



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2024

OF THE CONDITION AND AFFAIRS OF THE

The Hanover Insurance Company

NAIC Group Code00880088NAIC Company Code22292Employer's ID Number13-5129825
(Current)(Prior)

Organized under the Laws ofNew Hampshire, State of Domicile or Port of EntryNH
Country of DomicileUnited States of America

Incorporated/Organized10/05/1972Commenced Business04/15/1852

Statutory Home Office4 Bedford Farms Drive, Suite 107Bedford, NH, US 03110-6528
(Street and Number)(City or Town, State, Country and Zip Code)

Main Administrative Office440 Lincoln Street
(Street and Number)
Worcester, MA, US 01653-0002508-853-7200
(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Mail Address440 Lincoln StreetWorcester, MA, US 01653-0002
(Street and Number or P.O. Box)(City or Town, State, Country and Zip Code)

Primary Location of Books and Records440 Lincoln Street
(Street and Number)
Worcester, MA, US 01653-0002508-853-7200-8557928
(City or Town, State, Country and Zip Code)(Area Code) (Telephone Number)

Internet Website AddressWWW.HANOVER.COM

Statutory Statement ContactDennis M. Hazelwood508-853-7200-8557928
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OFFICERS

PresidentJohn Conner RocheVice President & TreasurerNathaniel William Clarkin

Senior Vice President & SecretaryCharles Frederick Cronin

OTHER

Jeffrey Mark Farber, Executive Vice President & CFO
Willard Ty-Lunn Lee, Executive Vice President
Bryan James Salvatore, Executive Vice President

Dennis Francis Kerrigan Jr., Executive Vice President & Chief Legal Officer
David John Lovely, Executive Vice President

Richard William Lavey, Executive Vice President
Denise Maureen Lowsley, Executive Vice President

DIRECTORS OR TRUSTEES


Warren Ellison Barnes
Dennis Francis Kerrigan Jr.
David John Lovely
Bryan James Salvatore


Jeffrey Mark Farber
Richard William Lavey
Denise Maureen Lowsley


Lindsay France Greenfield
Willard Ty-Lunn Lee
John Conner Roche

State ofMassachusettsSS
County ofWorcester

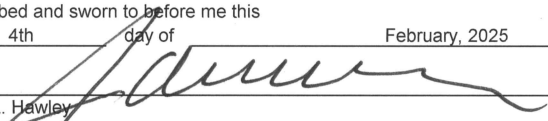
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any 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

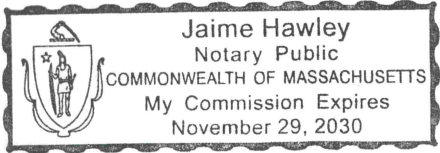

Charles Frederick Cronin
Senior Vice President & Secretary


Nathaniel William Clarkin
Vice President & Treasurer

Subscribed and sworn to before me this
4th day of February, 2025


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 2024 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)	7,126,738,393	0	7,126,738,393	6,547,425,515
2. Stocks (Schedule D):				
2.1 Preferred stocks	20,768,976	0	20,768,976	11,444,560
2.2 Common stocks	1,342,859,359	1,005,448	1,341,853,911	1,282,194,475
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	158,478,568	0	158,478,568	175,160,669
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)	40,537,891	0	40,537,891	43,257,671
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 (\$(85,467,721) , Schedule E - Part 1), cash equivalents (\$247,146,607 , Schedule E - Part 2) and short-term investments (\$1,566,065 , Schedule DA)	163,244,951	0	163,244,951	32,062,993
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)	471,629,682	0	471,629,682	537,591,642
9. Receivable for securities	1,224,709	0	1,224,709	158,083
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)	9,325,482,529	1,005,448	9,324,477,081	8,629,295,608
13. Title plants less \$0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	56,654,492	0	56,654,492	45,280,324
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	206,065,055	15,006,210	191,058,845	193,778,518
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$0 earned but unbilled premiums)	1,336,784,888	0	1,336,784,888	1,236,429,995
15.3 Accrued retrospective premiums (\$0) and contracts subject to redetermination (\$0)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	35,046,630	0	35,046,630	89,152,042
16.2 Funds held by or deposited with reinsured companies	5,087,396	0	5,087,396	4,998,710
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	0
18.2 Net deferred tax asset	218,955,810	15,684,156	203,271,654	187,925,370
19. Guaranty funds receivable or on deposit	5,112,768	0	5,112,768	4,609,007
20. Electronic data processing equipment and software	79,626,622	74,342,647	5,283,975	5,124,967
21. Furniture and equipment, including health care delivery assets (\$0)	8,848,450	8,848,450	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	126,877,649	0	126,877,649	126,160,709
24. Health care (\$0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other-than-invested assets	114,876,801	54,592,392	60,284,409	83,048,804
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	11,519,419,090	169,479,303	11,349,939,787	10,605,804,054
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	11,519,419,090	169,479,303	11,349,939,787	10,605,804,054
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 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Equity in Pools & Associations	24,422,403	0	24,422,403	45,852,800
2502. State Tax Credits	5,891,188	0	5,891,188	4,492,716
2503. Miscellaneous Assets	29,381,628	0	29,381,628	31,059,157
2598. Summary of remaining write-ins for Line 25 from overflow page	55,181,582	54,592,392	589,190	1,644,131
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	114,876,801	54,592,392	60,284,409	83,048,804

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE HANOVER INSURANCE COMPANY

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	4,143,239,806	4,058,004,658
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	989,614	2,976,964
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	1,054,321,219	973,003,783
4. Commissions payable, contingent commissions and other similar charges	167,682,445	134,347,025
5. Other expenses (excluding taxes, licenses and fees)	211,188,202	144,665,749
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	31,874,580	33,205,620
7.1 Current federal and foreign income taxes (including \$0 on realized capital gains (losses))	14,527,726	8,445,951
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 \$64,324,083 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)	2,581,837,191	2,421,153,400
10. Advance premium	30,268,379	25,520,342
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	6,388,000	5,307,000
12. Ceded reinsurance premiums payable (net of ceding commissions)	21,717,075	51,563,000
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	1,440,729	2,790,158
14. Amounts withheld or retained by company for account of others	4,321,966	3,321,644
15. Remittances and items not allocated	66,991,033	46,620,912
16. Provision for reinsurance (including \$0 certified) (Schedule F, Part 3, Column 78)	169,600	1,000
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	36,430,702	32,578,396
20. Derivatives	0	0
21. Payable for securities	17,758,023	29,356,128
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	(3,671,940)	220,634
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	8,387,474,350	7,973,082,364
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	8,387,474,350	7,973,082,364
29. Aggregate write-ins for special surplus funds	3,000,000	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)	2,808,234,567	2,481,490,820
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)	2,962,465,437	2,632,721,690
38. TOTALS (Page 2, Line 28, Col. 3)	11,349,939,787	10,605,804,054
DETAILS OF WRITE-INS		
2501. Collateral Held	17,865,367	13,555,814
2502. Miscellaneous Liabilities	11,244,080	20,178,645
2503. Retroactive Reinsurance Reserve Ceded	(32,781,387)	(33,513,825)
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	(3,671,940)	220,634
2901. Special surplus from retroactive reinsurance	3,000,000	0
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	3,000,000	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2024 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).....	4,885,972,605	4,649,311,282
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7)	2,469,407,417	2,658,724,947
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1)	566,859,382	543,384,607
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2)	1,674,753,519	1,535,185,220
5. Aggregate write-ins for underwriting deductions	0	0
6. Total underwriting deductions (Lines 2 through 5)	4,711,020,318	4,737,294,774
7. Net income of protected cells	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7)	174,952,287	(87,983,492)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17)	368,194,079	274,377,538
10. Net realized capital gains (losses) less capital gains tax of \$ (15,949,268) (Exhibit of Capital Gains (Losses))	(53,850,053)	(16,648,178)
11. Net investment gain (loss) (Lines 9 + 10)	314,344,026	257,729,360
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$6,101,985 amount charged off \$ 18,363,448)	(12,261,463)	(12,269,006)
13. Finance and service charges not included in premiums	15,949,529	16,080,216
14. Aggregate write-ins for miscellaneous income	11,431,906	7,932,101
15. Total other income (Lines 12 through 14)	15,119,972	11,743,311
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	504,416,285	181,489,179
17. Dividends to policyholders	5,385,635	4,575,749
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)	499,030,650	176,913,430
19. Federal and foreign income taxes incurred	127,803,993	53,408,287
20. Net income (Line 18 minus Line 19)(to Line 22)	371,226,657	123,505,143
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2)	2,632,721,690	2,682,563,108
22. Net income (from Line 20)	371,226,657	123,505,143
23. Net transfers (to) from Protected Cell accounts	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$(52,975)	39,440,629	(85,330,966)
25. Change in net unrealized foreign exchange capital gain (loss)	0	0
26. Change in net deferred income tax	24,222,993	20,343,915
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3)	(4,706,737)	(15,998,178)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1)	(168,600)	132,000
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	(271,195)	7,506,668
38. Change in surplus as regards policyholders for the year (Lines 22 through 37)	329,743,747	(49,841,418)
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37)	2,962,465,437	2,632,721,690
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 through 0503 plus 0598)(Line 5 above)	0	0
1401. Miscellaneous Income	1,318,932	1,634,125
1402. Interest on Intercompany Notes Receivable	7,021,624	6,132,976
1403. Gains on State Tax Credits	91,350	165,000
1498. Summary of remaining write-ins for Line 14 from overflow page	3,000,000	0
1499. Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	11,431,906	7,932,101
3701. Pensions, net of tax	(271,195)	7,506,668
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0
3799. Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	(271,195)	7,506,668

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE HANOVER INSURANCE COMPANY

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	4,948,105,222	4,690,165,613
2. Net investment income	336,470,120	295,428,836
3. Miscellaneous income	36,556,886	6,739,084
4. Total (Lines 1 through 3)	5,321,132,228	4,992,333,533
5. Benefit and loss related payments	2,331,990,483	2,563,497,367
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	2,061,768,634	2,014,889,644
8. Dividends paid to policyholders	4,304,635	4,077,749
9. Federal and foreign income taxes paid (recovered) net of \$ (15,949,268) tax on capital gains (losses)	105,772,950	21,962,475
10. Total (Lines 5 through 9)	4,503,836,702	4,604,427,235
11. Net cash from operations (Line 4 minus Line 10)	817,295,526	387,906,298
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	1,988,020,609	473,707,099
12.2 Stocks	1,644,168	87,153,994
12.3 Mortgage loans	14,615,757	8,478,352
12.4 Real estate	0	0
12.5 Other invested assets	98,360,424	24,618,050
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(14,416)	155
12.7 Miscellaneous proceeds	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	2,102,626,543	593,957,651
13. Cost of investments acquired (long-term only):		
13.1 Bonds	2,640,543,721	847,230,978
13.2 Stocks	10,589,516	38,603,990
13.3 Mortgage loans	0	1,017,267
13.4 Real estate	849,586	5,537,392
13.5 Other invested assets	48,716,993	50,193,999
13.6 Miscellaneous applications	12,664,732	437,965
13.7 Total investments acquired (Lines 13.1 to 13.6)	2,713,364,548	943,021,591
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)	(610,738,005)	(349,063,940)
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	74,843,802	412,440
16.6 Other cash provided (applied)	(531,761)	15,835,354
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(75,375,563)	15,422,914
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)	131,181,958	54,265,272
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	32,062,993	(22,202,279)
19.2 End of period (Line 18 plus Line 19.1)	163,244,951	32,062,993

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

20.0001. Bonds sold to subsidiaries in settlement of capital contributions	(9,795,486)	(35,348,717)
20.0002. Bonds acquired in settlement of stockholder dividends receivable	18,134,732	10,496,738
20.0003. Accrued interest income on bonds sold for intercompany transactions	(140,448)	(1,116,652)
20.0004. Bonds sold to parent in settlement of stockholder dividend payable	(24,926,357)	(98,621,536)

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE HANOVER INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

	1	2	3	4
Line of Business	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	109,576,644	88,270,836	92,699,530	105,147,950
2.1 Allied lines	126,311,417	63,653,425	68,622,641	121,342,201
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	1,574,656	756,874	738,104	1,593,426
3. Farmowners multiple peril	0	0	0	0
4. Homeowners multiple peril	585,717,545	302,804,100	328,629,361	559,892,284
5.1 Commercial multiple peril (non-liability portion)	647,893,131	346,971,939	362,411,567	632,453,503
5.2 Commercial multiple peril (liability portion)	572,213,364	256,277,210	263,738,139	564,752,435
6. Mortgage guaranty	0	0	0	0
8. Ocean marine	70,122,950	28,634,362	33,031,855	65,725,457
9.1 Inland marine	345,211,149	156,831,013	172,453,522	329,588,640
9.2 Pet insurance plans	0	0	0	0
10. Financial guaranty	0	0	0	0
11.1 Medical professional liability - occurrence	7,418,090	2,316,434	4,708,887	5,025,637
11.2 Medical professional liability - claims-made	33,042,952	12,015,227	17,728,027	27,330,152
12. Earthquake	11,846,703	6,117,579	5,903,165	12,061,117
13.1 Comprehensive (hospital and medical) individual	0	0	0	0
13.2 Comprehensive (hospital and medical) group	33,631	0	0	33,631
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	1,359,359	381,775	322,513	1,418,621
15.8 Federal employees health benefits plan	0	0	0	0
15.9 Other health	5,174	0	0	5,174
16. Workers' compensation	441,992,337	171,864,644	172,300,258	441,556,723
17.1 Other liability - occurrence	283,640,180	140,421,527	158,348,800	265,712,907
17.2 Other liability - claims-made	337,608,858	162,381,849	162,912,035	337,078,672
17.3 Excess workers' compensation	0	0	0	0
18.1 Products liability - occurrence	39,188,386	16,134,844	18,460,529	36,862,701
18.2 Products liability - claims-made	5,618,317	3,200,059	3,201,953	5,616,423
19.1 Private passenger auto no-fault (personal injury protection)	26,118,784	12,052,247	13,070,179	25,100,852
19.2 Other private passenger auto liability.....	399,679,579	192,605,970	200,498,554	391,786,995
19.3 Commercial auto no-fault (personal injury protection)	5,943,344	2,475,929	2,719,732	5,699,541
19.4 Other commercial auto liability.....	312,200,151	132,662,385	139,263,620	305,598,916
21.1 Private passenger auto physical damage	431,249,076	193,818,382	217,427,622	407,639,836
21.2 Commercial auto physical damage	112,238,337	46,827,371	51,026,897	108,038,811
22. Aircraft (all perils)	0	0	0	0
23. Fidelity	37,092,286	25,873,840	28,928,390	34,037,736
24. Surety	85,362,736	47,111,698	52,570,043	79,904,391
26. Burglary and theft	13,170,701	7,327,545	8,691,347	11,806,899
27. Boiler and machinery	0	65,401	65,401	0
28. Credit	0	0	0	0
29. International	3,226,559	1,298,217	1,363,802	3,160,974
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	5,046,656,396	2,421,153,400	2,581,837,191	4,885,972,605
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 through 3403 plus 3498)(Line 34 above)	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE HANOVER INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

