# PENNSYLVANIA COMPENSATION RATING BUREAU

Summary of Material for Modification of Experience April 1, 2019 Loss Cost Revision

NOTE: These pages underlie the indicated change shown on Line (12) in the attached EXHIBIT I.

The pages following EXHIBIT I are not consistent with Lines (1) through (8) in EXHIBIT I.

Lines (1) through (8) that are consistent with Line (12) in EXHIBIT I can be found in Exhibit 1a of the February 26, 2019 second amendment to the filing.

Second Amendment

# PENNSYLVANIA 2019 LOSS COST FILING

#### **EFFECTIVE DATE - April 1, 2019**

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# EXHIBIT I

# **INDICATED CHANGE IN LOSS COSTS**

		Indemnity	<u>Medical</u>	<u>Total</u>
(1)	Policy Year 2014 Ratio of Loss to Expected Loss	0.5317	0.6142	1.1459
(2) (3)	Policy Year 2015 Ratio of Loss to Expected Loss Policy Year 2016 Ratio of Loss to Expected Loss	0.4956 0.4765	0.5386 0.5215	1.0342 0.9980
(4)	Average (Midpoint = 1/1/2016)	0.5013	0.5581	1.0594
(5)	Policy Year 2014 Ratio Trended to 4/1/2020 +	0.4245	0.5083	0.9328
(6)	Policy Year 2015 Ratio Trended to 4/1/2020 +	0.4130	0.4621	0.8751
(7)	Policy Year 2016 Ratio Trended to 4/1/2020 +	0.4145	0.4638	0.8783
(8)	Average at 4/1/2020	0.4173	0.4781	0.8954
(9a)	Protz Adjustment	1.1337	1.0000	
(9b)	House Bill 1840 Adjustment	0.8961	1.0000	
(10)	Indicated Change in Loss Costs (from January 21, 2019 amendment)	0.4239	0.4781	0.9020
(11)	Factor to Adjust Indicated Change in Loss Costs (from Exhibit 1a, Line 12)			0.9651
(12)	Indicated Change in Loss Costs to Reflect Adjustment Factor (10) * (11)			0.8705 <b>-12.95%</b>

# CHANGES IN MANUAL LOSS COST LEVEL BY INDUSTRY GROUP

		Mfg.	Cont.	<u>Other</u>	<u>Total</u>
` '	Current Collectible Premium Ratio Anticipated Collectible Premium Ratio	1.0389 1.0411	1.1238 1.1268	0.9931 0.9929	
(15)	Final Indicated Change in Manual Loss Cost Level (12T) * (14) / (13)	0.8723	0.8728	0.8703	0.8713

<sup>+</sup> Refer to pages 18 and 19

# EXHIBIT II

# CALCULATION OF EMPLOYER ASSESSMENT FACTOR AND LOADING FOR LOSS BASED ASSESSMENTS

(1)	2017 PCRB Member Paid Loss*	2,144,419,288
(2)	2018/2019 Fiscal Year Membership Assessment Amount	
	<ul> <li>a. Administration Fund</li> <li>b. Subsequent Injury Fund</li> <li>c. Supersedeas Fund</li> <li>d. Uninsured Employers Guaranty Fund</li> <li>e. Total</li> </ul>	41,047,540 143,127 18,349,804 2,169,313 61,709,784
(3)	2017 Employer Assessment Premium Base	3,363,452,501
(4)	2018/2019 Fiscal Year Membership Assessment Rate	
	<ul> <li>a. Administration Fund (2a) / (3)</li> <li>b. Subsequent Injury Fund (2b) / (3)</li> <li>c. Supersedeas Fund (2c) / (3)</li> <li>d. Uninsured Employers Guaranty Fund (2d) / (3)</li> <li>e. Employer Assessment Factor (4a) + (4b) + (4c) + (4d)</li> </ul>	0.0122 0.0000 0.0055 0.0006 0.0183
(5)	2018/2019 Fiscal Year Budget for the Office of Small Business Advocate	275,000
(6)	2018/2019 Fiscal Year Membership Assessment Rate for the Office of Small Business Advocate (5) / (1)	0.0001
(7)	Merit Rating Plan Increment Factor	0.0033
(8)	Certified Safety Committee Program Increment Factor	0.0100
(9)	Overall Adjustment for the Office of Small Business Advocate, Merit Rating Plan and Certified Safety Committee Program (6) + (7) + (8)	0.0134

<sup>\*</sup> Loss payments on deductible policies have been adjusted to a first dollar basis.

(1)	Standard Earned Premium Reported (Table I)			1,492,574,056	
(2)	Premium Development Factor to Ultimate Level (Exhibit	t V-1)		1.0092	
(3)	Expense Constant Removal Factor			1.0000	
(4)	PCCPAP On-Level Factor			1.0078	
(5)	Factor to Remove Loss Based Assessments			0.9853	
(6)	Standard Earned Premium on Level (1) * (2) * (3) * (4) *	(5)		1,495,739,515	
(7)	Loss Cost Change to 1/1/19 Level			0.8518	
(8)	Expected Loss at Current Level (6) * (7)			1,274,070,919	
Losse	s - Paid-to-30th Method	Indemnity	Medical	Total	
(9)	Paid Losses (Table I-D & I-E)	207,070,815	358,709,085	565,779,900	
(10)	Loss Development Factor to Ultimate Valuation (Exhibit V-2 & V-3)	3.0011	1.9328		
(11)	Ultimate Incurred Losses (9) * (10)	621,440,223	693,312,919	1,314,753,142	
(12)	Adjustment to Post-Act 44 Loss Levels	1.0000	1.0000		
(13)	Adjusted Losses (11) * (12)	621,440,223	693,312,919	1,314,753,142	
(14)	Policy Year Ratio of Losses to Expected Losses (13) / (8)	0.4878	0.5442	1.0320	
Losse	Losses - Incurred Method				
(15)	Incurred Losses (Table I-B & I-C)	359,295,065	491,373,811	850,668,876	
(16)	Loss Development Factor to Ultimate Valuation (Exhibit V-2 & V-3)	1.5361	1.2070		
(17)	Ultimate Incurred Losses (15) * (16)	551,913,149	593,088,190	1,145,001,339	
(18)	Adjustment to Post-Act 44 Loss Levels	1.0000	1.0000		
(19)	Adjusted Losses (17) * (18)	551,913,149	593,088,190	1,145,001,339	
(20)	Policy Year Ratio of Losses to Expected Losses (19) / (8)	0.4332	0.4655	0.8987	
Losse	Losses - Average of Incurred and Paid-to-30th Method				
(21)	Adjusted Ultimate Incurred Losses ((13) + (19)) / 2	586,676,686	643,200,555	1,229,877,241	
(22)	Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.4605	0.5048	0.9653	
(23)	Normalized Claim Frequency (Exhibit VI-2)	0.5373	0.5373		
(24)	Severity Ratio * (22) / (23)	0.8571	0.9396	1.7967	

<sup>\*</sup> Severity Ratio represents loss ratio adjusted to a common level of claim frequency.

(1)	Standard Earned Premium Reported (Table I)			1,507,408,015	
(2)	Premium Development Factor to Ultimate Level (Exhib	oit V-1)		1.0005	
(3)	Expense Constant Removal Factor			1.0000	
(4)	PCCPAP On-Level Factor			1.0076	
(5)	Factor to Remove Loss Based Assessments			0.9853	
(6)	Standard Earned Premium on Level (1) * (2) * (3) * (4)	* (5)		1,497,285,279	
(7)	Loss Cost Change to 1/1/19 Level			0.8299	
(8)	Expected Loss at Current Level (6) * (7)			1,242,597,053	
Losse	es - Paid-to-30th Method	Indemnity	Medical	Total	
(9)	Paid Losses (Table I-D & I-E)	391,792,076	450,619,207	842,411,283	
(10)	Loss Development Factor to Ultimate Valuation (Exhibit V-2 & V-3)	1.6401	1.5401		
(11)	Ultimate Incurred Losses (9) * (10)	642,578,184	693,998,641	1,336,576,825	
(12)	Adjustment to Post-Act 44 Loss Levels	1.0000	1.0000		
(13)	Adjusted Losses (11) * (12)	642,578,184	693,998,641	1,336,576,825	
(14)	Policy Year Ratio of Losses to Expected Losses (13) / (8)	0.5171	0.5585	1.0756	
Losse	Losses - Incurred Method				
(15)	Incurred Losses (Table I-B & I-C)	496,705,992	534,288,608	1,030,994,600	
(16)	Loss Development Factor to Ultimate Valuation (Exhibit V-2 & V-3)	1.1509	1.1389		
(17)	Ultimate Incurred Losses (15) * (16)	571,658,926	608,501,296	1,180,160,222	
(18)	Adjustment to Post-Act 44 Loss Levels	1.0000	1.0000		
(19)	Adjusted Losses (17) * (18)	571,658,926	608,501,296	1,180,160,222	
(20)	Policy Year Ratio of Losses to Expected Losses (19) / (8)	0.4601	0.4897	0.9498	
Losse	es - Average of Incurred and Paid-to-30th Method				
(21)	Adjusted Ultimate Incurred Losses ((13) + (19)) / 2	607,118,555	651,249,969	1,258,368,524	
(22)	Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.4886	0.5241	1.0127	
(23)	Normalized Claim Frequency (Exhibit VI-2)	0.5803	0.5803		
(24)	Severity Ratio * (22) / (23)	0.8420	0.9032	1.7452	

<sup>\*</sup> Severity Ratio represents loss ratio adjusted to a common level of claim frequency.

(1)	Standard Earned Premium Reported (Table I)			1,513,882,133	
(2)	Premium Development Factor to Ultimate Level (Exhibit	: V-1)		1.0001	
(3)	Expense Constant Removal Factor			1.0000	
(4)	PCCPAP On-Level Factor			1.0066	
(5)	Factor to Remove Loss Based Assessments			0.9857	
(6)	Standard Earned Premium on Level (1) * (2) * (3) * (4) *	(5)		1,502,232,569	
(7)	Loss Cost Change to 1/1/19 Level			0.7825	
(8)	Expected Loss at Current Level (6) * (7)			1,175,496,985	
Losse	es - Paid-to-30th Method	Indemnity	Medical	Total	
(9)	Paid Losses (Table I-D & I-E)	488,886,040	525,968,802	1,014,854,842	
(10)	Loss Development Factor to Ultimate Valuation (Exhibit V-2 & V-3)	1.3170	1.4388		
(11)	Ultimate Incurred Losses (9) * (10)	643,862,915	756,763,912	1,400,626,827	
(12)	Adjustment to Post-Act 44 Loss Levels	1.0000	1.0000		
(13)	Adjusted Losses (11) * (12)	643,862,915	756,763,912	1,400,626,827	
(14)	Policy Year Ratio of Losses to Expected Losses (13) / (8)	0.5477	0.6438	1.1915	
Losse	es - Incurred Method				
(15)	Incurred Losses (Table I-B & I-C)	564,960,436	584,417,377	1,149,377,813	
(16)	Loss Development Factor to Ultimate Valuation (Exhibit V-2 & V-3)	1.0547	1.1165		
(17)	Ultimate Incurred Losses (15) * (16)	595,863,772	652,502,001	1,248,365,773	
(18)	Adjustment to Post-Act 44 Loss Levels	1.0000	1.0000		
(19)	Adjusted Losses (17) * (18)	595,863,772	652,502,001	1,248,365,773	
(20)	Policy Year Ratio of Losses to Expected Losses (19) / (8)	0.5069	0.5551	1.0620	
Losse	Losses - Average of Incurred and Paid-to-30th Method				
(21)	Adjusted Ultimate Incurred Losses ((13) + (19)) / 2	619,863,344	704,632,957	1,324,496,301	
(22)	Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.5273	0.5994	1.1267	
(23)	Normalized Claim Frequency (Exhibit VI-2)	0.6292	0.6292		
(24)	Severity Ratio * (22) / (23)	0.8381	0.9527	1.7908	

<sup>\*</sup> Severity Ratio represents loss ratio adjusted to a common level of claim frequency.

(1)	Standard Earned Premium Reported (Table I)			1,502,866,414
(2)	Premium Development Factor to Ultimate Level (Exhib	oit V-1)		0.9999
(3)	Expense Constant Removal Factor			1.0000
(4)	PCCPAP On-Level Factor			1.0067
(5)	Factor to Remove Loss Based Assessments			0.9853
(6)	Standard Earned Premium on Level (1) * (2) * (3) * (4)	* (5)		1,490,546,396
(7)	Loss Cost Change to 1/1/19 Level			0.7452
(8)	Expected Loss at Current Level (6) * (7)			1,110,755,174
Losse	es - Paid-to-30th Method	Indemnity	Medical	Total
(9)	Paid Losses (Table I-D & I-E)	529,754,399	517,270,705	1,047,025,104
(10)	Loss Development Factor to Ultimate Valuation (Exhibit V-2 & V-3)	1.2087	1.3921	
(11)	Ultimate Incurred Losses (9) * (10)	640,314,142	720,092,548	1,360,406,690
(12)	Adjustment to Post-Act 44 Loss Levels	1.0000	1.0000	
(13)	Adjusted Losses (11) * (12)	640,314,142	720,092,548	1,360,406,690
(14)	Policy Year Ratio of Losses to Expected Losses (13) / (8)	0.5765	0.6483	1.2248
Losse	es - Incurred Method			
(15)	Incurred Losses (Table I-B & I-C)	578,028,628	579,531,357	1,157,559,985
(16)	Loss Development Factor to Ultimate Valuation (Exhibit V-2 & V-3)	1.0328	1.1153	
(17)	Ultimate Incurred Losses (15) * (16)	596,987,967	646,351,322	1,243,339,289
(18)	Adjustment to Post-Act 44 Loss Levels	1.0000	1.0000	
(19)	Adjusted Losses (17) * (18)	596,987,967	646,351,322	1,243,339,289
(20)	Policy Year Ratio of Losses to Expected Losses (19) / (8)	0.5375	0.5819	1.1194
Losse	es - Average of Incurred and Paid-to-30th Method			
(21)	Adjusted Ultimate Incurred Losses ((13) + (19)) / 2	618,651,055	683,221,935	1,301,872,990
(22)	Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.5570	0.6151	1.1721
(23)	Normalized Claim Frequency (Exhibit VI-2)	0.6868	0.6868	
(24)	Severity Ratio * (22) / (23)	0.8110	0.8956	1.7066

<sup>\*</sup> Severity Ratio represents loss ratio adjusted to a common level of claim frequency.

(1)	Standard Earned Premium Reported (Table I)			1,539,247,581	
(2)	Premium Development Factor to Ultimate Level (Exhibit	V-1)		1.0001	
(3)	Expense Constant Removal Factor			1.0000	
(4)	PCCPAP On-Level Factor			1.0067	
(5)	Factor to Remove Loss Based Assessments			0.9858	
(6)	Standard Earned Premium on Level (1) * (2) * (3) * (4) *	(5)		1,527,709,536	
(7)	Loss Cost Change to 1/1/19 Level			0.7114	
(8)	Expected Loss at Current Level (6) * (7)			1,086,812,564	
Losse	es - Paid-to-30th Method	Indemnity	Medical	Total	
(9)	Paid Losses (Table I-D & I-E)	527,719,678	503,111,608	1,030,831,286	
(10)	Loss Development Factor to Ultimate Valuation (Exhibit V-2 & V-3)	1.1655	1.3692		
(11)	Ultimate Incurred Losses (9) * (10)	615,057,285	688,860,414	1,303,917,699	
(12)	Adjustment to Post-Act 44 Loss Levels	1.0000	1.0000		
(13)	Adjusted Losses (11) * (12)	615,057,285	688,860,414	1,303,917,699	
(14)	Policy Year Ratio of Losses to Expected Losses (13) / (8)	0.5659	0.6338	1.1997	
Losse	es - Incurred Method				
(15)	Incurred Losses (Table I-B & I-C)	571,753,520	556,010,152	1,127,763,672	
(16)	Loss Development Factor to Ultimate Valuation (Exhibit V-2 & V-3)	1.0279	1.0937		
(17)	Ultimate Incurred Losses (15) * (16)	587,705,443	608,108,303	1,195,813,746	
(18)	Adjustment to Post-Act 44 Loss Levels	1.0000	1.0000		
(19)	Adjusted Losses (17) * (18)	587,705,443	608,108,303	1,195,813,746	
(20)	Policy Year Ratio of Losses to Expected Losses (19) / (8)	0.5408	0.5595	1.1003	
Losse	Losses - Average of Incurred and Paid-to-30th Method				
(21)	Adjusted Ultimate Incurred Losses ((13) + (19)) / 2	601,381,364	648,484,359	1,249,865,723	
(22)	Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.5533	0.5967	1.1500	
(23)	Normalized Claim Frequency (Exhibit VI-2)	0.7030	0.7030		
(24)	Severity Ratio * (22) / (23)	0.7871	0.8488	1.6359	

<sup>\*</sup> Severity Ratio represents loss ratio adjusted to a common level of claim frequency.

(1)	Standard Earned Premium Reported (Table I)			1,650,529,182
(2)	Premium Development Factor to Ultimate Level (Exhibit	it V-1)		1.0001
(3)	Expense Constant Removal Factor			1.0000
(4)	PCCPAP On-Level Factor			1.0057
(5)	Factor to Remove Loss Based Assessments			0.9862
(6)	Standard Earned Premium on Level (1) * (2) * (3) * (4)	* (5)		1,637,193,768
(7)	Loss Cost Change to 1/1/19 Level			0.6852
(8)	Expected Loss at Current Level (6) * (7)			1,121,805,170
Losse	s - Paid-to-30th Method	Indemnity	Medical	Total
(9)	Paid Losses (Table I-D & I-E)	597,630,706	557,259,255	1,154,889,961
(10)	Loss Development Factor to Ultimate Valuation (Exhibit V-2 & V-3)	1.1370	1.3486	
(11)	Ultimate Incurred Losses (9) * (10)	679,506,113	751,519,831	1,431,025,944
(12)	Adjustment to Post-Act 44 Loss Levels	1.0000	1.0000	
(13)	Adjusted Losses (11) * (12)	679,506,113	751,519,831	1,431,025,944
(14)	Policy Year Ratio of Losses to Expected Losses (13) / (8)	0.6057	0.6699	1.2756
Losses - Incurred Method				
(15)	Incurred Losses (Table I-B & I-C)	629,011,884	596,687,478	1,225,699,362
(16)	Loss Development Factor to Ultimate Valuation (Exhibit V-2 & V-3)	1.0238	1.0897	
(17)	Ultimate Incurred Losses (15) * (16)	643,982,367	650,210,345	1,294,192,712
(18)	Adjustment to Post-Act 44 Loss Levels	1.0000	1.0000	
(19)	Adjusted Losses (17) * (18)	643,982,367	650,210,345	1,294,192,712
(20)	Policy Year Ratio of Losses to Expected Losses (19) / (8)	0.5741	0.5796	1.1537
Losse	es - Average of Incurred and Paid-to-30th Method			
(21)	Adjusted Ultimate Incurred Losses ((13) + (19)) / 2	661,744,240	700,865,088	1,362,609,328
(22)	Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.5899	0.6248	1.2147
(23)	Normalized Claim Frequency (Exhibit VI-2)	0.7519	0.7519	
(24)	Severity Ratio * (22) / (23)	0.7846	0.8310	1.6156

<sup>\*</sup> Severity Ratio represents loss ratio adjusted to a common level of claim frequency.

(1)	Standard Earned Premium Reported (Table I) 1,6								
(2)	Premium Development Factor to Ultimate Level (Exhibit V-1)								
(3)	) Expense Constant Removal Factor								
(4)	PCCPAP On-Level Factor								
(5)	Factor to Remove Loss Based Assessments	0.9859							
(6)	Standard Earned Premium on Level (1) * (2) * (3) * (4)		1,588,750,251						
(7)	Loss Cost Change to 1/1/19 Level			0.6909					
(8)	Expected Loss at Current Level (6) * (7)			1,097,667,548					
Losse	s - Paid-to-30th Method	Indemnity	Medical	Total					
(9)	Paid Losses (Table I-D & I-E)	630,380,745	559,862,860	1,190,243,605					
(10)	Loss Development Factor to Ultimate Valuation (Exhibit V-2 & V-3)	1.1154	1.3303						
(11)	Ultimate Incurred Losses (9) * (10)	703,126,683	744,785,563	1,447,912,246					
(12)	Adjustment to Post-Act 44 Loss Levels	1.0000	1.0000						
(13)	Adjusted Losses (11) * (12)	703,126,683	744,785,563	1,447,912,246					
(14)	Policy Year Ratio of Losses to Expected Losses (13) / (8)	0.6406	0.6785	1.3191					
Losse	es - Incurred Method								
(15)	Incurred Losses (Table I-B & I-C)	654,448,556	604,879,879	1,259,328,435					
(16)	Loss Development Factor to Ultimate Valuation (Exhibit V-2 & V-3)	1.0177	1.0766						
(17)	Ultimate Incurred Losses (15) * (16)	666,032,295	651,213,678	1,317,245,973					
(18)	Adjustment to Post-Act 44 Loss Levels	1.0000	1.0000						
(19)	Adjusted Losses (17) * (18)	666,032,295	651,213,678	1,317,245,973					
(20)	Policy Year Ratio of Losses to Expected Losses (19) / (8)	0.6068	0.5933	1.2001					
Losse	es - Average of Incurred and Paid-to-30th Method								
(21)	Adjusted Ultimate Incurred Losses ((13) + (19)) / 2	684,579,489	697,999,621	1,382,579,110					
(22)	Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.6359	1.2596						
(23)	Normalized Claim Frequency (Exhibit VI-2)	0.8008	0.8008	3					
(24)	Severity Ratio * (22) / (23)	0.7789	0.7941	1.5730					

<sup>\*</sup> Severity Ratio represents loss ratio adjusted to a common level of claim frequency.

(1)	Standard Earned Premium Reported (Table I) 1,532,188,92									
(2)	Premium Development Factor to Ultimate Level (Exhibit V-1) 0.999									
(3)	Expense Constant Removal Factor 1.0									
(4)	) PCCPAP On-Level Factor									
(5)	Factor to Remove Loss Based Assessments	0.9859								
(6)	Standard Earned Premium on Level (1) * (2) * (3) * (4)	1,508,319,575								
(7)	Loss Cost Change to 1/1/19 Level			0.6877						
(8)	Expected Loss at Current Level (6) * (7)			1,037,271,372						
Losse	es - Paid-to-30th Method	Indemnity	Medical	Total						
(9)	Paid Losses (Table I-D & I-E)	617,701,546	525,267,841	1,142,969,387						
(10)	Loss Development Factor to Ultimate Valuation (Exhibit V-2 & V-3)	1.1021	1.3155							
(11)	Ultimate Incurred Losses (9) * (10)	680,768,874	690,989,845	1,371,758,719						
(12)	Adjustment to Post-Act 44 Loss Levels	1.0000	1.0000							
(13)	Adjusted Losses (11) * (12)	680,768,874	690,989,845	1,371,758,719						
(14)	Policy Year Ratio of Losses to Expected Losses (13) / (8)	0.6563	0.6662	1.3225						
Losse	es - Incurred Method									
(15)	Incurred Losses (Table I-B & I-C)	634,354,346	556,677,803	1,191,032,149						
(16)	Loss Development Factor to Ultimate Valuation (Exhibit V-2 & V-3)	1.0157	1.0785							
(17)	Ultimate Incurred Losses (15) * (16)	644,313,709	600,377,011	1,244,690,720						
(18)	Adjustment to Post-Act 44 Loss Levels	1.0000	1.0000							
(19)	Adjusted Losses (17) * (18)	644,313,709	600,377,011	1,244,690,720						
(20)	Policy Year Ratio of Losses to Expected Losses (19) / (8)	0.6212	0.5788	1.2000						
Losse	es - Average of Incurred and Paid-to-30th Method									
(21)	Adjusted Ultimate Incurred Losses ((13) + (19)) / 2	662,541,292	645,683,428	1,308,224,720						
(22)	Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.6225	1.2612							
(23)	Normalized Claim Frequency (Exhibit VI-2)	0.8126	0.8126							
(24)	Severity Ratio * (22) / (23)	0.7860	0.7660	1.5520						

<sup>\*</sup> Severity Ratio represents loss ratio adjusted to a common level of claim frequency.

(1)	Standard Earned Premium Reported (Table I) 1,726,572,32									
(2)	Premium Development Factor to Ultimate Level (Exhibit V-1)  1.0000									
(3)	Expense Constant Removal Factor 1.00									
(4)	) PCCPAP On-Level Factor									
(5)	Factor to Remove Loss Based Assessments	0.9862								
(6)	Standard Earned Premium on Level (1) * (2) * (3) * (4)	1,700,872,603								
(7)	Loss Cost Change to 1/1/19 Level			0.6492						
(8)	Expected Loss at Current Level (6) * (7)			1,104,206,494						
Losse	es - Paid-to-30th Method	Indemnity	Medical	Total						
(9)	Paid Losses (Table I-D & I-E)	678,358,010	598,014,414	1,276,372,424						
(10)	Loss Development Factor to Ultimate Valuation (Exhibit V-2 & V-3)	1.0927	1.3003							
(11)	Ultimate Incurred Losses (9) * (10)	741,241,798	777,598,143	1,518,839,941						
(12)	Adjustment to Post-Act 44 Loss Levels	1.0000	1.0000							
(13)	Adjusted Losses (11) * (12)	741,241,798	777,598,143	1,518,839,941						
(14)	Policy Year Ratio of Losses to Expected Losses (13) / (8)	0.6713	0.7042	1.3755						
Losse	es - Incurred Method									
(15)	Incurred Losses (Table I-B & I-C)	700,250,984	626,418,940	1,326,669,924						
(16)	Loss Development Factor to Ultimate Valuation (Exhibit V-2 & V-3)	1.0145	1.0764							
(17)	Ultimate Incurred Losses (15) * (16)	710,404,623	674,277,347	1,384,681,970						
(18)	Adjustment to Post-Act 44 Loss Levels	1.0000	1.0000							
(19)	Adjusted Losses (17) * (18)	710,404,623	674,277,347	1,384,681,970						
(20)	Policy Year Ratio of Losses to Expected Losses (19) / (8)	0.6434	0.6106	1.2540						
Losse	es - Average of Incurred and Paid-to-30th Method									
(21)	Adjusted Ultimate Incurred Losses ((13) + (19)) / 2	725,823,211	725,937,745	1,451,760,956						
(22)	Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.6574	1.3147							
(23)	Normalized Claim Frequency (Exhibit VI-2)	0.8394	0.8394							
(24)	Severity Ratio * (22) / (23)	0.7830	0.7831	1.5661						

<sup>\*</sup> Severity Ratio represents loss ratio adjusted to a common level of claim frequency.

(1)	Standard Earned Premium Reported (Table I) 1,875,078,635									
(2)	Premium Development Factor to Ultimate Level (Exhibit V-1)  1.0000									
(3)	Expense Constant Removal Factor									
(4)	) PCCPAP On-Level Factor									
(5)	Factor to Remove Loss Based Assessments									
(6)	Standard Earned Premium on Level (1) * (2) * (3) * (4)	1,853,671,781								
(7)	Loss Cost Change to 1/1/19 Level			0.6098						
(8)	Expected Loss at Current Level (6) * (7)			1,130,369,052						
Losse	es - Paid-to-30th Method	Indemnity	Medical	Total						
(9)	Paid Losses (Table I-D & I-E)	726,048,352	663,090,515	1,389,138,867						
(10)	Loss Development Factor to Ultimate Valuation (Exhibit V-2 & V-3)	1.0838	1.2836							
(11)	Ultimate Incurred Losses (9) * (10)	786,891,204	851,142,985	1,638,034,189						
(12)	Adjustment to Post-Act 44 Loss Levels	1.0000	1.0000							
(13)	Adjusted Losses (11) * (12)	786,891,204	851,142,985	1,638,034,189						
(14)	Policy Year Ratio of Losses to Expected Losses (13) / (8)	0.6961	0.7530	1.4491						
Losse	es - Incurred Method									
(15)	Incurred Losses (Table I-B & I-C)	750,610,425	695,328,858	1,445,939,283						
(16)	Loss Development Factor to Ultimate Valuation (Exhibit V-2 & V-3)	1.0117	1.0730							
(17)	Ultimate Incurred Losses (15) * (16)	759,392,567	746,087,865	1,505,480,432						
(18)	Adjustment to Post-Act 44 Loss Levels	1.0000	1.0000							
(19)	Adjusted Losses (17) * (18)	759,392,567	746,087,865	1,505,480,432						
(20)	Policy Year Ratio of Losses to Expected Losses (19) / (8)	0.6718	0.6600	1.3318						
Losse	es - Average of Incurred and Paid-to-30th Method									
(21)	Adjusted Ultimate Incurred Losses ((13) + (19)) / 2	773,141,886	798,615,425	1,571,757,311						
(22)	Policy Year Ratio of Losses to Expected Losses (21) / (8)	0.7065	1.3905							
(23)	Normalized Claim Frequency (Exhibit VI-2)	0.9081	0.9081							
(24)	Severity Ratio * (22) / (23)	0.7532	0.7780	1.5312						

<sup>\*</sup> Severity Ratio represents loss ratio adjusted to a common level of claim frequency.

