

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

A G E N D A

Date: July 26, 2023

Time: 9:00 a.m.

In-Person Meeting Location: Queen Lilioukalani 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: 885 6359 2012
Passcode: 587467

If you need an auxiliary aid/service or other accommodation due to a disability, contact Jerry Bump at 808-586-0985 and jbump@dcca.hawaii.gov as soon as possible. Requests made as early as possible will allow adequate time to fulfill your request. Upon request, this notice is available in alternate formats such as large print, Braille, or electronic copy.

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
[State of Hawaii Calendar of Events](#)

- I. Call to Order
- II. Reading of Antitrust Statement
- III. Approval of Minutes - April 18, 2023
- IV. Financial Reports from the Hawaii Joint Underwriting Plan
- V. Items for Discussion
 - A. Servicing of PP and CPAI - Update from AIPSO
 - B. Servicing of Commercial Business – Updates from Insurance Divison/AIPSO
- VI. Next Meeting – Tuesday, October 17, 2023, 9:00 a.m.
- VII. Adjournment

April 18, 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 9:02 a.m.

Members Present:

Maria Carvalho

Todd Feltman (State Farm)

Reid Higashi (Business Insurance Services, Inc.)

Chenise Morrow-Blalock (Hawaii Independent Insurance Agents Association)

Lane Nishioka (Island Insurance)

Kim Sato (Farmers Hawaii)

Others Present:

Jerry Bump (DCCA/Insurance Division)

Kathleen Nakasone (DCCA/Insurance Division)

Claire Taise-Chee (DCCA/Insurance Division)

Douglas Beck (AIPSO)

Natalie Benkovich (AIPSO)

Jim Chrones (AIPSO)

Alicia Hanson (AIPSO)

Victoria Ivanov (AIPSO)

Grace Lopes (AIPSO)

Edward Sullivan (AIPSO)

Members Absent:

Lance Kawano (First Insurance Company of Hawaii)

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

Mr. Feltman moved and Mr. Nishioka seconded the motion to approve the meeting minutes from January 18, 2023. The motion passed unanimously.

IV. Financial Reports from the Hawaii Joint Underwriting Plan

Mr. Bump noted a bit of an improvement over the last cash flow projection in October, but nothing too drastic that requires action by the board at this time.

V. Items for Discussion

A. Servicing of PP and CPAI Update from AIPSO

Mr. Beck reported that AIPSO was up to 898 CPAI policies and 6 personal auto policies. He also mentioned that the different counties are almost universally submitting the new certificate of eligibility forms from the Department of Human Services allowing for two individuals to be listed on a vehicle, which were rolled out just prior to the last meeting.

B. Revisions to A&S Manual

Mr. Bump noted that the revisions to the Accounting & Statistical Manual that were proposed by Mr. Feltman were incorporated by AIPSO and requested that the board make a move to recommendation to the Commissioner. Mr. Nishioka moved to recommend to the Commissioner to approve the manual. Mr. Feltman seconded the motion. The motion passed unanimously.

C. Proposal to Update Endorsements for Optional Benefits and PIP.

Following a brief discussion on these prior law changes, Mr. Nishioka moved to recommend to the Commissioner to approve AIPSO's proposed updates to the Optional Benefits Coverage and Personal Injury Protection Coverage endorsements. Ms. Morrow-Blalock seconded the motion. The motion passed unanimously.

D. Commercial Implementation Update

Mr. Bump provided an update for transitioning the commercial business from the current carriers to AIPSO, which had been planned for October 1. He communicated to the board via email after the January meeting that AIPSO has put the transition on hold. AIPSO does not have a new date for the transition at this time. In the meantime, Island Insurance has asked to exit as a commercial carrier, with one of the reasons being that they timed the discontinuation of their current administration legacy system with the October 1 transition date and it would be cost prohibitive for them to maintain the system past that date. The Commissioner has not approved Island Insurance's request yet. With the help of AIPSO and State Farm, the Insurance Division has been working towards a solution to allow Island Insurance to exit and still be able to service the commercial market effectively. Mr. Bump will inform the board as soon as a solution has been reached, hopefully within the next few weeks. Mr. Chrones commented that AIPSO remains committed to meeting the needs of the HJUP and is working on potential solutions to provide interim support using existing tools and staffing that they have in place, adding that, as soon as AIPSO's new Galaxy system is at a point of stability, they will move towards getting the full transition in place.

VI. Next Board Meeting

July 19, 2023 at 9:00 a.m.

VII. Adjournment

The meeting was adjourned at 9:30 a.m.



July 10, 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 03/31/2023

Dear Jerry:

Attached are the Hawaii Joint Underwriting Plan financial statements for the period ended **March 31, 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 – \$542
 - Premium Deficiency Reserve - \$0
 - Servicing Carrier Fees Claim LAE- \$496
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

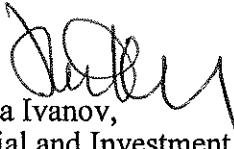
STATEMENT OF OTHER THAN UNDERWRITING EXPENSES - CONSOLIDATED

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) 528-1473.

Sincerely,



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

Attachments

HAWAII JOINT UNDERWRITING PLAN
CONSOLIDATED BALANCE SHEET
MARCH 31, 2023

	3/31/2023	3/31/2022
Assets		
<u>Cash (Overdraft)</u>		
Central Bank	\$ (27,763.44)	\$ (68,349.29)
Central Processor	295.00	541.00
Concentration Account	407,570.01	387,636.53
Servicing Carrier - Depository Cash	105,543.19	168,588.68
Servicing Carrier - Checks Outstanding	(69,861.32)	(47,371.98)
Servicing Carrier - Claims	(32.00)	-
Total Cash (Overdraft)	415,751.44	441,044.94
Investments	2,526,906.34	2,903,402.58
<u>Accounts Receivable</u>		
Servicing Carriers Premium Accounts	170,368.77	120,016.39
Cr Cards - State National	-	-
Salvage and Subrogation	-	-
Assigned Claims Program	161,227.01	146,145.16
Member Company	-	-
Accrued Interest	-	-
Late Payment Penalty Fees	100.00	1,893.14
Other	-	-
Installment Fees - State National	-	-
Due from Other JUA Plans	-	-
Total Accounts Receivable	331,695.78	268,054.69
Claim Service Fee Reserve	295,740.00	337,227.00
Total Assets	\$3,570,093.56	\$3,949,729.21
<u>Liabilities & Members' Equity (Deficit)</u>		
Loss Reserves (Incl IBNR)	\$ 1,654,830.48	\$ 1,692,828.37
Unearned Premium Reserve	1,389,962.82	1,747,256.24
Premium Deficiency Reserve	297,321.00	333,209.00
Outstanding Drafts	212,801.09	121,685.25
Outstanding Drafts - Assigned Claims	(15.71)	4,869.45
CPAI Collection Fees	201.00	-
Escheat Reserves	69,584.67	66,062.88
<u>Accounts Payable</u>		
Servicing Carrier Fees- Claims	50,218.76	66,833.77
Servicing Carrier Fees- Operating	108,043.03	55,527.16
Unallocated Claim Expense Allowance	(124.80)	3,588.82
AIPSO	41,093.43	16,094.56
Commissions	11,481.60	11,968.95
Advanced Premium Collections	-	11,060.00
Other	3,928.50	6,726.00
Total Accounts Payable	214,640.52	171,799.26
Total Liabilities	3,839,325.87	4,137,710.45
Members' Equity (Deficit)	(269,232.31)	(187,981.24)
Total Liabilities & Members' Equity (Deficit)	\$3,570,093.56	\$3,949,729.21

