DELAWARE COMPENSATION RATING BUREAU, INC.

Table I

Table I presents premium and loss data which forms the basis for calculating development factors and projecting ratios of actual losses to premiums by policy year. Losses are shown on a paid and case incurred (paid plus outstanding, excluding bulk and IBNR) basis split between indemnity and medical.

The data represents a summary of accumulated policy year experience as reported by carriers in the annual Financial Calls for Experience. Individual losses have been limited by amounts varying by policy year and the limits apply on a combined indemnity and medical loss basis for both paid and incurred losses. The loss limitations by policy year are derived and shown in Exhibit 1a. The excess portions of those limited losses are shown in Exhibit 1b and have been excluded from Exhibit 1.

Four sets of development factors are shown measuring the development from December 31, 1999 to December 31, 2000; December 31, 2000 to December 31, 2001; December 31, 2001 to December 31, 2002; and also from December 31, 2002 to December 31, 2003. So as to maximize the use of available data, the companies used in one stage of development are allowed to be independent of those used in the other stage of development; therefore, the figures shown for valuations at common points may vary.

Experience for large deductible policies has been excluded from Table I.

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

ACCUMULATED STANDARD EARNED PREMIUM

Policy Year	As of	As of		Policy Year	As of	As of	Ratio to
Valued	12/31/99	12/31/00	Prior Year	Valued	12/31/00	12/31/01	Prior Year
Prior				Prior			
to 1980	234,278,178	234,278,178	1.0000	to 1981	274,486,556	274,561,243	1.0003
1980	46,480,473	46,480,553	1.0000	1981	42,618,265	42,618,265	1.0000
1981	44,165,942	44,165,942	1.0000	1982	46,733,852	46,716,098	0.9996
1982	48,728,611	48,728,611	1.0000	1983	44,137,498	43,950,745	0.9958
1983	45,595,348	45,595,323	1.0000	1984	49,609,280	49,376,461	0.9953
1984	50,794,480	50,794,480	1.0000	1985	65,450,663	65,439,617	0.9998
1985	65,821,297	65,821,297	1.0000	1986	78,546,526	78,601,181	1.0007
1986	79,293,437	79,293,437	1.0000	1987	91,846,334	91,843,785	1.0000
1987	92,207,608	92,207,996	1.0000	1988	110,262,658	110,203,387	0.9995
1988	111,595,771	111,595,222	1.0000	1989	118,350,625	118,357,050	1.0001
1989	119,520,871	119,521,136	1.0000	1990	107,258,071	107,290,063	1.0003
1990	108,883,259	108,381,913	0.9954	1991	103,626,038	103,718,727	1.0009
1991	105,362,128	105,797,140	1.0041	1992	94,767,774	94,767,733	1.0000
1992	95,202,591	95,198,330	1.0000	1993	95,581,984	95,611,649	1.0003
1993	96,165,637	96,151,568	0.9999	1994	92,191,084	92,252,530	1.0007
1994	92,368,264	92,285,108	0.9991	1995	88,934,378	89,011,718	1.0009
1995	89,043,327	88,964,351	0.9991	1996	92,402,914	92,803,451	1.0043
1996	92,192,105	92,435,967	1.0026	1997	95,729,290	96,330,668	1.0063
1997	94,282,637	95,345,386	1.0113	1998	101,465,347	101,662,871	1.0019
1998	99,425,949	101,517,282	1.0210	1999	90,516,612	92,739,181	1.0246
1999	50,156,924	90,536,755	1.8051	2000	51,709,308	97,581,063	1.8871
2000	00,100,021	51,697,633	1.0001	2001	01,100,000	52,742,593	1.007 1
2000		01,001,000		2001		02,1 12,000	
Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Policy Year Valued	As of 12/31/01	As of 12/31/02	Ratio to Prior Year	Policy Year Valued	As of 12/31/02	As of 12/31/03	Ratio to Prior Year
Valued Prior		12/31/02		Valued Prior			
Valued Prior to 1982			Prior Year 1.0000	Valued			Prior Year 1.0003
Valued Prior to 1982 1982	12/31/01	12/31/02 317,157,641 46,691,320	1.0000 1.0000	Valued Prior	12/31/02 330,594,538 40,747,658	12/31/03 330,684,497 40,659,275	Prior Year
Valued Prior to 1982 1982 1983	12/31/01 317,157,645	12/31/02 317,157,641 46,691,320 43,924,130	1.0000 1.0000 1.0000	Prior to 1983 1983 1984	12/31/02 330,594,538	12/31/03 330,684,497	Prior Year 1.0003
Valued Prior to 1982 1982 1983 1984	12/31/01 317,157,645 46,691,320	12/31/02 317,157,641 46,691,320	1.0000 1.0000	Valued Prior to 1983 1983	12/31/02 330,594,538 40,747,658	12/31/03 330,684,497 40,659,275	1.0003 0.9978
Valued Prior to 1982 1982 1983	12/31/01 317,157,645 46,691,320 43,924,018	12/31/02 317,157,641 46,691,320 43,924,130	1.0000 1.0000 1.0000	Prior to 1983 1983 1984	12/31/02 330,594,538 40,747,658 45,453,571	12/31/03 330,684,497 40,659,275 45,411,267	1.0003 0.9978 0.9991
Valued Prior to 1982 1982 1983 1984	317,157,645 46,691,320 43,924,018 49,374,297	317,157,641 46,691,320 43,924,130 49,374,378 65,438,070 78,600,219	1.0000 1.0000 1.0000 1.0000	Valued Prior to 1983 1983 1984 1985	12/31/02 330,594,538 40,747,658 45,453,571 61,104,255	12/31/03 330,684,497 40,659,275 45,411,267 60,517,859	1.0003 0.9978 0.9991 0.9904
Valued Prior to 1982 1982 1983 1984 1985 1986 1987	317,157,645 46,691,320 43,924,018 49,374,297 65,438,020	317,157,641 46,691,320 43,924,130 49,374,378 65,438,070 78,600,219	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	Valued Prior to 1983 1983 1984 1985 1986	330,594,538 40,747,658 45,453,571 61,104,255 71,971,832	330,684,497 40,659,275 45,411,267 60,517,859 72,268,931	1.0003 0.9978 0.9991 0.9904 1.0041
Valued Prior to 1982 1982 1983 1984 1985 1986	317,157,645 46,691,320 43,924,018 49,374,297 65,438,020 78,600,219	317,157,641 46,691,320 43,924,130 49,374,378 65,438,070	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	Valued Prior to 1983 1983 1984 1985 1986 1987	330,594,538 40,747,658 45,453,571 61,104,255 71,971,832 84,607,034	330,684,497 40,659,275 45,411,267 60,517,859 72,268,931 84,680,614	1.0003 0.9978 0.9991 0.9904 1.0041 1.0009
Valued Prior to 1982 1982 1983 1984 1985 1986 1987	317,157,645 46,691,320 43,924,018 49,374,297 65,438,020 78,600,219 91,843,508	317,157,641 46,691,320 43,924,130 49,374,378 65,438,070 78,600,219 91,843,508	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	Valued Prior to 1983 1983 1984 1985 1986 1987 1988	330,594,538 40,747,658 45,453,571 61,104,255 71,971,832 84,607,034 101,720,648	330,684,497 40,659,275 45,411,267 60,517,859 72,268,931 84,680,614 101,961,858	1.0003 0.9978 0.9991 0.9904 1.0041 1.0009 1.0024
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988	12/31/01 317,157,645 46,691,320 43,924,018 49,374,297 65,438,020 78,600,219 91,843,508 110,203,387	317,157,641 46,691,320 43,924,130 49,374,378 65,438,070 78,600,219 91,843,508 110,203,384	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989	330,594,538 40,747,658 45,453,571 61,104,255 71,971,832 84,607,034 101,720,648 110,666,036	330,684,497 40,659,275 45,411,267 60,517,859 72,268,931 84,680,614 101,961,858 110,669,294	1.0003 0.9978 0.9991 0.9904 1.0041 1.0009 1.0024 1.0000
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989	317,157,645 46,691,320 43,924,018 49,374,297 65,438,020 78,600,219 91,843,508 110,203,387 118,350,857	317,157,641 46,691,320 43,924,130 49,374,378 65,438,070 78,600,219 91,843,508 110,203,384 118,360,177	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0001 1.0000	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990	330,594,538 40,747,658 45,453,571 61,104,255 71,971,832 84,607,034 101,720,648 110,666,036 98,621,965	330,684,497 40,659,275 45,411,267 60,517,859 72,268,931 84,680,614 101,961,858 110,669,294 98,813,581	1.0003 0.9978 0.9991 0.9904 1.0041 1.0009 1.0024 1.0000 1.0019
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991	317,157,645 46,691,320 43,924,018 49,374,297 65,438,020 78,600,219 91,843,508 110,203,387 118,350,857 107,279,874	317,157,641 46,691,320 43,924,130 49,374,378 65,438,070 78,600,219 91,843,508 110,203,384 118,360,177 107,281,203	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0001 1.0000 1.0000	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992	330,594,538 40,747,658 45,453,571 61,104,255 71,971,832 84,607,034 101,720,648 110,666,036 98,621,965 98,212,203	330,684,497 40,659,275 45,411,267 60,517,859 72,268,931 84,680,614 101,961,858 110,669,294 98,813,581 98,242,623	1.0003 0.9978 0.9991 0.9904 1.0041 1.0009 1.0024 1.0000 1.0019 1.0003
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992	317,157,645 46,691,320 43,924,018 49,374,297 65,438,020 78,600,219 91,843,508 110,203,387 118,350,857 107,279,874 103,668,385 94,755,617	317,157,641 46,691,320 43,924,130 49,374,378 65,438,070 78,600,219 91,843,508 110,203,384 118,360,177 107,281,203 103,697,465 94,754,617	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 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991	330,594,538 40,747,658 45,453,571 61,104,255 71,971,832 84,607,034 101,720,648 110,666,036 98,621,965 98,212,203 90,432,012 90,544,813	330,684,497 40,659,275 45,411,267 60,517,859 72,268,931 84,680,614 101,961,858 110,669,294 98,813,581 98,242,623 90,530,570 90,547,755	1.0003 0.9978 0.9991 0.9904 1.0041 1.0009 1.0024 1.0000 1.0019 1.0003 1.0011
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	317,157,645 46,691,320 43,924,018 49,374,297 65,438,020 78,600,219 91,843,508 110,203,387 118,350,857 107,279,874 103,668,385	317,157,641 46,691,320 43,924,130 49,374,378 65,438,070 78,600,219 91,843,508 110,203,384 118,360,177 107,281,203 103,697,465	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0001 1.0000 1.0000	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	330,594,538 40,747,658 45,453,571 61,104,255 71,971,832 84,607,034 101,720,648 110,666,036 98,621,965 98,212,203 90,432,012	330,684,497 40,659,275 45,411,267 60,517,859 72,268,931 84,680,614 101,961,858 110,669,294 98,813,581 98,242,623 90,530,570 90,547,755 87,916,614	1.0003 0.9978 0.9991 0.9904 1.0041 1.0009 1.0024 1.0000 1.0019 1.0003 1.0011 1.0000
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	317,157,645 46,691,320 43,924,018 49,374,297 65,438,020 78,600,219 91,843,508 110,203,387 118,350,857 107,279,874 103,668,385 94,755,617 95,558,503 91,616,895	317,157,641 46,691,320 43,924,130 49,374,378 65,438,070 78,600,219 91,843,508 110,203,384 118,360,177 107,281,203 103,697,465 94,754,617 95,528,503 91,582,705	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0001 1.0000 1.0003 1.0000 0.9997 0.9996	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	330,594,538 40,747,658 45,453,571 61,104,255 71,971,832 84,607,034 101,720,648 110,666,036 98,621,965 98,212,203 90,432,012 90,544,813 87,882,377 84,703,033	330,684,497 40,659,275 45,411,267 60,517,859 72,268,931 84,680,614 101,961,858 110,669,294 98,813,581 98,242,623 90,530,570 90,547,755 87,916,614 84,707,356	1.0003 0.9978 0.9991 0.9904 1.0041 1.0009 1.0024 1.0000 1.0019 1.0003 1.0011 1.0000 1.0004
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	317,157,645 46,691,320 43,924,018 49,374,297 65,438,020 78,600,219 91,843,508 110,203,387 118,350,857 107,279,874 103,668,385 94,755,617 95,558,503	317,157,641 46,691,320 43,924,130 49,374,378 65,438,070 78,600,219 91,843,508 110,203,384 118,360,177 107,281,203 103,697,465 94,754,617 95,528,503	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0001 1.0000 1.0003 1.0000 0.9997	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	330,594,538 40,747,658 45,453,571 61,104,255 71,971,832 84,607,034 101,720,648 110,666,036 98,621,965 98,212,203 90,432,012 90,544,813 87,882,377	330,684,497 40,659,275 45,411,267 60,517,859 72,268,931 84,680,614 101,961,858 110,669,294 98,813,581 98,242,623 90,530,570 90,547,755 87,916,614	1.0003 0.9978 0.9991 0.9904 1.0041 1.0009 1.0024 1.0000 1.0019 1.0003 1.0011 1.0000 1.0004 1.0004
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	317,157,645 46,691,320 43,924,018 49,374,297 65,438,020 78,600,219 91,843,508 110,203,387 118,350,857 107,279,874 103,668,385 94,755,617 95,558,503 91,616,895 88,856,827	317,157,641 46,691,320 43,924,130 49,374,378 65,438,070 78,600,219 91,843,508 110,203,384 118,360,177 107,281,203 103,697,465 94,754,617 95,528,503 91,582,705 88,800,880	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0001 1.0000 1.0003 1.0000 0.9997 0.9996 0.9994	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	330,594,538 40,747,658 45,453,571 61,104,255 71,971,832 84,607,034 101,720,648 110,666,036 98,621,965 98,212,203 90,432,012 90,544,813 87,882,377 84,703,033 87,752,798	330,684,497 40,659,275 45,411,267 60,517,859 72,268,931 84,680,614 101,961,858 110,669,294 98,813,581 98,242,623 90,530,570 90,547,755 87,916,614 84,707,356 87,766,561	1.0003 0.9978 0.9991 0.9904 1.0041 1.0009 1.0024 1.0000 1.0019 1.0003 1.0011 1.0000 1.0004 1.0004
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	317,157,645 46,691,320 43,924,018 49,374,297 65,438,020 78,600,219 91,843,508 110,203,387 118,350,857 107,279,874 103,668,385 94,755,617 95,558,503 91,616,895 88,856,827 92,274,072 94,209,844	317,157,641 46,691,320 43,924,130 49,374,378 65,438,070 78,600,219 91,843,508 110,203,384 118,360,177 107,281,203 103,697,465 94,754,617 95,528,503 91,582,705 88,800,880 91,981,336 93,625,345	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0001 1.0000 1.0003 1.0000 0.9997 0.9996 0.9994 0.9968 0.9938	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	330,594,538 40,747,658 45,453,571 61,104,255 71,971,832 84,607,034 101,720,648 110,666,036 98,621,965 98,212,203 90,432,012 90,544,813 87,882,377 84,703,033 87,752,798 92,428,379 98,713,041	330,684,497 40,659,275 45,411,267 60,517,859 72,268,931 84,680,614 101,961,858 110,669,294 98,813,581 98,242,623 90,530,570 90,547,755 87,916,614 84,707,356 87,766,561 92,452,957 99,175,777	1.0003 0.9978 0.9991 0.9904 1.0041 1.0009 1.0024 1.0000 1.0019 1.0003 1.0011 1.0000 1.0004 1.0001 1.0002 1.0002 1.0003 1.0004
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	317,157,645 46,691,320 43,924,018 49,374,297 65,438,020 78,600,219 91,843,508 110,203,387 118,350,857 107,279,874 103,668,385 94,755,617 95,558,503 91,616,895 88,856,827 92,274,072 94,209,844 100,475,431	317,157,641 46,691,320 43,924,130 49,374,378 65,438,070 78,600,219 91,843,508 110,203,384 118,360,177 107,281,203 103,697,465 94,754,617 95,528,503 91,582,705 88,800,880 91,981,336 93,625,345 100,777,589	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0001 1.0000 1.0003 1.0000 0.9997 0.9996 0.9994 0.9968 0.9938 1.0030	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	330,594,538 40,747,658 45,453,571 61,104,255 71,971,832 84,607,034 101,720,648 110,666,036 98,621,965 98,212,203 90,432,012 90,544,813 87,882,377 84,703,033 87,752,798 92,428,379 98,713,041 91,342,873	330,684,497 40,659,275 45,411,267 60,517,859 72,268,931 84,680,614 101,961,858 110,669,294 98,813,581 98,242,623 90,530,570 90,547,755 87,916,614 84,707,356 87,766,561 92,452,957 99,175,777 91,298,512	1.0003 0.9978 0.9991 0.9904 1.0041 1.0009 1.0024 1.0000 1.0011 1.0003 1.0011 1.0000 1.0004 1.0001 1.0002 1.0003 1.0004 1.0003
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	317,157,645 46,691,320 43,924,018 49,374,297 65,438,020 78,600,219 91,843,508 110,203,387 118,350,857 107,279,874 103,668,385 94,755,617 95,558,503 91,616,895 88,856,827 92,274,072 94,209,844 100,475,431 91,644,663	317,157,641 46,691,320 43,924,130 49,374,378 65,438,070 78,600,219 91,843,508 110,203,384 118,360,177 107,281,203 103,697,465 94,754,617 95,528,503 91,582,705 88,800,880 91,981,336 93,625,345 100,777,589 91,749,709	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0001 1.0000 1.0003 1.0000 0.9997 0.9996 0.9994 0.9968 0.9938 1.0030 1.0011	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	330,594,538 40,747,658 45,453,571 61,104,255 71,971,832 84,607,034 101,720,648 110,666,036 98,621,965 98,212,203 90,432,012 90,544,813 87,882,377 84,703,033 87,752,798 92,428,379 98,713,041 91,342,873 97,229,182	330,684,497 40,659,275 45,411,267 60,517,859 72,268,931 84,680,614 101,961,858 110,669,294 98,813,581 98,242,623 90,530,570 90,547,755 87,916,614 84,707,356 87,766,561 92,452,957 99,175,777 91,298,512 96,984,424	1.0003 0.9978 0.9991 0.9904 1.0041 1.0009 1.0024 1.0000 1.0011 1.0003 1.0011 1.0004 1.0004 1.0002 1.0003 1.0004 1.0002 1.0003
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	317,157,645 46,691,320 43,924,018 49,374,297 65,438,020 78,600,219 91,843,508 110,203,387 118,350,857 107,279,874 103,668,385 94,755,617 95,558,503 91,616,895 88,856,827 92,274,072 94,209,844 100,475,431 91,644,663 96,360,612	317,157,641 46,691,320 43,924,130 49,374,378 65,438,070 78,600,219 91,843,508 110,203,384 118,360,177 107,281,203 103,697,465 94,754,617 95,528,503 91,582,705 88,800,880 91,981,336 93,625,345 100,777,589 91,749,709 97,207,452	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0001 1.0001 1.0000 0.9997 0.9996 0.9994 0.9968 0.9938 1.0030 1.0011 1.0008	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	330,594,538 40,747,658 45,453,571 61,104,255 71,971,832 84,607,034 101,720,648 110,666,036 98,621,965 98,212,203 90,432,012 90,544,813 87,882,377 84,703,033 87,752,798 92,428,379 98,713,041 91,342,873 97,229,182 97,824,559	330,684,497 40,659,275 45,411,267 60,517,859 72,268,931 84,680,614 101,961,858 110,669,294 98,813,581 98,242,623 90,530,570 90,547,755 87,916,614 84,707,356 87,766,561 92,452,957 99,175,777 91,298,512 96,984,424 100,402,161	1.0003 0.9978 0.9991 0.9904 1.0041 1.0009 1.0024 1.0000 1.0011 1.0003 1.0011 1.0004 1.0004 1.0002 1.0003 1.0047 0.9995 0.9975 1.0263
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	317,157,645 46,691,320 43,924,018 49,374,297 65,438,020 78,600,219 91,843,508 110,203,387 118,350,857 107,279,874 103,668,385 94,755,617 95,558,503 91,616,895 88,856,827 92,274,072 94,209,844 100,475,431 91,644,663	317,157,641 46,691,320 43,924,130 49,374,378 65,438,070 78,600,219 91,843,508 110,203,384 118,360,177 107,281,203 103,697,465 94,754,617 95,528,503 91,582,705 88,800,880 91,981,336 93,625,345 100,777,589 91,749,709	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0001 1.0000 1.0003 1.0000 0.9997 0.9996 0.9994 0.9968 0.9938 1.0030 1.0011	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	330,594,538 40,747,658 45,453,571 61,104,255 71,971,832 84,607,034 101,720,648 110,666,036 98,621,965 98,212,203 90,432,012 90,544,813 87,882,377 84,703,033 87,752,798 92,428,379 98,713,041 91,342,873 97,229,182	330,684,497 40,659,275 45,411,267 60,517,859 72,268,931 84,680,614 101,961,858 110,669,294 98,813,581 98,242,623 90,530,570 90,547,755 87,916,614 84,707,356 87,766,561 92,452,957 99,175,777 91,298,512 96,984,424	1.0003 0.9978 0.9991 0.9904 1.0041 1.0009 1.0024 1.0000 1.0011 1.0003 1.0011 1.0004 1.0004 1.0002 1.0003 1.0004 1.0002

