

DELAWARE COMPENSATION RATING BUREAU, INC.

Paid and Incurred Loss Development and Trend – Limited Losses

Page 1 of the attachment shows the calculation of Standard Earned Premiums. Standard Earned Premiums are developed to ultimate, adjusted to current residual market rate level, adjusted to remove the impact of expense constants, the DCCPAP program and the residual market surcharge program.

Pages 2 through 13 present indemnity losses and loss adjustment expense.

Page 2 shows incurred and paid loss development factors and ratios of incurred to paid losses, based on the current Table I. An average of the latest four factors is shown. Selected factors are generally based upon a fitting of the four-year averages to a curve.

Page 3 arranges the factors according to the loss development approach shown. There are three methods: case incurred, paid to twenty-third and the average of the incurred and paid to twenty-third methods. The last section of page three shows the loss on-level and loss adjustment expense factors applicable.

Page 4 shows the loss base (paid or incurred losses depending on the method) to which the development factors apply, the projected ultimate level of losses, and ultimate losses adjusted to current benefit levels and including loss adjustment expense.

The top portion of page 5 presents ultimate on-level loss and loss adjustment expense ratios by policy year for each methodology. The middle portion of page 5 presents information on claim frequencies, which are further discussed in Exhibit 23. The first column shows frequencies by policy year. The second column shows normalized values for claim frequency with policy year 1999 set equal to unity. Staff selected a seven point frequency trend factor (Policy Years 2005 through 2011) of -5.1%. The lower portion of page 5 shows severity ratios which are defined herein as loss ratios adjusted to a common underlying claim frequency level. The severity ratios are calculated by dividing the loss ratios in the top section of page 5 by the normalized claim frequencies in the middle portion of page 5 for each policy year and loss development approach.

Page 6 shows fitted values for severity ratios fitted to a straight line for each loss development approach and using from 4 to 10 points. The top portion of page 7 shows those same straight lines trended to the midpoint of the prospective rating period (12/1/14). The second section of page 7 shows severity trend factors by policy year calculated by dividing the trended points on page 7 by the fitted values on page 6.

Pages 8 and 9 present the analogous exponential severity trend factor calculation. Pages 10 and 11 show the loss ratio trend factors by policy year which are a product of the severity (pages 7 and 9) and frequency (page 5) trend factors that were previously calculated.

Pages 12 and 13 show averages of the four latest policy years trended to the midpoint of the prospective rating period (12/1/14) on a linear and exponential basis respectively.

Pages 14 through 25 show experience for medical loss and loss adjustment expense laid out the same way as pages 2 through 13 while pages 26 and 27 show a summary of annualized severity and loss ratio trend factors.

PREMIUMS	PDF 08-09	PDF 09-10	PDF 10-11	PDF 11-12	4 Year Average	Selected PDF
Beyond	0.9996	0.9982	1.0002	1.0000	0.9995	1.0000
22-23	1.0000	0.9998	1.0000	1.0000	1.0000	1.0000
21-22	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000
20-21	1.0000	0.9996	1.0002	1.0003	1.0000	1.0000
19-20	0.9999	0.9991	1.0003	1.0000	0.9998	1.0000
18-19	1.0000	0.9996	1.0001	1.0000	0.9999	1.0000
17-18	1.0003	0.9993	1.0000	1.0000	0.9999	1.0000
16-17	1.0001	1.0000	1.0000	0.9999	1.0000	1.0000
15-16	1.0000	0.9987	1.0000	0.9999	0.9997	1.0000
14-15	1.0000	0.9983	1.0000	1.0000	0.9996	1.0000
13-14	1.0000	0.9980	1.0000	1.0000	0.9995	1.0000
12-13	1.0000	1.0002	1.0000	1.0000	1.0001	1.0000
11-12	1.0000	0.9955	1.0000	0.9999	0.9989	1.0000
10-11	1.0000	1.0002	1.0003	1.0020	1.0006	1.0000
9-10	0.9985	1.0000	0.9990	1.0023	1.0000	1.0000
8-9	0.9983	0.9991	1.0012	0.9991	0.9994	1.0000
7-8	1.0066	1.0000	1.0001	1.0003	1.0018	1.0018
6-7	0.9981	1.0000	1.0005	1.0003	0.9997	0.9997
5-6	0.9994	0.9995	0.9999	0.9994	0.9996	0.9996
4-5	0.9999	1.0000	1.0005	0.9993	0.9999	0.9999
3-4	0.9996	1.0049	1.0000	0.9983	1.0007	1.0007
2-3	0.9998	0.9994	1.0030	1.0022	1.0011	1.0011
1-2	0.9901	0.9784	1.0071	0.9977	0.9933	0.9933

PREMIUMS	Policy Year	Reported SEP	Cum PDF	Ultimate SEP	On-Level Factor	ECRF	DCCPAP Factor
Beyond	1989	112174384	1.0000	112174384	1.2202	0.9919	1.0000
22-23	1990	100967111	1.0000	100967111	1.2202	0.9915	1.0037
21-22	1991	92399249	1.0000	92399249	1.2202	0.9913	1.0083
20-21	1992	89417436	1.0000	89417436	1.2202	0.9914	1.0137
19-20	1993	91022253	1.0000	91022253	1.2202	0.9914	1.0144
18-19	1994	83411522	1.0000	83411522	1.2681	0.9942	1.0129
17-18	1995	80184356	1.0000	80184356	1.3814	0.9971	1.0112
16-17	1996	84335385	1.0000	84335385	1.3843	0.9973	1.0131
15-16	1997	88356868	1.0000	88356868	1.3275	0.9979	1.0081
14-15	1998	93243785	1.0000	93243785	1.1991	0.9986	1.0001
13-14	1999	88665563	1.0000	88665563	1.3803	0.9989	0.9959
12-13	2000	96045819	1.0000	96045819	1.3624	0.9988	0.9929
11-12	2001	97880616	1.0000	97880616	1.4327	0.9982	0.9956
10-11	2002	120839547	1.0000	120839547	1.2007	0.9976	0.9982
9-10	2003	134591646	1.0000	134591646	1.1263	0.9966	1.0010
8-9	2004	153054136	1.0000	153054136	1.1717	0.9963	0.9999
7-8	2005	187897547	1.0018	188235763	1.0304	0.9968	0.9985
6-7	2006	201136291	1.0015	201437995	0.9841	0.9975	0.9960
5-6	2007	200029903	1.0011	200249936	1.0105	0.9977	0.9974
4-5	2008	151139871	1.0010	151291011	1.3631	0.9974	0.9989
3-4	2009	118168783	1.0017	118369670	1.6973	0.9971	1.0147
2-3	2010	105596923	1.0028	105892594	1.8475	0.9970	1.0142
1-2	2011	106217397	0.9961	105803149	1.8499	0.9970	1.0142

PREMIUMS	Policy Year	Other Adjustments	On-Level SEP
	1989	1.0000	135766494
	1990	1.0000	122604834
	1991	1.0000	112692324
	1992	1.0000	109650747
	1993	1.0000	111695778
	1994	1.0000	106517233
	1995	1.0000	111682435
	1996	1.0000	117955497
	1997	1.0000	117995510
	1998	1.0000	111663256
	1999	1.0000	121749226
	2000	1.0000	129767860
	2001	1.0000	139365221
	2002	1.0000	144483284
	2003	1.0000	151226238
	2004	1.0000	178652130
	2005	1.0000	193047458
	2006	1.0000	196948585
	2007	1.0000	201362243
	2008	1.0000	205462335
	2009	1.0000	203271000
	2010	1.0000	197819363
	2011	1.0000	197909030

