

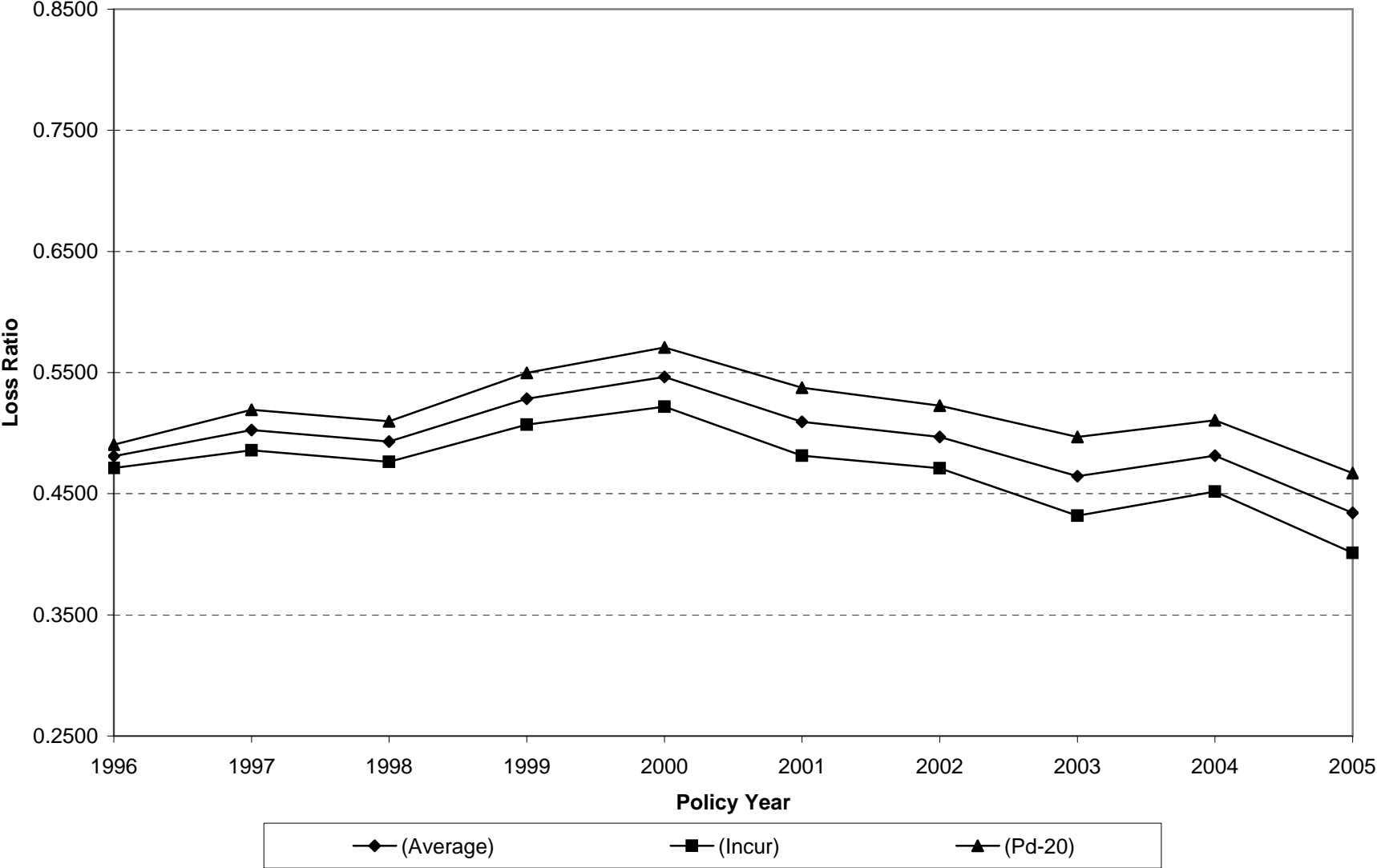
PENNSYLVANIA COMPENSATION RATING BUREAU

Graphs of Indemnity and Medical Loss Ratios

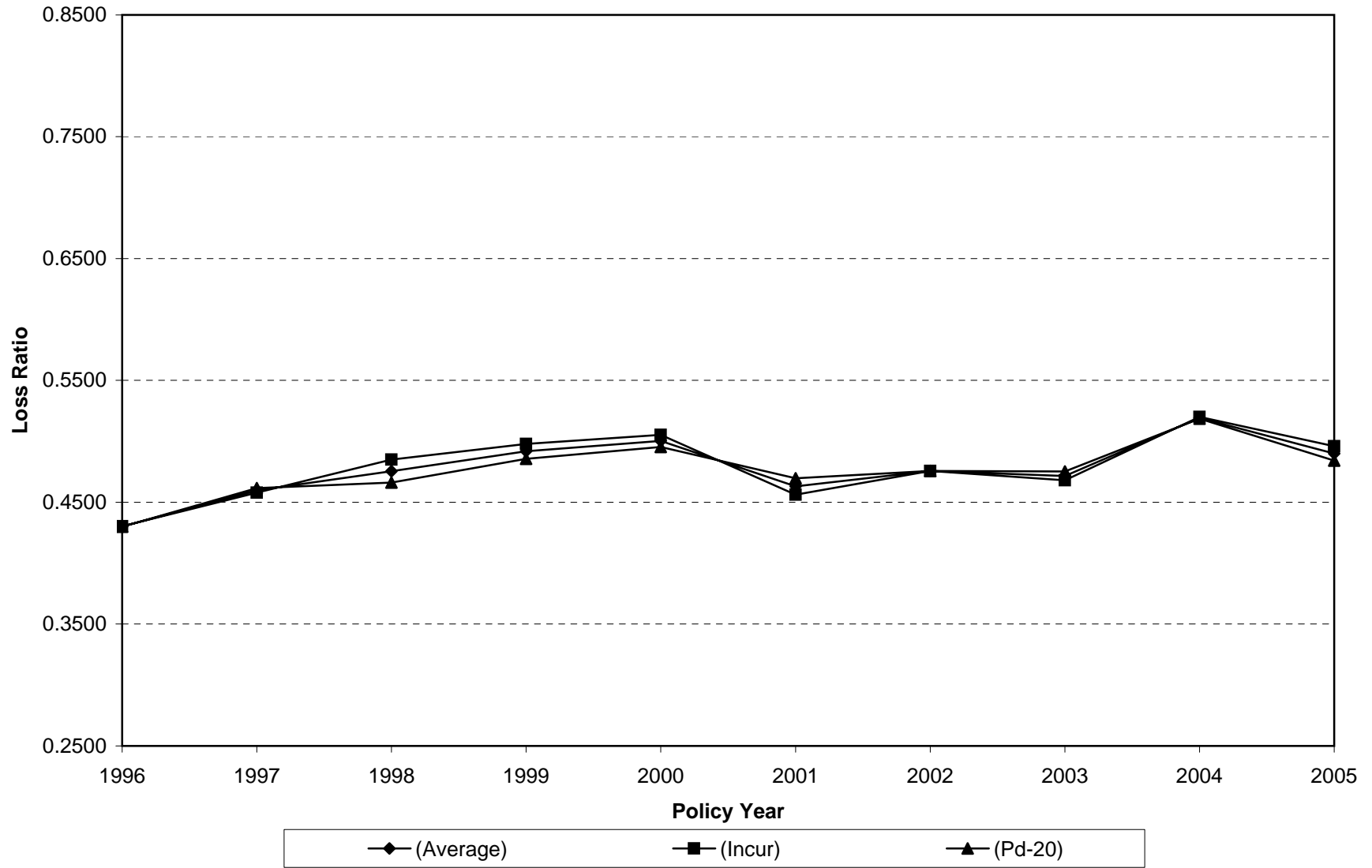
This exhibit consists of six graphs. Pages 10.1 and 10.2 show graphs of indemnity and medical loss ratios using the paid to twentieth, incurred and the average of the incurred and the paid to twentieth methods. Pages 10.3 and 10.4 are analogous to pages 10.1 and 10.2 but show severity ratios for indemnity and medical respectively. These graphs provide a comparison of projected ratios for a range of methods.

