



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2022
OF THE CONDITION AND AFFAIRS OF THE

The Hanover Insurance Company

NAIC Group Code	0088 (Current)	0088 (Prior)	NAIC Company Code	22292	Employer's ID Number	13-5129825
Organized under the Laws of	New Hampshire			State of Domicile or Port of Entry	NH	
Country of Domicile	United States of America					
Incorporated/Organized	10/05/1972			Commenced Business	04/15/1852	
Statutory Home Office	4 Bedford Farms Drive, Suite 107 (Street and Number)			Bedford, NH, US 03110-5905 (City or Town, State, Country and Zip Code)		
Main Administrative Office	440 Lincoln Street (Street and Number)					
	Worcester, MA, US 01653-0002 (City or Town, State, Country and Zip Code)			508-853-7200 (Area Code) (Telephone Number)		
Mail Address	440 Lincoln Street (Street and Number or P.O. Box)			Worcester, MA, US 01653-0002 (City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	440 Lincoln Street (Street and Number)					
	Worcester, MA, US 01653-0002 (City or Town, State, Country and Zip Code)			508-853-7200-8557928 (Area Code) (Telephone Number)		
Internet Website Address	WWW.HANOVER.COM					
Statutory Statement Contact	Dennis M. Hazelwood (Name)			508-853-7200-8557928 (Area Code) (Telephone Number)		
	DHAZELWOOD@HANOVER.COM (E-mail Address)			508-853-6332 (FAX Number)		

OFFICERS

President	John Conner Roche	Vice President & Treasurer	Nathaniel William Clarkin
Senior Vice President & Secretary	Charles Frederick Cronin		

OTHER

Jeffrey Mark Farber, Executive Vice President & CFO	Dennis Francis Kerrigan Jr., Executive Vice President & GC	Richard William Lavey, Executive Vice President
Willard Ty-Lunn Lee, Executive Vice President	Denise Maureen Lowsley, Executive Vice President	Bryan James Salvatore, Executive Vice President
Mark Joseph Welzenbach, Executive Vice President		

DIRECTORS OR TRUSTEES

Warren Ellison Barnes	Jeffrey Mark Farber	Lindsay France Greenfield
Dennis Francis Kerrigan Jr.	Richard William Lavey	Willard Ty-Lunn Lee
Denise Maureen Lowsley	John Conner Roche	Bryan James Salvatore
Mark Joseph Welzenbach		

State of Massachusetts SS
County of Worcester

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

John Conner Roche President	Charles Frederick Cronin Senior Vice President & Secretary	Nathaniel William Clarkin Vice President & Treasurer

Subscribed and sworn to before me this 2nd day of February, 2023

Jaime
Hawley
December 14, 2023

- a. Is this an original filing? Yes [X] No []
- b. If no,
1. State the amendment number.....
2. Date filed
3. Number of pages attached.....



ANNUAL STATEMENT FOR THE YEAR 2022 OF THE HANOVER INSURANCE COMPANY

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	6,306,691,718	0	6,306,691,718	5,575,981,148
2. Stocks (Schedule D):				
2.1 Preferred stocks	11,244,560	0	11,244,560	13,328,164
2.2 Common stocks	1,415,680,728	835,788	1,414,844,940	1,753,311,911
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	182,595,147	0	182,595,147	178,006,635
3.2 Other than first liens.....	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$0 encumbrances)	41,481,387	0	41,481,387	43,164,433
4.2 Properties held for the production of income (less \$0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less \$0 encumbrances)	0	0	0	0
5. Cash (\$(78,007,786) , Schedule E - Part 1), cash equivalents (\$42,223,876 , Schedule E - Part 2) and short-term investments (\$13,581,631 , Schedule DA)	(22,202,279)	0	(22,202,279)	(26,073,903)
6. Contract loans (including \$0 premium notes)	0	0	0	0
7. Derivatives (Schedule DB)	0	0	0	0
8. Other invested assets (Schedule BA)	519,995,691	0	519,995,691	511,093,330
9. Receivable for securities	200,282	0	200,282	11,426,798
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	8,455,687,234	835,788	8,454,851,446	8,060,238,516
13. Title plants less \$0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	42,282,807	0	42,282,807	37,617,380
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	202,451,107	23,998,034	178,453,073	151,927,092
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$0 earned but unbilled premiums)	1,161,641,549	0	1,161,641,549	1,052,429,661
15.3 Accrued retrospective premiums (\$0) and contracts subject to redetermination (\$0)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	58,213,539	0	58,213,539	49,923,567
16.2 Funds held by or deposited with reinsured companies	4,512,290	0	4,512,290	4,613,355
16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	21,689,714	0	21,689,714	0
18.2 Net deferred tax asset	175,027,408	0	175,027,408	128,354,068
19. Guaranty funds receivable or on deposit	2,540,957	0	2,540,957	923,812
20. Electronic data processing equipment and software	81,480,324	74,471,460	7,008,864	5,985,712
21. Furniture and equipment, including health care delivery assets (\$0)	10,039,053	10,039,053	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	125,560,699	0	125,560,699	125,743,052
24. Health care (\$0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other than invested assets	121,407,689	39,430,053	81,977,636	74,088,767
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	10,462,534,370	148,774,388	10,313,759,982	9,691,844,982
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	10,462,534,370	148,774,388	10,313,759,982	9,691,844,982
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Equity in Pools & Associations	42,706,576	0	42,706,576	37,641,916
2502. State Tax Credits	8,945,949	0	8,945,949	8,436,059
2503. Miscellaneous Assets	29,080,428	0	29,080,428	24,112,392
2598. Summary of remaining write-ins for Line 25 from overflow page	40,674,736	39,430,053	1,244,683	3,898,400
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	121,407,689	39,430,053	81,977,636	74,088,767

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE HANOVER INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	3,932,478,901	3,545,153,876
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	2,003,825	2,441,050
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	897,760,039	815,216,951
4. Commissions payable, contingent commissions and other similar charges	145,676,667	133,896,049
5. Other expenses (excluding taxes, licenses and fees)	144,500,515	173,425,323
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	33,604,773	27,076,754
7.1 Current federal and foreign income taxes (including \$0 on realized capital gains (losses))	0	15,001,990
7.2 Net deferred tax liability	0	0
8. Borrowed money \$0 and interest thereon \$0	0	0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$82,178,743 and including warranty reserves of \$0 and accrued accident and health experience rating refunds including \$0 for medical loss ratio rebate per the Public Health Service Act)	2,297,094,229	2,084,307,307
10. Advance premium	24,771,895	24,615,828
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	4,809,000	3,873,000
12. Ceded reinsurance premiums payable (net of ceding commissions)	61,503,059	49,880,874
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	1,773,448	1,685,123
14. Amounts withheld or retained by company for account of others	3,665,628	3,141,867
15. Remittances and items not allocated	35,385,245	30,836,652
16. Provision for reinsurance (including \$0 certified) (Schedule F, Part 3, Column 78)	133,000	3,400
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	21,453,767	34,282,778
20. Derivatives	0	0
21. Payable for securities	29,836,292	32,322,684
22. Payable for securities lending	0	0
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$0 and interest thereon \$0	0	0
25. Aggregate write-ins for liabilities	(5,253,409)	1,391,689
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	7,631,196,874	6,978,553,195
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	7,631,196,874	6,978,553,195
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	5,000,000	5,000,000
31. Preferred capital stock	0	0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	146,230,870	146,230,870
35. Unassigned funds (surplus)	2,531,332,238	2,562,060,917
36. Less treasury stock, at cost:		
36.1 .....0 shares common (value included in Line 30 \$0)	0	0
36.2 .....0 shares preferred (value included in Line 31 \$0)	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	2,682,563,108	2,713,291,787
38. TOTALS (Page 2, Line 28, Col. 3)	10,313,759,982	9,691,844,982
DETAILS OF WRITE-INS		
2501. Collateral Held	16,251,262	18,855,867
2502. Miscellaneous Liabilities	12,790,560	13,746,054
2503. Retroactive Reinsurance Reserve Ceded	(34,295,231)	(35,108,632)
2598. Summary of remaining write-ins for Line 25 from overflow page	0	3,898,400
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	(5,253,409)	1,391,689
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE HANOVER INSURANCE COMPANY

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	4,277,871,768	3,845,132,413
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	2,399,079,775	2,006,124,758
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	513,406,658	479,192,048
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	1,456,456,293	1,334,432,904
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	4,368,942,726	3,819,749,710
7. Net income of protected cells	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(91,070,958)	25,382,703
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	309,010,260	335,191,652
10. Net realized capital gains (losses) less capital gains tax of \$ 21,912,780 (Exhibit of Capital Gains (Losses))	38,835,902	11,431,197
11. Net investment gain (loss) (Lines 9 + 10)	347,846,162	346,622,849
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ 7,486,883 amount charged off \$ 16,468,451)	(8,981,568)	(11,427,016)
13. Finance and service charges not included in premiums	13,717,457	10,291,190
14. Aggregate write-ins for miscellaneous income	8,564,020	10,641,428
15. Total other income (Lines 12 through 14)	13,299,909	9,505,602
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	270,075,113	381,511,154
17. Dividends to policyholders	3,654,991	3,288,850
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	266,420,122	378,222,304
19. Federal and foreign income taxes incurred	35,609,923	64,772,884
20. Net income (Line 18 minus Line 19)(to Line 22)	230,810,199	313,449,420
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	2,713,291,787	2,582,875,687
22. Net income (from Line 20)	230,810,199	313,449,420
23. Net transfers (to) from Protected Cell accounts	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ (35,332,444)	(180,217,389)	67,883,312
25. Change in net unrealized foreign exchange capital gain (loss)	0	0
26. Change in net deferred income tax	11,087,815	7,354,808
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	8,672,363	1,954,060
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	(129,600)	465,600
29. Change in surplus notes	0	0
30. Surplus (contributed to) withdrawn from protected cells	0	0
31. Cumulative effect of changes in accounting principles	0	0
32. Capital changes:		
32.1 Paid in	0	0
32.2 Transferred from surplus (Stock Dividend)	0	0
32.3 Transferred to surplus	0	0
33. Surplus adjustments:		
33.1 Paid in	0	0
33.2 Transferred to capital (Stock Dividend)	0	0
33.3 Transferred from capital	0	0
34. Net remittances from or (to) Home Office	0	0
35. Dividends to stockholders	(100,000,000)	(255,000,000)
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1)	0	0
37. Aggregate write-ins for gains and losses in surplus	(952,067)	(5,691,100)
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	(30,728,679)	130,416,100
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	2,682,563,108	2,713,291,787
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above)	0	0
1401. Miscellaneous Income	2,150,667	2,506,510
1402. Interest on Intercompany Notes Receivable	5,991,541	6,975,934
1403. Gains on State Tax Credits	421,812	1,158,984
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above)	8,564,020	10,641,428
3701. Pensions, net of tax	(952,067)	(5,691,100)
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above)	(952,067)	(5,691,100)

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE HANOVER INSURANCE COMPANY

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	4,372,477,946	3,992,128,869
2. Net investment income	271,659,785	264,412,260
3. Miscellaneous income	6,585,729	6,983,618
4. Total (Lines 1 through 3)	4,650,723,460	4,263,524,747
5. Benefit and loss related payments	2,020,628,773	1,686,191,780
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	1,897,936,036	1,767,386,329
8. Dividends paid to policyholders	2,718,991	2,950,850
9. Federal and foreign income taxes paid (recovered) net of \$ 21,912,780 tax on capital gains (losses)	94,214,407	62,235,049
10. Total (Lines 5 through 9)	4,015,498,207	3,518,764,008
11. Net cash from operations (Line 4 minus Line 10)	635,225,253	744,760,739
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	747,559,291	1,075,303,808
12.2 Stocks	298,666,425	58,774,225
12.3 Mortgage loans	5,386,063	174,871
12.4 Real estate	0	0
12.5 Other invested assets	82,245,217	151,534,336
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(5,348)	0
12.7 Miscellaneous proceeds	8,740,125	24,304,699
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,142,591,772	1,310,091,939
13. Cost of investments acquired (long-term only):		
13.1 Bonds	1,582,000,356	1,706,641,832
13.2 Stocks	66,981,049	68,123,700
13.3 Mortgage loans	9,990,000	62,048,527
13.4 Real estate	2,492,138	2,808,099
13.5 Other invested assets	95,275,484	68,932,861
13.6 Miscellaneous applications	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	1,756,739,028	1,908,555,020
14. Net increase (decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(614,147,255)	(598,463,081)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	0	0
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	1,160,926	88,993,700
16.6 Other cash provided (applied)	(16,045,447)	(26,347,848)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(17,206,373)	(115,341,548)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	3,871,625	30,956,110
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	(26,073,903)	(57,030,013)
19.2 End of period (Line 18 plus Line 19.1)	(22,202,279)	(26,073,903)

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001. Bonds sold to subsidiaries in settlement of capital contributions	(36,102,593)	(8,796,773)
20.0002. Bonds acquired in settlement of stockholder dividends receivable	75,862,171	88,940,780
20.0003. Accrued interest income on bonds acquired (sold) for intercompany transactions	(386,833)	(486,321)
20.0004. Bonds sold to parent in settlement of stockholder dividend payable	(98,329,080)	(164,923,092)
20.0005. Bonds acquired in settlement of stockholder return of capital receivable	13,913,192	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE HANOVER INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business	1	2	3	4
	Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1. Fire	85,772,058	59,828,666	71,929,745	73,670,979
2.1 Allied lines	125,966,244	64,463,045	66,195,429	124,233,860
2.2 Multiple peril crop	0	0	0	0
2.3 Federal flood	0	0	0	0
2.4 Private crop	0	0	0	0
2.5 Private flood	1,812,624	823,013	776,269	1,859,368
3. Farmowners multiple peril	0	0	0	0
4. Homeowners multiple peril	502,457,815	223,671,522	278,301,658	447,827,679
5.1 Commercial multiple peril (non-liability portion)	561,250,303	301,235,462	318,396,508	544,089,257
5.2 Commercial multiple peril (liability portion)	543,755,299	235,450,668	247,858,789	531,347,178
6. Mortgage guaranty	0	0	0	0
8. Ocean marine	54,542,473	23,699,676	25,619,132	52,623,017
9. Inland marine	292,045,143	148,618,631	153,372,130	287,291,644
10. Financial guaranty	0	0	0	0
11.1 Medical professional liability - occurrence	3,697,039	1,741,187	1,984,596	3,453,630
11.2 Medical professional liability - claims-made	25,635,107	11,117,614	12,305,340	24,447,381
12. Earthquake	12,822,088	5,931,602	6,372,758	12,380,932
13.1 Comprehensive (hospital and medical) individual	0	0	0	0
13.2 Comprehensive (hospital and medical) group	33,384	0	0	33,384
14. Credit accident and health (group and individual)	0	0	0	0
15.1 Vision only	0	0	0	0
15.2 Dental only	0	0	0	0
15.3 Disability income	0	0	0	0
15.4 Medicare supplement	0	0	0	0
15.5 Medicaid Title XIX	0	0	0	0
15.6 Medicare Title XVIII	0	0	0	0
15.7 Long-term care	1,622,656	537,204	509,041	1,650,819
15.8 Federal employees health benefits plan	0	0	0	0
15.9 Other health	4,718	0	0	4,718
16. Workers' compensation	424,147,167	170,185,366	175,325,076	419,007,457
17.1 Other liability - occurrence	250,579,701	122,278,964	140,639,258	232,219,407
17.2 Other liability - claims-made	336,963,581	140,661,237	159,638,914	317,985,904
17.3 Excess workers' compensation	0	49,563	0	49,563
18.1 Products liability - occurrence	27,850,084	10,607,671	13,613,206	24,844,549
18.2 Products liability - claims-made	6,452,442	2,980,367	3,618,586	5,814,223
19.1 Private passenger auto no-fault (personal injury protection)	22,952,523	10,690,493	11,522,455	22,120,561
19.2 Other private passenger auto liability.....	366,948,414	165,328,309	184,584,335	347,692,388
19.3 Commercial auto no-fault (personal injury protection)	2,250,715	2,416,180	2,188,331	2,478,564
19.4 Other commercial auto liability.....	287,078,566	124,889,409	129,437,301	282,530,674
21.1 Private passenger auto physical damage	338,838,644	145,446,476	171,553,277	312,731,843
21.2 Commercial auto physical damage	97,919,143	42,947,435	44,187,524	96,679,054
22. Aircraft (all perils)	0	0	0	0
23. Fidelity	33,229,516	22,501,314	25,341,953	30,388,877
24. Surety	70,844,143	36,991,863	43,271,313	64,564,693
26. Burglary and theft	10,730,553	7,928,826	7,229,118	11,430,261
27. Boiler and machinery	0	73,147	73,147	0
28. Credit	0	0	0	0
29. International	2,456,547	1,211,679	1,248,322	2,419,904
30. Warranty	0	0	0	0
31. Reinsurance - nonproportional assumed property	0	718	718	0
32. Reinsurance - nonproportional assumed liability	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0
35. TOTALS	4,490,658,690	2,084,307,307	2,297,094,229	4,277,871,768
DETAILS OF WRITE-INS				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE HANOVER INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

	1	2	3	4	5
Line of Business	Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire	71,926,329	3,416	0	0	71,929,745
2.1 Allied lines	66,188,421	7,008	0	0	66,195,429
2.2 Multiple peril crop	0	0	0	0	0
2.3 Federal flood	0	0	0	0	0
2.4 Private crop	0	0	0	0	0
2.5 Private flood	776,269	0	0	0	776,269
3. Farmowners multiple peril	0	0	0	0	0
4. Homeowners multiple peril	278,301,658	0	0	0	278,301,658
5.1 Commercial multiple peril (non-liability portion)	318,396,508	0	0	0	318,396,508
5.2 Commercial multiple peril (liability portion)	247,741,505	117,284	0	0	247,858,789
6. Mortgage guaranty	0	0	0	0	0
8. Ocean marine	25,619,132	0	0	0	25,619,132
9. Inland marine	125,124,394	28,247,736	0	0	153,372,130
10. Financial guaranty	0	0	0	0	0
11.1 Medical professional liability - occurrence	1,984,596	0	0	0	1,984,596
11.2 Medical professional liability - claims-made	12,305,340	0	0	0	12,305,340
12. Earthquake	6,372,758	0	0	0	6,372,758
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0
13.2 Comprehensive (hospital and medical) group	0	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0	0
15.1 Vision only	0	0	0	0	0
15.2 Dental only	0	0	0	0	0
15.3 Disability income	0	0	0	0	0
15.4 Medicare supplement	0	0	0	0	0
15.5 Medicaid Title XIX	0	0	0	0	0
15.6 Medicare Title XVIII	0	0	0	0	0
15.7 Long-term care	509,041	0	0	0	509,041
15.8 Federal employees health benefits plan	0	0	0	0	0
15.9 Other health	0	0	0	0	0
16. Workers' compensation	175,320,912	4,164	0	0	175,325,076
17.1 Other liability - occurrence	140,651,900	(12,642)	0	0	140,639,258
17.2 Other liability - claims-made	159,638,914	0	0	0	159,638,914
17.3 Excess workers' compensation	0	0	0	0	0
18.1 Products liability - occurrence	13,613,206	0	0	0	13,613,206
18.2 Products liability - claims-made	3,618,586	0	0	0	3,618,586
19.1 Private passenger auto no-fault (personal injury protection)	11,522,455	0	0	0	11,522,455
19.2 Other private passenger auto liability.....	184,584,335	0	0	0	184,584,335
19.3 Commercial auto no-fault (personal injury protection)	2,187,983	348	0	0	2,188,331
19.4 Other commercial auto liability.....	129,419,083	18,218	0	0	129,437,301
21.1 Private passenger auto physical damage	171,553,277	0	0	0	171,553,277
21.2 Commercial auto physical damage	44,183,690	3,834	0	0	44,187,524
22. Aircraft (all perils)	0	0	0	0	0
23. Fidelity	24,628,936	713,017	0	0	25,341,953
24. Surety	43,178,026	93,287	0	0	43,271,313
26. Burglary and theft	7,227,462	1,656	0	0	7,229,118
27. Boiler and machinery	73,147	0	0	0	73,147
28. Credit	0	0	0	0	0
29. International	1,248,322	0	0	0	1,248,322
30. Warranty	0	0	0	0	0
31. Reinsurance - nonproportional assumed property	718	0	0	0	718
32. Reinsurance - nonproportional assumed liability	0	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines	0	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0
35. TOTALS	2,267,896,903	29,197,326	0	0	2,297,094,229
36. Accrued retrospective premiums based on experience					0
37. Earned but unbilled premiums					0
38. Balance (Sum of Line 35 through 37)					2,297,094,229
DETAILS OF WRITE-INS					
3401.					
3402.					
3403.					
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0

(a) State here basis of computation used in each case

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE HANOVER INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1+2+3-4-5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire	9,320,938	137,178,964	20,464	0	60,748,308	85,772,058
2.1 Allied lines	48,524,411	99,363,327	7,658	0	21,929,152	125,966,244
2.2 Multiple peril crop	0	0	0	0	0	0
2.3 Federal flood	0	0	0	0	0	0
2.4 Private crop	0	0	0	0	0	0
2.5 Private flood	97,325	1,809,398	0	0	94,099	1,812,624
3. Farmowners multiple peril	0	0	0	0	0	0
4. Homeowners multiple peril	203,218,199	297,959,254	31,109,241	0	29,828,879	502,457,815
5.1 Commercial multiple peril (non-liability portion)	153,482,706	569,157,284	0	0	161,389,687	561,250,303
5.2 Commercial multiple peril (liability portion)	117,749,278	444,931,681	0	0	18,925,660	543,755,299
6. Mortgage guaranty	0	0	0	0	0	0
8. Ocean marine	57,559,621	0	0	0	3,017,148	54,542,473
9. Inland marine	277,489,593	69,837,300	0	0	55,281,750	292,045,143
10. Financial guaranty	0	0	0	0	0	0
11.1 Medical professional liability - occurrence	(1,183)	3,831,999	0	0	133,777	3,697,039
11.2 Medical professional liability - claims- made	0	26,694,910	0	0	1,059,803	25,635,107
12. Earthquake	3,276,750	10,030,428	0	0	485,090	12,822,088
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0	0
13.2 Comprehensive (hospital and medical) group	0	0	33,384	0	0	33,384
14. Credit accident and health (group and individual)	0	0	0	0	0	0
15.1 Vision only	0	0	0	0	0	0
15.2 Dental only	0	0	0	0	0	0
15.3 Disability income	0	0	0	0	0	0
15.4 Medicare supplement	0	0	0	0	0	0
15.5 Medicaid Title XIX	0	0	0	0	0	0
15.6 Medicare Title XVIII	0	0	0	0	0	0
15.7 Long-term care	0	0	1,622,656	0	0	1,622,656
15.8 Federal employees health benefits plan	0	0	0	0	0	0
15.9 Other health	0	0	4,718	0	0	4,718
16. Workers' compensation	85,017,585	369,544,245	9,345,099	0	39,759,762	424,147,167
17.1 Other liability - occurrence	198,422,763	154,976,358	0	0	102,819,420	250,579,701
17.2 Other liability - claims-made	313,744,658	49,517,416	0	0	26,298,493	336,963,581
17.3 Excess workers' compensation	0	0	0	0	0	0
18.1 Products liability - occurrence	5,788,746	22,908,125	0	0	846,787	27,850,084
18.2 Products liability - claims-made	7,917,296	0	0	0	1,464,854	6,452,442
19.1 Private passenger auto no-fault (personal injury protection)	13,385,274	9,567,249	0	0	0	22,952,523
19.2 Other private passenger auto liability	101,476,942	265,885,614	(36,379)	0	377,763	366,948,414
19.3 Commercial auto no-fault (personal injury protection)	568,305	5,265,120	39,700	0	3,622,410	2,250,715
19.4 Other commercial auto liability	20,313,272	264,931,694	3,583,711	0	1,750,111	287,078,566
21.1 Private passenger auto physical damage	108,079,475	231,638,439	221	0	879,491	338,838,644
21.2 Commercial auto physical damage	7,913,381	90,332,184	249,580	0	576,002	97,919,143
22. Aircraft (all perils)	0	0	0	0	0	0
23. Fidelity	30,313,603	3,354,101	0	0	438,188	33,229,516
24. Surety	79,281,148	625,334	52,154	0	9,114,493	70,844,143
26. Burglary and theft	9,691,664	2,180,714	60	0	1,141,885	10,730,553
27. Boiler and machinery	4,496,507	12,043,725	0	0	16,540,232	0
28. Credit	0	0	0	0	0	0
29. International	1,163,780	1,463,033	0	0	170,266	2,456,547
30. Warranty	0	0	0	0	0	0
31. Reinsurance - nonproportional assumed property	XXX	0	0	0	0	0
32. Reinsurance - nonproportional assumed liability	XXX	0	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	1,858,292,037	3,145,027,896	46,032,267	0	558,693,510	4,490,658,690
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]

