



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2023
OF THE CONDITION AND AFFAIRS OF THE

The Hanover Insurance Company

NAIC Group Code 0088 0088 NAIC Company Code 22292 Employer's ID Number 13-5129825
(Current) (Prior)

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, Bedford, NH, US 03110-5905
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 440 Lincoln Street
(Street and Number)
Worcester, MA, US 01653-0002 508-853-7200
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 440 Lincoln Street, Worcester, MA, US 01653-0002
(Street and Number or P.O. Box) (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 508-853-7200-8557928
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address WWW.HANOVER.COM

Statutory Statement Contact Dennis M. Hazelwood, 508-853-7200-8557928
(Name) (Area Code) (Telephone Number)
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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 & Chief Legal Officer Richard William Lavey, Executive Vice President
Willard Ty-Lunn Lee, Executive Vice President David John Lovely #, Executive Vice President Denise Maureen Lowsley, Executive Vice President
Bryan James Salvatore, 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
David John Lovely # Denise Maureen Lowsley John Conner Roche
Bryan James Salvatore

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

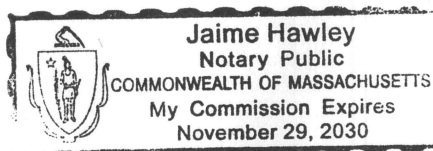
Charles Frederick Cronin
Senior Vice President & Secretary

Nathaniel William Clarkin
Vice President & Treasurer

Subscribed and sworn to before me this 2nd day of February, 2024

Jaime L. Hawley
Notary
November 29, 2030

- 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 2023 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)	6,547,425,515	0	6,547,425,515	6,306,691,718
2. Stocks (Schedule D):				
2.1 Preferred stocks	11,444,560	0	11,444,560	11,244,560
2.2 Common stocks	1,283,277,612	1,083,137	1,282,194,475	1,414,844,940
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	175,160,669	0	175,160,669	182,595,147
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)	43,257,671	0	43,257,671	41,481,387
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 (\$(91,854,868) , Schedule E - Part 1), cash equivalents (\$ 111,098,505 , Schedule E - Part 2) and short-term investments (\$ 12,819,356 , Schedule DA)	32,062,993	0	32,062,993	(22,202,279)
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)	537,591,642	0	537,591,642	519,995,691
9. Receivable for securities	158,083	0	158,083	200,282
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)	8,630,378,745	1,083,137	8,629,295,608	8,454,851,446
13. Title plants less \$0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	45,280,324	0	45,280,324	42,282,807
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	212,609,950	18,831,432	193,778,518	178,453,073
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$0 earned but unbilled premiums)	1,236,429,995	0	1,236,429,995	1,161,641,549
15.3 Accrued retrospective premiums (\$0) and contracts subject to redetermination (\$0)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	89,152,042	0	89,152,042	58,213,539
16.2 Funds held by or deposited with reinsured companies	4,998,710	0	4,998,710	4,512,290
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	0	0	0	21,689,714
18.2 Net deferred tax asset	194,607,752	6,682,382	187,925,370	175,027,408
19. Guaranty funds receivable or on deposit	4,609,007	0	4,609,007	2,540,957
20. Electronic data processing equipment and software	79,468,222	74,343,255	5,124,967	7,008,864
21. Furniture and equipment, including health care delivery assets (\$0)	10,084,024	10,084,024	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	126,160,709	0	126,160,709	125,560,699
24. Health care (\$0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other than invested assets	136,797,140	53,748,336	83,048,804	81,977,636
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	10,770,576,620	164,772,566	10,605,804,054	10,313,759,982
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	10,770,576,620	164,772,566	10,605,804,054	10,313,759,982
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	45,852,800	0	45,852,800	42,706,576
2502. State Tax Credits	4,492,716	0	4,492,716	8,945,949
2503. Miscellaneous Assets	31,059,157	0	31,059,157	29,080,428
2598. Summary of remaining write-ins for Line 25 from overflow page	55,392,467	53,748,336	1,644,131	1,244,683
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	136,797,140	53,748,336	83,048,804	81,977,636

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HANOVER INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	4,058,004,658	3,932,478,901
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	2,976,964	2,003,825
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	973,003,783	897,760,039
4. Commissions payable, contingent commissions and other similar charges	134,347,025	145,676,667
5. Other expenses (excluding taxes, licenses and fees)	144,665,749	144,500,515
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	33,205,620	33,604,773
7.1 Current federal and foreign income taxes (including \$0 on realized capital gains (losses))	8,445,951	0
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 \$71,065,000 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)	2,421,153,400	2,297,094,229
10. Advance premium	25,520,342	24,771,895
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	5,307,000	4,809,000
12. Ceded reinsurance premiums payable (net of ceding commissions)	51,563,000	61,503,059
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	2,790,158	1,773,448
14. Amounts withheld or retained by company for account of others	3,321,644	3,665,628
15. Remittances and items not allocated	46,620,912	35,385,245
16. Provision for reinsurance (including \$0 certified) (Schedule F, Part 3, Column 78)	1,000	133,000
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	32,578,396	21,453,767
20. Derivatives	0	0
21. Payable for securities	29,356,128	29,836,292
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	220,634	(5,253,409)
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	7,973,082,364	7,631,196,874
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	7,973,082,364	7,631,196,874
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)	2,481,490,820	2,531,332,238
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)	2,632,721,690	2,682,563,108
38. TOTALS (Page 2, Line 28, Col. 3)	10,605,804,054	10,313,759,982
DETAILS OF WRITE-INS		
2501. Collateral Held	13,555,814	16,251,262
2502. Miscellaneous Liabilities	20,178,645	12,790,560
2503. Retroactive Reinsurance Reserve Ceded	(33,513,825)	(34,295,231)
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	220,634	(5,253,409)
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 2023 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).....	4,649,311,282	4,277,871,768
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	2,658,724,947	2,399,079,775
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	543,384,607	513,406,658
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	1,535,185,220	1,456,456,293
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	4,737,294,774	4,368,942,726
7. Net income of protected cells	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	(87,983,492)	(91,070,958)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	274,377,538	309,010,260
10. Net realized capital gains (losses) less capital gains tax of \$ (1,310,147) (Exhibit of Capital Gains (Losses))	(16,648,178)	38,835,902
11. Net investment gain (loss) (Lines 9 + 10)	257,729,360	347,846,162
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ 5,853,785 amount charged off \$ 18,122,791)	(12,269,006)	(8,981,568)
13. Finance and service charges not included in premiums	16,080,216	13,717,457
14. Aggregate write-ins for miscellaneous income	7,932,101	8,564,020
15. Total other income (Lines 12 through 14)	11,743,311	13,299,909
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	181,489,179	270,075,113
17. Dividends to policyholders	4,575,749	3,654,991
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)	176,913,430	266,420,122
19. Federal and foreign income taxes incurred	53,408,287	35,609,923
20. Net income (Line 18 minus Line 19)(to Line 22)	123,505,143	230,810,199
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	2,682,563,108	2,713,291,787
22. Net income (from Line 20)	123,505,143	230,810,199
23. Net transfers (to) from Protected Cell accounts	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ (1,231,872)	(85,330,966)	(180,217,389)
25. Change in net unrealized foreign exchange capital gain (loss)	0	0
26. Change in net deferred income tax	20,343,915	11,087,815
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(15,998,178)	8,672,363
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	132,000	(129,600)
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)	(100,000,000)
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	7,506,668	(952,067)
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	(49,841,418)	(30,728,679)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	2,632,721,690	2,682,563,108
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	1,634,125	2,150,667
1402. Interest on Intercompany Notes Receivable	6,132,976	5,991,541
1403. Gains on State Tax Credits	165,000	421,812
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)	7,932,101	8,564,020
3701. Pensions, net of tax	7,506,668	(952,067)
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)	7,506,668	(952,067)

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HANOVER INSURANCE COMPANY

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	4,690,165,613	4,372,477,946
2. Net investment income	295,428,836	271,659,785
3. Miscellaneous income	6,739,084	6,585,729
4. Total (Lines 1 through 3)	4,992,333,533	4,650,723,460
5. Benefit and loss related payments	2,563,497,367	2,020,628,773
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	2,014,889,644	1,897,936,036
8. Dividends paid to policyholders	4,077,749	2,718,991
9. Federal and foreign income taxes paid (recovered) net of \$ (1,310,147) tax on capital gains (losses)	21,962,475	94,214,407
10. Total (Lines 5 through 9)	4,604,427,235	4,015,498,207
11. Net cash from operations (Line 4 minus Line 10)	387,906,298	635,225,253
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	473,707,099	747,559,291
12.2 Stocks	87,153,994	298,666,425
12.3 Mortgage loans	8,478,352	5,386,063
12.4 Real estate	0	0
12.5 Other invested assets	24,618,050	82,245,217
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	155	(5,348)
12.7 Miscellaneous proceeds	0	8,740,125
12.8 Total investment proceeds (Lines 12.1 to 12.7)	593,957,651	1,142,591,772
13. Cost of investments acquired (long-term only):		
13.1 Bonds	847,230,978	1,582,000,356
13.2 Stocks	38,603,990	66,981,049
13.3 Mortgage loans	1,017,267	9,990,000
13.4 Real estate	5,537,392	2,492,138
13.5 Other invested assets	50,193,999	95,275,484
13.6 Miscellaneous applications	437,965	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	943,021,591	1,756,739,028
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)	(349,063,940)	(614,147,255)
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	412,440	1,160,926
16.6 Other cash provided (applied)	15,835,354	(16,045,447)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	15,422,914	(17,206,373)
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)	54,265,272	3,871,625
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	(22,202,279)	(26,073,903)
19.2 End of period (Line 18 plus Line 19.1)	32,062,993	(22,202,279)

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

20.0001. Bonds sold to subsidiaries in settlement of capital contributions	(35,348,717)	(36,102,593)
20.0002. Bonds acquired in settlement of stockholder dividends receivable	10,496,738	75,862,171
20.0003. Accrued interest income on bonds sold for intercompany transactions	(1,116,652)	(386,833)
20.0004. Bonds sold to parent in settlement of stockholder dividend payable	(98,621,536)	(98,329,080)
20.0005. Bonds acquired in settlement of stockholder return of capital receivable	0	13,913,192

ANNUAL STATEMENT FOR THE YEAR 2023 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	105,752,540	71,929,745	88,270,836	89,411,449
2.1 Allied lines	116,855,620	66,195,429	63,653,425	119,397,624
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	1,701,405	776,269	756,874	1,720,800
3. Farmowners multiple peril	0	0	0	0
4. Homeowners multiple peril	545,724,713	278,301,658	302,804,100	521,222,271
5.1 Commercial multiple peril (non-liability portion)	611,857,710	318,396,508	346,971,939	583,282,279
5.2 Commercial multiple peril (liability portion)	563,655,789	247,858,789	256,277,210	555,237,368
6. Mortgage guaranty	0	0	0	0
8. Ocean marine	60,912,985	25,619,132	28,634,362	57,897,755
9. Inland marine	319,201,874	153,372,130	156,831,013	315,742,991
10. Financial guaranty	0	0	0	0
11.1 Medical professional liability - occurrence	4,373,889	1,984,596	2,316,434	4,042,051
11.2 Medical professional liability - claims-made	26,005,337	12,305,340	12,015,227	26,295,450
12. Earthquake	12,605,216	6,372,758	6,117,579	12,860,395
13.1 Comprehensive (hospital and medical) individual	0	0	0	0
13.2 Comprehensive (hospital and medical) group	34,838	0	0	34,838
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	1,540,065	509,041	381,775	1,667,331
15.8 Federal employees health benefits plan	0	0	0	0
15.9 Other health	4,348	0	0	4,348
16. Workers' compensation	429,990,667	175,325,076	171,864,644	433,451,099
17.1 Other liability - occurrence	261,417,406	140,639,258	140,421,527	261,635,137
17.2 Other liability - claims-made	338,181,348	159,638,914	162,381,849	335,438,413
17.3 Excess workers' compensation	0	0	0	0
18.1 Products liability - occurrence	34,295,553	13,613,206	16,134,844	31,773,915
18.2 Products liability - claims-made	5,803,134	3,618,586	3,200,059	6,221,661
19.1 Private passenger auto no-fault (personal injury protection)	24,424,470	11,522,455	12,052,247	23,894,678
19.2 Other private passenger auto liability.....	390,245,412	184,584,335	192,605,970	382,223,777
19.3 Commercial auto no-fault (personal injury protection)	5,352,114	2,188,331	2,475,929	5,064,516
19.4 Other commercial auto liability.....	295,767,248	129,437,301	132,662,385	292,542,164
21.1 Private passenger auto physical damage	389,453,514	171,553,277	193,818,382	367,188,409
21.2 Commercial auto physical damage	103,406,684	44,187,524	46,827,371	100,766,837
22. Aircraft (all perils)	0	0	0	0
23. Fidelity	33,167,574	25,341,953	25,873,840	32,635,687
24. Surety	77,025,327	43,271,313	47,111,698	73,184,942
26. Burglary and theft	11,532,077	7,229,118	7,327,545	11,433,650
27. Boiler and machinery	0	73,147	65,401	7,746
28. Credit	0	0	0	0
29. International	3,081,596	1,248,322	1,298,217	3,031,701
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	4,773,370,453	2,297,094,229	2,421,153,400	4,649,311,282
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 2023 OF THE HANOVER INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business	1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire	88,270,836	0	0	0	88,270,836
2.1 Allied lines	63,653,425	0	0	0	63,653,425
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	756,874	0	0	0	756,874
3. Farmowners multiple peril	0	0	0	0	0
4. Homeowners multiple peril	302,804,100	0	0	0	302,804,100
5.1 Commercial multiple peril (non-liability portion)	346,971,939	0	0	0	346,971,939
5.2 Commercial multiple peril (liability portion)	256,134,884	142,326	0	0	256,277,210
6. Mortgage guaranty	0	0	0	0	0
8. Ocean marine	28,634,362	0	0	0	28,634,362
9. Inland marine	135,494,877	21,336,136	0	0	156,831,013
10. Financial guaranty	0	0	0	0	0
11.1 Medical professional liability - occurrence	2,316,434	0	0	0	2,316,434
11.2 Medical professional liability - claims-made	12,015,227	0	0	0	12,015,227
12. Earthquake	6,117,579	0	0	0	6,117,579
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	381,775	0	0	0	381,775
15.8 Federal employees health benefits plan	0	0	0	0	0
15.9 Other health	0	0	0	0	0
16. Workers' compensation	171,857,064	7,580	0	0	171,864,644
17.1 Other liability - occurrence	140,390,850	30,677	0	0	140,421,527
17.2 Other liability - claims-made	162,381,849	0	0	0	162,381,849
17.3 Excess workers' compensation	0	0	0	0	0
18.1 Products liability - occurrence	16,134,844	0	0	0	16,134,844
18.2 Products liability - claims-made	3,200,059	0	0	0	3,200,059
19.1 Private passenger auto no-fault (personal injury protection)	12,052,247	0	0	0	12,052,247
19.2 Other private passenger auto liability	192,605,970	0	0	0	192,605,970
19.3 Commercial auto no-fault (personal injury protection)	2,475,408	521	0	0	2,475,929
19.4 Other commercial auto liability	132,647,159	15,226	0	0	132,662,385
21.1 Private passenger auto physical damage	193,818,382	0	0	0	193,818,382
21.2 Commercial auto physical damage	46,823,683	3,688	0	0	46,827,371
22. Aircraft (all perils)	0	0	0	0	0
23. Fidelity	25,191,027	682,813	0	0	25,873,840
24. Surety	47,003,070	108,628	0	0	47,111,698
26. Burglary and theft	7,322,307	5,238	0	0	7,327,545
27. Boiler and machinery	65,401	0	0	0	65,401
28. Credit	0	0	0	0	0
29. International	1,298,217	0	0	0	1,298,217
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	2,398,820,567	22,332,833	0	0	2,421,153,400
36. Accrued retrospective premiums based on experience					0
37. Earned but unbilled premiums					0
38. Balance (Sum of Line 35 through 37)					2,421,153,400
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 Data furnished by ceding organizations for unaffiliated assumed business. All other on daily pro-rata basis. ...