Staff has also included pages 10.5 and 10.6, which show the trended loss ratios as well as their frequency and severity components. Please note that the frequency, severity and loss ratios are all expressed on a normalized basis with policy year 1994 set equal to unity.

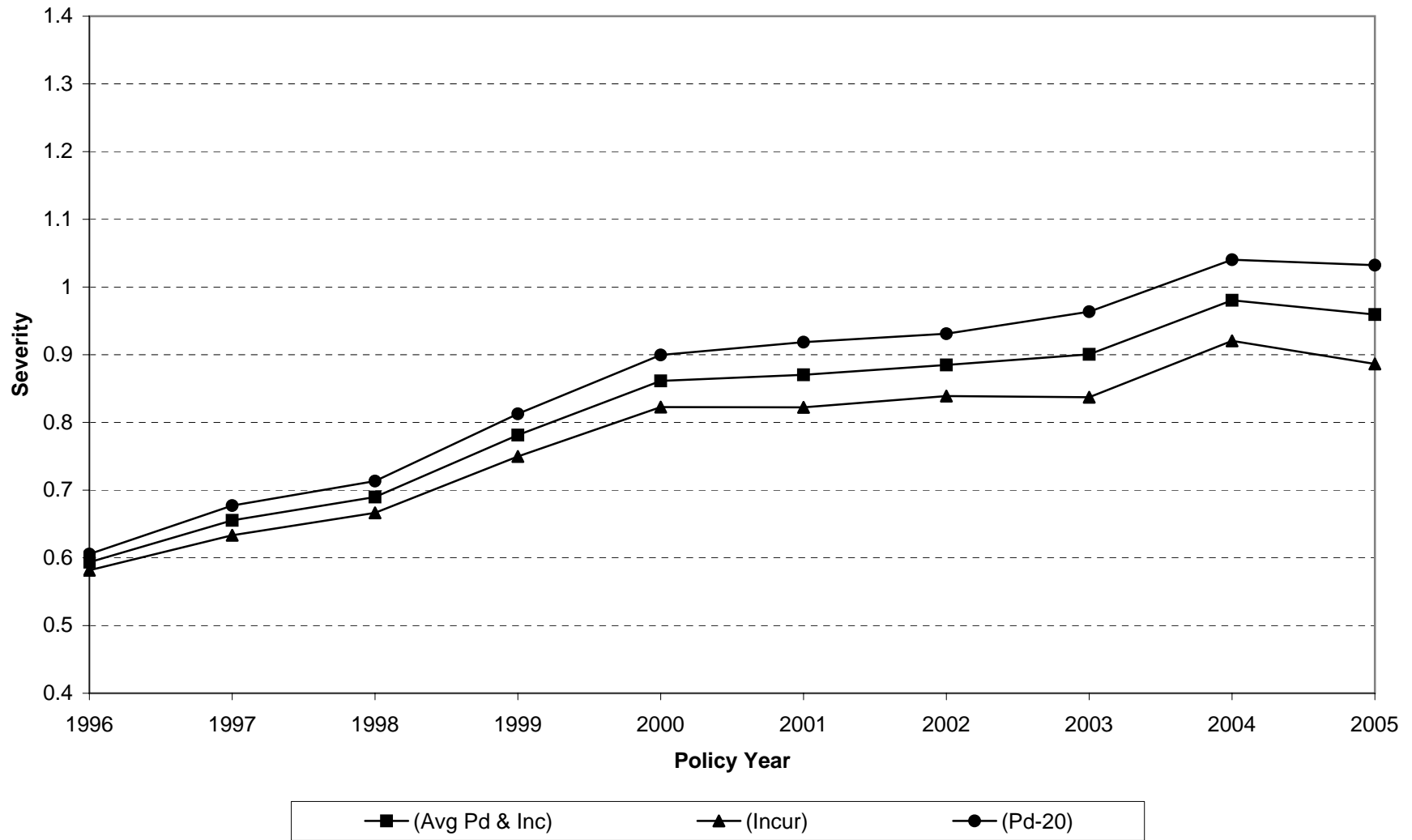
INDEMNITY LOSS RATIOS



