	1,692,949	695,374	171,520	246,198	579,856	-114,788	694,644	41.07%	10.13%	13.97%	65.17%	58.66%
Experience by Active Policy Year Through 2nd Calendar Quarter 2024													
2014	207,772	207,772	87,137	20,485	32,385	67,765	7,165	60,600	41.94%	9.86%	15.59%	67.39%	70.84%
2015	209,421	209,421	112,996	22,468	27,038	46,918	-20,464	67,382	53.96%	10.73%	12.91%	77.60%	67.83%
2016	220,940	220,940	45,975	21,542	28,325	125,098	-2,483	127,582	20.81%	9.75%	12.82%	43.38%	42.26%
2017	209,714	209,714	81,626	24,105	25,811	78,172	-9,503	87,675	38.92%	11.49%	12.31%	62.72%	58.19%
2018	135,927	135,927	18,427	12,820	16,881	87,800	-8,138	95,938	13.56%	9.43%	12.42%	35.41%	29.42%
2019	137,166	137,166	102,485	13,729	16,751	4,201	-6,640	10,841	74.72%	10.01%	12.21%	96.94%	92.10%
2020	140,887	140,887	10,258	13,000	16,646	100,983	-15,662	116,645	7.28%	9.23%	11.81%	28.32%	17.20%
2021	130,942	130,942	77,829	12,076	15,304	25,733	-7,143	32,876	59.44%	9.22%	11.69%	80.35%	74.89%
2022	63,248	63,248	21,104	6,259	10,221	25,665	-2,895	28,561	33.37%	9.90%	16.16%	59.43%	54.85%
2023	105,102	87,549	87,767	8,918	19,928	-29,065	-1,113	-27,952	100.25%	10.19%	18.96%	129.40%	128.34%
2024	84,299	21,966	12,708	3,713	15,245	-9,700	-15,186	5,486	57.85%	16.90%	18.08%	92.83%	74.82%
Total	1,645,418	1,565,532	658,312	159,115	224,534	523,571	-82,063	605,634	42.05%	10.16%	13.65%	65.86%	60.87%
Change in Experience by Active Policy Years from 2nd Calendar Quarter 2024 Through 2nd Calendar Quarter 2025													
2014	0	0	0	0	0	0	0	0					
2015	0	0	0	0	0	0	0	0					
2016	0	0	0	0	0	0	0	0					
2017	80	80	0	14	8	59	435	-376					
2018	-120	-120	0	-13	-12	-95	0	-95					
2019	-120	-120	583	187	-12	-878	0	-878					
2020	362	362	592	39	36	-305	0	-305					
2021	-202	-202	-91	-59	-20	-32	0	-32					
2022	-3,621	-3,621	-2,857	-324	-362	-78	0	-78					
2023	-5,868	11,686	-25,320	690	-1,259	37,575	8,659	28,917					
2024	40,086	96,524	47,976	8,160	7,527	32,861	3,848	29,013					
2025	86,710	22,827	16,181	3,711	15,757	-12,822	-45,666	32,844					
Total	117,308	127,417	37,062	12,405	21,664	56,285	-32,725	89,010					

Note: This is not a Member Participation Report. See User's Guide for Adjustments under Miscellaneous Income and Expense.

HAWAII PRIVATE PASSENGER Financial Data as of 2nd Calendar Quarter 2025

ALL COMPANIES COMBINED

Policy Year	INCURRED LOSSES			LOSS ADJUSTMENT EXPENSE		OTHER UNDERWRITING EXPENSES				MISCELLANEOUS INCOME AND EXPENSE			
	Paid Losses	Reserves	IBNR	ULAE	Incurred ALAE	Operating Service Fees	CPAI Charge-offs	Commission	Premium Deficiency Reserve	Investment Income	Charge-Offs	Misc Expenses	Other Misc Income
Experience by Active Policy Year Through 2nd Calendar Quarter 2025													
2014	87,137	0	0	0	0	20,777	0	11,608	0	60	1,130	14,451	8,356
2015	112,996	0	0	0	0	20,941	0	6,097	0	-37	3,127	23,112	46,739
2016	45,975	0	0	0	0	22,095	0	6,230	0	1,274	2,666	11,762	15,638
2017	81,626	0	0	0	0	20,979	0	4,839	0	2,409	1,681	9,286	17,626
2018	18,427	0	0	0	0	13,581	0	3,288	0	3,829	1,075	6,833	12,217
2019	103,068	0	0	0	0	13,705	0	3,035	0	4,565	1,052	7,667	10,794
2020	10,850	0	0	0	0	14,125	0	2,557	0	832	2,635	15,959	33,424
2021	77,738	0	0	0	0	13,074	0	2,210	0	15	966	9,317	17,411
2022	18,247	0	0	0	0	5,963	0	3,896	0	1,150	619	5,834	8,198
2023	60,478	0	1,968	0	0	9,923	0	8,747	0	6,033	9,354	14,989	10,765
2024	15,519	9,849	35,316	0	0	12,439	0	10,333	0	6,041	436	18,138	23,873
2025	0	0	16,181	0	0	8,671	0	7,086	0	4,091	47	15,456	57,078
Total	632,060	9,849	53,465	0	0	176,273	0	69,925	0	30,261	24,788	152,803	262,119
Experience by Active Policy Year Through 2nd Calendar Quarter 2024													
2014	87,137	0	0	0	0	20,777	0	11,608	0	60	1,130	14,451	8,356
2015	112,996	0	0	0	0	20,941	0	6,097	0	-37	3,127	23,112	46,739
2016	45,975	0	0	0	0	22,095	0	6,230	0	1,274	2,666	11,762	15,638
2017	81,626	0	0	0	0	20,971	0	4,839	0	2,409	1,246	9,286	17,626
2018	18,427	0	0	0	0	13,593	0	3,288	0	3,829	1,075	6,833	12,217
2019	103,068	-583	0	0	0	13,717	0	3,035	0	4,565	1,052	7,667	10,794
2020	10,850	-592	0	0	0	14,089	0	2,557	0	832	2,635	15,959	33,424
2021	77,433	-9	405	0	0	13,094	0	2,210	0	15	966	9,317	17,411
2022	16,318	3,117	1,668	0	0	6,325	0	3,896	0	1,150	619	5,834	8,198
2023	46,552	14,207	27,008	0	0	10,510	0	9,418	0	6,033	696	14,989	10,765
2024	0	0	12,708	0	0	8,430	0	6,815	0	4,258	0	12,848	23,776
Total	600,381	16,141	41,790	0	0	164,542	0	59,992	0	24,388	15,212	132,057	204,944
Change in Experience by Active Policy Years from 2nd Calendar Quarter 2024 Through 2nd Calendar Quarter 2025													
2014	0	0	0	0	0	0	0	0	0	0	0	0	0
2015	0	0	0	0	0	0	0	0	0	0	0	0	0
2016	0	0	0	0	0	0	0	0	0	0	0	0	0
2017	0	0	0	0	0	8	0	0	0	0	435	0	0
2018	0	0	0	0	0	-12	0	0	0	0	0	0	0
2019	0	583	0	0	0	-12	0	0	0	0	0	0	0
2020	0	592	0	0	0	36	0	0	0	0	0	0	0
2021	305	9	-405	0	0	-20	0	0	0	0	0	0	0
2022	1,928	-3,117	-1,668	0	0	-362	0	0	0	0	0	0	0
2023	13,926	-14,207	-25,040	0	0	-587	0	-672	0	0	8,659	0	0
2024	15,519	9,849	22,608	0	0	4,009	0	3,518	0	1,782	436	5,290	97
2025	0	0	16,181	0	0	8,671	0	7,086	0	4,091	47	15,456	57,078
Total	31,679	-6,292	11,675	0	0	11,731	0	9,933	0	5,873	9,576	20,746	57,175

The Supplemental Fee, if any, is included with Administration Fees. See User's Guide for further information, and an explanation, for adjustments under Miscellaneous Income and Expense.