# EXHIBIT IV - 1

# POLICY YEARS 2007 - 2012 PREMIUM ON-LEVEL FACTORS

	(1)	(2)	<b>(3)</b> CUM.	<b>(4)</b> PORTION	(5)	FACTOR TO ADJUST
POLICY YEAR	LOSS COST DATE	LOSS COST CHANGE	INDEX OF COL (2)	OF YEAR ON-LEVEL	PRODUCT (3) * (4)	to 01/01/19 LC LEVEL
2007	4/01/06 4/01/07 4/01/08	BASE 1.0295 0.6045	1.0000 1.0295 0.6223	0.3043 0.6957	0.3043 0.7162	
	to 01/01/19	0.0045	0.0223	1.0000	1.0205	0.6098
2008	4/01/07 4/01/08 4/01/09	BASE 0.8978 0.6733	1.0000 0.8978 0.6045	0.3260 0.6740	0.3260 0.6051	
	to 01/01/19	0.0733	0.0043	1.0000	0.9311	0.6492
2009	4/01/08 4/01/09 4/01/10	BASE 0.9700 0.6941	1.0000 0.9700 0.6733	0.3039 0.6961	0.3039 0.6752	
	to 01/01/19	0.0011	0.0100	1.0000	0.9791	0.6877
2010	4/01/09 4/01/10 4/01/11	BASE 1.0068 0.6895	1.0000 1.0068 0.6942	0.2929 0.7071	0.2929 0.7119 	
	to 01/01/19			1.0000	1.0048	0.6909
2011	4/01/10 4/01/11 4/01/12	BASE 1.0087 0.6835	1.0000 1.0087 0.6894	0.2923 0.7077	0.2923 0.7139	
	to 01/01/19	0.000	0.000	1.0000	1.0062	0.6852
2012	4/01/11 4/01/12 4/01/13	BASE 0.9434 0.7245	1.0000 0.9434 0.6835	0.3074 0.6926	0.3074 0.6534	
	to 01/01/19	0.12-10	0.0000	1.0000	0.9608	0.7114

# **EXHIBIT IV - 2**

# POLICY YEARS 2013 - 2017 PREMIUM ON-LEVEL FACTORS

POLICY YEAR	(1) LOSS COST DATE	(2) LOSS COST CHANGE	(3) CUM. INDEX OF COL (2)	(4) PORTION OF YEAR ON-LEVEL	(5) PRODUCT (3) * (4)	FACTOR TO ADJUST to 01/01/19 LC LEVEL
ILAN	DAIL	CHANGE	<u> </u>	OIN-LL VLL	(3) (4)	LOLLVLL
2013	4/01/12	BASE	1.0000	0.3065	0.3065	
	4/01/13 4/01/14	0.9599 0.7548	0.9599 0.7245	0.6935	0.6657	
	to 01/01/19	0.7010	0.7210	1.0000	0.9722	0.7452
2014	4/01/13	BASE	1.0000	0.3119	0.3119	
	4/01/14	0.9485	0.9485	0.6881	0.6527	
	4/01/15 to 01/01/19	0.7958	0.7548	1.0000	0.9646	0.7825
2015	4/01/14	BASE	1.0000	0.3135	0.3135	
	4/01/15	0.9401	0.9401	0.6865	0.6454	
	4/01/16 to 01/01/19	0.8465	0.7958	1.0000	0.9589	0.8299
2016	4/01/15	BASE	1.0000	0.3024	0.3024	
	4/01/16 4/01/17	0.9910 0.8541	0.9910 0.8464	0.6976	0.6913	
	to 01/01/19	0.0541	0.0404	1.0000	0.9937	0.8518
2017	4/01/16	BASE	1.0000	0.3143	0.3143	
	4/01/17	0.9379	0.9379	0.6857	0.6431	
	2/01/18 to 01/01/19	0.9107	0.8541	1.0000	0.9574	0.8921

#### EXHIBIT V - 1

#### **DEVELOPMENT FACTORS**

#### PREMIUM

Reports	Policy	2016-2017	Policy	2015-2016	Policy	2014-2015	Policy	2013-2014	Unweighted	Selected	Cumulative
<u>in Ratio</u>	<u>Year</u>	Ratio	<u>Year</u>	Ratio	<u>Year</u>	Ratio	<u>Year</u>	Ratio	<u>Average</u>	<u>Average</u>	<u>Average</u>
2nd to 1st	2015	1.0092	2014	1.0084	2013	1.0099	2012	1.0073	1.0087	1.0087	1.0092
3rd to 2nd	2014	1.0007	2013	1.0012	2012	0.9994	2011	1.0003	1.0004	1.0004	1.0005
4th to 3rd	2013	1.0006	2012	0.9996	2011	1.0002	2010	1.0002	1.0002	1.0002	1.0001
5th to 4th	2012	0.9995	2011	0.9999	2010	1.0001	2009	0.9997	0.9998	0.9998	0.9999
6th to 5th	2011	1.0002	2010	1.0002	2009	0.9997	2008	0.9997	1.0000	1.0000	1.0001
7th to 6th	2010	1.0003	2009	1.0011	2008	1.0000	2007	0.9999	1.0003	1.0003	1.0001
8th to 7th	2009	0.9999	2008	0.9999	2007	1.0000	2006	1.0000	1.0000	1.0000	0.9998
9th to 8th	2008	0.9988	2007	1.0002	2006	1.0000	2005	1.0000	0.9998	0.9998	0.9998
10th to 9th	2007	1.0000	2006	1.0000	2005	1.0000	2004	1.0000	1.0000	1.0000	1.0000
11th to 10th	2006	1.0000	2005	1.0000	2004	1.0000	2003	0.9999	1.0000	1.0000	1.0000
12th to 11th	2005	1.0000	2004	1.0000	2003	1.0001	2002	1.0000	1.0000	1.0000	1.0000
13th to 12th	2004	1.0000	2003	1.0000	2002	1.0000	2001	1.0000	1.0000	1.0000	1.0000
14th to 13th	2003	1.0000	2002	1.0000	2001	1.0000	2000	1.0001	1.0000	1.0000	1.0000
15th to 14th	2002	1.0000	2001	1.0000	2000	1.0000	1999	1.0000	1.0000	1.0000	1.0000
16th to 15th	2001	1.0000	2000	1.0000	1999	1.0000	1998	1.0000	1.0000	1.0000	1.0000
17th to 16th	2000	1.0000	1999	0.9999	1998	1.0000	1997	1.0000	1.0000	1.0000	1.0000
18th to 17th	1999	1.0000	1998	1.0000	1997	1.0000	1996	1.0000	1.0000	1.0000	1.0000
19th to 18th	1998	1.0000	1997	0.9999	1996	1.0001	1995	1.0000	1.0000	1.0000	1.0000
20th to 19th	1997	1.0000	1996	1.0000	1995	1.0000	1994	1.0000	1.0000	1.0000	1.0000
21st to 20th	1996	1.0000	1995	1.0000	1994	1.0000	1993	1.0000	1.0000	1.0000	1.0000
22nd to 21st	1995	1.0000	1994	1.0002	1993	1.0000	1992	1.0000	1.0001	1.0000	1.0000
23rd to 22nd	1994	1.0000	1993	1.0000	1992	1.0000	1991	1.0000	1.0000	1.0000	1.0000
24th to 23rd	1993	1.0000	1992	1.0000	1991	1.0000	1990	1.0000	1.0000	1.0000	1.0000
25th to 24th	1992	1.0000	1991	1.0000	1990	1.0000	1989	1.0000	1.0000	1.0000	1.0000
26th to 25th	1991	1.0000	1990	1.0000	1989	1.0000	1988	1.0000	1.0000	1.0000	1.0000
27th to 26th	1990	1.0000	1989	1.0000	1988	1.0000	1987	1.0001	1.0000	1.0000	1.0000
28th to 27th	1989	1.0000	1988	1.0000	1987	1.0000	1986	1.0000	1.0000	1.0000	1.0000
29th to 28th	1988	1.0000	1987	1.0000	1986	1.0000				1.0000	1.0000
30th to 29th	1987	1.0000	1986	1.0000						1.0000	1.0000

Policy	Present	Premium
<u>Year</u>	<u>Valuation</u>	Development Factor
1988	Twenty-Ninth	1.0000
1989	Twenty-Eighth	1.0000
1990	Twenty-Seventh	1.0000
1991	Twenty-Sixth	1.0000
1992	Twenty-Fifth	1.0000
1993	Twenty-Fourth	1.0000
1994	Twenty-Third	1.0000
1995	Twenty-Second	1.0000
1996	Twenty-First	1.0000
1997	Twentieth	1.0000
1998	Nineteenth	1.0000
1999	Eighteenth	1.0000
2000	Seventeenth	1.0000
2001	Sixteenth	1.0000
2002	Fifteenth	1.0000
2003	Fourteenth	1.0000
2004	Thirteenth	1.0000
2005	Twelfth	1.0000
2006	Eleventh	1.0000
2007	Tenth	1.0000
2008	Ninth	1.0000
2009	Eighth	0.9998
2010	Seventh	0.9998
2011	Sixth	1.0001
2012	Fifth	1.0001
2013	Fourth	0.9999
2014	Third	1.0001
2015	Second	1.0005
2016	First	1.0092

#### EXHIBIT V - 2

#### DEVELOPMENT FACTORS

# INDEMNITY LOSSES PAID METHOD

Reports	Policy	2016-2017	Policy	2015-2016	Policy	2014-2015	Policy	2013-2014	Policy	2012-2013	2 Year	3 Year	5 Year	Selected	Cumulative
in Ratio	<u>Year</u>	Ratio	<u>Year</u>	Ratio	<u>Year</u>	Ratio	<u>Year</u>	Ratio	<u>Year</u>	Ratio	<u>Average</u>	Average	Average	<u>Average</u>	Average
2nd to 1st a	2015	1.7883	2014	1.8713	2013	1.9193	2012	1.9105	2011	1.9079	1.8298	1.8596	1.8795	1.8298	3.0011
3rd to 2nd a	2014	1.2325	2013	1.2582	2012	1.2606	2011	1.2852	2010	1.2987	1.2454	1.2504	1.2670	1.2454	1.6401
4th to 3rd a	2013	1.0813	2012	1.0979	2011	1.1011	2010	1.1133	2009	1.1150 1.0494	1.0896	1.0934	1.1017	1.0896	1.3170
5th to 4th a 6th to 5th a	2012 2011	1.0362 1.0226	2011 2010	1.0380 1.0275	2010 2009	1.0493 1.0356	2009 2008	1.0465 1.0291	2008 2007	1.0494	1.0371 1.0251	1.0412 1.0286	1.0439 1.0284	1.0371 1.0251	1.2087 1.1655
7th to 6th a	2010	1.0220	2009	1.0273	2008	1.0330	2007	1.0184	2006	1.0266	1.0193	1.0172	1.0193	1.0193	1.1370
8th to 7th a	2009	1.0131	2008	1.0111	2007	1.0144	2006	1.0152	2005	1.0175	1.0121	1.0129	1.0143	1.0121	1.1154
9th to 8th a		1.0069	2007	1.0104	2006	1.0131	2005	1.0125	2004	1.0138	1.0087	1.0101	1.0113	1.0087	1.1021
10th to 9th a	2007	1.0076	2006	1.0088	2005	1.0083	2004	1.0118	2003	1.0100	1.0082	1.0082	1.0093	1.0082	1.0927
11th to 10th a 12th to 11th a		1.0072 1.0051	2005 2004	1.0081 1.0068	2004 2003	1.0094 1.0071	2003 2002	1.0083 1.0057	2002 2001	1.0108 1.0074	1.0077 1.0060	1.0082 1.0063	1.0088 1.0064	1.0077 1.0060	1.0838 1.0755
13th to 12th a	2004	1.0061	2003	1.0045	2002	1.0054	2001	1.0049	2000	1.0051	1.0053	1.0053	1.0052	1.0053	1.0692
14th to 13th a		1.0042	2002	1.0045	2001	1.0040	2000	1.0037	1999	1.0022	1.0044	1.0042	1.0037	1.0044	1.0635
15th to 14th a		1.0033	2001	1.0020	2000	1.0031	1999	1.0019	1998	1.0024	1.0027	1.0028	1.0025	1.0027	1.0589
16th to 15th a	2001	1.0028	2000	1.0021	1999	1.0013	1998	1.0024	1997	1.0026	1.0025	1.0021	1.0022	1.0025	1.0561
17th to 16th a 18th to 17th a	2000 1999	1.0020 1.0016	1999 1998	1.0017 1.0020	1998 1997	1.0026 1.0029	1997 1996	1.0039 1.0034	1996 1995	1.0049 1.0039	1.0019 1.0018	1.0021 1.0022	1.0030 1.0028	1.0019 1.0018	1.0536 1.0516
19th to 18th a	1998	1.0016	1997	1.0019	1996	1.0028	1995	1.0043	1994	1.0068	1.0018	1.0021	1.0035	1.0018	1.0497
20th to 19th a	1997	1.0020	1996	1.0028	1995	1.0034	1994	1.0054	1993	1.0053	1.0024	1.0027	1.0038	1.0024	1.0479
21st to 20th a		1.0027	1995	1.0039	1994	1.0045	1993	1.0049	1992	1.0052	1.0033	1.0037	1.0042	1.0033	1.0454
22nd to 21st a		1.0028	1994 1993	1.0046	1993 1992	1.0043 1.0039	1992 1991	1.0049 1.0033	1991 1990	1.0037 1.0033	1.0037 1.0040	1.0039	1.0041	1.0037 1.0040	1.0419 1.0381
23rd to 22nd a 24th to 23rd a	1993	1.0039 1.0039	1993	1.0041 1.0040	1992	1.0039	1990	1.0033	1989	1.0033	1.0040	1.0040 1.0038	1.0037 1.0036	1.0040	1.0340
25th to 24th a	1992	1.0031	1991	1.0036	1990	1.0032	1989	1.0033	1988	1.0024	1.0034	1.0033	1.0031	1.0034	1.0299
26th to 25th a		1.0030	1990	1.0029	1989	1.0031	1988	1.0025	1987	1.0030	1.0030	1.0030	1.0029	1.0030	1.0265
27th to 26th a		1.0023	1989	1.0030	1988	1.0021	1987	1.0020	1986	1.0031	1.0027	1.0025	1.0025	1.0027	1.0234
28th to 27th a 29th to 28th a	1989 1988	1.0026 1.0016	1988 1987	1.0019 1.0016	1987 1986	1.0021 1.0031	1986	1.0026			1.0023 1.0016	1.0022 1.0021	1.0023 1.0021	1.0023 1.0016	1.0207 1.0184
30th to 29th <b>b</b>		1.0016	1986	1.0010	1900	1.0031					1.0016	1.0021	1.0158	1.0016	1.0168
Beyond 30th c		1.0011	1985 & Prior	1.0004	1985 & Prior	1.0017	1985 & Prior	1.0010	1985 & Prior	1.0010	1.0008	1.0011	1.0010	1.0010	1.0010 <b>d</b>
							INCURRED	METHOD							
Reports	Policy	2016-2017	Policy	2015-2016	Policy	2014-2015	Policy	2013-2014	Policy	2012-2013	2 Year	3 Year	5 Year	Selected	Cumulative
Reports in Ratio	Policy <u>Year</u>	2016-2017 <u>Ratio</u>	Policy <u>Year</u>	2015-2016 <u>Ratio</u>	Policy <u>Year</u>	2014-2015 <u>Ratio</u>			Policy <u>Year</u>	2012-2013 <u>Ratio</u>	2 Year Average	3 Year <u>Average</u>	5 Year <u>Average</u>	Selected Average	Cumulative <u>Average</u>
in Ratio	Year	Ratio	<u>Year</u>	Ratio	<u>Year</u>	Ratio	Policy <u>Year</u>	2013-2014 <u>Ratio</u>	<u>Year</u>	Ratio	Average	Average	Average	Average	<u>Average</u>
	<u>Year</u> 2015						Policy	2013-2014							
in Ratio  2nd to 1st c 3rd to 2nd c 4th to 3rd c	Year 2015 2014 2013	Ratio 1.3390 1.0876 1.0106	<u>Year</u> 2014 2013 2012	Ratio 1.3303 1.0948 1.0319	<u>Year</u> 2013 2012 2011	Ratio 1.3936 1.1086 1.0240	Policy <u>Year</u> 2012 2011 2010	2013-2014 <u>Ratio</u> 1.3808 1.0992 1.0337	<u>Year</u> 2011 2010 2009	Ratio 1.3937 1.1100 1.0291	1.3347 1.0912 1.0213	1.3543 1.0970 1.0222	1.3675 1.1000 1.0259	1.3347 1.0912 1.0213	Average 1.5361 1.1509 1.0547
in Ratio  2nd to 1st c 3rd to 2nd c 4th to 3rd c 5th to 4th c	Year 2015 2014 2013 2012	Ratio 1.3390 1.0876 1.0106 1.0054	Year 2014 2013 2012 2011	Ratio 1.3303 1.0948 1.0319 1.0040	Year 2013 2012 2011 2010	Ratio 1.3936 1.1086 1.0240 1.0060	Policy <u>Year</u> 2012 2011 2010 2009	2013-2014 <u>Ratio</u> 1.3808 1.0992 1.0337 1.0037	Year 2011 2010 2009 2008	Ratio 1.3937 1.1100 1.0291 1.0089	1.3347 1.0912 1.0213 1.0047	1.3543 1.0970 1.0222 1.0051	1.3675 1.1000 1.0259 1.0056	1.3347 1.0912 1.0213 1.0047	Average 1.5361 1.1509 1.0547 1.0328
in Ratio  2nd to 1st	Year 2015 2014 2013 2012 2011	Ratio  1.3390 1.0876 1.0106 1.0054 1.0078	Year 2014 2013 2012 2011 2010	Ratio  1.3303 1.0948 1.0319 1.0040 1.0002	Year 2013 2012 2011 2010 2009	Ratio  1.3936 1.1086 1.0240 1.0060 1.0112	Policy <u>Year</u> 2012 2011 2010 2009 2008	2013-2014 <u>Ratio</u> 1.3808 1.0992 1.0337 1.0037	Year 2011 2010 2009 2008 2007	Ratio  1.3937 1.1100 1.0291 1.0089 1.0000	1.3347 1.0912 1.0213 1.0047 1.0040	1.3543 1.0970 1.0222 1.0051 1.0064	1.3675 1.1000 1.0259 1.0056 1.0045	1.3347 1.0912 1.0213 1.0047 1.0040	Average  1.5361 1.1509 1.0547 1.0328 1.0279
in Ratio  2nd to 1st	Year  2015 2014 2013 2012 2011 2010	1.3390 1.0876 1.0106 1.0054 1.0078 1.0062	Year 2014 2013 2012 2011 2010 2009	Ratio  1.3303 1.0948 1.0319 1.0040 1.0002 1.0058	Year 2013 2012 2011 2010 2009 2008	Ratio  1.3936 1.1086 1.0240 1.0060 1.0112 1.0028	Policy <u>Year</u> 2012 2011 2010 2009 2008 2007	2013-2014 <u>Ratio</u> 1.3808 1.0992 1.0337 1.0037 1.0034 1.0025	Year 2011 2010 2009 2008 2007 2006	Ratio  1.3937 1.1100 1.0291 1.0089 1.0000 1.0068	1.3347 1.0912 1.0213 1.0047 1.0040 1.0060	1.3543 1.0970 1.0222 1.0051 1.0064 1.0049	1.3675 1.1000 1.0259 1.0056 1.0045 1.0048	1.3347 1.0912 1.0213 1.0047 1.0040 1.0060	Average  1.5361 1.1509 1.0547 1.0328 1.0279 1.0238
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in Ratio  2nd to 1st	Year 2015 2014 2013 2012 2011 2010 2009 2008	Ratio  1.3390 1.0876 1.0106 1.0054 1.0078 1.0062 1.0041	Year 2014 2013 2012 2011 2010 2009 2008	Ratio  1.3303 1.0948 1.0319 1.0040 1.0002 1.0058 0.9999	Year 2013 2012 2011 2010 2009 2008 2007	Ratio  1.3936 1.1086 1.0240 1.0060 1.0112 1.0028 1.0003	Policy Year 2012 2011 2010 2009 2008 2007 2006	2013-2014 <u>Ratio</u> 1.3808 1.0992 1.0337 1.0037 1.0034 1.0025 1.0035	Year 2011 2010 2009 2008 2007 2006 2005	Ratio  1.3937 1.1100 1.0291 1.0089 1.0000 1.0068 1.0025	1.3347 1.0912 1.0213 1.0047 1.0040 1.0060 1.0020	1.3543 1.0970 1.0222 1.0051 1.0064 1.0049 1.0014	1.3675 1.1000 1.0259 1.0056 1.0045 1.0048 1.0021	Average  1.3347 1.0912 1.0213 1.0047 1.0040 1.0060 1.0020	1.5361 1.1509 1.0547 1.0328 1.0279 1.0238 1.0177
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in Ratio  2nd to 1st c 3rd to 2nd c 5th to 4th c 3rd c 5th to 5th c 7th to 6th c 5th to 1th to 10th to 1th to 2th	Year  2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991	Ratio  1.3390 1.0876 1.0106 1.0054 1.0078 1.0062 1.0041 1.0010 1.0032 1.0011 1.0011 1.0001 1.0014 1.0001 1.0019 0.9996 1.0004 0.9997 1.0006 0.9993 1.0006 0.9993 1.0000	Year  2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991 1990 1989	Ratio  1.3303 1.0948 1.0319 1.0040 1.0002 1.0058 0.9999 1.0013 1.0025 1.0014 1.0007 1.0016 1.0013 0.9999 1.0003 1.00021 0.9999 1.00011 1.0008 1.0002 1.0011 1.0008	Year  2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991 1990 1989 1988	Ratio  1.3936 1.1086 1.0240 1.0060 1.0112 1.0028 1.0003 0.9989 1.0013 0.9996 0.9998 0.9998 0.9996 0.9996 0.9996 0.9996 1.0004 1.0008 1.0003 1.0002 1.0019 0.9996	Policy Year  2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991 1990 1989 1988 1987	2013-2014 Ratio  1.3808 1.0992 1.0337 1.0037 1.0035 1.0025 1.0026 1.0018 1.0024 1.0007 1.0014 0.9993 1.0004 1.0010 0.9983 1.0002 1.0011 1.0002 1.0017 0.9995 1.0000 1.0001 0.9996 1.0001 1.0001 1.0001 1.0001 1.0001 1.0001	Year  2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991 1990 1988	Ratio  1.3937 1.1100 1.0291 1.0068 1.0000 1.0051 1.0022 1.0020 1.0051 1.0015 0.9997 1.0005 1.0014 0.9998 1.0009 1.0025 1.0011 0.9992 0.9990 1.0009	Average  1.3347 1.0912 1.0213 1.0040 1.0060 1.0060 1.0012 1.0012 1.0013 1.0013 1.0008 1.0014 1.0000 1.0000 1.0009 1.0001 1.0009 1.0001 1.0001 1.00009 1.0001 1.00001 1.00001 1.00001 1.00001 1.00001 1.00001 1.00001 1.00003	1.3543 1.0970 1.0222 1.0051 1.0064 1.0004 1.0014 1.0007 1.0008 1.0001 1.0009 1.0008 1.0004 1.0003 0.9996 1.0010 0.9996 1.0010 0.9996 1.0008 1.0001 1.0008	1.3675 1.1000 1.0259 1.0056 1.0045 1.0048 1.0021 1.0018 1.0022 1.0013 1.0016 1.0006 1.0004 1.0007 1.0004 1.0005 1.0004 1.0005 1.0004 1.0005 1.0004 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	1.3347 1.0912 1.0213 1.0047 1.0040 1.0060 1.0029 1.0013 1.0013 1.0008 1.0016 1.0009 1.0009 1.0001 1.0003 1.0001 1.0001 1.0003 1.0001 1.0001 1.0001 1.0001 1.0001 1.0001 1.0001 1.0001 1.0001 1.0001 1.0001 1.0001 1.0001 1.0001 1.0001	Average  1.5361 1.1509 1.0547 1.0328 1.0279 1.0238 1.0177 1.0157 1.0145 1.0117 1.0104 1.0091 1.0083 1.0067 1.0054 1.0054 1.0040 1.0031 1.0030 1.0030 1.0030 1.0030 1.0030 1.0030 1.0030 1.0027 1.0018 1.0018
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in Ratio  2nd to 1st c 3rd to 2nd c 5th to 4th to 5th c 5th c 5th to 9th to 8th to 7th to 6th c 10th to 9th 11th to 10th 13th to 12th c 15th to 14th to 13th to 15th to 14th to 15th to 15th to 17th to 16th to 15th to 17th to 18th to 27th to 28th t	Year  2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1998 1997 1998 1997 1996 1995 1994 1993 1992 1991 1990 1988	Ratio  1.3390 1.0876 1.0106 1.0054 1.0078 1.0062 1.0041 1.0011 1.0011 1.0011 1.0001 1.0014 1.0001 1.0001 1.0004 0.9996 1.0004 0.9997 1.0006 0.9993 1.0000 1.0001 1.0001	Year  2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991 1990 1989 1988 1987	Ratio  1.3303 1.0948 1.0319 1.0040 1.0002 1.0058 0.9999 1.0013 1.0025 1.0014 1.0007 1.0016 1.0013 0.9999 1.0005 1.0005 1.0003 1.0021 0.9999 0.9984 1.0017 1.0002 1.0011 1.0008 1.0006 1.0005 1.0006 1.0005	Year  2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991 1990 1989 1988	Ratio  1.3936 1.1086 1.0240 1.0060 1.0112 1.0028 1.0003 0.9989 1.0013 0.9996 0.9998 0.9998 0.9996 0.9996 0.9996 0.9996 1.0004 1.0008 1.0003 1.0002 1.0019 0.9996	Policy Year  2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991 1990 1989 1988 1987	2013-2014 Ratio  1.3808 1.0992 1.0337 1.0037 1.0035 1.0025 1.0026 1.0018 1.0024 1.0007 1.0014 0.9993 1.0004 1.0010 0.9983 1.0002 1.0011 1.0002 1.0017 0.9995 1.0000 1.0001 0.9996 1.0001 1.0001 1.0001 1.0001 1.0001 1.0001	Year  2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991 1990 1988 1988	Ratio  1.3937 1.1100 1.0291 1.0089 1.0000 1.0068 1.0025 1.0020 1.0051 1.0015 0.9997 1.0005 1.0014 0.9998 1.0009 1.0009 1.0009 1.0009 1.0009 1.0009 0.9999 0.9999	Average  1.3347 1.0912 1.0213 1.0040 1.0060 1.0002 1.0013 1.0013 1.0008 1.0016 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0001 1.0001 1.0001 1.0001 1.0001 1.0001 1.0001 1.0001 1.0001 1.0001 1.0003 1.0003 1.0003 1.0003 1.0003 1.0003	1.3543 1.0970 1.0222 1.0051 1.0064 1.0049 1.0014 1.0003 1.0009 1.0008 1.0001 1.0008 1.0001 1.0009 1.0008 1.0001 1.0009 1.0008 1.0001 1.0008 1.0001 1.0008 1.0001 1.0008 1.0001 1.0008 1.0001 1.0008	Average  1.3675 1.1000 1.0259 1.0056 1.0045 1.0048 1.0021 1.0018 1.0022 1.0013 1.0016 1.0004 1.0007 1.0004 1.0005 1.0004 1.0005 1.0004 1.0005 1.0004 1.0007 1.0004 1.0007 1.0004 1.0005 1.0004 1.0005 1.0004 1.0007 1.0004 1.0007 1.0004 1.0003 0.9999 1.0007 1.0000	Average  1.3347 1.0912 1.0213 1.0047 1.0040 1.0060 1.0020 1.0012 1.0029 1.0013 1.0008 1.0016 1.0014 1.0000 1.0008 1.0009 1.0002 0.9991 1.0013 1.0000 1.0009 1.0001 1.0001 1.0003 1.0003 1.0003 1.0003 0.9994	Average  1.5361 1.1509 1.0547 1.0328 1.0279 1.0238 1.0177 1.0145 1.0117 1.0145 1.0117 1.01083 1.0067 1.0054 1.0015 1.0018 1.0018 1.0018 1.0018 1.0018 1.0011
in Ratio  2nd to 1st c 3rd to 2nd c 4th to 3rd c 5th to 4th c 6th to 5th c 7th to 6th c 8th to 7th to 8th to 7th to 1th to 2th 2th to 2th 2th to 2th 2th to 2th	Year  2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991 1990 1889 1889 1888	Ratio  1.3390 1.0876 1.0106 1.0054 1.0078 1.0062 1.0041 1.0010 1.0032 1.0011 1.0001 1.0001 1.0001 1.0001 1.0001 1.0009 0.9996 1.0009 0.9997 1.0009 0.9993 1.0006 0.9993 1.0000 1.0001 1.0001	Year  2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1998 1997 1996 1995 1994 1993 1992 1991 1990 1988	Ratio  1.3303 1.0948 1.0319 1.0040 1.0002 1.0058 0.9999 1.0013 1.0025 1.0014 1.0007 1.0016 1.0003 1.0021 0.9999 1.0003 1.0021 0.9999 1.0005 1.0001 1.0002 1.0011 1.0002 1.0011 1.0008 1.0006 1.0006 1.0006	Year  2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991 1990 1989 1988 1987	Ratio  1.3936 1.1086 1.0240 1.0060 1.0112 1.0028 1.0003 0.9989 1.0013 0.9996 0.9996 0.9996 0.9996 0.9996 0.9996 1.0004 1.0008 1.0003 1.0003 1.0003 1.0002 1.0019 0.9996 1.0005	Policy Year  2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991 1990 1989 1988 1987	2013-2014 Ratio  1.3808 1.0992 1.0337 1.0037 1.0035 1.0025 1.0026 1.0018 1.0024 1.0007 1.0014 0.9993 1.0004 1.0010 0.9983 1.0002 1.0011 1.0002 1.0017 0.9995 1.0000 1.0001 0.9996 1.0001 1.0001 1.0001 1.0001 1.0001 1.0001	Year  2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991 1990 1988 1988	Ratio  1.3937 1.1100 1.0291 1.0089 1.0000 1.0068 1.0025 1.0020 1.0051 1.0015 0.9997 1.0005 1.0014 0.9998 1.0009 1.0009 1.0009 1.0009 1.0009 1.0009 0.9999 0.9999	Average  1.3347 1.0912 1.0213 1.0040 1.0060 1.0002 1.0012 1.0013 1.0008 1.0016 1.0000 1.0000 1.00001 1.0000 1.00001 1.00001 1.00001 1.00001 1.00001 1.00001 1.00003 1.00003 1.00003 1.00003	1.3543 1.0970 1.0222 1.0051 1.0064 1.0004 1.0014 1.0003 1.0007 1.0008 1.0001 1.0009 1.0004 1.0003 0.9996 1.0002 0.9996 1.0010 0.9996 1.0010 0.9996 1.0010 0.9996 1.0010 1.0008 1.0001 1.0008	1.3675 1.1000 1.0259 1.0056 1.0045 1.0048 1.0021 1.0018 1.0022 1.0013 1.0016 1.0004 1.0007 1.0004 1.0005 1.0004 1.0005 1.0004 1.0007 1.0004 1.0007 1.0004 1.0007 1.0004 1.0007 1.0004 1.0007 1.0004 1.0007 1.0004 1.0007 1.0004 1.0004	Average  1.3347 1.0912 1.0213 1.0047 1.0060 1.0029 1.0012 1.0029 1.0013 1.0016 1.0000	Average  1.5361 1.1509 1.0547 1.0328 1.0279 1.0238 1.0177 1.0157 1.0145 1.0117 1.0104 1.0091 1.0083 1.0067 1.0054 1.0054 1.0054 1.0046 1.0040 1.0031 1.0030 1.0039 1.0026 1.0027 1.0018 1.0018 1.0018

a b c d

From Table I-D
29th (Paid - Table 1-D) to 30th (Incurred - Table I-B)
From Table I-B
Derived separately. See Exhibit 1c of the April 1, 2019 Filing.

