

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, multiplied by the permissible loss ratio underlying the 12/1/92 rate level, adjusted to remove loss based assessments included in manual loss costs, and then multiplied by the factor representing the cumulative loss cost change to 4/1/13 to yield expected losses at current levels.

Pages 2 through 13 present indemnity losses.

Page 2 shows incurred and paid loss development factors and ratios of incurred to paid losses. Data for the latest two sets of factors (2010-2011 and 2011-2012) are based on the current Table I. Ratios for earlier periods are also shown for comparison purposes. With the exception of the “tail” factor, an average of the latest two factors has been selected. The “tail” factor has been calculated by a method that uses a four-year average and incorporates an adjustment to account for the fact that the tail factor calculation methodology traditionally understates the true result. Tail factor calculations are presented in Exhibit 7.

Page 3 arranges the factors according to the loss development approach shown. There are 2 methods shown: case incurred and paid to twenty-fifth.

Page 4 shows on-level factors that adjust indemnity benefits to a post-Act 44 basis. Loss adjustment expense is not included in this analysis.

Page 5 shows the loss base (paid or incurred losses depending on the method) to which the development factors apply and also the projected ultimate level of losses. Note that staff has added a column showing the average of the case incurred and the paid to twenty-fifth methods.

The top portion of page 6 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 6 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 2000 set equal to unity. The third and fourth columns show fitted frequency values. The fifth column shows the frequency trend factors, which are the ratio of the trended to the fitted frequency values.

The lower portion of page 6 shows severity ratios which are defined herein 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 6 by the normalized claim frequencies in the middle portion of page 6 for each policy year and loss development approach.

Page 7 shows fitted values for severity ratios fitted to a straight line for each loss development approach and using from 4 to 10 points. The top portion of page 8 shows those same straight lines trended to the midpoint of the prospective rating period (4/1/15). The second section of page 8 shows severity trend factors by policy year calculated by dividing the trended points on page 8 by the fitted values on page 7.

Pages 9 and 10 present the analogous exponential severity trend factor calculation. Page 11 shows the loss ratio trend factors by policy year, which are the product of the severity (page 10) and frequency (page 6) trend factors that were previously calculated.

Pages 12 and 13 show averages of the three latest policy years trended to the midpoint of the prospective rating period (4/1/15) on a linear and an exponential basis respectively.

Pages 14 through 25 show experience for medical losses laid out the same way as Pages 2 through 13. Page 26 shows a summary of annualized severity trend factors and page 27 shows annualized loss ratio trend factors.

PREMIUMS	PDF 07-08	PDF 08-09	PDF 09-10	PDF 10-11	PDF 11-12	4 Year Average	Selected PDF
24-25				1.0000	1.0000		1.0000
23-24			1.0000	1.0000	1.0000		1.0000
22-23		1.0001	0.9999	1.0000	1.0000	1.0000	1.0000
21-22	1.0003	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000
20-21	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
19-20	1.0002	1.0002	1.0002	1.0000	1.0000	1.0001	1.0000
18-19	1.0008	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000
17-18	1.0000	0.9999	1.0001	1.0000	1.0000	1.0000	1.0000
16-17	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
15-16	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
14-15	1.0003	0.9998	1.0001	1.0000	1.0000	1.0000	1.0000
13-14	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000
12-13	0.9999	1.0000	1.0000	1.0001	0.9999	1.0000	1.0000
11-12	0.9999	1.0000	0.9994	1.0000	0.9999	0.9998	1.0000
10-11	0.9999	1.0000	1.0000	1.0002	1.0001	1.0001	1.0000
9-10	1.0000	1.0000	1.0001	1.0000	1.0002	1.0001	1.0001
8-9	0.9982	1.0000	1.0000	1.0001	0.9996	0.9999	0.9999
7-8	0.9999	1.0000	0.9999	1.0001	1.0000	1.0000	1.0000
6-7	0.9982	1.0001	0.9999	1.0001	1.0003	1.0001	1.0001
5-6	0.9994	0.9999	1.0052	1.0001	1.0002	1.0014	1.0014
4-5	0.9981	1.0001	0.9989	1.0000	1.0000	0.9998	0.9998
3-4	1.0003	0.9994	1.0053	1.0004	0.9995	1.0012	1.0012
2-3	0.9990	1.0031	1.0027	1.0003	1.0007	1.0017	1.0017
1-2	1.0062	1.0093	0.9984	1.0038	1.0134	1.0062	1.0062

PREMIUMS	Policy Year	Reported SEP	Cum PDF	Ultimate SEP	Premium On-Level to 12/1/92	ECRF	PCCPAP Factor
24-25	1988	1918224670	1.0000	1918224670	1.7528	0.9894	1.0000
23-24	1989	2058654028	1.0000	2058654028	1.6199	0.9902	1.0000
22-23	1990	2326340017	1.0000	2326340017	1.4862	0.9913	1.0000
21-22	1991	2445143372	1.0000	2445143372	1.2445	0.9913	1.0051
20-21	1992	2293565428	1.0000	2293565428	1.2271	0.9916	1.0048
19-20	1993	2450894328	1.0000	2450894328	1.0000	0.9936	1.0048
18-19	1994	1865789999	1.0000	1865789999	1.0000	1.0000	1.0050
17-18	1995	1750702793	1.0000	1750702793	1.0000	1.0000	1.0038
16-17	1996	1677194991	1.0000	1677194991	1.0000	1.0000	0.9963
15-16	1997	1421947889	1.0000	1421947889	1.0000	1.0000	0.9937
14-15	1998	1370961589	1.0000	1370961589	1.0000	1.0000	0.9919
13-14	1999	1401646115	1.0000	1401646115	1.0000	1.0000	0.9919
12-13	2000	1426499819	1.0000	1426499819	1.0000	1.0000	0.9966
11-12	2001	1529798593	1.0000	1529798593	1.0000	1.0000	0.9974
10-11	2002	1608586341	1.0000	1608586341	1.0000	1.0000	0.9988
9-10	2003	1638636333	1.0001	1638800197	1.0000	1.0000	0.9992
8-9	2004	1728788232	1.0000	1728788232	1.0000	1.0000	1.0000
7-8	2005	1895499022	1.0000	1895499022	1.0000	1.0000	1.0016
6-7	2006	1869371388	1.0001	1869558325	1.0000	1.0000	1.0019
5-6	2007	1928018411	1.0015	1930910439	1.0000	1.0000	1.0013
4-5	2008	1778397504	1.0013	1780709421	1.0000	1.0000	0.9989
3-4	2009	1595645627	1.0025	1599634741	1.0000	1.0000	0.9987
2-3	2010	1683844386	1.0042	1690916532	1.0000	1.0000	1.0055
1-2	2011	1742129878	1.0104	1760248029	1.0000	1.0000	1.0056

PREMIUMS	Policy Year	On-Level SEP	Expected Loss Ratio 12/1/92 Level	Expected Losses 12/1/92 Level	Loss Cost On-Level To 4/1/12	Expected Losses Current Level
	1988	3326624201	0.7815	2599756813	0.4551	1183149326
	1989	3302132486	0.7815	2580616538	0.4551	1174438586
	1990	3427327096	0.7815	2678456126	0.4551	1218965383
	1991	3031891178	0.7815	2369422956	0.4551	1078324387
	1992	2804188696	0.7815	2191473466	0.4551	997339574
	1993	2446897606	0.79162914	1937035447	0.45567175	882652333
	1994	1875118949	0.9869	1850554891	0.4644	859397691
	1995	1757355464	0.9864	1733455430	0.4671	809697031
	1996	1670989370	0.9789	1635731494	0.5127	838639537
	1997	1412989617	0.9725	1374132403	0.6318	868176852
	1998	1359856800	0.9660	1313621669	0.7185	943837169
	1999	1390292781	0.9651	1341771563	0.7626	1023234994
	2000	1421649720	0.9925	1410987347	0.7514	1060215893
	2001	1525821117	0.9923	1514072294	0.7501	1135705628
	2002	1606656037	0.9929	1595248779	0.7427	1184791268
	2003	1637489157	0.9910	1622751755	0.7506	1218037467
	2004	1728788232	0.9906	1712537623	0.7393	1266079065
	2005	1898531820	0.9912	1881824740	0.7469	1405534898
	2006	1873110486	0.9897	1853817448	0.8005	1483980867
	2007	1933420623	0.9873	1908866181	0.8079	1542172988
	2008	1778750641	0.9862	1754203882	0.8602	1508966179
	2009	1597555216	0.9859	1575029687	0.9111	1435009548
	2010	1700216573	0.9859	1676243519	0.9152	1534098069
	2011	1770105418	0.9862	1745677963	0.9079	1584901023