HAWAII CPAI Financial Data as of 2nd Calendar Quarter 2025

ALL COMPANIES COMBINED

	A	B	C	D	E	F	G	H	I	J	K	L	M
			Losses			B-C-D-E		F-G	C/B	D/B	E/A	I+J+K	L+(G/A)
Policy Year	Premium Written	Premium Earned	Incurred Including IBNR	Claim Service Fees	Other Underwriting Expenses	Net Underwriting Results	Net Misc. Income & Expense	Net Result of Operations	Incurred Losses	LAE Incurred	Other U/W Exp	Net U/W Result	Net Operating Result
Experience by Active Policy Year Through 2nd Calendar Quarter 2025													
2014	2,951,398	2,951,398	926,597	295,140	3,128,672	-1,399,011	-8,948	-1,390,063	31.40%	10.00%	106.01%	147.41%	147.11%
2015	2,618,652	2,618,652	675,013	271,122	2,775,772	-1,103,254	-415,936	-687,318	25.78%	10.35%	106.00%	142.13%	126.25%
2016	2,388,777	2,388,777	817,308	238,878	2,532,104	-1,199,512	-57,247	-1,142,266	34.21%	10.00%	106.00%	150.21%	147.81%
2017	2,135,403	2,135,403	738,370	267,838	2,263,461	-1,134,266	-84,877	-1,049,389	34.58%	12.54%	106.00%	153.12%	149.15%
2018	1,994,793	1,994,793	483,195	199,479	2,114,869	-802,750	-122,807	-679,943	24.22%	10.00%	106.02%	140.24%	134.08%
2019	1,823,863	1,823,863	441,027	192,560	1,935,211	-744,936	-97,144	-647,792	24.18%	10.56%	106.11%	140.85%	135.52%
2020	1,405,834	1,405,834	395,364	140,575	1,488,883	-618,988	-63,721	-555,268	28.12%	10.00%	105.91%	144.03%	139.50%
2021	1,191,811	1,191,811	297,053	119,154	1,263,319	-487,716	-51,588	-436,127	24.92%	10.00%	106.00%	140.92%	136.59%
2022	1,119,990	1,119,990	172,664	111,960	1,209,790	-374,424	-33,294	-341,130	15.42%	10.00%	108.02%	133.44%	130.47%
2023	987,995	987,995	225,026	98,771	1,047,275	-383,077	-53,819	-329,257	22.78%	10.00%	106.00%	138.78%	133.33%
2024	969,354	858,864	305,644	85,864	1,090,966	-623,610	-22,914	-600,696	35.59%	10.00%	112.55%	158.14%	155.78%
2025	484,919	126,779	189,312	22,813	719,684	-805,030	-253,341	-551,690	149.32%	17.99%	148.41%	315.72%	263.48%
Total	20,072,789	19,604,159	5,666,571	2,044,154	21,570,006	-9,676,573	-1,265,635	-8,410,938	28.90%	10.43%	107.46%	146.79%	140.48%
Experience by Active Policy Year Through 2nd Calendar Quarter 2024													
2014	2,951,398	2,951,398	926,597	295,140	3,128,672	-1,399,011	-8,948	-1,390,063	31.40%	10.00%	106.01%	147.41%	147.11%
2015	2,618,652	2,618,652	675,013	271,122	2,775,772	-1,103,254	-415,936	-687,318	25.78%	10.35%	106.00%	142.13%	126.25%
2016	2,388,777	2,388,777	817,308	238,878	2,532,104	-1,199,512	-57,247	-1,142,266	34.21%	10.00%	106.00%	150.21%	147.81%
2017	2,135,403	2,135,403	738,370	267,838	2,263,461	-1,134,266	-84,877	-1,049,389	34.58%	12.54%	106.00%	153.12%	149.15%
2018	1,994,793	1,994,793	483,195	199,479	2,114,869	-802,750	-122,807	-679,943	24.22%	10.00%	106.02%	140.24%	134.08%
2019	1,823,863	1,823,863	441,027	182,360	1,935,211	-734,736	-97,144	-637,592	24.18%	10.00%	106.11%	140.29%	134.96%
2020	1,405,834	1,405,834	385,418	140,575	1,488,883	-609,043	-63,721	-545,322	27.42%	10.00%	105.91%	143.33%	138.80%
2021	1,191,811	1,191,811	313,453	119,217	1,263,319	-504,179	-51,588	-452,591	26.30%	10.00%	106.00%	142.30%	137.97%
2022	1,119,990	1,119,990	223,566	111,960	1,209,790	-425,326	-33,294	-392,032	19.96%	10.00%	108.02%	137.98%	135.01%
2023	987,995	873,525	480,783	87,335	1,089,615	-784,208	-53,819	-730,388	55.04%	10.00%	110.29%	175.33%	169.88%
2024	490,537	127,687	198,120	23,022	654,180	-747,635	-72,241	-675,394	155.16%	18.03%	133.36%	306.55%	291.82%
Total	19,109,053	18,631,733	5,682,850	1,936,927	20,455,876	-9,443,919	-1,061,622	-8,382,298	30.50%	10.40%	107.05%	147.95%	142.39%
Change in Experience by Active Policy Years from 2nd Calendar Quarter 2024 Through 2nd Calendar Quarter 2025													
2014	0	0	0	0	0	0	0	0					
2015	0	0	0	0	0	0	0	0					
2016	0	0	0	0	0	0	0	0					
2017	0	0	0	0	0	0	0	0					
2018	0	0	0	0	0	0	0	0					
2019	0	0	0	10,200	0	-10,200	0	-10,200					
2020	0	0	9,946	0	0	-9,946	0	-9,946					
2021	0	0	-16,400	-63	0	16,464	0	16,464					
2022	0	0	-50,902	0	0	50,902	0	50,902					
2023	0	114,470	-255,757	11,436	-42,340	401,131	0	401,131					
2024	478,817	731,176	107,524	62,841	436,786	124,026	49,327	74,699					
2025	484,919	126,779	189,312	22,813	719,684	-805,030	-253,341	-551,690					
Total	963,736	972,425	-16,279	107,228	1,114,130	-232,654	-204,014	-28,640					

Note: This is not a Member Participation Report. See User's Guide for Adjustments under Miscellaneous Income and Expense.

HAWAII CPAI Financial Data as of 2nd Calendar Quarter 2025

ALL COMPANIES COMBINED

Policy Year	INCURRED LOSSES			LOSS ADJUSTMENT EXPENSE		OTHER UNDERWRITING EXPENSES				MISCELLANEOUS INCOME AND EXPENSE			
	Paid Losses	Reserves	IBNR	ULAE	Incurred ALAE	Operating Service Fees	CPAI Charge-offs	Commission	Premium Deficiency Reserve	Investment Income	Charge-Offs	Misc Expenses	Other Misc Income
Experience by Active Policy Year Through 2nd Calendar Quarter 2025													
2014	926,597	0	0	0	0	177,084	2,951,588	0	0	833	271	199,160	207,546
2015	675,013	0	0	0	0	157,119	2,618,652	0	0	1,857	96	259,768	673,943
2016	817,308	0	0	0	0	143,327	2,388,777	0	0	12,671	179	117,092	161,847
2017	738,370	0	0	0	0	128,124	2,135,337	0	0	23,821	121	92,907	154,084
2018	483,195	0	0	0	0	119,688	1,995,181	0	0	57,879	71	94,719	159,719
2019	441,027	0	0	0	0	109,432	1,825,780	0	0	57,572	46	96,720	136,338
2020	395,364	0	0	0	0	84,350	1,404,533	0	0	7,618	101	148,488	204,692
2021	277,399	19,628	26	0	0	71,509	1,191,811	0	0	118	121	81,209	132,800
2022	160,270	12,560	-166	0	0	89,800	1,119,990	0	0	16,003	25	94,357	111,673
2023	210,904	10,938	3,184	0	0	59,280	987,995	0	0	37,552	48	66,848	83,163
2024	115,053	127,948	62,643	0	0	58,161	969,354	0	63,451	50,711	-9	150,375	122,569
2025	1,750	101,443	86,119	0	0	29,095	484,919	0	205,670	22,832	251	87,114	317,873
Total	5,242,248	272,517	151,806	0	0	1,226,968	20,073,917	0	269,121	289,466	1,320	1,488,757	2,466,246
Experience by Active Policy Year Through 2nd Calendar Quarter 2024													
2014	926,597	0	0	0	0	177,084	2,951,588	0	0	833	271	199,160	207,546
2015	675,013	0	0	0	0	157,119	2,618,652	0	0	1,857	96	259,768	673,943
2016	817,308	0	0	0	0	143,327	2,388,777	0	0	12,671	179	117,092	161,847
2017	738,370	0	0	0	0	128,124	2,135,337	0	0	23,821	121	92,907	154,084
2018	483,195	0	0	0	0	119,688	1,995,181	0	0	57,879	71	94,719	159,719
2019	441,027	0	0	0	0	109,432	1,825,780	0	0	57,572	46	96,720	136,338
2020	385,608	0	-190	0	0	84,350	1,404,533	0	0	7,618	101	148,488	204,692
2021	272,690	40,351	413	0	0	71,509	1,191,811	0	0	118	121	81,209	132,800
2022	135,082	83,531	4,953	0	0	89,800	1,119,990	0	0	16,003	25	94,357	111,673
2023	95,747	286,604	98,432	0	0	59,280	987,995	0	42,340	37,552	48	66,848	83,163
2024	0	59,242	138,878	0	0	29,432	490,537	0	134,211	25,705	1	75,374	121,911
Total	4,970,637	469,728	242,485	0	0	1,169,144	19,110,181	0	176,551	241,629	1,079	1,326,641	2,147,714
Change in Experience by Active Policy Years from 2nd Calendar Quarter 2024 Through 2nd Calendar Quarter 2025													
2014	0	0	0	0	0	0	0	0	0	0	0	0	0
2015	0	0	0	0	0	0	0	0	0	0	0	0	0
2016	0	0	0	0	0	0	0	0	0	0	0	0	0
2017	0	0	0	0	0	0	0	0	0	0	0	0	0
2018	0	0	0	0	0	0	0	0	0	0	0	0	0
2019	0	0	0	0	0	0	0	0	0	0	0	0	0
2020	9,756	0	190	0	0	0	0	0	0	0	0	0	0
2021	4,709	-20,723	-386	0	0	0	0	0	0	0	0	0	0
2022	25,187	-70,971	-5,119	0	0	0	0	0	0	0	0	0	0
2023	115,156	-275,666	-95,248	0	0	0	0	0	-42,340	0	0	0	0
2024	115,053	68,706	-76,235	0	0	28,729	478,817	0	-70,760	25,005	-10	75,001	659
2025	1,750	101,443	86,119	0	0	29,095	484,919	0	205,670	22,832	251	87,114	317,873
Total	271,611	-197,211	-90,679	0	0	57,824	963,736	0	92,570	47,837	241	162,115	318,532

The Supplemental Fee, if any, is included with Administration Fees. See User's Guide for further information, and an explanation, for adjustments under Miscellaneous Income and Expense.