INDEMNITY	Incurred LDF 04-05	Incurred LDF 05-06	Incurred LDF 06-07	Incurred LDF 07-08	Incurred LDF 08-09	Incurred LDF 09-10	Incurred LDF 10-11	Incurred LDF 11-12	4 Year Average LDF	Selected Incurred LDF
Beyond	0.9941	1.0206	0.9971	1.0450	0.9760	1.0069	1.0011	1.0020	0.9965	0.9965
22-23					1.0033	1.0005	0.9978	0.9981	0.9999	1.0003
21-22				0.9899	1.0042	1.0024	1.0022	0.9992	1.0020	1.0008
20-21			1.0091	1.0026	1.0036	0.9931	1.0009	0.9965	0.9985	1.0013
19-20	1.0014	1.0013	1.0038	0.9956	1.0128	0.9977	1.0014	0.9971	1.0023	1.0019
18-19	0.9926	1.0019	1.0005	0.9944	1.0440	1.0154	1.0018	1.0210	1.0206	1.0025
17-18	0.9988	1.0001	0.9986	0.9814	1.0028	0.9973	1.0019	0.9777	0.9949	1.0031
16-17	1.0040	0.9980	0.9990	1.0037	1.0050	1.0039	1.0252	0.9996	1.0084	1.0038
15-16	1.0092	1.0063	1.0010	1.0000	1.0044	0.9970	1.0032	1.0027	1.0018	1.0045
14-15	1.0010	1.0107	0.9964	1.0094	1.0166	0.9894	1.0041	1.0039	1.0035	1.0052
13-14	0.9925	0.9971	1.0414	1.0041	1.0057	1.0137	0.9997	1.0050	1.0060	1.0060
12-13	1.0065	1.0070	0.9938	1.0063	1.0091	1.0001	1.0076	1.0217	1.0096	1.0069
11-12	1.0176	1.0243	0.9999	1.0015	0.9948	1.0065	0.9923	0.9957	0.9973	1.0078
10-11	1.0061	0.9979	0.9961	1.0099	1.0022	0.9933	0.9948	1.0002	0.9976	1.0088
9-10	0.9900	0.9925	1.0123	1.0066	1.0122	0.9904	1.0159	1.0065	1.0063	1.0099
8-9	1.0262	0.9915	1.0131	0.9938	1.0387	1.0171	1.0013	1.0121	1.0173	1.0111
7-8	1.0840	1.0253	1.0163	1.0182	1.0219	1.0083	1.0159	1.0202	1.0166	1.0126
6-7	1.0217	1.0293	1.0071	0.9990	1.0132	1.0312	1.0045	1.0296	1.0196	1.0146
5-6	1.0085	1.0301	1.0160	1.0065	1.0106	1.0139	1.0088	1.0148	1.0120	1.0183
4-5	1.0562	1.0315	1.0113	1.0414	1.0361	1.0408	1.0702	1.0182	1.0413	1.0275
3-4	1.0310	1.0701	1.0381	1.0281	1.0870	1.0722	0.9970	1.0360	1.0481	1.0582
2-3	1.1414	1.1462	1.1294	1.1735	1.1782	1.1848	1.1920	1.2166	1.1929	1.1912
1-2	1.3025	1.3445	1.2337	1.3367	1.4037	1.4655	1.3396	1.3108	1.3799	1.3799
INDEMNITY	Paid LDF 04-05	Paid LDF 05-06	Paid LDF 06-07	Paid LDF 07-08	Paid LDF 08-09	Paid LDF 09-10	Paid LDF 10-11	Paid LDF 11-12	4 Year Average LDF	Selected Paid LDF
22-23					1.0089	1.0030	1.0027	0.9997	1.0036	1.0058
21-22				1.0045	1.0058	1.0049	1.0099	1.0024	1.0058	1.0059
20-21			1.0050	0.9996	1.0021	1.0037	1.0024	1.0052	1.0034	1.0059
19-20	1.0028	1.0050	1.0066	1.0023	1.0011	1.0006	1.0012	1.0063	1.0023	1.0061
18-19	1.0101	1.0020	1.0206	1.0014	1.0510	1.0053	0.9963	1.0130	1.0164	1.0063
17-18	1.0040	1.0217	1.0026	1.0154	1.0125	1.0026	1.0066	1.0040	1.0064	1.0065
16-17	1.0111	1.0026	1.0052	1.0064	1.0090	1.0052	1.0063	1.0020	1.0056	1.0070
15-16	1.0039	1.0131	1.0049	1.0015	1.0125	1.0016	1.0061	1.0053	1.0064	1.0076
14-15	1.0101	1.0067	1.0000	1.0164	1.0055	1.0068	1.0162	1.0134	1.0105	1.0084
13-14	1.0092	1.0021	1.0508	1.0141	1.0043	1.0222	1.0093	1.0101	1.0115	1.0095
12-13	1.0108	1.0149	1.0028	1.0021	1.0107	1.0086	1.0157	1.0109	1.0115	1.0111
11-12	1.0176	1.0025	1.0137	1.0066	1.0213	1.0189	1.0032	1.0106	1.0135	1.0132
10-11	1.0203	1.0144	1.0118	1.0135	1.0144	1.0024	1.0125	1.0114	1.0102	1.0162
9-10	1.0150	1.0109	1.0272	1.0197	1.0204	1.0263	1.0284	1.0126	1.0219	1.0204
8-9	1.0158	1.0470	1.0262	1.0301	1.0221	1.0524	1.0317	1.0203	1.0316	1.0264
7-8	1.0599	1.0302	1.0220	1.0437	1.0273	1.0256	1.0376	1.0253	1.0290	1.0353
6-7	1.0414	1.0524	1.0487	1.0281	1.0569	1.0510	1.0425	1.0456	1.0490	1.0489
5-6	1.0583	1.0912	1.0634	1.0538	1.0515	1.0692	1.0937	1.0765	1.0727	1.0711
4-5	1.1013	1.1160	1.0912	1.0891	1.1048	1.0951	1.1221	1.1236	1.1114	1.1106
3-4	1.1720	1.1380	1.1664	1.1592	1.1975	1.1982	1.1750	1.2072	1.1945	1.1951
2-3	1.3539	1.4474	1.4072	1.4355	1.4826	1.4292	1.4499	1.5142	1.4690	1.4689
1-2	1.8426	2.1728	1.9577	1.8847	2.0617	2.1484	2.1034	1.9090	2.0556	2.0556
INDEMNITY	Pd-Incur LDF 04-05	Pd-Incur LDF 05-06	Pd-Incur LDF 06-07	Pd-Incur LDF 07-08	Pd-Incur LDF 08-09	Pd-Incur LDF 09-10	Pd-Incur LDF 10-11	Pd-Incur LDF 11-12	4 Year Average LDF	Selected Pd-Incur LDF
22-23					1.0325	1.0182	1.0180	1.0140	1.0207	1.0207
21-22				1.0338	1.0237	1.0253	1.0260	1.0249	1.0250	1.0250
20-21			1.0496	1.0190	1.0264	1.0275	1.0281	1.0195	1.0254	1.0254
19-20	1.0263	1.0473	1.0231	1.0251	1.0358	1.0278	1.0430	1.0088	1.0289	1.0289
18-19	1.0565	1.0185	1.0452	1.0241	1.0826	1.0470	1.0080	1.0529	1.0476	1.0476
17-18	1.0206	1.0711	1.0280	1.0529	1.0438	1.0088	1.0381	1.0512	1.0355	1.0355
16-17	1.0829	1.0268	1.0785	1.0475	1.0201	1.0416	1.0820	1.0282	1.0430	1.0430
15-16	1.0328	1.0971	1.0488	1.0166	1.0522	1.0571	1.0348	1.0397	1.0460	1.0460
14-15	1.1012	1.0580	1.0136	1.0647	1.0658	1.0386	1.0536	1.0724	1.0576	1.0576
13-14	1.0565	1.0196	1.1029	1.0632	1.0542	1.0726	1.0782	1.0503	1.0638	1.0638
12-13	1.0336	1.0773	1.0618	1.0504	1.0708	1.0877	1.0615	1.0577	1.0694	1.0694
11-12	1.0887	1.0711	1.0581	1.0682	1.1107	1.0734	1.0385	1.0728	1.0739	1.0739
10-11	1.0669	1.0735	1.0791	1.1316	1.0798	1.0491	1.0909	1.0738	1.0734	1.0734
9-10	1.0919	1.0951	1.1511	1.0987	1.0775	1.1255	1.1041	1.0707	1.0945	1.0945
8-9	1.1208	1.1905	1.1200	1.0964	1.1602	1.1437	1.0976	1.1097	1.1278	1.1278
7-8	1.2726	1.1390	1.1276	1.1658	1.1533	1.1242	1.1376	1.0903	1.1264	1.1264
6-7	1.1569	1.1609	1.2007	1.1603	1.1776	1.1769	1.1141	1.1846	1.1633	1.1633
5-6	1.1937	1.3002	1.2351	1.2249	1.2038	1.1858	1.2583	1.2568	1.2262	1.2262
4-5	1.3901	1.3570	1.3278	1.2973	1.2918	1.3659	1.3862	1.3336	1.3444	1.3444
3-4	1.5418	1.4958	1.4528	1.4452	1.5715	1.5520	1.5389	1.4712	1.5334	1.5334
2-3	1.8925	2.0270	1.9779	2.0754	2.1554	2.2061	2.0589	2.2762	2.1742	2.1742
1-2	3.2585	3.8009	3.4622	3.4479	3.8386	3.7108	3.9351	3.4971	3.7454	3.7454

INDEMNITY	Policy Year	Incurred LDF	Paid to 23rd LDF
Beyond	1989	0.9965	0.9965
22-23	1990	1.0003	1.0207
21-22	1991	1.0008	1.0059
20-21	1992	1.0013	1.0059
19-20	1993	1.0019	1.0061
18-19	1994	1.0025	1.0063
17-18	1995	1.0031	1.0065
16-17	1996	1.0038	1.0070
15-16	1997	1.0045	1.0076
14-15	1998	1.0052	1.0084
13-14	1999	1.0060	1.0095
12-13	2000	1.0069	1.0111
11-12	2001	1.0078	1.0132
10-11	2002	1.0088	1.0162
9-10	2003	1.0099	1.0204
8-9	2004	1.0111	1.0264
7-8	2005	1.0126	1.0353
6-7	2006	1.0146	1.0489
5-6	2007	1.0183	1.0711
4-5	2008	1.0275	1.1106
3-4	2009	1.0582	1.1951
2-3	2010	1.1912	1.4689
1-2	2011	1.3799	2.0556

INDEMNITY	Policy Year	Incurred Cum LDF	Paid to 23rd Cum LDF
Beyond	1989	0.9965	0.9965
22-23	1990	0.9968	1.0171
21-22	1991	0.9976	1.0231
20-21	1992	0.9989	1.0292
19-20	1993	1.0008	1.0354
18-19	1994	1.0033	1.0420
17-18	1995	1.0064	1.0487
16-17	1996	1.0102	1.0561
15-16	1997	1.0148	1.0641
14-15	1998	1.0201	1.0730
13-14	1999	1.0262	1.0832
12-13	2000	1.0333	1.0953
11-12	2001	1.0413	1.1097
10-11	2002	1.0505	1.1277
9-10	2003	1.0609	1.1507
8-9	2004	1.0726	1.1811
7-8	2005	1.0862	1.2228
6-7	2006	1.1020	1.2826
5-6	2007	1.1222	1.3738
4-5	2008	1.1531	1.5257
3-4	2009	1.2202	1.8234
2-3	2010	1.4535	2.6783
1-2	2011	2.0056	5.5056

INDEMNITY	Policy Year	Benefit Level Factor	LAE
Beyond	1989	1.4821	1.1972
22-23	1990	1.4548	1.1972
21-22	1991	1.4373	1.1972
20-21	1992	1.4194	1.1972
19-20	1993	1.3981	1.1972
18-19	1994	1.3805	1.1972
17-18	1995	1.3581	1.1972
16-17	1996	1.3312	1.1972
15-16	1997	1.3056	1.1972
14-15	1998	1.2773	1.1972
13-14	1999	1.2477	1.1972
12-13	2000	1.2168	1.1972
11-12	2001	1.1886	1.1972
10-11	2002	1.1619	1.1972
9-10	2003	1.1338	1.1972
8-9	2004	1.1205	1.1972
7-8	2005	1.1050	1.1972
6-7	2006	1.0821	1.1972
5-6	2007	1.0536	1.1972
4-5	2008	1.0358	1.1972
3-4	2009	1.0320	1.1972
2-3	2010	1.0348	1.1972
1-2	2011	1.0379	1.1972