INDEMNITY	Inc. LDF 05-06	Inc. LDF 06-07	Inc. LDF 07-08	Inc. LDF 08-09	Inc. LDF 09-10	Inc. LDF 10-11	Inc. LDF 11-12	2 Yr. Avg. LDF	Selected Inc. LDF
Beyond	1.0042	0.9979	1.0026	1.0048	1.0022	1.0041	1.0020	1.0031	1.0028
24-25						1.0007	1.0011	1.0009	1.0009
23-24					1.0017	1.0002	0.9975	0.9989	0.9989
22-23				1.0006	0.9995	1.0015	1.0022	1.0019	1.0019
21-22			0.9982	1.0003	1.0004	1.0037	1.0001	1.0019	1.0019
20-21		1.0033	1.0006	1.0006	0.9998	1.0010	1.0013	1.0012	1.0012
19-20	0.9972	1.0012	1.0002	1.0001	1.0002	1.0007	1.0026	1.0017	1.0017
18-19	1.0010	1.0010	1.0015	1.0018	1.0027	1.0023	0.9996	1.0010	1.0010
17-18	0.9991	1.0026	1.0000	1.0007	0.9989	1.0023	1.0011	1.0017	1.0017
16-17	1.0009	1.0082	1.0012	0.9993	0.9998	1.0026	1.0007	1.0017	1.0017
15-16	1.0015	1.0064	1.0007	1.0021	0.9994	1.0005	1.0027	1.0016	1.0016
14-15	0.9993	1.0040	1.0016	1.0025	1.0006	1.0005	1.0021	1.0013	1.0013
13-14	1.0007	1.0000	1.0019	1.0016	1.0012	1.0005	0.9991	0.9998	0.9998
12-13	0.9988	1.0013	1.0025	1.0030	0.9990	1.0007	1.0010	1.0009	1.0009
11-12	0.9991	0.9916	0.9998	1.0005	1.0000	1.0020	1.0018	1.0019	1.0019
10-11	1.0138	1.0006	1.0006	1.0007	1.0000	1.0038	1.0027	1.0033	1.0033
9-10	1.0059	1.0035	0.9933	1.0017	1.0042	1.0029	0.9997	1.0013	1.0013
8-9	1.0061	1.0106	1.0009	1.0024	1.0022	1.0095	1.0033	1.0064	1.0064
7-8	1.0061	0.9977	1.0000	1.0021	1.0094	1.0132	1.0043	1.0088	1.0088
6-7	1.0062	1.0069	1.0016	1.0121	1.0125	1.0146	1.0021	1.0084	1.0084
5-6	1.0052	1.0114	1.0185	1.0138	1.0129	1.0133	1.0012	1.0073	1.0073
4-5	1.0223	1.0338	1.0385	1.0145	1.0159	1.0192	1.0015	1.0104	1.0104
3-4	1.0548	1.0676	1.0701	1.0469	1.0399	1.0333	1.0216	1.0275	1.0275
2-3	1.1656	1.1531	1.1634	1.1392	1.1189	1.1048	1.0962	1.1005	1.1005
1-2	1.4119	1.4602	1.4728	1.4263	1.3976	1.4153	1.4151	1.4152	1.4152

INDEMNITY	Paid LDF 05-06	Paid LDF 06-07	Paid LDF 07-08	Paid LDF 08-09	Paid LDF 09-10	Paid LDF 10-11	Paid LDF 11-12	2 Yr. Avg. LDF	Selected Paid LDF
24-25						1.0032	1.0035	1.0034	1.0034
23-24					1.0042	1.0033	1.0035	1.0034	1.0034
22-23				1.0045	1.0040	1.0033	1.0040	1.0037	1.0037
21-22			1.0040	1.0034	1.0040	1.0032	1.0035	1.0034	1.0034
20-21		1.0062	1.0040	1.0042	1.0036	1.0038	1.0045	1.0042	1.0042
19-20	1.0064	1.0051	1.0043	1.0050	1.0048	1.0051	1.0055	1.0053	1.0053
18-19	1.0048	1.0054	1.0060	1.0063	1.0058	1.0050	1.0049	1.0050	1.0050
17-18	1.0060	1.0053	1.0057	1.0068	1.0075	1.0064	1.0050	1.0057	1.0057
16-17	1.0060	1.0070	1.0084	1.0068	1.0082	1.0057	1.0048	1.0053	1.0053
15-16	1.0066	1.0081	1.0073	1.0078	1.0071	1.0053	1.0039	1.0046	1.0046
14-15	1.0076	1.0131	1.0084	1.0088	1.0063	1.0057	1.0037	1.0047	1.0047
13-14	1.0090	1.0086	1.0073	1.0074	1.0059	1.0042	1.0026	1.0034	1.0034
12-13	1.0102	1.0102	1.0100	1.0085	1.0046	1.0059	1.0045	1.0052	1.0052
11-12	1.0109	1.0115	1.0119	1.0076	1.0058	1.0075	1.0075	1.0075	1.0075
10-11	1.0119	1.0128	1.0077	1.0093	1.0078	1.0073	1.0067	1.0070	1.0070
9-10	1.0149	1.0191	1.0149	1.0105	1.0111	1.0073	1.0131	1.0102	1.0102
8-9	1.0192	1.0237	1.0137	1.0147	1.0104	1.0150	1.0139	1.0145	1.0145
7-8	1.0305	1.0232	1.0226	1.0189	1.0244	1.0176	1.0225	1.0201	1.0201
6-7	1.0356	1.0293	1.0250	1.0318	1.0316	1.0281	1.0219	1.0250	1.0250
5-6	1.0545	1.0546	1.0558	1.0515	1.0445	1.0396	1.0384	1.0390	1.0390
4-5	1.0883	1.0986	1.0921	1.0722	1.0704	1.0697	1.0526	1.0612	1.0612
3-4	1.1599	1.1695	1.1728	1.1530	1.1419	1.1252	1.1095	1.1174	1.1174
2-3	1.3896	1.3844	1.3819	1.3439	1.3121	1.2832	1.2814	1.2823	1.2823
1-2	1.8408	1.9080	1.9241	1.9902	1.9318	1.9161	1.9332	1.9247	1.9247

INDEMNITY	Pd-Inc. LDF 05-06	Pd-Inc. LDF 06-07	Pd-Inc. LDF 07-08	Pd-Inc. LDF 08-09	Pd-Inc. LDF 09-10	Pd-Inc. LDF 10-11	Pd-Inc. LDF 11-12	2 Yr. Avg. Pd-Inc. LDF	Selected Pd-Inc. LDF
24-25						1.0314	1.0244	1.0279	1.0279
23-24					1.0348	1.0265	1.0277	1.0271	1.0271
22-23				1.0379	1.0303	1.0333	1.0351	1.0342	1.0342
21-22			1.0411	1.0344	1.0358	1.0359	1.0340	1.0350	1.0350
20-21		1.0489	1.0379	1.0395	1.0356	1.0373	1.0451	1.0412	1.0412
19-20	1.0521	1.0421	1.0432	1.0409	1.0411	1.0486	1.0543	1.0515	1.0515
18-19	1.0456	1.0486	1.0466	1.0477	1.0542	1.0563	1.0513	1.0538	1.0538
17-18	1.0536	1.0492	1.0510	1.0586	1.0616	1.0576	1.0563	1.0570	1.0570
16-17	1.0524	1.0640	1.0661	1.0700	1.0638	1.0605	1.0451	1.0528	1.0528
15-16	1.0620	1.0751	1.0775	1.0743	1.0652	1.0493	1.0457	1.0475	1.0475
14-15	1.0759	1.0896	1.0782	1.0775	1.0553	1.0478	1.0278	1.0378	1.0378
13-14	1.0946	1.0860	1.0794	1.0638	1.0535	1.0291	1.0199	1.0245	1.0245
12-13	1.0968	1.0884	1.0712	1.0633	1.0333	1.0273	1.0241	1.0257	1.0257
11-12	1.0984	1.0811	1.0699	1.0415	1.0323	1.0305	1.0346	1.0326	1.0326
10-11	1.1030	1.0829	1.0497	1.0417	1.0370	1.0401	1.0332	1.0367	1.0367
9-10	1.0981	1.0695	1.0563	1.0488	1.0465	1.0374	1.0627	1.0501	1.0501
8-9	1.0860	1.0880	1.0594	1.0585	1.0446	1.0789	1.0687	1.0738	1.0738
7-8	1.1094	1.0835	1.0792	1.0638	1.0945	1.0838	1.1010	1.0924	1.0924
6-7	1.1244	1.1111	1.0853	1.1206	1.1035	1.1274	1.0952	1.1113	1.1113
5-6	1.1639	1.1428	1.1673	1.1476	1.1606	1.1362	1.1341	1.1352	1.1352
4-5	1.2296	1.2573	1.2356	1.2288	1.2002	1.2115	1.1662	1.1889	1.1889
3-4	1.4103	1.3885	1.4215	1.364	1.3573	1.3101	1.2535	1.2818	1.2818
2-3	1.8077	1.8358	1.8025	1.7505	1.6641	1.5739	1.5587	1.5663	1.5663
1-2	2.9311	2.9389	2.9682	2.9628	2.752	2.7240	2.7380	2.7310	2.7310

INDEMNITY	Selected Paid LDF	Selected Pd-Incur LDF	Selected Incurred LDF
Beyond			1.0028
24-25	1.0034	1.0279	1.0009
23-24	1.0034	1.0271	0.9989
22-23	1.0037	1.0342	1.0019
21-22	1.0034	1.0350	1.0019
20-21	1.0042	1.0412	1.0012
19-20	1.0053	1.0515	1.0017
18-19	1.0050	1.0538	1.0010
17-18	1.0057	1.0570	1.0017
16-17	1.0053	1.0528	1.0017
15-16	1.0046	1.0475	1.0016
14-15	1.0047	1.0378	1.0013
13-14	1.0034	1.0245	0.9998
12-13	1.0052	1.0257	1.0009
11-12	1.0075	1.0326	1.0019
10-11	1.0070	1.0367	1.0033
9-10	1.0102	1.0501	1.0013
8-9	1.0145	1.0738	1.0064
7-8	1.0201	1.0924	1.0088
6-7	1.0250	1.1113	1.0084
5-6	1.0390	1.1352	1.0073
4-5	1.0612	1.1889	1.0104
3-4	1.1174	1.2818	1.0275
2-3	1.2823	1.5663	1.1005
1-2	1.9247	2.7310	1.4152

INDEMNITY	Policy Year	Incurred LDF	Paid to 25th LDF
Beyond		1.0028	1.0028
24-25	1988	1.0009	1.0279
23-24	1989	0.9989	1.0034
22-23	1990	1.0019	1.0037
21-22	1991	1.0019	1.0034
20-21	1992	1.0012	1.0042
19-20	1993	1.0017	1.0053
18-19	1994	1.0010	1.0050
17-18	1995	1.0017	1.0057
16-17	1996	1.0017	1.0053
15-16	1997	1.0016	1.0046
14-15	1998	1.0013	1.0047
13-14	1999	0.9998	1.0034
12-13	2000	1.0009	1.0052
11-12	2001	1.0019	1.0075
10-11	2002	1.0033	1.0070
9-10	2003	1.0013	1.0102
8-9	2004	1.0064	1.0145
7-8	2005	1.0088	1.0201
6-7	2006	1.0084	1.0250
5-6	2007	1.0073	1.0390
4-5	2008	1.0104	1.0612
3-4	2009	1.0275	1.1174
2-3	2010	1.1005	1.2823
1-2	2011	1.4152	1.9247