ANNUAL STATEMENT FOR THE YEAR 2023 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	9,495,007	176,266,510	22,860	0	80,031,837	105,752,540
2.1 Allied lines	52,533,506	88,612,547	8,497	0	24,298,930	116,855,620
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	119,117	1,695,169	0	0	112,881	1,701,405
3. Farmowners multiple peril	0	0	0	0	0	0
4. Homeowners multiple peril	280,739,751	308,166,986	(680,878)	0	42,501,146	545,724,713
5.1 Commercial multiple peril (non-liability portion)	176,181,107	609,146,694	0	0	173,470,091	611,857,710
5.2 Commercial multiple peril (liability portion)	131,160,773	447,874,421	0	0	15,379,405	563,655,789
6. Mortgage guaranty	0	0	0	0	0	0
8. Ocean marine	63,958,608	0	0	0	3,045,623	60,912,985
9. Inland marine	313,361,294	66,771,501	0	0	60,930,921	319,201,874
10. Financial guaranty	0	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	4,527,572	0	0	153,683	4,373,889
11.2 Medical professional liability - claims- made	0	27,298,094	0	0	1,292,757	26,005,337
12. Earthquake	3,533,091	9,659,189	0	0	587,064	12,605,216
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0	0
13.2 Comprehensive (hospital and medical) group	0	0	34,838	0	0	34,838
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	1,540,065	0	0	1,540,065
15.8 Federal employees health benefits plan	0	0	0	0	0	0
15.9 Other health	0	0	4,348	0	0	4,348
16. Workers' compensation	87,460,740	353,793,534	9,364,794	0	20,628,401	429,990,667
17.1 Other liability - occurrence	214,822,609	138,913,295	0	0	92,318,498	261,417,406
17.2 Other liability - claims-made	313,578,435	50,895,856	0	0	26,292,943	338,181,348
17.3 Excess workers' compensation	0	0	0	0	0	0
18.1 Products liability - occurrence	10,020,274	25,479,505	0	0	1,204,226	34,295,553
18.2 Products liability - claims-made	7,140,524	0	0	0	1,337,390	5,803,134
19.1 Private passenger auto no-fault (personal injury protection)	17,018,852	7,405,618	0	0	0	24,424,470
19.2 Other private passenger auto liability	145,194,158	245,620,705	(40,530)	0	528,921	390,245,412
19.3 Commercial auto no-fault (personal injury protection)	649,911	5,858,249	23,961	0	1,180,007	5,352,114
19.4 Other commercial auto liability	19,963,401	275,365,460	1,597,615	0	1,159,228	295,767,248
21.1 Private passenger auto physical damage	169,827,941	220,913,420	235	0	1,288,082	389,453,514
21.2 Commercial auto physical damage	9,011,097	94,846,062	157,157	0	607,632	103,406,684
22. Aircraft (all perils)	0	0	0	0	0	0
23. Fidelity	29,772,212	3,836,351	0	0	440,989	33,167,574
24. Surety	83,613,302	466,555	11,631	0	7,066,161	77,025,327
26. Burglary and theft	9,864,039	2,681,445	95	0	1,013,502	11,532,077
27. Boiler and machinery	4,494,461	13,604,907	0	0	18,099,368	0
28. Credit	0	0	0	0	0	0
29. International	1,524,579	1,756,885	0	0	199,868	3,081,596
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	2,155,038,789	3,181,456,530	12,044,688	0	575,169,554	4,773,370,453
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 2023 OF THE HANOVER INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire	6,450,155	70,411,449	34,453,696	42,407,908	21,688,231	14,260,571	49,835,568	55.7
2.1 Allied lines	6,450,003	55,461,583	9,925,661	51,985,925	26,631,384	40,135,688	38,481,621	32.2
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	19,240	32,000	36,500	14,740	326,913	362,234	(20,581)	(1.2)
3. Farmowners multiple peril	0	0	0	0	0	0	0	0.0
4. Homeowners multiple peril	158,786,696	289,998,104	2,231,379	446,553,421	200,009,609	180,851,875	465,711,155	89.3
5.1 Commercial multiple peril (non-liability portion)	88,707,567	417,231,642	48,471,225	457,467,984	278,487,631	351,358,086	384,597,529	65.9
5.2 Commercial multiple peril (liability portion)	27,564,062	175,914,443	9,674,084	193,804,421	925,070,367	878,508,646	240,366,142	43.3
6. Mortgage guaranty	0	0	0	0	0	0	0	0.0
8. Ocean marine	26,715,421	0	40,835	26,674,586	32,242,690	38,680,323	20,236,953	35.0
9. Inland marine	108,339,211	54,100,173	18,969,268	143,470,116	59,798,056	56,797,134	146,471,038	46.4
10. Financial guaranty	0	0	0	0	0	0	0	0.0
11.1 Medical professional liability - occurrence	0	1,731,750	0	1,731,750	5,621,482	6,721,107	632,125	15.6
11.2 Medical professional liability - claims-made	0	2,864,760	0	2,864,760	18,436,813	15,022,620	6,278,953	23.9
12. Earthquake	0	0	0	0	795,210	712,358	82,852	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	223,156	0	223,156	4,204,794	4,204,794	223,156	640.6
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	5,769,157	0	5,769,157	90,149,320	90,545,413	5,373,064	322.3
15.8 Federal employees health benefits plan	0	0	0	0	0	0	0	0.0
15.9 Other health	0	281,548	0	281,548	22,489,983	22,177,798	593,733	13,655.3
16. Workers' compensation	30,608,191	144,710,052	14,035,191	161,283,052	540,654,657	550,098,016	151,839,693	35.0
17.1 Other liability - occurrence	85,678,477	91,772,293	73,719,934	103,730,836	538,729,279	466,623,847	175,836,268	67.2
17.2 Other liability - claims-made	98,869,675	10,077,741	14,818,685	94,128,731	249,807,429	234,208,878	109,727,282	32.7
17.3 Excess workers' compensation	0	0	0	0	358,775	358,775	0	0.0
18.1 Products liability - occurrence	876,315	4,300,445	52,713	5,124,047	41,564,201	37,070,582	9,617,666	30.3
18.2 Products liability - claims-made	15,153	0	0	15,153	3,195,330	2,107,019	1,103,464	17.7
19.1 Private passenger auto no-fault (personal injury protection)	9,735,005	4,723,493	99,931	14,358,567	9,588,216	9,516,622	14,430,161	60.4
19.2 Other private passenger auto liability	80,591,255	174,636,464	1,560,867	253,666,852	427,623,428	372,184,455	309,105,825	80.9
19.3 Commercial auto no-fault (personal injury protection)	16,071	1,703,389	12,287	1,707,173	5,971,733	6,675,812	1,003,094	19.8
19.4 Other commercial auto liability	10,317,131	153,950,228	3,233,993	161,033,366	457,318,047	441,975,113	176,376,300	60.3
21.1 Private passenger auto physical damage	101,397,880	164,696,442	(1,000)	266,095,322	18,467,211	24,934,423	259,628,110	70.7
21.2 Commercial auto physical damage	4,586,144	63,994,281	184,659	68,395,766	11,383,316	9,753,989	70,025,093	69.5
22. Aircraft (all perils)	0	24,107	0	24,107	1,305,615	1,319,544	10,178	0.0
23. Fidelity	8,340,548	1,076,670	0	9,417,218	13,069,030	16,961,518	5,524,730	16.9
24. Surety	41,048,472	147,974	23,710,687	17,485,759	37,905,707	46,544,091	8,847,375	12.1
26. Burglary and theft	3,113,564	209,619	(1,248)	3,324,431	11,864,117	9,578,116	5,610,432	49.1
27. Boiler and machinery	900,232	1,401,227	2,301,457	2,301,457	117,517	117,517	3	0.0
28. Credit	0	0	0	0	334	465	(131)	0.0
29. International	66,035	91,191	0	157,226	2,844,208	1,825,339	1,176,095	38.8
30. Warranty	0	0	0	0	0	0	0	0.0
31. Reinsurance - nonproportional assumed property	XXX	2,110	0	2,110	284,025	286,134	1	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	899,192,503	1,891,537,491	257,530,804	2,533,199,190	4,058,004,658	3,932,478,901	2,658,724,947	57.2
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 2023 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 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire	897,029	31,631,849	17,002,032	15,526,846	1,820,726	21,723,604	17,382,945	21,688,231	2,277,094
2.1 Allied lines	5,040,533	31,934,795	15,744,362	21,230,966	3,117,431	11,395,985	9,112,998	26,631,384	2,944,421
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	58,000	0	58,000	31,510	237,403	0	326,913	22,194
3. Farmowners multiple peril	0	0	0	0	0	0	0	0	0
4. Homeowners multiple peril	47,678,304	49,748,718	335,375	97,091,647	41,392,410	61,958,981	433,429	200,009,609	12,206,454
5.1 Commercial multiple peril (non-liability portion)	37,101,841	215,136,517	60,550,084	191,688,274	24,726,834	88,037,902	25,965,379	278,487,631	17,700,751
5.2 Commercial multiple peril (liability portion)	97,528,623	459,648,966	39,389,155	517,788,434	92,719,683	399,203,004	84,640,754	925,070,367	362,854,211
6. Mortgage guaranty	0	0	0	0	0	0	0	0	0
8. Ocean marine	18,970,848	23,045	896,616	18,097,277	15,703,599	0	1,558,186	32,242,690	6,777,255
9. Inland marine	35,116,640	2,587,290	910,120	36,793,810	22,717,543	2,520,766	2,234,063	59,798,056	7,091,402
10. Financial guaranty	0	0	0	0	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	2,438,480	0	2,438,480	1,261	3,553,901	372,160	5,621,482	4,046,324
11.2 Medical professional liability - claims-made	0	12,948,899	189,114	12,759,785	1	6,625,439	948,412	18,436,813	9,952,928
12. Earthquake	0	0	0	0	136,103	667,706	8,599	795,210	252,887
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0	0	0	(a)	0
13.2 Comprehensive (hospital and medical) group	0	4,200,000	0	4,200,000	0	101,478	96,684	4,204,794	44,076
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
15.2 Dental only	0	0	0	0	0	0	0	(a)	0
15.3 Disability income	0	0	0	0	0	0	0	(a)	0
15.4 Medicare supplement	0	0	0	0	0	0	0	(a)	0
15.5 Medicaid Title XIX	0	0	0	0	0	0	0	(a)	0
15.6 Medicare Title XVIII	0	0	0	0	0	0	0	(a)	0
15.7 Long-term care	0	50,626,000	0	50,626,000	0	39,523,320	0	90,149,320	0
15.8 Federal employees health benefits plan	0	0	0	0	0	0	0	(a)	0
15.9 Other health	0	15,986,554	0	15,986,554	0	6,503,429	0	22,489,983	0
16. Workers' compensation	92,386,371	340,760,087	74,221,527	358,924,931	48,547,546	234,509,553	101,327,373	540,654,657	86,740,082
17.1 Other liability - occurrence	153,206,784	163,244,487	83,482,337	232,968,934	289,076,227	189,868,771	173,184,653	538,729,279	120,965,378
17.2 Other liability - claims-made	108,952,676	23,545,750	5,094,399	127,404,027	120,661,539	14,028,372	12,286,509	249,807,429	165,683,037
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	4,484,630	17,249,704	1,987,199	19,747,135	6,346,117	20,127,995	4,657,046	41,564,201	24,320,536
18.2 Products liability - claims-made	292,579	0	0	292,579	2,902,751	0	0	3,195,330	3,282,876
19.1 Private passenger auto no-fault (personal injury protection)	6,403,181	2,702,128	927,672	8,177,637	104,649	1,305,930	0	9,588,216	4,594,555
19.2 Other private passenger auto liability	67,016,346	166,211,251	171,630	233,055,967	62,810,399	132,417,177	660,115	427,623,428	49,041,037
19.3 Commercial auto no-fault (personal injury protection)	603,433	2,157,993	1,500,586	1,260,840	387,221	4,801,533	477,861	5,971,733	1,625,626
19.4 Other commercial auto liability	15,556,582	217,604,750	4,065,659	229,095,673	15,964,087	227,998,508	15,740,221	457,318,047	63,480,808
21.1 Private passenger auto physical damage	6,038,919	8,134,438	21,635	14,151,722	1,799,336	2,516,153	0	18,467,211	2,526,337
21.2 Commercial auto physical damage	307,843	3,373,898	517,125	3,164,616	640,661	7,789,310	211,271	11,383,316	1,407,817
22. Aircraft (all perils)	16,699	1,305,615	16,699	1,305,615	21,742	0	21,742	1,305,615	10
23. Fidelity	6,876,509	476,379	1	7,352,887	4,577,995	1,773,347	635,199	13,069,030	2,087,081
24. Surety	21,635,777	541,699	710,117	21,467,359	23,873,228	273,512	7,708,392	37,905,707	19,133,784
26. Burglary and theft	6,311,338	1,119,266	19,527	7,411,077	3,251,627	1,220,033	18,620	11,864,117	916,447
27. Boiler and machinery	1,583,607	2,319,364	3,790,454	112,517	0	63,132	58,132	117,517	26,689
28. Credit	0	0	0	0	0	0	(334)	334	(190)
29. International	592	21,752	0	22,344	1,350,273	1,471,591	0	2,844,208	917,303
30. Warranty	0	0	0	0	0	0	0	0	0
31. Reinsurance - nonproportional assumed property	XXX	40,415	0	40,415	XXX	243,610	0	284,025	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	734,007,684	1,827,905,471	311,631,114	2,250,282,041	784,682,499	1,483,115,409	460,075,291	4,058,004,658	973,003,783
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 2023 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	114,194,618	0	0	114,194,618
1.2 Reinsurance assumed	230,928,982	0	0	230,928,982
1.3 Reinsurance ceded	21,289,013	0	0	21,289,013
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	323,834,586	0	0	323,834,586
2. Commission and brokerage:				
2.1 Direct excluding contingent	0	335,163,290	0	335,163,290
2.2 Reinsurance assumed, excluding contingent	0	478,446,843	0	478,446,843
2.3 Reinsurance ceded, excluding contingent	0	118,055,509	0	118,055,509
2.4 Contingent - direct	0	32,335,146	0	32,335,146
2.5 Contingent - reinsurance assumed	0	49,689,002	0	49,689,002
2.6 Contingent - reinsurance ceded	0	5,057,164	0	5,057,164
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	772,521,609	0	772,521,609
3. Allowances to managers and agents	607,199	2,279,509	115	2,886,824
4. Advertising	453,841	941,286	1,469	1,396,596
5. Boards, bureaus and associations	0	29,719,108	0	29,719,108
6. Surveys and underwriting reports	0	19,123,535	0	19,123,535
7. Audit of assureds' records	359	2,146,381	0	2,146,740
8. Salary and related items:				
8.1 Salaries	127,520,074	343,102,387	4,234,709	474,857,170
8.2 Payroll taxes	10,554,503	28,397,689	350,496	39,302,688
9. Employee relations and welfare	19,050,221	47,650,545	506,790	67,207,557
10. Insurance	1,377,586	2,565,584	0	3,943,170
11. Directors' fees	0	0	0	0
12. Travel and travel items	3,146,600	8,132,733	60,120	11,339,453
13. Rent and rent items	4,763,936	10,121,562	3,139,966	18,025,464
14. Equipment	17,176,035	41,932,859	843,157	59,952,050
15. Cost or depreciation of EDP equipment and software	3,546,663	19,780,883	7,921	23,335,467
16. Printing and stationery	671,641	2,010,878	7,272	2,689,791
17. Postage, telephone and telegraph, exchange and express	2,523,817	8,074,088	11,203	10,609,108
18. Legal and auditing	1,249,503	3,185,610	79,302	4,514,416
19. Totals (Lines 3 to 18)	192,641,979	569,164,637	9,242,521	771,049,137
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$	0	108,876,453	0	108,876,453
20.2 Insurance department licenses and fees	0	7,557,321	0	7,557,321
20.3 Gross guaranty association assessments	0	921,469	0	921,469
20.4 All other (excluding federal and foreign income and real estate)	0	1,026,420	0	1,026,420
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	118,381,663	0	118,381,663
21. Real estate expenses	0	0	2,196,841	2,196,841
22. Real estate taxes	0	0	1,888,393	1,888,393
23. Reimbursements by uninsured plans	0	0	0	0
24. Aggregate write-ins for miscellaneous expenses	26,908,042	75,117,311	3,660,901	105,686,254
25. Total expenses incurred	543,384,607	1,535,185,220	16,988,655	(a) 2,095,558,482
26. Less unpaid expenses - current year	973,003,783	312,218,394	0	1,285,222,177
27. Add unpaid expenses - prior year	897,760,039	323,781,955	0	1,221,541,994
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)	468,140,863	1,546,748,781	16,988,655	2,031,878,299
DETAILS OF WRITE-INS				
2401. Outside Consulting Fees	5,659,874	24,402,166	5,143	30,067,184
2402. Pools Expense	0	746,461	0	746,461
2403. Sop 98 Capitalization	(2,576,987)	(20,199,705)	0	(22,776,692)
2498. Summary of remaining write-ins for Line 24 from overflow page	23,825,154	70,168,390	3,655,758	97,649,302
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	26,908,042	75,117,311	3,660,901	105,686,254