HAWAII COMMERCIAL Financial Data as of 2nd Calendar Quarter 2025

ALL COMPANIES COMBINED

	A	B	C	D	E	F	G	H	I	J	K	L	M
			Losses			B-C-D-E		F-G	C/B	D/B	E/A	I+J+K	L+(G/A)
Policy Year	Premium Written	Premium Earned	Incurred Including IBNR	Claim Service Fees	Other Underwriting Expenses	Net Underwriting Results	Net Misc. Income & Expense	Net Result of Operations	Incurred Losses	LAE Incurred	Other U/W Exp	Net U/W Result	Net Operating Result
Experience by Active Policy Year Through 2nd Calendar Quarter 2025													
2014	2,223,640	2,223,640	729,888	219,850	328,411	945,491	23,782	921,710	32.82%	9.89%	14.77%	57.48%	58.55%
2015	2,637,269	2,637,269	1,802,060	279,773	395,860	159,576	-595,621	755,197	68.33%	10.61%	15.01%	93.95%	71.37%
2016	3,253,147	3,253,147	1,462,305	321,050	488,024	981,767	-66,587	1,048,355	44.95%	9.87%	15.00%	69.82%	67.77%
2017	3,587,091	3,587,091	3,405,066	428,366	537,859	-784,200	-69,568	-714,631	94.93%	11.94%	14.99%	121.86%	119.92%
2018	3,232,594	3,232,594	1,097,132	311,854	484,648	1,338,960	-121,859	1,460,819	33.94%	9.65%	14.99%	58.58%	54.81%
2019	2,701,011	2,701,011	1,760,302	279,082	404,998	256,629	-136,908	393,537	65.17%	10.33%	14.99%	90.49%	85.42%
2020	1,832,457	1,832,457	671,433	176,486	275,266	709,271	58,734	650,537	36.64%	9.63%	15.02%	61.29%	64.50%
2021	2,295,029	2,295,029	1,216,953	221,189	344,172	512,714	-60,212	572,926	53.03%	9.64%	15.00%	77.67%	75.05%
2022	2,021,040	2,021,040	1,231,282	202,102	303,149	284,507	-89,871	374,378	60.92%	10.00%	15.00%	85.92%	81.47%
2023	1,889,324	1,889,324	930,765	187,330	285,425	485,804	-236,479	722,283	49.26%	9.92%	15.11%	74.29%	61.77%
2024	1,503,897	1,339,929	679,524	134,030	229,750	296,627	-44,748	341,375	50.71%	10.00%	15.28%	75.99%	73.01%
2025	589,270	153,847	197,201	26,717	88,263	-158,334	-305,752	147,419	128.18%	17.37%	14.98%	160.53%	108.64%
Total	27,765,768	27,166,377	15,183,910	2,787,829	4,165,825	5,028,813	-1,645,091	6,673,904	55.89%	10.26%	15.00%	81.15%	75.23%

Experience by Active Policy Year Through 2nd Calendar Quarter 2024													
2014	2,223,640	2,223,640	729,888	219,850	328,411	945,491	23,782	921,710	32.82%	9.89%	14.77%	57.48%	58.55%
2015	2,637,269	2,637,269	1,502,060	279,773	395,860	459,576	-595,621	1,055,197	56.96%	10.61%	15.01%	82.58%	60.00%
2016	3,252,937	3,252,937	1,462,305	321,026	488,003	981,603	-66,797	1,048,400	44.95%	9.87%	15.00%	69.82%	67.77%
2017	3,584,045	3,584,045	3,405,066	428,017	537,554	-786,592	-72,614	-713,978	95.01%	11.94%	15.00%	121.95%	119.92%
2018	3,228,757	3,228,757	1,097,132	311,407	484,264	1,335,954	-125,697	1,461,652	33.98%	9.64%	15.00%	58.62%	54.73%
2019	2,697,936	2,697,936	1,702,720	269,726	404,690	320,800	-139,983	460,783	63.11%	10.00%	15.00%	88.11%	82.92%
2020	1,830,297	1,830,297	672,035	176,235	274,581	707,446	56,574	650,872	36.72%	9.63%	15.00%	61.35%	64.44%
2021	2,293,379	2,293,379	1,236,317	221,035	344,007	492,019	-61,862	553,882	53.91%	9.64%	15.00%	78.55%	75.85%
2022	2,019,579	2,019,579	1,125,488	201,932	303,003	389,157	-91,332	480,489	55.73%	10.00%	15.00%	80.73%	76.21%
2023	1,894,715	1,762,058	855,281	177,717	284,276	444,783	-237,590	682,373	48.54%	10.09%	15.00%	73.63%	61.09%
2024	541,056	153,157	222,438	26,903	81,158	-177,342	-133,825	-43,517	145.24%	17.57%	15.00%	177.81%	153.08%
Total	26,203,610	25,683,053	14,010,731	2,633,619	3,925,808	5,112,896	-1,444,966	6,557,861	54.55%	10.25%	14.98%	79.78%	74.27%

Change in Experience by Active Policy Years from 2nd Calendar Quarter 2024 Through 2nd Calendar Quarter 2025													
2014	0	0	0	0	0	0	0	0					
2015	0	0	300,000	0	0	-300,000	0	-300,000					
2016	210	210	0	24	21	165	210	-45					
2017	3,046	3,046	0	349	305	2,392	3,046	-654					
2018	3,837	3,837	0	447	384	3,006	3,838	-832					
2019	3,075	3,075	57,583	9,356	307	-64,172	3,075	-67,246					
2020	2,160	2,160	-602	252	685	1,825	2,160	-335					
2021	1,650	1,650	-19,364	154	165	20,695	1,650	19,045					
2022	1,461	1,461	105,794	170	146	-104,649	1,461	-106,110					
2023	-5,392	127,266	75,484	9,613	1,149	41,020	1,110	39,910					
2024	962,841	1,186,772	457,085	107,127	148,592	473,969	89,077	384,892					
2025	589,270	153,847	197,201	26,717	88,263	-158,334	-305,752	147,419					
Total	1,562,158	1,483,323	1,173,180	154,210	240,017	-84,083	-200,126	116,043					

Note: This is not a Member Participation Report. See User's Guide for Adjustments under Miscellaneous Income and Expense.

HAWAII COMMERCIAL Financial Data as of 2nd Calendar Quarter 2025

ALL COMPANIES COMBINED

Policy Year	INCURRED LOSSES			LOSS ADJUSTMENT EXPENSE		OTHER UNDERWRITING EXPENSES				MISCELLANEOUS INCOME AND EXPENSE			
	Paid Losses	Reserves	IBNR	ULAE	Incurred ALAE	Operating Service Fees	CPAI Charge-offs	Commission	Premium Deficiency Reserve	Investment Income	Charge-Offs	Misc Expenses	Other Misc Income
Experience by Active Policy Year Through 2nd Calendar Quarter 2025													
2014	729,888	0	0	0	0	222,364	0	106,047	0	730	3,080	155,225	133,794
2015	1,502,060	300,000	0	0	0	263,727	0	132,133	0	4,347	5,325	247,243	843,841
2016	1,462,305	0	0	0	0	325,315	0	162,710	0	16,943	6,033	153,470	209,149
2017	3,405,066	0	0	0	0	358,709	0	179,150	0	38,197	4,726	154,517	190,614
2018	1,097,132	0	0	0	0	323,259	0	161,389	0	88,810	4,936	144,072	182,058
2019	1,760,302	0	0	0	0	270,101	0	134,897	0	83,148	11,336	138,088	203,184
2020	675,623	-4,333	143	0	0	183,246	0	92,020	0	9,066	2,628	177,910	112,739
2021	1,180,051	34,114	2,789	0	0	229,503	0	114,669	0	220	3,459	151,079	214,531
2022	1,233,592	-16,110	13,799	0	0	202,104	0	101,045	0	28,085	2,806	171,508	236,100
2023	888,735	10,033	31,997	0	0	188,932	0	96,493	0	67,068	2,283	95,913	267,607
2024	279,442	55,412	344,670	0	0	150,390	0	79,360	0	69,793	2,492	214,400	191,847
2025	23,616	14,068	159,516	0	0	58,927	0	29,336	0	27,700	294	106,559	384,906
Total	14,237,811	393,184	552,915	0	0	2,776,577	0	1,389,248	0	434,106	49,399	1,909,986	3,170,369
Experience by Active Policy Year Through 2nd Calendar Quarter 2024													
2014	729,888	0	0	0	0	222,364	0	106,047	0	730	3,080	155,225	133,794
2015	1,502,060	0	0	0	0	263,727	0	132,133	0	4,347	5,325	247,243	843,841
2016	1,462,305	0	0	0	0	325,294	0	162,710	0	16,943	5,824	153,470	209,149
2017	3,305,066	100,000	0	0	0	358,405	0	179,150	0	38,197	1,680	154,517	190,614
2018	1,097,132	0	0	0	0	322,876	0	161,389	0	88,810	1,098	144,072	182,058
2019	1,685,302	17,417	0	0	0	269,794	0	134,897	0	83,148	8,262	138,088	203,184
2020	675,623	-4,992	1,405	0	0	183,030	0	91,551	0	9,066	468	177,910	112,739
2021	1,125,051	100,077	11,189	0	0	229,338	0	114,669	0	220	1,809	151,079	214,531
2022	1,074,676	15,624	35,188	0	0	201,958	0	101,045	0	28,085	1,345	171,508	236,100
2023	435,334	55,737	364,211	0	0	189,472	0	94,804	0	67,068	1,172	95,913	267,607
2024	34,423	22,048	165,967	0	0	54,106	0	27,053	0	25,210	649	81,061	190,326
Total	13,126,859	305,911	577,960	0	0	2,620,361	0	1,305,447	0	361,823	30,712	1,670,088	2,783,942
Change in Experience by Active Policy Years from 2nd Calendar Quarter 2024 Through 2nd Calendar Quarter 2025													
2014	0	0	0	0	0	0	0	0	0	0	0	0	0
2015	0	300,000	0	0	0	0	0	0	0	0	0	0	0
2016	0	0	0	0	0	21	0	0	0	0	210	0	0
2017	100,000	-100,000	0	0	0	305	0	0	0	0	3,046	0	0
2018	0	0	0	0	0	384	0	0	0	0	3,838	0	0
2019	75,000	-17,417	0	0	0	307	0	0	0	0	3,075	0	0
2020	0	659	-1,262	0	0	216	0	469	0	0	2,160	0	0
2021	55,000	-65,964	-8,400	0	0	165	0	0	0	0	1,650	0	0
2022	158,916	-31,734	-21,389	0	0	146	0	0	0	0	1,461	0	0
2023	453,402	-45,704	-332,214	0	0	-539	0	1,688	0	0	1,110	0	0
2024	245,018	33,364	178,703	0	0	96,284	0	52,307	0	44,583	1,843	133,338	1,521
2025	23,616	14,068	159,516	0	0	58,927	0	29,336	0	27,700	294	106,559	384,906
Total	1,110,952	87,273	-25,046	0	0	156,216	0	83,801	0	72,283	18,687	239,898	386,427

The Supplemental Fee, if any, is included with Administration Fees. See User's Guide for further information, and an explanation, for adjustments under Miscellaneous Income and Expense.

