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BEFORE THE INSURANCE COMMISSIONER  
OF THE STATE OF CALIFORNIA

In the Matter of the Rate Applications of  
State Farm General Insurance  
Company,  
Applicant.

File Nos.: PA-2024-00011, PA-2024-00012,  
PA-2024-00013

**SUPPLEMENTAL DECLARATION OF  
BENJAMIN A. ARMSTRONG IN  
SUPPORT OF CONSUMER  
WATCHDOG'S REPLY BRIEF IN  
OPPOSITION TO STATE FARM  
GENERAL'S REQUEST FOR INTERIM  
RATE INCREASE**

1 I, Benjamin A. Armstrong, hereby declare as follows:

2 1. I am over the age of 18 years and a resident of the State of Nebraska. I have  
3 personal knowledge of the facts set forth in this Declaration and, if called to do so, could and  
4 would testify truthfully thereto.

5 2. I am the Staff Actuary for Consumer Watchdog. I am a Fellow of the Casualty  
6 Actuarial Society and a Member of the American Academy of Actuaries with over 12 years of  
7 professional actuarial experience. Prior to joining Consumer Watchdog, I was employed by  
8 Markel Insurance as a Senior Actuary, performing various actuarial tasks including pricing,  
9 reserving, and reinsurance work.

10 3. I submit this declaration in support of Consumer Watchdog's Reply Brief in  
11 Opposition to State Farm General's Request for Interim Rate Increase. This declaration is being  
12 provided to assist the Administrative Law Judge and the Insurance Commissioner in evaluating  
13 the proposed settlement stipulation between the California Department of Insurance  
14 ("Department") and State Farm General Insurance Company ("State Farm" or "SFG"). It should  
15 not be relied upon by any other entities or for any other purpose.

16 4. In connection with considering the Department and State Farm's proposed  
17 settlement stipulation for the "emergency interim" rates requested by State Farm, I reviewed the  
18 Rate Applications at issue in the above-captioned matters, as well as the updates and additional  
19 information submitted by State Farm, along with other information.

20 5. As part of that review, I conducted a five-scenario analysis using Homeowners  
21 data from the file NT StdExhT1 No Var.xlsx submitted 6/27/2024 as part of State Farm's original  
22 rate filing and, where applicable, State Farm's own assumptions from the interim rate filing  
23 submitted 2/5/2025. The results are consistent: under each scenario, the current rate falls within a  
24 lawful range. The endpoints of each range are the calculated Change at Minimum % and Change  
25 at Maximum % values from the Homeowners prior approval rate template submitted by State  
26 Farm on 2/5/2025 as part of their interim rate filing, adjusted in accordance with the  
27 methodology for each scenario. The methodologies underlying each of the five scenarios are as  
28 follows:

- Scenario 1 is the original range from my initial declaration submitted with Consumer Watchdog’s March 24, 2025 Objections to Two-Way Stipulation.
- Scenario 2 is the same as Scenario 1, but uses SFG’s selected paid loss development factor of 1.793 shown in both their original and interim rate templates.
- Scenario 3 is the same as Scenario 2, but uses SFG’s selected AIY trend factor of 9.3% from their interim rate template, in conjunction with the revised proposed effective date of 5/1/2025.
- Scenario 4 is the same as Scenario 3, but uses SFG’s updated CAT/AIY weighting scheme by year from the interim Exhibit 9 provided by SFG.
- Scenario 5 is the same as Scenario 4, but uses SFG’s selected non-catastrophe trend factors from the file NT StdExhTI No Var.xlsx submitted by SFG as part of the original filing, in conjunction with the revised proposed effective date of 5/1/2025.

The resulting rate change ranges for each of these five scenarios are as follows:

Scenario	Change at Minimum %	Midpoint	Change at Maximum %
1.	-27.4%	-13.8%	-0.1%
2.	-24.7%	-10.6%	+3.6%
3.	-22.2%	-7.6%	+7.0%
4.	-16.3%	-0.6%	+15.2%
5.	-11.5%	+5.2%	+21.8%

6. Additionally, I calculated the impact in dollars of State Farm’s proposed interim rate increases. These calculations are based on the latest year adjusted earned annual premium values from State Farm’s interim rate templates. Although our focus is on the original filings, using premium values from the interim rate templates is more appropriate here since they are trended based on an effective date of 5/1/2025. The values from the original filings were trended based on an effective date of 1/1/2025, which has already passed.

7. Column (3) reflects a rate change for Homeowners (“HO”) of +17.0%, consistent with a possible alternative rate change amount for that coverage suggested by the Department. Column (4) reflects State Farm’s proposed interim rate increase for HO of +21.8%. In both

1 columns, the rate change for Renters/Condo is +15.0%, and the rate change for Rental Dwelling  
 2 is +38.0%, consistent with the values proposed by State Farm in their interim rate filing.

(1)	(2)	(3)	(4)
<b>Coverage</b>	<b>Earned Premium</b>	<b>17.0% HO rate change</b>	<b>21.8% HO rate change</b>
HO	\$3,456M	\$588M	\$753M
Renters/Condo	\$260M	\$39M	\$39M
Rental Dwelling	\$320M	\$122M	\$122M
<b>TOTAL</b>	<b>\$4,036M</b>	<b>\$749M</b>	<b>\$914M</b>

10 8. Based on publicly-available information from Schedule F, Part 3 of SFG’s Annual  
 11 Statements, the net amount recoverable from affiliated reinsurers is a greater percentage of the  
 12 associated premium than it is for unaffiliated reinsurers for each of the individual statement years  
 13 2017–2024. A chart reflecting this information is attached hereto as Exhibit A and included in  
 14 Consumer Watchdog’s Exhibit list as IRH-CWD-232.

15 9. Exhibit Q, produced by SFG in its July 10, 2024 responses to the Department’s  
 16 objections, shows that SFG’s occurrence treaty attachment points in treaty years 2017–2018 were  
 17 \$1B, which means that SFG would not receive recoveries from occurrence reinsurance until it  
 18 paid out \$1B in claims internally. A true and correct copy of SFG’s “Exhibit Q” is attached  
 19 hereto as Exhibit B and included in Consumer Watchdog’s Exhibit list as IRH-CWD-233. It was  
 20 not until later years, 2019–2024, that SFG gradually reduced that attachment point to  
 21 \$250 million, resulting in more meaningful protection.