TABLE I - A - Individual Losses Limited

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year Valued	As of 12/31/99	As of 12/31/00	Ratio to Prior Year	Policy Year Valued	As of 12/31/00	As of 12/31/01	Ratio to Prior Year
Prior				Prior			
to 1980	162,099,825	162,466,905	1.0023	to 1981	176,579,059	177,815,493	1.0070
1980	18,644,234	18,578,739	0.9965	1981	27,376,840	27,314,825	0.9977
1981	28,039,923	28,186,615	1.0052	1982	25,516,989	25,410,019	0.9958
1982	26,187,566	26,332,778	1.0055	1983	30,316,500	30,543,912	1.0075
1983	30,691,845	30,914,801	1.0073	1984	31,253,940	31,663,577	1.0131
1984	31,411,923	31,625,357	1.0068	1985	40,638,181	41,103,942	1.0115
1985	40,905,668	40,758,777	0.9964	1986	44,751,369	44,867,202	1.0026
1986	44,504,500	45,099,733	1.0134	1987	54,343,766	54,450,331	1.0020
1987	54,438,232	54,741,796	1.0056	1988	53,544,023	53,802,838	1.0048
1988	52,977,147	53,208,890	1.0044	1989	60,627,653	61,614,105	1.0163
1989	61,162,368	61,401,126	1.0039	1990	59,919,481	60,866,647	1.0158
1990	60,213,018	60,967,033	1.0125	1991	60,864,392	61,108,523	1.0040
1991	61,657,381	62,256,456	1.0097	1992	56,876,677	57,701,631	1.0145
1992	54,971,191	57,072,900	1.0382	1993	57,421,517	57,686,273	1.0046
1993	56,300,080	57,427,276	1.0200	1994	51,099,719	52,368,652	1.0248
1994	49,797,953	51,084,147	1.0258	1995	51,047,319	52,124,404	1.0211
1995	49,705,531	51,054,634	1.0271	1996	59,156,208	60,777,626	1.0274
1996	56,326,221	59,189,166	1.0508	1997	51,017,421	53,112,985	1.0411
1997	45,541,393	50,746,567	1.1143	1998	50,589,988	53,520,362	1.0579
1998	44,153,482	50,604,803	1.1461	1999	43,440,617	52,430,960	1.2070
1999	19,547,595	43,426,923	2.2216	2000	16,435,166	47,553,320	2.8934
2000		16,437,111		2001		17,191,853	
Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Valued	As of 12/31/01	As of 12/31/02	Ratio to Prior Year	Valued	As of 12/31/02	As of 12/31/03	Ratio to Prior Year
Valued Prior	12/31/01	12/31/02	Prior Year	Valued Prior	12/31/02	12/31/03	Prior Year
Valued Prior to 1982	12/31/01 205,060,839	12/31/02 206,553,248	Prior Year	Valued Prior to 1983	12/31/02 198,616,148	12/31/03 199,162,768	Prior Year 1.0028
Prior to 1982 1982	12/31/01 205,060,839 25,387,645	12/31/02 206,553,248 25,296,758	1.0073 0.9964	Valued Prior to 1983 1983	12/31/02 198,616,148 27,543,760	12/31/03 199,162,768 27,511,337	1.0028 0.9988
Valued Prior to 1982 1982 1983	12/31/01 205,060,839 25,387,645 30,543,842	12/31/02 206,553,248 25,296,758 30,499,844	1.0073 0.9964 0.9986	Valued Prior to 1983 1983 1984	12/31/02 198,616,148 27,543,760 28,593,633	12/31/03 199,162,768 27,511,337 28,931,848	1.0028 0.9988 1.0118
Valued Prior to 1982 1982 1983 1984	12/31/01 205,060,839 25,387,645 30,543,842 31,623,318	12/31/02 206,553,248 25,296,758 30,499,844 31,501,883	1.0073 0.9964 0.9986 0.9962	Valued Prior to 1983 1983 1984 1985	12/31/02 198,616,148 27,543,760 28,593,633 37,577,059	12/31/03 199,162,768 27,511,337 28,931,848 37,727,004	1.0028 0.9988 1.0118 1.0040
Valued Prior to 1982 1982 1983 1984 1985	205,060,839 25,387,645 30,543,842 31,623,318 41,103,942	12/31/02 206,553,248 25,296,758 30,499,844 31,501,883 40,699,070	1.0073 0.9964 0.9986 0.9962 0.9902	Valued Prior to 1983 1983 1984 1985 1986	12/31/02 198,616,148 27,543,760 28,593,633 37,577,059 41,683,688	12/31/03 199,162,768 27,511,337 28,931,848 37,727,004 42,066,606	1.0028 0.9988 1.0118 1.0040 1.0092
Valued Prior to 1982 1982 1983 1984 1985 1986	205,060,839 25,387,645 30,543,842 31,623,318 41,103,942 44,867,202	12/31/02 206,553,248 25,296,758 30,499,844 31,501,883 40,699,070 44,812,122	1.0073 0.9964 0.9986 0.9962 0.9902 0.9988	Valued Prior to 1983 1983 1984 1985 1986 1987	12/31/02 198,616,148 27,543,760 28,593,633 37,577,059 41,683,688 50,555,666	12/31/03 199,162,768 27,511,337 28,931,848 37,727,004 42,066,606 50,850,294	1.0028 0.9988 1.0118 1.0040 1.0092 1.0058
Valued Prior to 1982 1982 1983 1984 1985 1986 1987	205,060,839 25,387,645 30,543,842 31,623,318 41,103,942 44,867,202 54,450,331	12/31/02 206,553,248 25,296,758 30,499,844 31,501,883 40,699,070 44,812,122 54,662,000	1.0073 0.9964 0.9986 0.9962 0.9902 0.9988 1.0039	Valued Prior to 1983 1983 1984 1985 1986 1987 1988	12/31/02 198,616,148 27,543,760 28,593,633 37,577,059 41,683,688 50,555,666 49,112,036	12/31/03 199,162,768 27,511,337 28,931,848 37,727,004 42,066,606 50,850,294 51,105,802	1.0028 0.9988 1.0118 1.0040 1.0092 1.0058 1.0406
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988	205,060,839 25,387,645 30,543,842 31,623,318 41,103,942 44,867,202 54,450,331 53,802,838	12/31/02 206,553,248 25,296,758 30,499,844 31,501,883 40,699,070 44,812,122 54,662,000 54,373,099	1.0073 0.9964 0.9986 0.9962 0.9902 0.9988 1.0039 1.0106	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989	12/31/02 198,616,148 27,543,760 28,593,633 37,577,059 41,683,688 50,555,666 49,112,036 57,921,778	12/31/03 199,162,768 27,511,337 28,931,848 37,727,004 42,066,606 50,850,294 51,105,802 57,578,915	1.0028 0.9988 1.0118 1.0040 1.0092 1.0058 1.0406 0.9941
Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989	205,060,839 25,387,645 30,543,842 31,623,318 41,103,942 44,867,202 54,450,331 53,802,838 61,614,105	206,553,248 25,296,758 30,499,844 31,501,883 40,699,070 44,812,122 54,662,000 54,373,099 62,856,897	1.0073 0.9964 0.9986 0.9962 0.9902 0.9988 1.0039 1.0106 1.0202	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990	12/31/02 198,616,148 27,543,760 28,593,633 37,577,059 41,683,688 50,555,666 49,112,036 57,921,778 54,611,175	12/31/03 199,162,768 27,511,337 28,931,848 37,727,004 42,066,606 50,850,294 51,105,802 57,578,915 56,269,932	1.0028 0.9988 1.0118 1.0040 1.0092 1.0058 1.0406 0.9941 1.0304
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989	205,060,839 25,387,645 30,543,842 31,623,318 41,103,942 44,867,202 54,450,331 53,802,838 61,614,105 60,866,647	206,553,248 25,296,758 30,499,844 31,501,883 40,699,070 44,812,122 54,662,000 54,373,099 62,856,897 61,827,031	1.0073 0.9964 0.9986 0.9962 0.9902 0.9988 1.0039 1.0106 1.0202 1.0158	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991	12/31/02 198,616,148 27,543,760 28,593,633 37,577,059 41,683,688 50,555,666 49,112,036 57,921,778 54,611,175 57,225,378	12/31/03 199,162,768 27,511,337 28,931,848 37,727,004 42,066,606 50,850,294 51,105,802 57,578,915 56,269,932 57,832,635	1.0028 0.9988 1.0118 1.0040 1.0092 1.0058 1.0406 0.9941 1.0304 1.0106
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991	205,060,839 25,387,645 30,543,842 31,623,318 41,103,942 44,867,202 54,450,331 53,802,838 61,614,105 60,866,647 61,104,215	206,553,248 25,296,758 30,499,844 31,501,883 40,699,070 44,812,122 54,662,000 54,373,099 62,856,897 61,827,031 61,840,959	1.0073 0.9964 0.9986 0.9962 0.9902 0.9988 1.0039 1.0106 1.0202 1.0158 1.0121	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992	12/31/02 198,616,148 27,543,760 28,593,633 37,577,059 41,683,688 50,555,666 49,112,036 57,921,778 54,611,175 57,225,378 53,706,434	12/31/03 199,162,768 27,511,337 28,931,848 37,727,004 42,066,606 50,850,294 51,105,802 57,578,915 56,269,932 57,832,635 54,341,061	1.0028 0.9988 1.0118 1.0040 1.0092 1.0058 1.0406 0.9941 1.0304 1.0106 1.0118
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992	205,060,839 25,387,645 30,543,842 31,623,318 41,103,942 44,867,202 54,450,331 53,802,838 61,614,105 60,866,647 61,104,215 57,480,669	206,553,248 25,296,758 30,499,844 31,501,883 40,699,070 44,812,122 54,662,000 54,373,099 62,856,897 61,827,031 61,840,959 58,165,420	1.0073 0.9964 0.9986 0.9962 0.9902 0.9988 1.0039 1.0106 1.0202 1.0158 1.0121 1.0119	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	12/31/02 198,616,148 27,543,760 28,593,633 37,577,059 41,683,688 50,555,666 49,112,036 57,921,778 54,611,175 57,225,378 53,706,434 54,667,492	12/31/03 199,162,768 27,511,337 28,931,848 37,727,004 42,066,606 50,850,294 51,105,802 57,578,915 56,269,932 57,832,635 54,341,061 56,674,866	1.0028 0.9988 1.0118 1.0040 1.0092 1.0058 1.0406 0.9941 1.0304 1.0106 1.0118 1.0367
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	205,060,839 25,387,645 30,543,842 31,623,318 41,103,942 44,867,202 54,450,331 53,802,838 61,614,105 60,866,647 61,104,215 57,480,669 57,680,435	206,553,248 25,296,758 30,499,844 31,501,883 40,699,070 44,812,122 54,662,000 54,373,099 62,856,897 61,827,031 61,840,959 58,165,420 58,545,215	1.0073 0.9964 0.9986 0.9962 0.9902 0.9988 1.0039 1.0106 1.0202 1.0158 1.0121 1.0119 1.0150	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	12/31/02 198,616,148 27,543,760 28,593,633 37,577,059 41,683,688 50,555,666 49,112,036 57,921,778 54,611,175 57,225,378 53,706,434 54,667,492 51,085,118	12/31/03 199,162,768 27,511,337 28,931,848 37,727,004 42,066,606 50,850,294 51,105,802 57,578,915 56,269,932 57,832,635 54,341,061 56,674,866 51,444,099	1.0028 0.9988 1.0118 1.0040 1.0092 1.0058 1.0406 0.9941 1.0304 1.0106 1.0118 1.0367 1.0070
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	205,060,839 25,387,645 30,543,842 31,623,318 41,103,942 44,867,202 54,450,331 53,802,838 61,614,105 60,866,647 61,104,215 57,480,669 57,680,435 52,181,769	206,553,248 25,296,758 30,499,844 31,501,883 40,699,070 44,812,122 54,662,000 54,373,099 62,856,897 61,827,031 61,840,959 58,165,420 58,545,215 53,143,401	1.0073 0.9964 0.9986 0.9962 0.9902 0.9988 1.0039 1.0106 1.0202 1.0158 1.0121 1.0119 1.0150 1.0184	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	12/31/02 198,616,148 27,543,760 28,593,633 37,577,059 41,683,688 50,555,666 49,112,036 57,921,778 54,611,175 57,225,378 53,706,434 54,667,492 51,085,118 51,168,302	12/31/03 199,162,768 27,511,337 28,931,848 37,727,004 42,066,606 50,850,294 51,105,802 57,578,915 56,269,932 57,832,635 54,341,061 56,674,866 51,444,099 53,411,836	1.0028 0.9988 1.0118 1.0040 1.0092 1.0058 1.0406 0.9941 1.0304 1.0106 1.0118 1.0367 1.0070 1.0438
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	205,060,839 25,387,645 30,543,842 31,623,318 41,103,942 44,867,202 54,450,331 53,802,838 61,614,105 60,866,647 61,104,215 57,480,669 57,680,435 52,181,769 52,059,520	206,553,248 25,296,758 30,499,844 31,501,883 40,699,070 44,812,122 54,662,000 54,373,099 62,856,897 61,827,031 61,840,959 58,165,420 58,545,215 53,143,401 53,629,477	1.0073 0.9964 0.9986 0.9962 0.9902 0.9988 1.0039 1.0106 1.0202 1.0158 1.0121 1.0119 1.0150 1.0184 1.0302	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	12/31/02 198,616,148 27,543,760 28,593,633 37,577,059 41,683,688 50,555,666 49,112,036 57,921,778 54,611,175 57,225,378 53,706,434 54,667,492 51,085,118 51,168,302 61,033,800	12/31/03 199,162,768 27,511,337 28,931,848 37,727,004 42,066,606 50,850,294 51,105,802 57,578,915 56,269,932 57,832,635 54,341,061 56,674,866 51,444,099 53,411,836 62,950,157	1.0028 0.9988 1.0118 1.0040 1.0092 1.0058 1.0406 0.9941 1.0304 1.0106 1.0118 1.0367 1.0070 1.0438 1.0314
Valued Prior to 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	205,060,839 25,387,645 30,543,842 31,623,318 41,103,942 44,867,202 54,450,331 53,802,838 61,614,105 60,866,647 61,104,215 57,480,669 57,680,435 52,181,769 52,059,520 60,406,255	206,553,248 25,296,758 30,499,844 31,501,883 40,699,070 44,812,122 54,662,000 54,373,099 62,856,897 61,827,031 61,840,959 58,165,420 58,545,215 53,143,401 53,629,477 63,167,494	1.0073 0.9964 0.9986 0.9962 0.9902 0.9988 1.0039 1.0106 1.0202 1.0158 1.0121 1.0119 1.0150 1.0184 1.0302 1.0457	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/02 198,616,148 27,543,760 28,593,633 37,577,059 41,683,688 50,555,666 49,112,036 57,921,778 54,611,175 57,225,378 53,706,434 54,667,492 51,085,118 51,168,302 61,033,800 52,717,145	12/31/03 199,162,768 27,511,337 28,931,848 37,727,004 42,066,606 50,850,294 51,105,802 57,578,915 56,269,932 57,832,635 54,341,061 56,674,866 51,444,099 53,411,836 62,950,157 58,349,612	1.0028 0.9988 1.0118 1.0040 1.0092 1.0058 1.0406 0.9941 1.0304 1.0106 1.0118 1.0367 1.0070 1.0438 1.0314 1.1068
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	205,060,839 25,387,645 30,543,842 31,623,318 41,103,942 44,867,202 54,450,331 53,802,838 61,614,105 60,866,647 61,104,215 57,480,669 57,680,435 52,181,769 52,059,520 60,406,255 51,125,350	206,553,248 25,296,758 30,499,844 31,501,883 40,699,070 44,812,122 54,662,000 54,373,099 62,856,897 61,827,031 61,840,959 58,165,420 58,545,215 53,143,401 53,629,477 63,167,494 53,107,184	1.0073 0.9964 0.9986 0.9962 0.9902 0.9988 1.0039 1.0106 1.0202 1.0158 1.0121 1.0119 1.0150 1.0184 1.0302 1.0457 1.0388	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/02 198,616,148 27,543,760 28,593,633 37,577,059 41,683,688 50,555,666 49,112,036 57,921,778 54,611,175 57,225,378 53,706,434 54,667,492 51,085,118 51,168,302 61,033,800 52,717,145 53,319,983	12/31/03 199,162,768 27,511,337 28,931,848 37,727,004 42,066,606 50,850,294 51,105,802 57,578,915 56,269,932 57,832,635 54,341,061 56,674,866 51,444,099 53,411,836 62,950,157 58,349,612 56,238,073	1.0028 0.9988 1.0118 1.0040 1.0092 1.0058 1.0406 0.9941 1.0304 1.0106 1.0118 1.0367 1.0070 1.0438 1.0314 1.1068 1.0547
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	205,060,839 25,387,645 30,543,842 31,623,318 41,103,942 44,867,202 54,450,331 53,802,838 61,614,105 57,480,669 57,680,435 52,181,769 52,059,520 60,406,255 51,125,350 52,720,344	206,553,248 25,296,758 30,499,844 31,501,883 40,699,070 44,812,122 54,662,000 54,373,099 62,856,897 61,827,031 61,840,959 58,165,420 58,545,215 53,143,401 53,629,477 63,167,494 53,107,184 55,349,162	1.0073 0.9964 0.9986 0.9962 0.9902 0.9988 1.0039 1.0106 1.0202 1.0158 1.0121 1.0119 1.0150 1.0184 1.0302 1.0457 1.0388 1.0499	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/02 198,616,148 27,543,760 28,593,633 37,577,059 41,683,688 50,555,666 49,112,036 57,921,778 54,611,175 57,225,378 53,706,434 54,667,492 51,085,118 51,168,302 61,033,800 52,717,145 53,319,983 57,672,681	12/31/03 199,162,768 27,511,337 28,931,848 37,727,004 42,066,606 50,850,294 51,105,802 57,578,915 56,269,932 57,832,635 54,341,061 56,674,866 51,444,099 53,411,836 62,950,157 58,349,612 56,238,073 61,818,599	1.0028 0.9988 1.0118 1.0040 1.0092 1.0058 1.0406 0.9941 1.0304 1.0106 1.0118 1.0367 1.0070 1.0438 1.0314 1.1068 1.0547 1.0719
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	205,060,839 25,387,645 30,543,842 31,623,318 41,103,942 44,867,202 54,450,331 53,802,838 61,614,105 57,480,669 57,680,435 52,181,769 52,059,520 60,406,255 51,125,350 52,720,344 51,009,054	206,553,248 25,296,758 30,499,844 31,501,883 40,699,070 44,812,122 54,662,000 54,373,099 62,856,897 61,827,031 61,840,959 58,165,420 58,545,215 53,143,401 53,629,477 63,167,494 53,107,184 55,349,162 58,509,473	1.0073 0.9964 0.9986 0.9962 0.9902 0.9988 1.0039 1.0106 1.0202 1.0158 1.0121 1.0119 1.0150 1.0184 1.0302 1.0457 1.0388 1.0499 1.1470	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/02 198,616,148 27,543,760 28,593,633 37,577,059 41,683,688 50,555,666 49,112,036 57,921,778 54,611,175 57,225,378 53,706,434 54,667,492 51,085,118 51,168,302 61,033,800 52,717,145 53,319,983 57,672,681 61,851,251	12/31/03 199,162,768 27,511,337 28,931,848 37,727,004 42,066,606 50,850,294 51,105,802 57,578,915 56,269,932 57,832,635 54,341,061 56,674,866 51,444,099 53,411,836 62,950,157 58,349,612 56,238,073 61,818,599 71,802,102	1.0028 0.9988 1.0118 1.0040 1.0092 1.0058 1.0406 0.9941 1.0304 1.0106 1.0118 1.0367 1.0070 1.0438 1.0314 1.1068 1.0547 1.0719 1.1609
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	205,060,839 25,387,645 30,543,842 31,623,318 41,103,942 44,867,202 54,450,331 53,802,838 61,614,105 57,480,669 57,680,435 52,181,769 52,059,520 60,406,255 51,125,350 52,720,344 51,009,054 46,538,238	206,553,248 25,296,758 30,499,844 31,501,883 40,699,070 44,812,122 54,662,000 54,373,099 62,856,897 61,827,031 61,840,959 58,165,420 58,545,215 53,143,401 53,629,477 63,167,494 53,107,184 55,349,162 58,509,473 61,276,392	1.0073 0.9964 0.9986 0.9962 0.9902 0.9988 1.0039 1.0106 1.0202 1.0158 1.0121 1.0119 1.0150 1.0184 1.0302 1.0457 1.0388 1.0499 1.1470 1.3167	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/02 198,616,148 27,543,760 28,593,633 37,577,059 41,683,688 50,555,666 49,112,036 57,921,778 54,611,175 57,225,378 53,706,434 54,667,492 51,085,118 51,168,302 61,033,800 52,717,145 53,319,983 57,672,681 61,851,251 43,605,315	12/31/03 199,162,768 27,511,337 28,931,848 37,727,004 42,066,606 50,850,294 51,105,802 57,578,915 56,269,932 57,832,635 54,341,061 56,674,866 51,444,099 53,411,836 62,950,157 58,349,612 56,238,073 61,818,599 71,802,102 57,147,110	1.0028 0.9988 1.0118 1.0040 1.0092 1.0058 1.0406 0.9941 1.0304 1.0106 1.0118 1.0367 1.0070 1.0438 1.0314 1.1068 1.0547 1.0719 1.1609 1.3106
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	205,060,839 25,387,645 30,543,842 31,623,318 41,103,942 44,867,202 54,450,331 53,802,838 61,614,105 57,480,669 57,680,435 52,181,769 52,059,520 60,406,255 51,125,350 52,720,344 51,009,054	206,553,248 25,296,758 30,499,844 31,501,883 40,699,070 44,812,122 54,662,000 54,373,099 62,856,897 61,827,031 61,840,959 58,165,420 58,545,215 53,143,401 53,629,477 63,167,494 53,107,184 55,349,162 58,509,473	1.0073 0.9964 0.9986 0.9962 0.9902 0.9988 1.0039 1.0106 1.0202 1.0158 1.0121 1.0119 1.0150 1.0184 1.0302 1.0457 1.0388 1.0499 1.1470	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/02 198,616,148 27,543,760 28,593,633 37,577,059 41,683,688 50,555,666 49,112,036 57,921,778 54,611,175 57,225,378 53,706,434 54,667,492 51,085,118 51,168,302 61,033,800 52,717,145 53,319,983 57,672,681 61,851,251	12/31/03 199,162,768 27,511,337 28,931,848 37,727,004 42,066,606 50,850,294 51,105,802 57,578,915 56,269,932 57,832,635 54,341,061 56,674,866 51,444,099 53,411,836 62,950,157 58,349,612 56,238,073 61,818,599 71,802,102	1.0028 0.9988 1.0118 1.0040 1.0092 1.0058 1.0406 0.9941 1.0304 1.0106 1.0118 1.0367 1.0070 1.0438 1.0314 1.1068 1.0547 1.0719 1.1609