(a) Includes management fees of \$ 8,742,188 to affiliates and \$ 0 to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HANOVER INSURANCE COMPANY

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) .....5,327,576	.....5,817,841
1.1	Bonds exempt from U.S. tax	(a) .....92,494	.....397,945
1.2	Other bonds (unaffiliated)	(a) .....212,085,239	.....214,428,974
1.3	Bonds of affiliates	(a) .....0	.....0
2.1	Preferred stocks (unaffiliated)	(b) .....381,734	.....401,438
2.11	Preferred stocks of affiliates	(b) .....0	.....0
2.2	Common stocks (unaffiliated) .....	.....5,119,186	.....4,989,232
2.21	Common stocks of affiliates .....	.....12,937,420	.....12,937,420
3.	Mortgage loans	(c) .....6,365,484	.....6,406,919
4.	Real estate	(d) .....10,846,264	.....10,846,264
5.	Contract loans .....	.....0	.....0
6.	Cash, cash equivalents and short-term investments	(e) .....3,204,877	.....3,020,563
7.	Derivative instruments	(f) .....0	.....0
8.	Other invested assets .....	.....34,740,083	.....34,851,575
9.	Aggregate write-ins for investment income .....	.....1,029,131	.....1,029,131
10.	Total gross investment income	292,129,489	295,127,301
11.	Investment expenses		(g) .....16,988,655
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) .....3,761,108
15.	Aggregate write-ins for deductions from investment income .....		.....0
16.	Total deductions (Lines 11 through 15) .....		.....20,749,763
17.	Net investment income (Line 10 minus Line 16)		274,377,538
DETAILS OF WRITE-INS			
0901.	Miscellaneous Investment Income	1,029,131	1,029,131
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)	1,029,131	1,029,131
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 \$14,016,823 accrual of discount less \$8,213,585 amortization of premium and less \$3,491,804 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 \$26,749 accrual of discount less \$143 amortization of premium and less \$0 paid for accrued interest on purchases.
- (d) Includes \$10,846,264 for company's occupancy of its own buildings; and excludes \$0 interest on encumbrances.
- (e) Includes \$1,372,218 accrual of discount less \$38,283 amortization of premium and less \$74,355 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 \$3,761,108 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	(272,207)	0	(272,207)	0	0
1.1	Bonds exempt from U.S. tax	(74,247)	0	(74,247)	0	0
1.2	Other bonds (unaffiliated)	(9,156,607)	(12,525,442)	(21,682,048)	6,908,696	0
1.3	Bonds of affiliates	0	0	0	0	0
2.1	Preferred stocks (unaffiliated)	0	0	0	200,000	0
2.11	Preferred stocks of affiliates	0	0	0	0	0
2.2	Common stocks (unaffiliated)	8,791,268	(1,905,397)	6,885,872	(10,373,427)	0
2.21	Common stocks of affiliates	428,642	0	428,642	(80,696,779)	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	(65)	0	(65)	219	0
7.	Derivative instruments	0	0	0	0	0
8.	Other invested assets	0	(3,146,853)	(3,146,853)	(2,601,548)	0
9.	Aggregate write-ins for capital gains (losses)	(97,419)	0	(97,419)	0	0
10.	Total capital gains (losses)	(380,634)	(17,577,691)	(17,958,325)	(86,562,838)	0
DETAILS OF WRITE-INS						
0901.	Prior Year Loss	(97,419)	0	(97,419)	0	0
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)	(97,419)	0	(97,419)	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 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	1,083,137	835,788	(247,349)
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)	1,083,137	835,788	(247,349)
13. Title plants (for Title insurers only)	0	0	0
14. Investment income due and accrued	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	18,831,432	23,998,034	5,166,602
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	6,682,382	0	(6,682,382)
19. Guaranty funds receivable or on deposit	0	0	0
20. Electronic data processing equipment and software	74,343,255	74,471,460	128,205
21. Furniture and equipment, including health care delivery assets	10,084,024	10,039,053	(44,971)
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	53,748,336	39,430,053	(14,318,283)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	164,772,566	148,774,388	(15,998,178)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
28. Total (Lines 26 and 27)	164,772,566	148,774,388	(15,998,178)
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	53,748,336	39,430,053	(14,318,283)
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)	53,748,336	39,430,053	(14,318,283)

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 #	2023	2022
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 123,505,143	\$ 230,810,199
(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	<u>\$ 123,505,143</u>	<u>\$ 230,810,199</u>
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 2,632,721,690	\$ 2,682,563,108
(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	<u>\$ 2,632,721,690</u>	<u>\$ 2,682,563,108</u>

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"), 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 2023 was 2.32%.
- (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 87%.
- (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	\$ 1,424,945
2. 12 Months or Longer	\$ 175,450,116

b) The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	\$ 160,502,557
2. 12 Months or Longer	\$ 1,517,402,381

- (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

NOTES TO FINANCIAL STATEMENTS

K. Low Income Housing tax Credits (LIHTC)

- (1) As of December 31, 2023, there are 12 remaining years of unexpired tax credits with no required holding period.
- (2) The Company recognized LIHTC and other tax benefits of \$2,328,621 during 2023.
- (3) The balance of the investment recognized in the statement of financial position at December 31, 2023 was \$35,583,776.
- (4) At December 31, 2023, 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	\$ 5,150,000	\$ -	\$ -	\$ -	\$ 5,150,000	\$ 4,991,400	\$ 158,600
j. On deposit with states	\$ 232,881,735	\$ -	\$ -	\$ -	\$ 232,881,735	\$ 230,296,459	\$ 2,585,276
k. On deposit with other regulatory bodies	\$ 69,211	\$ -	\$ -	\$ -	\$ 69,211	\$ 69,079	\$ 132
l. Pledged collateral to FHLB (including assets backing funding agreements)	\$ 142,020,580	\$ -	\$ -	\$ -	\$ 142,020,580	\$ 115,728,432	\$ 26,292,148
m. Pledged as collateral not captured in other categories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n. Other restricted assets	\$ 1,995,094	\$ -	\$ -	\$ -	\$ 1,995,094	\$ 1,994,162	\$ 932
o. Total Restricted Assets (Sum of a through n)	\$ 382,116,620	\$ -	\$ -	\$ -	\$ 382,116,620	\$ 353,079,532	\$ 29,037,088

(a) Subset of Column 1

(b) Subset of Column 3

NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category	Current Year			
	8 Total Non-admitted Restricted	9 Total Admitted Restricted (5 minus 8)	Percentage	
			10 Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	11 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	\$ -	\$ 5,150,000	0.048%	0.049%
j. On deposit with states	\$ -	\$ 232,881,735	2.162%	2.196%
k. On deposit with other regulatory bodies	\$ -	\$ 69,211	0.001%	0.001%
l. Pledged collateral to FHLB (including assets backing funding agreements)	\$ -	\$ 142,020,580	1.319%	1.339%
m. Pledged as collateral not captured in other categories	\$ -	\$ -	0.000%	0.000%
n. Other restricted assets	\$ -	\$ 1,995,094	0.019%	0.019%
o. Total Restricted Assets (Sum of a through n)	\$ -	\$ 382,116,620	3.548%	3.603%

(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)

Description of Assets	Gross (Admitted & Nonadmitted) Restricted					6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)	8 Total Current Year Admitted Restricted	Percentage	
	Current Year								9 Gross (Admitted & Nonadmitted) Restricted to Total Assets	10 Admitted Restricted to Total Admitted Assets
	1 Total General Account (G/A)	2 G/A Supporting Protected Cell Account Activity (a)	3 Total Protected Cell Account (S/A) Restricted Assets	4 Protected Cell Account Assets Supporting G/A Activity (b)	5 Total (1 plus 3)					
Held in Trust for Group Accident & Health Business	\$ 1,995,094	\$ -	\$ -	\$ -	\$ 1,995,094	\$ 1,994,162	\$ 932	\$ 1,995,094	0.019%	0.019%
Total (c)	\$ 1,995,094	\$ -	\$ -	\$ -	\$ 1,995,094	\$ 1,994,162	\$ 932	\$ 1,995,094	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	2	\$ 513,837	\$ 561,613	\$ 517,973	\$ 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	2	\$ 513,837	\$ 561,613	\$ 517,973	\$ 561,613

AC - Amortized Cost FV - Fair Value

P. Short Sales

Not applicable

NOTES TO FINANCIAL STATEMENTS

Q. Prepayment Penalty and Acceleration Fees

	<u>General Account</u>	<u>Protected Cell</u>
1. Number of CUSIPs	13	-
2. Aggregate Amount of Investment Income	\$ 87,694	\$ -

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

A. Due and accrued income was excluded from surplus on the following basis:

Investment income due and accrued with amounts that are over 90 days past due are nonadmitted.

B. Not applicable

C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

	<u>Amount</u>
Interest Income Due and Accrued	
1. Gross	\$ 45,280,324
2. Nonadmitted	\$ -
3. Admitted	\$ 45,280,324

D. The aggregate deferred interest.

	<u>Amount</u>
Aggregate Deferred Interest	\$ -

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.

	<u>Amount</u>
Cumulative amounts of PIK interest included in the current principal balance	\$ 1,117,028

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			12/31/2022			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	\$ 222,239,352	\$ -	\$ 222,239,352	\$ 211,409,504	\$ -	\$ 211,409,504	\$ 10,829,848	\$ -	\$ 10,829,848
(b) Statutory Valuation Allowance Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 222,239,352	\$ -	\$ 222,239,352	\$ 211,409,504	\$ -	\$ 211,409,504	\$ 10,829,848	\$ -	\$ 10,829,848
(d) Deferred Tax Assets Nonadmitted	\$ 6,682,382	\$ -	\$ 6,682,382	\$ -	\$ -	\$ -	\$ 6,682,382	\$ -	\$ 6,682,382
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 215,556,970	\$ -	\$ 215,556,970	\$ 211,409,504	\$ -	\$ 211,409,504	\$ 4,147,466	\$ -	\$ 4,147,466
(f) Deferred Tax Liabilities	\$ 14,533,110	\$ 13,098,490	\$ 27,631,600	\$ 20,946,669	\$ 15,435,427	\$ 36,382,096	\$ (6,413,559)	\$ (2,336,937)	\$ (8,750,496)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 201,023,860	\$ (13,098,490)	\$ 187,925,370	\$ 190,462,835	\$ (15,435,427)	\$ 175,027,408	\$ 10,561,025	\$ 2,336,937	\$ 12,897,962

NOTES TO FINANCIAL STATEMENTS

2.

	As of End of Current Period			12/31/2022			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	\$ 81,552,322	\$ -	\$ 81,552,322	\$ 108,249,842	\$ -	\$ 108,249,842	\$ (26,697,520)	\$ -	\$ (26,697,520)
(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)	\$ 106,373,048	\$ -	\$ 106,373,048	\$ 68,170,005	\$ -	\$ 68,170,005	\$ 38,203,043	\$ -	\$ 38,203,043
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 106,373,048	\$ -	\$ 106,373,048	\$ 68,170,005	\$ -	\$ 68,170,005	\$ 38,203,043	\$ -	\$ 38,203,043
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ 366,719,448	XXX	XXX	\$ 376,130,355	XXX	XXX	\$ (9,410,907)
(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.	\$ 14,533,110	\$ 13,098,490	\$ 27,631,600	\$ 20,946,669	\$ 14,042,988	\$ 34,989,657	\$ (6,413,559)	\$ (944,496)	\$ (7,358,057)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ 202,458,480	\$ 13,098,490	\$ 215,556,970	\$ 197,366,516	\$ 14,042,988	\$ 211,409,504	\$ 5,091,964	\$ (944,496)	\$ 4,147,466

3.

	2023	2022
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	367%	388%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 2,444,796,320	\$ 2,504,402,411

4.

