

PENNSYLVANIA COMPENSATION RATING BUREAU

Paid and Incurred Loss Development and Trend

Page 1 of the attachment shows the calculation of expected losses. Standard Earned Premiums are developed to ultimate, adjusted to current rate level, adjusted to remove expense constants, adjusted for the Pennsylvania Construction Classification Premium Adjustment Program, adjusted to remove assessments included in manual loss costs, and then multiplied by the factor representing the cumulative loss cost change to 04/01/23 to yield expected losses at current levels.

Pages 2 through 8 present indemnity losses.

Page 2 shows reported incurred and paid loss development factors and ratios of incurred to paid losses. Data for the latest two sets of factors (2020-2021 and 2021-2022) are based on the current Table I. Ratios for earlier periods are also shown for comparison purposes.

Subsequent pages will reflect the impact of changes legislated by Act 44 of 1993, Act 57 of 1996, HB 1846 of 2014 and HB 1840 of 2017 as well as the Pennsylvania Supreme Court decision in *Protz v. WCAB (Derry Area School District) (Protz)*.

Page 3 shows post-House Bill 1840 and House Bill 1846 adjustment factors for incurred and paid loss development factors and ratios of incurred to paid losses.

Page 4 shows incurred and paid loss development factors and ratios of incurred to paid losses, adjusted to a post-House Bill 1840 and House Bill 1846 benefit level.

Page 5 shows the selected loss development factors and arranges the factors according to the loss development approach shown. There are two methods shown: case incurred and paid to twentieth. With the exception of the tail factor, and the twentieth-to-ultimate paid to incurred bridge factor, an average of the latest two factors has generally been selected. Tail factor and paid bridge factor calculations are presented in Exhibit 7.

Page 6 shows law adjustment factors applicable to reported incurred and paid losses as of 12/31/2022. Loss adjustment expense is not included in this analysis.

The top portion of Page 7 shows the reported loss base (paid or incurred losses depending on method) to which the loss development and law adjustment factors apply.

The middle portion of Page 7 shows projected ultimate losses calculated by multiplying the reported loss bases by the loss development and law adjustment factors.

The lower portion of Page 7 shows adjusted ultimate losses calculated by multiplying the projected ultimate losses by the benefit on-level factors. These adjusted ultimate losses are used to calculate the ultimate loss ratios on Page 8.

The top portion of Page 8 presents ultimate loss ratios (ratios of projected loss to expected loss) by policy year for each methodology. Expected losses include provisions for both indemnity and medical combined.

The middle portion of Page 8 presents information on claim frequencies, which are discussed further in Exhibit 8. The first column shows frequencies by policy year. The second column shows normalized values for claim frequency with Policy Year 2011 set equal to unity. Staff has selected an annual frequency trend factor of -6.1%.

The lower portion of Page 8 shows severity ratios which are defined as loss ratios adjusted to a common underlying claim frequency level. The severity ratios are calculated by dividing the loss ratios in the top section of Page 8 by the normalized claim frequencies in the middle portion of Page 8 for each policy year and loss development approach.

Pages 9 through 15 show experience for medical losses laid out the same way as Pages 2 through 8.

PREMIUMS	PDF 17-18	PDF 18-19	PDF 19-20	PDF 20-21	PDF 21-22	4 Year Average	Selected PDF
19-20	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
18-19	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
17-18	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000
16-17	1.0000	1.0001	1.0001	1.0000	1.0000	1.0000	1.0000
15-16	1.0000	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000
14-15	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
13-14	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
12-13	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
11-12	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
10-11	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
9-10	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
8-9	0.9988	1.0000	1.0000	1.0000	0.9999	1.0000	1.0000
7-8	0.9999	1.0000	0.9996	1.0000	1.0000	0.9999	0.9999
6-7	1.0003	1.0004	1.0001	0.9999	1.0000	1.0001	1.0001
5-6	1.0002	1.0001	1.0001	0.9999	1.0003	1.0001	1.0001
4-5	0.9995	1.0000	1.0003	0.9999	0.9997	1.0000	1.0000
3-4	1.0005	0.9981	0.9990	0.9995	0.9994	0.9990	0.9990
2-3	1.0005	0.9991	0.9990	0.9990	0.9982	0.9988	0.9988
1-2	1.0090	1.0088	1.0128	0.9957	1.0096	1.0067	1.0067

PREMIUMS	Policy Year	Reported SEP	Cum PDF	Ultimate SEP	Premium On-Level To 12/1/92	ECRF	PCCPAP Factor
19-20	2003	1,516,291,864	1.0000	1,516,291,864	1.0000	1.0000	0.9992
18-19	2004	1,634,925,142	1.0000	1,634,925,142	1.0000	1.0000	1.0000
17-18	2005	1,800,888,564	1.0000	1,800,888,564	1.0000	1.0000	1.0016
16-17	2006	1,782,910,767	1.0000	1,782,910,767	1.0000	1.0000	1.0019
15-16	2007	1,840,898,091	1.0000	1,840,898,091	1.0000	1.0000	1.0013
14-15	2008	1,704,427,142	1.0000	1,704,427,142	1.0000	1.0000	0.9989
13-14	2009	1,529,167,852	1.0000	1,529,167,852	1.0000	1.0000	0.9987
12-13	2010	1,609,043,729	1.0000	1,609,043,729	1.0000	1.0000	1.0055
11-12	2011	1,670,316,985	1.0000	1,670,316,985	1.0000	1.0000	1.0057
10-11	2012	1,581,588,670	1.0000	1,581,588,670	1.0000	1.0000	1.0067
9-10	2013	1,572,035,228	1.0000	1,572,035,228	1.0000	1.0000	1.0067
8-9	2014	1,578,851,875	1.0000	1,578,851,875	1.0000	1.0000	1.0066
7-8	2015	1,568,693,734	0.9999	1,568,536,865	1.0000	1.0000	1.0076
6-7	2016	1,562,465,530	1.0000	1,562,465,530	1.0000	1.0000	1.0078
5-6	2017	1,602,398,761	1.0001	1,602,559,001	1.0000	1.0000	1.0068
4-5	2018	1,738,796,221	1.0001	1,738,970,101	1.0000	1.0000	1.0063
3-4	2019	1,403,773,755	0.9991	1,402,510,359	1.0000	1.0000	1.0062
2-3	2020	1,266,925,259	0.9979	1,264,264,716	1.0000	1.0000	1.0062
1-2	2021	1,319,707,102	1.0046	1,325,777,755	1.0000	1.0000	1.0055

PREMIUMS	Policy Year	On-Level SEP	Expected Loss Ratio	Expected Losses	Loss Cost On-Level To 4/1/23	Expected Losses Current Level
	2003	1,515,078,831	0.9910	1,501,443,122	0.3897	585,112,385
	2004	1,634,925,142	0.9906	1,619,556,846	0.3839	621,747,873
	2005	1,803,769,986	0.9912	1,787,896,810	0.3879	693,525,173
	2006	1,786,298,297	0.9897	1,767,899,425	0.4156	734,739,001
	2007	1,843,291,259	0.9873	1,819,881,460	0.4195	763,440,272
	2008	1,702,552,272	0.9862	1,679,057,051	0.4467	750,034,785
	2009	1,527,179,934	0.9859	1,505,646,697	0.4731	712,321,452
	2010	1,617,893,470	0.9859	1,595,081,172	0.4752	757,982,573
	2011	1,679,837,792	0.9862	1,656,656,030	0.4714	780,947,653
	2012	1,592,185,314	0.9858	1,569,576,283	0.4894	768,150,633
	2013	1,582,567,864	0.9853	1,559,304,116	0.5127	799,455,220
	2014	1,589,272,297	0.9857	1,566,545,703	0.5383	843,271,552
	2015	1,580,457,745	0.9853	1,557,225,016	0.5709	889,019,762
	2016	1,574,652,761	0.9853	1,551,505,365	0.5859	909,026,993
	2017	1,613,456,402	0.9863	1,591,352,049	0.6136	976,453,617
	2018	1,749,925,613	0.9864	1,726,126,625	0.5931	1,023,765,701
	2019*	1,397,093,864	0.9866	1,378,372,806	0.7526	1,037,363,374
	2020*	1,246,788,304	0.9866	1,230,081,341	0.8494	1,044,831,091
	2021*	1,293,476,035	0.9862	1,275,626,066	0.8980	1,145,512,207

* Note: Adjusted for 1% excess wage trend compared to historical averages due to the effects of the pandemic.