ELIMINATION OF EXPERIENCE RATING PLAN**Defining the Issue**

The experience rating plan develops a premium credit (reduction) or a premium debit (increase) based on the loss experience of the insured during a specified experience period.

The experience period includes all of the following if available:

- The policy ending 12 months prior to the current policy (latest full policy year)
- The policy ending 24 months prior to the current policy (second full policy year)
- The policy ending 36 months prior to the current policy (third latest full policy year)

In the residual market, rating using the experience rating plan has proved to be ineffective due to the service providers inability to secure accurate and timely loss runs. Specified auto rating in combination with additional charges provides the definitive classification and rating needed to develop premium commensurate with the exposure.

Proposal

To ensure the service provider is charging premium commensurate with the exposure, we propose eliminating the Experience Rating Plan rule and corresponding references.

Proposed Changes

Sec. 43. CHANGE OF OWNERSHIP/TRANSFER OF LOSS EXPERIENCE

The lead-in and paragraph A are amended to remove references to experience rating.

Rule 24. PRIVATE PASSENGER AUTO CLASSIFICATIONS

Paragraph C.3 is amended to remove reference to experience rated.

Rule 51. PREMIUM DEVELOPMENT

Paragraph C.4 is deleted in its entirety.

Rule 53. ADDITIONAL CHARGES

Paragraph A is amended to remove the reference to experience rated.

Rule 54. EXPERIENCE RATING PLAN

The Experience Rating Plan rule is eliminated in its entirety.

CREDIBILITY AND MAXIMUM SINGLE LOSS TABLE

The Credibility and Maximum Single Loss Table is deleted in its entirety.

EXPERIENCE RATING EXAMPLE

The Experience Rating Example is deleted in its entirety.

EXPERIENCE RATING WORKSHEET

The Experience Rating Worksheet is deleted in its entirety.

TRUCKS, TRACTORS, AND TRAILERS WORKSHEET**PUBLIC TRANSPORTATION AUTOS WORKSHEET**

These worksheets are amended to remove the reference to Experience Rating Modification.

AIP 9535 (Rev. XX/XX) COMMERCIAL APPLICATION

Replaces AIP 9535 (Rev. 1/26)

Section 13. Previous Automobile Insurance Carrier is revised to remove the reference to loss statements.

In addition, the check box for “Copies of Loss Runs” under the Attachments section is deleted.

Attachments

Exhibit A—Proposed amendments to Section 43, Rules 24, 51, 53, and 54, Credibility and Maximum Single Loss Table, Experience Rating Example, Experience Rating Worksheet, Trucks, Tractors, and Trailers Worksheet, and Public Transportation Autos Worksheet.

Commercial Application – Hawaii Joint Underwriting Plan AIP 9535

Sec. 43. CHANGE OF OWNERSHIP/TRANSFER OF LOSS EXPERIENCE

The lead in and paragraph A are amended as follows:

All exposures of commonly owned entities, as determined in paragraph B of this Section and insured in the HJUP, should be written on the same policy and combined for rating purposes. ~~All entities of a risk will be combined when determining eligibility for experience rating. All previous experience of a risk will continue in the experience rating, subject to the provisions of paragraphs A, B, and C below:~~

A. Ownership

The experience for any entity undergoing a change in ownership shall be excluded from future ~~experience~~ ratings only if **each** of the following conditions are met:

1. The change must be a material change such that the entire ownership interest after the change had no ownership interest before the change. A transfer of ownership to a family member (whether natural or by law), a household resident, or a previous owner is not considered a change in ownership.
2. The change in ownership is accompanied by a change in company management. A change in company management is defined as including all of the following, but not limited to, the chairman of the board, president, partners, and other executive officers.

Rule 24. PRIVATE PASSENGER AUTO CLASSIFICATIONS

Paragraph C.3 is amended as follows:

C. The terms used in the classification descriptions in this Rule mean the following:

3. "Farm auto" means an auto principally garaged on a farm or ranch that is not customarily used in going to or from work other than farming or ranching and is not used in any occupation other than farming or ranching.

"Farm auto" will be classified as pleasure use.

For farm family copartnerships or farm family corporations, an owned private passenger auto principally garaged on a farm or ranch will be classified and rated as pleasure use provided the auto is

- a. ~~not experience rated,~~
- ba. not used in any occupation other than farming or ranching,
- eb. used only in driving to or from work.

(The remainder of this Rule is unchanged.)

Rule 51. PREMIUM DEVELOPMENT

Paragraph C.4 is deleted in its entirety:

C. Residual Bodily Injury and Property Damage Liability Coverage

4. ~~Refer to experience rating plan (Rule 54) for applicability~~

Rule 53. ADDITIONAL CHARGES

Paragraph A is amended as follows:

A. This Rule applies to all risks rated in the Commercial Auto Chapters except the following

1. ~~Leasing and rental concerns,~~
2. ~~Experience-rated risks~~

Rule 54 is deleted in its entirety:

Rule 54. EXPERIENCE RATING PLAN

Residual Bodily Injury and Property Damage Liability Coverage Only

~~This Rule develops a premium credit (reduction) or a premium debit (increase) based on the loss experience of the insured during the experience period specified in paragraph B.~~

A. Eligibility

3. ~~Experience rating is limited to insureds that meet all of the following criteria:~~
 - a. ~~The loss experience for the experience period can be obtained from the company that issued the policy(ies) for that period.~~
 - b. ~~The insured has liability coverage at limits of \$40,000/80,000 residual bodily injury and \$20,000 property damage liability limits or higher.~~
 - c. ~~The insured develops a credibility factor of at least 0.07 from the tables contained in this Rule.~~

~~Determine the credibility factor as follows:~~

- (1) ~~Determine the detrended premium according to paragraph C.1.~~
- (2) ~~Refer to the Credibility and Maximum Single Loss Table to determine the credibility factor corresponding to the detrended premium for the experience period.~~

4. ~~An insured is not eligible for experience rating if any of the following apply:~~

- a. ~~The insured was self-insured during the experience period.~~
- b. ~~All policies included in the experience period were written at liability limits of less than \$40,000/80,000 residual bodily injury and \$20,000 property damage liability limits.~~

~~c. All policies included in the experience period were written with a deductible, self-insured retention, or similar type plan, applicable to the liability coverage.~~

actual historical exposures for each policy of the experience period.

B. Experience Period

- ~~1. The experience period includes all of the following, if available:

 - ~~a. The policy ending 12 months prior to the current policy (latest full policy year)~~
 - ~~b. The policy ending 24 months prior to the current policy (second latest full policy year)~~
 - ~~c. The policy ending 36 months prior to the current policy (third latest full policy year)~~~~
- ~~2. If three years of loss experience is not available or is excluded by paragraph 5, use at least one full year of losses.~~
- ~~5. Use no more than three years of loss experience.~~
- ~~6. Use only full policy years.~~
- ~~7. Do not use policy years during which the insured had liability coverage at limits less than \$40,000/80,000 residual bodily injury and \$20,000 property damage liability limits or were written with a deductible, self-insured retention, or similar type plan, applicable to the liability coverage.~~

- ~~(2) Multiply the premium determined in paragraph c.(1) above by the detrend factors in paragraph b to determine the detrended premium for each policy in the experience period.~~

~~d. Add the detrended premium for all policy years included in the experience period to determine the total detrended premium.~~

2. Losses

- ~~a. Determine the Adjusted Expected Loss Ratio from the Credibility and Maximum Single Loss Table for the total of the detrended premium developed above.~~
- ~~b. Multiply the detrended premium for each year by the Adjusted Expected Loss Ratio determined in paragraph a to determine the expected losses.~~
- ~~c. Multiply the expected losses determined in paragraph b by the following loss development factors:~~

	Latest Full Policy Year	Second Latest Full Policy Year	Third Latest Full Policy Year
\$40,000/80,000 /20,000			
All Risks	.134	.059	.019

C. Determination of Experience Modification

1. Premium

Determine the detrended premium as follows for the policy years included in the experience period:

- ~~a. Determine the current annual manual \$40,000/80,000 residual bodily injury and \$20,000 property damage liability premium.~~
- ~~b. Multiply the premium determined in paragraph a above by the following detrend factors to determine the detrended premium for each policy in the experience period:~~

Latest Full Policy Year	Second Latest Full Policy Year	Third Latest Full Policy Year
.952	.929	.906

~~c. If the actual exposures of the insured have been subject to a dramatic change during or since the experience period due to known factors other than inflation, apply the following procedure to determine the premium:~~

- ~~(1) Determine the current annual manual \$40,000/80,000 residual bodily injury and \$20,000 property damage liability premium for the~~

~~d. Determine the paid and outstanding losses (including allocated claim expense) for the policy years included in the experience period:~~

- ~~(1) Limit the indemnity amount to \$40,000/80,000 residual bodily injury and \$20,000 property damage liability limits for any one occurrence.~~
- ~~(2) Limit the sum of the indemnity and allocated claim expense resulting from any single occurrence to the maximum single loss specified in the Credibility and Maximum Single Loss Table for the total of the detrended premium developed above.~~

~~e. Determine the total adjusted losses by adding the results of paragraphs c and d.~~

3. Actual Loss Ratio

Determine the Actual Loss Ratio by dividing the total adjusted losses determined in paragraph C.2 by the detrended premium determined in paragraph C.1.