TABLE I - B - Individual Losses Limited

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year	As of	As of		Policy Year	As of	As of	Ratio to
Valued	12/31/99	12/31/00	Prior Year	Valued	12/31/00	12/31/01	Prior Year
Prior	106 710 450	106 705 077	1 0001	Prior	115 604 202	116 020 750	1.0107
to 1980	106,719,459	106,725,277	1.0001	to 1981	115,694,383	116,930,750	1.0107
1980	11,990,931	11,880,182	0.9908	1981	15,657,221	15,706,653	1.0032
1981	16,189,310	16,246,245	1.0035	1982	16,798,642	16,689,251	0.9935
1982	17,232,963	17,363,252	1.0076	1983	19,568,726	19,736,355	1.0086
1983	19,910,955	19,969,348	1.0029	1984	18,713,587	19,031,123	1.0170
1984	18,801,969	18,892,623	1.0048	1985	23,369,679	23,776,502	1.0174
1985	23,756,908	23,431,679	0.9863	1986	26,681,401	26,820,117	1.0052
1986	26,564,027	26,870,858	1.0116	1987	31,722,419	31,649,147	0.9977
1987	31,997,107	31,974,544	0.9993	1988	29,831,835	29,817,953	0.9995
1988	29,537,528	29,578,006	1.0014	1989	33,765,041	34,344,569	1.0172
1989	33,948,890	34,163,656	1.0063	1990	31,629,553	32,489,635	1.0272
1990	32,120,848	32,217,815	1.0030	1991	31,837,741	31,821,262	0.9995
1991	32,099,422	32,550,498	1.0141	1992	28,361,129	28,495,178	1.0047
1992	27,203,590	28,482,395	1.0470	1993	28,790,896	28,705,850	0.9970
1993	28,227,057	28,754,519	1.0187	1994	26,459,458	26,713,412	1.0096
1994	25,501,056	26,438,940	1.0368	1995	25,030,745	25,377,405	1.0138
1995	24,495,780	25,038,003	1.0221	1996	29,871,100	30,253,837	1.0128
1996	28,076,494	29,904,058	1.0651	1997	24,878,089	25,635,169	1.0304
1997	21,531,335	24,733,558	1.1487	1998	21,791,923	23,464,845	1.0768
1998	17,992,234	21,794,845	1.2113	1999	17,633,628	22,734,220	1.2893
1999	7,870,995	17,621,207	2.2388	2000	6,737,264	21,513,961	3.1933
2000	1,010,333	6,739,209	2.2300	2001	0,737,204	6,221,811	0.1000
2000		0,739,209		2001		0,221,011	
Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Policy Year Valued	As of 12/31/01	As of 12/31/02	Ratio to Prior Year	Policy Year Valued	As of 12/31/02	As of 12/31/03	Ratio to Prior Year
Valued Prior	12/31/01	12/31/02	Prior Year	Valued Prior	12/31/02	12/31/03	Prior Year
Valued		12/31/02 134,448,392		Valued			
Prior to 1982 1982	12/31/01	12/31/02	Prior Year	Valued Prior	12/31/02	12/31/03	Prior Year
Valued Prior to 1982	12/31/01 134,721,737	12/31/02 134,448,392	Prior Year 0.9980	Valued Prior to 1983	12/31/02 129,945,581	12/31/03 129,432,308	Prior Year 0.9961
Prior to 1982 1982	12/31/01 134,721,737 16,676,560	12/31/02 134,448,392 16,553,166	0.9980 0.9926	Prior to 1983 1983	12/31/02 129,945,581 17,726,911	12/31/03 129,432,308 17,694,909	0.9961 0.9982
Valued Prior to 1982 1982 1983 1984	12/31/01 134,721,737 16,676,560 19,736,355 19,013,258	12/31/02 134,448,392 16,553,166 19,537,934 18,911,534	0.9980 0.9926 0.9899 0.9946	Prior to 1983 1983 1984	12/31/02 129,945,581 17,726,911 16,846,364 21,858,846	12/31/03 129,432,308 17,694,909 16,904,975 21,917,564	0.9961 0.9982 1.0035 1.0027
Valued Prior to 1982 1982 1983 1984 1985	12/31/01 134,721,737 16,676,560 19,736,355 19,013,258 23,776,502	12/31/02 134,448,392 16,553,166 19,537,934 18,911,534 23,527,447	0.9980 0.9926 0.9899 0.9946 0.9895	Prior to 1983 1983 1984 1985 1986	12/31/02 129,945,581 17,726,911 16,846,364 21,858,846 24,716,474	12/31/03 129,432,308 17,694,909 16,904,975 21,917,564 24,863,647	0.9961 0.9982 1.0035 1.0027 1.0060
Valued Prior to 1982 1982 1983 1984 1985 1986	12/31/01 134,721,737 16,676,560 19,736,355 19,013,258 23,776,502 26,820,117	12/31/02 134,448,392 16,553,166 19,537,934 18,911,534 23,527,447 26,644,537	0.9980 0.9926 0.9899 0.9946 0.9895 0.9935	Prior to 1983 1983 1984 1985 1986 1987	12/31/02 129,945,581 17,726,911 16,846,364 21,858,846 24,716,474 29,242,761	12/31/03 129,432,308 17,694,909 16,904,975 21,917,564 24,863,647 29,234,011	0.9961 0.9982 1.0035 1.0027 1.0060 0.9997
Valued Prior to 1982 1982 1983 1984 1985 1986 1987	12/31/01 134,721,737 16,676,560 19,736,355 19,013,258 23,776,502 26,820,117 31,649,147	12/31/02 134,448,392 16,553,166 19,537,934 18,911,534 23,527,447 26,644,537 31,672,966	0.9980 0.9926 0.9899 0.9946 0.9895 0.9935 1.0008	Prior to 1983 1983 1984 1985 1986 1987 1988	12/31/02 129,945,581 17,726,911 16,846,364 21,858,846 24,716,474 29,242,761 27,025,083	12/31/03 129,432,308 17,694,909 16,904,975 21,917,564 24,863,647 29,234,011 28,366,114	0.9961 0.9982 1.0035 1.0027 1.0060 0.9997 1.0496
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988	12/31/01 134,721,737 16,676,560 19,736,355 19,013,258 23,776,502 26,820,117 31,649,147 29,817,953	12/31/02 134,448,392 16,553,166 19,537,934 18,911,534 23,527,447 26,644,537 31,672,966 30,124,875	0.9980 0.9926 0.9899 0.9946 0.9895 0.9935 1.0008 1.0103	Prior to 1983 1983 1984 1985 1986 1987 1988 1989	12/31/02 129,945,581 17,726,911 16,846,364 21,858,846 24,716,474 29,242,761 27,025,083 32,249,653	12/31/03 129,432,308 17,694,909 16,904,975 21,917,564 24,863,647 29,234,011 28,366,114 31,344,642	0.9961 0.9982 1.0035 1.0027 1.0060 0.9997 1.0496 0.9719
Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989	12/31/01 134,721,737 16,676,560 19,736,355 19,013,258 23,776,502 26,820,117 31,649,147 29,817,953 34,344,569	12/31/02 134,448,392 16,553,166 19,537,934 18,911,534 23,527,447 26,644,537 31,672,966 30,124,875 35,142,064	0.9980 0.9926 0.9899 0.9946 0.9895 0.9935 1.0008 1.0103 1.0232	Prior to 1983 1983 1984 1985 1986 1987 1988 1989	12/31/02 129,945,581 17,726,911 16,846,364 21,858,846 24,716,474 29,242,761 27,025,083 32,249,653 28,699,536	12/31/03 129,432,308 17,694,909 16,904,975 21,917,564 24,863,647 29,234,011 28,366,114 31,344,642 29,686,515	0.9961 0.9982 1.0035 1.0027 1.0060 0.9997 1.0496 0.9719 1.0344
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989	12/31/01 134,721,737 16,676,560 19,736,355 19,013,258 23,776,502 26,820,117 31,649,147 29,817,953 34,344,569 32,489,635	12/31/02 134,448,392 16,553,166 19,537,934 18,911,534 23,527,447 26,644,537 31,672,966 30,124,875 35,142,064 32,846,126	0.9980 0.9926 0.9899 0.9946 0.9895 0.9935 1.0008 1.0103 1.0232 1.0110	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991	12/31/02 129,945,581 17,726,911 16,846,364 21,858,846 24,716,474 29,242,761 27,025,083 32,249,653 28,699,536 29,303,303	12/31/03 129,432,308 17,694,909 16,904,975 21,917,564 24,863,647 29,234,011 28,366,114 31,344,642 29,686,515 29,633,306	0.9961 0.9982 1.0035 1.0027 1.0060 0.9997 1.0496 0.9719 1.0344 1.0113
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990	12/31/01 134,721,737 16,676,560 19,736,355 19,013,258 23,776,502 26,820,117 31,649,147 29,817,953 34,344,569 32,489,635 31,820,496	12/31/02 134,448,392 16,553,166 19,537,934 18,911,534 23,527,447 26,644,537 31,672,966 30,124,875 35,142,064 32,846,126 32,002,714	0.9980 0.9926 0.9899 0.9946 0.9895 0.9935 1.0008 1.0103 1.0232 1.0110 1.0057	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992	12/31/02 129,945,581 17,726,911 16,846,364 21,858,846 24,716,474 29,242,761 27,025,083 32,249,653 28,699,536 29,303,303 26,099,489	12/31/03 129,432,308 17,694,909 16,904,975 21,917,564 24,863,647 29,234,011 28,366,114 31,344,642 29,686,515 29,633,306 25,910,740	0.9961 0.9982 1.0035 1.0027 1.0060 0.9997 1.0496 0.9719 1.0344 1.0113 0.9928
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992	12/31/01 134,721,737 16,676,560 19,736,355 19,013,258 23,776,502 26,820,117 31,649,147 29,817,953 34,344,569 32,489,635 31,820,496 28,302,496	12/31/02 134,448,392 16,553,166 19,537,934 18,911,534 23,527,447 26,644,537 31,672,966 30,124,875 35,142,064 32,846,126 32,002,714 28,571,913	0.9980 0.9926 0.9899 0.9946 0.9895 0.9935 1.0008 1.0103 1.0232 1.0110 1.0057 1.0095	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	12/31/02 129,945,581 17,726,911 16,846,364 21,858,846 24,716,474 29,242,761 27,025,083 32,249,653 28,699,536 29,303,303 26,099,489 27,086,321	12/31/03 129,432,308 17,694,909 16,904,975 21,917,564 24,863,647 29,234,011 28,366,114 31,344,642 29,686,515 29,633,306 25,910,740 27,686,822	0.9961 0.9982 1.0035 1.0027 1.0060 0.9997 1.0496 0.9719 1.0344 1.0113 0.9928 1.0222
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	12/31/01 134,721,737 16,676,560 19,736,355 19,013,258 23,776,502 26,820,117 31,649,147 29,817,953 34,344,569 32,489,635 31,820,496 28,302,496 28,704,416	12/31/02 134,448,392 16,553,166 19,537,934 18,911,534 23,527,447 26,644,537 31,672,966 30,124,875 35,142,064 32,846,126 32,002,714 28,571,913 29,076,556	0.9980 0.9926 0.9899 0.9946 0.9895 0.9935 1.0008 1.0103 1.0232 1.0110 1.0057 1.0095 1.0130	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	12/31/02 129,945,581 17,726,911 16,846,364 21,858,846 24,716,474 29,242,761 27,025,083 32,249,653 28,699,536 29,303,303 26,099,489 27,086,321 25,632,967	12/31/03 129,432,308 17,694,909 16,904,975 21,917,564 24,863,647 29,234,011 28,366,114 31,344,642 29,686,515 29,633,306 25,910,740 27,686,822 25,462,104	0.9961 0.9982 1.0035 1.0027 1.0060 0.9997 1.0496 0.9719 1.0344 1.0113 0.9928 1.0222 0.9933
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	12/31/01 134,721,737 16,676,560 19,736,355 19,013,258 23,776,502 26,820,117 31,649,147 29,817,953 34,344,569 32,489,635 31,820,496 28,302,496 28,704,416 26,643,787	12/31/02 134,448,392 16,553,166 19,537,934 18,911,534 23,527,447 26,644,537 31,672,966 30,124,875 35,142,064 32,846,126 32,002,714 28,571,913 29,076,556 26,710,798	0.9980 0.9926 0.9899 0.9946 0.9895 0.9935 1.0008 1.0103 1.0232 1.0110 1.0057 1.0095 1.0130 1.0025	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	12/31/02 129,945,581 17,726,911 16,846,364 21,858,846 24,716,474 29,242,761 27,025,083 32,249,653 28,699,536 29,303,303 26,099,489 27,086,321 25,632,967 24,983,435	12/31/03 129,432,308 17,694,909 16,904,975 21,917,564 24,863,647 29,234,011 28,366,114 31,344,642 29,686,515 29,633,306 25,910,740 27,686,822 25,462,104 25,731,871	0.9961 0.9982 1.0035 1.0027 1.0060 0.9997 1.0496 0.9719 1.0344 1.0113 0.9928 1.0222 0.9933 1.0300
