

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

A G E N D A

Date: October 17, 2023

Time: 9:00 a.m.

In-Person Meeting Location: James Kaliokalani 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: 819 9017 5685
Passcode: 014422

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Members of the public who wish to submit written testimony, please email Jerry Bump of the Insurance Division at jbump@dcca.hawaii.gov at least 24 hours prior to the meeting.

For both internet and phone access, when testifying, you will be asked to identify yourself and the organization, if any, that you represent. Each testifier will be limited to five minutes of testimony per agenda item.

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BOARD PACKET MATERIALS WILL BE POSTED AT
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- I. Call to Order
- II. Reading of Antitrust Statement
- III. Approval of Minutes – July 26, 2023
- IV. Financial Reports from the Hawaii Joint Underwriting Plan
- V. Additional Items for Discussion
 - A. Servicing of PP and CPAI - Update from AIPSO
 - B. Servicing of Commercial Business – Updates from Insurance Division/AIPSO
 - C. Election of 2024 Officers
- VI. Next Meeting – Wednesday, January 17, 2024, 9:00 a.m.
- VII. Adjournment

July 26, 2023

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

Ms. Kim Sato called the meeting to order at 9:01 a.m.

Members Present:

Maria Carvalho

Reid Higashi (Business Insurance Services, Inc.)

Lance Kawano (First Insurance Company of Hawaii)

Chenise Morrow-Blalock (Hawaii Independent Insurance Agents Association)

Lane Nishioka (Island Insurance)

Kim Sato (Farmers Hawaii)

Others Present:

Jerry Bump (DCCA/Insurance Division)

Rae Oda (DCCA/Insurance Division)

Claire Taise-Chee (DCCA/Insurance Division)

Thomas Assad (AIPSO)

Douglas Beck (AIPSO)

Natalie Benkovich (AIPSO)

Jim Chrones (AIPSO)

Alicia Hanson (AIPSO)

Edward Sullivan (AIPSO)

Members Absent:

Todd Feltman (State Farm)

II. Reading of Antitrust Statement

The antitrust statement was read by Ms. Sato 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

Ms. Blalock moved and Mr. Nishioka seconded the motion to approve the meeting minutes from April 18, 2023. With no members objecting, the motion passed unanimously.

IV. Financial Reports from the Hawaii Joint Underwriting Plan

Mr. Bump said that going forward, the reports he distributes to board members will no longer include statistical summaries on a monthly basis and that he will include quarterly financials and quarterly experience reports.

V. Items for Discussion

A. Servicing of PP and CPAI - Update from AIPSO

Noting a slight increase in PP and High Risk policies in June 2023, bringing the number of in-force policies to 11, Mr. Beck reported that, after picking up the business in June 2022 and one full year of growth, the number of in-force CPAI policies has hit a steady-state run rate hovering at just over 1,000 customers as expected.

Mr. Bump asked whether AIPSO has the capacity to handle a dramatic increase in PP/High Risk policies should it occur. Mr. Beck gave his assurance that an increase from 11 to 300 or 400 policies would not be a problem, adding that if the volume increased by a hundred or a thousand times, AIPSO would need to add staffing. Mr. Beck noted that AIPSO’s recent reorganization has given them additional bandwidth to handle capacity.

B. Servicing of Commercial Business – Updates from Insurance Division/AIPSO

Mr. Bump explained that, with First Insurance having exited as a servicing carrier, and in preparation for Island Insurance to exit, State Farm has agreed to take on the role of the sole commercial provider with the assistance of AIPSO and IC International and that the parties have been working to make the transition as seamless as possible, especially for the agent community who will have to write the business.

Ms. Hanson presented AIPSO's proposal to introduce a Commercial Automobile Part in the Principles of Operation that would reflect State Farm as the sole commercial provider effective October 1, 2023 while maintaining the level of service that the agents have been accustomed to. Ms. Hanson added that the proposal introduces electronic transmission procedures for the submission of commercial applications and provides commercial quoting assistance for agents to be performed by IC International.

Mr. Assad explained that, with State Farm agreeing to take all of the business, AIPSO tried to build a model similar to what they used in other states where State Farm had been a servicing provider for direct assignment mechanisms. He added that, with the help of IC International, the Hawaii Insurance Division, and State Farm, AIPSO has been working to build a model that deals with how the agent will get the quoting service they have been getting. He added that agreements between all parties are in the works, and they are in pretty good shape to make it happen on October 1. Mr. Assad noted that since the model was orchestrated around AIPSO's EASi product, which the HJUP is already paying for, there is no additional charge to the to expand the service to commercial

Mr. Bump noted that State Farm intends to assume the role only until AIPSO is able to assume the role of servicing provider at some yet-to-be-determined point in the future, at which point, State Farm would want to decommission their system.

Ms. Benkovich explained AIPSO's plan to work with the Hawaii Independent Insurance Agents Association (HIIAA) to develop and deliver training which will be available on both AIPSO's and HIIAA's websites. She added that AIPSO will be doing additional training with IC International, who will be handling support calls after hours when State Farm is closed for the day. The schedule is for documentation to be put together in August with training to be delivered through September. Ms. Blalock added that HIIAA is in the process of seeing if they can provide continuing education credit for the training.

Noting that not all agencies and agents in Hawaii are members of HIIAA, Mr. Higashi suggested that the Insurance Division should advertise the training to all

agents. Mr. Bump said AIPSO has offered to get the word out to all agents and that he would provide AIPSO with a list. Ms. Blalock added that training would be open to all agents, not only HIIAA members.

Ms. Benkovich said that a workflow will be included in the training and described the process in which producers will obtain quotes through IC International, electronically submit applications through EASi, and send hard copies with payments to IC International, who will forward them to State Farm. Mr. Chrones said the process is similar to what AIPSO did with private passenger, except that the EASi system for private passenger is more robust than their commercial EASi system, which does not have electronic payments and submission or rating built in. He added that this is where the key connection point with IC International comes in, with IC International providing quotes using the ICE system and accepting the materials, which will be scanned to allow AIPSO to do electronic processing.

Mr. Nishioka asked whether Island Insurance may proceed with sending out non-renewal notices by mid-August even though agreements haven't been signed. Mr. Bump said he will check with the Commissioner and get back to Mr. Nishioka. Mr. Nishioka also suggested edits to the proposal for clarity.

VI. Next Board Meeting

October 17, 2023 at 9:00 a.m.

VII. Adjournment

The meeting was adjourned at 9:40 a.m.



October 3, 2023

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

RE: HJUP - FINANCIAL STATEMENTS – QUARTER ENDING 06/30/2023

Dear Jerry:

Attached are the Hawaii Joint Underwriting Plan financial statements for the period ended **June 30, 2023**. 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 – \$311
 - Premium Deficiency Reserve - \$0
 - Servicing Carrier Fees Claim LAE- \$62,499 in addition to the difference in reserves, it should be noted that the Retro-Active Claim Fee was interfaced in the June 2023 quarter for a total of \$64,897.
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

Victoria Ivanov,
Financial and Investment Services-Supervisor,

cc: Gordon Ito, HJUP
Thomas Assad, AIPSO
Kim Caputo, AIPSO
David Maynard, AIPSO
Ed Sullivan, AIPSO
Michelle Lapierre, AIPSO