INDEMNITY	Policy	Incurred	Paid
	Year	Base	to 23rd Base
Beyond	1989	31756973	31756973
22-23	1990	33711381	32971958
21-22	1991	28352340	27956181
20-21	1992	26836890	26771365
19-20	1993	32792750	31547559
18-19	1994	24007747	22929463
17-18	1995	24986095	24348640
16-17	1996	30792787	29775017
15-16	1997	31164447	29447859
14-15	1998	27759934	26699876
13-14	1999	32586007	31144647
12-13	2000	43117328	40618124
11-12	2001	36360704	34247979
10-11	2002	37352337	35323677
9-10	2003	39597450	36407050
8-9	2004	38632924	36329321
7-8	2005	41228537	36390212
6-7	2006	40811076	34955071
5-6	2007	39860900	33585265
4-5	2008	35051835	28760684
3-4	2009	36940985	24574920
2-3	2010	28469469	15541039
1-2	2011	24337351	9487937

INDEMNITY	Policy	Proj Ult Incurred	Proj Ult Incurred	Proj Ult Incurred
	Year	(Avg Pd & Inc)	(Incur)	(Pd-23)
Beyond	1989	31645824	31645824	31645824
22-23	1990	33569642	33603505	33535778
21-22	1991	28443132	28284294	28601969
20-21	1992	27180229	26807369	27553089
19-20	1993	32741664	32818984	32664343
18-19	1994	23989737	24086973	23892500
17-18	1995	25340213	25146006	25534419
16-17	1996	31276134	31106873	31445395
15-16	1997	31480574	31625681	31335467
14-15	1998	28483438	28317909	28648967
13-14	1999	33587821	33439760	33735882
12-13	2000	44521083	44553135	44489031
11-12	2001	37933692	37862401	38004982
10-11	2002	39536571	39238630	39834511
9-10	2003	41951264	42008935	41893592
8-9	2004	42173118	41437674	42908561
7-8	2005	44640194	44782437	44497951
6-7	2006	44903590	44973806	44833374
5-6	2007	45435670	44731902	46139437
4-5	2008	42149224	40418271	43880176
3-4	2009	44942650	45075390	44809909
2-3	2010	41501969	41380373	41623565
1-2	2011	50523889	48810991	52236786

INDEMNITY	Policy	Adjusted Ult Limited Loss	Adjusted Ult Limited Loss	Adjusted Ult Limited Loss
	Year	(Avg Pd & Inc)	(Incur)	(Pd-23)
Beyond	1989	56151405	56151405	56151405
22-23	1990	58467794	58526773	58408814
21-22	1991	48943109	48669790	49216425
20-21	1992	46187518	45553914	46821121
19-20	1993	54803171	54932590	54673751
18-19	1994	39648668	39809374	39487961
17-18	1995	41201091	40885327	41516854
16-17	1996	49845170	49575417	50114923
15-16	1997	49206162	49432974	48979350
14-15	1998	43556405	43303281	43809529
13-14	1999	50171688	49950522	50392854
12-13	2000	64856219	64902911	64809528
11-12	2001	53979337	53877891	54080782
10-11	2002	54996425	54581981	55410868
9-10	2003	56944032	57022313	56865748
8-9	2004	56573661	55587090	57560230
7-8	2005	59054780	59242955	58866606
6-7	2006	58172157	58263121	58081193
5-6	2007	57311187	56423476	58198898
4-5	2008	52267557	50121071	54414041
3-4	2009	55527111	55691113	55363109
2-3	2010	51415236	51264595	51565876
1-2	2011	62779665	60651262	64908066

INDEMNITY								
				Policy	Ult Limited	Ult Limited	Ult Limited	
				Year	Loss Ratio (Avg Pd & Inc)	Loss Ratio (Incur)	Loss Ratio (Pd-23)	
				1989	0.4136	0.4136	0.4136	
				1990	0.4769	0.4774	0.4764	
				1991	0.4343	0.4319	0.4367	
				1992	0.4212	0.4154	0.4270	
				1993	0.4906	0.4918	0.4895	
				1994	0.3722	0.3737	0.3707	
				1995	0.3689	0.3661	0.3717	
				1996	0.4226	0.4203	0.4249	
				1997	0.4170	0.4189	0.4151	
				1998	0.3901	0.3878	0.3923	
				1999	0.4121	0.4103	0.4139	
				2000	0.4998	0.5001	0.4994	
				2001	0.3873	0.3866	0.3881	
				2002	0.3806	0.3778	0.3835	
				2003	0.3765	0.3771	0.3760	
				2004	0.3167	0.3111	0.3222	
				2005	0.3059	0.3069	0.3049	
				2006	0.2954	0.2958	0.2949	
				2007	0.2846	0.2802	0.2890	
				2008	0.2544	0.2439	0.2648	
				2009	0.2732	0.2740	0.2724	
				2010	0.2599	0.2591	0.2607	
				2011	0.3172	0.3065	0.3280	
INDEMNITY FREQUENCY	Policy Year	Claim Frequency	Normalized Frequency	Trend Factor to 1/1/12	Selected Ann Trend Factor	Trend Period # Years	Trend 1/1/12-12/1/14	Combined Trend Factor
					-5.1%	1		
					-5.1%	1		
					-5.1%	1		
					-5.1%	0.9167		
	1999	18.31	1.0000					
	2000	16.60	0.9066					
	2001	14.47	0.7903					
	2002	14.66	0.8007					
	2003	14.03	0.7663					
	2004	12.36	0.6751					
	2005	11.06	0.6041					
	2006	10.41	0.5686					
	2007	9.66	0.5276					
	2008	8.59	0.4692	0.8547			0.8584	0.7337
	2009	8.64	0.4719	0.9006			0.8584	0.7731
	2010	8.63	0.4714	0.9490			0.8584	0.8146
	2011*	7.97	0.4354	1.0000			0.8584	0.8584

INDEMNITY SEVERITY RATIOS	Policy Year	Ult Limited Severity Ratio (Average)	Ult Limited Severity Ratio (Incur)	Ult Limited Severity Ratio (Pd-23)
	1999	0.4121	0.4103	0.4139
	2000	0.5513	0.5516	0.5508
	2001	0.4901	0.4892	0.4911
	2002	0.4753	0.4718	0.4790
	2003	0.4913	0.4921	0.4907
	2004	0.4691	0.4608	0.4773
	2005	0.5064	0.5080	0.5047
	2006	0.5195	0.5202	0.5186
	2007	0.5394	0.5311	0.5478
	2008	0.5422	0.5198	0.5644
	2009	0.5789	0.5806	0.5772
	2010	0.5513	0.5496	0.5530
	2011	0.7285	0.7040	0.7533

INDEMNITY Linear FITTED	Policy Year	Severity Ratio (Average)	Severity Ratio (Incur)	Severity Ratio (Pd-23)
4 Point	2008	0.5205	0.5103	0.5306
	2009	0.5737	0.5624	0.5849
	2010	0.6268	0.6146	0.6391
	2011	0.6799	0.6667	0.6934
5 Point	2007	0.5106	0.5019	0.5192
	2008	0.5493	0.5395	0.5592
	2009	0.5881	0.5770	0.5991
	2010	0.6268	0.6146	0.6391
	2011	0.6655	0.6521	0.6791
6 Point	2006	0.4968	0.4936	0.4999
	2007	0.5287	0.5232	0.5342
	2008	0.5607	0.5528	0.5685
	2009	0.5926	0.5823	0.6029
	2010	0.6245	0.6119	0.6372
	2011	0.6564	0.6415	0.6716
7 Point	2005	0.4842	0.4844	0.4837
	2006	0.5116	0.5093	0.5139
	2007	0.5391	0.5342	0.5440
	2008	0.5666	0.5590	0.5741
	2009	0.5941	0.5839	0.6043
	2010	0.6216	0.6088	0.6344
	2011	0.6490	0.6336	0.6646
8 Point	2004	0.4619	0.4601	0.4635
	2005	0.4883	0.4848	0.4916
	2006	0.5147	0.5096	0.5198
	2007	0.5412	0.5344	0.5480
	2008	0.5676	0.5591	0.5761
	2009	0.5941	0.5839	0.6043
	2010	0.6205	0.6087	0.6325
	2011	0.6470	0.6334	0.6606
9 Point	2003	0.4565	0.4568	0.4562
	2004	0.4792	0.4777	0.4807
	2005	0.5020	0.4987	0.5052
	2006	0.5247	0.5197	0.5296
	2007	0.5474	0.5407	0.5541
	2008	0.5701	0.5617	0.5786
	2009	0.5928	0.5826	0.6031
	2010	0.6156	0.6036	0.6275
	2011	0.6383	0.6246	0.6520
10 Point	2002	0.4481	0.4482	0.4481
	2003	0.4686	0.4672	0.4700
	2004	0.4891	0.4863	0.4919
	2005	0.5095	0.5053	0.5138
	2006	0.5300	0.5243	0.5357
	2007	0.5504	0.5433	0.5575
	2008	0.5709	0.5623	0.5794
	2009	0.5913	0.5813	0.6013
	2010	0.6118	0.6004	0.6232
	2011	0.6322	0.6194	0.6451

INDEMNITY Linear TRENDED		Severity Ratio (Incur)	Severity Ratio (Incur)	Severity Ratio (Pd-23)
4 Point	Fitted	0.8349	0.8189	0.8516
5 Point	Fitted	0.7785	0.7617	0.7956
6 Point	Fitted	0.7496	0.7278	0.7717
7 Point	Fitted	0.7292	0.7062	0.7525
8 Point	Fitted	0.7241	0.7057	0.7428
9 Point	Fitted	0.7045	0.6858	0.7234
10 Point	Fitted	0.6919	0.6748	0.7090
INDEMNITY Linear Severity Trend Factor		Sev Trend Factor (Average)	Sev Trend Factor (Incur)	Sev Trend Factor (Pd-23)
4 Point	2008	1.6039	1.6048	1.6049
	2009	1.4554	1.4560	1.4561
	2010	1.3320	1.3324	1.3325
	2011	1.2279	1.2282	1.2282
5 Point	2008	1.4172	1.4120	1.4228
	2009	1.3238	1.3200	1.3279
	2010	1.2420	1.2394	1.2449
	2011	1.1697	1.1680	1.1716
6 Point	2008	1.3369	1.3166	1.3574
	2009	1.2649	1.2497	1.2801
	2010	1.2002	1.1893	1.2111
	2011	1.1419	1.1345	1.1491
7 Point	2008	1.2869	1.2632	1.3106
	2009	1.2274	1.2094	1.2453
	2010	1.1732	1.1600	1.1861
	2011	1.1235	1.1145	1.1323
8 Point	2008	1.2756	1.2621	1.2893
	2009	1.2189	1.2085	1.2292
	2010	1.1669	1.1594	1.1744
	2011	1.1192	1.1140	1.1244
9 Point	2008	1.2358	1.2210	1.2503
	2009	1.1884	1.1770	1.1995
	2010	1.1446	1.1361	1.1527
	2011	1.1038	1.0980	1.1095
10 Point	2008	1.2120	1.2001	1.2236
	2009	1.1701	1.1608	1.1790
	2010	1.1310	1.1241	1.1376
	2011	1.0944	1.0895	1.0990