4. Experience Modification

~~a. If the Actual Loss Ratio is less than the Adjusted Expected Loss Ratio, the experience modification is a credit. Determine as follows:~~

$$\left(\frac{\text{Adjusted Expected Loss Ratio} - \text{Actual Loss Ratio}}{\text{Adjusted Expected Loss Ratio}} \right) \times \text{Credibility} = \text{Experience Modification}$$

Determine the experience rating factor by subtracting the credit from 1.00.

- b. ~~If the Actual Loss Ratio is greater than the Adjusted Expected Loss Ratio, the experience modification is a debit. Determine as follows:~~

$$\left(\frac{\text{Actual Loss Ratio} - \text{Adjusted Expected Loss Ratio}}{\text{Adjusted Expected Loss Ratio}} \right) \times \text{Credibility} = \text{Experience Modification}$$

Determine the experience rating factor by adding the debit to 1.00.

D. Application

- ~~1. Apply the experience rating factor to the liability premium.~~
 - ~~2. Apply the experience modification at policy inception or renewal.~~
 - ~~3. Do not apply the experience modification midterm.~~
- E. Refer to the rating example and worksheet at the end of this Chapter.

**AUTO LIABILITY EXPERIENCE RATING
 CREDIBILITY AND MAXIMUM SINGLE LOSS TABLE**

Premium		Credibility	Adjusted Expected Loss Ratio	Maximum Single Loss
			All Risks	All Risks
\$ 9,836	<u>13,912</u>	0.03	0.624	\$ 61,400
13,913	<u>18,073</u>	0.04	0.636	66,300
18,074	<u>22,323</u>	0.05	0.642	69,650
22,324	<u>26,664</u>	0.06	0.647	72,250
26,665	<u>31,099</u>	0.07	0.652	74,450
31,100	<u>35,631</u>	0.08	0.654	76,350
35,632	<u>40,262</u>	0.09	0.657	78,100
40,263	<u>44,999</u>	0.10	0.660	79,700
45,000	<u>49,841</u>	0.11	0.662	81,300
49,842	<u>54,794</u>	0.12	0.665	82,800
54,795	<u>59,862</u>	0.13	0.667	84,300
59,863	<u>65,048</u>	0.14	0.668	85,750
65,049	<u>70,358</u>	0.15	0.670	87,200
70,359	<u>75,793</u>	0.16	0.673	88,700
75,794	<u>81,362</u>	0.17	0.674	90,150
81,363	<u>87,066</u>	0.18	0.675	91,600
87,067	<u>92,912</u>	0.19	0.677	93,100
92,913	<u>98,906</u>	0.20	0.679	94,600
98,907	<u>105,051</u>	0.21	0.681	96,150
105,052	<u>111,356</u>	0.22	0.682	97,700
111,357	<u>117,826</u>	0.23	0.683	99,250
117,827	<u>124,467</u>	0.24	0.685	100,850
124,468	<u>131,286</u>	0.25	0.686	102,500
131,287	<u>138,291</u>	0.26	0.688	104,150
138,292	<u>145,489</u>	0.27	0.689	105,850
145,490	<u>152,888</u>	0.28	0.690	107,600
152,889	<u>160,497</u>	0.29	0.691	109,400
160,498	<u>168,326</u>	0.30	0.693	111,200
168,327	<u>176,383</u>	0.31	0.694	113,050
176,384	<u>184,678</u>	0.32	0.695	114,950
184,679	<u>193,222</u>	0.33	0.696	116,900
193,223	<u>202,029</u>	0.34	0.697	118,950
202,030	<u>211,108</u>	0.35	0.699	121,000
211,109	<u>220,472</u>	0.36	0.699	123,100
220,473	<u>230,138</u>	0.37	0.701	125,250
230,139	<u>240,116</u>	0.38	0.702	127,500
240,117	<u>250,425</u>	0.39	0.703	129,800
250,426	<u>261,080</u>	0.40	0.704	132,200
261,081	<u>272,099</u>	0.41	0.704	134,600
272,100	<u>283,503</u>	0.42	0.706	137,150
283,504	<u>295,309</u>	0.43	0.707	139,750
295,310	<u>307,541</u>	0.44	0.707	142,450
307,542	<u>320,222</u>	0.45	0.708	145,200
320,223	<u>333,377</u>	0.46	0.709	148,050
333,378	<u>347,033</u>	0.47	0.710	151,050
347,034	<u>361,220</u>	0.48	0.710	154,100
361,221	<u>375,967</u>	0.49	0.711	157,300
375,968	<u>391,312</u>	0.50	0.712	160,600
391,313	<u>407,289</u>	0.51	0.712	164,050
407,290	<u>423,938</u>	0.52	0.713	167,600

**AUTO LIABILITY EXPERIENCE RATING
CREDIBILITY AND MAXIMUM SINGLE LOSS TABLE**

Premium	Credibility	Adjusted-Expected Loss-Ratio	Maximum Single Loss
		All Risks	All Risks
\$ 423,939 441,304	0.53	0.714	\$171,300
441,305 459,432	0.54	0.715	175,200
459,433 478,376	0.55	0.715	179,200
478,377 498,191	0.56	0.716	183,400
498,192 518,938	0.57	0.716	187,800
518,939 540,685	0.58	0.717	192,400
540,686 563,507	0.59	0.717	197,200
563,508 587,482	0.60	0.717	202,200
587,483 612,704	0.61	0.718	207,500
612,705 639,272	0.62	0.719	213,050
639,273 667,294	0.63	0.719	218,850
667,295 696,896	0.64	0.720	225,000
696,897 728,214	0.65	0.720	231,500
728,215 761,402	0.66	0.720	238,350
761,403 796,631	0.67	0.720	245,600
796,632 834,098	0.68	0.720	253,300
834,099 874,021	0.69	0.721	261,500
874,022 916,651	0.70	0.721	270,200
916,652 962,272	0.71	0.722	279,450
962,273 1,011,213	0.72	0.722	289,400
1,011,214 1,063,845	0.73	0.722	300,050
1,063,846 1,120,606	0.74	0.723	311,500
1,120,607 1,182,001	0.75	0.723	323,800
1,182,002 1,248,622	0.76	0.723	337,150
1,248,623 1,321,163	0.77	0.723	351,600
1,321,164 1,400,452	0.78	0.723	367,350
1,400,453 1,487,478	0.79	0.723	384,550
1,487,479 1,583,428	0.80	0.723	403,400
1,583,429 1,689,753	0.81	0.723	424,200
1,689,754 1,808,228	0.82	0.723	447,200
1,808,229 1,941,064	0.83	0.723	472,850
1,941,065 2,091,039	0.84	0.723	501,600
2,091,040 2,261,702	0.85	0.724	534,050
2,261,703 2,457,648	0.86	0.724	571,000
2,457,649 2,684,945	0.87	0.724	613,350
2,684,946 2,951,771	0.88	0.724	662,500
2,951,772 3,269,421	0.89	0.724	720,200
3,269,422 3,653,946	0.90	0.724	788,900
3,653,947 4,128,948	0.91	0.724	872,050
4,128,949 4,730,616	0.92	0.724	974,700
4,730,617 5,517,413	0.93	0.724	1,104,750
5,517,414 6,590,318	0.94	0.724	1,274,850
6,590,319 8,140,070	0.95	0.724	1,506,700
8,140,071 10,575,394	0.96	0.724	1,841,650
10,575,395 14,958,978	0.97	0.724	2,368,000
14,958,979 25,187,338	0.98	0.724	3,315,400
25,187,339 76,329,144	0.99	0.724	5,525,950
76,329,145 and over	1.00	0.724	16,578,700

EXPERIENCE-RATING EXAMPLE

EXPERIENCE USED

	Latest Full Policy Year	Second Latest Full Policy Year	Third Latest Full Policy Year
	Residual BI and PD	Residual BI and PD	Residual BI and PD
a. Current annual Manual \$40,000/80,000 residual bodily injury and \$20,000 property damage liability premium	\$98,250	\$98,250	\$98,250
b. Detrend factors	.952	.929	.906
c. Detrended premium (a x b)	\$93,534	\$91,274	\$89,015
d. Adjusted expected loss ratio†	.706	.706	.706
e. Expected Losses (c x d)	\$66,035	\$64,439	\$62,845
f. Loss development factor	.134	.059	.019
g. Expected ultimate losses (e x f)	\$8,849	\$3,802	\$1,194
h. Losses (paid, outstanding, and allocated claim expenses)*	\$85,694	\$58,530	\$49,960
i. Total adjusted losses (g + h)	\$94,543	\$62,332	\$51,154

* For any one occurrence, limit the indemnity amount to \$40,000/80,000/20,000; and limit the sum of the indemnity and allocated claim expense to the maximum single loss†.