#### EXHIBIT V - 3

#### DEVELOPMENT FACTORS

#### MEDICAL LOSSES PAID METHOD

Reports	Policy	2016-2017	Policy	2015-2016	Policy	2014-2015	Policy	2013-2014	Policy	2012-2013	2 Year	3 Year	5 Year	Selected	Cumulative
in Ratio	Year	Ratio	<u>Year</u>	Ratio	<u>Year</u>	Ratio	Year	Ratio	<u>Year</u>	Ratio	Average	Average	Average	Average	<u>Average</u>
2nd to 1st a	2015	1.2492	2014	1.2608	2013	1.2528	2012	1.2529	2011	1.2548	1.2550	1.2543	1.2541	1.2550	1.9328
3rd to 2nd a	2014	1.0632	2013	1.0776	2012	1.0695	2011	1.0831	2010	1.0828	1.0704	1.0701	1.0752	1.0704	1.5401
4th to 3rd a	2013	1.0298	2012	1.0372	2011	1.0350	2010	1.0390	2009	1.0403	1.0335	1.0340	1.0363	1.0335	1.4388
5th to 4th a	2012	1.0158	2011	1.0177	2010	1.0203	2009	1.0248	2008	1.0248	1.0168	1.0179	1.0207	1.0168	1.3921
6th to 5th a	2011	1.0148	2010	1.0157	2009	1.0160	2008	1.0169	2007	1.0194	1.0153	1.0155	1.0166	1.0153	1.3692
7th to 6th a 8th to 7th a	2010 2009	1.0142 1.0115	2009 2008	1.0134 1.0110	2008 2007	1.0128 1.0135	2007 2006	1.0215 1.0150	2006 2005	1.0215 1.0162	1.0138 1.0113	1.0135 1.0120	1.0167 1.0134	1.0138 1.0113	1.3486 1.3303
9th to 8th a	2008	1.0095	2007	1.0139	2006	1.0133	2005	1.0142	2003	1.0165	1.0117	1.0127	1.0134	1.0117	1.3155
10th to 9th a	2007	1.0113	2006	1.0146	2005	1.0137	2004	1.0131	2003	1.0128	1.0130	1.0132	1.0131	1.0130	1.3003
11th to 10th a	2006	1.0094	2005	1.0097	2004	1.0109	2003	1.0124	2002	1.0151	1.0096	1.0100	1.0115	1.0096	1.2836
12th to 11th a	2005	1.0102	2004	1.0095	2003	1.0108	2002	1.0156	2001	1.0120	1.0099	1.0102	1.0116	1.0099	1.2715
13th to 12th a	2004 2003	1.0077 1.0082	2003 2002	1.0107	2002 2001	1.0141 1.0067	2001 2000	1.0086 1.0109	2000 1999	1.0126 1.0115	1.0092 1.0116	1.0108 1.0099	1.0107 1.0104	1.0092 1.0116	1.2591 1.2476
14th to 13th a 15th to 14th a	2002	1.0002	2002	1.0149 1.0092	2000	1.0007	1999	1.0109	1998	1.0113	1.0110	1.0102	1.0104	1.0101	1.2334
16th to 15th a	2001	1.0056	2000	1.0081	1999	1.0079	1998	1.0076	1997	1.0113	1.0069	1.0072	1.0081	1.0069	1.2210
17th to 16th a	2000	1.0080	1999	1.0080	1998	1.0105	1997	1.0098	1996	1.0192	1.0080	1.0088	1.0111	1.0080	1.2127
18th to 17th a	1999	1.0068	1998	1.0092	1997	1.0098	1996	1.0110	1995	1.0133	1.0080	1.0086	1.0100	1.0080	1.2031
19th to 18th a	1998	1.0082	1997	1.0115	1996	1.0111	1995	1.0091	1994	1.0135	1.0099	1.0103	1.0107	1.0099	1.1936
20th to 19th a 21st to 20th a	1997 1996	1.0090 1.0097	1996 1995	1.0117 1.0067	1995 1994	1.0082 1.0140	1994 1993	1.0121 1.0126	1993 1992	1.0145 1.0120	1.0104 1.0082	1.0096 1.0101	1.0111 1.0110	1.0104 1.0082	1.1819 1.1698
22nd to 21st a	1995	1.0105	1993	1.0125	1993	1.0110	1992	1.0120	1991	1.0097	1.0115	1.0113	1.0110	1.0115	1.1603
23rd to 22nd a	1994	1.0118	1993	1.0080	1992	1.0102	1991	1.0080	1990	1.0088	1.0099	1.0100	1.0094	1.0099	1.1471
24th to 23rd a	1993	1.0094	1992	1.0118	1991	1.0067	1990	1.0070	1989	1.0105	1.0106	1.0093	1.0091	1.0106	1.1359
25th to 24th a	1992	1.0081	1991	1.0059	1990	1.0063	1989	1.0082	1988	1.0075	1.0070	1.0068	1.0072	1.0070	1.1239
26th to 25th a 27th to 26th a	1991 1990	1.0063 1.0060	1990 1989	1.0077 1.0100	1989 1988	1.0087 1.0067	1988 1987	1.0086 1.0084	1987 1986	1.0106 1.0105	1.0070 1.0080	1.0076 1.0076	1.0084 1.0083	1.0070 1.0080	1.1161 1.1084
28th to 27th a	1989	1.0088	1988	1.0058	1987	1.0007	1986	1.0064	1900	1.0105	1.0000	1.0070	1.0085	1.0073	1.0996
29th to 28th a	1988	1.0049	1987	1.0084	1986	1.0056	1000	1.0120			1.0067	1.0063	1.0063	1.0067	1.0916
30th to 29th <b>b</b>	1987	1.0877	1986	1.0658							1.0768	1.0768	1.0768	1.0768	1.0844
Beyond 30th c	1986 & Prior	1.0036	1985 & Prior	1.0141	1985 & Prior	0.9954	1985 & Prior	1.0201	1985 & Prior	1.0058	1.0089	1.0044	1.0078	1.0071	1.0071 <b>d</b>
							INCURRED I	METHOD							
Reports	Policy	2016-2017	Policy	2015-2016	Policy	2014-2015	Policy	2013-2014	Policy	2012-2013	2 Year	3 Year	5 Year	Selected	Cumulative
Reports in Ratio	Policy <u>Year</u>	2016-2017 <u>Ratio</u>	Policy Year	2015-2016 <u>Ratio</u>	Policy Year	2014-2015 <u>Ratio</u>			Policy <u>Year</u>	2012-2013 <u>Ratio</u>	2 Year Average	3 Year Average	5 Year <u>Average</u>	Selected Average	Cumulative <u>Average</u>
in Ratio	<u>Year</u>	Ratio	Year	Ratio	<u>Year</u>	Ratio	Policy <u>Year</u>	2013-2014 <u>Ratio</u>	Year	Ratio	Average	Average	Average	<u>Average</u>	<u>Average</u>
							Policy	2013-2014	,						
in Ratio  2nd to 1st c	<u>Year</u> 2015	Ratio 1.0479 1.0200 0.9974	<u>Year</u> 2014	<u>Ratio</u> 1.0717	<u>Year</u> 2013	Ratio 1.0874 1.0252 0.9925	Policy <u>Year</u> 2012 2011 2010	2013-2014 <u>Ratio</u> 1.0682	<u>Year</u> 2011 2010 2009	1.0904 1.0340 1.0144	1.0598 1.0201 1.0011	<u>Average</u> 1.0690	Average 1.0731	<u>Average</u> 1.0598	Average 1.2070 1.1389 1.1165
in Ratio  2nd to 1st c  3rd to 2nd c  4th to 3rd c  5th to 4th c	Year 2015 2014 2013 2012	Ratio 1.0479 1.0200 0.9974 1.0308	Year 2014 2013 2012 2011	Ratio 1.0717 1.0201 1.0047 1.0088	Year 2013 2012 2011 2010	Ratio 1.0874 1.0252 0.9925 1.0061	Policy <u>Year</u> 2012 2011 2010 2009	2013-2014 <u>Ratio</u> 1.0682 1.0316 1.0139 1.0164	Year 2011 2010 2009 2008	1.0904 1.0340 1.0144 1.0125	1.0598 1.0201 1.0011 1.0198	1.0690 1.0218 0.9982 1.0152	1.0731 1.0262 1.0046 1.0149	1.0598 1.0201 1.0011 1.0198	Average  1.2070 1.1389 1.1165 1.1153
in Ratio  2nd to 1st	Year 2015 2014 2013 2012 2011	1.0479 1.0200 0.9974 1.0308 1.0085	Year 2014 2013 2012 2011 2010	1.0717 1.0201 1.0047 1.0088 0.9987	Year 2013 2012 2011 2010 2009	1.0874 1.0252 0.9925 1.0061 0.9982	Policy <u>Year</u> 2012 2011 2010 2009 2008	2013-2014 <u>Ratio</u> 1.0682 1.0316 1.0139 1.0164 1.0073	Year 2011 2010 2009 2008 2007	Ratio 1.0904 1.0340 1.0144 1.0125 1.0114	1.0598 1.0201 1.0011 1.0198 1.0036	1.0690 1.0218 0.9982 1.0152 1.0018	1.0731 1.0262 1.0046 1.0149 1.0048	1.0598 1.0201 1.0011 1.0198 1.0036	Average 1.2070 1.1389 1.1165 1.1153 1.0937
in Ratio  2nd to 1st	Year 2015 2014 2013 2012 2011 2010	Ratio  1.0479 1.0200 0.9974 1.0308 1.0085 1.0082	Year 2014 2013 2012 2011 2010 2009	Ratio  1.0717 1.0201 1.0047 1.0088 0.9987 1.0162	Year 2013 2012 2011 2010 2009 2008	1.0874 1.0252 0.9925 1.0061 0.9982 1.0082	Policy <u>Year</u> 2012 2011 2010 2009 2008 2007	2013-2014 <u>Ratio</u> 1.0682 1.0316 1.0139 1.0164 1.0073 1.0061	Year 2011 2010 2009 2008 2007 2006	Ratio  1.0904 1.0340 1.0144 1.0125 1.0114 1.0065	1.0598 1.0201 1.0011 1.0198 1.0036 1.0122	1.0690 1.0218 0.9982 1.0152 1.0018 1.0109	1.0731 1.0262 1.0046 1.0149 1.0048 1.0090	1.0598 1.0201 1.0011 1.0198 1.0036 1.0122	Average 1.2070 1.1389 1.1165 1.1153 1.0937 1.0897
in Ratio  2nd to 1st c 3rd to 2nd c 4th to 3rd c 5th to 4th c 6th to 5th c 7th to 6th c 8th to 7th c	Year 2015 2014 2013 2012 2011	Ratio  1.0479 1.0200 0.9974 1.0308 1.0085 1.0082 0.9973	Year 2014 2013 2012 2011 2010	Ratio  1.0717 1.0201 1.0047 1.0088 0.9987 1.0162 0.9991	Year 2013 2012 2011 2010 2009	Ratio  1.0874 1.0252 0.9925 1.0061 0.9982 1.0082 0.9987	Policy <u>Year</u> 2012 2011 2010 2009 2008	2013-2014 <u>Ratio</u> 1.0682 1.0316 1.0139 1.0164 1.0073 1.0061 1.0211	Year 2011 2010 2009 2008 2007	Ratio 1.0904 1.0340 1.0144 1.0125 1.0114	1.0598 1.0201 1.0011 1.0198 1.0036 1.0122 0.9982	1.0690 1.0218 0.9982 1.0152 1.0018 1.0109 0.9984	1.0731 1.0262 1.0046 1.0149 1.0048 1.0090 1.0059	1.0598 1.0201 1.0011 1.0198 1.0036	Average 1.2070 1.1389 1.1165 1.1153 1.0937 1.0897 1.0766
in Ratio  2nd to 1st	Year 2015 2014 2013 2012 2011 2010 2009	Ratio  1.0479 1.0200 0.9974 1.0308 1.0085 1.0082	Year 2014 2013 2012 2011 2010 2009 2008	Ratio  1.0717 1.0201 1.0047 1.0088 0.9987 1.0162	Year 2013 2012 2011 2010 2009 2008 2007	1.0874 1.0252 0.9925 1.0061 0.9982 1.0082	Policy <u>Year</u> 2012 2011 2010 2009 2008 2007 2006	2013-2014 <u>Ratio</u> 1.0682 1.0316 1.0139 1.0164 1.0073 1.0061	Year 2011 2010 2009 2008 2007 2006 2005	Ratio  1.0904 1.0340 1.0144 1.0125 1.0114 1.0065 1.0131	1.0598 1.0201 1.0011 1.0198 1.0036 1.0122	1.0690 1.0218 0.9982 1.0152 1.0018 1.0109	1.0731 1.0262 1.0046 1.0149 1.0048 1.0090	1.0598 1.0201 1.0011 1.0198 1.0036 1.0122 0.9982	Average 1.2070 1.1389 1.1165 1.1153 1.0937 1.0897
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in Ratio  2nd to 1st c 3rd to 2nd c 4th to 3rd c 5th to 4th c 6th to 5th c 7th to 6th c 8th to 7th c 9th to 8th c 10th to 9th c 11th to 10th c 12th to 11th c 13th to 12th c 14th to 13th c 15th to 14th c 16th to 15th c 17th to 16th c	Year  2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001	Ratio  1.0479 1.0200 0.9974 1.0308 1.0085 1.0082 0.9973 0.9978 1.0022 1.0046 1.0073 1.0033 1.0046 1.0058 1.0006 1.0022	Year  2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999	Ratio  1.0717 1.0201 1.0047 1.0088 0.9987 1.0162 0.9991 1.0062 1.0041 1.0083 0.9996 1.0033 1.0019 1.0048 1.0035	Year  2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998	Ratio  1.0874 1.0252 0.9925 1.0061 0.9982 1.0082 0.9987 1.0072 1.0032 1.0012 1.0063 1.0094 1.0038 1.0054 0.9998 1.0001	Policy Year  2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997	2013-2014 <u>Ratio</u> 1.0682 1.0316 1.0139 1.0164 1.0073 1.0061 1.0211 1.0108 1.0115 1.0100 1.0164 1.0043 1.0140 1.0042 1.0042 1.0065	Year  2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996	Ratio  1.0904 1.0340 1.0144 1.0125 1.0114 1.0065 1.0131 1.0141 1.0026 1.0102 1.0072 1.0081 1.0066 1.0077 1.0098 1.0121	Average  1.0598 1.0201 1.0011 1.0019 1.0036 1.0122 0.9982 1.0032 1.0065 1.0035 1.0051 1.0040 1.0039 1.0029	Average  1.0690 1.0218 0.9982 1.0152 1.0018 1.0109 0.9984 1.0032 1.0047 1.00047 1.00044 1.00039 1.00044 1.0017	1.0731 1.0262 1.0046 1.0149 1.0048 1.0090 1.0052 1.0072 1.0047 1.0069 1.0074 1.0064 1.0045 1.0070	1.0598 1.0201 1.0011 1.0011 1.0198 1.0036 1.0122 0.9982 1.0032 1.0065 1.0035 1.0051 1.0040 1.0039 1.0029	Average  1.2070 1.1389 1.1165 1.1153 1.0937 1.0897 1.0766 1.0785 1.0764 1.0730 1.0661 1.0625 1.0571 1.0529 1.0489
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in Ratio  2nd to 1st c 3rd to 2nd c 5th to 4th c 5th c 6th to 5th c 6th to 7th to 6th c 10th to 9th c 11th to 10th c 13th to 12th c 13th to 14th c 15th to 15th c 15th to 14th c 15th to 15th c 15th to 25th c 15th to 24th to 23rd c 25th to 24th to 25th to 25th c 25th to 25th to 25th c 25th c 25th to 25th c 25t	Year  2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991	Ratio  1.0479 1.0200 0.9974 1.0308 1.0085 1.0082 0.9973 0.9978 1.0022 1.0046 1.0073 1.0033 1.0046 1.0058 1.0006 1.0022 0.9944 1.0082 0.9980 1.0078 1.0013 1.0032 1.0047 1.0032 1.0047 1.0032 1.0047 1.0058	Year  2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991	Ratio  1.0717 1.0201 1.0047 1.0088 0.9987 1.0162 0.9991 1.0062 1.0041 1.0083 1.0019 1.0048 1.0035 1.0010 1.0052 1.0060 0.9991 1.0053 1.0057 1.0045 0.9988 1.0055	Year  2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991 1990 1989	Ratio  1.0874 1.0252 0.9925 1.0061 0.9982 1.0082 0.9987 1.0072 1.0032 1.0012 1.0063 1.0094 1.0038 1.0001 1.0026 0.9932 1.0113 1.0079 1.0067 1.0017 1.0041 1.0037	Policy Year 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1998 1997 1996 1995 1994 1993 1992 1991 1990 1988	2013-2014 Ratio  1.0682 1.0316 1.0139 1.0164 1.0073 1.015 1.0100 1.0164 1.0044 1.0043 1.0140 1.0045 1.0106 1.0065 1.0130 1.0016 1.0095 1.0108 1.0088 1.0018 1.0088 1.0042 1.00661	Year  2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1998 1997 1996 1995 1994 1993 1992 1991 1990 1988 1988	Ratio  1.0904 1.0340 1.0144 1.0125 1.0114 1.0065 1.0131 1.0141 1.0026 1.0102 1.0072 1.0081 1.0066 1.0077 1.0098 1.0121 1.0081 1.0081 1.0066 1.0073 1.0121 1.0093 1.0100 1.0065 1.0054 1.0107	Average  1.0598 1.0201 1.0011 1.0198 1.0036 1.0122 0.9982 1.0062 1.0032 1.0065 1.0051 1.0040 1.0039 1.0067 1.0029 0.9977 1.0020 1.0033 1.0045 1.0046 1.0992 1.009040	Average  1.0690 1.0218 0.9982 1.0152 1.0018 1.0109 0.9984 1.0032 1.0047 1.0032 1.0047 1.0065 1.0039 1.0047 1.0019 0.9993 1.0041 1.0051 1.0044 1.0055 1.0035 1.0044 1.0035 1.0044 1.00058	1.0731 1.0262 1.0046 1.0149 1.0048 1.0090 1.0059 1.0072 1.0047 1.0064 1.0074 1.0064 1.0074 1.0074 1.0064 1.0079 1.0038 1.0049 1.0038 1.0062 1.0070 1.0057 1.0065 1.0065	1.0598 1.0201 1.0011 1.0011 1.0036 1.0122 0.9982 1.0020 1.0032 1.0040 1.0035 1.0051 1.0040 1.0039 1.0027 1.0029 0.9977 1.0067 1.0020 1.0033 1.0045 1.0046 0.9992	Average  1.2070 1.1389 1.1165 1.1153 1.0937 1.0897 1.0766 1.0785 1.0764 1.0730 1.0661 1.0625 1.0571 1.0529 1.0489 1.0461 1.0431 1.0455 1.0385 1.0365 1.0329 1.0295 1.0249 1.0202 1.0211
in Ratio  2nd to 1st c 3rd to 2nd c 4th to 3rd c 5th to 4th c 6th to 5th c 7th to 6th c 8th to 7th c 9th to 8th c 10th to 9th c 11th to 10th c 12th to 11th c 13th to 12th c 14th to 13th c 15th to 14th c 16th to 15th c 17th to 16th c 17th to 17th c 19th to 18th c 17th to 17th c 19th to 18th c 17th to 16th c 17th to 17th c 17th to 16th c 17th to 17th c 17th to 16th c 17th to 17th	Year  2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991 1990 1989 1989 1989 1988	Ratio  1.0479 1.0200 0.9974 1.0308 1.0085 1.0085 1.0082 0.9978 1.0022 1.0046 1.0073 1.0033 1.0046 1.0058 1.0006 1.0022 0.9944 1.0082 0.9980 1.0078 1.0013 1.0032 1.0047 0.9995 1.0047 0.9995 1.0047 0.9996 1.0010 0.9980 1.0181	Year  2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991 1990 1989 1988 1988 1987 1986	Ratio 1.0717 1.0201 1.0047 1.0088 0.9987 1.0162 0.9991 1.0062 1.0041 1.0083 0.9996 1.0069 1.0033 1.0019 1.0048 1.0035 1.0010 1.0052 1.0060 0.9991 1.0053 1.0057 1.0045 0.9988 1.0055 1.0067	Year  2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1998 1997 1996 1995 1994 1993 1992 1991 1990 1988 1987 1988	Ratio  1.0874 1.0252 0.9925 1.0061 0.9982 1.0072 1.0032 1.0012 1.0063 1.0094 1.0038 1.0054 0.9998 1.0001 1.0026 0.9932 1.0113 1.0079 1.0067 1.0017 1.0041 1.0037 1.0094 1.0039 1.0022 0.9984	Policy Year 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991 1990 1989 1988 1987 1986	2013-2014 Ratio  1.0682 1.0316 1.0139 1.0164 1.0073 1.0061 1.0105 1.0100 1.0164 1.0044 1.0043 1.0140 1.0042 1.0065 1.0130 1.0016 1.0052 1.0018 1.0048 1.0048 1.0049 1.0049 1.0059 1.0018 1.0059 1.0018 1.0054 1.0054 1.0054	Year  2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991 1990 1989 1988 1987 1986	Ratio  1.0904 1.0340 1.0144 1.0125 1.0114 1.0065 1.0131 1.0141 1.0026 1.0102 1.0072 1.0081 1.0066 1.0077 1.0098 1.0121 1.0058 1.0061 1.0058 1.0061 1.0058 1.0054 1.0107 1.0097	Average  1.0598 1.0201 1.0011 1.0198 1.0198 1.0198 1.0036 1.0122 1.0032 1.0032 1.0035 1.0051 1.0040 1.0039 1.0027 1.0067 1.00067 1.0020 1.0033 1.0046 0.9992 1.0044 0.9997 1.0044 0.9997 1.0044	Average  1.0690 1.0218 0.9982 1.0152 1.0018 1.0109 1.0037 1.0037 1.0032 1.0044 1.0065 1.0044 1.0017 1.0019 1.0044 1.0017 1.0019 1.0044 1.0017 1.0019 1.0044 1.0017 1.0019 1.0044 1.0019 1.0044 1.0019 1.0044 1.0007 1.0058	1.0731 1.0262 1.0046 1.0149 1.0048 1.0090 1.0072 1.0047 1.0064 1.0074 1.0064 1.0070 1.0070 1.0038 1.0049 1.0070 1.0057 1.0057 1.0055 1.0034 1.0065 1.0033 1.0062 1.0033 1.0021 1.0033 1.0021 1.0033 1.0021	1.0598 1.0201 1.0011 1.0011 1.0036 1.0122 0.9982 1.0020 1.0035 1.0051 1.0040 1.0039 1.0027 1.0027 1.0027 1.0029 1.0035 1.0051 1.0040 0.9992 1.0046 0.9992 1.0044 0.9992 1.0044 0.9997 1.0057	Average  1.2070 1.1389 1.1165 1.1153 1.0937 1.0897 1.0766 1.0785 1.0764 1.0730 1.0661 1.0625 1.0571 1.0529 1.0489 1.0461 1.0431 1.0455 1.0385 1.0385 1.0385 1.0329 1.0249 1.0202 1.0211 1.0170 1.0139 1.0125 e 1.0128
in Ratio  2nd to 1st c 3rd to 2nd c 5th to 4th c 5th c 6th to 5th c 8th to 7th to 6th c 10th to 9th c 11th to 10th c 13th to 12th c 13th to 13th c 15th to 14th c 15th to 14th c 15th to 17th c 16th to 17th c 18th to 18th c 20th to 18th c 21st to 20th c 21st to 20th c 21st to 20th c 25th to 24th c 25th to 25th c 27th to 26th c 27th to 26th c 28th to 27th c 28th to 27th c 28th to 27th c 28th to 28th c 28th	Year  2015 2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1998 1997 1998 1997 1998 1999 1998 1999 1999	Ratio  1.0479 1.0200 0.9974 1.0308 1.0085 1.0082 0.9973 0.9978 1.0022 1.0046 1.0073 1.0033 1.0046 1.0058 1.0006 1.0022 0.9980 1.0078 1.0013 1.0032 1.0047 0.9980 1.0047 0.9996 1.0025 0.9996 1.0010 0.9980	Year  2014 2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991 1990 1988 1987	Ratio  1.0717 1.0201 1.0047 1.0088 0.9987 1.0162 0.9991 1.0062 1.0041 1.0083 1.0019 1.0048 1.0035 1.0019 1.0052 1.0060 0.9991 1.0053 1.0057 1.0055 1.0057 1.0045 0.9988 1.0055 1.0067 1.0017 1.0013	Year  2013 2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1998 1997 1996 1995 1994 1993 1992 1991 1990 1989 1988 1987	Ratio  1.0874 1.0252 0.9925 1.0061 0.9982 1.0082 0.9987 1.0072 1.0032 1.0012 1.0063 1.0094 1.0038 1.0001 1.0026 0.9932 1.0113 1.0079 1.0067 1.0017 1.0041 1.0037 1.0095 0.9993 1.0022	Policy Year  2012 2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1999 1998 1997 1996 1995 1994 1993 1992 1991 1990 1988 1987	2013-2014 Ratio  1.0682 1.0316 1.0139 1.0164 1.0073 1.0061 1.0115 1.0100 1.0164 1.0044 1.0043 1.0140 1.0042 1.0065 1.0130 1.0016 1.0095 1.0108 1.0018 1.0042 1.0088 1.0042 1.0088 1.0042 1.0061 1.0054	Year  2011 2010 2009 2008 2007 2006 2005 2004 2003 2002 2001 2000 1998 1997 1996 1995 1994 1993 1992 1991 1990 1988 1988	Ratio  1.0904 1.0340 1.0144 1.0125 1.0114 1.0065 1.0131 1.0141 1.0026 1.0102 1.0072 1.0081 1.0066 1.0077 1.0098 1.0121 1.0081 1.0081 1.0066 1.0073 1.0121 1.0093 1.0100 1.0065 1.0054 1.0107	Average  1.0598 1.0201 1.0011 1.0198 1.0036 1.0122 0.9982 1.0062 1.0032 1.0065 1.0035 1.0051 1.0040 1.0039 1.0027 1.0029 0.9977 1.0020 1.0033 1.0045 1.0046 1.0033 1.0046 1.00399 1.0040 1.0032 1.0040 1.0032 1.0040	Nerage  1.0690 1.0218 0.9982 1.0152 1.0018 1.0109 0.9984 1.0032 1.0047 1.0032 1.0047 1.0065 1.0039 1.0041 1.0065 1.0039 1.0044 1.0051 1.0044 1.0035 1.0044 1.0035 1.0044 1.0058 1.0019 1.0058 1.0019	1.0731 1.0262 1.0046 1.0149 1.0048 1.0090 1.0057 1.0072 1.0047 1.0064 1.0074 1.0064 1.0074 1.0064 1.0070 1.0038 1.0049 1.0038 1.0062 1.0070 1.0057 1.0062 1.0074 1.0062	1.0598 1.0201 1.0011 1.0011 1.0036 1.0122 0.9982 1.0065 1.0021 1.0035 1.0051 1.0040 1.0027 1.0020 1.0032 1.0067 1.0020 1.0033 1.0046 0.9992 1.0040 1.0032	Average  1.2070 1.1389 1.1165 1.1153 1.0937 1.0897 1.0766 1.0785 1.0764 1.0730 1.0661 1.0625 1.0571 1.0529 1.0489 1.0461 1.0431 1.0455 1.0385 1.0365 1.0329 1.0295 1.0249 1.0202 1.0211 1.0170 1.0139 1.0125

From Table I-E 29th (Paid - Table 1-E) to 30th (Incurred - Table I-C) From Table I-C a b

Derived separately. See Exhibit 1c of the April 1, 2019 Filing. Derived separately. Selected age-to-age factors 19-20 to 28-29 were reverse accumulated, and fitted to the curve Y=1.001139\*(1.002697)\*t. The curve evaluated at t=11 divided by the cumulative 19-29 factor equals 1.0057 (1.0312/1.0254=1.0057).