INDEMNITY Expon'l FITTED	Policy Year	Severity Ratio (Average)	Severity Ratio (Incur)	Severity Ratio (Pd-23)
4 Point	2008	0.5255	0.5142	0.5364
	2009	0.5714	0.5601	0.5825
	2010	0.6213	0.6101	0.6325
	2011	0.6756	0.6646	0.6867
5 Point	2007	0.5162	0.5066	0.5256
	2008	0.5491	0.5390	0.5591
	2009	0.5841	0.5735	0.5946
	2010	0.6213	0.6101	0.6325
	2011	0.6609	0.6491	0.6727
6 Point	2006	0.5029	0.4988	0.5068
	2007	0.5298	0.5240	0.5354
	2008	0.5581	0.5505	0.5655
	2009	0.5879	0.5783	0.5974
	2010	0.6193	0.6075	0.6310
	2011	0.6524	0.6383	0.6665
7 Point	2005	0.4907	0.4899	0.4912
	2006	0.5136	0.5110	0.5161
	2007	0.5377	0.5329	0.5422
	2008	0.5628	0.5558	0.5696
	2009	0.5892	0.5797	0.5984
	2010	0.6167	0.6046	0.6287
	2011	0.6456	0.6306	0.6605
8 Point	2004	0.4689	0.4660	0.4716
	2005	0.4908	0.4868	0.4946
	2006	0.5137	0.5085	0.5187
	2007	0.5377	0.5312	0.5441
	2008	0.5629	0.5549	0.5706
	2009	0.5892	0.5797	0.5984
	2010	0.6167	0.6056	0.6276
	2011	0.6455	0.6326	0.6583
9 Point	2003	0.4639	0.4629	0.4647
	2004	0.4826	0.4804	0.4846
	2005	0.5020	0.4986	0.5053
	2006	0.5222	0.5175	0.5269
	2007	0.5433	0.5370	0.5494
	2008	0.5652	0.5574	0.5728
	2009	0.5879	0.5784	0.5973
	2010	0.6116	0.6003	0.6228
	2011	0.6363	0.6230	0.6494
10 Point	2002	0.4558	0.4548	0.4569
	2003	0.4726	0.4706	0.4746
	2004	0.4899	0.4869	0.4929
	2005	0.5079	0.5037	0.5119
	2006	0.5265	0.5212	0.5317
	2007	0.5458	0.5392	0.5522
	2008	0.5658	0.5579	0.5736
	2009	0.5866	0.5773	0.5957
	2010	0.6081	0.5973	0.6187
	2011	0.6304	0.6180	0.6426

INDEMNITY Expon'l TRENDED		Severity Ratio (Average)	Severity Ratio (Incur)	Severity Ratio (Pd-23)
4 Point	Fitted	0.8625	0.8528	0.8731
5 Point	Fitted	0.7914	0.7776	0.8052
6 Point	Fitted	0.7594	0.7370	0.7820
7 Point	Fitted	0.7377	0.7129	0.7628
8 Point	Fitted	0.7375	0.7185	0.7564
9 Point	Fitted	0.7140	0.6943	0.7336
10 Point	Fitted	0.7002	0.6825	0.7177
INDEMNITY Expon'l Severity Trend Factor		Sev Trend Factor (Average)	Sev Trend Factor (Incur)	Sev Trend Factor (Pd-23)
4 Point	2008	1.6411	1.6586	1.6276
	2009	1.5093	1.5226	1.4990
	2010	1.3881	1.3978	1.3805
	2011	1.2766	1.2833	1.2714
5 Point	2008	1.4412	1.4427	1.4403
	2009	1.3549	1.3560	1.3542
	2010	1.2737	1.2746	1.2732
	2011	1.1974	1.1980	1.1971
6 Point	2008	1.3606	1.3388	1.3828
	2009	1.2916	1.2744	1.3091
	2010	1.2261	1.2131	1.2393
	2011	1.1639	1.1547	1.1733
7 Point	2008	1.3107	1.2826	1.3392
	2009	1.2521	1.2298	1.2747
	2010	1.1962	1.1791	1.2133
	2011	1.1427	1.1306	1.1549
8 Point	2008	1.3102	1.2948	1.3257
	2009	1.2517	1.2395	1.2640
	2010	1.1959	1.1865	1.2052
	2011	1.1425	1.1358	1.1491
9 Point	2008	1.2633	1.2456	1.2807
	2009	1.2144	1.2002	1.2283
	2010	1.1674	1.1565	1.1780
	2011	1.1221	1.1144	1.1297
10 Point	2008	1.2376	1.2233	1.2513
	2009	1.1938	1.1823	1.2048
	2010	1.1515	1.1427	1.1600
	2011	1.1108	1.1045	1.1169

INDEMNITY Linear LR Trend Factor		LR Trend Factor (Average)	LR Trend Factor (Incur)	LR Trend Factor (Pd-23)
4 Point	2008	1.1768	1.1774	1.1775
	2009	1.1252	1.1256	1.1257
	2010	1.0850	1.0854	1.0855
	2011	1.0540	1.0543	1.0543
5 Point	2008	1.0398	1.0360	1.0439
	2009	1.0234	1.0205	1.0266
	2010	1.0117	1.0096	1.0141
	2011	1.0041	1.0026	1.0057
6 Point	2008	0.9809	0.9660	0.9959
	2009	0.9779	0.9661	0.9896
	2010	0.9777	0.9688	0.9866
	2011	0.9802	0.9739	0.9864
7 Point	2008	0.9442	0.9268	0.9616
	2009	0.9489	0.9350	0.9627
	2010	0.9557	0.9449	0.9662
	2011	0.9644	0.9567	0.9720
8 Point	2008	0.9359	0.9260	0.9460
	2009	0.9423	0.9343	0.9503
	2010	0.9506	0.9444	0.9567
	2011	0.9607	0.9563	0.9652
9 Point	2008	0.9067	0.8958	0.9173
	2009	0.9188	0.9099	0.9273
	2010	0.9324	0.9255	0.9390
	2011	0.9475	0.9425	0.9524
10 Point	2008	0.8892	0.8805	0.8978
	2009	0.9046	0.8974	0.9115
	2010	0.9213	0.9157	0.9267
	2011	0.9394	0.9352	0.9434

INDEMNITY Expon'l LR Trend Factor		LR Trend Factor (Average)	LR Trend Factor (Incur)	LR Trend Factor (Pd-23)
4 Point	2008	1.2041	1.2169	1.1942
	2009	1.1668	1.1771	1.1589
	2010	1.1307	1.1386	1.1246
	2011	1.0958	1.1016	1.0914
5 Point	2008	1.0574	1.0585	1.0567
	2009	1.0475	1.0483	1.0469
	2010	1.0376	1.0383	1.0371
	2011	1.0278	1.0284	1.0276
6 Point	2008	0.9983	0.9823	1.0146
	2009	0.9985	0.9852	1.0121
	2010	0.9988	0.9882	1.0095
	2011	0.9991	0.9912	1.0072
7 Point	2008	0.9617	0.9410	0.9826
	2009	0.9680	0.9508	0.9855
	2010	0.9744	0.9605	0.9884
	2011	0.9809	0.9705	0.9914
8 Point	2008	0.9613	0.9500	0.9727
	2009	0.9677	0.9583	0.9772
	2010	0.9742	0.9665	0.9818
	2011	0.9807	0.9750	0.9864
9 Point	2008	0.9269	0.9139	0.9396
	2009	0.9389	0.9279	0.9496
	2010	0.9510	0.9421	0.9596
	2011	0.9632	0.9566	0.9697
10 Point	2008	0.9080	0.8975	0.9181
	2009	0.9229	0.9140	0.9314
	2010	0.9380	0.9308	0.9449
	2011	0.9535	0.9481	0.9587

INDEMNITY Linear TRENDED LR	Base Policy Year	Trended LR (Average)	Trended LR (Incur)	Trended LR (Pd-23)
4 Point	2008	0.2994	0.2872	0.3118
	2009	0.3074	0.3084	0.3066
	2010	0.2820	0.2812	0.2830
	2011	0.3343	0.3231	0.3458
	4 Yr Ave	0.3058	0.3000	0.3118
5 Point	2008	0.2645	0.2527	0.2764
	2009	0.2796	0.2796	0.2796
	2010	0.2629	0.2616	0.2644
	2011	0.3185	0.3073	0.3299
	4 Yr Ave	0.2814	0.2753	0.2876
6 Point	2008	0.2495	0.2356	0.2637
	2009	0.2672	0.2647	0.2696
	2010	0.2541	0.2510	0.2572
	2011	0.3109	0.2985	0.3235
	4 Yr Ave	0.2704	0.2625	0.2785
7 Point	2008	0.2402	0.2260	0.2546
	2009	0.2592	0.2562	0.2622
	2010	0.2484	0.2448	0.2519
	2011	0.3059	0.2932	0.3188
	4 Yr Ave	0.2634	0.2551	0.2719
8 Point	2008	0.2381	0.2259	0.2505
	2009	0.2574	0.2560	0.2589
	2010	0.2471	0.2447	0.2494
	2011	0.3047	0.2931	0.3166
	4 Yr Ave	0.2618	0.2549	0.2689
9 Point	2008	0.2307	0.2185	0.2429
	2009	0.2510	0.2493	0.2526
	2010	0.2423	0.2398	0.2448
	2011	0.3005	0.2889	0.3124
	4 Yr Ave	0.2561	0.2491	0.2632
10 Point	2008	0.2262	0.2148	0.2377
	2009	0.2471	0.2459	0.2483
	2010	0.2394	0.2373	0.2416
	2011	0.2980	0.2866	0.3094
	4 Yr Ave	0.2527	0.2462	0.2593

