

PENNSYLVANIA COMPENSATION RATING BUREAU

Paid and Incurred Loss Development and Trend

Page 1 of the attachment shows the calculation of expected losses. Standard Earned Premiums are developed to ultimate, adjusted to current rate level, adjusted to remove expense constants, adjusted for the Pennsylvania Construction Classification Premium Adjustment Program, adjusted to remove assessments included in manual loss costs, and then multiplied by the factor representing the cumulative loss cost change to 04/01/22 to yield expected losses at current levels.

Pages 2 through 8 present indemnity losses.

Page 2 shows reported incurred and paid loss development factors and ratios of incurred to paid losses. Data for the latest two sets of factors (2019-2020 and 2020-2021) are based on the current Table I. Ratios for earlier periods are also shown for comparison purposes.

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

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

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

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

Page 6 shows law adjustment factors applicable to reported incurred and paid losses as of 12/31/2021. Loss adjustment expense is not included in this analysis.

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

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

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

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

The middle portion of Page 8 presents information on claim frequencies, which are discussed further in Exhibit 8. The first column shows frequencies by policy year. The second column shows normalized values for claim frequency with Policy Year 2010 set equal to unity. Staff has selected an annual frequency trend factor of -6.2%.

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

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

PREMIUMS	PDF 16-17	PDF 17-18	PDF 18-19	PDF 19-20	PDF 20-21	4 Year Average	Selected PDF
19-20	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
18-19	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
17-18	1.0000	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000
16-17	1.0000	1.0001	1.0001	1.0000	1.0000	1.0000	1.0000
15-16	1.0000	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000
14-15	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
13-14	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
12-13	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
11-12	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
10-11	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
9-10	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
8-9	0.9988	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
7-8	0.9999	1.0000	0.9996	1.0000	1.0000	0.9999	0.9999
6-7	1.0003	1.0004	1.0001	1.0000	0.9999	1.0001	1.0001
5-6	1.0002	1.0001	1.0001	1.0001	0.9999	1.0001	1.0001
4-5	0.9995	1.0000	1.0003	0.9999	0.9999	1.0000	1.0000
3-4	1.0005	0.9981	0.9990	0.9998	0.9995	0.9991	0.9991
2-3	1.0005	0.9991	0.9990	0.9977	0.9990	0.9987	0.9987
1-2	1.0090	1.0088	1.0128	1.0123	0.9957	1.0074	1.0000

PREMIUMS	Policy Year	Reported SEP	Cum PDF	Ultimate SEP	Premium On-Level To 12/1/92	ECRF	PCCPAP Factor
19-20	2002	1,428,638,315	1.0000	1,428,638,315	1.0000	1.0000	0.9988
18-19	2003	1,516,343,505	1.0000	1,516,343,505	1.0000	1.0000	0.9992
17-18	2004	1,634,944,597	1.0000	1,634,944,597	1.0000	1.0000	1.0000
16-17	2005	1,800,889,751	1.0000	1,800,889,751	1.0000	1.0000	1.0016
15-16	2006	1,782,945,464	1.0000	1,782,945,464	1.0000	1.0000	1.0019
14-15	2007	1,841,722,157	1.0000	1,841,722,157	1.0000	1.0000	1.0013
13-14	2008	1,694,115,683	1.0000	1,694,115,683	1.0000	1.0000	0.9989
12-13	2009	1,513,313,633	1.0000	1,513,313,633	1.0000	1.0000	0.9987
11-12	2010	1,582,498,517	1.0000	1,582,498,517	1.0000	1.0000	1.0055
10-11	2011	1,637,199,877	1.0000	1,637,199,877	1.0000	1.0000	1.0057
9-10	2012	1,532,500,804	1.0000	1,532,500,804	1.0000	1.0000	1.0067
8-9	2013	1,508,842,537	1.0000	1,508,842,537	1.0000	1.0000	1.0067
7-8	2014	1,508,998,014	0.9999	1,508,847,114	1.0000	1.0000	1.0066
6-7	2015	1,501,699,960	1.0000	1,501,699,960	1.0000	1.0000	1.0076
5-6	2016	1,508,559,313	1.0001	1,508,710,169	1.0000	1.0000	1.0078
4-5	2017	1,578,633,946	1.0001	1,578,791,809	1.0000	1.0000	1.0068
3-4	2018	1,726,063,046	0.9992	1,724,682,196	1.0000	1.0000	1.0063
2-3	2019	1,400,992,351	0.9979	1,398,050,267	1.0000	1.0000	1.0062
1-2	2020	1,249,790,654	0.9979	1,247,166,094	1.0000	1.0000	1.0062