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	12/31/01 134,721,737 16,676,560 19,736,355 19,013,258 23,776,502 26,820,117 31,649,147 29,817,953 34,344,569 32,489,635 31,820,496 28,302,496 28,704,416 26,643,787 25,360,505	12/31/02 134,448,392 16,553,166 19,537,934 18,911,534 23,527,447 26,644,537 31,672,966 30,124,875 35,142,064 32,846,126 32,002,714 28,571,913 29,076,556 26,710,798 26,150,260	0.9980 0.9926 0.9899 0.9946 0.9895 0.9935 1.0008 1.0103 1.0232 1.0110 1.0057 1.0095 1.0130 1.0025 1.0311	Valued Prior to 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	12/31/02 129,945,581 17,726,911 16,846,364 21,858,846 24,716,474 29,242,761 27,025,083 32,249,653 28,699,536 29,303,303 26,099,489 27,086,321 25,632,967 24,983,435 29,784,170	12/31/03 129,432,308 17,694,909 16,904,975 21,917,564 24,863,647 29,234,011 28,366,114 31,344,642 29,686,515 29,633,306 25,910,740 27,686,822 25,462,104 25,731,871 30,282,234	0.9961 0.9982 1.0035 1.0027 1.0060 0.9997 1.0496 0.9719 1.0344 1.0113 0.9928 1.0222 0.9933 1.0300 1.0167
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	12/31/01 134,721,737 16,676,560 19,736,355 19,013,258 23,776,502 26,820,117 31,649,147 29,817,953 34,344,569 32,489,635 31,820,496 28,302,496 28,704,416 26,643,787 25,360,505 30,113,802	12/31/02 134,448,392 16,553,166 19,537,934 18,911,534 23,527,447 26,644,537 31,672,966 30,124,875 35,142,064 32,846,126 32,002,714 28,571,913 29,076,556 26,710,798 26,150,260 30,854,683	0.9980 0.9926 0.9899 0.9946 0.9895 0.9935 1.0008 1.0103 1.0232 1.0110 1.0057 1.0095 1.0130 1.0025 1.0311 1.0246	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/02 129,945,581 17,726,911 16,846,364 21,858,846 24,716,474 29,242,761 27,025,083 32,249,653 28,699,536 29,303,303 26,099,489 27,086,321 25,632,967 24,983,435 29,784,170 24,889,350	12/31/03 129,432,308 17,694,909 16,904,975 21,917,564 24,863,647 29,234,011 28,366,114 31,344,642 29,686,515 29,633,306 25,910,740 27,686,822 25,462,104 25,731,871 30,282,234 27,212,780	0.9961 0.9982 1.0035 1.0027 1.0060 0.9997 1.0496 0.9719 1.0344 1.0113 0.9928 1.0222 0.9933 1.0300 1.0167 1.0934
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/01 134,721,737 16,676,560 19,736,355 19,013,258 23,776,502 26,820,117 31,649,147 29,817,953 34,344,569 32,489,635 31,820,496 28,302,496 28,704,416 26,643,787 25,360,505 30,113,802 24,685,916	12/31/02 134,448,392 16,553,166 19,537,934 18,911,534 23,527,447 26,644,537 31,672,966 30,124,875 35,142,064 32,846,126 32,002,714 28,571,913 29,076,556 26,710,798 26,150,260 30,854,683 25,246,864	0.9980 0.9926 0.9899 0.9946 0.9895 0.9935 1.0008 1.0103 1.0232 1.0110 1.0057 1.0095 1.0130 1.0025 1.0311 1.0246 1.0227	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/02 129,945,581 17,726,911 16,846,364 21,858,846 24,716,474 29,242,761 27,025,083 32,249,653 28,699,536 29,303,303 26,099,489 27,086,321 25,632,967 24,983,435 29,784,170 24,889,350 23,797,961	12/31/03 129,432,308 17,694,909 16,904,975 21,917,564 24,863,647 29,234,011 28,366,114 31,344,642 29,686,515 29,633,306 25,910,740 27,686,822 25,462,104 25,731,871 30,282,234 27,212,780 25,528,998	0.9961 0.9982 1.0035 1.0027 1.0060 0.9997 1.0496 0.9719 1.0344 1.0113 0.9928 1.0222 0.9933 1.0300 1.0167 1.0934 1.0727
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/01 134,721,737 16,676,560 19,736,355 19,013,258 23,776,502 26,820,117 31,649,147 29,817,953 34,344,569 32,489,635 31,820,496 28,704,416 26,643,787 25,360,505 30,113,802 24,685,916 23,085,567	12/31/02 134,448,392 16,553,166 19,537,934 18,911,534 23,527,447 26,644,537 31,672,966 30,124,875 35,142,064 32,846,126 32,002,714 28,571,913 29,076,556 26,710,798 26,150,260 30,854,683 25,246,864 24,517,575	0.9980 0.9926 0.9899 0.9946 0.9895 0.9935 1.0008 1.0103 1.0232 1.0110 1.0057 1.0095 1.0130 1.0025 1.0311 1.0246 1.0227 1.0620	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/02 129,945,581 17,726,911 16,846,364 21,858,846 24,716,474 29,242,761 27,025,083 32,249,653 28,699,536 29,303,303 26,099,489 27,086,321 25,632,967 24,983,435 29,784,170 24,889,350 23,797,961 26,990,908	12/31/03 129,432,308 17,694,909 16,904,975 21,917,564 24,863,647 29,234,011 28,366,114 31,344,642 29,686,515 29,633,306 25,910,740 27,686,822 25,462,104 25,731,871 30,282,234 27,212,780 25,528,998 29,029,225	0.9961 0.9982 1.0035 1.0027 1.0060 0.9997 1.0496 0.9719 1.0344 1.0113 0.9928 1.0222 0.9933 1.0300 1.0167 1.0934 1.0727 1.0755
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/01 134,721,737 16,676,560 19,736,355 19,013,258 23,776,502 26,820,117 31,649,147 29,817,953 34,344,569 32,489,635 31,820,496 28,704,416 26,643,787 25,360,505 30,113,802 24,685,916 23,085,567 21,989,133	12/31/02 134,448,392 16,553,166 19,537,934 18,911,534 23,527,447 26,644,537 31,672,966 30,124,875 35,142,064 32,846,126 32,002,714 28,571,913 29,076,556 26,710,798 26,150,260 30,854,683 25,246,864 24,517,575 27,164,542	0.9980 0.9926 0.9899 0.9946 0.9895 0.9935 1.0008 1.0103 1.0232 1.0110 1.0057 1.0095 1.0130 1.0025 1.0311 1.0246 1.0227 1.0620 1.2354	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/02 129,945,581 17,726,911 16,846,364 21,858,846 24,716,474 29,242,761 27,025,083 32,249,653 28,699,536 29,303,303 26,099,489 27,086,321 25,632,967 24,983,435 29,784,170 24,889,350 23,797,961 26,990,908 30,364,999	12/31/03 129,432,308 17,694,909 16,904,975 21,917,564 24,863,647 29,234,011 28,366,114 31,344,642 29,686,515 29,633,306 25,910,740 27,686,822 25,462,104 25,731,871 30,282,234 27,212,780 25,528,998 29,029,225 35,062,031	0.9961 0.9982 1.0035 1.0027 1.0060 0.9997 1.0496 0.9719 1.0344 1.0113 0.9928 1.0222 0.9933 1.0300 1.0167 1.0934 1.0727 1.0755 1.1547
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/01 134,721,737 16,676,560 19,736,355 19,013,258 23,776,502 26,820,117 31,649,147 29,817,953 34,344,569 32,489,635 31,820,496 28,302,496 28,704,416 26,643,787 25,360,505 30,113,802 24,685,916 23,085,567 21,989,133 21,074,016	12/31/02 134,448,392 16,553,166 19,537,934 18,911,534 23,527,447 26,644,537 31,672,966 30,124,875 35,142,064 32,846,126 32,002,714 28,571,913 29,076,556 26,710,798 26,150,260 30,854,683 25,246,864 24,517,575 27,164,542 29,985,060	0.9980 0.9926 0.9899 0.9946 0.9895 0.9935 1.0008 1.0103 1.0232 1.0110 1.0057 1.0095 1.0130 1.0025 1.0311 1.0246 1.0227 1.0620 1.2354 1.4228	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/02 129,945,581 17,726,911 16,846,364 21,858,846 24,716,474 29,242,761 27,025,083 32,249,653 28,699,536 29,303,303 26,099,489 27,086,321 25,632,967 24,983,435 29,784,170 24,889,350 23,797,961 26,990,908 30,364,999 18,331,383	12/31/03 129,432,308 17,694,909 16,904,975 21,917,564 24,863,647 29,234,011 28,366,114 31,344,642 29,686,515 29,633,306 25,910,740 27,686,822 25,462,104 25,731,871 30,282,234 27,212,780 25,528,998 29,029,225 35,062,031 26,836,935	0.9961 0.9982 1.0035 1.0027 1.0060 0.9997 1.0496 0.9719 1.0344 1.0113 0.9928 1.0222 0.9933 1.0300 1.0167 1.0934 1.0727 1.0755 1.1547 1.4640
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/01 134,721,737 16,676,560 19,736,355 19,013,258 23,776,502 26,820,117 31,649,147 29,817,953 34,344,569 32,489,635 31,820,496 28,704,416 26,643,787 25,360,505 30,113,802 24,685,916 23,085,567 21,989,133	12/31/02 134,448,392 16,553,166 19,537,934 18,911,534 23,527,447 26,644,537 31,672,966 30,124,875 35,142,064 32,846,126 32,002,714 28,571,913 29,076,556 26,710,798 26,150,260 30,854,683 25,246,864 24,517,575 27,164,542 29,985,060 18,402,873	0.9980 0.9926 0.9899 0.9946 0.9895 0.9935 1.0008 1.0103 1.0232 1.0110 1.0057 1.0095 1.0130 1.0025 1.0311 1.0246 1.0227 1.0620 1.2354	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	12/31/02 129,945,581 17,726,911 16,846,364 21,858,846 24,716,474 29,242,761 27,025,083 32,249,653 28,699,536 29,303,303 26,099,489 27,086,321 25,632,967 24,983,435 29,784,170 24,889,350 23,797,961 26,990,908 30,364,999	12/31/03 129,432,308 17,694,909 16,904,975 21,917,564 24,863,647 29,234,011 28,366,114 31,344,642 29,686,515 29,633,306 25,910,740 27,686,822 25,462,104 25,731,871 30,282,234 27,212,780 25,528,998 29,029,225 35,062,031 26,836,935 21,904,095	0.9961 0.9982 1.0035 1.0027 1.0060 0.9997 1.0496 0.9719 1.0344 1.0113 0.9928 1.0222 0.9933 1.0300 1.0167 1.0934 1.0727 1.0755 1.1547
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/01 134,721,737 16,676,560 19,736,355 19,013,258 23,776,502 26,820,117 31,649,147 29,817,953 34,344,569 32,489,635 31,820,496 28,302,496 28,704,416 26,643,787 25,360,505 30,113,802 24,685,916 23,085,567 21,989,133 21,074,016	12/31/02 134,448,392 16,553,166 19,537,934 18,911,534 23,527,447 26,644,537 31,672,966 30,124,875 35,142,064 32,846,126 32,002,714 28,571,913 29,076,556 26,710,798 26,150,260 30,854,683 25,246,864 24,517,575 27,164,542 29,985,060	0.9980 0.9926 0.9899 0.9946 0.9895 0.9935 1.0008 1.0103 1.0232 1.0110 1.0057 1.0095 1.0130 1.0025 1.0311 1.0246 1.0227 1.0620 1.2354 1.4228	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/02 129,945,581 17,726,911 16,846,364 21,858,846 24,716,474 29,242,761 27,025,083 32,249,653 28,699,536 29,303,303 26,099,489 27,086,321 25,632,967 24,983,435 29,784,170 24,889,350 23,797,961 26,990,908 30,364,999 18,331,383	12/31/03 129,432,308 17,694,909 16,904,975 21,917,564 24,863,647 29,234,011 28,366,114 31,344,642 29,686,515 29,633,306 25,910,740 27,686,822 25,462,104 25,731,871 30,282,234 27,212,780 25,528,998 29,029,225 35,062,031 26,836,935	0.9961 0.9982 1.0035 1.0027 1.0060 0.9997 1.0496 0.9719 1.0344 1.0113 0.9928 1.0222 0.9933 1.0300 1.0167 1.0934 1.0727 1.0755 1.1547 1.4640