If yes: 1. The amount of such installment premiums \$0

 2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis \$0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE HANOVER INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5	6	7	8
	1	2	3	4				
	Direct Business	Reinsurance Assumed	Reinsurance Recovered	Net Payments (Cols. 1 + 2 - 3)	Net Losses Unpaid Current Year (Part 2A , Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1. Fire	4,980,009	99,580,304	57,525,316	47,034,997	14,260,571	27,127,526	34,168,042	46.4
2.1 Allied lines	4,904,033	34,939,260	6,105,934	33,737,359	40,135,688	34,347,364	39,525,683	31.8
2.2 Multiple peril crop	0	0	0	0	0	0	0	0.0
2.3 Federal flood	0	0	0	0	0	0	0	0.0
2.4 Private crop	0	0	0	0	0	0	0	0.0
2.5 Private flood	0	698,251	7,415	690,836	362,234	2,483,844	(1,430,774)	(76.9)
3. Farmowners multiple peril	0	0	0	0	0	0	0	0.0
4. Homeowners multiple peril	114,020,073	160,474,559	327,025	274,167,607	180,851,875	128,217,583	326,801,899	73.0
5.1 Commercial multiple peril (non-liability portion)	54,676,921	325,622,583	43,084,546	337,214,958	351,358,086	250,096,014	438,477,030	80.6
5.2 Commercial multiple peril (liability portion)	23,081,092	150,968,791	4,483,890	169,565,993	878,508,646	802,073,148	246,001,491	46.3
6. Mortgage guaranty	0	0	0	0	0	0	0	0.0
8. Ocean marine	30,128,818	0	1,107,334	29,021,484	38,680,323	31,879,358	35,822,449	68.1
9. Inland marine	87,541,482	46,139,191	15,967,897	117,712,776	56,797,134	47,111,568	127,398,342	44.3
10. Financial guaranty	0	0	0	0	0	0	0	0.0
11.1 Medical professional liability - occurrence	0	1,600,000	(33,730)	1,633,730	6,721,107	6,542,261	1,812,576	52.5
11.2 Medical professional liability - claims-made	0	1,395,000	0	1,395,000	15,022,620	11,550,972	4,866,648	19.9
12. Earthquake	0	0	0	0	712,358	780,877	(68,519)	(0.6)
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0	0	0	0.0
13.2 Comprehensive (hospital and medical) group	0	312,659	0	312,659	4,204,794	5,304,794	(787,341)	(2,358.4)
14. Credit accident and health (group and individual)	0	0	0	0	0	0	0	0.0
15.1 Vision only	0	0	0	0	0	0	0	0.0
15.2 Dental only	0	0	0	0	0	0	0	0.0
15.3 Disability income	0	0	0	0	0	0	0	0.0
15.4 Medicare supplement	0	0	0	0	0	0	0	0.0
15.5 Medicaid Title XIX	0	0	0	0	0	0	0	0.0
15.6 Medicare Title XVIII	0	0	0	0	0	0	0	0.0
15.7 Long-term care	0	5,208,037	0	5,208,037	90,545,413	89,861,353	5,892,097	356.9
15.8 Federal employees health benefits plan	0	0	0	0	0	0	0	0.0
15.9 Other health	0	391,661	0	391,661	22,177,798	21,341,011	1,228,448	26,037.5
16. Workers' compensation	26,447,743	123,962,602	14,025,080	136,385,265	550,098,016	532,344,857	154,138,424	36.8
17.1 Other liability - occurrence	53,848,417	84,720,378	54,002,371	84,566,424	466,623,847	418,314,272	132,875,999	57.2
17.2 Other liability - claims-made	82,242,966	11,545,974	9,311,377	84,477,563	234,208,878	212,532,921	106,153,520	33.4
17.3 Excess workers' compensation	0	0	0	0	358,775	336,520	22,255	44.9
18.1 Products liability - occurrence	257,590	5,309,874	4,905	5,562,559	37,070,582	38,452,279	4,180,862	16.8
18.2 Products liability - claims-made	212,683	0	0	212,683	2,107,019	1,347,847	971,855	16.7
19.1 Private passenger auto no-fault (personal injury protection)	7,258,035	5,258,822	(164,063)	12,680,920	9,516,622	9,127,690	13,069,852	59.1
19.2 Other private passenger auto liability.....	53,801,902	163,701,129	47,992	217,455,039	372,184,455	343,499,950	246,139,544	70.8
19.3 Commercial auto no-fault (personal injury protection)	131,782	918,108	(124,433)	1,174,323	6,675,812	6,907,713	942,422	38.0
19.4 Other commercial auto liability.....	11,384,999	163,160,610	5,165,120	169,380,489	441,975,113	441,113,394	170,242,208	60.3
21.1 Private passenger auto physical damage	70,509,195	144,808,143	(2,829)	215,320,167	24,934,423	5,421,891	234,832,699	75.1
21.2 Commercial auto physical damage	3,365,440	59,186,702	118,367	62,433,775	9,753,989	7,602,172	64,585,592	66.8
22. Aircraft (all perils)	0	11,845	0	11,845	1,319,544	1,377,274	(45,885)	0.0
23. Fidelity	2,279,125	247,872	0	2,526,997	16,961,518	16,147,802	3,340,713	11.0
24. Surety	(1,127,667)	181,071	2,409,985	(3,356,581)	46,544,091	41,440,792	1,746,718	2.7
26. Burglary and theft	4,481,636	123,056	0	4,604,692	9,578,116	8,585,686	5,597,122	49.0
27. Boiler and machinery	359,500	2,890,371	(387)	3,250,258	117,516	117,516	(387)	0.0
28. Credit	0	0	0	0	465	291,465	(291,000)	0.0
29. International	68,675	162,857	0	231,532	1,825,339	1,187,680	869,191	35.9
30. Warranty	0	0	0	0	0	0	0	0.0
31. Reinsurance - nonproportional assumed property	XXX	348	0	348	286,134	286,482	0	0.0
32. Reinsurance - nonproportional assumed liability	XXX	0	0	0	0	0	0	0.0
33. Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	0	0	0	0.0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35. TOTALS	634,854,449	1,593,520,058	216,619,757	2,011,754,750	3,932,478,901	3,545,153,876	2,399,079,775	56.1
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0.0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0.0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE HANOVER INSURANCE COMPANY
UNDERWRITING AND INVESTMENT EXHIBIT
PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8	9
	1	2	3	4	5	6	7		
	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1. Fire	1,116,570	26,857,343	16,680,966	11,292,947	1,519,612	12,170,284	10,722,272	14,260,571	2,158,549
2.1 Allied lines	3,823,090	26,799,190	6,176,478	24,445,802	5,381,729	18,059,247	7,751,090	40,135,688	2,319,198
2.2 Multiple peril crop	0	0	0	0	0	0	0	0	0
2.3 Federal flood	0	0	0	0	0	0	0	0	0
2.4 Private crop	0	0	0	0	0	0	0	0	0
2.5 Private flood	0	190,000	0	190,000	17,625	154,609	0	362,234	0
3. Farmowners multiple peril	0	0	0	0	0	0	0	0	0
4. Homeowners multiple peril	34,267,725	44,786,966	29,611	79,025,080	44,182,604	58,906,419	1,262,228	180,851,875	9,589,127
5.1 Commercial multiple peril (non-liability portion)	29,876,412	206,633,074	58,700,312	177,809,174	47,129,986	154,239,063	27,820,137	351,358,086	352,180,724
5.2 Commercial multiple peril (liability portion)	89,234,188	421,136,061	23,037,796	487,332,453	86,188,993	381,944,246	76,957,046	878,508,646	0
6. Mortgage guaranty	0	0	0	0	0	0	0	0	0
8. Ocean marine	23,847,019	23,045	1,114,794	22,755,270	18,398,868	0	2,473,815	38,680,323	6,965,119
9. Inland marine	32,743,497	3,386,140	1,183,068	34,946,569	22,090,032	3,378,314	3,617,781	56,797,134	6,200,024
10. Financial guaranty	0	0	0	0	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	3,378,266	0	3,378,266	1,554	3,743,447	402,160	6,721,107	4,459,196
11.2 Medical professional liability - claims-made	0	7,723,980	0	7,723,980	0	7,971,051	672,412	15,022,620	8,713,718
12. Earthquake	0	0	0	0	97,415	623,541	8,598	712,358	246,116
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0	0	0	(a) 0	44,076
13.2 Comprehensive (hospital and medical) group	0	4,200,000	0	4,200,000	0	101,478	96,684	(a) 4,204,794	0
14. Credit accident and health (group and individual)	0	0	0	0	0	0	0	0	0
15.1 Vision only	0	0	0	0	0	0	0	(a) 0	0
15.2 Dental only	0	0	0	0	0	0	0	(a) 0	0
15.3 Disability income	0	0	0	0	0	0	0	(a) 0	0
15.4 Medicare supplement	0	0	0	0	0	0	0	(a) 0	0
15.5 Medicaid Title XIX	0	0	0	0	0	0	0	(a) 0	0
15.6 Medicare Title XVIII	0	0	0	0	0	0	0	(a) 0	0
15.7 Long-term care	0	50,234,178	0	50,234,178	0	40,311,235	0	(a) 90,545,413	0
15.8 Federal employees health benefits plan	0	0	0	0	0	0	0	(a) 0	0
15.9 Other health	0	15,590,610	0	15,590,610	0	6,587,188	0	(a) 22,177,798	0
16. Workers' compensation	93,961,042	332,804,542	77,452,314	349,313,270	51,501,457	251,920,102	102,636,813	550,098,016	82,657,415
17.1 Other liability - occurrence	123,057,275	159,976,125	73,642,238	209,391,162	235,870,158	158,322,247	136,959,720	466,623,847	115,455,323
17.2 Other liability - claims-made	109,777,296	18,938,421	8,963,207	119,752,510	113,157,910	13,006,659	11,708,201	234,208,878	153,386,264
17.3 Excess workers' compensation	0	127,382	87,689	39,693	0	653,964	334,882	358,775	84,573
18.1 Products liability - occurrence	2,792,247	17,655,613	1,631,289	18,816,571	3,493,783	16,927,936	2,167,708	37,070,582	18,872,658
18.2 Products liability - claims-made	120,011	0	0	120,011	1,987,008	0	0	2,107,019	2,260,919
19.1 Private passenger auto no-fault (personal injury protection)	5,714,657	3,213,279	1,056,340	7,871,596	73,268	1,571,758	0	9,516,622	0
19.2 Other private passenger auto liability.....	47,716,986	156,816,969	70,104	204,463,851	51,137,338	117,453,872	870,606	372,184,455	44,760,950
19.3 Commercial auto no-fault (personal injury protection)	596,122	2,296,049	1,256,441	1,635,730	450,787	5,077,601	488,306	6,675,812	0
19.4 Other commercial auto liability.....	15,875,891	222,627,151	1,743,665	236,759,377	14,074,238	208,819,075	17,677,577	441,975,113	60,030,513
21.1 Private passenger auto physical damage	5,968,692	11,603,471	21,635	17,550,528	3,030,010	4,396,821	42,936	24,934,423	0
21.2 Commercial auto physical damage	303,829	4,993,021	717,465	4,579,385	418,640	4,853,094	97,130	9,753,989	3,482,982
22. Aircraft (all perils)	16,699	1,319,544	16,699	1,319,544	21,742	0	21,742	1,319,544	10
23. Fidelity	6,639,260	1,061,733	1	7,700,992	8,406,607	1,699,219	845,300	16,961,518	2,480,586
24. Surety	56,229,621	572,330	30,584,854	26,217,097	26,367,520	335,125	6,375,651	46,544,091	19,994,691
26. Burglary and theft	6,322,832	447,756	7,331	6,763,257	2,124,385	15,667	9,578,116	0	823,535
27. Boiler and machinery	207,010	53,500	147,994	112,516	0	(224,868)	(229,868)	117,516	26,689
28. Credit	0	0	0	0	0	131	(334)	465	(269)
29. International	0	149,457	0	149,457	717,590	958,292	0	1,825,339	567,353
30. Warranty	0	0	0	0	0	0	0	0	0
31. Reinsurance - nonproportional assumed property	XXX	38,800	0	38,800	XXX	247,334	0	286,134	0
32. Reinsurance - nonproportional assumed liability	XXX	0	0	0	XXX	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	XXX	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35. TOTALS	690,207,971	1,745,633,996	304,322,291	2,131,519,676	737,840,860	1,474,914,625	411,796,260	3,932,478,901	897,760,039
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0	0

(a) Including \$ 0 for present value of life indemnity claims reported in Lines 13 and 15.

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE HANOVER INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	118,398,170	0	0	118,398,170
1.2 Reinsurance assumed	226,638,870	0	0	226,638,870
1.3 Reinsurance ceded	37,654,465	0	0	37,654,465
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	307,382,575	0	0	307,382,575
2. Commission and brokerage:				
2.1 Direct excluding contingent	0	293,656,706	0	293,656,706
2.2 Reinsurance assumed, excluding contingent	0	496,278,985	0	496,278,985
2.3 Reinsurance ceded, excluding contingent	0	129,474,045	0	129,474,045
2.4 Contingent - direct	0	32,648,372	0	32,648,372
2.5 Contingent - reinsurance assumed	0	60,625,347	0	60,625,347
2.6 Contingent - reinsurance ceded	0	2,283,563	0	2,283,563
2.7 Policy and membership fees	0	0	0	0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7) ..	0	751,451,802	0	751,451,802
3. Allowances to managers and agents	496,388	2,008,619	34	2,505,042
4. Advertising	507,193	1,089,583	(2,765)	1,594,011
5. Boards, bureaus and associations	0	28,322,632	0	28,322,632
6. Surveys and underwriting reports	0	18,064,309	0	18,064,309
7. Audit of assureds' records	0	2,205,773	0	2,205,773
8. Salary and related items:				
8.1 Salaries	118,557,091	314,166,125	4,105,469	436,828,685
8.2 Payroll taxes	10,034,864	26,591,529	347,494	36,973,886
9. Employee relations and welfare	16,580,158	41,258,624	493,090	58,331,872
10. Insurance	1,343,079	2,465,541	0	3,808,620
11. Directors' fees	0	0	0	0
12. Travel and travel items	4,086,046	7,874,842	44,724	12,005,612
13. Rent and rent items	5,000,525	11,488,922	3,132,854	19,622,300
14. Equipment	14,207,827	35,685,361	814,564	50,707,752
15. Cost or depreciation of EDP equipment and software	3,960,593	19,415,649	15,247	23,391,489
16. Printing and stationery	594,883	1,806,702	7,036	2,408,621
17. Postage, telephone and telegraph, exchange and express	2,726,482	7,869,550	15,524	10,611,556
18. Legal and auditing	1,418,554	3,213,331	91,432	4,723,317
19. Totals (Lines 3 to 18)	179,513,684	523,527,093	9,064,703	712,105,480
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$0	0	101,846,643	0	101,846,643
20.2 Insurance department licenses and fees	0	7,240,884	0	7,240,884
20.3 Gross guaranty association assessments	0	(100,410)	0	(100,410)
20.4 All other (excluding federal and foreign income and real estate)	0	556,511	0	556,511
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	109,543,628	0	109,543,628
21. Real estate expenses	0	0	2,120,546	2,120,546
22. Real estate taxes	0	0	2,289,809	2,289,809
23. Reimbursements by uninsured plans	0	0	0	0
24. Aggregate write-ins for miscellaneous expenses	26,510,400	71,933,771	2,551,213	100,995,384
25. Total expenses incurred	513,406,658	1,456,456,293	16,026,271 (a)	1,985,889,222
26. Less unpaid expenses - current year	897,760,039	0	0	897,760,039
27. Add unpaid expenses - prior year	815,216,951	334,398,127	0	1,149,615,078
28. Amounts receivable relating to uninsured plans, prior year	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year	0	0	0	0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	430,863,570	1,790,854,420	16,026,271	2,237,744,261
DETAILS OF WRITE-INS				
2401. Outside Consulting Fees	6,484,224	22,923,583	88,389	29,496,196
2402. Pools Expense	0	723,199	0	723,199
2403. Sop 98 Capitalization Software	(2,173,552)	(18,182,011)	0	(20,355,563)
2498. Summary of remaining write-ins for Line 24 from overflow page	22,199,728	66,469,000	2,462,824	91,131,552
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	26,510,400	71,933,771	2,551,213	100,995,384

(a) Includes management fees of \$ 8,354,094 to affiliates and \$ 0 to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE HANOVER INSURANCE COMPANY

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) .....3,276,224	.....3,675,045
1.1	Bonds exempt from U.S. tax	(a) .....14,299	.....13,707
1.2	Other bonds (unaffiliated)	(a) .....174,930,160	.....179,223,563
1.3	Bonds of affiliates	(a) .....0	.....0
2.1	Preferred stocks (unaffiliated)	(b) .....183,990	.....233,432
2.11	Preferred stocks of affiliates	(b) .....0	.....0
2.2	Common stocks (unaffiliated) .....	.....9,186,869	.....8,919,582
2.21	Common stocks of affiliates .....	.....79,789,091	.....79,789,091
3.	Mortgage loans	(c) .....6,167,435	.....6,234,421
4.	Real estate	(d) .....11,585,478	.....11,585,478
5	Contract loans .....	.....0	.....0
6	Cash, cash equivalents and short-term investments	(e) .....205,479	.....428,262
7	Derivative instruments	(f) .....0	.....0
8.	Other invested assets .....	.....38,364,448	.....38,105,218
9.	Aggregate write-ins for investment income .....	.....1,003,915	.....1,003,915
10.	Total gross investment income	324,707,388	329,211,715
11.	Investment expenses		(g) .....16,026,271
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) .....0
13.	Interest expense		(h) .....0
14.	Depreciation on real estate and other invested assets		(i) .....4,175,184
15.	Aggregate write-ins for deductions from investment income .....		.....0
16.	Total deductions (Lines 11 through 15) .....		.....20,201,455
17.	Net investment income (Line 10 minus Line 16)		309,010,260
DETAILS OF WRITE-INS			
0901.	Miscellaneous Investment Income .....	.....1,003,915	.....1,003,915
0902.	.....	
0903.	.....	
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....0	.....0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	1,003,915	1,003,915
1501.	.....	
1502.	.....	
1503.	.....	
1598.	Summary of remaining write-ins for Line 15 from overflow page .....		.....0
1599.	Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		0

- (a) Includes \$7,936,519 accrual of discount less \$9,945,042 amortization of premium and less \$5,394,298 paid for accrued interest on purchases.
- (b) Includes \$0 accrual of discount less \$0 amortization of premium and less \$0 paid for accrued dividends on purchases.
- (c) Includes \$19,376 accrual of discount less \$34,801 amortization of premium and less \$0 paid for accrued interest on purchases.
- (d) Includes \$11,585,478 for company's occupancy of its own buildings; and excludes \$0 interest on encumbrances.
- (e) Includes \$19,680 accrual of discount less \$27,595 amortization of premium and less \$86,127 paid for accrued interest on purchases.
- (f) Includes \$0 accrual of discount less \$0 amortization of premium.
- (g) Includes \$0 investment expenses and \$0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$0 interest on surplus notes and \$0 interest on capital notes.
- (i) Includes \$4,175,184 depreciation on real estate and \$0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds .....	.....(394,146)	.....0	.....(394,146)	.....0	.....0
1.1	Bonds exempt from U.S. tax .....	.....(3)	.....0	.....(3)	.....0	.....0
1.2	Other bonds (unaffiliated) .....	.....(27,235,814)	.....(18,244,478)	.....(45,480,292)	.....(11,191,220)	.....0
1.3	Bonds of affiliates .....	.....0	.....0	.....0	.....0	.....0
2.1	Preferred stocks (unaffiliated) .....	.....0	.....0	.....0	.....(2,083,604)	.....0
2.11	Preferred stocks of affiliates .....	.....0	.....0	.....0	.....0	.....0
2.2	Common stocks (unaffiliated) .....	.....108,856,947	.....(467,934)	.....108,389,014	.....(153,917,074)	.....0
2.21	Common stocks of affiliates .....	.....0	.....0	.....0	.....(47,300,100)	.....0
3.	Mortgage loans .....	.....0	.....0	.....0	.....0	.....0
4.	Real estate .....	.....0	.....0	.....0	.....0	.....0
5.	Contract loans .....	.....0	.....0	.....0	.....0	.....0
6.	Cash, cash equivalents and short-term investments .....	.....(5,129)	.....0	.....(5,129)	.....(219)	.....0
7.	Derivative instruments .....	.....0	.....0	.....0	.....0	.....0
8.	Other invested assets .....	.....(1,518,064)	.....(242,695)	.....(1,760,759)	.....(1,057,614)	.....0
9.	Aggregate write-ins for capital gains (losses) .....	.....0	.....0	.....0	.....0	.....0
10.	Total capital gains (losses)	79,703,791	(18,955,107)	60,748,685	(215,549,831)	0
DETAILS OF WRITE-INS						
0901.	.....				
0902.	.....				
0903.	.....				
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	.....0	.....0	.....0	.....0	.....0
0999.	Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE HANOVER INSURANCE COMPANY

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	835,788	709,593	(126,195)
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens.....	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income.....	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)	0	0	0
6. Contract loans	0	0	0
7. Derivatives (Schedule DB)	0	0	0
8. Other invested assets (Schedule BA)	0	0	0
9. Receivables for securities	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	835,788	709,593	(126,195)
13. Title plants (for Title insurers only)	0	0	0
14. Investment income due and accrued	0	161,811	161,811
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	23,998,034	25,158,423	1,160,389
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due ..	0	0	0
15.3 Accrued retrospective premiums and contracts subject to redetermination	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0
18.2 Net deferred tax asset	0	0	0
19. Guaranty funds receivable or on deposit	0	0	0
20. Electronic data processing equipment and software	74,471,460	76,809,920	2,338,460
21. Furniture and equipment, including health care delivery assets	10,039,053	6,567,854	(3,471,199)
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0
24. Health care and other amounts receivable	0	0	0
25. Aggregate write-ins for other than invested assets	39,430,053	48,039,150	8,609,097
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	148,774,388	157,446,751	8,672,363
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
28. Total (Lines 26 and 27)	148,774,388	157,446,751	8,672,363
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0
2501. Miscellaneous Assets	39,430,053	48,039,150	8,609,097
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	39,430,053	48,039,150	8,609,097

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of The Hanover Insurance Company ("the Company") are presented on the basis of accounting practices prescribed or permitted by the State of New Hampshire Insurance Department.

The State of New Hampshire Insurance Department recognizes only statutory accounting practices prescribed or permitted by the State of New Hampshire for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the New Hampshire Insurance Law. The National Association of Insurance Commissioners ("NAIC") "Accounting Practices and Procedures Manual" ("NAIC SAP") has been adopted as a component of prescribed or permitted practices by the State of New Hampshire. The State has not adopted any prescribed accounting practices that differ from those found in NAIC SAP.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of New Hampshire is shown below:

	SSAP #	F/S Page	F/S Line #	2022	2021
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 230,810,199	\$ 313,449,420
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:				\$ -	\$ -
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:				\$ -	\$ -
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 230,810,199	\$ 313,449,420
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 2,682,563,108	\$ 2,713,291,787
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:				\$ -	\$ -
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:				\$ -	\$ -
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 2,682,563,108	\$ 2,713,291,787

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds not backed by loans are stated at either amortized cost or fair value, using the scientific interest method, in accordance with the NAIC Purposes and Procedures of the Securities Valuation Office ("SVO").
- (3,4) Preferred stocks that are subject to a 100% mandatory sinking fund are carried at amortized cost. All other preferred stocks and common stocks are carried at fair value, except investments in stocks of unconsolidated subsidiaries and affiliates in which the Company has an interest of 10% or more are carried using the equity method.
- (5) Mortgage loans on real estate are stated at unpaid principal balances net of unamortized discounts, premiums, and other adjustments. Mortgage loans are reduced for losses expected by management to be realized on transfers of mortgage loans to real estate (upon foreclosure), on the disposition or settlement of mortgage loans and on mortgage loans which the Company believes may not be collectible in full. In determining the amount of loss, management considers, among other things, the estimated fair value of the underlying collateral.
- (6) Loan-backed securities are stated at either amortized cost or fair value, in accordance with the NAIC Purposes and Procedures of the SVO.
- (7) The Company owns 100% of the common stock of Allmerica Financial Alliance Insurance Company ("AFAIC"), Allmerica Financial Benefit Insurance Company ("AFBIC"), The Hanover American Insurance Company ("American"), The Hanover Atlantic Insurance Company Ltd. ("Atlantic"), The Hanover Casualty Company ("Hanover Casualty"), Massachusetts Bay Insurance Company ("Mass Bay"), Citizens Insurance Company of America ("CICA"), Citizens Insurance Company of the Midwest ("CICM"), Citizens Insurance Company of Ohio ("CICO"), The Hanover New Jersey Insurance Company ("New Jersey"), Verlan Fire Insurance Company ("Verlan"), The Hanover National Insurance Company ("National"), Campmed Casualty and Indemnity Company, Inc. ("Campmed"), and Nova Casualty Company ("NOVA"), all of which are insurance subsidiaries. The Company owns 100% of the common stock of Professionals Direct Inc. ("PDI"), AIX, Inc. ("AIX"), and Allmerica Plus Insurance Agency ("APIA"), which are non-insurance subsidiaries. All subsidiaries are carried using the equity method.
- (8) Other invested assets, including investments in trusts, are recorded using the equity method in accordance with the Statement of Statutory Accounting Principles ("SSAP") No. 48, "Joint Ventures, Partnerships and Limited Liability Companies". Investments in affiliated entities are recorded based on its underlying audited GAAP equity balances in accordance with the SSAP 97, "Investments in Subsidiary, Controlled, and Affiliated Entities, A Replacement of SSAP 88". Commercial mortgage loan participations are recorded at outstanding principal balance of the loan per SSAP 21, "Other Admitted Assets".
- (9) The Company has not entered into derivative contracts.
- (10)The Company does utilize anticipated investment income as a factor in the premium deficiency calculation.
- (11)Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported ("IBNR"). Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.
- (12)The Company has not modified its capitalization policy from the prior year.
- (13)The Company does not write major medical insurance with prescription drug coverage.