	1	2	3	4	5
Line of Business	Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1. Fire	92,699,530	0	0	0	92,699,530
2.1 Allied lines	68,622,641	0	0	0	68,622,641
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	738,104	0	0	0	738,104
3. Farmowners multiple peril	0	0	0	0	0
4. Homeowners multiple peril	328,629,361	0	0	0	328,629,361
5.1 Commercial multiple peril (non-liability portion)	362,369,640	41,927	0	0	362,411,567
5.2 Commercial multiple peril (liability portion)	263,671,021	67,118	0	0	263,738,139
6. Mortgage guaranty	0	0	0	0	0
8. Ocean marine	33,031,855	0	0	0	33,031,855
9.1 Inland marine	154,996,395	17,457,127	0	0	172,453,522
9.2 Pet insurance plans	0	0	0	0	0
10. Financial guaranty	0	0	0	0	0
11.1 Medical professional liability - occurrence	4,708,887	0	0	0	4,708,887
11.2 Medical professional liability - claims-made	17,728,027	0	0	0	17,728,027
12. Earthquake	5,903,165	0	0	0	5,903,165
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	322,513	0	0	0	322,513
15.8 Federal employees health benefits plan	0	0	0	0	0
15.9 Other health	0	0	0	0	0
16. Workers' compensation	172,276,897	23,361	0	0	172,300,258
17.1 Other liability - occurrence	158,311,484	37,316	0	0	158,348,800
17.2 Other liability - claims-made	162,878,857	33,178	0	0	162,912,035
17.3 Excess workers' compensation	0	0	0	0	0
18.1 Products liability - occurrence	18,460,529	0	0	0	18,460,529
18.2 Products liability - claims-made	3,201,953	0	0	0	3,201,953
19.1 Private passenger auto no-fault (personal injury protection)	13,070,179	0	0	0	13,070,179
19.2 Other private passenger auto liability.....	200,498,554	0	0	0	200,498,554
19.3 Commercial auto no-fault (personal injury protection)	2,719,732	0	0	0	2,719,732
19.4 Other commercial auto liability.....	139,260,295	3,325	0	0	139,263,620
21.1 Private passenger auto physical damage	217,427,622	0	0	0	217,427,622
21.2 Commercial auto physical damage	51,025,849	1,048	0	0	51,026,897
22. Aircraft (all perils)	0	0	0	0	0
23. Fidelity	28,192,028	736,362	0	0	28,928,390
24. Surety	52,469,680	100,363	0	0	52,570,043
26. Burglary and theft	8,684,725	6,622	0	0	8,691,347
27. Boiler and machinery	65,401	0	0	0	65,401
28. Credit	0	0	0	0	0
29. International	1,363,802	0	0	0	1,363,802
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	2,563,329,444	18,507,747	0	0	2,581,837,191
36. Accrued retrospective premiums based on experience					0
37. Earned but unbilled premiums					0
38. Balance (Sum of Line 35 through 37)					2,581,837,191
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 through 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 2024 OF THE HANOVER INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1	Reinsurance Assumed		Reinsurance Ceded		6
	Direct Business (a)	2	3	4	5	Net Premiums Written Cols. 1+2+3-4-5
1. Fire	11,961,655	181,181,280	25,834	0	83,592,125	109,576,644
2.1 Allied lines	58,386,812	93,402,754	9,436	0	25,487,585	126,311,417
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	93,010	1,622,067	0	0	140,421	1,574,656
3. Farmowners multiple peril	0	0	0	0	0	0
4. Homeowners multiple peril	309,734,405	329,727,057	(29,073)	0	53,714,844	585,717,545
5.1 Commercial multiple peril (non-liability portion)	205,177,894	622,284,149	0	0	179,568,912	647,893,131
5.2 Commercial multiple peril (liability portion)	139,311,672	449,704,529	0	0	16,802,837	572,213,364
6. Mortgage guaranty	0	0	0	0	0	0
8. Ocean marine	73,822,325	0	0	0	3,699,375	70,122,950
9.1 Inland marine	339,386,292	51,387,375	0	0	45,562,518	345,211,149
9.2 Pet insurance plans	0	0	0	0	0	0
10. Financial guaranty	0	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	7,616,462	0	0	198,372	7,418,090
11.2 Medical professional liability - claims- made	0	34,121,723	0	0	1,078,771	33,042,952
12. Earthquake	3,326,684	9,150,654	0	0	630,635	11,846,703
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0	0
13.2 Comprehensive (hospital and medical) group	0	0	33,631	0	0	33,631
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	1,359,359	0	0	1,359,359
15.8 Federal employees health benefits plan	0	0	0	0	0	0
15.9 Other health	0	0	5,174	0	0	5,174
16. Workers' compensation	84,465,587	366,079,925	7,624,285	0	16,177,460	441,992,337
17.1 Other liability - occurrence	228,370,112	152,515,156	0	0	97,245,088	283,640,180
17.2 Other liability - claims-made	314,631,087	54,294,986	0	0	31,317,215	337,608,858
17.3 Excess workers' compensation	0	0	0	0	0	0
18.1 Products liability - occurrence	12,477,541	27,988,261	0	0	1,277,416	39,188,386
18.2 Products liability - claims-made	7,062,310	0	0	0	1,443,993	5,618,317
19.1 Private passenger auto no-fault (personal injury protection)	17,587,587	8,531,197	0	0	0	26,118,784
19.2 Other private passenger auto liability.....	167,135,920	233,087,545	(164)	0	543,722	399,679,579
19.3 Commercial auto no-fault (personal injury protection)	724,405	6,378,622	21,086	0	1,180,769	5,943,344
19.4 Other commercial auto liability.....	22,277,343	289,162,763	2,133,211	0	1,373,166	312,200,151
21.1 Private passenger auto physical damage	213,529,104	219,678,799	91	0	1,958,918	431,249,076
21.2 Commercial auto physical damage	9,928,418	102,964,730	144,276	0	799,087	112,238,337
22. Aircraft (all perils)	0	0	0	0	0	0
23. Fidelity	33,446,232	4,185,367	0	0	539,313	37,092,286
24. Surety	94,548,941	732,970	55,954	0	9,975,129	85,362,736
26. Burglary and theft	11,567,974	2,710,645	113	0	1,108,031	13,170,701
27. Boiler and machinery	5,276,400	14,851,902	0	0	20,128,302	0
28. Credit	0	0	0	0	0	0
29. International	1,698,805	1,751,701	0	0	223,947	3,226,559
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	2,365,928,515	3,265,112,619	11,383,213	0	595,767,951	5,046,656,396
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 through 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 2024 OF THE HANOVER INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5	6	7	8
	1	2	3	4				
	Direct Business	Reinsurance Assumed	Reinsurance Recovered	Net Payments (Cols. 1 + 2 - 3)	Net Losses Unpaid Current Year (Part 2A , Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1. Fire	5,802,015	40,693,589	11,583,805	34,911,799	26,467,918	21,688,231	39,691,486	37.7
2.1 Allied lines	6,747,728	39,019,890	19,649,927	26,117,691	20,712,083	26,631,384	20,198,390	16.6
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	17,629	0	1,270,580	(1,252,951)	694	326,913	(1,579,170)	(99.1)
3. Farmowners multiple peril	0	0	0	0	0	0	0	0.0
4. Homeowners multiple peril	174,399,882	224,155,624	616,110	397,939,396	188,110,889	200,009,609	386,040,676	68.9
5.1 Commercial multiple peril (non-liability portion)	59,945,842	342,072,933	47,533,675	354,485,100	224,706,893	278,487,631	300,704,362	47.5
5.2 Commercial multiple peril (liability portion)	49,082,283	223,324,825	43,476,056	228,931,052	962,901,079	925,070,367	266,761,764	47.2
6. Mortgage guaranty	0	0	0	0	0	0	0	0.0
8. Ocean marine	22,738,233	0	51	22,738,182	36,199,833	32,242,690	26,695,325	40.6
9.1 Inland marine	117,090,947	44,400,448	17,084,635	144,406,760	51,364,547	59,798,056	135,973,251	41.3
9.2 Pet insurance plans	0	0	0	0	0	0	0	0.0
10. Financial guaranty	0	0	0	0	0	0	0	0.0
11.1 Medical professional liability - occurrence	0	381,500	0	381,500	6,833,508	5,621,482	1,593,526	31.7
11.2 Medical professional liability - claims-made	0	5,364,401	103,109	5,261,292	22,795,566	18,436,813	9,620,045	35.2
12. Earthquake	0	0	0	0	364,540	795,210	(430,670)	(3.6)
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0	0	0	0.0
13.2 Comprehensive (hospital and medical) group	0	172,660	0	172,660	4,000,794	4,204,794	(31,340)	(93.2)
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	6,069,059	0	6,069,059	88,265,265	90,149,320	4,185,004	295.0
15.8 Federal employees health benefits plan	0	0	0	0	0	0	0	0.0
15.9 Other health	0	341,316	0	341,316	22,991,681	22,489,983	843,014	16,293.3
16. Workers' compensation	29,560,534	144,880,984	9,287,894	165,153,624	576,604,170	540,654,657	201,103,137	45.5
17.1 Other liability - occurrence	146,850,541	98,779,583	117,508,780	128,121,344	579,358,187	538,729,279	168,750,252	63.5
17.2 Other liability - claims-made	87,991,011	13,741,432	3,357,605	98,374,838	283,919,804	249,807,429	132,487,213	39.3
17.3 Excess workers' compensation	0	0	0	0	358,775	358,775	0	0.0
18.1 Products liability - occurrence	768,627	6,094,110	651,506	6,211,231	43,941,125	41,564,201	8,588,155	23.3
18.2 Products liability - claims-made	100,000	0	0	100,000	3,899,147	3,195,330	803,817	14.3
19.1 Private passenger auto no-fault (personal injury protection)	10,621,372	4,408,002	11,394	15,017,980	11,310,704	9,588,216	16,740,468	66.7
19.2 Other private passenger auto liability.....	96,599,403	176,741,118	306,438	273,034,083	435,297,081	427,623,428	280,707,736	71.6
19.3 Commercial auto no-fault (personal injury protection)	23,807	1,735,671	49,065	1,710,413	6,715,087	5,971,733	2,453,767	43.1
19.4 Other commercial auto liability.....	9,824,672	161,079,115	9,178,890	161,724,897	468,786,565	457,318,047	173,193,415	56.7
21.1 Private passenger auto physical damage	100,574,890	130,048,526	(197)	230,623,613	7,313,863	18,467,211	219,470,265	53.8
21.2 Commercial auto physical damage	4,258,163	51,976,517	(5,729)	56,240,409	9,820,298	11,383,316	54,677,391	50.6
22. Aircraft (all perils)	0	30,275	0	30,275	1,293,528	1,305,615	18,188	0.0
23. Fidelity	8,318,321	1,017,806	0	9,336,127	12,937,848	13,069,030	9,204,945	27.0
24. Surety	7,082,080	(98,140)	514	6,983,426	37,312,716	37,905,707	6,390,435	8.0
26. Burglary and theft	7,033,460	3,981,276	(31)	11,014,767	4,176,177	11,864,117	3,326,827	28.2
27. Boiler and machinery	1,729,005	3,128,907	4,857,912	0	137,516	117,517	19,999	0.0
28. Credit	0	0	0	0	334	334	0	0.0
29. International	0	(8,892)	0	(8,892)	4,058,845	2,844,208	1,205,745	38.1
30. Warranty	0	0	0	0	0	0	0	0.0
31. Reinsurance - nonproportional assumed property	XXX	1,278	0	1,278	282,746	284,025	(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	947,160,445	1,723,533,813	286,521,989	2,384,172,269	4,143,239,806	4,058,004,658	2,469,407,417	50.5
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 through 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0.0

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE HANOVER INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8	9
	1	2	3	4	5	6	7		
	Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
1. Fire	3,031,564	31,625,629	15,145,837	19,511,356	2,506,597	17,153,879	12,703,914	26,467,918	1,022,919
2.1 Allied lines	5,550,572	20,179,616	7,930,318	17,799,870	529,346	9,745,950	7,363,083	20,712,083	1,664,018
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	0	0	0	(588)	1,282	0	694	6,780
3. Farmowners multiple peril	0	0	0	0	0	0	0	0	0
4. Homeowners multiple peril	48,039,478	48,623,432	422,518	96,240,392	36,772,967	55,557,276	459,746	188,110,889	11,301,183
5.1 Commercial multiple peril (non-liability portion)	36,923,374	166,473,966	38,374,567	165,022,773	17,503,837	57,261,162	15,080,879	224,706,893	17,188,933
5.2 Commercial multiple peril (liability portion)	103,536,154	444,755,933	20,136,607	528,155,480	106,409,630	447,628,226	119,292,257	962,901,079	401,528,115
6. Mortgage guaranty	0	0	0	0	0	0	0	0	0
8. Ocean marine	21,326,194	23,045	1,046,791	20,302,448	19,416,982	0	3,519,597	36,199,833	7,393,721
9.1 Inland marine	31,173,365	1,666,935	250,825	32,589,475	19,070,261	2,405,616	2,700,805	51,364,547	6,976,042
9.2 Pet insurance plans	0	0	0	0	0	0	0	0	0
10. Financial guaranty	0	0	0	0	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	2,776,627	0	2,776,627	1,129	4,273,752	218,000	6,833,508	2,964,871
11.2 Medical professional liability - claims-made	0	13,310,258	319,552	12,990,706	0	11,451,860	1,647,000	22,795,566	10,904,963
12. Earthquake	0	0	0	0	32,398	340,741	8,599	364,540	216,922
13.1 Comprehensive (hospital and medical) individual	0	0	0	0	0	0	(a)	0	0
13.2 Comprehensive (hospital and medical) group	0	4,000,000	0	4,000,000	0	97,478	96,684	4,000,794	41,076
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	(a)	0	0
15.2 Dental only	0	0	0	0	0	0	(a)	0	0
15.3 Disability income	0	0	0	0	0	0	(a)	0	0
15.4 Medicare supplement	0	0	0	0	0	0	(a)	0	0
15.5 Medicaid Title XIX	0	0	0	0	0	0	(a)	0	0
15.6 Medicare Title XVIII	0	0	0	0	0	0	(a)	0	0
15.7 Long-term care	0	50,730,039	0	50,730,039	0	37,535,226	(a)	88,265,265	0
15.8 Federal employees health benefits plan	0	0	0	0	0	0	(a)	0	0
15.9 Other health	0	16,195,681	0	16,195,681	0	6,796,000	(a)	22,991,681	0
16. Workers' compensation	86,529,328	350,299,763	75,590,105	361,238,986	54,178,462	248,823,402	87,636,680	576,604,170	93,209,673
17.1 Other liability - occurrence	149,707,653	141,533,167	96,800,557	194,440,263	377,628,150	213,965,186	206,675,412	579,358,187	130,430,786
17.2 Other liability - claims-made	106,955,051	32,903,479	6,848,967	133,009,563	145,081,662	23,383,773	17,555,194	283,919,804	171,562,686
17.3 Excess workers' compensation	0	9,948	0	9,948	0	771,398	422,571	358,775	84,573
18.1 Products liability - occurrence	5,440,834	13,282,502	1,292,951	17,430,385	7,165,380	24,032,813	4,687,453	43,941,125	26,565,933
18.2 Products liability - claims-made	660,002	0	660,002	660,002	3,239,145	0	0	3,899,147	3,491,507
19.1 Private passenger auto no-fault (personal injury protection)	6,979,747	2,974,218	1,006,489	8,947,476	849,133	1,514,095	0	11,310,704	4,798,239
19.2 Other private passenger auto liability	78,958,969	147,410,770	(15,860)	226,385,599	74,390,427	135,258,173	737,118	435,297,081	58,632,719
19.3 Commercial auto no-fault (personal injury protection)	593,361	2,204,131	1,417,462	1,380,030	508,918	5,389,242	563,103	6,715,087	1,864,580
19.4 Other commercial auto liability	14,130,442	224,743,352	5,458,792	233,415,002	16,186,407	234,301,837	15,116,681	468,786,565	73,172,416
21.1 Private passenger auto physical damage	5,389,431	5,191,000	21,635	10,558,796	(1,995,856)	(1,249,077)	0	7,313,863	2,529,054
21.2 Commercial auto physical damage	260,290	3,134,679	503,192	2,891,777	535,963	6,849,806	457,248	9,820,298	1,444,811
22. Aircraft (all perils)	16,699	1,293,528	16,699	1,293,528	21,742	0	21,742	1,293,528	10
23. Fidelity	7,352,421	461,849	1	7,814,269	5,058,132	1,627,131	1,561,684	12,937,848	2,574,663
24. Surety	25,144,101	250,297	7,647,470	17,746,928	27,686,117	830,603	8,950,932	37,312,716	20,778,062
26. Burglary and theft	1,778,053	141,603	0	1,919,656	1,510,283	870,531	124,293	4,176,177	690,884
27. Boiler and machinery	1,821,010	2,347,960	4,056,454	112,516	0	83,132	58,132	137,516	4,689
28. Credit	0	0	0	0	0	9,666	0	334	794
29. International	29,467	280,481	0	309,948	1,888,679	1,860,218	0	4,058,845	1,275,597
30. Warranty	0	0	0	0	0	0	0	0	0
31. Reinsurance - nonproportional assumed property	XXX	41,203	0	41,203	XXX	241,543	0	282,746	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	741,327,560	1,728,865,091	284,271,929	2,185,920,722	916,175,303	1,548,812,254	507,668,473	4,143,239,806	1,054,321,219
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 through 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 2024 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	120,146,101	0	0	120,146,101
1.2 Reinsurance assumed	234,291,899	0	0	234,291,899
1.3 Reinsurance ceded	26,107,926	0	0	26,107,926
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	328,330,073	0	0	328,330,073
2. Commission and brokerage:				
2.1 Direct excluding contingent	0	366,474,088	0	366,474,088
2.2 Reinsurance assumed, excluding contingent	0	482,105,552	0	482,105,552
2.3 Reinsurance ceded, excluding contingent	0	111,893,828	0	111,893,828
2.4 Contingent - direct	0	43,830,980	0	43,830,980
2.5 Contingent - reinsurance assumed	0	52,869,002	0	52,869,002
2.6 Contingent - reinsurance ceded	0	3,502,299	0	3,502,299
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	829,883,496	0	829,883,496
3. Allowances to managers and agents	550,976	2,510,868	72	3,061,916
4. Advertising	384,237	1,067,269	1,326	1,452,831
5. Boards, bureaus and associations	0	32,795,244	0	32,795,244
6. Surveys and underwriting reports	0	19,377,846	0	19,377,846
7. Audit of assureds' records	0	2,596,274	0	2,596,274
8. Salary and related items:				
8.1 Salaries	142,253,260	397,917,258	4,282,065	544,452,584
8.2 Payroll taxes	12,390,985	34,660,624	372,990	47,424,598
9. Employee relations and welfare	21,536,463	52,468,869	478,421	74,483,752
10. Insurance	1,286,507	2,381,076	0	3,667,583
11. Directors' fees	0	0	0	0
12. Travel and travel items	3,768,737	9,317,953	46,164	13,132,853
13. Rent and rent items	4,879,894	9,154,954	1,640,001	15,674,849
14. Equipment	17,688,576	45,827,746	1,004,003	64,520,324
15. Cost or depreciation of EDP equipment and software	3,724,387	19,744,628	9,491	23,478,506
16. Printing and stationery	511,355	1,690,185	6,596	2,208,136
17. Postage, telephone and telegraph, exchange and express	2,477,097	7,705,740	8,840	10,191,677
18. Legal and auditing	1,505,299	2,986,616	71,475	4,563,390
19. Totals (Lines 3 to 18)	212,957,773	642,203,148	7,921,444	863,082,364
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$0	0	113,976,780	0	113,976,780
20.2 Insurance department licenses and fees	0	8,830,850	0	8,830,850
20.3 Gross guaranty association assessments	0	813,080	0	813,080
20.4 All other (excluding federal and foreign income and real estate)	0	474,857	0	474,857
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	124,095,566	0	124,095,566
21. Real estate expenses	0	0	2,244,196	2,244,196
22. Real estate taxes	0	0	1,949,242	1,949,242
23. Reimbursements by uninsured plans	0	0	0	0
24. Aggregate write-ins for miscellaneous expenses	25,571,536	78,571,309	4,611,166	108,754,011
25. Total expenses incurred	566,859,382	1,674,753,519	16,726,048 (a)	2,258,338,948
26. Less unpaid expenses - current year	1,054,321,219	410,745,227	0	1,465,066,446
27. Add unpaid expenses - prior year	973,003,783	312,218,394	0	1,285,222,177
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)	485,541,946	1,576,226,686	16,726,048	2,078,494,679
DETAILS OF WRITE-INS				
2401. Outside Consulting Fees	5,702,118	23,469,979	1,554	29,173,651
2402. Pools Expense	0	822,653	0	822,653
2403. SOP 98 Capitalization	(2,678,021)	(19,019,968)	0	(21,697,989)
2498. Summary of remaining write-ins for Line 24 from overflow page	22,547,439	73,298,645	4,609,612	100,455,696
2499. Totals (Lines 2401 through 2403 plus 2498)(Line 24 above)	25,571,536	78,571,309	4,611,166	108,754,011