TABLE I - C - Individual Losses Limited

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

MEDICAL INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year Valued	As of 12/31/99	As of 12/31/00	Ratio to Prior Year	Policy Year Valued	As of 12/31/00	As of 12/31/01	Ratio to Prior Year
Prior				Prior			
to 1980	55,380,366	55,741,628	1.0065	to 1981	60,884,676	60,884,743	1.0000
1980	6,653,303	6,698,557	1.0068	1981	11,719,619	11,608,172	0.9905
1981	11,850,613	11,940,370	1.0076	1982	8,718,347	8,720,768	1.0003
1982	8,954,603	8,969,526	1.0017	1983	10,747,774	10,807,557	1.0056
1983	10,780,890	10,945,453	1.0153	1984	12,540,353	12,632,454	1.0073
1984	12,609,954	12,732,734	1.0097	1985	17,268,502	17,327,440	1.0034
1985	17,148,760	17,327,098	1.0104	1986	18,069,968	18,047,085	0.9987
1986	17,940,473	18,228,875	1.0161	1987	22,621,347	22,801,184	1.0079
1987	22,441,125	22,767,252	1.0145	1988	23,712,188	23,984,885	1.0115
1988	23,439,619	23,630,884	1.0082	1989	26,862,612	27,269,536	1.0151
1989	27,213,478	27,237,470	1.0009	1990	28,289,928	28,377,012	1.0031
1990	28,092,170	28,749,218	1.0234	1991	29,026,651	29,287,261	1.0090
1991	29,557,959	29,705,958	1.0050	1992	28,515,548	29,206,453	1.0242
1992	27,767,601	28,590,505	1.0296	1993	28,630,621	28,980,423	1.0122
1993	28,073,023	28,672,757	1.0214	1994	24,640,261	25,655,240	1.0412
1994	24,296,897	24,645,207	1.0143	1995	26,016,574	26,746,999	1.0281
1995	25,209,751	26,016,631	1.0320	1996	29,285,108	30,523,789	1.0423
1996	28,249,727	29,285,108	1.0367	1997	26,139,332	27,477,816	1.0512
1997	24,010,058	26,013,009	1.0834	1998	28,798,065	30,055,517	1.0437
1998	26,161,248	28,809,958	1.1012	1999	25,806,989	29,696,740	1.1507
1999	11,676,600	25,805,716	2.2100	2000	9,697,902	26,039,359	2.6851
2000	,0. 0,000	9,697,902	2.2.00	2001	0,001,002	10,970,042	2.0001
		0,00.,00=		_00.		. 0,0. 0,0 .=	
Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Policy Year Valued	As of 12/31/01	As of 12/31/02	Ratio to Prior Year	Policy Year Valued	As of 12/31/02	As of 12/31/03	Ratio to Prior Year
Valued Prior	12/31/01		Prior Year	_		12/31/03	
Valued Prior to 1982	12/31/01 70,339,102	12/31/02 72,104,856	Prior Year 1.0251	Valued Prior to 1983	12/31/02 68,670,567		Prior Year 1.0154
Valued Prior to 1982 1982	70,339,102 8,711,085	12/31/02	Prior Year	Valued Prior to 1983 1983	12/31/02 68,670,567 9,816,849	12/31/03	Prior Year
Valued Prior to 1982	12/31/01 70,339,102	12/31/02 72,104,856	Prior Year 1.0251	Valued Prior to 1983	12/31/02 68,670,567	12/31/03 69,730,460 9,816,428 12,026,873	Prior Year 1.0154
Valued Prior to 1982 1982 1983 1984	70,339,102 8,711,085	72,104,856 8,743,592 10,961,910 12,590,349	1.0251 1.0037 1.0143 0.9984	Valued Prior to 1983 1983 1984 1985	68,670,567 9,816,849 11,747,269 15,718,213	12/31/03 69,730,460 9,816,428	1.0154 1.0000 1.0238 1.0058
Valued Prior to 1982 1982 1983 1984 1985	70,339,102 8,711,085 10,807,487	72,104,856 8,743,592 10,961,910 12,590,349 17,171,623	1.0251 1.0037 1.0143 0.9984 0.9910	Valued Prior to 1983 1983 1984 1985 1986	12/31/02 68,670,567 9,816,849 11,747,269	12/31/03 69,730,460 9,816,428 12,026,873 15,809,440 17,202,959	1.0154 1.0000 1.0238 1.0058 1.0139
Valued Prior to 1982 1982 1983 1984 1985 1986	70,339,102 8,711,085 10,807,487 12,610,060 17,327,440 18,047,085	72,104,856 8,743,592 10,961,910 12,590,349 17,171,623 18,167,585	1.0251 1.0037 1.0143 0.9984 0.9910 1.0067	Valued Prior to 1983 1983 1984 1985 1986 1987	12/31/02 68,670,567 9,816,849 11,747,269 15,718,213 16,967,214 21,312,905	12/31/03 69,730,460 9,816,428 12,026,873 15,809,440 17,202,959 21,616,283	1.0154 1.0000 1.0238 1.0058 1.0139 1.0142
Valued Prior to 1982 1982 1983 1984 1985 1986 1987	70,339,102 8,711,085 10,807,487 12,610,060 17,327,440	72,104,856 8,743,592 10,961,910 12,590,349 17,171,623 18,167,585 22,989,034	1.0251 1.0037 1.0143 0.9984 0.9910 1.0067 1.0082	Valued Prior to 1983 1983 1984 1985 1986 1987 1988	12/31/02 68,670,567 9,816,849 11,747,269 15,718,213 16,967,214 21,312,905 22,086,953	12/31/03 69,730,460 9,816,428 12,026,873 15,809,440 17,202,959 21,616,283 22,739,688	1.0154 1.0000 1.0238 1.0058 1.0139 1.0142 1.0296
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988	70,339,102 8,711,085 10,807,487 12,610,060 17,327,440 18,047,085 22,801,184 23,984,885	72,104,856 8,743,592 10,961,910 12,590,349 17,171,623 18,167,585 22,989,034 24,248,224	1.0251 1.0037 1.0143 0.9984 0.9910 1.0067 1.0082 1.0110	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989	12/31/02 68,670,567 9,816,849 11,747,269 15,718,213 16,967,214 21,312,905 22,086,953 25,672,125	12/31/03 69,730,460 9,816,428 12,026,873 15,809,440 17,202,959 21,616,283 22,739,688 26,234,273	1.0154 1.0000 1.0238 1.0058 1.0139 1.0142 1.0296 1.0219
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989	70,339,102 8,711,085 10,807,487 12,610,060 17,327,440 18,047,085 22,801,184 23,984,885 27,269,536	72,104,856 8,743,592 10,961,910 12,590,349 17,171,623 18,167,585 22,989,034 24,248,224 27,714,833	1.0251 1.0037 1.0143 0.9984 0.9910 1.0067 1.0082 1.0110 1.0163	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990	12/31/02 68,670,567 9,816,849 11,747,269 15,718,213 16,967,214 21,312,905 22,086,953 25,672,125 25,911,639	12/31/03 69,730,460 9,816,428 12,026,873 15,809,440 17,202,959 21,616,283 22,739,688 26,234,273 26,583,417	1.0154 1.0000 1.0238 1.0058 1.0139 1.0142 1.0296 1.0219 1.0259
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990	70,339,102 8,711,085 10,807,487 12,610,060 17,327,440 18,047,085 22,801,184 23,984,885 27,269,536 28,377,012	72,104,856 8,743,592 10,961,910 12,590,349 17,171,623 18,167,585 22,989,034 24,248,224 27,714,833 28,980,905	1.0251 1.0037 1.0143 0.9984 0.9910 1.0067 1.0082 1.0110 1.0163 1.0213	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991	12/31/02 68,670,567 9,816,849 11,747,269 15,718,213 16,967,214 21,312,905 22,086,953 25,672,125 25,911,639 27,922,075	12/31/03 69,730,460 9,816,428 12,026,873 15,809,440 17,202,959 21,616,283 22,739,688 26,234,273	1.0154 1.0000 1.0238 1.0058 1.0139 1.0142 1.0296 1.0219 1.0259 1.0099
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991	70,339,102 8,711,085 10,807,487 12,610,060 17,327,440 18,047,085 22,801,184 23,984,885 27,269,536 28,377,012 29,283,719	72,104,856 8,743,592 10,961,910 12,590,349 17,171,623 18,167,585 22,989,034 24,248,224 27,714,833 28,980,905 29,838,245	1.0251 1.0037 1.0143 0.9984 0.9910 1.0067 1.0082 1.0110 1.0163 1.0213 1.0189	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992	12/31/02 68,670,567 9,816,849 11,747,269 15,718,213 16,967,214 21,312,905 22,086,953 25,672,125 25,911,639 27,922,075 27,606,945	12/31/03 69,730,460 9,816,428 12,026,873 15,809,440 17,202,959 21,616,283 22,739,688 26,234,273 26,583,417 28,199,329 28,430,321	1.0154 1.0000 1.0238 1.0058 1.0139 1.0142 1.0296 1.0219 1.0259 1.0099 1.0298
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992	70,339,102 8,711,085 10,807,487 12,610,060 17,327,440 18,047,085 22,801,184 23,984,885 27,269,536 28,377,012 29,283,719 29,178,173	72,104,856 8,743,592 10,961,910 12,590,349 17,171,623 18,167,585 22,989,034 24,248,224 27,714,833 28,980,905 29,838,245 29,593,507	1.0251 1.0037 1.0143 0.9984 0.9910 1.0067 1.0082 1.0110 1.0163 1.0213 1.0189 1.0142	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	12/31/02 68,670,567 9,816,849 11,747,269 15,718,213 16,967,214 21,312,905 22,086,953 25,672,125 25,911,639 27,922,075 27,606,945 27,581,171	12/31/03 69,730,460 9,816,428 12,026,873 15,809,440 17,202,959 21,616,283 22,739,688 26,234,273 26,583,417 28,199,329 28,430,321 28,988,044	1.0154 1.0000 1.0238 1.0058 1.0139 1.0142 1.0296 1.0219 1.0259 1.0099 1.0298 1.0510
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	70,339,102 8,711,085 10,807,487 12,610,060 17,327,440 18,047,085 22,801,184 23,984,885 27,269,536 28,377,012 29,283,719 29,178,173 28,976,019	72,104,856 8,743,592 10,961,910 12,590,349 17,171,623 18,167,585 22,989,034 24,248,224 27,714,833 28,980,905 29,838,245 29,593,507 29,468,659	1.0251 1.0037 1.0143 0.9984 0.9910 1.0067 1.0082 1.0110 1.0163 1.0213 1.0189 1.0142 1.0170	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	12/31/02 68,670,567 9,816,849 11,747,269 15,718,213 16,967,214 21,312,905 22,086,953 25,672,125 25,911,639 27,922,075 27,606,945 27,581,171 25,452,151	12/31/03 69,730,460 9,816,428 12,026,873 15,809,440 17,202,959 21,616,283 22,739,688 26,234,273 26,583,417 28,199,329 28,430,321 28,988,044 25,981,995	1.0154 1.0000 1.0238 1.0058 1.0139 1.0142 1.0296 1.0219 1.0259 1.0099 1.0298 1.0510 1.0208
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	70,339,102 8,711,085 10,807,487 12,610,060 17,327,440 18,047,085 22,801,184 23,984,885 27,269,536 28,377,012 29,283,719 29,178,173 28,976,019 25,537,982	72,104,856 8,743,592 10,961,910 12,590,349 17,171,623 18,167,585 22,989,034 24,248,224 27,714,833 28,980,905 29,838,245 29,593,507 29,468,659 26,432,603	1.0251 1.0037 1.0143 0.9984 0.9910 1.0067 1.0082 1.0110 1.0163 1.0213 1.0189 1.0142 1.0170 1.0350	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	12/31/02 68,670,567 9,816,849 11,747,269 15,718,213 16,967,214 21,312,905 22,086,953 25,672,125 25,911,639 27,922,075 27,606,945 27,581,171 25,452,151 26,184,867	12/31/03 69,730,460 9,816,428 12,026,873 15,809,440 17,202,959 21,616,283 22,739,688 26,234,273 26,583,417 28,199,329 28,430,321 28,988,044 25,981,995 27,679,965	1.0154 1.0000 1.0238 1.0058 1.0139 1.0142 1.0296 1.0219 1.0259 1.0099 1.0298 1.0510 1.0208 1.0571
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	70,339,102 8,711,085 10,807,487 12,610,060 17,327,440 18,047,085 22,801,184 23,984,885 27,269,536 28,377,012 29,283,719 29,178,173 28,976,019 25,537,982 26,699,015	72,104,856 8,743,592 10,961,910 12,590,349 17,171,623 18,167,585 22,989,034 24,248,224 27,714,833 28,980,905 29,838,245 29,593,507 29,468,659 26,432,603 27,479,217	1.0251 1.0037 1.0143 0.9984 0.9910 1.0067 1.0082 1.0110 1.0163 1.0213 1.0189 1.0142 1.0170 1.0350 1.0292	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	12/31/02 68,670,567 9,816,849 11,747,269 15,718,213 16,967,214 21,312,905 22,086,953 25,672,125 25,911,639 27,922,075 27,606,945 27,581,171 25,452,151 26,184,867 31,249,630	12/31/03 69,730,460 9,816,428 12,026,873 15,809,440 17,202,959 21,616,283 22,739,688 26,234,273 26,583,417 28,199,329 28,430,321 28,988,044 25,981,995 27,679,965 32,667,923	1.0154 1.0000 1.0238 1.0058 1.0139 1.0142 1.0296 1.0219 1.0259 1.0099 1.0298 1.0510 1.0208 1.0571
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	70,339,102 8,711,085 10,807,487 12,610,060 17,327,440 18,047,085 22,801,184 23,984,885 27,269,536 28,377,012 29,283,719 29,178,173 28,976,019 25,537,982 26,699,015 30,292,453	72,104,856 8,743,592 10,961,910 12,590,349 17,171,623 18,167,585 22,989,034 24,248,224 27,714,833 28,980,905 29,838,245 29,593,507 29,468,659 26,432,603 27,479,217 32,312,811	1.0251 1.0037 1.0143 0.9984 0.9910 1.0067 1.0082 1.0110 1.0163 1.0213 1.0189 1.0142 1.0170 1.0350 1.0292 1.0667	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/02 68,670,567 9,816,849 11,747,269 15,718,213 16,967,214 21,312,905 22,086,953 25,672,125 25,911,639 27,922,075 27,606,945 27,581,171 25,452,151 26,184,867 31,249,630 27,827,795	12/31/03 69,730,460 9,816,428 12,026,873 15,809,440 17,202,959 21,616,283 22,739,688 26,234,273 26,583,417 28,199,329 28,430,321 28,988,044 25,981,995 27,679,965 32,667,923 31,136,832	1.0154 1.0000 1.0238 1.0058 1.0139 1.0142 1.0296 1.0219 1.0259 1.0099 1.0298 1.0510 1.0208 1.0571 1.0454 1.1189
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	70,339,102 8,711,085 10,807,487 12,610,060 17,327,440 18,047,085 22,801,184 23,984,885 27,269,536 28,377,012 29,283,719 29,178,173 28,976,019 25,537,982 26,699,015 30,292,453 26,439,434	72,104,856 8,743,592 10,961,910 12,590,349 17,171,623 18,167,585 22,989,034 24,248,224 27,714,833 28,980,905 29,838,245 29,593,507 29,468,659 26,432,603 27,479,217 32,312,811 27,860,320	1.0251 1.0037 1.0143 0.9984 0.9910 1.0067 1.0082 1.0110 1.0163 1.0213 1.0189 1.0142 1.0170 1.0350 1.0292 1.0667 1.0537	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/02 68,670,567 9,816,849 11,747,269 15,718,213 16,967,214 21,312,905 22,086,953 25,672,125 25,911,639 27,922,075 27,606,945 27,581,171 25,452,151 26,184,867 31,249,630 27,827,795 29,522,022	12/31/03 69,730,460 9,816,428 12,026,873 15,809,440 17,202,959 21,616,283 22,739,688 26,234,273 26,583,417 28,199,329 28,430,321 28,988,044 25,981,995 27,679,965 32,667,923 31,136,832 30,709,075	1.0154 1.0000 1.0238 1.0058 1.0139 1.0142 1.0296 1.0219 1.0259 1.0099 1.0298 1.0510 1.0208 1.0571 1.0454 1.1189 1.0402
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	70,339,102 8,711,085 10,807,487 12,610,060 17,327,440 18,047,085 22,801,184 23,984,885 27,269,536 28,377,012 29,283,719 29,178,173 28,976,019 25,537,982 26,699,015 30,292,453 26,439,434 29,634,777	72,104,856 8,743,592 10,961,910 12,590,349 17,171,623 18,167,585 22,989,034 24,248,224 27,714,833 28,980,905 29,838,245 29,593,507 29,468,659 26,432,603 27,479,217 32,312,811 27,860,320 30,831,587	1.0251 1.0037 1.0143 0.9984 0.9910 1.0067 1.0082 1.0110 1.0163 1.0213 1.0189 1.0142 1.0170 1.0350 1.0292 1.0667 1.0537 1.0404	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/02 68,670,567 9,816,849 11,747,269 15,718,213 16,967,214 21,312,905 22,086,953 25,672,125 25,911,639 27,922,075 27,606,945 27,581,171 25,452,151 26,184,867 31,249,630 27,827,795 29,522,022 30,681,773	12/31/03 69,730,460 9,816,428 12,026,873 15,809,440 17,202,959 21,616,283 22,739,688 26,234,273 26,583,417 28,199,329 28,430,321 28,988,044 25,981,995 27,679,965 32,667,923 31,136,832 30,709,075 32,789,374	1.0154 1.0000 1.0238 1.0058 1.0139 1.0142 1.0296 1.0219 1.0259 1.0099 1.0298 1.0510 1.0208 1.0571 1.0454 1.1189 1.0402 1.0687
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	70,339,102 8,711,085 10,807,487 12,610,060 17,327,440 18,047,085 22,801,184 23,984,885 27,269,536 28,377,012 29,283,719 29,178,173 28,976,019 25,537,982 26,699,015 30,292,453 26,439,434 29,634,777 29,019,921	72,104,856 8,743,592 10,961,910 12,590,349 17,171,623 18,167,585 22,989,034 24,248,224 27,714,833 28,980,905 29,838,245 29,593,507 29,468,659 26,432,603 27,479,217 32,312,811 27,860,320 30,831,587 31,344,931	1.0251 1.0037 1.0143 0.9984 0.9910 1.0067 1.0082 1.0110 1.0163 1.0213 1.0189 1.0142 1.0170 1.0350 1.0292 1.0667 1.0537 1.0404 1.0801	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	68,670,567 9,816,849 11,747,269 15,718,213 16,967,214 21,312,905 22,086,953 25,672,125 25,911,639 27,922,075 27,606,945 27,581,171 25,452,151 26,184,867 31,249,630 27,827,795 29,522,022 30,681,773 31,486,252	12/31/03 69,730,460 9,816,428 12,026,873 15,809,440 17,202,959 21,616,283 22,739,688 26,234,273 26,583,417 28,199,329 28,430,321 28,988,044 25,981,995 27,679,965 32,667,923 31,136,832 30,709,075 32,789,374 36,740,071	1.0154 1.0000 1.0238 1.0058 1.0139 1.0142 1.0296 1.0219 1.0259 1.0099 1.0298 1.0510 1.0208 1.0571 1.0454 1.1189 1.0402 1.0687 1.1669
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	70,339,102 8,711,085 10,807,487 12,610,060 17,327,440 18,047,085 22,801,184 23,984,885 27,269,536 28,377,012 29,283,719 29,178,173 28,976,019 25,537,982 26,699,015 30,292,453 26,439,434 29,634,777 29,019,921 25,464,222	72,104,856 8,743,592 10,961,910 12,590,349 17,171,623 18,167,585 22,989,034 24,248,224 27,714,833 28,980,905 29,838,245 29,593,507 29,468,659 26,432,603 27,479,217 32,312,811 27,860,320 30,831,587 31,344,931 31,291,332	1.0251 1.0037 1.0143 0.9984 0.9910 1.0067 1.0082 1.0110 1.0163 1.0213 1.0189 1.0142 1.0170 1.0350 1.0292 1.0667 1.0537 1.0404 1.0801 1.2288	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/02 68,670,567 9,816,849 11,747,269 15,718,213 16,967,214 21,312,905 22,086,953 25,672,125 25,911,639 27,922,075 27,606,945 27,581,171 25,452,151 26,184,867 31,249,630 27,827,795 29,522,022 30,681,773 31,486,252 25,273,932	12/31/03 69,730,460 9,816,428 12,026,873 15,809,440 17,202,959 21,616,283 22,739,688 26,234,273 26,583,417 28,199,329 28,430,321 28,988,044 25,981,995 27,679,965 32,667,923 31,136,832 30,709,075 32,789,374 36,740,071 30,310,175	1.0154 1.0000 1.0238 1.0058 1.0139 1.0142 1.0296 1.0219 1.0259 1.0099 1.0298 1.0510 1.0208 1.0571 1.0454 1.1189 1.0402 1.0687 1.1669 1.1993
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	70,339,102 8,711,085 10,807,487 12,610,060 17,327,440 18,047,085 22,801,184 23,984,885 27,269,536 28,377,012 29,283,719 29,178,173 28,976,019 25,537,982 26,699,015 30,292,453 26,439,434 29,634,777 29,019,921	72,104,856 8,743,592 10,961,910 12,590,349 17,171,623 18,167,585 22,989,034 24,248,224 27,714,833 28,980,905 29,838,245 29,593,507 29,468,659 26,432,603 27,479,217 32,312,811 27,860,320 30,831,587 31,344,931	1.0251 1.0037 1.0143 0.9984 0.9910 1.0067 1.0082 1.0110 1.0163 1.0213 1.0189 1.0142 1.0170 1.0350 1.0292 1.0667 1.0537 1.0404 1.0801	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	68,670,567 9,816,849 11,747,269 15,718,213 16,967,214 21,312,905 22,086,953 25,672,125 25,911,639 27,922,075 27,606,945 27,581,171 25,452,151 26,184,867 31,249,630 27,827,795 29,522,022 30,681,773 31,486,252	12/31/03 69,730,460 9,816,428 12,026,873 15,809,440 17,202,959 21,616,283 22,739,688 26,234,273 26,583,417 28,199,329 28,430,321 28,988,044 25,981,995 27,679,965 32,667,923 31,136,832 30,709,075 32,789,374 36,740,071	1.0154 1.0000 1.0238 1.0058 1.0139 1.0142 1.0296 1.0219 1.0259 1.0099 1.0298 1.0510 1.0208 1.0571 1.0454 1.1189 1.0402 1.0687 1.1669