	As of End of Current Period		12/31/2022		Change	
	(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) (Col. 1 - 3) Ordinary	(6) (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)	\$ 222,239,352	\$ -	\$ 211,409,504	\$ -	\$ 10,829,848	\$ -
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)	\$ 215,556,970	\$ -	\$ 211,409,504	\$ -	\$ 4,147,466	\$ -
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

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

NOTES TO FINANCIAL STATEMENTS

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

	(1) As of End of Current Period	(2) 12/31/2022	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	\$ 53,412,202	\$ 35,603,342	\$ 17,808,860
(b) Foreign	\$ (3,915)	\$ 6,581	\$ (10,496)
(c) Subtotal (1a+1b)	\$ 53,408,287	\$ 35,609,923	\$ 17,798,364
(d) Federal income tax on net capital gains	\$ (1,310,147)	\$ 21,912,780	\$ (23,222,927)
(e) Utilization of capital loss carry-forwards	\$ -	\$ -	\$ -
(f) Other	\$ -	\$ -	\$ -
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ 52,098,140	\$ 57,522,703	\$ (5,424,563)
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ 71,373,540	\$ 69,081,810	\$ 2,291,730
(2) Unearned premium reserve	\$ 102,760,297	\$ 97,518,377	\$ 5,241,920
(3) Policyholder reserves	\$ -	\$ -	\$ -
(4) Investments	\$ -	\$ 1,244,240	\$ (1,244,240)
(5) Deferred acquisition costs	\$ -	\$ -	\$ -
(6) Policyholder dividends accrual	\$ -	\$ -	\$ -
(7) Fixed assets	\$ 18,757,183	\$ 17,877,019	\$ 880,164
(8) Compensation and benefits accrual	\$ 11,080,341	\$ 9,111,699	\$ 1,968,642
(9) Pension accrual	\$ -	\$ -	\$ -
(10) Receivables - nonadmitted	\$ 15,330,798	\$ 13,398,533	\$ 1,932,265
(11) Net operating loss carry-forward	\$ -	\$ -	\$ -
(12) Tax credit carry-forward	\$ -	\$ -	\$ -
(13) Other	\$ 2,937,193	\$ 3,177,826	\$ (240,633)
(99) Subtotal (sum of 2a1 through 2a13)	\$ 222,239,352	\$ 211,409,504	\$ 10,829,848
(b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(c) Nonadmitted	\$ 6,682,382	\$ -	\$ 6,682,382
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 215,556,970	\$ 211,409,504	\$ 4,147,466
(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)	\$ 215,556,970	\$ 211,409,504	\$ 4,147,466
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	\$ 2,595,582	\$ -	\$ 2,595,582
(2) Fixed assets	\$ 4,819,601	\$ 12,121,125	\$ (7,301,524)
(3) Deferred and uncollected premium	\$ -	\$ -	\$ -
(4) Policyholder reserves	\$ 5,769,120	\$ 8,653,470	\$ (2,884,350)
(5) Other	\$ 1,348,807	\$ 172,074	\$ 1,176,733
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 14,533,110	\$ 20,946,669	\$ (6,413,559)
(b) Capital:			
(1) Investments	\$ 13,098,490	\$ 15,435,427	\$ (2,336,937)
(2) Real estate	\$ -	\$ -	\$ -
(3) Other	\$ -	\$ -	\$ -
(99) Subtotal (3b1+3b2+3b3)	\$ 13,098,490	\$ 15,435,427	\$ (2,336,937)
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 27,631,600	\$ 36,382,096	\$ (8,750,496)
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 187,925,370	\$ 175,027,408	\$ 12,897,962

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) 12/31/2022	(3) (Col. 1 - 2) Change
Adjusted gross deferred tax assets	\$ 222,239,352	\$ 211,409,504	\$ 10,829,848
Total deferred tax liabilities	\$ 27,631,600	\$ 36,382,096	\$ (8,750,496)
Net deferred tax assets (liabilities)	\$ 194,607,752	\$ 175,027,408	\$ 19,580,344
Tax effect of the change in unrealized gains (losses)			\$ (1,231,872)
Tax effect of the change in pension liability			\$ 1,995,442
Change in net deferred income tax			<u>\$ 20,343,914</u>

NOTES TO FINANCIAL STATEMENTS

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	\$ 36,876,689	21.0%
Intercompany dividends	\$ (2,716,858)	-1.5%
Dividend received deductions and tax exempt interest income	\$ (450,694)	-0.3%
Sale of common stock of affiliate	\$ (503,556)	-0.3%
Non-deductible expenses	\$ 3,897,091	2.2%
Non-admitted assets	\$ (1,876,654)	-1.1%
Uncertain Tax Position & Accrued Interest	\$ (772,638)	-0.4%
Low Income Housing Credits	\$ (2,518,923)	-1.4%
Return to provision and other	\$ (180,231)	-0.1%
Total	<u>\$ 31,754,226</u>	<u>18.1%</u>

	As of End of Current Period	
	Tax	Rate
Federal income taxes incurred	\$ 53,408,287	30.4%
Realized capital gains tax	\$ (1,310,147)	-0.7%
Change in net deferred income taxes	\$ (20,343,914)	-11.6%
Total statutory income taxes	<u>\$ 31,754,226</u>	<u>18.1%</u>

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 2022:	\$ 51,487,614
For the tax year 2023:	\$ 30,064,708

- 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	Massachusetts Bay Insurance Company
AIX, 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.
Hanover Specialty Insurance Brokers, 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, 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 SOFR rate plus 12.5 basis points. Prior to June 29, 2023, the interest rate was calculated at a 3-month LIBOR rate. Principal and interest are due within 90 days of the date of the loan. The following transactions occurred in 2023:

<u>Origination Date</u>	<u>Affiliate</u>	<u>Cash Received/(Paid) Origination</u>		<u>Cash Received/(Paid) Repayment</u>		<u>O/S Balance</u>	
April 3, 2023	CICA	\$	17,000,000	\$	(17,000,000)	\$	-
April 3, 2023	THG	\$	11,000,000	\$	(11,000,000)	\$	-
April 5, 2023	THG	\$	6,000,000	\$	(6,000,000)	\$	-

The Company declared an ordinary common stock dividend of \$100,000,000 to Opus on May 10, 2023. The dividend was settled on May 25, 2023 by transferring bonds at fair value of \$98,621,536, accrued interest of \$966,024 and cash of \$412,440 to Opus. The Company recognized \$1,148,108 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 National	\$ 200,000	November 6, 2023	November 20, 2023	\$ -	\$ -	\$ 200,000	\$ -
CICO	\$ 1,000,000	November 6, 2023	November 20, 2023	\$ 613,701	\$ 6,758	\$ 379,541	\$ (86,182)
Verlan	\$ 500,000	November 6, 2023	November 20, 2023	\$ -	\$ -	\$ 500,000	\$ -
Campmed	\$ 350,000	November 6, 2023	November 20, 2023	\$ -	\$ -	\$ 350,000	\$ -
Hanover Casualty	\$ 800,000	November 6, 2023	November 20, 2023	\$ -	\$ -	\$ 800,000	\$ -
CICA	\$ 10,000,000	November 6, 2023	November 20, 2023	\$ 9,883,035	\$ 87,734	\$ 29,231	\$ (1,024,596)

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
AFAIC	\$ 5,000,000	November 28, 2023	\$ 4,910,247	\$ 40,039	\$ 49,714	\$ (102,470)
AFBIC	\$ 14,569,726	November 28, 2023	\$ 14,413,816	\$ 102,713	\$ 53,197	\$ (1,592,213)
CICM	\$ 16,000,000	November 28, 2023	\$ 15,452,834	\$ 102,252	\$ 444,914	\$ (1,640,653)
AFBIC	\$ 429,183	December 4, 2023	\$ 429,068	\$ 115	\$ -	\$ (76,992)

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 \$32,578,396 as amounts due to subsidiary, controlled and affiliated companies and \$126,160,709 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

NOTES TO FINANCIAL STATEMENTS

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%	\$ 139,175	\$ -	\$ 139,175
Allmerica Plus Insurance Agency, Inc.	100.0%	\$ 853,334	\$ -	\$ 853,334
AIX, Inc.	100.0%	\$ 90,628	\$ -	\$ 90,628
Total SSAP No. 97 8b(iii) Entities	XXX	\$ 1,083,137	\$ -	\$ 1,083,137
d. SSAP No. 97 8b(iv) Entities				
Hanover Atlantic Inc. Co. Ltd.	100.0%	\$ 53,317,315	\$ 53,317,315	\$ -
Total SSAP No. 97 8b(iv) Entities	XXX	\$ 53,317,315	\$ 53,317,315	\$ -
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	\$ 54,400,452	\$ 53,317,315	\$ 1,083,137
f. Aggregate Total (a+ e)	XXX	\$ 54,400,452	\$ 53,317,315	\$ 1,083,137

(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, Resubmission 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	06/13/2023	\$ 50,895,461	Yes	No	M
Total SSAP No. 97 8b(iv) Entities	XXX	XXX	\$ 50,895,461	XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	XXX	\$ 50,895,461	XXX	XXX	XXX
f. Aggregate Total (a+e)	XXX	XXX	\$ 50,895,461	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

NOTES TO FINANCIAL STATEMENTS

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 \$125,136,222 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 \$5,150,000 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	\$ 5,150,000	\$ 5,150,000	\$ -
(c) Activity Stock	\$ -	\$ -	\$ -
(d) Excess Stock	\$ -	\$ -	\$ -
(e) Aggregate Total (a+b+c+d)	<u>\$ 5,150,000</u>	<u>\$ 5,150,000</u>	<u>\$ -</u>
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	<u>\$ 3,750,000</u>	XXX	XXX
2. Prior Year-end			
(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)	<u>\$ 4,991,400</u>	<u>\$ 4,991,400</u>	<u>\$ -</u>
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	<u>\$ 3,635,000</u>	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)

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	\$ 5,150,000	\$ 5,150,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

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)	\$ 125,136,222	\$ 142,020,580	\$ -
2. Current Year General Account Total Collateral Pledged	\$ 125,136,222	\$ 142,020,580	\$ -
3. Current Year Protected Cell Account Total Collateral Pledged	\$ -	\$ -	\$ -
4. Prior Year-end Total General and Protected Cell Account Total Collateral Pledged	\$ 105,806,813	\$ 115,728,432	\$ -

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)

NOTES TO FINANCIAL STATEMENTS

b. Maximum Amount Pledged During Reporting Period

	1	2	3
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Protected Cell Account Maximum Collateral Pledged (Lines 2+3)	\$ 127,082,667	\$ 144,015,674	\$ 24,200,000
2. Current Year General Account Maximum Collateral Pledged	\$ 127,082,667	\$ 144,015,674	\$ 24,200,000
4. Prior Year-end Total General and Protected Cell Account Maximum Collateral Pledged	\$ 107,714,281	\$ 117,722,593	\$ 59,700,000

(4) Borrowing from FHLB

a. Amount as of Reporting Date

	1	2	3	4
	Total 2+3	General Account	Protected Cell Account	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	2	3
	Total 2+3	General Account	Protected Cell Account
1. Debt	\$ 24,200,000	\$ 24,200,000	\$ -
2. Funding Agreements	\$ -	\$ -	\$ -
3. Other	\$ -	\$ -	\$ -
4. Aggregate Total (1+2+3)	\$ 24,200,000	\$ 24,200,000	\$ -

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, 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, 2023, 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 \$14.7 million.

A summary of assets, obligations and assumptions of the Pension and Other Postretirement Benefit Plans are as follows at December 31, 2023 and 2022:

(1) Change in benefit obligation a. Pension Benefits

	Overfunded		Underfunded	
	2023	2022	2023	2022
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ 386,217,000	\$ 489,567,000
2. Service cost	\$ -	\$ -	\$ -	\$ -
3. Interest cost	\$ -	\$ -	\$ 21,891,000	\$ 15,271,000
4. Contribution by plan participants	\$ -	\$ -	\$ -	\$ -
5. Actuarial gain (loss)	\$ -	\$ -	\$ (2,064,000)	\$ (82,479,000)
6. Foreign currency exchange rate changes	\$ -	\$ -	\$ -	\$ -
7. Benefits paid	\$ -	\$ -	\$ (35,097,000)	\$ (36,142,000)
8. Plan amendments	\$ -	\$ -	\$ -	\$ -
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$ -	\$ -	\$ -	\$ -
10. Benefit obligation at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 370,947,000</u>	<u>\$ 386,217,000</u>

b. Postretirement Benefits

	Overfunded		Underfunded	
	2023	2022	2023	2022
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ 5,470,000	\$ 7,044,000
2. Service cost	\$ -	\$ -	\$ -	\$ -
3. Interest cost	\$ -	\$ -	\$ 295,000	\$ 215,000
4. Contribution by plan participants	\$ -	\$ -	\$ -	\$ -
5. Actuarial gain (loss)	\$ -	\$ -	\$ (116,000)	\$ (897,000)
6. Foreign currency exchange rate changes	\$ -	\$ -	\$ -	\$ -
7. Benefits paid	\$ -	\$ -	\$ (810,000)	\$ (892,000)
8. Plan amendments	\$ -	\$ -	\$ -	\$ -
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$ -	\$ -	\$ -	\$ -
10. Benefit obligation at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,839,000</u>	<u>\$ 5,470,000</u>

c. Special or Contractual Benefits Per SSAP No. 11

	Overfunded		Underfunded	
	2023	2022	2023	2022
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ 168,000	\$ 552,000
2. Service cost	\$ -	\$ -	\$ -	\$ -
3. Interest cost	\$ -	\$ -	\$ -	\$ -
4. Contribution by plan participants	\$ -	\$ -	\$ -	\$ -
5. Actuarial gain (loss)	\$ -	\$ -	\$ (17,000)	\$ 48,000
6. Foreign currency exchange rate changes	\$ -	\$ -	\$ -	\$ -
7. Benefits paid	\$ -	\$ -	\$ (84,000)	\$ (309,000)
8. Plan amendments	\$ -	\$ -	\$ 490,000	\$ (123,000)
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$ -	\$ -	\$ -	\$ -
10. Benefit obligation at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 557,000</u>	<u>\$ 168,000</u>

NOTES TO FINANCIAL STATEMENTS

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2023	2022	2023	2022	2023	2022
(2) Change in plan assets						
a. Fair value of plan assets at beginning of year	\$ 371,513,000	\$ 477,972,000	\$ -	\$ -	\$ -	\$ -
b. Actual return on plan assets	\$ 23,751,000	\$ (73,304,000)	\$ -	\$ -	\$ -	\$ -
c. Foreign currency exchange rate changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
d. Reporting entity contribution	\$ 2,848,000	\$ 2,987,000	\$ 810,000	\$ 892,000	\$ -	\$ -
e. Plan participants' contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
f. Benefits paid	\$ (35,097,000)	\$ (36,142,000)	\$ (810,000)	\$ (892,000)	\$ -	\$ -
g. Business combinations, divestitures and settlements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
h. Fair value of plan assets at end of year	<u>\$ 363,015,000</u>	<u>\$ 371,513,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

(3) Funded status

	Pension Benefits		Postretirement Benefits	
	2023	2022	2023	2022
a. Components:				
1. Prepaid benefit costs	\$ -	\$ -	\$ -	\$ -
2. Overfunded plan assets	\$ -	\$ -	\$ -	\$ -
3. Accrued benefit costs	\$ 59,901,000	\$ 69,993,000	\$ (2,453,000)	\$ (2,756,000)
4. Liability for pension benefits	\$ (67,832,000)	\$ (84,697,000)	\$ (2,386,000)	\$ (2,714,000)
b. Assets and liabilities recognized:				
1. Assets (nonadmitted)	\$ 14,650,000	\$ 9,785,000	\$ -	\$ -
2. Liabilities recognized	\$ (22,581,000)	\$ (24,489,000)	\$ (4,839,000)	\$ (5,470,000)
c. Unrecognized liabilities	\$ -	\$ -	\$ -	\$ -

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2023	2022	2023	2022	2023	2022
(4) Components of net periodic benefit cost						
a. Service cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Interest cost	\$ 21,891,000	\$ 15,271,000	\$ 295,000	\$ 215,000	\$ -	\$ -
c. Expected return on plan assets	\$ (22,055,000)	\$ (17,216,000)	\$ -	\$ -	\$ -	\$ -
d. Transition asset or obligation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
e. Gains and losses	\$ 7,790,000	\$ 5,250,000	\$ 212,000	\$ 317,000	\$ -	\$ -
f. Prior service cost or credit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
g. Gain or loss recognized due to a settlement or curtailment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
h. Total net periodic benefit cost	<u>\$ 7,626,000</u>	<u>\$ 3,305,000</u>	<u>\$ 507,000</u>	<u>\$ 532,000</u>	<u>\$ -</u>	<u>\$ -</u>

(5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2023	2022	2023	2022
a. Items not yet recognized as a component of net periodic cost - prior year	\$ 79,378,000	\$ 76,593,000	\$ 2,714,000	\$ 3,928,000
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	\$ (3,760,000)	\$ 8,040,000	\$ (212,000)	\$ (317,000)
f. Net gain and loss recognized	<u>\$ (7,786,000)</u>	<u>\$ (5,255,000)</u>	<u>\$ (116,000)</u>	<u>\$ (897,000)</u>
g. Items not yet recognized as a component of net periodic cost - current year	<u>\$ 67,832,000</u>	<u>\$ 79,378,000</u>	<u>\$ 2,386,000</u>	<u>\$ 2,714,000</u>

(6) Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits	
	2023	2022	2023	2022
a. Net transition asset or obligation	\$ -	\$ -	\$ -	\$ -
b. Net prior service cost or credit	\$ -	\$ -	\$ -	\$ -
c. Net recognized gains and losses	\$ 67,832,000	\$ 79,378,000	\$ 2,386,000	\$ 2,714,000

(7) Weighted-average assumptions used to determine net periodic benefit cost as of the end of current period:

	2023	2022
a. Weighted average discount rate	6.000%	3.250%
b. Expected long-term rate of return on plan assets	6.250%	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:

	2023	2022
e. Weighted average discount rate	5.750%	6.000%
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 \$370,947,000 and \$386,217,000 as of December 31, 2023 and 2022 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. 2024	\$ 39,472,000
b. 2025	\$ 37,633,000
c. 2026	\$ 36,120,000
d. 2027	\$ 35,263,000
e. 2028	\$ 33,202,000
f. 2029 through 2033	\$ 141,091,000

(11) The Company does not have any regulatory contribution requirement for 2023.