(a) Includes management fees of \$ 4,400,345 to affiliates and \$ 2,486,429 to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE HANOVER INSURANCE COMPANY

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) 8,618,625	..... 10,147,960
1.1	Bonds exempt from U.S. tax	(a) 1,034,363	..... 847,145
1.2	Other bonds (unaffiliated)	(a) 238,302,771	..... 247,934,323
1.3	Bonds of affiliates	(a) 0	..... 0
2.1	Preferred stocks (unaffiliated)	(b) 414,803	..... 405,470
2.11	Preferred stocks of affiliates	(b) 0	..... 0
2.2	Common stocks (unaffiliated) .....	..... 2,722,694	..... 2,685,108
2.21	Common stocks of affiliates .....	..... 69,450,000	..... 69,450,000
3.	Mortgage loans	(c) 5,891,626	..... 5,829,426
4.	Real estate	(d) 9,262,740	..... 9,262,740
5	Contract loans .....	..... 0	..... 0
6	Cash, cash equivalents and short-term investments	(e) 7,184,396	..... 7,901,838
7	Derivative instruments	(f) 0	..... 0
8.	Other invested assets .....	..... 33,574,012	..... 33,366,187
9.	Aggregate write-ins for investment income .....	..... 659,295	..... 659,295
10.	Total gross investment income	377,115,324	388,489,492
11.	Investment expenses		(g) 16,726,048
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) 3,569,366
15.	Aggregate write-ins for deductions from investment income .....		..... 0
16.	Total deductions (Lines 11 through 15) .....		..... 20,295,414
17.	Net investment income (Line 10 minus Line 16)		368,194,079
DETAILS OF WRITE-INS			
0901.	Miscellaneous Investment Income .....	..... 659,295	..... 659,295
0902.	.....	
0903.	.....	
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	..... 0	..... 0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	659,295	659,295
1501.	.....	
1502.	.....	
1503.	.....	
1598.	Summary of remaining write-ins for Line 15 from overflow page .....		..... 0
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15, above)		0

- (a) Includes \$ 17,199,888 accrual of discount less \$ 8,840,551 amortization of premium and less \$ 17,994,492 paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
- (c) Includes \$ 19,299 accrual of discount less \$ 593 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (d) Includes \$ 9,262,740 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
- (e) Includes \$ 270,854 accrual of discount less \$ 89 amortization of premium and less \$ 13,765 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 \$ 3,569,366 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	(1,938,090)	..... 0	(1,938,090)	..... 0	..... 0
1.1	Bonds exempt from U.S. tax .....	..... 466,336	..... 0	..... 466,336	..... 0	..... 0
1.2	Other bonds (unaffiliated)	(62,277,504)	(1,792,965)	(64,070,469)	..... 559,764	..... 0
1.3	Bonds of affiliates .....	..... 0	..... 0	..... 0	..... 0	..... 0
2.1	Preferred stocks (unaffiliated) .....	..... 0	..... 0	..... 0	..... 461,879	..... 0
2.11	Preferred stocks of affiliates .....	..... 0	..... 0	..... 0	..... 0	..... 0
2.2	Common stocks (unaffiliated) .....	..... 60,277	..... 0	..... 60,277	..... 9,960,892	..... 0
2.21	Common stocks of affiliates .....	..... 0	..... 0	..... 0	..... 39,639,915	..... 0
3.	Mortgage loans .....	..... 4,890	(2,089,939)	(2,085,050)	..... 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	(14,416)	..... 0	(14,416)	..... 0	..... 0
7.	Derivative instruments .....	..... 0	..... 0	..... 0	..... 0	..... 0
8.	Other invested assets .....	..... 1,156,648	(3,374,557)	(2,217,909)	(11,234,796)	..... 0
9.	Aggregate write-ins for capital gains (losses) .....	..... 0	..... 0	..... 0	..... 0	..... 0
10.	Total capital gains (losses)	(62,541,859)	(7,257,461)	(69,799,321)	39,387,654	0
DETAILS OF WRITE-INS						
0901.	.....				
0902.	.....				
0903.	.....				
0998.	Summary of remaining write-ins for Line 9 from overflow page .....	..... 0	..... 0	..... 0	..... 0	..... 0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2024 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	1,005,448	1,083,137	77,689
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)	1,005,448	1,083,137	77,689
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	15,006,210	18,831,432	3,825,222
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	15,684,156	6,682,382	(9,001,774)
19. Guaranty funds receivable or on deposit	0	0	0
20. Electronic data processing equipment and software	74,342,647	74,343,255	608
21. Furniture and equipment, including health care delivery assets	8,848,450	10,084,024	1,235,574
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	54,592,392	53,748,336	(844,056)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	169,479,303	164,772,566	(4,706,737)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
28. Total (Lines 26 and 27)	169,479,303	164,772,566	(4,706,737)
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 through 1103 plus 1198)(Line 11 above)	0	0	0
2501. Miscellaneous Assets	54,592,392	53,748,336	(844,056)
2502.			
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	54,592,392	53,748,336	(844,056)

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 #	2024	2023
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 371,226,657	\$ 123,505,143
(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>\$ 371,226,657</u>	<u>\$ 123,505,143</u>
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 2,962,465,437	\$ 2,632,721,690
(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>\$ 2,962,465,437</u>	<u>\$ 2,632,721,690</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) Perpetual preferred stocks are carried at fair value, not to exceed any currently effective call price. 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) There were no new commercial mortgage loans during 2024.
- (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 66%.
- (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) Age Analysis of Mortgage Loans and Identification of Mortgage Loans in Which the Insurer is a Participant or Co-lender in a Mortgage Loan Agreement:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. Recorded Investment (All)							
(a) Current	\$ -	\$ -	\$ -	\$ -	\$ 158,478,568	\$ -	\$ 158,478,568
(b) 30 - 59 Days Past Due	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(c) 60 - 89 Days Past Due	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(d) 90 - 179 Days Past Due	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(e) 180+ Days Past Due	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. Accruing Interest 90 - 179 Days Past Due							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest Accrued	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest Accrued	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4. Interest Reduced							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Number of Loans	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(c) Percent Reduced	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ 158,478,568	\$ -	\$ 158,478,568
b. Prior Year							
1. Recorded Investment (All)							
(a) Current	\$ -	\$ -	\$ -	\$ -	\$ 175,160,669	\$ -	\$ 175,160,669
(b) 30 - 59 Days Past Due	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(c) 60 - 89 Days Past Due	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(d) 90 - 179 Days Past Due	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(e) 180+ Days Past Due	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. Accruing Interest 90 - 179 Days Past Due							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest Accrued	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Interest Accrued	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4. Interest Reduced							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Number of Loans	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(c) Percent Reduced	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	\$ -	\$ -	\$ -	\$ -	\$ 175,160,669	\$ -	\$ 175,160,669

NOTES TO FINANCIAL STATEMENTS

(5) Investment in Impaired Loans With or Without Allowance for Credit Losses and Impaired Loans Subject to a Participant or Co-lender Mortgage Loan Agreement for Which the Reporting Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan Agreement:

	Farm	Residential		Commercial		Mezzanine	Total
		Insured	All Other	Insured	All Other		
a. Current Year							
1. With Allowance for Credit Losses	\$ -	\$ -	\$ -	\$ -	\$ 15,401,078	\$ -	\$ 15,401,078
2. No Allowance for Credit Losses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3. Total (1 + 2)	\$ -	\$ -	\$ -	\$ -	\$ 15,401,078	\$ -	\$ 15,401,078
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	\$ -	\$ -	\$ -	\$ -	\$ 15,401,078	\$ -	\$ 15,401,078
b. Prior Year							
1. With Allowance for Credit Losses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. No Allowance for Credit Losses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
3. Total (1 + 2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

(6) Investment in Impaired Loans – Average Recorded Investment, Interest Income Recognized, Recorded Investment on Nonaccrual Status and Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting:

Not applicable

(7) Allowance for credit losses:

	Current Year	Prior Year
a) Balance at beginning of period	\$ -	\$ -
b) Additions charged to operations	\$ -	\$ -
c) Direct write-downs charged against the allowances	\$ 2,089,939	\$ -
d) Recoveries of amounts previously charged off	\$ -	\$ -
e) Balance at end of period (a+b-c-d)	\$ (2,089,939)	\$ -

(8) Mortgage Loans Derecognized as a Result of Foreclosure:

Not applicable

(9) Interest income on impaired loans is accrued to the extent it is deemed collectible and the loans continue to perform under its original or restructured terms. Interest income on defaulted loans is recognized when received.

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 held no loan-backed securities with recognized other-than-temporary impairments at December 31, 2024.

(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	\$ 14,757,637
2. 12 Months or Longer	\$ 148,859,066

b)The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	\$ 792,402,237
2. 12 Months or Longer	\$ 1,058,333,120

(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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE HANOVER INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

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

Not applicable

K. Low Income Housing tax Credits (LIHTC)

- (1) As of December 31, 2024, there are 13 remaining years of unexpired tax credits with no required holding period.
- (2) The Company recognized LIHTC and other tax benefits of \$3,159,198 during 2024.
- (3) The balance of the investment recognized in the statement of financial position at December 31, 2024 was \$32,724,432.
- (4) At December 31, 2024, 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	\$ 5,150,000	\$ -
j. On deposit with states	\$ 243,021,523	\$ -	\$ -	\$ -	\$ 243,021,523	\$ 232,881,735	\$ 10,139,788
k. On deposit with other regulatory bodies	\$ 69,346	\$ -	\$ -	\$ -	\$ 69,346	\$ 69,211	\$ 135
l. Pledged collateral to FHLB (including assets backing funding agreements)	\$ 125,361,271	\$ -	\$ -	\$ -	\$ 125,361,271	\$ 142,020,580	\$(16,659,309)
m. Pledged as collateral not captured in other categories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n. Other restricted assets	\$ 748,524	\$ -	\$ -	\$ -	\$ 748,524	\$ 1,995,094	\$ (1,246,570)
o. Total Restricted Assets (Sum of a through n)	\$ 374,350,664	\$ -	\$ -	\$ -	\$ 374,350,664	\$ 382,116,620	\$ (7,765,956)

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

NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category	Current Year			
	8	9	Percentage	
			10	11
	Total Non-admitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	0.000%	0.000%
b. Collateral held under security lending agreements	\$ -	\$ -	0.000%	0.000%
c. Subject to repurchase agreements	\$ -	\$ -	0.000%	0.000%
d. Subject to reverse repurchase agreements	\$ -	\$ -	0.000%	0.000%
e. Subject to dollar repurchase agreements	\$ -	\$ -	0.000%	0.000%
f. Subject to dollar reverse repurchase agreements	\$ -	\$ -	0.000%	0.000%
g. Placed under option contracts	\$ -	\$ -	0.000%	0.000%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	\$ -	\$ -	0.000%	0.000%
i. FHLB capital stock	\$ -	\$ 5,150,000	0.045%	0.045%
j. On deposit with states	\$ -	\$ 243,021,523	2.110%	2.141%
k. On deposit with other regulatory bodies	\$ -	\$ 69,346	0.001%	0.001%
l. Pledged collateral to FHLB (including assets backing funding agreements)	\$ -	\$ 125,361,271	1.088%	1.105%
m. Pledged as collateral not captured in other categories	\$ -	\$ -	0.000%	0.000%
n. Other restricted assets	\$ -	\$ 748,524	0.006%	0.007%
o. Total Restricted Assets (Sum of a through n)	\$ -	\$ 374,350,664	3.250%	3.298%

(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							8	Percentage	
	Current Year					6	7		9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account (S/A) Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross (Admitted & Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Held in Trust for Group Accident & Health Business	\$ 748,524	\$ -	\$ -	\$ -	\$ 748,524	\$ 1,995,094	\$(1,246,570)	\$ 748,524	0.006%	0.007%
Total (c)	\$ 748,524	\$ -	\$ -	\$ -	\$ 748,524	\$ 1,995,094	\$(1,246,570)	\$ 748,524	0.006%	0.007%

(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	0	2	\$ -	\$ 513,837	\$ -	\$ 517,973
(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)	0	2	\$ -	\$ 513,837	\$ -	\$ 517,973

AC - Amortized Cost FV - Fair Value

P. Short Sales

Not applicable

NOTES TO FINANCIAL STATEMENTS

Q. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
1. Number of CUSIPs	36	-
2. Aggregate Amount of Investment Income	\$ 455,892	\$ -

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

Not applicable

S. Aggregate Collateral Loans by Qualifying Investment Collateral

Collateral Type	Aggregate Collateral Loan*	Admitted	Nonadmitted
(1) Cash, Cash Equivalent & ST Investments			
a. Affiliated	\$ -	\$ -	\$ -
b. Unaffiliated	\$ -	\$ -	\$ -
(2) Bonds			
a. Affiliated	\$ -	\$ -	\$ -
b. Unaffiliated	\$ -	\$ -	\$ -
(3) Loan-Backed and Structured Securities			
a. Affiliated	\$ -	\$ -	\$ -
b. Unaffiliated	\$ -	\$ -	\$ -
(4) Preferred Stocks			
a. Affiliated	\$ -	\$ -	\$ -
b. Unaffiliated	\$ -	\$ -	\$ -
(5) Common Stocks			
a. Affiliated	\$ -	\$ -	\$ -
b. Unaffiliated	\$ -	\$ -	\$ -
(6) Real Estate			
a. Affiliated	\$ -	\$ -	\$ -
b. Unaffiliated	\$ -	\$ -	\$ -
(7) Mortgage Loans			
a. Affiliated	\$ -	\$ -	\$ -
b. Unaffiliated	\$ -	\$ -	\$ -
(8) Joint Ventures, Partnerships, LLC			
a. Affiliated	\$ -	\$ -	\$ -
b. Unaffiliated	\$ 147,581,435	\$ 147,581,435	\$ -
(9) Other Qualifying Investments			
a. Affiliated	\$ -	\$ -	\$ -
b. Unaffiliated	\$ -	\$ -	\$ -
(10) Collateral Does not Qualify as an Investment			
a. Affiliated	\$ -	\$ -	\$ -
b. Unaffiliated	\$ -	\$ -	\$ -
(11) Total	\$ 147,581,435	\$ 147,581,435	\$ -

* Aggregate Collateral Loan Total Line should equal Schedule BA, Part 1, Column 12, Book

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. The total amount excluded from surplus as of the end of the reporting period was \$0.
- C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

Interest Income Due and Accrued	Amount
1. Gross	\$ 56,654,492
2. Nonadmitted	\$ -
3. Admitted	\$ 56,654,492

D. The aggregate deferred interest.

Aggregate Deferred Interest	Amount
	\$ -

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

Cumulative amounts of PIK interest included in the current principal balance	Amount
	\$ 206,526

NOTE 8 Derivative Instruments

Not applicable

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE HANOVER INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

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			12/31/2023			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	\$ 238,844,604	\$ -	\$ 238,844,604	\$ 222,239,352	\$ -	\$ 222,239,352	\$ 16,605,252	\$ -	\$ 16,605,252
(b) Statutory Valuation Allowance Adjustment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 238,844,604	\$ -	\$ 238,844,604	\$ 222,239,352	\$ -	\$ 222,239,352	\$ 16,605,252	\$ -	\$ 16,605,252
(d) Deferred Tax Assets Nonadmitted	\$ 15,684,156	\$ -	\$ 15,684,156	\$ 6,682,382	\$ -	\$ 6,682,382	\$ 9,001,774	\$ -	\$ 9,001,774
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 223,160,448	\$ -	\$ 223,160,448	\$ 215,556,970	\$ -	\$ 215,556,970	\$ 7,603,478	\$ -	\$ 7,603,478
(f) Deferred Tax Liabilities	\$ 6,921,471	\$ 12,967,323	\$ 19,888,794	\$ 14,533,110	\$ 13,098,490	\$ 27,631,600	\$ (7,611,639)	\$ (131,167)	\$ (7,742,806)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ 216,238,977	\$ (12,967,323)	\$ 203,271,654	\$ 201,023,860	\$ (13,098,490)	\$ 187,925,370	\$ 15,215,117	\$ 131,167	\$ 15,346,284

2.