Attachements

HAWAII JOINT UNDERWRITING PLAN
CONSOLIDATED BALANCE SHEET
JUNE 30, 2023

	6/30/2023	6/30/2022
<u>Assets</u>		
<u>Cash (Overdraft)</u>		
Central Bank	\$ (39,880.30)	\$ (25,568.35)
Concentration Account	478,815.00	149,354.56
Servicing Carrier - Depository Cash	184,677.70	376,998.28
Servicing Carrier - Checks Outstanding	(59,574.78)	(51,558.89)
Servicing Carrier - Claims	(2,696.80)	-
Total Cash (Overdraft)	561,340.82	449,225.60
Investments	2,399,359.66	2,807,217.34
<u>Accounts Receivable</u>		
Servicing Carriers Premium Accounts	269,826.52	58,025.59
Assigned Claims Program	298,031.06	237,484.50
Member Company	360,000.00	356,000.00
Late Payment Penalty Fees	150.00	100.00
Other	64,896.50	107,226.18
Installment Fees - State National	8.00	-
Total Accounts Receivable	992,912.08	758,836.27
Claim Service Fee Reserve	205,173.00	231,132.00
Total Assets	\$4,158,785.56	\$4,246,411.21
<u>Liabilities & Members' Equity (Deficit)</u>		
Loss Reserves (Incl IBNR)	\$ 1,667,982.19	\$ 1,726,700.21
Unearned Premium Reserve	1,604,609.21	1,734,545.31
Premium Deficiency Reserve	172,116.00	331,960.00
Outstanding Drafts	127,160.23	158,030.21
Outstanding Drafts - Assigned Claims	131,849.29	21,305.54
CPAI Collection Fees	628.50	-
Escheat Reserves	65,301.90	65,077.83
<u>Accounts Payable</u>		
Servicing Carrier Fees- Claims	48,267.97	65,273.72
Servicing Carrier Fees- Operating	81,768.85	54,896.43
Unallocated Claim Expense Allowance	15,357.21	9,869.76
AIPSO	45,676.57	37,921.70
Commissions	26,698.83	15,750.56
Advanced Premium Collections	56,779.50	41,735.00
Other	(3,887.99)	(97,500.00)
Total Accounts Payable	270,660.94	127,947.17
Total Liabilities	4,040,308.26	4,165,566.27
Members' Equity (Deficit)	118,477.30	80,844.94
Total Liabilities & Members' Equity (Deficit)	\$4,158,785.56	\$4,246,411.21

HAWAII JOINT UNDERWRITING PLAN
CONSOLIDATED STATEMENT OF INCOME AND EXPENSES
YEAR TO DATE THROUGH JUNE 30, 2023

	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	\$957,005.53	\$891,957.88	\$2,334,104.14	\$2,577,474.06	(\$243,369.92)	-9.44%
Change in Unearned Premiums	214,646.39	(12,710.93)	5,891.65	(146,221.92)	152,113.57	-104.03%
Premiums Earned	742,359.14	904,668.81	2,328,212.49	2,723,695.98	(395,483.49)	-14.52%
<u>Deductions:</u>						
Losses Paid	228,926.84	392,942.94	1,340,453.78	1,391,954.12	(51,500.34)	-3.70%
Change in Loss Reserves	13,579.21	33,871.84	(390,173.05)	(85,656.93)	(304,516.12)	355.51%
Losses Incurred	242,506.05	426,814.78	950,280.73	1,306,297.19	(356,016.46)	-27.25%
Change in Premium Deficiency Reserve	(125,205.00)	(1,249.00)	(152,543.00)	(20,705.00)	(131,838.00)	636.74%
Servicing Carrier Fees - Claims LAE	163,555.87	104,484.73	300,047.44	285,708.80	14,338.64	5.02%
Servicing Carrier Fees - Operating	105,989.51	77,901.76	243,479.62	222,805.18	20,674.44	9.28%
Commissions Written	37,357.77	29,734.77	81,954.61	83,093.78	(1,139.17)	-1.37%
DMV Surcharge Fees	52.32	-	438.80	-	438.80	0.00%
Total Underwriting Deductions	424,256.52	637,687.04	1,423,658.20	1,877,199.95	(453,541.75)	-24.16%
Net Underwriting Gain (Loss)	318,102.62	266,981.77	904,554.29	846,496.03	58,058.26	6.86%
Investment Income	29,983.42	3,814.76	83,920.53	4,117.89	79,802.64	1937.95%
<u>Other Income (Expenses):</u>						
Misc. Income	0.00	0.00	(210.00)	(229.00)	19.00	-8.30%
Membership Fees	360,000.00	356,000.00	360,000.00	356,000.00	4,000.00	1.12%
Late Penalty Fees	1,695.44	200.00	1,745.44	250.00	1,495.44	598.18%
Commissions Charged Off	(741.34)	(63.53)	(417.58)	(81.97)	(335.61)	409.43%
Premiums Charged Off	(539.00)	157.00	(690.50)	(813.72)	123.22	-15.14%
Premiums Charged Off - CPAI	(222,263.00)	(282,350.85)	(728,443.37)	(889,549.06)	161,105.69	-18.11%
Other than Underwriting Expenses	(98,528.53)	(75,912.97)	(313,120.31)	(187,715.20)	(125,405.11)	66.81%
Total Other Income (Expenses)	39,623.57	(1,970.35)	(681,136.32)	(722,138.95)	41,002.63	-5.68%
Net Gain (Loss)	\$387,709.61	\$268,826.18	\$307,338.50	\$128,474.97	\$178,863.53	139.22%

HAWAII JOINT UNDERWRITING PLAN
CONSOLIDATED STATEMENT OF OTHER THAN UNDERWRITING EXPENSES
YEAR TO DATE THROUGH JUNE 30, 2023

	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	\$ 7,500.00	\$ 7,500.00	-	0.00%
Software Equipment	19,111.68	18,902.37	56,986.19	56,165.23	820.96	1.46%
Central Processor	41,318.74	40,835.66	126,561.96	98,476.91	28,085.05	28.52%
Bank and Finance Charges	2,128.81	2,467.21	9,291.01	7,105.34	2,185.67	30.76%
Rate making Expense	-	-	7,260.00	7,260.00	-	0.00%
Bad Debt	0.00	0.00	(0.24)	(0.01)	(0.23)	2300.00%
Misc Shared Resources	7,500.00	2,500.00	22,500.00	2,500.00	20,000.00	800.00%
Fronting CO Fees - AIO HI	969.31	374.40	8,021.42	374.40	7,647.02	2042.47%
Other	24,999.99	8,333.33	74,999.97	8,333.33	66,666.64	800.00%
Total Other Than Underwriting Expenses	\$ 98,528.53	\$ 75,912.97	\$ 313,120.31	\$ 187,715.20	\$ 125,405.11	66.81%

**HAWAII JOINT UNDERWRITING PLAN
CONSOLIDATED EXHIBIT OF RESERVES
YEAR TO DATE THROUGH JUNE 30, 2023**

	Prior Year End Reserves	First Quarter Change	Second Quarter Change	Third Quarter Change	Fourth Quarter Change	Quarter End Reserves
Unearned Premium	\$ 1,598,717.56	\$ (172,050.06)	\$ (36,704.68)	\$ 214,646.39	\$ -	\$ 1,604,609.21
Premium Deficiency Reserve	324,659.00	(32,965.00)	5,627.00	(125,205.00)	0.00	172,116.00
Loss Reserves	\$ 1,580,797.74	\$ 86,721.84	\$ (514,400.10)	\$ (88,644.29)	\$ -	\$ 1,064,475.19
IBNR Loss Reserves	600,701.00	(185,382.00)	198,315.00	107,783.00	0.00	721,417.00
Anticipated Salvage and Subrogation	(122,715.00)	435.00	10,357.00	(5,987.00)	0.00	(117,910.00)
Net Loss Reserves	<u>\$ 2,058,783.74</u>	<u>\$ (98,225.16)</u>	<u>\$ (305,728.10)</u>	<u>\$ 13,151.71</u>	<u>\$ -</u>	<u>\$ 1,667,982.19</u>