22 10. Regarding Non-Catastrophe LDFs, Consumer Watchdog has reverted to SFG’s  
 23 selected value of 1.793, which raises the interim rate homeowners line indication by a few  
 24 percentage points.

25 11. While SFG’s selected 9.3% value for Annual Incurred Year (AIY) trend is  
 26 supportable, relying on an AIY trend factor developed using data only through 2023Q4 results in  
 27 a mismatch between that factor, used to calculate the projected AIY for the period during which  
 28

1 the rate would be in effect, and the 2025 catastrophe loss data used to develop the CAT/AIY ratio  
2 that drives the catastrophe adjustment factor in the rate indication.

3 12. In paragraph 69 of the Watkins Declaration, Watkins states that SFG’s selected  
4 +8.1% Net Trend is “below the middle of the range.”<sup>1</sup> However, the two highest points in that  
5 range, +18.0% and +22.3%, are significant outliers, which are more than two standard deviations  
6 from the mean. Removing those, the range becomes -0.2% to +12.1%, and SFG’s selected +8.1%  
7 is well above the new mean of 4.3%. Consumer Watchdog’s selected +3.8% is close to that  
8 mean.

9 13. Regarding paragraph 15 of the Shaw Declaration, Ms. Shaw states that the impact  
10 of a rate increase on surplus would not become noticeable for at least 12-24 months. However,  
11 while the impact of a rate increase on premium level would show up in the data in 12-24 months,  
12 impact to surplus is dependent on the insurer’s loss experience.

13 14. As noted by Consumer Watchdog in its Objections filed on March 26, “The  
14 Commissioner confirmed at the February 26 conference that State Farm failed to seek the full  
15 rate increases it claimed it needed between 2017 and early 2023.”

16 15. SFG claims that “the pattern of rate increases requested by SFG (normally 6.9%,  
17 regardless of the actual rate indication) is consistent with the behavior of many California  
18 insurers, and reflects the unique circumstance surrounding the rate approval process under  
19 Proposition 103.”<sup>2</sup>

20 16. I have three responses to SFG’s explanation for not filing what it believed was the  
21 needed rate level.

22 17. First, every insurance company writing Homeowners insurance in California is  
23 subject to the same regulatory oversight as SFG.

24 18. Second, even if SFG believed it could not get a rate increase higher than 6.9%,  
25 there were periods where SFG did not ask for a 6.9% rate increase. The table below shows the  
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27  
28 <sup>1</sup> IRH-SFG-134 [Watkins Exh. SFG-NW-25].

<sup>2</sup> Declaration of David Appel, 5:15–19.

1 Rate Level History for SFG for homeowners insurance in California from 12/8/2016 to  
 2 6/1/2023.<sup>3</sup>

		<u>Overall Effect (%)</u>			
		Non-Tenant		Condominium	Total
<u>CDI File #</u>	<u>Effective Date</u>	<u>Homeowners</u>	<u>Renters</u>	<u>Unitowners</u>	<u>Homeowners</u>
5 22-1514	06/01/2023	6.9	N/A	6.9	N/A
6 21-1404	02/01/2022	6.9	N/A	N/A	N/A
7 19-0263	04/01/2021	6.9	0.0	0.0	6.0
8 18-4896	10/15/2020	6.9	6.9	3.1	6.7
9 18-1196	07/15/2018	6.9	4.0	6.9	6.7
10 14-8381	12/08/2016	-5.4	-20.4	-13.8	-7.0

11 19. As can be seen, SFGIC did not file for a rate increase in either 2017 or 2019. An  
 12 approved rate increase in those years of 6.9% would have increased the cumulative rate level by  
 13 14.3%.<sup>4</sup> This is close to the 17.0% currently being proposed by CDI staff.<sup>5</sup>

14 20. Third, if SFG had actually filed for an increase larger than 6.9%, it might have  
 15 found that such a larger increase would be approved without a hearing. And in fact, that is  
 16 exactly what happened.

17 21. In a filing dated February 28, 2023 SFG filed for an increase of 28.1%.<sup>6</sup> That was  
 18 approved on December 22, 2023 for an increase of 20.0%, without a rate hearing.

19 22. These points illustrate that SFG’s explanation regarding its filed rate changes  
 20 between 2017 and early 2023 is without merit.

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25 <sup>3</sup> State Farm General Insurance Company California Homeowners Insurance Rate Filing, SERFF  
 26 Tracking #: SFMA-133569018, State Tracking #: 23-613, Company Tracking #: HO-45657,  
 PDF File “HO Filing Exhibits”, Rate Level History, Exhibit 2; Exh. IRH-CWD-234.

27 <sup>4</sup> 1.069 X 1.069 = 1.143

<sup>5</sup> Declaration of Tina Shaw, 2:1–6.

28 <sup>6</sup> SERFF Tracking #: SFMA-133569018, State Tracking #: 23-613, Company Tracking #: HO-  
 45657.

23. SFG has stated that “SFG did not increase its market share over the decade from 2015 to 2024: SFG’s market share stood at 19.7% in 2015 and was 19.5% in 2024, a very slight decline of 0.2 percentage points.”<sup>7</sup>

24. Looking only at the endpoints, however, does not tell the entire story. From 2014 to 2018, SFGIC’s market share decreased. After that, SFG’s market share increased. This is shown in the following table.

<u>SFGIC California Homeowners Insurance Market Share</u>				
Homeowners Insurance				
Direct Earned Premium (in Millions)				
<u>Year</u>	<u>California</u>	<u>SFGIC</u>	<u>SFGIC Share</u>	
2014	\$7,031.9	\$1,501.6	21.4%	
2015	\$7,249.0	\$1,500.6	20.7%	
2016	\$7,475.8	\$1,514.3	20.3%	
2017	\$7,664.5	\$1,458.6	19.0%	
2018	\$7,983.1	\$1,429.8	17.9%	
2019	\$8,631.3	\$1,566.8	18.2%	
2020	\$9,362.3	\$1,693.9	18.1%	
2021	\$10,298.5	\$1,976.5	19.2%	
2022	\$11,480.0	\$2,403.1	20.9%	
2023	\$12,615.4	\$2,699.8	21.4%	

Source:  
 California, CDI Report "PrmLssChartHistorical2023"  
 SFGIC, 2023 Annual Statement, Schedule P - Part 1A


25. Hence, during the time period when SFG was not filing for the rate increases it believed were appropriate, its market share increased while its financial situation deteriorated. This is shown by the increasing premium to surplus ratio over time as shown in the following table.

