

Commercial Auto Liability



Prior Year Development in Calendar Year 2023

Based on Schedule P, Part 2C

P&C Groups with \$10M or More of Earned Premium in Calendar Year 2023

Evaluated as of December 31, 2023

Prior Year Development is a measure of the change in ultimate loss within a calendar year (or calendar quarter, etc) excluding the current accident year.

- Positive prior year development or **adverse development**, *reduces* revenue and *increases* the calendar year loss ratio.
- Negative prior year development or **favorable development**, *increases* revenue and *decreases* the calendar year loss ratio.

	P&C Groups	A	B	A/B
		Calendar Year 2023 (Amounts in \$M)		
		Prior Year Development	Earned Premium	PYD LR Points
Favorable Development	44	(481)	7,726	-6.2%
No Prior AY Development	0	0	0	0.0%
Adverse Development	88	3,049	30,120	10.1%
Total Prior AY Development	132	2,568	37,846	6.8%