INDEMNITY Expon'l TRENDED LR	Base Policy Year	Trended LR (Average)	Trended LR (Incur)	Trended LR (Pd-23)
4 Point	2008	0.3063	0.2968	0.3162
	2009	0.3188	0.3225	0.3157
	2010	0.2939	0.2950	0.2932
	2011	0.3476	0.3376	0.3580
	4 Yr Ave	0.3167	0.3130	0.3208
5 Point	2008	0.2690	0.2582	0.2798
	2009	0.2862	0.2872	0.2852
	2010	0.2697	0.2690	0.2704
	2011	0.3260	0.3152	0.3371
	4 Yr Ave	0.2877	0.2824	0.2931
6 Point	2008	0.2540	0.2396	0.2687
	2009	0.2728	0.2699	0.2757
	2010	0.2596	0.2560	0.2632
	2011	0.3169	0.3038	0.3304
	4 Yr Ave	0.2758	0.2673	0.2845
7 Point	2008	0.2447	0.2295	0.2602
	2009	0.2645	0.2605	0.2685
	2010	0.2532	0.2489	0.2577
	2011	0.3111	0.2975	0.3252
	4 Yr Ave	0.2684	0.2591	0.2779
8 Point	2008	0.2446	0.2317	0.2576
	2009	0.2644	0.2626	0.2662
	2010	0.2532	0.2504	0.2560
	2011	0.3111	0.2988	0.3235
	4 Yr Ave	0.2683	0.2609	0.2758
9 Point	2008	0.2358	0.2229	0.2488
	2009	0.2565	0.2542	0.2587
	2010	0.2472	0.2441	0.2502
	2011	0.3055	0.2932	0.3181
	4 Yr Ave	0.2613	0.2536	0.2690
10 Point	2008	0.2310	0.2189	0.2431
	2009	0.2521	0.2504	0.2537
	2010	0.2438	0.2412	0.2463
	2011	0.3025	0.2906	0.3145
	4 Yr Ave	0.2574	0.2503	0.2644

MEDICAL	Incurred LDF 04-05	Incurred LDF 05-06	Incurred LDF 06-07	Incurred LDF 07-08	Incurred LDF 08-09	Incurred LDF 09-10	Incurred LDF 10-11	Incurred LDF 11-12	4 Year Average LDF	Selected Incurred LDF
Beyond	1.0528	1.0347	1.0628	1.0222	1.0333	0.9944	1.0778	1.0159	1.0304	1.0304
22-23					0.9976	1.0041	0.9952	0.9928	0.9974	1.0052
21-22				1.0083	1.0265	1.0017	1.0240	1.0081	1.0151	1.0058
20-21			1.0050	1.0233	1.0056	1.0156	1.0044	0.9977	1.0058	1.0064
19-20	1.0140	1.0036	0.9948	0.9983	1.0074	1.0022	0.9987	1.0089	1.0043	1.0071
18-19	1.0169	1.0034	1.0105	1.0049	1.0164	1.0020	1.0015	0.9965	1.0041	1.0078
17-18	1.0059	1.0166	0.9994	1.0177	1.0086	0.9997	0.9985	1.0077	1.0036	1.0086
16-17	1.0024	1.0102	1.0107	1.0154	1.0040	1.0090	1.0213	1.0185	1.0132	1.0094
15-16	1.0183	1.0206	0.9986	1.0121	1.0292	1.0102	1.0252	1.0175	1.0205	1.0103
14-15	1.0007	1.0174	1.0039	1.0153	1.0008	1.0001	1.0458	1.0127	1.0149	1.0113
13-14	1.0082	1.0116	1.0143	1.0053	1.0067	1.0115	1.0167	0.9963	1.0078	1.0123
12-13	0.9906	1.0123	1.0006	1.0110	1.0371	1.0089	1.0125	0.9966	1.0138	1.0135
11-12	1.0399	0.9999	1.0171	1.0415	1.0244	1.0139	1.0118	1.0270	1.0193	1.0149
10-11	1.0264	1.0053	1.0223	1.0405	0.9928	1.0205	1.0269	1.0140	1.0136	1.0165
9-10	1.0163	1.0242	1.0090	0.9875	0.9789	1.0159	0.9982	1.0297	1.0057	1.0185
8-9	1.0500	0.9982	1.0093	1.0236	1.0216	1.0372	1.0180	1.0493	1.0315	1.0211
7-8	1.0240	1.0313	1.0604	1.0156	1.0190	1.0404	1.0232	1.0082	1.0227	1.0249
6-7	1.0474	1.0560	1.0471	1.0210	1.0316	1.0473	1.0157	1.0378	1.0331	1.0310
5-6	1.0474	1.0608	1.0229	1.0426	1.0217	1.0389	1.0403	1.0451	1.0365	1.0419
4-5	1.1314	1.0954	1.0327	1.0772	1.0771	1.0816	1.1004	1.0146	1.0684	1.0633
3-4	1.0612	1.0930	1.0654	1.0893	1.0912	1.1117	1.1302	1.0821	1.1038	1.1054
2-3	1.1279	1.1161	1.0901	1.1591	1.1124	1.1156	1.1319	1.1426	1.1256	1.1255
1-2	1.1921	1.1267	1.1244	1.1907	1.2986	1.2789	1.3402	1.1986	1.2791	1.2791
MEDICAL	Paid LDF 04-05	Paid LDF 05-06	Paid LDF 06-07	Paid LDF 07-08	Paid LDF 08-09	Paid LDF 09-10	Paid LDF 10-11	Paid LDF 11-12	4 Year Average LDF	Selected Paid LDF
22-23					1.0024	1.0143	1.0021	0.9960	1.0037	1.0070
21-22				1.0031	1.0074	1.0101	1.0177	1.0098	1.0113	1.0078
20-21			1.0077	1.0076	1.0051	1.0148	1.0154	1.0071	1.0106	1.0086
19-20	1.0040	1.0049	0.9935	1.0099	1.0232	1.0082	1.0091	1.0094	1.0125	1.0096
18-19	1.0037	1.0099	1.0057	1.0120	1.0125	1.0058	1.0080	1.0142	1.0101	1.0106
17-18	1.0158	1.0051	1.0132	1.0065	1.0149	1.0066	1.0083	1.0092	1.0098	1.0118
16-17	1.0086	1.0094	1.0110	1.0107	1.0078	1.0180	1.0148	1.0088	1.0124	1.0131
15-16	1.0119	1.0207	1.0100	1.0098	1.0120	1.0116	1.0145	1.0285	1.0167	1.0145
14-15	1.0109	1.0215	1.0108	1.0218	0.9976	1.0025	1.0280	1.0137	1.0105	1.0161
13-14	1.0107	1.0070	1.0174	1.0184	1.0187	1.0196	1.0177	1.0094	1.0164	1.0180
12-13	1.0082	1.0137	1.0309	1.0166	1.0402	1.0134	1.0158	1.0162	1.0214	1.0201
11-12	1.0156	1.0299	1.0336	1.0301	1.0235	1.0132	1.0161	1.0372	1.0225	1.0226
10-11	1.0206	1.0333	1.0476	1.0175	1.0114	1.0226	1.0342	1.0232	1.0229	1.0254
9-10	1.0187	1.0300	1.0341	1.0232	1.0249	1.0386	1.0273	1.0235	1.0286	1.0288
8-9	1.0237	1.0366	1.0271	1.0226	1.0573	1.0294	1.0318	1.0399	1.0396	1.0328
7-8	1.0274	1.0240	1.0269	1.0436	1.0450	1.0528	1.0367	1.0212	1.0389	1.0377
6-7	1.0318	1.0529	1.0497	1.0318	1.0330	1.0389	1.0391	1.0508	1.0405	1.0437
5-6	1.0515	1.0627	1.0436	1.0545	1.0422	1.0514	1.0413	1.0690	1.0510	1.0513
4-5	1.1013	1.0720	1.0544	1.0622	1.0529	1.0656	1.0726	1.0555	1.0617	1.0620
3-4	1.0627	1.0830	1.0451	1.0858	1.0891	1.0743	1.0794	1.0881	1.0827	1.0823
2-3	1.1553	1.1522	1.1381	1.1360	1.1592	1.1671	1.1561	1.1790	1.1654	1.1654
1-2	1.3288	1.3390	1.3225	1.3583	1.4535	1.4290	1.4392	1.4001	1.4305	1.4305
MEDICAL	Pd-Incur LDF 04-05	Pd-Incur LDF 05-06	Pd-Incur LDF 06-07	Pd-Incur LDF 07-08	Pd-Incur LDF 08-09	Pd-Incur LDF 09-10	Pd-Incur LDF 10-11	Pd-Incur LDF 11-12	Average Pd-Incur LDF	Selected Pd-Incur LDF
22-23					1.0396	1.0918	1.0172	1.0283	1.0442	1.0442
21-22				1.0453	1.0952	1.0324	1.0540	1.0930	1.0687	1.0687
20-21			1.0447	1.0750	1.0359	1.0445	1.1009	1.0491	1.0576	1.0576
19-20	1.0563	1.0468	1.0437	1.0403	1.0521	1.1051	1.0638	1.0252	1.0616	1.0616
18-19	1.0469	1.0613	1.0404	1.0568	1.1160	1.0714	1.0243	1.0999	1.0779	1.0779
17-18	1.0744	1.0328	1.0654	1.1051	1.0825	1.0295	1.1130	1.1082	1.0833	1.0833
16-17	1.0247	1.0745	1.0979	1.0846	1.0377	1.1348	1.1160	1.1137	1.1006	1.1006
15-16	1.0764	1.1102	1.0789	1.0437	1.1328	1.1055	1.1093	1.1929	1.1351	1.1351
14-15	1.0997	1.1082	1.0407	1.1247	1.0905	1.0848	1.2050	1.1422	1.1306	1.1306
13-14	1.1009	1.0451	1.1235	1.1096	1.1021	1.1747	1.1477	1.0902	1.1287	1.1287
12-13	1.0415	1.1286	1.1378	1.1129	1.2021	1.1440	1.1116	1.1295	1.1468	1.1468
11-12	1.1322	1.1711	1.1379	1.1940	1.1586	1.1123	1.1516	1.2265	1.1623	1.1623
10-11	1.1954	1.1560	1.2009	1.1508	1.0997	1.1639	1.2351	1.2251	1.1810	1.1810
9-10	1.1713	1.2261	1.1437	1.1334	1.1672	1.2491	1.2411	1.2135	1.2177	1.2177
8-9	1.2255	1.1749	1.1790	1.2194	1.2982	1.2799	1.2158	1.2789	1.2682	1.2682
7-8	1.2092	1.1961	1.2233	1.3261	1.2878	1.2574	1.2636	1.1999	1.2522	1.2522
6-7	1.1966	1.2139	1.3706	1.3039	1.2470	1.2830	1.2367	1.3016	1.2671	1.2671
5-6	1.2087	1.3918	1.3328	1.2748	1.2721	1.2801	1.3060	1.3028	1.2903	1.2903
4-5	1.4449	1.3989	1.2892	1.3226	1.2932	1.3378	1.3445	1.2845	1.3150	1.3150
3-4	1.3571	1.3535	1.2831	1.3036	1.3422	1.3127	1.3666	1.3233	1.3362	1.3362
2-3	1.4307	1.3883	1.3620	1.3973	1.3663	1.4113	1.4139	1.4300	1.4054	1.4054
1-2	1.6528	1.6722	1.5943	1.6683	1.8378	1.7850	1.8012	1.7902	1.8036	1.8036