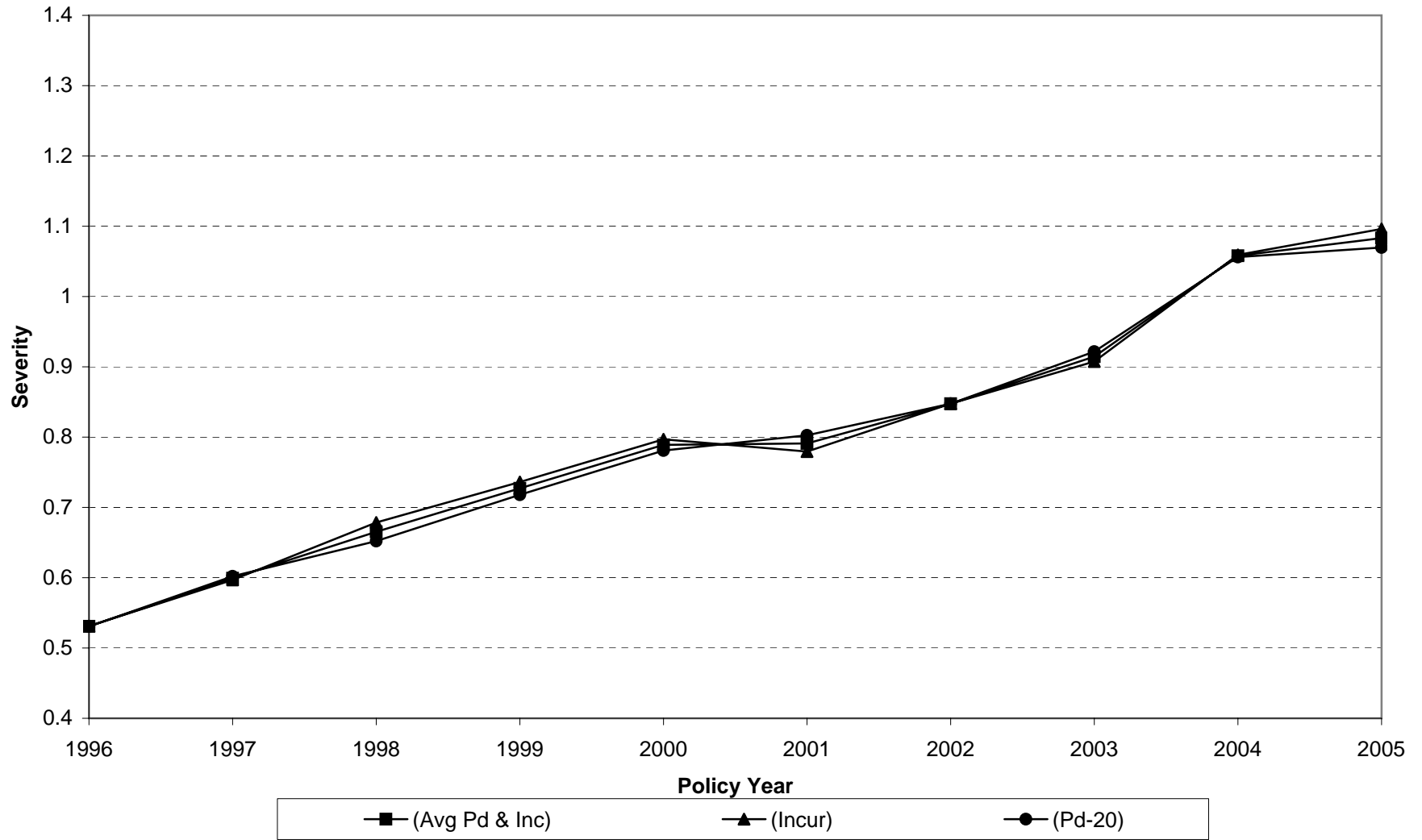
MEDICAL LOSS RATIOS



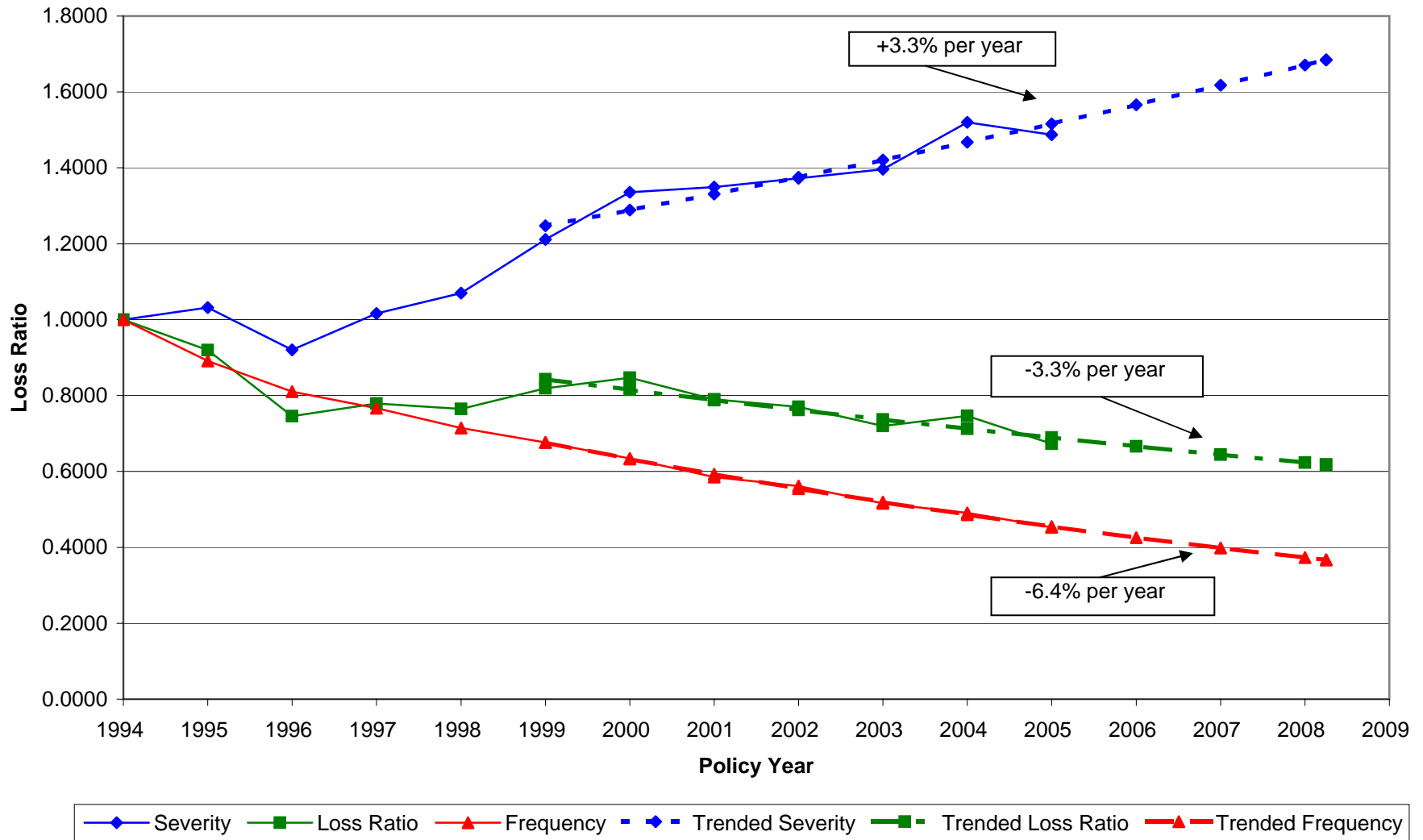
Indemnity Severity Ratios Frequency Constant at Policy Year 1994 Level