HAWAII JOINT UNDERWRITING PLAN
CONSOLIDATED QUARTERLY RESULTS OF OPERATION

	Quarter Ending Jun 2023	Quarter Ending Mar 2023	Quarter Ending Dec 2022	Quarter Ending Sep 2022	Quarter Ending Jun 2022
<u>Underwriting Income:</u>					
Premium Written	\$957,005.53	\$739,463.84	\$637,634.77	\$726,419.55	\$891,957.88
Change in Unearned Premiums	214,646.39	(36,704.68)	(172,050.06)	(135,827.75)	(12,710.93)
Premiums Earned	742,359.14	776,168.52	809,684.83	862,247.30	904,668.81
<u>Deductions:</u>					
Losses Paid	228,926.84	587,525.73	524,001.21	236,663.77	392,942.94
Change in Loss Reserves	13,579.21	(306,027.10)	(97,725.16)	332,083.53	33,871.84
Losses Incurred	242,506.05	281,498.63	426,276.05	568,747.30	426,814.78
Change in Premium Deficiency Reserve	(125,205.00)	5,627.00	(32,965.00)	(7,301.00)	(1,249.00)
Servicing Carrier Fees - Claims LAE	163,555.87	61,186.53	75,305.04	80,986.40	104,484.73
Servicing Carrier Fees - Operating	105,989.51	72,880.80	64,609.31	88,905.21	77,901.76
Commissions Written	37,357.77	23,021.50	21,575.34	22,814.90	29,734.77
DMV Surcharge Fees	52.32	26.94	359.54	-	-
Total Underwriting Deductions	424,256.52	444,241.40	555,160.28	754,152.81	637,687.04
Net Underwriting Gain (Loss)	318,102.62	331,927.12	254,524.55	108,094.49	266,981.77
Investment Income	29,983.42	28,461.79	25,475.32	15,751.89	3,814.76
Gain (Loss) on Investments	0.00	0.00	0.00	0.00	0.00
<u>Other Income (Expenses):</u>					
Miscellaneous Income	0.00	(210.00)	0.00	-	0.00
Membership Fees	360,000.00	0.00	-	0.00	356,000.00
Late Penalty Fees	1,695.44	50.00	-	0.00	200.00
Commissions Charged Off	(741.34)	323.76	-	(12.85)	(63.53)
Premiums Charged Off	(539.00)	(135.00)	(16.50)	(299.68)	157.00
Premiums Charged Off - CPAI	(222,263.00)	(280,527.00)	(225,653.37)	(276,793.42)	(282,350.85)
Other than Underwriting Expenses	(98,528.53)	(107,377.07)	(107,214.71)	(116,507.57)	(75,912.97)
Total Other Income (Expenses)	39,623.57	(387,875.31)	(332,884.58)	(393,613.52)	(1,970.35)
Net Gain (Loss)	\$387,709.61	(\$27,486.40)	(\$52,884.71)	(\$269,767.14)	\$268,826.18

HAWAII JOINT UNDERWRITING PLAN
RETAINED EARNINGS
June 30, 2023

Trial Balance

Total Assets	<u>\$3,953,612.56</u>
Total Liabilities	(\$3,835,135.26)
Total Retained Earnings	<u>\$188,861.20</u>
Liabilities + Retained Earnings	<u>(3,646,274.06)</u>
Assets + Liabilities + Retained Earnings	307,338.50
Total Income	(\$2,779,142.53)
Total Expense	<u>\$2,471,804.03</u>
Net (Income) & Expense	<u>(307,338.50)</u>
Difference	<u><u>(0.00)</u></u>

Retained Earnings

Retained Earnings from Trial Balance	\$188,861.20
Net (Income) & Expense from Trial Balance	(\$307,338.50)
Total Retained Earnings	<u><u>(\$118,477.30)</u></u>

**HAWAII JOINT UNDERWRITING PLAN
CPAI
STATEMENT OF INCOME AND EXPENSES
YEAR TO DATE THROUGH JUNE 30, 2023**

	<u>Quarter Ending</u>	<u>Fiscal Year to Date</u>
<u>Underwriting Income</u>		
Premium Written	\$222,263.00	\$728,443.37
Change in Unearned Premiums	(32,575.74)	(80,223.41)
Premiums Earned	<u>254,838.74</u>	<u>808,666.78</u>
<u>Deductions</u>		
Losses Paid	23,791.26	85,899.70
Change in Loss Reserves	(76,436.53)	(68,445.53)
Losses Incurred	<u>(52,645.27)</u>	<u>17,454.17</u>
Change in Premium Deficiency Reserve	(125,205.00)	(152,543.00)
Servicing Carrier Fees - Claims LAE	74,279.49	92,430.96
Servicing Carrier Fees - Operating	31,288.69	80,638.17
Total Underwriting Deductions	<u>(72,282.09)</u>	<u>37,980.30</u>
Net Underwriting Gain (Loss)	327,120.83	770,686.48
<u>Other Income (Expenses)</u>		
Commissions Charged Off	-	-
Premiums Charged Off	(222,263.00)	(728,443.37)
Fronting Co Fees - AIO HI	(969.31)	(8,021.42)
Other than Underwriting Expenses	(24,999.99)	(74,999.97)
Total Other Income (Expenses)	<u>(248,232.30)</u>	<u>(811,464.76)</u>
Net Gain (Loss)	<u>\$78,888.53</u>	<u>(\$40,778.28)</u>

**HAWAII JOINT UNDERWRITING PLAN
CPAI
EXHIBIT OF RESERVES
YEAR TO DATE THROUGH JUNE 30, 2023**

	Prior Year End Reserves	First Quarter Change	Second Quarter Change	Third Quarter Change	Fourth Quarter Change	Quarter End Reserves
Unearned Premium	\$ 568,813.58	\$ (57,827.16)	\$ 10,179.49	\$ (32,575.74)	\$ -	\$ 488,590.17
Premium Deficiency Reserve	324,659.00	(32,965.00)	5,627.00	(125,205.00)	0.00	172,116.00
Loss Reserves	\$ 183,463.40	\$ 35,004.00	\$ 34,396.00	\$ (50,004.53)	\$ -	\$ 202,858.87
IBNR Loss Reserves	116,950.00	(58,728.00)	(6,969.00)	(26,510.00)	0.00	24,743.00
Anticipated Salvage and Subrogation	(12,658.00)	(2,483.00)	6,771.00	78.00	0.00	(8,292.00)
Net Loss Reserves	<u>\$ 287,755.40</u>	<u>\$ (26,207.00)</u>	<u>\$ 34,198.00</u>	<u>\$ (76,436.53)</u>	<u>\$ -</u>	<u>\$ 219,309.87</u>

HAWAII JOINT UNDERWRITING PLAN
CPAI
QUARTERLY RESULTS OF OPERATION

	Quarter Ending Jun 2023	Quarter Ending Mar 2023	Quarter Ending Dec 2022	Quarter Ending Sep 2022	Quarter Ending Jun 2022
<u>Underwriting Income:</u>					
Premium Written	\$222,263.00	\$280,527.00	\$225,653.37	\$276,793.42	\$282,350.85
Change in Unearned Premiums	(32,575.74)	10,179.49	(57,827.16)	(12,567.87)	(2,695.39)
Premiums Earned	254,838.74	270,347.51	283,480.53	289,361.29	285,046.24
<u>Deductions:</u>					
Losses Paid	23,791.26	36,052.71	26,055.73	66,102.70	89,312.06
Change in Loss Reserves	(76,436.53)	34,198.00	(26,207.00)	(62,483.83)	(33,250.84)
Losses Incurred	(52,645.27)	70,250.71	(151.27)	3,618.87	56,061.22
Change in Premium Deficiency Reserve	(125,205.00)	5,627.00	(32,965.00)	(7,301.00)	(1,249.00)
Servicing Carrier Fees - Claims LAE	74,279.49	3,361.42	14,790.05	19,275.32	71,656.07
Servicing Carrier Fees - Operating	31,288.69	27,025.62	22,323.86	43,942.59	11,325.05
Commissions Written	-	-	-	-	-
Total Underwriting Deductions	(72,282.09)	106,264.75	3,997.64	59,535.78	137,793.34
Net Underwriting Gain (Loss)	327,120.83	164,082.76	279,482.89	229,825.51	147,252.90
Investment Income	-	-	-	-	-
<u>Other Income (Expenses):</u>					
Premiums Charged Off - CPAI	(222,263.00)	(280,527.00)	(225,653.37)	(276,793.42)	(282,350.85)
Other than Underwriting Expenses	(25,969.30)	(26,126.66)	(30,925.43)	(51,705.22)	(374.40)
Total Other Income (Expenses)	(248,232.30)	(306,653.66)	(256,578.80)	(328,498.64)	(282,725.25)
Net Gain (Loss)	\$78,888.53	(\$142,570.90)	\$22,904.09	(\$98,673.13)	(\$135,472.35)

**HAWAII JOINT UNDERWRITING PLAN
COMMERCIAL
STATEMENT OF INCOME AND EXPENSES
JUNE 30, 2023**

	<u>Quarter Ending</u>	<u>Fiscal Year to Date</u>
<u>Underwriting Income</u>		
Premium Written	\$705,627.53	\$1,555,351.57
Change in Unearned Premiums	231,287.08	82,424.99
Premiums Earned	<u>474,340.45</u>	<u>1,472,926.58</u>
<u>Deductions</u>		
Losses Paid	144,963.70	1,186,677.45
Change in Loss Reserves	151,102.96	(246,092.88)
Losses Incurred	<u>296,066.66</u>	<u>940,584.57</u>
Servicing Carrier Fees - Claims LAE	109,887.57	197,667.96
Servicing Carrier Fees - Operating	70,562.75	155,535.16
Commissions Written	35,281.37	77,767.58
Total Underwriting Deductions	<u>511,798.35</u>	<u>1,371,555.27</u>
Net Underwriting Gain (Loss)	<u>(37,457.90)</u>	<u>101,371.31</u>
<u>Other Income (Expenses)</u>		
Commissions Charged Off	-	-
Premiums Charged Off	(539.00)	(581.50)
Total Other Income (Expenses)	<u>(539.00)</u>	<u>(581.50)</u>
Net Gain (Loss)	<u><u>(\$37,996.90)</u></u>	<u><u>\$100,789.81</u></u>