PREMIUMS	Policy Year	On-Level SEP	Expected Loss Ratio	Expected Losses	Loss Cost On-Level To 4/1/22	Expected Losses Current Level
2002	1,426,923,949	0.9929	1,416,792,789	0.3989	565,158,644	
2003	1,515,130,430	0.9910	1,501,494,256	0.4031	605,252,335	
2004	1,634,944,597	0.9906	1,619,576,118	0.3971	643,133,676	
2005	1,803,771,175	0.9912	1,787,897,989	0.4011	717,125,883	
2006	1,786,333,060	0.9897	1,767,933,829	0.4299	760,034,753	
2007	1,844,116,396	0.9873	1,820,696,118	0.4340	790,182,115	
2008	1,692,252,156	0.9862	1,668,899,076	0.4619	770,864,483	
2009	1,511,346,325	0.9859	1,490,036,342	0.4893	729,074,782	
2010	1,591,202,259	0.9859	1,568,766,307	0.4915	771,048,640	
2011	1,646,531,916	0.9862	1,623,809,776	0.4876	791,769,647	
2012	1,542,768,559	0.9858	1,520,861,245	0.5062	769,859,962	
2013	1,518,951,782	0.9853	1,496,623,191	0.5303	793,659,278	
2014	1,518,805,505	0.9857	1,497,086,586	0.5568	833,577,811	
2015	1,513,112,880	0.9853	1,490,870,121	0.5905	880,358,806	
2016	1,520,478,108	0.9853	1,498,127,080	0.6061	908,014,823	
2017	1,589,527,593	0.9863	1,567,751,065	0.6347	995,051,601	
2018	1,735,547,694	0.9864	1,711,944,245	0.6136	1,050,448,989	
2019	1,406,718,179	0.9866	1,387,868,155	0.7784	1,080,316,572	
2020	1,254,898,524	0.9866	1,238,082,884	0.8768	1,085,551,073	



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

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

INDEMNITY CY Adjustment Factors	Inc-Pd Ratio 2014	Inc-Pd Ratio 2015	Inc-Pd Ratio 2016	Inc-Pd Ratio 2017	Inc-Pd Ratio 2018	Inc-Pd Ratio 2019	Inc-Pd Ratio 2020	Inc-Pd Ratio 2021
30th			0.9999	0.9999	0.9999	0.9998	0.9997	0.9995
29th		0.9999	0.9999	0.9999	0.9998	0.9997	0.9995	0.9992
28th	0.9999	0.9999	0.9999	0.9998	0.9998	0.9995	0.9992	0.9992
27th	0.9999	0.9999	0.9998	0.9997	0.9996	0.9992	0.9991	0.9988
26th	0.9998	0.9998	0.9997	0.9995	0.9993	0.9991	0.9988	0.9990
25th	0.9997	0.9997	0.9995	0.9993	0.9991	0.9988	0.9991	0.9996
24th	0.9997	0.9994	0.9992	0.9990	0.9986	0.9991	0.9996	0.9999
23rd	0.9994	0.9992	0.9989	0.9985	0.9991	0.9996	0.9999	0.9999
22nd	0.9991	0.9988	0.9983	0.9990	0.9997	0.9999	0.9999	0.9999
21st	0.9987	0.9981	0.9989	0.9996	1.0000	0.9999	0.9999	0.9999
20th	0.9981	0.9987	0.9996	1.0000	1.0000	0.9999	0.9999	0.9999
19th	0.9987	0.9995	1.0000	1.0000	1.0000	0.9999	0.9999	0.9998
18th	0.9995	1.0000	1.0000	1.0000	1.0000	0.9999	0.9998	0.9998
17th	1.0000	1.0000	1.0000	1.0000	1.0000	0.9999	0.9998	0.9998
16th	1.0000	1.0000	1.0000	1.0000	1.0000	0.9999	0.9998	0.9998
15th	1.0000	1.0000	1.0000	1.0000	1.0000	0.9998	0.9998	0.9997
14th	1.0000	1.0000	1.0000	1.0000	1.0000	0.9999	0.9998	0.9997
13th	1.0000	1.0000	1.0000	1.0000	1.0000	0.9999	0.9998	0.9998
12th	1.0000	1.0000	1.0000	1.0000	1.0000	0.9999	0.9998	0.9998
11th	1.0000	1.0000	1.0000	1.0000	1.0000	0.9999	0.9998	0.9997
10th	1.0000	1.0000	1.0000	1.0000	1.0000	0.9999	0.9998	0.9997
9th	1.0000	1.0000	1.0000	1.0000	1.0000	0.9999	0.9997	0.9995
8th	1.0000	1.0000	1.0000	1.0000	1.0000	0.9998	0.9995	0.9997
7th	1.0000	1.0000	1.0000	1.0000	1.0000	0.9997	0.9997	0.9996
6th	1.0000	1.0000	1.0000	1.0000	0.9999	0.9998	0.9996	0.9995
5th	1.0000	1.0000	1.0000	1.0000	1.0000	0.9997	0.9996	0.9995
4th	1.0000	1.0000	1.0000	1.0000	0.9999	0.9997	0.9995	0.9996
3rd	1.0000	1.0000	1.0000	1.0000	0.9999	0.9997	0.9998	0.9999
2nd	1.0000	1.0000	1.0000	1.0000	1.0001	1.0005	1.0007	1.0000
1st	1.0000	1.0000	1.0000	1.0000	1.0006	1.0031	1.0018	1.0000