NOTES TO FINANCIAL STATEMENTS

D. Going Concern

Not applicable

NOTE 2 Accounting Changes and Corrections of Errors

Not applicable

NOTE 3 Business Combinations and Goodwill

Not applicable

NOTE 4 Discontinued Operations

Not applicable

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

- (1) The maximum and minimum lending rates for new commercial mortgage loans during 2022 was 2.8%.
- (2) The maximum percentage of any one loan to the value of security at the time of the loan, exclusive of insured or guaranteed or purchase money mortgages was 83%.
- (3) There were no taxes, assessments or any amounts advanced and not included in the mortgage loan total at the end of the reporting period.
- (4-9) The Company did not have impaired loans as of the end of the reporting period.

B. Debt Restructuring

The Company did not have any restructured debt as of the end of the reporting period.

C. Reverse Mortgages

The Company did not have any reverse mortgages as of the end of the reporting period.

D. Loan-Backed Securities

- (1) Prepayment assumptions for loan-backed and structured securities were obtained from prepayment models that are sensitive to refinancing, turnover, equity take-out and other relevant factors. These assumptions are consistent with the current interest rate and economic environment.
- (2) Not applicable
- (3) The Company had no securities with a recognized other-than-temporary impairment.
- (4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):
 - a) The aggregate amount of unrealized losses:

1. Less than 12 Months	\$ 70,401,017
2. 12 Months or Longer	\$ 138,246,287
 - b)The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$ 1,116,873,166
2. 12 Months or Longer	\$ 615,706,412
- (5) The Company employs a systematic methodology to determine if a decline in market value below book/adjusted carrying value is other-than-temporary. In determining whether a decline in fair value below book/adjusted carrying value is other-than-temporary, the Company evaluates several factors and circumstances, including the issuer's overall financial condition; the issuer's credit and financial strength ratings; the issuer's financial performance, including earnings trends, dividend payments, and asset quality; any specific events which may influence the operations of the issuer including governmental actions; a weakening of the general market conditions in the industry or geographic region in which the issuer operates; the length of time and degree to which the fair value of an issuer's securities remains below cost; the Company's intent and ability to hold the security until such time to allow for the expected recovery in value; and with respect to fixed maturity investments, any factors that might raise doubt about the issuer's ability to pay all amounts due according to the contractual terms. These factors are applied to all securities.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

(1-7) Not applicable

F., G., H., I., J.

Not applicable

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE HANOVER INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

K. Low Income Housing tax Credits (LIHTC)

- (1) As of December 31, 2022, there are 13 remaining years of unexpired tax credits with no required holding period.
- (2) The Company recognized LIHTC and other tax benefits of \$1,838,834 during 2022.
- (3) The balance of the investment recognized in the statement of financial position at December 31, 2022 was \$37,756,120.
- (4) At December 31, 2022, there are no LIHTC investments subject to any regulatory reviews.
- (5) LIHTC investments did not exceed 10% of the Company's admitted assets.
- (6) There were no recognized impairments on LIHTC investments during the reporting period.
- (7) The Company had no write-downs or reclassifications due to the forfeiture or ineligibility of tax credits during the reporting period.

L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Collateral held under security lending agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
c. Subject to repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
d. Subject to reverse repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
e. Subject to dollar repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
f. Subject to dollar reverse repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
g. Placed under option contracts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
i. FHLB capital stock	\$ 4,991,400	\$ -	\$ -	\$ -	\$ 4,991,400	\$ 2,298,000	\$ 2,693,400
j. On deposit with states	\$ 230,296,459	\$ -	\$ -	\$ -	\$ 230,296,459	\$ 219,843,108	\$ 10,453,351
k. On deposit with other regulatory bodies	\$ 69,079	\$ -	\$ -	\$ -	\$ 69,079	\$ 68,949	\$ 130
l. Pledged collateral to FHLB (including assets backing funding agreements)	\$ 115,728,432	\$ -	\$ -	\$ -	\$ 115,728,432	\$ 82,815,754	\$ 32,912,678
m. Pledged as collateral not captured in other categories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n. Other restricted assets	\$ 1,994,162	\$ -	\$ -	\$ -	\$ 1,994,162	\$ 3,869,629	\$ (1,875,467)
o. Total Restricted Assets (Sum of a through n)	\$ 353,079,532	\$ -	\$ -	\$ -	\$ 353,079,532	\$ 308,895,440	\$ 44,184,092

- (a) Subset of Column 1
- (b) Subset of Column 3

NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category	Current Year			
	8	9	Percentage	
			10	11
	Total Non-admitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	0.000%	0.000%
b. Collateral held under security lending agreements	\$ -	\$ -	0.000%	0.000%
c. Subject to repurchase agreements	\$ -	\$ -	0.000%	0.000%
d. Subject to reverse repurchase agreements	\$ -	\$ -	0.000%	0.000%
e. Subject to dollar repurchase agreements	\$ -	\$ -	0.000%	0.000%
f. Subject to dollar reverse repurchase agreements	\$ -	\$ -	0.000%	0.000%
g. Placed under option contracts	\$ -	\$ -	0.000%	0.000%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	\$ -	\$ -	0.000%	0.000%
i. FHLB capital stock	\$ -	\$ 4,991,400	0.048%	0.048%
j. On deposit with states	\$ -	\$ 230,296,459	2.201%	2.233%
k. On deposit with other regulatory bodies	\$ -	\$ 69,079	0.001%	0.001%
l. Pledged collateral to FHLB (including assets backing funding agreements)	\$ -	\$ 115,728,432	1.106%	1.122%
m. Pledged as collateral not captured in other categories	\$ -	\$ -	0.000%	0.000%
n. Other restricted assets	\$ -	\$ 1,994,162	0.019%	0.019%
o. Total Restricted Assets (Sum of a through n)	\$ -	\$ 353,079,532	3.375%	3.423%

(c) Column 5 divided by Asset Page, Column 1, Line 28

(d) Column 9 divided by Asset Page, Column 3, Line 28

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

Not applicable

3. Detail of Other Restricted Assets (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

	Gross (Admitted & Nonadmitted) Restricted							8	Percentage	
	Current Year					6	7		9	10
	1	2	3	4	5					
Description of Assets	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account (S/A) Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Held in Trust for Group Accident & Health Business	\$ 1,994,162	\$ -	\$ -	\$ -	\$ 1,994,162	\$ 3,869,629	\$(1,875,467)	\$ 1,994,162	0.019%	0.019%
Total (c)	\$ 1,994,162	\$ -	\$ -	\$ -	\$ 1,994,162	\$ 3,869,629	\$(1,875,467)	\$ 1,994,162	0.019%	0.019%

(a) Subset of column 1

(b) Subset of column 3

(c) Total Line for Columns 1 through 7 should equal 5L(1)n Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)n Columns 9 through 11 respectively.

4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

Not applicable

M., N.

Not applicable

O. 5GI Securities

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1) Bonds - AC	0	0	\$ -	\$ -	\$ -	\$ -
(2) Bonds - FV	2	0	\$ 561,613	\$ -	\$ -	\$ -
(3) LB&SS - AC	0	0	\$ -	\$ -	\$ -	\$ -
(4) LB&SS - FV	0	0	\$ -	\$ -	\$ -	\$ -
(5) Preferred Stock - AC	0	0	\$ -	\$ -	\$ -	\$ -
(6) Preferred Stock - FV	0	0	\$ -	\$ -	\$ -	\$ -
(7) Total (1+2+3+4+5+6)	2	0	\$ 561,613	\$ -	\$ -	\$ -

AC - Amortized Cost FV - Fair Value

P. Short Sales

Not applicable

NOTES TO FINANCIAL STATEMENTS

Q. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
1. Number of CUSIPs	21	-
2. Aggregate Amount of Investment Income	\$ 1,718,424	\$ -

R. Reporting Entity's Share of Cash Pool by Asset Type

Not applicable

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

NOTE 7 Investment Income

Not applicable

NOTE 8 Derivative Instruments

Not applicable

NOTE 9 Income Taxes

A. The components of the net deferred tax asset/(liability) at the end of current period are as follows:

1.

	As of End of Current Period			12/31/2021			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	\$ 211,409,504	\$ -	\$ 211,409,504	\$ 206,052,730	\$ -	\$ 206,052,730	\$ 5,356,774	\$ -	\$ 5,356,774
(b) Statutory Valuation Allowance Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 211,409,504	\$ -	\$ 211,409,504	\$ 206,052,730	\$ -	\$ 206,052,730	\$ 5,356,774	\$ -	\$ 5,356,774
(d) Deferred Tax Assets Nonadmitted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 211,409,504	\$ -	\$ 211,409,504	\$ 206,052,730	\$ -	\$ 206,052,730	\$ 5,356,774	\$ -	\$ 5,356,774
(f) Deferred Tax Liabilities	\$ 20,946,669	\$ 15,435,427	\$ 36,382,096	\$ 27,239,064	\$ 50,459,597	\$ 77,698,661	\$ (6,292,395)	\$ (35,024,170)	\$ (41,316,565)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 190,462,835	\$ (15,435,427)	\$ 175,027,408	\$ 178,813,666	\$ (50,459,597)	\$ 128,354,069	\$ 11,649,169	\$ 35,024,170	\$ 46,673,339

2.

	As of End of Current Period			12/31/2021			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ 108,249,842	\$ -	\$ 108,249,842	\$ 131,596,666	\$ -	\$ 131,596,666	\$ (23,346,824)	\$ -	\$ (23,346,824)
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ 68,170,005	\$ -	\$ 68,170,005	\$ 35,950,327	\$ -	\$ 35,950,327	\$ 32,219,678	\$ -	\$ 32,219,678
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 68,170,005	\$ -	\$ 68,170,005	\$ 35,950,327	\$ -	\$ 35,950,327	\$ 32,219,678	\$ -	\$ 32,219,678
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ 376,130,355	XXX	XXX	\$ 387,740,658	XXX	XXX	\$ (11,610,303)
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$ 20,946,669	\$ 14,042,988	\$ 34,989,657	\$ 27,239,064	\$ 11,266,673	\$ 38,505,737	\$ (6,292,395)	\$ 2,776,315	\$ (3,516,080)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 197,366,516	\$ 14,042,988	\$ 211,409,504	\$ 194,786,057	\$ 11,266,673	\$ 206,052,730	\$ 2,580,459	\$ 2,776,315	\$ 5,356,774

3.

	2022	2021
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	388%	435%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 2,504,402,411	\$ 2,582,431,597

NOTES TO FINANCIAL STATEMENTS

4.

	As of End of Current Period		12/31/2021		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	(Col. 1 - 3) Ordinary	(Col. 2 - 4) Capital
Impact of Tax Planning Strategies:						
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
1. Adjusted Gross DTAs amount from Note 9A1(c)	\$ 211,409,504	\$ -	\$ 206,052,730	\$ -	\$ 5,356,774	\$ -
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 211,409,504	\$ -	\$ 206,052,730	\$ -	\$ 5,356,774	\$ -
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%

b. Do the Company's tax-planning strategies include the use of reinsurance? Yes [] No [X]

B. The Company does not have any deferred tax liabilities that are not recognized for amounts described in Accounting Standards Codification 740, Income Tax.

C. Current income taxes incurred consist of the following major components:

1. Current Income Tax
- (a) Federal

(b) Foreign

(c) Subtotal (1a+1b)

(d) Federal income tax on net capital gains

(e) Utilization of capital loss carry-forwards

(f) Other

(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)

2. Deferred Tax Assets:
- (a) Ordinary:

(1) Discounting of unpaid losses

(2) Unearned premium reserve

(3) Policyholder reserves

(4) Investments

(5) Deferred acquisition costs

(6) Policyholder dividends accrual

(7) Fixed assets

(8) Compensation and benefits accrual

(9) Pension accrual

(10) Receivables - nonadmitted

(11) Net operating loss carry-forward

(12) Tax credit carry-forward

(13) Other

(99) Subtotal (sum of 2a1 through 2a13)

(b) Statutory valuation allowance adjustment

(c) Nonadmitted

(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)

(e) Capital:

(1) Investments

(2) Net capital loss carry-forward

(3) Real estate

(4) Other

(99) Subtotal (2e1+2e2+2e3+2e4)

(f) Statutory valuation allowance adjustment

(g) Nonadmitted

(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)

(i) Admitted deferred tax assets (2d + 2h)
3. Deferred Tax Liabilities:

(a) Ordinary:

(1) Investments

(2) Fixed assets

(3) Deferred and uncollected premium

(4) Policyholder reserves

(5) Other

(99) Subtotal (3a1+3a2+3a3+3a4+3a5)

(b) Capital:

(1) Investments

(2) Real estate

(3) Other

(99) Subtotal (3b1+3b2+3b3)

(c) Deferred tax liabilities (3a99 + 3b99)

4. Net deferred tax assets/liabilities (2i - 3c)
- | (1)
As of End of
Current Period | (2)
12/31/2021 | (3)
(Col. 1 - 2)
Change |
|---------------------------------------|-------------------|-------------------------------|
| \$ 35,603,342 | \$ 64,755,935 | \$ (29,152,593) |
| \$ 6,581 | \$ 16,949 | \$ (10,368) |
| \$ 35,609,923 | \$ 64,772,884 | \$ (29,162,961) |
| \$ 21,912,780 | \$ 1,948,609 | \$ 19,964,171 |
| \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - |
| \$ 57,522,703 | \$ 66,721,493 | \$ (9,198,790) |
| | | |
| \$ 69,081,810 | \$ 65,312,940 | \$ 3,768,870 |
| \$ 97,518,377 | \$ 88,574,771 | \$ 8,943,606 |
| \$ - | \$ - | \$ - |
| \$ 1,244,240 | \$ 2,683,277 | \$ (1,439,037) |
| \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - |
| \$ 17,877,019 | \$ 18,133,036 | \$ (256,017) |
| \$ 9,111,699 | \$ 11,749,087 | \$ (2,637,388) |
| \$ - | \$ 277,133 | \$ (277,133) |
| \$ 13,398,533 | \$ 15,463,332 | \$ (2,064,799) |
| \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - |
| \$ 3,177,826 | \$ 3,859,154 | \$ (681,328) |
| \$ 211,409,504 | \$ 206,052,730 | \$ 5,356,774 |
| \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - |
| \$ 211,409,504 | \$ 206,052,730 | \$ 5,356,774 |
| | | |
| \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - |
| \$ 211,409,504 | \$ 206,052,730 | \$ 5,356,774 |
| | | |
| | | |
| \$ - | \$ - | \$ - |
| \$ 12,121,125 | \$ 15,701,244 | \$ (3,580,119) |
| \$ - | \$ - | \$ - |
| \$ 8,653,470 | \$ 11,537,820 | \$ (2,884,350) |
| \$ 172,074 | \$ - | \$ 172,074 |
| \$ 20,946,669 | \$ 27,239,064 | \$ (6,292,395) |
| | | |
| \$ 15,435,427 | \$ 50,459,597 | \$ (35,024,170) |
| \$ - | \$ - | \$ - |
| \$ - | \$ - | \$ - |
| \$ 15,435,427 | \$ 50,459,597 | \$ (35,024,170) |
| \$ 36,382,096 | \$ 77,698,661 | \$ (41,316,565) |
| \$ 175,027,408 | \$ 128,354,069 | \$ 46,673,339 |
- 14.5

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE HANOVER INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

The change in net deferred income taxes is comprised of the following, exclusive of non-admitted assets:

	(1) As of End of Current Period	(2) 12/31/2021	(3) (Col. 1 - 2) Change
Adjusted gross deferred tax assets	\$ 211,409,504	\$ 206,052,730	\$ 5,356,774
Total deferred tax liabilities	\$ 36,382,096	\$ 77,698,661	\$ (41,316,565)
Net deferred tax assets (liabilities)	\$ 175,027,408	\$ 128,354,069	\$ 46,673,339
Tax effect of the change in unrealized gains (losses)			\$ (35,332,444)
Tax effect of the change in pension liability			\$ (253,080)
Change in net deferred income tax			\$ 11,087,815

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

The significant items causing a difference between the statutory federal income tax rate and the Company's effective income tax rate are as follows:

	As of End of Current Period	
	Tax	Rate
Tax provision at statutory rate	\$ 60,549,909	21.0%
Intercompany dividends	\$ (16,755,709)	-5.8%
Dividend received deductions and tax exempt interest income	\$ (719,821)	-0.2%
Non-deductible expenses	\$ 3,087,363	1.1%
Non-admitted assets	\$ 1,820,481	0.6%
Low Income Housing Credits	\$ (1,575,540)	-0.5%
Return to provision and other	\$ 28,205	0.0%
Total	\$ 46,434,888	16.2%

	As of End of Current Period	
	Tax	Rate
Federal income taxes incurred	\$ 35,609,923	12.4%
Realized capital gains tax	\$ 21,912,780	7.6%
Change in net deferred income taxes	\$ (11,087,815)	-3.8%
Total statutory income taxes	\$ 46,434,888	16.2%

E. Operating Loss and Tax Credit Carryforwards

- At the end of the current reporting period, the Company has no net operating loss carryforwards and no capital loss carryforwards.
- The Company has the following federal income taxes which are available for recoupment in the event of future losses:

For the tax year 2021:	\$ 56,291,537
For the tax year 2022:	\$ 51,958,305
- At the end of the current reporting period, the Company has no deposits under section 6603 of the Internal Revenue Service Code.

F. Consolidated Federal Income Tax Return

- The Company's Federal Income Tax Return is consolidated with the following affiliated companies:

440 Lincoln Street Holding Company LLC	Hanover Specialty Insurance Brokers, Inc.
AIX, Inc.	Massachusetts Bay Insurance Company
AIX Insurance Services of California, Inc.	NOVA Casualty Company
AIX Specialty Insurance Company	Opus Investment Management, Inc.
Allmerica Financial Alliance Insurance Company	Professionals Direct, Inc.
Allmerica Financial Benefit Insurance Company	The Hanover American Insurance Company
Allmerica Plus Insurance Agency, Inc.	The Hanover Atlantic Insurance Company Ltd.
Campania Holding Company, Inc.	The Hanover Casualty Company
Campmed Casualty & Indemnity Company, Inc.	The Hanover Insurance Group, Inc.
Citizens Insurance Company of America	The Hanover National Insurance Company
Citizens Insurance Company of Illinois	The Hanover New Jersey Insurance Company
Citizens Insurance Company of Ohio	VeraVest Investments, Inc.
Citizens Insurance Company of the Midwest	Verlan Fire Insurance Company
Educators Insurance Agency, Inc.	Verlan Holdings, Inc.
- The Board of Directors has delegated to Company Management, the development and maintenance of appropriate Federal Income Tax allocation policies and procedures, which are subject to written agreement between the companies. The Federal Income tax for all subsidiaries in the consolidated return of The Hanover Insurance Group, Inc. ("THG") is calculated on a separate return basis. Any current tax liability is paid to THG. Tax benefits resulting from taxable operating losses or credits of THG's subsidiaries are reimbursed to the subsidiary when such losses or credits can be utilized on a consolidated return basis.

- G. The Company has no federal or foreign income tax loss contingencies, for which it is reasonably possible that the total liability will significantly increase within 12 months of the reporting date.

H. Repatriation Transition Tax (RTT)

Not applicable

I. Alternative Minimum Tax (AMT) Credit

Not applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Nature of Relationships

The Company is a wholly-owned subsidiary of Opus Investment Management, Inc. (“OPUS”) which, in turn, is a wholly-owned non-insurance subsidiary of THG, a publicly traded company incorporated in Delaware.

The Company has intercompany reinsurance agreements with AFAIC, AFBIC, American, Atlantic, Hanover Casualty, Mass Bay, New Jersey, Citizens Insurance Company of Illinois, Verlan, NOVA, AIX Specialty Insurance Company (“ASIC”), and Campmed whereby the Company assumes 100% of the affiliates’ insurance and reinsurance obligations. The Company also has an intercompany reinsurance agreement with CICA, whereby the Company assumes 100% of CICA’s insurance and reinsurance obligations related to business written in all states except Michigan, Indiana, and Ohio.

B. Detail of Transactions Greater than 1/2% of Admitted Assets

On October 20, 2015, the Company entered into an intercompany loan agreement with THG and issued a loan with a maximum principal amount of up to \$125,000,000. This note was disbursed in installments during 2016 and matures on September 25, 2029. Interest is calculated at the annual rate of 5.5%, and is payable on the first month following each quarter, pursuant to the agreement. At the end of the reporting period, the outstanding balance including accrued interest was \$126,756,944.

The Company has an intercompany line of credit agreement between itself, THG, and CICA. Interest is calculated at the 3-month LIBOR rate and principal and interest are due within 90 days of the date of the loan. The following transactions occurred in 2022:

Origination Date	Affiliate	Cash Received/(Paid) Origination		Cash Received/(Paid) Repayment		O/S Balance	
January 31, 2022	CICA	\$	23,600,000	\$	(23,600,000)	\$	-
February 3, 2022	CICA	\$	10,000,000	\$	(10,000,000)	\$	-
February 3, 2022	THG	\$	14,700,000	\$	(14,700,000)	\$	-
February 16, 2022	CICA	\$	6,700,000	\$	(6,700,000)	\$	-
February 16, 2022	THG	\$	15,200,000	\$	(15,200,000)	\$	-
March 10, 2022	CICA	\$	11,200,000	\$	(11,200,000)	\$	-
March 10, 2022	THG	\$	9,200,000	\$	(9,200,000)	\$	-
April 1, 2022	THG	\$	6,100,000	\$	(6,100,000)	\$	-
April 13, 2022	THG	\$	10,500,000	\$	(10,500,000)	\$	-
April 21, 2022	CICA	\$	6,000,000	\$	(6,000,000)	\$	-
April 28, 2022	CICA	\$	10,500,000	\$	(10,500,000)	\$	-
April 28, 2022	THG	\$	4,400,000	\$	(4,400,000)	\$	-
April 29, 2022	CICA	\$	10,000,000	\$	(2,000,000)	\$	-
May 5, 2022	THG	\$	2,000,000	\$	(2,000,000)	\$	-
May 5, 2022	CICA	\$	8,000,000	\$	(8,000,000)	\$	-
May 26, 2022	THG	\$	15,400,000	\$	(15,400,000)	\$	-
May 27, 2022	CICA	\$	5,000,000	\$	(5,000,000)	\$	-
May 27, 2022	THG	\$	1,000,000	\$	(1,000,000)	\$	-
June 2, 2022	THG	\$	18,000,000	\$	(18,000,000)	\$	-
June 3, 2022	THG	\$	4,500,000	\$	(45,000,000)	\$	-
June 22, 2022	THG	\$	1,000,000	\$	(1,000,000)	\$	-
June 25, 2022	CICA	\$	8,000,000	\$	(8,000,000)	\$	-
June 25, 2022	CICA	\$	10,500,000	\$	(10,500,000)	\$	-
June 30, 2022	THG	\$	1,000,000	\$	(1,000,000)	\$	-
August 11, 2022	CICA	\$	20,000,000	\$	(20,000,000)	\$	-
August 25, 2022	CICA	\$	10,000,000	\$	(10,000,000)	\$	-
August 25, 2022	THG	\$	15,000,000	\$	(15,000,000)	\$	-
September 8, 2022	CICA	\$	17,600,000	\$	(17,500,000)	\$	-
September 27, 2022	THG	\$	15,500,000	\$	(15,500,000)	\$	-
September 29, 2022	CICA	\$	2,500,000	\$	(2,500,000)	\$	-
October 3, 2022	THG	\$	20,500,000	\$	(20,500,000)	\$	-
October 21, 2022	THG	\$	1,000,000	\$	(1,000,000)	\$	-
November 3, 2022	THG	\$	10,000,000	\$	(10,000,000)	\$	-

The Company declared an ordinary common stock dividend of \$100,000,000 to Opus on May 16, 2022. The dividend was settled on June 2, 2022 by transferring bonds at fair value of \$98,329,080, accrued interest of \$509,994 and cash of \$1,160,926 to Opus. The Company recognized \$1,927,420 of net realized loss on these transactions.