**HAWAII JOINT UNDERWRITING PLAN
COMMERCIAL
EXHIBIT OF RESERVES
YEAR TO DATE THROUGH JUNE 30, 2023**

	Prior Year End Reserves	First Quarter Change	Second Quarter Change	Third Quarter Change	Fourth Quarter Change	Quarter End Reserves
Unearned Premium	\$ 1,000,253.69	\$ (115,453.65)	\$ (33,408.44)	\$ 231,287.08	\$ -	\$ 1,082,678.68
Premium Deficiency Reserve	-	-	-	-	-	-
Loss Reserves	\$ 1,337,505.15	\$ 41,238.49	\$ (547,099.33)	\$ 20,040.96	\$ -	\$ 851,685.27
IBNR Loss Reserves	451,048.00	(106,222.00)	207,642.00	137,010.00	0.00	689,478.00
Anticipated Salvage and Subrogation	(108,190.00)	3,416.00	3,829.00	(5,948.00)	0.00	(106,893.00)
Net Loss Reserves	<u>\$ 1,680,363.15</u>	<u>\$ (61,567.51)</u>	<u>\$ (335,628.33)</u>	<u>\$ 151,102.96</u>	<u>\$ -</u>	<u>\$ 1,434,270.27</u>

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

	Quarter Ending Jun 2023	Quarter Ending Mar 2023	Quarter Ending Dec 2022	Quarter Ending Sep 2022	Quarter Ending Jun 2022
<u>Underwriting Income:</u>					
Premium Written	\$705,627.53	\$458,519.64	\$391,204.40	\$437,860.95	\$586,671.81
Change in Unearned Premiums	231,287.08	(33,408.44)	(115,453.65)	(111,722.62)	(6,624.37)
Premiums Earned	474,340.45	491,928.08	506,658.05	549,583.57	593,296.18
<u>Deductions:</u>					
Losses Paid	144,963.70	545,028.92	496,684.83	152,358.96	303,116.74
Change in Loss Reserves	151,102.96	(335,628.33)	(61,567.51)	415,223.17	(27,620.32)
Losses Incurred	296,066.66	209,400.59	435,117.32	567,582.13	275,496.42
Change in Premium Deficiency Reserve	-	-	-	-	-
Servicing Carrier Fees - Claims LAE	109,887.57	43,645.15	44,135.24	51,253.29	134,021.50
Servicing Carrier Fees - Operating	70,562.75	45,851.96	39,120.45	43,786.10	58,667.19
Commissions Written	35,281.37	22,925.97	19,560.24	21,893.02	29,333.61
Total Underwriting Deductions	511,798.35	321,823.67	537,933.25	684,514.54	497,518.72
Net Underwriting Gain (Loss)	(37,457.90)	170,104.41	(31,275.20)	(134,930.97)	95,777.46
Investment Income	-	-	-	-	-
<u>Other Income (Expenses):</u>					
Premiums Charged Off	(539.00)	(26.00)	(16.50)	(292.50)	157.00
Other than Underwriting Expenses	-	-	-	-	-
Total Other Income (Expenses)	(539.00)	(26.00)	(16.50)	(292.50)	157.00
Net Gain (Loss)	(\$37,996.90)	\$170,078.41	(\$31,291.70)	(\$135,223.47)	\$95,934.46

**HAWAII JOINT UNDERWRITING PLAN
PRIVATE - OTHER
STATEMENT OF INCOME AND EXPENSES
YEAR TO DATE THROUGH JUNE 30, 2023**

	<u>Quarter Ending</u>	<u>Fiscal Year to Date</u>
<u>Underwriting Income</u>		
Premium Written	\$12,633.00	\$18,533.20
Change in Unearned Premiums	7,832.45	2,608.28
Premiums Earned	<u>4,800.55</u>	<u>15,924.92</u>
<u>Deductions</u>		
Losses Paid	50,350.00	56,087.33
Change in Loss Reserves	(46,179.00)	(65,333.00)
Losses Incurred	<u>4,171.00</u>	<u>(9,245.67)</u>
Servicing Carrier Fees - Claims LAE	275.92	1,211.82
Servicing Carrier Fees - Operating	1,460.31	1,584.43
Commissions Written	428.20	1,020.51
Total Underwriting Deductions	<u>6,335.43</u>	<u>(5,428.91)</u>
Net Underwriting Gain (Loss)	(1,534.88)	21,353.83
<u>Other Income (Expenses)</u>		
Commissions Charged Off	(741.34)	(417.58)
Premiums Charged Off	-	1.75
Total Other Income (Expenses)	<u>(741.34)</u>	<u>(415.83)</u>
Net Gain (Loss)	<u><u>(\$2,276.22)</u></u>	<u><u>\$20,938.00</u></u>

**HAWAII JOINT UNDERWRITING PLAN
PRIVATE - OTHER
EXHIBIT OF RESERVES
YEAR TO DATE THROUGH JUNE 30, 2023**

	Prior Year End Reserves	First Quarter Change	Second Quarter Change	Third Quarter Change	Fourth Quarter Change	Quarter End Reserves
Unearned Premium	\$ 9,333.72	\$ (987.93)	\$ (4,236.24)	\$ 7,832.45	\$ -	\$ 11,942.00
Premium Deficiency Reserve	-	-	-	-	-	-
Loss Reserves	\$ 52,250.00	\$ 3,740.00	\$ (5,990.00)	\$ (45,349.00)	\$ -	\$ 4,651.00
IBNR Loss Reserves	22,447.00	(14,415.00)	(2,489.00)	(830.00)	0.00	4,713.00
Anticipated Salvage and Subrogation	0.00	0.00	0.00	0.00	0.00	0.00
Net Loss Reserves	<u>\$ 74,697.00</u>	<u>\$ (10,675.00)</u>	<u>\$ (8,479.00)</u>	<u>\$ (46,179.00)</u>	<u>\$ -</u>	<u>\$ 9,364.00</u>

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

	Quarter Ending Jun 2023	Quarter Ending Mar 2023	Quarter Ending Dec 2022	Quarter Ending Sep 2022	Quarter Ending Jun 2022
<u>Underwriting Income:</u>					
Premium Written	\$12,633.00	\$417.20	\$5,483.00	(\$888.82)	\$13,957.22
Change in Unearned Premiums	7,832.45	(4,236.24)	(987.93)	(7,271.69)	6,917.95
Premiums Earned	4,800.55	4,653.44	6,470.93	6,382.87	7,039.27
<u>Deductions:</u>					
Losses Paid	50,350.00	5,737.33	-	10,000.00	-
Change in Loss Reserves	(46,179.00)	(8,479.00)	(10,675.00)	(17,114.00)	88,264.00
Losses Incurred	4,171.00	(2,741.67)	(10,675.00)	(7,114.00)	88,264.00
Change in Premium Deficiency Reserve	-	-	-	-	-
Servicing Carrier Fees - Claims LAE	275.92	387.47	548.43	707.62	786.02
Servicing Carrier Fees - Operating	1,460.31	(6.78)	130.90	(88.88)	1,395.72
Commissions Written	428.20	106.61	485.70	(34.72)	194.01
Total Underwriting Deductions	6,335.43	(2,254.37)	(9,509.97)	(6,529.98)	90,639.75
Net Underwriting Gain (Loss)	(1,534.88)	6,907.81	15,980.90	12,912.85	(83,600.48)
Investment Income	-	-	-	-	-
<u>Other Income (Expenses):</u>					
Commissions Charged Off	(741.34)	323.76	-	(12.85)	(63.53)
Premiums Charged Off	-	1.75	-	(7.18)	-
Other than Underwriting Expenses	-	-	-	-	-
Total Other Income (Expenses)	(741.34)	325.51	-	(20.03)	(63.53)
Net Gain (Loss)	(\$2,276.22)	\$7,233.32	\$15,980.90	\$12,892.82	(\$83,664.01)