INDEMNITY	Policy Year	Incurred Cum LDF	Paid to 25th Cum LDF
Beyond		1.0028	1.0028
24-25	1988	1.0037	1.0308
23-24	1989	1.0026	1.0343
22-23	1990	1.0045	1.0381
21-22	1991	1.0064	1.0416
20-21	1992	1.0076	1.0460
19-20	1993	1.0093	1.0516
18-19	1994	1.0103	1.0568
17-18	1995	1.0121	1.0628
16-17	1996	1.0138	1.0685
15-16	1997	1.0154	1.0734
14-15	1998	1.0167	1.0784
13-14	1999	1.0165	1.0821
12-13	2000	1.0174	1.0877
11-12	2001	1.0194	1.0959
10-11	2002	1.0227	1.1036
9-10	2003	1.0241	1.1148
8-9	2004	1.0306	1.1310
7-8	2005	1.0397	1.1537
6-7	2006	1.0484	1.1826
5-6	2007	1.0561	1.2287
4-5	2008	1.0671	1.3039
3-4	2009	1.0964	1.4569
2-3	2010	1.2066	1.8682
1-2	2011	1.7076	3.5958

INDEMNITY	Policy Year	Benefit Level Factor	LAE
Beyond			
24-25	1988	0.9943	1.0000
23-24	1989	0.9943	1.0000
22-23	1990	0.9943	1.0000
21-22	1991	0.9943	1.0000
20-21	1992	0.9946	1.0000
19-20	1993	0.9987	1.0000
18-19	1994	1.0000	1.0000
17-18	1995	1.0000	1.0000
16-17	1996	1.0000	1.0000
15-16	1997	1.0000	1.0000
14-15	1998	1.0000	1.0000
13-14	1999	1.0000	1.0000
12-13	2000	1.0000	1.0000
11-12	2001	1.0000	1.0000
10-11	2002	1.0000	1.0000
9-10	2003	1.0000	1.0000
8-9	2004	1.0000	1.0000
7-8	2005	1.0000	1.0000
6-7	2006	1.0000	1.0000
5-6	2007	1.0000	1.0000
4-5	2008	1.0000	1.0000
3-4	2009	1.0000	1.0000
2-3	2010	1.0000	1.0000
1-2	2011	1.0000	1.0000

INDEMNITY	Policy Year	Incurred Base	Paid to 25th Base
Beyond			
24-25	1988	982891008	959700309
23-24	1989	1141036855	1106796866
22-23	1990	1167319152	1132846593
21-22	1991	1019057615	979510572
20-21	1992	862596981	822671367
19-20	1993	744496499	711614122
18-19	1994	692048789	658416179
17-18	1995	595977072	572980375
16-17	1996	519770591	498975488
15-16	1997	541873259	529173493
14-15	1998	545427090	536153770
13-14	1999	613047690	601300074
12-13	2000	650078292	633059933
11-12	2001	663220572	646221479
10-11	2002	701538773	668785821
9-10	2003	672392878	637970124
8-9	2004	699081260	649275520
7-8	2005	706144292	658835784
6-7	2006	725831284	664608381
5-6	2007	764239124	689790560
4-5	2008	706657550	625488076
3-4	2009	622738702	511970167
2-3	2010	589238082	416037568
1-2	2011	419474667	220708653

INDEMNITY	Policy Year	Proj Ult Incurred (Avg Pd & Inc)	Proj Ult Incurred (Incur)	Proj Ult Incurred (Pd-25)
Beyond				
24-25	1988	987893392	986527705	989259079
23-24	1989	1144381775	1144003551	1144759999
22-23	1990	1174290068	1172572088	1176008048
21-22	1991	1022918898	1025579584	1020258212
20-21	1992	864833484	869152718	860514250
19-20	1993	749876864	751420316	748333411
18-19	1994	697495555	699176892	695814218
17-18	1995	606075969	603188395	608963543
16-17	1996	530049367	526943425	533155309
15-16	1997	559116467	550218107	568014827
14-15	1998	566361974	554535722	578188226
13-14	1999	636914894	623162977	650666810
12-13	2000	674984472	661389654	688579289
11-12	2001	692140585	676087051	708194119
10-11	2002	727767868	717463703	738072032
9-10	2003	699903320	688597546	711209094
8-9	2004	727401880	720473147	734330613
7-8	2005	747138532	734178220	760098844
6-7	2006	773463695	760961518	785965871
5-6	2007	827329300	807112939	847545661
4-5	2008	784824087	754074272	815573902
3-4	2009	714330025	682770713	745889336
2-3	2010	744108028	710974670	777241385
1-2	2011	754959558	716294941	793624174

INDEMNITY	Policy Year	Adjusted Incurred (Avg Pd & Inc)	Adjusted Incurred (Incur)	Adjusted Incurred (Pd-25)
Beyond				
24-25	1988	982262400	980904497	983620302
23-24	1989	1137858799	1137482731	1138234867
22-23	1990	1167596615	1165888427	1169304802
21-22	1991	1017088260	1019733780	1014442740
20-21	1992	860163383	864459293	855867473
19-20	1993	748902024	750443470	747360578
18-19	1994	697495555	699176892	695814218
17-18	1995	606075969	603188395	608963543
16-17	1996	530049367	526943425	533155309
15-16	1997	559116467	550218107	568014827
14-15	1998	566361974	554535722	578188226
13-14	1999	636914894	623162977	650666810
12-13	2000	674984472	661389654	688579289
11-12	2001	692140585	676087051	708194119
10-11	2002	727767868	717463703	738072032
9-10	2003	699903320	688597546	711209094
8-9	2004	727401880	720473147	734330613
7-8	2005	747138532	734178220	760098844
6-7	2006	773463695	760961518	785965871
5-6	2007	827329300	807112939	847545661
4-5	2008	784824087	754074272	815573902
3-4	2009	714330025	682770713	745889336
2-3	2010	744108028	710974670	777241385
1-2	2011	754959558	716294941	793624174

INDEMNITY		Loss	Loss	Loss
Policy	Ratio	Ratio	Ratio	
Year	(Avg Pd & Inc)	(Incur)	(Pd-25)	
1988	0.8302	0.8291	0.8314	
1989	0.9689	0.9685	0.9692	
1990	0.9579	0.9565	0.9593	
1991	0.9432	0.9457	0.9408	
1992	0.8625	0.8668	0.8582	
1993	0.8485	0.8502	0.8467	
1994	0.8116	0.8136	0.8097	
1995	0.7485	0.7450	0.7521	
1996	0.6320	0.6283	0.6357	
1997	0.6440	0.6338	0.6543	
1998	0.6001	0.5875	0.6126	
1999	0.6225	0.6090	0.6359	
2000	0.6366	0.6238	0.6495	
2001	0.6094	0.5953	0.6236	
2002	0.6143	0.6056	0.6230	
2003	0.5746	0.5653	0.5839	
2004	0.5745	0.5691	0.5800	
2005	0.5316	0.5223	0.5408	
2006	0.5212	0.5128	0.5296	
2007	0.5365	0.5234	0.5496	
2008	0.5201	0.4997	0.5405	
2009	0.4978	0.4758	0.5198	
2010	0.4850	0.4634	0.5066	
2011	0.4763	0.4519	0.5007	

INDEMNITY FREQUENCY		Claim	Normalized	Trend Factor	Selected Ann	Trend Period	Trend	Combined
Policy	Frequency	Frequency	Frequency	to 1/1/12	Trend Factor	# Years	1/1/12-4/1/15	Trend Factor
					-4.8%	1		
					-4.8%	1		
					-4.8%	1.25		
2000	26.98	1.0000						
2001	24.84	0.9207						
2002	23.84	0.8836						
2003	21.86	0.8102						
2004	20.71	0.7676						
2005	19.22	0.7124						
2006	18.55	0.6876						
2007	17.46	0.6472						
2008	16.10	0.5968						
2009	15.55	0.5764		0.9063			0.8523	0.7724
2010	15.32	0.5679		0.9520			0.8523	0.8114
2011	14.33	0.5312		1.0000			0.8523	0.8523

INDEMNITY SEVERITY RATIOS		Severity	Severity	Severity
Policy	Ratio	Ratio	Ratio	
Year	(Avg Pd & Inc)	(Incur)	(Pd-25)	
2000	0.6366	0.6238	0.6495	
2001	0.6619	0.6466	0.6773	
2002	0.6952	0.6854	0.7051	
2003	0.7092	0.6977	0.7207	
2004	0.7484	0.7414	0.7556	
2005	0.7462	0.7332	0.7591	
2006	0.7580	0.7458	0.7702	
2007	0.8290	0.8087	0.8492	
2008	0.8715	0.8373	0.9057	
2009	0.8636	0.8255	0.9018	
2010	0.8540	0.8160	0.8921	
2011	0.8966	0.8507	0.9426	

INDEMNITY Linear FITTED	Policy Year	Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-25)
4 Point	2008	0.8616	0.8278	0.8954
	2009	0.8681	0.8308	0.9055
	2010	0.8747	0.8339	0.9156
	2011	0.8813	0.8370	0.9257
5 Point	2007	0.8394	0.8151	0.8636
	2008	0.8512	0.8214	0.8810
	2009	0.8629	0.8276	0.8983
	2010	0.8747	0.8339	0.9156
	2011	0.8865	0.8402	0.9329
6 Point	2006	0.7912	0.7758	0.8064
	2007	0.8129	0.7911	0.8346
	2008	0.8346	0.8064	0.8628
	2009	0.8563	0.8216	0.8910
	2010	0.8780	0.8369	0.9192
	2011	0.8997	0.8522	0.9474
7 Point	2005	0.7587	0.7478	0.7694
	2006	0.7829	0.7661	0.7996
	2007	0.8071	0.7843	0.8299
	2008	0.8313	0.8025	0.8601
	2009	0.8555	0.8207	0.8903
	2010	0.8797	0.8389	0.9206
	2011	0.9039	0.8571	0.9508
8 Point	2004	0.7403	0.7345	0.7460
	2005	0.7633	0.7518	0.7749
	2006	0.7863	0.7690	0.8037
	2007	0.8094	0.7862	0.8326
	2008	0.8324	0.8034	0.8615
	2009	0.8555	0.8207	0.8903
	2010	0.8785	0.8379	0.9192
	2011	0.9016	0.8551	0.9481
9 Point	2003	0.7142	0.7099	0.7185
	2004	0.7378	0.7284	0.7471
	2005	0.7613	0.7470	0.7757
	2006	0.7849	0.7655	0.8044
	2007	0.8085	0.7840	0.8330
	2008	0.8321	0.8026	0.8616
	2009	0.8557	0.8211	0.8903
	2010	0.8792	0.8396	0.9189
	2011	0.9028	0.8582	0.9475
10 Point	2002	0.6922	0.6893	0.6951
	2003	0.7155	0.7082	0.7229
	2004	0.7389	0.7270	0.7507
	2005	0.7622	0.7459	0.7785
	2006	0.7855	0.7647	0.8063
	2007	0.8088	0.7836	0.8341
	2008	0.8322	0.8025	0.8619
	2009	0.8555	0.8213	0.8897
	2010	0.8788	0.8402	0.9175
	2011	0.9021	0.8590	0.9453