DETERMINATION OF EXPERIENCE MODIFICATION

	Latest Full Policy Year	Second Latest Full Policy Year	Third Latest Full Policy Year	Total
(1) Detrended premium BI and PD (from c)	\$93,534	\$91,274	\$89,015	\$273,823
(2) Total adjusted losses BI and PD (from i)	\$94,543	\$62,332	\$51,154	\$208,029
(3) Actual loss ratio (2) ÷ (1)				0.760
(4) Adjusted expected loss ratio†				0.706
USE SIGNS – FOR CREDIT AND + FOR DEBIT				
(5) Credit [(4) – (3)] ÷ (4) OR Debit [(3) – (4)] ÷ (4)				+0.076
(6) Credibility factor				0.420
(7) Experience modification (5) x (6) stated as a percentage				+3%
(8) Experience Modification Factor ((7) + 1.00)				1.03

† Refer to the Credibility and Maximum Single Loss Table to determine the applicable adjusted expected loss ratio, maximum single loss, and credibility factor corresponding to the detrended premium determined in (1).

EXPERIENCE RATING WORKSHEET

EXPERIENCE USED

	Latest Full Policy Year	Second-Latest Full Policy Year	Third-Latest Full Policy Year
	Residual BI and PD	Residual BI and PD	Residual BI and PD
a. Current annual Manual \$40,000/80,000 residual bodily injury and \$20,000 property damage liability premium			
b. Detrend factors			
c. Detrended premium (a x b)			
d. Adjusted expected loss ratio†			
e. Expected Losses (c x d)			
f. Loss development factor			
g. Expected ultimate losses (e x f)			
h. Losses (paid, outstanding, and allocated claim expenses)*			
i. Total adjusted losses (g + h)			

* For any one occurrence, limit the indemnity amount to \$40,000/80,000/20,000; and limit the sum of the indemnity and allocated claim expense to the maximum single loss‡.

DETERMINATION OF EXPERIENCE MODIFICATION

	Latest Full Policy Year	Second-Latest Full Policy Year	Third-Latest Full Policy Year	Total
(1) Detrended premium BI and PD (from c)				
(2) Total adjusted losses BI and PD (from i)				
(3) Actual loss ratio (2) ÷ (1)				
(4) Adjusted expected loss ratio†				
USE SIGNS – FOR CREDIT AND + FOR DEBIT				
(5) Credit [(4) – (3)] ÷ (4) OR Debit [(3) – (4)] ÷ (4)				
(6) Credibility factor				
(7) Experience modification (5) x (6) stated as a percentage				%
(8) Experience Modification Factor ((7) + 1.00)				

† Refer to the Credibility and Maximum Single Loss Table to determine the applicable adjusted expected loss ratio, maximum single loss, and credibility factor corresponding to the detrended premium determined in (1).

HAWAII JOINT UNDERWRITING PLAN MANUAL
 (Struck-out matter—deleted; Underlined matter—new)

TRUCKS, TRACTORS, AND TRAILERS WORKSHEET

Coverage	Base Rate (Rate Schedules and Rule 55)	PIP Covd by WC?	Physical Damage Deductible Factor (Rule 57)	Primary Rating Factor (Rule 73)	Secondary Rating Factor (Rule 73)	Increased Limits Factor (Rule 52)	PIP Deductible Factor (Rule 57)	Experience Rating Modification* (Rule 54) Or Additional Charges (Rule 53)	Certified Risk Factor (Rule 3)	Whole Dollar Premium
RBI LIAB.		NA	NA	X(_____ +/- _____)			NA	X _____	X _____	= _____
PD LIAB.		NA	NA	X(_____ +/- _____)			NA	X _____	X _____	= _____
PIP	X		NA	X(_____ +/- _____)		NA	X	X _____	X _____	= _____
UM		NA	NA	NA	NA	X	NA	NA	NA	= _____
UIM		NA	NA	NA	NA	X	NA	NA	NA	= _____
COMP.		NA	X _____	X(_____ +/- _____)		NA	NA	X _____	NA	= _____
COLL.		NA	X _____	X(_____ +/- _____)		NA	NA	X _____	NA	= _____
TOTAL										= <input type="text"/>

*RBI and PD liability only.

Refer to Rule 51.E for worker's compensation insurance factor for personal injury protection coverage.

Rule 72. Premium Development for comprehensive premium development instructions.

Rule 73.D. Special Provisions for Certain Risks.

PUBLIC TRANSPORTATION AUTOS WORKSHEET

Coverage	Base Rate (Rate Schedules and Rule 55)	Physical Damage Deductible Amount (Rule 57)	Fleet Factor (Rule 92)	Primary Rating Factor (Rule 93)	Secondary Rating Factor (Rule 93)	Increased Limits Factor (Rule 52)	PIP Deductible Factor (Rule 57)	Experience Rating Modification (Rule 54) or Additional Charges (Rule 53)	Certified Risk Factor (Rule 3)	Whole Dollar Premium
RBI LIAB.	_____	NA	X _____	X (_____ +/- _____)	_____	X _____	NA	X _____	X _____	= _____
PD LIAB.	_____	NA	X _____	X (_____ +/- _____)	_____	X _____	NA	X _____	X _____	= _____
PIP	_____	NA	X _____	X (_____ +/- _____)	NA	X _____	X _____	X _____	X _____	= _____
UM	_____	NA	NA	NA	NA	X _____	NA	NA	NA	= _____
UIM	_____	NA	NA	NA	NA	X _____	NA	NA	NA	= _____
COMP.	_____ X _____	X _____	X _____	X (_____ +/- _____)	NA	NA	X _____	NA	NA	= _____
COLL.	_____ X _____	X _____	NA	X (_____ +/- _____)	NA	NA	X _____	NA	NA	= _____
TOTAL										= <input type="text"/>

Refer to Rule 92. Premium Development for comprehensive premium development instructions.

COMMERCIAL APPLICATION HAWAII JOINT UNDERWRITING PLAN

Reference #:

Transmission Date:

OFFICE USE ONLY – DO NOT WRITE OR ALTER INFORMATION IN THIS BLOCK

NOTICE: PRODUCER MUST READ THIS STATEMENT BEFORE PROCEEDING

FAILURE TO DISCLOSE ALL REQUIRED INFORMATION MAY RESULT IN CANCELLATION.

SECTION 1. PRODUCER OF RECORD				
Producer Last Name/Agency Name		Producer First Name		MI
Mailing Address		City	State	Zip Code
Street Address (if different from Mailing Address)		City	State	Zip Code
Tax ID No.	Producer License No.		Telephone No. (incl. area code)	
Email Address				
SECTION 2. APPLICANT				
Last Name		First Name		MI
DBA				Self Employed <input type="checkbox"/> Yes <input type="checkbox"/> No
Home Telephone No. (incl. area code)	Business Telephone No. (incl. area code)	Tax ID No.		
Street Address	City	County	State	Zip Code
Headquarters Street Address (if different from above)	City	County	State	Zip Code
Business of Applicant/Nature of Operation				
SECTION 3. OWNERSHIP AND CONTROL OF APPLICANT'S ORGANIZATION				
Named insured is a: <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Sole Proprietor <input type="checkbox"/> Other		State of Incorporation	Date of Incorporation	Date actual operations commenced
Management, Ownership, and Control (List names of principals and also anyone with more than a 10% ownership interest.)				
President		Date in Position		Percent Ownership
Vice President				
Secretary				
Treasurer				
General Manager				
Others				
List all affiliated companies				

STATEMENT OF THE PRODUCER OF RECORD

I do hereby certify that I am a licensed producer in the State of Hawaii. I have read the Hawaii Joint Underwriting Plan, have explained the provisions to the Applicant, and have included in this application all required information given to me by the Applicant. In the event of cancellation or a policy change resulting in a reduction of premium, I agree to return any commission that has been paid that is in excess of the commission due on the earned premium received by the servicing entity.

Producer's Signature:

SECTION 4. OPERATOR INFORMATION	(List all full-time, part-time, and all other operators that usually drive a vehicle.)				TOTAL OPERATORS	
Last Name	First Name	MI	Birth Date Mo./Day/Yr.	Driver's License No.	State	

For applicants with more than four operators, all additional operators must be listed on a Supplemental Operator Schedule.

SECTION 5. ACCIDENTS

Has applicant, or anyone who usually drives the applicant's vehicle(s), been involved, either as owner or operator, in ANY motor vehicle accident during the past thirty-six months? Yes No If "Yes", complete the following.

Name of Operator	Accident Date Mo./Day/Yr.	Accident Code*	Place of Accident		Residual Bodily Injury or Death Amount	Property Damage Amount	Physical Damage Amount
			City	State			
					\$	\$	\$
					\$	\$	\$
					\$	\$	\$
					\$	\$	\$

***Accident Codes**

1. Applicant's auto was lawfully parked.
 2. Auto was struck by a "hit-and-run" driver and accident reported to the proper authority within 24 hours from time of accident.
 3. Applicant reimbursed by or on behalf of person responsible for the accident or has judgment against such person.
 4. Other person involved in accident was convicted. Applicant or operator was not convicted.
 5. Accident resulting in payment under personal injury protection and applicant or other operator residing in the same household is not at fault.
 6. Accidents involving damage by contact with animals or fowl.
 7. Accidents involving physical damage, limited to and caused by flying gravel, missiles, or falling objects.
 8. If the auto was struck in the rear by another auto and the applicant or other operator has not been convicted of a moving violation in connection with the accident.
 9. Other type of accident—non-chargeable under provisions of the Plan.
 10. Other type of accident—chargeable under provisions of the Plan.
- If accident code is (9) or (10) describe accident in space provided below.