**HAWAII JOINT UNDERWRITING PLAN
PRIVATE - HIGH RISK
STATEMENT OF INCOME AND EXPENSES
YEAR TO DATE THROUGH JUNE, 2023**

	<u>Quarter Ending</u>	<u>Fiscal Year to Date</u>
<u>Underwriting Income</u>		
Premium Written	\$16,482.00	\$31,776.00
Change in Unearned Premiums	8,102.60	1,081.79
Premiums Earned	<u>8,379.40</u>	<u>30,694.21</u>
<u>Deductions</u>		
Losses Paid	9,821.88	11,789.30
Change in Loss Reserves	(15,218.72)	(10,072.14)
Losses Incurred	<u>(5,396.84)</u>	<u>1,717.16</u>
Servicing Carrier Fees - Claims LAE	41,611.39	72,435.20
Servicing Carrier Fees - Operating	2,595.26	5,619.36
Commissions Written	1,648.20	3,166.52
Total Underwriting Deductions	<u>40,458.01</u>	<u>82,938.24</u>
Net Underwriting Gain (Loss)	(32,078.61)	(52,244.03)
<u>Other Income (Expenses)</u>		
Premiums Charged Off	-	(110.75)
Total Other Income (Expenses)	<u>-</u>	<u>(110.75)</u>
Net Gain (Loss)	<u><u>(\$32,078.61)</u></u>	<u><u>(\$52,354.78)</u></u>

**HAWAII JOINT UNDERWRITING PLAN
PRIVATE - HIGH RISK
EXHIBIT OF RESERVES
YEAR TO DATE THROUGH JUNE 30, 2023**

	Prior Year End Reserves	First Quarter Change	Second Quarter Change	Third Quarter Change	Fourth Quarter Change	Quarter End Reserves
Unearned Premium	\$ 20,316.57	\$ 2,218.68	\$ (9,239.49)	\$ 8,102.60	\$ -	\$ 21,398.36
Premium Deficiency Reserve	-	-	-	-	-	-
Loss Reserves	\$ 7,579.19	\$ 6,739.35	\$ 4,293.23	\$ (13,331.72)	\$ -	\$ 5,280.05
IBNR Loss Reserves	10,256.00	(6,017.00)	131.00	(1,887.00)	0.00	2,483.00
Anticipated Salvage and Subrogation	0.00	0.00	0.00	0.00	0.00	0.00
Net Loss Reserves	<u>\$ 17,835.19</u>	<u>\$ 722.35</u>	<u>\$ 4,424.23</u>	<u>\$ (15,218.72)</u>	<u>\$ -</u>	<u>\$ 7,763.05</u>

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

	Quarter Ending Jun 2023	Quarter Ending Mar 2023	Quarter Ending Dec 2022	Quarter Ending Sep 2022	Quarter Ending Jun 2022
<u>Underwriting Income:</u>					
Premium Written	\$16,482.00	\$0.00	\$15,294.00	\$12,654.00	\$8,978.00
Change in Unearned Premiums	8,102.60	(9,239.49)	2,218.68	(4,265.57)	(10,309.12)
Premiums Earned	8,379.40	9,239.49	13,075.32	16,919.57	19,287.12
<u>Deductions:</u>					
Losses Paid	9,821.88	706.77	1,260.65	8,202.11	514.14
Change in Loss Reserves	(15,218.72)	4,424.23	722.35	(3,071.81)	7,580.00
Losses Incurred	(5,396.84)	5,131.00	1,983.00	5,130.30	8,094.14
Change in Premium Deficiency Reserve	-	-	-	-	-
Servicing Carrier Fees - Claims LAE	41,611.39	14,288.49	16,535.32	10,448.17	2,150.32
Servicing Carrier Fees - Operating	2,595.26	-	3,024.10	1,265.40	6,513.80
Commissions Written	1,648.20	(11.08)	1,529.40	956.60	207.15
Total Underwriting Deductions	40,458.01	19,408.41	23,071.82	17,800.47	16,965.41
Net Underwriting Gain (Loss)	(32,078.61)	(10,168.92)	(9,996.50)	(880.90)	2,321.71
Investment Income	-	-	-	-	-
<u>Other Income (Expenses):</u>					
Premiums Charged Off	-	(110.75)	-	-	-
Other than Underwriting Expenses	-	-	-	-	-
Total Other Income (Expenses)	-	(110.75)	-	-	-
Net Gain (Loss)	(\$32,078.61)	(\$10,279.67)	(\$9,996.50)	(\$880.90)	\$2,321.71



"Serving the Insurance Industry"

October 3, 2023

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

RE: HJUP Cash Flow Projection – As of July 2023

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 \$72,375 per month, which excludes the assigned claims assessment. We have a \$2,532,280 available balance as of July 31, 2023.

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 operational and policy year drop. As of December 2026, the HJUP cash balance is estimated to be (\$1,603,157). 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,

A handwritten signature in black ink, appearing to read 'Victoria Ivanov', written over a white background.

Victoria Ivanov,
Financial and Investment Services-Accounting- Supervisor

CC: T. Assad D. Maynard E. Sullivan M. Lapierre K. Leite

HAWAII JUP CASH FLOW PROJECTION - AS OF July 2023

Net Cash Flow for 12 months		Excl Assessments
	Aug-22	\$ (166,495.00)
	Sep-22	\$ 51,066.00
	Oct-22	\$ (373,712.00)
	Nov-22	\$ (64,443.00)
	Dec-22	\$ (64,361.00)
	Jan-23	\$ (3,007.00)
	Feb-23	\$ (278,459.00)
	Mar-23	\$ (131,699.00)
	Apr-23	\$ (104,429.00)
	May-23	\$ (251,557.00)
	Jun-23	\$ 265,886.00
	Jul-23	\$ (179,662.00)
	Aug-23	\$ 360,000.00
Membership Fee		\$ (940,872.00) Sub total
		\$ (940,872.00)
		13
Average Cash Outflow per Month:		\$ (72,374.77)
Cash Ending Balance as of July 2023:		2,532,280
	2023	
Actual Operational Cash Activity (Aug-Dec 2023)		\$ (361,873.85)
EASI- policy system (Aug-Dec 2023)		\$ (6,583.35)
First of HI- S/C staff dedicated to producer and appl processing (Aug-Dec 2023)		\$ (12,500.00)
Min Annual Fee-Serv Provider Fees (Aug-Dec 2023)		\$ (67,500.00)
On Island Presence- (Aug-Dec 2023)		\$ (41,666.65)
On Island Presence- Commercial (Oct-Dec 2023)		\$ (87,500.01)
Policy Year Drop 2011 owed Hawaii JUP-Sept 23		\$ 172,049.00
Actual Cash Position as of Dec 2023		\$ 2,126,705.14
	2024	
Expected Operational Cash outflow		\$ (940,872.00)
EASI- policy system		\$ (15,800.00)
First of HI- S/C staff dedicated to producer and appl processing		\$ (30,000.00)
Min Annual Fee-Serv Provider to perform duties		\$ (162,000.00)
On Island Presence		\$ (100,000.00)
On Island Presence- Commercial		\$ (350,000.00)
Policy Year Drop 2012 owed Hawaii JUP-Sept 24		\$ 367,581.00
Estimated Cash Position as of Dec 2024		\$ 885,614.14
	2025	
Expected Operational Cash outflow		\$ (940,872.00)
EASI- policy system		\$ (15,800.00)
First of HI- S/C staff dedicated to producer and appl processing		\$ (30,000.00)
Min Annual Fee-Serv Provider to perform duties		\$ (162,000.00)
On Island Presence		\$ (100,000.00)
On Island Presence- Commercial		\$ (350,000.00)
Policy Year Drop 2013 owed Hawaii JUP-Sept 2025		\$ 300,309.00
Estimated Cash Position as of Dec 2026		\$ (412,748.86)
	2026	
Expected Operational Cash outflow		\$ (940,872.00)
EASI- policy system		\$ (15,800.00)
First of HI- S/C staff dedicated to producer and appl processing		\$ (30,000.00)
Min Annual Fee-Serv Provider to perform duties		\$ (162,000.00)
On Island Presence		\$ (100,000.00)
On Island Presence- Commercial		\$ (350,000.00)
Policy Year Drop 2014 owed Hawaii JUP-Sept 2026		\$ 408,264.00
Estimated Cash Position as of Dec 2026		\$ (1,603,166.86)
Estimated Cash Position as of Dec 2026		\$ (1,603,166.86)
PROJECTED PROGRAM EXPENSES		
EASI- policy system		\$ (15,800.00)
		12
		\$ (1,316.67)
First of HI- S/C staff dedicated to producer registration and cust serv, and appl processing		\$ (30,000.00)
		12
		\$ (2,500.00)
Minimum Annual Fee- Servicing Provider Fees		\$ (162,000.00)
		12
		\$ (13,500.00)
On Island Presence- Private		\$ (100,000.00)
		12
		\$ (8,333.33)
On Island Presence- Commercial		\$ (350,000.00)
		12
		\$ (29,166.67)

