

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 4/1/15 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 (2012-2013 and 2013-2014) 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-seventh.

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-seventh 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 2002 set equal to unity. Staff has selected an annual frequency trend factor of -4.5%.

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 (4/1/17). 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 (4/1/17) 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 09-10	PDF 10-11	PDF 11-12	PDF 12-13	PDF 13-14	4 Year Average	Selected PDF
26-27				1.0000	1.0001		1.0000
25-26			1.0000	1.0000	1.0000		1.0000
24-25		1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
23-24	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
22-23	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
21-22	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
20-21	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
19-20	1.0002	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	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
16-17	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
15-16	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
14-15	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
13-14	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000
12-13	1.0000	1.0001	0.9999	1.0001	1.0000	1.0000	1.0000
11-12	0.9994	1.0000	1.0000	0.9999	1.0000	1.0000	1.0000
10-11	1.0000	1.0002	1.0001	1.0000	0.9999	1.0001	1.0000
9-10	1.0001	1.0000	1.0002	1.0000	1.0000	1.0001	1.0001
8-9	1.0000	1.0001	0.9996	0.9999	1.0000	0.9999	0.9999
7-8	0.9999	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000
6-7	0.9999	1.0001	1.0003	1.0000	0.9999	1.0001	1.0001
5-6	1.0052	1.0001	1.0002	1.0000	0.9996	1.0000	1.0000
4-5	0.9989	1.0000	1.0000	1.0001	0.9997	1.0000	1.0000
3-4	1.0053	1.0004	0.9995	0.9992	1.0003	0.9999	0.9999
2-3	1.0027	1.0003	1.0010	0.9987	1.0004	1.0001	1.0001
1-2	0.9984	1.0038	1.0136	1.0094	1.0075	1.0086	1.0086

PREMIUMS	Policy Year	Reported SEP	Cum PDF	Ultimate SEP	Premium On-Level To 12/1/92	ECRF	PCCPAP Factor
26-27	1988	1858221355	1.0000	1858221355	1.7528	0.9894	1.0000
25-26	1989	1992025517	1.0000	1992025517	1.6199	0.9902	1.0000
24-25	1990	2254554808	1.0000	2254554808	1.4862	0.9913	1.0000
23-24	1991	2361375955	1.0000	2361375955	1.2445	0.9913	1.0051
22-23	1992	2202412398	1.0000	2202412398	1.2271	0.9916	1.0048
21-22	1993	2346615650	1.0000	2346615650	1.0000	0.9936	1.0048
20-21	1994	1788644915	1.0000	1788644915	1.0000	1.0000	1.0050
19-20	1995	1669093126	1.0000	1669093126	1.0000	1.0000	1.0038
18-19	1996	1596724050	1.0000	1596724050	1.0000	1.0000	0.9963
17-18	1997	1354088537	1.0000	1354088537	1.0000	1.0000	0.9937
16-17	1998	1309915700	1.0000	1309915700	1.0000	1.0000	0.9919
15-16	1999	1329147357	1.0000	1329147357	1.0000	1.0000	0.9919
14-15	2000	1350688169	1.0000	1350688169	1.0000	1.0000	0.9966
13-14	2001	1457163854	1.0000	1457163854	1.0000	1.0000	0.9974
12-13	2002	1542741874	1.0000	1542741874	1.0000	1.0000	0.9988
11-12	2003	1587574463	1.0000	1587574463	1.0000	1.0000	0.9992
10-11	2004	1684881834	1.0000	1684881834	1.0000	1.0000	1.0000
9-10	2005	1852889246	1.0001	1853074535	1.0000	1.0000	1.0016
8-9	2006	1827335876	1.0000	1827335876	1.0000	1.0000	1.0019
7-8	2007	1886269702	1.0000	1886269702	1.0000	1.0000	1.0013
6-7	2008	1735020482	1.0001	1735193984	1.0000	1.0000	0.9989
5-6	2009	1559734511	1.0001	1559890484	1.0000	1.0000	0.9987
4-5	2010	1645730829	1.0001	1645895402	1.0000	1.0000	1.0055
3-4	2011	1722823535	1.0000	1722823535	1.0000	1.0000	1.0057
2-3	2012	1646014190	1.0001	1646178791	1.0000	1.0000	1.0067
1-2	2013	1604826802	1.0087	1618788795	1.0000	1.0000	1.0068

PREMIUMS	Policy Year	On-Level SEP	Expected Loss Ratio 12/1/92 Level	Expected Losses 12/1/92 Level	Loss Cost On-Level To 4/1/15	Expected Losses Current Level
	1988	3222565233	0.7815	2518434730	0.4058	1021980813
	1989	3195258690	0.7815	2497094666	0.4058	1013321015
	1990	3321568097	0.7815	2595805468	0.4058	1053377859
	1991	2928022548	0.7815	2288249621	0.4058	928571696
	1992	2692741997	0.7815	2104377871	0.4058	853956540
	1993	2342788977	0.79162914	1854620022	0.40631027	753551165
	1994	1797588140	0.9869	1774039735	0.4141	734629854
	1995	1675435680	0.9864	1652649755	0.4165	688328623
	1996	1590816171	0.9789	1557249950	0.4572	711974677
	1997	1345557779	0.9725	1308554940	0.5633	737108998
	1998	1299305383	0.9660	1255129000	0.6407	804161150
	1999	1318381263	0.9651	1272369757	0.6800	865211435
	2000	1346095829	0.9925	1336000110	0.6701	895253674
	2001	1453375228	0.9923	1442184239	0.6689	964677037
	2002	1540890584	0.9929	1529950261	0.6623	1013286058
	2003	1586304403	0.9910	1572027663	0.6693	1052158115
	2004	1684881834	0.9906	1669043945	0.6592	1100233769
	2005	1856039454	0.9912	1839706307	0.6660	1225244400
	2006	1830807814	0.9897	1811950494	0.7137	1293189068
	2007	1888721853	0.9873	1864735085	0.7205	1343541629
	2008	1733285271	0.9862	1709365934	0.7669	1310912735
	2009	1557862626	0.9859	1535896763	0.8124	1247762530
	2010	1654947827	0.9859	1631613063	0.8161	1331559421
	2011	1732643629	0.9862	1708733147	0.8095	1383219482
	2012	1657208189	0.9858	1633675833	0.8404	1372941170
	2013	1629796559	0.9853	1605838550	0.8805	1413940843

INDEMNITY	Inc. LDF 07-08	Inc. LDF 08-09	Inc. LDF 09-10	Inc. LDF 10-11	Inc. LDF 11-12	Inc. LDF 12-13	Inc. LDF 13-14	2 Yr. Avg. LDF	Selected Inc. LDF
Beyond	1.0026	1.0048	1.0022	1.0041	1.0009	1.0010	1.0010	1.0010	1.0014
26-27						1.0010	1.0006	1.0008	1.0008
25-26					1.0005	0.9994	1.0002	0.9998	0.9998
24-25				1.0007	1.0010	0.9999	0.9995	0.9997	0.9997
23-24			1.0017	1.0002	0.9975	1.0009	1.0001	1.0005	1.0005
22-23		1.0006	0.9995	1.0015	1.0022	1.0009	1.0007	1.0008	1.0008
21-22	0.9982	1.0003	1.0004	1.0037	1.0001	0.9990	0.9995	0.9993	0.9993
20-21	1.0006	1.0006	0.9998	1.0010	1.0013	0.9992	1.0020	1.0006	1.0006
19-20	1.0002	1.0001	1.0002	1.0007	1.0025	1.0011	1.0003	1.0007	1.0007
18-19	1.0015	1.0018	1.0027	1.0023	0.9999	1.0025	1.0012	1.0019	1.0019
17-18	1.0000	1.0007	0.9989	1.0023	1.0011	1.0009	1.0003	1.0006	1.0006
16-17	1.0012	0.9993	0.9998	1.0026	1.0012	0.9998	0.9982	0.9990	0.9990
15-16	1.0007	1.0021	0.9994	1.0005	1.0028	1.0014	1.0015	1.0015	1.0015
14-15	1.0016	1.0025	1.0006	1.0005	1.0021	1.0005	1.0006	1.0006	1.0006
13-14	1.0019	1.0016	1.0012	1.0005	0.9975	0.9997	0.9993	0.9995	0.9995
12-13	1.0025	1.0030	0.9990	1.0007	1.0009	1.0015	1.0014	1.0015	1.0015
11-12	0.9998	1.0005	1.0000	1.0020	1.0017	1.0051	1.0011	1.0031	1.0031
10-11	1.0006	1.0007	1.0000	1.0038	1.0028	1.0020	1.0024	1.0022	1.0022
9-10	0.9933	1.0017	1.0042	1.0029	0.9996	1.0022	1.0018	1.0020	1.0020
8-9	1.0009	1.0024	1.0022	1.0095	1.0032	1.0050	1.0024	1.0037	1.0037
7-8	1.0000	1.0021	1.0094	1.0132	1.0041	1.0025	1.0036	1.0031	1.0031
6-7	1.0016	1.0121	1.0125	1.0146	1.0016	1.0068	1.0023	1.0046	1.0046
5-6	1.0185	1.0138	1.0129	1.0133	1.0016	1.0000	1.0035	1.0018	1.0018
4-5	1.0385	1.0145	1.0159	1.0192	1.0017	1.0089	1.0030	1.0060	1.0060
3-4	1.0701	1.0469	1.0399	1.0333	1.0212	1.0291	1.0329	1.0310	1.0310
2-3	1.1634	1.1392	1.1189	1.1048	1.0957	1.1100	1.0994	1.1047	1.1047
1-2	1.4728	1.4263	1.3976	1.4153	1.4141	1.3937	1.3805	1.3871	1.3871