<sup>7</sup> Declaration of David Appel, 19:19–20.

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<u>SFGIC Premium to Surplus Ratio</u>				
<u>Year</u>	<u>Net Written Premium</u>	<u>Surplus</u>	<u>Premium to Surplus Ratio</u>	
2018	\$1,871.8	\$2,462.9	76%	
2019	\$2,015.6	\$2,552.3	79%	
2020	\$2,168.4	\$2,144.6	101%	
2021	\$2,488.4	\$2,300.9	108%	
2022	\$2,908.4	\$2,238.2	130%	
2023	\$2,786.8	\$1,342.2	208%	
Source: SFGIC Annual Statements, 2023 & 2022 Five Year Historical Data Pages				

I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct. Executed on April 7, 2025 at Lincoln, Nebraska.

  
\_\_\_\_\_  
Benjamin A. Armstrong



# **EXHIBIT A**

Data from SFG Sch. F, Part 3

AFFILIATED 0899999				UNAUTHORIZED 2699999			
Ann Stmt Year	Reins Prem Ceded (6)	Net Amt Recoverable (19)	(19)/(6)	Ann Stmt Year	Reins Prem Ceded (6)	Net Amt Recoverable (19)	(19)/(6)
2017	105,781	1,561,618	1476%	2017	13,287	128,175	965%
2018	131,296	516,013	393%	2018	13,305	52,118	392%
2019	165,809	234,869	142%	2019	14,332	23,039	161%
2020	215,883	91,247	42%	2020	17,088	1,792	10%
2021	355,737	115,546	32%	2021	26,583	1,134	4%
2022	409,260	151,078	37%	2022	33,270	1,126	3%
2023	775,406	148,335	19%	2023	46,448	1,642	4%
2024	803,683	164,204	20%	2024	14,055	415	3%

AUTHORIZED US UNAFFILIATED 0999999				TOTAL UNAFFILIATED			
Ann Stmt Year	Reins Prem Ceded (6)	Net Amt Recoverable (19)	(19)/(6)	Ann Stmt Year	Reins Prem Ceded (6)	Net Amt Recoverable (19)	(19)/(6)
2017	20,707	90,712	438%	2017	46,089	337,300	732%
2018	22,771	40,593	178%	2018	49,724	139,995	282%
2019	25,230	25,457	101%	2019	56,428	71,481	127%
2020	28,637	9,110	32%	2020	65,722	12,557	19%
2021	34,507	9,297	27%	2021	94,232	11,479	12%
2022	41,702	10,504	25%	2022	115,684	12,670	11%
2023	46,894	11,315	24%	2023	142,442	14,474	10%
2024	35,159	9,895	28%	2024	71,160	10,694	15%

AUTHORIZED NON-US UNAFFILIATED 1299999				TOTALS 9999999			
Ann Stmt Year	Reins Prem Ceded (6)	Net Amt Recoverable (19)	(19)/(6)	Ann Stmt Year	Reins Prem Ceded (6)	Net Amt Recoverable (19)	(19)/(6)
2017	12,095	118,413	979%	2017	151,870	1,898,918	1250%
2018	13,648	47,284	346%	2018	181,020	656,008	362%
2019	16,866	22,985	136%	2019	222,237	306,350	138%
2020	19,997	1,655	8%	2020	281,605	103,804	37%
2021	33,142	1,048	3%	2021	449,969	127,025	28%
2022	40,712	1,040	3%	2022	524,944	163,748	31%
2023	49,100	1,517	3%	2023	917,848	162,809	18%
2024	21,946	384	2%	2024	874,843	174,898	20%

# **EXHIBIT B**

**Supplemental Exhibit 9A**  
**State Farm General Insurance Company**  
**California Non-Tenant Homeowners**  
**Catastrophe Adjustment Example Removing 4/1/2024 Identified Non-Renewals**

(1) Calendar Year	(2) AIY	(3) CAT Loss & DCCE	(4) CAT/AIY (3) / (2)	(5) Weight
1990	128,425,982	77,600,768	0.604	1.2%
1991	141,547,960	217,753,944	1.538	1.2%
1992	158,094,264	42,805,983	0.271	1.2%
1993	172,039,331	105,154,935	0.611	1.2%
1994	181,582,568	39,577,365	0.218	1.2%
1995	185,288,423	100,218,060	0.541	1.2%
1996	185,102,576	50,075,844	0.271	1.2%
1997	185,093,222	16,963,873	0.092	1.2%
1998	189,543,569	49,859,322	0.263	1.2%
1999	200,636,303	10,021,226	0.050	1.2%
2000	211,412,198	16,808,517	0.080	1.9%
2001	222,699,220	21,799,968	0.098	2.0%
2002	237,645,441	35,208,166	0.148	2.1%
2003	240,552,178	457,594,988	1.902	2.2%
2004	256,986,893	(101,395,945)	-0.395	2.3%
2005	285,530,965	29,989,571	0.105	2.5%
2006	314,970,816	18,217,588	0.058	2.6%
2007	340,703,901	298,392,641	0.876	2.7%
2008	362,676,501	168,196,605	0.464	2.9%
2009	380,788,422	(10,303,428)	-0.027	3.0%
2010	387,406,113	102,835,856	0.265	3.2%
2011	388,564,822	18,252,067	0.047	3.3%
2012	393,393,897	38,521,878	0.098	3.5%
2013	404,634,503	36,323,103	0.090	3.7%
2014	421,572,111	45,949,140	0.109	3.9%
2015	443,275,930	211,309,803	0.477	4.1%
2016	460,655,149	74,061,014	0.161	4.3%
2017	473,799,193	2,687,491,659	5.672	4.5%
2018	497,497,517	293,414,912	0.590	4.8%
2019	526,831,658	155,851	0.000	5.0%
2020	569,247,969	(185,294,771)	-0.326	5.3%
2021	641,247,659	47,021,862	0.073	5.6%
2022	728,403,898	55,214,347	0.076	5.9%
2023	787,159,701	172,834,569	0.220	6.2%