(12-16) Not applicable

(17) The Company's Pension Plan and Post Retirement Plans are underfunded by \$7,931,000 and \$14,704,000 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 2023 target allocations and actual invested asset allocations at December 31, 2023 and 2022.

	2023 TARGET LEVELS	2023	2022
Fixed Income Securities			
Fixed maturities	88%	88%	88%
Money Market Funds	2%	2%	2%
Total Fixed Income Securities	90%	90%	90%
Equity Securities	10%	10%	10%
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, 2023

	(Level 1)	(Level 2)	(Level 3)	Total
Fixed income securities:				
Fixed Maturities	\$ 22,322	\$ -	\$ 12,276	\$ 34,598
Money Markets	\$ 6,331	\$ -	\$ -	\$ 6,331
Total Investments at fair value	\$ 28,653	\$ -	\$ 12,276	\$ 40,929

(2) Securities classified as Level 1 at December 31, 2023 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, 2023 includes assets held in a fixed account of an insurance company, redeemable at contract value. 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 2023 expected return on plan assets of 6.25% 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 2023 and 2022. The Company's expense for this matching provision was \$27.6 million and \$26.4 million for 2023 and 2022, respectively. In addition to this matching provision, the Company can elect to make an annual contribution to employees' accounts.

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 \$1.5 million and \$0.1 million in 2023 and 2022, respectively for the qualified pension plan, and \$0.1 million for other post retirement benefit plans in 2023 and 2022.

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 June 2, 2023. Accordingly, the maximum dividend that may be declared payable at January 1, 2024 without prior approval from the New Hampshire Commissioner of Insurance is \$163,272,169. The maximum dividend that may be declared payable subsequent to June 2, 2024 without prior approval is \$263,272,169.

G., H., I.

Not applicable

J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$ 751,932,724

This unrealized gain is not net of the applicable deferred tax liability of \$13,934,757.

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 \$135,643,166. The Company has commitments of \$870,000 related to state tax credit investments at the end of the reporting period.

Total contingent liabilities: \$ 135,643,166

(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 \$ 600,552

(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 2023 and 2022 was approximately \$10,179,228 and \$10,698,597, respectively. At the end of the reporting period, future minimum rental payments are as follows:

(2) a. At December 31, 2023, the minimum aggregate rental commitments are as follows:

	Operating Leases
1. 2024	\$ 8,235,440
2. 2025	\$ 5,294,082
3. 2026	\$ 3,788,683
4. 2027	\$ 2,738,023
5. 2028	\$ 756,182
6. Thereafter	\$ 329,615
7. Total (sum of 1 through 6)	\$ 21,142,025

(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	\$ -	\$ -	\$ 11,444,560	\$ -	\$ 11,444,560
Bonds: Industrial and miscellaneous	\$ -	\$ 59,203,805	\$ -	\$ -	\$ 59,203,805
Bank Loans	\$ -	\$ 14,993,229	\$ -	\$ -	\$ 14,993,229
Common Stocks: Industrial and miscellaneous	\$ 87,950,058	\$ -	\$ -	\$ -	\$ 87,950,058
Other Invested Assets	\$ -	\$ -	\$ 3,825,081	\$ -	\$ 3,825,081
Total assets at fair value/NAV	\$ 87,950,058	\$ 74,197,034	\$ 15,269,641	\$ -	\$ 177,416,733

(a) Excludes equities carried at cost of \$5,150,000 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 01/01/2023	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 12/31/2023
a. Assets										
Preferred Stocks: Industrial and miscellaneous	\$ 6,444,560	\$ 5,000,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,444,560
Other Invested Assets	\$ 3,663,471	\$ -	\$ -	\$ -	\$ 161,610	\$ -	\$ -	\$ -	\$ -	\$ 3,825,081
Total Assets	\$ 10,108,031	\$ 5,000,000	\$ -	\$ -	\$ 161,610	\$ -	\$ -	\$ -	\$ -	\$ 15,269,641

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.

NOTES TO FINANCIAL STATEMENTS

- (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.
- 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	\$ 6,110,822,648	\$ 6,547,425,515	\$ 170,239,679	\$ 5,932,632,547	\$ 7,950,422	\$ -	\$ -
Preferred Stock	\$ 11,444,560	\$ 11,444,560	\$ -	\$ -	\$ 11,444,560	\$ -	\$ -
Common Stock (a)	\$ 93,100,058	\$ 93,100,058	\$ 87,950,058	\$ 5,150,000	\$ -	\$ -	\$ -
Mortgages	\$ 155,756,205	\$ 175,160,669	\$ -	\$ -	\$ 155,756,205	\$ -	\$ -
Other Invested Assets (a)	\$ 240,076,709	\$ 247,360,602	\$ -	\$ 6,328,922	\$ 233,747,787	\$ -	\$ -
Cash and Short-Term Investments	\$ 32,076,587	\$ 32,062,993	\$ (689,315)	\$ 32,765,902	\$ -	\$ -	\$ -

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

D., E.

Not applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 21 Other Items

A. Unusual or Infrequent Items

Not applicable

B. Troubled Debt Restructuring: Debtors

Not applicable

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 \$1,430,208,513 and \$1,340,094,622, 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 \$18,831,432 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 \$193,778,518 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
School Tuition Credits	AZ	\$ 325,000	\$ 325,000
21E1999 - Total		\$ 325,000	\$ 325,000

(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

	<u>Total Admitted</u>	<u>Total Nonadmitted</u>
a. Transferable	\$ -	\$ -
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.

NOTES TO FINANCIAL STATEMENTS

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	2	\$ 300,000,000

The Company has catastrophe protection through two per occurrence excess of loss reinsurance agreements with Commonwealth Re Ltd. ("Commonwealth Re"), an independent company, licensed as a Special Purpose Insurer in Bermuda. The coverage under the reinsurance agreements 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, Virginia and all waters contiguous thereto. Coverage is provided 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. The reinsurance agreements meet the requirements to be accounted for as reinsurance in accordance with the guidance for reinsurance contracts. In connection with these two reinsurance agreements, effective July 1, 2023 ("2023 Agreement") and July 1, 2022 ("2022 Agreement"), Commonwealth Re issued notes (generally referred to as "catastrophe bonds") to unrelated investors for an aggregate principal amount of \$300.0 million, consistent with the amount of coverage provided under the reinsurance agreements as described below. The proceeds have been deposited in a reinsurance trust account.

The 2023 Agreement provides the Company with coverage of up to \$150.0 million through June 30, 2026. For events up to and including June 30, 2026, 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 \$150.0 million coverage amount is available for 50% of the covered losses, until such losses reach a maximum level of \$1.6 billion.

Pursuant to the terms of the 2022 Agreement, effective July 1, 2023, the Company reset the exhaustion level and percentage of coverage within the layer. For the period from July 1, 2023 through and including June 30, 2025, the Company will be entitled to begin recovering amounts under the 2022 Agreement if the covered losses in the covered area for a single occurrence reach an attachment amount of \$1.3 billion. The \$150.0 million coverage amount is available for 50% of the covered losses, until such losses reach a maximum level of \$1.6 billion. Prior to the reset, effective July 1, 2023, the \$150.0 million coverage was available for covered losses between \$1.3 billion and \$1.45 billion. The attachment level, the maximum level (or exhaustion level) and percentage of coverage under each agreement will be reset annually to adjust the expected loss of the layer within a predetermined range.

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

H.

Not applicable

NOTE 22 Events Subsequent

Not applicable

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	\$ 188,743,000

Individual Reinsurers Who Are Members of a Group

Group Code	FEIN	Reinsurer Name	Unsecured Amount
31	13-5616275	TRANSATLANTIC REINS CO	\$ 106,361,000

All Members of the Groups Shown above with Unsecured Reinsurance Recoverables

Group Code	FEIN	Reinsurer Name	Unsecured Amount
31	06-1325038	FINIAL REINSURANCE CO	\$ 300,000
31	13-2673100	GENERAL REINSURANCE CORP	\$ 40,106,000
31	13-5616275	TRANSATLANTIC REINS CO	\$ 106,361,000
Total			\$ 146,767,000

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	\$1,460,050,812	\$ -	\$ -	\$ -	\$1,460,050,812	\$ -
b. All Other	\$ 4,998,590	\$ 1,250,380	\$ 71,065,047	\$ 21,397,490	\$ (66,066,457)	\$ (20,147,110)
c. Total (a+b)	<u>\$1,465,049,402</u>	<u>\$ 1,250,380</u>	<u>\$ 71,065,047</u>	<u>\$ 21,397,490</u>	<u>\$1,393,984,355</u>	<u>\$ (20,147,110)</u>

d. Direct Unearned Premium Reserve

\$1,027,169,044

NOTES TO FINANCIAL STATEMENTS

(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	\$ 99,107,178	\$ -	\$ -	\$ 99,107,178
b. Sliding Scale Adjustments	\$ -	\$ -	\$ 695,262	\$ (695,262)
c. Other Profit Commission Arrangements	\$ -	\$ -	\$ -	\$ -
d. TOTAL (a+b+c)	<u>\$ 99,107,178</u>	<u>\$ -</u>	<u>\$ 695,262</u>	<u>\$ 98,411,916</u>

(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 \$2,671,446 during 2023. The redundancy of \$2,671,446 is 0.1% of unpaid losses and LAE of \$4,830,238,940 as of December 31, 2022. The favorable loss and LAE reserve development during 2023 is primarily due to lower than expected losses in workers compensation, other liability - claims made, surety and commercial multiple peril lines of business, partially offset by higher than expected losses in other liability - occurrence, personal and commercial auto liability and homeowners lines of business. 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.

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
\$ 15,662,790	\$ 15,662,790

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	12/31/2023
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	\$ 421,000	\$ 421,000	\$ 69,000	\$ 490,000
17.1	Other Liability - occurrence	\$ 1,518,000	\$ 1,374,000	\$ 82,000	\$ 1,456,000
Total		\$ 1,939,000	\$ 1,795,000	\$ 151,000	\$ 1,946,000

(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)	\$ 1,946,000
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)	\$ 1,946,000
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%

NOTES TO FINANCIAL STATEMENTS

(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.

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 \$88,878,450 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)	\$ 23,760,218	\$ 18,669,204
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)	\$ 23,760,218	\$ 18,669,204

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

B. Nontabular Discount

Reserves for Conversion Trust and Individual Health unpaid losses are reported on an undiscounted basis. The undiscounted reserves as of December 31, 2023 are \$4,902,000.

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

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
a. Beginning reserves:	\$ 18,969,000	\$ 18,405,000	\$ 18,799,000	\$ 19,865,000	\$ 19,121,000
b. Incurred losses and loss adjustment expense:	\$ 1,495,000	\$ 2,700,000	\$ 3,529,000	\$ 1,483,000	\$ 734,000
c. Calendar year payments for losses and loss adjustment expenses:	<u>\$ 2,059,000</u>	<u>\$ 2,306,000</u>	<u>\$ 2,463,000</u>	<u>\$ 2,227,000</u>	<u>\$ 1,572,000</u>
d. Ending reserves (a+b-c):	<u>\$ 18,405,000</u>	<u>\$ 18,799,000</u>	<u>\$ 19,865,000</u>	<u>\$ 19,121,000</u>	<u>\$ 18,283,000</u>

(2) Assumed Reinsurance

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
a. Beginning reserves:	\$ 24,180,000	\$ 22,838,000	\$ 24,957,000	\$ 25,517,000	\$ 25,757,000
b. Incurred losses and loss adjustment expense:	\$ (296,000)	\$ 3,001,000	\$ 1,353,000	\$ 776,000	\$ 323,000
c. Calendar year payments for losses and loss adjustment expenses:	<u>\$ 1,046,000</u>	<u>\$ 882,000</u>	<u>\$ 793,000</u>	<u>\$ 536,000</u>	<u>\$ 526,000</u>
d. Ending reserves (a+b-c):	<u>\$ 22,838,000</u>	<u>\$ 24,957,000</u>	<u>\$ 25,517,000</u>	<u>\$ 25,757,000</u>	<u>\$ 25,554,000</u>

(3) Net of Ceded Reinsurance

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
a. Beginning reserves:	\$ 29,751,000	\$ 28,762,000	\$ 31,053,000	\$ 33,208,000	\$ 33,184,000
b. Incurred losses and loss adjustment expense:	\$ 948,000	\$ 3,645,000	\$ 4,797,000	\$ 1,438,000	\$ (482,000)
c. Calendar year payments for losses and loss adjustment expenses:	<u>\$ 1,937,000</u>	<u>\$ 1,354,000</u>	<u>\$ 2,642,000</u>	<u>\$ 1,462,000</u>	<u>\$ 581,000</u>
d. Ending reserves (a+b-c):	<u>\$ 28,762,000</u>	<u>\$ 31,053,000</u>	<u>\$ 33,208,000</u>	<u>\$ 33,184,000</u>	<u>\$ 32,121,000</u>

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

(1) Direct Basis:	\$ 13,566,000
(2) Assumed Reinsurance Basis:	\$ 21,053,000
(3) Net of Ceded Reinsurance Basis:	\$ 25,163,000

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

(1) Direct Basis:	\$ 9,581,000
(2) Assumed Reinsurance Basis:	\$ 1,015,000
(3) Net of Ceded Reinsurance Basis:	\$ 4,425,000

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

	2019	2020	2021	2022	2023
a. Beginning reserves:	\$ 5,584,000	\$ 4,584,000	\$ 4,524,000	\$ 4,384,000	\$ 4,741,000
b. Incurred losses and loss adjustment expense:	\$ (895,000)	\$ 74,000	\$ 550,000	\$ 612,000	\$ 416,000
c. Calendar year payments for losses and loss adjustment expenses:	\$ 105,000	\$ 134,000	\$ 690,000	\$ 255,000	\$ 695,000
d. Ending reserves (a+b-c):	<u>\$ 4,584,000</u>	<u>\$ 4,524,000</u>	<u>\$ 4,384,000</u>	<u>\$ 4,741,000</u>	<u>\$ 4,462,000</u>

(2) Assumed Reinsurance

	2019	2020	2021	2022	2023
a. Beginning reserves:	\$ 6,813,000	\$ 7,658,000	\$ 7,584,000	\$ 6,557,000	\$ 5,734,000
b. Incurred losses and loss adjustment expense:	\$ 1,004,000	\$ 252,000	\$ (519,000)	\$ (604,000)	\$ (483,000)
c. Calendar year payments for losses and loss adjustment expenses:	\$ 159,000	\$ 326,000	\$ 508,000	\$ 219,000	\$ 114,000
d. Ending reserves (a+b-c):	<u>\$ 7,658,000</u>	<u>\$ 7,584,000</u>	<u>\$ 6,557,000</u>	<u>\$ 5,734,000</u>	<u>\$ 5,137,000</u>

(3) Net of Ceded Reinsurance

	2019	2020	2021	2022	2023
a. Beginning reserves:	\$ 8,782,000	\$ 8,876,000	\$ 8,512,000	\$ 7,461,000	\$ 6,930,000
b. Incurred losses and loss adjustment expense:	\$ 372,000	\$ 95,000	\$ 147,000	\$ (57,000)	\$ 1,112,000
c. Calendar year payments for losses and loss adjustment expenses:	\$ 278,000	\$ 459,000	\$ 1,198,000	\$ 474,000	\$ 809,000
d. Ending reserves (a+b-c):	<u>\$ 8,876,000</u>	<u>\$ 8,512,000</u>	<u>\$ 7,461,000</u>	<u>\$ 6,930,000</u>	<u>\$ 7,233,000</u>

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

(1) Direct Basis:	\$ 3,392,000
(2) Assumed Reinsurance Basis:	\$ 4,183,000
(3) Net of Ceded Reinsurance Basis:	\$ 5,211,000

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

(1) Direct Basis:	\$ 2,395,000
(2) Assumed Reinsurance Basis:	\$ 312,000
(3) Net of Ceded Reinsurance Basis:	\$ 1,164,000

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? Yes [X] No []
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 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 [X] 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 [X] 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 [X]
- 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?
New Hampshire Department of Insurance
- 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 [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 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? Yes [] No [X]
4.12 renewals? Yes [] No [X]
- 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? Yes [] No [X]
4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC.
- 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 [X]
- 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 [X]
- 7.2 If yes,
7.21 State the percentage of foreign control; 0.0 %
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).