INDEMNITY	Paid LDF 07-08	Paid LDF 08-09	Paid LDF 09-10	Paid LDF 10-11	Paid LDF 11-12	Paid LDF 12-13	Paid LDF 13-14	2 Yr. Avg. LDF	Selected Paid LDF
26-27						1.0031	1.0020	1.0026	1.0026
25-26					1.0037	1.0030	1.0026	1.0028	1.0028
24-25				1.0032	1.0035	1.0024	1.0034	1.0029	1.0029
23-24			1.0042	1.0033	1.0035	1.0037	1.0031	1.0034	1.0034
22-23		1.0045	1.0040	1.0033	1.0040	1.0033	1.0034	1.0034	1.0034
21-22	1.0040	1.0034	1.0040	1.0032	1.0034	1.0037	1.0052	1.0045	1.0045
20-21	1.0040	1.0042	1.0036	1.0038	1.0042	1.0052	1.0052	1.0052	1.0052
19-20	1.0043	1.0050	1.0048	1.0051	1.0055	1.0053	1.0056	1.0055	1.0055
18-19	1.0060	1.0063	1.0058	1.0050	1.0051	1.0068	1.0046	1.0057	1.0057
17-18	1.0057	1.0068	1.0075	1.0064	1.0050	1.0039	1.0033	1.0036	1.0036
16-17	1.0084	1.0068	1.0082	1.0057	1.0057	1.0049	1.0041	1.0045	1.0045
15-16	1.0073	1.0078	1.0071	1.0053	1.0038	1.0026	1.0025	1.0026	1.0026
14-15	1.0084	1.0088	1.0063	1.0057	1.0036	1.0024	1.0019	1.0022	1.0022
13-14	1.0073	1.0074	1.0059	1.0042	1.0010	1.0022	1.0033	1.0028	1.0028
12-13	1.0100	1.0085	1.0046	1.0059	1.0043	1.0051	1.0052	1.0052	1.0052
11-12	1.0119	1.0076	1.0058	1.0075	1.0073	1.0074	1.0063	1.0069	1.0069
10-11	1.0077	1.0093	1.0078	1.0073	1.0067	1.0108	1.0085	1.0097	1.0097
9-10	1.0149	1.0105	1.0111	1.0073	1.0130	1.0100	1.0120	1.0110	1.0110
8-9	1.0137	1.0147	1.0104	1.0150	1.0139	1.0138	1.0127	1.0133	1.0133
7-8	1.0226	1.0189	1.0244	1.0176	1.0223	1.0175	1.0154	1.0165	1.0165
6-7	1.0250	1.0318	1.0316	1.0281	1.0214	1.0266	1.0180	1.0223	1.0223
5-6	1.0558	1.0515	1.0445	1.0396	1.0388	1.0272	1.0292	1.0282	1.0282
4-5	1.0921	1.0722	1.0704	1.0697	1.0529	1.0494	1.0463	1.0479	1.0479
3-4	1.1728	1.1530	1.1419	1.1252	1.1096	1.1150	1.1119	1.1135	1.1135
2-3	1.3819	1.3439	1.3121	1.2832	1.2813	1.2987	1.2847	1.2917	1.2917
1-2	1.9241	1.9902	1.9318	1.9161	1.9338	1.9079	1.9045	1.9062	1.9062

INDEMNITY	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	Pd-Inc. LDF 12-13	Pd-Inc. LDF 13-14	2 Yr. Avg. Pd-Inc. LDF	Selected Pd-Inc. LDF
26-27						1.0260	1.0177	1.0219	1.0219
25-26					1.0287	1.0200	1.0224	1.0212	1.0212
24-25				1.0314	1.0244	1.0237	1.0277	1.0257	1.0257
23-24			1.0348	1.0265	1.0275	1.0316	1.0286	1.0301	1.0301
22-23		1.0379	1.0303	1.0333	1.0352	1.0309	1.0365	1.0337	1.0337
21-22	1.0411	1.0344	1.0358	1.0359	1.0337	1.0393	1.0427	1.0410	1.0410
20-21	1.0379	1.0395	1.0356	1.0373	1.0453	1.0472	1.0456	1.0464	1.0464
19-20	1.0432	1.0409	1.0411	1.0486	1.0542	1.0466	1.0475	1.0471	1.0471
18-19	1.0466	1.0477	1.0542	1.0563	1.0508	1.0531	1.0404	1.0468	1.0468
17-18	1.0510	1.0586	1.0616	1.0576	1.0561	1.0407	1.0381	1.0394	1.0394
16-17	1.0661	1.0700	1.0638	1.0605	1.0451	1.0407	1.0219	1.0313	1.0313
15-16	1.0775	1.0743	1.0652	1.0493	1.0450	1.0248	1.0175	1.0212	1.0212
14-15	1.0782	1.0775	1.0553	1.0478	1.0270	1.0182	1.0173	1.0178	1.0178
13-14	1.0794	1.0638	1.0535	1.0291	1.0186	1.0186	1.0234	1.0210	1.0210
12-13	1.0712	1.0633	1.0333	1.0273	1.0240	1.0281	1.0266	1.0274	1.0274
11-12	1.0699	1.0415	1.0323	1.0305	1.0339	1.0314	1.0422	1.0368	1.0368
10-11	1.0497	1.0417	1.0370	1.0401	1.0330	1.0510	1.0495	1.0503	1.0503
9-10	1.0563	1.0488	1.0465	1.0374	1.0626	1.0563	1.0700	1.0632	1.0632
8-9	1.0594	1.0585	1.0446	1.0789	1.0686	1.0820	1.0588	1.0704	1.0704
7-8	1.0792	1.0638	1.0945	1.0838	1.1010	1.0744	1.0760	1.0752	1.0752
6-7	1.0853	1.1206	1.1035	1.1274	1.0948	1.0994	1.0809	1.0902	1.0902
5-6	1.1673	1.1476	1.1606	1.1362	1.1344	1.1078	1.0902	1.0990	1.0990
4-5	1.2356	1.2288	1.2002	1.2115	1.1666	1.1398	1.1247	1.1323	1.1323
3-4	1.4215	1.3640	1.3573	1.3101	1.2531	1.2520	1.2496	1.2508	1.2508
2-3	1.8025	1.7505	1.6641	1.5739	1.5589	1.5712	1.5234	1.5473	1.5473
1-2	2.9682	2.9628	2.7520	2.7240	2.7369	2.6447	2.5706	2.6077	2.6077

INDEMNITY	Selected Paid LDF	Selected Pd-Incur LDF	Selected Incurred LDF
Beyond			1.0014
26-27	1.0026	1.0219	1.0008
25-26	1.0028	1.0212	0.9998
24-25	1.0029	1.0257	0.9997
23-24	1.0034	1.0301	1.0005
22-23	1.0034	1.0337	1.0008
21-22	1.0045	1.0410	0.9993
20-21	1.0052	1.0464	1.0006
19-20	1.0055	1.0471	1.0007
18-19	1.0057	1.0468	1.0019
17-18	1.0036	1.0394	1.0006
16-17	1.0045	1.0313	0.9990
15-16	1.0026	1.0212	1.0015
14-15	1.0022	1.0178	1.0006
13-14	1.0028	1.0210	0.9995
12-13	1.0052	1.0274	1.0015
11-12	1.0069	1.0368	1.0031
10-11	1.0097	1.0503	1.0022
9-10	1.0110	1.0632	1.0020
8-9	1.0133	1.0704	1.0037
7-8	1.0165	1.0752	1.0031
6-7	1.0223	1.0902	1.0046
5-6	1.0282	1.0990	1.0018
4-5	1.0479	1.1323	1.0060
3-4	1.1135	1.2508	1.0310
2-3	1.2917	1.5473	1.1047
1-2	1.9062	2.6077	1.3871

INDEMNITY	Policy Year	Incurred LDF	Paid to 27th LDF
Beyond		1.0014	1.0014
26-27	1988	1.0008	1.0219
25-26	1989	0.9998	1.0028
24-25	1990	0.9997	1.0029
23-24	1991	1.0005	1.0034
22-23	1992	1.0008	1.0034
21-22	1993	0.9993	1.0045
20-21	1994	1.0006	1.0052
19-20	1995	1.0007	1.0055
18-19	1996	1.0019	1.0057
17-18	1997	1.0006	1.0036
16-17	1998	0.9990	1.0045
15-16	1999	1.0015	1.0026
14-15	2000	1.0006	1.0022
13-14	2001	0.9995	1.0028
12-13	2002	1.0015	1.0052
11-12	2003	1.0031	1.0069
10-11	2004	1.0022	1.0097
9-10	2005	1.0020	1.0110
8-9	2006	1.0037	1.0133
7-8	2007	1.0031	1.0165
6-7	2008	1.0046	1.0223
5-6	2009	1.0018	1.0282
4-5	2010	1.0060	1.0479
3-4	2011	1.0310	1.1135
2-3	2012	1.1047	1.2917
1-2	2013	1.3871	1.9062

INDEMNITY	Policy Year	Incurred Cum LDF	Paid to 27th Cum LDF
Beyond		1.0014	1.0014
26-27	1988	1.0022	1.0233
25-26	1989	1.0020	1.0262
24-25	1990	1.0017	1.0292
23-24	1991	1.0022	1.0327
22-23	1992	1.0030	1.0362
21-22	1993	1.0023	1.0408
20-21	1994	1.0029	1.0463
19-20	1995	1.0036	1.0520
18-19	1996	1.0055	1.0580
17-18	1997	1.0061	1.0618
16-17	1998	1.0051	1.0666
15-16	1999	1.0066	1.0694
14-15	2000	1.0072	1.0717
13-14	2001	1.0067	1.0747
12-13	2002	1.0082	1.0803
11-12	2003	1.0114	1.0878
10-11	2004	1.0136	1.0983
9-10	2005	1.0156	1.1104
8-9	2006	1.0194	1.1252
7-8	2007	1.0225	1.1437
6-7	2008	1.0272	1.1692
5-6	2009	1.0291	1.2022
4-5	2010	1.0352	1.2598
3-4	2011	1.0673	1.4028
2-3	2012	1.1791	1.8120
1-2	2013	1.6355	3.4540

INDEMNITY	Policy Year	Benefit Level Factor	LAE
Beyond			
26-27	1988	0.9943	1.0000
25-26	1989	0.9943	1.0000
24-25	1990	0.9943	1.0000
23-24	1991	0.9943	1.0000
22-23	1992	0.9946	1.0000
21-22	1993	0.9987	1.0000
20-21	1994	1.0000	1.0000
19-20	1995	1.0000	1.0000
18-19	1996	1.0000	1.0000
17-18	1997	1.0000	1.0000
16-17	1998	1.0000	1.0000
15-16	1999	1.0000	1.0000
14-15	2000	1.0000	1.0000
13-14	2001	1.0000	1.0000
12-13	2002	1.0000	1.0000
11-12	2003	1.0000	1.0000
10-11	2004	1.0000	1.0000
9-10	2005	1.0000	1.0000
8-9	2006	1.0000	1.0000
7-8	2007	1.0000	1.0000
6-7	2008	1.0000	1.0000
5-6	2009	1.0000	1.0000
4-5	2010	1.0000	1.0000
3-4	2011	1.0000	1.0000
2-3	2012	1.0000	1.0000
1-2	2013	1.0000	1.0000