INDEMNITY Adjustment Factors	Inc. LDF 14-15	Inc. LDF 15-16	Inc. LDF 16-17	Inc. LDF 17-18	Inc. LDF 18-19	Inc. LDF 19-20	Inc. LDF 20-21	Inc. LDF 21-22
Beyond	1.0000	1.0000	1.0000	0.9999	0.9996	0.9996	0.9995	0.9991
29-30		1.0000	1.0000	1.0000	0.9999	0.9999	0.9999	0.9999
28-29	1.0000	1.0000	1.0000	1.0000	0.9999	0.9999	0.9999	0.9997
27-28	1.0000	1.0000	1.0000	1.0000	0.9999	0.9998	0.9999	0.9997
26-27	1.0000	1.0000	1.0000	1.0000	0.9997	0.9999	0.9999	0.9998
25-26	1.0000	1.0000	1.0000	0.9999	0.9998	0.9998	0.9999	0.9999
24-25	1.0000	1.0000	1.0000	1.0000	0.9999	0.9999	0.9999	0.9999
23-24	1.0000	1.0000	1.0000	1.0000	0.9998	0.9999	1.0000	1.0000
22-23	1.0000	1.0000	1.0000	1.0000	0.9999	0.9999	1.0000	0.9999
21-22	1.0000	0.9999	1.0000	1.0000	0.9999	0.9999	1.0000	1.0000
20-21	1.0000	1.0001	1.0000	1.0000	0.9999	0.9999	1.0000	1.0000
19-20	1.0000	1.0000	1.0000	1.0000	0.9999	0.9999	1.0000	1.0000
18-19	1.0000	1.0000	1.0000	1.0000	0.9999	0.9999	0.9999	1.0000
17-18	1.0000	1.0000	1.0000	1.0000	0.9999	0.9999	0.9999	0.9999
16-17	1.0000	1.0000	1.0000	1.0000	0.9998	0.9999	0.9999	0.9999
15-16	1.0000	1.0000	1.0000	1.0000	0.9999	0.9999	0.9999	1.0000
14-15	1.0000	1.0000	1.0000	1.0000	0.9998	0.9999	0.9999	1.0000
13-14	1.0000	1.0000	1.0000	1.0000	0.9998	0.9999	0.9999	0.9999
12-13	1.0000	1.0000	1.0000	1.0000	0.9998	0.9998	0.9999	1.0000
11-12	1.0000	1.0000	1.0000	1.0000	0.9998	0.9999	0.9999	1.0000
10-11	1.0000	1.0000	1.0000	1.0000	0.9998	0.9999	0.9999	0.9999
9-10	1.0000	1.0000	1.0000	1.0000	0.9998	0.9998	0.9999	1.0000
8-9	1.0000	1.0000	1.0000	1.0000	0.9997	0.9998	0.9999	1.0000
7-8	1.0000	1.0000	1.0000	0.9999	0.9997	0.9997	0.9999	0.9999
6-7	1.0000	1.0000	1.0000	0.9999	0.9995	0.9998	0.9998	1.0000
5-6	1.0000	1.0000	1.0000	0.9999	0.9996	0.9997	0.9997	1.0000
4-5	1.0000	1.0000	1.0000	0.9999	0.9992	0.9995	0.9997	1.0000
3-4	1.0000	1.0000	1.0000	0.9997	0.9987	0.9990	0.9994	1.0000
2-3	1.0000	1.0000	1.0000	0.9994	0.9970	0.9981	0.9990	1.0000
1-2	1.0000	1.0000	1.0000	0.9988	0.9938	0.9965	0.9982	1.0000

INDEMNITY Adjustment Factors	Paid LDF 14-15	Paid LDF 15-16	Paid LDF 16-17	Paid LDF 17-18	Paid LDF 18-19	Paid LDF 19-20	Paid LDF 20-21	Paid LDF 21-22
29-30		1.0000	1.0000	1.0000	0.9999	0.9999	0.9999	0.9999
28-29	1.0000	1.0000	1.0000	1.0000	0.9999	0.9999	0.9999	0.9999
27-28	1.0000	1.0000	1.0000	1.0000	0.9999	0.9999	0.9998	0.9999
26-27	1.0000	1.0000	1.0000	0.9999	0.9998	0.9999	0.9998	0.9999
25-26	1.0000	1.0000	0.9999	0.9999	0.9998	0.9998	0.9999	1.0000
24-25	1.0000	0.9999	0.9999	0.9999	0.9997	0.9999	0.9999	1.0000
23-24	0.9999	0.9999	0.9999	0.9998	0.9998	0.9999	1.0000	1.0000
22-23	0.9999	0.9999	0.9998	0.9999	0.9999	1.0000	1.0000	1.0000
21-22	0.9998	0.9998	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000
20-21	0.9998	0.9998	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
19-20	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
18-19	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
17-18	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
16-17	1.0000	1.0000	1.0000	1.0000	0.9999	1.0000	1.0000	1.0000
15-16	1.0000	1.0000	1.0000	1.0000	0.9999	0.9999	1.0000	1.0000
14-15	1.0000	1.0000	1.0000	1.0000	0.9999	1.0000	1.0000	1.0000
13-14	1.0000	1.0000	1.0000	1.0000	0.9999	1.0000	1.0000	1.0000
12-13	1.0000	1.0000	1.0000	1.0000	0.9999	0.9999	0.9999	1.0000
11-12	1.0000	1.0000	1.0000	1.0000	0.9999	0.9999	0.9999	0.9999
10-11	1.0000	1.0000	1.0000	1.0000	0.9999	0.9999	0.9999	0.9999
9-10	1.0000	1.0000	1.0000	1.0000	0.9999	0.9999	0.9999	0.9999
8-9	1.0000	1.0000	1.0000	1.0000	0.9998	0.9999	0.9999	0.9999
7-8	1.0000	1.0000	1.0000	1.0000	0.9998	0.9998	0.9999	0.9999
6-7	1.0000	1.0000	1.0000	1.0000	0.9998	0.9998	0.9998	0.9999
5-6	1.0000	1.0000	1.0000	0.9999	0.9998	0.9997	0.9997	0.9999
4-5	1.0000	1.0000	1.0000	0.9999	0.9994	0.9996	0.9998	0.9999
3-4	1.0000	1.0000	1.0000	0.9998	0.9990	0.9992	0.9996	0.9999
2-3	1.0000	1.0000	1.0000	0.9995	0.9974	0.9988	0.9998	1.0000
1-2	1.0000	1.0000	1.0000	0.9987	0.9940	0.9990	1.0000	1.0000

INDEMNITY CY Adjustment Factors	Inc-Pd Ratio 2015	Inc-Pd Ratio 2016	Inc-Pd Ratio 2017	Inc-Pd Ratio 2018	Inc-Pd Ratio 2019	Inc-Pd Ratio 2020	Inc-Pd Ratio 2021	Inc-Pd Ratio 2022
30th		0.9999	0.9999	0.9999	0.9998	0.9997	0.9995	0.9992
29th	0.9999	0.9999	0.9999	0.9998	0.9997	0.9995	0.9992	0.9990
28th	0.9999	0.9999	0.9998	0.9998	0.9995	0.9992	0.9992	0.9987
27th	0.9999	0.9998	0.9997	0.9996	0.9992	0.9991	0.9988	0.9990
26th	0.9998	0.9997	0.9995	0.9993	0.9991	0.9988	0.9990	0.9995
25th	0.9997	0.9995	0.9993	0.9991	0.9988	0.9991	0.9996	0.9998
24th	0.9994	0.9992	0.9990	0.9986	0.9991	0.9996	0.9999	0.9999
23rd	0.9992	0.9989	0.9985	0.9991	0.9996	0.9999	0.9999	0.9999
22nd	0.9988	0.9983	0.9990	0.9997	0.9999	0.9999	0.9999	0.9999
21st	0.9981	0.9989	0.9996	1.0000	0.9999	0.9999	0.9999	0.9999
20th	0.9987	0.9996	1.0000	1.0000	0.9999	0.9999	0.9999	0.9998
19th	0.9995	1.0000	1.0000	1.0000	0.9999	0.9999	0.9998	0.9998
18th	1.0000	1.0000	1.0000	1.0000	0.9999	0.9998	0.9998	0.9997
17th	1.0000	1.0000	1.0000	1.0000	0.9999	0.9998	0.9998	0.9997
16th	1.0000	1.0000	1.0000	1.0000	0.9999	0.9998	0.9998	0.9997
15th	1.0000	1.0000	1.0000	1.0000	0.9998	0.9998	0.9997	0.9997
14th	1.0000	1.0000	1.0000	1.0000	0.9999	0.9998	0.9997	0.9998
13th	1.0000	1.0000	1.0000	1.0000	0.9999	0.9998	0.9998	0.9998
12th	1.0000	1.0000	1.0000	1.0000	0.9999	0.9998	0.9998	0.9998
11th	1.0000	1.0000	1.0000	1.0000	0.9999	0.9998	0.9997	0.9997
10th	1.0000	1.0000	1.0000	1.0000	0.9999	0.9998	0.9997	0.9996
9th	1.0000	1.0000	1.0000	1.0000	0.9999	0.9997	0.9995	0.9997
8th	1.0000	1.0000	1.0000	1.0000	0.9998	0.9995	0.9997	0.9996
7th	1.0000	1.0000	1.0000	1.0000	0.9997	0.9997	0.9996	0.9996
6th	1.0000	1.0000	1.0000	0.9999	0.9998	0.9996	0.9995	0.9996
5th	1.0000	1.0000	1.0000	1.0000	0.9997	0.9996	0.9995	0.9997
4th	1.0000	1.0000	1.0000	0.9999	0.9997	0.9995	0.9996	0.9999
3rd	1.0000	1.0000	1.0000	0.9999	0.9997	0.9998	0.9999	1.0000
2nd	1.0000	1.0000	1.0000	1.0001	1.0005	1.0007	1.0000	1.0000
1st	1.0000	1.0000	1.0000	1.0006	1.0031	1.0018	1.0000	1.0000