INDEMNITY		Severity	Severity	Severity
Linear		Ratio	Ratio	Ratio
TRENDED		(Avg Pd & Inc)	(Incur)	(Pd-25)
4 Point	Fitted	0.9026	0.8470	0.9585
5 Point	Fitted	0.9247	0.8606	0.9892
6 Point	Fitted	0.9703	0.9018	1.0391
7 Point	Fitted	0.9826	0.9162	1.0491
8 Point	Fitted	0.9765	0.9111	1.0419
9 Point	Fitted	0.9794	0.9184	1.0406
10 Point	Fitted	0.9780	0.9203	1.0357

INDEMNITY		Sev Trend	Sev Trend	Sev Trend
Linear		Factor	Factor	Factor
Severity Trend Factor		(Avg Pd & Inc)	(Incur)	(Pd-25)
4 Point	2009	1.0397	1.0194	1.0586
	2010	1.0319	1.0156	1.0469
	2011	1.0242	1.0119	1.0355
5 Point	2009	1.0716	1.0398	1.1012
	2010	1.0572	1.0320	1.0804
	2011	1.0432	1.0243	1.0603
6 Point	2009	1.1331	1.0976	1.1661
	2010	1.1051	1.0776	1.1304
	2011	1.0784	1.0583	1.0967
7 Point	2009	1.1486	1.1165	1.1784
	2010	1.1170	1.0922	1.1396
	2011	1.0870	1.0690	1.1034
8 Point	2009	1.1414	1.1102	1.1702
	2010	1.1115	1.0874	1.1335
	2011	1.0831	1.0655	1.0990
9 Point	2009	1.1447	1.1185	1.1689
	2010	1.1140	1.0938	1.1324
	2011	1.0849	1.0702	1.0982
10 Point	2009	1.1432	1.1205	1.1640
	2010	1.1128	1.0954	1.1288
	2011	1.0840	1.0713	1.0956

INDEMNITY Expon'l FITTED	Policy Year	Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-25)
4 Point	2008	0.8617	0.8278	0.8956
	2009	0.8681	0.8308	0.9054
	2010	0.8745	0.8338	0.9153
	2011	0.8810	0.8368	0.9254
5 Point	2007	0.8394	0.8151	0.8637
	2008	0.8510	0.8213	0.8806
	2009	0.8627	0.8275	0.8978
	2010	0.8745	0.8338	0.9153
	2011	0.8865	0.8401	0.9332
6 Point	2006	0.7906	0.7752	0.8059
	2007	0.8116	0.7902	0.8329
	2008	0.8332	0.8055	0.8608
	2009	0.8554	0.8211	0.8897
	2010	0.8782	0.8370	0.9195
	2011	0.9016	0.8532	0.9503
7 Point	2005	0.7589	0.7477	0.7701
	2006	0.7817	0.7652	0.7982
	2007	0.8053	0.7830	0.8273
	2008	0.8295	0.8013	0.8575
	2009	0.8545	0.8200	0.8888
	2010	0.8802	0.8392	0.9213
	2011	0.9067	0.8588	0.9549
8 Point	2004	0.7416	0.7351	0.7482
	2005	0.7629	0.7514	0.7744
	2006	0.7848	0.7680	0.8016
	2007	0.8074	0.7850	0.8297
	2008	0.8306	0.8023	0.8587
	2009	0.8545	0.8200	0.8888
	2010	0.8790	0.8382	0.9200
	2011	0.9043	0.8567	0.9522
9 Point	2003	0.7164	0.7110	0.7221
	2004	0.7378	0.7282	0.7475
	2005	0.7599	0.7458	0.7739
	2006	0.7825	0.7638	0.8011
	2007	0.8059	0.7823	0.8294
	2008	0.8300	0.8012	0.8586
	2009	0.8548	0.8206	0.8889
	2010	0.8803	0.8404	0.9202
	2011	0.9066	0.8608	0.9526
10 Point	2002	0.6955	0.6912	0.7001
	2003	0.7163	0.7084	0.7244
	2004	0.7377	0.7260	0.7494
	2005	0.7598	0.7441	0.7754
	2006	0.7825	0.7626	0.8023
	2007	0.8059	0.7816	0.8300
	2008	0.8300	0.8010	0.8588
	2009	0.8548	0.8210	0.8885
	2010	0.8804	0.8414	0.9193
	2011	0.9067	0.8624	0.9511

INDEMNITY		Severity	Severity	Severity
Expon'l		Ratio	Ratio	Ratio
TRENDED		(Avg Pd & Inc)	(Incur)	(Pd-25)
4 Point	Fitted	0.9025	0.8467	0.9587
5 Point	Fitted	0.9267	0.8610	0.9938
6 Point	Fitted	0.9820	0.9080	1.0577
7 Point	Fitted	0.9984	0.9257	1.0728
8 Point	Fitted	0.9915	0.9198	1.0650
9 Point	Fitted	0.9976	0.9303	1.0662
10 Point	Fitted	0.9978	0.9341	1.0624

INDEMNITY		Sev Trend	Sev Trend	Sev Trend
Expon'l		Factor	Factor	Factor
Severity Trend Factor		(Avg Pd & Inc)	(Incur)	(Pd-25)
4 Point	2009	1.0396	1.0191	1.0589
	2010	1.0320	1.0154	1.0474
	2011	1.0243	1.0118	1.0361
5 Point	2009	1.0743	1.0404	1.1070
	2010	1.0597	1.0326	1.0857
	2011	1.0454	1.0248	1.0649
6 Point	2009	1.1479	1.1059	1.1889
	2010	1.1181	1.0849	1.1504
	2011	1.0891	1.0643	1.1131
7 Point	2009	1.1684	1.1289	1.2070
	2010	1.1343	1.1031	1.1645
	2011	1.1012	1.0779	1.1235
8 Point	2009	1.1604	1.1217	1.1982
	2010	1.1280	1.0974	1.1576
	2011	1.0965	1.0737	1.1184
9 Point	2009	1.1671	1.1336	1.1995
	2010	1.1332	1.1069	1.1586
	2011	1.1004	1.0807	1.1192
10 Point	2009	1.1673	1.1378	1.1957
	2010	1.1334	1.1102	1.1557
	2011	1.1005	1.0832	1.1170

INDEMNITY Linear LR Trend Factor		LR Trend Factor (Avg Pd & Inc)	LR Trend Factor (Incur)	LR Trend Factor (Pd-25)
4 Point	2009	0.8031	0.7874	0.8177
	2010	0.8373	0.8241	0.8495
	2011	0.8729	0.8624	0.8826
5 Point	2009	0.8277	0.8031	0.8506
	2010	0.8578	0.8374	0.8766
	2011	0.8891	0.8730	0.9037
6 Point	2009	0.8752	0.8478	0.9007
	2010	0.8967	0.8744	0.9172
	2011	0.9191	0.9020	0.9347
7 Point	2009	0.8872	0.8624	0.9102
	2010	0.9063	0.8862	0.9247
	2011	0.9265	0.9111	0.9404
8 Point	2009	0.8816	0.8575	0.9039
	2010	0.9019	0.8823	0.9197
	2011	0.9231	0.9081	0.9367
9 Point	2009	0.8842	0.8639	0.9029
	2010	0.9039	0.8875	0.9188
	2011	0.9247	0.9121	0.9360
10 Point	2009	0.8830	0.8655	0.8991
	2010	0.9029	0.8888	0.9159
	2011	0.9239	0.9131	0.9338

INDEMNITY Expon'l LR Trend Factor		LR Trend Factor (Avg Pd & Inc)	LR Trend Factor (Incur)	LR Trend Factor (Pd-25)
4 Point	2009	0.8030	0.7872	0.8179
	2010	0.8374	0.8239	0.8499
	2011	0.8730	0.8624	0.8831
5 Point	2009	0.8298	0.8036	0.8550
	2010	0.8598	0.8379	0.8809
	2011	0.8910	0.8734	0.9076
6 Point	2009	0.8866	0.8542	0.9183
	2010	0.9072	0.8803	0.9334
	2011	0.9282	0.9071	0.9487
7 Point	2009	0.9025	0.8720	0.9323
	2010	0.9204	0.8951	0.9449
	2011	0.9386	0.9187	0.9576
8 Point	2009	0.8963	0.8664	0.9255
	2010	0.9153	0.8904	0.9393
	2011	0.9345	0.9151	0.9532
9 Point	2009	0.9015	0.8756	0.9265
	2010	0.9195	0.8981	0.9401
	2011	0.9379	0.9211	0.9539
10 Point	2009	0.9016	0.8788	0.9236
	2010	0.9196	0.9008	0.9377
	2011	0.9380	0.9232	0.9520