MEDICAL	Policy Year	Incurred LDF	Paid to 23rd LDF
Beyond	1989	1.0304	1.0304
22-23	1990	1.0052	1.0442
21-22	1991	1.0058	1.0078
20-21	1992	1.0064	1.0086
19-20	1993	1.0071	1.0096
18-19	1994	1.0078	1.0106
17-18	1995	1.0086	1.0118
16-17	1996	1.0094	1.0131
15-16	1997	1.0103	1.0145
14-15	1998	1.0113	1.0161
13-14	1999	1.0123	1.0180
12-13	2000	1.0135	1.0201
11-12	2001	1.0149	1.0226
10-11	2002	1.0165	1.0254
9-10	2003	1.0185	1.0288
8-9	2004	1.0211	1.0328
7-8	2005	1.0249	1.0377
6-7	2006	1.0310	1.0437
5-6	2007	1.0419	1.0513
4-5	2008	1.0633	1.0620
3-4	2009	1.1054	1.0823
2-3	2010	1.1255	1.1654
1-2	2011	1.2791	1.4305

MEDICAL	Policy Year	Incurred Cum LDF	Paid to 23rd Cum LDF
Beyond	1989	1.0304	1.0304
22-23	1990	1.0358	1.0759
21-22	1991	1.0418	1.0843
20-21	1992	1.0484	1.0937
19-20	1993	1.0559	1.1042
18-19	1994	1.0641	1.1159
17-18	1995	1.0733	1.1290
16-17	1996	1.0834	1.1438
15-16	1997	1.0945	1.1604
14-15	1998	1.1069	1.1791
13-14	1999	1.1205	1.2003
12-13	2000	1.1356	1.2244
11-12	2001	1.1525	1.2521
10-11	2002	1.1716	1.2839
9-10	2003	1.1932	1.3209
8-9	2004	1.2184	1.3642
7-8	2005	1.2487	1.4156
6-7	2006	1.2875	1.4775
5-6	2007	1.3414	1.5533
4-5	2008	1.4263	1.6496
3-4	2009	1.5766	1.7854
2-3	2010	1.7745	2.0807
1-2	2011	2.2698	2.9764

MEDICAL	Policy Year	Benefit Level Factor	LAE
Beyond	1989	1.0000	1.1972
22-23	1990	1.0000	1.1972
21-22	1991	1.0000	1.1972
20-21	1992	1.0000	1.1972
19-20	1993	1.0000	1.1972
18-19	1994	1.0000	1.1972
17-18	1995	1.0000	1.1972
16-17	1996	1.0000	1.1972
15-16	1997	1.0000	1.1972
14-15	1998	1.0000	1.1972
13-14	1999	1.0000	1.1972
12-13	2000	1.0000	1.1972
11-12	2001	1.0000	1.1972
10-11	2002	1.0000	1.1972
9-10	2003	1.0000	1.1972
8-9	2004	1.0000	1.1972
7-8	2005	1.0000	1.1972
6-7	2006	1.0000	1.1972
5-6	2007	1.0000	1.1972
4-5	2008	1.0000	1.1972
3-4	2009	1.0000	1.1972
2-3	2010	1.0000	1.1972
1-2	2011	1.0000	1.1972

MEDICAL	Policy Year	Incurred Base	Paid to 23rd Base
Beyond	1989	29251693	29251693
22-23	1990	31217867	28839568
21-22	1991	29142666	27978143
20-21	1992	30039178	29577754
19-20	1993	33884850	31244756
18-19	1994	28675750	26113606
17-18	1995	32240897	29204698
16-17	1996	41574855	35844834
15-16	1997	36366891	32275859
14-15	1998	34768393	32191698
13-14	1999	42439727	38183413
12-13	2000	58576749	49536454
11-12	2001	46943147	39205594
10-11	2002	53215618	44884806
9-10	2003	56523906	45958931
8-9	2004	58507204	49791385
7-8	2005	61498005	49648095
6-7	2006	57195093	46932028
5-6	2007	61562383	50586917
4-5	2008	56777273	46683853
3-4	2009	57439292	47359579
2-3	2010	61699641	48255805
1-2	2011	54452707	38184537

MEDICAL	Policy Year	Proj Ult Incurred (Avg Pd & Inc)	Proj Ult Incurred (Incur)	Proj Ult Incurred (Pd-23)
Beyond	1989	30140944	30140944	30140944
22-23	1990	31681979	32335467	31028491
21-22	1991	30348765	30360829	30336700
20-21	1992	31921132	31493074	32349190
19-20	1993	35139737	35779013	34500460
18-19	1994	29827020	30513866	29140173
17-18	1995	33788130	34604155	32972104
16-17	1996	43020760	45042198	40999321
15-16	1997	38628235	39803562	37452907
14-15	1998	38221183	38485134	37957231
13-14	1999	46692633	47553714	45831551
12-13	2000	63586095	66519756	60652434
11-12	2001	51595651	54101977	49089324
10-11	2002	59987510	62347418	57627602
9-10	2003	64075739	67444325	60707152
8-9	2004	69605292	71285177	67925407
7-8	2005	73537201	76792559	70281843
6-7	2006	71490377	73638682	69342071
5-6	2007	80578220	82579781	78576658
4-5	2008	78995554	80981424	77009684
3-4	2009	87557290	90558788	84555792
2-3	2010	104945933	109486013	100405853
1-2	2011	118624605	123596754	113652456

MEDICAL	Policy Year	Adjusted Ult Limited Loss (Avg Pd & Inc)	Adjusted Ult Limited Loss (Incur)	Adjusted Ult Limited Loss (Pd-23)
Beyond	1989	36084738	36084738	36084738
22-23	1990	37929665	38712021	37147309
21-22	1991	36333541	36347984	36319097
20-21	1992	38215979	37703508	38728450
19-20	1993	42069293	42834634	41303951
18-19	1994	35708908	36531200	34886615
17-18	1995	40451149	41428094	39474203
16-17	1996	51504454	53924519	49084387
15-16	1997	46245723	47652824	44838620
14-15	1998	45758400	46074402	45442397
13-14	1999	55900420	56931306	54869533
12-13	2000	76125273	79637452	72613094
11-12	2001	61770313	64770887	58769739
10-11	2002	71817047	74642329	68991765
9-10	2003	76711475	80744346	72678602
8-9	2004	83331456	85342614	81320297
7-8	2005	88038737	91936052	84141422
6-7	2006	85588279	88160230	83016327
5-6	2007	96468245	98864514	94071975
4-5	2008	94573477	96950961	92195994
3-4	2009	104823588	108416981	101230194
2-3	2010	125641271	131076655	120205887
1-2	2011	142017377	147970034	136064720

MEDICAL

Policy Year	Ult Limited Loss Ratio (Avg Pd & Inc)	Ult Limited Loss Ratio (Incur)	Ult Limited Loss Ratio (Pd-23)
1989	0.2658	0.2658	0.2658
1990	0.3094	0.3157	0.3030
1991	0.3224	0.3225	0.3223
1992	0.3485	0.3439	0.3532
1993	0.3766	0.3835	0.3698
1994	0.3352	0.3430	0.3275
1995	0.3622	0.3709	0.3535
1996	0.4366	0.4572	0.4161
1997	0.3919	0.4039	0.3800
1998	0.4098	0.4126	0.4070
1999	0.4591	0.4676	0.4507
2000	0.5866	0.6137	0.5596
2001	0.4432	0.4648	0.4217
2002	0.4971	0.5166	0.4775
2003	0.5073	0.5339	0.4806
2004	0.4664	0.4777	0.4552
2005	0.4560	0.4762	0.4359
2006	0.4346	0.4476	0.4215
2007	0.4791	0.4910	0.4672
2008	0.4603	0.4719	0.4487
2009	0.5157	0.5334	0.4980
2010	0.6351	0.6626	0.6077
2011	0.7176	0.7477	0.6875

MEDICAL FREQUENCY	Policy Year	Claim Frequency	Normalized Frequency	Trend Factor to 1/1/12	Selected Ann Trend Factor	Trend Period # Years	Trend 1/1/12-12/1/14	Combined Trend Factor
					-5.1%	1		
					-5.1%	1		
					-5.1%	1		
					-5.1%	0.9167		
	1999	18.31	1.0000					
	2000	16.60	0.9066					
	2001	14.47	0.7903					
	2002	14.66	0.8007					
	2003	14.03	0.7663					
	2004	12.36	0.6751					
	2005	11.06	0.6041					
	2006	10.41	0.5686					
	2007	9.66	0.5276					
	2008	8.59	0.4692	0.8547			0.8584	0.7337
	2009	8.64	0.4719	0.9006			0.8584	0.7731
	2010	8.63	0.4714	0.9490			0.8584	0.8146
	2011*	7.97	0.4354	1.0000			0.8584	0.8584

