

PENNSYLVANIA COMPENSATION RATING BUREAU

Retrospective Test of Trend Projections for Loss Ratios

Attached is a retrospective test of the predictive accuracy of various trend procedures.

Results for both indemnity and medical are shown using both linear and exponential fits. All possible combinations of from four to ten data points, which permitted a test of the projected loss ratio three years hence, were used. Our current review trends policy year 1999 3.25 years, policy year 1998 4.25 years, and policy year 1997 5.25 years. An average of those three values is then calculated.

Current estimates of policy year ultimate loss (to expected loss) ratios are compared with predicted values based on trending through earlier years. The results are available for each of twenty loss development approaches - incurred and paid-to-2nd through paid-to-20th, as well as the average of the incurred and paid-to-20<sup>th</sup> methods, although the paid-to-9<sup>th</sup>, paid-to-11th, paid-to-13<sup>th</sup>, paid-to-15<sup>th</sup>, paid-to-17th and paid-to-19<sup>th</sup> approaches are not shown.

As an illustration, the incurred loss development approach generated an indemnity loss ratio of 0.4888 for policy year 1996. Fitting the loss ratios for policy years 1990 to 1993 using a straight line and projecting that to 1996 yielded a loss ratio of 0.5603 which overstates our current estimate for 1996 by 0.0715 points.

Please note that the boxed numbers correspond to those numbers that do not have a comparable value in Exhibit 11b, Retrospective Test of Trend Projections for Severity Ratios.

**Indemnity**  
**Actual Ultimate Loss Ratios**  
**Including Average of Paid and Incurred**

INDEMNITY	Policy Year	Loss Ratio Average (Pd & Inc)	Loss Ratio (Incur)	Loss Ratio (Pd-2)	Loss Ratio (Pd-3)	Loss Ratio (Pd-4)	Loss Ratio (Pd-5)	Loss Ratio (Pd-6)	Loss Ratio (Pd-7)	Loss Ratio (Pd-8)	Loss Ratio (Pd-10)	Loss Ratio (Pd-12)	Loss Ratio (Pd-14)	Loss Ratio (Pd-16)	Loss Ratio (Pd-18)	Loss Ratio (Pd-20)
	1982	0.3975	0.3931	0.3931	0.3931	0.3931	0.3931	0.3931	0.3931	0.3931	0.3931	0.3931	0.3931	0.3931	0.3931	0.4018
	1983	0.4323	0.4241	0.4241	0.4241	0.4241	0.4241	0.4241	0.4241	0.4241	0.4241	0.4241	0.4241	0.4241	0.4310	0.4404
	1984	0.4976	0.4874	0.4874	0.4874	0.4874	0.4874	0.4874	0.4874	0.4874	0.4874	0.4874	0.4874	0.4874	0.4969	0.5077
	1985	0.5380	0.5252	0.5252	0.5252	0.5252	0.5252	0.5252	0.5252	0.5252	0.5252	0.5252	0.5252	0.5287	0.5389	0.5507
	1986	0.5872	0.5715	0.5715	0.5715	0.5715	0.5715	0.5715	0.5715	0.5715	0.5715	0.5715	0.5715	0.5787	0.5899	0.6029
	1987	0.6371	0.6108	0.6108	0.6108	0.6108	0.6108	0.6108	0.6108	0.6108	0.6108	0.6108	0.6305	0.6368	0.6492	0.6634
	1988	0.6568	0.6283	0.6283	0.6283	0.6283	0.6283	0.6283	0.6283	0.6283	0.6283	0.6283	0.6512	0.6578	0.6705	0.6852
	1989	0.7663	0.7281	0.7281	0.7281	0.7281	0.7281	0.7281	0.7281	0.7281	0.7281	0.7388	0.7645	0.7723	0.7872	0.8044
	1990	0.7585	0.7192	0.7192	0.7192	0.7192	0.7192	0.7192	0.7192	0.7192	0.7192	0.7327	0.7583	0.7659	0.7808	0.7978
	1991	0.7440	0.7038	0.7038	0.7038	0.7038	0.7038	0.7038	0.7038	0.7038	0.7072	0.7202	0.7453	0.7528	0.7674	0.7842
	1992	0.6774	0.6447	0.6447	0.6447	0.6447	0.6447	0.6447	0.6447	0.6447	0.6404	0.6522	0.6749	0.6817	0.6949	0.7101
	1993	0.6683	0.6275	0.6275	0.6275	0.6275	0.6275	0.6275	0.6275	0.6382	0.6394	0.6511	0.6738	0.6806	0.6938	0.7090
	1994	0.6500	0.6019	0.6019	0.6019	0.6019	0.6019	0.6019	0.6252	0.6284	0.6296	0.6412	0.6635	0.6702	0.6832	0.6981
	1995	0.5983	0.5386	0.5386	0.5386	0.5386	0.5386	0.5711	0.5892	0.5922	0.5933	0.6042	0.6253	0.6316	0.6438	0.6579
	1996	0.4888	0.4275	0.4275	0.4275	0.4275	0.4594	0.4774	0.4926	0.4951	0.4960	0.5051	0.5227	0.5280	0.5382	0.5500
	1997	0.5193	0.4494	0.4494	0.4494	0.4679	0.4921	0.5114	0.5276	0.5303	0.5313	0.5411	0.5599	0.5656	0.5765	0.5891
	1998	0.4886	0.4229	0.4229	0.4256	0.4402	0.4631	0.4812	0.4964	0.4990	0.4999	0.5091	0.5268	0.5322	0.5424	0.5543
	1999	0.5018	0.4249	0.4421	0.4442	0.4595	0.4833	0.5023	0.5182	0.5208	0.5218	0.5314	0.5499	0.5555	0.5662	0.5786

Trend # Years = 3

**Indemnity  
Linear Fit  
Trended Loss Ratios**

Years Used (# Yrs)	3 Yr Trend To	Loss Ratio Average (Pd & Inc)	Loss Ratio (Incur)	Loss Ratio (Pd-2)	Loss Ratio (Pd-3)	Loss Ratio (Pd-4)	Loss Ratio (Pd-5)	Loss Ratio (Pd-6)	Loss Ratio (Pd-7)	Loss Ratio (Pd-8)	Loss Ratio (Pd-10)	Loss Ratio (Pd-12)	Loss Ratio (Pd-14)	Loss Ratio (Pd-16)	Loss Ratio (Pd-18)	Loss Ratio (Pd-20)
82-85 (4)	1988	0.6854	0.6643	0.6643	0.6643	0.6643	0.6643	0.6643	0.6643	0.6643	0.6643	0.6643	0.6643	0.6699	0.6915	0.7065
83-86 (4)	1989	0.7411	0.7181	0.7181	0.7181	0.7181	0.7181	0.7181	0.7181	0.7181	0.7181	0.7181	0.7181	0.7320	0.7476	0.7642
84-87 (4)	1990	0.7754	0.7362	0.7362	0.7362	0.7362	0.7362	0.7362	0.7362	0.7362	0.7362	0.7362	0.7677	0.7821	0.7973	0.8149
85-88 (4)	1991	0.7876	0.7408	0.7408	0.7408	0.7408	0.7408	0.7408	0.7408	0.7408	0.7408	0.7408	0.7913	0.8009	0.8165	0.8344
86-89 (4)	1992	0.9125	0.8540	0.8540	0.8540	0.8540	0.8540	0.8540	0.8540	0.8540	0.8540	0.8711	0.9243	0.9322	0.9501	0.9708
87-90 (4)	1993	0.9178	0.8629	0.8629	0.8629	0.8629	0.8629	0.8629	0.8629	0.8629	0.8629	0.8919	0.9246	0.9340	0.9521	0.9728
88-91 (4)	1994	0.8456	0.7928	0.7928	0.7928	0.7928	0.7928	0.7928	0.7928	0.7928	0.7928	0.7982	0.8263	0.8541	0.8626	0.8794
89-92 (4)	1995	0.6100	0.5794	0.5794	0.5794	0.5794	0.5794	0.5794	0.5794	0.5794	0.5749	0.5884	0.6089	0.6150	0.6269	0.6407
90-93 (4)	1996	0.5603	0.5234	0.5234	0.5234	0.5234	0.5234	0.5234	0.5234	0.5234	0.5405	0.5388	0.5483	0.5673	0.5731	0.5842
91-94 (4)	1997	0.5539	0.4992	0.4992	0.4992	0.4992	0.4992	0.4992	0.4992	0.5365	0.5491	0.5489	0.5590	0.5785	0.5843	0.6086
92-95 (4)	1998	0.5335	0.4484	0.4484	0.4484	0.4484	0.4484	0.5004	0.5457	0.5506	0.5577	0.5679	0.5878	0.5937	0.6052	0.6184
93-96 (4)	1999	0.3358	0.2504	0.2504	0.2504	0.2504	0.3014	0.3530	0.3853	0.3790	0.3797	0.3867	0.4002	0.4042	0.4120	0.4210
82-86 (5)	1989	0.7331	0.7092	0.7092	0.7092	0.7092	0.7092	0.7092	0.7092	0.7092	0.7092	0.7092	0.7092	0.7203	0.7407	0.7570
83-87 (5)	1990	0.7880	0.7526	0.7526	0.7526	0.7526	0.7526	0.7526	0.7526	0.7526	0.7526	0.7526	0.7762	0.7895	0.8059	0.8236
84-88 (5)	1991	0.7921	0.7483	0.7483	0.7483	0.7483	0.7483	0.7483	0.7483	0.7483	0.7483	0.7483	0.7896	0.8023	0.8178	0.8358
85-89 (5)	1992	0.9002	0.8441	0.8441	0.8441	0.8441	0.8441	0.8441	0.8441	0.8441	0.8441	0.8569	0.9077	0.9180	0.9357	0.9562
86-90 (5)	1993	0.9171	0.8579	0.8579	0.8579	0.8579	0.8579	0.8579	0.8579	0.8579	0.8579	0.8816	0.9290	0.9373	0.9554	0.9761
87-91 (5)	1994	0.8703	0.8165	0.8165	0.8165	0.8165	0.8165	0.8165	0.8165	0.8165	0.8165	0.8206	0.8478	0.8783	0.9044	0.9241
88-92 (5)	1995	0.7300	0.6891	0.6891	0.6891	0.6891	0.6891	0.6891	0.6891	0.6891	0.6891	0.6863	0.7090	0.7329	0.7403	0.7711
89-93 (5)	1996	0.5844	0.5468	0.5468	0.5468	0.5468	0.5468	0.5468	0.5468	0.5597	0.5588	0.5710	0.5910	0.5969	0.6085	0.6218
90-94 (5)	1997	0.5533	0.5040	0.5040	0.5040	0.5040	0.5040	0.5040	0.5319	0.5433	0.5437	0.5534	0.5726	0.5784	0.5896	0.6025
91-95 (5)	1998	0.5082	0.4367	0.4367	0.4367	0.4367	0.4367	0.4757	0.5137	0.5217	0.5227	0.5323	0.5509	0.5564	0.5672	0.5796
92-96 (5)	1999	0.3930	0.3064	0.3064	0.3064	0.3064	0.3447	0.3890	0.4246	0.4271	0.4323	0.4402	0.4556	0.4602	0.4691	0.4794
82-87 (6)	1990	0.7826	0.7485	0.7485	0.7485	0.7485	0.7485	0.7485	0.7485	0.7485	0.7485	0.7485	0.7673	0.7790	0.7992	0.8167
83-88 (6)	1991	0.8081	0.7671	0.7671	0.7671	0.7671	0.7671	0.7671	0.7671	0.7671	0.7671	0.7671	0.8015	0.8142	0.8307	0.8490
84-89 (6)	1992	0.8888	0.8358	0.8358	0.8358	0.8358	0.8358	0.8358	0.8358	0.8358	0.8358	0.8358	0.8460	0.8914	0.9041	0.9418
85-90 (6)	1993	0.9181	0.8595	0.8595	0.8595	0.8595	0.8595	0.8595	0.8595	0.8595	0.8595	0.8792	0.9276	0.9376	0.9558	0.9766
86-91 (6)	1994	0.8893	0.8310	0.8310	0.8310	0.8310	0.8310	0.8310	0.8310	0.8310	0.8310	0.8343	0.8587	0.9015	0.9097	0.9475
87-92 (6)	1995	0.7782	0.7333	0.7333	0.7333	0.7333	0.7333	0.7333	0.7333	0.7333	0.7333	0.7314	0.7554	0.7824	0.7903	0.8056
88-93 (6)	1996	0.6767	0.6329	0.6329	0.6329	0.6329	0.6329	0.6329	0.6329	0.6431	0.6426	0.6623	0.6848	0.6917	0.7051	0.7206
89-94 (6)	1997	0.5664	0.5192	0.5192	0.5192	0.5192	0.5192	0.5192	0.5414	0.5513	0.5518	0.5518	0.5635	0.5831	0.5890	0.6136
90-95 (6)	1998	0.5111	0.4466	0.4466	0.4466	0.4466	0.4466	0.4776	0.5097	0.5181	0.5192	0.5286	0.5469	0.5525	0.5631	0.5755
91-96 (6)	1999	0.3971	0.3195	0.3195	0.3195	0.3195	0.3499	0.3878	0.4214	0.4268	0.4280	0.4358	0.4510	0.4556	0.4644	0.4745
82-88 (7)	1991	0.8089	0.7693	0.7693	0.7693	0.7693	0.7693	0.7693	0.7693	0.7693	0.7693	0.7693	0.7985	0.8104	0.8303	0.8485
83-89 (7)	1992	0.8921	0.8421	0.8421	0.8421	0.8421	0.8421	0.8421	0.8421	0.8421	0.8421	0.8421	0.8505	0.8908	0.9037	0.9218
84-90 (7)	1993	0.9150	0.8582	0.8582	0.8582	0.8582	0.8582	0.8582	0.8582	0.8582	0.8582	0.8582	0.8749	0.9207	0.9329	0.9717
85-91 (7)	1994	0.9032	0.8442	0.8442	0.8442	0.8442	0.8442	0.8442	0.8442	0.8442	0.8442	0.8469	0.8687	0.9140	0.9238	0.9417
86-92 (7)	1995	0.8152	0.7645	0.7645	0.7645	0.7645	0.7645	0.7645	0.7645	0.7645	0.7645	0.7630	0.7861	0.8238	0.8314	0.8475
87-93 (7)	1996	0.7253	0.6786	0.6786	0.6786	0.6786	0.6786	0.6786	0.6786	0.6786	0.6786	0.6867	0.7085	0.7337	0.7411	0.7554
88-94 (7)	1997	0.6393	0.5887	0.5887	0.5887	0.5887	0.5887	0.5887	0.6070	0.6157	0.6163	0.6341	0.6557	0.6622	0.6751	0.6899
89-95 (7)	1998	0.5240	0.4635	0.4635	0.4635	0.4635	0.4635	0.4891	0.5166	0.5246	0.5257	0.5367	0.5554	0.5609	0.5718	0.5843
90-96 (7)	1999	0.4134	0.3415	0.3415	0.3415	0.3415	0.3666	0.3993	0.4299	0.4363	0.4375	0.4454	0.4609	0.4656	0.4746	0.4850
82-89 (8)	1992	0.8869	0.8388	0.8388	0.8388	0.8388	0.8388	0.8388	0.8388	0.8388	0.8388	0.8388	0.8459	0.8818	0.8942	0.9150
83-90 (8)	1993	0.9213	0.8668	0.8668	0.8668	0.8668	0.8668	0.8668	0.8668	0.8668	0.8668	0.8668	0.8813	0.9236	0.9363	0.9550
84-91 (8)	1994	0.9101	0.8518	0.8518	0.8518	0.8518	0.8518	0.8518	0.8518	0.8518	0.8518	0.8540	0.8734	0.9180	0.9297	0.9684
85-92 (8)	1995	0.8435	0.7903	0.7903	0.7903	0.7903	0.7903	0.7903	0.7903	0.7903	0.7903	0.7891	0.8106	0.8519	0.8609	0.8967
86-93 (8)	1996	0.7661	0.7145	0.7145	0.7145	0.7145	0.7145	0.7145	0.7145	0.7145	0.7145	0.7217	0.7215	0.7432	0.7777	0.7850
87-94 (8)	1997	0.6845	0.6324	0.6324	0.6324	0.6324	0.6324	0.6324	0.6479	0.6555	0.6561	0.6761	0.7001	0.7071	0.7208	0.7366
88-95 (8)	1998	0.5872	0.5257	0.5257	0.5257	0.5257	0.5257	0.5474	0.5714	0.5789	0.5799	0.5961	0.6164	0.6226	0.6347	0.6486
89-96 (8)	1999	0.4341	0.3662	0.3662	0.3662	0.3662	0.3875	0.4161	0.4438	0.4504	0.4516	0.4610	0.4770	0.4818	0.4912	0.5019
82-90 (9)	1993	0.9198	0.8667	0.8667	0.8667	0.8667	0.8667	0.8667	0.8667	0.8667	0.8667	0.8667	0.8795	0.9185	0.9310	0.9728
83-91 (9)	1994	0.9224	0.8654	0.8654	0.8654	0.8654	0.8654	0.8654	0.8654	0.8654	0.8654	0.8674	0.8848	0.9274	0.9397	0.9583
84-92 (9)	1995	0.8625	0.8084	0.8084	0.8084	0.8084	0.8084	0.8084	0.8084	0.8084	0.8084	0.8075	0.8274	0.8692	0.8799	0.9166
85-93 (9)	1996	0.7996	0.7456	0.7456	0.7456	0.7456	0.7456	0.7456	0.7456	0.7456	0.7456	0.7517	0.7516	0.7726	0.8110	0.8194
86-94 (9)	1997	0.7253	0.6694	0.6694	0.6694	0.6694	0.6694	0.6694	0.6829	0.6897	0.6902	0.7108	0.7429	0.7499	0.7644	0.7811
87-95 (9)	1998	0.6313	0.5697	0.5697	0.5697	0.5697	0.5697	0.5884	0.6096	0.6165	0.6175	0.6360	0.6585	0.6651	0.6780	0.6928
88-96 (9)	1999	0.4963	0.4281	0.4281	0.4281	0.4281	0.4465	0.4719	0.4971	0.5034	0.5047	0.5186	0.5364	0.5418	0.5522	0.5643
82-91 (10)	1994	0.9266	0.8707	0.8707	0.8707	0.8707	0.8707	0.8707	0.8707	0.8707	0.8707	0.8724	0.8882	0.9284	0.9407	0.9615
83-92 (10)	1995	0.8836	0.8297	0.8297	0.8297	0.8297	0.8297	0.8297	0.8297	0.8297	0.8297	0.8289	0.8473	0.8882	0.8997	0.9175
84-93 (10)	1996	0.8245	0.7694	0.7694	0.7694	0.7694	0.7694	0.7694	0.7748	0.7748	0.7748	0.7747	0.7946	0.8342	0.8444	0.8607
85-94 (10)	1997	0.7607	0.7029	0.7029	0.7029	0.7029	0.7029	0.7029	0.7148	0.7209	0.7214	0.7416	0.7776	0.7857	0.8010	0.8185
86-95 (10)	1998	0.6729	0.6089	0.6089	0.6089	0.6089	0.6089	0.6254	0.6444	0.6508	0.6517	0.6710	0.7007	0.7073	0.7210	0.7368
87-96 (10)	1999	0.5435	0.4756	0.4756	0.4756	0.4756	0.4919	0.5146	0.5376	0.5437	0.5448	0.5612	0.5810	0.5869	0.5982	0.6113