1 Nationality	2 Type of Entity
.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HANOVER INSURANCE COMPANY

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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 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).
.....

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HANOVER INSURANCE COMPANY

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? Yes [X] No []
- 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.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount
124301025	Altabank	Collateral associated with surety business	900,000
122042807	American Business Bank Inc	Collateral associated with non-surety business	732,988
122042807	American Business Bank Inc	Collateral associated with surety business	50,000
211274382	Bangor Savings Bank	Collateral associated with surety business	95,000
323371076	Banner Bank	Collateral associated with surety business	300,000
091310521	Bell Bank	Collateral associated with surety business	685,000
211073981	Blue Hills Bancorp Inc	Collateral associated with surety business	50,000
211371489	Brookline Bancorp Inc	Collateral associated with surety business	600,000
022303659	Canandaigua Bank & Trust	Collateral associated with surety business	62,076
122203950	Cathay General Bancorp	Collateral associated with surety business	7,750,000
082902757	Centennial Bank	Collateral associated with surety business	100,000
074902082	Citizens State Bank	Collateral associated with surety business	500,000
031306278	CNB Financial Corp	Collateral associated with surety business	25,000
031306278	CNB Financial Corp	Collateral associated with surety business	17,500
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
011301798	Eastern Bank	Collateral associated with surety business	25,000
241270851	First Defiance Financial Corp	Collateral associated with non-surety business	250,000
071905082	First National Bank of Farmington	Collateral associated with surety business	100,000
041204726	First National Bank OH	Collateral associated with surety business	60,000
321081669	First Republic Bank	Collateral associated with surety business	140,000
107005047	FirstBank Holding Co	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 non-surety business	300,000
026006224	Hope Bancorp Inc	Collateral associated with surety business	41,700,000
026009768	IDB Bank	Collateral associated with surety business	600,000
026005319	Intesa Sanpaolo Spa	Collateral associated with surety business	150,000
211174178	Ion Bank	Collateral associated with surety business	50,000
074903719	Lakeland Financial Corp	Collateral associated with surety business	500,000
067010509	Mercantil Servicios Financieros CA	Collateral associated with surety business	50,000
026013356	Metropolitan National Bank	Collateral associated with surety business	50,000
104913970	NebraskaLand National Bank	Collateral associated with surety business	100,000
211373539	Needham Bank	Collateral associated with non-surety business	3,000,000
311973208	Nex Bank	Collateral associated with surety business	10,000,000
066011392	Ocean Bank	Collateral associated with surety business	170,000
075000666	Park Bank	Collateral associated with surety business	300,000
211871772	Peoples Bank - Holyoke, MA	Collateral associated with surety business	160,000
211274476	Skowhegan Savings Bank	Collateral associated with non-surety business	500,000
043308691	Somerset Trust Company	Collateral associated with surety business	50,000
081018998	Stifel Bank	Collateral associated with surety business	295,459
053200666	Synovus Financial Corp	Collateral associated with surety business	2,100,000
111909579	TBK Bank	Collateral associated with surety business	75,000
231371964	The Bryn Mawr Trust Company	Collateral associated with non-surety business	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
122000496	Union Bank	Collateral associated with surety business	300,000
021201383	Valley National Bancorp	Collateral associated with surety business	387,300
125100089	Washington Trust Bank	Collateral associated with surety business	100,000
096000661	Western Bank	Collateral associated with surety business	150,000

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 [X] 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 [X] 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 [X] No []

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HANOVER INSURANCE COMPANY

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 [X]
- 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 [X]
- 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 [X]
- 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 [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$ 14,705
- 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 [X]
- 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 [X] No []

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HANOVER INSURANCE COMPANY

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 \$5,150,000
- 26.28 On deposit with states \$232,881,735
- 26.29 On deposit with other regulatory bodies \$69,211
- 26.30 Pledged as collateral - excluding collateral pledged to
an FHLB \$0
- 26.31 Pledged as collateral to FHLB - including assets
backing funding agreements \$142,020,580
- 26.32 Other \$1,995,094

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HANOVER INSURANCE COMPANY

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.....
Wellington Funds (US) LLC	U.....
J.P. Morgan Investment Inc.	U.....

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 [X]

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 [X]

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 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107569	Opus Investment Management, Inc.	549300UFGZJWL1MOS85	Securities Exchange Commission	DS.....
288313	Wellington Funds (US) LLC	5493007617BARMGYJ883	Securities Exchange Commission	NO.....
107038	J.P. Morgan Investment Mng't Inc.	549300W78QHV4XMM6K69	Securities Exchange Commission	NO.....

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	20,014,963
30.2999 - Total		20,014,963

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

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
VANGUARD TSM IDX ETF	APPLE INC.	1,234,923	12/29/2023 ..

ANNUAL STATEMENT FOR THE YEAR 2023 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	6,641,534,658	6,204,945,385	(436,589,273)
31.2 Preferred stocks	11,444,560	11,444,560	0
31.3 Totals	6,652,979,218	6,216,389,945	(436,589,273)

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 []

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HANOVER INSURANCE COMPANY

GENERAL INTERROGATORIES

38.1 Does the reporting entity directly hold cryptocurrencies? Yes [] No [X]

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 [X]

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?\$ 4,792,859

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?\$ 1,099,617

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HANOVER INSURANCE COMPANY

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	33,384
2.2 Premium Denominator	4,649,311,282	4,277,871,768
2.3 Premium Ratio (2.1/2.2)	0.000	0.000
2.4 Reserve Numerator	0	0
2.5 Reserve Denominator	7,455,138,805	7,129,336,994
2.6 Reserve Ratio (2.4/2.5)	0.000	0.000

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	\$	2,425,582
3.22 Non-participating policies	\$	2,152,613,116

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

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HANOVER INSURANCE COMPANY

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 or 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 Moody's/RMS RiskLink v21 and Verisk Extreme Event Solution/AIR Touchstone v10 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?
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 first issued notes (generally referred to as "catastrophe bonds") to investors in amounts totaling \$150 million at July 1, 2022, consistent with the amount of coverage provided under the reinsurance agreement as described below. The proceeds were deposited in a reinsurance trust account. A second similar agreement for \$150 million was secured effective July 1, 2023. The reinsurance agreements provide us with coverage of up to \$300 million through June 30, 2025 and June 30, 2026, 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 the end of the two three-year periods, 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 \$300 million coverage amount is available until such covered losses reach a maximum \$1.6 billion. The attachment level and the maximum level (or exhaustion level) under the agreements may be reset annually to adjust the expected loss of the layer within a predetermined range. The coverage under the reinsurance agreements 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 66.73%.
- 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 unreinsured 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 2023 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, Yes [] No [X]
 - (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 Yes [] No [X]
 - (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 []

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 [X] No []
- 12.6 If yes, state the amount thereof at December 31 of the current year:
- 12.61 Letters of credit\$6,450,000
- 12.62 Collateral and other funds.....\$0
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation):\$ 7,200,000
- 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:
.....

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 [X]

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 [X]

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 [X]

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 [X] 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 2023 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 2023	2 2022	3 2021	4 2020	5 2019
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11, 16, 17, 18 & 19)	1,961,952,632	1,932,688,519	1,718,416,075	1,623,150,540	1,614,442,773
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,229,379,779	1,107,042,274	1,005,535,236	888,868,873	855,375,862
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	2,034,646,830	1,891,707,496	1,691,121,399	1,585,511,194	1,549,816,281
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	122,560,766	117,913,911	104,806,492	100,285,976	101,729,605
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	5,348,540,007	5,049,352,200	4,519,879,202	4,197,816,583	4,121,364,521
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18 & 19)	1,815,856,578	1,754,555,339	1,570,321,167	1,431,661,038	1,439,795,826
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,060,508,930	965,906,497	870,653,921	793,427,707	781,585,665
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	1,782,151,197	1,662,005,890	1,500,612,228	1,401,039,885	1,375,374,404
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	114,853,748	108,190,964	93,911,365	90,185,031	91,034,333
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	4,773,370,453	4,490,658,690	4,035,498,681	3,716,313,661	3,687,790,228
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(87,983,492)	(91,070,958)	25,382,703	129,353,090	101,206,321
14. Net investment gain (loss) (Line 11)	257,729,360	347,846,162	346,622,849	279,125,397	317,423,098
15. Total other income (Line 15)	11,743,311	13,299,909	9,505,602	11,562,817	12,960,185
16. Dividends to policyholders (Line 17)	4,575,749	3,654,991	3,288,850	2,926,352	3,171,059
17. Federal and foreign income taxes incurred (Line 19)	53,408,287	35,609,923	64,772,884	83,831,252	63,098,682
18. Net income (Line 20)	123,505,143	230,810,199	313,449,420	333,283,700	365,319,863
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	10,605,804,054	10,313,759,982	9,691,844,982	8,973,493,165	8,552,205,324
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	193,778,518	178,453,073	151,927,092	136,002,462	135,320,322
20.2 Deferred and not yet due (Line 15.2)	1,236,429,995	1,161,641,549	1,052,429,661	1,008,440,761	972,520,530
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	7,973,082,364	7,631,196,874	6,978,553,195	6,390,617,478	6,087,586,802
22. Losses (Page 3, Line 1)	4,058,004,658	3,932,478,901	3,545,153,876	3,228,896,610	2,996,700,404
23. Loss adjustment expenses (Page 3, Line 3)	973,003,783	897,760,039	815,216,951	762,611,835	717,861,037
24. Unearned premiums (Page 3, Line 9)	2,421,153,400	2,297,094,229	2,084,307,307	1,893,941,039	1,837,028,359
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)	2,632,721,690	2,682,563,108	2,713,291,787	2,582,875,687	2,464,618,522
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	387,906,298	635,225,253	744,760,739	591,488,754	504,875,828
Risk-Based Capital Analysis					
28. Total adjusted capital	2,632,721,690	2,679,430,108	2,710,671,787	2,580,245,687	2,462,244,522
29. Authorized control level risk-based capital	667,025,647	645,855,335	593,866,572	552,599,894	531,855,391
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)	75.9	74.6	69.2	68.1	65.9
31. Stocks (Lines 2.1 & 2.2)	15.0	16.9	21.9	22.4	23.3
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	2.0	2.2	2.2	1.6	1.2
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.5	0.5	0.5	0.6	0.6
34. Cash, cash equivalents and short-term investments (Line 5)	0.4	(0.3)	(0.3)	(0.8)	0.9
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	6.2	6.3	8.1	8.2
38. Receivables for securities (Line 9)	0.0	0.0	0.1	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)	1,190,177,554	1,240,036,531	1,268,059,302	1,250,639,143	1,207,581,477
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	1,190,177,554	1,240,036,531	1,268,059,302	1,250,639,143	1,207,581,477
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)	45.2	46.2	46.7	48.4	49.0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HANOVER INSURANCE COMPANY

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2023	2 2022	3 2021	4 2020	5 2019
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	(85,330,966)	(180,217,389)	67,883,312	33,392,885	69,952,161
52. Dividends to stockholders (Line 35)	(100,000,000)	(100,000,000)	(255,000,000)	(245,000,000)	(140,000,000)
53. Change in surplus as regards policyholders for the year (Line 38)	(49,841,418)	(30,728,679)	130,416,100	118,257,165	297,555,956
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11, 16, 17, 18 & 19)	907,177,888	797,158,614	634,678,399	662,513,082	703,400,265
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	639,261,744	561,256,702	466,646,700	375,009,344	443,613,283
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	1,187,243,501	862,234,553	740,087,530	745,923,070	649,213,297
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	57,044,751	7,724,290	30,731,369	21,137,717	49,102,685
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	2,110	348	0	28,778	51,827
59. Total (Line 35)	2,790,729,994	2,228,374,507	1,872,143,998	1,804,611,991	1,845,381,357
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11, 16, 17, 18 & 19)	799,644,287	714,923,995	573,881,794	584,286,054	627,318,534
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	575,694,208	481,534,602	379,051,446	323,640,417	405,407,619
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	1,124,524,521	809,981,500	707,215,952	681,830,616	594,088,752
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	33,334,064	5,314,305	29,718,300	13,883,107	38,313,688
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	2,110	348	0	28,778	51,829
65. Total (Line 35)	2,533,199,190	2,011,754,750	1,689,867,492	1,603,668,972	1,665,180,422
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)	57.2	56.1	52.2	50.2	50.5
68. Loss expenses incurred (Line 3)	11.7	12.0	12.5	12.6	12.8
69. Other underwriting expenses incurred (Line 4)	33.0	34.0	34.7	33.7	33.9
70. Net underwriting gain (loss) (Line 8)	(1.9)	(2.1)	0.7	3.5	2.8
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)	31.9	32.1	32.8	32.9	32.9
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	68.9	68.1	64.6	62.7	63.3
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)	181.3	167.4	148.7	143.9	149.6
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)	(8,894)	(11,922)	(40,205)	(13,056)	(23,330)
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).....	(0.3)	(0.4)	(1.6)	(0.5)	(1.1)
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)	(93,733)	(78,845)	4,792	(45,643)	(36,673)
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)	(3.5)	(3.1)	0.2	(2.1)	(1.8)