The Company received the following ordinary common stock dividends from subsidiaries during the current reporting period:

Subsidiary	Dividend Amount	Declaration Date	Settlement Date	Bonds at Fair Value	Accrued Interest on Bonds	Cash	Realized Gains (Loss) Deferred
Hanover NJ	\$ 121,135	January 29, 2022	June 28, 2022	\$ 119,672	\$ 1,463	\$ -	\$ (3,756)
CICA	\$ 72,000,000	November 3, 2022	November 18, 2022	\$ 70,177,000	\$ 481,418	\$ 1,341,582	\$ (6,972,140)
CICO	\$ 1,000,000	November 3, 2022	November 18, 2022	\$ 418,948	\$ 2,830	\$ 578,222	\$ (81,052)
Casualty	\$ 800,000	November 3, 2022	November 18, 2022	\$ 527,130	\$ 3,626	\$ 269,244	\$ (18,358)
Hanover National	\$ 300,000	November 3, 2022	November 18, 2022	\$ -	\$ -	\$ 300,000	\$ -
Campmed	\$ 400,000	November 3, 2022	November 18, 2022	\$ -	\$ -	\$ 400,000	\$ -
Verlan	\$ 550,000	November 3, 2022	November 29, 2022	\$ -	\$ -	\$ 550,000	\$ -

The Company received the following extraordinary common stock dividends from subsidiaries during the current reporting period:

Subsidiary	Dividend Amount	Declaration Date	Settlement Date	Bonds at Fair Value	Accrued Interest on Bonds	Cash	Realized Gains (Loss) Deferred
Hanover NJ	\$ 4,617,956	January 29, 2022	June 28, 2022	\$ 4,584,576	\$ 33,380	\$ -	\$ (301,625)

Subsidiary	Return of Capital Amount	Transaction Date	Bonds at Fair Value	Accrued Interest on Bonds	Cash	Realized Gains (Loss) Deferred
Hanover NJ	\$ 13,913,192	June 28, 2022	\$ 13,827,240	\$ 85,952	\$ -	\$ (1,298,753)
Hanover NJ	\$ 1,050,000	July 14, 2022	\$ -	\$ -	\$ 1,050,000	\$ -
Hanover NJ	\$ 3,759,478	September 29, 2022	\$ -	\$ -	\$ 3,759,478	\$ -

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE HANOVER INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

The Company made the following capital contributions during the current reporting period:

Subsidiary	Contribution Amount	Transaction Date	Bonds at Fair Value	Accrued Interest on Bonds	Cash Paid (Received)	Realized Gains (Loss) Recognized
AFBIC	\$ 5,000,000	November 18, 2022	\$ 4,890,131	\$ 29,817	\$ 80,052	\$ (696,949)
AFAIC	\$ 3,000,000	November 18, 2022	\$ 2,816,946	\$ 20,179	\$ 162,875	\$ (193,229)
Hanover American	\$ 3,000,000	November 18, 2022	\$ 2,853,604	\$ 18,769	\$ 127,628	\$ (223,397)
CICM	\$ 10,000,000	November 18, 2022	\$ 9,328,515	\$ 82,603	\$ 588,882	\$ (1,388,348)
Mass Bay	\$ 12,000,000	November 18, 2022	\$ 11,610,555	\$ 98,889	\$ 290,556	\$ (1,230,008)
Hanover Atlantic	\$ 5,000,000	December 8, 2022	\$ 4,602,842	\$ 28,504	\$ 368,654	\$ (274,708)

C. Transactions with related party who are not reported on Schedule Y

Not applicable

D. Amounts Due to or from Related Parties

At the end of the reporting period the Company reported \$21,453,767 as amounts due to subsidiary, controlled and affiliated companies and \$125,560,699 due from subsidiary, controlled and affiliated companies. These affiliated receivables include \$126,756,944 in notes receivable from affiliated companies and are subject to intercompany loan terms discussed in footnote 10B above. Intercompany servicing arrangements require that intercompany balances be settled within 30 days.

E. Management, Service Contracts, Cost Sharing Arrangements

The Company and its affiliates have entered into an intercompany Consolidated Service Agreement. Under the agreement, legal entities will be charged the cost of the service provided or expenses paid by the entity providing the service or paying the expense. In addition, these entities will be charged a portion of the costs associated with activities that are performed for the good of THG legal entities.

Investment related services are provided by Opus pursuant to an intercompany Advisory Agreement.

F. Guarantees or Contingencies for Related Parties

The Company has related party guarantee agreements with Verlan, NOVA, ASIC, and Campmed, ensuring the complete performance of all obligations of the affiliated companies.

G. Nature of Relationships that Could Affect Operations

All outstanding shares of the Company are owned by Opus.

H., I., J., K., L.

Not applicable

M. All SCA Investments

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities				
Total SSAP No. 97 8a Entities	XXX	\$ -	\$ -	\$ -
b. SSAP No. 97 8b(ii) Entities				
Total SSAP No. 97 8b(ii) Entities	XXX	\$ -	\$ -	\$ -
c. SSAP No. 97 8b(iii) Entities				
Professionals Direct, Inc.	100.0%	\$ 139,681	\$ -	\$ 139,681
Allmerica Plus Insurance Agency, Inc.	100.0%	\$ 600,772	\$ -	\$ 600,772
AlX, Inc.	100.0%	\$ 95,335	\$ -	\$ 95,335
Total SSAP No. 97 8b(iii) Entities	XXX	\$ 835,788	\$ -	\$ 835,788
d. SSAP No. 97 8b(iv) Entities				
Hanover Atlantic Inc. Co. Ltd.	100.0%	\$ 50,895,461	\$ 50,895,461	\$ -
Total SSAP No. 97 8b(iv) Entities	XXX	\$ 50,895,461	\$ 50,895,461	\$ -
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	\$ 51,731,249	\$ 50,895,461	\$ 835,788
f. Aggregate Total (a+ e)	XXX	\$ 51,731,249	\$ 50,895,461	\$ 835,788

NOTES TO FINANCIAL STATEMENTS

(2) NAIC Filing Response Information

SCA Entity (Should be same entities as shown in M(1) above.)	Type of NAIC Filing *	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Yes/No	NAIC Disallowed Entities Valuation Method, Resub- mission Required Yes/No	Code **
a. SSAP No. 97 8a Entities						
Total SSAP No. 97 8a Entities	XXX	XXX	\$ -	XXX	XXX	XXX
b. SSAP No. 97 8b(ii) Entities						
Total SSAP No. 97 8b(ii) Entities	XXX	XXX	\$ -	XXX	XXX	XXX
c. SSAP No. 97 8b(iii) Entities						
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	\$ -	XXX	XXX	XXX
d. SSAP No. 97 8b(iv) Entities Hanover Atlantic Inc. Co. Ltd.	S2	07/14/2022	\$ 50,153,047	Yes	No	M
Total SSAP No. 97 8b(iv) Entities	XXX	XXX	\$ 50,153,047	XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	XXX	\$ 50,153,047	XXX	XXX	XXX
f. Aggregate Total (a+e)	XXX	XXX	\$ 50,153,047	XXX	XXX	XXX

* S1 - Sub-1, S2 - Sub-2 or RDF - Resubmission of Disallowed Filing
** I - Immaterial or M - Material

N. Investment in Insurance SCAs

Not applicable

O. SCA or SSAP 48 Entity Loss Tracking

Not applicable

NOTE 11 Debt

A. See disclosure below related to Federal Home Loan Bank of Boston (FHLBB) Agreements.

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company maintains FHLBB membership stock to enable short-term advances through its membership in FHLBB. During the current reporting period, the Company received and repaid advances to meet short-term liquidity needs.

As collateral to FHLBB, the Company has pledged government agency securities with a fair value of \$105,806,813 as of the end of the reporting period. The fair value of the collateral pledged must be maintained at certain specified levels (equal to 100% to 112% of loan) of the borrowed amount, which can vary depending on the type of assets pledged. If the fair value of this collateral declines below these specified levels, the Company would be required to pledge additional collateral or repay outstanding borrowings. As a requirement of membership in the FHLBB, the Company maintains a certain level of investment in FHLBB stock. Total holdings of FHLBB stock were \$4,991,400 at the end of the reporting period.

The Company calculates the maximum borrowing capacity amount based on the 4.0% requirement rate on short-term advances, maturing within 90 days.

There are no reserves related to FHLBB funding agreements at the end of the reporting period.

(2) FHLB Capital Stock

a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Protected Cell Accounts
1. Current Year			
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	\$ 4,991,400	\$ 4,991,400	\$ -
(c) Activity Stock	\$ -	\$ -	\$ -
(d) Excess Stock	\$ -	\$ -	\$ -
(e) Aggregate Total (a+b+c+d)	\$ 4,991,400	\$ 4,991,400	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 3,635,000	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	\$ -	\$ -	\$ -
(b) Membership Stock - Class B	\$ 2,298,000	\$ 2,298,000	\$ -
(c) Activity Stock	\$ -	\$ -	\$ -
(d) Excess Stock	\$ -	\$ -	\$ -
(e) Aggregate Total (a+b+c+d)	\$ 2,298,000	\$ 2,298,000	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 1,675,000	XXX	XXX

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)
11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

NOTES TO FINANCIAL STATEMENTS

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

	1	2	Eligible for Redemption			
	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	3 Less Than 6 Months	4 6 Months to Less Than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
Membership Stock						
1. Class A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. Class B	\$ 4,991,400	\$ 4,991,400	\$ -	\$ -	\$ -	\$ -

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)
11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total General and Protected Cell Account Total Collateral Pledged (Lines 2+3)	\$ 105,806,813	\$ 115,728,432	\$ -
2. Current Year General Account Total Collateral Pledged	\$ 105,806,813	\$ 115,728,432	\$ -
3. Current Year Protected Cell Account Total Collateral Pledged	\$ -	\$ -	\$ -
4. Prior Year-end Total General and Protected Cell Account Total Collateral Pledged	\$ 85,313,586	\$ 82,815,754	\$ -

11B(3)a1 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3 respectively)
11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3 respectively)
11B(3)a3 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b3 (Columns 1, 2 and 3 respectively)
11B(3)a4 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b4 (Columns 1, 2 and 3 respectively)

b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Protected Cell Account Maximum Collateral Pledged (Lines 2+3)	\$ 107,714,281	\$ 117,722,593	\$ 59,700,000
2. Current Year General Account Maximum Collateral Pledged	\$ 107,714,281	\$ 117,722,593	\$ 59,700,000
4. Prior Year-end Total General and Protected Cell Account Maximum Collateral Pledged	\$ 112,115,926	\$ 107,478,801	\$ 55,700,000

(4) Borrowing from FHLB

a. Amount as of Reporting Date

	1 Total 2+3	2 General Account	3 Protected Cell Account	4 Funding Agreements Reserves Established
1. Current Year				
(a) Debt	\$ -	\$ -	\$ -	XXX
(b) Funding Agreements	\$ -	\$ -	\$ -	\$ -
(c) Other	\$ -	\$ -	\$ -	XXX
(d) Aggregate Total (a+b+c)	\$ -	\$ -	\$ -	\$ -
2. Prior Year end				
(a) Debt	\$ -	\$ -	\$ -	XXX
(b) Funding Agreements	\$ -	\$ -	\$ -	\$ -
(c) Other	\$ -	\$ -	\$ -	XXX
(d) Aggregate Total (a+b+c)	\$ -	\$ -	\$ -	\$ -

b. Maximum Amount During Reporting Period (Current Year)

	1 Total 2+3	2 General Account	3 Protected Cell Account
1. Debt	\$ 59,700,000	\$ 59,700,000	\$ -
2. Funding Agreements	\$ -	\$ -	\$ -
3. Other	\$ -	\$ -	\$ -
4. Aggregate Total (1+2+3)	\$ 59,700,000	\$ 59,700,000	\$ -

11B(4)b4 (Columns 1, 2 and 3) should be equal to or greater than 11B(4)a1(d) (Columns 1, 2 and 3 respectively)

c. FHLB - Prepayment Obligations

	Does the company have prepayment obligations under the following arrangements (YES/NO)?
1. Debt	No
2. Funding Agreements	No
3. Other	No

NOTES TO FINANCIAL STATEMENTS

NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

The labor for all domestic THG companies is provided and paid for by the Company.

The Company, as the common employer for all domestic affiliated Companies, provided multiple benefit plans to employees and agents of these affiliated Companies, including retirement plans. The salaries of employees and agents covered by these plans and the expenses of these plans are charged to the affiliated Companies in accordance with an intercompany cost sharing agreement.

A. Defined Benefit Plan

Prior to 2005, THG provided retirement benefits to substantially all of its employees under defined benefit pension plans. These plans were based on a defined benefit cash balance formula, whereby the Company annually provided an allocation to each covered employee based on a percentage of that employee's eligible salary, similar to a defined contribution plan arrangement. Prior to 2005, THG provided retirement benefits to substantially all of its employees under defined benefit pension plans. These plans were based on a defined benefit cash balance formula, whereby the Company annually provided an allocation to each covered employee based on a percentage of that employee's eligible salary, similar to a defined contribution plan arrangement. In addition to the cash balance allocation, certain transition group employees who had met specified age and service requirements as of December 31, 1994 were eligible for a grandfathered benefit based primarily on each employee's years of service and compensation during their highest five consecutive plan years of employment. The Company's policy for the plans is to fund at least the minimum amount required by the Employee Retirement Income Security Act of 1974 ("ERISA").

As of January 1, 2005, the defined benefit pension plans were frozen and since that date, no further cash balance allocations have been credited to participants. Participants' accounts are credited with interest daily, based upon the General Agreement of Trades and Tariffs rate (the 30-year Treasury Bond interest rate). In addition, the grandfathered benefits for the transition group were also frozen at January 1, 2005 levels with an annual transition pension adjustment calculated at an interest rate equal to 5% per year up to 35 years of completed service, and 3% thereafter. As of December 31, 2022, based on current estimates of plan liabilities and other assumptions, the assets of the qualified defined benefit pension plan exceeded the projected benefit obligation by approximately \$9.8 million.

A summary of assets, obligations and assumptions of the Pension and Other Postretirement Benefit Plans are as follows at December 31, 2022 and 2021:

(1) Change in benefit obligation
a. Pension Benefits

	Overfunded		Underfunded	
	2022	2021	2022	2021
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ 489,567,000	\$ 516,272,000
2. Service cost	\$ -	\$ -	\$ -	\$ -
3. Interest cost	\$ -	\$ -	\$ 15,271,000	\$ 14,914,000
4. Contribution by plan participants	\$ -	\$ -	\$ -	\$ -
5. Actuarial gain (loss)	\$ -	\$ -	\$ (82,479,000)	\$ (8,554,000)
6. Foreign currency exchange rate changes	\$ -	\$ -	\$ -	\$ -
7. Benefits paid	\$ -	\$ -	\$ (36,142,000)	\$ (36,322,000)
8. Plan amendments	\$ -	\$ -	\$ -	\$ 3,257,000
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$ -	\$ -	\$ -	\$ -
10. Benefit obligation at end of year	\$ -	\$ -	\$ 386,217,000	\$ 489,567,000

b. Postretirement Benefits

	Overfunded		Underfunded	
	2022	2021	2022	2021
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ 7,044,000	\$ 7,762,000
2. Service cost	\$ -	\$ -	\$ -	\$ -
3. Interest cost	\$ -	\$ -	\$ 215,000	\$ 214,000
4. Contribution by plan participants	\$ -	\$ -	\$ -	\$ -
5. Actuarial gain (loss)	\$ -	\$ -	\$ (897,000)	\$ 22,000
6. Foreign currency exchange rate changes	\$ -	\$ -	\$ -	\$ -
7. Benefits paid	\$ -	\$ -	\$ (892,000)	\$ (954,000)
8. Plan amendments	\$ -	\$ -	\$ -	\$ -
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$ -	\$ -	\$ -	\$ -
10. Benefit obligation at end of year	\$ -	\$ -	\$ 5,470,000	\$ 7,044,000

c. Special or Contractual Benefits Per SSAP No. 11

	Overfunded		Underfunded	
	2022	2021	2022	2021
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ 552,000	\$ 400,000
2. Service cost	\$ -	\$ -	\$ -	\$ -
3. Interest cost	\$ -	\$ -	\$ -	\$ -
4. Contribution by plan participants	\$ -	\$ -	\$ -	\$ -
5. Actuarial gain (loss)	\$ -	\$ -	\$ 48,000	\$ (27,000)
6. Foreign currency exchange rate changes	\$ -	\$ -	\$ -	\$ -
7. Benefits paid	\$ -	\$ -	\$ (309,000)	\$ (239,000)
8. Plan amendments	\$ -	\$ -	\$ (123,000)	\$ 418,000
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$ -	\$ -	\$ -	\$ -
10. Benefit obligation at end of year	\$ -	\$ -	\$ 168,000	\$ 552,000

NOTES TO FINANCIAL STATEMENTS

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2022	2021	2022	2021	2022	2021
(2) Change in plan assets						
a. Fair value of plan assets at beginning of year	\$ 477,972,000	\$ 510,697,000	\$ -	\$ -	\$ -	\$ -
b. Actual return on plan assets	\$ (73,304,000)	\$ 742,000	\$ -	\$ -	\$ -	\$ -
c. Foreign currency exchange rate changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
d. Reporting entity contribution	\$ 2,987,000	\$ 2,855,000	\$ 892,000	\$ 954,000	\$ -	\$ -
e. Plan participants' contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
f. Benefits paid	\$ (36,142,000)	\$ (36,322,000)	\$ (892,000)	\$ (954,000)	\$ -	\$ -
g. Business combinations, divestitures and settlements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
h. Fair value of plan assets at end of year	<u>\$ 371,513,000</u>	<u>\$ 477,972,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(3) Funded status						
	Pension Benefits		Postretirement Benefits			
	2022	2021	2022	2021		
a. Components:						
1. Prepaid benefit costs	\$ -	\$ -	\$ -	\$ -		
2. Overfunded plan assets	\$ -	\$ -	\$ -	\$ -		
3. Accrued benefit costs	\$ 69,993,000	\$ 64,998,000	\$ (2,756,000)	\$ (3,116,000)		
4. Liability for pension benefits	\$ (84,697,000)	\$ (76,593,000)	\$ (2,714,000)	\$ (3,928,000)		
b. Assets and liabilities recognized:						
1. Assets (nonadmitted)	\$ 9,785,000	\$ 19,390,000	\$ -	\$ -		
2. Liabilities recognized	\$ (24,489,000)	\$ (30,985,000)	\$ (5,470,000)	\$ (7,044,000)		
c. Unrecognized liabilities	\$ -	\$ -	\$ -	\$ -		

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2022	2021	2022	2021	2022	2021
(4) Components of net periodic benefit cost						
a. Service cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Interest cost	\$ 15,271,000	\$ 14,914,000	\$ 215,000	\$ 214,000	\$ -	\$ -
c. Expected return on plan assets	\$ (17,216,000)	\$ (18,431,000)	\$ -	\$ -	\$ -	\$ -
d. Transition asset or obligation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
e. Gains and losses	\$ 5,250,000	\$ 3,177,000	\$ 317,000	\$ 342,000	\$ -	\$ -
f. Prior service cost or credit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
g. Gain or loss recognized due to a settlement or curtailment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
h. Total net periodic benefit cost	<u>\$ 3,305,000</u>	<u>\$ (340,000)</u>	<u>\$ 532,000</u>	<u>\$ 556,000</u>	<u>\$ -</u>	<u>\$ -</u>

(5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost						
	Pension Benefits		Postretirement Benefits			
	2022	2021	2022	2021		
a. Items not yet recognized as a component of net periodic cost - prior year	\$ 76,593,000	\$ 67,379,000	\$ 3,928,000	\$ 4,249,000		
b. Net transition asset or obligation recognized	\$ -	\$ -	\$ -	\$ -		
c. Net prior service cost or credit arising during the period	\$ -	\$ -	\$ -	\$ -		
d. Net prior service cost or credit recognized	\$ -	\$ -	\$ -	\$ -		
e. Net gain and loss arising during the period	\$ 8,040,000	\$ 12,391,000	\$ (317,000)	\$ (342,000)		
f. Net gain and loss recognized	<u>\$ (5,255,000)</u>	<u>\$ (3,177,000)</u>	<u>\$ (897,000)</u>	<u>\$ 21,000</u>		
g. Items not yet recognized as a component of net periodic cost - current year	<u>\$ 79,378,000</u>	<u>\$ 76,593,000</u>	<u>\$ 2,714,000</u>	<u>\$ 3,928,000</u>		

(6) Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost						
	Pension Benefits		Postretirement Benefits			
	2022	2021	2022	2021		
a. Net transition asset or obligation	\$ -	\$ -	\$ -	\$ -		
b. Net prior service cost or credit	\$ -	\$ -	\$ -	\$ -		
c. Net recognized gains and losses	\$ 79,378,000	\$ 76,593,000	\$ 2,714,000	\$ 3,928,000		

(7) Weighted-average assumptions used to determine net periodic benefit cost as of the end of current period:				
	2022	2021		
a. Weighted average discount rate	3.250%	3.000%		
b. Expected long-term rate of return on plan assets	3.750%	3.750%		
c. Rate of compensation increase	0.000%	0.000%		
d. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)	3.000%	3.000%		

Weighted average assumptions used to determine projected benefit obligations as of end of current period:				
	2022	2021		
e. Weighted average discount rate	6.000%	3.250%		
f. Rate of compensation increase	0.000%	0.000%		
g. Interest crediting rates (for cash balance plans and other plans with promised interest crediting rates)	3.000%	3.000%		

(8) The amount of accumulated benefit obligation for defined benefit pension plans was \$386,217,000 and \$489,567,000 as of December 31, 2022 and 2021 respectively.

(9) Not Applicable

NOTES TO FINANCIAL STATEMENTS

(10) The following estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated:

	Amount
a. 2023	\$ 40,416,000
b. 2024	\$ 39,355,000
c. 2025	\$ 37,493,000
d. 2026	\$ 36,252,000
e. 2027	\$ 35,582,000
f. 2027 through 2031	\$ 150,417,000

(11) The Company does not have any regulatory contribution requirement for 2022.

(12-16) Not applicable

(17) The Company's Pension Plan and Post Retirement Plans are underfunded by \$14,704,000 and \$11,595,000 respectively, at the end of the current and prior reporting period.

(18) Not applicable

B. Plan Assets

For the qualified defined benefit plan, a target allocation approach is utilized, which focuses on creating a mix of assets that will generate modest growth from equity securities while minimizing volatility from changes in the markets and economic environment. Various factors are taken into consideration in determining the appropriate asset mix, such as census data, actuarial valuation information and capital market assumptions. Target allocations are reviewed and updated at least annually. Changes are made periodically.

The following table provides its year-end 2022 target allocations and actual invested asset allocations at December 31, 2022 and 2021.

	2022 TARGET LEVELS	2022	2021
Fixed Income Securities			
Fixed maturities	88%	88%	88%
Money Market Funds	2%	2%	1%
Total Fixed Income Securities	90%	90%	89%
Equity Securities	10%	10%	11%
Total Plan Assets	100%	100%	100%

C. The fair value of each class of plan assets

(1) The following table presents, for each hierarchy level, the qualified defined benefit plan's investment assets that are measured at fair value at December 31, 2022

Fixed income securities:	(Level 1)	(Level 2)	(Level 3)	Total
Fixed Maturities	\$ 28,231	\$ -	\$ 14,426	\$ 42,657
Money Markets	\$ 6,515	\$ -	\$ -	\$ 6,515
Total Investments at fair value	\$ 34,746	\$ -	\$ 14,426	\$ 49,172

(2) Securities classified as Level 1 at December 31, 2022 include actively traded mutual funds and U.S. Treasury Bonds, which are valued at quoted market prices. Securities classified as Level 3 at December 31, 2022 includes assets held in a fixed account of an insurance company. The fair value of the investment is estimated using a comparable public market financial institution derived fair value curve that uses non-observable inputs for market liquidity and unique credit characteristics of its underlying securities.

The Plan also holds investments measured at fair value using NAV based on the value of the underlying investments, which is determined independently by the investment manager and have not been included in the table above. These include cash, investments in commingled pools and investment-grade fixed income securities held in a custom fund, and other commingled pools that primarily invest in publicly traded common stocks and international equity securities. The daily NAV, which is not published as a quoted market price for these investments, is used as the basis for transactions. Redemption of these funds is not subject to restriction.

D. The expected rates of return were determined by using historical mean returns for each asset class, adjusted for certain factors believed to have an impact on future returns. These returns are generally weighted to the plan's actual asset allocation, and are net of administrative expenses. For the qualified defined benefit plan, the 2022 expected return on plan assets of 3.75% reflects long-term expectations and is consistent with the prior year based upon long-term market expectations and expense management efforts. The Company reviews and updates, at least annually, its expected return on plan assets based on changes in the actual assets held by the plan and market conditions.