INDEMNITY		Policy Year	Incurred Base	Paid to 27th Base
Beyond				
26-27	1988	961627777	943013957	
25-26	1989	112441988	1086079032	
24-25	1990	1139411250	1111189513	
23-24	1991	990678997	959050751	
22-23	1992	827757646	797970324	
21-22	1993	716684623	688938289	
20-21	1994	670387566	643579819	
19-20	1995	573498655	553725806	
18-19	1996	492219769	475736872	
17-18	1997	518013717	509031357	
16-17	1998	525041297	517314777	
15-16	1999	580637849	571847630	
14-15	2000	617932114	605814034	
13-14	2001	638063949	624734225	
12-13	2002	679891581	656456900	
11-12	2003	658954843	633216342	
10-11	2004	687310473	650020849	
9-10	2005	698027140	667609553	
8-9	2006	722647813	681971018	
7-8	2007	753662299	709759405	
6-7	2008	701843019	662541980	
5-6	2009	630594303	586635574	
4-5	2010	661481327	588573874	
3-4	2011	627544086	529208368	
2-3	2012	527991908	391184931	
1-2	2013	401628735	218365267	

INDEMNITY		Policy Year	Proj Ult Incurred (Avg Pd & Inc)	Proj Ult Incurred (Incur)	Proj Ult Incurred (Pd-27)
Beyond					
26-27	1988	964364770	963743358	964986182	
25-26	1989	1114600588	1114666872	1114534303	
24-25	1990	1142492248	1141348249	1143636247	
23-24	1991	991635101	992858491	990411711	
22-23	1992	828548885	830240919	826856850	
21-22	1993	717689985	718332998	717046971	
20-21	1994	672854628	672331690	673377565	
19-20	1995	579041399	575563250	582519548	
18-19	1996	499128295	494926978	503329611	
17-18	1997	530831548	521173601	540489495	
16-17	1998	539743475	527719008	551767941	
15-16	1999	598001958	584470059	611533856	
14-15	2000	635816063	622381225	649250900	
13-14	2001	656870425	642338977	671401872	
12-13	2002	697318541	685466692	709170389	
11-12	2003	677639833	666466928	688812737	
10-11	2004	705287897	696657895	713917898	
9-10	2005	725115006	708916363	741313648	
8-9	2006	752010485	736667181	767353789	
7-8	2007	791185766	770619701	811751831	
6-7	2008	747788616	720933149	774644083	
5-6	2009	677098942	648944597	705253287	
4-5	2010	713125418	684765470	741485366	
3-4	2011	706075651	669777803	742373499	
2-3	2012	665691177	622555259	708827095	
1-2	2013	705548714	656863796	754233632	

INDEMNITY		Policy Year	Adjusted Incurred (Avg Pd & Inc)	Adjusted Incurred (Incur)	Adjusted Incurred (Pd-27)
Beyond					
26-27	1988	958867891	958250021	959485761	
25-26	1989	1108247365	1108313271	1108181457	
24-25	1990	1135980042	1134842564	1137117520	
23-24	1991	985982781	987199198	984766364	
22-23	1992	824074721	825757618	822391823	
21-22	1993	716756988	717399165	716114810	
20-21	1994	672854628	672331690	673377565	
19-20	1995	579041399	575563250	582519548	
18-19	1996	499128295	494926978	503329611	
17-18	1997	530831548	521173601	540489495	
16-17	1998	539743475	527719008	551767941	
15-16	1999	598001958	584470059	611533856	
14-15	2000	635816063	622381225	649250900	
13-14	2001	656870425	642338977	671401872	
12-13	2002	697318541	685466692	709170389	
11-12	2003	677639833	666466928	688812737	
10-11	2004	705287897	696657895	713917898	
9-10	2005	725115006	708916363	741313648	
8-9	2006	752010485	736667181	767353789	
7-8	2007	791185766	770619701	811751831	
6-7	2008	747788616	720933149	774644083	
5-6	2009	677098942	648944597	705253287	
4-5	2010	713125418	684765470	741485366	
3-4	2011	706075651	669777803	742373499	
2-3	2012	665691177	622555259	708827095	
1-2	2013	705548714	656863796	754233632	

INDEMNITY		Loss	Loss	Loss
Policy	Ratio	Ratio	Ratio	Ratio
Year	(Avg Pd & Inc)	(Incur)	(Pd-27)	
1988	0.9382	0.9376	0.9388	
1989	1.0937	1.0937	1.0936	
1990	1.0784	1.0773	1.0795	
1991	1.0618	1.0631	1.0605	
1992	0.9650	0.9670	0.9630	
1993	0.9512	0.9520	0.9503	
1994	0.9159	0.9152	0.9166	
1995	0.8412	0.8362	0.8463	
1996	0.7010	0.6951	0.7069	
1997	0.7202	0.7071	0.7333	
1998	0.6712	0.6562	0.6861	
1999	0.6912	0.6755	0.7068	
2000	0.7102	0.6952	0.7252	
2001	0.6809	0.6659	0.6960	
2002	0.6882	0.6765	0.6999	
2003	0.6440	0.6334	0.6547	
2004	0.6410	0.6332	0.6489	
2005	0.5918	0.5786	0.6050	
2006	0.5815	0.5697	0.5934	
2007	0.5889	0.5736	0.6042	
2008	0.5704	0.5499	0.5909	
2009	0.5427	0.5201	0.5652	
2010	0.5356	0.5143	0.5569	
2011	0.5105	0.4842	0.5367	
2012	0.4849	0.4534	0.5163	
2013	0.4990	0.4646	0.5334	

INDEMNITY FREQUENCY		Claim	Normalized	Trend Factor	Selected Ann	Trend Period	Trend	Combined
Policy	Frequency	Frequency	Frequency	to 1/1/14	Trend Factor	# Years	1/1/14-4/1/17	Trend Factor
					-4.5%	1		
					-4.5%	1		
					-4.5%	1.25		
2002	26.54	1.0000						
2003	24.34	0.9171						
2004	23.09	0.8700						
2005	21.44	0.8078						
2006	20.71	0.7803						
2007	19.50	0.7347						
2008	18.00	0.6782						
2009	17.39	0.6552						
2010	17.14	0.6458						
2011	16.01	0.6032	0.9120				0.8610	0.7853
2012	14.99	0.5648	0.9550				0.8610	0.8223
2013	14.67	0.5527	1.0000				0.8610	0.8610

INDEMNITY SEVERITY RATIOS		Severity	Severity	Severity
Policy	Ratio	Ratio	Ratio	Ratio
Year	(Avg Pd & Inc)	(Incur)	(Pd-27)	
2002	0.6882	0.6765	0.6999	
2003	0.7022	0.6907	0.7139	
2004	0.7368	0.7278	0.7459	
2005	0.7326	0.7163	0.7489	
2006	0.7452	0.7301	0.7605	
2007	0.8016	0.7807	0.8224	
2008	0.8410	0.8108	0.8713	
2009	0.8283	0.7938	0.8626	
2010	0.8294	0.7964	0.8623	
2011	0.8463	0.8027	0.8898	
2012	0.8585	0.8028	0.9141	
2013	0.9028	0.8406	0.9651	



INDEMNITY Linear <b>FITTED</b>	Policy Year	Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-27)
4 Point	2010	0.8244	0.7907	0.8579
	2011	0.8476	0.8040	0.8912
	2012	0.8709	0.8173	0.9245
	2013	0.8941	0.8305	0.9577
5 Point	2009	0.8174	0.7873	0.8474
	2010	0.8353	0.7973	0.8731
	2011	0.8531	0.8073	0.8988
	2012	0.8709	0.8173	0.9245
	2013	0.8887	0.8273	0.9501
6 Point	2008	0.8213	0.7948	0.8477
	2009	0.8332	0.8000	0.8663
	2010	0.8451	0.8052	0.8849
	2011	0.8570	0.8105	0.9035
	2012	0.8689	0.8157	0.9221
	2013	0.8808	0.8209	0.9407
7 Point	2007	0.8058	0.7855	0.8260
	2008	0.8185	0.7916	0.8453
	2009	0.8313	0.7978	0.8646
	2010	0.8440	0.8040	0.8839
	2011	0.8567	0.8101	0.9033
	2012	0.8695	0.8163	0.9226
	2013	0.8822	0.8225	0.9419
8 Point	2006	0.7731	0.7588	0.7874
	2007	0.7898	0.7691	0.8106
	2008	0.8066	0.7793	0.8338
	2009	0.8233	0.7896	0.8569
	2010	0.8400	0.7999	0.8801
	2011	0.8567	0.8101	0.9033
	2012	0.8734	0.8204	0.9264
	2013	0.8902	0.8307	0.9496
9 Point	2005	0.7474	0.7364	0.7585
	2006	0.7657	0.7488	0.7827
	2007	0.7840	0.7612	0.8068
	2008	0.8023	0.7736	0.8310
	2009	0.8206	0.7860	0.8552
	2010	0.8389	0.7984	0.8794
	2011	0.8573	0.8109	0.9036
	2012	0.8756	0.8233	0.9278
	2013	0.8939	0.8357	0.9520
10 Point	2004	0.7318	0.7253	0.7383
	2005	0.7496	0.7375	0.7618
	2006	0.7675	0.7497	0.7854
	2007	0.7854	0.7619	0.8090
	2008	0.8033	0.7741	0.8325
	2009	0.8212	0.7863	0.8561
	2010	0.8391	0.7985	0.8796
	2011	0.8570	0.8107	0.9032
	2012	0.8749	0.8229	0.9267
	2013	0.8927	0.8351	0.9503