	As of End of Current Period			12/31/2023			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	\$ 149,025,569	\$ -	\$ 149,025,569	\$ 81,552,322	\$ -	\$ 81,552,322	\$ 67,473,247	\$ -	\$ 67,473,247
(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)	\$ 54,246,085	\$ -	\$ 54,246,085	\$ 106,373,048	\$ -	\$ 106,373,048	\$ (52,126,963)	\$ -	\$ (52,126,963)
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ 54,246,085	\$ -	\$ 54,246,085	\$ 106,373,048	\$ -	\$ 106,373,048	\$ (52,126,963)	\$ -	\$ (52,126,963)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$ 413,879,067	XXX	XXX	\$ 366,719,448	XXX	XXX	\$ 47,159,619
(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.	\$ 6,921,471	\$ 12,967,323	\$ 19,888,794	\$ 14,533,110	\$ 13,098,490	\$ 27,631,600	\$ (7,611,639)	\$ (131,167)	\$ (7,742,806)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total 2(a) + 2(b) + 2(c)	\$ 210,193,125	\$ 12,967,323	\$ 223,160,448	\$ 202,458,480	\$ 13,098,490	\$ 215,556,970	\$ 7,734,645	\$ (131,167)	\$ 7,603,478

3.

	2024	2023
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	391%	367%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 2,759,193,783	\$ 2,444,796,320

4.

	As of End of Current Period		12/31/2023		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)	\$ 238,844,604	\$ -	\$ 222,239,352	\$ -	\$ 16,605,252	\$ -
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)	\$ 223,160,448	\$ -	\$ 215,556,970	\$ -	\$ 7,603,478	\$ -
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 <input type="checkbox"/> No <input checked="" type="checkbox"/>					

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE HANOVER INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

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

	(1) As of End of Current Period	(2) 12/31/2023	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	\$ 127,803,993	\$ 53,412,202	\$ 74,391,791
(b) Foreign	\$ -	\$ (3,915)	\$ 3,915
(c) Subtotal (1a+1b)	\$ 127,803,993	\$ 53,408,287	\$ 74,395,706
(d) Federal income tax on net capital gains	\$ (15,949,268)	\$ (1,310,147)	\$ (14,639,121)
(e) Utilization of capital loss carry-forwards	\$ -	\$ -	\$ -
(f) Other	\$ -	\$ -	\$ -
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	\$ 111,854,725	\$ 52,098,140	\$ 59,756,585
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ 75,287,940	\$ 71,373,540	\$ 3,914,400
(2) Unearned premium reserve	\$ 109,708,434	\$ 102,760,297	\$ 6,948,137
(3) Policyholder reserves	\$ -	\$ -	\$ -
(4) Investments	\$ -	\$ -	\$ -
(5) Deferred acquisition costs	\$ -	\$ -	\$ -
(6) Policyholder dividends accrual	\$ -	\$ -	\$ -
(7) Fixed assets	\$ 19,745,644	\$ 18,757,183	\$ 988,461
(8) Compensation and benefits accrual	\$ 17,222,375	\$ 11,080,341	\$ 6,142,034
(9) Pension accrual	\$ -	\$ -	\$ -
(10) Receivables - nonadmitted	\$ 14,699,687	\$ 15,330,798	\$ (631,111)
(11) Net operating loss carry-forward	\$ -	\$ -	\$ -
(12) Tax credit carry-forward	\$ -	\$ -	\$ -
(13) Other	\$ 2,180,524	\$ 2,937,193	\$ (756,669)
(99) Subtotal (sum of 2a1 through 2a13)	\$ 238,844,604	\$ 222,239,352	\$ 16,605,252
(b) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(c) Nonadmitted	\$ 15,684,156	\$ 6,682,382	\$ 9,001,774
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 223,160,448	\$ 215,556,970	\$ 7,603,478
(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)	\$ 223,160,448	\$ 215,556,970	\$ 7,603,478
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	\$ 3,026,148	\$ 2,595,582	\$ 430,566
(2) Fixed assets	\$ -	\$ 4,819,601	\$ (4,819,601)
(3) Deferred and uncollected premium	\$ -	\$ -	\$ -
(4) Policyholder reserves	\$ 2,884,770	\$ 5,769,120	\$ (2,884,350)
(5) Other	\$ 1,010,553	\$ 1,348,807	\$ (338,254)
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	\$ 6,921,471	\$ 14,533,110	\$ (7,611,639)
(b) Capital:			
(1) Investments	\$ 12,967,323	\$ 13,098,490	\$ (131,167)
(2) Real estate	\$ -	\$ -	\$ -
(3) Other	\$ -	\$ -	\$ -
(99) Subtotal (3b1+3b2+3b3)	\$ 12,967,323	\$ 13,098,490	\$ (131,167)
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 19,888,794	\$ 27,631,600	\$ (7,742,806)
4. Net deferred tax assets/liabilities (2i - 3c)	\$ 203,271,654	\$ 187,925,370	\$ 15,346,284

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) 12/31/2023	(3) (Col. 1 - 2) Change
Adjusted gross deferred tax assets	\$ 238,844,604	\$ 222,239,352	\$ 16,605,252
Total deferred tax liabilities	\$ 19,888,794	\$ 27,631,600	\$ (7,742,806)
Net deferred tax assets (liabilities)	\$ 218,955,810	\$ 194,607,752	\$ 24,348,058
Tax effect of the change in unrealized gains (losses)			\$ (52,975)
Tax effect of the change in pension liability			\$ (72,090)
Change in net deferred income tax			\$ 24,222,993

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE HANOVER INSURANCE COMPANY

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	\$ 101,447,090	21.0%
Intercompany dividends	\$ (14,584,500)	-3.0%
Dividend received deductions and tax exempt interest income	\$ (325,745)	-0.1%
Non-deductible expenses	\$ 4,387,277	0.9%
Non-admitted assets	\$ 850,237	0.2%
Uncertain Tax Position & Accrued Interest	\$ (982,939)	-0.2%
Low Income Housing Credits	\$ (3,510,829)	-0.7%
Return to provision and other	\$ 351,141	0.1%
Total	\$ 87,631,732	18.2%

	As of End of Current Period	
	Tax	Rate
Federal income taxes incurred	\$ 127,803,993	26.5%
Realized capital gains tax	\$ (15,949,268)	-3.3%
Change in net deferred income taxes	\$ (24,222,993)	-5.0%
Total statutory income taxes	\$ 87,631,732	18.2%

E. Operating Loss and Tax Credit Carryforwards

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

For the tax year 2023:

\$ 32,227,922

For the tax year 2024:

\$ 116,797,647
- 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
AIX, Inc.
AIX Specialty Insurance Company
Allmerica Financial Alliance Insurance Company
Allmerica Financial Benefit Insurance Company
Allmerica Plus Insurance Agency, Inc.
Campania Holding Company, Inc.
Campmed Casualty & Indemnity Company, Inc.
Citizens Insurance Company of America
Citizens Insurance Company of Illinois
Citizens Insurance Company of Ohio
Citizens Insurance Company of the Midwest
Educators Insurance Agency, Inc.

Hanover Specialty Insurance Brokers, Inc.
Massachusetts Bay Insurance Company
NOVA Casualty Company
Opus Investment Management, Inc.
Professionals Direct, Inc.
The Hanover American Insurance Company
The Hanover Atlantic Insurance Company Ltd.
The Hanover Casualty Company
The Hanover Insurance Group, Inc.
The Hanover National Insurance Company
VeraVest Investments, Inc.
Verlan Fire Insurance Company
Verlan Holdings, Inc.
- The Board of Directors has delegated to Company Management, the development and maintenance of appropriate Federal Income Tax allocation policies and procedures, which are subject to written agreement between the companies. The Federal Income tax for all subsidiaries in the consolidated return of The Hanover Insurance Group, Inc. ("THG") is calculated on a separate return basis. Any current tax liability is paid to THG. Tax benefits resulting from taxable operating losses or credits of THG's subsidiaries are reimbursed to the subsidiary when such losses or credits can be utilized on a consolidated return basis.

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

H. Repatriation Transition Tax (RTT)

Not applicable

I. Alternative Minimum Tax (AMT) Credit

Not applicable

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.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE HANOVER INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

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. Principal and interest are due within 90 days of the date of the loan.

The Company declared an ordinary common stock dividend of \$100,000,000 to Opus on November 7, 2024. The dividend was settled on November 21, 2024 by transferring bonds at fair value of \$24,926,357, accrued interest of \$229,841 and cash of \$74,843,802 to Opus. The Company recognized \$9,350 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	\$ 250,000	November 7, 2024	November 21, 2024	\$ 248,504	\$ 212	\$ 1,284	\$ (4,725)
CICO	\$ 750,000	November 7, 2024	November 21, 2024	\$ 747,018	\$ 2,337	\$ 645	\$ (29,515)
Verlan	\$ 550,000	November 7, 2024	November 21, 2024	\$ 383,548	\$ 4,224	\$ 162,228	\$ (16,949)
Campmed	\$ 400,000	November 7, 2024	November 21, 2024	\$ 391,536	\$ 6,721	\$ 1,743	\$ 2,529
Hanover Casualty	\$ 700,000	November 7, 2024	November 21, 2024	\$ 695,633	\$ 309	\$ 4,058	\$ (10,815)
CICA	\$ 59,000,000	November 7, 2024	November 21, 2024	\$ 8,261,853	\$ 58,721	\$50,679,426	\$ (165,032)
CICM	\$ 3,000,000	November 7, 2024	November 21, 2024	\$ 2,861,666	\$ 16,693	\$ 121,641	\$ (354,164)
AFAIC	\$ 1,000,000	November 7, 2024	November 21, 2024	\$ 984,202	\$ 11,508	\$ 4,290	\$ (3,547)
Mass Bay	\$ 1,000,000	November 7, 2024	November 21, 2024	\$ 992,443	\$ 5,084	\$ 2,473	\$ (8,215)
Hanover American	\$ 2,600,000	November 7, 2024	November 21, 2024	\$ 2,568,327	\$ 25,952	\$ 5,721	\$ (108,526)
APIA	\$ 200,000	November 7, 2024	November 21, 2024			\$ 200,000	

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

Subsidiary	Contribution Amount	Transaction Date	Bonds at Fair Value	Accrued Interest on Bonds	Cash Paid (Received)	Realized Gains (Loss) Recognized
AFBIC	\$ 10,000,000	November 21, 2024	\$ 9,795,486	\$ 42,367	\$ 162,147	\$ (1,261,075)

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 \$36,430,702 as amounts due to subsidiary, controlled and affiliated companies and \$126,877,649 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.

Opus provided Investment-related services under an intercompany advisory agreement until June 3, 2024, when the agreement was officially canceled.

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%	\$ 138,744	\$ -	\$ 138,744
Allmerica Plus Insurance Agency, Inc.	100.0%	\$ 779,561	\$ -	\$ 779,561
AIX, Inc.	100.0%	\$ 87,143	\$ -	\$ 87,143
Total SSAP No. 97 8b(iii) Entities	XXX	\$ 1,005,448	\$ -	\$ 1,005,448
d. SSAP No. 97 8b(iv) Entities				
Hanover Atlantic Ins. Co. Ltd.	100.0%	\$ 54,669,309	\$ 54,669,309	\$ -
Total SSAP No. 97 8b(iv) Entities	XXX	\$ 54,669,309	\$ 54,669,309	\$ -
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	\$ 55,674,757	\$ 54,669,309	\$ 1,005,448
f. Aggregate Total (a+ e)	XXX	\$ 55,674,757	\$ 54,669,309	\$ 1,005,448

(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 Ins. Co. Ltd.	S2	09/17/2024	\$ 53,317,315	Yes	No	M
Total SSAP No. 97 8b(iv) Entities	XXX	XXX	\$ 53,317,315	XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	XXX	\$ 53,317,315	XXX	XXX	XXX
f. Aggregate Total (a+e)	XXX	XXX	\$ 53,317,315	XXX	XXX	XXX

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

N. Investment in Insurance SCAs

Not applicable

O. SCA or SSAP 48 Entity Loss Tracking

Not applicable

NOTE 11 Debt

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

B. FHLB (Federal Home Loan Bank) Agreements

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

As collateral to FHLBB, the Company has pledged government agency securities with a fair value of \$107,277,661 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.

NOTES TO FINANCIAL STATEMENTS

(2) FHLB Capital Stock

a. Aggregate Totals

	1	2	3
	Total 2+3	General Account	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)	\$ 5,150,000	\$ 5,150,000	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 3,750,000	XXX	XXX
2. Prior Year-end			
(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)	\$ 5,150,000	\$ 5,150,000	\$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	\$ 3,750,000	XXX	XXX

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

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	4	5	6
			Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	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	2	3
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current Year Total General and Protected Cell Account Total Collateral Pledged (Lines 2+3)	\$ 107,277,661	\$ 125,361,271	\$ -
2. Current Year General Account Total Collateral Pledged	\$ 107,277,661	\$ 125,361,271	\$ -
3. Current Year Protected Cell Account Total Collateral Pledged	\$ -	\$ -	\$ -
4. Prior Year-end Total General and Protected Cell Account Total Collateral Pledged	\$ 125,136,222	\$ 142,020,580	\$ -

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

b. Maximum Amount Pledged During Reporting Period

	1	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	\$ -
2. Current Year General Account Maximum Collateral Pledged	\$ 127,082,667	\$ 144,015,674	\$ -
4. Prior Year-end Total General and Protected Cell Account Maximum Collateral Pledged	\$ 127,082,667	\$ 144,015,674	\$ 24,200,000

NOTES TO FINANCIAL STATEMENTS

(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	\$ -	\$ -	\$ -
2. Funding Agreements	\$ -	\$ -	\$ -
3. Other	\$ -	\$ -	\$ -
4. Aggregate Total (1+2+3)	\$ -	\$ -	\$ -

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

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, 2024, 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 \$8.9 million.

NOTES TO FINANCIAL STATEMENTS

A summary of assets, obligations and assumptions of the Pension and Other Postretirement Benefit Plans are as follows at December 31, 2024 and 2023:

(1) Change in benefit obligation
a. Pension Benefits

	Overfunded		Underfunded	
	2024	2023	2024	2023
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ 370,947,000	\$ 386,217,000
2. Service cost	\$ -	\$ -	\$ -	\$ -
3. Interest cost	\$ -	\$ -	\$ 20,451,000	\$ 21,891,000
4. Contribution by plan participants	\$ -	\$ -	\$ -	\$ -
5. Actuarial gain/loss	\$ -	\$ -	\$ (3,493,000)	\$ (2,064,000)
6. Foreign currency exchange rate changes	\$ -	\$ -	\$ -	\$ -
7. Benefits paid	\$ -	\$ -	\$ (35,048,000)	\$ (35,097,000)
8. Plan amendments	\$ -	\$ -	\$ -	\$ -
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$ -	\$ -	\$ -	\$ -
10. Benefit obligation at end of year	\$ -	\$ -	\$ 352,857,000	\$ 370,947,000

b. Postretirement Benefits

	Overfunded		Underfunded	
	2024	2023	2024	2023
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ 4,839,000	\$ 5,470,000
2. Service cost	\$ -	\$ -	\$ -	\$ -
3. Interest cost	\$ -	\$ -	\$ 270,000	\$ 295,000
4. Contribution by plan participants	\$ -	\$ -	\$ -	\$ -
5. Actuarial gain/loss	\$ -	\$ -	\$ 79,000	\$ (116,000)
6. Foreign currency exchange rate changes	\$ -	\$ -	\$ -	\$ -
7. Benefits paid	\$ -	\$ -	\$ (773,000)	\$ (810,000)
8. Plan amendments	\$ -	\$ -	\$ -	\$ -
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$ -	\$ -	\$ -	\$ -
10. Benefit obligation at end of year	\$ -	\$ -	\$ 4,415,000	\$ 4,839,000

c. Special or Contractual Benefits Per SSAP No. 11

	Overfunded		Underfunded	
	2024	2023	2024	2023
1. Benefit obligation at beginning of year	\$ -	\$ -	\$ 557,000	\$ 168,000
2. Service cost	\$ -	\$ -	\$ -	\$ -
3. Interest cost	\$ -	\$ -	\$ -	\$ -
4. Contribution by plan participants	\$ -	\$ -	\$ -	\$ -
5. Actuarial gain/loss	\$ -	\$ -	\$ 15,000	\$ (17,000)
6. Foreign currency exchange rate changes	\$ -	\$ -	\$ -	\$ -
7. Benefits paid	\$ -	\$ -	\$ (354,000)	\$ (84,000)
8. Plan amendments	\$ -	\$ -	\$ 178,000	\$ 490,000
9. Business combinations, divestitures, curtailments, settlements and special termination benefits	\$ -	\$ -	\$ -	\$ -
10. Benefit obligation at end of year	\$ -	\$ -	\$ 396,000	\$ 557,000

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2024	2023	2024	2023	2024	2023
(2) Change in plan assets						
a. Fair value of plan assets at beginning of year	\$ 363,015,000	\$ 371,513,000	\$ -	\$ -	\$ -	\$ -
b. Actual return on plan assets	\$ 9,561,000	\$ 23,751,000	\$ -	\$ -	\$ -	\$ -
c. Foreign currency exchange rate changes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
d. Reporting entity contribution	\$ 2,840,000	\$ 2,848,000	\$ 773,000	\$ 810,000	\$ -	\$ -
e. Plan participants' contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
f. Benefits paid	\$ (35,048,000)	\$ (35,097,000)	\$ (773,000)	\$ (810,000)	\$ -	\$ -
g. Business combinations, divestitures and settlements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
h. Fair value of plan assets at end of year	\$ 340,368,000	\$ 363,015,000	\$ -	\$ -	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