Catastrophe Ratio (Column (4) weighted by Column (5)):

0.4738

**Supplemental Exhibit 9B**  
**State Farm General Insurance Company**  
**California Non-Tenant Homeowners**  
**Catastrophe Definition Supporting Data**

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Calendar Year	AIY	Filed CAT Loss & DCCE	CAT/AIY (3) / (2)	Weight	Old Catastrophe Definition CAT Loss & DCCE	CAT/AIY (6) / (2)	Newly Added CAT Loss & DCCE	CAT/AIY (8) / (2)	Wildfire Designated CAT Loss & DCCE	CAT/AIY (10) / (2)	Non-Wildfire Designated CAT Loss & DCCE	CAT/AIY (12) / (2)
1990	128,861,978	77,600,768	0.602	1.2%	77,600,768	0.602	-	0.000	29,501,032	0.229	48,099,737	0.373
1991	142,028,504	218,184,040	1.536	1.2%	218,184,040	1.536	-	0.000	203,104,275	1.430	15,079,765	0.106
1992	158,630,981	43,303,300	0.273	1.2%	43,303,300	0.273	-	0.000	34,667,447	0.219	8,635,852	0.054
1993	172,623,391	107,166,078	0.621	1.2%	107,166,078	0.621	-	0.000	86,593,547	0.502	20,572,531	0.119
1994	182,199,026	43,408,462	0.238	1.2%	43,408,462	0.238	-	0.000	42,213,881	0.232	1,194,581	0.007
1995	185,917,462	101,140,690	0.544	1.2%	101,140,690	0.544	-	0.000	(3,998,717)	-0.022	105,139,407	0.566
1996	186,104,814	50,620,812	0.272	1.2%	50,620,812	0.272	-	0.000	9,012,679	0.048	41,608,133	0.224
1997	186,488,444	17,247,444	0.092	1.2%	17,247,444	0.092	-	0.000	2,188,519	0.012	15,058,925	0.081
1998	191,097,338	50,118,115	0.262	1.2%	50,118,115	0.262	-	0.000	913,314	0.005	49,204,800	0.257
1999	202,400,945	10,046,637	0.050	1.2%	10,046,637	0.050	-	0.000	1,263,058	0.006	8,783,579	0.043
2000	213,448,338	17,018,051	0.080	1.9%	17,018,051	0.080	-	0.000	1,176,346	0.006	15,841,705	0.074
2001	225,030,145	22,130,172	0.098	2.0%	22,130,172	0.098	-	0.000	21,830	0.000	22,108,342	0.098
2002	240,324,685	35,509,431	0.148	2.1%	35,509,431	0.148	-	0.000	891	0.000	35,508,540	0.148
2003	243,610,344	461,200,760	1.893	2.2%	461,200,760	1.893	-	0.000	430,493,243	1.767	30,707,517	0.126
2004	260,576,783	(95,030,522)	-0.365	2.3%	(95,030,522)	-0.365	-	0.000	(118,568,922)	-0.455	23,538,400	0.090
2005	289,827,403	32,107,759	0.111	2.5%	32,107,759	0.111	-	0.000	(21,970,674)	-0.076	54,078,433	0.187
2006	320,061,744	18,566,051	0.058	2.6%	18,566,051	0.058	-	0.000	787,117	0.002	17,778,934	0.056
2007	346,610,084	309,218,258	0.892	2.7%	309,218,258	0.892	-	0.000	282,946,229	0.816	26,272,029	0.076
2008	369,369,713	173,497,117	0.470	2.9%	173,497,117	0.470	-	0.000	116,732,252	0.316	56,764,864	0.154
2009	388,245,682	(12,114,867)	-0.031	3.0%	(12,114,867)	-0.031	-	0.000	(25,145,448)	-0.065	13,030,581	0.034
2010	395,460,850	103,625,205	0.262	3.2%	103,625,205	0.262	-	0.000	40,114,389	0.101	63,510,815	0.161
2011	397,170,392	17,606,251	0.044	3.3%	17,606,251	0.044	-	0.000	(24,771,323)	-0.062	42,377,574	0.107
2012	402,597,208	39,507,226	0.098	3.5%	36,316,995	0.090	3,190,231	0.008	134,175	0.000	39,373,052	0.098
2013	414,665,876	36,697,760	0.088	3.7%	19,147,528	0.046	17,550,232	0.042	17,054,857	0.041	19,642,903	0.047
2014	432,660,854	47,482,937	0.110	3.9%	23,320,565	0.054	24,162,372	0.056	20,022,208	0.046	27,460,728	0.063
2015	455,545,917	211,948,945	0.465	4.1%	206,008,953	0.452	5,939,992	0.013	180,496,176	0.396	31,452,769	0.069
2016	474,012,598	74,778,797	0.158	4.3%	47,855,477	0.101	26,923,320	0.057	56,950,377	0.120	17,828,420	0.038
2017	488,192,348	2,819,690,783	5.776	4.5%	2,794,769,815	5.725	24,920,968	0.051	2,701,625,526	5.534	118,065,257	0.242
2018	513,642,444	517,948,394	1.008	4.8%	485,256,793	0.945	32,691,601	0.064	435,856,334	0.849	82,092,060	0.160
2019	545,473,257	124,299,428	0.228	5.0%	116,068,709	0.213	8,230,719	0.015	89,023,656	0.163	35,275,772	0.065
2020	592,758,385	(218,854,932)	-0.369	5.3%	(339,477,759)	-0.573	120,622,827	0.203	(206,625,602)	-0.349	(12,229,330)	-0.021
2021	674,164,147	18,252,961	0.027	5.6%	(128,682,575)	-0.191	146,935,536	0.218	(52,717,815)	-0.078	70,970,776	0.105
2022	776,440,162	77,162,159	0.099	5.9%	(26,756,084)	-0.034	103,918,242	0.134	19,393,498	0.025	57,768,660	0.074
2023	845,640,269	205,743,447	0.243	6.2%	253,424,696	0.300	(47,681,250)	-0.056	(87,841,971)	-0.104	293,585,417	0.347