* Adjusted to a full Policy Year

MEDICAL SEVERITY RATIOS	Policy Year	Ult Limited Severity Ratio (Average)	Ult Limited Severity Ratio (Incur)	Ult Limited Severity Ratio (Pd-23)
	1999	0.4591	0.4676	0.4507
	2000	0.6470	0.6769	0.6173
	2001	0.5608	0.5881	0.5336
	2002	0.6208	0.6452	0.5964
	2003	0.6620	0.6967	0.6272
	2004	0.6909	0.7076	0.6743
	2005	0.7548	0.7883	0.7216
	2006	0.7643	0.7872	0.7413
	2007	0.9081	0.9306	0.8855
	2008	0.9810	1.0058	0.9563
	2009	1.0928	1.1303	1.0553
	2010	1.3473	1.4056	1.2891
	2011	1.6481	1.7173	1.5790

MEDICAL Linear FITTED	Policy Year	Severity Ratio (Average)	Severity Ratio (Incur)	Severity Ratio (Pd-23)
4 Point	2008	0.9289	0.9533	0.9046
	2009	1.1545	1.1943	1.1148
	2010	1.3801	1.4352	1.3250
	2011	1.6057	1.6762	1.5352
5 Point	2007	0.8262	0.8433	0.8091
	2008	1.0108	1.0406	0.9811
	2009	1.1955	1.2379	1.1530
	2010	1.3801	1.4352	1.3250
	2011	1.5647	1.6326	1.4970
6 Point	2006	0.7059	0.7199	0.6917
	2007	0.8730	0.8971	0.8488
	2008	1.0401	1.0742	1.0059
	2009	1.2071	1.2514	1.1630
	2010	1.3742	1.4285	1.3201
	2011	1.5413	1.6057	1.4772
7 Point	2005	0.6391	0.6568	0.6214
	2006	0.7830	0.8076	0.7585
	2007	0.9270	0.9585	0.8955
	2008	1.0709	1.1093	1.0326
	2009	1.2149	1.2601	1.1696
	2010	1.3588	1.4110	1.3067
	2011	1.5028	1.5618	1.4438
8 Point	2004	0.5767	0.5900	0.5635
	2005	0.7043	0.7240	0.6847
	2006	0.8320	0.8580	0.8060
	2007	0.9596	0.9921	0.9272
	2008	1.0872	1.1261	1.0484
	2009	1.2149	1.2601	1.1696
	2010	1.3425	1.3942	1.2909
	2011	1.4701	1.5282	1.4121
9 Point	2003	0.5295	0.5469	0.5121
	2004	0.6429	0.6649	0.6210
	2005	0.7564	0.7829	0.7299
	2006	0.8698	0.9008	0.8388
	2007	0.9833	1.0188	0.9477
	2008	1.0967	1.1368	1.0566
	2009	1.2101	1.2548	1.1655
	2010	1.3236	1.3728	1.2744
	2011	1.4370	1.4908	1.3833
10 Point	2002	0.4868	0.5036	0.4700
	2003	0.5891	0.6098	0.5683
	2004	0.6913	0.7160	0.6667
	2005	0.7936	0.8222	0.7651
	2006	0.8959	0.9284	0.8634
	2007	0.9981	1.0346	0.9618
	2008	1.1004	1.1407	1.0601
	2009	1.2027	1.2469	1.1585
	2010	1.3050	1.3531	1.2569
	2011	1.4072	1.4593	1.3552

MEDICAL Linear TRENDED		Severity Ratio (Average)	Severity Ratio (Incur)	Severity Ratio (Pd-23)
4 Point	Fitted	2.2636	2.3791	2.1483
5 Point	Fitted	2.1032	2.2081	1.9986
6 Point	Fitted	2.0287	2.1223	1.9353
7 Point	Fitted	1.9226	2.0018	1.8435
8 Point	Fitted	1.8424	1.9191	1.7657
9 Point	Fitted	1.7679	1.8349	1.7010
10 Point	Fitted	1.7055	1.7690	1.6421
MEDICAL Linear Severity Trend Factor		Sev Trend Factor (Average)	Sev Trend Factor (Incur)	Sev Trend Factor (Pd-23)
4 Point	2008	2.4368	2.4957	2.3747
	2009	1.9607	1.9921	1.9270
	2010	1.6402	1.6576	1.6213
	2011	1.4098	1.4193	1.3993
5 Point	2008	2.0807	2.1219	2.0372
	2009	1.7593	1.7837	1.7333
	2010	1.5240	1.5385	1.5084
	2011	1.3442	1.3525	1.3351
6 Point	2008	1.9506	1.9757	1.9241
	2009	1.6806	1.6960	1.6642
	2010	1.4762	1.4857	1.4661
	2011	1.3162	1.3218	1.3102
7 Point	2008	1.7953	1.8045	1.7853
	2009	1.5826	1.5885	1.5761
	2010	1.4149	1.4187	1.4108
	2011	1.2794	1.2817	1.2769
8 Point	2008	1.6946	1.7042	1.6842
	2009	1.5166	1.5230	1.5096
	2010	1.3724	1.3765	1.3678
	2011	1.2532	1.2558	1.2504
9 Point	2008	1.6120	1.6141	1.6098
	2009	1.4609	1.4623	1.4594
	2010	1.3357	1.3366	1.3347
	2011	1.2302	1.2308	1.2296
10 Point	2008	1.5499	1.5508	1.5490
	2009	1.4181	1.4187	1.4175
	2010	1.3070	1.3074	1.3065
	2011	1.2120	1.2122	1.2117

MEDICAL Expon'l FITTED	Policy Year	Severity Ratio (Average)	Severity Ratio (Incur)	Severity Ratio (Pd-23)
4 Point	2008	0.9531	0.9792	0.9271
	2009	1.1372	1.1750	1.0994
	2010	1.3568	1.4099	1.3037
	2011	1.6188	1.6918	1.5460
5 Point	2007	0.8627	0.8829	0.8425
	2008	1.0032	1.0320	0.9744
	2009	1.1667	1.2062	1.1271
	2010	1.3568	1.4099	1.3037
	2011	1.5778	1.6479	1.5079
6 Point	2006	0.7535	0.7719	0.7351
	2007	0.8726	0.8969	0.8481
	2008	1.0104	1.0422	0.9785
	2009	1.1700	1.2110	1.1290
	2010	1.3548	1.4071	1.3026
	2011	1.5689	1.6350	1.5029
7 Point	2005	0.6971	0.7192	0.6750
	2006	0.7945	0.8205	0.7685
	2007	0.9055	0.9361	0.8749
	2008	1.0320	1.0680	0.9961
	2009	1.1762	1.2184	1.1340
	2010	1.3406	1.3900	1.2911
	2011	1.5279	1.5858	1.4698
8 Point	2004	0.6435	0.6615	0.6256
	2005	0.7260	0.7475	0.7046
	2006	0.8191	0.8446	0.7936
	2007	0.9241	0.9543	0.8939
	2008	1.0426	1.0783	1.0068
	2009	1.1762	1.2184	1.1340
	2010	1.3270	1.3767	1.2773
	2011	1.4972	1.5556	1.4387
9 Point	2003	0.6034	0.6252	0.5815
	2004	0.6740	0.6983	0.6497
	2005	0.7529	0.7799	0.7259
	2006	0.8411	0.8711	0.8110
	2007	0.9395	0.9729	0.9061
	2008	1.0495	1.0867	1.0123
	2009	1.1723	1.2137	1.1310
	2010	1.3096	1.3556	1.2636
	2011	1.4629	1.5141	1.4117
10 Point	2002	0.5668	0.5879	0.5455
	2003	0.6283	0.6516	0.6050
	2004	0.6966	0.7221	0.6709
	2005	0.7722	0.8003	0.7441
	2006	0.8561	0.8870	0.8251
	2007	0.9491	0.9830	0.9151
	2008	1.0522	1.0895	1.0148
	2009	1.1664	1.2075	1.1254
	2010	1.2931	1.3382	1.2480
	2011	1.4336	1.4831	1.3840

MEDICAL Expon'l TRENDED		Severity Ratio (Incur)	Severity Ratio (Incur)	Severity Ratio (Pd-23)
4 Point	Fitted	2.7094	2.8791	2.5417
5 Point	Fitted	2.4504	2.5975	2.3054
6 Point	Fitted	2.4065	2.5333	2.2808
7 Point	Fitted	2.2374	2.3291	2.1456
8 Point	Fitted	2.1285	2.2214	2.0355
9 Point	Fitted	2.0203	2.0902	1.9507
10 Point	Fitted	1.9365	2.0017	1.8715
MEDICAL Expon'l Severity Trend Factor		Sev Trend Factor (Average)	Sev Trend Factor (Incur)	Sev Trend Factor (Pd-23)
4 Point	2008	2.8427	2.9404	2.7416
	2009	2.3826	2.4504	2.3119
	2010	1.9969	2.0421	1.9496
	2011	1.6737	1.7018	1.6441
5 Point	2008	2.4425	2.5169	2.3658
	2009	2.1003	2.1533	2.0454
	2010	1.8061	1.8423	1.7683
	2011	1.5531	1.5762	1.5288
6 Point	2008	2.3817	2.4307	2.3309
	2009	2.0568	2.0919	2.0202
	2010	1.7762	1.8003	1.7510
	2011	1.5339	1.5494	1.5176
7 Point	2008	2.1679	2.1808	2.1540
	2009	1.9021	1.9115	1.8920
	2010	1.6690	1.6755	1.6619
	2011	1.4644	1.4687	1.4597
8 Point	2008	2.0415	2.0601	2.0217
	2009	1.8096	1.8232	1.7949
	2010	1.6039	1.6136	1.5936
	2011	1.4217	1.4280	1.4148
9 Point	2008	1.9251	1.9235	1.9270
	2009	1.7233	1.7222	1.7248
	2010	1.5427	1.5419	1.5438
	2011	1.3811	1.3805	1.3818
10 Point	2008	1.8405	1.8373	1.8442
	2009	1.6602	1.6578	1.6629
	2010	1.4976	1.4958	1.4995
	2011	1.3508	1.3497	1.3522