SECTION 6. CONVICTIONS

Has the applicant or anyone who usually drives the applicant's vehicle(s) been CONVICTED or FORFEITED BAIL at any time during the immediately preceding thirty-six months? Convicted Yes No Forfeited Bail Yes No If "Yes", for either item, complete the following.
NOTE: A paid ticket or fine is an admission of guilt and therefore constitutes a conviction.

Name of Operator	Date of Conviction or Bail Forfeiture Mo./Day/Yr.	Did Conviction Arise as a Result of an Accident?	Nature of Conviction	Place of Conviction		Penalty Points	Was License Suspended or Revoked?
				City	State		
		<input type="checkbox"/> Yes <input type="checkbox"/> No					<input type="checkbox"/> Yes <input type="checkbox"/> No
		<input type="checkbox"/> Yes <input type="checkbox"/> No					<input type="checkbox"/> Yes <input type="checkbox"/> No
		<input type="checkbox"/> Yes <input type="checkbox"/> No					<input type="checkbox"/> Yes <input type="checkbox"/> No
		<input type="checkbox"/> Yes <input type="checkbox"/> No					<input type="checkbox"/> Yes <input type="checkbox"/> No

SECTION 7. COMMODITIES TRANSPORTED

Identify materials hauled, including any hazardous materials, waste, or substances.

Hauling exclusively for one concern?

Identify radius of operations.

Identify routes—fixed and occasional (both outgoing and return).

Trips From Place of Origin To Place of Destination	% of Revenues	No. per Month	Principal Cities Entered	Commodities Carried

SECTION 8. GROSS RECEIPTS (Required for motor carriers of property or passengers)

Gross Receipts	Current Year	1st Prior Year	2nd Prior Year	3rd Prior Year	4th Prior Year
Other than Truckers	\$	\$	\$	\$	\$
Truckers	\$	\$	\$	\$	\$

SECTION 9. VEHICLE INFORMATION AND USE For public autos, list cities in which vehicles operate. **TOTAL VEHICLES**

Veh No.	Year	Vehicle Identification No.	Load Capacity	Type of Registration	Gross Vehicle Weight Rating (GVWR) Trucks only		Spec. Industry (M-T-FD-SD-WD-F-D-O)	Seating Capacity	Loss Payee or Lessor Name	
	Trade Name/ Model No.	Garage Location (Town, State)	State of Registration	Rating Classification	Gross Comb. Weight (GCW) Truck-Tractors only		Radius Class (L-I)	Tank Capacity	Loss Payee or Lessor Address	
Type (1)	Name of Registered Owner of Vehicle		Rating Territory (2)	Orig. Cost New (3)	Comp. Symbol	Coll. Symbol	Size (L-M-H-EH-HT-EHT)	Final Rating	<input type="checkbox"/> Loss Payee <input type="checkbox"/> Lessor	Loss Payee or Lessor City, State, Zip Code
Where vehicle is permitted to operate			List all cities through and in which vehicles operate							
Veh 1										
									<input type="checkbox"/> Loss Payee <input type="checkbox"/> Lessor	
Veh 2										
									<input type="checkbox"/> Loss Payee <input type="checkbox"/> Lessor	
Veh 3										
									<input type="checkbox"/> Loss Payee <input type="checkbox"/> Lessor	
Veh 4										
									<input type="checkbox"/> Loss Payee <input type="checkbox"/> Lessor	
Veh 5										
									<input type="checkbox"/> Loss Payee <input type="checkbox"/> Lessor	

- (1) Type—Truck=T, Truck-Tractor=TT, Trailer=TR, Semitrailer=ST, Public Auto=PA
- (2) For public autos, use the highest rated territory where the vehicles operate.
- (3) Chassis and body including special equipment.

For applicants with more than five vehicles, all additional vehicles must be listed on the Supplemental Commercial Vehicle Schedule.

SECTION 10. COVERAGES AND PREMIUMS

As provided by the Principles of Operation of the Hawaii Joint Underwriting Plan.

Same limits of liability must be purchased for all vehicles

Check appropriate box for coverage

	Vehicle 1 Est. Prem.	Vehicle 2 Est. Prem.	Vehicle 3 Est. Prem.	Vehicle 4 Est. Prem.	Vehicle 5 Est. Prem.
Residual Bodily Injury Liability <input type="checkbox"/> \$40,000/80,000 <input type="checkbox"/> \$50,000/100,000 <input type="checkbox"/> \$100,000/200,000 <input type="checkbox"/> \$100,000/300,000 <input type="checkbox"/> \$100,000/500,000* <input type="checkbox"/> \$100,000/1,000,000* <input type="checkbox"/> \$250,000/750,000* <input type="checkbox"/> \$300,000/300,000* <input type="checkbox"/> \$300,000/600,000* *where required by law or contractually by a governmental agency					
Property Damage Liability <input type="checkbox"/> \$20,000 <input type="checkbox"/> \$30,000 <input type="checkbox"/> \$50,000* <input type="checkbox"/> \$250,000* *where required by law or contractually by a governmental agency					
Personal Injury Protection Coverage <input type="checkbox"/> Basic \$10,000 Deductible <input type="checkbox"/> \$0 <input type="checkbox"/> \$100 <input type="checkbox"/> \$300 <input type="checkbox"/> \$500 <input type="checkbox"/> \$1,000 Is this risk covered by workers' compensation insurance? <input type="checkbox"/> Yes <input type="checkbox"/> No					
Physical Damage—Comprehensive Deductible Options: \$0, \$50, \$100, \$250, \$500, \$1,000, \$1,500, \$2,000 Deductible: Veh. 1 _____ Veh. 2 _____ Veh. 3 _____ Veh. 4 _____ Veh. 5 _____					
Physical Damage—Collision Deductible Options: \$50, \$100, \$250, \$500, \$1,000, \$1,500, \$2,000 Deductible: Veh. 1 _____ Veh. 2 _____ Veh. 3 _____ Veh. 4 _____ Veh. 5 _____					
Uninsured Motorists Coverage: (Not to exceed Residual Bodily Injury Limits) <input type="checkbox"/> None* <input type="checkbox"/> \$40,000/80,000 <input type="checkbox"/> \$50,000/100,000 <input type="checkbox"/> \$100,000/200,000 <input type="checkbox"/> \$100,000/300,000 <input type="checkbox"/> \$100,000/500,000** <input type="checkbox"/> \$100,000/1,000,000** <input type="checkbox"/> \$250,000/750,000** <input type="checkbox"/> \$300,000/300,000** <input type="checkbox"/> \$300,000/600,000** **where required by law or contractually by a governmental agency *If "None", attach a signed Uninsured and Underinsured Motorists Coverage— Commercial Auto Form (AIP 9502). Proceed to Underinsured Motorist Coverage. Since Uninsured Motorists Coverage is selected, does the applicant accept stacked limits of Uninsured Motorists Coverage? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No", attach a signed Uninsured and Underinsured Motorists Coverage— Commercial Auto Form (AIP 9502). If Uninsured Motorists Coverage is selected and the uninsured motorists limits selected are lower than the Residual Bodily Injury Limits selected under the Liability section, attach a signed Uninsured and Underinsured Motorists Coverage— Commercial Auto Form (AIP 9502).					
Underinsured Motorists Coverage: (Not to exceed Residual Bodily Injury Limits) <input type="checkbox"/> None* <input type="checkbox"/> \$40,000/80,000 <input type="checkbox"/> \$50,000/100,000 <input type="checkbox"/> \$100,000/200,000 <input type="checkbox"/> \$100,000/300,000 <input type="checkbox"/> \$100,000/500,000** <input type="checkbox"/> \$100,000/1,000,000** <input type="checkbox"/> \$250,000/750,000** <input type="checkbox"/> \$300,000/300,000** <input type="checkbox"/> \$300,000/600,000** **where required by law or contractually by a governmental agency *If "None", attach a signed Uninsured and Underinsured Motorists Coverage— Commercial Auto Form (AIP 9502). Since Underinsured Motorists Coverage is selected, does the applicant accept stacked limits of Underinsured Motorists Coverage? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No", attach a signed Uninsured and Underinsured Motorists Coverage— Commercial Auto Form (AIP 9502). If Underinsured Motorists Coverage is selected and the underinsured motorists limits selected are lower than the Residual Bodily Injury Limits selected under the Liability section, attach a signed Uninsured and Underinsured Motorists Coverage— Commercial Auto Form (AIP 9502).					
Sub-Total Estimated Premium per vehicle:	\$	\$	\$	\$	\$
Total Estimated Premium for vehicles 1–5:	\$				
Total Estimated Premium for supplemental vehicles:	\$				
Total Estimated Premium for all vehicles:	\$				
Total Estimated Premium for All Vehicles and Coverages:	\$				

SECTION 10.a. WAIVER OF SUBROGATIONDoes applicant require a Waiver of Subrogation to fulfill a contractual agreement? Yes No

Name(s) and Address(es) of Person(s) or Organization(s) Requiring Waiver of Subrogation:

When a Waiver of Subrogation Endorsement is requested, a copy of the agreement between the applicant and the person(s) or organization(s) requiring the endorsement must accompany the application.**SECTION 10.b. PRIMARY AND NONCONTRIBUTORY—OTHER INSURANCE CONDITION**Does applicant require a Primary and Noncontributory—Other Insurance Condition to fulfill a contractual agreement? Yes No

Name(s) and Address(es) of Person(s) or Organization(s) Requiring Primary and Noncontributory—Other Insurance Condition:

When a Primary and Noncontributory—Other Insurance Condition Endorsement is requested, a copy of the agreement between the applicant and the person(s) or organization(s) requiring the endorsement must accompany the application.**SECTION 11. FILINGS OR CERTIFICATES**Is a state filing or specific limit(s) of liability needed? Yes No If "Yes" to comply with:

- Local Ordinance (attach copy) State Regulation
 PUC No. _____ Other _____

If block(s) are checked, list state(s), city(ies), or governmental agency(ies) requiring filings or limits of liability required by law.