INDEMNITY Linear TRENDED LR	Base Policy Year	Trended LR (Avg Pd & Inc)	Trended LR (Incur)	Trended LR (Pd-25)
4 Point	2009	0.3998	0.3746	0.4250
	2010	0.4061	0.3819	0.4304
	2011	0.4158	0.3897	0.4419
	3 Yr Ave	0.4072	0.3821	0.4324
5 Point	2009	0.4120	0.3821	0.4421
	2010	0.4160	0.3881	0.4441
	2011	0.4235	0.3945	0.4525
	3 Yr Ave	0.4172	0.3882	0.4462
6 Point	2009	0.4357	0.4034	0.4682
	2010	0.4349	0.4052	0.4647
	2011	0.4378	0.4076	0.4680
	3 Yr Ave	0.4361	0.4054	0.4670
7 Point	2009	0.4416	0.4103	0.4731
	2010	0.4396	0.4107	0.4685
	2011	0.4413	0.4117	0.4709
	3 Yr Ave	0.4408	0.4109	0.4708
8 Point	2009	0.4389	0.4080	0.4698
	2010	0.4374	0.4089	0.4659
	2011	0.4397	0.4104	0.4690
	3 Yr Ave	0.4387	0.4091	0.4682
9 Point	2009	0.4402	0.4110	0.4693
	2010	0.4384	0.4113	0.4655
	2011	0.4404	0.4122	0.4687
	3 Yr Ave	0.4397	0.4115	0.4678
10 Point	2009	0.4396	0.4118	0.4674
	2010	0.4379	0.4119	0.4640
	2011	0.4401	0.4126	0.4676
	3 Yr Ave	0.4392	0.4121	0.4663

INDEMNITY Expon'l TRENDED LR	Base Policy Year	Trended LR (Avg Pd & Inc)	Trended LR (Incur)	Trended LR (Pd-25)
4 Point	2009	0.3997	0.3745	0.4251
	2010	0.4061	0.3818	0.4306
	2011	0.4158	0.3897	0.4422
	3 Yr Ave	0.4072	0.3820	0.4326
5 Point	2009	0.4131	0.3824	0.4444
	2010	0.4170	0.3883	0.4463
	2011	0.4244	0.3947	0.4544
	3 Yr Ave	0.4182	0.3885	0.4484
6 Point	2009	0.4413	0.4064	0.4773
	2010	0.4400	0.4079	0.4729
	2011	0.4421	0.4099	0.4750
	3 Yr Ave	0.4411	0.4081	0.4751
7 Point	2009	0.4493	0.4149	0.4846
	2010	0.4464	0.4148	0.4787
	2011	0.4471	0.4152	0.4795
	3 Yr Ave	0.4476	0.4150	0.4809
8 Point	2009	0.4462	0.4122	0.4811
	2010	0.4439	0.4126	0.4758
	2011	0.4451	0.4135	0.4773
	3 Yr Ave	0.4451	0.4128	0.4781
9 Point	2009	0.4488	0.4166	0.4816
	2010	0.4460	0.4162	0.4763
	2011	0.4467	0.4162	0.4776
	3 Yr Ave	0.4472	0.4163	0.4785
10 Point	2009	0.4488	0.4181	0.4801
	2010	0.4460	0.4174	0.4750
	2011	0.4468	0.4172	0.4767
	3 Yr Ave	0.4472	0.4176	0.4773

MEDICAL	Inc. LDF 05-06	Inc. LDF 06-07	Inc. LDF 07-08	Inc. LDF 08-09	Inc. LDF 09-10	Inc. LDF 10-11	Inc. LDF 11-12	2 Yr. Avg. LDF	Selected Inc. LDF
Beyond	1.0672	1.0484	1.0453	1.0263	1.0415	1.0726	1.0224	1.0475	1.0383
24-25						1.0050	1.0049	1.0050	1.0050
23-24					1.0228	1.0072	1.0038	1.0055	1.0055
22-23				1.0049	1.0063	1.0125	1.0078	1.0102	1.0102
21-22			1.0035	1.0058	1.0076	1.0106	1.0034	1.0070	1.0070
20-21		1.0005	1.0033	1.0089	1.0109	1.0094	1.0085	1.0090	1.0090
19-20	1.0142	1.0100	1.0121	1.0081	1.0094	1.0009	1.0095	1.0052	1.0052
18-19	1.0144	1.0078	1.0071	1.0017	1.0062	1.0095	1.0088	1.0092	1.0092
17-18	1.0086	1.0095	1.0068	1.0119	1.0091	1.0060	1.0201	1.0131	1.0131
16-17	1.0089	1.0098	1.0074	1.0113	1.0098	1.0141	1.0064	1.0103	1.0103
15-16	1.0115	1.0135	1.0074	1.0093	0.9985	1.0075	1.0082	1.0079	1.0079
14-15	1.0108	1.0127	1.0025	1.0120	1.0030	1.0077	1.0087	1.0082	1.0082
13-14	1.0146	1.0112	1.0166	1.0107	1.0074	1.0099	1.0090	1.0095	1.0095
12-13	1.0106	1.0105	1.0076	1.0092	1.0040	0.9911	1.0022	0.9967	0.9967
11-12	1.0199	1.0134	1.0020	1.0127	1.0100	1.0186	1.0033	1.0110	1.0110
10-11	1.0206	1.0079	1.0088	1.0081	1.0068	1.0033	1.0043	1.0038	1.0038
9-10	1.0169	1.0107	1.0041	1.0035	1.0122	1.0107	1.0031	1.0069	1.0069
8-9	1.0163	1.0220	1.0084	1.0015	1.0067	1.0151	1.0120	1.0136	1.0136
7-8	1.0304	1.0164	1.0039	1.0078	1.0127	1.0082	1.0051	1.0067	1.0067
6-7	1.0080	1.0208	1.0106	1.0149	1.0148	1.0112	0.9971	1.0042	1.0042
5-6	1.0126	1.0095	1.0033	1.0152	1.0230	1.0113	1.0077	1.0095	1.0095
4-5	1.0126	1.0207	1.0072	1.0050	1.0108	1.0126	0.9959	1.0043	1.0043
3-4	1.0501	1.0272	1.0049	1.0194	1.0234	1.0186	1.0003	1.0095	1.0095
2-3	1.0681	1.0407	1.0366	1.0495	1.0261	1.0374	1.0270	1.0322	1.0322
1-2	1.1243	1.0915	1.1110	1.1105	1.0823	1.0806	1.0831	1.0819	1.0819

MEDICAL	Paid LDF 05-06	Paid LDF 06-07	Paid LDF 07-08	Paid LDF 08-09	Paid LDF 09-10	Paid LDF 10-11	Paid LDF 11-12	2 Yr. Avg. LDF	Selected Paid LDF
24-25						1.0101	1.0082	1.0092	1.0092
23-24					1.0087	1.0103	1.0086	1.0095	1.0095
22-23				1.0097	1.0090	1.0089	1.0097	1.0093	1.0093
21-22			1.0114	1.0096	1.0095	1.0081	1.0076	1.0079	1.0079
20-21		1.0112	1.0101	1.0096	1.0108	1.0080	1.0089	1.0085	1.0085
19-20	1.0124	1.0111	1.0100	1.0101	1.0092	1.0098	1.0113	1.0106	1.0106
18-19	1.0105	1.0101	1.0102	1.0088	1.0103	1.0131	1.0085	1.0108	1.0108
17-18	1.0101	1.0109	1.0098	1.0103	1.0117	1.0094	1.0127	1.0111	1.0111
16-17	1.0116	1.0110	1.0123	1.0134	1.0090	1.0121	1.0119	1.0120	1.0120
15-16	1.0111	1.0134	1.0129	1.0112	1.0154	1.0091	1.0093	1.0092	1.0092
14-15	1.0118	1.0126	1.0114	1.0144	1.0120	1.0108	1.0107	1.0108	1.0108
13-14	1.0135	1.0117	1.0134	1.0152	1.0110	1.0112	1.0095	1.0104	1.0104
12-13	1.0135	1.0159	1.0128	1.0125	1.0101	1.0182	1.0130	1.0156	1.0156
11-12	1.0164	1.0169	1.0139	1.0147	1.0184	1.0132	1.0125	1.0129	1.0129
10-11	1.0224	1.0129	1.0176	1.0169	1.0142	1.0145	1.0101	1.0123	1.0123
9-10	1.0165	1.0164	1.0222	1.0195	1.0171	1.0119	1.0128	1.0124	1.0124
8-9	1.0194	1.0268	1.0188	1.0208	1.0132	1.0171	1.0163	1.0167	1.0167
7-8	1.0226	1.0204	1.0200	1.0192	1.0173	1.0167	1.0151	1.0159	1.0159
6-7	1.0239	1.0226	1.0191	1.0282	1.0206	1.0183	1.0179	1.0181	1.0181
5-6	1.0273	1.0263	1.0295	1.0293	1.0221	1.0200	1.0156	1.0178	1.0178
4-5	1.0368	1.0360	1.0326	1.0274	1.0266	1.0280	1.0252	1.0266	1.0266
3-4	1.0558	1.0477	1.0484	1.0489	1.0431	1.0436	1.0346	1.0391	1.0391
2-3	1.1065	1.0905	1.0933	1.1014	1.0786	1.0876	1.0804	1.0840	1.0840
1-2	1.2908	1.2634	1.2698	1.2811	1.255	1.2466	1.2630	1.2548	1.2548