E. Defined Contribution Plan

In addition to the defined benefit plans, THG provides a qualified defined contribution 401(k) plan for all of its employees, whereby the Company matches employee elective 401(k) contributions, up to a maximum of 6% of eligible compensation in 2022 and 2021. The Company's expense for this matching provision was \$26.4 million and \$25.2 million for 2022 and 2021, respectively. In addition to this matching provision, the Company can elect to make an annual contribution to employees' accounts. There were no additional contributions for the 2022 plan year.

F. Multiemployer Plans

Not applicable

G. Consolidated/Holding Company Plans

The Company, as a common employer for all domestic THG Companies, sponsors the qualified benefit pension plan and other postretirement benefits to retired employees. The Company allocates amounts to affiliates based on salary ratios. Net expense amounts allocated to affiliates were \$0.1 million and \$(0.1) million in 2022 and 2021, respectively for the qualified pension plan, and \$0.1 million for other post retirement benefit plans in 2022 and 2021.

H., I.

Not applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

A. Outstanding Shares

The Company has 20,861,784 shares of \$1 par value common stock authorized and 5,000,000 shares issued and outstanding. The Company has no preferred stock authorized, issued or outstanding.

B. Dividend Rate of Preferred Stock

Not applicable

C., D., E., F.

Pursuant to New Hampshire’s statute, the maximum dividends and other distributions that an insurer may pay in any twelve month period, without prior approval of the New Hampshire Insurance Commissioner, is limited to the lesser of 10% of statutory policyholder surplus as of the preceding December 31, or net income. The Company declared an ordinary dividend of \$100,000,000 to Opus on May 16, 2022. Accordingly, the maximum dividend that may be declared payable at January 1, 2023 without prior approval from the New Hampshire Commissioner of Insurance is \$168,256,311. The maximum dividend that may be declared payable subsequent to May 16, 2023 without prior approval is \$268,256,311.

G., H., I.

Not applicable

J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$ 838,379,560

This unrealized gain is not net of the applicable deferred tax liability of \$15,166,675.

K., L., M., N.

Not applicable

NOTE 14 Liabilities, Contingencies and Assessments

A. Contingent Commitments

(1) At the end of the reporting period, there were contractual investment commitments of up to \$159,597,027. The Company has no commitments related to state tax credit investments at the end of the reporting period.

Total contingent liabilities: \$ 159,597,027

(2-3) Not Applicable

B., C.

Not applicable

D. Claims related extra contractual obligations and bad faith losses stemming from lawsuits

Direct

(1) The company paid the following amounts in the reporting period to settle claims related extra contractual obligations or bad faith claims stemming from lawsuits \$ 4,000,000

(2) Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period 0-25 Claims

(3) Indicate whether claim count information is disclosed per claim or per claimant Per Claim

E., F.

Not applicable

G. All Other Contingencies

The Company routinely engages in various legal proceedings in the normal course of business, including claims for punitive damages. In the opinion of management, none of such contingencies are expected to have a material effect on the Company’s financial position, although it is possible that the results of operations in a particular quarter or annual period would be materially affected by an adverse development or unfavorable outcome.

NOTE 15 Leases

A. Lessee Operating Lease:

(1) The Company has lease agreements for office space, automobiles, furniture, and equipment with varying expiration dates and options. Rental expense for 2022 and 2021 was approximately \$10,698,597 and \$10,805,279, respectively. At the end of the reporting period, future minimum rental payments are as follows:

(2) a. At December 31, 2022, the minimum aggregate rental commitments are as follows:

	Operating Leases
1. 2023	\$ 8,459,003
2. 2024	\$ 6,076,581
3. 2025	\$ 3,270,973
4. 2026	\$ 1,993,436
5. 2027	\$ 1,387,183
6. Thereafter	\$ 117,062
7. Total (sum of 1 through 6)	\$ 21,304,238

(3) Not applicable

B. Lessor Leases

Not applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

Not applicable

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales

Not applicable

B. Transfer and Servicing of Financial Assets

1-7. Not applicable

C. Wash Sales

The Company generally does not sell and reacquire securities within 30 days of the sale date. There were no wash sale transactions with a NAIC designation of 3 or below in the current year.

NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

Not applicable

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

Not applicable

NOTE 20 Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Preferred Stocks: Industrial and miscellaneous	\$ -	\$ 4,800,000	\$ 6,444,560	\$ -	\$ 11,244,560
Bonds: Industrial and miscellaneous	\$ -	\$ 156,128,014	\$ -	\$ -	\$ 156,128,014
Bank Loans	\$ -	\$ 43,097,599	\$ -	\$ -	\$ 43,097,599
Common Stocks: Industrial and miscellaneous (a)	\$ 170,652,796	\$ -	\$ -	\$ -	\$ 170,652,796
Cash and Short-Term: Industrial and miscellaneous	\$ -	\$ 50,705	\$ -	\$ -	\$ 50,705
Other Invested Assets	\$ -	\$ -	\$ 3,663,471	\$ -	\$ 3,663,471
Total assets at fair value/NAV	\$ 170,652,796	\$ 204,076,318	\$ 10,108,031	\$ -	\$ 384,837,145

(a) Excludes equities carried at cost of \$4,991,400 at the end of the reporting period which consists of FHLB common stock.

b. The Company does not have any liabilities measured at fair value at the end of the current reporting period.

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy

Description	Beginning Balance at 01/01/2022	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2022
a. Assets										
Preferred Stocks: Industrial and miscellaneous	\$ 8,828,164	\$ -	\$ -	\$ -	\$ (2,383,604)	\$ -	\$ -	\$ -	\$ -	\$ 6,444,560
Other Invested Assets	\$ 4,366,840	\$ -	\$ -	\$ -	\$ (703,369)	\$ -	\$ -	\$ -	\$ -	\$ 3,663,471
Total Assets	\$ 13,195,004	\$ -	\$ -	\$ -	\$ (3,086,973)	\$ -	\$ -	\$ -	\$ -	\$ 10,108,031

b. Not applicable

c. Transfers into Level 3 are attributable to changes in preferred stock carrying value based on the lower of fair value or call price and other invested assets carried at fair value. Additionally, transfers out of Level 3 are attributable to observable inputs on the fair value measurement of a preferred stock.

(3) The reporting entity's policy is to recognize transfers in and transfers out as of the actual date of the event or change in circumstances that caused the transfer.

(4) For fair value measurements categorized within Level 2 of the fair value hierarchy, fair values of bonds are obtained by a quoted market price if available, otherwise, fair values are estimated using independent pricing sources or internally developed pricing models using discounted cash flow analyses.

The Company utilizes a third party pricing service for the valuation of the majority of its fixed maturity securities and receives one quote per security. When quoted market prices in an active market are available, they are provided by the pricing service as the fair value and such values are classified as Level 1. Since fixed maturities other than U.S. Treasury securities generally do not trade on a daily basis, the pricing service prepares estimates of fair value for those securities using pricing applications based on a market approach. Inputs into the fair value pricing applications which are common to all asset classes include benchmark U.S. Treasury security yield curves, reported trades of identical or similar fixed maturity securities, broker/dealer quotes of identical or similar fixed maturity securities and structural characteristics of the security, such as maturity date, coupon, mandatory principal payment dates, frequency of interest and principal payments and optional principal redemption features. Inputs into the fair value applications that are unique by asset class include, but are not limited to:

- U.S. government – determination of direct versus indirect government support and whether any contingencies exist with respect to the timely payment of principal and interest.

NOTES TO FINANCIAL STATEMENTS

- All other governments – estimates of appropriate market spread versus underlying related sovereign treasury curves dependent on liquidity and direct or contingent support.
- Corporate bonds, which are included in Industrial and miscellaneous bonds - overall credit quality, including assessments of the level and variability of: economic sensitivity; liquidity; corporate financial policies; management quality; regulatory environment; competitive position; ownership; restrictive covenants; and security or collateral.
- Municipal bonds, which are included in States, territories and possessions; Political subdivisions of states, territories and possessions; and Special revenue and special assessment obligations - overall credit quality, including assessments of the level and variability of: sources of payment such as income, sales or property taxes, levies or user fees; credit support such as insurance; state or local economic and political base; natural resource availability; and susceptibility to natural or man-made catastrophic events such as hurricanes, earthquakes or acts of terrorism.
- Residential mortgage-backed securities, U.S. agency pass-thrus and collateralized mortgage obligations ("CMOs") which are included in U.S. governments and Special revenue and special assessment obligations - estimates of prepayment speeds based upon: historical prepayment rate trends; underlying collateral interest rates; geographic concentration; vintage year; borrower credit quality characteristics; interest rate and yield curve forecasts; government or monetary authority support programs; tax policies; and delinquency/default trends.
- Residential mortgage-backed securities, non-agency CMOs, which are included in Industrial and miscellaneous bonds - estimates of prepayment speeds based upon: historical prepayment rate trends; underlying collateral interest rates; geographic concentration; vintage year; borrower credit quality characteristics; interest rate and yield curve forecasts; government or monetary authority support programs; tax policies; delinquency/default trends; and severity of loss upon default and length of time to recover proceeds following default.
- Commercial mortgage-backed securities, which are included in Industrial and miscellaneous bonds - overall credit quality, including assessments of the value and supply/demand characteristics of: collateral type such as office, retail, residential, lodging, or other; geographic concentration by region, state, metropolitan statistical area and locale; vintage year; historical collateral performance including defeasance, delinquency, default and special servicer trends; and capital structure support features.
- Asset-backed securities, which are included in Industrial and miscellaneous bonds – overall credit quality, including assessments of the underlying collateral type such as credit card receivables, auto loan receivables and equipment lease receivables; geographic diversification; vintage year; historical collateral performance including delinquency, default and casualty trends; economic conditions influencing use rates and resale values; and contract structural support features.

Generally, all prices provided by the pricing service, except actively traded securities with quoted market prices, are reported as Level 2.

The Company holds privately placed corporate bonds and certain other bonds that do not have an active market and for which the pricing service cannot provide fair values. The Company determines fair values for these securities using either matrix pricing or broker quotes. The Company will use observable market data to the extent it is available, but is also required to use a certain amount of unobservable judgment due to the illiquid nature of the securities involved. Additionally, the Company may obtain nonbinding broker quotes which are reported as Level 3.

Fair values of common and preferred stocks are based on SVO valuation, if available. If SVO valuations are not available, quoted market prices are used. If neither SVO prices nor quoted market prices are available, fair values are estimated using independent pricing sources or internally developed pricing models using discounted cash flow analyses.

Level 2 includes securities that are valued using pricing for similar securities and pricing models that incorporate observable inputs. Level 3 consists of common stock of private companies for which observable inputs are not available. The Company uses a third party pricing service for the valuation of the majority of its equity securities. When quoted market prices in an active market are available, they are provided by the pricing service as the fair value and such values are classified as Level 1. Generally, all prices provided by the pricing service except quoted market prices, are reported as Level 2. Occasionally, the Company may obtain nonbinding broker quotes which are reported as Level 3.

(5) Not applicable

- B. Not applicable
- C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 5,699,069,765	\$ 6,306,691,718	\$ 141,006,524	\$ 5,549,586,026	\$ 8,477,215	\$ -	\$ -
Preferred Stock	\$ 11,244,560	\$ 11,244,560	\$ -	\$ 4,800,000	\$ 6,444,560	\$ -	\$ -
Common Stock (a)	\$ 175,644,196	\$ 175,644,196	\$ 170,652,796	\$ 4,991,400	\$ -	\$ -	\$ -
Mortgages	\$ 160,991,779	\$ 182,595,147	\$ -	\$ -	\$ 160,991,779	\$ -	\$ -
Other Invested Assets (a)	\$ 243,960,032	\$ 255,490,434	\$ -	\$ 6,344,651	\$ 237,615,381	\$ -	\$ -
Cash and Short-Term Investments	\$ (22,210,338)	\$ (22,202,278)	\$ (35,284,810)	\$ 13,074,472	\$ -	\$ -	\$ -

(a) Excludes investments in subsidiaries and other invested assets using the equity method of accounting

D., E.

Not applicable

NOTE 21 Other Items

A. Unusual or Infrequent Items

On November 3, 2021, the Michigan Catastrophic Claims Association ("MCCA") Board voted unanimously to return approximately \$3.0 billion of its estimated surplus to policyholders through its member insurance companies. The action occurred because the association's surplus was deemed to have increased beyond a level necessary to cover its expected losses and expenses. Because policyholders are the ultimate payers of the MCCA premium, this return of MCCA surplus passed through to policyholders. The refund was paid to policyholders and fully resolved by Q2 2022. The refund due policyholders was recorded as an aggregate write-in liability and the refund receivable was recorded as an aggregate write-in asset in the Company's financial statements. There is no effect on surplus or the income statement

B. Troubled Debt Restructuring: Debtors

Not applicable

NOTES TO FINANCIAL STATEMENTS

C. Other Disclosures

IBNR loss and loss adjustment expense reserves are allocated to the Company based on the proportion of the Company's earned premiums and case loss reserves relative to other affiliates in The Hanover Insurance Group. Fluctuations by affiliate and state may occur as a result of this re-estimation process.

The Company elected to use rounding to the nearest dollar in reporting amounts in the Statement, except as otherwise directed by instructions.

At the end of the current period and prior year, the Company had admitted assets of \$1,340,094,622 and \$1,204,356,753, respectively, in premiums receivable due from policyholders, agents and ceding insurers. The Company routinely assesses the collectability of these receivables. Based upon Company experience, any uncollectible premiums receivable at the end of the current period are not expected to exceed the non admitted amounts totaling \$23,998,034 and, therefore, no additional provision for uncollectible amounts has been recorded. The potential for any additional loss is not believed to be material to the Company's financial position.

The Company reported \$178,453,073 on Page 2 Line 15.1 for Agents' balances or Uncollected Premiums. There are no agents' balances or uncollected premiums due from controlled or controlling persons.

D. Business Interruption Insurance Recoveries

Not applicable

E. State Transferable and Non-transferable Tax Credits

(1) Carrying Value of Transferable and Non-transferable State Tax Credits Gross of any Related Tax Liabilities and Total Unused Transferable and Non-transferable State Tax Credits by State and in Total

(1) Description of State Transferable and Non-transferable Tax Credits	(2) State	(3) Carrying Value	(4) Unused Amount
Film Credits	CT	\$ 215,619	\$ 215,619
School Tuition Credits	AZ	\$ 325,000	\$ 325,000
21E1999 - Total		\$ 540,619	\$ 540,619

(2) Method of Estimating Utilization of Remaining Transferable and Non-transferable State Tax Credits

The Company estimates the utilization of the remaining transferable and non-transferable state tax credits by projecting future direct written premiums taking into account expected changes in volumes and rates, projecting future tax liabilities based on projected premiums, tax rates and tax credits, and comparing these projected tax liabilities to the availability of the remaining transferable and non-transferable state tax credits.

(3) Impairment Loss

The Company did not recognize an impairment loss related to the write-down as a result of impairment analysis of the carrying amount for state transferable and non-transferable tax credits.

(4) State Tax Credits Admitted and Nonadmitted

	Total Admitted	Total Nonadmitted
a. Transferable	\$ 215,619	\$ -
b. Non-transferable	\$ 325,000	\$ -

F. Subprime Mortgage Related Risk Exposure

The Company has reviewed its investments in mortgage-backed securities and has determined that these investments are not subprime.

G. Insurance-Linked Securities (ILS) Contracts

	Outstanding ILS Contracts	Maximum Proceeds
Management of Risk Related To:		
(1) Directly-Written Insurance Risks		
ILS Contracts as Ceding Insurer	1	\$ 150,000,000

Effective July 1, 2022, the Company has catastrophe protection through a per occurrence excess of loss reinsurance agreement with Commonwealth Re Ltd. ("Commonwealth Re"), an independent company, licensed as a Special Purpose Insurer in Bermuda. The reinsurance agreement meets the requirements to be accounted for as reinsurance in accordance with the guidance for reinsurance contracts. In connection with the reinsurance agreement, Commonwealth Re issued notes (generally referred to as "catastrophe bonds") to investors in amounts totaling \$150.0 million, consistent with the amount of coverage provided under the reinsurance agreement as described below. The proceeds were deposited in a reinsurance trust account.

The reinsurance agreement provides coverage of up to \$150.0 million to the Company through June 30, 2025, for catastrophe losses from named tropical storms or hurricanes, including all events or perils directly resulting from such storm or storm system, which may include, by way of example and not limitation, hurricane, wind, gusts, typhoon, hail, rain, tornadoes, cyclones, ensuing flood, storm surge, water damage, fire following, sprinkler leakage, riots, vandalism, and collapse. For events up to and including June 30, 2025, the Company is entitled to begin recovering amounts under this reinsurance agreement if the covered losses in the covered area for a single occurrence reach an initial attachment amount of \$1.3 billion. The full \$150.0 million coverage amount is available until such covered losses reach a maximum \$1.45 billion. The attachment level and the maximum level (or exhaustion level) under this agreement may be reset annually to adjust the expected loss of the layer within a predetermined range. The coverage under the reinsurance agreement is limited to specified personal and commercial property coverage written in the following geographies in the United States: Connecticut, Delaware, District of Columbia, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, Vermont and Virginia.

The Company has not incurred any losses that have resulted or expected to result in recovery under this agreement since its inception.

NOTE 22 Events Subsequent

Not applicable

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE HANOVER INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

NOTE 23 Reinsurance

A. Unsecured Reinsurance Recoverables

Individual Reinsurers with Unsecured Reinsurance Recoverables Exceeding 3% of Policyholder Surplus

Individual Reinsurers Who Are Not Members of a Group			
FEIN		Reinsurer Name	Unsecured Amount
AA-1340125		HANNOVER RUCKVERSICHERUNGS AG	\$ 171,141,000
Individual Reinsurers Who Are Members of a Group			
Group Code	FEIN	Reinsurer Name	Unsecured Amount
181	13-1675535	SWISS REINSURANCE AMERICA	\$ 81,508,000
31	13-5616275	TRANSATLANTIC REINS CO	\$ 93,403,000
All Members of the Groups Shown above with Unsecured Reinsurance Recoverables			
Group Code	FEIN	Reinsurer Name	Unsecured Amount
31	13-5616275	TRANSATLANTIC REINS CO	\$ 93,403,000
31	06-1325038	FINIAL REINSURANCE CO	\$ 317,000
31	13-2673100	GENERAL REINSURANCE CORP	\$ 28,821,000
31	47-0355979	NATIONAL INDEMNITY CO	\$ 31,000
Total			\$ 122,572,000
Group Code	FEIN	Reinsurer Name	Unsecured Amount
181	13-1675535	SWISS REINSURANCE AMERICA	\$ 81,508,000
181	CR-1460146	SWISS REINS CO	\$ 2,705,000
Total			\$ 84,213,000

B. Reinsurance Recoverable in Dispute

The Company had no reinsurance recoverable on paid and unpaid losses in dispute which exceeds 5% of the Company's policyholder surplus. The aggregate of the Company's disputed items did not exceed 10% of policyholder surplus.

C. Reinsurance Assumed and Ceded

(1) The following table summarizes ceded and assumed unearned premiums and the related commission equity at the end of the current reporting period:

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$1,453,838,166	\$ -	\$ -	\$ -	\$1,453,838,166	\$ -
b. All Other	\$ 21,149,257	\$ 1,326,206	\$ 82,178,743	\$ 24,385,113	\$ (61,029,486)	\$ (23,058,907)
c. Total (a+b)	\$1,474,987,423	\$ 1,326,206	\$ 82,178,743	\$ 24,385,113	\$1,392,808,680	\$ (23,058,907)
d. Direct Unearned Premium Reserve						\$ 904,285,549

(2) The additional or return commission, predicated on loss experience or any other form of profit sharing arrangements in this annual statement as a result of existing contractual arrangements are accrued as follows:

	Direct	Assumed	Ceded	Net
a. Contingent Commission	\$ 110,674,513	\$ -	\$ -	\$ 110,674,513
b. Sliding Scale Adjustments	\$ -	\$ -	\$ 819,601	\$ (819,601)
c. Other Profit Commission Arrangements	\$ -	\$ -	\$ -	\$ -
d. TOTAL (a+b+c)	\$ 110,674,513	\$ -	\$ 819,601	\$ 109,854,912

(3) Not applicable

D., E., F., G., H., I., J., K.

Not applicable

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not applicable

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

- A. The estimated cost of loss and loss adjustment expenses ("LAE") attributable to insured events of prior year's decreased by \$10,583,567 during 2022. The redundancy of \$10,583,567 is 0.2% of unpaid losses and LAE of \$4,360,370,827 as of December 31, 2021. The favorable loss and LAE reserve development during 2022 is primarily due to lower than expected personal auto, workers' compensation, other liability and commercial multiple peril lines of business losses in accident year 2020, partially offset by higher than expected losses in personal auto, homeowners, and workers' compensation lines of business in accident year 2021. Increases or decreases of this nature occur as a result of claim settlements during the current year, and as additional information is received regarding individual claims, causing changes from the original estimates of the cost of these claims. Recent loss development trends are also taken into account evaluating the overall adequacy of unpaid losses and LAE.
- B. There were no significant changes in methodologies and assumptions used in calculating the liability for unpaid property and casualty losses and loss adjustment expenses.

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE HANOVER INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

NOTE 26 Intercompany Pooling Arrangements

Not applicable

NOTE 27 Structured Settlements

A. The company has purchased annuities from life insurers under which the claimants are payees as follows:

Loss Reserves Eliminated by Annuities	Unrecorded Loss Contin- gencies
\$ 15,659,865	\$ 15,659,865

B. Annuity Insurers with Balances due Greater than 1% of Policyholders' Surplus

Not applicable

NOTE 28 Health Care Receivables

Not applicable

NOTE 29 Participating Policies

Not applicable

NOTE 30 Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves	\$ -
2. Date of the most recent evaluation of this liability	12/31/2022
3. Was anticipated investment income utilized in the calculation?	Yes [X] No []

NOTE 31 High Deductibles

A. Reserve Credit Recorded on Unpaid Claims and Amount Billed and Recoverable on Paid Claims for High Deductibles

(1) Counter Party Exposure Recorded on Unpaid Claims and Billed Recoverables on Paid Claims

Annual Statement Line of Business (ASL)		3	4	5	6
1	2	Gross (of High Deductible) Loss Reserves	Reserve Credit for High Deductibles	Billed Recoverables on Paid Claims	Total High Deductibles and Billed Recoverables (Col 4 + Col 5)
ASL #	ASL Description				
16.0	Workers' Compensation	\$ 372,000	\$ 372,000	\$ 53,000	\$ 425,000
17.1	Other Liability - occurrence	\$ 2,774,000	\$ 1,920,000	\$ 127,000	\$ 2,047,000
Total		\$ 3,146,000	\$ 2,292,000	\$ 180,000	\$ 2,472,000

(2) Unsecured Amounts of High Deductibles

a. Total high deductibles and billed recoverables on paid claims (Should equal total line for Column 6 for A(1) above)	\$ 2,472,000
b. Collateral on balance sheet (Must be equal to or greater than zero)	\$ -
c. Collateral off balance sheet (Must be equal to or greater than zero)	\$ 2,472,000
d. Total unsecured deductibles and billed recoverables on paid claims d=a-(b+c) (Must be equal to or greater than zero)	\$ -
e. Percentage unsecured	0.0%

(3) High Deductible Recoverables Amounts on Paid Claims

Not applicable

(4) The Deductible Amounts for the Highest Ten Unsecured High Deductible Policies

Not applicable

B. Unsecured High Deductible Recoverables for Individual Obligors Part of a Group Under the Same Management or Control Which Are Greater Than 1% of Capital and Surplus. For this purpose, a group of entities under common control shall be regarded as a single customer.

Not applicable

NOTE 32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

Total liabilities for unpaid property and casualty losses and loss adjustment expenses are not discounted. However, case unpaid losses for pension-type workers' compensation reserves are discounted on a tabular basis using the National Council on Compensation Insurance ("NCCI") published tables at a rate of 3.5%. This discount is completely offset in the Company's IBNR reserves.

The Company discounts the Group Accident and Health liabilities for unpaid losses on long term care and medical conversion claims.