# EXHIBIT VI - 1

#### **DETERMINATION OF TREND**

				INDEMNITY				
Policy Year		2010	2011	2012	2013	2014	2015	2016
Actual Loss Ratio	•	0.6237	0.5899	0.5533	0.5570	0.5273	0.4886	0.4605
Normalized Frequency		0.8008	0.7519	0.7030	0.6868	0.6292	0.5803	0.5373
Severity Loss Ratio		0.7789	0.7846	0.7871	0.8110	0.8381	0.8420	0.8571
		1 27700	2	3	4	5	6	7
	У	0.7789	0.7846	0.7871	0.8110	0.8381	0.8420	0.8571
	7 Poin	t Exponential R	egression: y =	= 0.758472 * 1.01	7691 ^ x			
	Select	ed Annual Seve	rity Trend Fac	ctor =			1.77%	
Dalieu		Annual		Trend Period		Carranitro		
Policy Year		Severity Trend Factor		# of Years to 4/1/20		Severity Trend Factor		Frequency Trend Factor
rear								
		(1)		(2)		(3) = (1) ^ (2)		(4) #
2014		1.0177		5.2500		1.0964		0.7101
2015		1.0177		4.2500		1.0774		0.7579
2016		1.0177		3.2500		1.0586		0.8090
Trended Loss Ratio								
Policy		Actual		Combined		Trended		
Year		Loss Ratio		Trend Factor		Loss Ratio		
		(5)		(6) = (3) * (4)		(7) = (5) * (6)		
2014		0.5273		0.7786		0.4106		
2015		0.4886		0.8166		0.3990		
2016		0.4605		0.8564		0.3944		
				MEDICAL				
Policy Year		2010	2011	2012	2013	2014	2015	2016
Actual Loss Ratio		0.6359	0.6248	0.5967	0.6151	0.5994	0.5241	0.5048
Normalized Frequency		0.8008 0.7941	0.7519 0.8310	0.7030 0.8488	0.6868 0.8956	0.6292 0.9527	0.5803 0.9032	0.5373 0.9396
Severity Loss Ratio		0.7941	0.6310	0.0400	0.0900	0.9527	0.9032	0.9396
	X	1 0.7044	2	3	4 0.8956	5	6	7
	у	0.7941	0.8310	0.8488		0.9527	0.9032	0.9396
		•		= 0.785587 * 1.02	28500 ^ x			_
	Select	ed Annual Seve	rity Trend Fac	ctor =			2.85%	
		Annual		Trend Period				_
Policy		Severity		# of Years		Severity		Frequency
Year		Trend Factor		to 4/1/20		Trend Factor		Trend Factor
		(1)		(2)		$(3) = (1) ^ (2)$		(4) #
2014		1.0285		5.2500		1.1590		0.7101
2015		1.0285		4.2500		1.1269		0.7579
2016		1.0285		3.2500		1.0956		0.8090
Trended Loss Ratio								
Policy			Actual		Combined		Trended	
Year			Loss Ratio		Trend Factor		Loss Ratio	
			(5)		(6) = (3) * (4)		(7) = (5) * (6)	
2014			0.5994		0.8230		0.4933	
2015			0.5241		0.8541		0.4476	
2016			0.5048		0.8863		0.4474	

# **EXHIBIT VI - 2**

# **DETERMINATION OF TREND**

#### **CLAIM FREQUENCY**

Policy Year Frequency per \$1 million of Expected Losses {1 = PY 2005, 12 = PY 2016}

	Policy		Claim		Normalized		
	Year		Frequency		Frequency		
	2005		25.35		1.0000		
	2006		24.42		0.9633		
	2007		23.02		0.9081		
	2008		21.28		0.8394		
	2009		20.60		0.8126		
	2010		20.30		0.8008		
	2011		19.06		0.7519		
	2012		17.82		0.7030		
	2013		17.41		0.6868		
	2014		15.95		0.6292		
	2015		14.71		0.5803		
	2016		13.62		0.5373		
Policy Year	2010	2011	2012	2013	2014	2015	2016
·							
X	1	2	3	4	5	6	7
у	0.8008	0.7519	0.7030	0.6868	0.6292	0.5803	0.5373

7 Point Exponential Regression: y = 0.862171 \* 0.936859 ^ x

Selected Annual Frequency Trend Factor =

-6.3%

	Annual	Trend Period	
Policy	Frequency	# of Years	Frequency
Year	Trend Factor	to 4/1/20	Trend Factor
	(1)	(2)	(3) = (1) ^ (2)
2014	0.9369	5.2500	0.7101
2015	0.9369	4.2500	0.7579
2016	0.9369	3.2500	0.8090

TABLE I
POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

#### ACCUMULATED STANDARD EARNED PREMIUM

ACCU			
Policy Year Valued	As of 12/31/15	As of 12/31/16	Ratio to Prior Year
Prior to 1986	11,270,003,930	11,270,002,435	1.0000
1986	1,399,780,511	1,399,780,511	1.0000
1987	1,668,430,035	1,668,400,312	1.0000
1988	1,858,386,098	1,858,386,098	1.0000
1989	1,988,338,672	1,988,338,672	1.0000
1990	2,245,147,958	2,245,147,958	1.0000
1991	2,332,660,111	2,332,664,363	1.0000
1992	2,164,654,772	2,164,656,978	1.0000
1993	2,294,465,498	2,294,465,498	1.0000
1994	1,721,499,568	1,721,832,130	1.0002
1995	1,572,710,109	1,572,715,440	1.0002
1996	1,492,135,961	1,492,135,492	1.0000
1997	1,233,600,116	1,233,498,713	0.9999
1998	1,181,535,270	1,181,529,594	1.0000
1999	1,189,127,076	1,189,035,153	0.9999
2000	1,244,872,551	1,244,872,847	1.0000
2001	1,325,974,300	1,325,962,965	1.0000
2002	1,380,506,692	1,380,499,686	1.0000
2003	1,448,139,650	1,448,153,855	1.0000
2004	1,565,911,962	1,565,945,507	1.0000
2005	1,743,873,990	1,743,888,342	1.0000
2006	1,732,229,909	1,732,229,725	1.0000
2007	1,787,935,442	1,788,239,502	1.0002
2008	1,651,011,268	1,650,791,507	0.9999
2009	1,469,195,419	1,470,814,925	1.0011
2010	1,538,155,138	1,538,453,936	1.0002
2011	1,579,918,334	1,579,758,670	0.9999
2012	1,448,492,533	1,447,969,688	0.9996
2013	1,390,724,937	1,392,434,479	1.0012
2014	1,369,050,958	1,380,574,220	1.0084
2015	762,374,589	1,349,300,392	1.7699
2016	,,	763,986,020	
Policy Year	As of 12/31/16	As of 12/31/17	Ratio to
Valued	As of 12/31/16	As of 12/31/17	Ratio to Prior Year
<b>Valued</b> Prior	12/31/16	12/31/17	Prior Year
Valued Prior to 1987	<b>12/31/16</b> 12,725,082,066	<b>12/31/17</b> 12,725,080,080	Prior Year 1.0000
Valued Prior to 1987 1987	<b>12/31/16</b> 12,725,082,066 1,696,103,858	<b>12/31/17</b> 12,725,080,080 1,696,133,581	1.0000 1.0000
Valued Prior to 1987 1987 1988	12/31/16 12,725,082,066 1,696,103,858 1,892,997,460	12/31/17 12,725,080,080 1,696,133,581 1,892,967,737	1.0000 1.0000 1.0000
Valued Prior to 1987 1987 1988 1989	12/31/16 12,725,082,066 1,696,103,858 1,892,997,460 2,028,267,129	12/31/17 12,725,080,080 1,696,133,581 1,892,967,737 2,028,267,129	1.0000 1.0000 1.0000 1.0000
Valued Prior to 1987 1987 1988 1989 1990	12/31/16 12,725,082,066 1,696,103,858 1,892,997,460 2,028,267,129 2,290,237,152	12/31/17 12,725,080,080 1,696,133,581 1,892,967,737 2,028,267,129 2,290,233,534	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued Prior to 1987 1987 1988 1989 1990 1991	12/31/16 12,725,082,066 1,696,103,858 1,892,997,460 2,028,267,129 2,290,237,152 2,398,356,893	12/31/17 12,725,080,080 1,696,133,581 1,892,967,737 2,028,267,129 2,290,233,534 2,398,359,195	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued Prior to 1987 1987 1988 1989 1990 1991 1992	12/31/16 12,725,082,066 1,696,103,858 1,892,997,460 2,028,267,129 2,290,237,152 2,398,356,893 2,244,461,676	12/31/17 12,725,080,080 1,696,133,581 1,892,967,737 2,028,267,129 2,290,233,534 2,398,359,195 2,244,461,757	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993	12/31/16 12,725,082,066 1,696,103,858 1,892,997,460 2,028,267,129 2,290,237,152 2,398,356,893 2,244,461,676 2,410,370,517	12/31/17 12,725,080,080 1,696,133,581 1,892,967,737 2,028,267,129 2,290,233,534 2,398,359,195 2,244,461,757 2,410,370,517	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994	12/31/16 12,725,082,066 1,696,103,858 1,892,997,460 2,028,267,129 2,290,237,152 2,398,356,893 2,244,461,676 2,410,370,517 1,821,555,070	12/31/17 12,725,080,080 1,696,133,581 1,892,967,737 2,028,267,129 2,290,233,534 2,398,359,195 2,244,461,757 2,410,370,517 1,821,555,070	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995	12/31/16 12,725,082,066 1,696,103,858 1,892,997,460 2,028,267,129 2,290,237,152 2,398,356,893 2,244,461,676 2,410,370,517 1,821,555,070 1,680,387,555	12/31/17 12,725,080,080 1,696,133,581 1,892,967,737 2,028,267,129 2,290,233,534 2,398,359,195 2,244,461,757 2,410,370,517 1,821,555,070 1,680,387,566	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	12/31/16 12,725,082,066 1,696,103,858 1,892,997,460 2,028,267,129 2,290,237,152 2,398,356,893 2,244,461,676 2,410,370,517 1,821,555,070 1,680,387,555 1,596,667,871	12/31/17 12,725,080,080 1,696,133,581 1,892,967,737 2,028,267,129 2,290,233,534 2,398,359,195 2,244,461,757 2,410,370,517 1,821,555,070 1,680,387,566 1,596,668,963	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/16 12,725,082,066 1,696,103,858 1,892,997,460 2,028,267,129 2,290,237,152 2,398,356,893 2,244,461,676 2,410,370,517 1,821,555,070 1,680,387,555 1,596,667,871 1,313,190,488	12/31/17 12,725,080,080 1,696,133,581 1,892,967,737 2,028,267,129 2,290,233,534 2,398,359,195 2,244,461,757 2,410,370,517 1,821,555,070 1,680,387,566 1,596,668,963 1,313,191,877	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/16 12,725,082,066 1,696,103,858 1,892,997,460 2,028,267,129 2,290,237,152 2,398,356,893 2,244,461,676 2,410,370,517 1,821,555,070 1,680,387,555 1,596,667,871 1,313,190,488 1,259,206,442	12/31/17 12,725,080,080 1,696,133,581 1,892,967,737 2,028,267,129 2,290,233,534 2,398,359,195 2,244,461,757 2,410,370,517 1,821,555,070 1,680,387,566 1,596,668,963 1,313,191,877 1,259,209,776	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/16  12,725,082,066 1,696,103,858 1,892,997,460 2,028,267,129 2,290,237,152 2,398,356,893 2,244,461,676 2,410,370,517 1,821,555,070 1,680,387,555 1,596,667,871 1,313,190,488 1,259,206,442 1,271,772,231	12/31/17  12,725,080,080 1,696,133,581 1,892,967,737 2,028,267,129 2,290,233,534 2,398,359,195 2,244,461,757 2,410,370,517 1,821,555,070 1,680,387,566 1,596,668,963 1,313,191,877 1,259,209,776 1,271,772,492	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/16  12,725,082,066 1,696,103,858 1,892,997,460 2,028,267,129 2,290,237,152 2,398,356,893 2,244,461,676 2,410,370,517 1,821,555,070 1,680,387,555 1,596,667,871 1,313,190,488 1,259,206,442 1,271,772,231 1,334,900,985	12/31/17  12,725,080,080 1,696,133,581 1,892,967,737 2,028,267,129 2,290,233,534 2,398,359,195 2,244,461,757 2,410,370,517 1,821,555,070 1,680,387,566 1,596,668,963 1,313,191,877 1,259,209,776 1,271,772,492 1,334,908,458	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/16  12,725,082,066 1,696,103,858 1,892,997,460 2,028,267,129 2,290,237,152 2,398,356,893 2,244,461,676 2,410,370,517 1,821,555,070 1,680,387,555 1,596,667,871 1,313,190,488 1,259,206,442 1,271,772,231 1,334,900,985 1,430,995,800	12/31/17  12,725,080,080 1,696,133,581 1,892,967,737 2,028,267,129 2,290,233,534 2,398,359,195 2,244,461,757 2,410,370,517 1,821,555,070 1,680,387,566 1,596,668,963 1,313,191,877 1,259,209,776 1,271,772,492 1,334,908,458 1,430,998,196	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	12/31/16  12,725,082,066 1,696,103,858 1,892,997,460 2,028,267,129 2,290,237,152 2,398,356,893 2,244,461,676 2,410,370,517 1,821,555,070 1,680,387,555 1,596,667,871 1,313,190,488 1,259,206,442 1,271,772,231 1,334,900,985 1,430,995,800 1,499,195,071	12/31/17  12,725,080,080 1,696,133,581 1,892,967,129 2,290,233,534 2,398,359,195 2,244,461,757 2,410,370,517 1,821,555,070 1,680,387,566 1,596,668,963 1,313,191,877 1,259,209,776 1,271,772,492 1,334,908,458 1,430,998,196 1,499,188,529	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	12/31/16  12,725,082,066 1,696,103,858 1,892,997,460 2,028,267,129 2,290,237,152 2,398,356,893 2,244,461,676 2,410,370,517 1,821,555,070 1,680,387,555 1,596,667,871 1,313,190,488 1,259,206,442 1,271,772,231 1,334,900,985 1,430,995,800 1,499,195,071 1,566,155,744	12/31/17  12,725,080,080 1,696,133,581 1,892,967,737 2,028,267,129 2,290,233,534 2,398,359,195 2,244,461,757 2,410,370,517 1,821,555,070 1,680,387,566 1,596,668,963 1,313,191,877 1,259,209,776 1,271,772,492 1,334,908,458 1,430,998,196 1,499,188,529 1,566,149,453	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	12/31/16  12,725,082,066 1,696,103,858 1,892,997,460 2,028,267,129 2,290,237,152 2,398,356,893 2,244,461,676 2,410,370,517 1,821,555,070 1,680,387,555 1,596,667,871 1,313,190,488 1,259,206,442 1,271,772,231 1,334,900,985 1,430,995,800 1,499,195,071 1,566,155,744 1,674,834,898	12/31/17  12,725,080,080 1,696,133,581 1,892,967,737 2,028,267,129 2,290,233,534 2,398,359,195 2,244,461,757 2,410,370,517 1,821,555,070 1,680,387,566 1,596,668,963 1,313,191,877 1,259,209,776 1,271,772,492 1,334,908,458 1,430,998,196 1,499,188,529 1,566,149,453 1,674,833,631	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	12/31/16  12,725,082,066 1,696,103,858 1,892,997,460 2,028,267,129 2,290,237,152 2,398,356,893 2,244,461,676 2,410,370,517 1,821,555,070 1,680,387,555 1,596,667,871 1,313,190,488 1,259,206,442 1,271,772,231 1,334,900,985 1,430,995,800 1,499,195,071 1,566,155,744 1,674,834,898 1,839,468,089	12/31/17  12,725,080,080 1,696,133,581 1,892,967,737 2,028,267,129 2,290,233,534 2,398,359,195 2,244,461,757 2,410,370,517 1,821,555,070 1,680,387,566 1,596,668,963 1,313,191,877 1,259,209,776 1,271,772,492 1,334,908,458 1,430,998,196 1,499,188,529 1,566,149,453 1,674,833,631 1,839,505,833	1.0000 1.0000
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	12/31/16  12,725,082,066 1,696,103,858 1,892,997,460 2,028,267,129 2,290,237,152 2,398,356,893 2,244,461,676 2,410,370,517 1,821,555,070 1,680,387,555 1,596,667,871 1,313,190,488 1,259,206,442 1,271,772,231 1,334,900,985 1,430,995,800 1,499,195,071 1,566,155,744 1,674,834,898 1,839,468,089 1,813,980,851	12/31/17  12,725,080,080 1,696,133,581 1,892,967,737 2,028,267,129 2,290,233,534 2,398,359,195 2,244,461,757 2,410,370,517 1,821,555,070 1,680,387,566 1,596,668,963 1,313,191,877 1,259,209,776 1,271,772,492 1,334,908,458 1,430,998,196 1,499,188,529 1,566,149,453 1,674,833,631 1,839,505,833 1,813,987,513	1.0000 1.0000
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	12/31/16  12,725,082,066 1,696,103,858 1,892,997,460 2,028,267,129 2,290,237,152 2,398,356,893 2,244,461,676 2,410,370,517 1,821,555,070 1,680,387,555 1,596,667,871 1,313,190,488 1,259,206,442 1,271,772,231 1,334,900,985 1,430,995,800 1,499,195,071 1,566,155,744 1,674,834,898 1,839,468,089 1,813,980,851 1,875,147,287	12/31/17  12,725,080,080 1,696,133,581 1,892,967,737 2,028,267,129 2,290,233,534 2,398,359,195 2,244,461,757 2,410,370,517 1,821,555,070 1,680,387,566 1,596,668,963 1,313,191,877 1,259,209,776 1,271,772,492 1,334,908,458 1,430,998,196 1,499,188,529 1,566,149,453 1,674,833,631 1,839,505,833 1,813,987,513 1,875,078,635	1.0000 1.0000
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	12/31/16  12,725,082,066 1,696,103,858 1,892,997,460 2,028,267,129 2,290,237,152 2,398,356,893 2,244,461,676 2,410,370,517 1,821,555,070 1,680,387,555 1,596,667,871 1,313,190,488 1,259,206,442 1,271,772,231 1,334,900,985 1,430,995,800 1,499,195,071 1,566,155,744 1,674,834,898 1,839,468,089 1,813,980,851 1,875,147,287 1,728,696,141	12/31/17  12,725,080,080 1,696,133,581 1,892,967,737 2,028,267,129 2,290,233,534 2,398,359,195 2,244,461,757 2,410,370,517 1,821,555,070 1,680,387,566 1,596,668,963 1,313,191,877 1,259,209,776 1,271,772,492 1,334,908,458 1,430,998,196 1,499,188,529 1,566,149,453 1,674,833,631 1,839,505,833 1,813,987,513 1,875,078,635 1,726,572,321	1.0000 1.0000
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	12/31/16  12,725,082,066 1,696,103,858 1,892,997,460 2,028,267,129 2,290,237,152 2,398,356,893 2,244,461,676 2,410,370,517 1,821,555,070 1,680,387,555 1,596,667,871 1,313,190,488 1,259,206,442 1,271,772,231 1,334,900,985 1,430,995,800 1,499,195,071 1,566,155,744 1,674,834,898 1,839,468,089 1,813,980,851 1,875,147,287 1,728,696,141 1,532,354,422	12/31/17  12,725,080,080 1,696,133,581 1,892,967,737 2,028,267,129 2,290,233,534 2,398,359,195 2,244,461,757 2,410,370,517 1,821,555,070 1,680,387,566 1,596,668,963 1,313,191,877 1,259,209,776 1,271,772,492 1,334,908,458 1,430,998,196 1,499,188,529 1,566,149,453 1,674,833,631 1,839,505,833 1,813,987,513 1,875,078,635 1,726,572,321 1,532,188,924	1.0000 1.0000
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	12/31/16  12,725,082,066 1,696,103,858 1,892,997,460 2,028,267,129 2,290,237,152 2,398,356,893 2,244,461,676 2,410,370,517 1,821,555,070 1,680,387,555 1,596,667,871 1,313,190,488 1,259,206,442 1,271,772,231 1,334,900,985 1,430,995,800 1,499,195,071 1,566,155,744 1,674,834,898 1,839,468,089 1,813,980,851 1,875,147,287 1,728,696,141 1,532,354,422 1,602,462,818	12/31/17  12,725,080,080 1,696,133,581 1,892,967,737 2,028,267,129 2,290,233,534 2,398,359,195 2,244,461,757 2,410,370,517 1,821,555,070 1,680,387,566 1,596,668,963 1,313,191,877 1,259,209,776 1,271,772,492 1,334,908,458 1,430,998,196 1,499,188,529 1,566,149,453 1,674,833,631 1,839,505,833 1,813,987,513 1,875,078,635 1,726,572,321 1,532,188,924 1,602,977,986	1.0000 1.0000
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	12/31/16  12,725,082,066 1,696,103,858 1,892,997,460 2,028,267,129 2,290,237,152 2,398,356,893 2,244,461,676 2,410,370,517 1,821,555,070 1,680,387,555 1,596,667,871 1,313,190,488 1,259,206,442 1,271,772,231 1,334,900,985 1,430,995,800 1,499,195,071 1,566,155,744 1,674,834,898 1,839,468,089 1,813,980,851 1,875,147,287 1,728,696,141 1,532,354,422 1,602,462,818 1,650,159,797	12/31/17  12,725,080,080 1,696,133,581 1,892,967,129 2,290,233,534 2,398,359,195 2,244,461,757 2,410,370,517 1,821,555,070 1,680,387,566 1,596,668,963 1,313,191,877 1,259,209,776 1,271,772,492 1,334,908,458 1,430,998,196 1,499,188,529 1,566,149,453 1,674,833,631 1,839,505,833 1,813,987,513 1,875,078,635 1,726,572,321 1,532,188,924 1,602,977,986 1,650,529,182	1.0000 1.0000
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	12/31/16  12,725,082,066 1,696,103,858 1,892,997,460 2,028,267,129 2,290,237,152 2,398,356,893 2,244,461,676 2,410,370,517 1,821,555,070 1,680,387,555 1,596,667,871 1,313,190,488 1,259,206,442 1,271,772,231 1,334,900,985 1,430,995,800 1,499,195,071 1,566,155,744 1,674,834,898 1,813,9468,089 1,813,980,851 1,875,147,287 1,728,696,141 1,532,354,422 1,602,462,818 1,650,159,797 1,539,983,161	12/31/17  12,725,080,080 1,696,133,581 1,892,967,737 2,028,267,129 2,290,233,534 2,398,359,195 2,244,461,757 2,410,370,517 1,821,555,070 1,680,387,566 1,596,668,963 1,313,191,877 1,259,209,776 1,271,772,492 1,334,908,458 1,430,998,196 1,499,188,529 1,566,149,453 1,674,833,631 1,839,505,833 1,813,987,513 1,875,078,635 1,726,572,321 1,532,188,924 1,602,977,986 1,650,529,182 1,539,247,581	1.0000 1.0000
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	12/31/16  12,725,082,066 1,696,103,858 1,892,997,460 2,028,267,129 2,290,237,152 2,398,356,893 2,244,461,676 2,410,370,517 1,821,555,070 1,680,387,555 1,596,667,871 1,313,190,488 1,259,206,442 1,271,772,231 1,334,900,985 1,430,995,800 1,499,195,071 1,566,155,744 1,674,834,898 1,813,980,851 1,875,147,287 1,728,696,141 1,532,354,422 1,602,462,818 1,650,159,797 1,539,983,161 1,501,970,455	12/31/17  12,725,080,080 1,696,133,581 1,892,967,737 2,028,267,129 2,290,233,534 2,398,359,195 2,244,461,757 2,410,370,517 1,821,555,070 1,680,387,566 1,596,668,963 1,313,191,877 1,259,209,776 1,271,772,492 1,334,908,458 1,430,998,196 1,499,188,529 1,566,149,453 1,674,833,631 1,839,505,833 1,813,987,513 1,875,078,635 1,726,572,321 1,532,188,924 1,602,977,986 1,650,529,182 1,539,247,581 1,502,866,414	1.0000 1.0000
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014	12/31/16  12,725,082,066 1,696,103,858 1,892,997,460 2,028,267,129 2,290,237,152 2,398,356,893 2,244,461,676 2,410,370,517 1,821,555,070 1,680,387,555 1,596,667,871 1,313,190,488 1,259,206,442 1,271,772,231 1,334,900,985 1,430,995,800 1,499,195,071 1,566,155,744 1,674,834,898 1,839,468,089 1,813,980,851 1,875,147,287 1,728,696,141 1,532,354,422 1,602,462,818 1,650,159,797 1,539,983,161 1,501,970,455 1,512,765,321	12/31/17  12,725,080,080 1,696,133,581 1,892,967,737 2,028,267,129 2,290,233,534 2,398,359,195 2,244,461,757 2,410,370,517 1,821,555,070 1,680,387,566 1,596,668,963 1,313,191,877 1,259,209,776 1,271,772,492 1,334,908,458 1,430,998,196 1,499,188,529 1,566,149,453 1,674,833,631 1,839,505,833 1,813,987,513 1,875,078,635 1,726,572,321 1,532,188,924 1,602,977,986 1,650,529,182 1,539,247,581 1,502,866,414 1,513,882,133	1.0000 1.0000
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	12/31/16  12,725,082,066 1,696,103,858 1,892,997,460 2,028,267,129 2,290,237,152 2,398,356,893 2,244,461,676 2,410,370,517 1,821,555,070 1,680,387,555 1,596,667,871 1,313,190,488 1,259,206,442 1,271,772,231 1,334,900,985 1,430,995,800 1,499,195,071 1,566,155,744 1,674,834,898 1,813,980,851 1,875,147,287 1,728,696,141 1,532,354,422 1,602,462,818 1,650,159,797 1,539,983,161 1,501,970,455	12/31/17  12,725,080,080 1,696,133,581 1,892,967,737 2,028,267,129 2,290,233,534 2,398,359,195 2,244,461,757 2,410,370,517 1,821,555,070 1,680,387,566 1,596,668,963 1,313,191,877 1,259,209,776 1,271,772,492 1,334,908,458 1,430,998,196 1,499,188,529 1,566,149,453 1,674,833,631 1,839,505,833 1,813,987,513 1,875,078,635 1,726,572,321 1,532,188,924 1,602,977,986 1,650,529,182 1,539,247,581 1,502,866,414	1.0000 1.0000