Catastrophe Ratio (all weighted by Column (5)):                      0.5087                                      0.4683                                      0.0405                                      0.3878                                      0.1210

**Supplemental Exhibit 9C**  
**State Farm General Insurance Company**  
**California Non-Tenant Homeowners**

Accident Year	Outstanding Catastrophe Reserve
2014	14,890
2015	57,874
2016	17,769
2017	7,732,604
2018	40,330,542
2019	2,144,498
2020	70,176,409
2021	7,788,446
2022	6,884,227
2023	44,319,308
Total	179,466,567

**Exhibit J**  
**State Farm General Insurance Company**  
**California Non-Tenant Homeowners**

*New Business*

Calendar YYYYQ	California Company-Specific Loss Trend Data Quarterly Data					Rolling 4-Quarter Data					Rolling 4-Quarter Data			
	Earned Exposures	Closed Claims	Reported Claims	Paid Losses	Total Paid Losses including Partial Payments on Prior Calendar Years, on Closed Claims	Earned Exposures	Closed Claims	Reported Claims	Paid Losses	Total Paid Losses including Partial Payments on Prior Calendar Years, on Closed Claims	Closed Frequency per 100 Exposures	Reported Frequency per 100 Exposures	Paid Loss Severity	Total Paid Loss Severity including Partial Payments on Prior Calendar Years, on Closed Claims
20221	26,968	600	1,028	19,544,748	20,807,099									
20222	26,462	553	1,065	24,958,838	20,364,452									
20223	25,500	626	1,152	25,021,297	23,322,436									
20224	24,636	537	1,027	22,828,696	19,436,424	103,566	2,316	4,272	92,353,579	83,930,410	2.24	4.12	39,876	36,239
20231	23,851	674	1,170	23,434,248	26,124,585	100,449	2,390	4,414	96,243,079	89,247,897	2.38	4.39	40,269	37,342
20232	23,827	525	1,002	33,501,976	29,276,750	97,814	2,362	4,351	104,786,218	98,160,195	2.41	4.45	44,363	41,558
20233	19,473	468	758	20,366,472	31,951,902	91,787	2,204	3,957	100,131,393	106,789,661	2.40	4.31	45,432	48,453
20234	13,625	340	556	26,079,233	38,416,238	80,776	2,007	3,486	103,381,930	125,769,475	2.48	4.32	51,511	62,665

*Renewal Business*

Calendar YYYYQ	California Company-Specific Loss Trend Data Quarterly Data					Rolling 4-Quarter Data					Rolling 4-Quarter Data			
	Earned Exposures	Closed Claims	Reported Claims	Paid Losses	Total Paid Losses including Partial Payments on Prior Calendar Years, on Closed Claims	Earned Exposures	Closed Claims	Reported Claims	Paid Losses	Total Paid Losses including Partial Payments on Prior Calendar Years, on Closed Claims	Closed Frequency per 100 Exposures	Reported Frequency per 100 Exposures	Paid Loss Severity	Total Paid Loss Severity including Partial Payments on Prior Calendar Years, on Closed Claims
20221	274,940	5,411	9,004	152,417,295	145,083,032									
20222	277,195	5,097	9,164	155,513,514	155,803,659									
20223	279,899	5,316	9,767	167,603,737	151,461,161									
20224	282,663	5,229	9,135	180,452,610	156,004,023	1,114,698	21,053	37,070	655,987,155	608,351,875	1.89	3.33	31,159	28,896
20231	285,319	5,866	11,041	172,674,350	172,454,617	1,125,076	21,508	39,107	676,244,211	635,723,460	1.91	3.48	31,442	29,558
20232	288,624	5,934	10,508	199,416,985	209,230,947	1,136,505	22,345	40,451	720,147,682	689,150,748	1.97	3.56	32,229	30,841
20233	291,726	4,837	8,906	175,051,893	222,539,703	1,148,332	21,866	39,590	727,595,838	760,229,290	1.90	3.45	33,275	34,768
20234	294,767	4,492	8,030	182,655,789	263,876,818	1,160,436	21,129	38,485	729,799,017	868,102,085	1.82	3.32	34,540	41,086

**Supplemental Exhibit 8A**  
**State Farm General Insurance Company**  
**California Non-Tenant Homeowners**  
**Exhibits 7 & 8 Closed Claims Reconciliation**

**Exhibit 7 Paid Claim Counts**  
**Months of Development**

Fiscal Accident Year Data Ending	12	24	36	48	60	72	84	96	108	120
20144	20,801	27,888	28,605	28,878	28,993	29,063	29,077	29,095	29,101	29,115
20154	21,380	27,827	28,614	28,890	29,033	29,086	29,105	29,119	29,127	
20164	23,279	29,591	30,289	30,579	30,674	30,724	30,755	30,778		
20174	21,705	26,274	27,004	27,237	27,385	27,468	27,503			
20184	19,174	24,744	25,467	25,712	25,830	25,900				
20194	19,759	25,955	26,748	26,968	27,093					
20204	17,421	22,618	23,375	23,649						
20214	16,315	21,978	22,910							
20224	16,438	22,819								
20234	15,251									

Calendar YYYYQ	Exhibit 8 Closed Claims
20172	8,054
20173	6,582
20174	5,936
20181	6,302
20182	5,926
20183	6,333
20184	6,421
20191	7,041
20192	6,924
20193	6,639
20194	6,020
20201	6,733
20202	6,034
20203	5,532
20204	6,175
20211	6,060
20212	5,554
20213	5,518
20214	5,692
20221	6,011
20222	5,650
20223	5,942
20224	5,766
20231	6,540
20232	6,459
20233	5,305
20234	4,832

Calendar YYYYQ-YYYYQ	Aggregated Exhibit 7	Aggregated Exhibit 8
20181 - 20184	24,832	24,982
20191 - 20194	26,561	26,624
20201 - 20204	24,736	24,474
20211 - 20214	22,785	22,824
20221 - 20224	23,330	23,369
20231 - 20234	23,113	23,136



**Exhibit K**  
**State Farm General Insurance Company**  
**Exhibit 13 Projected IRIS Ratios**

*Baseline Scenario*

<b>Projected NAIC IRIS Ratios - State Farm General - Baseline</b>						
	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>
Two Year Overall Operating Ratio	117	126	112	103	104	105
Gross Change in Policyholders' Surplus	-40	-38	-11	-11	-14	-17
Change in Adjusted Policyholders' Surplus	-40	-38	-11	-11	-14	-17
One-Year Reserve Development to Policyholders' Surplus	Loss Reserve Development is not forecasted.					