INDEMNITY Linear <b>TRENDED</b>		Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-27)
4 Point	Fitted	0.9696	0.8737	1.0659
5 Point	Fitted	0.9466	0.8598	1.0336
6 Point	Fitted	0.9195	0.8378	1.0012
7 Point	Fitted	0.9236	0.8425	1.0047
8 Point	Fitted	0.9445	0.8640	1.0249
9 Point	Fitted	0.9534	0.8760	1.0306
10 Point	Fitted	0.9509	0.8748	1.0268

INDEMNITY Linear <b>Severity Trend Factor</b>		Sev Trend Factor (Avg Pd & Inc)	Sev Trend Factor (Incur)	Sev Trend Factor (Pd-27)
4 Point	2011	1.1439	1.0867	1.1960
	2012	1.1134	1.0690	1.1530
	2013	1.0845	1.0519	1.1129
5 Point	2011	1.1096	1.0650	1.1500
	2012	1.0869	1.0520	1.1181
	2013	1.0651	1.0393	1.0878
6 Point	2011	1.0729	1.0337	1.1081
	2012	1.0582	1.0271	1.0857
	2013	1.0439	1.0206	1.0643
7 Point	2011	1.0780	1.0399	1.1123
	2012	1.0623	1.0321	1.0890
	2013	1.0469	1.0244	1.0667
8 Point	2011	1.1025	1.0665	1.1346
	2012	1.0814	1.0532	1.1063
	2013	1.0611	1.0402	1.0793
9 Point	2011	1.1121	1.0804	1.1405
	2012	1.0889	1.0641	1.1108
	2013	1.0666	1.0483	1.0826
10 Point	2011	1.1096	1.0790	1.1369
	2012	1.0869	1.0630	1.1080
	2013	1.0651	1.0475	1.0806

INDEMNITY Expon'l <b>FITTED</b>	Policy Year	Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-27)
4 Point	2010	0.8249	0.7910	0.8587
	2011	0.8474	0.8039	0.8906
	2012	0.8704	0.8170	0.9237
	2013	0.8941	0.8304	0.9581
5 Point	2009	0.8181	0.7875	0.8486
	2010	0.8352	0.7973	0.8729
	2011	0.8526	0.8071	0.8980
	2012	0.8704	0.8170	0.9237
	2013	0.8886	0.8271	0.9502
6 Point	2008	0.8219	0.7950	0.8489
	2009	0.8333	0.8000	0.8665
	2010	0.8448	0.8051	0.8844
	2011	0.8566	0.8103	0.9027
	2012	0.8684	0.8154	0.9213
	2013	0.8805	0.8206	0.9404
7 Point	2007	0.8064	0.7856	0.8274
	2008	0.8186	0.7916	0.8455
	2009	0.8310	0.7977	0.8640
	2010	0.8435	0.8038	0.8830
	2011	0.8562	0.8099	0.9023
	2012	0.8691	0.8161	0.9221
	2013	0.8823	0.8224	0.9423
8 Point	2006	0.7735	0.7586	0.7888
	2007	0.7894	0.7686	0.8103
	2008	0.8056	0.7787	0.8324
	2009	0.8221	0.7890	0.8551
	2010	0.8390	0.7994	0.8784
	2011	0.8562	0.8099	0.9023
	2012	0.8738	0.8206	0.9269
	2013	0.8917	0.8314	0.9522
9 Point	2005	0.7483	0.7363	0.7606
	2006	0.7654	0.7482	0.7827
	2007	0.7829	0.7603	0.8053
	2008	0.8007	0.7726	0.8287
	2009	0.8190	0.7851	0.8527
	2010	0.8377	0.7978	0.8774
	2011	0.8569	0.8107	0.9028
	2012	0.8764	0.8238	0.9290
	2013	0.8965	0.8372	0.9559
10 Point	2004	0.7334	0.7257	0.7415
	2005	0.7498	0.7373	0.7626
	2006	0.7667	0.7490	0.7843
	2007	0.7839	0.7609	0.8067
	2008	0.8015	0.7731	0.8296
	2009	0.8195	0.7854	0.8532
	2010	0.8378	0.7979	0.8775
	2011	0.8566	0.8106	0.9025
	2012	0.8759	0.8235	0.9282
	2013	0.8955	0.8366	0.9546

INDEMNITY Expon'l <b>TRENDED</b>		Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-27)
4 Point	Fitted	0.9757	0.8753	1.0787
5 Point	Fitted	0.9504	0.8607	1.0418
6 Point	Fitted	0.9208	0.8377	1.0051
7 Point	Fitted	0.9263	0.8429	1.0111
8 Point	Fitted	0.9526	0.8675	1.0391
9 Point	Fitted	0.9647	0.8820	1.0488
10 Point	Fitted	0.9625	0.8807	1.0458

INDEMNITY Expon'l <b>Severity Trend Factor</b>		Sev Trend Factor (Avg Pd & Inc)	Sev Trend Factor (Incur)	Sev Trend Factor (Pd-27)
4 Point	2011	1.1515	1.0889	1.2111
	2012	1.1210	1.0714	1.1677
	2013	1.0913	1.0541	1.1259
5 Point	2011	1.1146	1.0665	1.1601
	2012	1.0918	1.0535	1.1278
	2013	1.0695	1.0406	1.0963
6 Point	2011	1.0750	1.0339	1.1135
	2012	1.0603	1.0273	1.0909
	2013	1.0458	1.0208	1.0688
7 Point	2011	1.0818	1.0408	1.1205
	2012	1.0657	1.0329	1.0965
	2013	1.0499	1.0250	1.0730
8 Point	2011	1.1125	1.0711	1.1516
	2012	1.0902	1.0572	1.1211
	2013	1.0682	1.0434	1.0913
9 Point	2011	1.1259	1.0879	1.1618
	2012	1.1007	1.0706	1.1291
	2013	1.0761	1.0535	1.0973
10 Point	2011	1.1236	1.0865	1.1588
	2012	1.0989	1.0695	1.1267
	2013	1.0748	1.0527	1.0955

INDEMNITY Linear LR Trend Factor		LR Trend Factor (Avg Pd & Inc)	LR Trend Factor (Incur)	LR Trend Factor (Pd-27)
4 Point	2011	0.8983	0.8534	0.9392
	2012	0.9155	0.8790	0.9481
	2013	0.9338	0.9057	0.9582
5 Point	2011	0.8714	0.8363	0.9031
	2012	0.8938	0.8651	0.9194
	2013	0.9171	0.8948	0.9366
6 Point	2011	0.8425	0.8118	0.8702
	2012	0.8702	0.8446	0.8928
	2013	0.8988	0.8787	0.9164
7 Point	2011	0.8466	0.8166	0.8735
	2012	0.8735	0.8487	0.8955
	2013	0.9014	0.8820	0.9184
8 Point	2011	0.8658	0.8375	0.8910
	2012	0.8892	0.8660	0.9097
	2013	0.9136	0.8956	0.9293
9 Point	2011	0.8733	0.8484	0.8956
	2012	0.8954	0.8750	0.9134
	2013	0.9183	0.9026	0.9321
10 Point	2011	0.8714	0.8473	0.8928
	2012	0.8938	0.8741	0.9111
	2013	0.9171	0.9019	0.9304

INDEMNITY Expon'l LR Trend Factor		LR Trend Factor (Avg Pd & Inc)	LR Trend Factor (Incur)	LR Trend Factor (Pd-27)
4 Point	2011	0.9043	0.8551	0.9511
	2012	0.9218	0.8810	0.9602
	2013	0.9396	0.9076	0.9694
5 Point	2011	0.8753	0.8375	0.9110
	2012	0.8978	0.8663	0.9274
	2013	0.9208	0.8960	0.9439
6 Point	2011	0.8442	0.8119	0.8744
	2012	0.8719	0.8447	0.8970
	2013	0.9004	0.8789	0.9202
7 Point	2011	0.8495	0.8173	0.8799
	2012	0.8763	0.8494	0.9017
	2013	0.9040	0.8825	0.9239
8 Point	2011	0.8736	0.8411	0.9044
	2012	0.8965	0.8693	0.9219
	2013	0.9197	0.8984	0.9396
9 Point	2011	0.8842	0.8543	0.9124
	2012	0.9051	0.8804	0.9285
	2013	0.9265	0.9071	0.9448
10 Point	2011	0.8824	0.8532	0.9100
	2012	0.9036	0.8794	0.9265
	2013	0.9254	0.9064	0.9432

INDEMNITY Linear <b>TRENDED LR</b>	Base Policy Year	Trended LR (Avg Pd & Inc)	Trended LR (Incur)	Trended LR (Pd-27)
4 Point	2011	0.4586	0.4132	0.5041
	2012	0.4439	0.3985	0.4895
	2013	0.4660	0.4208	0.5111
	3 Yr Ave	0.4562	0.4108	0.5016
5 Point	2011	0.4448	0.4049	0.4847
	2012	0.4334	0.3922	0.4747
	2013	0.4576	0.4157	0.4996
	3 Yr Ave	0.4453	0.4043	0.4863
6 Point	2011	0.4301	0.3931	0.4670
	2012	0.4220	0.3829	0.4610
	2013	0.4485	0.4082	0.4888
	3 Yr Ave	0.4335	0.3947	0.4723
7 Point	2011	0.4322	0.3954	0.4688
	2012	0.4236	0.3848	0.4623
	2013	0.4498	0.4098	0.4899
	3 Yr Ave	0.4352	0.3967	0.4737
8 Point	2011	0.4420	0.4055	0.4782
	2012	0.4312	0.3926	0.4697
	2013	0.4559	0.4161	0.4957
	3 Yr Ave	0.4430	0.4047	0.4812
9 Point	2011	0.4458	0.4108	0.4807
	2012	0.4342	0.3967	0.4716
	2013	0.4582	0.4193	0.4972
	3 Yr Ave	0.4461	0.4089	0.4832
10 Point	2011	0.4448	0.4103	0.4792
	2012	0.4334	0.3963	0.4704
	2013	0.4576	0.4190	0.4963
	3 Yr Ave	0.4453	0.4085	0.4820