HAWAII JOINT UNDERWRITING PLAN
CONSOLIDATED STATEMENT OF INCOME AND EXPENSES
YEAR TO DATE THROUGH MARCH 31, 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	\$739,463.84	\$912,011.51	\$1,377,098.61	\$1,685,516.18	(\$308,417.57)	-18.30%
Change in Unearned Premiums	(36,704.68)	18,454.45	(208,754.74)	(133,510.99)	(75,243.75)	56.36%
Premiums Earned	776,168.52	893,557.06	1,585,853.35	1,819,027.17	(233,173.82)	-12.82%
<u>Deductions:</u>						
Losses Paid	587,525.73	421,486.06	1,111,526.94	999,011.18	112,515.76	11.26%
Change in Loss Reserves	(306,027.10)	427,138.54	(403,752.26)	(119,528.77)	(284,223.49)	237.79%
Losses Incurred	281,498.63	848,624.60	707,774.68	879,482.41	(171,707.73)	-19.52%
Change in Premium Deficiency Reserve	5,627.00	6,131.00	(27,338.00)	(19,456.00)	(7,882.00)	40.51%
Servicing Carrier Fees - Claims LAE	61,186.53	95,747.21	136,491.57	181,224.07	(44,732.50)	-24.68%
Servicing Carrier Fees - Operating	72,880.80	78,190.03	137,490.11	144,903.42	(7,413.31)	-5.12%
Commissions Written	23,021.50	29,422.48	44,596.84	53,359.01	(8,762.17)	-16.42%
DMV Surcharge Fees	26.94	-	386.48	-	386.48	0.00%
Total Underwriting Deductions	444,241.40	1,058,115.32	999,401.68	1,239,512.91	(240,111.23)	-19.37%
Net Underwriting Gain (Loss)	331,927.12	(164,558.26)	586,451.67	579,514.26	6,937.41	1.20%
Investment Income	28,461.79	195.94	53,937.11	303.13	53,633.98	17693.39%
Gain (Loss) on Investments	0.00	0.00	0.00	0.00	0.00	0.00%
<u>Other Income (Expenses):</u>						
Misc. Income	(210.00)	(229.00)	(210.00)	(229.00)	19.00	-8.30%
Membership Fees	0.00	0.00	0.00	0.00	0.00	0.00%
Late Penalty Fees	50.00	0.00	50.00	50.00	-	0.00%
Commissions Charged Off	323.76	-	323.76	(18.44)	342.20	-1855.75%
Premiums Charged Off	(135.00)	(254.00)	(151.50)	(970.72)	819.22	-84.39%
Premiums Charged Off - CPAI	(280,527.00)	(340,295.84)	(506,180.37)	(607,198.21)	101,017.84	-16.64%
Other than Underwriting Expenses	(107,377.07)	(54,788.52)	(214,591.78)	(111,802.23)	(102,789.55)	91.94%
Total Other Income (Expenses)	(387,875.31)	(395,567.36)	(720,759.89)	(720,168.60)	(591.29)	0.08%
Net Gain (Loss)	(\$27,486.40)	(\$559,929.68)	(\$80,371.11)	(\$140,351.21)	\$59,980.10	-42.74%

HAWAII JOINT UNDERWRITING PLAN
CONSOLIDATED STATEMENT OF OTHER THAN UNDERWRITING EXPENSES
YEAR TO DATE THROUGH MARCH 31, 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	\$ 5,000.00	\$ 5,000.00	-	0.00%
Software Equipment	18,972.14	18,766.90	37,874.51	37,262.86	611.65	1.64%
Central Processor	40,387.74	30,885.50	85,243.22	57,641.25	27,601.97	47.89%
Bank and Finance Charges	4,630.77	2,636.13	7,162.20	4,638.13	2,524.07	54.42%
Rate making Expense	7,260.00	-	7,260.00	7,260.00	-	0.00%
Bad Debt	(0.24)	(0.01)	(0.24)	(0.01)	(0.23)	2300.00%
Misc Shared Resources	7,500.00	0.00	15,000.00	0.00	15,000.00	0.00%
Fronting CO Fees - AIO HI	1,126.67	0.00	7,052.11	0.00	7,052.11	0.00%
Other	24,999.99	-	49,999.98	-	49,999.98	0.00%
Total Other Than Underwriting Expenses	\$ 107,377.07	\$ 54,788.52	\$ 214,591.78	\$ 111,802.23	\$ 102,789.55	91.94%

**HAWAII JOINT UNDERWRITING PLAN
CONSOLIDATED EXHIBIT OF RESERVES
YEAR TO DATE THROUGH MARCH 31, 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)	\$ -	\$ -	\$ 1,389,962.82
Premium Deficiency Reserve	324,659.00	(32,965.00)	5,627.00	0.00	0.00	297,321.00
Loss Reserves	\$ 1,580,797.74	\$ 86,721.84	\$ (514,400.10)	\$ -	\$ -	\$ 1,153,119.48
IBNR Loss Reserves	600,701.00	(185,382.00)	198,315.00	0.00	0.00	613,634.00
Anticipated Salvage and Subrogation	(122,715.00)	435.00	10,357.00	0.00	0.00	(111,923.00)
Net Loss Reserves	<u>\$ 2,058,783.74</u>	<u>\$ (98,225.16)</u>	<u>\$ (305,728.10)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,654,830.48</u>