*Variance 6 Scenario*

<b>Projected NAIC IRIS Ratios - State Farm General - Variance 6</b>						
	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>
Two Year Overall Operating Ratio	117	126	103	86	82	82
Gross Change in Policyholders' Surplus	-40	-38	20	64	37	26
Change in Adjusted Policyholders' Surplus	-40	-38	20	64	37	26
One-Year Reserve Development to Policyholders' Surplus	Loss Reserve Development is not forecasted.					

**Exhibit L**  
**State Farm General**  
**Exhibit 13 Projected Reinsurance Premium**

	<b>2024</b>	<b>2025</b>	<b>2026</b>	<b>2027</b>	<b>2028</b>
Catastrophe Occurrence Program	657,897,750	587,424,250	504,875,000	484,250,000	482,250,000
Catastrophe Aggregate Program	144,700,000	138,900,000	130,750,000	128,250,000	128,000,000
Property Per Risk Treaty	35,150,000	42,185,211	41,733,906	41,528,417	41,404,603
Umbrella Treaty	1,091,296	1,134,907	1,123,115	1,113,255	1,108,578
All Other Reinsurance^	71,652,859	75,482,483	77,911,210	80,869,635	84,224,650
<b>Total*</b>	<b>910,491,905</b>	<b>845,126,851</b>	<b>756,393,231</b>	<b>736,011,307</b>	<b>736,987,831</b>

^All other reinsurance is made up primarily of syndicates and a quota share that cedes 100% of certain types of business written by State Farm General to an external company.

\* These numbers correspond to Row 4 of the Baseline and Variance 6 scenarios in Exhibit 13.

**Exhibit M**  
**State Farm General Insurance Company**  
**10 Years of Rate History by Segment**

Total Homeowners							
Filing Date	Approval Date	State Tr #	Effective Date	Internal Indication <sup>^</sup>	Filed Indication	Rate Requested	Rate Approved
8/19/2013	2/27/2014	13-6120	5/15/2014	N/A	+6.9%	+6.9%	-1.2%
12/4/2014	12/8/2016	14-8381	12/8/2016	+24.9%	+22.9%	+6.9%	-7.0%
2/15/2018	5/7/2018	18-1196	7/15/2018	+35.3%	+15.9%	+6.7%	+6.7%
8/31/2018	7/22/2020	18-4896	10/15/2020	+23.3%	+24.7%	+6.7%	+6.7%
5/30/2019	11/25/2020	19-2063	4/1/2021	+26.6%	+20.9%	+6.0%	+6.0%
4/29/2021	11/12/2021	21-1404	2/1/2022	+15.4%*	+31.2%*	+6.9%*	+6.9%*
6/2/2022	1/30/2023	22-1514	6/1/2023	+12.4%**	+22.9%**	+6.9%**	+6.9%**
2/28/2023	12/22/2023	23-613	3/15/2024	N/A	+29.0%	+28.1%	+20.0%

<sup>^</sup> Internal Indication is listed as N/A if an internal indication was not listed in the filing.

\* This filing was for Non-Tenant only. As such, rates shown only reflect this segment.

\*\* This filing was for Non-Tenant and Condo only. As such, rates shown only reflect these segments.

RDP							
Filing Date	Approval Date	State Tr #	Effective Date	Internal Indication <sup>^</sup>	Filed Indication	Rate Requested	Rate Approved
6/1/2016	10/31/2016	16-3238	2/1/2017	-17.60%	-26.10%	-26.1%	-40.0%
4/30/2018	9/20/2018	18-2502	12/15/2018	+26.7%	+16.8%	+6.9%	+6.9%
10/23/2019	12/10/2020	19-3750	4/1/2021	+16.0%	+30.4%	+6.9%	+6.9%
2/28/2023	11/17/2023	23-563	2/1/2024	N/A	+26.4%	+20.0%	+11.4%

<sup>^</sup> Internal Indication is listed as N/A if an internal indication was not listed in the filing.

BOP							
Filing Date	Approval Date	State Tr #	Effective Date	Internal Indication <sup>^</sup>	Filed Indication	Rate Requested	Rate Approved
2/26/2016*a	8/11/2016	16-1596	11/15/2016	+20.0%	+15.2%	+9.0%	+5.0%
2/26/2016*b	8/11/2016	16-1589	11/15/2016	+10.1%	+8.9%	+5.0%	-4.0%
2/26/2016*c	8/11/2016	16-1602	11/15/2016	+10.3%	+14.3%	+5.5%	+0.0%
2/27/2018*a	7/20/2018	18-1556	12/15/2018	+26.5%	+36.4%	+14.9%	+14.9%
2/27/2018*b	7/20/2018	18-1577	12/15/2018	+25.6%	+41.9%	+14.9%	+14.9%
2/27/2018*c	7/20/2018	18-1558	12/15/2018	+15.9%	+17.7%	+11.4%	+11.4%
8/22/2022	12/15/2023	22-2021	3/15/2024	N/A	+56.3%	+39.1%**	+34.9%
2/29/2024	N/A***	24-538	N/A***	N/A	+55.1%***	+55.0%***	N/A***

<sup>^</sup> Internal Indication is listed as N/A if an internal indication was not listed in the filing.

\* Three separate filings and indications for the Business owners Programs were submitted (a. Miscellaneous, b. Mercantile Services, c. Office).

\*\* Originally filed for 14.9% but amended to 39.1%.

\*\*\* Outstanding rate change. Originally filed for 36.3% but amended to 55.0%. Amendment was not affiliated with Variance 6 filings.