MEDICAL Linear LR Trend Factor		LR Trend Factor (Average)	LR Trend Factor (Incur)	LR Trend Factor (Pd-23)
4 Point	2008	1.7879	1.8311	1.7423
	2009	1.5158	1.5401	1.4898
	2010	1.3361	1.3503	1.3207
	2011	1.2102	1.2183	1.2012
5 Point	2008	1.5266	1.5568	1.4947
	2009	1.3601	1.3790	1.3400
	2010	1.2415	1.2533	1.2287
	2011	1.1539	1.1610	1.1460
6 Point	2008	1.4312	1.4496	1.4117
	2009	1.2993	1.3112	1.2866
	2010	1.2025	1.2103	1.1943
	2011	1.1298	1.1346	1.1247
7 Point	2008	1.3172	1.3240	1.3099
	2009	1.2235	1.2281	1.2185
	2010	1.1526	1.1557	1.1492
	2011	1.0982	1.1002	1.0961
8 Point	2008	1.2433	1.2504	1.2357
	2009	1.1725	1.1774	1.1671
	2010	1.1180	1.1213	1.1142
	2011	1.0757	1.0780	1.0733
9 Point	2008	1.1827	1.1843	1.1811
	2009	1.1294	1.1305	1.1283
	2010	1.0881	1.0888	1.0872
	2011	1.0560	1.0565	1.0555
10 Point	2008	1.1372	1.1378	1.1365
	2009	1.0963	1.0968	1.0959
	2010	1.0647	1.0650	1.0643
	2011	1.0404	1.0406	1.0401

MEDICAL Expon'l LR Trend Factor		LR Trend Factor (Average)	LR Trend Factor (Incur)	LR Trend Factor (Pd-23)
4 Point	2008	2.0857	2.1574	2.0115
	2009	1.8420	1.8944	1.7873
	2010	1.6267	1.6635	1.5881
	2011	1.4367	1.4608	1.4113
5 Point	2008	1.7921	1.8466	1.7358
	2009	1.6237	1.6647	1.5813
	2010	1.4712	1.5007	1.4405
	2011	1.3332	1.3530	1.3123
6 Point	2008	1.7475	1.7834	1.7102
	2009	1.5901	1.6172	1.5618
	2010	1.4469	1.4665	1.4264
	2011	1.3167	1.3300	1.3027
7 Point	2008	1.5906	1.6001	1.5804
	2009	1.4705	1.4778	1.4627
	2010	1.3596	1.3649	1.3538
	2011	1.2570	1.2607	1.2530
8 Point	2008	1.4978	1.5115	1.4833
	2009	1.3990	1.4095	1.3876
	2010	1.3065	1.3144	1.2981
	2011	1.2204	1.2258	1.2145
9 Point	2008	1.4124	1.4113	1.4138
	2009	1.3323	1.3314	1.3334
	2010	1.2567	1.2560	1.2576
	2011	1.1855	1.1850	1.1861
10 Point	2008	1.3504	1.3480	1.3531
	2009	1.2835	1.2816	1.2856
	2010	1.2199	1.2185	1.2215
	2011	1.1595	1.1586	1.1607

MEDICAL Linear TRENDED LR	Base Policy Year	Trended LR (Average)	Trended LR (Incur)	Trended LR (Pd-23)
4 Point	2008	0.8230	0.8641	0.7818
	2009	0.7817	0.8215	0.7419
	2010	0.8486	0.8947	0.8026
	2011	0.8684	0.9109	0.8258
	4 Yr Ave	0.8304	0.8728	0.7880
5 Point	2008	0.7027	0.7347	0.6707
	2009	0.7014	0.7356	0.6673
	2010	0.7885	0.8304	0.7467
	2011	0.8280	0.8681	0.7879
	4 Yr Ave	0.7552	0.7922	0.7182
6 Point	2008	0.6588	0.6841	0.6334
	2009	0.6700	0.6994	0.6407
	2010	0.7637	0.8019	0.7258
	2011	0.8107	0.8483	0.7732
	4 Yr Ave	0.7258	0.7584	0.6933
7 Point	2008	0.6063	0.6248	0.5878
	2009	0.6310	0.6551	0.6068
	2010	0.7320	0.7658	0.6984
	2011	0.7881	0.8226	0.7536
	4 Yr Ave	0.6894	0.7171	0.6617
8 Point	2008	0.5723	0.5901	0.5545
	2009	0.6047	0.6280	0.5812
	2010	0.7100	0.7430	0.6771
	2011	0.7719	0.8060	0.7379
	4 Yr Ave	0.6647	0.6918	0.6377
9 Point	2008	0.5444	0.5589	0.5300
	2009	0.5824	0.6030	0.5619
	2010	0.6911	0.7214	0.6607
	2011	0.7578	0.7899	0.7257
	4 Yr Ave	0.6439	0.6683	0.6196
10 Point	2008	0.5235	0.5369	0.5099
	2009	0.5654	0.5850	0.5458
	2010	0.6762	0.7057	0.6468
	2011	0.7466	0.7781	0.7151
	4 Yr Ave	0.6279	0.6514	0.6044

MEDICAL Expon'l TRENDED LR	Base Policy Year	Trended LR (Average)	Trended LR (Incur)	Trended LR (Pd-23)
4 Point	2008	0.9600	1.0181	0.9026
	2009	0.9499	1.0105	0.8901
	2010	1.0331	1.1022	0.9651
	2011	1.0310	1.0922	0.9703
	4 Yr Ave	0.9935	1.0558	0.9320
5 Point	2008	0.8249	0.8714	0.7789
	2009	0.8373	0.8880	0.7875
	2010	0.9344	0.9944	0.8754
	2011	0.9567	1.0116	0.9022
	4 Yr Ave	0.8883	0.9414	0.8360
6 Point	2008	0.8044	0.8416	0.7674
	2009	0.8200	0.8626	0.7778
	2010	0.9189	0.9717	0.8668
	2011	0.9449	0.9944	0.8956
	4 Yr Ave	0.8721	0.9176	0.8269
7 Point	2008	0.7322	0.7551	0.7091
	2009	0.7583	0.7883	0.7284
	2010	0.8635	0.9044	0.8227
	2011	0.9020	0.9426	0.8614
	4 Yr Ave	0.8140	0.8476	0.7804
8 Point	2008	0.6894	0.7133	0.6656
	2009	0.7215	0.7518	0.6910
	2010	0.8298	0.8709	0.7889
	2011	0.8758	0.9165	0.8350
	4 Yr Ave	0.7791	0.8131	0.7451
9 Point	2008	0.6501	0.6660	0.6344
	2009	0.6871	0.7102	0.6640
	2010	0.7981	0.8322	0.7642
	2011	0.8507	0.8860	0.8154
	4 Yr Ave	0.7465	0.7736	0.7195
10 Point	2008	0.6216	0.6361	0.6071
	2009	0.6619	0.6836	0.6402
	2010	0.7748	0.8074	0.7423
	2011	0.8321	0.8663	0.7980
	4 Yr Ave	0.7226	0.7484	0.6969

INDEMNITY		(Average)	(Incur)	(Pd-23)
Severity				
Ann Trend				
4 Point	Linear	7.9%	7.7%	8.1%
5 Point	Linear	5.8%	5.5%	6.0%
6 Point	Linear	4.7%	4.2%	5.1%
7 Point	Linear	4.0%	3.5%	4.5%
8 Point	Linear	3.8%	3.4%	4.2%
9 Point	Linear	3.0%	2.6%	3.3%
10 Point	Linear	2.6%	2.3%	2.9%
4 Point	Expon'l	8.7%	8.9%	8.6%
5 Point	Expon'l	6.4%	6.4%	6.4%
6 Point	Expon'l	5.3%	5.1%	5.6%
7 Point	Expon'l	4.7%	4.3%	5.1%
8 Point	Expon'l	4.7%	4.5%	4.9%
9 Point	Expon'l	4.0%	3.8%	4.3%
10 Point	Expon'l	3.7%	3.5%	3.9%
MEDICAL		(Average)	(Incur)	(Pd-23)
Severity				
Ann Trend				
4 Point	Linear	13.8%	14.1%	13.5%
5 Point	Linear	11.4%	11.7%	11.2%
6 Point	Linear	10.4%	10.5%	10.2%
7 Point	Linear	8.9%	8.9%	8.9%
8 Point	Linear	7.8%	7.9%	7.8%
9 Point	Linear	6.4%	6.4%	6.5%
10 Point	Linear	5.7%	5.6%	5.8%
4 Point	Expon'l	19.3%	20.0%	18.6%
5 Point	Expon'l	16.3%	16.9%	15.7%
6 Point	Expon'l	15.8%	16.2%	15.4%
7 Point	Expon'l	14.0%	14.1%	13.8%
8 Point	Expon'l	12.8%	13.0%	12.6%
9 Point	Expon'l	11.7%	11.7%	11.7%
10 Point	Expon'l	10.9%	10.8%	10.9%

INDEMNITY		(Average)	(Incur)	(Pd-23)
Loss Ratio				
Ann. Trend				
4 Point	Linear	2.6%	2.6%	2.6%
5 Point	Linear	0.5%	0.4%	0.6%
6 Point	Linear	-0.5%	-0.8%	-0.3%
7 Point	Linear	-1.2%	-1.5%	-0.9%
8 Point	Linear	-1.4%	-1.5%	-1.2%
9 Point	Linear	-1.9%	-2.1%	-1.7%
10 Point	Linear	-2.2%	-2.4%	-2.1%
4 Point	Expon'l	3.6%	3.8%	3.4%
5 Point	Expon'l	1.0%	1.1%	1.0%
6 Point	Expon'l	0.0%	-0.3%	0.3%
7 Point	Expon'l	-0.7%	-1.1%	-0.3%
8 Point	Expon'l	-0.7%	-1.0%	-0.5%
9 Point	Expon'l	-1.4%	-1.7%	-1.2%
10 Point	Expon'l	-1.8%	-2.0%	-1.6%

MEDICAL		(Average)	(Incur)	(Pd-23)
Loss Ratio				
Ann. Trend				
4 Point	Linear	9.5%	9.9%	9.1%
5 Point	Linear	6.9%	7.2%	6.5%
6 Point	Linear	5.8%	6.0%	5.6%
7 Point	Linear	4.4%	4.5%	4.3%
8 Point	Linear	3.4%	3.5%	3.4%
9 Point	Linear	2.6%	2.6%	2.6%
10 Point	Linear	1.9%	2.0%	1.9%
4 Point	Expon'l	14.6%	15.3%	13.9%
5 Point	Expon'l	11.4%	12.0%	10.7%
6 Point	Expon'l	10.9%	11.3%	10.4%
7 Point	Expon'l	8.9%	9.0%	8.8%
8 Point	Expon'l	7.7%	7.9%	7.5%
9 Point	Expon'l	6.6%	6.5%	6.6%
10 Point	Expon'l	5.7%	5.6%	5.7%