HAWAII JOINT UNDERWRITING PLAN
CONSOLIDATED QUARTERLY RESULTS OF OPERATION

	Quarter Ending Mar 2023	Quarter Ending Dec 2022	Quarter Ending Sep 2022	Quarter Ending Jun 2022	Quarter Ending Mar 2022
<u>Underwriting Income:</u>					
Premium Written	\$739,463.84	\$637,634.77	\$726,419.55	\$891,957.88	\$912,011.51
Change in Unearned Premiums	(36,704.68)	(172,050.06)	(135,827.75)	(12,710.93)	18,454.45
Premiums Earned	776,168.52	809,684.83	862,247.30	904,668.81	893,557.06
<u>Deductions:</u>					
Losses Paid	587,525.73	524,001.21	236,663.77	392,942.94	421,486.06
Change in Loss Reserves	(306,027.10)	(97,725.16)	332,083.53	33,871.84	427,138.54
Losses Incurred	281,498.63	426,276.05	568,747.30	426,814.78	848,624.60
Change in Premium Deficiency Reserve	5,627.00	(32,965.00)	(7,301.00)	(1,249.00)	6,131.00
Servicing Carrier Fees - Claims LAE	61,186.53	75,305.04	80,986.40	104,484.73	95,747.21
Servicing Carrier Fees - Operating	72,880.80	64,609.31	88,905.21	77,901.76	78,190.03
Commissions Written	23,021.50	21,575.34	22,814.90	29,734.77	29,422.48
DMV Surcharge Fees	26.94	359.54	-	-	-
Total Underwriting Deductions	444,241.40	555,160.28	754,152.81	637,687.04	1,058,115.32
Net Underwriting Gain (Loss)	331,927.12	254,524.55	108,094.49	266,981.77	(164,558.26)
Investment Income	28,461.79	25,475.32	15,751.89	3,814.76	195.94
Gain (Loss) on Investments	0.00	0.00	0.00	0.00	0.00
<u>Other Income (Expenses):</u>					
Miscellaneous Income	(210.00)	0.00	0.00	-	(229.00)
Membership Fees	0.00	0.00	-	356,000.00	0.00
Late Penalty Fees	50.00	-	-	200.00	0.00
Commissions Charged Off	323.76	0.00	(12.85)	(63.53)	-
Premiums Charged Off	(135.00)	(16.50)	(299.68)	157.00	(254.00)
Premiums Charged Off - CPAI	(280,527.00)	(225,653.37)	(276,793.42)	(282,350.85)	(340,295.84)
Other than Underwriting Expenses	(107,377.07)	(107,214.71)	(116,507.57)	(75,912.97)	(54,788.52)
Total Other Income (Expenses)	(387,875.31)	(332,884.58)	(393,613.52)	(1,970.35)	(395,567.36)
Net Gain (Loss)	(\$27,486.40)	(\$52,884.71)	(\$269,767.14)	\$268,826.18	(\$559,929.68)

HAWAII JOINT UNDERWRITING PLAN
RETAINED EARNINGS
March 31, 2023

Trial Balance

Total Assets	<u>\$3,274,353.56</u>
Total Liabilities	(\$3,543,585.87)
Total Retained Earnings	<u>\$188,861.20</u>
Liabilities + Retained Earnings	<u>(3,354,724.67)</u>
Assets + Liabilities + Retained Earnings	(80,371.11)
Total Income	(\$1,431,199.48)
Total Expense	<u>\$1,511,570.59</u>
Net (Income) & Expense	<u>80,371.11</u>
Difference	<u><u>0.00</u></u>

Retained Earnings

Retained Earnings from Trial Balance	\$188,861.20
Net (Income) & Expense from Trial Balance	\$80,371.11
Total Retained Earnings	<u><u>\$269,232.31</u></u>

HAWAII JOINT UNDERWRITING PLAN
CPAI
STATEMENT OF INCOME AND EXPENSES
YEAR TO DATE THROUGH MARCH 31, 2023

	<u>Quarter Ending</u>	<u>Fiscal Year to Date</u>
<u>Underwriting Income</u>		
Premium Written	\$280,527.00	\$506,180.37
Change in Unearned Premiums	10,179.49	(47,647.67)
Premiums Earned	<u>270,347.51</u>	<u>553,828.04</u>
<u>Deductions</u>		
Losses Paid	36,052.71	62,108.44
Change in Loss Reserves	34,198.00	7,991.00
Losses Incurred	<u>70,250.71</u>	<u>70,099.44</u>
Change in Premium Deficiency Reserve	5,627.00	(27,338.00)
Servicing Carrier Fees - Claims LAE	3,361.42	18,151.47
Servicing Carrier Fees - Operating	27,025.62	49,349.48
Servicing Carrier Fees - Collections	-	-
Commissions Written	-	-
Total Underwriting Deductions	<u>106,264.75</u>	<u>110,262.39</u>
Net Underwriting Gain (Loss)	164,082.76	443,565.65
<u>Other Income (Expenses)</u>		
Commissions Charged Off	-	-
Premiums Charged Off	(280,527.00)	(506,180.37)
Fronting Co Fees - AIO HI	(1,126.67)	(7,052.11)
Other than Underwriting Expenses	(24,999.99)	(49,999.98)
Total Other Income (Expenses)	<u>(306,653.66)</u>	<u>(563,232.46)</u>
Net Gain (Loss)	<u><u>(\$142,570.90)</u></u>	<u><u>(\$119,666.81)</u></u>

HAWAII JOINT UNDERWRITING PLAN
CPAI
EXHIBIT OF RESERVES
YEAR TO DATE THROUGH MARCH 31, 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	\$ -	\$ -	\$ 521,165.91
Premium Deficiency Reserve	324,659.00	(32,965.00)	5,627.00	0.00	0.00	297,321.00
Loss Reserves	\$ 183,463.40	\$ 35,004.00	\$ 34,396.00	\$ -	\$ -	\$ 252,863.40
IBNR Loss Reserves	116,950.00	(58,728.00)	(6,969.00)	0.00	0.00	51,253.00
Anticipated Salvage and Subrogation	(12,658.00)	(2,483.00)	6,771.00	0.00	0.00	(8,370.00)
Net Loss Reserves	<u>\$ 287,755.40</u>	<u>\$ (26,207.00)</u>	<u>\$ 34,198.00</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 295,746.40</u>

HAWAII JOINT UNDERWRITING PLAN
CPAI
QUARTERLY RESULTS OF OPERATION

	Quarter Ending Mar 2023	Quarter Ending Dec 2022	Quarter Ending Sep 2022	Quarter Ending Jun 2022	Quarter Ending Mar 2022
<u>Underwriting Income:</u>					
Premium Written	\$280,527.00	\$225,653.37	\$276,793.42	\$282,350.85	\$325,277.84
Change in Unearned Premiums	10,179.49	(57,827.16)	(12,567.87)	(2,695.39)	39,255.22
Premiums Earned	270,347.51	283,480.53	289,361.29	285,046.24	286,022.62
<u>Deductions:</u>					
Losses Paid	36,052.71	26,055.73	66,102.70	89,312.06	119,368.64
Change in Loss Reserves	34,198.00	(26,207.00)	(62,483.83)	(33,250.84)	14,479.29
Losses Incurred	70,250.71	(151.27)	3,618.87	56,061.22	133,847.93
Change in Premium Deficiency Reserve	5,627.00	(32,965.00)	(7,301.00)	(1,249.00)	6,131.00
Servicing Carrier Fees - Claims LAE	3,361.42	14,790.05	19,275.32	71,656.07	31,623.71
Servicing Carrier Fees - Operating	27,025.62	22,323.86	43,942.59	11,325.05	19,516.67
Commissions Written	-	-	-	-	-
Total Underwriting Deductions	106,264.75	3,997.64	59,535.78	137,793.34	191,119.31
Net Underwriting Gain (Loss)	164,082.76	279,482.89	229,825.51	147,252.90	94,903.31
Investment Income	-	-	-	-	-
Gain (Loss) on Investments	-	-	-	-	-
<u>Other Income (Expenses):</u>					
Membership Fees	-	-	-	-	-
Late Penalty Fees	-	-	-	-	-
Commissions Charged Off	-	-	-	-	-
Premiums Charged Off	-	-	-	-	-
Premiums Charged Off - CPAI	(280,527.00)	(225,653.37)	(276,793.42)	(282,350.85)	(340,295.84)
Other than Underwriting Expenses	(26,126.66)	(30,925.43)	(51,705.22)	(374.40)	-
Total Other Income (Expenses)	(306,653.66)	(256,578.80)	(328,498.64)	(282,725.25)	(340,295.84)
Net Gain (Loss)	(\$142,570.90)	\$22,904.09	(\$98,673.13)	(\$135,472.35)	(\$245,392.53)