MEDICAL	Pd-Inc. LDF 05-06	Pd-Inc. LDF 06-07	Pd-Inc. LDF 07-08	Pd-Inc. LDF 08-09	Pd-Inc. LDF 09-10	Pd-Inc. LDF 10-11	Pd-Inc. LDF 11-12	2 Yr. Avg. LDF	Selected LDF
24-25						1.0936	1.0946	1.0941	1.0941
23-24					1.0969	1.0999	1.0794	1.0897	1.0897
22-23				1.0809	1.1014	1.0840	1.0965	1.0903	1.0903
21-22			1.0872	1.1035	1.0809	1.0955	1.0629	1.0792	1.0792
20-21		1.0948	1.1077	1.0795	1.0955	1.0676	1.0837	1.0757	1.0757
19-20	1.1083	1.1165	1.0823	1.0915	1.0672	1.0847	1.0988	1.0918	1.0918
18-19	1.1172	1.0799	1.0957	1.0649	1.0963	1.1009	1.0816	1.0913	1.0913
17-18	1.0822	1.0990	1.0725	1.0970	1.1030	1.0839	1.1015	1.0927	1.0927
16-17	1.1010	1.0774	1.0993	1.1042	1.0871	1.0911	1.0922	1.0917	1.0917
15-16	1.0786	1.1047	1.1086	1.0839	1.0915	1.0935	1.1111	1.1023	1.1023
14-15	1.1029	1.1147	1.0857	1.1035	1.0984	1.1133	1.1026	1.1080	1.1080
13-14	1.1158	1.0960	1.1093	1.1108	1.1168	1.1039	1.0967	1.1003	1.1003
12-13	1.0982	1.1086	1.1143	1.1159	1.1039	1.1121	1.1080	1.1101	1.1101
11-12	1.1149	1.1261	1.1243	1.1101	1.1442	1.1172	1.0864	1.1018	1.1018
10-11	1.1357	1.1361	1.1200	1.1423	1.1175	1.1006	1.0734	1.0870	1.0870
9-10	1.1453	1.1291	1.1691	1.1300	1.1134	1.0802	1.0966	1.0884	1.0884
8-9	1.1383	1.1949	1.1477	1.1227	1.0816	1.1117	1.0958	1.1038	1.1038
7-8	1.1958	1.1622	1.1498	1.0916	1.1138	1.1009	1.1005	1.1007	1.1007
6-7	1.1703	1.1719	1.1025	1.1290	1.1143	1.1148	1.1112	1.1130	1.1130
5-6	1.1797	1.1194	1.1457	1.1291	1.1268	1.1367	1.1141	1.1254	1.1254
4-5	1.1495	1.1840	1.1483	1.1256	1.1540	1.1365	1.1389	1.1377	1.1377
3-4	1.2246	1.1932	1.1798	1.1938	1.1707	1.1933	1.1409	1.1671	1.1671
2-3	1.2860	1.2790	1.2837	1.2562	1.2631	1.2401	1.2218	1.2310	1.2310
1-2	1.5881	1.5633	1.5235	1.5698	1.5001	1.4831	1.5261	1.5046	1.5046

MEDICAL	Selected Paid LDF	Selected Pd-Incur LDF	Selected Incurred LDF
Beyond			1.0383
24-25	1.0092	1.0941	1.0050
23-24	1.0095	1.0897	1.0055
22-23	1.0093	1.0903	1.0102
21-22	1.0079	1.0792	1.0070
20-21	1.0085	1.0757	1.0090
19-20	1.0106	1.0918	1.0052
18-19	1.0108	1.0913	1.0092
17-18	1.0111	1.0927	1.0131
16-17	1.0120	1.0917	1.0103
15-16	1.0092	1.1023	1.0079
14-15	1.0108	1.1080	1.0082
13-14	1.0104	1.1003	1.0095
12-13	1.0156	1.1101	0.9967
11-12	1.0129	1.1018	1.0110
10-11	1.0123	1.0870	1.0038
9-10	1.0124	1.0884	1.0069
8-9	1.0167	1.1038	1.0136
7-8	1.0159	1.1007	1.0067
6-7	1.0181	1.1130	1.0042
5-6	1.0178	1.1254	1.0095
4-5	1.0266	1.1377	1.0043
3-4	1.0391	1.1671	1.0095
2-3	1.0840	1.2310	1.0322
1-2	1.2548	1.5046	1.0819

MEDICAL	Policy Year	Incurred LDF	Paid to 25th LDF
Beyond		1.0383	1.0383
24-25	1988	1.0050	1.0941
23-24	1989	1.0055	1.0095
22-23	1990	1.0102	1.0093
21-22	1991	1.0070	1.0079
20-21	1992	1.0090	1.0085
19-20	1993	1.0052	1.0106
18-19	1994	1.0092	1.0108
17-18	1995	1.0131	1.0111
16-17	1996	1.0103	1.0120
15-16	1997	1.0079	1.0092
14-15	1998	1.0082	1.0108
13-14	1999	1.0095	1.0104
12-13	2000	0.9967	1.0156
11-12	2001	1.0110	1.0129
10-11	2002	1.0038	1.0123
9-10	2003	1.0069	1.0124
8-9	2004	1.0136	1.0167
7-8	2005	1.0067	1.0159
6-7	2006	1.0042	1.0181
5-6	2007	1.0095	1.0178
4-5	2008	1.0043	1.0266
3-4	2009	1.0095	1.0391
2-3	2010	1.0322	1.0840
1-2	2011	1.0819	1.2548

MEDICAL	Policy Year	Incurred Cum LDF	Paid to 25th Cum LDF
Beyond		1.0383	1.0383
24-25	1988	1.0435	1.1360
23-24	1989	1.0492	1.1468
22-23	1990	1.0599	1.1575
21-22	1991	1.0674	1.1666
20-21	1992	1.0770	1.1765
19-20	1993	1.0826	1.1890
18-19	1994	1.0925	1.2018
17-18	1995	1.1068	1.2152
16-17	1996	1.1182	1.2298
15-16	1997	1.1271	1.2411
14-15	1998	1.1363	1.2545
13-14	1999	1.1471	1.2675
12-13	2000	1.1433	1.2873
11-12	2001	1.1559	1.3039
10-11	2002	1.1603	1.3199
9-10	2003	1.1683	1.3363
8-9	2004	1.1842	1.3586
7-8	2005	1.1921	1.3802
6-7	2006	1.1971	1.4052
5-6	2007	1.2085	1.4302
4-5	2008	1.2137	1.4683
3-4	2009	1.2252	1.5257
2-3	2010	1.2647	1.6538
1-2	2011	1.3682	2.0752

MEDICAL	Policy Year	Benefit Level Factor	LAE
Beyond			
24-25	1988	1.0000	1.0000
23-24	1989	1.0000	1.0000
22-23	1990	1.0000	1.0000
21-22	1991	1.0000	1.0000
20-21	1992	1.0000	1.0000
19-20	1993	1.0000	1.0000
18-19	1994	1.0000	1.0000
17-18	1995	1.0000	1.0000
16-17	1996	1.0000	1.0000
15-16	1997	1.0000	1.0000
14-15	1998	1.0000	1.0000
13-14	1999	1.0000	1.0000
12-13	2000	1.0000	1.0000
11-12	2001	1.0000	1.0000
10-11	2002	1.0000	1.0000
9-10	2003	1.0000	1.0000
8-9	2004	1.0000	1.0000
7-8	2005	1.0000	1.0000
6-7	2006	1.0000	1.0000
5-6	2007	1.0000	1.0000
4-5	2008	1.0000	1.0000
3-4	2009	1.0000	1.0000
2-3	2010	1.0000	1.0000
1-2	2011	1.0000	1.0000

MEDICAL	Policy Year	Incurred Base	Paid to 25th Base
Beyond			
24-25	1988	524046454	489631456
23-24	1989	638925837	588348074
22-23	1990	663332849	628828292
21-22	1991	620233502	577371962
20-21	1992	565831906	520775775
19-20	1993	474124427	442100212
18-19	1994	455628054	418897455
17-18	1995	417940397	387229064
16-17	1996	416740312	378538386
15-16	1997	444757284	407690228
14-15	1998	466763894	429638217
13-14	1999	511247992	467432018
12-13	2000	517872829	482642702
11-12	2001	512973389	482699847
10-11	2002	550401730	508377661
9-10	2003	558416353	517920223
8-9	2004	594384193	548275660
7-8	2005	610882512	559562406
6-7	2006	618262258	563628756
5-6	2007	672439731	605336010
4-5	2008	605956857	549536910
3-4	2009	557750908	493164678
2-3	2010	607833799	503047880
1-2	2011	567398641	415496166

MEDICAL	Policy Year	Proj Ult Incurred (Avg Pd & Inc)	Proj Ult Incurred (Incur)	Proj Ult Incurred (Pd-25)
Beyond				
24-25	1988	551531905	546842475	556221334
23-24	1989	672539280	670360988	674717571
22-23	1990	715467618	703066487	727868748
21-22	1991	667799686	662037240	673562131
20-21	1992	611046831	609400963	612692699
19-20	1993	519472129	513287105	525657152
18-19	1994	500602305	497773649	503430961
17-18	1995	466568595	462576431	470560759
16-17	1996	465762762	465999017	465526507
15-16	1997	503635139	501285935	505984342
14-15	1998	534682478	530383813	538981143
13-14	1999	589461328	586452572	592470083
12-13	2000	606694978	592084005	621305950
11-12	2001	611169136	592945940	629392331
10-11	2002	654819401	638631127	671007675
9-10	2003	672247310	652397825	692096794
8-9	2004	724378537	703869761	744887312
7-8	2005	750270538	728233043	772308033
6-7	2006	766066439	740121749	792011128
5-6	2007	839197489	812643415	865751562
4-5	2008	771167441	735449837	806885045
3-4	2009	717888881	683356412	752421349
2-3	2010	800333995	768727406	831940584
1-2	2011	819276233	776314821	862237644

MEDICAL	Policy Year	Adjusted Incurred (Avg Pd & Inc)	Adjusted Incurred (Incur)	Adjusted Incurred (Pd-25)
Beyond				
24-25	1988	551531905	546842475	556221334
23-24	1989	672539280	670360988	674717571
22-23	1990	715467618	703066487	727868748
21-22	1991	667799686	662037240	673562131
20-21	1992	611046831	609400963	612692699
19-20	1993	519472129	513287105	525657152
18-19	1994	500602305	497773649	503430961
17-18	1995	466568595	462576431	470560759
16-17	1996	465762762	465999017	465526507
15-16	1997	503635139	501285935	505984342
14-15	1998	534682478	530383813	538981143
13-14	1999	589461328	586452572	592470083
12-13	2000	606694978	592084005	621305950
11-12	2001	611169136	592945940	629392331
10-11	2002	654819401	638631127	671007675
9-10	2003	672247310	652397825	692096794
8-9	2004	724378537	703869761	744887312
7-8	2005	750270538	728233043	772308033
6-7	2006	766066439	740121749	792011128
5-6	2007	839197489	812643415	865751562
4-5	2008	771167441	735449837	806885045
3-4	2009	717888881	683356412	752421349
2-3	2010	800333995	768727406	831940584
1-2	2011	819276233	776314821	862237644