NOTES TO FINANCIAL STATEMENTS

A. Tabular Discount

Reserves for Long Term Care claims have been discounted on a tabular basis using the 1994 GAM Table at 4.0%. The reserves as of the end of the current reporting period include \$89,243,784 of such discounted reserves. The amount of discount for case and IBNR reserves is as follows:

	Tabular Discount Included in Schedule P, Part 1*	
	(1) Case	(2) IBNR
1. Homeowners/Farmowners	\$ -	\$ -
2. Private Passenger Auto Liability/Medical	\$ -	\$ -
3. Commercial Auto/Truck Liability/Medical	\$ -	\$ -
4. Workers' Compensation	\$ -	\$ -
5. Commercial Multiple Peril	\$ -	\$ -
6. Medical Professional Liability - occurrence	\$ -	\$ -
7. Medical Professional Liability - claims-made	\$ -	\$ -
8. Special Liability	\$ -	\$ -
9. Other Liability - occurrence	\$ -	\$ -
10. Other Liability - claims-made	\$ -	\$ -
11. Special Property	\$ -	\$ -
12. Auto Physical Damage	\$ -	\$ -
13. Fidelity, Surety	\$ -	\$ -
14. Other (including Credit, Accident & Health)	\$ 27,839,900	\$ 20,372,244
15. International	\$ -	\$ -
16. Reinsurance Nonproportional Assumed Property	\$ -	\$ -
17. Reinsurance Nonproportional Assumed Liability	\$ -	\$ -
18. Reinsurance Nonproportional Assumed Financial Lines	\$ -	\$ -
19. Products Liability - occurrence	\$ -	\$ -
20. Products Liability - claims-made	\$ -	\$ -
21. Financial Guaranty/Mortgage Guaranty	\$ -	\$ -
22. Warranty	\$ -	\$ -
23. Total (Sum of Lines 1 through 22)	\$ 27,839,900	\$ 20,372,244

* Must exclude medical loss reserves and all loss adjustment expense reserves.

B. Nontabular Discount

Reserves for Conversion Trust and Individual Health unpaid losses have been discounted on a non-tabular basis using an interest rate of 4.0%. The reserves as of the end of the current reporting period include \$4,942,000 of such discounted reserves. The amount of the discount is as follows:

	(1)	(2)	(3)	(4)
	Case	IBNR	Defense & Cost Containment Expense	Adjusting & Other Expense
1. Homeowners/Farmowners	\$ -	\$ -	\$ -	\$ -
2. Private Passenger Auto Liability/Medical	\$ -	\$ -	\$ -	\$ -
3. Commercial Auto/Truck Liability/Medical	\$ -	\$ -	\$ -	\$ -
4. Workers' Compensation	\$ -	\$ -	\$ -	\$ -
5. Commercial Multiple Peril	\$ -	\$ -	\$ -	\$ -
6. Medical Professional Liability - occurrence	\$ -	\$ -	\$ -	\$ -
7. Medical Professional Liability - claims-made	\$ -	\$ -	\$ -	\$ -
8. Special Liability	\$ -	\$ -	\$ -	\$ -
9. Other Liability - occurrence	\$ -	\$ -	\$ -	\$ -
10. Other Liability - claims-made	\$ -	\$ -	\$ -	\$ -
11. Special Property	\$ -	\$ -	\$ -	\$ -
12. Auto Physical Damage	\$ -	\$ -	\$ -	\$ -
13. Fidelity, Surety	\$ -	\$ -	\$ -	\$ -
14. Other (including Credit, Accident & Health)	\$ 3,133,289	\$ -	\$ -	\$ -
15. International	\$ -	\$ -	\$ -	\$ -
16. Reinsurance Nonproportional Assumed Property	\$ -	\$ -	\$ -	\$ -
17. Reinsurance Nonproportional Assumed Liability	\$ -	\$ -	\$ -	\$ -
18. Reinsurance Nonproportional Assumed Financial Lines	\$ -	\$ -	\$ -	\$ -
19. Products Liability - occurrence	\$ -	\$ -	\$ -	\$ -
20. Products Liability - claims-made	\$ -	\$ -	\$ -	\$ -
21. Financial Guaranty/Mortgage Guaranty	\$ -	\$ -	\$ -	\$ -
22. Warranty	\$ -	\$ -	\$ -	\$ -
23. Total (Sum of Lines 1 through 22)	\$ 3,133,289	\$ -	\$ -	\$ -

** Should include medical loss reserves and all loss adjustment expense reserves, whether reported as tabular or nontabular in Schedule P.

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE HANOVER INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

NOTE 33 Asbestos/Environmental Reserves

A. Does the Company have on the books, or has it ever written an insured for which you have identified a potential for existence of, a liability due to asbestos losses?

Yes [X] No []

The Company’s exposure to asbestos claims arises from the sale of commercial multiple peril and general liability policies.

The Company tries to estimate the full impact of the asbestos exposure by establishing full case basis reserves on all known losses and computing IBNR losses based on previous experience.

The Company’s asbestos-related losses (including coverage dispute costs) for each of the five most recent calendar years were as follows:

(1) Direct

	2018	2019	2020	2021	2022
a. Beginning reserves:	\$ 20,525,000	\$ 18,969,000	\$ 18,405,000	\$ 18,799,000	\$ 19,865,000
b. Incurred losses and loss adjustment expense:	\$ (132,000)	\$ 1,495,000	\$ 2,700,000	\$ 3,529,000	\$ 1,483,000
c. Calendar year payments for losses and loss adjustment expenses:	\$ 1,424,000	\$ 2,059,000	\$ 2,306,000	\$ 2,463,000	\$ 2,227,000
d. Ending reserves (a+b-c):	\$ 18,969,000	\$ 18,405,000	\$ 18,799,000	\$ 19,865,000	\$ 19,121,000

(2) Assumed Reinsurance

	2018	2019	2020	2021	2022
a. Beginning reserves:	\$ 24,530,000	\$ 24,180,000	\$ 22,838,000	\$ 24,957,000	\$ 25,517,000
b. Incurred losses and loss adjustment expense:	\$ 1,012,000	\$ (296,000)	\$ 3,001,000	\$ 1,353,000	\$ 776,000
c. Calendar year payments for losses and loss adjustment expenses:	\$ 1,362,000	\$ 1,046,000	\$ 882,000	\$ 793,000	\$ 536,000
d. Ending reserves (a+b-c):	\$ 24,180,000	\$ 22,838,000	\$ 24,957,000	\$ 25,517,000	\$ 25,757,000

(3) Net of Ceded Reinsurance

	2018	2019	2020	2021	2022
a. Beginning reserves:	\$ 30,817,000	\$ 29,751,000	\$ 28,762,000	\$ 31,053,000	\$ 33,208,000
b. Incurred losses and loss adjustment expense:	\$ 599,000	\$ 948,000	\$ 3,645,000	\$ 4,797,000	\$ 1,438,000
c. Calendar year payments for losses and loss adjustment expenses:	\$ 1,665,000	\$ 1,937,000	\$ 1,354,000	\$ 2,642,000	\$ 1,462,000
d. Ending reserves (a+b-c):	\$ 29,751,000	\$ 28,762,000	\$ 31,053,000	\$ 33,208,000	\$ 33,184,000

B. State the amount of the ending reserves for Bulk + IBNR included in A (Loss & LAE):

(1) Direct Basis:	\$ 14,910,000
(2) Assumed Reinsurance Basis:	\$ 20,821,000
(3) Net of Ceded Reinsurance Basis:	\$ 24,091,000

C. State the amount of the ending reserves for loss adjustment expenses included in A (Case, Bulk + IBNR):

(1) Direct Basis:	\$ 8,986,000
(2) Assumed Reinsurance Basis:	\$ 1,035,000
(3) Net of Ceded Reinsurance Basis:	\$ 4,020,000

NOTES TO FINANCIAL STATEMENTS

D. Does the Company have on the books, or has it ever written an insured for which you have identified a potential for existence of, a liability due to environmental losses?

Yes [X] No []

The Company's exposure to environmental claims arises from the sale of commercial multiple peril and general liability policies.

The Company tries to estimate the full impact of the environmental exposure by establishing full case basis reserves on all known losses and computing IBNR losses based on previous experience.

The Company's environmental-related losses (including coverage dispute costs) for each of the five most recent calendar years were as follows:

(1) Direct

	2018	2019	2020	2021	2022
a. Beginning reserves:	\$ 5,475,000	\$ 5,584,000	\$ 4,584,000	\$ 4,524,000	\$ 4,384,000
b. Incurred losses and loss adjustment expense:	\$ 175,000	\$ (895,000)	\$ 74,000	\$ 550,000	\$ 612,000
c. Calendar year payments for losses and loss adjustment expenses:	\$ 66,000	\$ 105,000	\$ 134,000	\$ 690,000	\$ 255,000
d. Ending reserves (a+b-c):	\$ 5,584,000	\$ 4,584,000	\$ 4,524,000	\$ 4,384,000	\$ 4,741,000

(2) Assumed Reinsurance

	2018	2019	2020	2021	2022
a. Beginning reserves:	\$ 6,906,000	\$ 6,813,000	\$ 7,658,000	\$ 7,584,000	\$ 6,557,000
b. Incurred losses and loss adjustment expense:	\$ 213,000	\$ 1,004,000	\$ 252,000	\$ (519,000)	\$ (604,000)
c. Calendar year payments for losses and loss adjustment expenses:	\$ 306,000	\$ 159,000	\$ 326,000	\$ 508,000	\$ 219,000
d. Ending reserves (a+b-c):	\$ 6,813,000	\$ 7,658,000	\$ 7,584,000	\$ 6,557,000	\$ 5,734,000

(3) Net of Ceded Reinsurance

	2018	2019	2020	2021	2022
a. Beginning reserves:	\$ 8,627,000	\$ 8,782,000	\$ 8,876,000	\$ 8,512,000	\$ 7,461,000
b. Incurred losses and loss adjustment expense:	\$ 686,000	\$ 372,000	\$ 95,000	\$ 147,000	\$ (57,000)
c. Calendar year payments for losses and loss adjustment expenses:	\$ 531,000	\$ 278,000	\$ 459,000	\$ 1,198,000	\$ 474,000
d. Ending reserves (a+b-c):	\$ 8,782,000	\$ 8,876,000	\$ 8,512,000	\$ 7,461,000	\$ 6,930,000

E. State the amount of the ending reserves for Bulk + IBNR included in D (Loss & LAE):

(1) Direct Basis:	\$ 3,727,000
(2) Assumed Reinsurance Basis:	\$ 4,604,000
(3) Net of Ceded Reinsurance Basis:	\$ 4,701,000

F. State the amount of the ending reserves for loss adjustment expenses included in D (Case, Bulk + IBNR):

(1) Direct Basis:	\$ 2,247,000
(2) Assumed Reinsurance Basis:	\$ 581,000
(3) Net of Ceded Reinsurance Basis:	\$ 956,000

NOTE 34 Subscriber Savings Accounts

Not applicable

NOTE 35 Multiple Peril Crop Insurance

Not applicable

NOTE 36 Financial Guaranty Insurance

Not applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.

Yes ☒ No ☐

1.2

If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?

Yes ☒ No ☐ N/A ☐

1.3

State Regulating?

NH

1.4

Is the reporting entity publicly traded or a member of a publicly traded group?

Yes ☒ No ☐

1.5

If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

0000944695

2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes ☐ No ☒

2.2

If yes, date of change:

3.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2019

3.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2019

3.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

04/01/2021

3.4

By what department or departments?
NH

3.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes ☐ No ☐ N/A ☒

3.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes ☐ No ☐ N/A ☒

4.1

During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business?
4.12 renewals?

Yes ☐ No ☒
Yes ☐ No ☒

4.2

During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business?
4.22 renewals?

Yes ☐ No ☒
Yes ☐ No ☒

5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?
If yes, complete and file the merger history data file with the NAIC.

Yes ☐ No ☒

5.2

If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile
.....
.....

6.1

Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes ☐ No ☒

6.2

If yes, give full information:

7.1

Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

Yes ☐ No ☒

7.2

If yes,
7.21 State the percentage of foreign control;
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

0.0 %

1 Nationality	2 Type of Entity
.....
.....

GENERAL INTERROGATORIES

- 8.1

Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board?

Yes [] No [X]
- 8.2

If the response to 8.1 is yes, please identify the name of the DIHC.
.....
- 8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [X] No []
- 8.4

If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC
Opus Investment Management, Inc	Worcester, MA	NO	NO	NO	YES

- 8.5

Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company?

Yes [] No [X]
- 8.6

If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule?

Yes [] No [X] N/A []
9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
PricewaterhouseCoopers, LLP, 101 Seaport Boulevard, Suite 500, Boston, MA 02210
- 10.1

Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation?

Yes [] No [X]
- 10.2

If the response to 10.1 is yes, provide information related to this exemption:
.....
- 10.3

Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation?

Yes [] No [X]
- 10.4

If the response to 10.3 is yes, provide information related to this exemption:
.....
- 10.5

Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?

Yes [X] No [] N/A []
- 10.6

If the response to 10.5 is no or n/a, please explain
.....
11.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Julie Frechette, Assitant Vice President and Actuary, FCAS, MAAA, 440 Lincoln Street, Worcester, MA 01653
- 12.1

Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?

Yes [] No [X]
- 12.11

Name of real estate holding company ...
- 12.12

Number of parcels involved

0
- 12.13

Total book/adjusted carrying value

\$0
- 12.2

If, yes provide explanation:
.....
13.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1

What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
.....
- 13.2

Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?

Yes [] No []
- 13.3

Have there been any changes made to any of the trust indentures during the year?

Yes [] No []
- 13.4

If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?

Yes [] No [] N/A []
- 14.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

Yes [X] No []
- a.

Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b.

Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c.

Compliance with applicable governmental laws, rules and regulations;
- d.

The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e.

Accountability for adherence to the code.
- 14.11

If the response to 14.1 is No, please explain:
.....
- 14.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 14.21

If the response to 14.2 is yes, provide information related to amendment(s).
.....
- 14.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]
- 14.31

If the response to 14.3 is yes, provide the nature of any waiver(s).
.....

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.
- Yes [X] No []

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
026014562	Allied Irish Banks plc	Collateral Associated with Surety Business	374,400
124301025	Altabank	Collateral Associated with Surety Business	600,000
096000661	American National Bank	Collateral Associated with Surety Business	150,000
211274382	Bangor Savings Bank	Collateral Associated with Surety Business	95,000
132614394	Bank Leumi USA	Collateral Associated with Surety Business	700,000
323371076	Banner Bank	Collateral Associated with Surety Business	300,000
086504326	Bear State Financial Inc	Collateral Associated with Surety Business	50,000
091310521	Bell Bank	Collateral Associated with Surety Business	1,000,000
		Collateral Associated with Surety Business	
		Collateral Associated with Surety Business	
		Collateral Associated with Surety Business	
		Collateral Associated with Surety Business	
		Collateral Associated with Surety Business	
		Collateral Associated with Surety Business	
211073981	Blue Hills Bancorp Inc	Collateral Associated with Surety Bu	50,000
211371489	Brookline Bancorp Inc	Collateral Associated with Surety Business	400,000
122203950	Cathay General Bancorp	Collateral Associated with Surety Business	1,100,000
082902757	Centennial Bank	Collateral Associated with Surety Business	100,000
091905114	Central Bank	Collateral Associated with Surety Business	60,000
031306278	CNB Financial Corp	Collateral Associated with Surety Business	27,500
031306278	CNB Financial Corp	Collateral Associated with Surety Business	25,000
041201143	Consumers National/First Tennessee Bank	Collateral Associated with Surety Business	105,000
026013275	CTBC Financial Holding Co Ltd	Collateral Associated with Surety Business	250,000
111322994	Diamond A Financial LP	Collateral Associated with Surety Business	25,000
122201198	Farmers & Merchants Bank	Collateral Associated with Surety Business	50,000
072403350	Fentura Financial Inc	Collateral Associated with Surety Business	1,300,000
241270851	First Defiance Financial Corp	Collateral Associated with Surety Business	250,000
092102851	First National Bancorp Inc	Collateral Associated with Surety Business	50,000
041204726	First National Bank OH	Collateral Associated with Surety Business	30,000
321081669	First Republic Bank	Collateral Associated with Surety Business	175,354
		Collateral Associated with Surety Business	
		Collateral Associated with Surety Business	
		Collateral Associated with Surety Business	
		Collateral Associated with Surety Business	
		Collateral Associated with Surety Business	
		Collateral Associated with Surety Business	
		Collateral Associated with Surety Business	
107005047	FirstBank Holding Co	Collateral Associated with Surety Bu	100,000
272471852	Flagstar Bancorp	Collateral Associated with Surety Business	90,875
043318092	FNB Corp	Collateral Associated with Surety Business	188,000
071905082	FNB New Mexico	Collateral Associated with Surety Business	100,000
121037240	Hamni Financial Corp Inc	Collateral Associated with Surety Business	1,125,000
321370765	Hawaiian Electric Industries Inc	Collateral Associated with Surety Business	25,000
071925554	Heartland Financial USA Inc	Collateral Associated with Surety Business	50,000
265070574	Home Bancorp Inc	Collateral Associated with Surety Business	300,000
026006224	Hope Bancorp Inc	Collateral Associated with Surety Business	36,500,000
026009768	IDB Bank	Collateral Associated with Surety Business	600,000
026005319	Intesa Sanpaolo Spa	Collateral Associated with Surety Business	60,000
211174178	Ion Bank	Collateral Associated with Surety Business	50,000
074903719	Lakeland Financial Corp	Collateral Associated with Surety Business	500,000
026013453	Landesbank Baden-Wuerttemberg	Collateral Associated with Surety Business	142,500
071926252	MB Financial Bank	Collateral Associated with Surety Business	25,000
067010509	Mercantil Servicios Financieros CA	Collateral Associated with Surety Business	50,000
		Collateral Associated with Surety Business	
		Collateral Associated with Surety Business	
		Collateral Associated with Surety Business	
		Collateral Associated with Surety Business	
		Collateral Associated with Surety Business	
		Collateral Associated with Surety Business	
		Collateral Associated with Surety Business	
042310525	Minster Financial Corp	Collateral Associated with Surety Bu	30,000
104913970	NebraskaLand National Bank	Collateral Associated with Surety Business	100,000
211373539	Needham Bank	Collateral Associated with Surety Business	3,000,000
066011392	Ocean Bank	Collateral Associated with Surety Business	100,000
071900760	Old Second National Bank	Collateral Associated with Surety Business	300,000
075000666	Park Bank	Collateral Associated with Surety Business	300,000
211871772	Peoples Bank - Holyoke, MA	Collateral Associated with Surety Business	160,000
073922652	Premier Bank	Collateral Associated with Surety Business	38,073
211274476	Skowhegan Savings Bank	Collateral Associated with Surety Business	225,000
043308691	Somerset Trust Company	Collateral Associated with Surety Business	50,000
111909579	TBK Bank	Collateral Associated with Surety Business	75,000
		Collateral Associated with Surety Business	
		Collateral Associated with Surety Business	
		Collateral Associated with Surety Business	
		Collateral Associated with Surety Business	
		Collateral Associated with Surety Business	
		Collateral Associated with Surety Business	
231371964	The Bryn Mawr Trust Company	Collateral Associated with Surety Bu	1,009,122
074006674	The National Bank of Indianapolis	Collateral Associated with Surety Business	170,000
022306818	Tompkins Financial Corp	Collateral Associated with Surety Business	400,000
121135045	TriCo Bancshares	Collateral Associated with Surety Business	100,000
026008808	UniCredit Bank AG	Collateral Associated with Surety Business	4,460,000
122000496	Union Bank	Collateral Associated with Surety Business	300,000
071900993	Union National Bank	Collateral Associated with Surety Business	50,000
125100089	Washington Trust Bank	Collateral Associated with Surety Business	50,000
.....

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE HANOVER INSURANCE COMPANY

BOARD OF DIRECTORS

16.

Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof?

Yes ☒ No ☐
17.

Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof?

Yes ☒ No ☐
18.

Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?

Yes ☒ No ☐

FINANCIAL

19.

Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?

Yes ☐ No ☒
- 20.1

Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11 To directors or other officers

\$ 0

20.12 To stockholders not officers

\$ 0

20.13 Trustees, supreme or grand (Fraternal Only)

\$ 0
- 20.2

Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21 To directors or other officers

\$ 0

20.22 To stockholders not officers

\$ 0

20.23 Trustees, supreme or grand (Fraternal Only)

\$ 0
- 21.1

Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement?

Yes ☐ No ☒
- 21.2

If yes, state the amount thereof at December 31 of the current year:

21.21 Rented from others

\$ 0

21.22 Borrowed from others

\$ 0

21.23 Leased from others

\$ 0

21.24 Other

\$ 0
- 22.1

Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments?

Yes ☐ No ☒
- 22.2

If answer is yes:

22.21 Amount paid as losses or risk adjustment

\$ 0

22.22 Amount paid as expenses

\$ 0

22.23 Other amounts paid

\$ 0
- 23.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes ☒ No ☐
- 23.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$ 433,506
- 24.1

Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days?

Yes ☐ No ☒
- 24.2

If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)

INVESTMENT

- 25.01

Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)

Yes ☒ No ☐

GENERAL INTERROGATORIES

25.02 If no, give full and complete information relating thereto

25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
None- SEC lending program has been discontinued

25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$ 0

25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$ 0

25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]

25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]

25.08 Does the reporting entity or the reporting entity 's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]

25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:

25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 0

25.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 0

25.093 Total payable for securities lending reported on the liability page. \$ 0

26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). Yes [X] No []

26.2 If yes, state the amount thereof at December 31 of the current year:

26.21 Subject to repurchase agreements \$ 0

26.22 Subject to reverse repurchase agreements \$ 0

26.23 Subject to dollar repurchase agreements \$ 0

26.24 Subject to reverse dollar repurchase agreements \$ 0

26.25 Placed under option agreements \$ 0

26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$ 0

26.27 FHLB Capital Stock \$ 4,991,400

26.28 On deposit with states 230,782,164

26.29 On deposit with other regulatory bodies \$ 69,079

26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$ 1,994,162

26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$ 115,728,432

26.32 Other \$ 0

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
		0

27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]

27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
If no, attach a description with this statement.

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? . Yes [] No []

27.4 If the response to 27.3 is YES, does the reporting entity utilize:

27.41 Special accounting provision of SSAP No. 108 Yes [] No []

27.42 Permitted accounting practice Yes [] No []

27.43 Other accounting guidance Yes [] No []

27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [] No []

The reporting entity has obtained explicit approval from the domiciliary state.

Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.

Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.

Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]

28.2 If yes, state the amount thereof at December 31 of the current year. \$ 0

29. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?..... Yes [X] No []

29.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
Bank of New York Mellon	225 Liberty Street, New York, NY 10286

GENERAL INTERROGATORIES

29.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
.....

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?..... Yes [] No [X]

29.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
.....

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Opus Investment Management, Inc	A.....
.....

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [] No []

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [] No []

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1	2	3	4	5 Investment Management Agreement (IMA) Filed
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	
107569	Opus Investment Management, Inc	549300UFGZJWL1MOS85	Securities Exchange Commission	DS.....
.....

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [X] No []

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
922908-76-9	VANGUARD TSM IDX ETF	16,131,274
30.2999 - Total		16,131,274

30.3 For each mutual fund listed in the table above, complete the following schedule:

1	2	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
Name of Mutual Fund (from above table)	Name of Significant Holding of the Mutual Fund		
VANGUARD TSM IDX ETF	APPLE INC.	850,118	12/31/2022 ..
.....

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE HANOVER INSURANCE COMPANY

GENERAL INTERROGATORIES

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds	6,320,273,349	5,712,643,335	(607,630,014)
31.2 Preferred stocks	11,244,560	11,244,560	0
31.3 Totals	6,331,517,909	5,723,887,895	(607,630,014)

31.4 Describe the sources or methods utilized in determining the fair values:
Fair values are obtained by a quoted market price if available, otherwise, fair values are estimated using independent pricing sources or internally developed pricing models using discounted cash flow analysis.

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [] No [X]

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [] No []

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
.....

33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []

33.2 If no, list exceptions:
.....

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
b. Issuer or obligor is current on all contracted interest and principal payments.
c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
Has the reporting entity self-designated 5GI securities? Yes [X] No []

35. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
a. The security was purchased prior to January 1, 2018.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
Has the reporting entity self-designated PLGI securities? Yes [] No [X]

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
a. The shares were purchased prior to January 1, 2019.
b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
d. The fund only or predominantly holds bonds in its portfolio.
e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.
Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [X] No [] N/A []

GENERAL INTERROGATORIES

- 38.1

Does the reporting entity directly hold cryptocurrencies?

Yes [☐] No [☒]
- 38.2

If the response to 38.1 is yes, on what schedule are they reported?
.....
- 39.1

Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies?

Yes [☐] No [☒]
- 39.2

If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?
39.21 Held directly Yes [☐] No [☐]
39.22 Immediately converted to U.S. dollars Yes [☐] No [☐]
- 39.3

If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1	2	3
Name of Cryptocurrency	Immediately Converted to USD, Directly Held, or Both	Accepted for Payment of Premiums
.....

OTHER

- 40.1

Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?

\$ 4,627,349
- 40.2

List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.
- | 1 | 2 |
|-------|-------------|
| Name | Amount Paid |
| ..... | .....0 |
- 41.1

Amount of payments for legal expenses, if any?

\$ 933,403
- 41.2

List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.
- | 1 | 2 |
|-------|-------------|
| Name | Amount Paid |
| ..... | .....0 |
- 42.1

Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?

\$ 168,000
- 42.2

List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1	2
Name	Amount Paid
The Brennan Group .....	..... 96,000
Dykema Gossett .....	..... 72,000

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1

Does the reporting entity have any direct Medicare Supplement Insurance in force?