INDEMNITY Expon'l <b>TRENDED LR</b>	Base Policy Year	Trended LR (Avg Pd & Inc)	Trended LR (Incur)	Trended LR (Pd-27)
4 Point	2011	0.4616	0.4140	0.5105
	2012	0.4470	0.3994	0.4958
	2013	0.4689	0.4217	0.5171
	3 Yr Ave	0.4592	0.4117	0.5078
5 Point	2011	0.4468	0.4055	0.4889
	2012	0.4353	0.3928	0.4788
	2013	0.4595	0.4163	0.5035
	3 Yr Ave	0.4472	0.4049	0.4904
6 Point	2011	0.4310	0.3931	0.4693
	2012	0.4228	0.3830	0.4631
	2013	0.4493	0.4083	0.4908
	3 Yr Ave	0.4344	0.3948	0.4744
7 Point	2011	0.4337	0.3957	0.4722
	2012	0.4249	0.3851	0.4655
	2013	0.4511	0.4100	0.4928
	3 Yr Ave	0.4366	0.3969	0.4768
8 Point	2011	0.4460	0.4073	0.4854
	2012	0.4347	0.3941	0.4760
	2013	0.4589	0.4174	0.5012
	3 Yr Ave	0.4465	0.4063	0.4875
9 Point	2011	0.4514	0.4137	0.4897
	2012	0.4389	0.3992	0.4794
	2013	0.4623	0.4214	0.5040
	3 Yr Ave	0.4509	0.4114	0.4910
10 Point	2011	0.4505	0.4131	0.4884
	2012	0.4382	0.3987	0.4784
	2013	0.4618	0.4211	0.5031
	3 Yr Ave	0.4502	0.4110	0.4900

MEDICAL	Inc. LDF 07-08	Inc. LDF 08-09	Inc. LDF 09-10	Inc. LDF 10-11	Inc. LDF 11-12	Inc. LDF 12-13	Inc. LDF 13-14	2 Yr. Avg. LDF	Selected Inc. LDF
Beyond	1.0453	1.0263	1.0415	1.0726	1.0139	1.0059	1.0220	1.0139	1.0236
26-27						1.0058	1.0049	1.0054	1.0054
25-26					1.0096	1.0099	1.0065	1.0082	1.0082
24-25				1.0050	1.0050	1.0109	1.0040	1.0075	1.0075
23-24			1.0228	1.0072	1.0037	1.0055	1.0095	1.0075	1.0075
22-23		1.0049	1.0063	1.0125	1.0075	1.0066	1.0035	1.0051	1.0051
21-22	1.0035	1.0058	1.0076	1.0106	1.0029	1.0101	1.0055	1.0078	1.0078
20-21	1.0033	1.0089	1.0109	1.0094	1.0090	1.0091	1.0110	1.0101	1.0101
19-20	1.0121	1.0081	1.0094	1.0094	1.0009	1.0098	1.0054	1.0086	1.0070
18-19	1.0071	1.0017	1.0062	1.0095	1.0083	1.0051	1.0037	1.0044	1.0044
17-18	1.0068	1.0119	1.0091	1.0060	1.0197	1.0073	1.0134	1.0104	1.0104
16-17	1.0074	1.0113	1.0098	1.0141	1.0122	1.0111	1.0065	1.0088	1.0088
15-16	1.0074	1.0093	0.9985	1.0075	1.0083	1.0092	1.0045	1.0069	1.0069
14-15	1.0025	1.0120	1.0030	1.0077	1.0087	1.0073	1.0144	1.0109	1.0109
13-14	1.0166	1.0107	1.0074	1.0099	1.0080	1.0064	1.0079	1.0072	1.0072
12-13	1.0076	1.0092	1.0040	0.9911	1.0023	1.0079	1.0047	1.0063	1.0063
11-12	1.0020	1.0127	1.0100	1.0186	1.0034	1.0071	1.0176	1.0124	1.0124
10-11	1.0088	1.0081	1.0068	1.0033	1.0051	1.0103	1.0104	1.0104	1.0104
9-10	1.0041	1.0035	1.0122	1.0107	1.0031	1.0026	1.0121	1.0074	1.0074
8-9	1.0084	1.0015	1.0067	1.0151	1.0121	1.0145	1.0112	1.0129	1.0129
7-8	1.0039	1.0078	1.0127	1.0082	1.0051	1.0135	1.0222	1.0179	1.0179
6-7	1.0106	1.0149	1.0148	1.0112	0.9970	1.0067	1.0104	1.0086	1.0086
5-6	1.0033	1.0152	1.0230	1.0113	1.0077	1.0120	1.0064	1.0092	1.0092
4-5	1.0072	1.0050	1.0108	1.0126	0.9960	1.0130	1.0145	1.0138	1.0138
3-4	1.0049	1.0194	1.0234	1.0186	0.9998	1.0146	1.0139	1.0143	1.0143
2-3	1.0366	1.0495	1.0261	1.0374	1.0267	1.0340	1.0331	1.0336	1.0336
1-2	1.1110	1.1105	1.0823	1.0806	1.0825	1.0904	1.0714	1.0809	1.0809

MEDICAL	Paid LDF 07-08	Paid LDF 08-09	Paid LDF 09-10	Paid LDF 10-11	Paid LDF 11-12	Paid LDF 12-13	Paid LDF 13-14	2 Yr. Avg. LDF	Selected Paid LDF
26-27						1.0108	1.0087	1.0098	1.0098
25-26					1.0085	1.0109	1.0090	1.0100	1.0100
24-25				1.0101	1.0081	1.0076	1.0085	1.0081	1.0081
23-24			1.0087	1.0103	1.0084	1.0106	1.0069	1.0088	1.0088
22-23		1.0097	1.0090	1.0089	1.0096	1.0089	1.0083	1.0086	1.0086
21-22	1.0114	1.0096	1.0095	1.0081	1.0071	1.0098	1.0118	1.0108	1.0108
20-21	1.0101	1.0096	1.0108	1.0080	1.0087	1.0117	1.0116	1.0117	1.0117
19-20	1.0100	1.0101	1.0092	1.0098	1.0111	1.0128	1.0111	1.0120	1.0120
18-19	1.0102	1.0088	1.0103	1.0131	1.0098	1.0119	1.0086	1.0103	1.0103
17-18	1.0098	1.0103	1.0117	1.0094	1.0125	1.0120	1.0105	1.0113	1.0113
16-17	1.0123	1.0134	1.0090	1.0121	1.0173	1.0175	1.0097	1.0136	1.0136
15-16	1.0129	1.0112	1.0154	1.0091	1.0090	1.0106	1.0075	1.0091	1.0091
14-15	1.0114	1.0144	1.0120	1.0108	1.0107	1.0105	1.0139	1.0122	1.0122
13-14	1.0134	1.0152	1.0110	1.0112	1.0090	1.0111	1.0099	1.0105	1.0105
12-13	1.0128	1.0125	1.0101	1.0182	1.0127	1.0123	1.0089	1.0106	1.0106
11-12	1.0139	1.0147	1.0184	1.0132	1.0124	1.0119	1.0165	1.0142	1.0142
10-11	1.0176	1.0169	1.0142	1.0145	1.0101	1.0151	1.0129	1.0140	1.0140
9-10	1.0222	1.0195	1.0171	1.0119	1.0129	1.0130	1.0137	1.0134	1.0134
8-9	1.0188	1.0208	1.0132	1.0171	1.0164	1.0169	1.0150	1.0160	1.0160
7-8	1.0200	1.0192	1.0173	1.0167	1.0152	1.0168	1.0159	1.0164	1.0164
6-7	1.0191	1.0282	1.0206	1.0183	1.0180	1.0225	1.0224	1.0225	1.0225
5-6	1.0295	1.0293	1.0221	1.0200	1.0157	1.0204	1.0178	1.0191	1.0191
4-5	1.0326	1.0274	1.0266	1.0280	1.0252	1.0260	1.0241	1.0251	1.0251
3-4	1.0484	1.0489	1.0431	1.0436	1.0345	1.0410	1.0385	1.0398	1.0398
2-3	1.0933	1.1014	1.0786	1.0876	1.0802	1.0828	1.0845	1.0837	1.0837
1-2	1.2698	1.2811	1.2550	1.2466	1.2639	1.2548	1.2513	1.2531	1.2531

MEDICAL	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	Pd-Inc. LDF 12-13	Pd-Inc. LDF 13-14	2 Yr. Avg. LDF	Selected LDF
26-27						1.0900	1.0908	1.0904	1.0904
25-26					1.0933	1.0960	1.0817	1.0889	1.0889
24-25				1.0936	1.0950	1.0811	1.0846	1.0829	1.0829
23-24			1.0969	1.0999	1.0787	1.0905	1.0623	1.0764	1.0764
22-23		1.0809	1.1014	1.0840	1.0951	1.0618	1.0801	1.0710	1.0710
21-22	1.0872	1.1035	1.0809	1.0955	1.0618	1.0853	1.0918	1.0886	1.0886
20-21	1.1077	1.0795	1.0955	1.0676	1.0847	1.0952	1.0780	1.0866	1.0866
19-20	1.0823	1.0915	1.0672	1.0847	1.0978	1.0773	1.0905	1.0839	1.0839
18-19	1.0957	1.0649	1.0963	1.1009	1.0831	1.0914	1.0774	1.0844	1.0844
17-18	1.0725	1.0970	1.1030	1.0839	1.0999	1.0868	1.1090	1.0979	1.0979
16-17	1.0993	1.1042	1.0871	1.0911	1.0972	1.1116	1.1002	1.1059	1.1059
15-16	1.1086	1.0839	1.0915	1.0935	1.1096	1.0992	1.0895	1.0944	1.0944
14-15	1.0857	1.1035	1.0984	1.1133	1.1016	1.0987	1.1071	1.1029	1.1029
13-14	1.1093	1.1108	1.1168	1.1039	1.1006	1.0980	1.0748	1.0864	1.0864
12-13	1.1143	1.1159	1.1039	1.1121	1.1060	1.0848	1.0638	1.0743	1.0743
11-12	1.1243	1.1101	1.1442	1.1172	1.0892	1.0709	1.0971	1.0840	1.0840
10-11	1.1200	1.1423	1.1175	1.1006	1.0731	1.0922	1.0794	1.0858	1.0858
9-10	1.1691	1.1300	1.1134	1.0802	1.0968	1.0809	1.0935	1.0872	1.0872
8-9	1.1477	1.1227	1.0816	1.1117	1.0961	1.0996	1.1010	1.1003	1.1003
7-8	1.1498	1.0916	1.1138	1.1009	1.1004	1.1065	1.1060	1.1063	1.1063
6-7	1.1025	1.1290	1.1143	1.1148	1.1115	1.1046	1.1072	1.1059	1.1059
5-6	1.1457	1.1291	1.1268	1.1367	1.1143	1.1240	1.0970	1.1105	1.1105
4-5	1.1483	1.1256	1.1540	1.1365	1.1390	1.1177	1.1138	1.1158	1.1158
3-4	1.1798	1.1938	1.1707	1.1933	1.1408	1.1475	1.1673	1.1574	1.1574
2-3	1.2837	1.2562	1.2631	1.2401	1.2222	1.2486	1.2225	1.2356	1.2356
1-2	1.5235	1.5698	1.5001	1.4831	1.5264	1.4869	1.4566	1.4718	1.4718