TABLE I - D - Individual Losses Limited

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY PAID LOSSES

Policy Year Valued	As of 12/31/99	As of 12/31/00	Ratio to Prior Year	Policy Year Valued	As of 12/31/00	As of 12/31/01	Ratio to Prior Year
Prior	12/31/33	12/31/00	PIIOI Teal		12/31/00	12/31/01	PIIOI Teal
to 1980	101,341,000	101,961,852	1.0061	Prior to 1981	110,854,705	111,390,640	1.0048
		, ,		1981	, ,	, ,	
1980	11,457,924	11,577,116	1.0104		14,408,945	14,487,227	1.0054
1981	14,895,091	15,020,662	1.0084	1982	15,884,534	16,024,195	1.0088
1982	16,299,221	16,446,913	1.0091	1983	18,231,887	18,354,511	1.0067
1983	18,380,236	18,627,053	1.0134	1984	18,005,612	18,040,734	1.0020
1984	18,037,319	18,199,477	1.0090	1985	23,138,307	23,245,611	1.0046
1985	22,957,442	23,190,393	1.0101	1986	24,507,115	24,698,515	1.0078
1986	24,293,484	24,719,836	1.0176	1987	30,204,490	30,344,257	1.0046
1987	30,253,466	30,447,225	1.0064	1988	27,696,533	27,921,057	1.0081
1988	27,391,980	27,536,637	1.0053	1989	32,313,629	32,744,526	1.0133
1989	32,121,580	32,712,243	1.0184	1990	30,631,359	30,910,761	1.0091
1990	30,745,123	31,207,367	1.0150	1991	29,578,064	30,007,309	1.0145
1991	29,641,660	30,241,215	1.0202	1992	26,459,152	26,953,937	1.0187
1992	26,077,292	26,517,518	1.0169	1993	25,529,248	26,521,123	1.0389
1993	24,293,280	25,540,457	1.0513	1994	22,279,980	22,796,803	1.0232
1994	21,354,486	22,282,378	1.0435	1995	22,203,657	22,925,619	1.0325
1995	20,461,672	22,203,657	1.0851	1996	22,872,190	25,008,651	1.0934
1996	19,593,374	22,872,190	1.1673	1997	18,081,801	20,961,140	1.1592
1997	13,063,510	17,944,550	1.3736	1998	14,268,041	18,959,537	1.3288
1998	7,960,404	14,270,963	1.7927	1999	8,432,786	15,133,598	1.7946
1999	2,241,687	8,430,589	3.7608	2000	2,143,202	8,940,418	4.1715
2000	, ,	2,143,202		2001	, -, -	1,643,117	
		, -, -				,,	
Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Policy Year Valued	As of 12/31/01	As of 12/31/02	Ratio to Prior Year	Policy Year Valued	As of 12/31/02	As of 12/31/03	Ratio to Prior Year
Valued Prior	12/31/01	12/31/02	Prior Year	Valued Prior	12/31/02	12/31/03	Prior Year
Valued Prior to 1982	12/31/01 126,870,020	12/31/02 127,514,265	Prior Year 1.0051	Valued Prior to 1983		12/31/03 124,245,255	Prior Year 1.0060
Valued Prior	12/31/01	12/31/02	Prior Year	Valued Prior	12/31/02	12/31/03	Prior Year
Valued Prior to 1982	12/31/01 126,870,020	12/31/02 127,514,265	Prior Year 1.0051	Valued Prior to 1983	12/31/02 123,502,278	12/31/03 124,245,255	Prior Year 1.0060
Valued Prior to 1982 1982 1983 1984	12/31/01 126,870,020 16,011,504	12/31/02 127,514,265 16,085,182	1.0051 1.0046	Valued Prior to 1983 1983	12/31/02 123,502,278 16,844,876 16,416,871 21,725,589	12/31/03 124,245,255 16,893,362	1.0060 1.0029
Valued Prior to 1982 1982 1983	12/31/01 126,870,020 16,011,504 18,354,511	12/31/02 127,514,265 16,085,182 18,578,572	1.0051 1.0046 1.0122	Valued Prior to 1983 1983 1984 1985 1986	12/31/02 123,502,278 16,844,876 16,416,871	12/31/03 124,245,255 16,893,362 16,618,547	1.0060 1.0029 1.0123
Valued Prior to 1982 1982 1983 1984	12/31/01 126,870,020 16,011,504 18,354,511 18,022,869	12/31/02 127,514,265 16,085,182 18,578,572 18,090,780	1.0051 1.0046 1.0122 1.0038	Valued Prior to 1983 1983 1984 1985	12/31/02 123,502,278 16,844,876 16,416,871 21,725,589	12/31/03 124,245,255 16,893,362 16,618,547 21,867,372	1.0060 1.0029 1.0123 1.0065
Valued Prior to 1982 1982 1983 1984 1985	12/31/01 126,870,020 16,011,504 18,354,511 18,022,869 23,245,611	12/31/02 127,514,265 16,085,182 18,578,572 18,090,780 23,321,967	1.0051 1.0046 1.0122 1.0038 1.0033	Valued Prior to 1983 1983 1984 1985 1986	12/31/02 123,502,278 16,844,876 16,416,871 21,725,589 22,994,872	12/31/03 124,245,255 16,893,362 16,618,547 21,867,372 23,089,636	1.0060 1.0029 1.0123 1.0065 1.0041
Valued Prior to 1982 1982 1983 1984 1985 1986 1987	12/31/01 126,870,020 16,011,504 18,354,511 18,022,869 23,245,611 24,698,515 30,344,257	12/31/02 127,514,265 16,085,182 18,578,572 18,090,780 23,321,967 24,890,517 30,501,466	1.0051 1.0046 1.0122 1.0038 1.0033 1.0078	Valued Prior to 1983 1983 1984 1985 1986 1987 1988	12/31/02 123,502,278 16,844,876 16,416,871 21,725,589 22,994,872 28,210,819 25,331,778	12/31/03 124,245,255 16,893,362 16,618,547 21,867,372 23,089,636 28,474,006 25,472,871	1.0060 1.0029 1.0123 1.0065 1.0041 1.0093 1.0056
Valued Prior to 1982 1982 1983 1984 1985 1986	12/31/01 126,870,020 16,011,504 18,354,511 18,022,869 23,245,611 24,698,515	12/31/02 127,514,265 16,085,182 18,578,572 18,090,780 23,321,967 24,890,517	1.0051 1.0046 1.0122 1.0038 1.0033 1.0078 1.0052	Valued Prior to 1983 1983 1984 1985 1986 1987	12/31/02 123,502,278 16,844,876 16,416,871 21,725,589 22,994,872 28,210,819	12/31/03 124,245,255 16,893,362 16,618,547 21,867,372 23,089,636 28,474,006	1.0060 1.0029 1.0123 1.0065 1.0041 1.0093
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989	12/31/01 126,870,020 16,011,504 18,354,511 18,022,869 23,245,611 24,698,515 30,344,257 27,921,057 32,744,526	12/31/02 127,514,265 16,085,182 18,578,572 18,090,780 23,321,967 24,890,517 30,501,466 28,374,183 33,183,463	1.0051 1.0046 1.0122 1.0038 1.0033 1.0078 1.0052 1.0162 1.0134	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989	12/31/02 123,502,278 16,844,876 16,416,871 21,725,589 22,994,872 28,210,819 25,331,778 30,540,846 27,680,998	12/31/03 124,245,255 16,893,362 16,618,547 21,867,372 23,089,636 28,474,006 25,472,871 30,659,986 27,819,687	1.0060 1.0029 1.0123 1.0065 1.0041 1.0093 1.0056 1.0039
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989	12/31/01 126,870,020 16,011,504 18,354,511 18,022,869 23,245,611 24,698,515 30,344,257 27,921,057 32,744,526 30,910,761	12/31/02 127,514,265 16,085,182 18,578,572 18,090,780 23,321,967 24,890,517 30,501,466 28,374,183 33,183,463 31,046,277	1.0051 1.0046 1.0122 1.0038 1.0033 1.0078 1.0052 1.0162 1.0134 1.0044	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991	12/31/02 123,502,278 16,844,876 16,416,871 21,725,589 22,994,872 28,210,819 25,331,778 30,540,846 27,680,998 27,665,809	12/31/03 124,245,255 16,893,362 16,618,547 21,867,372 23,089,636 28,474,006 25,472,871 30,659,986 27,819,687 28,224,240	1.0060 1.0029 1.0123 1.0065 1.0041 1.0093 1.0056 1.0039 1.0050 1.0202
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991	12/31/01 126,870,020 16,011,504 18,354,511 18,022,869 23,245,611 24,698,515 30,344,257 27,921,057 32,744,526 30,910,761 30,006,543	12/31/02 127,514,265 16,085,182 18,578,572 18,090,780 23,321,967 24,890,517 30,501,466 28,374,183 33,183,463 31,046,277 30,344,089	1.0051 1.0046 1.0122 1.0038 1.0033 1.0078 1.0052 1.0162 1.0134 1.0044 1.0112	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992	12/31/02 123,502,278 16,844,876 16,416,871 21,725,589 22,994,872 28,210,819 25,331,778 30,540,846 27,680,998 27,665,809 24,743,056	12/31/03 124,245,255 16,893,362 16,618,547 21,867,372 23,089,636 28,474,006 25,472,871 30,659,986 27,819,687 28,224,240 24,862,819	1.0060 1.0029 1.0123 1.0065 1.0041 1.0093 1.0056 1.0039 1.0050 1.0202 1.0048
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992	12/31/01 126,870,020 16,011,504 18,354,511 18,022,869 23,245,611 24,698,515 30,344,257 27,921,057 32,744,526 30,910,761 30,006,543 26,761,255	12/31/02 127,514,265 16,085,182 18,578,572 18,090,780 23,321,967 24,890,517 30,501,466 28,374,183 33,183,463 31,046,277 30,344,089 27,005,658	1.0051 1.0046 1.0122 1.0038 1.0033 1.0078 1.0052 1.0162 1.0134 1.0044 1.0112 1.0091	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	12/31/02 123,502,278 16,844,876 16,416,871 21,725,589 22,994,872 28,210,819 25,331,778 30,540,846 27,680,998 27,665,809 24,743,056 25,064,758	12/31/03 124,245,255 16,893,362 16,618,547 21,867,372 23,089,636 28,474,006 25,472,871 30,659,986 27,819,687 28,224,240 24,862,819 25,663,439	1.0060 1.0029 1.0123 1.0065 1.0041 1.0093 1.0056 1.0039 1.0050 1.0202 1.0048 1.0239
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	12/31/01 126,870,020 16,011,504 18,354,511 18,022,869 23,245,611 24,698,515 30,344,257 27,921,057 32,744,526 30,910,761 30,006,543 26,761,255 26,519,689	12/31/02 127,514,265 16,085,182 18,578,572 18,090,780 23,321,967 24,890,517 30,501,466 28,374,183 33,183,463 31,046,277 30,344,089 27,005,658 26,910,361	1.0051 1.0046 1.0122 1.0038 1.0033 1.0078 1.0052 1.0162 1.0134 1.0044 1.0112 1.0091 1.0147	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	12/31/02 123,502,278 16,844,876 16,416,871 21,725,589 22,994,872 28,210,819 25,331,778 30,540,846 27,680,998 27,665,809 24,743,056 25,064,758 22,774,552	12/31/03 124,245,255 16,893,362 16,618,547 21,867,372 23,089,636 28,474,006 25,472,871 30,659,986 27,819,687 28,224,240 24,862,819 25,663,439 23,519,935	1.0060 1.0029 1.0123 1.0065 1.0041 1.0093 1.0056 1.0039 1.0050 1.0202 1.0048 1.0239 1.0327