INDEMNITY	Selected Paid LDF	Selected Pd-Incur Bridge	Selected Incurred LDF
Beyond		1.0096	1.0054
19-20	1.0011		1.0003
18-19	1.0019		0.9997
17-18	1.0020		1.0002
16-17	1.0022		0.9989
15-16	1.0038		0.9999
14-15	1.0031		0.9995
13-14	1.0029		1.0004
12-13	1.0037		1.0016
11-12	1.0038		1.0021
10-11	1.0044		1.0013
9-10	1.0044		1.0009
8-9	1.0044		0.9989
7-8	1.0078		1.0023
6-7	1.0113		1.0032
5-6	1.0193		1.0063
4-5	1.0256		0.9998
3-4	1.0693		1.0101
2-3	1.1950		1.0636
1-2	1.7928		1.3149

INDEMNITY	Policy Year	Incurred LDF	Paid to 20th LDF
Beyond		1.0054	1.0151
19-20	2002	1.0003	1.0011
18-19	2003	0.9997	1.0019
17-18	2004	1.0002	1.0020
16-17	2005	0.9989	1.0022
15-16	2006	0.9999	1.0038
14-15	2007	0.9995	1.0031
13-14	2008	1.0004	1.0029
12-13	2009	1.0016	1.0037
11-12	2010	1.0021	1.0038
10-11	2011	1.0013	1.0044
9-10	2012	1.0009	1.0044
8-9	2013	0.9989	1.0044
7-8	2014	1.0023	1.0078
6-7	2015	1.0032	1.0113
5-6	2016	1.0063	1.0193
4-5	2017	0.9998	1.0256
3-4	2018	1.0101	1.0693
2-3	2019	1.0636	1.1950
1-2	2020	1.3149	1.7928

INDEMNITY	Policy Year	Incurred Cum LDF	Paid to 20th Cum LDF
Beyond		1.0054	1.0151
19-20	2002	1.0057	1.0161
18-19	2003	1.0053	1.0180
17-18	2004	1.0055	1.0200
16-17	2005	1.0043	1.0222
15-16	2006	1.0042	1.0261
14-15	2007	1.0037	1.0293
13-14	2008	1.0040	1.0323
12-13	2009	1.0056	1.0360
11-12	2010	1.0077	1.0399
10-11	2011	1.0090	1.0445
9-10	2012	1.0099	1.0490
8-9	2013	1.0088	1.0536
7-8	2014	1.0110	1.0618
6-7	2015	1.0142	1.0738
5-6	2016	1.0206	1.0944
4-5	2017	1.0203	1.1224
3-4	2018	1.0306	1.2001
2-3	2019	1.0961	1.4341
1-2	2020	1.4411	2.5711

