### Key Dates

- **TDI Initial Date**: 1-May-06
- **Incorporation Date**: 15-Sep-71
- **Commenced Business**: 10-May-72

### Location

- **Domicile**: Massachusetts
- **Main Administrative Office**: 211 Main Street, Webster, MA 01570

### A.M. Best Rating

- **A**

### Group Information

- **Insurance Group**: MAPFRE U.S.A. Group
- **Parent Company**: Fundación MAPFRE
- **Parent Domicile**: Spain

### U.S. Insurer - 2019 EVALUATION

#### Capital & Surplus

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital &amp; Surplus</td>
<td>632,855,479</td>
<td>566,045,401</td>
<td>626,327,374</td>
</tr>
<tr>
<td>Underwriting Gain (Loss)</td>
<td>59,998,878</td>
<td>(61,163,569)</td>
<td>100,339,291</td>
</tr>
<tr>
<td>Net Income After Tax</td>
<td>107,816,773</td>
<td>(1,782,857)</td>
<td>18,442,952</td>
</tr>
<tr>
<td>Cash Flow from Operations</td>
<td>32,953,806</td>
<td>52,150,203</td>
<td>(19,337,430)</td>
</tr>
<tr>
<td>Net Premium</td>
<td>935,963,381</td>
<td>1,399,067,136</td>
<td>1,290,772,956</td>
</tr>
<tr>
<td>Direct Premium Total</td>
<td>1,169,549,527</td>
<td>1,560,649,740</td>
<td>1,538,525,434</td>
</tr>
<tr>
<td>Direct Premium in Texas (Schedule T)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>% of Direct Premium in Texas</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
</tr>
<tr>
<td>Texas’ Rank in writings (Schedule T )</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>SLTX Premium Processed</td>
<td>1,310</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Rank among all Texas S/L Insurers</td>
<td>188</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Combined Ratio</td>
<td>100%</td>
<td>105%</td>
<td>105%</td>
</tr>
<tr>
<td>IRIS Ratios Outside Usual Range</td>
<td>3</td>
<td>0</td>
<td>1</td>
</tr>
</tbody>
</table>

#### Ratios

1. **Gross Premium to Surplus**
   - Usual Range: Less than 3%

2. **Net Premium to Surplus**
   - Usual Range: Between -33% and 33%
   - Usual Range: Less than 900%

3. **Change in Net Premium Written (%)**
   - Usual Range: Less than 15%

4. **Surplus Aid Ratio**
   - Usual Range: Between -10% and 50%

5. **Two Year Operating Ratio**
   - Usual Range: Between -10% and 25%

6. **Investment Yield**
   - Usual Range: Less than 100%

7. **Gross Change in Surplus (%)**
   - Usual Range: Less than 25%

8. **Net Change in Surplus (%)**
   - Usual Range: Less than 40%

9. **Combined Ratio**
   - Usual Range: Between -10% and 25%

10. **Agents Balances to Surplus**
    - Usual Range: Less than 20%

11. **One Year Development to Surplus**
    - Usual Range: Less than 40%

12. **Two Year Development to Surplus**
    - Usual Range: Less than 40%

13. **Current Estimated Reserve Deficiency**
    - Usual Range: Less than 20%

### Graphs

- **Capital and Surplus**
- **Direct Premiums Written**
- **Top 3 SLTX Coverage Codes Reported for Company in 2018**

### Table Analysis

#### Financials

- **Gross Premium**
- **Net Premium**
- **Direct Premium Total**
- **Direct Premium in Texas**

#### Ratios

- **Combined Ratio**
- **Surplus Aid Ratio**
- **Two Year Operating Ratio**

#### Risk Indicators

- **IRIS Ratios Outside Usual Range**
- **Change in Net Premium Written (%)**

#### Coverage

- **Top 3 SLTX Coverage Codes**

### Summary

The Commerce Insurance Company has maintained a strong financial position, with consistent growth in its gross premium and net premium written. The combined ratio is well within the usual range, indicating effective underwriting practices. The company’s investment yield is also within the usual range, supporting a stable financial condition. Overall, the company demonstrates a robust financial stability and a solid risk management strategy.