**Indemnity  
Linear Fit  
Differences: (Actual - Trended)**

Years Used (# Yrs)	3 Yr Trend To	Loss Ratio Average (Pd & Inc)	Loss Ratio (Incur)	Loss Ratio (Pd-2)	Loss Ratio (Pd-3)	Loss Ratio (Pd-4)	Loss Ratio (Pd-5)	Loss Ratio (Pd-6)	Loss Ratio (Pd-7)	Loss Ratio (Pd-8)	Loss Ratio (Pd-10)	Loss Ratio (Pd-12)	Loss Ratio (Pd-14)	Loss Ratio (Pd-16)	Loss Ratio (Pd-18)	Loss Ratio (Pd-20)
82-85 (4)	1988	-0.0286	-0.0360	-0.0360	-0.0360	-0.0360	-0.0360	-0.0360	-0.0360	-0.0360	-0.0360	-0.0360	-0.0131	-0.0121	-0.0210	-0.0213
83-86 (4)	1989	0.0252	0.0100	0.0100	0.0100	0.0100	0.0100	0.0100	0.0100	0.0100	0.0100	0.0207	0.0464	0.0403	0.0396	0.0402
84-87 (4)	1990	-0.0169	-0.0170	-0.0170	-0.0170	-0.0170	-0.0170	-0.0170	-0.0170	-0.0170	-0.0170	-0.0035	-0.0094	-0.0162	-0.0165	-0.0171
85-88 (4)	1991	-0.0436	-0.0370	-0.0370	-0.0370	-0.0370	-0.0370	-0.0370	-0.0370	-0.0370	-0.0336	-0.0206	-0.0460	-0.0481	-0.0491	-0.0501
86-89 (4)	1992	-0.2351	-0.2093	-0.2093	-0.2093	-0.2093	-0.2093	-0.2093	-0.2093	-0.2093	-0.2136	-0.2189	-0.2494	-0.2505	-0.2552	-0.2607
87-90 (4)	1993	-0.2495	-0.2354	-0.2354	-0.2354	-0.2354	-0.2354	-0.2354	-0.2354	-0.2247	-0.2235	-0.2408	-0.2508	-0.2534	-0.2583	-0.2638
88-91 (4)	1994	-0.1956	-0.1909	-0.1909	-0.1909	-0.1909	-0.1909	-0.1909	-0.1676	-0.1644	-0.1686	-0.1851	-0.1906	-0.1924	-0.1962	-0.2005
89-92 (4)	1995	-0.0117	-0.0408	-0.0408	-0.0408	-0.0408	-0.0408	-0.0083	0.0098	0.0128	0.0184	0.0158	0.0164	0.0166	0.0169	0.0172
90-93 (4)	1996	-0.0715	-0.0959	-0.0959	-0.0959	-0.0959	-0.0640	-0.0460	-0.0308	-0.0454	-0.0428	-0.0432	-0.0446	-0.0451	-0.0459	-0.0471
91-94 (4)	1997	-0.0346	-0.0498	-0.0498	-0.0498	-0.0313	-0.0071	0.0122	-0.0089	-0.0188	-0.0176	-0.0179	-0.0186	-0.0187	-0.0192	-0.0195
92-95 (4)	1998	-0.0449	-0.0255	-0.0255	-0.0228	-0.0082	0.0147	-0.0192	-0.0493	-0.0516	-0.0578	-0.0588	-0.0610	-0.0615	-0.0628	-0.0641
93-96 (4)	1999	0.1660	0.1745	0.1917	0.1938	0.2091	0.1819	0.1493	0.1329	0.1418	0.1422	0.1448	0.1498	0.1513	0.1542	0.1576
82-86 (5)	1989	0.0332	0.0189	0.0189	0.0189	0.0189	0.0189	0.0189	0.0189	0.0189	0.0189	0.0296	0.0553	0.0520	0.0465	0.0474
83-87 (5)	1990	-0.0295	-0.0334	-0.0334	-0.0334	-0.0334	-0.0334	-0.0334	-0.0334	-0.0334	-0.0334	-0.0199	-0.0179	-0.0236	-0.0251	-0.0258
84-88 (5)	1991	-0.0481	-0.0445	-0.0445	-0.0445	-0.0445	-0.0445	-0.0445	-0.0445	-0.0445	-0.0411	-0.0281	-0.0443	-0.0495	-0.0504	-0.0516
85-89 (5)	1992	-0.2228	-0.1994	-0.1994	-0.1994	-0.1994	-0.1994	-0.1994	-0.1994	-0.1994	-0.2037	-0.2047	-0.2328	-0.2363	-0.2408	-0.2461
86-90 (5)	1993	-0.2488	-0.2304	-0.2304	-0.2304	-0.2304	-0.2304	-0.2304	-0.2304	-0.2304	-0.2197	-0.2185	-0.2305	-0.2552	-0.2567	-0.2671
87-91 (5)	1994	-0.2203	-0.2146	-0.2146	-0.2146	-0.2146	-0.2146	-0.2146	-0.1913	-0.1881	-0.1910	-0.2066	-0.2148	-0.2170	-0.2212	-0.2260
88-92 (5)	1995	-0.1317	-0.1505	-0.1505	-0.1505	-0.1505	-0.1505	-0.1180	-0.0999	-0.0969	-0.0930	-0.1048	-0.1076	-0.1087	-0.1109	-0.1132
89-93 (5)	1996	-0.0956	-0.1193	-0.1193	-0.1193	-0.1193	-0.0874	-0.0694	-0.0542	-0.0645	-0.0628	-0.0659	-0.0683	-0.0689	-0.0703	-0.0718
90-94 (5)	1997	-0.0340	-0.0546	-0.0546	-0.0546	-0.0361	-0.0119	0.0074	-0.0043	-0.0130	-0.0124	-0.0123	-0.0127	-0.0128	-0.0131	-0.0134
91-95 (5)	1998	-0.0196	-0.0138	-0.0138	-0.0111	0.0035	0.0264	0.0055	-0.0173	-0.0227	-0.0228	-0.0232	-0.0241	-0.0242	-0.0248	-0.0253
92-96 (5)	1999	0.1088	0.1185	0.1357	0.1378	0.1531	0.1386	0.1133	0.0936	0.0937	0.0895	0.0912	0.0943	0.0953	0.0971	0.0992
82-87 (6)	1990	-0.0241	-0.0293	-0.0293	-0.0293	-0.0293	-0.0293	-0.0293	-0.0293	-0.0293	-0.0293	-0.0158	-0.0090	-0.0131	-0.0184	-0.0189
83-88 (6)	1991	-0.0641	-0.0633	-0.0633	-0.0633	-0.0633	-0.0633	-0.0633	-0.0633	-0.0633	-0.0599	-0.0469	-0.0562	-0.0614	-0.0633	-0.0648
84-89 (6)	1992	-0.2114	-0.1911	-0.1911	-0.1911	-0.1911	-0.1911	-0.1911	-0.1911	-0.1911	-0.1954	-0.1938	-0.2165	-0.2224	-0.2267	-0.2317
85-90 (6)	1993	-0.2498	-0.2320	-0.2320	-0.2320	-0.2320	-0.2320	-0.2320	-0.2320	-0.2213	-0.2201	-0.2281	-0.2538	-0.2570	-0.2620	-0.2676
86-91 (6)	1994	-0.2393	-0.2291	-0.2291	-0.2291	-0.2291	-0.2291	-0.2291	-0.2058	-0.2026	-0.2047	-0.2175	-0.2380	-0.2395	-0.2441	-0.2494
87-92 (6)	1995	-0.1799	-0.1947	-0.1947	-0.1947	-0.1947	-0.1947	-0.1622	-0.1441	-0.1411	-0.1381	-0.1512	-0.1571	-0.1587	-0.1618	-0.1653
88-93 (6)	1996	-0.1879	-0.2054	-0.2054	-0.2054	-0.2054	-0.1735	-0.1555	-0.1403	-0.1480	-0.1466	-0.1572	-0.1621	-0.1637	-0.1669	-0.1706
89-94 (6)	1997	-0.0471	-0.0698	-0.0698	-0.0698	-0.0513	-0.0271	-0.0078	-0.0138	-0.0210	-0.0205	-0.0224	-0.0232	-0.0234	-0.0239	-0.0245
90-95 (6)	1998	-0.0225	-0.0237	-0.0237	-0.0210	-0.0064	0.0165	0.0036	-0.0133	-0.0191	-0.0193	-0.0195	-0.0201	-0.0203	-0.0207	-0.0212
91-96 (6)	1999	0.1047	0.1054	0.1226	0.1247	0.1400	0.1334	0.1145	0.0968	0.0940	0.0938	0.0956	0.0989	0.0999	0.1018	0.1041
82-88 (7)	1991	-0.0649	-0.0655	-0.0655	-0.0655	-0.0655	-0.0655	-0.0655	-0.0655	-0.0655	-0.0621	-0.0491	-0.0532	-0.0576	-0.0629	-0.0643
83-89 (7)	1992	-0.2147	-0.1974	-0.1974	-0.1974	-0.1974	-0.1974	-0.1974	-0.1974	-0.1974	-0.2017	-0.1983	-0.2159	-0.2220	-0.2269	-0.2319
84-90 (7)	1993	-0.2467	-0.2307	-0.2307	-0.2307	-0.2307	-0.2307	-0.2307	-0.2307	-0.2200	-0.2188	-0.2238	-0.2469	-0.2523	-0.2572	-0.2627
85-91 (7)	1994	-0.2532	-0.2423	-0.2423	-0.2423	-0.2423	-0.2423	-0.2423	-0.2190	-0.2158	-0.2173	-0.2275	-0.2505	-0.2536	-0.2585	-0.2641
86-92 (7)	1995	-0.2169	-0.2259	-0.2259	-0.2259	-0.2259	-0.2259	-0.1934	-0.1753	-0.1723	-0.1697	-0.1819	-0.1985	-0.1998	-0.2037	-0.2081
87-93 (7)	1996	-0.2365	-0.2511	-0.2511	-0.2511	-0.2511	-0.2192	-0.2012	-0.1860	-0.1919	-0.1907	-0.2034	-0.2110	-0.2131	-0.2172	-0.2220
88-94 (7)	1997	-0.1200	-0.1393	-0.1393	-0.1393	-0.1208	-0.0966	-0.0773	-0.0794	-0.0854	-0.0850	-0.0930	-0.0958	-0.0966	-0.0986	-0.1008
89-95 (7)	1998	-0.0354	-0.0406	-0.0406	-0.0379	-0.0233	-0.0004	-0.0079	-0.0202	-0.0256	-0.0258	-0.0276	-0.0286	-0.0287	-0.0294	-0.0300
90-96 (7)	1999	0.0885	0.0834	0.1006	0.1027	0.1180	0.1167	0.1030	0.0883	0.0845	0.0843	0.0860	0.0890	0.0899	0.0916	0.0936
82-89 (8)	1992	-0.2095	-0.1941	-0.1941	-0.1941	-0.1941	-0.1941	-0.1941	-0.1941	-0.1941	-0.1984	-0.1937	-0.2069	-0.2125	-0.2201	-0.2249
83-90 (8)	1993	-0.2530	-0.2393	-0.2393	-0.2393	-0.2393	-0.2393	-0.2393	-0.2393	-0.2286	-0.2274	-0.2302	-0.2498	-0.2557	-0.2612	-0.2669
84-91 (8)	1994	-0.2601	-0.2499	-0.2499	-0.2499	-0.2499	-0.2499	-0.2499	-0.2266	-0.2234	-0.2244	-0.2322	-0.2545	-0.2595	-0.2645	-0.2703
85-92 (8)	1995	-0.2452	-0.2517	-0.2517	-0.2517	-0.2517	-0.2517	-0.2192	-0.2011	-0.1981	-0.1958	-0.2064	-0.2266	-0.2293	-0.2338	-0.2388
86-93 (8)	1996	-0.2773	-0.2870	-0.2870	-0.2870	-0.2870	-0.2551	-0.2371	-0.2219	-0.2266	-0.2255	-0.2381	-0.2550	-0.2570	-0.2620	-0.2676
87-94 (8)	1997	-0.1652	-0.1830	-0.1830	-0.1830	-0.1645	-0.1403	-0.1210	-0.1203	-0.1252	-0.1248	-0.1350	-0.1402	-0.1415	-0.1443	-0.1475
88-95 (8)	1998	-0.0986	-0.1028	-0.1028	-0.1001	-0.0855	-0.0626	-0.0662	-0.0750	-0.0799	-0.0800	-0.0870	-0.0896	-0.0904	-0.0923	-0.0943
89-96 (8)	1999	0.0677	0.0587	0.0759	0.0780	0.0933	0.0958	0.0862	0.0744	0.0704	0.0702	0.0704	0.0729	0.0737	0.0751	0.0767
82-90 (9)	1993	-0.2515	-0.2392	-0.2392	-0.2392	-0.2392	-0.2392	-0.2392	-0.2392	-0.2285	-0.2273	-0.2284	-0.2447	-0.2504	-0.2582	-0.2638
83-91 (9)	1994	-0.2724	-0.2635	-0.2635	-0.2635	-0.2635	-0.2635	-0.2635	-0.2402	-0.2370	-0.2378	-0.2436	-0.2639	-0.2695	-0.2751	-0.2812
84-92 (9)	1995	-0.2642	-0.2698	-0.2698	-0.2698	-0.2698	-0.2698	-0.2373	-0.2192	-0.2162	-0.2142	-0.2232	-0.2439	-0.2483	-0.2532	-0.2587
85-93 (9)	1996	-0.3108	-0.3181	-0.3181	-0.3181	-0.3181	-0.2862	-0.2682	-0.2530	-0.2566	-0.2556	-0.2675	-0.2883	-0.2914	-0.2971	-0.3036
86-94 (9)	1997	-0.2060	-0.2200	-0.2200	-0.2200	-0.2015	-0.1773	-0.1580	-0.1553	-0.1594	-0.1589	-0.1697	-0.1830	-0.1843	-0.1879	-0.1920
87-95 (9)	1998	-0.1427	-0.1468	-0.1468	-0.1441	-0.1295	-0.1066	-0.1072	-0.1132	-0.1175	-0.1176	-0.1269	-0.1317	-0.1329	-0.1356	-0.1385
88-96 (9)	1999	0.0055	-0.0032	0.0140	0.0161	0.0314	0.0368	0.0304	0.0211	0.0174	0.0171	0.0128	0.0135	0.0137	0.0140	0.0143
82-91 (10)	1994	-0.2766	-0.2688	-0.2688	-0.2688	-0.2688	-0.2688	-0.2688	-0.2455	-0.2423	-0.2428	-0.2470	-0.2649	-0.2705	-0.2783	-0.2844
83-92 (10)	1995	-0.2853	-0.2911	-0.2911	-0.2911	-0.2911	-0.2911	-0.2586	-0.2405	-0.2375	-0.2356	-0.2431	-0.2629	-0.2681	-0.2737	-0.2797
84-93 (10)	1996	-0.3357	-0.3419	-0.3419	-0.3419	-0.3419	-0.3100	-0.2920	-0.2768	-0.2797	-0.2787	-0.2895	-0.3115	-0.3164	-0.3225	-0.3296
85-94 (10)	1997	-0.2414	-0.2535	-0.2535	-0.2535	-0.2350	-0.2108	-0.1915	-0.1872	-0.1906	-0.1901	-0.2005	-0.2177	-0.2201	-0.2245	-0.2294
86-95 (10)	1998	-0.1843	-0.1860	-0.1860	-0.1833	-0.1687	-0.1458	-0.1442	-0.1480	-0.1518	-0.1518	-0.1619	-0.1739	-0.1751	-0.1786	-0.1825
87-96 (10)	1999	-0.0417	-0.0507	-0.0335	-0.0314	-0.0161	-0.0086	-0.0123	-0.0194	-0.0229	-0.0230	-0.0298	-0.0311	-0.0314	-0.0320	-0.0327