INDEMNITY	Policy Year	Benefit Level Factor	LAE	Incurred Losses Law Adjustment	Paid Losses Law Adjustment
Beyond					
19-20	2002	1.0000	1.0000	1.0156	1.0158
18-19	2003	1.0000	1.0000	1.0156	1.0158
17-18	2004	1.0000	1.0000	1.0154	1.0157
16-17	2005	1.0000	1.0000	1.0155	1.0157
15-16	2006	1.0000	1.0000	1.0154	1.0157
14-15	2007	1.0000	1.0000	1.0154	1.0157
13-14	2008	1.0000	1.0000	1.0155	1.0157
12-13	2009	1.0000	1.0000	1.0155	1.0157
11-12	2010	1.0000	1.0000	1.0153	1.0156
10-11	2011	1.0000	1.0000	1.0152	1.0156
9-10	2012	1.0000	1.0000	1.0148	1.0154
8-9	2013	1.0000	1.0000	1.0150	1.0154
7-8	2014	1.0000	1.0000	1.0143	1.0147
6-7	2015	1.0000	1.0000	1.0132	1.0137
5-6	2016	1.0000	1.0000	1.0104	1.0109
4-5	2017	1.0000	1.0000	1.0053	1.0057
3-4	2018	1.0000	1.0000	1.0009	1.0010
2-3	2019	1.0000	1.0000	1.0000	1.0000
1-2	2020	1.0000	1.0000	1.0000	1.0000



INDEMNITY	Policy Year	Incurred Base	Paid to 20th Base
Beyond			
19-20	2002	637,872,325	629,704,703
18-19	2003	630,845,164	623,083,822
17-18	2004	672,954,248	662,377,862
16-17	2005	686,275,204	676,001,245
15-16	2006	711,256,945	699,725,576
14-15	2007	749,662,964	735,925,634
13-14	2008	692,238,103	683,426,654
12-13	2009	632,663,550	624,549,795
11-12	2010	652,285,185	641,377,972
10-11	2011	628,031,147	614,693,645
9-10	2012	577,188,716	557,079,395
8-9	2013	582,321,568	569,057,073
7-8	2014	585,207,812	568,709,299
6-7	2015	556,797,387	536,301,231
5-6	2016	525,466,589	500,181,372
4-5	2017	566,785,145	525,308,232
3-4	2018	584,517,832	518,476,721
2-3	2019	514,478,165	404,045,348
1-2	2020	346,202,515	207,205,291

INDEMNITY	Policy Year	Proj Ult Incurred (Avg Pd & Inc)	Proj Ult Incurred (Incur)	Proj Ult Incurred (Pd-20)
Beyond				
19-20	2002	650,702,702	651,483,747	649,921,656
18-19	2003	644,188,638	644,070,873	644,306,403
17-18	2004	686,643,640	687,083,489	686,203,791
16-17	2005	700,884,522	699,898,273	701,870,771
15-16	2006	727,271,635	725,279,213	729,264,057
14-15	2007	766,707,178	764,033,517	769,380,839
13-14	2008	711,177,656	705,778,704	716,576,607
12-13	2009	651,613,171	646,050,809	657,175,532
11-12	2010	672,359,065	667,367,751	677,350,379
10-11	2011	647,681,061	643,329,331	652,032,791
9-10	2012	592,447,827	591,543,851	593,351,802
8-9	2013	602,510,589	596,258,640	608,762,537
7-8	2014	606,398,914	600,081,737	612,716,091
6-7	2015	577,947,627	572,140,930	583,754,323
5-6	2016	547,608,999	541,854,220	553,363,777
4-5	2017	587,178,966	581,367,492	592,990,440
3-4	2018	612,915,218	602,959,616	622,870,819
2-3	2019	571,680,476	563,919,517	579,441,434
1-2	2020	515,828,984	498,912,444	532,745,524

INDEMNITY	Policy Year	Adjusted Incurred (Avg Pd & Inc)	Adjusted Incurred (Incur)	Adjusted Incurred (Pd-20)
Beyond				
19-20	2002	650,702,702	651,483,747	649,921,656
18-19	2003	644,188,638	644,070,873	644,306,403
17-18	2004	686,643,640	687,083,489	686,203,791
16-17	2005	700,884,522	699,898,273	701,870,771
15-16	2006	727,271,635	725,279,213	729,264,057
14-15	2007	766,707,178	764,033,517	769,380,839
13-14	2008	711,177,656	705,778,704	716,576,607
12-13	2009	651,613,171	646,050,809	657,175,532
11-12	2010	672,359,065	667,367,751	677,350,379
10-11	2011	647,681,061	643,329,331	652,032,791
9-10	2012	592,447,827	591,543,851	593,351,802
8-9	2013	602,510,589	596,258,640	608,762,537
7-8	2014	606,398,914	600,081,737	612,716,091
6-7	2015	577,947,627	572,140,930	583,754,323
5-6	2016	547,608,999	541,854,220	553,363,777
4-5	2017	587,178,966	581,367,492	592,990,440
3-4	2018	612,915,218	602,959,616	622,870,819
2-3	2019	571,680,476	563,919,517	579,441,434
1-2	2020	515,828,984	498,912,444	532,745,524