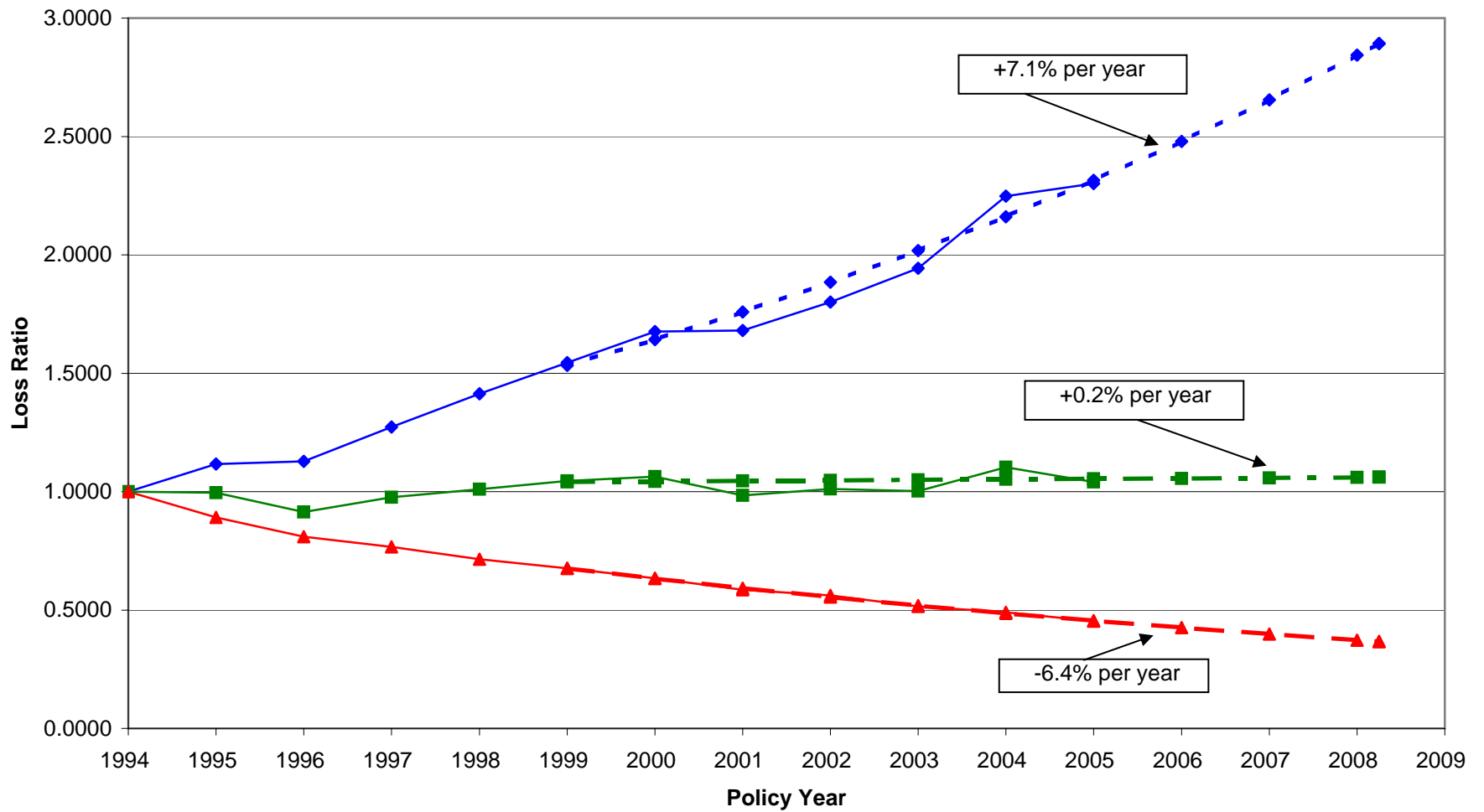
Medical Severity Ratios Frequency Constant at Policy Year 1994 Level



Indemnity Loss Ratio Components Indexed to 1.0000 at Policy Year 1994



Medical Loss Experience Components Indexed to 1.0000 at Policy Year 1994



◆ Severity
 ■ Loss Ratio
 ▲ Frequency
 -◆- Trended Severity
 -■- Trended Loss Ratio
 -▲- Trended Frequency