MEDICAL	Selected Paid LDF	Selected Pd-Incur LDF	Selected Incurred LDF
Beyond			1.0236
26-27	1.0098	1.0904	1.0054
25-26	1.0100	1.0889	1.0082
24-25	1.0081	1.0829	1.0075
23-24	1.0088	1.0764	1.0075
22-23	1.0086	1.0710	1.0051
21-22	1.0108	1.0886	1.0078
20-21	1.0117	1.0866	1.0101
19-20	1.0120	1.0839	1.0070
18-19	1.0103	1.0844	1.0044
17-18	1.0113	1.0979	1.0104
16-17	1.0136	1.1059	1.0088
15-16	1.0091	1.0944	1.0069
14-15	1.0122	1.1029	1.0109
13-14	1.0105	1.0864	1.0072
12-13	1.0106	1.0743	1.0063
11-12	1.0142	1.0840	1.0124
10-11	1.0140	1.0858	1.0104
9-10	1.0134	1.0872	1.0074
8-9	1.0160	1.1003	1.0129
7-8	1.0164	1.1063	1.0179
6-7	1.0225	1.1059	1.0086
5-6	1.0191	1.1105	1.0092
4-5	1.0251	1.1158	1.0138
3-4	1.0398	1.1574	1.0143
2-3	1.0837	1.2356	1.0336
1-2	1.2531	1.4718	1.0809

MEDICAL	Policy Year	Incurred LDF	Paid to 27th LDF
Beyond		1.0236	1.0236
26-27	1988	1.0054	1.0904
25-26	1989	1.0082	1.0100
24-25	1990	1.0075	1.0081
23-24	1991	1.0075	1.0088
22-23	1992	1.0051	1.0086
21-22	1993	1.0078	1.0108
20-21	1994	1.0101	1.0117
19-20	1995	1.0070	1.0120
18-19	1996	1.0044	1.0103
17-18	1997	1.0104	1.0113
16-17	1998	1.0088	1.0136
15-16	1999	1.0069	1.0091
14-15	2000	1.0109	1.0122
13-14	2001	1.0072	1.0105
12-13	2002	1.0063	1.0106
11-12	2003	1.0124	1.0142
10-11	2004	1.0104	1.0140
9-10	2005	1.0074	1.0134
8-9	2006	1.0129	1.0160
7-8	2007	1.0179	1.0164
6-7	2008	1.0086	1.0225
5-6	2009	1.0092	1.0191
4-5	2010	1.0138	1.0251
3-4	2011	1.0143	1.0398
2-3	2012	1.0336	1.0837
1-2	2013	1.0809	1.2531

MEDICAL	Policy Year	Incurred Cum LDF	Paid to 27th Cum LDF
Beyond		1.0236	1.0236
26-27	1988	1.0291	1.1161
25-26	1989	1.0376	1.1273
24-25	1990	1.0453	1.1364
23-24	1991	1.0532	1.1464
22-23	1992	1.0586	1.1563
21-22	1993	1.0668	1.1688
20-21	1994	1.0776	1.1824
19-20	1995	1.0851	1.1966
18-19	1996	1.0899	1.2090
17-18	1997	1.1012	1.2226
16-17	1998	1.1109	1.2393
15-16	1999	1.1186	1.2505
14-15	2000	1.1308	1.2658
13-14	2001	1.1389	1.2791
12-13	2002	1.1461	1.2926
11-12	2003	1.1603	1.3110
10-11	2004	1.1724	1.3293
9-10	2005	1.1811	1.3472
8-9	2006	1.1963	1.3687
7-8	2007	1.2177	1.3912
6-7	2008	1.2282	1.4225
5-6	2009	1.2395	1.4496
4-5	2010	1.2566	1.4860
3-4	2011	1.2746	1.5452
2-3	2012	1.3174	1.6745
1-2	2013	1.4240	2.0983

MEDICAL	Policy Year	Benefit Level Factor	LAE
Beyond			
26-27	1988	1.0000	1.0000
25-26	1989	1.0000	1.0000
24-25	1990	1.0000	1.0000
23-24	1991	1.0000	1.0000
22-23	1992	1.0000	1.0000
21-22	1993	1.0000	1.0000
20-21	1994	1.0000	1.0000
19-20	1995	1.0000	1.0000
18-19	1996	1.0000	1.0000
17-18	1997	1.0000	1.0000
16-17	1998	1.0000	1.0000
15-16	1999	1.0000	1.0000
14-15	2000	1.0000	1.0000
13-14	2001	1.0000	1.0000
12-13	2002	1.0000	1.0000
11-12	2003	1.0000	1.0000
10-11	2004	1.0000	1.0000
9-10	2005	1.0000	1.0000
8-9	2006	1.0000	1.0000
7-8	2007	1.0000	1.0000
6-7	2008	1.0000	1.0000
5-6	2009	1.0000	1.0000
4-5	2010	1.0000	1.0000
3-4	2011	1.0000	1.0000
2-3	2012	1.0000	1.0000
1-2	2013	1.0000	1.0000

MEDICAL	Policy Year	Incurred Base	Paid to 27th Base
Beyond			
26-27	1988	519162407	484238911
25-26	1989	625849135	581923853
24-25	1990	652834267	618809688
23-24	1991	608180906	567756695
22-23	1992	550442432	510098344
21-22	1993	457784411	429588756
20-21	1994	445090510	412717249
19-20	1995	406207658	380277244
18-19	1996	406925800	370765120
17-18	1997	430741434	395307071
16-17	1998	453064730	418960069
15-16	1999	496910796	455080356
14-15	2000	497552295	467506318
13-14	2001	494704851	469154591
12-13	2002	546717742	506528479
11-12	2003	551147631	517204306
10-11	2004	594915589	551524642
9-10	2005	615202939	567136675
8-9	2006	625711857	574734685
7-8	2007	665969637	614958145
6-7	2008	603988859	560377835
5-6	2009	558931500	513895455
4-5	2010	618866347	550615567
3-4	2011	623880241	553497296
2-3	2012	561425250	482299648
1-2	2013	558576089	406237585

MEDICAL	Policy Year	Proj Ult Incurred (Avg Pd & Inc)	Proj Ult Incurred (Incur)	Proj Ult Incurred (Pd-27)
Beyond				
26-27	1988	537364541	534270033	540459049
25-26	1989	652691911	649381062	656002759
24-25	1990	692811494	682407659	703215329
23-24	1991	645706203	640536130	650876275
22-23	1992	586262537	582698359	589826715
21-22	1993	495233874	488364410	502103338
20-21	1994	483813205	479629534	487996875
19-20	1995	447907840	440775930	455039750
18-19	1996	445881730	443508429	448255030
17-18	1997	478817446	474332467	483302425
16-17	1998	511263412	503309609	519217214
15-16	1999	562461201	555844416	569077985
14-15	2000	577200816	562632135	591769497
13-14	2001	581757496	563419355	600095637
12-13	2002	640665958	626593204	654738712
11-12	2003	658775721	639496596	678054845
10-11	2004	715310372	697479037	733141707
9-10	2005	745331360	726616191	764046529
8-9	2006	767589229	748539095	786639363
7-8	2007	833240499	810951227	855529771
6-7	2008	769478294	741819117	797137470
5-6	2009	718869223	692795594	744942852
4-5	2010	797941093	777667452	818214733
3-4	2011	825230889	795197755	855264022
2-3	2012	773616193	739621624	807610761
1-2	2013	823910338	795412351	852408325

MEDICAL	Policy Year	Adjusted Incurred (Avg Pd & Inc)	Adjusted Incurred (Incur)	Adjusted Incurred (Pd-27)
Beyond				
26-27	1988	537364541	534270033	540459049
25-26	1989	652691911	649381062	656002759
24-25	1990	692811494	682407659	703215329
23-24	1991	645706203	640536130	650876275
22-23	1992	586262537	582698359	589826715
21-22	1993	495233874	488364410	502103338
20-21	1994	483813205	479629534	487996875
19-20	1995	447907840	440775930	455039750
18-19	1996	445881730	443508429	448255030
17-18	1997	478817446	474332467	483302425
16-17	1998	511263412	503309609	519217214
15-16	1999	562461201	555844416	569077985
14-15	2000	577200816	562632135	591769497
13-14	2001	581757496	563419355	600095637
12-13	2002	640665958	626593204	654738712
11-12	2003	658775721	639496596	678054845
10-11	2004	715310372	697479037	733141707
9-10	2005	745331360	726616191	764046529
8-9	2006	767589229	748539095	786639363
7-8	2007	833240499	810951227	855529771
6-7	2008	769478294	741819117	797137470
5-6	2009	718869223	692795594	744942852
4-5	2010	797941093	777667452	818214733
3-4	2011	825230889	795197755	855264022
2-3	2012	773616193	739621624	807610761
1-2	2013	823910338	795412351	852408325