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	12/31/01 126,870,020 16,011,504 18,354,511 18,022,869 23,245,611 24,698,515 30,344,257 27,921,057 32,744,526 30,910,761 30,006,543 26,761,255 26,519,689 22,727,178	12/31/02 127,514,265 16,085,182 18,578,572 18,090,780 23,321,967 24,890,517 30,501,466 28,374,183 33,183,463 31,046,277 30,344,089 27,005,658 26,910,361 23,622,210	1.0051 1.0046 1.0122 1.0038 1.0033 1.0078 1.0052 1.0162 1.0134 1.0044 1.0112 1.0091 1.0147 1.0394	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	12/31/02 123,502,278 16,844,876 16,416,871 21,725,589 22,994,872 28,210,819 25,331,778 30,540,846 27,680,998 27,665,809 24,743,056 25,064,758 22,774,552 22,535,075	12/31/03 124,245,255 16,893,362 16,618,547 21,867,372 23,089,636 28,474,006 25,472,871 30,659,986 27,819,687 28,224,240 24,862,819 25,663,439 23,519,935 22,980,746	1.0060 1.0029 1.0123 1.0065 1.0041 1.0093 1.0056 1.0039 1.0050 1.0202 1.0048 1.0239 1.0327 1.0198
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	12/31/01 126,870,020 16,011,504 18,354,511 18,022,869 23,245,611 24,698,515 30,344,257 27,921,057 32,744,526 30,910,761 30,006,543 26,761,255 26,519,689 22,727,178 22,908,719	12/31/02 127,514,265 16,085,182 18,578,572 18,090,780 23,321,967 24,890,517 30,501,466 28,374,183 33,183,463 31,046,277 30,344,089 27,005,658 26,910,361 23,622,210 23,659,011	1.0051 1.0046 1.0122 1.0038 1.0033 1.0078 1.0052 1.0162 1.0134 1.0044 1.0112 1.0091 1.0147 1.0394 1.0328	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	12/31/02 123,502,278 16,844,876 16,416,871 21,725,589 22,994,872 28,210,819 25,331,778 30,540,846 27,680,998 27,665,809 24,743,056 25,064,758 22,774,552 22,535,075 26,152,630	12/31/03 124,245,255 16,893,362 16,618,547 21,867,372 23,089,636 28,474,006 25,472,871 30,659,986 27,819,687 28,224,240 24,862,819 25,663,439 23,519,935 22,980,746 26,939,876	1.0060 1.0029 1.0123 1.0065 1.0041 1.0093 1.0056 1.0039 1.0050 1.0202 1.0048 1.0239 1.0327 1.0198 1.0301
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	12/31/01 126,870,020 16,011,504 18,354,511 18,022,869 23,245,611 24,698,515 30,344,257 27,921,057 32,744,526 30,910,761 30,006,543 26,761,255 26,519,689 22,727,178 22,908,719 24,872,193	12/31/02 127,514,265 16,085,182 18,578,572 18,090,780 23,321,967 24,890,517 30,501,466 28,374,183 33,183,463 31,046,277 30,344,089 27,005,658 26,910,361 23,622,210 23,659,011 27,122,321	1.0051 1.0046 1.0122 1.0038 1.0033 1.0078 1.0052 1.0162 1.0134 1.0044 1.0112 1.0091 1.0147 1.0394 1.0328 1.0905	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/02 123,502,278 16,844,876 16,416,871 21,725,589 22,994,872 28,210,819 25,331,778 30,540,846 27,680,998 27,665,809 24,743,056 25,064,758 22,774,552 22,535,075 26,152,630 21,362,664	12/31/03 124,245,255 16,893,362 16,618,547 21,867,372 23,089,636 28,474,006 25,472,871 30,659,986 27,819,687 28,224,240 24,862,819 25,663,439 23,519,935 22,980,746 26,939,876 23,398,874	1.0060 1.0029 1.0123 1.0065 1.0041 1.0093 1.0056 1.0039 1.0050 1.0202 1.0048 1.0239 1.0327 1.0198 1.0301 1.0953
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/01 126,870,020 16,011,504 18,354,511 18,022,869 23,245,611 24,698,515 30,344,257 27,921,057 32,744,526 30,910,761 30,006,543 26,761,255 26,519,689 22,727,178 22,908,719 24,872,193 20,235,711	12/31/02 127,514,265 16,085,182 18,578,572 18,090,780 23,321,967 24,890,517 30,501,466 28,374,183 33,183,463 31,046,277 30,344,089 27,005,658 26,910,361 23,622,210 23,659,011 27,122,321 21,614,305	1.0051 1.0046 1.0122 1.0038 1.0033 1.0078 1.0052 1.0162 1.0134 1.0044 1.0112 1.0091 1.0147 1.0394 1.0328 1.0905 1.0681	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/02 123,502,278 16,844,876 16,416,871 21,725,589 22,994,872 28,210,819 25,331,778 30,540,846 27,680,998 27,665,809 24,743,056 25,064,758 22,774,552 22,535,075 26,152,630 21,362,664 20,254,428	12/31/03 124,245,255 16,893,362 16,618,547 21,867,372 23,089,636 28,474,006 25,472,871 30,659,986 27,819,687 28,224,240 24,862,819 25,663,439 23,519,935 22,980,746 26,939,876 23,398,874 22,160,287	1.0060 1.0029 1.0123 1.0065 1.0041 1.0093 1.0056 1.0039 1.0050 1.0202 1.0048 1.0239 1.0327 1.0198 1.0301 1.0953 1.0941
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/01 126,870,020 16,011,504 18,354,511 18,022,869 23,245,611 24,698,515 30,344,257 27,921,057 32,744,526 30,910,761 30,006,543 26,761,255 26,519,689 22,727,178 22,908,719 24,872,193 20,235,711 18,679,014	12/31/02 127,514,265 16,085,182 18,578,572 18,090,780 23,321,967 24,890,517 30,501,466 28,374,183 33,183,463 31,046,277 30,344,089 27,005,658 26,910,361 23,622,210 23,659,011 27,122,321 21,614,305 20,875,764	1.0051 1.0046 1.0122 1.0038 1.0033 1.0078 1.0052 1.0162 1.0134 1.0044 1.0112 1.0091 1.0147 1.0394 1.0328 1.0905 1.0681 1.1176	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/02 123,502,278 16,844,876 16,416,871 21,725,589 22,994,872 28,210,819 25,331,778 30,540,846 27,680,998 27,665,809 24,743,056 25,064,758 22,774,552 22,535,075 26,152,630 21,362,664 20,254,428 20,375,736	12/31/03 124,245,255 16,893,362 16,618,547 21,867,372 23,089,636 28,474,006 25,472,871 30,659,986 27,819,687 28,224,240 24,862,819 25,663,439 23,519,935 22,980,746 26,939,876 23,398,874 22,160,287 24,017,481	1.0060 1.0029 1.0123 1.0065 1.0041 1.0093 1.0056 1.0039 1.0050 1.0202 1.0048 1.0239 1.0327 1.0198 1.0301 1.0953 1.0941 1.1787
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/01 126,870,020 16,011,504 18,354,511 18,022,869 23,245,611 24,698,515 30,344,257 27,921,057 32,744,526 30,910,761 30,006,543 26,761,255 26,519,689 22,727,178 22,908,719 24,872,193 20,235,711 18,679,014 14,686,815	12/31/02 127,514,265 16,085,182 18,578,572 18,090,780 23,321,967 24,890,517 30,501,466 28,374,183 33,183,463 31,046,277 30,344,089 27,005,658 26,910,361 23,622,210 23,659,011 27,122,321 21,614,305 20,875,764 20,532,899	1.0051 1.0046 1.0122 1.0038 1.0033 1.0078 1.0052 1.0162 1.0134 1.0044 1.0112 1.0091 1.0147 1.0394 1.0328 1.0905 1.0681 1.1176 1.3980	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/02 123,502,278 16,844,876 16,416,871 21,725,589 22,994,872 28,210,819 25,331,778 30,540,846 27,680,998 27,665,809 24,743,056 25,064,758 22,774,552 22,535,075 26,152,630 21,362,664 20,254,428 20,375,736 16,991,472	12/31/03 124,245,255 16,893,362 16,618,547 21,867,372 23,089,636 28,474,006 25,472,871 30,659,986 27,819,687 28,224,240 24,862,819 25,663,439 23,519,935 22,980,746 26,939,876 23,398,874 22,160,287 24,017,481 23,448,672	1.0060 1.0029 1.0123 1.0065 1.0041 1.0093 1.0056 1.0039 1.0050 1.0202 1.0048 1.0239 1.0327 1.0198 1.0301 1.0953 1.0941 1.1787 1.3800
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/01 126,870,020 16,011,504 18,354,511 18,022,869 23,245,611 24,698,515 30,344,257 27,921,057 32,744,526 30,910,761 30,006,543 26,761,255 26,519,689 22,727,178 22,908,719 24,872,193 20,235,711 18,679,014 14,686,815 8,620,840	12/31/02 127,514,265 16,085,182 18,578,572 18,090,780 23,321,967 24,890,517 30,501,466 28,374,183 33,183,463 31,046,277 30,344,089 27,005,658 26,910,361 23,622,210 23,659,011 27,122,321 21,614,305 20,875,764 20,532,899 16,732,861	1.0051 1.0046 1.0122 1.0038 1.0033 1.0078 1.0052 1.0162 1.0134 1.0044 1.0112 1.0091 1.0147 1.0394 1.0328 1.0905 1.0681 1.1176 1.3980 1.9410	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/02 123,502,278 16,844,876 16,416,871 21,725,589 22,994,872 28,210,819 25,331,778 30,540,846 27,680,998 27,665,809 24,743,056 25,064,758 22,774,552 22,535,075 26,152,630 21,362,664 20,254,428 20,375,736 16,991,472 7,370,252	12/31/03 124,245,255 16,893,362 16,618,547 21,867,372 23,089,636 28,474,006 25,472,871 30,659,986 27,819,687 28,224,240 24,862,819 25,663,439 23,519,935 22,980,746 26,939,876 23,398,874 22,160,287 24,017,481 23,448,672 15,249,093	1.0060 1.0029 1.0123 1.0065 1.0041 1.0093 1.0056 1.0039 1.0050 1.0202 1.0048 1.0239 1.0327 1.0198 1.0301 1.0953 1.0941 1.1787 1.3800 2.0690
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/01 126,870,020 16,011,504 18,354,511 18,022,869 23,245,611 24,698,515 30,344,257 27,921,057 32,744,526 30,910,761 30,006,543 26,761,255 26,519,689 22,727,178 22,908,719 24,872,193 20,235,711 18,679,014 14,686,815	12/31/02 127,514,265 16,085,182 18,578,572 18,090,780 23,321,967 24,890,517 30,501,466 28,374,183 33,183,463 31,046,277 30,344,089 27,005,658 26,910,361 23,622,210 23,659,011 27,122,321 21,614,305 20,875,764 20,532,899	1.0051 1.0046 1.0122 1.0038 1.0033 1.0078 1.0052 1.0162 1.0134 1.0044 1.0112 1.0091 1.0147 1.0394 1.0328 1.0905 1.0681 1.1176 1.3980	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/02 123,502,278 16,844,876 16,416,871 21,725,589 22,994,872 28,210,819 25,331,778 30,540,846 27,680,998 27,665,809 24,743,056 25,064,758 22,774,552 22,535,075 26,152,630 21,362,664 20,254,428 20,375,736 16,991,472	12/31/03 124,245,255 16,893,362 16,618,547 21,867,372 23,089,636 28,474,006 25,472,871 30,659,986 27,819,687 28,224,240 24,862,819 25,663,439 23,519,935 22,980,746 26,939,876 23,398,874 22,160,287 24,017,481 23,448,672	1.0060 1.0029 1.0123 1.0065 1.0041 1.0093 1.0056 1.0039 1.0050 1.0202 1.0048 1.0239 1.0327 1.0198 1.0301 1.0953 1.0941 1.1787 1.3800