**Indemnity  
Exponential Fit  
Trended Loss Ratios**

Years Used (# Yrs)	3 Yr Trend To	Loss Ratio Average (Pd & Inc)	Loss Ratio (Incur)	Loss Ratio (Pd-2)	Loss Ratio (Pd-3)	Loss Ratio (Pd-4)	Loss Ratio (Pd-5)	Loss Ratio (Pd-6)	Loss Ratio (Pd-7)	Loss Ratio (Pd-8)	Loss Ratio (Pd-10)	Loss Ratio (Pd-12)	Loss Ratio (Pd-14)	Loss Ratio (Pd-16)	Loss Ratio (Pd-18)	Loss Ratio (Pd-20)
82-85 (4)	1988	0.7424	0.7155	0.7155	0.7155	0.7155	0.7155	0.7155	0.7155	0.7155	0.7155	0.7155	0.7155	0.7231	0.7533	0.7695
83-86 (4)	1989	0.7996	0.7721	0.7721	0.7721	0.7721	0.7721	0.7721	0.7721	0.7721	0.7721	0.7721	0.7721	0.7914	0.8093	0.8273
84-87 (4)	1990	0.8169	0.7702	0.7702	0.7702	0.7702	0.7702	0.7702	0.7702	0.7702	0.7702	0.7702	0.8103	0.8295	0.8456	0.8643
85-88 (4)	1991	0.8189	0.7646	0.7646	0.7646	0.7646	0.7646	0.7646	0.7646	0.7646	0.7646	0.7646	0.8279	0.8389	0.8552	0.8740
86-89 (4)	1992	0.9566	0.8878	0.8878	0.8878	0.8878	0.8878	0.8878	0.8878	0.8878	0.8878	0.8878	0.9088	0.9780	0.9854	1.0261
87-90 (4)	1993	0.9526	0.8920	0.8920	0.8920	0.8920	0.8920	0.8920	0.8920	0.8920	0.8920	0.9284	0.9632	0.9730	0.9918	1.0133
88-91 (4)	1994	0.8599	0.8041	0.8041	0.8041	0.8041	0.8041	0.8041	0.8041	0.8041	0.8103	0.8427	0.8707	0.8793	0.8965	0.9160
89-92 (4)	1995	0.6175	0.5867	0.5867	0.5867	0.5867	0.5867	0.5867	0.5867	0.5867	0.5824	0.5955	0.6162	0.6223	0.6344	0.6484
90-93 (4)	1996	0.5745	0.5379	0.5379	0.5379	0.5379	0.5379	0.5379	0.5379	0.5379	0.5527	0.5512	0.5610	0.5805	0.5864	0.6109
91-94 (4)	1997	0.5666	0.5146	0.5146	0.5146	0.5146	0.5146	0.5146	0.5146	0.5469	0.5579	0.5582	0.5684	0.5882	0.5941	0.6189
92-95 (4)	1998	0.5410	0.4633	0.4633	0.4633	0.4633	0.4633	0.5089	0.5493	0.5539	0.5602	0.5705	0.5904	0.5964	0.6079	0.6212
93-96 (4)	1999	0.3771	0.3077	0.3077	0.3077	0.3077	0.3452	0.3825	0.4079	0.4047	0.4054	0.4129	0.4273	0.4316	0.4399	0.4496
82-86 (5)	1989	0.8003	0.7698	0.7698	0.7698	0.7698	0.7698	0.7698	0.7698	0.7698	0.7698	0.7698	0.7698	0.7851	0.8134	0.8312
83-87 (5)	1990	0.8544	0.8104	0.8104	0.8104	0.8104	0.8104	0.8104	0.8104	0.8104	0.8104	0.8104	0.8419	0.8606	0.8795	0.8989
84-88 (5)	1991	0.8335	0.7815	0.7815	0.7815	0.7815	0.7815	0.7815	0.7815	0.7815	0.7815	0.7815	0.8341	0.8506	0.8670	0.8862
85-89 (5)	1992	0.9529	0.8854	0.8854	0.8854	0.8854	0.8854	0.8854	0.8854	0.8854	0.8854	0.9011	0.9688	0.9806	0.9996	1.0214
86-90 (5)	1993	0.9599	0.8913	0.8913	0.8913	0.8913	0.8913	0.8913	0.8913	0.8913	0.8913	0.8913	0.9207	0.9804	0.9884	1.0293
87-91 (5)	1994	0.8915	0.8337	0.8337	0.8337	0.8337	0.8337	0.8337	0.8337	0.8337	0.8337	0.8385	0.8708	0.9026	0.9117	0.9294
88-92 (5)	1995	0.7309	0.6896	0.6896	0.6896	0.6896	0.6896	0.6896	0.6896	0.6896	0.6864	0.7102	0.7340	0.7413	0.7558	0.7723
89-93 (5)	1996	0.5948	0.5577	0.5577	0.5577	0.5577	0.5577	0.5577	0.5577	0.5691	0.5683	0.5803	0.6005	0.6065	0.6183	0.6319
90-94 (5)	1997	0.5672	0.5199	0.5199	0.5199	0.5199	0.5199	0.5199	0.5441	0.5540	0.5545	0.5645	0.5841	0.5900	0.6014	0.6146
91-95 (5)	1998	0.5246	0.4591	0.4591	0.4591	0.4591	0.4591	0.4926	0.5252	0.5320	0.5332	0.5430	0.5619	0.5676	0.5785	0.5912
92-96 (5)	1999	0.4180	0.3453	0.3453	0.3453	0.3453	0.3764	0.4107	0.4391	0.4416	0.4454	0.4536	0.4694	0.4742	0.4833	0.4939
82-87 (6)	1990	0.8609	0.8167	0.8167	0.8167	0.8167	0.8167	0.8167	0.8167	0.8167	0.8167	0.8167	0.8418	0.8584	0.8864	0.9058
83-88 (6)	1991	0.8742	0.8233	0.8233	0.8233	0.8233	0.8233	0.8233	0.8233	0.8233	0.8233	0.8233	0.8693	0.8869	0.9057	0.9257
84-89 (6)	1992	0.9495	0.8846	0.8846	0.8846	0.8846	0.8846	0.8846	0.8846	0.8846	0.8846	0.8846	0.8970	0.9579	0.9748	1.0153
85-90 (6)	1993	0.9729	0.9027	0.9027	0.9027	0.9027	0.9027	0.9027	0.9027	0.9027	0.9027	0.9274	0.9911	1.0024	1.0219	1.0441
86-91 (6)	1994	0.9220	0.8560	0.8560	0.8560	0.8560	0.8560	0.8560	0.8560	0.8560	0.8560	0.8600	0.8897	0.9412	0.9492	0.9876
87-92 (6)	1995	0.7831	0.7370	0.7370	0.7370	0.7370	0.7370	0.7370	0.7370	0.7370	0.7346	0.7609	0.7882	0.7962	0.8116	0.8293
88-93 (6)	1996	0.6775	0.6336	0.6336	0.6336	0.6336	0.6336	0.6336	0.6336	0.6336	0.6438	0.6432	0.6632	0.6857	0.6925	0.7215
89-94 (6)	1997	0.5785	0.5329	0.5329	0.5329	0.5329	0.5329	0.5329	0.5525	0.5612	0.5617	0.5733	0.5932	0.5992	0.6108	0.6242
90-95 (6)	1998	0.5288	0.4690	0.4690	0.4690	0.4690	0.4690	0.4959	0.5234	0.5305	0.5316	0.5412	0.5601	0.5658	0.5767	0.5893
91-96 (6)	1999	0.4270	0.3600	0.3600	0.3600	0.3600	0.3855	0.4151	0.4417	0.4461	0.4472	0.4554	0.4713	0.4761	0.4853	0.4959
82-88 (7)	1991	0.8906	0.8391	0.8391	0.8391	0.8391	0.8391	0.8391	0.8391	0.8391	0.8391	0.8391	0.8788	0.8957	0.9227	0.9428
83-89 (7)	1992	0.9769	0.9133	0.9133	0.9133	0.9133	0.9133	0.9133	0.9133	0.9133	0.9133	0.9133	0.9239	0.9797	0.9981	1.0413
84-90 (7)	1993	0.9805	0.9108	0.9108	0.9108	0.9108	0.9108	0.9108	0.9108	0.9108	0.9108	0.9108	0.9320	0.9934	1.0093	1.0513
85-91 (7)	1994	0.9501	0.8807	0.8807	0.8807	0.8807	0.8807	0.8807	0.8807	0.8807	0.8841	0.9111	0.9690	0.9798	0.9988	1.0206
86-92 (7)	1995	0.8297	0.7750	0.7750	0.7750	0.7750	0.7750	0.7750	0.7750	0.7750	0.7731	0.7994	0.8420	0.8495	0.8659	0.8848
87-93 (7)	1996	0.7263	0.6787	0.6787	0.6787	0.6787	0.6787	0.6787	0.6787	0.6787	0.6873	0.7103	0.7356	0.7430	0.7574	0.7740
88-94 (7)	1997	0.6414	0.5912	0.5912	0.5912	0.5912	0.5912	0.5912	0.6091	0.6175	0.6181	0.6358	0.6574	0.6640	0.6770	0.6917
89-95 (7)	1998	0.5400	0.4831	0.4831	0.4831	0.4831	0.4831	0.5059	0.5298	0.5367	0.5377	0.5486	0.5677	0.5734	0.5845	0.5973
90-96 (7)	1999	0.4418	0.3781	0.3781	0.3781	0.3781	0.4001	0.4264	0.4509	0.4560	0.4571	0.4654	0.4817	0.4866	0.4959	0.5068
82-89 (8)	1992	0.9880	0.9243	0.9243	0.9243	0.9243	0.9243	0.9243	0.9243	0.9243	0.9243	0.9333	0.9836	1.0018	1.0302	1.0527
83-90 (8)	1993	1.0115	0.9418	0.9418	0.9418	0.9418	0.9418	0.9418	0.9418	0.9418	0.9418	0.9418	0.9607	1.0197	1.0376	1.0822
84-91 (8)	1994	0.9704	0.8997	0.8997	0.8997	0.8997	0.8997	0.8997	0.8997	0.8997	0.8997	0.9026	0.9272	0.9859	1.0006	1.0423
85-92 (8)	1995	0.8714	0.8115	0.8115	0.8115	0.8115	0.8115	0.8115	0.8115	0.8115	0.8115	0.8099	0.8355	0.8852	0.8948	0.9321
86-93 (8)	1996	0.7731	0.7185	0.7185	0.7185	0.7185	0.7185	0.7185	0.7185	0.7185	0.7266	0.7263	0.7502	0.7879	0.7950	0.8281
87-94 (8)	1997	0.6844	0.6316	0.6316	0.6316	0.6316	0.6316	0.6316	0.6478	0.6557	0.6562	0.6769	0.7009	0.7080	0.7217	0.7375
88-95 (8)	1998	0.5914	0.5314	0.5314	0.5314	0.5314	0.5314	0.5525	0.5752	0.5822	0.5832	0.5990	0.6195	0.6257	0.6378	0.6518
89-96 (8)	1999	0.4588	0.3971	0.3971	0.3971	0.3971	0.4166	0.4404	0.4632	0.4684	0.4695	0.4788	0.4955	0.5005	0.5102	0.5214
82-90 (9)	1993	1.0284	0.9579	0.9579	0.9579	0.9579	0.9579	0.9579	0.9579	0.9579	0.9579	0.9748	1.0301	1.0483	1.0767	1.1002
83-91 (9)	1994	1.0078	0.9358	0.9358	0.9358	0.9358	0.9358	0.9358	0.9358	0.9358	0.9358	0.9384	0.9613	1.0198	1.0367	1.0811
84-92 (9)	1995	0.9047	0.8415	0.8415	0.8415	0.8415	0.8415	0.8415	0.8415	0.8415	0.8415	0.8401	0.8646	0.9171	0.9301	0.9689
85-93 (9)	1996	0.8172	0.7577	0.7577	0.7577	0.7577	0.7577	0.7577	0.7577	0.7577	0.7651	0.7648	0.7889	0.8335	0.8424	0.8588
86-94 (9)	1997	0.7282	0.6698	0.6698	0.6698	0.6698	0.6698	0.6698	0.6847	0.6921	0.6926	0.7146	0.7489	0.7558	0.7704	0.7872
87-95 (9)	1998	0.6306	0.5688	0.5688	0.5688	0.5688	0.5688	0.5884	0.6097	0.6165	0.6175	0.6360	0.6585	0.6651	0.6780	0.6928
88-96 (9)	1999	0.5039	0.4392	0.4392	0.4392	0.4392	0.4578	0.4809	0.5034	0.5089	0.5100	0.5232	0.5411	0.5466	0.5571	0.5693
82-91 (10)	1994	1.0328	0.9589	0.9589	0.9589	0.9589	0.9589	0.9589	0.9589	0.9589	0.9613	0.9825	1.0391	1.0568	1.0844	1.1081
83-92 (10)	1995	0.9500	0.8838	0.8838	0.8838	0.8838	0.8838	0.8838	0.8838	0.8838	0.8826	0.9063	0.9604	0.9755	0.9954	1.0172
84-93 (10)	1996	0.8550	0.7918	0.7918	0.7918	0.7918	0.7918	0.7918	0.7918	0.7987	0.7985	0.8222	0.8703	0.8822	0.8993	0.9190
85-94 (10)	1997	0.7714	0.7086	0.7086	0.7086	0.7086	0.7086	0.7086	0.7224	0.7294	0.7299	0.7527	0.7933	0.8017	0.8173	0.8351
86-95 (10)	1998	0.6719	0.6056	0.6056	0.6056	0.6056	0.6056	0.6240	0.6441	0.6508	0.6517	0.6718	0.7028	0.7094	0.7231	0.7389
87-96 (10)	1999	0.5416	0.4750	0.4750	0.4750	0.4750	0.4927	0.5149	0.5367	0.5422	0.5434	0.5589	0.5787	0.5845	0.5958	0.6089