INDEMNITY Adjusted	Inc. LDF 14-15	Inc. LDF 15-16	Inc. LDF 16-17	Inc. LDF 17-18	Inc. LDF 18-19	Inc. LDF 19-20	Inc. LDF 20-21	Inc. LDF 21-22	2 Yr. Avg. LDF	3 Yr. Avg. LDF	5 Yr. Avg. LDF
Beyond	1.0017	1.0004	1.0012	0.9995	1.0018	1.0016	1.0037	1.0222	1.0130	1.0092	1.0058
29-30			1.0004	0.9994	0.9998	1.0001	1.0004	1.0016	1.0010	1.0007	1.0003
28-29		0.9992	0.9995	1.0002	0.9992	0.9997	1.0009	1.0050	1.0030	1.0019	1.0010
27-28	1.0005	1.0004	1.0003	1.0006	0.9995	1.0007	0.9998	1.0040	1.0019	1.0015	1.0009
26-27	0.9996	1.0005	1.0003	1.0004	1.0031	1.0002	1.0004	1.0034	1.0019	1.0013	1.0015
25-26	1.0019	1.0006	0.9995	1.0023	1.0002	1.0004	1.0000	1.0041	1.0021	1.0015	1.0014
24-25	1.0002	1.0008	1.0000	1.0000	0.9990	1.0002	1.0003	1.0033	1.0018	1.0013	1.0006
23-24	1.0006	1.0011	0.9999	0.9999	1.0003	0.9988	0.9992	1.0011	1.0002	0.9997	0.9999
22-23	0.9989	1.0002	0.9998	1.0002	0.9995	1.0005	0.9983	1.0034	1.0009	1.0007	1.0004
21-22	1.0003	1.0017	1.0009	0.9996	1.0011	1.0006	0.9993	1.0002	0.9998	1.0000	1.0002
20-21	1.0008	0.9984	0.9998	1.0006	1.0010	1.0007	0.9992	1.0003	0.9998	1.0001	1.0004
19-20	1.0004	0.9999	1.0004	1.0007	0.9993	1.0002	1.0003	0.9998	1.0001	1.0001	1.0001
18-19	0.9970	1.0021	0.9999	1.0009	1.0003	0.9998	0.9996	1.0014	1.0005	1.0003	1.0004
17-18	0.9996	1.0003	1.0006	1.0000	1.0000	0.9998	1.0005	1.0057	1.0031	1.0020	1.0012
16-17	0.9996	1.0005	1.0012	1.0009	0.9994	0.9985	0.9992	1.0046	1.0019	1.0008	1.0005
15-16	0.9995	0.9999	1.0001	1.0011	0.9977	0.9988	1.0010	1.0021	1.0016	1.0006	1.0001
14-15	0.9998	1.0013	1.0014	0.9992	1.0000	1.0003	0.9986	1.0009	0.9998	0.9999	0.9998
13-14	0.9996	1.0016	1.0016	1.0005	0.9989	1.0011	0.9996	1.0050	1.0023	1.0019	1.0010
12-13	0.9986	1.0007	1.0009	1.0020	1.0007	1.0019	1.0013	1.0025	1.0019	1.0019	1.0017
11-12	0.9998	1.0014	1.0011	1.0025	0.9997	1.0006	1.0035	1.0013	1.0024	1.0018	1.0015
10-11	0.9996	1.0014	1.0011	1.0022	0.9989	1.0003	1.0023	1.0067	1.0045	1.0031	1.0021
9-10	1.0013	1.0025	1.0033	0.9995	1.0017	1.0009	1.0008	1.0001	1.0005	1.0006	1.0006
8-9	0.9989	1.0013	1.0015	1.0029	1.0015	1.0006	0.9972	1.0009	0.9991	0.9996	1.0006
7-8	1.0003	0.9999	1.0043	1.0020	1.0024	1.0026	1.0019	1.0058	1.0039	1.0034	1.0029
6-7	1.0028	1.0058	1.0068	1.0000	1.0043	1.0008	1.0055	1.0016	1.0036	1.0026	1.0024
5-6	1.0112	1.0002	1.0078	1.0034	0.9978	1.0012	1.0113	1.0010	1.0062	1.0045	1.0029
4-5	1.0060	1.0040	1.0050	0.9976	1.0042	0.9999	0.9996	1.0031	1.0014	1.0009	1.0009
3-4	1.0240	1.0319	1.0105	1.0170	1.0205	1.0091	1.0113	1.0182	1.0148	1.0129	1.0152
2-3	1.1086	1.0948	1.0864	1.0791	1.0832	1.0708	1.0564	1.0626	1.0595	1.0633	1.0704
1-2	1.3936	1.3303	1.3372	1.3284	1.3449	1.3172	1.3117	1.3556	1.3337	1.3282	1.3316

INDEMNITY Adjusted	Paid LDF 14-15	Paid LDF 15-16	Paid LDF 16-17	Paid LDF 17-18	Paid LDF 18-19	Paid LDF 19-20	Paid LDF 20-21	Paid LDF 21-22	2 Yr. Avg. LDF	3 Yr. Avg. LDF	5 Yr. Avg. LDF
29-30			1.0015	1.0015	1.0019	1.0020	1.0017	1.0024	1.0021	1.0020	1.0019
28-29		1.0016	1.0016	1.0022	1.0022	1.0026	1.0030	1.0029	1.0030	1.0028	1.0026
27-28	1.0021	1.0019	1.0026	1.0026	1.0029	1.0034	1.0030	1.0020	1.0025	1.0028	1.0028
26-27	1.0021	1.0030	1.0024	1.0027	1.0038	1.0028	1.0028	1.0019	1.0024	1.0025	1.0028
25-26	1.0031	1.0029	1.0030	1.0036	1.0030	1.0027	1.0021	1.0014	1.0018	1.0021	1.0026
24-25	1.0032	1.0036	1.0032	1.0033	1.0042	1.0022	1.0019	1.0012	1.0016	1.0018	1.0026
23-24	1.0034	1.0040	1.0040	1.0040	1.0031	1.0018	1.0010	1.0006	1.0008	1.0011	1.0021
22-23	1.0039	1.0041	1.0039	1.0026	1.0026	1.0018	1.0009	1.0007	1.0008	1.0011	1.0017
21-22	1.0043	1.0046	1.0029	1.0022	1.0025	1.0009	1.0016	1.0006	1.0011	1.0010	1.0016
20-21	1.0045	1.0039	1.0028	1.0016	1.0009	1.0018	1.0008	1.0006	1.0007	1.0011	1.0011
19-20	1.0034	1.0028	1.0020	1.0017	1.0010	1.0008	1.0013	1.0019	1.0016	1.0013	1.0013
18-19	1.0028	1.0019	1.0016	1.0015	1.0018	1.0016	1.0021	1.0018	1.0020	1.0018	1.0018
17-18	1.0029	1.0020	1.0016	1.0015	1.0024	1.0022	1.0018	1.0016	1.0017	1.0019	1.0019
16-17	1.0026	1.0017	1.0022	1.0019	1.0047	1.0019	1.0024	1.0015	1.0020	1.0019	1.0025
15-16	1.0013	1.0021	1.0029	1.0037	1.0037	1.0048	1.0028	1.0019	1.0024	1.0032	1.0034
14-15	1.0031	1.0020	1.0033	1.0039	1.0076	1.0031	1.0031	1.0024	1.0028	1.0029	1.0040
13-14	1.0040	1.0045	1.0042	1.0053	1.0048	1.0031	1.0027	1.0029	1.0028	1.0029	1.0038
12-13	1.0054	1.0045	1.0061	1.0059	1.0050	1.0040	1.0033	1.0021	1.0027	1.0031	1.0041
11-12	1.0071	1.0068	1.0050	1.0079	1.0051	1.0033	1.0042	1.0033	1.0038	1.0036	1.0048
10-11	1.0094	1.0081	1.0072	1.0069	1.0050	1.0038	1.0049	1.0053	1.0051	1.0047	1.0052
9-10	1.0083	1.0088	1.0076	1.0080	1.0055	1.0047	1.0041	1.0060	1.0051	1.0049	1.0057
8-9	1.0131	1.0104	1.0068	1.0067	1.0102	1.0041	1.0046	1.0042	1.0044	1.0043	1.0060
7-8	1.0144	1.0111	1.0132	1.0097	1.0112	1.0109	1.0046	1.0048	1.0047	1.0068	1.0082
6-7	1.0131	1.0220	1.0167	1.0159	1.0146	1.0112	1.0114	1.0088	1.0101	1.0105	1.0124
5-6	1.0356	1.0275	1.0226	1.0259	1.0132	1.0179	1.0206	1.0124	1.0165	1.0170	1.0180
4-5	1.0493	1.0380	1.0359	1.0350	1.0370	1.0292	1.0218	1.0215	1.0217	1.0242	1.0289
3-4	1.1011	1.0979	1.0815	1.0823	1.0694	1.0711	1.0678	1.0661	1.0670	1.0683	1.0713
2-3	1.2606	1.2582	1.2311	1.2107	1.2177	1.1936	1.1965	1.1992	1.1979	1.1964	1.2035
1-2	1.9193	1.8713	1.7865	1.7944	1.8216	1.8097	1.7761	1.7919	1.7840	1.7926	1.7987