(3) Funded status

	Pension Benefits		Postretirement Benefits	
	2024	2023	2024	2023
a. Components:				
1. Prepaid benefit costs	\$ -	\$ -	\$ -	\$ -
2. Overfunded plan assets	\$ 8,856,000	\$ 14,650,000	\$ -	\$ -
3. Accrued benefit costs	\$ 55,909,000	\$ 59,901,000	\$ (2,172,000)	\$ (2,453,000)
4. Liability for pension benefits	\$ (68,398,000)	\$ (67,832,000)	\$ (2,244,000)	\$ (2,386,000)
b. Assets and liabilities recognized:				
1. Assets (nonadmitted)	\$ 8,856,000	\$ 14,650,000	\$ -	\$ -
2. Liabilities recognized	\$ (21,344,000)	\$ (22,581,000)	\$ (4,416,000)	\$ (4,839,000)
c. Unrecognized liabilities	\$ -	\$ -	\$ -	\$ -

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2024	2023	2024	2023	2024	2023
(4) Components of net periodic benefit cost						
a. Service cost	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Interest cost	\$ 20,451,000	\$ 21,891,000	\$ 269,000	\$ 295,000	\$ -	\$ -
c. Expected return on plan assets	\$ (20,265,000)	\$ (22,055,000)	\$ -	\$ -	\$ -	\$ -
d. Transition asset or obligation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
e. Gains and losses	\$ 6,645,000	\$ 7,790,000	\$ 221,000	\$ 212,000	\$ -	\$ -
f. Prior service cost or credit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
g. Gain or loss recognized due to a settlement or curtailment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
h. Total net periodic benefit cost	<u>\$ 6,831,000</u>	<u>\$ 7,626,000</u>	<u>\$ 490,000</u>	<u>\$ 507,000</u>	<u>\$ -</u>	<u>\$ -</u>

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

	Pension Benefits		Postretirement Benefits	
	2024	2023	2024	2023
a. Items not yet recognized as a component of net periodic cost - prior year	\$ 67,832,000	\$ 79,378,000	\$ 2,386,000	\$ 2,714,000
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	\$ 7,211,000	\$ (3,760,000)	\$ (221,000)	\$ (212,000)
f. Net gain and loss recognized	<u>\$ (6,645,000)</u>	<u>\$ (7,786,000)</u>	<u>\$ 79,000</u>	<u>\$ (116,000)</u>
g. Items not yet recognized as a component of net periodic cost - current year	<u>\$ 68,398,000</u>	<u>\$ 67,832,000</u>	<u>\$ 2,244,000</u>	<u>\$ 2,386,000</u>

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

	Pension Benefits		Postretirement Benefits	
	2024	2023	2024	2023
a. Net transition asset or obligation	\$ -	\$ -	\$ -	\$ -
b. Net prior service cost or credit	\$ -	\$ -	\$ -	\$ -
c. Net recognized gains and losses	\$ 68,398,000	\$ 67,832,000	\$ 2,244,000	\$ 2,386,000

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

	2024	2023
a. Weighted average discount rate	5.750%	6.000%
b. Expected long-term rate of return on plan assets	5.875%	6.250%
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:

	2024	2023
e. Weighted average discount rate	6.125%	5.750%
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)	3.500%	3.000%

(8) The amount of accumulated benefit obligation for defined benefit pension plans was \$352,857,000 and \$370,947,000 as of December 31, 2024 and 2023 respectively.

(9) Not Applicable

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

	Amount
a. 2025	\$ 38,593,000
b. 2026	\$ 36,982,000
c. 2027	\$ 36,173,000
d. 2028	\$ 34,090,000
e. 2029	\$ 32,766,000
f. 2029 through 2033	\$ 136,442,000

(11) The Company does not have any regulatory contribution requirement for 2024.

(12-16) Not applicable

(17) The Company's Pension Plan and Post Retirement Plans are underfunded by \$12,488,000 and \$7,931,000 respectively, at the end of the current and prior reporting period.

(18) Not applicable

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE HANOVER INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

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 2024 target allocations and actual invested asset allocations at December 31, 2024 and 2023.

	2024 TARGET LEVELS	2024	2023
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, 2024.

Fixed income securities:	(Level 1)	(Level 2)	(Level 3)	Total
Fixed Maturities	\$ 26,556,000	\$ -	\$ 10,770,000	\$ 37,326,000
Money Markets	\$ 6,354,000	\$ -	\$ -	\$ 6,354,000
Total Investments at fair value	\$ 32,910,000	\$ -	\$ 10,770,000	\$ 43,680,000

(2) Securities classified as Level 1 at December 31, 2024 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, 2024 includes assets held in a fixed account of an insurance company, redeemable at contract value, which approximates fair value.

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. 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 2024 expected return on plan assets of 5.875% reflects long-term expectations and decreased slightly from the expected rate in 2023 based upon long-term market expectations. 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 2024 and 2023. The Company’s expense for this matching provision was \$30.5 million and \$27.6 million for 2024 and 2023, 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 \$1.3 million and \$1.5 million in 2024 and 2023, respectively for the qualified pension plan, and \$0.1 million for other post retirement benefit plans in 2024 and 2023.

H., I.

Not applicable

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 November 7, 2024. Accordingly, the maximum dividend that may be declared payable at January 1, 2025 without prior approval from the New Hampshire Commissioner of Insurance is \$196,246,544. The maximum dividend that may be declared payable subsequent to November 7, 2025 without prior approval is \$296,246,544.

G., H., I.

Not applicable

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE HANOVER INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is

\$ 791,390,226

This unrealized gain is not net of the applicable deferred tax liability of \$13,881,782.

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 \$137,219,560. The Company has no commitments related to state tax credit investments at the end of the reporting period.

Total contingent liabilities:

\$ 137,219,560

(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	\$ 8,947
(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 2024 and 2023 was approximately \$9,305,623 and \$10,179,228, respectively. At the end of the reporting period, future minimum rental payments are as follows:

(2) a. At December 31, 2024, the minimum aggregate rental commitments are as follows:

	Operating Leases
1. 2025	\$ 6,950,392
2. 2026	\$ 5,191,753
3. 2027	\$ 4,206,865
4. 2028	\$ 2,059,135
5. 2029	\$ 1,203,332
6. Thereafter	\$ 1,112,861
7. Total (sum of 1 through 6)	\$ 20,724,338

(3) Not applicable

B. Lessor Leases

Not applicable

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.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE HANOVER INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

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	\$ -	\$ -	\$ 20,768,976	\$ -	\$ 20,768,976
Bonds: Industrial and miscellaneous	\$ -	\$ 86,274,856	\$ -	\$ -	\$ 86,274,856
Bank Loans	\$ -	\$ 9,387,810	\$ -	\$ -	\$ 9,387,810
Common Stocks: Industrial and miscellaneous	\$ 97,891,891	\$ -	\$ -	\$ -	\$ 97,891,891
Other Invested Assets	\$ -	\$ -	\$ 3,892,328	\$ -	\$ 3,892,328
Total assets at fair value/NAV	\$ 97,891,891	\$ 95,662,666	\$ 24,661,304	\$ -	\$ 218,215,861

(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 01/01/2024	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 12/31/2024
a. Assets										
Preferred Stocks: Industrial and miscellaneous	\$ 11,444,560	\$ -	\$ -	\$ -	\$ 461,879	\$ 9,950,916	\$ -	\$ (1,088,379)	\$ -	\$ 20,768,976
Other Invested Assets	\$ 3,825,081	\$ -	\$ -	\$ -	\$ 67,247	\$ -	\$ -	\$ -	\$ -	\$ 3,892,328
Total Assets	\$ 15,269,641	\$ -	\$ -	\$ -	\$ 529,126	\$ 9,950,916	\$ -	\$ (1,088,379)	\$ -	\$ 24,661,304

b. Not applicable

c. Not applicable

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

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE HANOVER INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

- 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	\$ 6,737,984,326	\$ 7,126,738,393	\$ 247,788,789	\$ 6,483,350,932	\$ 6,844,605	\$ -	\$ -
Preferred Stock	\$ 20,768,976	\$ 20,768,976	\$ -	\$ -	\$ 20,768,976	\$ -	\$ -
Common Stock (a)	\$ 103,041,891	\$ 103,041,891	\$ 97,891,891	\$ 5,150,000	\$ -	\$ -	\$ -
Mortgages	\$ 140,652,348	\$ 158,478,568	\$ -	\$ -	\$ 140,652,348	\$ -	\$ -
Other Invested Assets (a)	\$ 187,520,441	\$ 190,751,239	\$ -	\$ 6,157,958	\$ 181,362,483	\$ -	\$ -
Cash and Short-Term Investments	\$ 156,819,634	\$ 156,818,902	\$ 155,252,837	\$ 1,566,797	\$ -	\$ -	\$ -

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

D., E.

Not applicable

NOTE 21 Other Items

- A. Unusual or Infrequent Items
- 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 \$1,527,843,733 and \$1,430,208,513, 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 \$15,006,210 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 \$191,058,845 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.

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NOTES TO FINANCIAL STATEMENTS

(3) Impairment Loss

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

(4) State Tax Credits Admitted and Nonadmitted

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

F. Subprime Mortgage Related Risk Exposure

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

G. Insurance-Linked Securities (ILS) Contracts

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

ID Number	Reinsurer Name	Unsecured Amount
RJ-1340125	HANNOVER RUCKVERSICHERUNGS AG	\$ 207,620,000

Individual Reinsurers Who Are Members of a Group

Group Code	ID Number	Reinsurer Name	Unsecured Amount
31	13-5616275	TRANSATLANTIC REINS 19453	\$ 122,628,000

All Members of the Groups Shown above with Unsecured Reinsurance Recoverables

Group Code	ID Number	Reinsurer Name	Unsecured Amount
31	06-1325038	FINIAL REINSURANCE CO	\$ 994,000
31	13-2673100	GENERAL REINSURANCE CORP	\$ 34,722,000
31	13-5616275	TRANSATLANTIC REINS CO	\$ 122,628,000
Total			\$ 158,344,000

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NOTES TO FINANCIAL STATEMENTS

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	\$1,505,796,309	\$ -	\$ -	\$ -	\$1,505,796,309	\$ -
b. All Other	\$ 4,661,883	\$ 1,172,344	\$ 64,324,083	\$ 19,459,000	\$ (59,662,200)	\$ (18,286,656)
c. Total (a+b)	\$1,510,458,192	\$ 1,172,344	\$ 64,324,083	\$ 19,459,000	\$1,446,134,109	\$ (18,286,656)
d. Direct Unearned Premium Reserve						\$1,135,703,081

(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	\$ 128,278,798	\$ -	\$ -	\$ 128,278,798
b. Sliding Scale Adjustments	\$ -	\$ -	\$ 98,547	\$ (98,547)
c. Other Profit Commission Arrangements	\$ -	\$ -	\$ -	\$ -
d. TOTAL (a+b+c)	\$ 128,278,798	\$ -	\$ 98,547	\$ 128,180,251

(3) Not applicable

D., E.

Not applicable

F. Retroactive Reinsurance

(1)

As:

	Reported Company	
	Assumed	Ceded
a. Reserves Transferred:		
1. Initial Reserves	\$ -	\$ 35,369,831
2. Adjustments - Prior Year (s)	\$ -	\$ (1,856,006)
3. Adjustments - Current Year	\$ -	\$ (732,438)
4. Current Total (1+2+3)	\$ -	\$ 32,781,387
b. Consideration Paid or Received:		
1. Initial Consideration	\$ -	\$ (35,369,831)
2. Adjustments - Prior Year (s)	\$ -	\$ -
3. Adjustments - Current Year	\$ -	\$ 3,000,000
4. Current Total (1+2+3)	\$ -	\$ (32,369,831)
c. Paid Losses Reimbursed or Recovered:		
1. Prior Year (s)	\$ -	\$ 1,856,006
2. Current Year	\$ -	\$ 732,438
3. Current Total (1+2)	\$ -	\$ 2,588,444
d. Special Surplus from Retroactive Reinsurance:		
1. Initial Surplus Gain or Loss	\$ -	\$ -
2. Adjustments - Prior Year (s)	\$ -	\$ -
3. Adjustments - Current Year	\$ -	\$ 3,000,000
4. Current Year Restricted Surplus	\$ -	\$ 3,000,000
5. Cumulative Total Transferred to Unassigned Funds (1+2+3+4)	\$ -	\$ -

e. All cedents and reinsurers involved in all transactions included in summary totals above:

Company	Amount	Amount
Yosemite Insurance Company NAIC 26220	\$ -	\$ 32,781,387
Total	\$ -	\$ 32,781,387

f. The Company had no Paid Loss/LAE amounts recoverable

G., H., I., J., K.

Not applicable

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not applicable

NOTES TO FINANCIAL STATEMENTS

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 \$76,745,000 during 2024. The redundancy of \$76,745,000 is 1.5% of unpaid losses and LAE of \$5,031,008,441 as of December 31, 2023. The favorable loss and LAE reserve development was primarily due to favorable catastrophe development, primarily due to lower than expected losses related to events from accident years 2021 through 2023 in the commercial multiple peril and Marine lines, including several convective storms across multiple states, Winter Storm Elliot, hurricane Ian, and hurricane Ida. Additionally, and to a lesser extent, favorable development resulted from lower than expected non-catastrophe special commercial property, commercial general liability claims made, surety and personal auto physical damage, partially offset by higher than expected losses in other personal lines within our standalone umbrella coverage, personal auto liability and homeowners. 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
\$ 14,789,395	\$ 14,789,395

- 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 12/31/2024
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	\$ 444,000	\$ 444,000	\$ 42,000	\$ 486,000
17.1	Other Liability - occurrence	\$ 1,120,000	\$ 1,082,000	\$ 129,000	\$ 1,211,000
Total		\$ 1,564,000	\$ 1,526,000	\$ 171,000	\$ 1,697,000

(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) \$ 1,697,000
- 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) \$ 1,697,000
- d. Total unsecured deductibles and billed recoverables on paid claims d=a-(b+c) (Must be equal to or greater than zero) \$ -
- e. Percentage unsecured 0.0%

(3) High Deductible Recoverables Amounts on Paid Claims

Not applicable

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

Not applicable

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

Not applicable

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE HANOVER INSURANCE COMPANY

NOTES TO FINANCIAL STATEMENTS

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 \$87,012,877 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)	\$ 23,318,664	\$ 17,363,986
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)	\$ 23,318,664	\$ 17,363,986

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

B. Nontabular Discount

Not applicable

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

	2020	2021	2022	2023	2024
a. Beginning reserves:	\$ 18,405,000	\$ 18,799,000	\$ 19,865,000	\$ 19,121,000	\$ 18,283,000
b. Incurred losses and loss adjustment expense:	\$ 2,700,000	\$ 3,529,000	\$ 1,483,000	\$ 734,000	\$ 3,279,000
c. Calendar year payments for losses and loss adjustment expenses:	\$ 2,306,000	\$ 2,463,000	\$ 2,227,000	\$ 1,572,000	\$ 2,036,000
d. Ending reserves (a+b-c):	\$ 18,799,000	\$ 19,865,000	\$ 19,121,000	\$ 18,283,000	\$ 19,526,000

(2) Assumed Reinsurance

	2020	2021	2022	2023	2024
a. Beginning reserves:	\$ 22,838,000	\$ 24,957,000	\$ 25,517,000	\$ 25,757,000	\$ 25,554,000
b. Incurred losses and loss adjustment expense:	\$ 3,001,000	\$ 1,353,000	\$ 776,000	\$ 323,000	\$ 139,000
c. Calendar year payments for losses and loss adjustment expenses:	\$ 882,000	\$ 793,000	\$ 536,000	\$ 526,000	\$ 692,000
d. Ending reserves (a+b-c):	\$ 24,957,000	\$ 25,517,000	\$ 25,757,000	\$ 25,554,000	\$ 25,001,000

(3) Net of Ceded Reinsurance

	2020	2021	2022	2023	2024
a. Beginning reserves:	\$ 28,762,000	\$ 31,053,000	\$ 33,208,000	\$ 33,184,000	\$ 32,121,000
b. Incurred losses and loss adjustment expense:	\$ 3,645,000	\$ 4,797,000	\$ 1,438,000	\$ (482,000)	\$ 1,274,000
c. Calendar year payments for losses and loss adjustment expenses:	\$ 1,354,000	\$ 2,642,000	\$ 1,462,000	\$ 581,000	\$ 2,189,000
d. Ending reserves (a+b-c):	\$ 31,053,000	\$ 33,208,000	\$ 33,184,000	\$ 32,121,000	\$ 31,206,000

NOTES TO FINANCIAL STATEMENTS

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

(1) Direct Basis:	\$ 13,299,000
(2) Assumed Reinsurance Basis:	\$ 21,095,000
(3) Net of Ceded Reinsurance Basis:	\$ 24,885,000

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

(1) Direct Basis:	\$ 8,504,000
(2) Assumed Reinsurance Basis:	\$ 1,010,000
(3) Net of Ceded Reinsurance Basis:	\$ 4,122,000

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

	2020	2021	2022	2023	2024
a. Beginning reserves:	\$ 4,584,000	\$ 4,524,000	\$ 4,384,000	\$ 4,741,000	\$ 4,462,000
b. Incurred losses and loss adjustment expense:	\$ 74,000	\$ 550,000	\$ 612,000	\$ 416,000	\$ 815,000
c. Calendar year payments for losses and loss adjustment expenses:	\$ 134,000	\$ 690,000	\$ 255,000	\$ 695,000	\$ 901,000
d. Ending reserves (a+b-c):	\$ 4,524,000	\$ 4,384,000	\$ 4,741,000	\$ 4,462,000	\$ 4,376,000

(2) Assumed Reinsurance

	2020	2021	2022	2023	2024
a. Beginning reserves:	\$ 7,658,000	\$ 7,584,000	\$ 6,557,000	\$ 5,734,000	\$ 5,137,000
b. Incurred losses and loss adjustment expense:	\$ 252,000	\$ (519,000)	\$ (604,000)	\$ (483,000)	\$ (91,000)
c. Calendar year payments for losses and loss adjustment expenses:	\$ 326,000	\$ 508,000	\$ 219,000	\$ 114,000	\$ 148,000
d. Ending reserves (a+b-c):	\$ 7,584,000	\$ 6,557,000	\$ 5,734,000	\$ 5,137,000	\$ 4,898,000

(3) Net of Ceded Reinsurance

	2020	2021	2022	2023	2024
a. Beginning reserves:	\$ 8,876,000	\$ 8,512,000	\$ 7,461,000	\$ 6,930,000	\$ 7,233,000
b. Incurred losses and loss adjustment expense:	\$ 95,000	\$ 147,000	\$ (57,000)	\$ 1,112,000	\$ 711,000
c. Calendar year payments for losses and loss adjustment expenses:	\$ 459,000	\$ 1,198,000	\$ 474,000	\$ 809,000	\$ 1,049,000
d. Ending reserves (a+b-c):	\$ 8,512,000	\$ 7,461,000	\$ 6,930,000	\$ 7,233,000	\$ 6,895,000

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

(1) Direct Basis:	\$ 3,325,000
(2) Assumed Reinsurance Basis:	\$ 4,082,000
(3) Net of Ceded Reinsurance Basis:	\$ 5,030,000

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

(1) Direct Basis:	\$ 2,126,000
(2) Assumed Reinsurance Basis:	\$ 300,000
(3) Net of Ceded Reinsurance Basis:	\$ 1,078,000

NOTE 34 Subscriber Savings Accounts

Not applicable

NOTE 35 Multiple Peril Crop Insurance

Not applicable

NOTE 36 Financial Guaranty Insurance

Not applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

1.1

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

Yes ☒ No ☐

1.2

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

Yes ☒ No ☐ N/A ☐

1.3

State Regulating?