**HAWAII JOINT UNDERWRITING PLAN
COMMERCIAL
STATEMENT OF INCOME AND EXPENSES
MARCH 31, 2023**

	<u>Quarter Ending</u>	<u>Fiscal Year to Date</u>
<u>Underwriting Income</u>		
Premium Written	\$458,519.64	\$849,724.04
Change in Unearned Premiums	(33,408.44)	(148,862.09)
Premiums Earned	<u>491,928.08</u>	<u>998,586.13</u>
<u>Deductions</u>		
Losses Paid	545,028.92	1,041,713.75
Change in Loss Reserves	(335,628.33)	(397,195.84)
Losses Incurred	<u>209,400.59</u>	<u>644,517.91</u>
Change in Premium Deficiency Reserve	-	-
Servicing Carrier Fees - Claims LAE	43,645.15	87,780.39
Servicing Carrier Fees - Operating	45,851.96	84,972.41
Servicing Carrier Fees - Collections	-	-
Commissions Written	22,925.97	42,486.21
Total Underwriting Deductions	<u>321,823.67</u>	<u>859,756.92</u>
Net Underwriting Gain (Loss)	170,104.41	138,829.21
<u>Other Income (Expenses)</u>		
Commissions Charged Off	-	-
Premiums Charged Off	(26.00)	(42.50)
Fronting Co Fees - AIO HI	-	-
Other than Underwriting Expenses	-	-
Total Other Income (Expenses)	<u>(26.00)</u>	<u>(42.50)</u>
Net Gain (Loss)	<u><u>\$170,078.41</u></u>	<u><u>\$138,786.71</u></u>

**HAWAII JOINT UNDERWRITING PLAN
COMMERCIAL
EXHIBIT OF RESERVES
YEAR TO DATE THROUGH MARCH 31, 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)	\$ -	\$ -	\$ 851,391.60
Premium Deficiency Reserve	-	-	-	-	-	-
Loss Reserves	\$ 1,337,505.15	\$ 41,238.49	\$ (547,099.33)	\$ -	\$ -	\$ 831,644.31
IBNR Loss Reserves	451,048.00	(106,222.00)	207,642.00	0.00	0.00	552,468.00
Anticipated Salvage and Subrogation	(108,190.00)	3,416.00	3,829.00	0.00	0.00	(100,945.00)
Net Loss Reserves	<u>\$ 1,680,363.15</u>	<u>\$ (61,567.51)</u>	<u>\$ (335,628.33)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,283,167.31</u>

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

	Quarter Ending Mar 2023	Quarter Ending Dec 2022	Quarter Ending Sep 2022	Quarter Ending Jun 2022	Quarter Ending Mar 2022
<u>Underwriting Income:</u>					
Premium Written	\$458,519.64	\$391,204.40	\$437,860.95	\$586,671.81	\$577,083.34
Change in Unearned Premiums	(33,408.44)	(115,453.65)	(111,722.62)	(6,624.37)	(934.37)
Premiums Earned	491,928.08	506,658.05	549,583.57	593,296.18	578,017.71
<u>Deductions:</u>					
Losses Paid	545,028.92	496,684.83	152,358.96	303,116.74	300,150.08
Change in Loss Reserves	(335,628.33)	(61,567.51)	415,223.17	(27,620.32)	403,341.25
Losses Incurred	209,400.59	435,117.32	567,582.13	275,496.42	703,491.33
Change in Premium Deficiency Reserve	-	-	-	-	-
Servicing Carrier Fees - Claims LAE	43,645.15	44,135.24	51,253.29	134,021.50	61,426.68
Servicing Carrier Fees - Operating	45,851.96	39,120.45	43,786.10	58,667.19	57,708.33
Commissions Written	22,925.97	19,560.24	21,893.02	29,333.61	29,008.47
Total Underwriting Deductions	321,823.67	537,933.25	684,514.54	497,518.72	851,634.81
Net Underwriting Gain (Loss)	170,104.41	(31,275.20)	(134,930.97)	95,777.46	(273,617.10)
Investment Income	-	-	-	-	-
Gain (Loss) on Investments	-	-	-	-	-
<u>Other Income (Expenses):</u>					
Membership Fees	-	-	-	-	-
Late Penalty Fees	-	-	-	-	-
Commissions Charged Off	-	-	-	-	-
Premiums Charged Off	(26.00)	(16.50)	(292.50)	157.00	(254.00)
Premiums Charged Off - CPAI	-	-	-	-	-
Other than Underwriting Expenses	-	-	-	-	-
Total Other Income (Expenses)	(26.00)	(16.50)	(292.50)	157.00	(254.00)
Net Gain (Loss)	\$170,078.41	(\$31,291.70)	(\$135,223.47)	\$95,934.46	(\$273,871.10)

**HAWAII JOINT UNDERWRITING PLAN
PRIVATE - HIGH RISK
STATEMENT OF INCOME AND EXPENSES
YEAR TO DATE THROUGH MARCH 31, 2023**

	<u>Quarter Ending</u>	<u>Fiscal Year to Date</u>
<u>Underwriting Income</u>		
Premium Written	\$0.00	\$15,294.00
Change in Unearned Premiums	(9,239.49)	(7,020.81)
Premiums Earned	<u>9,239.49</u>	<u>22,314.81</u>
<u>Deductions</u>		
Losses Paid	706.77	1,967.42
Change in Loss Reserves	4,424.23	5,146.58
Losses Incurred	<u>5,131.00</u>	<u>7,114.00</u>
Change in Premium Deficiency Reserve	-	-
Servicing Carrier Fees - Claims LAE	14,288.49	30,823.81
Servicing Carrier Fees - Operating	-	3,024.10
Servicing Carrier Fees - Collections	-	-
Commissions Written	(11.08)	1,518.32
Total Underwriting Deductions	<u>19,408.41</u>	<u>42,480.23</u>
Net Underwriting Gain (Loss)	(10,168.92)	(20,165.42)
<u>Other Income (Expenses)</u>		
Commissions Charged Off	-	-
Premiums Charged Off	(110.75)	(110.75)
Fronting Co Fees - AIO HI	-	-
Other than Underwriting Expenses	-	-
Total Other Income (Expenses)	<u>(110.75)</u>	<u>(110.75)</u>
Net Gain (Loss)	<u><u>(\$10,279.67)</u></u>	<u><u>(\$20,276.17)</u></u>