HAWAII CPAI Financial Data as of 2nd Calendar Quarter 2023

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 2023													
2012	3,404,246	3,404,246	960,400	341,474	3,608,485	-1,506,113	16,755	-1,522,868	28.21%	10.03%	106.00%	144.24%	144.73%
2013	3,094,270	3,094,270	758,588	309,427	3,279,926	-1,253,672	-39,386	-1,214,286	24.52%	10.00%	106.00%	140.52%	139.25%
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	515,195	199,479	2,114,869	-834,750	-122,807	-711,943	25.83%	10.00%	106.02%	141.85%	135.69%
2019	1,823,863	1,823,863	440,634	182,360	1,935,211	-734,343	-97,144	-637,200	24.16%	10.00%	106.11%	140.27%	134.94%
2020	1,405,834	1,405,834	385,429	140,600	1,488,883	-609,078	-63,721	-545,358	27.42%	10.00%	105.91%	143.33%	138.80%
2021	1,191,811	1,191,811	309,816	119,217	1,263,319	-500,542	-51,588	-448,954	26.00%	10.00%	106.00%	142.00%	137.67%
2022	1,120,214	998,457	185,564	99,876	1,252,921	-539,904	-33,294	-506,610	18.59%	10.00%	111.85%	140.44%	137.47%
2023	492,888	126,056	29,178	18,238	651,688	-573,049	-53,248	-519,801	23.15%	14.47%	132.22%	169.84%	159.04%
Total	24,622,149	24,133,559	6,742,093	2,483,650	26,295,311	-11,387,494	-1,011,440	-10,376,054	27.94%	10.29%	106.80%	145.03%	140.92%
Experience by Active Policy Year Through 2nd Calendar Quarter 2022													
2012	3,404,246	3,404,246	980,400	341,474	3,608,485	-1,526,113	16,755	-1,542,868	28.80%	10.03%	106.00%	144.83%	145.32%
2013	3,094,270	3,094,270	758,588	309,427	3,279,926	-1,253,672	-39,386	-1,214,286	24.52%	10.00%	106.00%	140.52%	139.25%
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	816,813	238,878	2,532,104	-1,199,018	-57,247	-1,141,771	34.19%	10.00%	106.00%	150.19%	147.79%
2017	2,135,403	2,135,403	763,370	256,238	2,263,461	-1,147,666	-84,877	-1,062,789	35.75%	12.00%	106.00%	153.75%	149.78%
2018	1,994,793	1,994,793	523,590	199,479	2,114,869	-843,145	-122,807	-720,338	26.25%	10.00%	106.02%	142.27%	136.11%
2019	1,823,863	1,823,863	444,264	182,364	1,935,211	-737,976	-97,144	-640,833	24.36%	10.00%	106.11%	140.47%	135.14%
2020	1,405,834	1,405,834	397,771	140,600	1,488,883	-621,420	-63,721	-557,699	28.29%	10.00%	105.91%	144.20%	139.67%
2021	1,192,165	1,061,599	311,406	106,192	1,339,221	-695,220	-51,588	-643,632	29.33%	10.00%	112.34%	151.67%	147.34%
2022	607,511	156,696	98,508	21,964	900,393	-864,169	-69,456	-794,713	62.87%	14.02%	148.21%	225.10%	213.67%
Total	23,616,912	23,035,531	6,696,320	2,362,877	25,366,997	-11,390,664	-994,354	-10,396,310	29.07%	10.26%	107.41%	146.74%	142.53%
Change in Experience by Active Policy Years from 2nd Calendar Quarter 2022 Through 2nd Calendar Quarter 2023													
2012	0	0	-20,000	0	0	20,000	0	20,000					
2013	0	0	0	0	0	0	0	0					
2014	0	0	0	0	0	0	0	0					
2015	0	0	0	0	0	0	0	0					
2016	0	0	495	0	0	-495	0	-495					
2017	0	0	-25,000	11,600	0	13,400	0	13,400					
2018	0	0	-8,396	0	0	8,396	0	8,396					
2019	0	0	-3,630	-3	0	3,633	0	3,633					
2020	0	0	-12,341	0	0	12,341	0	12,341					
2021	-355	130,212	-1,590	13,025	-75,902	194,678	0	194,678					
2022	512,704	841,761	87,056	77,912	352,527	324,265	36,162	288,103					
2023	492,888	126,056	29,178	18,238	651,688	-573,049	-53,248	-519,801					
Total	1,005,237	1,098,028	45,773	120,773	928,313	3,169	-17,086	20,255					

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 2023

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 2023													
2012	960,400	0	0	0	0	204,255	3,404,230	0	0	531	2,346	117,349	102,409
2013	758,588	0	0	0	0	185,656	3,094,270	0	0	432	1,728	154,345	195,026
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	32,000	0	0	0	119,688	1,995,181	0	0	57,879	71	94,719	159,719
2019	441,027	0	-392	0	0	109,432	1,825,780	0	0	57,572	46	96,720	136,338
2020	375,920	9,288	222	0	0	84,350	1,404,533	0	0	7,618	101	148,488	204,692
2021	232,942	70,313	6,562	0	0	71,509	1,191,811	0	0	118	121	81,209	132,800
2022	79,995	83,700	21,869	0	0	89,813	1,120,214	0	42,893	16,003	25	94,357	111,673
2023	6,377	1,995	20,806	0	0	29,573	492,888	0	129,227	17,692	48	47,560	83,163
Total	6,495,731	197,295	49,067	0	0	1,499,930	24,623,261	0	172,120	197,028	5,152	1,503,674	2,323,239
Experience by Active Policy Year Through 2nd Calendar Quarter 2022													
2012	960,400	20,000	0	0	0	204,255	3,404,230	0	0	531	2,346	117,349	102,409
2013	758,588	0	0	0	0	185,656	3,094,270	0	0	432	1,728	154,345	195,026
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	816,813	0	0	0	0	143,327	2,388,777	0	0	12,671	179	117,092	161,847
2017	738,370	25,000	0	0	0	128,124	2,135,337	0	0	23,821	121	92,907	154,084
2018	483,195	40,900	-505	0	0	119,688	1,995,181	0	0	57,879	71	94,719	159,719
2019	441,027	786	2,452	0	0	109,432	1,825,780	0	0	57,572	46	96,720	136,338
2020	374,218	12,992	10,560	0	0	84,350	1,404,533	0	0	7,618	101	148,488	204,692
2021	160,965	104,680	45,761	0	0	71,530	1,193,140	0	74,551	118	121	81,209	132,800
2022	10,931	31,879	55,698	0	0	36,451	606,536	0	257,407	1,268	20	43,464	111,673
Total	6,346,117	236,237	113,966	0	0	1,417,015	23,618,024	0	331,958	164,600	5,100	1,405,221	2,240,075
Change in Experience by Active Policy Years from 2nd Calendar Quarter 2022 Through 2nd Calendar Quarter 2023													
2012	0	-20,000	0	0	0	0	0	0	0	0	0	0	0
2013	0	0	0	0	0	0	0	0	0	0	0	0	0
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	495	0	0	0	0	0	0	0	0	0	0	0	0
2017	0	-25,000	0	0	0	0	0	0	0	0	0	0	0
2018	0	-8,900	505	0	0	0	0	0	0	0	0	0	0
2019	0	-786	-2,844	0	0	0	0	0	0	0	0	0	0
2020	1,702	-3,704	-10,339	0	0	0	0	0	0	0	0	0	0
2021	71,977	-34,367	-39,200	0	0	-21	-1,330	0	-74,551	0	0	0	0
2022	69,064	51,821	-33,828	0	0	53,363	513,679	0	-214,514	14,735	5	50,893	0
2023	6,377	1,995	20,806	0	0	29,573	492,888	0	129,227	17,692	48	47,560	83,163
Total	149,614	-38,942	-64,900	0	0	82,915	1,005,237	0	-159,838	32,428	53	98,452	83,163