PLUP							
Filing Date	Approval Date	State Tr #	Effective Date	Internal Indication <sup>^</sup>	Filed Indication	Rate Requested	Rate Approved
7/14/2017	11/9/2017	17-4826	3/1/2018	+40.5%	+115.4%	+6.9%	+6.9%
11/29/2017	4/16/2018	17-8006	7/15/2018	+32.6%	+86.9%	+6.9%	+6.9%
8/30/2019	1/10/2020	19-3243	4/15/2020	N/A	+54.4%	+6.9%	+5.4%
2/28/2023	10/19/2023	23-600	2/1/2024	N/A	+22.7%	+20.0%	+15.0%
12/28/2023	6/17/2024	24-9	9/1/2024	N/A	+58.0%	+40.0%	+40.0%

<sup>^</sup> Internal Indication is listed as N/A if an internal indication was not listed in the filing.

**Exhibit N**  
**State Farm General Insurance Company**  
**Surplus to Premium Ratio**

Year-End XXXX	(\$ Millions) Policyholder Surplus	Direct					Surplus to Premium Ratio	Net				
		Written Premium				Surplus to Premium Ratio		Written Premium				
		Non-Tenant	Tenant	RDP	All Other			Non-Tenant	Tenant	RDP	All Other	
2014	3,821	1,051	153	239	609	1.862	961	153	222	557	2.018	
2015	3,991	1,018	164	247	615	1.953	944	164	232	564	2.096	
2016	4,076	1,043	170	248	618	1.961	964	170	233	564	2.111	
2017	3,187	1,016	149	158	610	1.649	933	149	139	560	1.789	
2018	2,463	1,108	158	159	628	1.200	1,000	158	143	571	1.316	
2019	2,552	1,214	164	178	682	1.140	1,075	164	159	618	1.266	
2020	2,145	1,355	171	188	736	0.876	1,176	172	163	657	0.989	
2021	2,301	1,711	187	213	827	0.783	1,415	187	175	711	0.925	
2022	2,238	2,064	203	234	932	0.652	1,729	203	191	785	0.770	
2023	1,342	2,231	199	237	1,038	0.362	1,616	200	163	808	0.482	

**Exhibit O - Page 1**  
**State Farm General Insurance Company**  
**Catastrophe and Non-Catastrophe Direct Losses**

*Non-Catastrophe*

Year	Direct Losses Paid				Direct Losses Incurred			
	Non-Tenant	Tenant	RDP	All Other	Non-Tenant	Tenant	RDP	All Other
2014	482,396,938	78,523,148	78,988,754	264,130,163	451,085,343	79,203,745	72,197,843	224,519,092
2015	472,190,776	83,166,061	76,692,083	286,454,977	432,986,508	80,165,053	80,340,492	294,694,679
2016	531,729,845	97,020,918	85,623,062	340,840,581	546,152,687	100,804,001	86,357,770	406,512,730
2017	535,849,746	99,908,799	83,789,053	324,004,476	541,645,933	100,482,735	74,959,817	346,444,080
2018	520,584,908	98,985,722	80,010,670	348,033,607	549,041,153	104,887,948	80,744,942	394,940,712
2019	575,658,922	106,615,829	76,808,580	362,323,045	625,888,675	109,715,088	74,662,606	387,434,987
2020	650,763,447	96,454,018	79,398,800	373,533,907	689,061,155	98,929,874	81,964,812	398,670,136
2021	770,058,608	107,575,739	103,688,537	457,233,770	810,916,247	109,438,298	113,022,410	521,173,646
2022	837,174,337	125,508,489	106,467,360	539,676,278	955,249,227	143,256,689	138,708,059	710,420,509
2023	832,275,541	130,908,210	99,756,223	677,624,305	897,968,482	164,181,001	117,643,296	1,199,227,551

*Catastrophe*

Year	Direct Losses Paid				Direct Losses Incurred			
	Non-Tenant	Tenant	RDP	All Other	Non-Tenant	Tenant	RDP	All Other
2014	15,676,087	1,142,668	3,746,321	4,847,515	25,533,988	2,242,727	4,376,777	6,532,957
2015	138,449,910	1,645,156	12,699,979	10,722,833	217,199,337	1,344,956	18,790,351	13,581,699
2016	62,325,458	1,125,623	3,740,240	7,463,007	46,984,561	913,033	788,273	5,251,034
2017	724,572,678	14,313,811	73,406,790	30,857,393	2,791,555,332	103,114,376	248,783,793	137,973,592
2018	1,484,547,995	19,404,039	63,714,129	57,243,478	479,951,412	(36,824,854)	(11,587,656)	74,509,249
2019	983,706,555	16,017,165	74,293,299	60,460,301	111,451,701	(10,420,761)	(12,761,272)	(47,191,011)
2020	(629,871,737)	(4,790,738)	(49,292,257)	(10,479,764)	(343,451,886)	(535,712)	(42,670,070)	(13,183,027)
2021	88,765,081	(222,540)	(2,404,372)	20,182,804	(133,419,311)	(5,766,646)	(12,557,155)	36,981,590
2022	99,277,500	3,097,814	7,156,713	3,961,375	(30,569,328)	2,282,308	1,306,052	(16,953,981)
2023	280,508,149	13,222,009	25,128,828	61,350,648	249,375,058	27,604,454	27,100,251	86,530,157

**Exhibit O - Page 2**  
**State Farm General Insurance Company**  
**Catastrophe and Non-Catastrophe Net Losses**

*Non-Catastrophe*

Year	Net Losses Paid				Net Losses Incurred			
	Non-Tenant	Tenant	RDP	All Other	Non-Tenant	Tenant	RDP	All Other
2014	482,139,516	78,523,401	75,256,247	257,839,691	448,972,921	79,212,498	69,664,679	219,219,151
2015	469,726,714	83,166,645	72,245,161	280,667,943	432,261,779	80,159,637	70,710,414	282,816,109
2016	531,797,193	97,020,067	82,832,774	329,478,466	545,320,295	100,809,150	84,353,251	400,849,244
2017	531,366,638	99,908,992	82,115,582	317,241,268	535,257,903	100,484,928	79,387,963	339,660,814
2018	518,797,157	98,985,735	76,815,532	340,896,920	538,133,510	104,887,961	82,353,836	389,284,228
2019	575,166,061	106,612,415	76,172,772	355,070,880	623,927,476	109,707,674	78,093,093	379,433,125
2020	648,456,949	96,453,871	79,113,864	366,386,354	691,947,167	98,930,333	81,836,650	388,860,610
2021	763,963,981	107,567,137	103,538,378	442,798,106	804,335,748	109,433,390	112,937,251	502,396,327
2022	813,463,121	125,458,553	106,406,030	531,314,556	894,846,372	143,206,753	138,665,229	684,987,550
2023	805,001,505	130,826,118	99,760,173	645,720,700	897,977,933	164,100,609	117,599,265	1,152,557,890