INDEMNITY	Policy Year	Loss Ratio (Avg Pd & Inc)	Loss Ratio (Incur)	Loss Ratio (Pd-20)
	2002	1.1514	1.1527	1.1500
	2003	1.0643	1.0641	1.0645
	2004	1.0677	1.0683	1.0670
	2005	0.9774	0.9760	0.9787
	2006	0.9569	0.9543	0.9595
	2007	0.9703	0.9669	0.9737
	2008	0.9226	0.9156	0.9296
	2009	0.8938	0.8861	0.9014
	2010	0.8720	0.8655	0.8785
	2011	0.8180	0.8125	0.8235
	2012	0.7696	0.7684	0.7707
	2013	0.7592	0.7513	0.7670
	2014	0.7275	0.7199	0.7350
	2015	0.6565	0.6499	0.6631
	2016	0.6031	0.5967	0.6094
	2017	0.5901	0.5843	0.5959
	2018	0.5835	0.5740	0.5930
	2019	0.5292	0.5220	0.5364
	2020	0.4752	0.4596	0.4908

INDEMNITY FREQUENCY	Policy Year	Claim Frequency	Normalized Frequency	Trend Factor to 1/1/21	Selected Ann Trend Factor	Trend Period # Years	Trend 1/1/21-4/1/24	Combined Trend Factor
	2010	29.03	1.0000					
	2011	27.24	0.9383					
	2012	25.54	0.8798					
	2013	25.02	0.8619					
	2014	22.88	0.7882					
	2015	21.09	0.7265					
	2016	19.73	0.6796					
	2017	18.67	0.6431					
	2018	18.00	0.6200	0.8796	-6.2%	3.25	0.8119	0.7142
	2019	15.97	0.5501	0.9379	-6.2%	3.25	0.8119	0.7614
	2020	15.06	0.5188	1.0000	-6.2%	3.25	0.8119	0.8119

INDEMNITY SEVERITY RATIOS	Policy Year	Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-20)
	2010	0.8720	0.8655	0.8785
	2011	0.8718	0.8659	0.8776
	2012	0.8748	0.8734	0.8760
	2013	0.8809	0.8717	0.8899
	2014	0.9230	0.9134	0.9326
	2015	0.9037	0.8946	0.9127
	2016	0.8874	0.8780	0.8966
	2017	0.9175	0.9085	0.9266
	2018	0.9411	0.9257	0.9564
	2019	0.9620	0.9489	0.9751
	2020	0.9160	0.8859	0.9461







MEDICAL	Selected Paid LDF	Selected Pd-Incur Bridge	Selected Incurred LDF
Beyond		1.0247	1.0343
19-20	1.0039		1.0026
18-19	1.0055		1.0009
17-18	1.0065		1.0000
16-17	1.0070		1.0010
15-16	1.0066		1.0008
14-15	1.0064		1.0055
13-14	1.0065		1.0052
12-13	1.0067		1.0033
11-12	1.0051		1.0008
10-11	1.0058		0.9965
9-10	1.0074		1.0013
8-9	1.0084		1.0064
7-8	1.0087		1.0032
6-7	1.0090		1.0023
5-6	1.0133		1.0041
4-5	1.0106		0.9946
3-4	1.0241		0.9933
2-3	1.0566		1.0099
1-2	1.2317		1.0465

MEDICAL	Policy Year	Incurred LDF	Paid to 20th LDF
Beyond		1.0343	1.0598
19-20	2002	1.0026	1.0039
18-19	2003	1.0009	1.0055
17-18	2004	1.0000	1.0065
16-17	2005	1.0010	1.0070
15-16	2006	1.0008	1.0066
14-15	2007	1.0055	1.0064
13-14	2008	1.0052	1.0065
12-13	2009	1.0033	1.0067
11-12	2010	1.0008	1.0051
10-11	2011	0.9965	1.0058
9-10	2012	1.0013	1.0074
8-9	2013	1.0064	1.0084
7-8	2014	1.0032	1.0087
6-7	2015	1.0023	1.0090
5-6	2016	1.0041	1.0133
4-5	2017	0.9946	1.0106
3-4	2018	0.9933	1.0241
2-3	2019	1.0099	1.0566
1-2	2020	1.0465	1.2317