#### TABLE I - A - ADJUSTED TO A POST ACT 57 AND HB 1846 BASIS

#### POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

#### INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year Valued	As of 12/31/15	As of 12/31/16	Ratio to Prior Year
Prior			
to 1986	6,486,417,316	6,491,316,598	1.0008
1986	1,036,365,462	1,039,428,204	1.0030
1987	1,293,715,579	1,293,585,933	0.9999
1988	1,494,643,713	1,495,955,494	1.0009
1989	1,767,581,810	1,772,372,052	1.0027
1990	1,809,937,550	1,814,279,573	1.0024
1991	1,607,375,789	1,607,431,121	1.0000
1992	1,369,167,394	1,372,469,365	1.0024
1993	1,143,826,846	1,146,311,334	1.0022
1994	1,053,424,347	1,056,617,224	1.0030
1995	920,299,813	919,080,904	0.9987
1996	829,636,154	831,681,929	1.0025
1997	864,402,180	867,407,529	1.0035
1998	877,671,300	878,219,865	1.0006
1999	981,659,463	983,422,947	1.0018
2000 2001	1,038,241,281	1,040,297,279	1.0020
	1,038,392,857	1,040,030,581	1.0016
2002 2003	1,112,969,636 1,108,114,642	1,115,544,394 1,112,008,159	1.0023 1.0035
2003	1,226,553,486	1,227,249,281	1.0033
2004	1,266,551,547	1,272,508,580	1.0007
2006	1,311,479,430	1,315,748,218	1.0047
2007	1,396,272,263	1,401,345,021	1.0036
2008	1,279,126,441	1,278,522,840	0.9995
2009	1,144,925,992	1,157,110,468	1.0106
2010	1,232,742,400	1,232,089,845	0.9995
2011	1,178,416,473	1,185,829,330	1.0063
2012	1,031,723,818	1,050,804,002	1.0185
2013	1,038,376,903	1,096,243,845	1.0557
2014	861,374,530	1,017,184,293	1.1809
2015	321,556,846	812,498,333	2.5268
2016	021,000,010	297,788,586	2.0200
B. P W	A		D.C. G
Policy Year Valued	As of 12/31/16	As of	Ratio to
Valued	As of 12/31/16	As of 12/31/17	Ratio to Prior Year
Valued Prior	12/31/16	12/31/17	Prior Year
Valued Prior to 1987	<b>12/31/16</b> 7,495,119,199	<b>12/31/17</b> 7,497,704,919	Prior Year 1.0003
Valued Prior	12/31/16	<b>12/31/17</b> 7,497,704,919 1,312,417,468	1.0003 1.0064
Valued Prior to 1987 1987	7,495,119,199 1,304,019,471 1,512,745,823	<b>12/31/17</b> 7,497,704,919	Prior Year 1.0003
Valued Prior to 1987 1987 1988 1989	<b>12/31/16</b> 7,495,119,199 1,304,019,471	7,497,704,919 1,312,417,468 1,511,233,524	1.0003 1.0064 0.9990
Valued Prior to 1987 1987	7,495,119,199 1,304,019,471 1,512,745,823 1,793,392,872	7,497,704,919 1,312,417,468 1,511,233,524 1,794,284,589	1.0003 1.0064 0.9990 1.0005
Valued Prior to 1987 1987 1988 1989 1990	7,495,119,199 1,304,019,471 1,512,745,823 1,793,392,872 1,839,282,355	7,497,704,919 1,312,417,468 1,511,233,524 1,794,284,589 1,839,057,981	1.0003 1.0064 0.9990 1.0005 0.9999
Valued Prior to 1987 1987 1988 1989 1990 1991	7,495,119,199 1,304,019,471 1,512,745,823 1,793,392,872 1,839,282,355 1,635,073,376	7,497,704,919 1,312,417,468 1,511,233,524 1,794,284,589 1,839,057,981 1,636,573,432	1.0003 1.0064 0.9990 1.0005 0.9999 1.0009
Valued Prior to 1987 1987 1988 1989 1990 1991 1992	7,495,119,199 1,304,019,471 1,512,745,823 1,793,392,872 1,839,282,355 1,635,073,376 1,407,825,517	7,497,704,919 1,312,417,468 1,511,233,524 1,794,284,589 1,839,057,981 1,636,573,432 1,406,901,670	1.0003 1.0064 0.9990 1.0005 0.9999 1.0009 0.9993
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993	7,495,119,199 1,304,019,471 1,512,745,823 1,793,392,872 1,839,282,355 1,635,073,376 1,407,825,517 1,176,741,769	7,497,704,919 1,312,417,468 1,511,233,524 1,794,284,589 1,839,057,981 1,636,573,432 1,406,901,670 1,179,173,752	1.0003 1.0064 0.9990 1.0005 0.9999 1.0009 0.9993 1.0021
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994	7,495,119,199 1,304,019,471 1,512,745,823 1,793,392,872 1,839,282,355 1,635,073,376 1,407,825,517 1,176,741,769 1,097,244,698	7,497,704,919 1,312,417,468 1,511,233,524 1,794,284,589 1,839,057,981 1,636,573,432 1,406,901,670 1,179,173,752 1,098,356,484	1.0003 1.0064 0.9990 1.0005 0.9999 1.0009 0.9993 1.0021 1.0010
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995	7,495,119,199 1,304,019,471 1,512,745,823 1,793,392,875 1,635,073,376 1,407,825,517 1,176,741,769 1,097,244,698 961,173,527 879,748,164 908,058,043	7,497,704,919 1,312,417,468 1,511,233,524 1,794,284,589 1,839,057,981 1,636,573,432 1,406,901,670 1,179,173,752 1,098,356,484 962,156,701	1.0003 1.0064 0.9990 1.0005 0.9999 1.0009 0.9993 1.0021 1.0010 1.0010
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	7,495,119,199 1,304,019,471 1,512,745,823 1,793,392,872 1,839,282,355 1,635,073,376 1,407,825,517 1,176,741,769 1,097,244,698 961,173,527 879,748,164	7,497,704,919 1,312,417,468 1,511,233,524 1,794,284,589 1,839,057,981 1,636,573,432 1,406,901,670 1,179,173,752 1,098,356,484 962,156,701 882,544,395	1.0003 1.0064 0.9990 1.0005 0.9999 1.0009 0.9993 1.0021 1.0010 1.0010 1.0032
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	7,495,119,199 1,304,019,471 1,512,745,823 1,793,392,875 1,635,073,376 1,407,825,517 1,176,741,769 1,097,244,698 961,173,527 879,748,164 908,058,043	7,497,704,919 1,312,417,468 1,511,233,524 1,794,284,589 1,839,057,981 1,636,573,432 1,406,901,670 1,179,173,752 1,098,356,484 962,156,701 882,544,395 907,505,308 939,095,533 1,036,421,441	1.0003 1.0064 0.9990 1.0005 0.9999 1.0009 0.9993 1.0021 1.0010 1.0010 1.0032 0.9994
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	7,495,119,199 1,304,019,471 1,512,745,823 1,793,392,872 1,839,282,355 1,635,073,376 1,407,825,517 1,176,741,769 1,097,244,698 961,173,527 879,748,164 908,058,043 935,821,877	7,497,704,919 1,312,417,468 1,511,233,524 1,794,284,589 1,839,057,981 1,636,573,432 1,406,901,670 1,179,173,752 1,098,356,484 962,156,701 882,544,395 907,505,308 939,095,533	1.0003 1.0064 0.9990 1.0005 0.9999 1.0009 0.9993 1.0021 1.0010 1.0010 1.0032 0.9994 1.0035
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	7,495,119,199 1,304,019,471 1,512,745,823 1,793,392,872 1,839,282,355 1,635,073,376 1,407,825,517 1,176,741,769 1,097,244,698 961,173,527 879,748,164 908,058,043 935,821,877 1,038,456,899 1,105,732,542 1,110,232,238	7,497,704,919 1,312,417,468 1,511,233,524 1,794,284,589 1,839,057,981 1,636,573,432 1,406,901,670 1,179,173,752 1,098,356,484 962,156,701 882,544,395 907,505,308 939,095,533 1,036,421,441 1,107,508,384 1,110,614,794	1.0003 1.0064 0.9990 1.0005 0.9999 1.0009 0.9993 1.0021 1.0010 1.0010 1.0032 0.9994 1.0035 0.9980
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	7,495,119,199 1,304,019,471 1,512,745,823 1,793,392,872 1,839,282,355 1,635,073,376 1,407,825,517 1,176,741,769 1,097,244,698 961,173,527 879,748,164 908,058,043 935,821,877 1,038,456,899 1,105,732,542 1,110,232,238 1,198,348,938	7,497,704,919 1,312,417,468 1,511,233,524 1,794,284,589 1,839,057,981 1,636,573,432 1,406,901,670 1,179,173,752 1,098,356,484 962,156,701 882,544,395 907,505,308 939,095,533 1,036,421,441 1,107,508,384 1,110,614,794 1,202,357,495	1.0003 1.0064 0.9990 1.0005 0.9999 1.0009 0.9993 1.0021 1.0010 1.0010 1.0032 0.9994 1.0035 0.9980 1.0016 1.0003 1.0003
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	7,495,119,199 1,304,019,471 1,512,745,823 1,793,392,872 1,839,282,355 1,635,073,376 1,407,825,517 1,176,741,769 1,097,244,698 961,173,527 879,748,164 908,058,043 935,821,877 1,038,456,899 1,105,732,542 1,110,232,238 1,198,348,938 1,199,231,142	7,497,704,919 1,312,417,468 1,511,233,524 1,794,284,589 1,839,057,981 1,636,573,432 1,406,901,670 1,179,173,752 1,098,356,484 962,156,701 882,544,395 907,505,308 939,095,533 1,036,421,441 1,107,508,384 1,110,614,794 1,202,357,495 1,202,828,667	1.0003 1.0064 0.9990 1.0005 0.9999 1.0009 0.9993 1.0021 1.0010 1.0032 0.9994 1.0035 0.9980 1.0016 1.0003 1.0003
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	7,495,119,199 1,304,019,471 1,512,745,823 1,793,392,872 1,839,282,355 1,635,073,376 1,407,825,517 1,176,741,769 1,097,244,698 961,173,527 879,748,164 908,058,043 935,821,877 1,038,456,899 1,105,732,542 1,110,232,238 1,198,348,938 1,199,231,142 1,293,319,310	7,497,704,919 1,312,417,468 1,511,233,524 1,794,284,589 1,839,057,981 1,636,573,432 1,406,901,670 1,179,173,752 1,098,356,484 962,156,701 882,544,395 907,505,308 939,095,533 1,036,421,441 1,107,508,384 1,110,614,794 1,202,357,495 1,202,828,667 1,295,923,887	1.0003 1.0064 0.9990 1.0005 0.9999 1.0009 0.9993 1.0021 1.0010 1.0032 0.9994 1.0035 0.9980 1.0016 1.0003 1.0003 1.0030 1.0030
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	7,495,119,199 1,304,019,471 1,512,745,823 1,793,392,872 1,839,282,355 1,635,073,376 1,407,825,517 1,176,741,769 1,097,244,698 961,173,527 879,748,164 908,058,043 935,821,877 1,038,456,899 1,105,732,542 1,110,232,238 1,198,348,938 1,199,231,142 1,293,319,310 1,324,921,041	7,497,704,919 1,312,417,468 1,511,233,524 1,794,284,589 1,839,057,981 1,636,573,432 1,406,901,670 1,179,173,752 1,098,356,484 962,156,701 882,544,395 907,505,308 939,095,533 1,036,421,441 1,107,508,384 1,110,614,794 1,202,357,495 1,202,828,667 1,295,923,887 1,330,283,958	1.0003 1.0064 0.9990 1.0005 0.9999 1.0009 0.9993 1.0021 1.0010 1.0032 0.9994 1.0035 0.9980 1.0016 1.0003 1.0033 1.0030 1.0030
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	7,495,119,199 1,304,019,471 1,512,745,823 1,793,392,872 1,839,282,355 1,635,073,376 1,407,825,517 1,176,741,769 1,097,244,698 961,173,527 879,748,164 908,058,043 935,821,877 1,038,456,899 1,105,732,542 1,110,232,238 1,198,348,938 1,199,231,142 1,293,319,310 1,324,921,041 1,355,776,919	7,497,704,919 1,312,417,468 1,511,233,524 1,794,284,589 1,839,057,981 1,636,573,432 1,406,901,670 1,179,173,752 1,098,356,484 962,156,701 882,544,395 907,505,308 939,095,533 1,036,421,441 1,107,508,384 1,110,614,794 1,202,357,495 1,202,828,667 1,295,923,887 1,330,283,958 1,359,534,511	1.0003 1.0064 0.9990 1.0005 0.9999 1.0009 0.9993 1.0021 1.0010 1.0032 0.9994 1.0035 0.9980 1.0016 1.0003 1.0033 1.0030 1.0020 1.0040 1.0028
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	7,495,119,199 1,304,019,471 1,512,745,823 1,793,392,822,355 1,635,073,376 1,407,825,517 1,176,741,769 1,097,244,698 961,173,527 879,748,164 908,058,043 935,821,877 1,038,456,899 1,105,732,542 1,110,232,238 1,198,348,938 1,199,231,142 1,293,319,310 1,324,921,041 1,355,776,919 1,441,991,696	7,497,704,919 1,312,417,468 1,511,233,524 1,794,284,589 1,839,057,981 1,636,573,432 1,406,901,670 1,179,173,752 1,098,356,484 962,156,701 882,544,395 907,505,308 939,095,533 1,036,421,441 1,107,508,384 1,110,614,794 1,202,357,495 1,202,828,667 1,295,923,887 1,330,283,958 1,359,534,511 1,445,939,283	1.0003 1.0064 0.9990 1.0005 0.9999 1.0009 0.9993 1.0021 1.0010 1.0032 0.9994 1.0035 0.9980 1.0016 1.0003 1.0003 1.0003 1.0020 1.0040 1.0028 1.0027
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	7,495,119,199 1,304,019,471 1,512,745,823 1,793,392,823,55 1,635,073,376 1,407,825,517 1,176,741,769 1,097,244,698 961,173,527 879,748,164 908,058,043 935,821,877 1,038,456,899 1,105,732,542 1,110,232,238 1,198,348,938 1,199,231,142 1,293,319,310 1,324,921,041 1,355,776,919 1,441,991,696 1,327,363,062	7,497,704,919 1,312,417,468 1,511,233,524 1,794,284,589 1,839,057,981 1,636,573,432 1,406,901,670 1,179,173,752 1,098,356,484 962,156,701 882,544,395 907,505,308 939,095,533 1,036,421,441 1,107,508,384 1,110,614,794 1,202,357,495 1,202,828,667 1,295,923,887 1,330,283,958 1,359,534,511 1,445,939,283 1,326,669,924	1.0003 1.0064 0.9990 1.0005 0.9999 1.0009 0.9993 1.0021 1.0010 1.0032 0.9994 1.0035 0.9980 1.0016 1.0003 1.0003 1.0003 1.0020 1.0040 1.0028 1.0027 0.9995
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	7,495,119,199 1,304,019,471 1,512,745,823 1,793,392,872 1,839,282,375 1,635,073,376 1,407,825,517 1,176,741,769 1,097,244,698 961,173,527 879,748,164 908,058,043 935,821,877 1,038,456,899 1,105,732,542 1,110,232,238 1,198,348,938 1,199,231,142 1,293,319,310 1,324,921,041 1,355,776,919 1,441,991,696 1,327,363,062 1,189,960,124	7,497,704,919 1,312,417,468 1,511,233,524 1,794,284,589 1,839,057,981 1,636,573,432 1,406,901,670 1,179,173,752 1,098,356,484 962,156,701 882,544,395 907,505,308 939,095,533 1,036,421,441 1,107,508,384 1,110,614,794 1,202,357,495 1,202,828,667 1,295,923,887 1,330,283,958 1,359,534,511 1,445,939,283 1,326,669,924 1,191,032,149	1.0003 1.0064 0.9990 1.0005 0.9999 1.0009 0.9993 1.0021 1.0010 1.0010 1.0032 0.9994 1.0035 0.9980 1.0016 1.0003 1.0033 1.0030 1.0020 1.0040 1.0028 1.0027 0.9995 1.0009
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	7,495,119,199 1,304,019,471 1,512,745,823 1,793,392,872 1,839,282,355 1,635,073,376 1,407,825,517 1,176,741,769 1,097,244,698 961,173,527 879,748,164 908,058,043 935,821,877 1,038,456,899 1,105,732,542 1,110,232,238 1,198,348,938 1,199,231,142 1,293,319,310 1,324,921,041 1,355,776,919 1,441,991,696 1,327,363,062 1,189,960,124 1,250,378,643	7,497,704,919 1,312,417,468 1,511,233,524 1,794,284,589 1,839,057,981 1,636,573,432 1,406,901,670 1,179,173,752 1,098,356,484 962,156,701 882,544,395 907,505,308 939,095,533 1,036,421,441 1,107,508,384 1,110,614,794 1,202,357,495 1,202,828,667 1,295,923,887 1,330,283,958 1,359,534,511 1,445,939,283 1,326,669,924 1,191,032,149 1,259,328,435	1.0003 1.0064 0.9990 1.0005 0.9999 1.0009 0.9993 1.0021 1.0010 1.0010 1.0032 0.9994 1.0035 0.9980 1.0016 1.0003 1.0033 1.0030 1.0020 1.0040 1.0028 1.0027 0.9995 1.0009 1.0072
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	7,495,119,199 1,304,019,471 1,512,745,823 1,793,392,872 1,839,282,355 1,635,073,376 1,407,825,517 1,176,741,769 1,097,244,698 961,173,527 879,748,164 908,058,043 935,821,877 1,038,456,899 1,105,732,542 1,110,232,238 1,198,348,938 1,199,231,142 1,293,319,310 1,324,921,041 1,355,776,919 1,441,991,696 1,327,363,062 1,189,960,124 1,250,378,643 1,215,824,655	7,497,704,919 1,312,417,468 1,511,233,524 1,794,284,589 1,839,057,981 1,636,573,432 1,406,901,670 1,179,173,752 1,098,356,484 962,156,701 882,544,395 907,505,308 939,095,533 1,036,421,441 1,107,508,384 1,110,614,794 1,202,357,495 1,202,828,667 1,295,923,887 1,330,283,958 1,359,534,511 1,445,939,283 1,356,669,924 1,191,032,149 1,259,328,435 1,225,699,362	1.0003 1.0064 0.9990 1.0005 0.9999 1.0009 0.9993 1.0021 1.0010 1.0032 0.9994 1.0035 0.9980 1.0016 1.0003 1.0033 1.0030 1.0020 1.0040 1.0028 1.0027 0.9995 1.0009 1.0072 1.0081
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	7,495,119,199 1,304,019,471 1,512,745,823 1,793,392,872 1,839,282,355 1,635,073,376 1,407,825,517 1,176,741,769 1,097,244,698 961,173,527 879,748,164 908,058,043 935,821,877 1,038,456,899 1,105,732,542 1,110,232,238 1,198,348,938 1,199,231,142 1,293,319,310 1,324,921,041 1,355,776,919 1,441,991,696 1,327,363,062 1,189,960,124 1,250,378,643 1,215,824,655 1,108,078,627	7,497,704,919 1,312,417,468 1,511,233,524 1,794,284,589 1,839,057,981 1,636,573,432 1,406,901,670 1,179,173,752 1,098,356,484 962,156,701 882,544,395 907,505,308 939,095,533 1,036,421,441 1,107,508,384 1,110,614,794 1,202,357,495 1,202,828,667 1,295,923,887 1,330,283,958 1,359,534,511 1,445,939,283 1,326,669,924 1,191,032,149 1,259,328,435 1,225,699,362 1,127,763,672	1.0003 1.0064 0.9990 1.0005 0.9999 1.0009 0.9993 1.0021 1.0010 1.0032 0.9994 1.0035 0.9990 1.0003 1.0033 1.0030 1.0020 1.0040 1.0028 1.0027 0.9995 1.0009 1.0072 1.0081 1.0178
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	7,495,119,199 1,304,019,471 1,512,745,823 1,793,392,872 1,839,282,355 1,635,073,376 1,407,825,517 1,176,741,769 1,097,244,698 961,173,527 879,748,164 908,058,043 935,821,877 1,038,456,899 1,105,732,542 1,110,232,238 1,198,348,938 1,199,231,142 1,293,319,310 1,324,921,041 1,355,776,919 1,441,991,696 1,327,363,062 1,189,960,124 1,250,378,643 1,215,824,655 1,108,078,627 1,153,051,848	7,497,704,919 1,312,417,468 1,511,233,524 1,794,284,589 1,839,057,981 1,636,573,432 1,406,901,670 1,179,173,752 1,098,356,484 962,156,701 882,544,395 907,505,308 939,095,533 1,036,421,441 1,107,508,384 1,110,614,794 1,202,357,495 1,202,828,667 1,295,923,887 1,330,283,958 1,359,534,511 1,445,939,283 1,326,669,924 1,191,032,149 1,259,328,435 1,225,699,362 1,127,763,672 1,157,559,985	1.0003 1.0064 0.9990 1.0005 0.9999 1.0009 0.9993 1.0021 1.0010 1.0032 0.9994 1.0035 0.9980 1.0016 1.0003 1.0033 1.0030 1.0020 1.0040 1.0028 1.0027 0.9995 1.0009 1.0072 1.0081 1.0178 1.0039
Valued  Prior to 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014	7,495,119,199 1,304,019,471 1,512,745,823 1,793,392,872 1,839,282,355 1,635,073,376 1,407,825,517 1,176,741,769 1,097,244,698 961,173,527 879,748,164 908,058,043 935,821,877 1,038,456,899 1,105,732,542 1,110,232,238 1,198,348,938 1,199,231,142 1,293,319,310 1,324,921,041 1,355,776,919 1,441,991,696 1,327,363,062 1,189,960,124 1,250,378,643 1,215,824,655 1,108,078,627 1,153,051,848 1,092,416,105	7,497,704,919 1,312,417,468 1,511,233,524 1,794,284,589 1,839,057,981 1,636,573,432 1,406,901,670 1,179,173,752 1,098,356,484 962,156,701 882,544,395 907,505,308 939,095,533 1,036,421,441 1,107,508,384 1,110,614,794 1,202,357,495 1,202,828,667 1,295,923,887 1,330,283,958 1,359,534,511 1,445,939,283 1,326,669,924 1,191,032,149 1,259,328,435 1,225,699,362 1,127,763,672 1,157,559,985 1,149,377,813	1.0003 1.0064 0.9990 1.0005 0.9999 1.0009 0.9993 1.0021 1.0010 1.0032 0.9994 1.0035 0.9980 1.0016 1.0003 1.0033 1.0030 1.0020 1.0040 1.0028 1.0027 0.9995 1.0009 1.0072 1.0081 1.0178 1.0039 1.0521
Valued  Prior to 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015	7,495,119,199 1,304,019,471 1,512,745,823 1,793,392,872 1,839,282,355 1,635,073,376 1,407,825,517 1,176,741,769 1,097,244,698 961,173,527 879,748,164 908,058,043 935,821,877 1,038,456,899 1,105,732,542 1,110,232,238 1,198,348,938 1,199,231,142 1,293,319,310 1,324,921,041 1,355,776,919 1,441,991,696 1,327,363,062 1,189,960,124 1,250,378,643 1,215,824,655 1,108,078,627 1,153,051,848 1,092,416,105 880,788,071	7,497,704,919 1,312,417,468 1,511,233,524 1,794,284,589 1,839,057,981 1,636,573,432 1,406,901,670 1,179,173,752 1,098,356,484 962,156,701 882,544,395 907,505,308 939,095,533 1,036,421,441 1,107,508,384 1,110,614,794 1,202,357,495 1,202,828,667 1,295,923,887 1,330,283,958 1,359,534,511 1,445,939,283 1,326,669,924 1,191,032,149 1,259,328,435 1,225,699,362 1,127,763,672 1,157,559,985 1,149,377,813 1,030,994,600	1.0003 1.0064 0.9990 1.0005 0.9999 1.0009 0.9993 1.0021 1.0010 1.0032 0.9994 1.0035 0.9980 1.0016 1.0003 1.0033 1.0030 1.0020 1.0040 1.0028 1.0027 0.9995 1.0009 1.0072 1.0081 1.0178 1.0039 1.0521 1.1705
Valued  Prior to 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014	7,495,119,199 1,304,019,471 1,512,745,823 1,793,392,872 1,839,282,355 1,635,073,376 1,407,825,517 1,176,741,769 1,097,244,698 961,173,527 879,748,164 908,058,043 935,821,877 1,038,456,899 1,105,732,542 1,110,232,238 1,198,348,938 1,199,231,142 1,293,319,310 1,324,921,041 1,355,776,919 1,441,991,696 1,327,363,062 1,189,960,124 1,250,378,643 1,215,824,655 1,108,078,627 1,153,051,848 1,092,416,105	7,497,704,919 1,312,417,468 1,511,233,524 1,794,284,589 1,839,057,981 1,636,573,432 1,406,901,670 1,179,173,752 1,098,356,484 962,156,701 882,544,395 907,505,308 939,095,533 1,036,421,441 1,107,508,384 1,110,614,794 1,202,357,495 1,202,828,667 1,295,923,887 1,330,283,958 1,359,534,511 1,445,939,283 1,326,669,924 1,191,032,149 1,259,328,435 1,225,699,362 1,127,763,672 1,157,559,985 1,149,377,813	1.0003 1.0064 0.9990 1.0005 0.9999 1.0009 0.9993 1.0021 1.0010 1.0032 0.9994 1.0035 0.9980 1.0016 1.0003 1.0033 1.0030 1.0020 1.0040 1.0028 1.0027 0.9995 1.0009 1.0072 1.0081 1.0178 1.0039 1.0521