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 2023 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						10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
				4	5	6	7	8	9			
1. Prior.....	XXX	XXX	XXX	36,918	13,568	6,975	1,718	3,520	0	1,493	32,128	XXX
2. 2014.....	3,117,884	294,208	2,823,676	1,442,738	114,129	194,328	18,317	190,231	63	84,991	1,694,788	XXX
3. 2015.....	3,293,283	314,247	2,979,036	1,557,187	133,330	196,889	19,695	200,944	23	84,363	1,801,973	XXX
4. 2016.....	3,428,664	323,833	3,104,831	1,550,987	152,666	200,734	13,257	209,865	41	81,378	1,795,623	XXX
5. 2017.....	3,607,968	373,602	3,234,365	1,817,500	221,369	202,435	14,958	209,545	41	101,034	1,993,112	XXX
6. 2018.....	3,829,617	371,473	3,458,145	1,756,906	132,297	213,106	13,194	208,610	53	111,289	2,033,079	XXX
7. 2019.....	4,025,190	409,538	3,615,652	1,833,406	167,349	196,300	16,168	218,834	56	100,110	2,064,967	XXX
8. 2020.....	4,123,533	464,132	3,659,401	1,584,973	174,490	132,047	7,453	208,597	(10)	83,376	1,743,684	XXX
9. 2021.....	4,361,566	516,433	3,845,132	1,737,094	222,555	110,284	8,483	214,272	(6)	98,214	1,830,618	XXX
10. 2022.....	4,844,310	566,439	4,277,872	1,767,387	110,959	70,807	3,324	210,806	(13)	102,726	1,934,730	XXX
11. 2023.....	5,235,595	586,283	4,649,311	1,260,632	49,528	25,777	1,248	196,684	(30)	59,290	1,432,347	XXX
12. Totals	XXX	XXX	XXX	16,345,729	1,492,239	1,549,683	117,814	2,071,908	218	908,263	18,357,049	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22			
	13	14	15	16	17	18	19	20					
1. Prior.....	213,570	37,937	173,423	48,556	14,133	2,964	41,709	18,160	3,490	0	734	338,708	XXX
2. 2014.....	31,832	9,268	16,249	7,353	2,659	318	8,057	1,217	402	0	363	41,044	XXX
3. 2015.....	34,739	12,317	22,927	8,890	4,513	449	9,147	2,389	1,013	15	707	48,280	XXX
4. 2016.....	46,888	5,015	28,265	10,269	8,926	1,089	9,652	3,949	983	8	353	74,382	XXX
5. 2017.....	85,981	11,091	37,609	10,387	10,110	1,198	17,147	3,956	1,666	16	878	125,866	XXX
6. 2018.....	123,835	11,593	68,683	15,316	17,200	840	23,324	5,447	2,578	21	1,752	202,402	XXX
7. 2019.....	232,923	48,121	98,590	23,803	27,189	2,590	41,151	7,530	3,550	35	2,486	321,323	XXX
8. 2020.....	208,524	20,032	144,865	38,931	30,091	1,620	59,458	13,984	4,787	53	4,533	373,105	XXX
9. 2021.....	386,769	53,389	261,892	64,097	47,831	3,182	108,084	18,163	7,990	98	8,097	673,637	XXX
10. 2022.....	513,934	43,416	458,829	92,518	50,913	2,516	180,643	23,392	17,505	152	24,039	1,059,829	XXX
11. 2023.....	682,919	59,451	956,467	139,955	44,853	1,220	262,593	29,157	55,506	122	85,151	1,772,434	XXX
12. Totals	2,561,914	311,631	2,267,798	460,075	258,418	17,985	760,966	127,345	99,469	520	129,093	5,031,009	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
1. Prior.....	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	300,499	38,208
2. 2014.....	1,886,496	150,664	1,735,832	60.5	51.2	61.5	0	0	0.0	31,460	9,584
3. 2015.....	2,027,360	177,107	1,850,253	61.6	56.4	62.1	0	0	0.0	36,459	11,821
4. 2016.....	2,056,300	186,296	1,870,005	60.0	57.5	60.2	0	0	0.0	59,868	14,514
5. 2017.....	2,381,994	263,015	2,118,978	66.0	70.4	65.5	0	0	0.0	102,113	23,754
6. 2018.....	2,414,243	178,761	2,235,482	63.0	48.1	64.6	0	0	0.0	165,608	36,794
7. 2019.....	2,651,942	265,652	2,386,290	65.9	64.9	66.0	0	0	0.0	259,589	61,734
8. 2020.....	2,373,342	256,553	2,116,789	57.6	55.3	57.8	0	0	0.0	294,426	78,679
9. 2021.....	2,874,216	369,962	2,504,255	65.9	71.6	65.1	0	0	0.0	531,175	142,462
10. 2022.....	3,270,822	276,263	2,994,559	67.5	48.8	70.0	0	0	0.0	836,828	223,001
11. 2023.....	3,485,432	280,651	3,204,781	66.6	47.9	68.9	0	0	0.0	1,439,980	332,454
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	4,058,005	973,004

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 2023 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 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023	11 One Year	12 Two Year
1. Prior.....	1,407,868	1,559,157	1,753,123	1,846,941	1,834,661	1,843,737	1,844,521	1,847,558	1,850,435	1,846,210	(4,225)	(1,348)
2. 2014.....	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	1,545,263	(694)	(6,054)
3. 2015.....	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	1,648,334	(7,510)	(17,760)
4. 2016.....	XXX	XXX	1,680,016	1,673,091	1,662,621	1,660,396	1,653,691	1,647,713	1,653,161	1,659,206	6,045	11,493
5. 2017.....	XXX	XXX	XXX	1,888,835	1,895,730	1,899,274	1,904,546	1,910,703	1,911,246	1,907,823	(3,423)	(2,880)
6. 2018.....	XXX	XXX	XXX	XXX	2,027,921	2,005,174	2,000,701	2,007,875	2,019,417	2,024,368	4,951	16,493
7. 2019.....	XXX	XXX	XXX	XXX	XXX	2,088,782	2,098,040	2,123,590	2,160,712	2,163,998	3,286	40,408
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	2,081,969	2,023,916	1,943,354	1,903,449	(39,905)	(120,467)
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,295,702	2,322,420	2,282,084	(40,336)	(13,617)
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,693,470	2,766,387	72,917	XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,952,682	XXX	XXX
12. Totals											(8,894)	(93,733)

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 Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023		
1. Prior.....	000	557,663	903,632	1,104,493	1,244,807	1,324,146	1,374,861	1,403,007	1,439,956	1,468,563	XXX	XXX
2. 2014.....	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	1,504,620	XXX	XXX
3. 2015.....	XXX	697,638	1,066,258	1,246,283	1,398,654	1,491,460	1,538,286	1,567,186	1,584,294	1,601,053	XXX	XXX
4. 2016.....	XXX	XXX	635,836	998,879	1,197,319	1,357,814	1,432,974	1,488,290	1,544,602	1,585,798	XXX	XXX
5. 2017.....	XXX	XXX	XXX	732,380	1,157,237	1,385,688	1,537,413	1,647,200	1,733,319	1,783,607	XXX	XXX
6. 2018.....	XXX	XXX	XXX	XXX	788,117	1,224,841	1,436,594	1,595,735	1,739,946	1,824,522	XXX	XXX
7. 2019.....	XXX	XXX	XXX	XXX	XXX	812,926	1,276,410	1,506,183	1,696,222	1,846,190	XXX	XXX
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	783,629	1,190,049	1,380,735	1,535,078	XXX	XXX
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	871,466	1,381,138	1,616,340	XXX	XXX
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	973,407	1,723,911	XXX	XXX
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,235,633	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 2014	2 2015	3 2016	4 2017	5 2018	6 2019	7 2020	8 2021	9 2022	10 2023
1. Prior.....	467,099	293,946	315,791	260,412	225,687	210,454	199,587	192,847	179,364	167,085
2. 2014.....	574,133	247,773	173,003	102,672	62,746	49,114	36,615	29,238	23,125	15,737
3. 2015.....	XXX	602,104	314,680	184,592	106,596	70,329	50,218	41,334	30,466	20,795
4. 2016.....	XXX	XXX	615,827	329,312	173,584	106,257	74,059	48,592	33,462	23,699
5. 2017.....	XXX	XXX	XXX	670,516	336,829	191,676	110,692	79,322	55,415	40,413
6. 2018.....	XXX	XXX	XXX	XXX	700,470	364,746	210,823	132,762	89,560	71,243
7. 2019.....	XXX	XXX	XXX	XXX	XXX	726,926	383,053	243,345	155,654	108,407
8. 2020.....	XXX	XXX	XXX	XXX	XXX	XXX	807,339	486,815	277,065	151,408
9. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	847,948	487,560	287,716
10. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,070,158	523,562
11. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,049,947

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HANOVER INSURANCE COMPANY

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)	
		2 Direct Premiums Written	3 Direct Premiums Earned							
1. Alabama	AL	L	7,946,240	7,197,376	0	1,323,558	3,282,876	7,480,561	7,565	0
2. Alaska	AK	L	580,686	686,196	0	262,583	140,185	978,969	696	0
3. Arizona	AZ	L	26,049,977	26,090,838	442	10,585,598	8,052,239	13,254,141	43,440	0
4. Arkansas	AR	L	6,230,932	5,661,310	0	4,243,969	2,961,469	5,799,158	8,679	0
5. California	CA	L	157,093,700	151,768,653	664	52,960,270	66,931,549	101,797,230	172,580	0
6. Colorado	CO	L	36,151,178	35,110,123	244	21,639,127	35,581,487	36,498,445	62,074	0
7. Connecticut	CT	L	78,232,799	74,306,927	25,828	39,810,063	48,813,412	63,730,082	268,673	0
8. Delaware	DE	L	4,179,080	4,223,002	0	298,943	1,240,408	5,108,197	8,889	0
9. District of Columbia	DC	L	17,584,157	16,917,936	92	2,411,860	(2,651,798)	11,126,451	22,914	0
10. Florida	FL	L	47,210,185	44,737,975	7,145	17,726,442	16,888,726	45,776,020	22,391	0
11. Georgia	GA	L	51,368,513	48,473,994	547	27,089,307	26,254,353	32,800,196	112,885	0
12. Hawaii	HI	L	1,299,105	1,230,061	0	118,452	133,530	274,756	221	0
13. Idaho	ID	L	3,142,902	3,010,196	0	271,836	788,213	1,505,249	4,843	0
14. Illinois	IL	L	59,764,203	61,641,794	16,113	25,878,871	24,627,336	46,757,609	152,717	0
15. Indiana	IN	L	64,123,876	62,353,199	76	32,814,198	43,129,548	33,581,528	257,164	0
16. Iowa	IA	L	5,763,891	5,519,163	0	675,486	1,581,331	2,423,024	4,364	0
17. Kansas	KS	L	3,737,853	3,651,689	8,463	3,873,013	(3,208,161)	3,200,004	5,672	0
18. Kentucky	KY	L	8,832,792	8,297,254	1,170	5,710,738	(1,327,087)	6,878,786	8,746	0
19. Louisiana	LA	L	32,548,063	29,981,866	0	12,200,466	21,991,120	22,358,243	51,523	0
20. Maine	ME	L	71,160,083	58,690,178	1,463	17,140,227	17,459,689	42,855,447	237,099	0
21. Maryland	MD	L	52,137,164	47,049,203	676	18,465,472	17,636,498	19,305,242	122,716	0
22. Massachusetts	MA	L	295,507,852	258,815,626	250,866	118,922,334	157,332,194	189,152,605	2,772,299	0
23. Michigan	MI	L	66,085,431	64,556,341	0	21,526,641	25,466,785	45,690,114	118,014	0
24. Minnesota	MN	L	43,390,480	41,166,628	19,370	10,062,697	22,590,243	45,288,161	53,660	0
25. Mississippi	MS	L	5,205,558	5,172,937	0	653,543	1,471,517	9,277,773	5,631	0
26. Missouri	MO	L	9,538,882	10,002,986	50	1,580,399	4,516,358	7,341,481	14,677	0
27. Montana	MT	L	2,389,923	2,162,380	0	557,790	352,785	910,290	1,890	0
28. Nebraska	NE	L	2,917,691	2,778,949	0	1,963,825	1,024,175	2,010,080	2,646	0
29. Nevada	NV	L	10,722,882	10,262,573	125	2,343,291	2,753,133	3,482,578	19,828	0
30. New Hampshire	NH	L	39,236,963	32,232,550	10,386	7,927,188	7,641,637	18,987,131	111,262	0
31. New Jersey	NJ	L	154,512,175	150,569,641	1,505	79,812,208	80,363,485	140,760,909	468,585	0
32. New Mexico	NM	L	4,712,160	5,651,188	284	2,113,895	1,550,260	2,011,859	6,231	0
33. New York	NY	L	153,579,505	149,331,726	13,267	80,894,322	54,102,120	156,267,583	371,915	0
34. North Carolina	NC	L	44,692,342	43,673,537	1,934	11,950,914	13,545,327	31,603,051	68,041	0
35. North Dakota	ND	L	7,645,030	6,721,901	0	2,929,475	5,795,477	5,144,865	0	0
36. Ohio	OH	L	46,738,242	45,754,338	0	26,117,859	29,565,761	27,876,368	312,801	0
37. Oklahoma	OK	L	7,954,662	8,084,659	0	2,897,533	2,832,706	6,805,166	19,302	0
38. Oregon	OR	L	15,092,297	15,249,496	12	2,381,660	2,282,734	10,015,383	20,736	0
39. Pennsylvania	PA	L	85,350,444	81,145,867	14,024	57,777,901	69,644,753	63,938,080	355,180	0
40. Rhode Island	RI	L	9,658,694	9,371,741	6,179	1,768,995	15,177,599	21,138,957	14,773	0
41. South Carolina	SC	L	24,130,724	22,447,781	28	5,727,303	9,222,507	11,649,497	29,480	0
42. South Dakota	SD	L	3,988,824	3,787,159	184	542,448	2,531,207	1,501,677	2,537	0
43. Tennessee	TN	L	53,103,211	51,049,152	195	25,169,396	24,438,899	23,407,637	115,734	0
44. Texas	TX	L	150,232,429	145,340,161	1,337,683	82,879,811	59,707,034	89,149,935	183,844	0
45. Utah	UT	L	17,908,635	16,441,512	0	3,975,919	12,898,159	20,722,658	18,988	0
46. Vermont	VT	L	13,473,326	12,165,135	2,445	4,629,129	5,892,694	7,366,544	48,799	0
47. Virginia	VA	L	56,622,928	52,223,000	4,664	10,393,098	13,500,264	26,905,881	109,410	0
48. Washington	WA	L	29,435,704	27,580,336	0	8,876,325	7,162,630	13,765,462	37,756	0
49. West Virginia	WV	L	2,710,006	2,632,617	0	375,484	1,025,348	2,177,252	2,856	0
50. Wisconsin	WI	L	58,392,767	54,480,577	548,903	26,702,055	24,757,846	29,211,901	174,630	0
51. Wyoming	WY	L	1,333,615	1,193,412	0	77,845	(126,650)	476,257	1,639	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	L	13,824	13,917	0	0	161	176	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	681,890	687,866	0	0	361,412	379,919	0	0
58. Aggregate other alien	OT	XXX	2,942,314	2,808,658	0	160,741	146,366	783,597	0	0
59. Totals	XXX		2,155,038,789	2,032,155,280	2,275,027	899,192,503	989,833,849	1,518,690,165	7,038,995	0
DETAILS OF WRITE-INS										
58001. ABW Aruba	XXX		118	65	0	0	31	31	0	0
58002. ALB Albania	XXX		33	25	0	0	6	9	0	0
58003. AND Andorra	XXX		4,175	2,995	0	0	516	1,113	0	0
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX		2,937,988	2,805,573	0	160,741	145,813	782,444	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		2,942,314	2,808,658	0	160,741	146,366	783,597	0	0

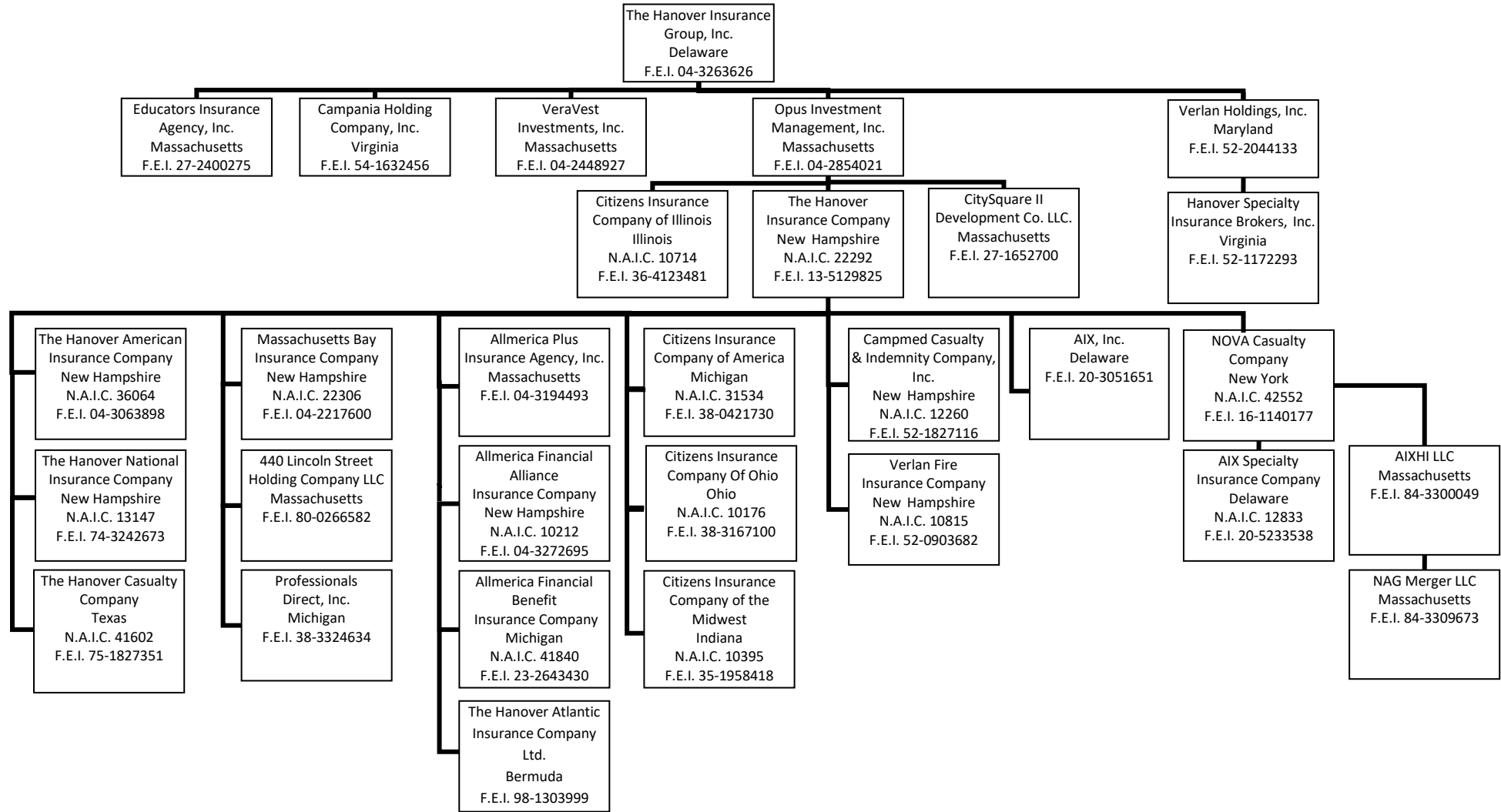
(a) Active Status Counts:

- 1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 52
- 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..... 5

(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.