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 PRIVATE PASSENGER Financial Data as of 2nd Calendar Quarter 2023

ALL COMPANIES COMBINED

Policy Year	A	B	C	D	E	F	G	H	I	J	K	L	M
	Premium Written	Premium Earned	Losses 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 2023													
2012	572,040	572,040	305,787	56,227	80,357	129,669	-8,231	137,900	53.46%	9.83%	14.05%	77.34%	75.90%
2013	306,305	306,305	193,203	30,785	41,375	40,943	-2,998	43,941	63.08%	10.05%	13.51%	86.64%	85.66%
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	220,832	220,832	45,975	21,529	28,314	125,014	-2,592	127,605	20.82%	9.75%	12.82%	43.39%	42.22%
2017	211,305	211,305	81,626	24,274	25,970	79,435	-10,004	89,439	38.63%	11.49%	12.29%	62.41%	57.68%
2018	137,758	137,758	17,731	13,010	17,064	89,953	-8,639	98,592	12.87%	9.44%	12.39%	34.70%	28.43%
2019	139,019	139,019	102,171	13,621	16,936	6,290	-7,141	13,431	73.49%	9.80%	12.18%	95.47%	90.33%
2020	143,165	143,165	10,548	13,218	16,873	102,526	-16,163	118,689	7.37%	9.23%	11.79%	28.39%	17.10%
2021	135,568	135,568	81,201	12,456	15,767	26,144	-7,644	33,789	59.90%	9.19%	11.63%	80.72%	75.08%
2022	63,230	55,481	24,348	5,569	10,044	15,520	-3,396	18,916	43.89%	10.04%	15.88%	69.81%	64.44%
2023	29,962	4,371	11,022	689	5,157	-12,497	-9,390	-3,108	252.15%	15.77%	17.21%	285.13%	253.79%
Total	2,376,378	2,343,037	1,073,745	234,333	317,280	717,680	-89,496	807,176	45.83%	10.00%	13.35%	69.18%	65.41%
Experience by Active Policy Year Through 2nd Calendar Quarter 2022													
2012	572,040	572,040	305,787	56,227	80,357	129,669	-8,231	137,900	53.46%	9.83%	14.05%	77.34%	75.90%
2013	306,305	306,305	193,203	30,785	41,375	40,943	-2,998	43,941	63.08%	10.05%	13.51%	86.64%	85.66%
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	220,832	220,832	45,975	21,529	28,314	125,014	-2,592	127,605	20.82%	9.75%	12.82%	43.39%	42.22%
2017	211,305	211,305	81,626	23,362	25,970	80,348	-10,004	90,352	38.63%	11.06%	12.29%	61.98%	57.25%
2018	137,758	137,758	18,427	13,010	17,064	89,258	-8,639	97,897	13.38%	9.44%	12.39%	35.21%	28.94%
2019	139,019	139,019	103,310	13,567	16,936	5,207	-7,141	12,348	74.31%	9.76%	12.18%	96.25%	91.11%
2020	143,165	143,165	12,063	13,218	16,873	101,010	-16,163	117,173	8.43%	9.23%	11.79%	29.45%	18.16%
2021	135,527	117,510	90,755	11,422	15,745	-412	-7,644	7,232	77.23%	9.72%	11.62%	98.57%	92.93%
2022	31,159	7,988	25,862	1,191	3,906	-22,971	-5,918	-17,053	323.76%	14.91%	12.54%	351.21%	332.22%
Total	2,314,303	2,273,116	1,077,140	227,264	305,964	662,747	-82,629	745,376	47.39%	10.00%	13.22%	70.61%	67.04%
Change in Experience by Active Policy Years from 2nd Calendar Quarter 2022 Through 2nd Calendar Quarter 2023													
2012	0	0	0	0	0	0	0	0	0	0	0	0	0
2013	0	0	0	0	0	0	0	0	0	0	0	0	0
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	912	0	-912	0	-912	0	0	0	0	-912
2018	0	0	-696	0	0	696	0	696	0	0	0	0	696
2019	0	0	-1,138	55	0	1,084	0	1,084	0	0	0	0	1,084
2020	0	0	-1,516	0	0	1,516	0	1,516	0	0	0	0	1,516
2021	41	18,058	-9,554	1,034	22	26,556	0	26,556	0	0	0	0	26,556
2022	32,071	47,492	-1,514	4,378	6,138	38,491	2,522	35,969	0	0	0	0	35,969
2023	29,962	4,371	11,022	689	5,157	-12,497	-9,390	-3,108	0	0	0	0	-3,108
Total	62,074	69,922	-3,396	7,068	11,316	54,933	-6,868	61,800					

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 2023

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 2023													
2012	305,787	0	0	0	0	57,204	0	23,153	0	102	8,236	19,254	35,619
2013	193,203	0	0	0	0	30,631	0	10,744	0	42	2,077	15,009	20,042
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	22,084	0	6,230	0	1,274	2,558	11,762	15,638
2017	81,626	0	0	0	0	21,131	0	4,839	0	2,409	745	9,286	17,626
2018	18,427	-696	0	0	0	13,776	0	3,288	0	3,829	574	6,833	12,217
2019	103,068	0	-897	0	0	13,902	0	3,035	0	4,565	551	7,667	10,794
2020	10,850	0	-302	0	0	14,316	0	2,557	0	832	2,134	15,959	33,424
2021	77,433	2,209	1,560	0	0	13,557	0	2,210	0	15	465	9,317	17,411
2022	15,059	2,906	6,383	0	0	6,323	0	3,721	0	1,150	118	5,834	8,198
2023	350	4,566	6,106	0	0	2,996	0	2,161	0	938	22	2,291	10,765
Total	1,051,910	8,986	12,849	0	0	237,638	0	79,642	0	15,178	21,737	140,775	236,829
Experience by Active Policy Year Through 2nd Calendar Quarter 2022													
2012	305,787	0	0	0	0	57,204	0	23,153	0	102	8,236	19,254	35,619
2013	193,203	0	0	0	0	30,631	0	10,744	0	42	2,077	15,009	20,042
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	22,084	0	6,230	0	1,274	2,558	11,762	15,638
2017	81,626	0	0	0	0	21,131	0	4,839	0	2,409	745	9,286	17,626
2018	18,427	0	0	0	0	13,776	0	3,288	0	3,829	574	6,833	12,217
2019	103,068	0	241	0	0	13,902	0	3,035	0	4,565	551	7,667	10,794
2020	10,850	201	1,013	0	0	14,316	0	2,557	0	832	2,134	15,959	33,424
2021	6,763	66,865	17,126	0	0	13,553	0	2,193	0	15	465	9,317	17,411
2022	0	1,645	24,217	0	0	3,116	0	790	0	90	1	2,368	8,198
Total	965,831	68,711	42,598	0	0	231,430	0	74,533	0	13,180	21,599	135,017	226,064
Change in Experience by Active Policy Years from 2nd Calendar Quarter 2022 Through 2nd Calendar Quarter 2023													
2012	0	0	0	0	0	0	0	0	0	0	0	0	0
2013	0	0	0	0	0	0	0	0	0	0	0	0	0
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	-696	0	0	0	0	0	0	0	0	0	0	0
2019	0	0	-1,138	0	0	0	0	0	0	0	0	0	0
2020	0	-201	-1,315	0	0	0	0	0	0	0	0	0	0
2021	70,670	-64,657	-15,567	0	0	4	0	17	0	0	0	0	0
2022	15,059	1,261	-17,834	0	0	3,207	0	2,930	0	1,060	116	3,466	0
2023	350	4,566	6,106	0	0	2,996	0	2,161	0	938	22	2,291	10,765
Total	86,079	-59,726	-29,749	0	0	6,207	0	5,109	0	1,998	138	5,757	10,765