**Indemnity**  
**Exponential Fit**  
**Differences: (Actual - Trended)**

Years Used (# Yrs)	3 Yr Trend To	Loss Ratio Average (Pd & Inc)	Loss Ratio (Incur)	Loss Ratio (Pd-2)	Loss Ratio (Pd-3)	Loss Ratio (Pd-4)	Loss Ratio (Pd-5)	Loss Ratio (Pd-6)	Loss Ratio (Pd-7)	Loss Ratio (Pd-8)	Loss Ratio (Pd-10)	Loss Ratio (Pd-12)	Loss Ratio (Pd-14)	Loss Ratio (Pd-16)	Loss Ratio (Pd-18)	Loss Ratio (Pd-20)
82-85 (4)	1988	-0.0856	-0.0872	-0.0872	-0.0872	-0.0872	-0.0872	-0.0872	-0.0872	-0.0872	-0.0872	-0.0872	-0.0643	-0.0653	-0.0828	-0.0843
83-86 (4)	1989	-0.0333	-0.0440	-0.0440	-0.0440	-0.0440	-0.0440	-0.0440	-0.0440	-0.0440	-0.0440	-0.0440	-0.0333	-0.0076	-0.0191	-0.0229
84-87 (4)	1990	-0.0584	-0.0510	-0.0510	-0.0510	-0.0510	-0.0510	-0.0510	-0.0510	-0.0510	-0.0510	-0.0510	-0.0375	-0.0520	-0.0636	-0.0665
85-88 (4)	1991	-0.0749	-0.0608	-0.0608	-0.0608	-0.0608	-0.0608	-0.0608	-0.0608	-0.0608	-0.0608	-0.0574	-0.0444	-0.0826	-0.0861	-0.0898
86-89 (4)	1992	-0.2792	-0.2431	-0.2431	-0.2431	-0.2431	-0.2431	-0.2431	-0.2431	-0.2431	-0.2431	-0.2474	-0.2566	-0.3031	-0.3037	-0.3160
87-90 (4)	1993	-0.2843	-0.2645	-0.2645	-0.2645	-0.2645	-0.2645	-0.2645	-0.2645	-0.2645	-0.2538	-0.2526	-0.2773	-0.2894	-0.2924	-0.3043
88-91 (4)	1994	-0.2099	-0.2022	-0.2022	-0.2022	-0.2022	-0.2022	-0.2022	-0.1789	-0.1757	-0.1807	-0.2015	-0.2072	-0.2091	-0.2133	-0.2179
89-92 (4)	1995	-0.0192	-0.0481	-0.0481	-0.0481	-0.0481	-0.0481	-0.0156	0.0025	0.0055	0.0109	0.0087	0.0091	0.0093	0.0094	0.0095
90-93 (4)	1996	-0.0857	-0.1104	-0.1104	-0.1104	-0.1104	-0.0785	-0.0605	-0.0453	-0.0576	-0.0552	-0.0559	-0.0578	-0.0584	-0.0596	-0.0609
91-94 (4)	1997	-0.0473	-0.0652	-0.0652	-0.0652	-0.0652	-0.0467	-0.0225	-0.0032	-0.0193	-0.0276	-0.0269	-0.0273	-0.0283	-0.0292	-0.0298
92-95 (4)	1998	-0.0524	-0.0404	-0.0404	-0.0377	-0.0231	-0.0002	-0.0277	-0.0529	-0.0549	-0.0603	-0.0614	-0.0636	-0.0642	-0.0655	-0.0669
93-96 (4)	1999	0.1247	0.1172	0.1344	0.1365	0.1518	0.1381	0.1198	0.1103	0.1161	0.1164	0.1185	0.1226	0.1239	0.1263	0.1290
82-86 (5)	1989	-0.0340	-0.0417	-0.0417	-0.0417	-0.0417	-0.0417	-0.0417	-0.0417	-0.0417	-0.0417	-0.0417	-0.0310	-0.0053	-0.0128	-0.0262
83-87 (5)	1990	-0.0959	-0.0912	-0.0912	-0.0912	-0.0912	-0.0912	-0.0912	-0.0912	-0.0912	-0.0912	-0.0912	-0.0777	-0.0836	-0.0947	-0.1011
84-88 (5)	1991	-0.0895	-0.0777	-0.0777	-0.0777	-0.0777	-0.0777	-0.0777	-0.0777	-0.0777	-0.0777	-0.0743	-0.0613	-0.0888	-0.0978	-0.1020
85-89 (5)	1992	-0.2755	-0.2407	-0.2407	-0.2407	-0.2407	-0.2407	-0.2407	-0.2407	-0.2407	-0.2407	-0.2450	-0.2489	-0.2939	-0.2989	-0.3047
86-90 (5)	1993	-0.2916	-0.2638	-0.2638	-0.2638	-0.2638	-0.2638	-0.2638	-0.2638	-0.2638	-0.2531	-0.2519	-0.2696	-0.3066	-0.3078	-0.3203
87-91 (5)	1994	-0.2415	-0.2318	-0.2318	-0.2318	-0.2318	-0.2318	-0.2318	-0.2085	-0.2053	-0.2089	-0.2296	-0.2391	-0.2415	-0.2462	-0.2516
88-92 (5)	1995	-0.1326	-0.1510	-0.1510	-0.1510	-0.1510	-0.1510	-0.1185	-0.1004	-0.0974	-0.0931	-0.1060	-0.1087	-0.1097	-0.1120	-0.1144
89-93 (5)	1996	-0.1060	-0.1302	-0.1302	-0.1302	-0.1302	-0.0983	-0.0803	-0.0651	-0.0740	-0.0723	-0.0752	-0.0778	-0.0785	-0.0801	-0.0819
90-94 (5)	1997	-0.0479	-0.0705	-0.0705	-0.0705	-0.0520	-0.0278	-0.0085	-0.0165	-0.0237	-0.0232	-0.0234	-0.0242	-0.0244	-0.0249	-0.0255
91-95 (5)	1998	-0.0360	-0.0362	-0.0362	-0.0335	-0.0189	0.0040	-0.0114	-0.0288	-0.0330	-0.0333	-0.0339	-0.0351	-0.0354	-0.0361	-0.0369
92-96 (5)	1999	0.0838	0.0796	0.0968	0.0989	0.1142	0.1069	0.0916	0.0791	0.0792	0.0764	0.0778	0.0805	0.0813	0.0829	0.0847
82-87 (6)	1990	-0.1024	-0.0975	-0.0975	-0.0975	-0.0975	-0.0975	-0.0975	-0.0975	-0.0975	-0.0975	-0.0975	-0.0840	-0.0835	-0.0925	-0.1080
83-88 (6)	1991	-0.1302	-0.1195	-0.1195	-0.1195	-0.1195	-0.1195	-0.1195	-0.1195	-0.1195	-0.1195	-0.1161	-0.1031	-0.1240	-0.1341	-0.1415
84-89 (6)	1992	-0.2721	-0.2399	-0.2399	-0.2399	-0.2399	-0.2399	-0.2399	-0.2399	-0.2399	-0.2399	-0.2442	-0.2448	-0.2830	-0.2931	-0.3052
85-90 (6)	1993	-0.3046	-0.2752	-0.2752	-0.2752	-0.2752	-0.2752	-0.2752	-0.2752	-0.2752	-0.2645	-0.2633	-0.2763	-0.3173	-0.3218	-0.3351
86-91 (6)	1994	-0.2720	-0.2541	-0.2541	-0.2541	-0.2541	-0.2541	-0.2541	-0.2308	-0.2276	-0.2304	-0.2485	-0.2777	-0.2790	-0.2844	-0.2905
87-92 (6)	1995	-0.1848	-0.1984	-0.1984	-0.1984	-0.1984	-0.1984	-0.1659	-0.1478	-0.1448	-0.1413	-0.1567	-0.1629	-0.1646	-0.1678	-0.1714
88-93 (6)	1996	-0.1887	-0.2061	-0.2061	-0.2061	-0.2061	-0.1742	-0.1562	-0.1410	-0.1487	-0.1472	-0.1581	-0.1630	-0.1645	-0.1678	-0.1715
89-94 (6)	1997	-0.0592	-0.0835	-0.0835	-0.0835	-0.0650	-0.0408	-0.0215	-0.0249	-0.0309	-0.0304	-0.0322	-0.0333	-0.0336	-0.0343	-0.0351
90-95 (6)	1998	-0.0402	-0.0461	-0.0461	-0.0434	-0.0288	-0.0059	-0.0147	-0.0270	-0.0315	-0.0317	-0.0321	-0.0333	-0.0336	-0.0343	-0.0350
91-96 (6)	1999	0.0748	0.0649	0.0821	0.0842	0.0995	0.0978	0.0872	0.0765	0.0747	0.0746	0.0760	0.0786	0.0794	0.0809	0.0827
82-88 (7)	1991	-0.1466	-0.1353	-0.1353	-0.1353	-0.1353	-0.1353	-0.1353	-0.1353	-0.1353	-0.1319	-0.1189	-0.1335	-0.1429	-0.1553	-0.1586
83-89 (7)	1992	-0.2995	-0.2686	-0.2686	-0.2686	-0.2686	-0.2686	-0.2686	-0.2686	-0.2686	-0.2686	-0.2729	-0.2717	-0.3048	-0.3164	-0.3312
84-90 (7)	1993	-0.3122	-0.2833	-0.2833	-0.2833	-0.2833	-0.2833	-0.2833	-0.2833	-0.2833	-0.2726	-0.2714	-0.2809	-0.3196	-0.3287	-0.3423
85-91 (7)	1994	-0.3001	-0.2788	-0.2788	-0.2788	-0.2788	-0.2788	-0.2788	-0.2555	-0.2523	-0.2545	-0.2699	-0.3055	-0.3096	-0.3156	-0.3225
86-92 (7)	1995	-0.2314	-0.2364	-0.2364	-0.2364	-0.2364	-0.2364	-0.2039	-0.1858	-0.1828	-0.1798	-0.1952	-0.2167	-0.2179	-0.2221	-0.2269
87-93 (7)	1996	-0.2375	-0.2512	-0.2512	-0.2512	-0.2512	-0.2193	-0.2013	-0.1861	-0.1927	-0.1913	-0.2052	-0.2129	-0.2150	-0.2192	-0.2240
88-94 (7)	1997	-0.1221	-0.1418	-0.1418	-0.1418	-0.1233	-0.0991	-0.0798	-0.0815	-0.0872	-0.0868	-0.0947	-0.0975	-0.0984	-0.1005	-0.1026
89-95 (7)	1998	-0.0514	-0.0602	-0.0602	-0.0575	-0.0429	-0.0200	-0.0247	-0.0334	-0.0377	-0.0378	-0.0395	-0.0409	-0.0412	-0.0421	-0.0430
90-96 (7)	1999	0.0600	0.0468	0.0640	0.0661	0.0814	0.0832	0.0759	0.0673	0.0648	0.0647	0.0660	0.0682	0.0689	0.0703	0.0718
82-89 (8)	1992	-0.3106	-0.2796	-0.2796	-0.2796	-0.2796	-0.2796	-0.2796	-0.2796	-0.2796	-0.2839	-0.2811	-0.3087	-0.3201	-0.3353	-0.3426
83-90 (8)	1993	-0.3432	-0.3143	-0.3143	-0.3143	-0.3143	-0.3143	-0.3143	-0.3143	-0.3143	-0.3036	-0.3024	-0.3096	-0.3459	-0.3570	-0.3732
84-91 (8)	1994	-0.3204	-0.2978	-0.2978	-0.2978	-0.2978	-0.2978	-0.2978	-0.2745	-0.2713	-0.2730	-0.2860	-0.3224	-0.3304	-0.3368	-0.3442
85-92 (8)	1995	-0.2731	-0.2729	-0.2729	-0.2729	-0.2729	-0.2729	-0.2404	-0.2223	-0.2193	-0.2166	-0.2313	-0.2599	-0.2632	-0.2684	-0.2742
86-93 (8)	1996	-0.2843	-0.2910	-0.2910	-0.2910	-0.2910	-0.2591	-0.2411	-0.2259	-0.2315	-0.2303	-0.2451	-0.2652	-0.2670	-0.2722	-0.2781
87-94 (8)	1997	-0.1651	-0.1822	-0.1822	-0.1822	-0.1637	-0.1395	-0.1202	-0.1202	-0.1254	-0.1249	-0.1358	-0.1410	-0.1424	-0.1452	-0.1484
88-95 (8)	1998	-0.1028	-0.1085	-0.1085	-0.1058	-0.0912	-0.0683	-0.0713	-0.0788	-0.0832	-0.0833	-0.0899	-0.0927	-0.0935	-0.0954	-0.0975
89-96 (8)	1999	0.0430	0.0278	0.0450	0.0471	0.0624	0.0667	0.0619	0.0550	0.0524	0.0523	0.0526	0.0544	0.0550	0.0560	0.0572
82-90 (9)	1993	-0.3601	-0.3304	-0.3304	-0.3304	-0.3304	-0.3304	-0.3304	-0.3304	-0.3197	-0.3185	-0.3237	-0.3563	-0.3677	-0.3829	-0.3912
83-91 (9)	1994	-0.3578	-0.3339	-0.3339	-0.3339	-0.3339	-0.3339	-0.3339	-0.3106	-0.3074	-0.3088	-0.3201	-0.3563	-0.3665	-0.3747	-0.3830
84-92 (9)	1995	-0.3064	-0.3029	-0.3029	-0.3029	-0.3029	-0.3029	-0.2704	-0.2523	-0.2493	-0.2468	-0.2604	-0.2918	-0.2985	-0.3043	-0.3110
85-93 (9)	1996	-0.3284	-0.3302	-0.3302	-0.3302	-0.3302	-0.2983	-0.2803	-0.2651	-0.2700	-0.2688	-0.2838	-0.3108	-0.3144	-0.3206	-0.3275
86-94 (9)	1997	-0.2089	-0.2204	-0.2204	-0.2204	-0.2019	-0.1777	-0.1584	-0.1571	-0.1618	-0.1613	-0.1735	-0.1890	-0.1902	-0.1939	-0.1981
87-95 (9)	1998	-0.1420	-0.1459	-0.1459	-0.1432	-0.1286	-0.1057	-0.1072	-0.1133	-0.1175	-0.1176	-0.1269	-0.1317	-0.1329	-0.1356	-0.1385
88-96 (9)	1999	-0.0021	-0.0143	0.0029	0.0050	0.0203	0.0255	0.0214	0.0148	0.0119	0.0118	0.0082	0.0088	0.0089	0.0091	0.0093
82-91 (10)	1994	-0.3828	-0.3570	-0.3570	-0.3570	-0.3570	-0.3570	-0.3570	-0.3337	-0.3305	-0.3317	-0.3413	-0.3756	-0.3866	-0.4012	-0.4100
83-92 (10)	1995	-0.3517	-0.3452	-0.3452	-0.3452	-0.3452	-0.3452	-0.3127	-0.2946	-0.2916	-0.2893	-0.3021	-0.3351	-0.3439	-0.3516	-0.3593
84-93 (10)	1996	-0.3662	-0.3643	-0.3643	-0.3643	-0.3643	-0.3324	-0.3144	-0.2992	-0.3036	-0.3025	-0.3171	-0.3476	-0.3542	-0.3611	-0.3690
85-94 (10)	1997	-0.2521	-0.2592	-0.2592	-0.2592	-0.2407	-0.2165	-0.1972	-0.1948	-0.1991	-0.1986	-0.2116	-0.2334	-0.2361	-0.2408	-0.2460
86-95 (10)	1998	-0.1833	-0.1827	-0.1827	-0.1800	-0.1654	-0.1425	-0.1428	-0.1477	-0.1518	-0.1518	-0.1627	-0.1760	-0.1772	-0.1807	-0.1846
87-96 (10)	1999	-0.0398	-0.0501	-0.0329	-0.0308	-0.0155	-0.0094	-0.0126	-0.0185	-0.0214	-0.0216	-0.0275	-0.0288	-0.0290	-0.0296	-0.0303