#### TABLE I - B - ADJUSTED TO A POST ACT 57 AND HB 1846 BASIS

# POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

#### INDEMNITY INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year Valued	As of 12/31/15	As of 12/31/16	Ratio to Prior Year
Prior			
to 1986	4,671,047,086	4,671,353,956	1.0001
1986	709,958,220	710,223,713	1.0004
1987	859,471,128	858,795,309	0.9992
1988	971,713,782	972,140,554	1.0004
1989	1,129,971,629	1,130,519,400	1.0005
1990	1,154,725,763	1,155,458,990	1.0006
1991	996,986,924	997,801,259	1.0008
1992	837,728,861	838,662,162	1.0011
1993	731,532,753	731,646,821	1.0002
1994	667,404,748	668,564,530	1.0017
1995	564,381,655	563,486,707	0.9984
1996	481,434,927	481,377,066	0.9999
1997	490,465,134	491,514,461	1.0021
1998	489,050,563	489,207,206	1.0003
1999	555,033,287	555,308,615	1.0005
2000	590,913,809	590,838,562	0.9999
2001	593,685,011	594,475,158	1.0013
2002	619,093,878	620,062,653	1.0016
2003	603,367,812	603,777,247	1.0007
2004	650,858,643	651,767,703	1.0014
2005	665,360,222	666,303,453	1.0014
2006	690,507,362	692,203,844	1.0025
2007	729,703,005	730,660,505	1.0013
2008	675,382,557	675,303,249	0.9999
2009	611,742,931	615,292,553	1.0058
2010	636,210,844	636,341,190	1.0002
2011	606,667,197	609,071,866	1.0040
2012	523,810,198	540,493,744	1.0319
2013	495,301,954	542,249,780	1.0948
			1.3303
2014	363,630,226	483,727,223	
2015	105,828,642	343,601,938	3.2468
2015 2016 <b>Policy Year</b>	105,828,642 <b>As of</b>	343,601,938 98,250,325 <b>As of</b>	3.2468 Ratio to
2015 2016 Policy Year Valued	105,828,642	343,601,938 98,250,325	3.2468
2015 2016 Policy Year Valued Prior	105,828,642 As of 12/31/16	343,601,938 98,250,325 As of 12/31/17	3.2468  Ratio to  Prior Year
2015 2016 Policy Year Valued Prior to 1987	As of 12/31/16 5,346,841,588	343,601,938 98,250,325 As of 12/31/17 5,347,825,880	3.2468  Ratio to Prior Year  1.0002
2015 2016 Policy Year Valued Prior to 1987 1987	As of 12/31/16 5,346,841,588 862,871,442	343,601,938 98,250,325 As of 12/31/17 5,347,825,880 863,300,994	3.2468  Ratio to Prior Year  1.0002 1.0005
2015 2016 Policy Year Valued Prior to 1987	As of 12/31/16 5,346,841,588	343,601,938 98,250,325 As of 12/31/17 5,347,825,880	3.2468  Ratio to Prior Year  1.0002
2015 2016 Policy Year Valued Prior to 1987 1987	As of 12/31/16 5,346,841,588 862,871,442	343,601,938 98,250,325 As of 12/31/17 5,347,825,880 863,300,994	3.2468  Ratio to Prior Year  1.0002 1.0005
2015 2016 Policy Year Valued Prior to 1987 1987 1988	As of 12/31/16 5,346,841,588 862,871,442 980,028,227	343,601,938 98,250,325 <b>As of</b> 12/31/17 5,347,825,880 863,300,994 979,588,821	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996
2015 2016 Policy Year Valued Prior to 1987 1987 1988 1989	As of 12/31/16 5,346,841,588 862,871,442 980,028,227 1,141,900,342 1,166,189,332	343,601,938 98,250,325 <b>As of</b> 12/31/17 5,347,825,880 863,300,994 979,588,821 1,142,110,456 1,166,247,884	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996 1.0002
2015 2016 Policy Year Valued Prior to 1987 1987 1988 1989 1990 1991	As of 12/31/16 5,346,841,588 862,871,442 980,028,227 1,141,900,342 1,166,189,332 1,011,782,148	343,601,938 98,250,325 <b>As of</b> 12/31/17 5,347,825,880 863,300,994 979,588,821 1,142,110,456 1,166,247,884 1,011,749,304	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996 1.0002 1.0001 1.0000
2015 2016 Policy Year Valued Prior to 1987 1987 1988 1989 1990 1991 1991	As of 12/31/16 5,346,841,588 862,871,442 980,028,227 1,141,900,342 1,166,189,332 1,011,782,148 855,690,103	343,601,938 98,250,325 <b>As of</b> 12/31/17 5,347,825,880 863,300,994 979,588,821 1,142,110,456 1,166,247,884 1,011,749,304 855,050,848	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996 1.0002 1.0001 1.0000 0.9993
2015 2016 Policy Year Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993	As of 12/31/16 5,346,841,588 862,871,442 980,028,227 1,141,900,342 1,166,189,332 1,011,782,148 855,690,103 746,201,477	343,601,938 98,250,325 <b>As of</b> 12/31/17 5,347,825,880 863,300,994 979,588,821 1,142,110,456 1,166,247,884 1,011,749,304 855,050,848 746,615,911	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996 1.0002 1.0001 1.0000 0.9993 1.0006
2015 2016 Policy Year Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994	As of 12/31/16 5,346,841,588 862,871,442 980,028,227 1,141,900,342 1,166,189,332 1,011,782,148 855,690,103 746,201,477 691,457,977	343,601,938 98,250,325 As of 12/31/17 5,347,825,880 863,300,994 979,588,821 1,142,110,456 1,166,247,884 1,011,749,304 855,050,848 746,615,911 691,263,631	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996 1.0002 1.0001 1.0000 0.9993 1.0006 0.9997
2015 2016 Policy Year Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995	As of 12/31/16 5,346,841,588 862,871,442 980,028,227 1,141,900,342 1,166,189,332 1,011,782,148 855,690,103 746,201,477 691,457,977 586,822,198	343,601,938 98,250,325 <b>As of</b> 12/31/17 5,347,825,880 863,300,994 979,588,821 1,142,110,456 1,166,247,884 1,011,749,304 855,050,848 746,615,911 691,263,631 587,334,801	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996 1.0002 1.0001 1.0000 0.9993 1.0006 0.9997 1.0009
2015 2016 Policy Year Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	As of 12/31/16 5,346,841,588 862,871,442 980,028,227 1,141,900,342 1,166,189,332 1,011,782,148 855,690,103 746,201,477 691,457,977 586,822,198 505,695,753	343,601,938 98,250,325 <b>As of</b> 12/31/17 5,347,825,880 863,300,994 979,588,821 1,142,110,456 1,166,247,884 1,011,749,304 855,050,848 746,615,911 691,263,631 587,334,801 505,560,965	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996 1.0002 1.0001 1.0000 0.9993 1.0006 0.9997 1.0009 0.9997
2015 2016 Policy Year Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995	As of 12/31/16 5,346,841,588 862,871,442 980,028,227 1,141,900,342 1,166,189,332 1,011,782,148 855,690,103 746,201,477 691,457,977 586,822,198	343,601,938 98,250,325 <b>As of</b> 12/31/17 5,347,825,880 863,300,994 979,588,821 1,142,110,456 1,166,247,884 1,011,749,304 855,050,848 746,615,911 691,263,631 587,334,801	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996 1.0002 1.0001 1.0000 0.9993 1.0006 0.9997 1.0009
2015 2016 Policy Year Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	As of 12/31/16 5,346,841,588 862,871,442 980,028,227 1,141,900,342 1,166,189,332 1,011,782,148 855,690,103 746,201,477 691,457,977 586,822,198 505,695,753	343,601,938 98,250,325 <b>As of</b> 12/31/17 5,347,825,880 863,300,994 979,588,821 1,142,110,456 1,166,247,884 1,011,749,304 855,050,848 746,615,911 691,263,631 587,334,801 505,560,965	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996 1.0002 1.0001 1.0000 0.9993 1.0006 0.9997 1.0009 0.9997
2015 2016 Policy Year Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	As of 12/31/16 5,346,841,588 862,871,442 980,028,227 1,141,900,342 1,166,189,332 1,011,782,148 855,690,103 746,201,477 691,457,977 586,822,198 505,695,753 513,904,100 514,921,065	343,601,938 98,250,325 <b>As of</b> 12/31/17 5,347,825,880 863,300,994 979,588,821 1,142,110,456 1,166,247,884 1,011,749,304 855,050,848 746,615,911 691,263,631 587,334,801 505,560,965 514,132,168 514,723,208	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996 1.0002 1.0001 1.0000 0.9993 1.0006 0.9997 1.0009 0.9997 1.0004 0.9996
2015 2016 Policy Year Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	As of 12/31/16 5,346,841,588 862,871,442 980,028,227 1,141,900,342 1,166,189,332 1,011,782,148 855,690,103 746,201,477 691,457,977 586,822,198 505,695,753 513,904,100 514,921,065 586,249,831	343,601,938 98,250,325 <b>As of</b> 12/31/17 5,347,825,880 863,300,994 979,588,821 1,142,110,456 1,166,247,884 1,011,749,304 855,050,848 746,615,911 691,263,631 587,334,801 505,560,965 514,132,168 514,723,208 586,761,348	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996 1.0002 1.0001 1.0000 0.9993 1.0006 0.9997 1.0009 0.9996 1.0004 0.9996 1.0009
2015 2016 Policy Year Valued Prior to 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	As of 12/31/16  5,346,841,588 862,871,442 980,028,227 1,141,900,342 1,166,189,332 1,011,782,148 855,690,103 746,201,477 691,457,977 586,822,198 505,695,753 513,904,100 514,921,065 586,249,831 623,301,092	343,601,938 98,250,325 <b>As of</b> 12/31/17 5,347,825,880 863,300,994 979,588,821 1,142,110,456 1,166,247,884 1,011,749,304 855,050,848 746,615,911 691,263,631 587,334,801 505,560,965 514,132,168 514,723,208 586,761,348 624,014,355	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996 1.0002 1.0001 1.0000 0.9993 1.0006 0.9997 1.0009 0.9996 1.0004 0.9996 1.0009 1.0011
2015 2016 Policy Year Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	As of 12/31/16  5,346,841,588 862,871,442 980,028,227 1,141,900,342 1,166,189,332 1,011,782,148 855,690,103 746,201,477 691,457,977 586,822,198 505,695,753 513,904,100 514,921,065 586,249,831 623,301,092 633,975,501	343,601,938 98,250,325 <b>As of</b> 12/31/17  5,347,825,880 863,300,994 979,588,821 1,142,110,456 1,166,247,884 1,011,749,304 855,050,848 746,615,911 691,263,631 587,334,801 505,560,965 514,132,168 514,723,208 586,761,348 624,014,355 634,059,265	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996 1.0002 1.0001 1.0000 0.9993 1.0006 0.9997 1.0009 0.9997 1.0004 0.9996 1.0009 1.0011 1.0001
2015 2016 Policy Year Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	As of 12/31/16  5,346,841,588 862,871,442 980,028,227 1,141,900,342 1,166,189,332 1,011,782,148 855,690,103 746,201,477 691,457,977 586,822,198 505,695,753 513,904,100 514,921,065 586,249,831 623,301,092 633,975,501 664,081,054	343,601,938 98,250,325 <b>As of</b> 12/31/17  5,347,825,880 863,300,994 979,588,821 1,142,110,456 1,166,247,884 1,011,749,304 855,050,848 746,615,911 691,263,631 587,334,801 505,560,965 514,132,168 514,723,208 586,761,348 624,014,355 634,059,265 664,994,362	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996 1.0002 1.0001 1.0000 0.9993 1.0006 0.9997 1.0009 0.9997 1.0004 0.9996 1.0009 1.0011 1.0001 1.0001
2015 2016 Policy Year Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	As of 12/31/16  5,346,841,588 862,871,442 980,028,227 1,141,900,342 1,166,189,332 1,011,782,148 855,690,103 746,201,477 691,457,977 586,822,198 505,695,753 513,904,100 514,921,065 586,249,831 623,301,092 633,975,501 664,081,054 648,692,031	343,601,938 98,250,325 <b>As of</b> 12/31/17  5,347,825,880 863,300,994 979,588,821 1,142,110,456 1,166,247,884 1,011,749,304 855,050,848 746,615,911 691,263,631 587,334,801 505,560,965 514,132,168 514,723,208 586,761,348 624,014,355 634,059,265 664,994,362 649,749,346	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996 1.0002 1.0001 1.0000 0.9993 1.0006 0.9997 1.0009 1.0004 0.9996 1.0009 1.0001 1.0001 1.0001 1.0014 1.0016
2015 2016 Policy Year Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	As of 12/31/16  5,346,841,588 862,871,442 980,028,227 1,141,900,342 1,166,189,332 1,011,782,148 855,690,103 746,201,477 691,457,977 586,822,198 505,695,753 513,904,100 514,921,065 586,249,831 623,301,092 633,975,501 664,081,054 648,692,031 687,507,393	343,601,938 98,250,325 <b>As of</b> 12/31/17  5,347,825,880 863,300,994 979,588,821 1,142,110,456 1,166,247,884 1,011,749,304 855,050,848 746,615,911 691,263,631 587,334,801 505,560,965 514,132,168 514,723,208 586,761,348 624,014,355 634,059,265 664,994,362 649,749,346 688,128,676	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996 1.0002 1.0001 1.0000 0.9993 1.0006 0.9997 1.0009 0.9997 1.0004 1.0001 1.0001 1.0014 1.0016 1.0009
2015 2016 Policy Year Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	As of 12/31/16  5,346,841,588 862,871,442 980,028,227 1,141,900,342 1,166,189,332 1,011,782,148 855,690,103 746,201,477 691,457,977 586,822,198 505,695,753 513,904,100 514,921,065 586,249,831 623,301,092 633,975,501 664,081,054 648,692,031 687,507,393 693,210,446	343,601,938 98,250,325 <b>As of</b> 12/31/17  5,347,825,880 863,300,994 979,588,821 1,142,110,456 1,166,247,884 1,011,749,304 855,050,848 746,615,911 691,263,631 587,334,801 505,560,965 514,132,168 514,723,208 586,761,348 624,014,355 634,059,265 664,994,362 649,749,346 688,128,676 693,974,966	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996 1.0002 1.0001 1.0000 0.9993 1.0006 0.9997 1.0009 0.9997 1.0004 1.0001 1.0001 1.0014 1.0016 1.0009 1.0011
2015 2016 Policy Year Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	As of 12/31/16  5,346,841,588 862,871,442 980,028,227 1,141,900,342 1,166,189,332 1,011,782,148 855,690,103 746,201,477 691,457,977 586,822,198 505,695,753 513,904,100 514,921,065 586,249,831 623,301,092 633,975,501 664,081,054 648,692,031 687,507,393	343,601,938 98,250,325 <b>As of</b> 12/31/17  5,347,825,880 863,300,994 979,588,821 1,142,110,456 1,166,247,884 1,011,749,304 855,050,848 746,615,911 691,263,631 587,334,801 505,560,965 514,132,168 514,723,208 586,761,348 624,014,355 634,059,265 664,994,362 649,749,346 688,128,676	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996 1.0002 1.0001 1.0000 0.9993 1.0006 0.9997 1.0009 0.9997 1.0004 1.0001 1.0001 1.0014 1.0016 1.0009
2015 2016 Policy Year Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	As of 12/31/16  5,346,841,588 862,871,442 980,028,227 1,141,900,342 1,166,189,332 1,011,782,148 855,690,103 746,201,477 691,457,977 586,822,198 505,695,753 513,904,100 514,921,065 586,249,831 623,301,092 633,975,501 664,081,054 648,692,031 687,507,393 693,210,446	343,601,938 98,250,325 <b>As of</b> 12/31/17  5,347,825,880 863,300,994 979,588,821 1,142,110,456 1,166,247,884 1,011,749,304 855,050,848 746,615,911 691,263,631 587,334,801 505,560,965 514,132,168 514,723,208 586,761,348 624,014,355 634,059,265 664,994,362 649,749,346 688,128,676 693,974,966	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996 1.0002 1.0001 1.0000 0.9993 1.0006 0.9997 1.0009 0.9997 1.0004 1.0001 1.0001 1.0014 1.0016 1.0009 1.0011
2015 2016 Policy Year Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002 2003 2004 2005 2006 2007	As of 12/31/16  5,346,841,588 862,871,442 980,028,227 1,141,900,342 1,166,189,332 1,011,782,148 855,690,103 746,201,477 691,457,977 586,822,198 505,695,753 513,904,100 514,921,065 586,249,831 623,301,092 633,975,501 664,081,054 648,692,031 687,507,393 693,210,446 712,262,228 748,179,067	343,601,938 98,250,325 <b>As of</b> 12/31/17 5,347,825,880 863,300,994 979,588,821 1,142,110,456 1,166,247,884 1,011,749,304 855,050,848 746,615,911 691,263,631 587,334,801 505,560,965 514,132,168 514,723,208 586,761,348 624,014,355 634,059,265 664,994,362 649,749,346 688,128,676 693,974,966 713,046,040 750,610,425	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996 1.0002 1.0001 1.0000 0.9993 1.0006 0.9997 1.0009 1.0011 1.0001 1.0014 1.0016 1.0009 1.0011 1.0011 1.0011
2015 2016 Policy Year Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	As of 12/31/16  5,346,841,588 862,871,442 980,028,227 1,141,900,342 1,166,189,332 1,011,782,148 855,690,103 746,201,477 691,457,977 586,822,198 505,695,753 513,904,100 514,921,065 586,249,831 623,301,092 633,975,501 664,081,054 648,692,031 687,507,393 693,210,446 712,262,228 748,179,067 699,565,675	343,601,938 98,250,325 <b>As of</b> 12/31/17 5,347,825,880 863,300,994 979,588,821 1,142,110,456 1,166,247,884 1,011,749,304 855,050,848 746,615,911 691,263,631 587,334,801 505,560,965 514,132,168 514,723,208 586,761,348 624,014,355 634,059,265 644,944,362 649,749,346 688,128,676 693,974,966 713,046,040 750,610,425 700,250,984	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996 1.0002 1.0001 1.0000 0.9993 1.0006 0.9997 1.0009 1.0011 1.0001 1.0014 1.0016 1.0009 1.0011 1.0011 1.0011 1.0012 1.0010
2015 2016 Policy Year Valued Prior to 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	As of 12/31/16  5,346,841,588 862,871,442 980,028,227 1,141,900,342 1,166,189,332 1,011,782,148 855,690,103 746,201,477 691,457,977 586,822,198 505,695,753 513,904,100 514,921,065 586,249,831 623,301,092 633,975,501 664,081,054 648,692,031 687,507,393 693,210,446 712,262,228 748,179,067 699,565,675 631,770,843	343,601,938 98,250,325 <b>As of</b> 12/31/17 5,347,825,880 863,300,994 979,588,821 1,142,110,456 1,166,247,884 1,011,749,304 855,050,848 746,615,911 691,263,631 587,334,801 505,560,965 514,132,168 514,723,208 586,761,348 624,014,355 634,059,265 664,994,362 649,749,346 688,128,676 693,974,966 713,046,040 750,610,425 700,250,984 634,354,346	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996 1.0002 1.0001 1.0000 0.9993 1.0006 0.9997 1.0004 0.9996 1.0009 1.0011 1.0014 1.0016 1.0009 1.0011 1.0011 1.0012 1.0010 1.0010 1.0010 1.001011
2015 2016 Policy Year Valued Prior to 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	As of 12/31/16  5,346,841,588 862,871,442 980,028,227 1,141,900,342 1,166,189,332 1,011,782,148 855,690,103 746,201,477 691,457,977 586,822,198 505,695,753 513,904,100 514,921,065 586,249,831 623,301,092 633,975,501 664,081,054 648,692,031 687,507,393 693,210,446 712,262,228 748,179,067 699,565,675 631,770,843 650,390,326	343,601,938 98,250,325 <b>As of</b> 12/31/17  5,347,825,880 863,300,994 979,588,821 1,142,110,456 1,166,247,884 1,011,749,304 855,050,848 746,615,911 691,263,631 587,334,801 505,560,965 514,132,168 514,723,208 586,761,348 624,014,355 634,059,265 664,994,362 649,749,346 688,128,676 693,974,966 713,046,040 750,610,425 700,250,984 634,354,346 654,448,556	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996 1.0002 1.0001 1.0000 0.9993 1.0006 0.9997 1.0009 1.0011 1.0001 1.0014 1.0016 1.0009 1.0011 1.0011 1.0011 1.0032 1.0010 1.0041 1.0062
2015 2016 Policy Year Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	As of 12/31/16  5,346,841,588 862,871,442 980,028,227 1,141,900,342 1,166,189,332 1,011,782,148 855,690,103 746,201,477 691,457,977 586,822,198 505,695,753 513,904,100 514,921,065 586,249,831 623,301,092 633,975,501 664,081,054 648,692,031 687,507,393 693,210,446 712,262,228 748,179,067 699,565,675 631,770,843 650,390,326 624,150,971	343,601,938 98,250,325 <b>As of</b> 12/31/17  5,347,825,880 863,300,994 979,588,821 1,142,110,456 1,166,247,884 1,011,749,304 855,050,848 746,615,911 691,263,631 587,334,801 505,560,965 514,132,168 514,723,208 586,761,348 624,014,355 634,059,265 664,994,362 649,749,346 688,128,676 693,974,966 713,046,040 750,610,425 700,250,984 634,354,346 654,448,556 629,011,884	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996 1.0002 1.0001 1.0000 0.9993 1.0006 0.9997 1.0009 1.0011 1.0001 1.0014 1.0016 1.0009 1.0011 1.0011 1.0012 1.0010 1.0041 1.0062 1.0078
2015 2016 Policy Year Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2004 2005 2006 2007 2008 2009 2010 2011 2012	As of 12/31/16  5,346,841,588 862,871,442 980,028,227 1,141,900,342 1,166,189,332 1,011,782,148 855,690,103 746,201,477 691,457,977 586,822,198 505,695,753 513,904,100 514,921,065 586,249,831 623,301,092 633,975,501 664,081,054 648,692,031 687,507,393 693,210,446 712,262,228 748,179,067 699,565,675 631,770,843 650,390,326 624,150,971 568,700,926	343,601,938 98,250,325 <b>As of</b> 12/31/17  5,347,825,880 863,300,994 979,588,821 1,142,110,456 1,166,247,884 1,011,749,304 855,050,848 746,615,911 691,263,631 587,334,801 505,560,965 514,132,168 514,723,208 586,761,348 624,014,355 634,059,265 664,994,362 649,749,346 688,128,676 693,974,966 713,046,040 750,610,425 700,250,984 634,354,346 654,448,556 629,011,884 571,753,520	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996 1.0002 1.0001 1.0000 0.9993 1.0006 0.9997 1.0009 1.0011 1.0001 1.0014 1.0016 1.0009 1.0011 1.0011 1.0011 1.0012 1.0010 1.0041 1.0062 1.0078 1.0054
2015 2016 Policy Year Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	As of 12/31/16  5,346,841,588 862,871,442 980,028,227 1,141,900,342 1,166,189,332 1,011,782,148 855,690,103 746,201,477 691,457,977 586,822,198 505,695,753 513,904,100 514,921,065 586,249,831 623,301,092 633,975,501 664,081,054 648,692,031 687,507,393 693,210,446 712,262,228 748,179,067 699,565,675 631,770,843 650,390,326 624,150,971	343,601,938 98,250,325 <b>As of</b> 12/31/17  5,347,825,880 863,300,994 979,588,821 1,142,110,456 1,166,247,884 1,011,749,304 855,050,848 746,615,911 691,263,631 587,334,801 505,560,965 514,132,168 514,723,208 586,761,348 624,014,355 634,059,265 664,994,362 649,749,346 688,128,676 693,974,966 713,046,040 750,610,425 700,250,984 634,354,346 654,448,556 629,011,884	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996 1.0002 1.0001 1.0000 0.9993 1.0006 0.9997 1.0009 1.0011 1.0001 1.0014 1.0016 1.0009 1.0011 1.0011 1.0012 1.0010 1.0041 1.0062 1.0078
2015 2016 Policy Year Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2004 2005 2006 2007 2008 2009 2010 2011 2012	As of 12/31/16  5,346,841,588 862,871,442 980,028,227 1,141,900,342 1,166,189,332 1,011,782,148 855,690,103 746,201,477 691,457,977 586,822,198 505,695,753 513,904,100 514,921,065 586,249,831 623,301,092 633,975,501 664,081,054 648,692,031 687,507,393 693,210,446 712,262,228 748,179,067 699,565,675 631,770,843 650,390,326 624,150,971 568,700,926	343,601,938 98,250,325 <b>As of</b> 12/31/17  5,347,825,880 863,300,994 979,588,821 1,142,110,456 1,166,247,884 1,011,749,304 855,050,848 746,615,911 691,263,631 587,334,801 505,560,965 514,132,168 514,723,208 586,761,348 624,014,355 634,059,265 664,994,362 649,749,346 688,128,676 693,974,966 713,046,040 750,610,425 700,250,984 634,354,346 654,448,556 629,011,884 571,753,520	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996 1.0002 1.0001 1.0000 0.9993 1.0006 0.9997 1.0009 1.0011 1.0001 1.0014 1.0016 1.0009 1.0011 1.0011 1.0011 1.0012 1.0010 1.0041 1.0062 1.0078 1.0054
2015 2016  Policy Year Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	As of 12/31/16  5,346,841,588 862,871,442 980,028,227 1,141,900,342 1,166,189,332 1,011,782,148 855,690,103 746,201,477 691,457,977 586,822,198 505,695,753 513,904,100 514,921,065 586,249,831 623,301,092 633,975,501 664,081,054 648,692,031 687,507,393 693,210,446 712,262,228 748,179,067 699,565,675 631,770,843 650,390,326 624,150,971 568,700,926 571,991,438	343,601,938 98,250,325 <b>As of</b> 12/31/17  5,347,825,880 863,300,994 979,588,821 1,142,110,456 1,166,247,884 1,011,749,304 855,050,848 746,615,911 691,263,631 587,334,801 505,560,965 514,132,168 514,723,208 586,761,348 624,014,355 634,059,265 664,994,362 649,749,346 688,128,676 693,974,966 713,046,040 750,610,425 700,250,984 634,354,346 654,448,556 629,011,884 571,753,520 578,028,628	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996 1.0002 1.0001 1.0000 0.9993 1.0006 0.9997 1.0009 1.0011 1.0001 1.0014 1.0016 1.0009 1.0011 1.0011 1.0012 1.0014 1.0016 1.0009 1.0011 1.0014 1.0016 1.0009 1.0011
2015 2016  Policy Year Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014	As of 12/31/16  5,346,841,588 862,871,442 980,028,227 1,141,900,342 1,166,189,332 1,011,782,148 855,690,103 746,201,477 691,457,977 586,822,198 505,695,753 513,904,100 514,921,065 586,249,831 623,301,092 633,975,501 664,081,054 648,692,031 687,507,393 693,210,446 712,262,228 748,179,067 699,565,675 631,770,843 650,390,326 624,150,971 568,700,926 571,991,438 519,468,634	343,601,938 98,250,325 <b>As of</b> 12/31/17  5,347,825,880 863,300,994 979,588,821 1,142,110,456 1,166,247,884 1,011,749,304 855,050,848 746,615,911 691,263,631 587,334,801 505,560,965 514,132,168 514,723,208 586,761,348 624,014,355 634,059,265 664,994,362 649,749,346 688,128,676 693,974,966 713,046,040 750,610,425 700,250,984 634,354,346 654,448,556 629,011,884 571,753,520 578,028,628 564,960,436	3.2468  Ratio to Prior Year  1.0002 1.0005 0.9996 1.0002 1.0001 1.0000 0.9993 1.0006 0.9997 1.0009 1.0011 1.0001 1.0014 1.0016 1.0009 1.0011 1.0011 1.0012 1.0010 1.0014 1.0016 1.0009 1.0011 1.0016 1.0009 1.0011 1.0016 1.0009 1.0016 1.0078 1.0054 1.0106 1.0876

#### TABLE I - C - ADJUSTED TO A POST ACT 57 AND HB 1846 BASIS

#### POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

#### MEDICAL INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year Valued	As of 12/31/15	As of 12/31/16	Ratio to Prior Year
Prior			
to 1986	1,815,370,230	1,819,962,642	1.0025
1986	326,407,242	329,204,491	1.0086
1987	434,244,451	434,790,624	1.0013
1988	522,929,931	523,814,940	1.0017
1989	637,610,181	641,852,652	1.0067
1990	655,211,787	658,820,583	1.0055
1991	610,388,865	609,629,862	0.9988
1992	531,438,533	533,807,203	1.0045
1993	412,294,093	414,664,513	1.0057
1994	386,019,599	388,052,694	1.0053
1995	355,918,158	355,594,197	0.9991
1996	348,201,227	350,304,863	1.0060
1997	373,937,046	375,893,068	1.0052
1998	388,620,737	389,012,659	1.0010
1999	426,626,176	428,114,332	1.0035
2000	447,327,472	449,458,717	1.0048
2001	444,707,846	445,555,423	1.0019
2002	493,875,758	495,481,741	1.0033
2003 2004	504,746,830 575,694,843	508,230,912 575,481,578	1.0069 0.9996
	601,191,325		
2005 2006	620,972,068	606,205,127 623,544,374	1.0083 1.0041
2007	666,569,258	670,684,516	1.0041
2008	603,743,884	603,219,591	0.9991
2009	533,183,061	541,817,915	1.0162
2010	596,531,556	595,748,655	0.9987
2011	571,749,276	576,757,464	1.0088
2012	507,913,620	510,310,258	1.0047
2013	543,074,949	553,994,065	1.0201
2014	497,744,304	533,457,070	1.0717
2015	215,728,204	468,896,395	2.1736
2016	-, -, -	199,538,261	
Policy Year Valued	As of 12/31/16	As of 12/31/17	Ratio to Prior Year
Valued Prior	12/31/16	12/31/17	Prior Year
Valued Prior to 1987	<b>12/31/16</b> 2,148,277,611	<b>12/31/17</b> 2,149,879,039	Prior Year 1.0007
Valued Prior to 1987 1987	12/31/16 2,148,277,611 441,148,029	<b>12/31/17</b> 2,149,879,039 449,116,474	1.0007 1.0181
Valued Prior to 1987 1987	12/31/16 2,148,277,611 441,148,029 532,717,596	2,149,879,039 449,116,474 531,644,703	1.0007 1.0181 0.9980
Valued Prior to 1987 1987 1988 1989	2,148,277,611 441,148,029 532,717,596 651,492,530	2,149,879,039 449,116,474 531,644,703 652,174,133	1.0007 1.0181 0.9980 1.0010
Valued Prior to 1987 1987 1988 1989 1990	2,148,277,611 441,148,029 532,717,596 651,492,530 673,093,023	2,149,879,039 449,116,474 531,644,703 652,174,133 672,810,097	1.0007 1.0181 0.9980 1.0010 0.9996
Valued Prior to 1987 1987 1988 1989 1990 1991	2,148,277,611 441,148,029 532,717,596 651,492,530 673,093,023 623,291,228	2,149,879,039 449,116,474 531,644,703 652,174,133 672,810,097 624,824,128	1.0007 1.0181 0.9980 1.0010 0.9996 1.0025
Valued Prior to 1987 1987 1988 1989 1990 1991 1992	2,148,277,611 441,148,029 532,717,596 651,492,530 673,093,023 623,291,228 552,135,414	2,149,879,039 449,116,474 531,644,703 652,174,133 672,810,097 624,824,128 551,850,822	1.0007 1.0181 0.9980 1.0010 0.9996 1.0025 0.9995
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993	2,148,277,611 441,148,029 532,717,596 651,492,530 673,093,023 623,291,228 552,135,414 430,540,292	2,149,879,039 449,116,474 531,644,703 652,174,133 672,810,097 624,824,128 551,850,822 432,557,841	1.0007 1.0181 0.9980 1.0010 0.9996 1.0025 0.9995 1.0047
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994	12/31/16 2,148,277,611 441,148,029 532,717,596 651,492,530 673,093,023 623,291,228 552,135,414 430,540,292 405,786,721	12/31/17 2,149,879,039 449,116,474 531,644,703 652,174,133 672,810,097 624,824,128 551,850,822 432,557,841 407,092,853	1.0007 1.0181 0.9980 1.0010 0.9996 1.0025 0.9995 1.0047 1.0032
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994	2,148,277,611 441,148,029 532,717,596 651,492,530 673,093,023 623,291,228 552,135,414 430,540,292 405,786,721 374,351,329	2,149,879,039 449,116,474 531,644,703 652,174,133 672,810,097 624,824,128 551,850,822 432,557,841 407,092,853 374,821,900	1.0007 1.0181 0.9980 1.0010 0.9996 1.0025 0.9995 1.0047 1.0032 1.0013
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	2,148,277,611 441,148,029 532,717,596 651,492,530 673,093,023 623,291,228 552,135,414 430,540,292 405,786,721 374,351,329 374,052,411	2,149,879,039 449,116,474 531,644,703 652,174,133 672,810,097 624,824,128 551,850,822 432,557,841 407,092,853 374,821,900 376,983,430	1.0007 1.0181 0.9980 1.0010 0.9996 1.0025 0.9995 1.0047 1.0032 1.0013 1.0078
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	2,148,277,611 441,148,029 532,717,596 651,492,530 673,093,023 623,291,228 552,135,414 430,540,292 405,786,721 374,351,329 374,052,411 394,153,943	2,149,879,039 449,116,474 531,644,703 652,174,133 672,810,097 624,824,128 551,850,822 432,557,841 407,092,853 374,821,900 376,983,430 393,373,140	1.0007 1.0181 0.9980 1.0010 0.9996 1.0025 0.9995 1.0047 1.0032 1.0013 1.0078 0.9980
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	2,148,277,611 441,148,029 532,717,596 651,492,530 673,093,023 623,291,228 552,135,414 430,540,292 405,786,721 374,351,329 374,052,411 394,153,943 420,900,812	2,149,879,039 449,116,474 531,644,703 652,174,133 672,810,097 624,824,128 551,850,822 432,557,841 407,092,853 374,821,900 376,983,430 393,373,140 424,372,325	1.0007 1.0181 0.9980 1.0010 0.9996 1.0025 0.9995 1.0047 1.0032 1.0013 1.0078 0.9980 1.0082
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	2,148,277,611 441,148,029 532,717,596 651,492,530 673,093,023 623,291,228 552,135,414 430,540,292 405,786,721 374,351,329 374,052,411 394,153,943	2,149,879,039 449,116,474 531,644,703 652,174,133 672,810,097 624,824,128 551,850,822 432,557,841 407,092,853 374,821,900 376,983,430 393,373,140	1.0007 1.0181 0.9980 1.0010 0.9996 1.0025 0.9995 1.0047 1.0032 1.0013 1.0078 0.9980
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	2,148,277,611 441,148,029 532,717,596 651,492,530 673,093,023 623,291,228 552,135,414 430,540,292 405,786,721 374,351,329 374,052,411 394,153,943 420,900,812 452,207,068 482,431,450	2,149,879,039 449,116,474 531,644,703 652,174,133 672,810,097 624,824,128 551,850,822 432,557,841 407,092,853 374,821,900 376,983,430 393,373,140 424,372,325 449,660,093 483,494,029	1.0007 1.0181 0.9980 1.0010 0.9996 1.0025 0.9995 1.0047 1.0032 1.0013 1.0078 0.9980 1.0082 0.9944
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	2,148,277,611 441,148,029 532,717,596 651,492,530 673,093,023 623,291,228 552,135,414 430,540,292 405,786,721 374,351,329 374,052,411 394,153,943 420,900,812 452,207,068	2,149,879,039 449,116,474 531,644,703 652,174,133 672,810,097 624,824,128 551,850,822 432,557,841 407,092,853 374,821,900 376,983,430 393,373,140 424,372,325 449,660,093	1.0007 1.0181 0.9980 1.0010 0.9996 1.0025 0.9995 1.0047 1.0032 1.0013 1.0078 0.9980 1.0082 0.9944 1.0022
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	2,148,277,611 441,148,029 532,717,596 651,492,530 673,093,023 623,291,228 552,135,414 430,540,292 405,786,721 374,351,329 374,052,411 394,153,943 420,900,812 452,207,068 482,431,450 476,256,737	2,149,879,039 449,116,474 531,644,703 652,174,133 672,810,097 624,824,128 551,850,822 432,557,841 407,092,853 374,821,900 376,983,430 393,373,140 424,372,325 449,660,093 483,494,029 476,555,529	1.0007 1.0181 0.9980 1.0010 0.9996 1.0025 0.9995 1.0047 1.0032 1.0013 1.0078 0.9980 1.0082 0.9944 1.0022 1.0006
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	12/31/16 2,148,277,611 441,148,029 532,717,596 651,492,530 673,093,023 623,291,228 552,135,414 430,540,292 405,786,721 374,351,329 374,052,411 394,153,943 420,900,812 452,207,068 482,431,450 476,256,737 534,267,884	2,149,879,039 449,116,474 531,644,703 652,174,133 672,810,097 624,824,128 551,850,822 432,557,841 407,092,853 374,821,900 376,983,430 393,373,140 424,372,325 449,660,093 483,494,029 476,555,529 537,363,133	1.0007 1.0181 0.9980 1.0010 0.9996 1.0025 0.9995 1.0047 1.0032 1.0013 1.0078 0.9980 1.0082 0.9944 1.0022 1.0006 1.0058
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	12/31/16 2,148,277,611 441,148,029 532,717,596 651,492,530 673,093,023 623,291,228 552,135,414 430,540,292 405,786,721 374,351,329 374,052,411 394,153,943 420,900,812 452,207,068 482,431,450 476,256,737 534,267,884 550,539,111	2,149,879,039 449,116,474 531,644,703 652,174,133 672,810,097 624,824,128 551,850,822 432,557,841 407,092,853 374,821,900 376,983,430 393,373,140 424,372,325 449,660,093 483,494,029 476,555,529 537,363,133 553,079,321	1.0007 1.0181 0.9980 1.0010 0.9996 1.0025 0.9995 1.0047 1.0032 1.0013 1.0078 0.9980 1.0082 0.9944 1.0022 1.0006 1.0058 1.0046
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	12/31/16 2,148,277,611 441,148,029 532,717,596 651,492,530 673,093,023 623,291,228 552,135,414 430,540,292 405,786,721 374,351,329 374,052,411 394,153,943 420,900,812 452,207,068 482,431,450 476,256,737 534,267,884 550,539,111 605,811,917	2,149,879,039 449,116,474 531,644,703 652,174,133 672,810,097 624,824,128 551,850,822 432,557,841 407,092,853 374,821,900 376,983,430 393,373,140 424,372,325 449,660,093 483,494,029 476,555,529 537,363,133 553,079,321 607,795,211	1.0007 1.0181 0.9980 1.0010 0.9996 1.0025 0.9995 1.0047 1.0032 1.0013 1.0078 0.9980 1.0082 0.9944 1.0022 1.0006 1.0058 1.0046 1.0033
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	2,148,277,611 441,148,029 532,717,596 651,492,530 673,093,023 623,291,228 552,135,414 430,540,292 405,786,721 374,351,329 374,052,411 394,153,943 420,900,812 452,207,068 482,431,450 476,256,737 534,267,884 550,539,111 605,811,917 631,710,595	2,149,879,039 449,116,474 531,644,703 652,174,133 672,810,097 624,824,128 551,850,822 432,557,841 407,092,853 374,821,900 376,983,430 393,373,140 424,372,325 449,660,093 483,494,029 476,555,529 537,363,133 553,079,321 607,795,211 636,308,992	1.0007 1.0181 0.9980 1.0010 0.9996 1.0025 0.9995 1.0047 1.0032 1.0013 1.0078 0.9980 1.0082 0.9944 1.0022 1.0006 1.0058 1.0046 1.0033 1.0073
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	2,148,277,611 441,148,029 532,717,596 651,492,530 673,093,023 623,291,228 552,135,414 430,540,292 405,786,721 374,351,329 374,052,411 394,153,943 420,900,812 452,207,068 482,431,450 476,256,737 534,267,884 550,539,111 605,811,917 631,710,595 643,514,691	2,149,879,039 449,116,474 531,644,703 652,174,133 672,810,097 624,824,128 551,850,822 432,557,841 407,092,853 374,821,900 376,983,430 393,373,140 424,372,325 449,660,093 483,494,029 476,555,529 537,363,133 553,079,321 607,795,211 636,308,992 646,488,471	1.0007 1.0181 0.9980 1.0010 0.9996 1.0025 0.9995 1.0047 1.0032 1.0013 1.0078 0.9980 1.0082 0.9944 1.0022 1.0006 1.0058 1.0046 1.0033 1.0073 1.0073
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	2,148,277,611 441,148,029 532,717,596 651,492,530 673,093,023 623,291,228 552,135,414 430,540,292 405,786,721 374,351,329 374,052,411 394,153,943 420,900,812 452,207,068 482,431,450 476,256,737 534,267,884 550,539,111 605,811,917 631,710,595 643,514,691 693,812,629 627,797,387 558,189,281	2,149,879,039 449,116,474 531,644,703 652,174,133 672,810,097 624,824,128 551,850,822 432,557,841 407,092,853 374,821,900 376,983,430 393,373,140 424,372,325 449,660,093 483,494,029 476,555,529 537,363,133 553,079,321 607,795,211 636,308,992 646,488,471 695,328,858	1.0007 1.0181 0.9980 1.0010 0.9996 1.0025 0.9995 1.0047 1.0032 1.0013 1.0078 0.9980 1.0082 0.9944 1.0022 1.0006 1.0058 1.0046 1.0033 1.0073 1.0046 1.0022
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	2,148,277,611 441,148,029 532,717,596 651,492,530 673,093,023 623,291,228 552,135,414 430,540,292 405,786,721 374,351,329 374,052,411 394,153,943 420,900,812 452,207,068 482,431,450 476,256,737 534,267,884 550,539,111 605,811,917 631,710,595 643,514,691 693,812,629 627,797,387	2,149,879,039 449,116,474 531,644,703 652,174,133 672,810,097 624,824,128 551,850,822 432,557,841 407,092,853 374,821,900 376,983,430 393,373,140 424,372,325 449,660,093 483,494,029 476,555,529 537,363,133 553,079,321 607,795,211 636,308,992 646,488,471 695,328,858 626,418,940	1.0007 1.0181 0.9980 1.0010 0.9996 1.0025 0.9995 1.0047 1.0032 1.0013 1.0078 0.9980 1.0082 0.9944 1.0022 1.0006 1.0058 1.0046 1.0033 1.0073 1.0046 1.0022 0.9978
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	12/31/16  2,148,277,611 441,148,029 532,717,596 651,492,530 673,093,023 623,291,228 552,135,414 430,540,292 405,786,721 374,351,329 374,052,411 394,153,943 420,900,812 452,207,068 482,431,450 476,256,737 534,267,884 550,539,111 605,811,917 631,710,595 643,514,691 693,812,629 627,797,387 558,189,281 599,988,317 591,673,684	2,149,879,039 449,116,474 531,644,703 652,174,133 672,810,097 624,824,128 551,850,822 432,557,841 407,092,853 374,821,900 376,983,430 393,373,140 424,372,325 449,660,093 483,494,029 476,555,529 537,363,133 553,079,321 607,795,211 636,308,992 646,488,471 695,328,858 626,418,940 556,677,803 604,879,879 596,687,478	1.0007 1.0181 0.9980 1.0010 0.9996 1.0025 0.9995 1.0047 1.0032 1.0013 1.0078 0.9980 1.0082 0.9944 1.0022 1.0006 1.0058 1.0046 1.0033 1.0073 1.0046 1.0033 1.0073 1.0046 1.0022 0.9978 0.9973 1.0082 1.0085
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	12/31/16  2,148,277,611 441,148,029 532,717,596 651,492,530 673,093,023 623,291,228 552,135,414 430,540,292 405,786,721 374,351,329 374,052,411 394,153,943 420,900,812 452,207,068 482,431,450 476,256,737 534,267,884 550,539,111 605,811,917 631,710,595 643,514,691 693,812,629 627,797,387 558,189,281 599,988,317 591,673,684 539,377,701	2,149,879,039 449,116,474 531,644,703 652,174,133 672,810,097 624,824,128 551,850,822 432,557,841 407,092,853 374,821,900 376,983,430 393,373,140 424,372,325 449,660,093 483,494,029 476,555,529 537,363,133 553,079,321 607,795,211 636,308,992 646,488,471 695,328,858 626,418,940 556,677,803 604,879,879 596,687,478 556,010,152	1.0007 1.0181 0.9980 1.0010 0.9996 1.0025 0.9995 1.0047 1.0032 1.0013 1.0078 0.9980 1.0082 0.9944 1.0022 1.0006 1.0058 1.0046 1.0033 1.0073 1.0046 1.0022 0.9978 0.9973 1.0082 1.0085 1.0085 1.0308
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	2,148,277,611 441,148,029 532,717,596 651,492,530 673,093,023 623,291,228 552,135,414 430,540,292 405,786,721 374,351,329 374,052,411 394,153,943 420,900,812 452,207,068 482,431,450 476,256,737 534,267,884 550,539,111 605,811,917 631,710,595 643,514,691 693,812,629 627,797,387 558,189,281 599,988,317 591,673,684 539,377,701 581,060,410	2,149,879,039 449,116,474 531,644,703 652,174,133 672,810,097 624,824,128 551,850,822 432,557,841 407,092,853 374,821,900 376,983,430 393,373,140 424,372,325 449,660,093 483,494,029 476,555,529 457,363,133 553,079,321 607,795,211 636,308,992 646,488,471 695,328,658 626,418,940 556,677,803 604,879,879 596,687,478 556,010,152 579,531,357	1.0007 1.0181 0.9980 1.0010 0.9996 1.0025 0.9995 1.0047 1.0032 1.0013 1.0078 0.9980 1.0082 0.9944 1.0022 1.0006 1.0058 1.0046 1.0058 1.0046 1.0033 1.0073 1.0046 1.0022 0.9978 0.9973 1.0082 1.0085 1.0085 1.0088
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014	2,148,277,611 441,148,029 532,717,596 651,492,530 673,093,023 623,291,228 552,135,414 430,540,292 405,786,721 374,351,329 374,052,411 394,153,943 420,900,812 452,207,068 482,431,450 476,256,737 534,267,884 550,539,111 605,811,917 631,710,595 643,514,691 693,812,629 627,797,387 558,189,281 599,988,317 591,673,684 539,377,701 581,060,410 572,947,471	2,149,879,039 449,116,474 531,644,703 652,174,133 672,810,097 624,824,128 551,850,822 432,557,841 407,092,853 374,821,900 376,983,430 393,373,140 424,372,325 449,660,093 483,494,029 476,555,529 537,363,133 553,079,321 607,795,211 636,308,992 646,488,471 695,328,858 626,418,940 556,677,803 604,879,879 596,687,478 556,010,152 579,531,357 584,417,377	1.0007 1.0181 0.9980 1.0010 0.9996 1.0025 0.9995 1.0047 1.0032 1.0013 1.0078 0.9980 1.0082 0.9944 1.0022 1.0006 1.0058 1.0046 1.0033 1.0073 1.0046 1.0022 0.9978 0.9973 1.0085 1.0085 1.0085 1.0088
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015	2,148,277,611 441,148,029 532,717,596 651,492,530 673,093,023 623,291,228 552,135,414 430,540,292 405,786,721 374,351,329 374,052,411 394,153,943 420,900,812 452,207,068 482,431,450 476,256,737 534,267,884 550,539,111 605,811,917 631,710,595 643,514,691 693,812,629 627,797,387 558,189,281 599,988,317 591,673,684 539,377,701 581,060,410 572,947,471 509,842,913	2,149,879,039 449,116,474 531,644,703 652,174,133 672,810,097 624,824,128 551,850,822 432,557,841 407,092,853 374,821,900 376,983,430 393,373,140 424,372,325 449,660,093 483,494,029 476,555,529 537,363,133 553,079,321 607,795,211 636,308,992 646,488,471 695,328,858 626,418,940 556,677,803 604,879,879 596,687,478 556,010,152 579,531,357 584,417,377 534,288,608	1.0007 1.0181 0.9980 1.0010 0.9996 1.0025 0.9995 1.0047 1.0032 1.0013 1.0078 0.9980 1.0082 0.9944 1.0022 1.0006 1.0058 1.0046 1.0033 1.0073 1.0046 1.0022 0.9978 0.9973 1.0082 1.0085 1.0085 1.0085 1.0085 1.0085 1.0085 1.0085 1.0085 1.0085
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014	2,148,277,611 441,148,029 532,717,596 651,492,530 673,093,023 623,291,228 552,135,414 430,540,292 405,786,721 374,351,329 374,052,411 394,153,943 420,900,812 452,207,068 482,431,450 476,256,737 534,267,884 550,539,111 605,811,917 631,710,595 643,514,691 693,812,629 627,797,387 558,189,281 599,988,317 591,673,684 539,377,701 581,060,410 572,947,471	2,149,879,039 449,116,474 531,644,703 652,174,133 672,810,097 624,824,128 551,850,822 432,557,841 407,092,853 374,821,900 376,983,430 393,373,140 424,372,325 449,660,093 483,494,029 476,555,529 537,363,133 553,079,321 607,795,211 636,308,992 646,488,471 695,328,858 626,418,940 556,677,803 604,879,879 596,687,478 556,010,152 579,531,357 584,417,377	1.0007 1.0181 0.9980 1.0010 0.9996 1.0025 0.9995 1.0047 1.0032 1.0013 1.0078 0.9980 1.0082 0.9944 1.0022 1.0006 1.0058 1.0046 1.0033 1.0073 1.0046 1.0022 0.9978 0.9973 1.0085 1.0085 1.0085 1.0088