**HAWAII JOINT UNDERWRITING PLAN
PRIVATE - HIGH RISK
EXHIBIT OF RESERVES
YEAR TO DATE THROUGH MARCH 31, 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)	\$ -	\$ -	\$ 13,295.76
Premium Deficiency Reserve	-	-	-	-	-	-
Loss Reserves	\$ 7,579.19	\$ 6,739.35	\$ 4,293.23	\$ -	\$ -	\$ 18,611.77
IBNR Loss Reserves	10,256.00	(6,017.00)	131.00	0.00	0.00	4,370.00
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>\$ -</u>	<u>\$ -</u>	<u>\$ 22,981.77</u>

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

	Quarter Ending Mar 2023	Quarter Ending Dec 2022	Quarter Ending Sep 2022	Quarter Ending Jun 2022	Quarter Ending Mar 2022
<u>Underwriting Income:</u>					
Premium Written	\$0.00	\$15,294.00	\$12,654.00	\$8,978.00	\$8,232.33
Change in Unearned Premiums	(9,239.49)	2,218.68	(4,265.57)	(10,309.12)	(13,998.82)
Premiums Earned	9,239.49	13,075.32	16,919.57	19,287.12	22,231.15
<u>Deductions:</u>					
Losses Paid	706.77	1,260.65	8,202.11	514.14	-
Change in Loss Reserves	4,424.23	722.35	(3,071.81)	7,580.00	8,502.00
Losses Incurred	5,131.00	1,983.00	5,130.30	8,094.14	8,502.00
Change in Premium Deficiency Reserve	-	-	-	-	-
Servicing Carrier Fees - Claims LAE	14,288.49	16,535.32	10,448.17	2,150.32	2,492.88
Servicing Carrier Fees - Operating	-	3,024.10	1,265.40	6,513.80	823.23
Commissions Written	(11.08)	1,529.40	956.60	207.15	258.69
Total Underwriting Deductions	19,408.41	23,071.82	17,800.47	16,965.41	12,076.80
Net Underwriting Gain (Loss)	(10,168.92)	(9,996.50)	(880.90)	2,321.71	10,154.35
Investment Income	-	-	-	-	-
Gain (Loss) on Investments	-	-	-	-	-
<u>Other Income (Expenses):</u>					
Membership Fees	-	-	-	-	-
Late Penalty Fees	-	-	-	-	-
Commissions Charged Off	-	-	-	-	-
Premiums Charged Off	(110.75)	-	-	-	-
Premiums Charged Off - CPAI	-	-	-	-	-
Other than Underwriting Expenses	-	-	-	-	-
Total Other Income (Expenses)	(110.75)	-	-	-	-
Net Gain (Loss)	(\$10,279.67)	(\$9,996.50)	(\$880.90)	\$2,321.71	\$10,154.35

**HAWAII JOINT UNDERWRITING PLAN
PRIVATE - OTHER
STATEMENT OF INCOME AND EXPENSES
YEAR TO DATE THROUGH MARCH 31, 2023**

	<u>Quarter Ending</u>	<u>Fiscal Year to Date</u>
<u>Underwriting Income</u>		
Premium Written	\$417.20	\$5,900.20
Change in Unearned Premiums	(4,236.24)	(5,224.17)
Premiums Earned	<u>4,653.44</u>	<u>11,124.37</u>
<u>Deductions</u>		
Losses Paid	5,737.33	5,737.33
Change in Loss Reserves	(8,479.00)	(19,154.00)
Losses Incurred	<u>(2,741.67)</u>	<u>(13,416.67)</u>
Change in Premium Deficiency Reserve	-	-
Servicing Carrier Fees - Claims LAE	387.47	935.90
Servicing Carrier Fees - Operating	(6.78)	124.12
Servicing Carrier Fees - Collections	-	-
Commissions Written	106.61	592.31
Total Underwriting Deductions	<u>(2,254.37)</u>	<u>(11,764.34)</u>
Net Underwriting Gain (Loss)	6,907.81	22,888.71
<u>Other Income (Expenses)</u>		
Commissions Charged Off	323.76	323.76
Premiums Charged Off	1.75	1.75
Fronting Co Fees - AIO HI	-	-
Other than Underwriting Expenses	-	-
Total Other Income (Expenses)	<u>325.51</u>	<u>325.51</u>
Net Gain (Loss)	<u><u>\$7,233.32</u></u>	<u><u>\$23,214.22</u></u>

**HAWAII JOINT UNDERWRITING PLAN
PRIVATE - OTHER
EXHIBIT OF RESERVES
YEAR TO DATE THROUGH MARCH 31, 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)	\$ -	\$ -	\$ 4,109.55
Premium Deficiency Reserve	-	-	-	-	-	-
Loss Reserves	\$ 52,250.00	\$ 3,740.00	\$ (5,990.00)	\$ -	\$ -	\$ 50,000.00
IBNR Loss Reserves	22,447.00	(14,415.00)	(2,489.00)	0.00	0.00	5,543.00
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>\$ -</u>	<u>\$ -</u>	<u>\$ 55,543.00</u>

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

	Quarter Ending Mar 2023	Quarter Ending Dec 2022	Quarter Ending Sep 2022	Quarter Ending Jun 2022	Quarter Ending Mar 2022
<u>Underwriting Income:</u>					
Premium Written	\$417.20	\$5,483.00	(\$888.82)	\$13,957.22	\$1,418.00
Change in Unearned Premiums	(4,236.24)	(987.93)	(7,271.69)	6,917.95	(5,867.58)
Premiums Earned	4,653.44	6,470.93	6,382.87	7,039.27	7,285.58
<u>Deductions:</u>					
Losses Paid	5,737.33	-	10,000.00	-	1,967.34
Change in Loss Reserves	(8,479.00)	(10,675.00)	(17,114.00)	88,264.00	933.00
Losses Incurred	(2,741.67)	(10,675.00)	(7,114.00)	88,264.00	2,900.34
Change in Premium Deficiency Reserve	-	-	-	-	-
Servicing Carrier Fees - Claims LAE	387.47	548.43	707.62	786.02	808.94
Servicing Carrier Fees - Operating	(6.78)	130.90	(88.88)	1,395.72	141.80
Commissions Written	106.61	485.70	(34.72)	194.01	155.32
Total Underwriting Deductions	(2,254.37)	(9,509.97)	(6,529.98)	90,639.75	4,006.40
Net Underwriting Gain (Loss)	6,907.81	15,980.90	12,912.85	(83,600.48)	3,279.18
Investment Income	-	-	-	-	-
Gain (Loss) on Investments	-	-	-	-	-
<u>Other Income (Expenses):</u>					
Membership Fees	-	-	-	-	-
Late Penalty Fees	-	-	-	-	-
Commissions Charged Off	323.76	-	(12.85)	(63.53)	-
Premiums Charged Off	1.75	-	(7.18)	-	-
Premiums Charged Off - CPAI	-	-	-	-	-
Other than Underwriting Expenses	-	-	-	-	-
Total Other Income (Expenses)	325.51	-	(20.03)	(63.53)	-
Net Gain (Loss)	\$7,233.32	\$15,980.90	\$12,892.82	(\$83,664.01)	\$3,279.18