**Medical**  
**Actual Ultimate Loss Ratios**  
**Including Average of Paid and Incurred**

MEDICAL	Loss Ratio	Loss	Loss	Loss	Loss	Loss	Loss	Loss	Loss	Loss	Loss	Loss	Loss	Loss	Loss	Loss
Policy	Average	Ratio	Ratio	Ratio	Ratio	Ratio	Ratio	Ratio	Ratio	Ratio	Ratio	Ratio	Ratio	Ratio	Ratio	Ratio
Year	(Pd & Inc)	(Incur)	(Pd-2)	(Pd-3)	(Pd-4)	(Pd-5)	(Pd-6)	(Pd-7)	(Pd-8)	(Pd-10)	(Pd-12)	(Pd-14)	(Pd-16)	(Pd-18)	(Pd-20)	
1982	0.1548	0.1529	0.1529	0.1529	0.1529	0.1529	0.1529	0.1529	0.1529	0.1529	0.1529	0.1529	0.1529	0.1529	0.1567	
1983	0.1735	0.1687	0.1687	0.1687	0.1687	0.1687	0.1687	0.1687	0.1687	0.1687	0.1687	0.1687	0.1687	0.1687	0.1783	
1984	0.2092	0.2049	0.2049	0.2049	0.2049	0.2049	0.2049	0.2049	0.2049	0.2049	0.2049	0.2049	0.2049	0.2049	0.2134	
1985	0.2501	0.2508	0.2508	0.2508	0.2508	0.2508	0.2508	0.2508	0.2508	0.2508	0.2508	0.2508	0.2508	0.2386	0.2493	
1986	0.2764	0.2674	0.2674	0.2674	0.2674	0.2674	0.2674	0.2674	0.2674	0.2674	0.2674	0.2674	0.2674	0.2731	0.2854	
1987	0.3271	0.3166	0.3166	0.3166	0.3166	0.3166	0.3166	0.3166	0.3166	0.3166	0.3166	0.3166	0.3273	0.3231	0.3376	
1988	0.3645	0.3489	0.3489	0.3489	0.3489	0.3489	0.3489	0.3489	0.3489	0.3489	0.3489	0.3489	0.3685	0.3637	0.3801	
1989	0.4489	0.4306	0.4306	0.4306	0.4306	0.4306	0.4306	0.4306	0.4306	0.4306	0.4306	0.4349	0.4529	0.4471	0.4672	
1990	0.4684	0.4461	0.4461	0.4461	0.4461	0.4461	0.4461	0.4461	0.4461	0.4461	0.4461	0.4567	0.4757	0.4695	0.4906	
1991	0.4903	0.4662	0.4662	0.4662	0.4662	0.4662	0.4662	0.4662	0.4662	0.4662	0.4698	0.4788	0.4987	0.4922	0.5144	
1992	0.4736	0.4493	0.4493	0.4493	0.4493	0.4493	0.4493	0.4493	0.4493	0.4493	0.4547	0.4634	0.4827	0.4764	0.4979	
1993	0.4639	0.4370	0.4370	0.4370	0.4370	0.4370	0.4370	0.4370	0.4370	0.4421	0.4482	0.4567	0.4757	0.4695	0.4907	
1994	0.4471	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4186	0.4260	0.4284	0.4343	0.4425	0.4610	0.4550	0.4755	
1995	0.4464	0.4172	0.4172	0.4172	0.4172	0.4172	0.4172	0.4207	0.4261	0.4285	0.4344	0.4427	0.4611	0.4551	0.4756	
1996	0.4128	0.3878	0.3878	0.3878	0.3878	0.3837	0.3872	0.3922	0.3944	0.3998	0.4075	0.4244	0.4189	0.4276	0.4378	
1997	0.4446	0.4163	0.4163	0.4163	0.4160	0.4145	0.4183	0.4237	0.4260	0.4319	0.4401	0.4585	0.4525	0.4619	0.4729	
1998	0.4401	0.4190	0.4190	0.4052	0.4057	0.4042	0.4079	0.4132	0.4155	0.4212	0.4292	0.4471	0.4412	0.4504	0.4611	
1999	0.4292	0.4011	0.4073	0.4018	0.4023	0.4008	0.4045	0.4097	0.4119	0.4176	0.4256	0.4433	0.4375	0.4466	0.4572	

Trend # Years = 3

**Medical  
Linear Fit  
Trended Loss Ratios**

Years Used (# Yrs)	3 Yr Trend To	Loss Ratio Average (Pd & Inc)	Loss Ratio (Incur)	Loss Ratio (Pd-2)	Loss Ratio (Pd-3)	Loss Ratio (Pd-4)	Loss Ratio (Pd-5)	Loss Ratio (Pd-6)	Loss Ratio (Pd-7)	Loss Ratio (Pd-8)	Loss Ratio (Pd-10)	Loss Ratio (Pd-12)	Loss Ratio (Pd-14)	Loss Ratio (Pd-16)	Loss Ratio (Pd-18)	Loss Ratio (Pd-20)
82-85 (4)	1988	0.3416	0.3428	0.3428	0.3428	0.3428	0.3428	0.3428	0.3428	0.3428	0.3428	0.3428	0.3428	0.3233	0.3325	0.3402
83-86 (4)	1989	0.3846	0.3769	0.3769	0.3769	0.3769	0.3769	0.3769	0.3769	0.3769	0.3769	0.3769	0.3769	0.3774	0.3833	0.3923
84-87 (4)	1990	0.4367	0.4182	0.4182	0.4182	0.4182	0.4182	0.4182	0.4182	0.4182	0.4182	0.4182	0.4353	0.4350	0.4447	0.4553
85-88 (4)	1991	0.4818	0.4505	0.4505	0.4505	0.4505	0.4505	0.4505	0.4505	0.4505	0.4505	0.4505	0.4894	0.4910	0.5013	0.5132
86-89 (4)	1992	0.6039	0.5757	0.5757	0.5757	0.5757	0.5757	0.5757	0.5757	0.5757	0.5757	0.5757	0.5826	0.6230	0.6049	0.6321
87-90 (4)	1993	0.6310	0.5971	0.5971	0.5971	0.5971	0.5971	0.5971	0.5971	0.5971	0.5971	0.5971	0.6171	0.6444	0.6360	0.6646
88-91 (4)	1994	0.6216	0.5883	0.5883	0.5883	0.5883	0.5883	0.5883	0.5883	0.5883	0.5883	0.5940	0.6150	0.6350	0.6267	0.6549
89-92 (4)	1995	0.5135	0.4823	0.4823	0.4823	0.4823	0.4823	0.4823	0.4823	0.4823	0.4935	0.5069	0.5281	0.5211	0.5320	0.5447
90-93 (4)	1996	0.4605	0.4298	0.4298	0.4298	0.4298	0.4298	0.4298	0.4298	0.4298	0.4379	0.4507	0.4570	0.4760	0.4698	0.4911
91-94 (4)	1997	0.4060	0.3730	0.3730	0.3730	0.3730	0.3730	0.3730	0.3730	0.3848	0.3922	0.4009	0.4083	0.4255	0.4200	0.4389
92-95 (4)	1998	0.4135	0.3789	0.3789	0.3789	0.3789	0.3789	0.3789	0.3845	0.3983	0.4028	0.4092	0.4170	0.4344	0.4287	0.4480
93-96 (4)	1999	0.3732	0.3481	0.3481	0.3481	0.3481	0.3415	0.3496	0.3599	0.3590	0.3639	0.3710	0.3863	0.3814	0.3893	0.3985
82-86 (5)	1989	0.3727	0.3645	0.3645	0.3645	0.3645	0.3645	0.3645	0.3645	0.3645	0.3645	0.3645	0.3645	0.3628	0.3721	0.3808
83-87 (5)	1990	0.4345	0.4208	0.4208	0.4208	0.4208	0.4208	0.4208	0.4208	0.4208	0.4208	0.4208	0.4337	0.4302	0.4377	0.4481
84-88 (5)	1991	0.4793	0.4546	0.4546	0.4546	0.4546	0.4546	0.4546	0.4546	0.4546	0.4546	0.4546	0.4856	0.4817	0.4923	0.5040
85-89 (5)	1992	0.5763	0.5434	0.5434	0.5434	0.5434	0.5434	0.5434	0.5434	0.5434	0.5434	0.5434	0.5486	0.5860	0.5829	0.6092
86-90 (5)	1993	0.6300	0.5976	0.5976	0.5976	0.5976	0.5976	0.5976	0.5976	0.5976	0.5976	0.5976	0.6134	0.6495	0.6337	0.6622
87-91 (5)	1994	0.6350	0.5999	0.5999	0.5999	0.5999	0.5999	0.5999	0.5999	0.5999	0.5999	0.6042	0.6233	0.6496	0.6411	0.6700
88-92 (5)	1995	0.5789	0.5464	0.5464	0.5464	0.5464	0.5464	0.5464	0.5464	0.5464	0.5464	0.5554	0.5730	0.5928	0.5850	0.6114
89-93 (5)	1996	0.4866	0.4538	0.4538	0.4538	0.4538	0.4538	0.4538	0.4538	0.4538	0.4600	0.4718	0.4833	0.5034	0.4968	0.5193
90-94 (5)	1997	0.4342	0.4013	0.4013	0.4013	0.4013	0.4013	0.4013	0.4102	0.4167	0.4280	0.4344	0.4526	0.4467	0.4560	0.4669
91-95 (5)	1998	0.4071	0.3733	0.3733	0.3733	0.3733	0.3733	0.3775	0.3892	0.3948	0.4027	0.4103	0.4274	0.4218	0.4307	0.4408
92-96 (5)	1999	0.3792	0.3506	0.3506	0.3506	0.3506	0.3457	0.3523	0.3636	0.3668	0.3725	0.3797	0.3954	0.3903	0.3984	0.4079
82-87 (6)	1990	0.4222	0.4092	0.4092	0.4092	0.4092	0.4092	0.4092	0.4092	0.4092	0.4092	0.4092	0.4194	0.4151	0.4250	0.4351
83-88 (6)	1991	0.4766	0.4564	0.4564	0.4564	0.4564	0.4564	0.4564	0.4564	0.4564	0.4564	0.4564	0.4819	0.4764	0.4853	0.4968
84-89 (6)	1992	0.5629	0.5345	0.5345	0.5345	0.5345	0.5345	0.5345	0.5345	0.5345	0.5345	0.5345	0.5386	0.5717	0.5655	0.5914
85-90 (6)	1993	0.6146	0.5789	0.5789	0.5789	0.5789	0.5789	0.5789	0.5789	0.5789	0.5789	0.5789	0.5917	0.6277	0.6223	0.6352
86-91 (6)	1994	0.6439	0.6094	0.6094	0.6094	0.6094	0.6094	0.6094	0.6094	0.6094	0.6128	0.6295	0.6634	0.6491	0.6625	0.6783
87-92 (6)	1995	0.6063	0.5716	0.5716	0.5716	0.5716	0.5716	0.5716	0.5716	0.5716	0.5716	0.5791	0.5966	0.6214	0.6132	0.6409
88-93 (6)	1996	0.5448	0.5109	0.5109	0.5109	0.5109	0.5109	0.5109	0.5109	0.5109	0.5157	0.5262	0.5415	0.5609	0.5536	0.5786
89-94 (6)	1997	0.4592	0.4249	0.4249	0.4249	0.4249	0.4249	0.4249	0.4320	0.4375	0.4488	0.4591	0.4783	0.4720	0.4819	0.4934
90-95 (6)	1998	0.4258	0.3920	0.3920	0.3920	0.3920	0.3920	0.3953	0.4052	0.4107	0.4210	0.4276	0.4455	0.4397	0.4489	0.4595
91-96 (6)	1999	0.3793	0.3497	0.3497	0.3497	0.3497	0.3458	0.3514	0.3620	0.3664	0.3734	0.3806	0.3964	0.3913	0.3994	0.4089
82-88 (7)	1991	0.4658	0.4471	0.4471	0.4471	0.4471	0.4471	0.4471	0.4471	0.4471	0.4471	0.4471	0.4686	0.4627	0.4734	0.4846
83-89 (7)	1992	0.5529	0.5282	0.5282	0.5282	0.5282	0.5282	0.5282	0.5282	0.5282	0.5282	0.5282	0.5315	0.5607	0.5536	0.5777
84-90 (7)	1993	0.6057	0.5732	0.5732	0.5732	0.5732	0.5732	0.5732	0.5732	0.5732	0.5732	0.5732	0.5840	0.6177	0.6103	0.6333
85-91 (7)	1994	0.6379	0.6004	0.6004	0.6004	0.6004	0.6004	0.6004	0.6004	0.6004	0.6004	0.6033	0.6179	0.6529	0.6462	0.6754
86-92 (7)	1995	0.6260	0.5912	0.5912	0.5912	0.5912	0.5912	0.5912	0.5912	0.5912	0.5912	0.5912	0.5975	0.6139	0.6453	0.6608
87-93 (7)	1996	0.5774	0.5416	0.5416	0.5416	0.5416	0.5416	0.5416	0.5416	0.5416	0.5456	0.5548	0.5708	0.5944	0.5866	0.6131
88-94 (7)	1997	0.5116	0.4763	0.4763	0.4763	0.4763	0.4763	0.4763	0.4822	0.4870	0.4975	0.5112	0.5301	0.5231	0.5340	0.5467
89-95 (7)	1998	0.4463	0.4112	0.4112	0.4112	0.4112	0.4112	0.4140	0.4224	0.4275	0.4382	0.4479	0.4666	0.4605	0.4701	0.4813
90-96 (7)	1999	0.3973	0.3667	0.3667	0.3667	0.3667	0.3635	0.3682	0.3779	0.3826	0.3917	0.3982	0.4147	0.4094	0.4179	0.4278
82-89 (8)	1992	0.5382	0.5150	0.5150	0.5150	0.5150	0.5150	0.5150	0.5150	0.5150	0.5150	0.5178	0.5437	0.5364	0.5484	0.5614
83-90 (8)	1993	0.5977	0.5684	0.5684	0.5684	0.5684	0.5684	0.5684	0.5684	0.5684	0.5684	0.5684	0.5777	0.6087	0.6006	0.6124
84-91 (8)	1994	0.6340	0.5989	0.5989	0.5989	0.5989	0.5989	0.5989	0.5989	0.5989	0.5989	0.6013	0.6143	0.6482	0.6400	0.6536
85-92 (8)	1995	0.6306	0.5928	0.5928	0.5928	0.5928	0.5928	0.5928	0.5928	0.5928	0.5928	0.5928	0.5983	0.6133	0.6466	0.6395
86-93 (8)	1996	0.6031	0.5669	0.5669	0.5669	0.5669	0.5669	0.5669	0.5669	0.5669	0.5703	0.5784	0.5941	0.6236	0.6116	0.6243
87-94 (8)	1997	0.5464	0.5094	0.5094	0.5094	0.5094	0.5094	0.5094	0.5143	0.5185	0.5283	0.5430	0.5654	0.5580	0.5696	0.5832
88-95 (8)	1998	0.4917	0.4557	0.4557	0.4557	0.4557	0.4557	0.4580	0.4654	0.4700	0.4804	0.4931	0.5116	0.5049	0.5154	0.5277
89-96 (8)	1999	0.4176	0.3852	0.3852	0.3852	0.3852	0.3825	0.3866	0.3954	0.4000	0.4098	0.4187	0.4361	0.4304	0.4395	0.4499
82-90 (9)	1993	0.5849	0.5572	0.5572	0.5572	0.5572	0.5572	0.5572	0.5572	0.5572	0.5572	0.5572	0.5653	0.5938	0.5856	0.6126
83-91 (9)	1994	0.6295	0.5970	0.5970	0.5970	0.5970	0.5970	0.5970	0.5970	0.5970	0.5970	0.5990	0.6106	0.6427	0.6340	0.6466
84-92 (9)	1995	0.6341	0.5979	0.5979	0.5979	0.5979	0.5979	0.5979	0.5979	0.5979	0.5979	0.6026	0.6164	0.6495	0.6412	0.6547
85-93 (9)	1996	0.6149	0.5760	0.5760	0.5760	0.5760	0.5760	0.5760	0.5760	0.5790	0.5862	0.6011	0.6328	0.6255	0.6385	0.6538
86-94 (9)	1997	0.5756	0.5381	0.5381	0.5381	0.5381	0.5381	0.5381	0.5424	0.5461	0.5551	0.5699	0.5976	0.5865	0.5987	0.6130
87-95 (9)	1998	0.5254	0.4877	0.4877	0.4877	0.4877	0.4877	0.4897	0.4963	0.5005	0.5104	0.5243	0.5458	0.5387	0.5499	0.5630
88-96 (9)	1999	0.4598	0.4261	0.4261	0.4261	0.4261	0.4237	0.4273	0.4352	0.4396	0.4495	0.4611	0.4785	0.4722	0.4821	0.4936
82-91 (10)	1994	0.6198	0.5887	0.5887	0.5887	0.5887	0.5887	0.5887	0.5887	0.5887	0.5887	0.5905	0.6009	0.6311	0.6223	0.6358
83-92 (10)	1995	0.6352	0.6010	0.6010	0.6010	0.6010	0.6010	0.6010	0.6010	0.6010	0.6010	0.6052	0.6179	0.6500	0.6411	0.6539
84-93 (10)	1996	0.6243	0.5864	0.5864	0.5864	0.5864	0.5864	0.5864	0.5864	0.5890	0.5956	0.6096	0.6417	0.6333	0.6467	0.6621
85-94 (10)	1997	0.5926	0.5526	0.5526	0.5526	0.5526	0.5526	0.5526	0.5564	0.5597	0.5679	0.5824	0.6124	0.6052	0.6178	0.6325
86-95 (10)	1998	0.5553	0.5170	0.5170	0.5170	0.5170	0.5170	0.5188	0.5246	0.5285	0.5378	0.5520	0.5784	0.5680	0.5798	0.5936
87-96 (10)	1999	0.4936	0.4580	0.4580	0.4580	0.4580	0.4559	0.4591	0.4663	0.4705	0.4800	0.4929	0.5131	0.5064	0.5170	0.5293



