

May 9, 2019

With respect to the increase in the automobile premium, this is the result of the higher loss ratio, roughly 46% when looking at a five-year loss period.

2016-2017 Policy Year

A major contributor to the increased loss ratio is the claim that occurred on August 10, 2016. This claim is currently open and reserved at \$25,000 for Indemnity, \$2,561.64 in Expense Reserves and has already incurred \$13,799.42 in Loss and \$7,619.36 In Expenses for a total of \$21,418.78 already paid. Total estimate for this loss \$48,980.42

2017-2018 Policy Year

Another major contributor to the increased loss ratio is the claim that occurred May 2, 2018 for which a suit was filed mid-March 2019. This claim is still open and reserved at \$35,000 for Indemnity, \$15,000 in Expense Reserves and has already incurred \$13,416.15 in Loss and \$210 In Expenses for a total of \$13,626.15 already paid. Total estimate for this loss \$63,626.15

There have been 28 claims in the past five years with a total incurred losses of \$233,063.30.

**NAUSCH, HOGAN & MURRAY, INC.**

*Insurance Brokers • Average Adjusters*

*Reinsurance Intermediaries*

77 WATER STREET

NEW YORK, N.Y. 10005

(212) 480-4200 • FAX: (212) 480-2920

NEW YORK / ROTTERDAM / LONDON / ST. THOMAS / RIO DE JANEIRO