INDEMNITY CY Adjusted	Inc-Pd Ratio 2015	Inc-Pd Ratio 2016	Inc-Pd Ratio 2017	Inc-Pd Ratio 2018	Inc-Pd Ratio 2019	Inc-Pd Ratio 2020	Inc-Pd Ratio 2021	Inc-Pd Ratio 2022	2 Yr. Avg. Ratio	3 Yr. Avg. Ratio	5 Yr. Avg. Ratio
30th			1.0110	1.0115	1.0145	1.0118	1.0152	1.0202	1.0177	1.0157	1.0146
29th		1.0118	1.0138	1.0167	1.0136	1.0160	1.0210	1.0190	1.0200	1.0187	1.0173
28th	1.0143	1.0153	1.0189	1.0166	1.0190	1.0231	1.0167	1.0211	1.0189	1.0203	1.0193
27th	1.0171	1.0213	1.0186	1.0225	1.0254	1.0194	1.0190	1.0186	1.0188	1.0190	1.0210
26th	1.0236	1.0208	1.0253	1.0261	1.0212	1.0212	1.0170	1.0167	1.0169	1.0183	1.0204
25th	1.0228	1.0286	1.0272	1.0241	1.0231	1.0182	1.0140	1.0108	1.0124	1.0143	1.0180
24th	1.0310	1.0311	1.0283	1.0284	1.0195	1.0150	1.0086	1.0070	1.0078	1.0102	1.0157
23rd	1.0334	1.0324	1.0329	1.0224	1.0172	1.0100	1.0064	1.0082	1.0073	1.0082	1.0128
22nd	1.0358	1.0368	1.0256	1.0204	1.0109	1.0091	1.0056	1.0085	1.0071	1.0077	1.0109
21st	1.0396	1.0280	1.0236	1.0124	1.0090	1.0087	1.0090	1.0082	1.0086	1.0086	1.0095
20th	1.0324	1.0273	1.0138	1.0088	1.0093	1.0100	1.0085	1.0107	1.0096	1.0097	1.0095
19th	1.0289	1.0151	1.0091	1.0110	1.0101	1.0093	1.0128	1.0118	1.0123	1.0113	1.0110
18th	1.0146	1.0115	1.0117	1.0115	1.0105	1.0152	1.0123	1.0199	1.0161	1.0158	1.0139
17th	1.0129	1.0130	1.0141	1.0130	1.0170	1.0136	1.0157	1.0180	1.0169	1.0158	1.0155
16th	1.0138	1.0149	1.0144	1.0225	1.0171	1.0189	1.0150	1.0165	1.0158	1.0168	1.0180
15th	1.0166	1.0174	1.0252	1.0223	1.0255	1.0167	1.0162	1.0177	1.0170	1.0169	1.0197
14th	1.0172	1.0287	1.0281	1.0338	1.0185	1.0208	1.0192	1.0139	1.0166	1.0180	1.0212
13th	1.0299	1.0329	1.0381	1.0250	1.0228	1.0214	1.0118	1.0131	1.0125	1.0154	1.0188
12th	1.0336	1.0424	1.0286	1.0278	1.0237	1.0147	1.0128	1.0145	1.0137	1.0140	1.0187
11th	1.0479	1.0343	1.0326	1.0290	1.0175	1.0134	1.0167	1.0225	1.0196	1.0175	1.0198
10th	1.0390	1.0400	1.0340	1.0242	1.0195	1.0194	1.0214	1.0290	1.0252	1.0233	1.0227
9th	1.0444	1.0391	1.0325	1.0236	1.0224	1.0247	1.0356	1.0188	1.0272	1.0264	1.0250
8th	1.0465	1.0397	1.0271	1.0307	1.0275	1.0432	1.0230	1.0284	1.0257	1.0315	1.0306
7th	1.0490	1.0377	1.0377	1.0360	1.0519	1.0255	1.0286	1.0290	1.0288	1.0277	1.0342
6th	1.0523	1.0520	1.0526	1.0614	1.0365	1.0346	1.0377	1.0372	1.0375	1.0365	1.0415
5th	1.0779	1.0701	1.0838	1.0526	1.0509	1.0472	1.0497	1.0591	1.0544	1.0520	1.0519
4th	1.1039	1.1161	1.0911	1.0844	1.0781	1.0733	1.0785	1.0769	1.0777	1.0762	1.0782
3rd	1.1852	1.1752	1.1558	1.1298	1.1425	1.1386	1.1272	1.1291	1.1282	1.1316	1.1334
2nd	1.3										

INDEMNITY	Selected Paid LDF	Selected Pd-Incur Bridge	Selected Incurred LDF
Beyond		1.0086	1.0091
19-20	1.0016		1.0001
18-19	1.0020		1.0003
17-18	1.0017		1.0020
16-17	1.0020		1.0008
15-16	1.0024		1.0006
14-15	1.0028		0.9999
13-14	1.0028		1.0019
12-13	1.0027		1.0019
11-12	1.0038		1.0018
10-11	1.0051		1.0031
9-10	1.0051		1.0006
8-9	1.0044		0.9996
7-8	1.0047		1.0034
6-7	1.0101		1.0026
5-6	1.0165		1.0045
4-5	1.0217		1.0009
3-4	1.0670		1.0129
2-3	1.1979		1.0633
1-2	1.7840		1.3282

INDEMNITY	Policy Year	Incurred LDF	Paid to 20th LDF
Beyond		1.0091	1.0178
19-20	2003	1.0001	1.0016
18-19	2004	1.0003	1.0020
17-18	2005	1.0020	1.0017
16-17	2006	1.0008	1.0020
15-16	2007	1.0006	1.0024
14-15	2008	0.9999	1.0028
13-14	2009	1.0019	1.0028
12-13	2010	1.0019	1.0027
11-12	2011	1.0018	1.0038
10-11	2012	1.0031	1.0051
9-10	2013	1.0006	1.0051
8-9	2014	0.9996	1.0044
7-8	2015	1.0034	1.0047
6-7	2016	1.0026	1.0101
5-6	2017	1.0045	1.0165
4-5	2018	1.0009	1.0217
3-4	2019	1.0129	1.0670
2-3	2020	1.0633	1.1979
1-2	2021	1.3282	1.7840

INDEMNITY	Policy Year	Incurred Cum LDF	Paid to 20th Cum LDF
Beyond		1.0091	1.0178
19-20	2003	1.0092	1.0194
18-19	2004	1.0095	1.0214
17-18	2005	1.0115	1.0231
16-17	2006	1.0123	1.0251
15-16	2007	1.0129	1.0275
14-15	2008	1.0128	1.0304
13-14	2009	1.0148	1.0332
12-13	2010	1.0167	1.0360
11-12	2011	1.0185	1.0399
10-11	2012	1.0217	1.0452
9-10	2013	1.0223	1.0505
8-9	2014	1.0218	1.0551
7-8	2015	1.0254	1.0601
6-7	2016	1.0281	1.0708
5-6	2017	1.0327	1.0885
4-5	2018	1.0336	1.1120
3-4	2019	1.0469	1.1865
2-3	2020	1.1131	1.4212
1-2	2021	1.4784	2.5355

INDEMNITY	Policy Year	Benefit Level Factor	LAE	Incurred Losses Law Adjustment	Paid Losses Law Adjustment
Beyond					
19-20	2003	1.0000	1.0000	1.0156	1.0157
18-19	2004	1.0000	1.0000	1.0153	1.0156
17-18	2005	1.0000	1.0000	1.0154	1.0157
16-17	2006	1.0000	1.0000	1.0154	1.0157
15-16	2007	1.0000	1.0000	1.0154	1.0157
14-15	2008	1.0000	1.0000	1.0154	1.0157
13-14	2009	1.0000	1.0000	1.0154	1.0156
12-13	2010	1.0000	1.0000	1.0153	1.0155
11-12	2011	1.0000	1.0000	1.0151	1.0155
10-11	2012	1.0000	1.0000	1.0148	1.0153
9-10	2013	1.0000	1.0000	1.0150	1.0153
8-9	2014	1.0000	1.0000	1.0142	1.0146
7-8	2015	1.0000	1.0000	1.0132	1.0136
6-7	2016	1.0000	1.0000	1.0104	1.0108
5-6	2017	1.0000	1.0000	1.0053	1.0056
4-5	2018	1.0000	1.0000	1.0009	1.0010
3-4	2019	1.0000	1.0000	1.0000	1.0000
2-3	2020	1.0000	1.0000	1.0000	1.0000
1-2	2021	1.0000	1.0000	1.0000	1.0000

INDEMNITY		Policy Year	Incurred Base	Paid to 20th Base
Beyond				
19-20	2003		631,734,606	624,248,657
18-19	2004		676,860,585	663,436,575
17-18	2005		689,449,705	677,050,691
16-17	2006		712,795,992	701,054,743
15-16	2007		750,922,619	737,667,614
14-15	2008		698,711,239	689,016,696
13-14	2009		638,575,699	630,182,244
12-13	2010		661,171,252	651,599,628
11-12	2011		643,765,464	629,373,601
10-11	2012		599,594,928	582,431,696
9-10	2013		607,941,384	596,577,371
8-9	2014		613,548,149	596,340,979
7-8	2015		583,441,402	566,780,064
6-7	2016		543,500,511	523,827,042
5-6	2017		577,581,979	545,185,335
4-5	2018		600,892,041	557,933,680
3-4	2019		550,835,502	487,847,587
2-3	2020		478,992,144	380,092,524
1-2	2021		373,378,549	227,818,305

INDEMNITY		Policy Year	Proj Ult Incurred (Avg Pd & Inc)	Proj Ult Incurred (Incur)	Proj Ult Incurred (Pd-20)
Beyond					
19-20	2003		646,923,524	647,467,132	646,379,915
18-19	2004		690,993,623	693,760,237	688,227,008
17-18	2005		705,844,699	708,126,973	703,562,424
16-17	2006		731,301,539	732,687,294	729,915,784
15-16	2007		771,068,063	772,311,748	769,824,377
14-15	2008		719,826,430	718,577,494	721,075,366
13-14	2009		659,658,925	658,029,404	661,288,446
12-13	2010		684,009,622	682,489,876	685,529,368
11-12	2011		665,100,518	665,591,103	664,609,933
10-11	2012		619,871,183	621,690,968	618,051,398
9-10	2013		633,553,089	630,821,476	636,284,701
8-9	2014		637,104,461	635,821,535	638,387,386
7-8	2015		607,561,935	606,137,297	608,986,573
6-7	2016		565,760,593	564,569,654	566,951,532
5-6	2017		598,199,338	599,631,239	596,767,437
4-5	2018		621,335,726	621,644,282	621,027,169
3-4	2019		577,750,425	576,669,687	578,831,162
2-3	2020		536,676,825	533,166,155	540,187,495
1-2	2021		564,818,080	552,002,847	577,633,312

INDEMNITY		Policy Year	Adjusted Incurred (Avg Pd & Inc)	Adjusted Incurred (Incur)	Adjusted Incurred (Pd-20)
Beyond					
19-20	2003		646,923,524	647,467,132	646,379,915
18-19	2004		690,993,623	693,760,237	688,227,008
17-18	2005		705,844,699	708,126,973	703,562,424
16-17	2006		731,301,539	732,687,294	729,915,784
15-16	2007		771,068,063	772,311,748	769,824,377
14-15	2008		719,826,430	718,577,494	721,075,366
13-14	2009		659,658,925	658,029,404	661,288,446
12-13	2010		684,009,622	682,489,876	685,529,368
11-12	2011		665,100,518	665,591,103	664,609,933
10-11	2012		619,871,183	621,690,968	618,051,398
9-10	2013		633,553,089	630,821,476	636,284,701
8-9	2014		637,104,461	635,821,535	638,387,386
7-8	2015		607,561,935	606,137,297	608,986,573
6-7	2016		565,760,593	564,569,654	566,951,532
5-6	2017		598,199,338	599,631,239	596,767,437
4-5	2018		621,335,726	621,644,282	621,027,169
3-4	2019		577,750,425	576,669,687	578,831,162
2-3	2020		536,676,825	533,166,155	540,187,495
1-2	2021		564,818,080	552,002,847	577,633,312