Yes [] No [X]

1.2

If yes, indicate premium earned on U. S. business only.

\$ 0

1.3

What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?

\$ 0

1.31 Reason for excluding

1.4

Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.

\$ 0

1.5

Indicate total incurred claims on all Medicare Supplement Insurance.

\$ 0

1.6

Individual policies:

Most current three years:

1.61 Total premium earned\$ 0

1.62 Total incurred claims\$ 0

1.63 Number of covered lives 0

All years prior to most current three years

1.64 Total premium earned\$ 0

1.65 Total incurred claims\$ 0

1.66 Number of covered lives 0

1.7

Group policies:

Most current three years:

1.71 Total premium earned\$ 0

1.72 Total incurred claims\$ 0

1.73 Number of covered lives 0

All years prior to most current three years

1.74 Total premium earned\$ 0

1.75 Total incurred claims\$ 0

1.76 Number of covered lives 0

2.

Health Test:

1

Current Year

2

Prior Year

2.1 Premium Numerator 33,384 40,520

2.2 Premium Denominator 4,277,871,768 3,845,132,413

2.3 Premium Ratio (2.1/2.2) 0.000 0.000

2.4 Reserve Numerator 0 117,088,437

2.5 Reserve Denominator 7,129,336,994 6,447,119,184

2.6 Reserve Ratio (2.4/2.5) 0.000 0.018

3.1

Did the reporting entity issue participating policies during the calendar year?

Yes [X] No []

3.2

If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:

3.21 Participating policies\$ 1,742,936

3.22 Non-participating policies\$ 1,856,549,096

4.

For mutual reporting Entities and Reciprocal Exchanges Only:

4.1 Does the reporting entity issue assessable policies?

Yes [] No []

4.2 Does the reporting entity issue non-assessable policies?

Yes [] No []

4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders?

% 0.0

4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.

\$ 0

5.

For Reciprocal Exchanges Only:

5.1 Does the Exchange appoint local agents?

Yes [] No []

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation..... Yes [] No [] N/A []

5.22 As a direct expense of the exchange..... Yes [] No [] N/A []

5.3

What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

5.4

Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?

Yes [] No []

5.5

If yes, give full information

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GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

6.1

What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
The Company maintains workers compensation coverage under the casualty excess of loss reinsurance agreement.

6.2

Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.
The Company uses multiple models including RMS v18.1 and AIR Touchstone v8 Catastrophe Modeling software packages to estimate the Company's probable maximum loss. These exposures are a combination of personal and commercial property risks. The major concentration of losses is in the Northeast.

6.3

What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
Effective July 1, 2022, we have catastrophe protection through a per occurrence excess of loss reinsurance agreement with Commonwealth Re Ltd. ("Commonwealth Re"), an independent company, licensed as a Special Purpose Insurer in Bermuda. The reinsurance agreement meets the requirements to be accounted for as reinsurance in accordance with the guidance for reinsurance contracts. In connection with the reinsurance agreement, Commonwealth Re issued notes (generally referred to as "catastrophe bonds") to investors in amounts totaling \$150 million, consistent with the amount of coverage provided under the reinsurance agreement as described below. The proceeds were deposited in a reinsurance trust account. The reinsurance agreement provides us with coverage of up to \$150 million through June 30, 2025, for catastrophe losses from named tropical storms or hurricanes, including all events or perils directly resulting from such storm or storm system, which may include, by way of example and not limitation, hurricane, wind, gusts, typhoon, hail, rain, tornadoes, cyclones, ensuing flood, storm surge, water damage, fire following, sprinkler leakage, riots, vandalism, and collapse. For events up to and including June 30, 2025, we are entitled to begin recovering amounts under this reinsurance agreement if the covered losses in the covered area for a single occurrence reach an initial attachment amount of \$1.3 billion. The full \$150 million coverage amount is available until such covered losses reach a maximum \$1.45 billion. The attachment level and the maximum level (or exhaustion level) under this agreement may be reset annually to adjust the expected loss of the layer within a predetermined range. The coverage under the reinsurance agreement is limited to specified personal and commercial property coverage written in the following geographies in the United States: Connecticut, Delaware, District of Columbia, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, Vermont and Virginia. Additionally, The Hanover has traditional reinsurance coverage which provides \$1.1 billion of occurrence reinsurance limit excess of \$200 million, placed at 100%. Plus, there is an additional \$150 million of traditional occurrence reinsurance limit at the top of the reinsurance structure, placed at 33.34%. Lastly, The Hanover opted not to renew the former top-and-agg structure at 07/01/2022 which provided aggregate reinsurance coverage for \$75 million excess of \$250 million (agg) and/or occurrence coverage for \$75 million excess of \$1.1 billion (top).

6.4

Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?

Yes [X] No []

6.5

If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss.
.....

7.1

Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?.....

Yes [X] No []

7.2

If yes, indicate the number of reinsurance contracts containing such provisions:4

7.3

If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?.....

Yes [X] No []

8.1

Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?

Yes [] No [X]

8.2

If yes, give full information
.....

9.1

Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity.

Yes [] No [X]

9.2

Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.

Yes [] No [X]

9.3

If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.

9.4

Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62R - Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?

Yes [] No [X]

9.5

If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE HANOVER INSURANCE COMPANY

- 9.6

The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:

(a) The entity does not utilize reinsurance; or,

(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or

(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.

Yes

[

]

No

[

X

]
10.

If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?

Yes

[

X

]

No

[

]

N/A

[

]

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE HANOVER INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? Yes [] No [X]

11.2 If yes, give full information
.....

12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:

12.11 Unpaid losses\$0

12.12 Unpaid underwriting expenses (including loss adjustment expenses)\$0

12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral and other funds\$0

12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [X] N/A []

12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:

12.41 From0.0 %

12.42 To.....0.0 %

12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves , including unpaid losses under loss deductible features of commercial policies? Yes [] No [X]

12.6 If yes, state the amount thereof at December 31 of the current year:

12.61 Letters of credit\$0

12.62 Collateral and other funds.....\$0

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation):\$7,100,000

13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [] No [X]

13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.2

14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [] No [X]

14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
.....

14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [] No []

14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [] No []

14.5 If the answer to 14.4 is no, please explain:
.....

15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [] No [X]

15.2 If yes, give full information
.....

16.1 Does the reporting entity write any warranty business? Yes [] No [X]
If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home	0	0	0	0	0
16.12 Products	0	0	0	0	0
16.13 Automobile	0	0	0	0	0
16.14 Other*	0	0	0	0	0

* Disclose type of coverage:

.....

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE HANOVER INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

17.1

Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that is exempt from the statutory provision for unauthorized reinsurance?

Yes [☐] No [☒]

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:

17.11

Gross amount of unauthorized reinsurance in Schedule F - Part 3 exempt from the statutory provision for unauthorized reinsurance

\$0

17.12

Unfunded portion of Interrogatory 17.11

\$0

17.13

Paid losses and loss adjustment expenses portion of Interrogatory 17.11.....

\$0

17.14

Case reserves portion of Interrogatory 17.11

\$0

17.15

Incurred but not reported portion of Interrogatory 17.11

\$0

17.16

Unearned premium portion of Interrogatory 17.11

\$0

17.17

Contingent commission portion of Interrogatory 17.11

\$0

18.1

Do you act as a custodian for health savings accounts?

Yes [☐] No [☒]

18.2

If yes, please provide the amount of custodial funds held as of the reporting date.

\$0

18.3

Do you act as an administrator for health savings accounts?

Yes [☐] No [☒]

18.4

If yes, please provide the balance of funds administered as of the reporting date.

\$0

19.

Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?

Yes [☒] No [☐]

19.1

If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?

Yes [☐] No [☐]

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE HANOVER INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1 2022	2 2021	3 2020	4 2019	5 2018
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11, 16, 17, 18 & 19)	1,932,688,519	1,718,416,075	1,623,150,540	1,614,442,773	1,546,068,340
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,107,042,274	1,005,535,236	888,868,873	855,375,862	795,341,652
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	1,891,707,496	1,691,121,399	1,585,511,194	1,549,816,281	1,480,482,551
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	117,913,911	104,806,492	100,285,976	101,729,605	110,937,703
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	5,049,352,200	4,519,879,202	4,197,816,583	4,121,364,521	3,932,830,246
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18 & 19)	1,754,555,339	1,570,321,167	1,431,661,038	1,439,795,826	1,405,697,624
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	965,906,497	870,653,921	793,427,707	781,585,665	739,628,875
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	1,662,005,890	1,500,612,228	1,401,039,885	1,375,374,404	1,308,413,560
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	108,190,964	93,911,365	90,185,031	91,034,333	99,940,145
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	4,490,658,690	4,035,498,681	3,716,313,661	3,687,790,228	3,553,680,204
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(91,070,958)	25,382,703	129,353,090	101,206,321	44,764,957
14. Net investment gain (loss) (Line 11)	347,846,162	346,622,849	279,125,397	317,423,098	284,195,220
15. Total other income (Line 15)	13,299,909	9,505,602	11,562,817	12,960,185	(11,409,174)
16. Dividends to policyholders (Line 17)	3,654,991	3,288,850	2,926,352	3,171,059	3,516,164
17. Federal and foreign income taxes incurred (Line 19)	35,609,923	64,772,884	83,831,252	63,098,682	44,121,064
18. Net income (Line 20)	230,810,199	313,449,420	333,283,700	365,319,863	269,913,775
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	10,313,759,982	9,691,844,982	8,973,493,165	8,552,205,324	8,092,251,053
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	178,453,073	151,927,092	136,002,462	135,320,322	140,487,366
20.2 Deferred and not yet due (Line 15.2)	1,161,641,549	1,052,429,661	1,008,440,761	972,520,530	912,868,240
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	7,631,196,874	6,978,553,195	6,390,617,478	6,087,586,802	5,925,188,488
22. Losses (Page 3, Line 1)	3,932,478,901	3,545,153,876	3,228,896,610	2,996,700,404	2,835,472,500
23. Loss adjustment expenses (Page 3, Line 3)	897,760,039	815,216,951	762,611,835	717,861,037	666,966,310
24. Unearned premiums (Page 3, Line 9)	2,297,094,229	2,084,307,307	1,893,941,039	1,837,028,359	1,764,889,916
25. Capital paid up (Page 3, Lines 30 & 31)	5,000,000	5,000,000	5,000,000	5,000,000	5,000,000
26. Surplus as regards policyholders (Page 3, Line 37) ..	2,682,563,108	2,713,291,787	2,582,875,687	2,464,618,522	2,167,062,565
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	635,225,253	744,760,739	591,488,754	504,875,828	442,545,405
Risk-Based Capital Analysis					
28. Total adjusted capital	2,679,430,108	2,710,671,787	2,580,245,687	2,462,244,522	2,163,606,565
29. Authorized control level risk-based capital	645,855,335	593,866,572	552,599,894	531,855,391	518,451,563
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	74.6	69.2	68.1	65.9	66.3
31. Stocks (Lines 2.1 & 2.2)	16.9	21.9	22.4	23.3	23.5
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	2.2	2.2	1.6	1.2	0.5
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.5	0.5	0.6	0.6	0.6
34. Cash, cash equivalents and short-term investments (Line 5)	(0.3)	(0.3)	(0.8)	0.9	0.6
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8)	6.2	6.3	8.1	8.2	8.3
38. Receivables for securities (Line 9)	0.0	0.1	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11) ..	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1).....	0	0	0	0	0
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)	0	0	0	0	0
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	1,240,036,531	1,268,059,302	1,250,639,143	1,207,581,477	1,216,133,883
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
46. Affiliated mortgage loans on real estate	0	0	0	0	0
47. All other affiliated	0	0	0	0	0
48. Total of above Lines 42 to 47	1,240,036,531	1,268,059,302	1,250,639,143	1,207,581,477	1,216,133,883
49. Total Investment in Parent included in Lines 42 to 47 above	0	0	0	0	0
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	46.2	46.7	48.4	49.0	56.1

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE HANOVER INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2022	2 2021	3 2020	4 2019	5 2018
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	(180,217,389)	67,883,312	33,392,885	69,952,161	(31,244,308)
52. Dividends to stockholders (Line 35)	(100,000,000)	(255,000,000)	(245,000,000)	(140,000,000)	(140,000,000)
53. Change in surplus as regards policyholders for the year (Line 38)	(30,728,679)	130,416,100	118,257,165	297,555,956	95,328,930
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11, 16, 17, 18 & 19)	797,158,614	634,678,399	662,513,082	703,400,265	706,174,553
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	561,256,702	466,646,700	375,009,344	443,613,283	432,236,173
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	862,234,553	740,087,530	745,923,070	649,213,297	664,956,790
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	7,724,290	30,731,369	21,137,717	49,102,685	13,193,571
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	348	0	28,778	51,827	33,043
59. Total (Line 35)	2,228,374,507	1,872,143,998	1,804,611,991	1,845,381,357	1,816,594,130
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11, 16, 17, 18 & 19)	714,923,995	573,881,794	584,286,054	627,318,534	647,056,948
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	481,534,602	379,051,446	323,640,417	405,407,619	375,977,339
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	809,981,500	707,215,952	681,830,616	594,088,752	597,160,907
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	5,314,305	29,718,300	13,883,107	38,313,688	11,408,891
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	348	0	28,778	51,829	31,926
65. Total (Line 35)	2,011,754,750	1,689,867,492	1,603,668,972	1,665,180,422	1,631,636,011
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	56.1	52.2	50.2	50.5	51.9
68. Loss expenses incurred (Line 3)	12.0	12.5	12.6	12.8	12.4
69. Other underwriting expenses incurred (Line 4)	34.0	34.7	33.7	33.9	34.4
70. Net underwriting gain (loss) (Line 8)	(2.1)	0.7	3.5	2.8	1.3
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	32.1	32.8	32.9	32.9	33.8
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	68.1	64.6	62.7	63.3	64.3
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	167.4	148.7	143.9	149.6	164.0
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	(11,922)	(40,205)	(13,056)	(23,330)	(36,090)
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0).....	(0.4)	(1.6)	(0.5)	(1.1)	(1.7)
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(78,845)	4,792	(45,643)	(36,673)	58,582
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	(3.1)	0.2	(2.1)	(1.8)	2.7

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors?

Yes [] No []

If no, please explain:

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE HANOVER INSURANCE COMPANY

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported Direct and Assumed
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	
1. Prior.....	XXX.....	XXX.....	XXX.....	34,099	7,707	6,536	1,682	2,324	0	581	33,570	XXX.....
2. 2013.....	3,019,990	296,851	2,723,139	1,447,399	88,334	181,083	10,172	187,343	302	80,644	1,717,018	XXX.....
3. 2014.....	3,117,884	294,208	2,823,676	1,436,822	113,876	191,838	18,091	190,090	63	84,453	1,686,720	XXX.....
4. 2015.....	3,293,283	314,247	2,979,036	1,544,874	133,758	191,639	18,461	200,719	23	83,227	1,784,989	XXX.....
5. 2016.....	3,428,664	323,833	3,104,831	1,496,739	130,817	190,765	12,084	209,558	42	81,034	1,754,119	XXX.....
6. 2017.....	3,607,968	373,602	3,234,365	1,771,910	215,349	189,913	13,155	208,949	40	96,592	1,942,228	XXX.....
7. 2018.....	3,829,617	371,473	3,458,145	1,683,861	125,288	193,541	12,168	207,448	53	108,750	1,947,341	XXX.....
8. 2019.....	4,025,190	409,538	3,615,652	1,688,897	142,947	161,824	11,552	216,883	56	97,005	1,913,049	XXX.....
9. 2020.....	4,123,533	464,132	3,659,401	1,424,550	138,668	100,113	5,260	205,988	(7)	80,010	1,586,730	XXX.....
10. 2021.....	4,361,566	516,433	3,845,132	1,498,491	178,121	66,282	5,513	207,597	0	86,437	1,588,735	XXX.....
11. 2022.....	4,844,310	566,439	4,277,872	1,008,856	55,882	21,564	1,130	178,391	0	45,219	1,151,798	XXX.....
12. Totals.....	XXX.....	XXX.....	XXX.....	15,036,498	1,330,748	1,495,099	109,268	2,015,290	573	843,953	17,106,298	XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded				Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1. Prior.....	209,527	43,464	162,631	41,420	10,487	2,611	35,534	13,246	2,968	12	125	320,394	XXX
2. 2013.....	25,376	(1,370)	17,777	7,075	3,139	547	6,662	1,872	371	0	139	45,200	XXX
3. 2014.....	30,508	6,871	22,949	7,598	2,567	65	9,885	2,111	905	12	255	50,157	XXX
4. 2015.....	49,697	13,518	30,557	9,045	5,517	611	12,548	3,593	986	6	424	72,530	XXX
5. 2016.....	84,024	20,001	39,252	12,149	11,433	360	12,038	5,678	1,599	9	438	110,148	XXX
6. 2017.....	117,536	8,845	53,324	15,460	15,751	1,930	23,077	5,526	2,261	12	1,218	180,175	XXX
7. 2018.....	173,804	8,792	88,245	21,966	25,730	831	32,435	9,153	3,809	21	2,151	283,258	XXX
8. 2019.....	310,751	39,887	137,678	31,345	42,358	4,386	61,185	11,864	6,123	32	3,891	470,580	XXX
9. 2020.....	300,409	51,251	247,913	52,479	38,197	1,802	103,290	21,658	9,075	64	7,793	571,629	XXX
10. 2021.....	472,310	59,071	424,099	82,343	43,538	3,054	171,858	26,055	16,845	99	19,022	958,028	XXX
11. 2022.....	665,034	53,992	988,331	130,915	39,893	1,030	239,148	26,406	51,471	263	78,224	1,771,271	XXX
12. Totals.....	2,438,975	304,322	2,212,755	411,796	238,609	17,228	707,659	127,161	96,413	532	113,678	4,833,372	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	3,133.....	0.....	XXX.....	284,141.....	33,120.....
2. 2013.....	1,869,150.....	106,932.....	1,762,219.....	61.9.....	36.0.....	64.7.....	0.....	0.....	0.0.....	37,447.....	7,753.....
3. 2014.....	1,885,563.....	148,686.....	1,736,877.....	60.5.....	50.5.....	61.5.....	0.....	0.....	0.0.....	38,988.....	11,169.....
4. 2015.....	2,036,536.....	179,017.....	1,857,519.....	61.8.....	57.0.....	62.4.....	0.....	0.....	0.0.....	57,689.....	14,841.....
5. 2016.....	2,045,408.....	181,141.....	1,864,267.....	59.7.....	55.9.....	60.0.....	0.....	0.....	0.0.....	91,126.....	19,022.....
6. 2017.....	2,382,721.....	260,317.....	2,122,404.....	66.0.....	69.7.....	65.6.....	0.....	0.....	0.0.....	146,555.....	33,620.....
7. 2018.....	2,408,873.....	178,274.....	2,230,599.....	62.9.....	48.0.....	64.5.....	0.....	0.....	0.0.....	231,291.....	51,968.....
8. 2019.....	2,625,698.....	242,069.....	2,383,629.....	65.2.....	59.1.....	65.9.....	0.....	0.....	0.0.....	377,197.....	93,383.....
9. 2020.....	2,429,535.....	271,175.....	2,158,359.....	58.9.....	58.4.....	59.0.....	0.....	0.....	0.0.....	444,592.....	127,037.....
10. 2021.....	2,901,020.....	354,257.....	2,546,763.....	66.5.....	68.6.....	66.2.....	0.....	0.....	0.0.....	754,995.....	203,033.....
11. 2022.....	3,192,688.....	269,619.....	2,923,070.....	65.9.....	47.6.....	68.3.....	0.....	0.....	0.0.....	1,468,458.....	302,814.....
12. Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	3,133.....	0.....	XXX.....	3,932,479.....	897,760.....

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE HANOVER INSURANCE COMPANY

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2013	2 2014	3 2015	4 2016	5 2017	6 2018	7 2019	8 2020	9 2021	10 2022	11 One Year	12 Two Year
1. Prior.....	1,327,771	1,404,735	1,518,905	1,637,831	1,737,276	1,724,205	1,735,435	1,737,970	1,743,936	1,750,475	6,539	12,505
2. 2013.....	1,539,157	1,477,978	1,515,098	1,590,139	1,584,511	1,585,302	1,583,148	1,581,397	1,578,469	1,574,806	(3,662)	(6,590)
3. 2014.....	XXX	1,563,382	1,502,834	1,571,202	1,580,862	1,573,780	1,568,549	1,557,311	1,551,317	1,545,957	(5,360)	(11,354)
4. 2015.....	XXX	XXX	1,687,184	1,698,030	1,703,045	1,689,893	1,684,145	1,678,192	1,666,094	1,655,844	(10,251)	(22,349)
5. 2016.....	XXX	XXX	XXX	1,680,016	1,673,091	1,662,621	1,660,396	1,653,691	1,647,713	1,653,161	5,448	(530)
6. 2017.....	XXX	XXX	XXX	XXX	1,888,835	1,895,730	1,899,274	1,904,546	1,910,703	1,911,246	543	6,700
7. 2018.....	XXX	XXX	XXX	XXX	XXX	2,027,921	2,005,174	2,000,701	2,007,875	2,019,417	11,542	18,716
8. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	2,088,782	2,098,040	2,123,590	2,160,712	37,122	62,672
9. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,081,969	2,023,916	1,943,354	(80,562)	(138,615)
10. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,295,702	2,322,420	26,719	XXX
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,693,470	XXX	XXX
12. Totals											(11,922)	(78,845)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of	12 Number of
	1	2	3	4	5	6	7	8	9	10	Claims Closed With Loss Payment	Claims Closed Without Loss Payment
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022		
1. Prior.....	000	499,298	856,143	1,054,031	1,162,431	1,245,312	1,295,684	1,331,878	1,353,578	1,384,824	XXX	XXX
2. 2013.....	624,713	975,548	1,176,367	1,324,446	1,416,909	1,474,340	1,503,308	1,517,829	1,524,275	1,529,977	XXX	XXX
3. 2014.....	XXX	633,908	959,022	1,147,235	1,298,332	1,409,237	1,459,326	1,475,946	1,484,247	1,496,693	XXX	XXX
4. 2015.....	XXX	XXX	697,638	1,066,258	1,246,283	1,398,654	1,491,460	1,538,286	1,567,186	1,584,294	XXX	XXX
5. 2016.....	XXX	XXX	XXX	635,836	998,879	1,197,319	1,357,814	1,432,974	1,488,290	1,544,602	XXX	XXX
6. 2017.....	XXX	XXX	XXX	XXX	732,380	1,157,237	1,385,688	1,537,413	1,647,200	1,733,319	XXX	XXX
7. 2018.....	XXX	XXX	XXX	XXX	XXX	788,117	1,224,841	1,436,594	1,595,735	1,739,946	XXX	XXX
8. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	812,926	1,276,410	1,506,183	1,696,222	XXX	XXX
9. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	783,629	1,190,049	1,380,735	XXX	XXX
10. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	871,466	1,381,138	XXX	XXX
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	973,407	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
1. Prior.....	430,793	268,450	190,774	218,247	205,111	192,462	182,182	176,074	173,212	163,872
2. 2013.....	539,945	198,649	103,172	97,543	55,301	33,225	28,272	23,513	19,634	15,492
3. 2014.....	XXX	574,133	247,773	173,003	102,672	62,746	49,114	36,615	29,238	23,125
4. 2015.....	XXX	XXX	602,104	314,680	184,592	106,596	70,329	50,218	41,334	30,466
5. 2016.....	XXX	XXX	XXX	615,827	329,312	173,584	106,257	74,059	48,592	33,462
6. 2017.....	XXX	XXX	XXX	XXX	670,516	336,829	191,676	110,692	79,322	55,415
7. 2018.....	XXX	XXX	XXX	XXX	XXX	700,470	364,746	210,823	132,762	89,560
8. 2019.....	XXX	XXX	XXX	XXX	XXX	XXX	726,926	383,053	243,345	155,654
9. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	807,339	486,815	277,065
10. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	847,948	487,560
11. 2022	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,070,158