MEDICAL	Policy Year	Loss Ratio (Avg Pd & Inc)	Loss Ratio (Incur)	Loss Ratio (Pd-27)
	1988	0.5258	0.5228	0.5288
	1989	0.6441	0.6408	0.6474
	1990	0.6577	0.6478	0.6676
	1991	0.6954	0.6898	0.7009
	1992	0.6865	0.6824	0.6907
	1993	0.6572	0.6481	0.6663
	1994	0.6586	0.6529	0.6643
	1995	0.6507	0.6404	0.6611
	1996	0.6263	0.6229	0.6296
	1997	0.6496	0.6435	0.6557
	1998	0.6358	0.6259	0.6457
	1999	0.6501	0.6424	0.6577
	2000	0.6447	0.6285	0.6610
	2001	0.6031	0.5840	0.6221
	2002	0.6323	0.6184	0.6462
	2003	0.6261	0.6078	0.6444
	2004	0.6501	0.6339	0.6664
	2005	0.6083	0.5930	0.6236
	2006	0.5936	0.5788	0.6083
	2007	0.6202	0.6036	0.6368
	2008	0.5870	0.5659	0.6081
	2009	0.5761	0.5552	0.5970
	2010	0.5993	0.5840	0.6145
	2011	0.5966	0.5749	0.6183
	2012	0.5635	0.5387	0.5882
	2013	0.5827	0.5625	0.6029

MEDICAL FREQUENCY	Policy Year	Claim Frequency	Normalized Frequency	Trend Factor to 1/1/14	Selected Ann Trend Factor	Trend Period # Years	Trend 1/1/14-4/1/17	Combined Trend Factor
					-4.5%	1		
					-4.5%	1		
					-4.5%	1.25		
	2002	26.54	1.0000					
	2003	24.34	0.9171					
	2004	23.09	0.8700					
	2005	21.44	0.8078					
	2006	20.71	0.7803					
	2007	19.50	0.7347					
	2008	18.00	0.6782					
	2009	17.39	0.6552					
	2010	17.14	0.6458					
	2011	16.01	0.6032	0.9120			0.8610	0.7853
	2012	14.99	0.5648	0.9550			0.8610	0.8223
	2013	14.67	0.5527	1.0000			0.8610	0.8610

MEDICAL SEVERITY RATIOS	Policy Year	Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-27)
	2002	0.6323	0.6184	0.6462
	2003	0.6827	0.6627	0.7026
	2004	0.7472	0.7286	0.7660
	2005	0.7530	0.7341	0.7720
	2006	0.7607	0.7418	0.7796
	2007	0.8442	0.8216	0.8667
	2008	0.8655	0.8344	0.8966
	2009	0.8793	0.8474	0.9112
	2010	0.9280	0.9043	0.9515
	2011	0.9891	0.9531	1.0250
	2012	0.9977	0.9538	1.0414
	2013	1.0543	1.0177	1.0908

MEDICAL Linear <b>FITTED</b>	Policy Year	Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-27)
4 Point	2010	0.9342	0.9061	0.9620
	2011	0.9729	0.9402	1.0055
	2012	1.0117	0.9743	1.0489
	2013	1.0504	1.0084	1.0923
5 Point	2009	0.8857	0.8572	0.9142
	2010	0.9277	0.8963	0.9591
	2011	0.9697	0.9353	1.0040
	2012	1.0117	0.9743	1.0489
	2013	1.0536	1.0133	1.0938
6 Point	2008	0.8552	0.8267	0.8836
	2009	0.8940	0.8634	0.9246
	2010	0.9329	0.9001	0.9656
	2011	0.9717	0.9368	1.0066
	2012	1.0106	0.9735	1.0476
	2013	1.0495	1.0102	1.0886
7 Point	2007	0.8292	0.8047	0.8538
	2008	0.8651	0.8380	0.8922
	2009	0.9010	0.8713	0.9306
	2010	0.9369	0.9046	0.9690
	2011	0.9727	0.9379	1.0074
	2012	1.0086	0.9712	1.0459
	2013	1.0445	1.0046	1.0843
8 Point	2006	0.7798	0.7590	0.8005
	2007	0.8184	0.7948	0.8419
	2008	0.8570	0.8306	0.8833
	2009	0.8956	0.8664	0.9247
	2010	0.9341	0.9022	0.9660
	2011	0.9727	0.9379	1.0074
	2012	1.0113	0.9737	1.0488
	2013	1.0499	1.0095	1.0902
9 Point	2005	0.7456	0.7274	0.7639
	2006	0.7834	0.7624	0.8045
	2007	0.8213	0.7975	0.8450
	2008	0.8591	0.8325	0.8856
	2009	0.8969	0.8676	0.9261
	2010	0.9347	0.9026	0.9666
	2011	0.9725	0.9377	1.0072
	2012	1.0103	0.9727	1.0477
	2013	1.0481	1.0078	1.0882
10 Point	2004	0.7214	0.7048	0.7381
	2005	0.7571	0.7379	0.7763
	2006	0.7927	0.7710	0.8145
	2007	0.8284	0.8041	0.8528
	2008	0.8641	0.8371	0.8910
	2009	0.8997	0.8702	0.9292
	2010	0.9354	0.9033	0.9674
	2011	0.9711	0.9364	1.0056
	2012	1.0067	0.9694	1.0438
	2013	1.0424	1.0025	1.0820

MEDICAL Linear <b>TRENDED</b>		Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-27)
4 Point	Fitted	1.1763	1.1192	1.2335
5 Point	Fitted	1.1900	1.1401	1.2398
6 Point	Fitted	1.1758	1.1295	1.2218
7 Point	Fitted	1.1611	1.1128	1.2091
8 Point	Fitted	1.1754	1.1258	1.2248
9 Point	Fitted	1.1710	1.1217	1.2200
10 Point	Fitted	1.1583	1.1100	1.2062

MEDICAL Linear <b>Severity Trend Factor</b>		Sev Trend Factor (Avg Pd & Inc)	Sev Trend Factor (Incur)	Sev Trend Factor (Pd-27)
4 Point	2011	1.2091	1.1904	1.2268
	2012	1.1628	1.1487	1.1760
	2013	1.1199	1.1099	1.1292
5 Point	2011	1.2272	1.2190	1.2348
	2012	1.1763	1.1702	1.1820
	2013	1.1295	1.1251	1.1334
6 Point	2011	1.2100	1.2057	1.2139
	2012	1.1634	1.1602	1.1663
	2013	1.1204	1.1181	1.1224
7 Point	2011	1.1936	1.1865	1.2002
	2012	1.1512	1.1458	1.1561
	2013	1.1116	1.1078	1.1152
8 Point	2011	1.2083	1.2003	1.2157
	2012	1.1622	1.1562	1.1677
	2013	1.1195	1.1152	1.1234
9 Point	2011	1.2041	1.1963	1.2113
	2012	1.1590	1.1532	1.1644
	2013	1.1172	1.1130	1.1211
10 Point	2011	1.1928	1.1854	1.1995
	2012	1.1505	1.1450	1.1556
	2013	1.1112	1.1072	1.1148

MEDICAL Expon'l <b>FITTED</b>	Policy Year	Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-27)
4 Point	2010	0.9347	0.9068	0.9625
	2011	0.9720	0.9396	1.0043
	2012	1.0109	0.9735	1.0480
	2013	1.0512	1.0087	1.0936
5 Point	2009	0.8871	0.8584	0.9156
	2010	0.9265	0.8952	0.9578
	2011	0.9678	0.9335	1.0019
	2012	1.0109	0.9735	1.0480
	2013	1.0558	1.0152	1.0963
6 Point	2008	0.8577	0.8290	0.8864
	2009	0.8935	0.8628	0.9241
	2010	0.9307	0.8981	0.9633
	2011	0.9695	0.9347	1.0042
	2012	1.0099	0.9729	1.0468
	2013	1.0520	1.0126	1.0913
7 Point	2007	0.8330	0.8081	0.8579
	2008	0.8654	0.8382	0.8925
	2009	0.8991	0.8696	0.9285
	2010	0.9341	0.9021	0.9659
	2011	0.9704	0.9358	1.0049
	2012	1.0081	0.9707	1.0454
	2013	1.0474	1.0070	1.0876
8 Point	2006	0.7844	0.7632	0.8056
	2007	0.8185	0.7950	0.8420
	2008	0.8541	0.8281	0.8800
	2009	0.8912	0.8625	0.9198
	2010	0.9300	0.8984	0.9614
	2011	0.9704	0.9358	1.0049
	2012	1.0126	0.9747	1.0503
	2013	1.0566	1.0152	1.0978
9 Point	2005	0.7522	0.7333	0.7712
	2006	0.7848	0.7637	0.8060
	2007	0.8188	0.7954	0.8423
	2008	0.8544	0.8283	0.8803
	2009	0.8914	0.8627	0.9200
	2010	0.9300	0.8985	0.9615
	2011	0.9704	0.9357	1.0048
	2012	1.0124	0.9745	1.0501
	2013	1.0563	1.0150	1.0975
10 Point	2004	0.7299	0.7124	0.7475
	2005	0.7601	0.7406	0.7796
	2006	0.7915	0.7699	0.8131
	2007	0.8242	0.8003	0.8481
	2008	0.8582	0.8320	0.8845
	2009	0.8937	0.8648	0.9225
	2010	0.9306	0.8990	0.9621
	2011	0.9691	0.9346	1.0035
	2012	1.0091	0.9715	1.0466
	2013	1.0508	1.0099	1.0916

MEDICAL Expon'l <b>TRENDED</b>		Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-27)
4 Point	Fitted	1.1938	1.1321	1.2559
5 Point	Fitted	1.2164	1.1635	1.2689
6 Point	Fitted	1.2014	1.1532	1.2492
7 Point	Fitted	1.1857	1.1345	1.2367
8 Point	Fitted	1.2133	1.1590	1.2674
9 Point	Fitted	1.2125	1.1582	1.2666
10 Point	Fitted	1.1986	1.1455	1.2515

MEDICAL Expon'l <b>Severity Trend Factor</b>		Sev Trend Factor (Avg Pd & Inc)	Sev Trend Factor (Incur)	Sev Trend Factor (Pd-27)
4 Point	2011	1.2282	1.2050	1.2505
	2012	1.1810	1.1629	1.1983
	2013	1.1357	1.1223	1.1484
5 Point	2011	1.2568	1.2464	1.2666
	2012	1.2033	1.1952	1.2108
	2013	1.1520	1.1461	1.1575
6 Point	2011	1.2391	1.2337	1.2440
	2012	1.1895	1.1854	1.1933
	2013	1.1419	1.1389	1.1447
7 Point	2011	1.2219	1.2124	1.2307
	2012	1.1761	1.1687	1.1830
	2013	1.1321	1.1266	1.1371
8 Point	2011	1.2503	1.2386	1.2613
	2012	1.1982	1.1891	1.2067
	2013	1.1483	1.1416	1.1545
9 Point	2011	1.2496	1.2378	1.2606
	2012	1.1977	1.1885	1.2062
	2013	1.1479	1.1412	1.1541
10 Point	2011	1.2369	1.2257	1.2471
	2012	1.1878	1.1791	1.1958
	2013	1.1406	1.1343	1.1465