INDEMNITY

Policy Year	Loss Ratio (Avg Pd & Inc)	Loss Ratio (Incur)	Loss Ratio (Pd-20)
2003	1.1056	1.1066	1.1047
2004	1.1114	1.1158	1.1069
2005	1.0178	1.0211	1.0145
2006	0.9953	0.9972	0.9934
2007	1.0100	1.0116	1.0084
2008	0.9597	0.9581	0.9614
2009	0.9261	0.9238	0.9284
2010	0.9024	0.9004	0.9044
2011	0.8517	0.8523	0.8510
2012	0.8070	0.8093	0.8046
2013	0.7925	0.7891	0.7959
2014	0.7555	0.7540	0.7570
2015	0.6834	0.6818	0.6850
2016	0.6224	0.6211	0.6237
2017	0.6126	0.6141	0.6112
2018	0.6069	0.6072	0.6066
2019	0.5569	0.5559	0.5580
2020	0.5136	0.5103	0.5170
2021	0.4931	0.4819	0.5043

INDEMNITY FREQUENCY

Policy Year	Claim Frequency	Normalized Frequency	Trend Factor to 1/1/22	Selected Ann Trend Factor	Trend Period # Years	Trend 1/1/21-4/1/24	Combined Trend Factor
2011	28.11	1.0000					
2012	26.37	0.9381					
2013	25.85	0.9196					
2014	23.65	0.8413					
2015	21.80	0.7755					
2016	20.40	0.7257					
2017	19.28	0.6859					
2018	18.58	0.6610					
2019	16.65	0.5923	0.8817	-6.1%	3.25	0.8150	0.7186
2020	15.89	0.5653	0.9390	-6.1%	3.25	0.8150	0.7653
2021	15.02	0.5343	1.0000	-6.1%	3.25	0.8150	0.8150

INDEMNITY SEVERITY RATIOS

Policy Year	Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-20)
2011	0.8517	0.8523	0.8510
2012	0.8602	0.8627	0.8577
2013	0.8618	0.8581	0.8655
2014	0.8980	0.8962	0.8998
2015	0.8812	0.8791	0.8833
2016	0.8576	0.8558	0.8594
2017	0.8932	0.8954	0.8911
2018	0.9182	0.9186	0.9177
2019	0.9402	0.9385	0.9421
2020	0.9086	0.9027	0.9146
2021	0.9228	0.9019	0.9438

MEDICAL Reported	Inc. LDF 14-15	Inc. LDF 15-16	Inc. LDF 16-17	Inc. LDF 17-18	Inc. LDF 18-19	Inc. LDF 19-20	Inc. LDF 20-21	Inc. LDF 21-22	2 Yr. Avg. LDF	3 Yr. Avg. LDF	5 Yr. Avg. LDF
Beyond	0.9957	1.0094	1.0048	1.0234	1.0075	1.0157	0.9978	0.9944	0.9961	1.0027	1.0078
29-30		1.0061	1.0134	1.0024	0.9988	1.0013	0.9990	1.0033	1.0011	1.0012	1.0009
28-29	0.9986	1.0008	0.9984	1.0040	1.0021	1.0000	1.0019	1.0262	1.0141	1.0094	1.0068
27-28	1.0014	1.0011	1.0010	1.0014	1.0019	1.0066	1.0043	1.0063	1.0053	1.0057	1.0041
26-27	0.9993	1.0051	1.0013	1.0019	1.0054	1.0010	1.0007	1.0078	1.0043	1.0032	1.0034
25-26	1.0073	1.0043	1.0016	1.0019	0.9989	1.0004	0.9987	0.9927	0.9957	0.9972	0.9985
24-25	1.0028	0.9988	1.0004	0.9966	1.0021	1.0013	1.0010	1.0008	1.0009	1.0010	1.0004
23-24	1.0032	1.0036	1.0029	1.0078	1.0007	1.0001	1.0063	1.0016	1.0039	1.0027	1.0033
22-23	1.0012	1.0048	1.0023	1.0041	0.9933	1.0088	1.0018	1.0028	1.0023	1.0045	1.0022
21-22	1.0056	1.0044	1.0013	1.0028	0.9984	0.9989	0.9954	1.0018	0.9986	0.9987	0.9995
20-21	1.0067	0.9990	1.0070	1.0037	1.0020	0.9998	0.9992	0.9990	0.9991	0.9993	1.0008
19-20	1.0100	1.0053	0.9981	1.0043	1.0020	1.0056	0.9994	1.0039	1.0016	1.0029	1.0030
18-19	0.9934	1.0046	1.0142	1.0011	1.0025	0.9985	1.0033	1.0016	1.0024	1.0011	1.0014
17-18	1.0021	1.0007	0.9983	1.0079	1.0010	0.9978	1.0022	1.0075	1.0048	1.0025	1.0033
16-17	0.9998	1.0031	1.0023	1.0016	0.9973	1.0033	0.9986	1.0024	1.0005	1.0014	1.0006
15-16	0.9996	1.0044	1.0015	1.0195	0.9998	0.9974	1.0041	1.0008	1.0025	1.0008	1.0043
14-15	1.0050	1.0017	1.0055	1.0070	1.0004	1.0054	1.0058	1.0047	1.0052	1.0053	1.0046
13-14	1.0036	1.0030	1.0045	1.0102	1.0067	1.0075	1.0031	1.0064	1.0047	1.0056	1.0068
12-13	1.0091	1.0068	1.0031	1.0049	1.0011	1.0066	1.0005	1.0002	1.0003	1.0024	1.0026
11-12	1.0061	0.9994	1.0073	1.0076	1.0008	1.0028	0.9989	1.0012	1.0000	1.0010	1.0023
10-11	1.0009	1.0083	1.0046	1.0031	1.0021	0.9998	0.9932	0.9965	0.9949	0.9965	0.9990
9-10	1.0030	1.0040	1.0021	1.0035	0.9996	1.0028	0.9998	0.9936	0.9967	0.9987	0.9998
8-9	1.0071	1.0062	0.9975	0.9989	1.0025	1.0063	1.0063	1.0066	1.0065	1.0064	1.0041
7-8	0.9984	0.9989	0.9969	1.0088	1.0041	0.9996	1.0067	0.9982	1.0024	1.0015	1.0035
6-7	1.0082	1.0161	1.0079	1.0007	1.0137	1.0012	1.0034	0.9972	1.0003	1.0006	1.0032
5-6	0.9978	0.9983	1.0081	1.0003	0.9946	1.0001	1.0080	0.9979	1.0030	1.0020	1.0002
4-5	1.0056	1.0084	1.0304	0.9866	0.9945	0.9919	0.9973	0.9959	0.9966	0.9950	0.9932
3-4	0.9920	1.0043	0.9969	1.0018	1.0018	1.0007	0.9859	1.0091	0.9975	0.9986	0.9998
2-3	1.0243	1.0193	1.0198	0.9999	1.0136	1.0169	1.0028	1.0013	1.0021	1.0070	1.0069
1-2	1.0852	1.0703	1.0467	1.0466	1.0451	1.0194	1.0544	1.0305	1.0424	1.0348	1.0392

MEDICAL Reported	Paid LDF 14-15	Paid LDF 15-16	Paid LDF 16-17	Paid LDF 17-18	Paid LDF 18-19	Paid LDF 19-20	Paid LDF 20-21	Paid LDF 21-22	2 Yr. Avg. LDF	3 Yr. Avg. LDF	5 Yr. Avg. LDF
29-30		1.0061	1.0068	1.0041	1.0047	1.0037	1.0027	1.0052	1.0040	1.0039	1.0041
28-29	1.0040	1.0061	1.0037	1.0069	1.0044	1.0034	1.0062	1.0036	1.0049	1.0044	1.0049
27-28	1.0051	1.0044	1.0069	1.0049	1.0040	1.0052	1.0050	1.0056	1.0053	1.0053	1.0049
26-27	1.0051	1.0078	1.0049	1.0047	1.0070	1.0048	1.0057	1.0061	1.0059	1.0055	1.0057
25-26	1.0067	1.0061	1.0051	1.0058	1.0051	1.0068	1.0043	1.0041	1.0042	1.0051	1.0052
24-25	1.0050	1.0048	1.0070	1.0075	1.0069	1.0037	1.0056	1.0049	1.0053	1.0047	1.0057
23-24	1.0055	1.0099	1.0080	1.0087	1.0063	1.0057	1.0062	1.0046	1.0054	1.0055	1.0063
22-23	1.0085	1.0069	1.0106	1.0078	1.0071	1.0056	1.0049	1.0030	1.0039	1.0045	1.0057
21-22	1.0094	1.0109	1.0096	1.0098	1.0070	1.0063	1.0046	1.0045	1.0046	1.0051	1.0065
20-21	1.0123	1.0060	1.0090	1.0114	1.0066	1.0051	1.0050	1.0018	1.0034	1.0040	1.0060
19-20	1.0073	1.0106	1.0086	1.0075	1.0085	1.0046	1.0028	1.0060	1.0044	1.0045	1.0059
18-19	1.0101	1.0106	1.0077	1.0090	1.0075	1.0038	1.0069	1.0043	1.0056	1.0050	1.0063
17-18	1.0091	1.0086	1.0065	1.0088	1.0065	1.0081	1.0049	1.0044	1.0047	1.0058	1.0065
16-17	1.0099	1.0077	1.0081	1.0076	1.0116	1.0084	1.0058	1.0051	1.0054	1.0064	1.0077
15-16	1.0075	1.0079	1.0056	1.0128	1.0079	1.0068	1.0066	1.0064	1.0065	1.0066	1.0081
14-15	1.0101	1.0090	1.0108	1.0091	1.0085	1.0060	1.0070	1.0034	1.0052	1.0055	1.0068
13-14	1.0066	1.0149	1.0082	1.0095	1.0077	1.0069	1.0065	1.0077	1.0065	1.0066	1.0074
12-13	1.0140	1.0108	1.0078	1.0129	1.0085	1.0087	1.0050	1.0036	1.0043	1.0058	1.0077
11-12	1.0109	1.0097	1.0105	1.0139	1.0080	1.0052	1.0051	1.0046	1.0048	1.0049	1.0073
10-11	1.0111	1.0100	1.0098	1.0095	1.0076	1.0054	1.0062	1.0008	1.0035	1.0041	1.0059
9-10	1.0141	1.0151	1.0117	1.0089	1.0048	1.0071	1.0076	1.0060	1.0068	1.0069	1.0069
8-9	1.0154	1.0144	1.0099	1.0065	1.0094	1.0086	1.0081	1.0050	1.0065	1.0072	1.0075
7-8	1.0141	1.0114	1.0116	1.0113	1.0081	1.0098	1.0073	1.0049	1.0061	1.0073	1.0083
6-7	1.0132	1.0134	1.0141	1.0077	1.0113	1.0098	1.0081	1.0062	1.0072	1.0081	1.0086
5-6	1.0161	1.0156	1.0146	1.0118	1.0091	1.0068	1.0198	1.0075	1.0136	1.0114	1.0110
4-5	1.0201	1.0176	1.0156	1.0089	1.0117	1.0083	1.0129	1.0052	1.0091	1.0088	1.0094
3-4	1.0347	1.0369	1.0298	1.0181	1.0204	1.0253	1.0231	1.0269	1.0250	1.0251	1.0227
2-3	1.0689	1.0770	1.0626	1.0600	1.0605	1.0602	1.0529	1.0514	1.0521	1.0548	1.0570
1-2	1.2505	1.2601	1.2487	1.2446	1.2351	1.2007	1.2151	1.2474	1.2313	1.2211	1.2286