MEDICAL

Policy Year	Loss Ratio (Avg Pd & Inc)	Loss Ratio (Incur)	Loss Ratio (Pd-25)
1988	0.4662	0.4622	0.4701
1989	0.5726	0.5708	0.5745
1990	0.5869	0.5768	0.5971
1991	0.6193	0.6139	0.6246
1992	0.6127	0.6110	0.6143
1993	0.5885	0.5815	0.5955
1994	0.5825	0.5792	0.5858
1995	0.5762	0.5713	0.5812
1996	0.5554	0.5557	0.5551
1997	0.5801	0.5774	0.5828
1998	0.5665	0.5619	0.5711
1999	0.5761	0.5731	0.5790
2000	0.5722	0.5585	0.5860
2001	0.5381	0.5221	0.5542
2002	0.5527	0.5390	0.5664
2003	0.5519	0.5356	0.5682
2004	0.5721	0.5559	0.5883
2005	0.5338	0.5181	0.5495
2006	0.5162	0.4987	0.5337
2007	0.5442	0.5269	0.5614
2008	0.5111	0.4874	0.5347
2009	0.5003	0.4762	0.5243
2010	0.5217	0.5011	0.5423
2011	0.5169	0.4898	0.5440

MEDICAL FREQUENCY

Policy Year	Claim Frequency	Normalized Frequency	Trend Factor to 1/1/12	Selected Ann Trend Factor	Trend Period # Years	Trend 1/1/12-4/1/15	Combined Trend Factor
				-4.8%	1		
				-4.8%	1		
				-4.8%	1.25		
2000	26.98	1.0000					
2001	24.84	0.9207					
2002	23.84	0.8836					
2003	21.86	0.8102					
2004	20.71	0.7676					
2005	19.22	0.7124					
2006	18.55	0.6876					
2007	17.46	0.6472					
2008	16.10	0.5968					
2009	15.55	0.5764	0.9063			0.8523	0.7724
2010	15.32	0.5679	0.9520			0.8523	0.8114
2011	14.33	0.5312	1.0000			0.8523	0.8523

MEDICAL SEVERITY RATIOS

Policy Year	Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-25)
2000	0.5722	0.5585	0.5860
2001	0.5844	0.5671	0.6019
2002	0.6255	0.6100	0.6410
2003	0.6812	0.6611	0.7013
2004	0.7453	0.7242	0.7664
2005	0.7493	0.7273	0.7713
2006	0.7507	0.7253	0.7762
2007	0.8409	0.8141	0.8674
2008	0.8564	0.8167	0.8959
2009	0.8680	0.8262	0.9096
2010	0.9186	0.8824	0.9549
2011	0.9731	0.9221	1.0241

MEDICAL Linear FITTED	Policy Year	Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-25)
4 Point	2008	0.8439	0.8060	0.8816
	2009	0.8840	0.8432	0.9246
	2010	0.9241	0.8805	0.9676
	2011	0.9641	0.9177	1.0106
5 Point	2007	0.8261	0.7960	0.8559
	2008	0.8587	0.8241	0.8931
	2009	0.8914	0.8523	0.9304
	2010	0.9241	0.8805	0.9676
	2011	0.9567	0.9086	1.0049
6 Point	2006	0.7710	0.7455	0.7964
	2007	0.8098	0.7798	0.8397
	2008	0.8486	0.8140	0.8830
	2009	0.8873	0.8483	0.9263
	2010	0.9261	0.8825	0.9696
	2011	0.9649	0.9167	1.0129
7 Point	2005	0.7402	0.7187	0.7616
	2006	0.7771	0.7513	0.8029
	2007	0.8141	0.7838	0.8443
	2008	0.8510	0.8163	0.8856
	2009	0.8879	0.8488	0.9270
	2010	0.9249	0.8814	0.9683
	2011	0.9618	0.9139	1.0097
8 Point	2004	0.7208	0.7020	0.7395
	2005	0.7542	0.7314	0.7770
	2006	0.7876	0.7608	0.8145
	2007	0.8211	0.7901	0.8520
	2008	0.8545	0.8195	0.8895
	2009	0.8879	0.8488	0.9270
	2010	0.9214	0.8782	0.9645
	2011	0.9548	0.9075	1.0020
9 Point	2003	0.6850	0.6683	0.7017
	2004	0.7189	0.6984	0.7393
	2005	0.7527	0.7286	0.7768
	2006	0.7865	0.7587	0.8144
	2007	0.8204	0.7888	0.8519
	2008	0.8542	0.8190	0.8895
	2009	0.8881	0.8491	0.9270
	2010	0.9219	0.8792	0.9646
	2011	0.9558	0.9093	1.0021
10 Point	2002	0.6423	0.6284	0.6562
	2003	0.6775	0.6601	0.6950
	2004	0.7128	0.6918	0.7338
	2005	0.7480	0.7234	0.7726
	2006	0.7833	0.7551	0.8114
	2007	0.8185	0.7868	0.8502
	2008	0.8538	0.8184	0.8890
	2009	0.8890	0.8501	0.9278
	2010	0.9243	0.8818	0.9667
	2011	0.9595	0.9134	1.0055

MEDICAL Linear TRENDED		Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-25)
4 Point	Fitted	1.0944	1.0387	1.1503
5 Point	Fitted	1.0629	1.0002	1.1259
6 Point	Fitted	1.0908	1.0280	1.1537
7 Point	Fitted	1.0819	1.0196	1.1441
8 Point	Fitted	1.0635	1.0030	1.1239
9 Point	Fitted	1.0658	1.0073	1.1241
10 Point	Fitted	1.0740	1.0164	1.1316

MEDICAL Linear Severity Trend Factor		Sev Trend Factor (Avg Pd & Inc)	Sev Trend Factor (Incur)	Sev Trend Factor (Pd-25)
4 Point	2009	1.2380	1.2319	1.2441
	2010	1.1843	1.1798	1.1888
	2011	1.1351	1.1319	1.1383
5 Point	2009	1.1924	1.1735	1.2101
	2010	1.1502	1.1360	1.1636
	2011	1.1109	1.1008	1.1204
6 Point	2009	1.2293	1.2119	1.2454
	2010	1.1779	1.1649	1.1898
	2011	1.1306	1.1214	1.1389
7 Point	2009	1.2184	1.2012	1.2342
	2010	1.1697	1.1568	1.1815
	2011	1.1248	1.1157	1.1331
8 Point	2009	1.1977	1.1816	1.2124
	2010	1.1542	1.1421	1.1653
	2011	1.1138	1.1051	1.1217
9 Point	2009	1.2001	1.1863	1.2127
	2010	1.1560	1.1456	1.1655
	2011	1.1151	1.1077	1.1218
10 Point	2009	1.2081	1.1956	1.2196
	2010	1.1621	1.1526	1.1706
	2011	1.1194	1.1127	1.1255

MEDICAL Expon'l FITTED	Policy Year	Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-25)
4 Point	2008	0.8452	0.8070	0.8832
	2009	0.8832	0.8425	0.9238
	2010	0.9229	0.8795	0.9663
	2011	0.9644	0.9181	1.0108
5 Point	2007	0.8279	0.7974	0.8581
	2008	0.8585	0.8239	0.8928
	2009	0.8901	0.8512	0.9288
	2010	0.9229	0.8795	0.9663
	2011	0.9570	0.9087	1.0053
6 Point	2006	0.7731	0.7471	0.7990
	2007	0.8087	0.7788	0.8385
	2008	0.8459	0.8118	0.8799
	2009	0.8849	0.8462	0.9235
	2010	0.9257	0.8821	0.9691
	2011	0.9683	0.9195	1.0170
7 Point	2005	0.7438	0.7216	0.7659
	2006	0.7769	0.7510	0.8027
	2007	0.8115	0.7816	0.8412
	2008	0.8476	0.8135	0.8816
	2009	0.8853	0.8467	0.9239
	2010	0.9247	0.8812	0.9682
	2011	0.9659	0.9171	1.0147
8 Point	2004	0.7257	0.7060	0.7455
	2005	0.7552	0.7322	0.7782
	2006	0.7858	0.7592	0.8123
	2007	0.8177	0.7873	0.8479
	2008	0.8508	0.8165	0.8851
	2009	0.8853	0.8467	0.9239
	2010	0.9212	0.8780	0.9644
	2011	0.9586	0.9105	1.0067
9 Point	2003	0.6913	0.6733	0.7093
	2004	0.7204	0.6996	0.7413
	2005	0.7508	0.7269	0.7747
	2006	0.7825	0.7553	0.8097
	2007	0.8155	0.7848	0.8462
	2008	0.8499	0.8154	0.8844
	2009	0.8858	0.8472	0.9243
	2010	0.9232	0.8803	0.9660
	2011	0.9621	0.9146	1.0095
10 Point	2002	0.6500	0.6346	0.6654
	2003	0.6796	0.6616	0.6976
	2004	0.7105	0.6897	0.7313
	2005	0.7429	0.7190	0.7667
	2006	0.7767	0.7495	0.8038
	2007	0.8121	0.7813	0.8427
	2008	0.8490	0.8145	0.8834
	2009	0.8877	0.8491	0.9262
	2010	0.9281	0.8851	0.9710
	2011	0.9704	0.9227	1.0179

MEDICAL Expon'l		Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-25)
TRENDED				
4 Point	Fitted	1.1127	1.0558	1.1699
5 Point	Fitted	1.0765	1.0104	1.1434
6 Point	Fitted	1.1209	1.0524	1.1898
7 Point	Fitted	1.1128	1.0443	1.1816
8 Point	Fitted	1.0908	1.0246	1.1573
9 Point	Fitted	1.1004	1.0359	1.1652
10 Point	Fitted	1.1215	1.0563	1.1869

MEDICAL Expon'l		Sev Trend Factor (Avg Pd & Inc)	Sev Trend Factor (Incur)	Sev Trend Factor (Pd-25)
Severity Trend Factor				
4 Point	2009	1.2598	1.2532	1.2664
	2010	1.2056	1.2005	1.2107
	2011	1.1537	1.1500	1.1574
5 Point	2009	1.2094	1.1870	1.2310
	2010	1.1664	1.1489	1.1832
	2011	1.1249	1.1120	1.1373
6 Point	2009	1.2667	1.2436	1.2884
	2010	1.2109	1.1930	1.2277
	2011	1.1576	1.1445	1.1698
7 Point	2009	1.2569	1.2334	1.2790
	2010	1.2033	1.1851	1.2204
	2011	1.1521	1.1387	1.1645
8 Point	2009	1.2321	1.2101	1.2527
	2010	1.1841	1.1670	1.2001
	2011	1.1379	1.1253	1.1497
9 Point	2009	1.2423	1.2227	1.2607
	2010	1.1920	1.1767	1.2063
	2011	1.1437	1.1325	1.1542
10 Point	2009	1.2633	1.2440	1.2815
	2010	1.2083	1.1933	1.2223
	2011	1.1557	1.1447	1.1659