MEDICAL Linear LR Trend Factor		LR Trend Factor (Avg Pd & Inc)	LR Trend Factor (Incur)	LR Trend Factor (Pd-27)
4 Point	2011	0.9495	0.9348	0.9634
	2012	0.9562	0.9446	0.9670
	2013	0.9642	0.9556	0.9722
5 Point	2011	0.9637	0.9573	0.9697
	2012	0.9673	0.9623	0.9720
	2013	0.9725	0.9687	0.9759
6 Point	2011	0.9502	0.9468	0.9533
	2012	0.9567	0.9540	0.9590
	2013	0.9647	0.9627	0.9664
7 Point	2011	0.9373	0.9318	0.9425
	2012	0.9466	0.9422	0.9507
	2013	0.9571	0.9538	0.9602
8 Point	2011	0.9489	0.9426	0.9547
	2012	0.9557	0.9507	0.9602
	2013	0.9639	0.9602	0.9672
9 Point	2011	0.9456	0.9395	0.9512
	2012	0.9530	0.9483	0.9575
	2013	0.9619	0.9583	0.9653
10 Point	2011	0.9367	0.9309	0.9420
	2012	0.9461	0.9415	0.9502
	2013	0.9567	0.9533	0.9598
MEDICAL Expon'l LR Trend Factor		LR Trend Factor (Avg Pd & Inc)	LR Trend Factor (Incur)	LR Trend Factor (Pd-27)
4 Point	2011	0.9645	0.9463	0.9820
	2012	0.9711	0.9563	0.9854
	2013	0.9778	0.9663	0.9888
5 Point	2011	0.9870	0.9788	0.9947
	2012	0.9895	0.9828	0.9956
	2013	0.9919	0.9868	0.9966
6 Point	2011	0.9731	0.9688	0.9769
	2012	0.9781	0.9748	0.9813
	2013	0.9832	0.9806	0.9856
7 Point	2011	0.9596	0.9521	0.9665
	2012	0.9671	0.9610	0.9728
	2013	0.9747	0.9700	0.9790
8 Point	2011	0.9819	0.9727	0.9905
	2012	0.9853	0.9778	0.9923
	2013	0.9887	0.9829	0.9940
9 Point	2011	0.9813	0.9720	0.9899
	2012	0.9849	0.9773	0.9919
	2013	0.9883	0.9826	0.9937
10 Point	2011	0.9713	0.9625	0.9793
	2012	0.9767	0.9696	0.9833
	2013	0.9821	0.9766	0.9871

MEDICAL Linear TRENDED LR	Base Policy Year	Trended LR (Avg Pd & Inc)	Trended LR (Incur)	Trended LR (Pd-27)
4 Point	2011	0.5665	0.5374	0.5957
	2012	0.5388	0.5089	0.5688
	2013	0.5618	0.5375	0.5861
	3 Yr Ave	0.5557	0.5279	0.5835
5 Point	2011	0.5749	0.5504	0.5996
	2012	0.5451	0.5184	0.5717
	2013	0.5667	0.5449	0.5884
	3 Yr Ave	0.5622	0.5379	0.5866
6 Point	2011	0.5669	0.5443	0.5894
	2012	0.5391	0.5139	0.5641
	2013	0.5621	0.5415	0.5826
	3 Yr Ave	0.5560	0.5332	0.5787
7 Point	2011	0.5592	0.5357	0.5827
	2012	0.5334	0.5076	0.5592
	2013	0.5577	0.5365	0.5789
	3 Yr Ave	0.5501	0.5266	0.5736
8 Point	2011	0.5661	0.5419	0.5903
	2012	0.5385	0.5121	0.5648
	2013	0.5617	0.5401	0.5831
	3 Yr Ave	0.5554	0.5314	0.5794
9 Point	2011	0.5641	0.5401	0.5881
	2012	0.5370	0.5108	0.5632
	2013	0.5605	0.5390	0.5820
	3 Yr Ave	0.5539	0.5300	0.5778
10 Point	2011	0.5588	0.5352	0.5824
	2012	0.5331	0.5072	0.5589
	2013	0.5575	0.5362	0.5787
	3 Yr Ave	0.5498	0.5262	0.5733

MEDICAL Expon'l <b>TRENDED LR</b>	Base Policy Year	Trended LR (Avg Pd & Inc)	Trended LR (Incur)	Trended LR (Pd-27)
4 Point	2011	0.5754	0.5440	0.6072
	2012	0.5472	0.5152	0.5796
	2013	0.5698	0.5435	0.5961
	3 Yr Ave	0.5641	0.5342	0.5943
5 Point	2011	0.5888	0.5627	0.6150
	2012	0.5576	0.5294	0.5856
	2013	0.5780	0.5551	0.6009
	3 Yr Ave	0.5748	0.5491	0.6005
6 Point	2011	0.5806	0.5570	0.6040
	2012	0.5512	0.5251	0.5772
	2013	0.5729	0.5516	0.5942
	3 Yr Ave	0.5682	0.5446	0.5918
7 Point	2011	0.5725	0.5474	0.5976
	2012	0.5450	0.5177	0.5722
	2013	0.5680	0.5456	0.5902
	3 Yr Ave	0.5618	0.5369	0.5867
8 Point	2011	0.5858	0.5592	0.6124
	2012	0.5552	0.5267	0.5837
	2013	0.5761	0.5529	0.5993
	3 Yr Ave	0.5724	0.5463	0.5985
9 Point	2011	0.5854	0.5588	0.6121
	2012	0.5550	0.5265	0.5834
	2013	0.5759	0.5527	0.5991
	3 Yr Ave	0.5721	0.5460	0.5982
10 Point	2011	0.5795	0.5533	0.6055
	2012	0.5504	0.5223	0.5784
	2013	0.5723	0.5493	0.5951
	3 Yr Ave	0.5674	0.5416	0.5930

INDEMNITY		(Avg Pd & Inc)	(Incur)	(Pd-27)
Severity				
Annual Trend				
4 Point	Linear	2.6%	1.6%	3.4%
5 Point	Linear	2.0%	1.2%	2.7%
6 Point	Linear	1.3%	0.6%	2.0%
7 Point	Linear	1.4%	0.7%	2.0%
8 Point	Linear	1.9%	1.2%	2.4%
9 Point	Linear	2.0%	1.5%	2.5%
10 Point	Linear	2.0%	1.5%	2.5%
4 Point	Expon'l	2.7%	1.6%	3.7%
5 Point	Expon'l	2.1%	1.2%	2.9%
6 Point	Expon'l	1.4%	0.6%	2.1%
7 Point	Expon'l	1.5%	0.8%	2.2%
8 Point	Expon'l	2.1%	1.3%	2.7%
9 Point	Expon'l	2.3%	1.6%	2.9%
10 Point	Expon'l	2.2%	1.6%	2.8%

MEDICAL		(Avg Pd & Inc)	(Incur)	(Pd-27)
Severity				
Annual Trend				
4 Point	Linear	3.6%	3.3%	3.9%
5 Point	Linear	3.9%	3.8%	4.0%
6 Point	Linear	3.6%	3.6%	3.7%
7 Point	Linear	3.4%	3.2%	3.5%
8 Point	Linear	3.6%	3.5%	3.7%
9 Point	Linear	3.5%	3.4%	3.6%
10 Point	Linear	3.3%	3.2%	3.4%
4 Point	Expon'l	4.0%	3.6%	4.3%
5 Point	Expon'l	4.5%	4.3%	4.6%
6 Point	Expon'l	4.2%	4.1%	4.2%
7 Point	Expon'l	3.9%	3.7%	4.0%
8 Point	Expon'l	4.3%	4.2%	4.5%
9 Point	Expon'l	4.3%	4.1%	4.5%
10 Point	Expon'l	4.1%	4.0%	4.3%

INDEMNITY		(Avg Pd & Inc)	(Incur)	(Pd-27)
Loss Ratio				
Annual Trend				
4 Point	Linear	-2.05%	-2.99%	-1.23%
5 Point	Linear	-2.60%	-3.35%	-1.95%
6 Point	Linear	-3.22%	-3.90%	-2.62%
7 Point	Linear	-3.13%	-3.79%	-2.56%
8 Point	Linear	-2.72%	-3.33%	-2.20%
9 Point	Linear	-2.56%	-3.10%	-2.10%
10 Point	Linear	-2.60%	-3.12%	-2.16%
4 Point	Expon'l	-1.90%	-2.94%	-0.95%
5 Point	Expon'l	-2.51%	-3.32%	-1.76%
6 Point	Expon'l	-3.17%	-3.89%	-2.52%
7 Point	Expon'l	-3.05%	-3.77%	-2.41%
8 Point	Expon'l	-2.54%	-3.24%	-1.90%
9 Point	Expon'l	-2.32%	-2.96%	-1.73%
10 Point	Expon'l	-2.35%	-2.98%	-1.78%

MEDICAL		(Avg Pd & Inc)	(Incur)	(Pd-27)
Loss Ratio				
Annual Trend				
4 Point	Linear	-1.04%	-1.33%	-0.78%
5 Point	Linear	-0.77%	-0.89%	-0.65%
6 Point	Linear	-1.03%	-1.09%	-0.97%
7 Point	Linear	-1.28%	-1.38%	-1.17%
8 Point	Linear	-1.05%	-1.17%	-0.94%
9 Point	Linear	-1.11%	-1.23%	-1.00%
10 Point	Linear	-1.29%	-1.40%	-1.19%
4 Point	Expon'l	-0.69%	-1.05%	-0.35%
5 Point	Expon'l	-0.25%	-0.41%	-0.10%
6 Point	Expon'l	-0.52%	-0.60%	-0.45%
7 Point	Expon'l	-0.78%	-0.93%	-0.65%
8 Point	Expon'l	-0.35%	-0.53%	-0.18%
9 Point	Expon'l	-0.36%	-0.54%	-0.19%
10 Point	Expon'l	-0.55%	-0.73%	-0.40%