MEDICAL CY Reported	Inc-Pd Ratio 2015	Inc-Pd Ratio 2016	Inc-Pd Ratio 2017	Inc-Pd Ratio 2018	Inc-Pd Ratio 2019	Inc-Pd Ratio 2020	Inc-Pd Ratio 2021	Inc-Pd Ratio 2022	2 Yr. Avg. Ratio	3 Yr. Avg. Ratio	5 Yr. Avg. Ratio
30th		1.0404	1.0575	1.0369	1.0411	1.0279	1.0338	1.0362	1.0350	1.0326	1.0352
29th	1.0405	1.0476	1.0391	1.0473	1.0310	1.0369	1.0382	1.0523	1.0452	1.0425	1.0411
28th	1.0554	1.0435	1.0510	1.0334	1.0398	1.0416	1.0291	1.0427	1.0359	1.0378	1.0373
27th	1.0471	1.0572	1.0351	1.0419	1.0401	1.0296	1.0420	1.0425	1.0423	1.0380	1.0392
26th	1.0595	1.0393	1.0458	1.0418	1.0327	1.0461	1.0407	1.0303	1.0355	1.0390	1.0383
25th	1.0418	1.0486	1.0463	1.0390	1.0520	1.0453	1.0422	1.0499	1.0460	1.0458	1.0457
24th	1.0543	1.0527	1.0518	1.0573	1.0473	1.0454	1.0542	1.0602	1.0572	1.0533	1.0529
23rd	1.0590	1.0533	1.0594	1.0531	1.0520	1.0528	1.0634	1.0313	1.0473	1.0492	1.0505
22nd	1.0576	1.0643	1.0582	1.0666	1.0476	1.0634	1.0315	1.0425	1.0370	1.0458	1.0503
21st	1.0730	1.0671	1.0759	1.0570	1.0709	1.0427	1.0453	1.0208	1.0330	1.0363	1.0473
20th	1.0724	1.0774	1.0666	1.0757	1.0469	1.0484	1.0236	1.0343	1.0290	1.0355	1.0458
19th	1.0807	1.0793	1.0766	1.0538	1.0489	1.0261	1.0365	1.0318	1.0342	1.0315	1.0394
18th	1.0823	1.0746	1.0594	1.0541	1.0312	1.0400	1.0347	1.0329	1.0338	1.0359	1.0386
17th	1.0809	1.0714	1.0573	1.0369	1.0511	1.0372	1.0297	1.0542	1.0420	1.0404	1.0418
16th	1.0742	1.0615	1.0438	1.0662	1.0417	1.0370	1.0571	1.0424	1.0497	1.0455	1.0489
15th	1.0626	1.0487	1.0593	1.0483	1.0471	1.0596	1.0483	1.0327	1.0405	1.0469	1.0472
14th	1.0534	1.0654	1.0527	1.0563	1.0597	1.0499	1.0313	1.0313	1.0313	1.0375	1.0457
13th	1.0754	1.0559	1.0549	1.0581	1.0489	1.0345	1.0315	1.0257	1.0286	1.0306	1.0397
12th	1.0586	1.0601	1.0692	1.0574	1.0363	1.0362	1.0290	1.0446	1.0368	1.0366	1.0407
11th	1.0690	1.0742	1.0631	1.0409	1.0384	1.0351	1.0482	1.0439	1.0460	1.0424	1.0413
10th	1.0726	1.0691	1.0506	1.0438	1.0477	1.0617	1.0484	1.0719	1.0601	1.0606	1.0547
9th	1.0785	1.0615	1.0494	1.0536	1.0699	1.0568	1.0850	1.0520	1.0685	1.0646	1.0635
8th	1.0674	1.0610	1.0603	1.0789	1.0599	1.0866	1.0510	1.0516	1.0513	1.0631	1.0656
7th	1.0735	1.0783	1.0801	1.0649	1.0973	1.0517	1.0599	1.0575	1.0587	1.0564	1.0663
6th	1.0736	1.0999	1.0704	1.0955	1.0799	1.0648	1.0675	1.0467	1.0571	1.0597	1.0709
5th	1.1119	1.0775	1.1048	1.0966	1.0676	1.0799	1.0569	1.0518	1.0543	1.0629	1.0706
4th	1.0823	1.0904	1.1204	1.0868	1.0980	1.0775	1.0616	1.1377	1.0997	1.0923	1.0923
3rd	1.1164	1.1641	1.1054	1.1184	1.0999	1.1015	1.1583	1.1173	1.1378	1.125	

MEDICAL Adjusted	Inc. LDF 14-15	Inc. LDF 15-16	Inc. LDF 16-17	Inc. LDF 17-18	Inc. LDF 18-19	Inc. LDF 19-20	Inc. LDF 20-21	Inc. LDF 21-22	2 Yr. Avg. LDF	3 Yr. Avg. LDF	5 Yr. Avg. LDF
Beyond	0.9954	1.0141	1.0073	1.0306	1.0095	1.0195	0.9974	0.9935	0.9955	1.0035	1.0101
29-30			1.0182	1.0031	0.9984	1.0016	0.9987	1.0039	1.0013	1.0014	1.0011
28-29		1.0013	0.9981	1.0050	1.0026	1.0000	1.0023	1.0303	1.0163	1.0109	1.0080
27-28	1.0022	1.0017	1.0015	1.0017	1.0023	1.0078	1.0050	1.0071	1.0061	1.0066	1.0048
26-27	0.9993	1.0067	1.0018	1.0024	1.0064	1.0012	1.0008	1.0087	1.0048	1.0036	1.0039
25-26	1.0095	1.0055	1.0021	1.0023	0.9988	1.0004	0.9985	0.9920	0.9953	0.9970	0.9984
24-25	1.0037	0.9988	1.0007	0.9961	1.0023	1.0015	1.0011	1.0008	1.0010	1.0011	1.0004
23-24	1.0041	1.0045	1.0035	1.0088	1.0008	1.0002	1.0067	1.0016	1.0042	1.0028	1.0036
22-23	1.0017	1.0057	1.0028	1.0046	0.9927	1.0095	1.0019	1.0029	1.0024	1.0048	1.0023
21-22	1.0067	1.0053	1.0016	1.0031	0.9983	0.9988	0.9952	1.0019	0.9986	0.9986	0.9995
20-21	1.0079	0.9991	1.0079	1.0040	1.0021	0.9998	0.9992	0.9990	0.9991	0.9993	1.0008
19-20	1.0113	1.0060	0.9982	1.0045	1.0021	1.0057	0.9994	1.0039	1.0017	1.0030	1.0031
18-19	0.9932	1.0052	1.0153	1.0012	1.0025	0.9984	1.0033	1.0016	1.0025	1.0011	1.0014
17-18	1.0026	1.0010	0.9984	1.0081	1.0010	0.9978	1.0022	1.0074	1.0048	1.0025	1.0033
16-17	1.0001	1.0035	1.0026	1.0016	0.9973	1.0033	0.9987	1.0023	1.0005	1.0014	1.0006
15-16	0.9998	1.0048	1.0017	1.0196	0.9998	0.9975	1.0040	1.0007	1.0024	1.0007	1.0043
14-15	1.0054	1.0019	1.0057	1.0069	1.0004	1.0053	1.0056	1.0045	1.0051	1.0051	1.0045
13-14	1.0038	1.0033	1.0046	1.0101	1.0065	1.0072	1.0030	1.0062	1.0046	1.0055	1.0066
12-13	1.0094	1.0069	1.0032	1.0048	1.0010	1.0063	1.0005	1.0002	1.0004	1.0023	1.0026
11-12	1.0063	0.9996	1.0073	1.0074	1.0007	1.0027	0.9989	1.0012	1.0001	1.0009	1.0022
10-11	1.0012	1.0083	1.0046	1.0030	1.0021	0.9998	0.9932	0.9965	0.9949	0.9965	0.9989
9-10	1.0032	1.0041	1.0022	1.0034	0.9996	1.0028	0.9998	0.9936	0.9967	0.9987	0.9998
8-9	1.0072	1.0062	0.9978	0.9989	1.0026	1.0064	1.0063	1.0067	1.0065	1.0065	1.0042
7-8	0.9987	0.9991	0.9971	1.0089	1.0041	0.9996	1.0067	0.9982	1.0025	1.0015	1.0035
6-7	1.0082	1.0162	1.0082	1.0007	1.0138	1.0012	1.0034	0.9972	1.0003	1.0006	1.0033
5-6	0.9982	0.9987	1.0084	1.0003	0.9946	1.0001	1.0080	0.9979	1.0030	1.0020	1.0002
4-5	1.0061	1.0088	1.0309	0.9866	0.9945	0.9919	0.9973	0.9959	0.9966	0.9950	0.9932
3-4	0.9925	1.0047	0.9973	1.0018	1.0018	1.0007	0.9859	1.0091	0.9975	0.9986	0.9999
2-3	1.0252	1.0201	1.0202	0.9999	1.0136	1.0169	1.0028	1.0013	1.0021	1.0070	1.0069
1-2	1.0874	1.0717	1.0478	1.0466	1.0451	1.0194	1.0544	1.0305	1.0425	1.0348	1.0392