MEDICAL	Policy Year	Incurred Cum LDF	Paid to 20th Cum LDF
Beyond		1.0343	1.0598
19-20	2002	1.0369	1.0639
18-19	2003	1.0378	1.0697
17-18	2004	1.0378	1.0767
16-17	2005	1.0389	1.0842
15-16	2006	1.0396	1.0913
14-15	2007	1.0453	1.0982
13-14	2008	1.0507	1.1054
12-13	2009	1.0542	1.1127
11-12	2010	1.0550	1.1184
10-11	2011	1.0513	1.1248
9-10	2012	1.0527	1.1332
8-9	2013	1.0594	1.1427
7-8	2014	1.0627	1.1526
6-7	2015	1.0651	1.1629
5-6	2016	1.0694	1.1784
4-5	2017	1.0636	1.1909
3-4	2018	1.0564	1.2195
2-3	2019	1.0669	1.2885
1-2	2020	1.1165	1.5870

MEDICAL	Policy Year	Benefit Level Factor	LAE	Incurred Losses Law Adjustment	Paid Losses Law Adjustment
Beyond					
19-20	2002	1.0000	1.0000	0.9953	0.9951
18-19	2003	1.0000	1.0000	1.0059	1.0061
17-18	2004	1.0000	1.0000	1.0159	1.0163
16-17	2005	1.0000	1.0000	1.0239	1.0253
15-16	2006	1.0000	1.0000	1.0308	1.0323
14-15	2007	1.0000	1.0000	1.0355	1.0366
13-14	2008	1.0000	1.0000	1.0324	1.0334
12-13	2009	1.0000	1.0000	1.0046	1.0048
11-12	2010	1.0000	1.0000	0.9919	0.9915
10-11	2011	1.0000	1.0000	0.9920	0.9917
9-10	2012	1.0000	1.0000	0.9928	0.9922
8-9	2013	1.0000	1.0000	0.9939	0.9936
7-8	2014	1.0000	1.0000	0.9982	0.9981
6-7	2015	1.0000	1.0000	1.0000	1.0000
5-6	2016	1.0000	1.0000	1.0000	1.0000
4-5	2017	1.0000	1.0000	1.0000	1.0000
3-4	2018	1.0000	1.0000	1.0000	1.0000
2-3	2019	1.0000	1.0000	1.0000	1.0000
1-2	2020	1.0000	1.0000	1.0000	1.0000

MEDICAL	Policy Year	Incurred Base	Paid to 20th Base
Beyond			
19-20	2002	528,835,535	510,210,701
18-19	2003	541,692,146	523,538,856
17-18	2004	588,654,658	571,648,593
16-17	2005	624,308,317	590,605,152
15-16	2006	634,273,423	605,026,580
14-15	2007	669,993,247	649,631,300
13-14	2008	600,325,166	581,993,715
12-13	2009	541,289,729	526,030,852
11-12	2010	601,230,799	573,610,331
10-11	2011	613,175,407	584,862,105
9-10	2012	569,561,864	524,958,343
8-9	2013	569,796,522	542,122,345
7-8	2014	585,471,379	552,391,367
6-7	2015	535,987,885	502,127,678
5-6	2016	524,058,212	493,950,563
4-5	2017	563,711,736	531,011,665
3-4	2018	640,776,864	553,149,391
2-3	2019	554,045,233	472,537,832
1-2	2020	488,926,226	346,041,543

MEDICAL	Policy Year	Proj Ult Incurred (Avg Pd & Inc)	Proj Ult Incurred (Incur)	Proj Ult Incurred (Pd-20)
Beyond				
19-20	2002	542,949,576	545,751,601	540,147,550
18-19	2003	564,483,825	565,501,885	563,465,764
17-18	2004	623,078,114	620,602,269	625,553,959
16-17	2005	660,334,573	664,125,849	656,543,296
15-16	2006	680,635,598	679,693,337	681,577,859
14-15	2007	732,390,555	725,220,508	739,560,601
13-14	2008	658,003,811	651,185,083	664,822,538
12-13	2009	580,689,137	573,272,309	588,105,965
11-12	2010	632,635,272	629,175,552	636,094,991
10-11	2011	645,933,613	639,502,117	652,365,108
9-10	2012	592,728,481	595,241,758	590,215,203
8-9	2013	607,739,408	599,963,654	615,515,162
7-8	2014	628,262,679	621,057,259	635,468,099
6-7	2015	577,402,487	570,880,696	583,924,277
5-6	2016	571,249,598	560,427,852	582,071,343
4-5	2017	615,972,797	599,563,802	632,381,792
3-4	2018	675,741,181	676,916,679	674,565,682
2-3	2019	599,987,928	591,110,859	608,864,997
1-2	2020	547,527,030	545,886,131	549,167,929