**Medical  
Linear Fit  
Differences: (Actual - Trended)**

Years Used (# Yrs)	3 Yr Trend To	Loss Ratio Average (Pd & Inc)	Loss Ratio (Incur)	Loss Ratio (Pd-2)	Loss Ratio (Pd-3)	Loss Ratio (Pd-4)	Loss Ratio (Pd-5)	Loss Ratio (Pd-6)	Loss Ratio (Pd-7)	Loss Ratio (Pd-8)	Loss Ratio (Pd-10)	Loss Ratio (Pd-12)	Loss Ratio (Pd-14)	Loss Ratio (Pd-16)	Loss Ratio (Pd-18)	Loss Ratio (Pd-20)
82-85 (4)	1988	0.0229	0.0061	0.0061	0.0061	0.0061	0.0061	0.0061	0.0061	0.0061	0.0061	0.0061	0.0257	0.0404	0.0388	0.0399
83-86 (4)	1989	0.0643	0.0538	0.0538	0.0538	0.0538	0.0538	0.0538	0.0538	0.0538	0.0538	0.0581	0.0761	0.0697	0.0730	0.0749
84-87 (4)	1990	0.0317	0.0279	0.0279	0.0279	0.0279	0.0279	0.0279	0.0279	0.0279	0.0279	0.0385	0.0404	0.0345	0.0345	0.0353
85-88 (4)	1991	0.0085	0.0157	0.0157	0.0157	0.0157	0.0157	0.0157	0.0157	0.0157	0.0193	0.0283	0.0093	0.0012	0.0011	0.0012
86-89 (4)	1992	-0.1303	-0.1264	-0.1264	-0.1264	-0.1264	-0.1264	-0.1264	-0.1264	-0.1264	-0.1210	-0.1192	-0.1403	-0.1285	-0.1311	-0.1342
87-90 (4)	1993	-0.1671	-0.1601	-0.1601	-0.1601	-0.1601	-0.1601	-0.1601	-0.1601	-0.1601	-0.1550	-0.1489	-0.1604	-0.1687	-0.1665	-0.1739
88-91 (4)	1994	-0.1745	-0.1697	-0.1697	-0.1697	-0.1697	-0.1697	-0.1697	-0.1697	-0.1623	-0.1599	-0.1597	-0.1725	-0.1740	-0.1717	-0.1794
89-92 (4)	1995	-0.0671	-0.0651	-0.0651	-0.0651	-0.0651	-0.0651	-0.0616	-0.0562	-0.0538	-0.0591	-0.0642	-0.0670	-0.0660	-0.0674	-0.0691
90-93 (4)	1996	-0.0477	-0.0420	-0.0420	-0.0420	-0.0420	-0.0461	-0.0426	-0.0376	-0.0435	-0.0509	-0.0495	-0.0516	-0.0509	-0.0521	-0.0533
91-94 (4)	1997	0.0386	0.0433	0.0433	0.0433	0.0430	0.0415	0.0453	0.0389	0.0338	0.0310	0.0318	0.0330	0.0326	0.0332	0.0340
92-95 (4)	1998	0.0266	0.0401	0.0401	0.0263	0.0268	0.0253	0.0234	0.0149	0.0127	0.0120	0.0122	0.0127	0.0125	0.0127	0.0131
93-96 (4)	1999	0.0560	0.0530	0.0592	0.0537	0.0542	0.0593	0.0549	0.0498	0.0529	0.0537	0.0546	0.0570	0.0561	0.0573	0.0587
82-86 (5)	1989	0.0762	0.0661	0.0661	0.0661	0.0661	0.0661	0.0661	0.0661	0.0661	0.0661	0.0704	0.0884	0.0843	0.0842	0.0864
83-87 (5)	1990	0.0339	0.0253	0.0253	0.0253	0.0253	0.0253	0.0253	0.0253	0.0253	0.0253	0.0359	0.0420	0.0393	0.0415	0.0425
84-88 (5)	1991	0.0110	0.0116	0.0116	0.0116	0.0116	0.0116	0.0116	0.0116	0.0116	0.0152	0.0242	0.0131	0.0105	0.0101	0.0104
85-89 (5)	1992	-0.1027	-0.0941	-0.0941	-0.0941	-0.0941	-0.0941	-0.0941	-0.0941	-0.0941	-0.0887	-0.0852	-0.1033	-0.1065	-0.1087	-0.1113
86-90 (5)	1993	-0.1661	-0.1606	-0.1606	-0.1606	-0.1606	-0.1606	-0.1606	-0.1606	-0.1606	-0.1555	-0.1494	-0.1567	-0.1738	-0.1642	-0.1675
87-91 (5)	1994	-0.1879	-0.1813	-0.1813	-0.1813	-0.1813	-0.1813	-0.1813	-0.1739	-0.1715	-0.1699	-0.1808	-0.1886	-0.1861	-0.1900	-0.1945
88-92 (5)	1995	-0.1325	-0.1292	-0.1292	-0.1292	-0.1292	-0.1292	-0.1257	-0.1203	-0.1179	-0.1210	-0.1303	-0.1317	-0.1299	-0.1325	-0.1358
89-93 (5)	1996	-0.0738	-0.0660	-0.0660	-0.0660	-0.0660	-0.0701	-0.0666	-0.0616	-0.0656	-0.0720	-0.0757	-0.0790	-0.0779	-0.0797	-0.0815
90-94 (5)	1997	0.0104	0.0150	0.0150	0.0150	0.0147	0.0132	0.0170	0.0135	0.0093	0.0039	0.0057	0.0059	0.0058	0.0059	0.0060
91-95 (5)	1998	0.0330	0.0457	0.0457	0.0319	0.0324	0.0309	0.0304	0.0240	0.0208	0.0185	0.0189	0.0197	0.0194	0.0197	0.0203
92-96 (5)	1999	0.0500	0.0505	0.0567	0.0512	0.0517	0.0551	0.0522	0.0461	0.0451	0.0451	0.0459	0.0479	0.0472	0.0482	0.0494
82-87 (6)	1990	0.0462	0.0369	0.0369	0.0369	0.0369	0.0369	0.0369	0.0369	0.0369	0.0369	0.0475	0.0563	0.0544	0.0542	0.0555
83-88 (6)	1991	0.0137	0.0098	0.0098	0.0098	0.0098	0.0098	0.0098	0.0098	0.0098	0.0134	0.0224	0.0168	0.0158	0.0171	0.0176
84-89 (6)	1992	-0.0893	-0.0852	-0.0852	-0.0852	-0.0852	-0.0852	-0.0852	-0.0852	-0.0852	-0.0798	-0.0752	-0.0890	-0.0891	-0.0914	-0.0935
85-90 (6)	1993	-0.1507	-0.1419	-0.1419	-0.1419	-0.1419	-0.1419	-0.1419	-0.1419	-0.1368	-0.1307	-0.1350	-0.1520	-0.1528	-0.1559	-0.1596
86-91 (6)	1994	-0.1968	-0.1908	-0.1908	-0.1908	-0.1908	-0.1908	-0.1908	-0.1834	-0.1810	-0.1785	-0.1870	-0.2024	-0.1941	-0.1981	-0.2028
87-92 (6)	1995	-0.1599	-0.1544	-0.1544	-0.1544	-0.1544	-0.1544	-0.1509	-0.1455	-0.1431	-0.1447	-0.1539	-0.1603	-0.1581	-0.1614	-0.1653
88-93 (6)	1996	-0.1320	-0.1231	-0.1231	-0.1231	-0.1231	-0.1272	-0.1237	-0.1187	-0.1213	-0.1264	-0.1340	-0.1365	-0.1347	-0.1375	-0.1408
89-94 (6)	1997	-0.0146	-0.0086	-0.0086	-0.0086	-0.0089	-0.0104	-0.0066	-0.0083	-0.0115	-0.0169	-0.0190	-0.0198	-0.0195	-0.0200	-0.0205
90-95 (6)	1998	0.0143	0.0270	0.0270	0.0132	0.0137	0.0122	0.0126	0.0080	0.0048	0.0002	0.0016	0.0016	0.0015	0.0015	0.0016
91-96 (6)	1999	0.0499	0.0514	0.0576	0.0521	0.0526	0.0550	0.0531	0.0477	0.0455	0.0442	0.0450	0.0469	0.0462	0.0472	0.0483
82-88 (7)	1991	0.0245	0.0191	0.0191	0.0191	0.0191	0.0191	0.0191	0.0191	0.0191	0.0227	0.0317	0.0301	0.0295	0.0290	0.0298
83-89 (7)	1992	-0.0793	-0.0789	-0.0789	-0.0789	-0.0789	-0.0789	-0.0789	-0.0789	-0.0789	-0.0735	-0.0681	-0.0780	-0.0772	-0.0780	-0.0798
84-90 (7)	1993	-0.1418	-0.1362	-0.1362	-0.1362	-0.1362	-0.1362	-0.1362	-0.1362	-0.1311	-0.1250	-0.1273	-0.1420	-0.1408	-0.1440	-0.1474
85-91 (7)	1994	-0.1908	-0.1818	-0.1818	-0.1818	-0.1818	-0.1818	-0.1818	-0.1744	-0.1720	-0.1690	-0.1754	-0.1919	-0.1912	-0.1952	-0.1999
86-92 (7)	1995	-0.1796	-0.1740	-0.1740	-0.1740	-0.1740	-0.1740	-0.1705	-0.1651	-0.1627	-0.1631	-0.1712	-0.1842	-0.1772	-0.1808	-0.1852
87-93 (7)	1996	-0.1646	-0.1538	-0.1538	-0.1538	-0.1538	-0.1579	-0.1544	-0.1494	-0.1512	-0.1550	-0.1633	-0.1700	-0.1677	-0.1712	-0.1753
88-94 (7)	1997	-0.0670	-0.0600	-0.0600	-0.0600	-0.0603	-0.0618	-0.0580	-0.0584	-0.0610	-0.0656	-0.0711	-0.0716	-0.0706	-0.0721	-0.0738
89-95 (7)	1998	-0.0062	0.0078	0.0078	-0.0060	-0.0055	-0.0070	-0.0060	-0.0092	-0.0120	-0.0170	-0.0187	-0.0195	-0.0193	-0.0197	-0.0202
90-96 (7)	1999	0.0319	0.0344	0.0406	0.0351	0.0356	0.0373	0.0363	0.0318	0.0293	0.0259	0.0274	0.0286	0.0281	0.0287	0.0294
82-89 (8)	1992	-0.0646	-0.0657	-0.0657	-0.0657	-0.0657	-0.0657	-0.0657	-0.0657	-0.0657	-0.0603	-0.0544	-0.0610	-0.0600	-0.0621	-0.0635
83-90 (8)	1993	-0.1338	-0.1314	-0.1314	-0.1314	-0.1314	-0.1314	-0.1314	-0.1314	-0.1263	-0.1202	-0.1210	-0.1330	-0.1311	-0.1331	-0.1363
84-91 (8)	1994	-0.1869	-0.1803	-0.1803	-0.1803	-0.1803	-0.1803	-0.1803	-0.1729	-0.1705	-0.1670	-0.1718	-0.1872	-0.1850	-0.1892	-0.1936
85-92 (8)	1995	-0.1842	-0.1756	-0.1756	-0.1756	-0.1756	-0.1756	-0.1721	-0.1667	-0.1643	-0.1639	-0.1706	-0.1855	-0.1844	-0.1881	-0.1927
86-93 (8)	1996	-0.1903	-0.1791	-0.1791	-0.1791	-0.1791	-0.1832	-0.1797	-0.1747	-0.1759	-0.1786	-0.1866	-0.1992	-0.1927	-0.1967	-0.2014
87-94 (8)	1997	-0.1018	-0.0931	-0.0931	-0.0931	-0.0934	-0.0949	-0.0911	-0.0906	-0.0925	-0.0964	-0.1029	-0.1069	-0.1055	-0.1077	-0.1103
88-95 (8)	1998	-0.0516	-0.0367	-0.0367	-0.0505	-0.0500	-0.0515	-0.0501	-0.0522	-0.0545	-0.0592	-0.0639	-0.0645	-0.0637	-0.0650	-0.0666
89-96 (8)	1999	0.0116	0.0159	0.0221	0.0166	0.0171	0.0183	0.0179	0.0143	0.0120	0.0078	0.0069	0.0072	0.0071	0.0071	0.0073
82-90 (9)	1993	-0.1210	-0.1202	-0.1202	-0.1202	-0.1202	-0.1202	-0.1202	-0.1202	-0.1151	-0.1090	-0.1086	-0.1181	-0.1161	-0.1192	-0.1219
83-91 (9)	1994	-0.1824	-0.1784	-0.1784	-0.1784	-0.1784	-0.1784	-0.1784	-0.1710	-0.1686	-0.1647	-0.1681	-0.1817	-0.1790	-0.1822	-0.1865
84-92 (9)	1995	-0.1877	-0.1807	-0.1807	-0.1807	-0.1807	-0.1807	-0.1772	-0.1718	-0.1694	-0.1682	-0.1737	-0.1884	-0.1861	-0.1901	-0.1947
85-93 (9)	1996	-0.2021	-0.1882	-0.1882	-0.1882	-0.1882	-0.1923	-0.1888	-0.1838	-0.1846	-0.1864	-0.1936	-0.2084	-0.2066	-0.2109	-0.2160
86-94 (9)	1997	-0.1310	-0.1218	-0.1218	-0.1218	-0.1221	-0.1236	-0.1198	-0.1187	-0.1201	-0.1232	-0.1298	-0.1391	-0.1340	-0.1368	-0.1401
87-95 (9)	1998	-0.0853	-0.0687	-0.0687	-0.0825	-0.0820	-0.0835	-0.0818	-0.0831	-0.0850	-0.0892	-0.0951	-0.0987	-0.0975	-0.0995	-0.1019
88-96 (9)	1999	-0.0306	-0.0250	-0.0188	-0.0243	-0.0238	-0.0229	-0.0228	-0.0255	-0.0277	-0.0319	-0.0355	-0.0352	-0.0347	-0.0355	-0.0364
82-91 (10)	1994	-0.1727	-0.1701	-0.1701	-0.1701	-0.1701	-0.1701	-0.1701	-0.1627	-0.1603	-0.1562	-0.1584	-0.1701	-0.1673	-0.1714	-0.1754
83-92 (10)	1995	-0.1888	-0.1838	-0.1838	-0.1838	-0.1838	-0.1838	-0.1803	-0.1749	-0.1725	-0.1708	-0.1752	-0.1889	-0.1860	-0.1893	-0.1939
84-93 (10)	1996	-0.2115	-0.1986	-0.1986	-0.1986	-0.1986	-0.2027	-0.1992	-0.1942	-0.1946	-0.1958	-0.2021	-0.2173	-0.2144	-0.2191	-0.2243
85-94 (10)	1997	-0.1480	-0.1363	-0.1363	-0.1363	-0.1366	-0.1381	-0.1343	-0.1327	-0.1337	-0.1360	-0.1423	-0.1539	-0.1527	-0.1559	-0.1596
86-95 (10)	1998	-0.1152	-0.0980	-0.0980	-0.1118	-0.1113	-0.1128	-0.1109	-0.1114	-0.1130	-0.1166	-0.1228	-0.1313	-0.1268	-0.1294	-0.1325
87-96 (10)	1999	-0.0644	-0.0569	-0.0507	-0.0562	-0.0557	-0.0551	-0.0546	-0.0566	-0.0586	-0.0624	-0.0673	-0.0698	-0.0689	-0.0704	-0.0721