MEDICAL Linear LR Trend Factor		LR Trend Factor (Avg Pd & Inc)	LR Trend Factor (Incur)	LR Trend Factor (Pd-25)
4 Point	2009	0.9562	0.9515	0.9609
	2010	0.9609	0.9573	0.9646
	2011	0.9674	0.9647	0.9702
5 Point	2009	0.9210	0.9064	0.9347
	2010	0.9333	0.9218	0.9441
	2011	0.9468	0.9382	0.9549
6 Point	2009	0.9495	0.9361	0.9619
	2010	0.9557	0.9452	0.9654
	2011	0.9636	0.9558	0.9707
7 Point	2009	0.9411	0.9278	0.9533
	2010	0.9491	0.9386	0.9587
	2011	0.9587	0.9509	0.9657
8 Point	2009	0.9251	0.9127	0.9365
	2010	0.9365	0.9267	0.9455
	2011	0.9493	0.9419	0.9560
9 Point	2009	0.9270	0.9163	0.9367
	2010	0.9380	0.9295	0.9457
	2011	0.9504	0.9441	0.9561
10 Point	2009	0.9331	0.9235	0.9420
	2010	0.9429	0.9352	0.9498
	2011	0.9541	0.9484	0.9593

MEDICAL Expon'l LR Trend Factor		LR Trend Factor (Avg Pd & Inc)	LR Trend Factor (Incur)	LR Trend Factor (Pd-25)
4 Point	2009	0.9731	0.9680	0.9782
	2010	0.9782	0.9741	0.9824
	2011	0.9833	0.9801	0.9865
5 Point	2009	0.9341	0.9168	0.9508
	2010	0.9464	0.9322	0.9600
	2011	0.9588	0.9478	0.9693
6 Point	2009	0.9784	0.9606	0.9952
	2010	0.9825	0.9680	0.9962
	2011	0.9866	0.9755	0.9970
7 Point	2009	0.9708	0.9527	0.9879
	2010	0.9764	0.9616	0.9902
	2011	0.9819	0.9705	0.9925
8 Point	2009	0.9517	0.9347	0.9676
	2010	0.9608	0.9469	0.9738
	2011	0.9698	0.9591	0.9799
9 Point	2009	0.9596	0.9444	0.9738
	2010	0.9672	0.9548	0.9788
	2011	0.9748	0.9652	0.9837
10 Point	2009	0.9758	0.9609	0.9898
	2010	0.9804	0.9682	0.9918
	2011	0.9850	0.9756	0.9937

MEDICAL Linear TRENDED LR	Base Policy Year	Trended LR (Avg Pd & Inc)	Trended LR (Incur)	Trended LR (Pd-25)
4 Point	2009	0.4784	0.4531	0.5038
	2010	0.5013	0.4797	0.5231
	2011	0.5000	0.4725	0.5278
	3 Yr Ave	0.4932	0.4684	0.5182
5 Point	2009	0.4608	0.4316	0.4901
	2010	0.4869	0.4619	0.5120
	2011	0.4894	0.4595	0.5195
	3 Yr Ave	0.4790	0.4510	0.5072
6 Point	2009	0.4750	0.4458	0.5043
	2010	0.4986	0.4736	0.5235
	2011	0.4981	0.4682	0.5281
	3 Yr Ave	0.4906	0.4625	0.5186
7 Point	2009	0.4708	0.4418	0.4998
	2010	0.4951	0.4703	0.5199
	2011	0.4956	0.4658	0.5253
	3 Yr Ave	0.4872	0.4593	0.5150
8 Point	2009	0.4628	0.4346	0.4910
	2010	0.4886	0.4644	0.5127
	2011	0.4907	0.4613	0.5201
	3 Yr Ave	0.4807	0.4534	0.5079
9 Point	2009	0.4638	0.4363	0.4911
	2010	0.4894	0.4658	0.5129
	2011	0.4913	0.4624	0.5201
	3 Yr Ave	0.4815	0.4548	0.5080
10 Point	2009	0.4668	0.4398	0.4939
	2010	0.4919	0.4686	0.5151
	2011	0.4932	0.4645	0.5219
	3 Yr Ave	0.4840	0.4576	0.5103

MEDICAL Expon'l TRENDED LR	Base Policy Year	Trended LR (Avg Pd & Inc)	Trended LR (Incur)	Trended LR (Pd-25)
4 Point	2009	0.4868	0.4610	0.5129
	2010	0.5103	0.4881	0.5328
	2011	0.5083	0.4801	0.5367
	3 Yr Ave	0.5018	0.4764	0.5275
5 Point	2009	0.4673	0.4366	0.4985
	2010	0.4937	0.4671	0.5206
	2011	0.4956	0.4642	0.5273
	3 Yr Ave	0.4855	0.4560	0.5155
6 Point	2009	0.4895	0.4574	0.5218
	2010	0.5126	0.4851	0.5402
	2011	0.5100	0.4778	0.5424
	3 Yr Ave	0.5040	0.4734	0.5348
7 Point	2009	0.4857	0.4537	0.5180
	2010	0.5094	0.4819	0.5370
	2011	0.5075	0.4754	0.5399
	3 Yr Ave	0.5009	0.4703	0.5316
8 Point	2009	0.4761	0.4451	0.5073
	2010	0.5012	0.4745	0.5281
	2011	0.5013	0.4698	0.5331
	3 Yr Ave	0.4929	0.4631	0.5228
9 Point	2009	0.4801	0.4497	0.5106
	2010	0.5046	0.4785	0.5308
	2011	0.5039	0.4728	0.5351
	3 Yr Ave	0.4962	0.4670	0.5255
10 Point	2009	0.4882	0.4576	0.5190
	2010	0.5115	0.4852	0.5379
	2011	0.5091	0.4778	0.5406
	3 Yr Ave	0.5029	0.4735	0.5325

INDEMNITY		(Avg Pd & Inc)	(Incur)	(Pd-25)
Severity				
Annual Trend				
4 Point	Linear	0.7%	0.4%	1.1%
5 Point	Linear	1.3%	0.7%	1.8%
6 Point	Linear	2.4%	1.8%	2.9%
7 Point	Linear	2.7%	2.1%	3.2%
8 Point	Linear	2.5%	2.0%	3.0%
9 Point	Linear	2.6%	2.2%	3.0%
10 Point	Linear	2.6%	2.2%	2.9%
4 Point	Expon'l	0.7%	0.4%	1.1%
5 Point	Expon'l	1.4%	0.8%	2.0%
6 Point	Expon'l	2.7%	1.9%	3.4%
7 Point	Expon'l	3.0%	2.3%	3.6%
8 Point	Expon'l	2.9%	2.2%	3.5%
9 Point	Expon'l	3.0%	2.4%	3.5%
10 Point	Expon'l	3.0%	2.5%	3.5%

MEDICAL		(Avg Pd & Inc)	(Incur)	(Pd-25)
Severity				
Annual Trend				
4 Point	Linear	4.1%	4.0%	4.2%
5 Point	Linear	3.4%	3.1%	3.6%
6 Point	Linear	4.0%	3.7%	4.2%
7 Point	Linear	3.8%	3.5%	4.0%
8 Point	Linear	3.4%	3.2%	3.7%
9 Point	Linear	3.5%	3.3%	3.7%
10 Point	Linear	3.6%	3.4%	3.8%
4 Point	Expon'l	4.5%	4.4%	4.6%
5 Point	Expon'l	3.7%	3.3%	4.0%
6 Point	Expon'l	4.6%	4.2%	4.9%
7 Point	Expon'l	4.5%	4.1%	4.8%
8 Point	Expon'l	4.1%	3.7%	4.4%
9 Point	Expon'l	4.2%	3.9%	4.5%
10 Point	Expon'l	4.6%	4.2%	4.8%

INDEMNITY Loss Ratio Annual Trend		(Avg Pd & Inc)	(Incur)	(Pd-25)
4 Point	Linear	-4.09%	-4.45%	-3.77%
5 Point	Linear	-3.54%	-4.10%	-3.05%
6 Point	Linear	-2.53%	-3.11%	-2.01%
7 Point	Linear	-2.29%	-2.80%	-1.82%
8 Point	Linear	-2.40%	-2.90%	-1.95%
9 Point	Linear	-2.35%	-2.77%	-1.97%
10 Point	Linear	-2.37%	-2.74%	-2.04%
4 Point	Expon'l	-4.09%	-4.46%	-3.76%
5 Point	Expon'l	-3.49%	-4.08%	-2.94%
6 Point	Expon'l	-2.27%	-2.96%	-1.61%
7 Point	Expon'l	-1.94%	-2.58%	-1.33%
8 Point	Expon'l	-2.06%	-2.70%	-1.46%
9 Point	Expon'l	-1.96%	-2.51%	-1.44%
10 Point	Expon'l	-1.96%	-2.43%	-1.50%

MEDICAL Loss Ratio Annual Trend		(Avg Pd & Inc)	(Incur)	(Pd-25)
4 Point	Linear	-0.92%	-1.01%	-0.83%
5 Point	Linear	-1.60%	-1.89%	-1.33%
6 Point	Linear	-1.04%	-1.30%	-0.81%
7 Point	Linear	-1.21%	-1.47%	-0.97%
8 Point	Linear	-1.52%	-1.76%	-1.30%
9 Point	Linear	-1.48%	-1.69%	-1.29%
10 Point	Linear	-1.36%	-1.55%	-1.19%
4 Point	Expon'l	-0.52%	-0.61%	-0.41%
5 Point	Expon'l	-1.29%	-1.63%	-0.95%
6 Point	Expon'l	-0.41%	-0.76%	-0.09%
7 Point	Expon'l	-0.56%	-0.91%	-0.23%
8 Point	Expon'l	-0.93%	-1.27%	-0.62%
9 Point	Expon'l	-0.78%	-1.08%	-0.50%
10 Point	Expon'l	-0.47%	-0.76%	-0.19%