NH

1.4

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

Yes ☒ No ☐

1.5

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

0000944695

2.1

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

Yes ☐ No ☒

2.2

If yes, date of change:

3.1

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

12/31/2019

3.2

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

12/31/2019

3.3

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

04/01/2021

3.4

By what department or departments?
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 ☒

3.6

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

Yes ☐ No ☐ N/A ☒

4.1

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

Yes ☐ No ☒
Yes ☐ No ☒

4.2

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

Yes ☐ No ☒
Yes ☐ No ☒

5.1

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

Yes ☐ No ☒

5.2

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

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

6.1

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

Yes ☐ No ☒

6.2

If yes, give full information
.....

7.1

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

Yes ☐ No ☒

7.2

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

0.0 %

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

GENERAL INTERROGATORIES

- 8.1

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

Yes [] No [X]
- 8.2

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

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

Yes [] No [X]
- 8.4

If response to 8.3 is yes, please provide below the names and locations (city and state of the main office) of any affiliates regulated by a federal financial 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
.....
.....

- 8.5

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

Yes [] No [X]
- 8.6

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

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

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

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

Yes [] No [X]
- 10.2

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

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

Yes [] No [X]
- 10.4

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

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

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

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

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

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

Yes [] No [X]
- 12.11

Name of real estate holding company ...
- 12.12

Number of parcels involved

0
- 12.13

Total book/adjusted carrying value

\$0
- 12.2

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

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

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

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

Yes [] No []
- 13.3

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

Yes [] No []
- 13.4

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

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

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

Yes [X] No []
- a.

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

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

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

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

Accountability for adherence to the code.
- 14.11

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

Has the code of ethics for senior managers been amended?

Yes [] No [X]
- 14.21

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

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

Yes [] No [X]
- 14.31

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

GENERAL INTERROGATORIES

- 15.1

Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?

Yes ☒ 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
124003116	Ally Financial	Collateral associated with surety business	2,644,209
124301025	Altabank	Collateral associated with surety business	1,200,000
067010509	Amerant Bancorp	Collateral associated with surety business	50,000
122042807	American Business Bank Inc	Collateral associated with surety business	50,000
122042807	American Business Bank Inc	Collateral associated with non-surety business	780,452
096000661	ANB Holdings, Inc	Collateral associated with surety business	200,000
211274382	Bangor Savings Bank	Collateral associated with surety business	95,000
267090594	Bank United Inc	Collateral associated with surety business	50,000
323371076	Banner Bank	Collateral associated with surety business	300,000
211371489	Brookline Bancorp Inc	Collateral associated with surety business	800,000
022303659	Canandaigua Bank & Trust	Collateral associated with surety business	62,076
122203950	Cathay General Bancorp	Collateral associated with surety business	16,253,351
082902757	Centennial Bank	Collateral associated with surety business	100,000
071006486	CIBC Bank USA	Collateral associated with surety business	910,000
031306278	CNB Financial Corp	Collateral associated with surety business	25,000
031306278	CNB Financial Corp	Collateral associated with non-surety business	17,500
026013275	CTBC Financial Holding Co Ltd	Collateral associated with surety business	250,000
091400172	Dacotah Bank	Collateral associated with surety business	4,400,000
011301798	Eastern Bank	Collateral associated with surety business	25,000
051402589	First Bancorp	Collateral associated with surety business	100,000
042200910	First Financial Bank	Collateral associated with surety business	50,000
041204726	First National Bank	Collateral associated with surety business	60,000
321081669	First Republic Bank	Collateral associated with surety business	140,000
071921532	First State Financial Corporation	Collateral associated with surety business	350,000
107005047	FirstBank	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
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	200,000
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	700,000
104913970	NebraskaLand Bank	Collateral associated with surety business	100,000
211373539	Needham Bank	Collateral associated with non-surety business	2,113,015
311973208	NexBank	Collateral associated with surety business	10,000,000
066009650	Northern Trust Corp	Collateral associated with surety business	1,500,000
066011392	Ocean Bank	Collateral associated with surety business	100,000
071900760	Old Second National Bank	Collateral associated with surety business	300,000
211871772	Peoples Bank - Holyoke, MA	Collateral associated with surety business	160,000
211073981	Rockland Trust Company	Collateral associated with surety business	50,000
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 Financial Corp	Collateral associated with surety business	295,459
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	50,000
021201383	Valley National Bancorp	Collateral associated with surety business	487,300
125100089	Washington Trust Bank	Collateral associated with surety business	50,000
031100102	WSFS Financial Corporation	Collateral associated with non-surety business	1,005,185

BOARD OF DIRECTORS

16.

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

Yes ☒ No ☐
17.

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

Yes ☒ No ☐
18.

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

Yes ☒ No ☐

ANNUAL STATEMENT FOR THE YEAR 2024 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 [] No [X]
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:\$0
- 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 2024 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 \$ 243,021,523

26.29 On deposit with other regulatory bodies \$ 69,346

26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$ 0

26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$ 125,361,271

26.32 Other \$ 748,524

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
		0

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

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

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

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

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

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

27.42 Permitted accounting practice Yes [] No []

27.43 Other accounting guidance Yes [] No []

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

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

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

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

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

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

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

GENERAL INTERROGATORIES

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

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

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

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

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

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. This includes both primary and sub-advisors. 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
Wellington Funds (US) LLC	U.....
J.P. Morgan Investments Mng't Inc.	U.....
Certain Invested Assets are managed by the reporting entity	I.....
.....

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 [X] No []

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

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

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
288313	Wellington Funds (US) LLC	5493007617BARMGYJ883	SEC	NO.....
107038	J.P. Morgan Investments Mng't Inc.	549300W78QHV4XMM6K69	SEC	NO.....
.....	Certain Invested Assets are managed by the reporting entity .....	.....	Not a registered investment advisor	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	24,452,139
30.2999 - Total		24,452,139

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

1	2	3	4
Name of Mutual Fund (from above table)	Name of Significant Holding of the Mutual Fund	Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	Date of Valuation
VANGUARD TSM IDX ETF	APPLE INC.	1,625,991	12/31/2024 ..
.....

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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	7,128,304,458	6,739,551,123	(388,753,335)
31.2 Preferred stocks	20,768,976	20,768,976	0
31.3 Totals	7,149,073,434	6,760,320,099	(388,753,335)

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 [] No [X]

35. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:
a. The security was either:
i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
c. The NAIC Designation and NAIC Designation Category were 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, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.
Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual? 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 []

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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?

\$ 17,719,695
- 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 |
| Insurance Services Office Inc. | 11,871,448 |
| | |
- 41.1

Amount of payments for legal expenses, if any?

\$ 828,449
- 41.2

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

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

\$ 168,000
- 42.2

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

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

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1

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

Yes [] No [X]

1.2

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

\$ 0

1.3

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

\$ 0

1.31 Reason for excluding

1.4

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

\$ 0

1.5

Indicate total incurred claims on all Medicare Supplement insurance.

\$ 0

1.6

Individual policies:

Most current three years:

1.61 Total premium earned\$ 0

1.62 Total incurred claims\$ 0

1.63 Number of covered lives 0

All years prior to most current three years:

1.64 Total premium earned\$ 0

1.65 Total incurred claims\$ 0

1.66 Number of covered lives 0

1.7

Group policies:

Most current three years:

1.71 Total premium earned\$ 0

1.72 Total incurred claims\$ 0

1.73 Number of covered lives 0

All years prior to most current three years:

1.74 Total premium earned\$ 0

1.75 Total incurred claims\$ 0

1.76 Number of covered lives 0

2.

Health Test:

1

Current Year

2

Prior Year

2.1 Premium Numerator 33,384 33,384

2.2 Premium Denominator 4,885,972,605 4,649,311,282

2.3 Premium Ratio (2.1/2.2) 0.000 0.000

2.4 Reserve Numerator 0 0

2.5 Reserve Denominator 7,780,387,830 7,455,138,805

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\$ 2,407,711

3.22 Non-participating policies\$ 2,363,520,797

4.

For mutual reporting Entities and Reciprocal Exchanges only:

4.1

Does the reporting entity issue assessable policies?

Yes [] No [X]

4.2

Does the reporting entity issue non-assessable policies?

Yes [] No [X]

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 [X]

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

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

6.1

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

6.2

Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:
The Company uses multiple models including RMS RiskLink v24 and Verisk/AIR Touchstone v10.1 Catastrophe Modeling software packages to estimate the Company's probable maximum loss. These exposures are a combination of personal and commercial property risks. The major concentration of losses is in the Northeast.

6.3

What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
Effective July 1, 2024, we have property catastrophe reinsurance protection up to \$1.9 billion, less a \$200 million with no co-participation for Northeast named storm events. A portion of this coverage is secured through reinsurance agreements supported by catastrophe bonds. This portion contributes reinsurance coverage for Northeast named storms events only. For events other than Northeast named storms, the property catastrophe occurrence excess of loss reinsurance program provides coverage up to \$1.6 billion, less a \$200 million retention, with no co-participation.

We have 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.

6.4

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

Yes [X] No []

6.5

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

7.1

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

Yes [X] No []

7.2

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

5

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.

9.6

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

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- (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\$5,513,015

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

13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation):\$5,315,000

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:

.....

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

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE HANOVER INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

18.1

Do you act as a custodian for health savings accounts?

Yes [☐] No [☒]

18.2

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

\$0

18.3

Do you act as an administrator for health savings accounts?

Yes [☐] No [☒]

18.4

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

\$0

19.

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

Yes [☒] No [☐]

19.1

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

Yes [☐] No [☐]

ANNUAL STATEMENT FOR THE YEAR 2024 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 2024	2 2023	3 2022	4 2021	5 2020
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11, 16, 17, 18 & 19)	2,044,286,950	1,961,952,632	1,932,688,519	1,718,416,075	1,623,150,540
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,310,458,003	1,229,379,779	1,107,042,274	1,005,535,236	888,868,873
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	2,149,861,260	2,034,646,830	1,891,707,496	1,691,121,399	1,585,511,194
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	137,818,134	122,560,766	117,913,911	104,806,492	100,285,976
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	5,642,424,347	5,348,540,007	5,049,352,200	4,519,879,202	4,197,816,583
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11, 16, 17, 18 & 19)	1,892,450,978	1,815,856,578	1,754,555,339	1,570,321,167	1,431,661,038
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,151,178,683	1,060,508,930	965,906,497	870,653,921	793,427,707
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	1,875,946,990	1,782,151,197	1,662,005,890	1,500,612,228	1,401,039,885
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	127,079,745	114,853,748	108,190,964	93,911,365	90,185,031
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	5,046,656,396	4,773,370,453	4,490,658,690	4,035,498,681	3,716,313,661
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	174,952,287	(87,983,492)	(91,070,958)	25,382,703	129,353,090
14. Net investment gain (loss) (Line 11)	314,344,026	257,729,360	347,846,162	346,622,849	279,125,397
15. Total other income (Line 15)	15,119,972	11,743,311	13,299,909	9,505,602	11,562,817
16. Dividends to policyholders (Line 17)	5,385,635	4,575,749	3,654,991	3,288,850	2,926,352
17. Federal and foreign income taxes incurred (Line 19)	127,803,993	53,408,287	35,609,923	64,772,884	83,831,252
18. Net income (Line 20)	371,226,657	123,505,143	230,810,199	313,449,420	333,283,700
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	11,349,939,787	10,605,804,054	10,313,759,982	9,691,844,982	8,973,493,165
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	191,058,845	193,778,518	178,453,073	151,927,092	136,002,462
20.2 Deferred and not yet due (Line 15.2)	1,336,784,888	1,236,429,995	1,161,641,549	1,052,429,661	1,008,440,761
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	8,387,474,350	7,973,082,364	7,631,196,874	6,978,553,195	6,390,617,478
22. Losses (Page 3, Line 1)	4,143,239,806	4,058,004,658	3,932,478,901	3,545,153,876	3,228,896,610
23. Loss adjustment expenses (Page 3, Line 3)	1,054,321,219	973,003,783	897,760,039	815,216,951	762,611,835
24. Unearned premiums (Page 3, Line 9)	2,581,837,191	2,421,153,400	2,297,094,229	2,084,307,307	1,893,941,039
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) ..	2,962,465,437	2,632,721,690	2,682,563,108	2,713,291,787	2,582,875,687
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	817,295,526	387,906,298	635,225,253	744,760,739	591,488,754
Risk-Based Capital Analysis					
28. Total adjusted capital	2,962,465,437	2,632,721,690	2,679,430,108	2,710,671,787	2,580,245,687
29. Authorized control level risk-based capital	705,699,975	667,025,647	645,855,335	593,866,572	552,599,894
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)	76.4	75.9	74.6	69.2	68.1
31. Stocks (Lines 2.1 & 2.2)	14.6	15.0	16.9	21.9	22.4
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	1.7	2.0	2.2	2.2	1.6
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.4	0.5	0.5	0.5	0.6
34. Cash, cash equivalents and short-term investments (Line 5)	1.8	0.4	(0.3)	(0.3)	(0.8)
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)	5.1	6.2	6.2	6.3	8.1
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.1	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)	1,239,817,468	1,190,177,554	1,240,036,531	1,268,059,302	1,250,639,143
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	1,239,817,468	1,190,177,554	1,240,036,531	1,268,059,302	1,250,639,143
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)	41.9	45.2	46.2	46.7	48.4

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2024	2 2023	3 2022	4 2021	5 2020
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	39,440,629	(85,330,966)	(180,217,389)	67,883,312	33,392,885
52. Dividends to stockholders (Line 35)	(100,000,000)	(100,000,000)	(100,000,000)	(255,000,000)	(245,000,000)
53. Change in surplus as regards policyholders for the year (Line 38)	329,743,747	(49,841,418)	(30,728,679)	130,416,100	118,257,165
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11, 16, 17, 18 & 19)	995,545,883	907,177,888	797,158,614	634,678,399	662,513,082
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	551,645,078	639,261,744	561,256,702	466,646,700	375,009,344
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	1,100,607,809	1,187,243,501	862,234,553	740,087,530	745,923,070
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	22,894,210	57,044,751	7,724,290	30,731,369	21,137,717
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	1,278	2,110	348	0	28,778
59. Total (Line 35)	2,670,694,258	2,790,729,994	2,228,374,507	1,872,143,998	1,804,611,991
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11, 16, 17, 18 & 19)	855,091,202	799,644,287	714,923,995	573,881,794	584,286,054
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	502,062,088	575,694,208	481,534,602	379,051,446	323,640,417
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	1,004,124,005	1,124,524,521	809,981,500	707,215,952	681,830,616
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	22,893,696	33,334,064	5,314,305	29,718,300	13,883,107
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	1,278	2,110	348	0	28,778
65. Total (Line 35)	2,384,172,269	2,533,199,190	2,011,754,750	1,689,867,492	1,603,668,972
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)	50.5	57.2	56.1	52.2	50.2
68. Loss expenses incurred (Line 3)	11.6	11.7	12.0	12.5	12.6
69. Other underwriting expenses incurred (Line 4)	34.3	33.0	34.0	34.7	33.7
70. Net underwriting gain (loss) (Line 8)	3.6	(1.9)	(2.1)	0.7	3.5
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	32.9	31.9	32.1	32.8	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)	62.1	68.9	68.1	64.6	62.7
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)	170.4	181.3	167.4	148.7	143.9
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)	(78,203)	(8,894)	(11,922)	(40,205)	(13,056)
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).....	(3.0)	(0.3)	(0.4)	(1.6)	(0.5)
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)	(74,395)	(93,733)	(78,845)	4,792	(45,643)
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)	(2.8)	(3.5)	(3.1)	0.2	(2.1)

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 2024 OF THE HANOVER INSURANCE COMPANY

