

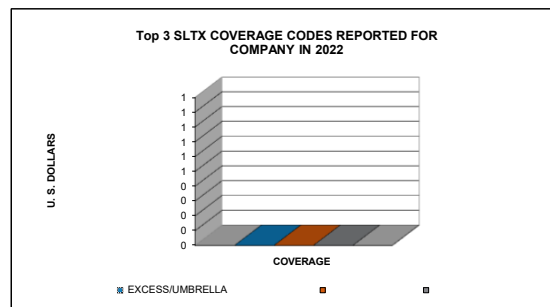
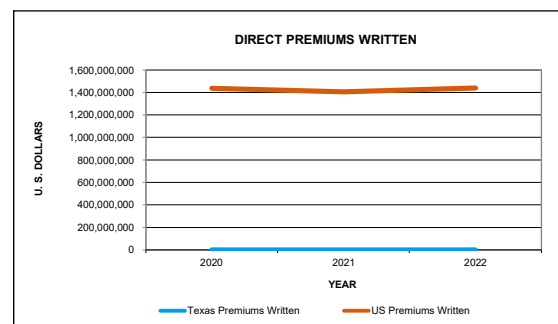
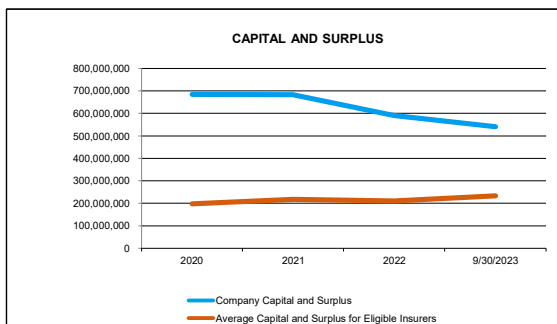
Commerce Insurance Company				Issue Date:	11/29/2023
Insurer #:	8012125064	NAIC #:	34754	AMB #:	004663

U.S. Insurer - 2023 EVALUATION

Key Dates	Location	A.M. Best Rating	Group Information
TDI Initial Date	Domicile	Excellent	Insurance Group
Incorporation Date	Massachusetts		MAPFRE USA Group
Commenced Business	Main Administrative Office	A	Parent Company
	211 Main Street	Oct-23	Fundación MAPFRE
	Webster, MA, US 01570-0758		Parent Domicile
			Spain

	9/30/2023	2022	2021	2020
Capital & Surplus	541,277,000	589,823,000	684,277,000	683,804,000
Underwriting Gain (Loss)	(100,151,000)	(128,354,000)	(22,968,000)	29,190,000
Net Income After Tax	(45,735,000)	(54,524,000)	78,763,000	86,372,000
Cash Flow from Operations		(47,414,000)	(6,443,000)	30,513,000
Gross Premium		2,061,900,000	1,975,911,000	1,998,449,000
Net Premium	912,480,000	1,158,447,000	992,813,000	995,818,000
Direct Premium Total	1,196,279,000	1,441,207,000	1,406,887,000	1,436,819,000
Direct Premium in Texas (Schedule T)		0	0	0
% of Direct Premium in Texas		0%	0%	0%
Texas' Rank in writings (Schedule T)		-	-	-
SLTX Premium Processed		0		
Rank among all Texas S/L Insurers		264		
Combined Ratio		112%	102%	97%
IRIS Ratios Outside Usual Range		6	1	1

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
350.00%	196.00%	17.00%
Usual Range: Less than 900%	Usual Range: Less than 300%	Usual Range: Between -33% and 33%
4- Surplus Aid Ratio	5- Two Year Operating Ratio	Investment Yield
3.00%	100.00%	2.50%
Usual Range: Less than 15%	Usual Range: Less than 100%	Usual Range: Between 3% and 6.5%
7- Gross Change in Surplus (%)	8- Net Change in Surplus (%)	9- Liabilities to Liquid Assets
-14.00%	-14.00%	109.00%
Usual Range: Between -10% and 50%	Usual Range: Between -10% and 25%	Usual Range: Less than 100%
10- Agents Balances to Surplus	11- One Year Development to Surplus	12- Two Year Development to Surplus
68.00%	-4.00%	-6.00%
Usual Range: Less than 40%	Usual Range: Less than 20%	Usual Range: Less than 20%
	13- Current Estimated Reserve Deficiency	
	-4.00%	
	Usual Range: Less than 25%	



2022 Premiums by Line of Business (LOB)	
No Premiums Written in Texas in 2022	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

2022 Losses Incurred by Line of Business (LOB)	
No Losses Incurred in Texas in 2022	\$ -
	\$ -
	\$ -
	\$ -
	\$ -