*Catastrophe*

Year	Net Losses Paid				Net Losses Incurred			
	Non-Tenant	Tenant	RDP	All Other	Non-Tenant	Tenant	RDP	All Other
2014	15,676,087	1,142,668	3,746,321	3,668,884	25,534,181	2,242,727	4,376,122	6,107,503
2015	138,431,910	1,645,156	12,699,979	9,623,811	217,181,292	1,344,956	18,790,522	12,716,307
2016	62,343,458	1,125,623	3,740,240	5,730,041	47,002,517	913,033	788,058	3,468,883
2017	723,394,846	14,313,811	73,406,790	28,872,364	2,733,555,377	103,114,376	(1,413,244,532)	135,931,253
2018	1,427,472,986	19,404,039	(567,945,544)	56,065,531	433,570,519	(36,824,854)	557,665,276	73,426,280
2019	931,897,310	16,017,165	(169,958,758)	58,761,232	103,748,091	(10,420,761)	21,901,364	(48,612,678)
2020	(599,597,385)	(4,790,738)	699,589,343	(38,132,874)	(315,510,394)	(535,712)	879,465,984	(43,857,249)
2021	96,369,975	(222,540)	15,799,134	(9,479,437)	(130,122,473)	(5,766,646)	(3,065,101)	(12,297,393)
2022	76,706,875	3,097,814	24,438,443	9,567,040	(50,761,829)	2,282,308	24,421,520	5,826,722
2023	279,885,730	13,222,009	33,091,481	55,440,532	252,609,445	27,604,454	30,715,407	73,093,222

**Exhibit P**  
**State Farm General Insurance Company**  
**Catastrophe and Non-Catastrophe Reserves**

Year	Non-Catastrophe				Catastrophe			
	Non-Tenant	Tenant	RDP	All Other	Non-Tenant	Tenant	RDP	All Other
2014	283,719,892	52,173,081	38,465,784	381,941,972	22,876,637	1,481,125	3,413,151	4,263,627
2015	246,254,957	49,166,073	36,931,037	384,090,138	101,626,019	1,180,925	9,503,694	7,356,123
2016	259,778,059	52,955,156	38,451,514	455,460,916	86,285,078	968,335	6,551,512	5,094,965
2017	263,669,324	53,531,092	35,723,895	477,880,462	2,096,445,609	89,768,900	(1,480,099,810)	112,153,854
2018	283,005,677	59,433,318	41,262,199	526,267,770	1,102,543,142	33,540,007	(354,488,990)	129,514,603
2019	331,767,092	62,528,577	43,182,520	550,630,015	274,393,923	7,102,081	(162,628,868)	22,140,693
2020	375,257,310	65,005,039	45,905,306	573,104,271	558,480,914	11,357,107	17,247,773	16,416,318
2021	415,629,077	66,871,292	55,304,179	632,702,492	331,988,466	5,813,001	(1,616,462)	13,598,362
2022	497,012,328	84,619,492	87,563,378	786,375,486	204,519,762	4,997,495	(1,633,385)	9,858,044
2023	589,988,756	117,893,983	105,402,470	1,293,212,676	177,243,477	19,379,940	(4,009,459)	27,510,734

**Exhibit Q**  
**State Farm General Insurance Company**  
**Reinsurance Program Summary and Experience**

Treaty Year	Occurrence Treaty Parameters		Occurrence Program Experience		Aggregate Treaty Parameters		Aggregate Program Experience	
	Attachment Point	Limit	Premium Paid	Losses Recovered	Attachment Point	Limit	Premium Paid	Losses Recovered
2015	1,000,000,000	1,900,000,000	87,637,500	-	1,500,000,000	500,000,000	10,250,000	-
2016	1,000,000,000	2,100,000,000	97,912,500	-	1,500,000,000	500,000,000	11,250,000	-
2017	1,000,000,000	2,100,000,000	100,852,500	-	1,500,000,000	500,000,000	10,750,000	-
2018	1,000,000,000	2,600,000,000	121,225,000	87,467,900	1,500,000,000	500,000,000	14,750,000	-
2019	750,000,000	3,150,000,000	156,662,500	-	1,250,000,000	600,000,000	20,400,000	-
2020	750,000,000	3,850,000,000	206,250,000	-	1,250,000,000	600,000,000	24,000,000	-
2021	500,000,000	5,200,000,000	317,950,000	-	750,000,000	600,000,000	62,700,000	-
2022	500,000,000	6,400,000,000	374,950,000	-	750,000,000	600,000,000	74,700,000	-
2023	250,000,000	8,850,000,000	665,197,000	-	375,000,000	600,000,000	144,600,000	-
2024	250,000,000	8,920,000,000	637,598,000	-	375,000,000	600,000,000	167,100,000	-

Treaty Year	Property Per Risk Experience		Umbrella Experience	
	Premium Paid	Losses Recovered	Premium Paid	Losses Recovered
2015	14,400,000	418,013	770,248	-
2016	11,295,000	2,924,033	925,770	-
2017	11,525,000	28,049,028	789,994	-
2018	16,100,000	38,279,908	704,073	381,045
2019	15,500,000	9,798,296	735,033	3,619
2020	16,400,000	63,550,974	769,422	64
2021	19,000,000	15,473,079	829,314	14,905,580
2022	20,700,000	41,742,037	955,967	-
2023	27,800,000	15,164,633	1,144,652	-
2024	42,500,000	-	**	-

\*\* The Umbrella Treaty Year starts on October 1st and such the 2024 value does not exist yet





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