**Medical  
Exponential Fit  
Trended Loss Ratios**

Years Used (# Yrs)	3 Yr Trend To	Loss Ratio Average (Pd & Inc)	Loss Ratio (Incur)	Loss Ratio (Pd-2)	Loss Ratio (Pd-3)	Loss Ratio (Pd-4)	Loss Ratio (Pd-5)	Loss Ratio (Pd-6)	Loss Ratio (Pd-7)	Loss Ratio (Pd-8)	Loss Ratio (Pd-10)	Loss Ratio (Pd-12)	Loss Ratio (Pd-14)	Loss Ratio (Pd-16)	Loss Ratio (Pd-18)	Loss Ratio (Pd-20)
82-85 (4)	1988	0.4025	0.4062	0.4062	0.4062	0.4062	0.4062	0.4062	0.4062	0.4062	0.4062	0.4062	0.4062	0.3750	0.3896	0.3985
83-86 (4)	1989	0.4548	0.4476	0.4476	0.4476	0.4476	0.4476	0.4476	0.4476	0.4476	0.4476	0.4476	0.4476	0.4470	0.4512	0.4617
84-87 (4)	1990	0.5016	0.4756	0.4756	0.4756	0.4756	0.4756	0.4756	0.4756	0.4756	0.4756	0.4756	0.5016	0.5037	0.5160	0.5282
85-88 (4)	1991	0.5405	0.4943	0.4943	0.4943	0.4943	0.4943	0.4943	0.4943	0.4943	0.4943	0.4943	0.5522	0.5637	0.5755	0.5892
86-89 (4)	1992	0.7047	0.6675	0.6675	0.6675	0.6675	0.6675	0.6675	0.6675	0.6675	0.6675	0.6782	0.7469	0.7101	0.7247	0.7421
87-90 (4)	1993	0.7096	0.6666	0.6666	0.6666	0.6666	0.6666	0.6666	0.6666	0.6666	0.6666	0.6666	0.6969	0.7298	0.7202	0.7527
88-91 (4)	1994	0.6697	0.6317	0.6317	0.6317	0.6317	0.6317	0.6317	0.6317	0.6317	0.6317	0.6396	0.6689	0.6861	0.6771	0.6910
89-92 (4)	1995	0.5158	0.4838	0.4838	0.4838	0.4838	0.4838	0.4838	0.4838	0.4838	0.4838	0.4958	0.5099	0.5313	0.5242	0.5352
90-93 (4)	1996	0.4606	0.4300	0.4300	0.4300	0.4300	0.4300	0.4300	0.4300	0.4300	0.4380	0.4508	0.4570	0.4761	0.4699	0.4798
91-94 (4)	1997	0.4098	0.3778	0.3778	0.3778	0.3778	0.3778	0.3778	0.3886	0.3953	0.4035	0.4110	0.4282	0.4227	0.4314	0.4417
92-95 (4)	1998	0.4155	0.3819	0.3819	0.3819	0.3819	0.3819	0.3870	0.3999	0.4041	0.4105	0.4183	0.4357	0.4300	0.4390	0.4493
93-96 (4)	1999	0.3774	0.3525	0.3525	0.3525	0.3525	0.3465	0.3537	0.3630	0.3626	0.3675	0.3747	0.3902	0.3852	0.3932	0.4025
82-86 (5)	1989	0.4457	0.4353	0.4353	0.4353	0.4353	0.4353	0.4353	0.4353	0.4353	0.4353	0.4353	0.4353	0.4311	0.4456	0.4557
83-87 (5)	1990	0.5232	0.5062	0.5062	0.5062	0.5062	0.5062	0.5062	0.5062	0.5062	0.5062	0.5062	0.5268	0.5212	0.5278	0.5402
84-88 (5)	1991	0.5581	0.5224	0.5224	0.5224	0.5224	0.5224	0.5224	0.5224	0.5224	0.5224	0.5224	0.5709	0.5678	0.5812	0.5949
85-89 (5)	1992	0.6726	0.6213	0.6213	0.6213	0.6213	0.6213	0.6213	0.6213	0.6213	0.6213	0.6287	0.6904	0.6948	0.7092	0.7261
86-90 (5)	1993	0.7344	0.6916	0.6916	0.6916	0.6916	0.6916	0.6916	0.6916	0.6916	0.6916	0.7163	0.7746	0.7439	0.7592	0.7774
87-91 (5)	1994	0.7050	0.6614	0.6614	0.6614	0.6614	0.6614	0.6614	0.6614	0.6614	0.6676	0.6956	0.7259	0.7163	0.7312	0.7487
88-92 (5)	1995	0.6066	0.5709	0.5709	0.5709	0.5709	0.5709	0.5709	0.5709	0.5709	0.5823	0.6046	0.6229	0.6147	0.6274	0.6425
89-93 (5)	1996	0.4872	0.4539	0.4539	0.4539	0.4539	0.4539	0.4539	0.4539	0.4603	0.4726	0.4843	0.5046	0.4979	0.5084	0.5205
90-94 (5)	1997	0.4349	0.4026	0.4026	0.4026	0.4026	0.4026	0.4026	0.4112	0.4173	0.4284	0.4348	0.4530	0.4471	0.4564	0.4673
91-95 (5)	1998	0.4104	0.3777	0.3777	0.3777	0.3777	0.3777	0.3815	0.3922	0.3973	0.4049	0.4126	0.4298	0.4242	0.4330	0.4433
92-96 (5)	1999	0.3833	0.3554	0.3554	0.3554	0.3554	0.3509	0.3569	0.3669	0.3700	0.3756	0.3828	0.3986	0.3935	0.4017	0.4112
82-87 (6)	1990	0.5170	0.4991	0.4991	0.4991	0.4991	0.4991	0.4991	0.4991	0.4991	0.4991	0.4991	0.5151	0.5074	0.5227	0.5348
83-88 (6)	1991	0.5812	0.5531	0.5531	0.5531	0.5531	0.5531	0.5531	0.5531	0.5531	0.5531	0.5531	0.5952	0.5867	0.5954	0.6094
84-89 (6)	1992	0.6770	0.6335	0.6335	0.6335	0.6335	0.6335	0.6335	0.6335	0.6335	0.6335	0.6335	0.6395	0.6958	0.6892	0.7218
85-90 (6)	1993	0.7254	0.6702	0.6702	0.6702	0.6702	0.6702	0.6702	0.6702	0.6702	0.6702	0.6897	0.7492	0.7487	0.7642	0.7824
86-91 (6)	1994	0.7444	0.6993	0.6993	0.6993	0.6993	0.6993	0.6993	0.6993	0.6993	0.7044	0.7304	0.7821	0.7557	0.7713	0.7898
87-92 (6)	1995	0.6567	0.6154	0.6154	0.6154	0.6154	0.6154	0.6154	0.6154	0.6154	0.6255	0.6497	0.6770	0.6681	0.6820	0.6983
88-93 (6)	1996	0.5613	0.5246	0.5246	0.5246	0.5246	0.5246	0.5246	0.5246	0.5246	0.5304	0.5429	0.5613	0.5797	0.5721	0.5840
89-94 (6)	1997	0.4591	0.4247	0.4247	0.4247	0.4247	0.4247	0.4247	0.4319	0.4374	0.4488	0.4592	0.4784	0.4721	0.4820	0.4935
90-95 (6)	1998	0.4270	0.3939	0.3939	0.3939	0.3939	0.3939	0.3971	0.4064	0.4116	0.4216	0.4284	0.4462	0.4404	0.4496	0.4603
91-96 (6)	1999	0.3843	0.3557	0.3557	0.3557	0.3557	0.3521	0.3571	0.3665	0.3705	0.3772	0.3844	0.4004	0.3952	0.4034	0.4130
82-88 (7)	1991	0.5806	0.5529	0.5529	0.5529	0.5529	0.5529	0.5529	0.5529	0.5529	0.5529	0.5529	0.5883	0.5782	0.5945	0.6083
83-89 (7)	1992	0.6928	0.6561	0.6561	0.6561	0.6561	0.6561	0.6561	0.6561	0.6561	0.6561	0.6613	0.7128	0.7017	0.7130	0.7298
84-90 (7)	1993	0.7381	0.6879	0.6879	0.6879	0.6879	0.6879	0.6879	0.6879	0.6879	0.6879	0.7047	0.7630	0.7543	0.7713	0.7896
85-91 (7)	1994	0.7532	0.6965	0.6965	0.6965	0.6965	0.6965	0.6965	0.6965	0.6965	0.7007	0.7234	0.7799	0.7765	0.7926	0.8115
86-92 (7)	1995	0.7079	0.6636	0.6636	0.6636	0.6636	0.6636	0.6636	0.6636	0.6636	0.6728	0.6972	0.7420	0.7199	0.7348	0.7524
87-93 (7)	1996	0.6131	0.5716	0.5716	0.5716	0.5716	0.5716	0.5716	0.5716	0.5768	0.5886	0.6096	0.6349	0.6265	0.6397	0.6549
88-94 (7)	1997	0.5207	0.4833	0.4833	0.4833	0.4833	0.4833	0.4833	0.4900	0.4954	0.5074	0.5231	0.5412	0.5341	0.5452	0.5582
89-95 (7)	1998	0.4463	0.4115	0.4115	0.4115	0.4115	0.4115	0.4142	0.4226	0.4276	0.4382	0.4479	0.4667	0.4605	0.4702	0.4814
90-96 (7)	1999	0.3997	0.3700	0.3700	0.3700	0.3700	0.3669	0.3713	0.3802	0.3845	0.3932	0.3998	0.4164	0.4110	0.4196	0.4295
82-89 (8)	1992	0.6892	0.6532	0.6532	0.6532	0.6532	0.6532	0.6532	0.6532	0.6532	0.6532	0.6575	0.7030	0.6905	0.7090	0.7255
83-90 (8)	1993	0.7593	0.7145	0.7145	0.7145	0.7145	0.7145	0.7145	0.7145	0.7145	0.7145	0.7294	0.7856	0.7729	0.7860	0.8046
84-91 (8)	1994	0.7754	0.7213	0.7213	0.7213	0.7213	0.7213	0.7213	0.7213	0.7213	0.7213	0.7250	0.7458	0.8040	0.7940	0.8116
85-92 (8)	1995	0.7333	0.6784	0.6784	0.6784	0.6784	0.6784	0.6784	0.6784	0.6784	0.6784	0.6865	0.7094	0.7607	0.7556	0.7713
86-93 (8)	1996	0.6675	0.6226	0.6226	0.6226	0.6226	0.6226	0.6226	0.6226	0.6274	0.6388	0.6611	0.7007	0.6818	0.6960	0.7126
87-94 (8)	1997	0.5704	0.5285	0.5285	0.5285	0.5285	0.5285	0.5285	0.5347	0.5399	0.5519	0.5703	0.5938	0.5860	0.5982	0.6125
88-95 (8)	1998	0.4977	0.4600	0.4600	0.4600	0.4600	0.4600	0.4625	0.4707	0.4758	0.4872	0.5013	0.5193	0.5125	0.5231	0.5356
89-96 (8)	1999	0.4179	0.3862	0.3862	0.3862	0.3862	0.3835	0.3875	0.3958	0.4002	0.4097	0.4186	0.4360	0.4303	0.4393	0.4497
82-90 (9)	1993	0.7619	0.7176	0.7176	0.7176	0.7176	0.7176	0.7176	0.7176	0.7176	0.7176	0.7307	0.7827	0.7684	0.7883	0.8067
83-91 (9)	1994	0.8038	0.7534	0.7534	0.7534	0.7534	0.7534	0.7534	0.7534	0.7534	0.7567	0.7761	0.8344	0.8207	0.8351	0.8549
84-92 (9)	1995	0.7668	0.7122	0.7122	0.7122	0.7122	0.7122	0.7122	0.7122	0.7122	0.7196	0.7416	0.7966	0.7862	0.8035	0.8226
85-93 (9)	1996	0.7022	0.6477	0.6477	0.6477	0.6477	0.6477	0.6477	0.6477	0.6521	0.6627	0.6846	0.7312	0.7252	0.7403	0.7580
86-94 (9)	1997	0.6242	0.5788	0.5788	0.5788	0.5788	0.5788	0.5788	0.5847	0.5897	0.6017	0.6218	0.6572	0.6408	0.6541	0.6698
87-95 (9)	1998	0.5430	0.5011	0.5011	0.5011	0.5011	0.5011	0.5036	0.5114	0.5165	0.5282	0.5449	0.5673	0.5598	0.5715	0.5851
88-96 (9)	1999	0.4623	0.4277	0.4277	0.4277	0.4277	0.4251	0.4290	0.4374	0.4419	0.4524	0.4648	0.4818	0.4755	0.4854	0.4970
82-91 (10)	1994	0.8146	0.7640	0.7640	0.7640	0.7640	0.7640	0.7640	0.7640	0.7640	0.7670	0.7847	0.8406	0.8252	0.8460	0.8658
83-92 (10)	1995	0.8042	0.7515	0.7515	0.7515	0.7515	0.7515	0.7515	0.7515	0.7515	0.7585	0.7797	0.8367	0.8229	0.8378	0.8577
84-93 (10)	1996	0.7427	0.6872	0.6872	0.6872	0.6872	0.6872	0.6872	0.6913	0.7014	0.7232	0.7745	0.7641	0.7809	0.7995	
85-94 (10)	1997	0.6635	0.6095	0.6095	0.6095	0.6095	0.6095	0.6095	0.6149	0.6197	0.6312	0.6518	0.6940	0.6876	0.7019	0.7187
86-95 (10)	1998	0.5937	0.5483	0.5483	0.5483	0.5483	0.5483	0.5506	0.5583	0.5633	0.5753	0.5939	0.6264	0.6117	0.6245	0.6393
87-96 (10)	1999	0.5040	0.4655	0.4655	0.4655	0.4655	0.4630	0.4668	0.4750	0.4797	0.4906	0.5055	0.5262	0.5193	0.5301	0.5428