#### TABLE I - D - ADJUSTED TO A POST ACT 57 AND HB 1846 BASIS

#### POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

#### INDEMNITY PAID LOSSES

Policy Year Valued	As of 12/31/15	As of 12/31/16	Ratio to Prior Year
Prior	1.045.440.040	4 000 000 474	4.0045
to 1986	4,615,442,310	4,622,309,471	1.0015
1986	696,900,534	698,564,097	1.0024
1987	847,440,598	848,791,355	1.0016
1988	955,603,586	957,466,331	1.0019
1989 1990	1,103,735,994	1,107,001,684	1.0030
1991	1,128,642,219 966,575,323	1,131,885,139 970,035,392	1.0029 1.0036
1992	810,102,571	813,374,508	1.0040
1993	705,791,401	708,686,115	1.0041
1994	641,843,514	644,824,525	1.0046
1995	545,978,294	548,117,208	1.0039
1996	467,274,536	468,566,883	1.0028
1997	483,318,146	484,217,616	1.0019
1998	482,712,773	483,668,208	1.0020
1999	547,227,987	548,170,808	1.0017
2000	580,940,771	582,187,685	1.0021
2001	583,166,232	584,322,984	1.0020
2002	600,047,342	602,757,553	1.0045
2003	581,930,148	584,538,554	1.0045
2004	621,023,099	625,253,755	1.0068
2005	639,024,711	644,182,722	1.0081
2006	659,742,866	665,549,573	1.0088
2007	695,961,031	703,186,199	1.0104
2008	642,346,262	649,491,887	1.0111
2009	580,155,804	592,912,564	1.0220
2010	588,700,310	604,872,862	1.0275
2011	548,332,094	569,162,862	1.0380
2012	441,101,700	484,288,050	1.0979
2013	366,727,262	461,424,980	1.2582
2014	196,578,853	367,854,060	1.8713
2015	35,536,327	200,610,421	5.6452
2016		33,146,038	
Policy Year	As of	As of	Ratio to
Valued	As of 12/31/16	As of 12/31/17	Ratio to Prior Year
Valued Prior	12/31/16	12/31/17	Prior Year
Valued Prior to 1987	<b>12/31/16</b> 5,286,418,574	<b>12/31/17</b> 5,295,502,099	Prior Year 1.0017
Valued Prior to 1987 1987	<b>12/31/16</b> 5,286,418,574 852,641,232	<b>12/31/17</b> 5,295,502,099 853,880,088	1.0017 1.0015
Valued Prior to 1987 1987 1988	12/31/16 5,286,418,574 852,641,232 964,966,867	12/31/17 5,295,502,099 853,880,088 966,472,224	1.0017 1.0015 1.0016
Valued Prior to 1987 1987 1988 1989	12/31/16 5,286,418,574 852,641,232 964,966,867 1,118,301,875	12/31/17 5,295,502,099 853,880,088 966,472,224 1,121,185,339	1.0017 1.0015 1.0016 1.0026
Valued Prior to 1987 1987 1988 1989 1990	12/31/16 5,286,418,574 852,641,232 964,966,867 1,118,301,875 1,142,602,411	5,295,502,099 853,880,088 966,472,224 1,121,185,339 1,145,284,577	1.0017 1.0015 1.0016 1.0026 1.0023
Valued Prior to 1987 1987 1988 1989 1990 1991	12/31/16 5,286,418,574 852,641,232 964,966,867 1,118,301,875 1,142,602,411 983,906,099	5,295,502,099 853,880,088 966,472,224 1,121,185,339 1,145,284,577 986,836,071	1.0017 1.0015 1.0016 1.0026 1.0023 1.0030
Valued Prior to 1987 1987 1988 1989 1990	5,286,418,574 852,641,232 964,966,867 1,118,301,875 1,142,602,411 983,906,099 830,206,732	5,295,502,099 853,880,088 966,472,224 1,121,185,339 1,145,284,577	1.0017 1.0015 1.0016 1.0026 1.0023
Valued Prior to 1987 1987 1988 1989 1990 1991 1992	12/31/16 5,286,418,574 852,641,232 964,966,867 1,118,301,875 1,142,602,411 983,906,099	5,295,502,099 853,880,088 966,472,224 1,121,185,339 1,145,284,577 986,836,071 832,797,450	1.0017 1.0015 1.0016 1.0026 1.0023 1.0030 1.0031
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993	5,286,418,574 852,641,232 964,966,867 1,118,301,875 1,142,602,411 983,906,099 830,206,732 723,224,997	5,295,502,099 853,880,088 966,472,224 1,121,185,339 1,145,284,577 986,836,071 832,797,450 726,072,048	1.0017 1.0015 1.0016 1.0026 1.0023 1.0030 1.0031 1.0039
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994	12/31/16 5,286,418,574 852,641,232 964,966,867 1,118,301,875 1,142,602,411 983,906,099 830,206,732 723,224,997 666,891,546	5,295,502,099 853,880,088 966,472,224 1,121,185,339 1,145,284,577 986,836,071 832,797,450 726,072,048 669,464,524	1.0017 1.0015 1.0016 1.0026 1.0023 1.0030 1.0031 1.0039 1.0039
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995	5,286,418,574 852,641,232 964,966,867 1,118,301,875 1,142,602,411 983,906,099 830,206,732 723,224,997 666,891,546 571,495,824	5,295,502,099 853,880,088 966,472,224 1,121,185,339 1,145,284,577 986,836,071 832,797,450 726,072,048 669,464,524 573,086,417	1.0017 1.0015 1.0016 1.0026 1.0023 1.0030 1.0031 1.0039 1.0039 1.0038
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	5,286,418,574 852,641,232 964,966,867 1,118,301,875 1,142,602,411 983,906,099 830,206,732 723,224,997 666,891,546 571,495,824 492,854,468	5,295,502,099 853,880,088 966,472,224 1,121,185,339 1,145,284,577 986,836,071 832,797,450 726,072,048 669,464,524 573,086,417 494,205,518	1.0017 1.0015 1.0016 1.0026 1.0023 1.0030 1.0031 1.0039 1.0039 1.0028 1.0027
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	5,286,418,574 852,641,232 964,966,867 1,118,301,875 1,142,602,411 983,906,099 830,206,732 723,224,997 666,891,546 571,495,824 492,854,468 506,327,000 509,147,214 578,891,498	5,295,502,099 853,880,088 966,472,224 1,121,185,339 1,145,284,577 986,836,071 832,797,450 726,072,048 669,464,524 573,086,417 494,205,518 507,328,183 509,937,775 579,813,076	1.0017 1.0015 1.0016 1.0026 1.0023 1.0030 1.0039 1.0039 1.0039 1.0028 1.0027 1.0020 1.0016
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	5,286,418,574 852,641,232 964,966,867 1,118,301,875 1,142,602,411 983,906,099 830,206,732 723,224,997 666,891,546 571,495,824 492,854,468 506,327,000 509,147,214 578,891,498 614,571,578	5,295,502,099 853,880,088 966,472,224 1,121,185,339 1,145,284,577 986,836,071 832,797,450 726,072,048 669,464,524 573,086,417 494,205,518 507,328,183 509,937,775 579,813,076 615,828,881	1.0017 1.0015 1.0016 1.0026 1.0023 1.0030 1.0031 1.0039 1.0039 1.0028 1.0027 1.0020 1.0016 1.0016
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	5,286,418,574 852,641,232 964,966,867 1,118,301,875 1,142,602,411 983,906,099 830,206,732 723,224,997 666,891,546 571,495,824 492,854,468 506,327,000 509,147,214 578,891,498 614,571,578 623,540,881	5,295,502,099 853,880,088 966,472,224 1,121,185,339 1,145,284,577 986,836,071 832,797,450 726,072,048 669,464,524 573,086,417 494,205,518 507,328,183 509,937,775 579,813,076 615,828,881 625,285,886	1.0017 1.0015 1.0016 1.0026 1.0023 1.0030 1.0031 1.0039 1.0039 1.0028 1.0027 1.0020 1.0016 1.0016 1.0020 1.0028
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	5,286,418,574 852,641,232 964,966,867 1,118,301,875 1,142,602,411 983,906,099 830,206,732 723,224,997 666,891,546 571,495,824 492,854,468 506,327,000 509,147,214 578,891,498 614,571,578 623,540,881 646,558,664	5,295,502,099 853,880,088 966,472,224 1,121,185,339 1,145,284,577 986,836,071 832,797,450 726,072,048 669,464,524 573,086,417 494,205,518 507,328,183 509,937,775 579,813,076 615,828,881 625,285,886 648,714,310	1.0017 1.0015 1.0016 1.0026 1.0023 1.0030 1.0031 1.0039 1.0028 1.0027 1.0020 1.0016 1.0020 1.0028 1.0028
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	5,286,418,574 852,641,232 964,966,867 1,118,301,875 1,142,602,411 983,906,099 830,206,732 723,224,997 666,891,546 571,495,824 492,854,468 506,327,000 509,147,214 578,891,498 614,571,578 623,540,881 646,558,664 629,396,524	5,295,502,099 853,880,088 966,472,224 1,121,185,339 1,145,284,577 986,836,071 832,797,450 726,072,048 669,464,524 573,086,417 494,205,518 507,328,183 509,937,775 579,813,076 615,828,881 625,285,886 648,714,310 632,027,395	1.0017 1.0015 1.0016 1.0026 1.0023 1.0030 1.0031 1.0039 1.0028 1.0027 1.0020 1.0016 1.0016 1.0020 1.0028 1.0028 1.0020
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	5,286,418,574 852,641,232 964,966,867 1,118,301,875 1,142,602,411 983,906,099 830,206,732 723,224,997 666,891,546 571,495,824 492,854,468 506,327,000 509,147,214 578,891,498 614,571,578 623,540,881 646,558,664 629,396,524 658,799,931	5,295,502,099 853,880,088 966,472,224 1,121,185,339 1,145,284,577 986,836,071 832,797,450 726,072,048 669,464,524 573,086,417 494,205,518 507,328,183 509,937,775 579,813,076 615,828,881 625,285,886 648,714,310 632,027,395 662,796,389	1.0017 1.0015 1.0016 1.0026 1.0023 1.0030 1.0031 1.0039 1.0028 1.0027 1.0020 1.0016 1.0016 1.0020 1.0028 1.0020 1.0028 1.0020 1.0028 1.0020 1.0028 1.0033 1.0042 1.0061
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	5,286,418,574 852,641,232 964,966,867 1,118,301,875 1,142,602,411 983,906,099 830,206,732 723,224,997 666,891,546 571,495,824 492,854,468 506,327,000 509,147,214 578,891,498 614,571,578 623,540,881 646,558,664 629,396,524 658,799,931 670,732,234	5,295,502,099 853,880,088 966,472,224 1,121,185,339 1,145,284,577 986,836,071 832,797,450 726,072,048 669,464,524 573,086,417 494,205,518 507,328,183 509,937,775 579,813,076 615,828,881 625,285,886 648,714,310 632,027,395 662,796,389 674,126,170	1.0017 1.0015 1.0016 1.0026 1.0023 1.0030 1.0031 1.0039 1.0028 1.0027 1.0020 1.0016 1.0016 1.0016 1.0020 1.0028 1.0020 1.0016 1.0020 1.0028 1.0020 1.0028 1.0033 1.0042 1.0061 1.0051
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	5,286,418,574 852,641,232 964,966,867 1,118,301,875 1,142,602,411 983,906,099 830,206,732 723,224,997 666,891,546 571,495,824 492,854,468 506,327,000 509,147,214 578,891,498 614,5771,578 623,540,881 646,558,664 629,396,524 658,799,931 670,732,234 685,744,354	5,295,502,099 853,880,088 966,472,224 1,121,185,339 1,145,284,577 986,836,071 832,797,450 726,072,048 669,464,524 573,086,417 494,205,518 507,328,183 509,937,775 579,813,076 615,828,881 625,285,886 648,714,310 632,027,395 662,796,389 674,126,170 690,652,695	1.0017 1.0015 1.0016 1.0026 1.0023 1.0030 1.0031 1.0039 1.0028 1.0027 1.0020 1.0016 1.0016 1.0020 1.0028 1.0020 1.0016 1.0020 1.0028 1.0028 1.0021 1.0028 1.0021 1.0028 1.0021 1.0028 1.0033 1.0042 1.0061 1.0051 1.0072
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	5,286,418,574 852,641,232 964,966,867 1,118,301,875 1,142,602,411 983,906,099 830,206,732 723,224,997 666,891,546 571,495,824 492,854,468 506,327,000 509,147,214 578,891,498 614,571,578 623,540,881 646,558,664 629,396,524 658,799,931 670,732,234 685,744,354 720,585,443	5,295,502,099 853,880,088 966,472,224 1,121,185,339 1,145,284,577 986,836,071 832,797,450 726,072,048 669,464,524 573,086,417 494,205,518 507,328,183 509,937,775 579,813,076 615,828,881 625,285,886 648,714,310 632,027,395 662,796,389 674,126,170 690,652,695 726,048,352	1.0017 1.0015 1.0016 1.0026 1.0023 1.0030 1.0031 1.0039 1.0028 1.0027 1.0020 1.0016 1.0016 1.0020 1.0028 1.0020 1.0028 1.0020 1.0016 1.0020 1.0028 1.0033 1.0042 1.0061 1.0051 1.0072 1.0076
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	5,286,418,574 852,641,232 964,966,867 1,118,301,875 1,142,602,411 983,906,099 830,206,732 723,224,997 666,891,546 571,495,824 492,854,468 506,327,000 509,147,214 578,891,498 614,571,578 623,540,881 646,558,664 629,396,524 658,799,931 670,732,234 685,744,354 720,585,443 673,737,119	5,295,502,099 853,880,088 966,472,224 1,121,185,339 1,145,284,577 986,836,071 832,797,450 726,072,048 669,464,524 573,086,417 494,205,518 507,328,183 509,937,775 579,813,076 615,828,881 625,285,886 648,714,310 632,027,395 662,796,389 674,126,170 690,652,695 726,048,352 678,358,010	1.0017 1.0015 1.0016 1.0026 1.0023 1.0030 1.0031 1.0039 1.0028 1.0027 1.0020 1.0016 1.0016 1.0020 1.0028 1.0020 1.0028 1.0020 1.0028 1.0020 1.0016 1.0020 1.0028 1.0033 1.0042 1.0061 1.0072 1.0072 1.0076 1.0069
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	5,286,418,574 852,641,232 964,966,867 1,118,301,875 1,142,602,411 983,906,099 830,206,732 723,224,997 666,891,546 571,495,824 492,854,468 506,327,000 509,147,214 578,891,498 614,571,578 623,540,881 646,558,664 629,396,524 658,799,931 670,732,234 685,744,354 720,585,443 673,737,119 609,734,463	5,295,502,099 853,880,088 966,472,224 1,121,185,339 1,145,284,577 986,836,071 832,797,450 726,072,048 669,464,524 573,086,417 494,205,518 507,328,183 509,937,775 579,813,076 615,828,881 625,285,886 648,714,310 632,027,395 662,796,389 674,126,170 690,652,695 726,048,352 678,358,010 617,701,546	1.0017 1.0015 1.0016 1.0026 1.0023 1.0030 1.0039 1.0039 1.0028 1.0027 1.0020 1.0016 1.0016 1.0020 1.0028 1.0028 1.0020 1.0028 1.0020 1.0028 1.0033 1.0042 1.0061 1.0072 1.0076 1.0069 1.0131
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	5,286,418,574 852,641,232 964,966,867 1,118,301,875 1,142,602,411 983,906,099 830,206,732 723,224,997 666,891,546 571,495,824 492,854,468 506,327,000 509,147,214 578,891,498 614,571,578 623,540,881 646,558,664 629,396,524 658,799,931 670,732,234 685,744,354 720,585,443 673,737,119 609,734,463 620,059,446	5,295,502,099 853,880,088 966,472,224 1,121,185,339 1,145,284,577 986,836,071 832,797,450 726,072,048 669,464,524 573,086,417 494,205,518 507,328,183 509,937,775 579,813,076 615,828,881 625,285,886 648,714,310 632,027,395 662,796,389 674,126,170 690,652,695 726,048,352 678,358,010 617,701,546 630,380,745	1.0017 1.0015 1.0016 1.0026 1.0023 1.0030 1.0031 1.0039 1.0028 1.0027 1.0020 1.0016 1.0020 1.0016 1.0020 1.0028 1.0033 1.0042 1.0061 1.0051 1.0072 1.0076 1.0069 1.0131 1.0166
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	5,286,418,574 852,641,232 964,966,867 1,118,301,875 1,142,602,411 983,906,099 830,206,732 723,224,997 666,891,546 571,495,824 492,854,468 506,327,000 509,147,214 578,891,498 614,571,578 623,540,881 646,558,664 629,396,524 658,799,931 670,732,234 685,744,354 720,585,443 673,737,119 609,734,463 620,059,446 584,449,524	5,295,502,099 853,880,088 966,472,224 1,121,185,339 1,145,284,577 986,836,071 832,797,450 726,072,048 669,464,524 573,086,417 494,205,518 507,328,183 509,937,775 579,813,076 615,828,881 625,285,886 648,714,310 632,027,395 662,796,389 674,126,170 690,652,695 726,048,352 678,358,010 617,701,546 630,380,745 597,630,706	1.0017 1.0015 1.0016 1.0026 1.0023 1.0030 1.0031 1.0039 1.0028 1.0027 1.0020 1.0016 1.0016 1.0020 1.0028 1.0021 1.0061 1.0051 1.0072 1.0069 1.0131 1.0166 1.0226
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	5,286,418,574 852,641,232 964,966,867 1,118,301,875 1,142,602,411 983,906,099 830,206,732 723,224,997 666,891,546 571,495,824 492,854,468 506,327,000 509,147,214 578,891,498 614,571,578 623,540,881 646,558,664 629,396,524 658,799,931 670,732,234 685,744,354 720,585,443 673,737,119 609,734,463 620,059,446 584,449,524 509,287,964	5,295,502,099 853,880,088 966,472,224 1,121,185,339 1,145,284,577 986,836,071 832,797,450 726,072,048 669,464,524 573,086,417 494,205,518 507,328,183 509,937,775 579,813,076 615,828,881 625,285,886 648,714,310 632,027,395 662,796,389 674,126,170 690,652,695 726,048,352 678,358,010 617,701,546 630,380,745 597,630,706 527,719,678	1.0017 1.0015 1.0016 1.0026 1.0023 1.0030 1.0031 1.0039 1.0028 1.0027 1.0020 1.0016 1.0020 1.0016 1.0020 1.0028 1.0020 1.0031 1.0020 1.0026 1.0051 1.0072 1.0076 1.0069 1.0131 1.0166 1.0226 1.0362
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	5,286,418,574 852,641,232 964,966,867 1,118,301,875 1,142,602,411 983,906,099 830,206,732 723,224,997 666,891,546 571,495,824 492,854,468 506,327,000 509,147,214 578,891,498 614,571,578 623,540,881 646,558,664 629,396,524 658,799,931 670,732,234 685,744,354 720,585,443 673,737,119 609,734,463 620,059,446 584,449,524 509,287,964 489,926,380	5,295,502,099 853,880,088 966,472,224 1,121,185,339 1,145,284,577 986,836,071 832,797,450 726,072,048 669,464,524 573,086,417 494,205,518 507,328,183 509,937,775 579,813,076 615,828,881 625,285,886 648,714,310 632,027,395 662,796,389 674,126,170 690,652,695 726,048,352 678,358,010 617,701,546 630,380,745 597,630,706 527,719,678 529,754,399	1.0017 1.0015 1.0016 1.0026 1.0023 1.0030 1.0031 1.0039 1.0028 1.0027 1.0020 1.0016 1.0020 1.0016 1.0020 1.0016 1.0020 1.0028 1.0033 1.0042 1.0061 1.0051 1.0072 1.0076 1.0069 1.0131 1.0166 1.0226 1.0362 1.0813
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014	5,286,418,574 852,641,232 964,966,867 1,118,301,875 1,142,602,411 983,906,099 830,206,732 723,224,997 666,891,546 571,495,824 492,854,468 506,327,000 509,147,214 578,891,498 614,571,578 623,540,881 646,558,664 629,396,524 658,799,931 670,732,234 685,744,354 720,585,443 673,737,119 609,734,463 620,059,446 584,449,524 509,287,964 489,926,380 396,649,412	5,295,502,099 853,880,088 966,472,224 1,121,185,339 1,145,284,577 986,836,071 832,797,450 726,072,048 669,464,524 573,086,417 494,205,518 507,328,183 509,937,775 579,813,076 615,828,881 625,285,886 648,714,310 632,027,395 662,796,389 674,126,170 690,652,695 726,048,352 678,358,010 617,701,546 630,380,745 597,630,706 527,719,678 529,754,399 488,886,040	1.0017 1.0015 1.0016 1.0026 1.0023 1.0030 1.0031 1.0039 1.0028 1.0027 1.0020 1.0016 1.0016 1.0020 1.0016 1.0016 1.0020 1.0016 1.0020 1.0016 1.0020 1.0016 1.0020 1.0016 1.0020 1.0028 1.0033 1.0042 1.0061 1.0072 1.0076 1.0069 1.0131 1.0166 1.0226 1.0362 1.0813 1.2325
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	5,286,418,574 852,641,232 964,966,867 1,118,301,875 1,142,602,411 983,906,099 830,206,732 723,224,997 666,891,546 571,495,824 492,854,468 506,327,000 509,147,214 578,891,498 614,571,578 623,540,881 646,558,664 629,396,524 658,799,931 670,732,234 685,744,354 720,585,443 673,737,119 609,734,463 620,059,446 584,449,524 509,287,964 489,926,380	5,295,502,099 853,880,088 966,472,224 1,121,185,339 1,145,284,577 986,836,071 832,797,450 726,072,048 669,464,524 573,086,417 494,205,518 507,328,183 509,937,775 579,813,076 615,828,881 625,285,886 648,714,310 632,027,395 662,796,389 674,126,170 690,652,695 726,048,352 678,358,010 617,701,546 630,380,745 597,630,706 527,719,678 529,754,399	1.0017 1.0015 1.0016 1.0026 1.0023 1.0030 1.0031 1.0039 1.0028 1.0027 1.0020 1.0016 1.0020 1.0016 1.0020 1.0016 1.0020 1.0028 1.0033 1.0042 1.0061 1.0051 1.0072 1.0076 1.0069 1.0131 1.0166 1.0226 1.0362 1.0813
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015	5,286,418,574 852,641,232 964,966,867 1,118,301,875 1,142,602,411 983,906,099 830,206,732 723,224,997 666,891,546 571,495,824 492,854,468 506,327,000 509,147,214 578,891,498 614,571,578 623,540,881 646,558,664 629,396,524 658,799,931 670,732,234 685,744,354 720,585,443 673,737,119 609,734,463 620,059,446 584,449,524 509,287,964 489,926,380 396,649,412 219,082,176	5,295,502,099 853,880,088 966,472,224 1,121,185,339 1,145,284,577 986,836,071 832,797,450 726,072,048 669,464,524 573,086,417 494,205,518 507,328,183 509,937,775 579,813,076 615,828,881 625,285,886 648,714,310 632,027,395 662,796,389 674,126,170 690,652,695 726,048,352 678,358,010 617,701,546 630,380,745 597,630,706 527,719,678 529,754,399 488,886,040 391,792,076	1.0017 1.0015 1.0016 1.0026 1.0023 1.0030 1.0031 1.0039 1.0028 1.0027 1.0020 1.0016 1.0016 1.0020 1.0016 1.0016 1.0020 1.0016 1.0020 1.0028 1.0033 1.0042 1.0061 1.0072 1.0076 1.0069 1.0131 1.0166 1.0226 1.0362 1.0813 1.2325 1.7883