"Serving the Insurance Industry"

July 10, 2023

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

RE: HJUP Cash Flow Projection – As of April 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 (\$49,748) per month, which excludes the assigned claims assessment. We have a \$2,810,422 available balance as of April 30, 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 \$731,124. 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 401-528-1389 or at Edward.Sullivan@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 April 2023

Net Cash Flow for 12 months

	Excl Assessments
May-22	\$ 5,859.00
Jun-22	\$ (1,722.00)
Jul-22	\$ 422,356.00
Aug-22	\$ (168,757.00)
Sep-22	\$ 51,066.00
Oct-22	\$ (368,720.00)
Nov-22	\$ (59,175.00)
Dec-22	\$ (60,001.00)
Jan-23	\$ (5,337.00)
Feb-23	\$ (260,903.00)
Mar-23	\$ (77,271.00)
Apr-23	\$ (74,368.00)
	<u>\$ (596,973.00) Sub total</u>
	\$ (596,973.00)
	12
Average Cash Outflow per Month:	<u>\$ (49,747.75)</u>

Cash Ending Balance as of April 2023:

2,810,422

2023

Actual Operational Cash Activity (May-Dec 2023)	\$ (397,982.00)
EASI- policy system (May-Dec 2023)	\$ (10,533.36)
First of HI- S/C staff dedicated to producer and appl processing (May-Dec 2023)	\$ (20,000.00)
Min Annual Fee-Serv Provider Fees (May-Dec 2023)	\$ (108,000.00)
On Island Presence- (May-Dec 2023)	\$ (66,666.64)
Policy Year Drop 2011 owed Hawaii JUP-Sept 23	\$ 172,049.00
Actual Cash Position as of Dec 2023	<u>\$ 2,379,289.00</u>

2024

Expected Operational Cash outflow	\$ (596,973.00)
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)
Policy Year Drop 2012 owed Hawaii JUP-Sept 2024	\$ 367,681.00
Estimated Cash Position as of Dec 2024	<u>\$ 1,832,097.00</u>

2025

Expected Operational Cash outflow	\$ (596,973.00)
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)
Policy Year Drop 2013 owed Hawaii JUP-Sept 2025	\$ 300,309.00
Estimated Cash Position as of Dec 2025	<u>\$ 1,227,633.00</u>

2026

Expected Operational Cash outflow	\$ (596,973.00)
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)
Policy Year Drop 2014 owed Hawaii JUP-Sept 2026	\$ 408,264.00
Estimated Cash Position as of Dec 2026	<u>\$ 731,124.00</u>

Estimated Cash Position as of Dec 2026 **\$ 731,124.00**

PROJECTED PROGRAM EXPENSES

EASI- policy system	\$ (15,800.00)
	12
	<u>\$ (1,316.67)</u>
First of HI- S/C staff dedicated to producer registration and cust serv, and appl processing	\$ (30,000.00)
	12
	<u>\$ (2,500.00)</u>
Minimum Annual Fee- Servicing Provider Fees	\$ (162,000.00)
	12
	<u>\$ (13,500.00)</u>
On Island Presence-	\$ (100,000.00)
	12
	<u>\$ (8,333.33)</u>

HAWAII PRIVATE PASSENGER Financial Data as of 1st 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 1st 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	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	17,888	13,010	17,064	89,797	-8,639	98,436	12.98%	9.44%	12.39%	34.81%	28.54%
2019	139,019	139,019	102,529	13,567	16,936	5,987	-7,141	13,128	73.75%	9.76%	12.18%	95.69%	90.55%
2020	143,165	143,165	10,850	13,218	16,873	102,224	-16,163	118,387	7.58%	9.23%	11.79%	28.60%	17.31%
2021	135,568	135,568	84,250	12,456	15,767	23,095	-7,644	30,739	62.15%	9.19%	11.63%	82.97%	77.33%
2022	62,936	46,497	24,906	4,625	9,985	6,981	-3,396	10,377	53.56%	9.95%	15.87%	79.38%	73.98%
2023	1,141	175	5,263	18	228	-5,333	84	-5,418	3006.16%	10.00%	20.00%	3036.16%	3043.56%
Total	2,347,263	2,329,857	1,072,409	231,750	312,292	713,406	-80,022	793,428	46.03%	9.95%	13.30%	69.28%	65.87%
Experience by Active Policy Year Through 1st 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	21,729	28,314	124,814	-2,592	127,405	20.82%	9.84%	12.82%	43.48%	42.31%
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	13,065	17,064	89,202	-8,639	97,841	13.38%	9.48%	12.39%	35.25%	28.98%
2019	139,019	139,019	103,371	13,567	16,936	5,145	-7,141	12,286	74.36%	9.76%	12.18%	96.30%	91.16%
2020	143,165	143,165	12,537	13,218	16,873	100,536	-16,163	116,700	8.76%	9.23%	11.79%	29.78%	18.49%
2021	133,465	98,122	14,953	8,956	15,490	58,723	-7,644	66,367	15.24%	9.13%	11.61%	35.98%	30.25%
2022	10,286	1,050	5,873	120	1,467	-6,410	630	-7,040	559.44%	11.45%	14.26%	585.15%	591.27%
Total	2,291,368	2,246,789	981,885	223,983	303,269	737,652	-76,081	813,733	43.70%	9.97%	13.24%	66.91%	63.59%
Change in Experience by Active Policy Years from 1st Calendar Quarter 2022 Through 1st 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	-200	0	200	0	200	0	0	0	0	0
2017	0	0	0	0	0	0	0	0	0	0	0	0	0
2018	0	0	-539	-55	0	594	0	594	0	0	0	0	0
2019	0	0	-842	0	0	842	0	842	0	0	0	0	0
2020	0	0	-1,687	0	0	1,687	0	1,687	0	0	0	0	0
2021	2,103	37,446	69,297	3,500	277	-35,628	0	-35,628	0	0	0	0	0
2022	52,650	45,447	19,033	4,505	8,518	13,391	-4,026	17,417	0	0	0	0	0
2023	1,141	175	5,263	18	228	-5,333	84	-5,418	0	0	0	0	0
Total	55,895	83,068	90,525	7,767	9,023	-24,247	-3,941	-20,305	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 PRIVATE PASSENGER Financial Data as of 1st 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 1st 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	-539	0	0	0	13,776	0	3,288	0	3,829	574	6,833	12,217
2019	103,068	0	-539	0	0	13,902	0	3,035	0	4,565	551	7,667	10,794
2020	10,850	0	0	0	0	14,316	0	2,557	0	832	2,134	15,959	33,424
2021	27,433	54,541	2,277	0	0	13,557	0	2,210	0	15	465	9,317	17,411
2022	5,237	12,750	6,919	0	0	6,294	0	3,691	0	1,150	118	5,834	8,198
2023	0	0	5,263	0	0	114	0	114	0	46	-1	130	0
Total	991,738	66,751	13,920	0	0	234,726	0	77,566	0	14,286	21,715	138,613	226,064
Experience by Active Policy Year Through 1st 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	303	0	0	13,902	0	3,035	0	4,565	551	7,667	10,794
2020	10,850	0	1,687	0	0	14,316	0	2,557	0	832	2,134	15,959	33,424
2021	6,249	2,940	5,764	0	0	13,346	0	2,144	0	15	465	9,317	17,411
2022	0	0	5,873	0	0	1,029	0	438	0	2	0	629	-3
Total	965,317	2,940	13,627	0	0	229,137	0	74,132	0	13,092	21,597	133,278	217,864
Change in Experience by Active Policy Years from 1st Calendar Quarter 2022 Through 1st 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	-539	0	0	0	0	0	0	0	0	0	0	0
2019	0	0	-842	0	0	0	0	0	0	0	0	0	0
2020	0	0	-1,687	0	0	0	0	0	0	0	0	0	0
2021	21,184	51,600	-3,487	0	0	210	0	66	0	0	0	0	0
2022	5,237	12,750	1,046	0	0	5,265	0	3,253	0	1,148	118	5,205	8,201
2023	0	0	5,263	0	0	114	0	114	0	46	-1	130	0
Total	26,421	63,811	293	0	0	5,589	0	3,434	0	1,194	117	5,335	8,201