MEDICAL Adjusted	Paid LDF 14-15	Paid LDF 15-16	Paid LDF 16-17	Paid LDF 17-18	Paid LDF 18-19	Paid LDF 19-20	Paid LDF 20-21	Paid LDF 21-22	2 Yr. Avg. LDF	3 Yr. Avg. LDF	5 Yr. Avg. LDF
29-30			1.0093	1.0054	1.0061	1.0046	1.0032	1.0062	1.0047	1.0047	1.0051
28-29		1.0084	1.0049	1.0088	1.0055	1.0042	1.0074	1.0041	1.0058	1.0052	1.0060
27-28	1.0070	1.0058	1.0089	1.0061	1.0048	1.0062	1.0058	1.0064	1.0061	1.0061	1.0059
26-27	1.0067	1.0100	1.0061	1.0058	1.0084	1.0056	1.0064	1.0068	1.0066	1.0063	1.0066
25-26	1.0087	1.0077	1.0063	1.0069	1.0059	1.0077	1.0048	1.0045	1.0047	1.0057	1.0060
24-25	1.0063	1.0059	1.0084	1.0087	1.0079	1.0041	1.0062	1.0053	1.0058	1.0052	1.0064
23-24	1.0067	1.0118	1.0093	1.0099	1.0070	1.0063	1.0067	1.0048	1.0058	1.0059	1.0069
22-23	1.0102	1.0080	1.0121	1.0087	1.0078	1.0060	1.0052	1.0031	1.0042	1.0048	1.0062
21-22	1.0110	1.0125	1.0108	1.0108	1.0076	1.0067	1.0048	1.0047	1.0048	1.0054	1.0069
20-21	1.0140	1.0067	1.0099	1.0123	1.0070	1.0053	1.0052	1.0018	1.0035	1.0041	1.0063
19-20	1.0082	1.0117	1.0093	1.0080	1.0089	1.0048	1.0029	1.0060	1.0045	1.0046	1.0061
18-19	1.0111	1.0115	1.0082	1.0094	1.0078	1.0039	1.0070	1.0043	1.0057	1.0051	1.0065
17-18	1.0098	1.0092	1.0068	1.0091	1.0066	1.0081	1.0049	1.0043	1.0046	1.0058	1.0066
16-17	1.0105	1.0080	1.0084	1.0078	1.0117	1.0083	1.0057	1.0049	1.0053	1.0063	1.0077
15-16	1.0079	1.0081	1.0057	1.0129	1.0078	1.0067	1.0064	1.0062	1.0063	1.0064	1.0080
14-15	1.0104	1.0092	1.0108	1.0090	1.0084	1.0059	1.0068	1.0033	1.0051	1.0053	1.0067
13-14	1.0067	1.0149	1.0082	1.0094	1.0075	1.0067	1.0063	1.0063	1.0063	1.0064	1.0072
12-13	1.0141	1.0107	1.0077	1.0125	1.0082	1.0084	1.0049	1.0036	1.0043	1.0056	1.0075
11-12	1.0108	1.0095	1.0102	1.0134	1.0077	1.0050	1.0051	1.0046	1.0049	1.0049	1.0072
10-11	1.0109	1.0097	1.0095	1.0091	1.0073	1.0054	1.0062	1.0008	1.0035	1.0041	1.0058
9-10	1.0137	1.0146	1.0113	1.0086	1.0048	1.0072	1.0076	1.0060	1.0068	1.0069	1.0068
8-9	1.0148	1.0139	1.0095	1.0065	1.0094	1.0087	1.0081	1.0051	1.0066	1.0073	1.0076
7-8	1.0135	1.0110	1.0116	1.0114	1.0082	1.0099	1.0074	1.0049	1.0062	1.0074	1.0084
6-7	1.0128	1.0134	1.0142	1.0078	1.0114	1.0099	1.0081	1.0062	1.0072	1.0081	1.0087
5-6	1.0160	1.0157	1.0147	1.0119	1.0091	1.0068	1.0198	1.0075	1.0137	1.0114	1.0110
4-5	1.0203	1.0177	1.0158	1.0089	1.0118	1.0083	1.0129	1.0052	1.0091	1.0088	1.0094
3-4	1.0350	1.0372	1.0300	1.0181	1.0204	1.0253	1.0231	1.0269	1.0250	1.0251	1.0228
2-3	1.0695	1.0776	1.0628	1.0600	1.0605	1.0602	1.0529	1.0514	1.0522	1.0548	1.0570
1-2	1.2528	1.2608	1.2487	1.2446	1.2351	1.2007	1.2151	1.2474	1.2313	1.2211	1.2286

MEDICAL CY Adjusted	Inc-Pd Ratio 2015	Inc-Pd Ratio 2016	Inc-Pd Ratio 2017	Inc-Pd Ratio 2018	Inc-Pd Ratio 2019	Inc-Pd Ratio 2020	Inc-Pd Ratio 2021	Inc-Pd Ratio 2022	2 Yr. Avg. Ratio	3 Yr. Avg. Ratio	5 Yr. Avg. Ratio
30th			1.0782	1.0488	1.0526	1.0349	1.0413	1.0429	1.0421	1.0397	1.0441
29th		1.0647	1.0518	1.0606	1.0389	1.0451	1.0453	1.0607	1.0530	1.0504	1.0501
28th	1.0753	1.0576	1.0655	1.0419	1.0486	1.0494	1.0338	1.0484	1.0411	1.0439	1.0444
27th	1.0622	1.0733	1.0441	1.0512	1.0477	1.0344	1.0477	1.0474	1.0476	1.0432	1.0457
26th	1.0762	1.0492	1.0561	1.0498	1.0380	1.0523	1.0455	1.0331	1.0393	1.0436	1.0437
25th	1.0523	1.0594	1.0552	1.0454	1.0591	1.0506	1.0462	1.0538	1.0500	1.0502	1.0510
24th	1.0662	1.0626	1.0604	1.0652	1.0529	1.0498	1.0584	1.0639	1.0612	1.0574	1.0580
23rd	1.0701	1.0621	1.0677	1.0594	1.0571	1.0570	1.0673	1.0327	1.0500	1.0523	1.0547
22nd	1.0669	1.0731	1.0652	1.0732	1.0514	1.0673	1.0329	1.0438	1.0384	1.0480	1.0537
21st	1.0829	1.0749	1.0834	1.0616	1.0753	1.0446	1.0467	1.0211	1.0339	1.0375	1.0499
20th	1.0808	1.0848	1.0720	1.0804	1.0491	1.0499	1.0240	1.0345	1.0293	1.0361	1.0476
19th	1.0883	1.0855	1.0814	1.0563	1.0504	1.0266	1.0367	1.0316	1.0342	1.0316	1.0403
18th	1.0885	1.0790	1.0622	1.0558	1.0317	1.0402	1.0345	1.0324	1.0335	1.0357	1.0389
17th	1.0855	1.0745	1.0591	1.0375	1.0514	1.0370	1.0293	1.0529	1.0411	1.0397	1.0416
16th	1.0773	1.0633	1.0446	1.0665	1.0415	1.0364	1.0557	1.0411	1.0484	1.0444	1.0482
15th	1.0642	1.0494	1.0596	1.0480	1.0464	1.0581	1.0468	1.0315	1.0392	1.0455	1.0462
14th	1.0540	1.0655	1.0523	1.0554	1.0582	1.0483	1.0302	1.0302	1.0302	1.0362	1.0445
13th	1.0753	1.0554	1.0540	1.0567	1.0474	1.0333	1.0305	1.0256	1.0281	1.0298	1.0387
12th	1.0578	1.0589	1.0675	1.0556	1.0350	1.0350	1.0289	1.0449	1.0369	1.0363	1.0399
11th	1.0674	1.0721	1.0610	1.0394	1.0372	1.0349	1.0486	1.0443	1.0465	1.0426	1.0409
10th	1.0703	1.0666	1.0487	1.0424	1.0474	1.0622	1.0488	1.0724	1.0606	1.0611	1.0546
9th	1.0755	1.0590	1.0477	1.0534	1.0705	1.0573	1.0856	1.0523	1.0690	1.0651	1.0638
8th	1.0645	1.0588	1.0600	1.0796	1.0604	1.0873	1.0514	1.0517	1.0516	1.0635	1.0661
7th	1.0706	1.0777	1.0808	1.0655	1.0981	1.0520	1.0600	1.0575	1.0588	1.0565	1.0666
6th	1.0728	1.1005	1.0710	1.0963	1.0805	1.0650	1.0675	1.0467	1.0571	1.0597	1.0712
5th	1.1122	1.0780	1.1056	1.0972	1.0677	1.0799	1.0569	1.0518	1.0544	1.0629	1.0707
4th	1.0826	1.0909	1.1212	1.0870	1.0980	1.0775	1.0616	1.1377	1.0997	1.0923	1.0924
3rd	1.1167	1.1647	1.1056	1.1184	1.0999	1.1015	1.1583	1.1173	1.1378	1.1257	1.1191
2nd	1.2091										