#### TABLE I - E - ADJUSTED TO A POST ACT 57 AND HB 1846 BASIS

#### POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

#### MEDICAL PAID LOSSES

Policy Year Valued	As of 12/31/15	As of 12/31/16	Ratio to Prior Year
Prior			
to 1986	1,705,270,913	1,716,778,186	1.0067
1986	308,890,928	311,563,552	1.0087
1987	404,974,563	408,359,861	1.0084
1988	492,444,665	495,299,191	1.0058
1989	592,059,407	597,991,333	1.0100
1990	623,109,550	627,899,844	1.0077
1991	572,049,508	575,438,604	1.0059
1992	496,502,157	502,357,284	1.0118
1993	387,325,760	390,436,908	1.0080
1994	357,163,476	361,610,589	1.0125
1995	328,587,654	330,803,804	1.0067
1996	319,173,309	322,909,446	1.0117
1997	342,369,870	346,294,167	1.0115
1998	357,240,305	360,521,301	1.0092
1999	395,256,904	398,429,281	1.0080
2000	419,298,435	422,698,744	1.0081
2001	420,707,318	424,578,710	1.0092
2002	458,164,649	465,011,216	1.0149
2003	476,434,067	481,552,560	1.0107
2004	538,312,893	543,448,844	1.0095
2005	560,009,273	565,454,987	1.0097
2006	576,166,472	584,587,785	1.0146
2007	624,624,650	633,292,151	1.0139
2008	563,551,224	569,743,049	1.0110
2009	496,119,195	502,748,005	1.0134
2010	532,993,372	541,365,571	1.0157
2011	525,710,219	535,032,910	1.0177
2012	450,990,086	467,783,647	1.0372
2013	441,398,945	475,659,032	1.0776
2014	363,367,476	458,149,815	1.2608
2015	98,517,819	328,844,337	3.3379
2016		88,515,806	
Policy Year Valued	As of 12/31/16	As of 12/31/17	Ratio to Prior Year
-			
Valued			
Valued Prior	12/31/16	12/31/17	Prior Year
Valued Prior to 1987	<b>12/31/16</b> 2,026,449,865	<b>12/31/17</b> 2,039,429,362	Prior Year 1.0064
Valued Prior to 1987 1987	<b>12/31/16</b> 2,026,449,865 412,904,619	12/31/17 2,039,429,362 416,739,984	1.0064 1.0093
Valued Prior to 1987 1987 1988	2,026,449,865 412,904,619 503,382,991	2,039,429,362 416,739,984 505,825,828	1.0064 1.0093 1.0049
Valued Prior to 1987 1987 1988 1989	2,026,449,865 412,904,619 503,382,991 607,210,632	2,039,429,362 416,739,984 505,825,828 612,553,295	1.0064 1.0093 1.0049 1.0088
Valued Prior to 1987 1987 1988 1989 1990	2,026,449,865 412,904,619 503,382,991 607,210,632 640,909,184 588,505,171	2,039,429,362 416,739,984 505,825,828 612,553,295 644,783,537	1.0064 1.0093 1.0049 1.0088 1.0060 1.0063
Valued Prior to 1987 1987 1988 1989 1990 1991	2,026,449,865 412,904,619 503,382,991 607,210,632 640,909,184	2,039,429,362 416,739,984 505,825,828 612,553,295 644,783,537 592,197,669	1.0064 1.0093 1.0049 1.0088 1.0060
Valued Prior to 1987 1987 1988 1989 1990 1991 1992	12/31/16 2,026,449,865 412,904,619 503,382,991 607,210,632 640,909,184 588,505,171 519,279,617 404,446,215	2,039,429,362 416,739,984 505,825,828 612,553,295 644,783,537 592,197,669 523,495,677	1.0064 1.0093 1.0049 1.0088 1.0060 1.0063 1.0081
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994	2,026,449,865 412,904,619 503,382,991 607,210,632 640,909,184 588,505,171 519,279,617	2,039,429,362 416,739,984 505,825,828 612,553,295 644,783,537 592,197,669 523,495,677 408,255,169	1.0064 1.0093 1.0049 1.0088 1.0060 1.0063 1.0081 1.0094
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993	12/31/16 2,026,449,865 412,904,619 503,382,991 607,210,632 640,909,184 588,505,171 519,279,617 404,446,215 377,179,027	12/31/17 2,039,429,362 416,739,984 505,825,828 612,553,295 644,783,537 592,197,669 523,495,677 408,255,169 381,638,691	1.0064 1.0093 1.0049 1.0088 1.0060 1.0063 1.0081 1.0094 1.0118
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	2,026,449,865 412,904,619 503,382,991 607,210,632 640,909,184 588,505,171 519,279,617 404,446,215 377,179,027 348,746,766 345,226,585	2,039,429,362 416,739,984 505,825,828 612,553,295 644,783,537 592,197,669 523,495,677 408,255,169 381,638,691 352,423,286 348,560,947	1.0064 1.0093 1.0049 1.0088 1.0060 1.0063 1.0081 1.0094 1.0118 1.0105 1.0097
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	2,026,449,865 412,904,619 503,382,991 607,210,632 640,909,184 588,505,171 519,279,617 404,446,215 377,179,027 348,746,766 345,226,585 364,314,877	2,039,429,362 416,739,984 505,825,828 612,553,295 644,783,537 592,197,669 523,495,677 408,255,169 381,638,691 352,423,286 348,560,947 367,596,686	1.0064 1.0093 1.0049 1.0088 1.0060 1.0063 1.0081 1.0094 1.0118 1.0105 1.0097 1.0090
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	2,026,449,865 412,904,619 503,382,991 607,210,632 640,909,184 588,505,171 519,279,617 404,446,215 377,179,027 348,746,766 345,226,585 364,314,877 390,695,695	2,039,429,362 416,739,984 505,825,828 612,553,295 644,783,537 592,197,669 523,495,677 408,255,169 381,638,691 352,423,286 348,560,947 367,596,686 393,889,797	1.0064 1.0093 1.0049 1.0088 1.0060 1.0063 1.0081 1.0094 1.0118 1.0105 1.0097 1.0090 1.0082
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	2,026,449,865 412,904,619 503,382,991 607,210,632 640,909,184 588,505,171 519,279,617 404,446,215 377,179,027 348,746,766 345,226,585 364,314,877 390,695,695 421,169,450	2,039,429,362 416,739,984 505,825,828 612,553,295 644,783,537 592,197,669 523,495,677 408,255,169 381,638,691 352,423,286 348,560,947 367,596,686 393,889,797 424,031,014	1.0064 1.0093 1.0049 1.0088 1.0060 1.0063 1.0081 1.0094 1.0118 1.0105 1.0097 1.0090 1.0082 1.0068
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	2,026,449,865 412,904,619 503,382,991 607,210,632 640,909,184 588,505,171 519,279,617 404,446,215 377,179,027 348,746,766 345,226,585 364,314,877 390,695,695 421,169,450 454,071,268	2,039,429,362 416,739,984 505,825,828 612,553,295 644,783,537 592,197,669 523,495,677 408,255,169 381,638,691 352,423,286 348,560,947 367,596,686 393,889,797 424,031,014 457,712,491	1.0064 1.0093 1.0049 1.0088 1.0060 1.0063 1.0081 1.0094 1.0118 1.0105 1.0097 1.0090 1.0082 1.0068 1.0080
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	2,026,449,865 412,904,619 503,382,991 607,210,632 640,909,184 588,505,171 519,279,617 404,446,215 377,179,027 348,746,766 345,226,585 364,314,877 390,695,695 421,169,450 454,071,268 454,082,693	2,039,429,362 416,739,984 505,825,828 612,553,295 644,783,537 592,197,669 523,495,677 408,255,169 381,638,691 352,423,286 348,560,947 367,596,686 393,889,797 424,031,014 457,712,491 456,603,866	1.0064 1.0093 1.0049 1.0088 1.0060 1.0063 1.0081 1.0094 1.0118 1.0105 1.0097 1.0090 1.0082 1.0068 1.0080 1.0056
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	2,026,449,865 412,904,619 503,382,991 607,210,632 640,909,184 588,505,171 519,279,617 404,446,215 377,179,027 348,746,766 345,226,585 364,314,877 390,695,695 421,169,450 454,071,268 454,082,693 501,668,567	2,039,429,362 416,739,984 505,825,828 612,553,295 644,783,537 592,197,669 523,495,677 408,255,169 381,638,691 352,423,286 348,560,947 367,596,686 393,889,797 424,031,014 457,712,491 456,603,866 507,194,708	1.0064 1.0093 1.0049 1.0088 1.0060 1.0063 1.0081 1.0094 1.0118 1.0105 1.0097 1.0090 1.0082 1.0068 1.0080 1.0056 1.0110
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	2,026,449,865 412,904,619 503,382,991 607,210,632 640,909,184 588,505,171 519,279,617 404,446,215 377,179,027 348,746,766 345,226,585 364,314,877 390,695,695 421,169,450 454,082,693 501,668,567 521,367,478	2,039,429,362 416,739,984 505,825,828 612,553,295 644,783,537 592,197,669 523,495,677 408,255,169 381,638,691 352,423,286 348,560,947 367,596,686 393,889,797 424,031,014 457,712,491 456,603,866 507,194,708 525,618,743	1.0064 1.0093 1.0049 1.0088 1.0060 1.0063 1.0081 1.0094 1.0118 1.0105 1.0097 1.0090 1.0082 1.0068 1.0080 1.0056 1.0110 1.0082
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	2,026,449,865 412,904,619 503,382,991 607,210,632 640,909,184 588,505,171 519,279,617 404,446,215 377,179,027 348,746,766 345,226,585 364,314,877 390,695,695 421,169,450 454,071,268 454,082,693 501,668,567 521,367,478 572,227,575	2,039,429,362 416,739,984 505,825,828 612,553,295 644,783,537 592,197,669 381,638,691 352,423,286 348,560,947 367,596,686 393,889,797 424,031,014 457,712,491 456,603,866 507,194,708 525,618,743 576,635,051	1.0064 1.0093 1.0049 1.0088 1.0060 1.0063 1.0081 1.0094 1.0118 1.0105 1.0097 1.0090 1.0082 1.0068 1.0056 1.0110 1.0082 1.0082
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	2,026,449,865 412,904,619 503,382,991 607,210,632 640,909,184 588,505,171 519,279,617 404,446,215 377,179,027 348,746,766 345,226,585 364,314,877 390,695,695 421,169,450 454,071,268 454,071,268 454,082,693 501,668,567 521,367,478 572,227,575 590,176,205	2,039,429,362 416,739,984 505,825,828 612,553,295 644,783,537 592,197,669 523,495,677 408,255,169 381,638,691 352,423,286 348,560,947 367,596,686 393,889,797 424,031,014 457,712,491 456,603,866 507,194,708 525,618,743 576,635,051 596,206,243	1.0064 1.0093 1.0049 1.0088 1.0060 1.0063 1.0081 1.0094 1.0118 1.0105 1.0097 1.0090 1.0082 1.0068 1.0080 1.0056 1.0110 1.0082 1.0077
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006	2,026,449,865 412,904,619 503,382,991 607,210,632 640,909,184 588,505,171 519,279,617 404,446,215 377,179,027 348,746,766 345,226,585 364,314,877 390,695,695 421,169,450 454,071,268 454,071,268 454,071,268 454,071,268 501,668,567 521,367,478 572,227,575 590,176,205 603,698,575	2,039,429,362 416,739,984 505,825,828 612,553,295 644,783,537 592,197,669 523,495,677 408,255,169 381,638,691 352,423,286 348,560,947 367,596,686 393,889,797 424,031,014 457,712,491 456,603,866 507,194,708 525,618,743 576,635,051 596,206,243 609,399,839	1.0064 1.0093 1.0049 1.0088 1.0060 1.0063 1.0081 1.0094 1.0118 1.0105 1.0097 1.0090 1.0082 1.0068 1.0080 1.0056 1.0110 1.0082 1.0077 1.0102 1.0094
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007	2,026,449,865 412,904,619 503,382,991 607,210,632 640,909,184 588,505,171 519,279,617 404,446,215 377,179,027 348,746,766 345,226,585 364,314,877 390,695,695 421,169,450 454,071,268 454,082,693 501,668,567 521,367,478 572,227,575 590,176,205 603,698,575 655,702,334	2,039,429,362 416,739,984 505,825,828 612,553,295 644,783,537 592,197,669 523,495,677 408,255,169 381,638,691 352,423,286 348,560,947 367,596,686 393,889,797 424,031,014 457,712,491 456,603,866 507,194,708 525,618,743 576,635,051 596,206,243 609,399,839 663,090,515	1.0064 1.0093 1.0049 1.0088 1.0060 1.0063 1.0081 1.0094 1.0118 1.0105 1.0097 1.0090 1.0082 1.0068 1.0080 1.0056 1.0110 1.0082 1.0077 1.0102 1.0094 1.0113
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008	2,026,449,865 412,904,619 503,382,991 607,210,632 640,909,184 588,505,171 519,279,617 404,446,215 377,179,027 348,746,766 345,226,585 364,314,877 390,695,695 421,169,450 454,071,268 454,082,693 501,668,567 521,367,478 572,227,575 590,176,205 603,698,575 655,702,334 592,395,006	2,039,429,362 416,739,984 505,825,828 612,553,295 644,783,537 592,197,669 523,495,677 408,255,169 381,638,691 352,423,286 348,560,947 367,596,686 393,889,797 424,031,014 457,712,491 456,603,866 507,194,708 525,618,743 576,635,051 596,206,243 609,399,839 663,090,515 598,014,414	1.0064 1.0093 1.0049 1.0088 1.0060 1.0063 1.0094 1.0118 1.0105 1.0097 1.0090 1.0082 1.0068 1.0056 1.0110 1.0082 1.0077 1.0102 1.0094 1.0113 1.0095
Valued Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009	2,026,449,865 412,904,619 503,382,991 607,210,632 640,909,184 588,505,171 519,279,617 404,446,215 377,179,027 348,746,766 345,226,585 364,314,877 390,695,695 421,169,450 454,071,268 454,082,693 501,668,567 521,367,478 572,227,575 590,176,205 603,698,575 655,702,334 592,395,006 519,307,199	2,039,429,362 416,739,984 505,825,828 612,553,295 644,783,537 592,197,669 523,495,677 408,255,169 381,638,691 352,423,286 348,560,947 367,596,686 393,889,797 424,031,014 457,712,491 456,603,866 507,194,708 525,618,743 576,635,051 596,206,243 609,399,839 663,090,515 598,014,414 525,267,841	1.0064 1.0093 1.0049 1.0088 1.0060 1.0063 1.0094 1.0118 1.0105 1.0097 1.0090 1.0082 1.0068 1.0056 1.0110 1.0082 1.0077 1.0102 1.0094 1.0113 1.0095 1.0115
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010	2,026,449,865 412,904,619 503,382,991 607,210,632 640,909,184 588,505,171 519,279,617 404,446,215 377,179,027 348,746,766 345,226,585 364,314,877 390,695,695 421,169,450 454,071,268 454,082,693 501,668,567 521,367,478 572,227,575 590,176,205 603,698,575 655,702,334 592,395,006 519,307,199 552,047,693	2,039,429,362 416,739,984 505,825,828 612,553,295 644,783,537 592,197,669 523,495,677 408,255,169 381,638,691 352,423,286 348,560,947 367,596,686 393,889,797 424,031,014 457,712,491 456,603,866 507,194,708 525,618,743 576,635,051 596,206,243 609,399,839 663,090,515 598,014,414 525,267,841 559,862,860	1.0064 1.0093 1.0049 1.0088 1.0060 1.0063 1.0094 1.0118 1.0105 1.0097 1.0090 1.0082 1.0068 1.0080 1.0056 1.0110 1.0082 1.0077 1.0102 1.0094 1.0113 1.0095 1.0115 1.0142
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011	2,026,449,865 412,904,619 503,382,991 607,210,632 640,909,184 588,505,171 519,279,617 404,446,215 377,179,027 348,746,766 345,226,585 364,314,877 390,695,695 421,169,450 454,071,268 454,082,693 501,668,567 521,367,478 572,227,575 590,176,205 603,698,575 655,702,334 592,395,006 519,307,199 552,047,693 549,135,877	2,039,429,362 416,739,984 505,825,828 612,553,295 644,783,537 592,197,669 523,495,677 408,255,169 381,638,691 352,423,286 348,560,947 367,596,686 393,889,797 424,031,014 457,712,491 456,603,866 507,194,708 525,618,743 576,635,051 596,206,243 609,399,839 663,090,515 598,014,414 559,862,860 557,259,255	1.0064 1.0093 1.0049 1.0088 1.0060 1.0063 1.0081 1.0094 1.0118 1.0105 1.0097 1.0090 1.0082 1.0068 1.0056 1.0110 1.0082 1.0077 1.0102 1.0094 1.0113 1.0095 1.0115 1.0142 1.0148
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012	2,026,449,865 412,904,619 503,382,991 607,210,632 640,909,184 588,505,171 519,279,617 404,446,215 377,179,027 348,746,766 345,226,585 364,314,877 390,695,695 421,169,450 454,071,268 454,	2,039,429,362 416,739,984 505,825,828 612,553,295 644,783,537 592,197,669 523,495,677 408,255,169 381,638,691 352,423,286 348,560,947 367,596,686 393,889,797 424,031,014 457,712,491 456,603,866 507,194,708 525,618,743 576,635,051 596,206,243 609,399,839 663,090,515 598,014,414 525,267,841 559,862,860 557,259,255 503,111,608	1.0064 1.0093 1.0049 1.0088 1.0060 1.0063 1.0081 1.0094 1.0118 1.0105 1.0097 1.0090 1.0082 1.0068 1.0056 1.0110 1.0082 1.0077 1.0102 1.0094 1.0113 1.0095 1.0115 1.0142 1.0148 1.0158
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	2,026,449,865 412,904,619 503,382,991 607,210,632 640,909,184 588,505,171 519,279,617 404,446,215 377,179,027 348,746,766 345,226,585 364,314,877 390,695,695 421,169,450 454,071,268 454,071,268 454,071,268 454,071,268 454,071,268 454,071,268 455,075 555,702,334 592,395,006 519,307,199 552,047,693 549,135,877 495,292,478 502,324,871	12/31/17  2,039,429,362 416,739,984 505,825,828 612,553,295 644,783,537 592,197,669 523,495,677 408,255,169 381,638,691 352,423,286 348,560,947 367,596,686 393,889,797 424,031,014 457,712,491 456,603,866 507,194,708 525,618,743 576,635,051 596,206,243 609,399,839 663,090,515 598,014,414 525,267,841 559,862,860 557,259,255 503,111,608 517,270,705	1.0064 1.0093 1.0049 1.0088 1.0060 1.0063 1.0094 1.0118 1.0105 1.0097 1.0090 1.0082 1.0068 1.0080 1.0056 1.0110 1.0082 1.0077 1.0102 1.0094 1.0113 1.0095 1.0115 1.0142 1.0148 1.0158 1.0298
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014	2,026,449,865 412,904,619 503,382,991 607,210,632 640,909,184 588,505,171 519,279,617 404,446,215 377,179,027 348,746,766 345,226,585 364,314,877 390,695,695 421,169,450 454,071,268 454,071,268 454,082,693 501,668,567 521,367,478 572,227,575 590,176,205 603,698,575 655,702,334 592,395,006 519,307,199 552,047,693 549,135,877 495,292,478 502,324,871 494,683,314	2,039,429,362 416,739,984 505,825,828 612,553,295 644,783,537 592,197,669 381,638,691 352,423,286 348,560,947 367,596,686 393,889,797 424,031,014 457,712,491 456,603,866 507,194,708 525,618,743 576,635,051 596,206,243 609,399,839 663,090,515 598,014,414 525,267,841 559,862,860 557,259,255 503,111,608 517,270,705 525,968,802	1.0064 1.0093 1.0049 1.0088 1.0060 1.0063 1.0081 1.0094 1.0118 1.0105 1.0097 1.0090 1.0082 1.0068 1.0080 1.0056 1.0110 1.0082 1.0077 1.0102 1.0094 1.0113 1.0095 1.0115 1.0142 1.0148 1.0158 1.0298 1.0632
Valued  Prior to 1987 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013	2,026,449,865 412,904,619 503,382,991 607,210,632 640,909,184 588,505,171 519,279,617 404,446,215 377,179,027 348,746,766 345,226,585 364,314,877 390,695,695 421,169,450 454,071,268 454,071,268 454,071,268 454,071,268 454,071,268 454,071,268 455,075 557,02,334 592,395,006 519,307,199 552,047,693 549,135,877 495,292,478 502,324,871	12/31/17  2,039,429,362 416,739,984 505,825,828 612,553,295 644,783,537 592,197,669 523,495,677 408,255,169 381,638,691 352,423,286 348,560,947 367,596,686 393,889,797 424,031,014 457,712,491 456,603,866 507,194,708 525,618,743 576,635,051 596,206,243 609,399,839 663,090,515 598,014,414 525,267,841 559,862,860 557,259,255 503,111,608 517,270,705	1.0064 1.0093 1.0049 1.0088 1.0060 1.0063 1.0094 1.0118 1.0105 1.0097 1.0090 1.0082 1.0068 1.0080 1.0056 1.0110 1.0082 1.0077 1.0102 1.0094 1.0113 1.0095 1.0115 1.0142 1.0148 1.0158 1.0298

#### EXHIBIT VII

#### LOSS COST FORMULAE

The experience used for classification relativities for the April 1, 2019 revision will include all available risks. It is proposed that catastrophes be limited in accordance with the procedure previously employed in other Bureau filings. The experience period will be five (5) years for all classifications regardless of whether a classification might meet the full credibility requirements with less than five years of data. Credibility will be based on reported payrolls for classifications using payroll as the exposure base. For non-payroll classifications, expected losses will be used as the basis for credibility. Thus, two credibility tables will be prepared for use in the April 1, 2019 filing. The values for these respective tables will be established such that the credibilities assigned to a payroll-based classification having the same portion of total statewide expected losses and payrolls attributable to its experience using each table would be equal. All occupational disease losses will be included in the exhibit of classification experience, with the total amount of such losses by type of injury being shown on a separate line on the classification loss cost worksheets.

Most classifications are subject to standard procedures as described below. However, circumstances will sometimes require that some classifications' rating procedure be modified to recognize situations where the normal rating process would not be appropriate. Such classifications, and the manner in which their loss costs have been derived, are separately identified within the filing material.

The calculation of classification loss costs will be made using the following procedure:

- (1) Determine the present pure premiums by category (serious, non-serious, medical only and total) for each classification.
- (2) Adjust the present pure premiums by category (serious, non-serious, medical-only and total) to the April 1, 2019 loss cost level.
- (3) Determine Expected Losses (serious, non-serious, medical-only and total) for each classification by multiplying the exposures from the experience period by the present pure premiums.
- (4) Determine the indicated pure premiums (serious, non-serious, medical-only and total) from the exposures and losses from the experience period.
- (5) Test the indicated total pure premiums by multiplying the exposures of the latest two years for each classification and obtaining the total Actual Losses for all classifications combined.
- (6) Calculate Expected Losses by multiplying the present pure premiums by the exposures from the last two years for each classification and by the overall average loss cost change.
- (7) Obtain correction factors by dividing the Expected Losses derived in (6) by the Actual Losses derived in (5).

#### LOSS COST FORMULAE (CONTINUED)

- (8) Multiply the indicated (pre-test) pure premiums from (4) times the correction factors derived in (7) to obtain indicated (post-test) pure premiums.
- (9) Determine "formula" pure premiums from (2) and (8) above for each type of loss (serious, non-serious and medical-only), with credibility for each category of loss corresponding to either the amount of reported payroll (for all classifications in which payroll is the exposure base) or to the amount of Expected Losses (for all "non-payroll" classifications). Credibility weights will be taken from exhibits appearing in the Class Book. The complement of credibility is in each case to be assigned to the present loss costs on April 1, 2019 level for each category of loss.
- (10) Select proposed total pure premiums for each classification, using the middle value from the total pure premiums derived in (2), (8) and (9) above. If the proposed pure premium selected on this basis is different from the formula pure premium derived in (9) above, partial pure premiums are to be allocated between categories (serious, non-serious and medical-only) in the same proportion as the partial pure premiums comprising the formula pure premium.
- (11) Test the proposed total pure premiums selected in (10) by multiplying by the exposures of the two latest years for each classification and obtaining the total Expected Losses for all classifications combined.
- (12) Obtain a correction factor by dividing the Expected Losses derived in (6) above by the Expected Losses derived in (11) above.
- (13) Calculate the "composite pure premium multiplier" as the product of the following items:
  - (a) The pure premium correction factor determined in (12) above.
  - (b) The proposed experience rating plan off-balance factor.
- (14) Apply the composite pure premium multiplier obtained in (13) above to the proposed total pure premiums to obtain classification loss costs.
- (15) Test to assure that the maximum departure of the classification loss costs derived in (14) above from current loss costs are in accordance with the following parameters:

Maximum Change in Loss Cost:

Upward: The overall average change plus 25% rounded to the nearest 1%.

Downward: The overall average change minus 25% rounded to the nearest 1%.

- (16) Loss costs are to be rounded to the nearest \$.01.
- (17) Test the limited loss costs derived in (16) above to determine if balance has been achieved within 0.0020 of the indicated change in loss cost level. If such balance has not been achieved, calculate the necessary correction factor to adjust the composite pure premium multipliers derived in (13) above to achieve the necessary balance. Perform steps (14) through (17) iteratively until the desired balance is achieved.

EXHIBIT VIII

COLLECTIBLE PREMIUM RATIOS \*

Manual	Premium at	Collected Premium	Collectible Premium		
<u>Year</u> (1)	Manual Rates (2)	(Excluding Constants) (3)	Ratio (2)/(3) (4)		
(1)	(2)	(3)	(4)		
	AL	L INDUSTRIES			
2013	2,766,011,508	2,696,545,428	1.0258		
2014	2,760,704,168	2,683,299,409	1.0288		
2015	2,681,727,250	2,619,302,172	1.0238		
TOTAL	8,208,442,926	7,999,147,009	1.0262		
	MANUFAC	TURING AND UTILITIES			
2013	564,108,735	542,555,306	1.0397		
2014	564,454,471	542,749,865	1.0400		
2015	539,960,740	517,361,937	1.0437		
TOTAL	1,668,523,946	1,602,667,108	1.0411		
	CONTRAC	TING AND QUARRYING			
2013	532,737,012	475,481,439	1.1204		
2014	541,022,560	475,368,814	1.1381		
2015	515,063,009	459,191,927	1.1217		
TOTAL	1,588,822,581	1,410,042,180	1.1268		
OTHER INDUSTRIES					
2013	1,669,165,761	1,678,508,683	0.9944		
2014	1,655,227,137	1,665,180,730	0.9940		
2015	1,626,703,501	1,642,748,308	0.9902		
TOTAL	4,951,096,399	4,986,437,721	0.9929		

<sup>\*</sup> Excludes classifications and coverages not subject to experience rating.

**EXHIBIT IX** CALCULATION OF EXPECTED LOSS COST FACTORS (a)

Policy Year Beginning 4/1 (1)	HB 1846 Adjustment Factor (2)	Protz & HB 1840 Adjustment Factor (3)	Loss Ratio Development Factor (4)	Collectible Premium Ratio (5)	Trend Factor (6)	Product (2) * (3) * (4) * (5) * (6) (7)	Expected Loss Cost Factor 1.0 / (7)	Factor to Reflect Adjusted Loss Cost Levels* (9)	Combined Effect (8) * (9) (10)
(1)	(2)	(3)	(4)	(5)	(0)	(1)	(0)	(9)	(10)
				Manufacturi	ng and Utiliti	es			
2015 2016 2017	1.0000 1.0000 1.0000	0.9840 0.9787 0.9839	1.1517 1.2286 1.5272	1.0411 1.0411 1.0411	0.8547 0.8889 0.9245	1.0084 1.1128 1.4462	0.9917 0.8986 0.6915	1.0362 1.0362 1.0362	1.0276 0.9311 0.7165
				Contracting	and Quarryi	ng			
2015 2016 2017	1.0000 1.0000 1.0000	0.9840 0.9787 0.9839	1.1843 1.2414 1.5054	1.1268 1.1268 1.1268	0.8547 0.8889 0.9245	1.1223 1.2169 1.5429	0.8910 0.8218 0.6481	1.0362 1.0362 1.0362	0.9233 0.8515 0.6716
	Other Industries								
2015 2016 2017	1.0000 1.0000 1.0000	0.9840 0.9787 0.9839	1.1344 1.2210 1.5185	0.9929 0.9929 0.9929	0.8547 0.8889 0.9245	0.9473 1.0547 1.3714	1.0556 0.9481 0.7292	1.0362 1.0362 1.0362	1.0938 0.9824 0.7556

<sup>\* (4/1/19</sup> Filed Change in Loss Cost Level)/(4/1/19 Adjusted Change in Loss Cost Level) by Industry Group, from Exhibit 1, Page 1. a Apply to pure Loss Costs (pre-LBA, Merit Rating Plan, PCCPAP and Certified Safety Committee adjustments).

#### **EXHIBIT X**

#### **RETROSPECTIVE DEVELOPMENT FACTORS \***

Retrospective development factors for first, second and third adjustments are calculated below. They are intended for application to retrospective plans with no loss limitation.

First Adjustment	RDF =	0.3132
Second Adjustment	RDF =	0.1734
Third Adjustment	RDF =	0.1237

For those companies using retrospective development factors with loss limitations, the following formula may be used:

$$RDF(LIM) = (1.0 - ELF) \times RDF$$

RDF(LIM) = Retrospective Development Factors at limited basis ELF = Excess Loss Factors for given Hazard Group and Loss Limitation RDF = Retrospective Development Factors without Loss Limitation

For Example:

The \$25,000 limit Hazard Group C ELF = 
$$0.662$$
  
Then First Adjustment RDF =  $(1 - 0.662) * 0.3132$   
=  $0.1059$ 

<sup>\*</sup> The use of retrospective development factors is optional.