**Medical  
Exponential Fit  
Differences: (Actual - Trended)**

Years Used (# Yrs)	3 Yr Trend To	Loss Ratio Average (Pd & Inc)	Loss Ratio (Incur)	Loss Ratio (Pd-2)	Loss Ratio (Pd-3)	Loss Ratio (Pd-4)	Loss Ratio (Pd-5)	Loss Ratio (Pd-6)	Loss Ratio (Pd-7)	Loss Ratio (Pd-8)	Loss Ratio (Pd-10)	Loss Ratio (Pd-12)	Loss Ratio (Pd-14)	Loss Ratio (Pd-16)	Loss Ratio (Pd-18)	Loss Ratio (Pd-20)
82-85 (4)	1988	-0.0380	-0.0573	-0.0573	-0.0573	-0.0573	-0.0573	-0.0573	-0.0573	-0.0573	-0.0573	-0.0573	-0.0377	-0.0113	-0.0183	-0.0184
83-86 (4)	1989	-0.0059	-0.0170	-0.0170	-0.0170	-0.0170	-0.0170	-0.0170	-0.0170	-0.0170	-0.0170	-0.0127	0.0053	0.0001	0.0051	0.0055
84-87 (4)	1990	-0.0332	-0.0295	-0.0295	-0.0295	-0.0295	-0.0295	-0.0295	-0.0295	-0.0295	-0.0295	-0.0189	-0.0259	-0.0342	-0.0368	-0.0376
85-88 (4)	1991	-0.0502	-0.0281	-0.0281	-0.0281	-0.0281	-0.0281	-0.0281	-0.0281	-0.0281	-0.0245	-0.0155	-0.0535	-0.0715	-0.0731	-0.0748
86-89 (4)	1992	-0.2311	-0.2182	-0.2182	-0.2182	-0.2182	-0.2182	-0.2182	-0.2182	-0.2182	-0.2128	-0.2148	-0.2642	-0.2337	-0.2384	-0.2442
87-90 (4)	1993	-0.2457	-0.2296	-0.2296	-0.2296	-0.2296	-0.2296	-0.2296	-0.2296	-0.2245	-0.2184	-0.2402	-0.2541	-0.2507	-0.2559	-0.2620
88-91 (4)	1994	-0.2226	-0.2131	-0.2131	-0.2131	-0.2131	-0.2131	-0.2131	-0.2057	-0.2033	-0.2053	-0.2264	-0.2251	-0.2221	-0.2266	-0.2321
89-92 (4)	1995	-0.0694	-0.0666	-0.0666	-0.0666	-0.0666	-0.0666	-0.0631	-0.0577	-0.0553	-0.0614	-0.0672	-0.0702	-0.0691	-0.0706	-0.0723
90-93 (4)	1996	-0.0478	-0.0422	-0.0422	-0.0422	-0.0422	-0.0463	-0.0428	-0.0378	-0.0436	-0.0510	-0.0495	-0.0517	-0.0510	-0.0522	-0.0534
91-94 (4)	1997	0.0348	0.0385	0.0385	0.0385	0.0382	0.0367	0.0405	0.0351	0.0307	0.0284	0.0291	0.0303	0.0298	0.0305	0.0312
92-95 (4)	1998	0.0246	0.0371	0.0371	0.0233	0.0238	0.0223	0.0209	0.0133	0.0114	0.0107	0.0109	0.0114	0.0112	0.0114	0.0118
93-96 (4)	1999	0.0518	0.0486	0.0548	0.0493	0.0498	0.0543	0.0508	0.0467	0.0493	0.0501	0.0509	0.0531	0.0523	0.0534	0.0547
82-86 (5)	1989	0.0032	-0.0047	-0.0047	-0.0047	-0.0047	-0.0047	-0.0047	-0.0047	-0.0047	-0.0047	-0.0004	0.0176	0.0160	0.0107	0.0115
83-87 (5)	1990	-0.0548	-0.0601	-0.0601	-0.0601	-0.0601	-0.0601	-0.0601	-0.0601	-0.0601	-0.0601	-0.0495	-0.0511	-0.0517	-0.0486	-0.0496
84-88 (5)	1991	-0.0678	-0.0562	-0.0562	-0.0562	-0.0562	-0.0562	-0.0562	-0.0562	-0.0562	-0.0526	-0.0436	-0.0722	-0.0756	-0.0788	-0.0805
85-89 (5)	1992	-0.1990	-0.1720	-0.1720	-0.1720	-0.1720	-0.1720	-0.1720	-0.1720	-0.1720	-0.1666	-0.1653	-0.2077	-0.2184	-0.2229	-0.2282
86-90 (5)	1993	-0.2705	-0.2546	-0.2546	-0.2546	-0.2546	-0.2546	-0.2546	-0.2546	-0.2495	-0.2434	-0.2596	-0.2989	-0.2744	-0.2799	-0.2867
87-91 (5)	1994	-0.2579	-0.2428	-0.2428	-0.2428	-0.2428	-0.2428	-0.2428	-0.2354	-0.2330	-0.2333	-0.2531	-0.2649	-0.2613	-0.2668	-0.2732
88-92 (5)	1995	-0.1602	-0.1537	-0.1537	-0.1537	-0.1537	-0.1537	-0.1502	-0.1448	-0.1424	-0.1479	-0.1619	-0.1618	-0.1596	-0.1628	-0.1669
89-93 (5)	1996	-0.0744	-0.0661	-0.0661	-0.0661	-0.0661	-0.0702	-0.0667	-0.0617	-0.0659	-0.0728	-0.0768	-0.0802	-0.0790	-0.0808	-0.0827
90-94 (5)	1997	0.0097	0.0137	0.0137	0.0137	0.0134	0.0119	0.0157	0.0125	0.0087	0.0035	0.0053	0.0055	0.0054	0.0055	0.0056
91-95 (5)	1998	0.0297	0.0413	0.0413	0.0275	0.0280	0.0265	0.0264	0.0210	0.0182	0.0163	0.0166	0.0173	0.0170	0.0174	0.0178
92-96 (5)	1999	0.0459	0.0457	0.0519	0.0464	0.0469	0.0499	0.0476	0.0428	0.0419	0.0420	0.0428	0.0447	0.0440	0.0449	0.0460
82-87 (6)	1990	-0.0486	-0.0530	-0.0530	-0.0530	-0.0530	-0.0530	-0.0530	-0.0530	-0.0530	-0.0530	-0.0424	-0.0394	-0.0379	-0.0435	-0.0442
83-88 (6)	1991	-0.0909	-0.0869	-0.0869	-0.0869	-0.0869	-0.0869	-0.0869	-0.0869	-0.0869	-0.0833	-0.0743	-0.0965	-0.0945	-0.0930	-0.0950
84-89 (6)	1992	-0.2034	-0.1842	-0.1842	-0.1842	-0.1842	-0.1842	-0.1842	-0.1842	-0.1842	-0.1788	-0.1761	-0.2131	-0.2128	-0.2187	-0.2239
85-90 (6)	1993	-0.2615	-0.2332	-0.2332	-0.2332	-0.2332	-0.2332	-0.2332	-0.2332	-0.2281	-0.2220	-0.2330	-0.2735	-0.2792	-0.2849	-0.2917
86-91 (6)	1994	-0.2973	-0.2807	-0.2807	-0.2807	-0.2807	-0.2807	-0.2807	-0.2733	-0.2709	-0.2701	-0.2879	-0.3211	-0.3007	-0.3069	-0.3143
87-92 (6)	1995	-0.2103	-0.1982	-0.1982	-0.1982	-0.1982	-0.1982	-0.1947	-0.1893	-0.1869	-0.1911	-0.2070	-0.2159	-0.2130	-0.2174	-0.2227
88-93 (6)	1996	-0.1485	-0.1368	-0.1368	-0.1368	-0.1368	-0.1409	-0.1374	-0.1324	-0.1360	-0.1431	-0.1538	-0.1553	-0.1532	-0.1564	-0.1601
89-94 (6)	1997	-0.0145	-0.0084	-0.0084	-0.0084	-0.0087	-0.0102	-0.0064	-0.0082	-0.0114	-0.0169	-0.0191	-0.0199	-0.0196	-0.0201	-0.0206
90-95 (6)	1998	0.0131	0.0251	0.0251	0.0113	0.0118	0.0103	0.0108	0.0068	0.0039	-0.0004	0.0008	0.0009	0.0008	0.0008	0.0008
91-96 (6)	1999	0.0449	0.0454	0.0516	0.0461	0.0466	0.0487	0.0474	0.0432	0.0414	0.0404	0.0412	0.0429	0.0423	0.0432	0.0442
82-88 (7)	1991	-0.0903	-0.0867	-0.0867	-0.0867	-0.0867	-0.0867	-0.0867	-0.0867	-0.0867	-0.0831	-0.0741	-0.0896	-0.0860	-0.0921	-0.0939
83-89 (7)	1992	-0.2192	-0.2068	-0.2068	-0.2068	-0.2068	-0.2068	-0.2068	-0.2068	-0.2068	-0.2014	-0.1979	-0.2301	-0.2253	-0.2267	-0.2319
84-90 (7)	1993	-0.2742	-0.2509	-0.2509	-0.2509	-0.2509	-0.2509	-0.2509	-0.2509	-0.2458	-0.2397	-0.2480	-0.2873	-0.2848	-0.2920	-0.2989
85-91 (7)	1994	-0.3061	-0.2779	-0.2779	-0.2779	-0.2779	-0.2779	-0.2779	-0.2705	-0.2681	-0.2664	-0.2809	-0.3189	-0.3215	-0.3282	-0.3360
86-92 (7)	1995	-0.2615	-0.2464	-0.2464	-0.2464	-0.2464	-0.2464	-0.2429	-0.2375	-0.2351	-0.2384	-0.2545	-0.2809	-0.2648	-0.2702	-0.2768
87-93 (7)	1996	-0.2003	-0.1838	-0.1838	-0.1838	-0.1838	-0.1879	-0.1844	-0.1794	-0.1824	-0.1888	-0.2021	-0.2105	-0.2076	-0.2121	-0.2171
88-94 (7)	1997	-0.0761	-0.0670	-0.0670	-0.0670	-0.0673	-0.0688	-0.0650	-0.0663	-0.0694	-0.0755	-0.0830	-0.0827	-0.0816	-0.0833	-0.0853
89-95 (7)	1998	-0.0062	0.0075	0.0075	-0.0063	-0.0058	-0.0073	-0.0063	-0.0094	-0.0121	-0.0170	-0.0187	-0.0196	-0.0193	-0.0198	-0.0203
90-96 (7)	1999	0.0295	0.0311	0.0373	0.0318	0.0323	0.0339	0.0332	0.0295	0.0274	0.0244	0.0258	0.0269	0.0265	0.0270	0.0277
82-89 (8)	1992	-0.2156	-0.2039	-0.2039	-0.2039	-0.2039	-0.2039	-0.2039	-0.2039	-0.2039	-0.1985	-0.1941	-0.2203	-0.2141	-0.2227	-0.2276
83-90 (8)	1993	-0.2954	-0.2775	-0.2775	-0.2775	-0.2775	-0.2775	-0.2775	-0.2775	-0.2724	-0.2663	-0.2727	-0.3099	-0.3034	-0.3067	-0.3139
84-91 (8)	1994	-0.3283	-0.3027	-0.3027	-0.3027	-0.3027	-0.3027	-0.3027	-0.2953	-0.2929	-0.2907	-0.3033	-0.3430	-0.3390	-0.3472	-0.3554
85-92 (8)	1995	-0.2869	-0.2612	-0.2612	-0.2612	-0.2612	-0.2612	-0.2577	-0.2523	-0.2499	-0.2521	-0.2667	-0.2996	-0.3005	-0.3067	-0.3141
86-93 (8)	1996	-0.2547	-0.2348	-0.2348	-0.2348	-0.2348	-0.2389	-0.2354	-0.2304	-0.2330	-0.2390	-0.2536	-0.2763	-0.2629	-0.2684	-0.2748
87-94 (8)	1997	-0.1258	-0.1122	-0.1122	-0.1122	-0.1125	-0.1140	-0.1102	-0.1110	-0.1139	-0.1200	-0.1302	-0.1353	-0.1335	-0.1363	-0.1396
88-95 (8)	1998	-0.0576	-0.0410	-0.0410	-0.0548	-0.0543	-0.0558	-0.0546	-0.0575	-0.0603	-0.0660	-0.0721	-0.0722	-0.0713	-0.0727	-0.0745
89-96 (8)	1999	0.0113	0.0149	0.0211	0.0156	0.0161	0.0173	0.0170	0.0139	0.0117	0.0079	0.0070	0.0073	0.0072	0.0073	0.0075
82-90 (9)	1993	-0.2980	-0.2806	-0.2806	-0.2806	-0.2806	-0.2806	-0.2806	-0.2806	-0.2755	-0.2694	-0.2740	-0.3070	-0.2989	-0.3090	-0.3160
83-91 (9)	1994	-0.3567	-0.3348	-0.3348	-0.3348	-0.3348	-0.3348	-0.3348	-0.3274	-0.3250	-0.3224	-0.3336	-0.3734	-0.3657	-0.3707	-0.3794
84-92 (9)	1995	-0.3204	-0.2950	-0.2950	-0.2950	-0.2950	-0.2950	-0.2915	-0.2861	-0.2837	-0.2852	-0.2989	-0.3355	-0.3311	-0.3389	-0.3470
85-93 (9)	1996	-0.2894	-0.2599	-0.2599	-0.2599	-0.2599	-0.2640	-0.2605	-0.2555	-0.2577	-0.2629	-0.2771	-0.3068	-0.3063	-0.3127	-0.3202
86-94 (9)	1997	-0.1796	-0.1625	-0.1625	-0.1625	-0.1628	-0.1643	-0.1605	-0.1610	-0.1637	-0.1698	-0.1817	-0.1987	-0.1883	-0.1922	-0.1969
87-95 (9)	1998	-0.1029	-0.0821	-0.0821	-0.0959	-0.0954	-0.0969	-0.0957	-0.0982	-0.1010	-0.1070	-0.1157	-0.1202	-0.1186	-0.1211	-0.1240
88-96 (9)	1999	-0.0331	-0.0266	-0.0204	-0.0259	-0.0254	-0.0243	-0.0245	-0.0277	-0.0300	-0.0348	-0.0392	-0.0385	-0.0380	-0.0388	-0.0398
82-91 (10)	1994	-0.3675	-0.3454	-0.3454	-0.3454	-0.3454	-0.3454	-0.3454	-0.3380	-0.3356	-0.3327	-0.3422	-0.3796	-0.3702	-0.3816	-0.3903
83-92 (10)	1995	-0.3578	-0.3343	-0.3343	-0.3343	-0.3343	-0.3343	-0.3308	-0.3254	-0.3230	-0.3241	-0.3370	-0.3756	-0.3678	-0.3732	-0.3821
84-93 (10)	1996	-0.3299	-0.2994	-0.2994	-0.2994	-0.2994	-0.3035	-0.3000	-0.2950	-0.2969	-0.3016	-0.3157	-0.3501	-0.3452	-0.3533	-0.3617
85-94 (10)	1997	-0.2189	-0.1932	-0.1932	-0.1932	-0.1935	-0.1950	-0.1912	-0.1912	-0.1937	-0.1993	-0.2117	-0.2355	-0.2351	-0.2400	-0.2458
86-95 (10)	1998	-0.1536	-0.1293	-0.1293	-0.1431	-0.1426	-0.1441	-0.1427	-0.1451	-0.1478	-0.1541	-0.1647	-0.1793	-0.1705	-0.1741	-0.1782
87-96 (10)	1999	-0.0748	-0.0644	-0.0582	-0.0637	-0.0632	-0.0622	-0.0623	-0.0653	-0.0678	-0.0730	-0.0799	-0.0829	-0.0818	-0.0835	-0.0856