Affiliated Investment Management Company

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OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
2504. Miscellaneous non-admitted assets	53,748,336	53,748,336	0	0
2505. Prepaid Reinsurance Premiums	1,644,131	0	1,644,131	1,244,683
2597. Summary of remaining write-ins for Line 25 from overflow page	55,392,467	53,748,336	1,644,131	1,244,683

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	4,709,124	8,269,898	23,083	13,002,106
2405. Outside Data processing Costs	7,546,786	19,754,324	2,215,298	29,516,408
2406. Technology Outsourcing Costs	9,290,811	38,735,279	1,937	48,028,027
2407. Interest Expense	0	42,317	0	42,317
2408. Remaining Miscellaneous Expense	2,278,433	3,231,213	1,415,439	6,925,084
2409. Amortization of Goodwill	0	135,359	0	135,359
2497. Summary of remaining write-ins for Line 24 from overflow page	23,825,154	70,168,390	3,655,758	97,649,302

Additional Write-ins for Schedule T Line 58

	1 Active Status	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
58004. ARE United Arab Emirates ..	XXX	13,277	18,546	0	0	(2,958)	3,539	0	0
58005. ARG Argentina	XXX	2,354	2,901	0	0	(658)	627	0	0
58006. ARM Armenia	XXX	0	0	0	0	(25)	0	0	0
58007. ATA Antarctica	XXX	438	179	0	0	117	117	0	0
58008. ATG Antigua and Barbuda	XXX	2,500	3,489	0	0	76	666	0	0
58009. AUS Australia	XXX	75,457	62,070	0	0	6,835	20,112	0	0
58010. AUT Austria	XXX	22,447	25,159	0	0	(582)	5,983	0	0
58011. AZE Azerbaijan	XXX	35	38	0	0	0	9	0	0
58012. BDI Burundi	XXX	1,939	938	0	0	(11,831)	517	0	0
58013. BEL Belgium	XXX	22,874	21,239	0	0	(928)	6,097	0	0
58014. BGD Bangladesh	XXX	63	87	0	0	(247)	17	0	0
58015. BGR Bulgaria	XXX	1,413	1,028	0	0	203	377	0	0
58016. BHR Bahrain	XXX	7,042	5,352	0	0	1,131	1,877	0	0
58017. BHS Bahamas	XXX	12,381	10,661	0	0	969	3,300	0	0
58018. BIH Bosnia and Herzegovina	XXX	0	17	0	0	(5)	0	0	0
58019. BLZ Belize	XXX	903	662	0	0	148	241	0	0
58020. BMU Bermuda	XXX	4,434	3,057	0	0	(13)	1,182	0	0
58021. BOL Bolivia	XXX	0	83	0	0	(2)	0	0	0
58022. BRA Brazil	XXX	24,479	21,133	0	0	(2,605)	6,524	0	0
58023. BTN Bhutan	XXX	2,500	1,373	0	0	666	666	0	0
58024. CHE Switzerland	XXX	26,498	20,167	0	0	831	7,063	0	0
58025. CHL Chile	XXX	8,667	8,886	0	0	(2,149)	2,310	0	0
58026. CHN China	XXX	342,113	326,359	0	5,522	(52,417)	91,185	0	0
58027. COL Colombia	XXX	9,342	9,509	0	0	616	2,490	0	0
58028. CRI Costa Rica	XXX	31,149	32,489	0	0	165	8,302	0	0
58029. CYM Cayman Islands	XXX	66	1,353	0	0	(1,479)	18	0	0
58030. CYP Cyprus	XXX	192	211	0	0	(36)	51	0	0
58031. CZE Czech Republic	XXX	742	1,921	0	0	(858)	198	0	0
58032. DEU Germany	XXX	154,745	182,120	0	0	(16,950)	41,245	0	0
58033. DNK Denmark	XXX	39,166	18,776	0	0	5,719	10,439	0	0
58034. DOM Dominican Republic	XXX	20,045	15,077	0	0	2,365	5,343	0	0
58035. DZA Algeria	XXX	1,808	1,196	0	0	478	482	0	0
58036. ECU Ecuador	XXX	6,291	10,131	0	0	(70)	1,677	0	0
58037. EGY Egypt	XXX	3,824	5,314	0	0	(1,006)	1,019	0	0
58038. ESP Spain	XXX	78,442	67,820	0	93,191	100,247	20,907	0	0
58039. EST Estonia	XXX	2,606	1,658	0	0	689	695	0	0
58040. ETH Ethiopia	XXX	0	20	0	0	(584)	0	0	0
58041. FIN Finland	XXX	2,393	1,290	0	0	415	638	0	0
58042. FJI Fiji	XXX	0	0	0	0	(22)	0	0	0
58043. FRA France	XXX	326,330	304,768	0	0	49,762	86,978	0	0
58044. FSM Micronesia, Federated States of	XXX	66	59	0	0	(22)	18	0	0
58045. GBR United Kingdom	XXX	419,324	430,071	0	0	(5,306)	111,442	0	0
58046. GEO Georgia	XXX	0	0	0	0	(2)	0	0	0
58047. GHA Ghana	XXX	463	418	0	0	80	123	0	0
58048. GNQ Equatorial Guinea	XXX	139	99	0	0	(29)	37	0	0
58049. GRC Greece	XXX	1,475	1,766	0	0	(223)	393	0	0
58050. GRD Grenada	XXX	2,511	1,418	0	0	669	669	0	0
58051. GRL Greenland	XXX	2,500	1,149	0	0	666	666	0	0
58052. GTM Guatemala	XXX	16,132	12,642	0	0	1,761	4,300	0	0
58053. GUM Guam	XXX	0	0	0	0	(21)	0	0	0
58054. GUY Guyana	XXX	2,500	2,525	0	0	(5)	666	0	0
58055. HKG Hong Kong, Special Administrative Region of China	XXX	17,171	32,282	0	0	(2,038)	4,577	0	0
58056. HND Honduras	XXX	5,092	4,509	0	0	763	1,357	0	0
58057. HRV Croatia	XXX	159	215	0	0	(72)	42	0	0
58058. HTI Haiti	XXX	0	0	0	0	(1)	0	0	0
58059. HUN Hungary	XXX	6,002	8,312	0	0	(4,681)	1,600	0	0
58060. IDN Indonesia	XXX	5,757	4,849	0	0	1,138	1,534	0	0
58061. IND India	XXX	99,852	83,071	0	0	6,797	26,614	0	0
58062. IRL Ireland	XXX	21,402	25,101	0	0	(4,072)	5,704	0	0

ANNUAL STATEMENT FOR THE YEAR 2023 OF THE HANOVER INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Schedule T Line 58

States, Etc.	1 Active Status	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
58063. ISL Iceland	XXX	4,248	3,169	0	0	870	1,132	0	0
58064. ISR Israel	XXX	26,886	33,231	0	0	(1,125)	7,166	0	0
58065. ITA Italy	XXX	118,550	113,274	0	0	5,240	31,598	0	0
58066. JAM Jamaica	XXX	2,678	3,604	0	0	(138)	714	0	0
58067. JOR Jordan	XXX	212	174	0	0	27	57	0	0
58068. JPN Japan	XXX	53,722	73,134	0	0	(11,437)	14,319	0	0
58069. KEN Kenya	XXX	5,660	3,694	0	0	1,267	1,509	0	0
58070. KHM Cambodia	XXX	335	379	0	0	(39)	89	0	0
58071. KIR Kiribati	XXX	0	18	0	0	(225)	0	0	0
58072. KNA Saint Kitts and Nevis	XXX	0	79	0	0	(41)	0	0	0
58073. KOR Korea, Republic of	XXX	36,341	33,100	0	0	795	9,686	0	0
58074. KWT Kuwait	XXX	189	179	0	0	(10)	50	0	0
58075. LBN Lebanon	XXX	147	98	0	0	(1,477)	39	0	0
58076. LCA Saint Lucia	XXX	0	79	0	0	(18)	0	0	0
58077. LKA Sri Lanka	XXX	2,532	3,341	0	0	442	675	0	0
58078. LTU Lithuania	XXX	36	50	0	0	(3)	10	0	0
58079. LUX Luxembourg	XXX	5	40	0	0	(63)	1	0	0
58080. LVA Latvia	XXX	298	216	0	0	58	79	0	0
58081. MAC Macao, Special Administrative Region of China	XXX	748	804	0	0	57	199	0	0
58082. MAF Saint-Martin (French part)	XXX	2,513	3,358	0	0	103	670	0	0
58083. MAR Morocco	XXX	4,375	3,175	0	0	60	1,166	0	0
58084. MCO Monaco	XXX	235	210	0	0	(26)	63	0	0
58085. MDG Madagascar	XXX	0	42	0	0	(32)	0	0	0
58086. MEX Mexico	XXX	501,686	439,414	0	0	20,159	133,716	0	0
58087. MHL Marshall Islands	XXX	2,351	2,220	0	0	(642)	0	0	0
58088. MKD Macedonia, the Former Yugoslav Republic of	XXX	0	8	0	0	(6)	0	0	0
58089. MLT Malta	XXX	(731)	793	0	0	(643)	0	0	0
58090. MMR Myanmar	XXX	47	43	0	0	3	13	0	0
58091. MNE Montenegro	XXX	66	61	0	0	(10)	18	0	0
58092. MYS Malaysia	XXX	19,400	17,404	0	0	(359)	5,171	0	0
58093. NGA Nigeria	XXX	71	59	0	0	10	19	0	0
58094. NIC Nicaragua	XXX	0	0	0	0	(3,318)	0	0	0
58095. NLD Netherlands	XXX	57,841	57,482	0	60,835	57,114	15,417	0	0
58096. NOR Norway	XXX	3,080	2,009	0	0	570	821	0	0
58097. NPL Nepal	XXX	3,358	4,836	0	0	(472)	895	0	0
58098. NZL New Zealand	XXX	14,556	7,390	0	0	2,293	3,880	0	0
58099. OMN Oman	XXX	(449)	849	0	0	(533)	0	0	0
58100. PAK Pakistan	XXX	387	250	0	0	2	103	0	0
58101. PAN Panama	XXX	3,934	6,875	0	0	(794)	1,049	0	0
58102. PER Peru	XXX	634	783	0	0	(428)	169	0	0
58103. PHL Philippines	XXX	15,986	12,077	0	0	(1,779)	4,261	0	0
58104. PLW Palau	XXX	66	59	0	0	(23)	18	0	0
58105. PNG Papua New Guinea	XXX	0	15	0	0	(7)	0	0	0
58106. POL Poland	XXX	11,959	10,655	0	0	1,521	3,187	0	0
58107. PRT Portugal	XXX	13,464	9,439	0	0	1,937	3,589	0	0
58108. PRY Paraguay	XXX	569	724	0	0	(42)	152	0	0
58109. PYF French Polynesia	XXX	0	0	0	0	(8)	0	0	0
58110. QAT Qatar	XXX	3,410	3,402	0	0	238	909	0	0
58111. ROU Romania	XXX	3,499	2,282	0	0	(2,940)	933	0	0
58112. RUS Russian Federation	XXX	70	915	0	0	(355)	19	0	0
58113. RWA Rwanda	XXX	524	540	0	0	72	140	0	0
58114. SAU Saudi Arabia	XXX	810	638	0	0	59	216	0	0
58115. SEN Senegal	XXX	171	365	0	0	(35)	46	0	0
58116. SGP Singapore	XXX	24,144	21,419	0	0	771	6,435	0	0
58117. SLV El Salvador	XXX	0	1,152	0	0	(953)	0	0	0
58118. SRB Serbia	XXX	7,198	5,941	0	1,193	1,357	1,919	0	0
58119. SVK Slovakia	XXX	166	98	0	0	38	44	0	0
58120. SVN Slovenia	XXX	2,516	2,903	0	0	72	671	0	0
58121. SWE Sweden	XXX	25,009	18,686	0	0	4,905	6,666	0	0
58122. TCA Turks and Caicos Islands	XXX	43	167	0	0	(124)	11	0	0
58123. THA Thailand	XXX	9,269	8,141	0	0	293	2,471	0	0
58124. TJK Tajikistan	XXX	20	13	0	0	5	5	0	0
58125. TTO Trinidad and Tobago	XXX	118	81	0	0	6	31	0	0
58126. TUR Turkey	XXX	7,851	6,495	0	0	612	2,093	0	0
58127. TWN Taiwan, Republic of China	XXX	55,998	51,985	0	0	(961)	14,925	0	0
58128. TZA Tanzania *, United Republic of	XXX	71	39	0	0	19	19	0	0
58129. UGA Uganda	XXX	2,320	3,243	0	0	434	618	0	0
58130. UKR Ukraine	XXX	0	17	0	0	(7)	0	0	0
58131. URY Uruguay	XXX	6,030	7,918	0	0	1,152	1,607	0	0
58132. VEN Venezuela (Bolivarian Republic of)	XXX	118	142	0	0	(5)	31	0	0
58133. VGB British Virgin Islands	XXX	3,343	2,128	0	0	879	891	0	0
58134. VIR U.S. Virgin Islands	XXX	416	401	0	0	111	111	0	0
58135. VNM Viet Nam	XXX	25,501	19,678	0	0	350	6,797	0	0
58136. ZAF South Africa	XXX	1,888	2,082	0	0	(44)	503	0	0
58137. ZMB Zambia	XXX	0	246	0	0	(375)	0	0	0
58997. Summary of remaining write-ins for Line 58 from overflow page	XXX	2,937,988	2,805,573	0	160,741	145,813	782,444	0	0

OVERFLOW PAGE FOR WRITE-INS

NONE