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 2023

ALL COMPANIES COMBINED

Policy Year	A	B	C	D	E	F	G	H	I	J	K	L	M
	Premium Written	Premium Earned	Losses 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 2023													
2012	1,930,696	1,930,696	596,078	188,695	288,068	857,855	-129,733	987,588	30.87%	9.77%	14.92%	55.56%	48.84%
2013	1,870,239	1,870,239	524,780	188,119	280,056	877,283	-32,501	909,784	28.06%	10.06%	14.97%	53.09%	51.35%
2014	2,223,640	2,223,640	730,163	219,850	328,411	945,216	23,782	921,435	32.84%	9.89%	14.77%	57.50%	58.57%
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	3,350,066	428,017	537,554	-731,592	-72,614	-658,978	93.47%	11.94%	15.00%	120.41%	118.38%
2018	3,228,757	3,228,757	1,140,836	311,407	484,264	1,292,250	-125,697	1,417,947	35.33%	9.64%	15.00%	59.97%	56.08%
2019	2,697,936	2,697,936	1,696,542	267,226	404,690	329,478	-139,983	469,461	62.88%	9.90%	15.00%	87.78%	82.59%
2020	1,830,297	1,830,297	643,063	176,280	274,581	736,373	56,574	679,799	35.13%	9.63%	15.00%	59.76%	62.85%
2021	2,293,379	2,293,379	1,308,921	221,035	344,007	419,416	-61,862	481,278	57.07%	9.64%	15.00%	81.71%	79.01%
2022	2,023,512	1,845,039	900,542	184,507	303,527	456,463	-91,666	548,129	48.81%	10.00%	15.00%	73.81%	69.28%
2023	1,157,687	253,482	358,232	37,261	173,653	-315,664	-202,952	-112,712	141.32%	14.70%	15.00%	171.02%	153.49%
Total	28,730,393	27,647,714	14,213,589	2,823,194	4,302,675	6,308,257	-1,439,070	7,747,327	51.41%	10.21%	14.98%	76.60%	71.59%
Experience by Active Policy Year Through 2nd Calendar Quarter 2022													
2012	1,930,696	1,930,696	596,078	188,695	288,068	857,855	-129,733	987,588	30.87%	9.77%	14.92%	55.56%	48.84%
2013	1,870,239	1,870,239	564,551	188,119	280,056	837,512	-32,501	870,013	30.19%	10.06%	14.97%	55.22%	53.48%
2014	2,223,640	2,223,640	730,438	219,850	328,411	944,941	23,782	921,160	32.85%	9.89%	14.77%	57.51%	58.58%
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	1,482,305	321,026	488,003	961,603	-66,797	1,028,400	45.57%	9.87%	15.00%	70.44%	68.39%
2017	3,584,045	3,584,045	3,298,484	410,720	537,554	-662,713	-72,614	-590,099	92.03%	11.46%	15.00%	118.49%	116.46%
2018	3,228,757	3,228,757	1,130,756	311,407	484,264	1,302,330	-125,697	1,428,028	35.02%	9.64%	15.00%	59.66%	55.77%
2019	2,697,936	2,697,936	1,430,098	267,083	404,690	596,065	-139,983	736,048	53.01%	9.90%	15.00%	77.91%	72.72%
2020	1,830,297	1,830,297	692,633	176,280	274,581	686,802	56,574	630,229	37.84%	9.63%	15.00%	62.47%	65.56%
2021	2,317,860	2,069,321	880,691	205,032	347,679	635,919	-61,862	697,781	42.56%	9.91%	15.00%	67.47%	64.80%
2022	1,163,505	300,067	397,337	43,011	174,526	-314,807	-154,125	-160,682	132.42%	14.33%	15.00%	161.75%	148.50%
Total	26,737,181	25,625,204	12,705,432	2,610,995	4,003,693	6,305,084	-1,298,577	7,603,661	49.58%	10.19%	14.97%	74.74%	69.88%
Change in Experience by Active Policy Years from 2nd Calendar Quarter 2022 Through 2nd Calendar Quarter 2023													
2012	0	0	0	0	0	0	0	0	0	0	0	0	0
2013	0	0	-39,771	0	0	39,771	0	39,771	0	0	0	0	0
2014	0	0	-275	0	0	275	0	275	0	0	0	0	0
2015	0	0	0	0	0	0	0	0	0	0	0	0	0
2016	0	0	-20,000	0	0	20,000	0	20,000	0	0	0	0	0
2017	0	0	51,582	17,297	0	-68,879	0	-68,879	0	0	0	0	0
2018	0	0	10,080	0	0	-10,080	0	-10,080	0	0	0	0	0
2019	0	0	266,444	143	0	-266,587	0	-266,587	0	0	0	0	0
2020	0	0	-49,571	0	0	49,571	0	49,571	0	0	0	0	0
2021	-24,481	224,057	428,230	16,003	-3,672	-216,503	0	-216,503	0	0	0	0	0
2022	860,007	1,544,971	503,205	141,495	129,001	771,270	62,458	708,812	0	0	0	0	0
2023	1,157,687	253,482	358,232	37,261	173,653	-315,664	-202,952	-112,712	0	0	0	0	0
Total	1,993,213	2,022,510	1,508,157	212,199	298,982	3,172	-140,494	143,666	0	0	0	0	0

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 2023

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 2023													
2012	596,078	0	0	0	0	193,070	0	94,998	0	358	4,478	60,619	194,472
2013	524,780	0	0	0	0	187,024	0	93,032	0	261	2,255	93,101	127,596
2014	730,163	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	45,000	0	0	0	358,405	0	179,150	0	38,197	1,680	154,517	190,614
2018	1,097,132	43,704	0	0	0	322,876	0	161,389	0	88,810	1,098	144,072	182,058
2019	1,340,302	355,393	847	0	0	269,794	0	134,897	0	83,148	8,262	138,088	203,184
2020	645,623	-15,338	12,778	0	0	183,030	0	91,551	0	9,066	468	177,910	112,739
2021	1,108,681	141,121	59,118	0	0	229,338	0	114,669	0	220	1,809	151,079	214,531
2022	465,285	158,177	277,080	0	0	202,351	0	101,176	0	28,085	1,011	171,508	236,100
2023	1,886	34,942	321,404	0	0	115,769	0	57,884	0	39,815	353	104,117	267,607
Total	12,779,362	763,000	671,227	0	0	2,873,039	0	1,429,635	0	309,980	35,643	1,750,950	2,915,684
Experience by Active Policy Year Through 2nd Calendar Quarter 2022													
2012	556,308	39,771	0	0	0	193,070	0	94,998	0	358	4,478	60,619	194,472
2013	564,551	0	0	0	0	187,024	0	93,032	0	261	2,255	93,101	127,596
2014	730,438	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	20,000	0	0	0	325,294	0	162,710	0	16,943	5,824	153,470	209,149
2017	3,305,066	-6,582	0	0	0	358,405	0	179,150	0	38,197	1,680	154,517	190,614
2018	1,091,632	39,124	0	0	0	322,876	0	161,389	0	88,810	1,098	144,072	182,058
2019	1,089,192	334,326	6,580	0	0	269,794	0	134,897	0	83,148	8,262	138,088	203,184
2020	646,011	13,336	33,287	0	0	183,030	0	91,551	0	9,066	468	177,910	112,739
2021	397,721	323,183	159,788	0	0	231,786	0	115,893	0	220	1,809	151,079	214,531
2022	95,042	115,301	186,994	0	0	116,351	0	58,175	0	2,653	134	84,494	236,100
Total	11,440,325	878,459	386,648	0	0	2,673,718	0	1,329,975	0	244,733	34,413	1,559,820	2,648,077
Change in Experience by Active Policy Years from 2nd Calendar Quarter 2022 Through 2nd Calendar Quarter 2023													
2012	39,771	-39,771	0	0	0	0	0	0	0	0	0	0	0
2013	-39,771	0	0	0	0	0	0	0	0	0	0	0	0
2014	-275	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	-20,000	0	0	0	0	0	0	0	0	0	0	0
2017	0	51,582	0	0	0	0	0	0	0	0	0	0	0
2018	5,500	4,580	0	0	0	0	0	0	0	0	0	0	0
2019	251,110	21,067	-5,733	0	0	0	0	0	0	0	0	0	0
2020	-388	-28,674	-20,508	0	0	0	0	0	0	0	0	0	0
2021	710,960	-182,061	-100,670	0	0	-2,448	0	-1,224	0	0	0	0	0
2022	370,244	42,876	90,085	0	0	86,001	0	43,000	0	25,432	877	87,013	0
2023	1,886	34,942	321,404	0	0	115,769	0	57,884	0	39,815	353	104,117	267,607
Total	1,339,036	-115,459	284,579	0	0	199,321	0	99,661	0	65,247	1,230	191,130	267,607

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.