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 1st 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 1st 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	256,238	2,263,461	-1,122,666	-84,877	-1,037,789	34.58%	12.00%	106.00%	152.58%	148.61%
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	440,729	182,364	1,935,211	-734,441	-97,144	-637,297	24.16%	10.00%	106.11%	140.27%	134.94%
2020	1,405,834	1,405,834	386,016	140,600	1,488,883	-609,666	-63,721	-545,945	27.46%	10.00%	105.91%	143.37%	138.84%
2021	1,191,811	1,191,811	315,254	119,217	1,263,319	-505,980	-51,588	-454,392	26.45%	10.00%	106.00%	142.45%	138.12%
2022	1,120,764	837,146	234,021	83,695	1,372,416	-852,985	-33,294	-819,691	27.95%	10.00%	122.45%	160.40%	157.43%
2023	270,075	32,528	35,476	5,903	421,801	-430,653	19,997	-450,649	109.07%	18.15%	156.18%	283.40%	290.80%
Total	24,399,886	23,878,720	6,802,967	2,443,537	26,184,918	-11,552,702	-938,195	-10,614,506	28.49%	10.23%	107.32%	146.04%	142.19%
Experience by Active Policy Year Through 1st 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	819,413	238,878	2,532,104	-1,201,618	-57,247	-1,144,371	34.30%	10.00%	106.00%	150.30%	147.90%
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	523,799	199,475	2,114,869	-843,350	-122,807	-720,543	26.26%	10.00%	106.02%	142.28%	136.12%
2019	1,823,863	1,823,863	448,308	182,364	1,935,211	-742,021	-97,144	-644,877	24.58%	10.00%	106.11%	140.69%	135.36%
2020	1,405,834	1,405,834	421,368	140,600	1,488,883	-645,017	-63,721	-581,296	29.97%	10.00%	105.91%	145.88%	141.35%
2021	1,194,259	894,928	270,178	89,491	1,437,657	-902,398	-51,588	-850,810	30.19%	10.00%	120.38%	160.57%	156.25%
2022	323,066	38,320	53,228	6,898	503,921	-525,727	19,776	-545,504	138.90%	18.00%	155.98%	312.88%	319.00%
Total	23,334,561	22,750,485	6,640,264	2,331,107	25,068,960	-11,289,846	-905,122	-10,384,725	29.19%	10.25%	107.43%	146.87%	142.99%
Change in Experience by Active Policy Years from 1st Calendar Quarter 2022 Through 1st 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	-2,105	0	0	2,105	0	2,105					
2017	0	0	-25,000	0	0	25,000	0	25,000					
2018	0	0	-8,605	4	0	8,601	0	8,601					
2019	0	0	-7,579	0	0	7,579	0	7,579					
2020	0	0	-35,352	0	0	35,352	0	35,352					
2021	-2,449	296,882	45,076	29,726	-174,338	396,418	0	396,418					
2022	797,698	798,826	180,792	76,796	868,495	-327,258	-53,070	-274,187					
2023	270,075	32,528	35,476	5,903	421,801	-430,653	19,997	-450,649					
Total	1,065,325	1,128,236	162,704	112,429	1,115,958	-262,855	-33,074	-229,782					

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 1st 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 1st 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	-298	0	0	109,432	1,825,780	0	0	57,572	46	96,720	136,338
2020	375,920	9,437	660	0	0	84,350	1,404,533	0	0	7,618	101	148,488	204,692
2021	232,942	71,959	10,353	0	0	71,509	1,191,811	0	0	118	121	81,209	132,800
2022	62,617	134,728	36,676	0	0	89,846	1,120,764	0	161,805	16,003	25	94,357	111,673
2023	0	0	35,476	0	0	16,205	270,075	0	135,521	10,793	-123	30,852	-61
Total	6,471,976	248,124	82,867	0	0	1,486,594	24,400,998	0	297,326	190,129	4,982	1,486,966	2,240,015
Experience by Active Policy Year Through 1st 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	811,413	8,000	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	41,042	-437	0	0	119,688	1,995,181	0	0	57,879	71	94,719	159,719
2019	441,027	2,987	4,294	0	0	109,432	1,825,780	0	0	57,572	46	96,720	136,338
2020	346,947	57,102	17,319	0	0	84,350	1,404,533	0	0	7,618	101	148,488	204,692
2021	115,255	106,916	48,008	0	0	71,656	1,195,234	0	170,767	118	121	81,209	132,800
2022	0	3,464	49,764	0	0	19,384	322,091	0	162,446	71	0	19,765	-83
Total	6,256,805	264,511	118,948	0	0	1,400,074	23,335,673	0	333,213	163,403	5,080	1,381,521	2,128,320
Change in Experience by Active Policy Years from 1st Calendar Quarter 2022 Through 1st 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	5,895	-8,000	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	-9,042	437	0	0	0	0	0	0	0	0	0	0
2019	0	-2,987	-4,592	0	0	0	0	0	0	0	0	0	0
2020	28,972	-47,665	-16,659	0	0	0	0	0	0	0	0	0	0
2021	117,687	-34,956	-37,655	0	0	-147	-3,424	0	-170,767	0	0	0	0
2022	62,617	131,264	-13,088	0	0	70,462	798,673	0	-641	15,932	25	74,592	111,755
2023	0	0	35,476	0	0	16,205	270,075	0	135,521	10,793	-123	30,852	-61
Total	215,172	-16,387	-36,080	0	0	86,520	1,065,325	0	-35,887	26,726	-98	105,445	111,695