MEDICAL	Selected Paid LDF	Selected Pd-Incur Bridge	Selected Incurred LDF
Beyond		1.0366	1.0335
19-20	1.0045		1.0017
18-19	1.0057		1.0025
17-18	1.0046		1.0048
16-17	1.0053		1.0005
15-16	1.0063		1.0024
14-15	1.0051		1.0051
13-14	1.0063		1.0046
12-13	1.0043		1.0004
11-12	1.0049		1.0001
10-11	1.0035		0.9949
9-10	1.0068		0.9967
8-9	1.0066		1.0065
7-8	1.0062		1.0025
6-7	1.0072		1.0003
5-6	1.0137		1.0030
4-5	1.0091		0.9966
3-4	1.0250		0.9975
2-3	1.0522		1.0021
1-2	1.2313		1.0425

MEDICAL	Policy Year	Incurred LDF	Paid to 20th LDF
Beyond		1.0335	1.0713
19-20	2003	1.0017	1.0045
18-19	2004	1.0025	1.0057
17-18	2005	1.0048	1.0046
16-17	2006	1.0005	1.0053
15-16	2007	1.0024	1.0063
14-15	2008	1.0051	1.0051
13-14	2009	1.0046	1.0063
12-13	2010	1.0004	1.0043
11-12	2011	1.0001	1.0049
10-11	2012	0.9949	1.0035
9-10	2013	0.9967	1.0068
8-9	2014	1.0065	1.0066
7-8	2015	1.0025	1.0062
6-7	2016	1.0003	1.0072
5-6	2017	1.0030	1.0137
4-5	2018	0.9966	1.0091
3-4	2019	0.9975	1.0250
2-3	2020	1.0021	1.0522
1-2	2021	1.0425	1.2313

MEDICAL	Policy Year	Incurred Cum LDF	Paid to 20th Cum LDF
Beyond		1.0335	1.0713
19-20	2003	1.0352	1.0761
18-19	2004	1.0377	1.0822
17-18	2005	1.0427	1.0872
16-17	2006	1.0432	1.0929
15-16	2007	1.0457	1.0998
14-15	2008	1.0510	1.1054
13-14	2009	1.0558	1.1123
12-13	2010	1.0562	1.1170
11-12	2011	1.0562	1.1225
10-11	2012	1.0508	1.1264
9-10	2013	1.0473	1.1340
8-9	2014	1.0541	1.1415
7-8	2015	1.0567	1.1486
6-7	2016	1.0570	1.1568
5-6	2017	1.0602	1.1726
4-5	2018	1.0565	1.1832
3-4	2019	1.0539	1.2127
2-3	2020	1.0561	1.2760
1-2	2021	1.1009	1.5711

MEDICAL	Policy Year	Benefit Level Factor	LAE	Incurred Losses Law Adjustment	Paid Losses Law Adjustment
Beyond					
19-20	2003	1.0000	1.0000	1.0059	1.0061
18-19	2004	1.0000	1.0000	1.0158	1.0163
17-18	2005	1.0000	1.0000	1.0239	1.0252
16-17	2006	1.0000	1.0000	1.0308	1.0321
15-16	2007	1.0000	1.0000	1.0354	1.0365
14-15	2008	1.0000	1.0000	1.0322	1.0332
13-14	2009	1.0000	1.0000	1.0046	1.0048
12-13	2010	1.0000	1.0000	0.9919	0.9916
11-12	2011	1.0000	1.0000	0.9920	0.9917
10-11	2012	1.0000	1.0000	0.9927	0.9922
9-10	2013	1.0000	1.0000	0.9939	0.9936
8-9	2014	1.0000	1.0000	0.9982	0.9981
7-8	2015	1.0000	1.0000	1.0000	1.0000
6-7	2016	1.0000	1.0000	1.0000	1.0000
5-6	2017	1.0000	1.0000	1.0000	1.0000
4-5	2018	1.0000	1.0000	1.0000	1.0000
3-4	2019	1.0000	1.0000	1.0000	1.0000
2-3	2020	1.0000	1.0000	1.0000	1.0000
1-2	2021	1.0000	1.0000	1.0000	1.0000

MEDICAL	Policy Year	Incurred Base	Paid to 20th Base
Beyond			
19-20	2003	542,550,867	525,814,995
18-19	2004	593,052,390	574,171,667
17-18	2005	625,782,165	593,590,593
16-17	2006	634,742,218	608,904,235
15-16	2007	672,986,766	651,692,737
14-15	2008	607,442,854	589,035,107
13-14	2009	546,753,968	533,064,252
12-13	2010	610,078,780	584,058,163
11-12	2011	621,307,136	595,175,513
10-11	2012	588,064,325	548,642,586
9-10	2013	598,636,191	569,055,440
8-9	2014	608,503,023	578,670,083
7-8	2015	557,597,326	527,274,259
6-7	2016	537,659,321	513,669,669
5-6	2017	570,033,265	541,939,057
4-5	2018	651,733,160	572,828,478
3-4	2019	558,731,709	500,092,474
2-3	2020	510,528,083	437,053,633
1-2	2021	516,997,165	372,525,029

MEDICAL	Policy Year	Proj Ult Incurred (Avg Pd & Inc)	Proj Ult Incurred (Incur)	Proj Ult Incurred (Pd-20)
Beyond				
19-20	2003	567,130,203	564,974,081	569,286,325
18-19	2004	628,292,944	625,105,999	631,479,888
17-18	2005	664,848,773	668,091,812	661,605,733
16-17	2006	684,675,068	682,535,597	686,814,539
15-16	2007	735,760,919	728,622,612	742,899,225
14-15	2008	665,845,740	658,965,597	672,725,883
13-14	2009	587,841,159	579,937,334	595,744,984
12-13	2010	643,031,024	639,166,767	646,895,280
11-12	2011	656,750,368	650,984,864	662,515,871
10-11	2012	613,306,128	613,441,375	613,170,881
9-10	2013	632,174,701	623,153,330	641,196,072
8-9	2014	649,777,942	640,261,658	659,294,226
7-8	2015	597,420,154	589,213,094	605,627,214
6-7	2016	581,259,488	568,305,902	594,213,073
5-6	2017	619,913,503	604,349,268	635,477,738
4-5	2018	683,163,370	688,556,084	677,770,655
3-4	2019	597,654,746	588,847,348	606,462,143
2-3	2020	548,424,572	539,168,708	557,680,436
1-2	2021	577,218,126	569,162,179	585,274,073

MEDICAL	Policy Year	Adjusted Incurred (Avg Pd & Inc)	Adjusted Incurred (Incur)	Adjusted Incurred (Pd-20)
Beyond				
19-20	2003	567,130,203	564,974,081	569,286,325
18-19	2004	628,292,944	625,105,999	631,479,888
17-18	2005	664,848,773	668,091,812	661,605,733
16-17	2006	684,675,068	682,535,597	686,814,539
15-16	2007	735,760,919	728,622,612	742,899,225
14-15	2008	665,845,740	658,965,597	672,725,883
13-14	2009	587,841,159	579,937,334	595,744,984
12-13	2010	643,031,024	639,166,767	646,895,280
11-12	2011	656,750,368	650,984,864	662,515,871
10-11	2012	613,306,128	613,441,375	613,170,881
9-10	2013	632,174,701	623,153,330	641,196,072
8-9	2014	649,777,942	640,261,658	659,294,226
7-8	2015	597,420,154	589,213,094	605,627,214
6-7	2016	581,259,488	568,305,902	594,213,073
5-6	2017	619,913,503	604,349,268	635,477,738
4-5	2018	683,163,370	688,556,084	677,770,655
3-4	2019	597,654,746	588,847,348	606,462,143
2-3	2020	548,424,572	539,168,708	557,680,436
1-2	2021	577,218,126	569,162,179	585,274,073

MEDICAL

Policy Year	Loss Ratio (Avg Pd & Inc)	Loss Ratio (Incur)	Loss Ratio (Pd-20)
2003	0.9693	0.9656	0.9730
2004	1.0105	1.0054	1.0157
2005	0.9587	0.9633	0.9540
2006	0.9319	0.9289	0.9348
2007	0.9637	0.9544	0.9731
2008	0.8878	0.8786	0.8969
2009	0.8252	0.8142	0.8363
2010	0.8483	0.8432	0.8534
2011	0.8410	0.8336	0.8483
2012	0.7984	0.7986	0.7982
2013	0.7908	0.7795	0.8020
2014	0.7705	0.7593	0.7818
2015	0.6720	0.6628	0.6812
2016	0.6394	0.6252	0.6537
2017	0.6349	0.6189	0.6508
2018	0.6673	0.6726	0.6620
2019	0.5761	0.5676	0.5846
2020	0.5249	0.5160	0.5338
2021	0.5039	0.4969	0.5109

MEDICAL FREQUENCY

Policy Year	Claim Frequency	Normalized Frequency	Trend Factor to 1/1/22	Selected Ann Trend Factor	Trend Period # Years	Trend 1/1/21-4/1/24	Combined Trend Factor
2011	28.11	1.0000					
2012	26.37	0.9381					
2013	25.85	0.9196					
2014	23.65	0.8413					
2015	21.80	0.7755					
2016	20.40	0.7257					
2017	19.28	0.6859					
2018	18.58	0.6610					
2019	16.65	0.5923	0.8817	-6.1%	3.25	0.8150	0.7186
2020	15.89	0.5653	0.9390	-6.1%	3.25	0.8150	0.7653
2021	15.02	0.5343	1.0000	-6.1%	3.25	0.8150	0.8150

MEDICAL SEVERITY RATIOS

Policy Year	Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-20)
2011	0.8410	0.8336	0.8483
2012	0.8511	0.8513	0.8509
2013	0.8599	0.8476	0.8721
2014	0.9158	0.9025	0.9292
2015	0.8665	0.8546	0.8784
2016	0.8811	0.8615	0.9008
2017	0.9257	0.9023	0.9489
2018	1.0096	1.0176	1.0016
2019	0.9726	0.9583	0.9870
2020	0.9286	0.9128	0.9443
2021	0.9431	0.9300	0.9562