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	Number of Claims Reported Direct and Assumed
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	
1. Prior.....	XXX.....	XXX.....	XXX.....	51,300.....	12,642.....	9,137.....	2,260.....	2,426.....	0.....	288.....	47,961.....	XXX.....
2. 2015.....	3,293,283.....	314,247.....	2,979,036.....	1,565,688.....	135,127.....	200,339.....	20,984.....	201,063.....	23.....	84,550.....	1,810,955.....	XXX.....
3. 2016.....	3,428,664.....	323,833.....	3,104,831.....	1,572,892.....	158,126.....	206,791.....	15,473.....	210,188.....	41.....	81,462.....	1,816,231.....	XXX.....
4. 2017.....	3,607,968.....	373,602.....	3,234,365.....	1,874,121.....	249,771.....	211,062.....	18,615.....	210,028.....	41.....	102,272.....	2,026,785.....	XXX.....
5. 2018.....	3,829,617.....	371,473.....	3,458,145.....	1,824,999.....	149,022.....	226,291.....	15,160.....	209,541.....	53.....	112,270.....	2,096,595.....	XXX.....
6. 2019.....	4,025,190.....	409,538.....	3,615,652.....	1,969,062.....	214,354.....	216,600.....	20,412.....	220,290.....	56.....	103,046.....	2,171,129.....	XXX.....
7. 2020.....	4,123,533.....	464,132.....	3,659,401.....	1,690,122.....	192,734.....	155,543.....	10,054.....	210,548.....	(10).....	86,455.....	1,853,434.....	XXX.....
8. 2021.....	4,361,566.....	516,433.....	3,845,132.....	1,942,913.....	264,934.....	153,372.....	13,477.....	217,902.....	(6).....	104,350.....	2,035,782.....	XXX.....
9. 2022.....	4,844,310.....	566,439.....	4,277,872.....	2,039,402.....	147,016.....	118,546.....	6,318.....	218,236.....	6.....	115,895.....	2,222,844.....	XXX.....
10. 2023.....	5,235,595.....	586,283.....	4,649,311.....	1,881,559.....	93,761.....	75,484.....	2,579.....	227,653.....	19.....	119,406.....	2,088,337.....	XXX.....
11. 2024.....	5,488,482.....	602,509.....	4,885,973.....	1,124,710.....	33,577.....	26,589.....	589.....	213,163.....	503.....	66,168.....	1,329,793.....	XXX.....
12. Totals.....	XXX.....	XXX.....	XXX.....	17,536,767.....	1,651,064.....	1,599,755.....	125,922.....	2,141,038.....	727.....	976,161.....	19,499,848.....	XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR						
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded				Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding Direct and Assumed
1. Prior.....	216,177	41,796	182,570	51,796	16,530	2,347	44,897	18,218	3,095	0	668	349,111	2,123
2. 2015.....	30,590	11,611	18,683	6,005	3,003	441	8,025	1,309	545	0	570	41,481	260
3. 2016.....	40,073	4,790	20,145	8,206	6,419	1,079	8,426	1,751	852	11	216	60,078	476
4. 2017.....	56,719	10,479	30,682	10,738	5,915	578	15,432	2,758	949	11	517	85,132	776
5. 2018.....	74,011	2,931	49,522	12,345	11,907	566	17,320	3,526	1,574	16	1,040	134,950	1,095
6. 2019.....	154,933	41,621	75,050	21,683	17,827	1,590	29,398	5,181	2,604	23	1,247	209,714	1,473
7. 2020.....	139,487	18,970	94,368	28,800	18,253	1,464	41,879	9,111	3,131	33	2,759	238,742	1,588
8. 2021.....	257,039	34,730	175,967	52,442	37,798	2,309	69,488	12,828	5,916	58	4,352	443,840	3,295
9. 2022.....	403,498	34,354	291,069	73,655	53,221	2,283	122,205	18,180	11,960	98	10,901	753,383	5,999
10. 2023.....	492,685	46,316	516,146	105,346	52,110	1,524	198,537	27,014	18,785	150	22,272	1,097,911	10,087
11. 2024.....	604,981	36,673	1,010,786	136,653	47,306	261	272,014	28,406	50,245	119	73,488	1,783,219	33,901
12. Totals.....	2,470,193	284,272	2,464,988	507,668	270,290	14,442	827,618	128,282	99,657	520	118,029	5,197,561	61,073

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred /Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0.....	0.....	XXX.....	305,155.....	43,957.....
2. 2015.....	2,027,935.....	175,499.....	1,852,436.....	61.6.....	55.8.....	62.2.....	0.....	0.....	0.0.....	31,656.....	9,824.....
3. 2016.....	2,065,786.....	189,477.....	1,876,309.....	60.3.....	58.5.....	60.4.....	0.....	0.....	0.0.....	47,222.....	12,856.....
4. 2017.....	2,404,908.....	292,991.....	2,111,917.....	66.7.....	78.4.....	65.3.....	0.....	0.....	0.0.....	66,184.....	18,948.....
5. 2018.....	2,415,165.....	183,620.....	2,231,546.....	63.1.....	49.4.....	64.5.....	0.....	0.....	0.0.....	108,258.....	26,692.....
6. 2019.....	2,685,765.....	304,922.....	2,380,843.....	66.7.....	74.5.....	65.8.....	0.....	0.....	0.0.....	166,679.....	43,035.....
7. 2020.....	2,353,332.....	261,156.....	2,092,176.....	57.1.....	56.3.....	57.2.....	0.....	0.....	0.0.....	186,086.....	52,656.....
8. 2021.....	2,860,395.....	380,773.....	2,479,622.....	65.6.....	73.7.....	64.5.....	0.....	0.....	0.0.....	345,834.....	98,006.....
9. 2022.....	3,258,137.....	281,909.....	2,976,228.....	67.3.....	49.8.....	69.6.....	0.....	0.....	0.0.....	586,558.....	166,826.....
10. 2023.....	3,462,958.....	276,709.....	3,186,248.....	66.1.....	47.2.....	68.5.....	0.....	0.....	0.0.....	857,168.....	240,743.....
11. 2024.....	3,349,793.....	236,781.....	3,113,012.....	61.0.....	39.3.....	63.7.....	0.....	0.....	0.0.....	1,442,440.....	340,779.....
12. Totals.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	0.....	0.....	XXX.....	4,143,240.....	1,054,321.....

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 2024 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 2015	2 2016	3 2017	4 2018	5 2019	6 2020	7 2021	8 2022	9 2023	10 2024	11 One Year	12 Two Year
1. Prior.....	1,545,306	1,807,640	1,911,117	1,891,755	1,895,601	1,885,146	1,882,189	1,879,706	1,874,787	1,888,732	13,945	9,026
2. 2015.....	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	1,650,851	2,517	(4,993)
3. 2016.....	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	1,665,321	6,115	12,160
4. 2017.....	XXX	XXX	1,888,835	1,895,730	1,899,274	1,904,546	1,910,703	1,911,246	1,907,823	1,900,992	(6,832)	(10,255)
5. 2018.....	XXX	XXX	XXX	2,027,921	2,005,174	2,000,701	2,007,875	2,019,417	2,024,368	2,020,500	(3,868)	1,083
6. 2019.....	XXX	XXX	XXX	XXX	2,088,782	2,098,040	2,123,590	2,160,712	2,163,998	2,158,028	(5,970)	(2,684)
7. 2020.....	XXX	XXX	XXX	XXX	XXX	2,081,969	2,023,916	1,943,354	1,903,449	1,878,520	(24,929)	(64,834)
8. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	2,295,702	2,322,420	2,282,084	2,255,856	(26,228)	(66,564)
9. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,693,470	2,766,387	2,746,136	(20,252)	52,666
10. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,952,682	2,939,980	(12,703)	XXX
11. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2,850,226	XXX	XXX
12. Totals											(78,203)	(74,395)

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	2	3	4	5	6	7	8	9	10		
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024		
1. Prior.....	000	534,182	886,139	1,137,358	1,266,787	1,334,122	1,370,568	1,419,963	1,456,498	1,502,033	XXX	XXX
2. 2015.....	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	1,609,916	XXX	XXX
3. 2016.....	XXX	635,836	998,879	1,197,319	1,357,814	1,432,974	1,488,290	1,544,602	1,585,798	1,606,085	XXX	XXX
4. 2017.....	XXX	XXX	732,380	1,157,237	1,385,688	1,537,413	1,647,200	1,733,319	1,783,607	1,816,797	XXX	XXX
5. 2018.....	XXX	XXX	XXX	788,117	1,224,841	1,436,594	1,595,735	1,739,946	1,824,522	1,887,107	XXX	XXX
6. 2019.....	XXX	XXX	XXX	XXX	812,926	1,276,410	1,506,183	1,696,222	1,846,190	1,950,895	XXX	XXX
7. 2020.....	XXX	XXX	XXX	XXX	XXX	783,629	1,190,049	1,380,735	1,535,078	1,642,876	XXX	XXX
8. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	871,466	1,381,138	1,616,340	1,817,874	XXX	XXX
9. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	973,407	1,723,911	2,004,614	XXX	XXX
10. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,235,633	1,860,703	XXX	XXX
11. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,117,133	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1	2	3	4	5	6	7	8	9	10
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
1. Prior.....	541,719	488,794	363,084	288,434	259,569	236,202	222,085	202,489	182,822	174,817
2. 2015.....	602,104	314,680	184,592	106,596	70,329	50,218	41,334	30,466	20,795	19,394
3. 2016.....	XXX	615,827	329,312	173,584	106,257	74,059	48,592	33,462	23,699	18,613
4. 2017.....	XXX	XXX	670,516	336,829	191,676	110,692	79,322	55,415	40,413	32,617
5. 2018.....	XXX	XXX	XXX	700,470	364,746	210,823	132,762	89,560	71,243	50,971
6. 2019.....	XXX	XXX	XXX	XXX	726,926	383,053	243,345	155,654	108,407	77,584
7. 2020.....	XXX	XXX	XXX	XXX	XXX	807,339	486,815	277,065	151,408	98,336
8. 2021.....	XXX	XXX	XXX	XXX	XXX	XXX	847,948	487,560	287,716	180,185
9. 2022.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,070,158	523,562	321,439
10. 2023.....	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,049,947	582,322
11. 2024	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,117,741

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	8,602,504	8,353,301	0	2,083,834	3,216,060	8,612,788	7,392	0
2. Alaska AK	L	680,957	624,172	0	937,272	219,634	261,333	441	0
3. Arizona AZ	L	26,373,291	25,999,842	3,005	7,396,980	7,642,864	13,500,026	44,448	0
4. Arkansas AR	L	6,796,071	6,398,593	0	3,708,472	2,224,945	4,315,628	10,052	0
5. California CA	L	172,704,506	163,504,220	5,674	51,923,205	77,339,908	127,213,935	199,760	0
6. Colorado CO	L	38,199,666	36,686,374	1,336	19,065,386	19,444,658	36,877,719	59,853	0
7. Connecticut CT	L	87,788,204	82,601,145	64,096	44,879,552	50,181,716	69,032,250	255,873	0
8. Delaware DE	L	5,570,715	4,838,657	79	1,698,917	346,603	3,755,888	10,257	0
9. District of Columbia DC	L	17,393,088	17,430,298	287	6,164,720	9,358,064	14,319,794	21,537	0
10. Florida FL	L	48,723,425	47,698,818	2,021	20,631,632	12,583,204	37,727,595	27,429	0
11. Georgia GA	L	57,516,103	55,310,896	1,405	23,057,286	35,088,275	44,831,187	116,531	0
12. Hawaii HI	L	1,001,323	1,153,813	0	67,779	137,062	344,041	145	0
13. Idaho ID	L	3,785,565	3,522,926	0	1,755,737	4,741,708	4,491,223	5,431	0
14. Illinois IL	L	64,583,833	61,488,012	3,437	23,983,540	30,307,559	53,081,625	141,391	0
15. Indiana IN	L	65,026,051	64,465,988	129	33,929,174	37,502,790	37,155,147	230,209	0
16. Iowa IA	L	7,421,134	6,483,165	0	2,580,687	3,661,786	3,504,122	5,883	0
17. Kansas KS	L	4,047,356	3,897,436	9,929	742,243	(383,255)	2,074,505	6,791	0
18. Kentucky KY	L	9,513,925	8,785,170	1,819	4,916,599	3,588,875	5,551,063	8,287	0
19. Louisiana LA	L	29,889,394	31,806,465	0	17,153,243	17,638,792	22,843,795	50,042	0
20. Maine ME	L	87,746,956	78,955,019	2,952	27,239,538	30,597,350	46,213,256	344,846	0
21. Maryland MD	L	65,288,219	58,188,897	4,309	22,064,913	24,405,600	21,645,929	142,450	0
22. Massachusetts MA	L	311,080,100	304,674,616	236,926	141,940,354	145,618,856	192,831,102	2,970,252	0
23. Michigan MI	L	70,438,612	69,189,234	429	21,801,014	36,864,751	60,753,848	120,474	0
24. Minnesota MN	L	47,736,286	45,759,131	61,210	14,105,219	10,406,628	41,589,573	53,518	0
25. Mississippi MS	L	5,428,539	5,998,146	0	1,894,101	4,653,626	12,037,294	6,551	0
26. Missouri MO	L	9,893,165	10,107,193	12,745	3,712,027	3,306,185	6,935,632	14,855	0
27. Montana MT	L	1,996,608	2,263,172	0	376,561	1,242,775	1,776,501	1,902	0
28. Nebraska NE	L	4,068,508	3,509,641	0	2,476,130	4,284,716	3,818,668	3,297	0
29. Nevada NV	L	12,296,599	11,435,341	583	1,004,574	3,288,599	5,766,604	23,731	0
30. New Hampshire NH	L	70,399,033	54,846,227	26,483	17,654,962	22,390,790	23,722,955	247,109	0
31. New Jersey NJ	L	161,717,203	158,908,920	665	77,827,758	92,143,125	155,076,280	467,239	0
32. New Mexico NM	L	6,398,515	5,407,982	1,137	6,984,989	7,620,008	2,646,880	6,645	0
33. New York NY	L	154,282,257	152,947,311	38,652	43,468,458	46,884,400	159,683,528	377,415	0
34. North Carolina NC	L	49,606,623	47,710,346	7,223	13,108,032	21,119,292	39,614,314	68,984	0
35. North Dakota ND	L	10,128,437	9,022,302	0	5,512,392	4,954,107	4,586,584	0	0
36. Ohio OH	L	45,130,087	45,110,933	0	22,493,105	19,885,741	25,269,000	245,331	0
37. Oklahoma OK	L	7,817,834	7,968,474	0	4,458,923	2,371,530	4,717,776	18,094	0
38. Oregon OR	L	16,190,689	15,641,643	107	3,186,337	9,663,802	16,492,851	20,236	0
39. Pennsylvania PA	L	91,112,712	87,661,384	4,165	56,233,103	51,643,140	59,348,114	338,378	0
40. Rhode Island RI	L	9,949,064	9,909,380	19,183	30,815,425	20,214,721	10,538,255	15,575	0
41. South Carolina SC	L	28,105,773	26,888,934	134	5,416,678	7,961,109	14,193,929	31,652	0
42. South Dakota SD	L	4,552,069	4,358,509	184	807,398	711,201	1,405,484	3,237	0
43. Tennessee TN	L	54,629,989	53,462,390	296	23,169,330	24,934,302	25,172,608	105,328	0
44. Texas TX	L	171,389,097	157,036,230	1,302,554	58,201,676	49,582,896	80,531,153	180,447	0
45. Utah UT	L	18,947,214	18,349,558	0	13,820,195	32,437,841	39,340,308	21,521	0
46. Vermont VT	L	14,843,537	14,330,855	4,478	6,222,955	15,494,247	16,637,839	57,447	0
47. Virginia VA	L	73,379,459	66,439,510	13,289	16,166,207	19,884,604	30,624,276	180,526	0
48. Washington WA	L	31,196,611	30,461,995	0	6,187,835	19,005,241	26,582,871	41,892	0
49. West Virginia WV	L	2,982,903	2,863,494	84	1,107,002	151,375	1,221,623	3,092	0
50. Wisconsin WI	L	66,289,296	61,831,480	252,870	30,814,734	36,243,366	34,640,529	176,457	0
51. Wyoming WY	L	1,466,045	1,407,841	0	209,603	97,855	364,512	1,922	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	0	1,236	0	0	(176)	0	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	716,712	700,077	0	0	619,544	999,461	0	0
58. Aggregate other alien OT	XXX	3,106,658	2,997,788	0	2,659	448,727	1,229,665	0	0
59. Totals	XXX	2,365,928,520	2,257,394,480	2,083,875	947,160,445	1,085,973,122	1,657,502,866	7,492,155	0
DETAILS OF WRITE-INS									
58001. ABW Aruba	XXX	103	112	0	0	10	41	0	0
58002. ALB Albania	XXX	69	54	0	0	18	27	0	0
58003. AND Andorra	XXX	4,334	4,330	0	0	603	1,715	0	0
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	3,102,152	2,993,292	0	2,659	448,096	1,227,882	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	3,106,658	2,997,788	0	2,659	448,727	1,229,665	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