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 1st 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 1st 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	730,288	219,850	328,411	945,091	23,782	921,310	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	410,720	537,554	-714,295	-72,614	-641,681	93.47%	11.46%	15.00%	119.93%	117.90%
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	1,699,387	267,083	404,690	326,776	-139,983	466,759	62.99%	9.90%	15.00%	87.89%	82.70%
2020	1,830,297	1,830,297	646,792	176,280	274,581	732,644	56,574	676,070	35.34%	9.63%	15.00%	59.97%	63.06%
2021	2,294,572	2,294,572	1,345,738	221,072	344,186	383,576	-61,862	445,438	58.65%	9.63%	15.00%	83.28%	80.58%
2022	2,033,414	1,574,677	741,409	157,504	305,012	370,752	-92,200	462,952	47.08%	10.00%	15.00%	72.08%	67.55%
2023	440,964	48,309	177,788	8,520	66,145	-204,143	32,650	-236,793	368.02%	17.64%	15.00%	400.66%	408.06%
Total	28,024,766	27,173,374	13,917,528	2,750,048	4,196,831	6,308,968	-1,204,003	7,512,970	51.22%	10.12%	14.98%	76.32%	72.02%

Experience by Active Policy Year Through 1st 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	730,488	219,850	328,411	944,891	23,782	921,110	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	322,626	488,003	960,003	-66,797	1,026,800	45.57%	9.92%	15.00%	70.49%	68.44%
2017	3,584,045	3,584,045	3,348,171	410,720	537,554	-712,400	-72,614	-639,786	93.42%	11.46%	15.00%	119.88%	117.85%
2018	3,228,757	3,228,757	1,132,524	311,482	484,264	1,300,487	-125,697	1,426,185	35.08%	9.65%	15.00%	59.73%	55.84%
2019	2,697,936	2,697,936	1,496,091	267,083	404,690	530,072	-139,983	670,055	55.45%	9.90%	15.00%	80.35%	75.16%
2020	1,830,297	1,830,297	668,362	176,280	274,581	711,074	56,574	654,500	36.52%	9.63%	15.00%	61.15%	64.24%
2021	2,332,487	1,705,322	710,003	164,402	349,873	481,044	-61,613	542,657	41.63%	9.64%	15.00%	66.27%	63.63%
2022	562,207	70,771	199,311	12,528	84,331	-225,400	34,415	-259,815	281.63%	17.70%	15.00%	314.33%	320.45%
Total	26,150,509	25,031,908	12,429,944	2,541,557	3,915,692	6,144,716	-1,109,788	7,254,503	49.66%	10.15%	14.97%	74.78%	70.54%

Change in Experience by Active Policy Years from 1st Calendar Quarter 2022 Through 1st 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	-200	0	0	200	0	200	0	0	0	0	0
2015	0	0	0	0	0	0	0	0	0	0	0	0	0
2016	0	0	-20,000	-1,600	0	21,600	0	21,600	0	0	0	0	0
2017	0	0	1,895	0	0	-1,895	0	-1,895	0	0	0	0	0
2018	0	0	8,312	-75	0	-8,237	0	-8,237	0	0	0	0	0
2019	0	0	203,296	0	0	-203,296	0	-203,296	0	0	0	0	0
2020	0	0	-21,569	0	0	21,569	0	21,569	0	0	0	0	0
2021	-37,915	589,250	635,736	56,670	-5,687	-97,469	-249	-97,220	0	0	0	0	0
2022	1,471,208	1,503,906	542,098	144,976	220,681	596,152	-126,616	722,767	0	0	0	0	0
2023	440,964	48,309	177,788	8,520	66,145	-204,143	32,650	-236,793	0	0	0	0	0
Total	1,874,257	2,141,466	1,487,584	208,491	281,138	164,252	-94,215	258,467	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 1st 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 1st 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	730,288	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	1,343,302	355,377	707	0	0	269,794	0	134,897	0	83,148	8,262	138,088	203,184
2020	645,623	-14,739	15,908	0	0	183,030	0	91,551	0	9,066	468	177,910	112,739
2021	1,094,444	148,177	103,117	0	0	229,457	0	114,729	0	220	1,809	151,079	214,531
2022	331,434	171,438	238,538	0	0	203,341	0	101,671	0	28,085	477	171,508	236,100
2023	1,886	0	175,902	0	0	44,096	0	22,048	0	17,623	-200	50,374	-99
Total	12,634,398	748,957	534,173	0	0	2,802,477	0	1,394,354	0	287,788	34,555	1,697,207	2,647,977
Experience by Active Policy Year Through 1st 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	730,488	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	43,105	0	0	0	358,405	0	179,150	0	38,197	1,680	154,517	190,614
2018	1,091,632	40,162	730	0	0	322,876	0	161,389	0	88,810	1,098	144,072	182,058
2019	1,089,192	399,512	7,387	0	0	269,794	0	134,897	0	83,148	8,262	138,088	203,184
2020	603,136	23,143	42,083	0	0	183,030	0	91,551	0	9,066	468	177,910	112,739
2021	216,257	339,027	154,719	0	0	233,249	0	116,624	0	220	2,058	151,079	214,531
2022	16,214	24,515	158,582	0	0	56,221	0	28,110	0	123	0	34,395	-144
Total	11,137,208	929,235	363,500	0	0	2,615,051	0	1,300,641	0	242,203	34,528	1,509,720	2,411,833
Change in Experience by Active Policy Years from 1st Calendar Quarter 2022 Through 1st 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	-200	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	1,895	0	0	0	0	0	0	0	0	0	0	0
2018	5,500	3,542	-730	0	0	0	0	0	0	0	0	0	0
2019	254,110	-44,135	-6,679	0	0	0	0	0	0	0	0	0	0
2020	42,487	-37,882	-26,174	0	0	0	0	0	0	0	0	0	0
2021	878,187	-190,850	-51,601	0	0	-3,791	0	-1,896	0	0	-249	0	0
2022	315,220	146,922	79,956	0	0	147,121	0	73,560	0	27,962	477	137,113	236,244
2023	1,886	0	175,902	0	0	44,096	0	22,048	0	17,623	-200	50,374	-99
Total	1,497,189	-180,278	170,673	0	0	187,426	0	93,713	0	45,585	27	187,487	236,145

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.