MEDICAL	Policy Year	Adjusted Incurred (Avg Pd & Inc)	Adjusted Incurred (Incur)	Adjusted Incurred (Pd-20)
Beyond				
19-20	2002	542,949,576	545,751,601	540,147,550
18-19	2003	564,483,825	565,501,885	563,465,764
17-18	2004	623,078,114	620,602,269	625,553,959
16-17	2005	660,334,573	664,125,849	656,543,296
15-16	2006	680,635,598	679,693,337	681,577,859
14-15	2007	732,390,555	725,220,508	739,560,601
13-14	2008	658,003,811	651,185,083	664,822,538
12-13	2009	580,689,137	573,272,309	588,105,965
11-12	2010	632,635,272	629,175,552	636,094,991
10-11	2011	645,933,613	639,502,117	652,365,108
9-10	2012	592,728,481	595,241,758	590,215,203
8-9	2013	607,739,408	599,963,654	615,515,162
7-8	2014	628,262,679	621,057,259	635,468,099
6-7	2015	577,402,487	570,880,696	583,924,277
5-6	2016	571,249,598	560,427,852	582,071,343
4-5	2017	615,972,797	599,563,802	632,381,792
3-4	2018	675,741,181	676,916,679	674,565,682
2-3	2019	599,987,928	591,110,859	608,864,997
1-2	2020	547,527,030	545,886,131	549,167,929



MEDICAL	Policy Year	Loss Ratio (Avg Pd & Inc)	Loss Ratio (Incur)	Loss Ratio (Pd-20)
	2002	0.9607	0.9657	0.9557
	2003	0.9326	0.9343	0.9310
	2004	0.9688	0.9650	0.9727
	2005	0.9208	0.9261	0.9155
	2006	0.8955	0.8943	0.8968
	2007	0.9269	0.9178	0.9359
	2008	0.8536	0.8447	0.8624
	2009	0.7965	0.7863	0.8066
	2010	0.8205	0.8160	0.8250
	2011	0.8158	0.8077	0.8239
	2012	0.7699	0.7732	0.7667
	2013	0.7657	0.7559	0.7755
	2014	0.7537	0.7451	0.7623
	2015	0.6559	0.6485	0.6633
	2016	0.6291	0.6172	0.6410
	2017	0.6190	0.6025	0.6355
	2018	0.6433	0.6444	0.6422
	2019	0.5554	0.5472	0.5636
	2020	0.5044	0.5029	0.5059

MEDICAL FREQUENCY	Policy Year	Claim Frequency	Normalized Frequency	Trend Factor to 1/1/21	Selected Ann Trend Factor	Trend Period # Years	Trend 1/1/21-4/1/24	Combined Trend Factor
	2010	29.03	1.0000					
	2011	27.24	0.9383					
	2012	25.54	0.8798					
	2013	25.02	0.8619					
	2014	22.88	0.7882					
	2015	21.09	0.7265					
	2016	19.73	0.6796					
	2017	18.67	0.6431					
	2018	18.00	0.6200	0.8796	-6.2%	3.25	0.8119	0.7142
	2019	15.97	0.5501	0.9379	-6.2%	3.25	0.8119	0.7614
	2020	15.06	0.5188	1.0000	-6.2%	3.25	0.8119	0.8119

MEDICAL SEVERITY RATIOS	Policy Year	Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-20)
	2010	0.8205	0.8160	0.8250
	2011	0.8694	0.8608	0.8780
	2012	0.8751	0.8789	0.8715
	2013	0.8884	0.8770	0.8998
	2014	0.9563	0.9454	0.9672
	2015	0.9028	0.8926	0.9130
	2016	0.9256	0.9081	0.9431
	2017	0.9625	0.9368	0.9881
	2018	1.0375	1.0393	1.0357
	2019	1.0096	0.9947	1.0245
	2020	0.9723	0.9694	0.9752