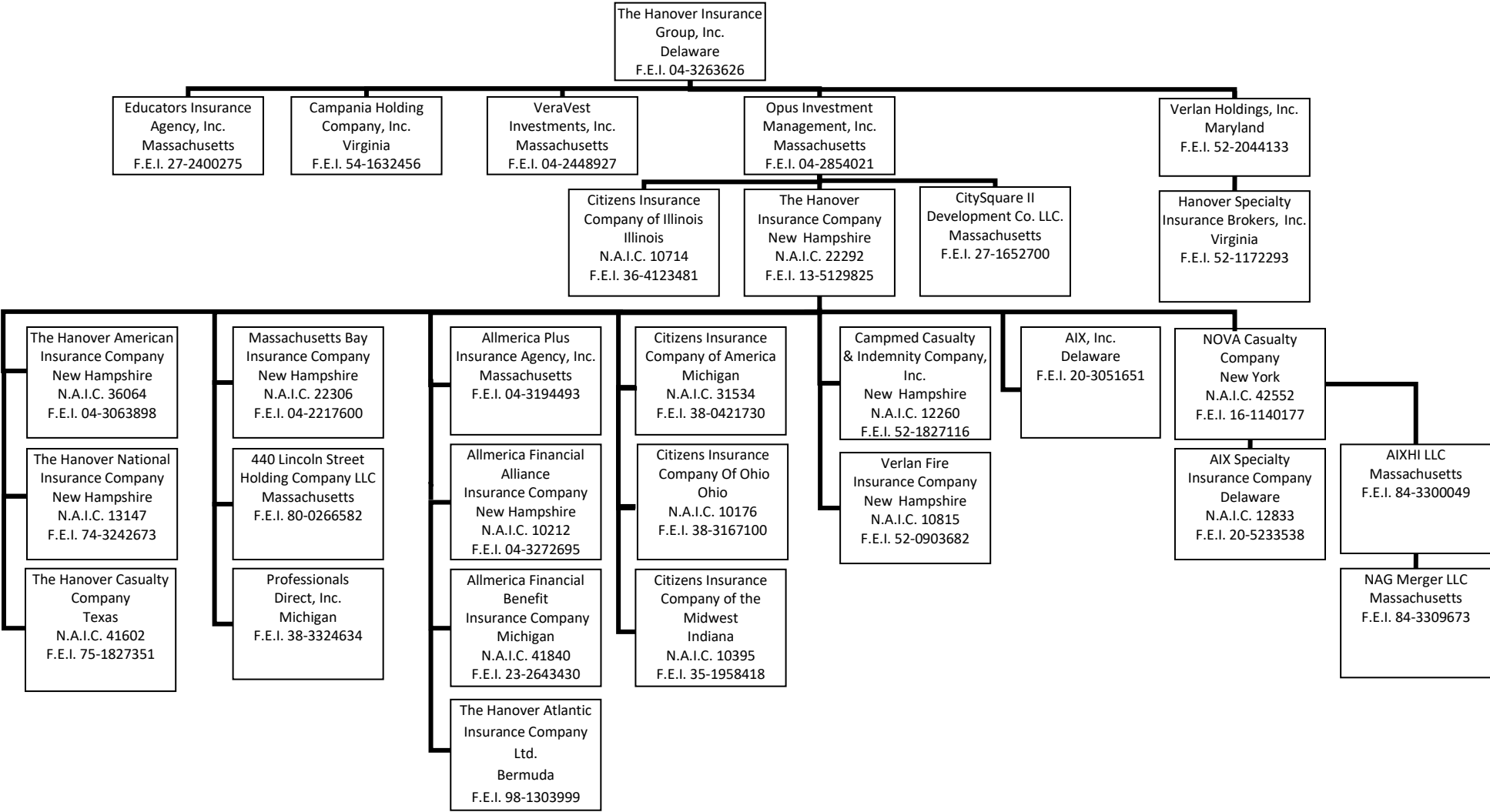
5. D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile..... 0

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.

ANNUAL STATEMENT FOR THE YEAR 2024 OF THE HANOVER INSURANCE COMPANY

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

		Current Year			Prior Year
		1	2	3	4
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
2504.	Miscellaneous non-admitted assets	54,592,392	54,592,392	0	0
2505.	Prepaid Reinsurance Premiums	589,190	0	589,190	1,644,131
2597.	Summary of remaining write-ins for Line 25 from overflow page	55,181,582	54,592,392	589,190	1,644,131

Additional Write-ins for Statement of Income Line 14

		1	2
		Current Year	Prior Year
1404.	Retroactive reinsurance gain	3,000,000	0
1497.	Summary of remaining write-ins for Line 14 from overflow page	3,000,000	0

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	3,659,292	9,188,238	11,066	12,858,596
2405.	Outside Data Processing Costs	7,245,078	19,735,926	1,683,104	28,664,108
2406.	Technology Outsourcing Costs	9,290,863	40,374,520	4,705	49,670,088
2407.	Miscellaneous Expense	2,352,206	3,864,602	424,308	6,641,116
2408.	Amortization of Goodwill	0	135,359	0	135,359
2409.	Third party investment management fees	0	0	2,486,429	2,486,429
2497.	Summary of remaining write-ins for Line 24 from overflow page	22,547,439	73,298,645	4,609,612	100,455,696

Additional Write-ins for Schedule T Line 58

	1	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
		2	3						
States, Etc.	Active Status	Direct Premiums Written	Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges Not Included in Premiums	Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
58004. ARE United Arab Emirates ..	XXX.	33,655	30,231	0	0	9,780	13,316	0	0
58005. ARG Argentina	XXX.	9,734	6,994	0	0	3,224	3,851	0	0
58006. ARM Armenia	XXX.	879	470	0	0	348	348	0	0
58007. ATA Antarctica	XXX.	1,169	644	0	0	346	463	0	0
58008. ATG Antigua and Barbuda ...	XXX.	5,062	3,522	0	0	1,337	2,003	0	0
58009. AUS Australia	XXX.	77,662	81,375	0	0	10,632	30,728	0	0
58010. AUT Austria	XXX.	22,749	21,874	0	0	3,023	9,001	0	0
58011. AZE Azerbaijan	XXX.	40	36	0	0	7	16	0	0
58012. BDI Burundi	XXX.	0	1,001	0	0	(516)	0	0	0
58013. BEL Belgium	XXX.	21,777	22,428	0	0	2,524	8,616	0	0
58014. BES Bonaire, Sint Eustatius and Saba	XXX.	64	40	0	0	25	25	0	0
58015. BGD Bangladesh	XXX.	518	308	0	0	188	205	0	0
58016. BGR Bulgaria	XXX.	50	723	0	0	(356)	20	0	0
58017. BHR Bahrain	XXX.	11,532	8,584	0	0	2,688	4,563	0	0
58018. BHS Bahamas	XXX.	1,531	5,712	0	0	(2,691)	606	0	0
58019. BLZ Belize	XXX.	(55)	328	0	0	(240)	0	0	0
58020. BMU Bermuda	XXX.	3,520	3,729	0	0	212	1,393	0	0
58021. BOL Bolivia	XXX.	2,053	1,143	0	0	812	812	0	0
58022. BRA Brazil	XXX.	12,920	18,538	0	0	(1,407)	5,112	0	0
58023. BRB Barbados	XXX.	723	572	0	0	286	286	0	0
58024. BRN Brunei Darussalam	XXX.	40	23	0	0	16	16	0	0
58025. BTN Bhutan	XXX.	87	1,181	0	0	(632)	34	0	0
58026. CHE Switzerland	XXX.	27,532	27,710	0	0	3,836	10,893	0	0
58027. CHL Chile	XXX.	23,347	14,663	0	0	6,929	9,237	0	0
58028. CHN China	XXX.	380,385	377,264	0	0	59,391	150,503	0	0
58029. COL Colombia	XXX.	14,727	12,706	0	0	3,339	5,827	0	0
58030. CRI Costa Rica	XXX.	23,339	26,533	0	0	938	9,234	0	0
58031. CUW Curaçao	XXX.	1,628	927	0	0	644	644	0	0
58032. CYM Cayman Islands	XXX.	634	333	0	0	233	251	0	0
58033. CYP Cyprus	XXX.	40	100	0	0	(35)	16	0	0
58034. CZE Czech Republic	XXX.	5,746	3,424	0	0	2,075	2,273	0	0
58035. DEU Germany	XXX.	145,397	149,298	0	0	16,316	57,528	0	0
58036. DNK Denmark	XXX.	19,071	34,173	0	0	(2,885)	7,546	0	0
58037. DOM Dominican Republic	XXX.	16,013	17,914	0	0	998	6,336	0	0
58038. DZA Algeria	XXX.	0	612	0	0	(482)	0	0	0
58039. ECU Ecuador	XXX.	1,591	3,506	0	0	(1,046)	629	0	0
58040. EGY Egypt	XXX.	3,116	3,410	0	0	215	1,233	0	0
58041. ESP Spain	XXX.	70,259	74,331	0	0	6,908	27,799	0	0
58042. ERI Eritrea	XXX.	2,830	1,560	0	0	1,120	1,120	0	0
58043. EST Estonia	XXX.	40	980	0	0	(678)	16	0	0
58044. FIN Finland	XXX.	4,653	3,492	0	0	1,204	1,841	0	0
58045. FRA France	XXX.	173,050	190,596	0	0	(18,440)	68,469	0	0
58046. FSM Micronesia, Federated States of	XXX.	65	68	0	0	8	26	0	0
58047. GBR United Kingdom	XXX.	434,996	436,722	0	0	61,202	172,562	0	0
58048. GEO Georgia	XXX.	41	23	0	0	16	16	0	0
58049. GHA Ghana	XXX.	492	474	0	0	72	195	0	0
58050. GNO Equatorial Guinea	XXX.	0	56	0	0	(37)	0	0	0
58051. GRC Greece	XXX.	7,585	4,638	0	0	2,608	3,001	0	0
58052. GRD Grenada	XXX.	2,238	2,205	0	0	216	885	0	0
58053. GRL Greenland	XXX.	0	1,351	0	0	(666)	0	0	0
58054. GTM Guatemala	XXX.	5,786	10,320	0	0	(2,007)	2,289	0	0
58055. GUY Guyana	XXX.	4,308	3,600	0	0	1,039	1,705	0	0
58056. HKG Hong Kong, Special Administrative Region of China	XXX.	34,321	25,901	0	0	9,006	13,579	0	0

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Schedule T Line 58

	1	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4	5	6	7	8	9
	Active Status	2 Direct Premiums Written	3 Direct Premiums Earned	Dividends Paid or Credited to Policyholders on Direct Business	Direct Losses Paid (Deducting Salvage)	Direct Losses Incurred	Direct Losses Unpaid	Finance and Service Charges Not Included in Premiums	Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
States, Etc.									
58057. HND Honduras	XXX.	8,290	6,453	0	0	1,924	3,280	0	0
58058. HRV Croatia	XXX.	24,725	14,884	0	0	9,741	9,783	0	0
58059. HUN Hungary	XXX.	4,939	5,850	0	0	356	1,954	0	0
58060. IDN Indonesia	XXX.	7,432	6,619	0	0	1,408	2,941	0	0
58061. IND India	XXX.	130,747	110,345	0	0	25,139	51,732	0	0
58062. IRL Ireland	XXX.	30,776	26,662	0	0	6,477	12,177	0	0
58063. ISL Iceland	XXX.	1,726	2,704	0	0	(448)	683	0	0
58064. ISR Israel	XXX.	1,205	11,729	0	0	(6,683)	477	0	0
58065. ITA Italy	XXX.	140,004	125,374	0	0	23,822	55,394	0	0
58066. JAM Jamaica	XXX.	5,203	4,093	0	0	1,346	2,059	0	0
58067. JOR Jordan	XXX.	648	477	0	0	200	256	0	0
58068. JPN Japan	XXX.	76,720	65,026	0	0	16,048	30,355	0	0
58069. KAZ Kazakhstan	XXX.	733	378	0	0	290	290	0	0
58070. KEN Kenya	XXX.	9,327	7,481	0	0	2,183	3,690	0	0
58071. KHM Cambodia	XXX.	74	185	0	0	(60)	29	0	0
58072. KOR Korea, Republic of	XXX.	38,224	39,830	0	0	5,446	15,124	0	0
58073. KWT Kuwait	XXX.	1,260	787	0	0	449	499	0	0
58074. LBN Lebanon	XXX.	105	120	0	0	3	42	0	0
58075. LCA Saint Lucia	XXX.	133	77	0	0	53	53	0	0
58076. LKA Sri Lanka	XXX.	2,190	2,282	0	0	192	866	0	0
58077. LTU Lithuania	XXX.	592	328	0	0	224	234	0	0
58078. LUX Luxembourg	XXX.	1,078	539	0	0	426	427	0	0
58079. LVA Latvia	XXX.	146	230	0	0	(21)	58	0	0
58080. MAC Macao, Special Administrative Region of China	XXX.	1,181	933	0	0	268	467	0	0
58081. MAF Saint-Martin (French part)	XXX.	0	1,022	0	0	(669)	0	0	0
58082. MAR Morocco	XXX.	6,272	5,364	0	0	1,317	2,482	0	0
58083. MCO Monaco	XXX.	195	212	0	0	14	77	0	0
58084. MDG Madagascar	XXX.	60	33	0	0	24	24	0	0
58085. MEX Mexico	XXX.	628,934	566,999	0	0	115,234	248,844	0	0
58086. MHL Marshall Islands	XXX.	1,234	1,712	0	0	(138)	488	0	0
58087. MKD Macedonia, Republic of	XXX.	14	6	0	0	6	6	0	0
58088. MLT Malta	XXX.	94	(267)	0	0	37	37	0	0
58089. MMR Myanmar	XXX.	0	18	0	0	(13)	0	0	0
58090. MNE Montenegro	XXX.	0	27	0	0	(18)	0	0	0
58091. MRT Mauritania	XXX.	1,692	1,182	0	0	669	669	0	0
58092. MYS Malaysia	XXX.	17,910	16,897	0	1,355	3,274	7,086	0	0
58093. NGA Nigeria	XXX.	57	64	0	0	4	23	0	0
58094. NIC Nicaragua	XXX.	107	48	0	0	42	42	0	0
58095. NLD Netherlands	XXX.	56,822	56,878	0	0	7,078	22,482	0	0
58096. NOR Norway	XXX.	2,755	2,854	0	0	270	1,090	0	0
58097. NPL Nepal	XXX.	3,658	3,595	0	0	553	1,447	0	0
58098. NZL New Zealand	XXX.	14,646	15,315	0	0	1,918	5,795	0	0
58099. OMN Oman	XXX.	207	(100)	0	0	82	82	0	0
58100. PAK Pakistan	XXX.	257	320	0	0	(1)	102	0	0
58101. PAN Panama	XXX.	13,022	9,081	0	0	4,104	5,152	0	0
58102. PER Peru	XXX.	6,197	3,224	0	0	2,283	2,452	0	0
58103. PHL Philippines	XXX.	22,044	19,256	0	0	4,465	8,722	0	0
58104. PLW Palau	XXX.	55	62	0	0	4	22	0	0
58105. POL Poland	XXX.	15,687	14,102	0	0	3,022	6,207	0	0
58106. PRT Portugal	XXX.	8,140	10,296	0	0	(365)	3,221	0	0
58107. PRY Paraguay	XXX.	3,814	2,381	0	0	1,357	1,509	0	0
58108. PVF French Polynesia	XXX.	101	61	0	0	40	40	0	0
58109. QAT Qatar	XXX.	1,547	2,290	0	0	(296)	612	0	0
58110. ROU Romania	XXX.	1,147	1,851	0	0	(478)	454	0	0
58111. RUS Russian Federation	XXX.	58	66	0	0	4	23	0	0
58112. RWA Rwanda	XXX.	285	425	0	0	(27)	113	0	0
58113. SAU Saudi Arabia	XXX.	2,880	2,028	0	0	924	1,140	0	0
58114. SEN Senegal	XXX.	87	124	0	0	(12)	34	0	0
58115. SGP Singapore	XXX.	40,781	33,122	0	1,304	11,009	16,135	0	0
58116. SLE Sierra Leone	XXX.	69	38	0	0	27	27	0	0
58117. SLV El Salvador	XXX.	2,105	1,231	0	0	833	833	0	0
58118. SRB Serbia	XXX.	6,465	7,115	0	0	641	2,558	0	0
58119. SVK Slovakia	XXX.	246	199	0	0	53	97	0	0
58120. SVN Slovenia	XXX.	1,500	1,960	0	0	(77)	593	0	0
58121. SWZ Swaziland	XXX.	52	29	0	0	21	21	0	0
58122. SWE Sweden	XXX.	17,134	18,892	0	0	119	6,779	0	0
58123. TCA Turks and Caicos Islands	XXX.	1,789	1,052	0	0	697	708	0	0
58124. THA Thailand	XXX.	8,034	8,252	0	0	710	3,179	0	0
58125. TJK Tajikistan	XXX.	(20)	(2)	0	0	(5)	0	0	0
58126. TTO Trinidad and Tobago	XXX.	41	77	0	0	(15)	16	0	0
58127. TUN Tunisia	XXX.	61	28	0	0	24	24	0	0
58128. TUR Turkey	XXX.	6,190	6,567	0	0	358	2,449	0	0
58129. TWN Taiwan, Republic of China	XXX.	66,188	61,041	0	0	11,275	26,188	0	0
58130. TZA Tanzania *, United Republic of	XXX.	2,585	1,414	0	0	1,004	1,023	0	0
58131. UGA Uganda	XXX.	2,744	2,591	0	0	468	1,086	0	0
58132. URY Uruguay	XXX.	5,707	6,285	0	0	652	2,258	0	0
58133. VEN Venezuela (Bolivarian Republic of)	XXX.	64	86	0	0	(6)	25	0	0
58134. VGB British Virgin Islands	XXX.	1,882	2,660	0	0	(145)	745	0	0

OVERFLOW PAGE FOR WRITE-INS

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						
States, Etc.									
58135. VIR U.S. Virgin Islands ...	XXX	0	15	0	0	(111)	0	0	0
58136. VNM Viet Nam	XXX	26,057	27,457	0	0	3,519	10,310	0	0
58137. ZAF South Africa	XXX	6,102	4,025	0	0	1,911	2,414	0	0
58997. Summary of remaining write-ins for Line 58 from overflow page	XXX	3,102,152	2,993,292	0	2,659	448,096	1,227,882	0	0