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories										
States, Etc.	1	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9	
		2	3							
	Active Status (a)	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges Not Included in Premiums	Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)	
1. Alabama	AL	L	6,271,467	6,367,942	0	1,233,930	1,960,393	5,521,241	6,873	0
2. Alaska	AK	L	499,543	631,202	0	71,138	(93,852)	1,101,365	458	0
3. Arizona	AZ	L	24,990,662	24,159,850	0	7,061,007	7,546,238	15,787,500	40,252	0
4. Arkansas	AR	L	5,005,550	6,964,307	0	5,991,054	7,719,079	7,081,659	12,032	0
5. California	CA	L	145,659,118	138,375,401	0	33,326,013	34,168,661	87,825,955	93,545	0
6. Colorado	CO	L	34,102,877	34,007,603	0	7,934,743	14,850,053	22,556,087	56,548	0
7. Connecticut	CT	L	68,190,778	62,045,755	14,681	31,111,742	43,423,137	54,726,734	217,515	0
8. Delaware	DE	L	4,070,101	3,957,598	0	362,459	2,240,695	4,166,730	8,081	0
9. District of Columbia	DC	L	16,004,346	15,020,935	0	2,034,447	4,509,239	16,190,110	20,893	0
10. Florida	FL	L	41,967,469	40,594,731	1,051	9,357,255	19,110,843	46,613,735	21,034	0
11. Georgia	GA	L	43,658,875	43,486,578	0	17,735,094	21,074,419	33,635,146	102,620	0
12. Hawaii	HI	L	1,196,888	1,160,349	0	523,858	129,285	259,677	202	0
13. Idaho	ID	L	2,898,438	2,618,065	0	416,433	88,551	988,870	3,617	0
14. Illinois	IL	L	62,953,189	60,411,207	3,401	12,924,505	19,564,270	48,009,145	132,019	0
15. Indiana	IN	L	58,519,712	49,243,785	0	21,935,289	24,151,699	23,266,176	200,435	0
16. Iowa	IA	L	4,922,401	4,541,629	0	442,241	1,211,442	1,517,179	4,263	0
17. Kansas	KS	L	3,546,727	3,573,820	0	3,464,243	2,858,524	10,281,180	4,863	0
18. Kentucky	KY	L	7,081,174	7,295,701	569	875,936	8,445,888	13,916,614	7,444	0
19. Louisiana	LA	L	23,661,113	18,189,519	0	5,819,413	6,983,679	12,567,586	26,193	0
20. Maine	ME	L	46,816,976	44,843,425	889	11,514,156	17,374,640	42,535,981	162,145	0
21. Maryland	MD	L	41,305,886	35,854,139	0	12,631,461	17,675,458	20,134,222	75,984	0
22. Massachusetts	MA	L	209,173,913	196,404,944	63,777	84,966,619	128,776,449	150,742,742	1,834,116	0
23. Michigan	MI	L	64,490,026	61,722,112	1,345	16,574,723	15,595,234	41,749,969	109,274	0
24. Minnesota	MN	L	39,010,278	37,735,141	3,938	9,625,647	21,769,397	32,760,615	50,142	0
25. Mississippi	MS	L	3,565,734	3,809,581	0	2,230,491	2,160,247	8,459,797	4,977	0
26. Missouri	MO	L	10,591,790	9,559,799	0	6,227,867	5,479,741	4,405,521	12,545	0
27. Montana	MT	L	2,015,135	2,116,517	0	865,481	251,045	1,115,291	1,682	0
28. Nebraska	NE	L	2,546,005	2,572,405	0	1,719,116	928,049	2,949,729	2,506	0
29. Nevada	NV	L	9,229,286	8,295,658	0	457,037	(85,386)	3,072,741	16,196	0
30. New Hampshire	NH	L	25,541,629	24,443,438	9,667	5,919,726	10,962,307	19,272,679	69,769	0
31. New Jersey	NJ	L	144,867,056	139,981,212	0	66,984,204	79,181,653	140,209,630	403,718	0
32. New Mexico	NM	L	5,253,966	4,916,835	0	3,210,221	3,031,997	2,575,494	6,450	0
33. New York	NY	L	143,826,230	145,921,344	0	40,024,294	51,854,014	183,059,787	351,846	0
34. North Carolina	NC	L	41,797,451	39,907,496	0	7,903,180	9,710,456	30,008,642	64,124	0
35. North Dakota	ND	L	4,976,086	4,442,147	0	439,288	2,273,312	2,278,865	0	0
36. Ohio	OH	L	42,659,986	39,145,217	0	25,819,446	31,888,278	24,428,467	246,127	0
37. Oklahoma	OK	L	7,273,317	9,980,339	0	6,529,945	6,889,380	6,869,995	18,446	0
38. Oregon	OR	L	14,962,913	14,081,968	0	8,354,424	7,394,623	10,114,310	17,517	0
39. Pennsylvania	PA	L	73,180,095	64,913,451	0	26,448,884	52,694,898	52,071,230	271,397	0
40. Rhode Island	RI	L	8,043,270	7,646,460	1,434	1,700,737	5,046,229	7,730,353	13,929	0
41. South Carolina	SC	L	20,812,150	19,358,726	0	12,335,768	8,945,539	8,154,291	26,572	0
42. South Dakota	SD	L	3,296,278	3,027,651	117	746,444	1,035,784	(487,076)	2,164	0
43. Tennessee	TN	L	47,605,153	42,213,299	0	18,690,060	21,691,639	24,138,135	101,966	0
44. Texas	TX	L	137,849,481	131,588,517	1,000,774	48,359,612	74,032,096	112,322,709	170,781	0
45. Utah	UT	L	14,076,439	12,691,325	0	5,770,043	313,356	11,800,421	16,008	0
46. Vermont	VT	L	10,682,733	10,186,343	1,630	2,774,189	2,953,891	6,102,979	38,039	0
47. Virginia	VA	L	44,611,651	46,584,888	0	8,131,605	11,512,385	23,798,716	81,973	0
48. Washington	WA	L	26,097,103	24,881,670	0	7,402,618	9,024,536	15,479,156	33,668	0
49. West Virginia	WV	L	2,415,436	2,298,662	0	208,433	(26,020)	1,527,384	3,472	0
50. Wisconsin	WI	L	50,087,626	44,362,739	130,812	27,339,083	39,494,820	31,156,108	141,832	0
51. Wyoming	WY	L	1,295,161	1,428,401	0	236,272	611,289	680,753	2,053	0
52. American Samoa	AS	N	0	0	0	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0	0	0	0
54. Puerto Rico	PR	N	13,592	13,276	0	0	(39)	15	0	0
55. U.S. Virgin Islands	VI	N	0	0	0	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0	0	0	0
57. Canada	CAN	N	714,117	497,703	0	178	(52,727)	18,507	0	0
58. Aggregate other alien	OT	XXX	2,407,661	2,625,293	0	92,397	(613,419)	797,969	0	0
59. Totals	XXX		1,858,292,037	1,762,698,098	1,234,085	634,854,449	859,717,394	1,428,048,816	5,310,305	0
DETAILS OF WRITE-INS										
58001. ALB Albania	XXX		15	10	0	0	(675)	3	0	0
58002. AND Andorra	XXX		351	1,964	0	0	(559)	597	0	0
58003. ARE United Arab Emirates	XXX		21,059	21,376	0	0	302	6,497	0	0
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX		2,386,236	2,601,943	0	92,397	(612,487)	790,872	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		2,407,661	2,625,293	0	92,397	(613,419)	797,969	0	0

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 51

2. R - Registered - Non-domiciled RRGs..... 0

3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI)..... 0

4. Q - Qualified - Qualified or accredited reinsurer..... 0

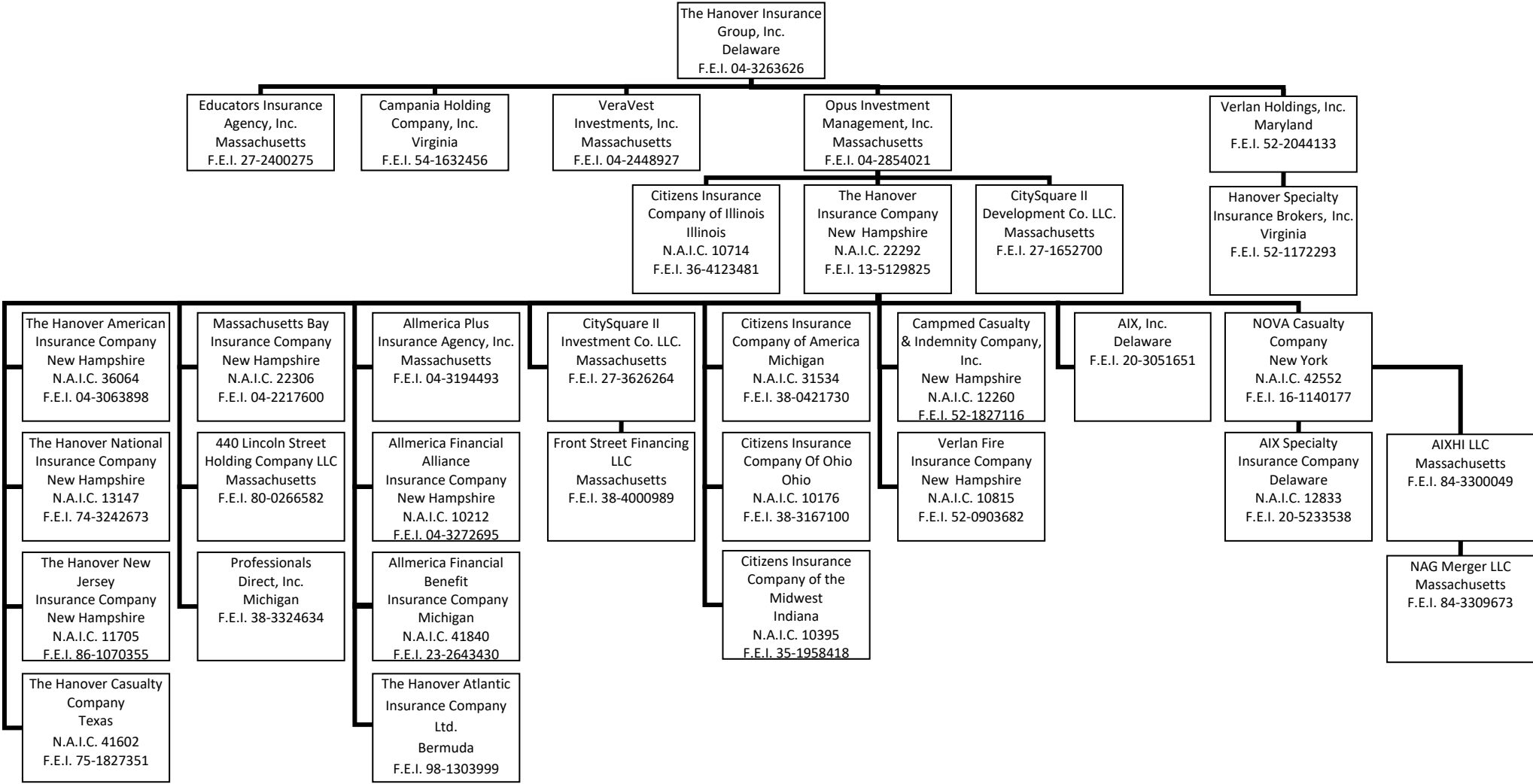
5. D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile..... 0

6. N - None of the above - Not allowed to write business in the state... 6

(b) Explanation of basis of allocation of premiums by states, etc.

Fire, Allied Lines, Homeowners, Commercial multiple peril, Earthquake, Glass, Burglary, Boiler and Machinery - location of property insured. Ocean Marine - state contract was negotiated. Inland Marine - location of insured. Liability other than auto - location of insured plant. Auto liability and physical damage - place of principal garage. Workers' Compensation - state in which work is performed. Fidelity: forgery bonds - location of insured; of employer; All Other - location of employer. Surety: Judicial bonds - location of court; License bonds - location of obligee; Contracts -

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART



Note: All Companies are wholly-owned.

Allmerica Securities Trust
Massachusetts

Affiliated Investment Management Company

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE HANOVER INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

		Current Year			Prior Year
		1	2	3	4
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
2504.	Miscellaneous non-admitted assets	39,430,053	39,430,053	0	0
2505.	Michigan Catastrophic Claims Association refund receivable	0	0	0	3,898,400
2506.	Prepaid Reinsurance Premiums	1,244,683	0	1,244,683	0
2597.	Summary of remaining write-ins for Line 25 from overflow page	40,674,736	39,430,053	1,244,683	3,898,400

Additional Write-ins for Liabilities Line 25

		1	2
		Current Year	Prior Year
2504.	Michigan Catastrophic Claims Association refund payable to policyholders	0	3,898,400
2597.	Summary of remaining write-ins for Line 25 from overflow page	0	3,898,400

Additional Write-ins for Underwriting and Investment Exhibit Part 3 Line 24

		1	2	3	4
		Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
2404.	Temporary Help	5,418,163	7,816,084	46,026	13,280,273
2405.	Outside Data Processing Costs	6,805,221	16,660,665	1,921,291	25,387,177
2406.	Technology Outsourcing Costs	7,828,260	38,328,626	1,917	46,158,803
2407.	Interest Expense	0	50,829	0	50,829
2408.	Miscellaneous Expense	2,148,084	3,477,438	493,590	6,119,112
2409.	Amortization of Goodwill	0	135,359	0	135,359
2497.	Summary of remaining write-ins for Line 24 from overflow page	22,199,728	66,469,000	2,462,824	91,131,552

Additional Write-ins for Schedule T Line 58

	1	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
		2	3						
States, Etc.	Active Status	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges Not Included in Premiums	Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
58004. ARG Argentina	XXX.	3,482	4,226	0	0	(2,761)	1,285	0	0
58005. ARM Armenia	XXX.	0	82	0	0	25	25	0	0
58006. ATG Antigua and Barbuda	XXX.	2,500	1,940	0	0	590	590	0	0
58007. AUS Australia	XXX.	43,867	43,682	0	0	(12,225)	13,277	0	0
58008. AUT Austria	XXX.	20,217	21,600	0	0	(3,818)	6,565	0	0
58009. AZE Azerbaijan	XXX.	34	29	0	0	9	9	0	0
58010. BDI Burundi	XXX.	17,078	40,623	0	2,424	4,097	12,348	0	0
58011. BEL Belgium	XXX.	18,915	23,111	0	0	(5,559)	7,025	0	0
58012. BGD Bangladesh	XXX.	113	869	0	0	264	264	0	0
58013. BGR Bulgaria	XXX.	764	571	0	0	174	174	0	0
58014. BHR Bahrain	XXX.	2,674	2,453	0	0	746	746	0	0
58015. BHS Bahamas	XXX.	6,640	7,670	0	0	(4,467)	2,331	0	0
58016. BIH Bosnia and Herzegovina	XXX.	34	17	0	0	5	5	0	0
58017. BLZ Belize	XXX.	136	305	0	0	(443)	93	0	0
58018. BMU Bermuda	XXX.	1,190	3,930	0	0	(173)	1,195	0	0
58019. BOL Bolivia	XXX.	90	7	0	0	2	2	0	0
58020. BRA Brazil	XXX.	24,052	30,033	0	0	(7,444)	9,129	0	0
58021. BRB Barbados	XXX.	0	0	0	0	0	0	0	0
58022. CHE Switzerland	XXX.	17,601	20,504	0	0	(2,959)	6,232	0	0
58023. CHL Chile	XXX.	6,207	14,669	0	21,439	15,037	4,459	0	0
58024. CHN China	XXX.	327,049	490,613	0	500	(217,898)	149,124	0	0
58025. COK Cook Islands	XXX.	0	0	0	0	0	0	0	0
58026. COL Columbia	XXX.	7,722	6,166	0	0	(3,528)	1,874	0	0
58027. CRI Costa Rica	XXX.	27,786	26,770	0	0	(6,270)	8,137	0	0
58028. CUW Curaçao	XXX.	0	0	0	0	0	0	0	0
58029. CYM Cayman Islands	XXX.	4,214	4,924	0	0	(414)	1,497	0	0
58030. CYP Cyprus	XXX.	147	286	0	0	87	87	0	0
58031. CZE Czech Republic	XXX.	3,138	3,475	0	0	(40)	1,056	0	0
58032. DEU Germany	XXX.	182,423	191,458	0	0	(38,570)	58,195	0	0
58033. DNK Denmark	XXX.	9,924	15,529	0	0	(6,708)	4,720	0	0
58034. DOM Dominican Republic	XXX.	10,884	9,799	0	0	(6,480)	2,978	0	0
58035. DZA Algeria	XXX.	0	12	0	0	4	4	0	0
58036. ECU Ecuador	XXX.	7,469	5,746	0	0	(1,882)	1,747	0	0
58037. EGY Egypt	XXX.	4,274	6,661	0	0	(398)	2,025	0	0
58038. ESP Spain	XXX.	39,140	45,568	0	0	(15,610)	13,851	0	0
58039. EST Estonia	XXX.	28	19	0	0	6	6	0	0
58040. ETH Ethiopia	XXX.	48	1,921	0	0	(736)	584	0	0
58041. FIN Finland	XXX.	301	733	0	0	223	223	0	0
58042. FJI Fiji	XXX.	0	71	0	0	22	22	0	0
58043. FRA France	XXX.	128,661	122,440	0	0	(30,794)	37,216	0	0
58044. FSM Micronesia, Federated States of	XXX.	66	133	0	0	(287)	40	0	0
58045. GBR United Kingdom	XXX.	408,623	384,104	0	4,223	(105,003)	116,750	0	0
58046. GEO Georgia	XXX.	0	7	0	0	2	2	0	0
58047. GHA Ghana	XXX.	282	141	0	0	43	43	0	0
58048. GNQ Equatorial Guinea	XXX.	232	216	0	0	66	66	0	0
58049. GRC Greece	XXX.	1,406	2,025	0	0	(355)	616	0	0
58050. GTM Guatemala	XXX.	6,705	8,353	0	0	(4,293)	2,539	0	0
58051. GUM Guam	XXX.	0	70	0	0	21	21	0	0
58052. GUY Guyana	XXX.	2,500	2,208	0	0	671	671	0	0
58053. HKG Hong Kong	XXX.	35,673	21,764	0	0	(8,631)	6,615	0	0
58054. HND Honduras	XXX.	2,613	1,955	0	0	267	594	0	0
58055. HRV Croatia	XXX.	247	374	0	0	114	114	0	0
58056. HTI Haiti	XXX.	0	4	0	0	1	1	0	0
58057. HUN Hungary	XXX.	8,357	20,665	0	0	(7,169)	6,281	0	0

ANNUAL STATEMENT FOR THE YEAR 2022 OF THE HANOVER INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Schedule T Line 58

States, Etc.	1	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
	Active Status	2 Direct Premiums Written	3 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges Not Included in Premiums	Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
58058. IDN Indonesia	XXX	2,571	1,304	0	0	39	396	0	0
58059. IND India	XXX	68,538	65,198	0	0	(20,321)	19,817	0	0
58060. IRL Ireland	XXX	30,398	32,164	0	0	(14,352)	9,776	0	0
58061. ISL Iceland	XXX	1,488	863	0	0	262	262	0	0
58062. ISR Israel	XXX	37,771	27,276	0	0	(2,795)	8,291	0	0
58063. ITA Italy	XXX	97,156	86,716	0	0	(15,205)	26,358	0	0
58064. JAM Jamaica	XXX	2,690	2,803	0	0	(1,217)	852	0	0
58065. JOR Jordan	XXX	62	100	0	0	30	30	0	0
58066. JPN Japan	XXX	86,174	84,738	0	0	(20,791)	25,756	0	0
58067. KEN Kenya	XXX	555	797	0	0	242	242	0	0
58068. KHM Cambodia	XXX	480	420	0	0	(427)	128	0	0
58069. KIR Kiribati	XXX	757	739	0	0	225	225	0	0
58070. KNA Saint Kitts and Nevis	XXX	120	136	0	0	41	41	0	0
58071. KOR Korea, Republic of	XXX	29,965	29,251	0	0	(11,140)	8,891	0	0
58072. KWT Kuwait	XXX	84	197	0	0	60	60	0	0
58073. LBN Lebanon	XXX	110	4,988	0	0	(5,912)	1,516	0	0
58074. LCA Saint Lucia	XXX	120	59	0	0	18	18	0	0
58075. LKA Sri Lanka	XXX	2,716	767	0	0	233	233	0	0
58076. LTU Lithuania	XXX	70	42	0	0	13	13	0	0
58077. LUX Luxembourg	XXX	66	212	0	0	64	64	0	0
58078. LVA Latvia	XXX	144	70	0	0	21	21	0	0
58079. MAC Macao	XXX	971	466	0	0	142	142	0	0
58080. MAF Saint Martin (French part)	XXX	2,500	1,864	0	0	567	567	0	0
58081. MAR Morocco	XXX	3,876	3,639	0	0	1,106	1,106	0	0
58082. MCO Monaco	XXX	126	294	0	0	89	89	0	0
58083. MDG Madagascar	XXX	46	106	0	0	32	32	0	0
58084. MEX Mexico	XXX	360,763	373,598	0	40,589	(23,653)	113,552	0	0
58085. MHL Marshall Islands	XXX	2,364	2,112	0	0	(3,578)	642	0	0
58086. MKD Macedonia, the Former Yugoslav Republic of	XXX	27	19	0	0	6	6	0	0
58087. MLT Malta	XXX	2,452	2,117	0	0	643	643	0	0
58088. MMR Myanmar	XXX	48	34	0	0	10	10	0	0
58089. MNE Montenegro	XXX	114	92	0	0	28	28	0	0
58090. MNG Mongolia	XXX	0	0	0	0	0	0	0	0
58091. MYS Malaysia	XXX	18,142	18,193	0	0	746	5,530	0	0
58092. NGA Nigeria	XXX	46	28	0	0	9	9	0	0
58093. NIC Nicaragua	XXX	4,725	10,915	0	0	(5,193)	3,318	0	0
58094. NLD Netherlands	XXX	56,238	62,962	0	23,222	9,461	19,138	0	0
58095. NOR Norway	XXX	985	827	0	0	251	251	0	0
58096. NPL Nepal	XXX	3,138	4,497	0	0	237	1,367	0	0
58097. NZL New Zealand	XXX	5,645	5,220	0	0	69	1,587	0	0
58098. OMN Oman	XXX	2,742	1,753	0	0	533	533	0	0
58099. PAK Pakistan	XXX	352	333	0	0	101	101	0	0
58100. PAN Panama	XXX	7,556	6,065	0	0	737	1,843	0	0
58101. PER Peru	XXX	1,261	1,965	0	0	(4,250)	597	0	0
58102. PHL Philippines	XXX	15,024	19,871	0	0	(2,287)	6,040	0	0
58103. PLW Palau	XXX	66	134	0	0	41	41	0	0
58104. PNG Papua New Guinea	XXX	37	22	0	0	7	7	0	0
58105. POL Poland	XXX	5,326	5,480	0	0	(5,461)	1,666	0	0
58106. PRT Portugal	XXX	4,393	5,435	0	0	1,202	1,652	0	0
58107. PRY Paraguay	XXX	569	637	0	0	194	194	0	0
58108. PYF French Polynesia	XXX	0	25	0	0	8	8	0	0
58109. QAT Qatar	XXX	3,398	2,209	0	0	671	671	0	0
58110. ROU Romania	XXX	86	12,742	0	0	(4,297)	3,873	0	0
58111. RUS Russian Federation	XXX	974	1,230	0	0	(216)	374	0	0
58112. RWA Rwanda	XXX	426	223	0	0	68	68	0	0
58113. SAU Saudi Arabia	XXX	213	518	0	0	(856)	157	0	0
58114. SEN Senegal	XXX	529	265	0	0	81	81	0	0
58115. SGP Singapore	XXX	15,776	18,634	0	0	(3,370)	5,664	0	0
58116. SLV El Salvador	XXX	4,222	3,135	0	0	953	953	0	0
58117. SRB Serbia	XXX	6,665	5,773	0	0	1,755	1,755	0	0
58118. SVK Slovakia	XXX	27	19	0	0	6	6	0	0
58119. SVN Slovenia	XXX	2,075	1,970	0	0	599	599	0	0
58120. SWE Sweden	XXX	8,257	5,794	0	0	(3,495)	1,761	0	0
58121. TCA Turks and Caicos Islands	XXX	434	445	0	0	135	135	0	0
58122. TGO Togo	XXX	0	0	0	0	0	0	0	0
58123. THA Thailand	XXX	7,852	7,167	0	0	(1,084)	2,178	0	0
58124. TTO Trinidad and Tobago	XXX	34	82	0	0	25	25	0	0
58125. TUR Turkey	XXX	4,222	4,871	0	0	(5,429)	1,481	0	0
58126. TWN Taiwan, Province of China	XXX	53,361	52,266	0	0	(4,260)	15,886	0	0
58127. TZA United Republic of Tanzania	XXX	0	0	0	0	(1,567)	0	0	0
58128. UGA Uganda	XXX	2,253	606	0	0	(341)	184	0	0
58129. UKR Ukraine	XXX	34	23	0	0	7	7	0	0
58130. URY Uruguay	XXX	6,248	1,497	0	0	455	455	0	0
58131. VEN Venezuela (Bolivarian Republic of)	XXX	128	118	0	0	36	36	0	0
58132. VGB British Virgin Islands	XXX	247	41	0	0	(736)	12	0	0
58133. VNM Viet Nam	XXX	18,189	21,209	0	0	(611)	6,447	0	0
58134. ZAF South Africa	XXX	2,034	1,799	0	0	168	547	0	0
58135. ZMB Zambia	XXX	1,480	1,234	0	0	370	375	0	0
58997. Summary of remaining write-ins for Line 58 from overflow page	XXX	2,386,236	2,601,943	0	92,397	(612,487)	790,872	0	0

NONE