Is applicant required to file evidence of financial responsibility? Yes No If "Yes", complete the following.

Last Name	First Name	MI	Tax ID No.
-----------	------------	----	------------

Type of Filing Owner's (operation of owned vehicles) Operator's (operation of nonowned vehicles) Both

State Where Filing Required	County	Case or File No.	Reason for Filing
-----------------------------	--------	------------------	-------------------

Are there any other vehicles owned or leased by the applicant? Yes No**SECTION 12. PAYMENT PLANS**

- Option 1—Full Annual Premium
 Option 2*—Deposit 40% with 5 installments and \$2.00 per installment charge

A DEPOSIT of 40% of the ESTIMATED TOTAL ANNUAL PREMIUM MUST accompany this application when selecting Option 2.

-
- Premium Financed—Name of Premium Finance Company

** Not available on premium financed policies
 Note: Premium financed applications can only be submitted using the Alternative Application Procedure.*

Payment by: Check Money Order Check/Money Order No.

Total Estimated Premium \$

Amount Submitted with Application \$

SECTION 13. PREVIOUS AUTOMOBILE INSURANCE CARRIER

Information for the past three years. If a fleet, information for the past five years required.

Name of latest carrier	Policy No.	Termination date
------------------------	------------	------------------

Was coverage through Plan? Yes No If "Yes", give reason terminated.

Complete the following for carriers of property and passengers.

Year	Policy No.	Policy Period		Name of Insurance Company
		From	To	
1st Prior				
2nd Prior				
3rd Prior				
4th Prior				

SECTION 14. EVIDENCE OF INSURANCE AND REQUESTED EFFECTIVE DATE OF COVERAGE

This application having been completed and duly executed, shall be, from the effective date and time shown below, evidence of insurance in the limits and coverages specified, subject to the following conditions:

1. Coverage under this evidence of automobile insurance is to be effective for a period not to exceed 45 days from the effective date and time stated herein. Within such 45-day period, coverages under this evidence of automobile insurance will terminate immediately upon: (a) the issuance of the policy applied for, (b) the issuance of any policy affording similar insurance, or (c) the cancellation of the coverages of insurance afforded hereunder in accordance with the Principles of Operation of the Hawaii Joint Underwriting Plan.
2. A premium charge will be made for these coverages if the policy, when and as issued, is not accepted by the insured.
3. The insurance afforded hereunder shall be subject to all the terms and conditions of the policy form prescribed for use in accordance with the Principles of Operation of the Hawaii Joint Underwriting Plan.

EFFECTIVE DATE: Applicants will be subject to the effective date provisions specified in Section 37 of the Principles of Operation of the Hawaii Joint Underwriting Plan.

Requested Effective Date and Time:
(Not to exceed 45 days from the date of application submission)

IN NO EVENT SHALL COVERAGE BE EFFECTIVE PRIOR TO THE DATE AND HOUR OF COMPLETION OF THIS APPLICATION.

Example: 09/01/2023 11:30 AM

My signature hereon represents certification of the Statement of the Producer of Record on this application **AND** I certify this application is submitted pursuant to the effective date provisions contained in the Joint Underwriting Plan

(Producer's Signature) (Date) (Hour) A.M. P.M.

(Person Authorized to Sign for Applicant) (Title) (Date) (Hour) A.M. P.M.

If additional named insureds are to be covered under a policy issued to the Applicant, authorized signatures for each such additional named insured shall be provided below. Such additional named insureds agree to be bound by the statements made by the Applicant in this form.

(Person Authorized to Sign for Applicant) (Title) (Date) (Hour) A.M. P.M.

SECTION 15. APPLICANT'S STATEMENT

The Applicant declares and certifies that:

1. It has duly authorized the undersigned to execute this application on its behalf if the Applicant is not a natural person.
2. To the best of the Applicant's knowledge and belief, all statements contained in this application are true and these statements are offered as an inducement to issue the policy for which the Applicant is applying.
3. The Applicant realizes that any misleading information or failure to disclose required information will be considered lack of good faith on the Applicant's part and may void the application or cause cancellation of the Applicant's coverage.
4. The Applicant agrees that no coverage will be in effect if the premium remittance, which accompanies this application, is justifiably dishonored by any financial institution.
5. The Applicant understands that the premium shown on this application is an estimated premium. The carrier reserves the right to adjust the premium either prior to or after the issuance of the policy, whenever applicable.
6. The Applicant will pay all premiums when due.
7. The Applicant designates as Producer of Record of this insurance the Producer or firm named in the application. A substitute Producer may be designated by the Applicant at any time and, upon designation, shall be the Producer of Record. The Applicant understands that any designated Producer cannot act as an agent of the HJUP or any carrier for the purpose of this insurance and that the Producer has no authority to establish, alter or amend terms or conditions of coverage.
8. The Applicant hereby certifies that it does not owe any insurance company for automobile premiums due or contracted for.
9. The Applicant understands and agrees that if earned premium is owed to a servicing entity for prior coverage, the servicing entity may: a) apply the Applicant's deposit premium to that outstanding balance prior to applying the Applicant's deposit premium to this new application and bill the Applicant or send the Applicant a notice of cancellation for any additional deposit needed on this application or, b) return this application and deposit without providing any coverage if the Applicant's deposit is in the form of a premium finance company check. The Applicant further understands and agrees that if the Applicant's deposit premium is insufficient to cover the outstanding earned premium for prior coverage, the servicing entity may apply the entire deposit premium to that outstanding balance and return this application without providing any coverage.
10. If there are filings, all vehicles owned or leased by the insured are to be covered under this policy.

(Applicant's Signature) Date: _____ Hour: _____ A.M. P.M.

NOTICE TO APPLICANT AND PRODUCER

In the event acknowledgement of coverage is not received within 45 days, notify Commercial HJUP c/o IC International 828 Fort Street Mall, Suite 200 Honolulu, HI 96813. Telephone: 1-877-622-4776

FAIR CREDIT REPORTING ACT NOTICE

In addition to routine verification of information pertinent to the insurance applied for, if the application is by an individual for insurance, the insurer may have an investigative consumer report made including information bearing on character, general reputation, personal characteristics, or mode of living. Upon the individual's written request, the insurer will disclose in writing the nature and scope of the investigation requested, if such a report is procured.

ATTACHMENTS

- Copy of vehicle registration(s)
- Copy of all operator's licenses
- Quote and Rating Worksheet

- Uninsured and Underinsured Motorists Coverage—Commercial Auto Form (AIP 9502)
- Copies of MVRs or CourtConnect Report

- Supplemental Vehicle Schedule
- Supplemental Operator Schedule
- Finance agreement copy

Send original signed application, along with check or money order issued to AIPSO Insurance Operations (AIO) and required attachments to:

Commercial HJUP
c/o IC International
828 Fort Street Mall, Suite 200
Honolulu, HI 96813

REMARKS

COMMERCIAL DRIVER TRAINING PROGRAM RATING FOR TRUCKS**Defining the Issue**

Due to an increased number of trucks, tractors, and trailers used for commercial driver training programs in recent years, the Board of Governors has requested the rates associated with these risks be introduced.

Proposal

In accordance with this request, we propose a rating procedure for trucks, tractors and trailers risks used for commercial driving training programs. These risks will be charged 200% of the trucks, tractors, trailers rates for autos not equipped with dual controls.

Impact

The proposed amendments will eliminate the need for individual risk submissions for trucks, tractors, and trailers used in commercial driver training programs.

Background

There has been an increase of trucks, tractors, and trailers used by commercial driver training programs submitted to the Plan by way of Individual Risk Submission over the last 3 years. On behalf of the Hawaii JUP, we have submitted, and the Department of Insurance has approved, individual risk submissions that modify the trucks, tractors, and trailers rates by 2.00 for autos not equipped with dual controls.

Proposed Changes

Rule 134. Driver Training Programs—Educational Institutions and Commercial Driving Schools

Paragraph B.2 is amended to introduce rating for Residual Bodily Injury and Property Damage Liability and Personal Injury Protection Coverages for trucks, tractors, and trailers used in commercial driving training programs.

Attachments

Exhibit A—Proposed Amendments to Rule 134

SPECIAL TYPES AND OPERATIONS CHAPTER

**Rule 134. DRIVER TRAINING PROGRAMS—
EDUCATIONAL INSTITUTIONS
AND COMMERCIAL DRIVING
SCHOOLS**

Paragraph B.2 is amended as follows:

B. Commercial Driving Schools

2. Premium Development—Residual Bodily Injury and Property Damage Liability and Personal Injury Protection Coverages

a. Owned Private Passenger Autos

~~b.~~(1) For autos equipped with dual controls, multiply the Private Passenger Types base rate on the rate schedules by 1.00. There must be dual brakes to qualify as dual control.

~~e.~~(2) For autos not equipped with dual controls, multiply the Private Passenger Types base rate on the rate schedules by 2.00.

b. Owned Trucks

Multiply the otherwise applicable trucks, tractors, and trailers premium from the Commercial Auto Rate Chapter for the territory of garaging by the appropriate factor below:

<u>Equipped with Dual Controls</u>	<u>Not Equipped with Dual Controls</u>
<u>1.00</u>	<u>2.00</u>

Note: Trailers used for driving instruction shall be written at the otherwise applicable trailer rate.