MEDICAL PAID LOSSES

Policy Year Valued	As of 12/31/99	As of 12/31/00	Ratio to :	Policy Year Valued	As of 12/31/00	As of 12/31/01	Ratio to Prior Year
Prior	12/31/99	12/31/00	FIIOI Tear	Prior	12/31/00	12/31/01	FIIOI Teal
to 1980	53,121,367	53,423,953	1.0057	to 1981	58,446,869	58,684,685	1.0041
1980	6,382,847	6,461,962	1.0124	1981	9,446,160	9,612,832	1.0176
1981	9,519,925	9,666,911	1.0154	1982	8,461,159	8,483,559	1.0026
1982	8,657,908	8,698,529	1.0047	1983	10,207,908	10,305,399	1.0020
1983	10,349,739	10,405,587	1.0047	1984	12,059,560	12,183,374	1.0103
1984	12,175,515	12,244,534	1.0057	1985	16,777,878	16,824,792	1.0028
1985	16,721,238	16,836,474	1.0069	1986	17,266,938	17,405,095	1.0020
1986	17,218,159	17,425,845	1.0121	1987	21,288,320	21,498,749	1.0099
1987	21,297,048	21,434,225	1.0064	1988	23,240,034	23,471,117	1.0099
1988	23,021,326	23,202,025	1.0078	1989	25,907,404	26,134,878	1.0099
1989	26,037,289	26,272,728	1.0076	1990	27,080,025	27,297,406	1.0080
	, ,	, ,			, ,	, ,	
1990	27,121,523	27,539,315	1.0154 1.0109	1991	27,624,306	27,881,588	1.0093 1.0200
1991	27,874,794	28,179,995		1992	27,344,180	27,890,505	
1992	26,729,556	27,419,136	1.0258	1993	26,972,867	27,410,295	1.0162
1993	26,457,299	27,015,003	1.0211	1994	23,284,584	23,940,387	1.0282
1994	22,874,208	23,289,530	1.0182	1995	24,168,175	24,681,957	1.0213
1995	23,365,290	24,168,175	1.0344	1996	26,144,686	27,229,505	1.0415
1996	24,749,297	26,144,686	1.0564	1997	23,556,088	24,848,759	1.0549
1997	20,598,614	23,432,265	1.1376	1998	23,647,980	25,777,484	1.0901
1998	17,878,909	23,659,873	1.3233	1999	19,083,953	25,648,983	1.3440
1999	5,520,799	19,083,011	3.4566	2000	3,771,593	18,383,410	4.8742
2000		3,771,593		2001		4,451,800	
Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Policy Year Valued	As of 12/31/01	As of 12/31/02	Ratio to 1 Prior Year	Policy Year Valued	As of 12/31/02	As of 12/31/03	Ratio to Prior Year
-	12/31/01			_			
Valued Prior to 1982			Prior Year 1.0065	Valued Prior to 1983			Prior Year 1.0100
Valued Prior	12/31/01	12/31/02	Prior Year	Valued Prior	12/31/02	12/31/03	Prior Year
Valued Prior to 1982	12/31/01 67,235,885	12/31/02 67,672,262	Prior Year 1.0065	Valued Prior to 1983	12/31/02 65,161,884	12/31/03 65,814,064	Prior Year 1.0100
Valued Prior to 1982 1982 1983 1984	12/31/01 67,235,885 8,473,876	12/31/02 67,672,262 8,498,196 10,400,213 12,275,438	1.0065 1.0029	Valued Prior to 1983 1983	12/31/02 65,161,884 9,403,018	12/31/03 65,814,064 9,469,656 11,621,244 15,744,303	1.0100 1.0071
Valued Prior to 1982 1982 1983	12/31/01 67,235,885 8,473,876 10,305,329	12/31/02 67,672,262 8,498,196 10,400,213 12,275,438 16,928,576	1.0065 1.0029 1.0092	Valued Prior to 1983 1983 1984 1985 1986	12/31/02 65,161,884 9,403,018 11,447,057 15,603,837 16,374,971	12/31/03 65,814,064 9,469,656 11,621,244 15,744,303 16,552,311	1.0100 1.0071 1.0152
Valued Prior to 1982 1982 1983 1984	12/31/01 67,235,885 8,473,876 10,305,329 12,160,980	12/31/02 67,672,262 8,498,196 10,400,213 12,275,438	1.0065 1.0029 1.0092 1.0094	Valued Prior to 1983 1983 1984 1985	12/31/02 65,161,884 9,403,018 11,447,057 15,603,837	12/31/03 65,814,064 9,469,656 11,621,244 15,744,303	1.0100 1.0071 1.0152 1.0090
Valued Prior to 1982 1982 1983 1984 1985	12/31/01 67,235,885 8,473,876 10,305,329 12,160,980 16,824,792	12/31/02 67,672,262 8,498,196 10,400,213 12,275,438 16,928,576	1.0065 1.0029 1.0092 1.0094 1.0062	Valued Prior to 1983 1983 1984 1985 1986	12/31/02 65,161,884 9,403,018 11,447,057 15,603,837 16,374,971	12/31/03 65,814,064 9,469,656 11,621,244 15,744,303 16,552,311	1.0100 1.0071 1.0152 1.0090 1.0108
Valued Prior to 1982 1982 1983 1984 1985 1986	12/31/01 67,235,885 8,473,876 10,305,329 12,160,980 16,824,792 17,405,095	12/31/02 67,672,262 8,498,196 10,400,213 12,275,438 16,928,576 17,575,342	1.0065 1.0029 1.0092 1.0094 1.0062 1.0098	Valued Prior to 1983 1983 1984 1985 1986 1987	12/31/02 65,161,884 9,403,018 11,447,057 15,603,837 16,374,971 20,170,467	12/31/03 65,814,064 9,469,656 11,621,244 15,744,303 16,552,311 20,504,981	1.0100 1.0071 1.0152 1.0090 1.0108 1.0166
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989	12/31/01 67,235,885 8,473,876 10,305,329 12,160,980 16,824,792 17,405,095 21,498,749	12/31/02 67,672,262 8,498,196 10,400,213 12,275,438 16,928,576 17,575,342 21,666,572 23,885,248 26,592,240	1.0065 1.0029 1.0092 1.0094 1.0062 1.0098 1.0078 1.0176 1.0175	Valued Prior to 1983 1983 1984 1985 1986 1987 1988	12/31/02 65,161,884 9,403,018 11,447,057 15,603,837 16,374,971 20,170,467 21,759,866	12/31/03 65,814,064 9,469,656 11,621,244 15,744,303 16,552,311 20,504,981 22,186,460	1.0100 1.0071 1.0152 1.0090 1.0108 1.0166 1.0196
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988	12/31/01 67,235,885 8,473,876 10,305,329 12,160,980 16,824,792 17,405,095 21,498,749 23,471,117 26,134,878 27,297,406	12/31/02 67,672,262 8,498,196 10,400,213 12,275,438 16,928,576 17,575,342 21,666,572 23,885,248	1.0065 1.0029 1.0092 1.0094 1.0062 1.0098 1.0078 1.0176	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989	12/31/02 65,161,884 9,403,018 11,447,057 15,603,837 16,374,971 20,170,467 21,759,866 24,581,632	12/31/03 65,814,064 9,469,656 11,621,244 15,744,303 16,552,311 20,504,981 22,186,460 24,910,698 24,881,498 26,665,270	1.0100 1.0071 1.0152 1.0090 1.0108 1.0166 1.0196 1.0134
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989	12/31/01 67,235,885 8,473,876 10,305,329 12,160,980 16,824,792 17,405,095 21,498,749 23,471,117 26,134,878 27,297,406	12/31/02 67,672,262 8,498,196 10,400,213 12,275,438 16,928,576 17,575,342 21,666,572 23,885,248 26,592,240	1.0065 1.0029 1.0092 1.0094 1.0062 1.0098 1.0078 1.0176 1.0175	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990	12/31/02 65,161,884 9,403,018 11,447,057 15,603,837 16,374,971 20,170,467 21,759,866 24,581,632 24,772,323	12/31/03 65,814,064 9,469,656 11,621,244 15,744,303 16,552,311 20,504,981 22,186,460 24,910,698 24,881,498 26,665,270	1.0100 1.0071 1.0152 1.0090 1.0108 1.0166 1.0196 1.0134 1.0044
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990	12/31/01 67,235,885 8,473,876 10,305,329 12,160,980 16,824,792 17,405,095 21,498,749 23,471,117 26,134,878	12/31/02 67,672,262 8,498,196 10,400,213 12,275,438 16,928,576 17,575,342 21,666,572 23,885,248 26,592,240 27,575,284	1.0065 1.0029 1.0092 1.0094 1.0062 1.0098 1.0078 1.0176 1.0175 1.0102	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991	12/31/02 65,161,884 9,403,018 11,447,057 15,603,837 16,374,971 20,170,467 21,759,866 24,581,632 24,772,323 26,388,335	12/31/03 65,814,064 9,469,656 11,621,244 15,744,303 16,552,311 20,504,981 22,186,460 24,910,698 24,881,498	1.0100 1.0071 1.0152 1.0090 1.0108 1.0166 1.0196 1.0134 1.0044 1.0105
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991	12/31/01 67,235,885 8,473,876 10,305,329 12,160,980 16,824,792 17,405,095 21,498,749 23,471,117 26,134,878 27,297,406 27,878,046	12/31/02 67,672,262 8,498,196 10,400,213 12,275,438 16,928,576 17,575,342 21,666,572 23,885,248 26,592,240 27,575,284 28,298,846	1.0065 1.0029 1.0092 1.0094 1.0062 1.0098 1.0078 1.0176 1.0175 1.0102 1.0151	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992	12/31/02 65,161,884 9,403,018 11,447,057 15,603,837 16,374,971 20,170,467 21,759,866 24,581,632 24,772,323 26,388,335 26,536,467	12/31/03 65,814,064 9,469,656 11,621,244 15,744,303 16,552,311 20,504,981 22,186,460 24,910,698 24,881,498 26,665,270 27,060,044	1.0100 1.0071 1.0152 1.0090 1.0108 1.0166 1.0196 1.0134 1.0044 1.0105 1.0197
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992	12/31/01 67,235,885 8,473,876 10,305,329 12,160,980 16,824,792 17,405,095 21,498,749 23,471,117 26,134,878 27,297,406 27,878,046 27,862,225 27,405,891	12/31/02 67,672,262 8,498,196 10,400,213 12,275,438 16,928,576 17,575,342 21,666,572 23,885,248 26,592,240 27,575,284 28,298,846 28,505,755	1.0065 1.0029 1.0092 1.0094 1.0062 1.0098 1.0078 1.0176 1.0175 1.0102 1.0151	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	12/31/02 65,161,884 9,403,018 11,447,057 15,603,837 16,374,971 20,170,467 21,759,866 24,581,632 24,772,323 26,388,335 26,536,467 25,868,074	12/31/03 65,814,064 9,469,656 11,621,244 15,744,303 16,552,311 20,504,981 22,186,460 24,910,698 24,881,498 26,665,270 27,060,044 26,272,879	1.0100 1.0071 1.0152 1.0090 1.0108 1.0166 1.0196 1.0134 1.0044 1.0105 1.0197
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	12/31/01 67,235,885 8,473,876 10,305,329 12,160,980 16,824,792 17,405,095 21,498,749 23,471,117 26,134,878 27,297,406 27,878,046 27,862,225	12/31/02 67,672,262 8,498,196 10,400,213 12,275,438 16,928,576 17,575,342 21,666,572 23,885,248 26,592,240 27,575,284 28,298,846 28,505,755 27,541,555	1.0065 1.0029 1.0092 1.0094 1.0062 1.0098 1.0078 1.0176 1.0175 1.0102 1.0151 1.0231 1.0050	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	12/31/02 65,161,884 9,403,018 11,447,057 15,603,837 16,374,971 20,170,467 21,759,866 24,581,632 24,772,323 26,388,335 26,536,467 25,868,074 23,645,264	12/31/03 65,814,064 9,469,656 11,621,244 15,744,303 16,552,311 20,504,981 22,186,460 24,910,698 24,881,498 26,665,270 27,060,044 26,272,879 24,074,804	1.0100 1.0071 1.0152 1.0090 1.0108 1.0166 1.0196 1.0134 1.0044 1.0105 1.0197 1.0156 1.0182
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	12/31/01 67,235,885 8,473,876 10,305,329 12,160,980 16,824,792 17,405,095 21,498,749 23,471,117 26,134,878 27,297,406 27,878,046 27,862,225 27,405,891 23,823,129	12/31/02 67,672,262 8,498,196 10,400,213 12,275,438 16,928,576 17,575,342 21,666,572 23,885,248 26,592,240 27,575,284 28,298,846 28,505,755 27,541,555 24,620,072	1.0065 1.0029 1.0092 1.0094 1.0062 1.0098 1.0078 1.0176 1.0175 1.0102 1.0151 1.0231 1.0050 1.0335	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	12/31/02 65,161,884 9,403,018 11,447,057 15,603,837 16,374,971 20,170,467 21,759,866 24,581,632 24,772,323 26,388,335 26,536,467 25,868,074 23,645,264 24,057,003	12/31/03 65,814,064 9,469,656 11,621,244 15,744,303 16,552,311 20,504,981 22,186,460 24,910,698 24,881,498 26,665,270 27,060,044 26,272,879 24,074,804 24,949,685	1.0100 1.0071 1.0152 1.0090 1.0108 1.0166 1.0196 1.0134 1.0044 1.0105 1.0197 1.0156 1.0182 1.0371
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	12/31/01 67,235,885 8,473,876 10,305,329 12,160,980 16,824,792 17,405,095 21,498,749 23,471,117 26,134,878 27,297,406 27,878,046 27,878,046 27,862,225 27,405,891 23,823,129 24,633,973	12/31/02 67,672,262 8,498,196 10,400,213 12,275,438 16,928,576 17,575,342 21,666,572 23,885,248 26,592,240 27,575,284 28,298,846 28,505,755 27,541,555 24,620,072 25,169,597	1.0065 1.0029 1.0092 1.0094 1.0062 1.0098 1.0078 1.0176 1.0175 1.0102 1.0151 1.0231 1.0050 1.0335 1.0217	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	12/31/02 65,161,884 9,403,018 11,447,057 15,603,837 16,374,971 20,170,467 21,759,866 24,581,632 24,772,323 26,388,335 26,536,467 25,868,074 23,645,264 24,057,003 27,223,343	12/31/03 65,814,064 9,469,656 11,621,244 15,744,303 16,552,311 20,504,981 22,186,460 24,910,698 24,881,498 26,665,270 27,060,044 26,272,879 24,074,804 24,949,685 28,089,363	1.0100 1.0071 1.0152 1.0090 1.0108 1.0166 1.0196 1.0134 1.0044 1.0105 1.0197 1.0156 1.0182 1.0371 1.0318
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	12/31/01 67,235,885 8,473,876 10,305,329 12,160,980 16,824,792 17,405,095 21,498,749 23,471,117 26,134,878 27,297,406 27,878,046 27,862,225 27,405,891 23,823,129 24,633,973 27,015,052	12/31/02 67,672,262 8,498,196 10,400,213 12,275,438 16,928,576 17,575,342 21,666,572 23,885,248 26,592,240 27,575,284 28,298,846 28,505,755 27,541,555 24,620,072 25,169,597 28,268,034	1.0065 1.0029 1.0092 1.0094 1.0062 1.0098 1.0078 1.0176 1.0175 1.0102 1.0151 1.0231 1.0050 1.0335 1.0217 1.0464	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/02 65,161,884 9,403,018 11,447,057 15,603,837 16,374,971 20,170,467 21,759,866 24,581,632 24,772,323 26,388,335 26,536,467 25,868,074 23,645,264 24,057,003 27,223,343 25,214,060	12/31/03 65,814,064 9,469,656 11,621,244 15,744,303 16,552,311 20,504,981 22,186,460 24,910,698 24,881,498 26,665,270 27,060,044 26,272,879 24,074,804 24,949,685 28,089,363 26,560,423 27,410,906	1.0100 1.0071 1.0152 1.0090 1.0108 1.0166 1.0196 1.0134 1.0044 1.0105 1.0197 1.0156 1.0182 1.0371 1.0318 1.0534
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/01 67,235,885 8,473,876 10,305,329 12,160,980 16,824,792 17,405,095 21,498,749 23,471,117 26,134,878 27,297,406 27,878,046 27,878,046 27,862,225 27,405,891 23,823,129 24,633,973 27,015,052 23,918,896	12/31/02 67,672,262 8,498,196 10,400,213 12,275,438 16,928,576 17,575,342 21,666,572 23,885,248 26,592,240 27,575,284 28,298,846 28,505,755 24,620,072 25,169,597 28,268,034 25,319,118	1.0065 1.0029 1.0092 1.0094 1.0062 1.0098 1.0078 1.0176 1.0175 1.0102 1.0151 1.0231 1.0050 1.0335 1.0217 1.0464 1.0585 1.0606	Valued Prior to 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/02 65,161,884 9,403,018 11,447,057 15,603,837 16,374,971 20,170,467 21,759,866 24,581,632 24,772,323 26,388,335 26,536,467 25,868,074 23,645,264 24,057,003 27,223,343 25,214,060 25,878,355	12/31/03 65,814,064 9,469,656 11,621,244 15,744,303 16,552,311 20,504,981 22,186,460 24,910,698 24,881,498 26,665,270 27,060,044 26,272,879 24,074,804 24,949,685 28,089,363 26,560,423	1.0100 1.0071 1.0152 1.0090 1.0108 1.0166 1.0196 1.0134 1.0044 1.0105 1.0197 1.0156 1.0182 1.0371 1.0318 1.0534 1.0592
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/01 67,235,885 8,473,876 10,305,329 12,160,980 16,824,792 17,405,095 21,498,749 23,471,117 26,134,878 27,297,406 27,878,046 27,862,225 27,405,891 23,823,129 24,633,973 27,015,052 23,918,896 25,379,876 25,035,394	12/31/02 67,672,262 8,498,196 10,400,213 12,275,438 16,928,576 17,575,342 21,666,572 23,885,248 26,592,240 27,575,284 28,298,846 28,505,755 27,541,555 24,620,072 25,169,597 28,268,034 25,319,118 26,916,940 27,816,527	1.0065 1.0029 1.0092 1.0094 1.0062 1.0098 1.0078 1.0176 1.0175 1.0102 1.0151 1.0231 1.0050 1.0335 1.0217 1.0464 1.0585	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	65,161,884 9,403,018 11,447,057 15,603,837 16,374,971 20,170,467 21,759,866 24,581,632 24,772,323 26,388,335 26,536,467 25,868,074 23,645,264 24,057,003 27,223,343 25,214,060 25,878,355 27,447,256 25,746,320	12/31/03 65,814,064 9,469,656 11,621,244 15,744,303 16,552,311 20,504,981 22,186,460 24,910,698 24,881,498 26,665,270 27,060,044 26,272,879 24,074,804 24,949,685 28,089,363 26,560,423 27,410,906 29,526,568	1.0100 1.0071 1.0152 1.0090 1.0108 1.0166 1.0196 1.0134 1.0044 1.0105 1.0197 1.0156 1.0182 1.0371 1.0318 1.0534 1.0592 1.0758 1.1765
Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/01 67,235,885 8,473,876 10,305,329 12,160,980 16,824,792 17,405,095 21,498,749 23,471,117 26,134,878 27,297,406 27,878,046 27,878,046 27,862,225 27,405,891 23,823,129 24,633,973 27,015,052 23,918,896 25,379,876	12/31/02 67,672,262 8,498,196 10,400,213 12,275,438 16,928,576 17,575,342 21,666,572 23,885,248 26,592,240 27,575,284 28,298,846 28,505,755 27,541,555 24,620,072 25,169,597 28,268,034 25,319,118 26,916,940	1.0065 1.0029 1.0092 1.0094 1.0062 1.0098 1.0078 1.0176 1.0175 1.0102 1.0151 1.0231 1.0050 1.0335 1.0217 1.0464 1.0585 1.0606 1.1111	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	65,161,884 9,403,018 11,447,057 15,603,837 16,374,971 20,170,467 21,759,866 24,581,632 24,772,323 26,388,335 26,536,467 25,868,074 23,645,264 24,057,003 27,223,343 25,214,060 25,878,355 27,447,256	12/31/03 65,814,064 9,469,656 11,621,244 15,744,303 16,552,311 20,504,981 22,186,460 24,910,698 24,881,498 26,665,270 27,060,044 26,272,879 24,074,804 24,949,685 28,089,363 26,560,423 27,410,906 29,526,568 30,290,019	1.0100 1.0071 1.0152 1.0090 1.0108 1.0166 1.0196 1.0134 1.0044 1.0105 1.0197 1.0156 1.0182 1.0371 1.0318 1.0534 1.0592 1.0758
Valued Prior to 1982 1983 1984 1985 1986 1987 1988 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/01 67,235,885 8,473,876 10,305,329 12,160,980 16,824,792 17,405,095 21,498,749 23,471,117 26,134,878 27,297,406 27,878,046 27,862,225 27,405,891 23,823,129 24,633,973 27,015,052 23,918,896 25,379,876 25,035,394 17,899,239	12/31/02 67,672,262 8,498,196 10,400,213 12,275,438 16,928,576 17,575,342 21,666,572 23,885,248 26,592,240 27,575,284 28,298,846 28,505,755 27,541,555 27,541,555 24,620,072 25,169,597 28,268,034 25,319,118 26,916,940 27,816,527 25,506,683	1.0065 1.0029 1.0092 1.0094 1.0062 1.0098 1.0078 1.0176 1.0175 1.0102 1.0151 1.0231 1.0050 1.0335 1.0217 1.0464 1.0585 1.0606 1.1111	Valued Prior to 1983 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	65,161,884 9,403,018 11,447,057 15,603,837 16,374,971 20,170,467 21,759,866 24,581,632 24,772,323 26,388,335 26,536,467 25,868,074 23,645,264 24,057,003 27,223,343 25,214,060 25,878,355 27,447,256 25,746,320 17,727,650	12/31/03 65,814,064 9,469,656 11,621,244 15,744,303 16,552,311 20,504,981 22,186,460 24,910,698 24,881,498 26,665,270 27,060,044 26,272,879 24,074,804 24,949,685 28,089,363 26,560,423 27,410,906 29,526,568 30,290,019 24,856,774	1.0100 1.0071 1.0152 1.0090 1.0108 1.0166 1.0196 1.0134 1.0044 1.0105 1.0197 1.0156 1.0182 1.0371 1.0318 1.0534 1.0592 1.0758 1.1765 1.4021