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.

Four sets of development factors are shown measuring the development from December 31, 1998 to December 31, 1999; December 31, 1999 to December 31, 2000; December 31, 2000 to December 31, 2001; and also from December 31, 2001 to December 31, 2002. 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.

TABLE I
POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

ACCUMULATED STANDARD EARNED PREMIUM

Policy Year Valued	As of 12/31/98	As of 12/31/99	Ratio to Prior Year	Policy Year Valued	As of 12/31/99	As of 12/31/00	Ratio to Prior Year
Prior	12/31/90	12/31/99	PIIOI Teal	Prior	12/31/99	12/31/00	PIIOI Teal
to 1979	190,054,234	190,054,234	1.0000	to 1980	234,278,178	234,278,178	1.0000
1979	42,362,415	42,362,415	1.0000	1980	46,480,473	46,480,553	1.0000
1980		46,924,905				44,165,942	
	46,924,985		1.0000	1981	44,165,942		1.0000
1981	44,601,046	44,601,046	1.0000	1982	48,728,611	48,728,611	1.0000
1982	49,128,443	49,128,443	1.0000	1983	45,595,348	45,595,323	1.0000
1983	45,927,620	45,927,621	1.0000	1984	50,794,480	50,794,480	1.0000
1984	51,270,678	51,270,678	1.0000	1985	65,821,297	65,821,297	1.0000
1985	66,476,062	66,476,062	1.0000	1986	79,293,437	79,293,437	1.0000
1986	79,627,387	79,627,388	1.0000	1987	92,207,608	92,207,996	1.0000
1987	92,964,063	92,963,693	1.0000	1988	111,595,771	111,595,222	1.0000
1988	112,512,024	112,512,025	1.0000	1989	119,520,871	119,521,136	1.0000
1989	121,306,647	121,306,979	1.0000	1990	108,883,259	108,381,913	0.9954
1990	110,859,699	110,845,930	0.9999	1991	105,362,128	105,797,140	1.0041
1991	107,090,876	107,059,178	0.9997	1992	95,202,591	95,198,330	1.0000
1992	97,871,638	97,051,319	0.9916	1993	96,165,637	96,151,568	0.9999
1993	99,391,695	98,494,110	0.9910	1994	92,368,264	92,285,108	0.9991
1994	93,690,601	93,768,556	1.0008	1995	89,043,327	88,964,351	0.9991
1995	91,123,569	90,927,817	0.9979	1996	92,192,105	92,435,967	1.0026
1996	93,938,214	94,203,628	1.0028	1997	94,282,637	95,345,386	1.0113
1997	94,181,258	97,184,578	1.0319	1998	99,425,949	101,517,282	1.0210
1998	59,447,274	103,992,807	1.7493	1999	50,156,924	90,536,755	1.8051
1999		52,876,848		2000		51,697,633	
Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Policy Year Valued	As of 12/31/00	As of 12/31/01	Ratio to Prior Year		As of 12/31/01	As of 12/31/02	Ratio to Prior Year
_							
Valued				Valued			
Valued Prior	12/31/00	12/31/01	Prior Year	Valued Prior	12/31/01	12/31/02	Prior Year
Valued Prior to 1981	12/31/00 274,486,556	12/31/01 274,561,243	Prior Year	Valued Prior to 1982	12/31/01 317,157,645	12/31/02 317,157,641	Prior Year 1.0000
Prior to 1981 1981	12/31/00 274,486,556 42,618,265	12/31/01 274,561,243 42,618,265	1.0003 1.0000	Prior to 1982 1982	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 1981 1981 1982	12/31/00 274,486,556 42,618,265 46,733,852	12/31/01 274,561,243 42,618,265 46,716,098	1.0003 1.0000 0.9996	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
Valued Prior to 1981 1981 1982 1983 1984	12/31/00 274,486,556 42,618,265 46,733,852 44,137,498 49,609,280	12/31/01 274,561,243 42,618,265 46,716,098 43,950,745	1.0003 1.0000 0.9996 0.9958	Prior to 1982 1982 1983 1984 1985	12/31/01 317,157,645 46,691,320 43,924,018 49,374,297	12/31/02 317,157,641 46,691,320 43,924,130 49,374,378 65,436,943	1.0000 1.0000 1.0000 1.0000
Valued Prior to 1981 1981 1982 1983	12/31/00 274,486,556 42,618,265 46,733,852 44,137,498 49,609,280 65,450,663	12/31/01 274,561,243 42,618,265 46,716,098 43,950,745 49,376,461	1.0003 1.0000 0.9996 0.9958 0.9953	Prior to 1982 1982 1983 1984	12/31/01 317,157,645 46,691,320 43,924,018 49,374,297 65,436,893	12/31/02 317,157,641 46,691,320 43,924,130 49,374,378	1.0000 1.0000 1.0000 1.0000 1.0000
Valued Prior to 1981 1981 1982 1983 1984 1985 1986	12/31/00 274,486,556 42,618,265 46,733,852 44,137,498 49,609,280 65,450,663 78,546,526	12/31/01 274,561,243 42,618,265 46,716,098 43,950,745 49,376,461 65,439,617	1.0003 1.0000 0.9996 0.9958 0.9953 0.9998 1.0007	Valued Prior to 1982 1982 1983 1984 1985 1986 1987	12/31/01 317,157,645 46,691,320 43,924,018 49,374,297 65,436,893 78,598,177 91,838,178	12/31/02 317,157,641 46,691,320 43,924,130 49,374,378 65,436,943 78,598,177 91,838,178	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued Prior to 1981 1981 1982 1983 1984 1985	12/31/00 274,486,556 42,618,265 46,733,852 44,137,498 49,609,280 65,450,663	274,561,243 42,618,265 46,716,098 43,950,745 49,376,461 65,439,617 78,601,181 91,843,785	1.0003 1.0000 0.9996 0.9958 0.9953 0.9998	Valued Prior to 1982 1982 1983 1984 1985 1986	12/31/01 317,157,645 46,691,320 43,924,018 49,374,297 65,436,893 78,598,177	12/31/02 317,157,641 46,691,320 43,924,130 49,374,378 65,436,943 78,598,177	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988	12/31/00 274,486,556 42,618,265 46,733,852 44,137,498 49,609,280 65,450,663 78,546,526 91,846,334 110,262,658	12/31/01 274,561,243 42,618,265 46,716,098 43,950,745 49,376,461 65,439,617 78,601,181	1.0003 1.0000 0.9996 0.9958 0.9953 0.9998 1.0007 1.0000 0.9995	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989	12/31/01 317,157,645 46,691,320 43,924,018 49,374,297 65,436,893 78,598,177 91,838,178 110,198,422 118,331,190	12/31/02 317,157,641 46,691,320 43,924,130 49,374,378 65,436,943 78,598,177 91,838,178 110,198,419 118,340,510	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989	12/31/00 274,486,556 42,618,265 46,733,852 44,137,498 49,609,280 65,450,663 78,546,526 91,846,334 110,262,658 118,350,625	274,561,243 42,618,265 46,716,098 43,950,745 49,376,461 65,439,617 78,601,181 91,843,785 110,203,387 118,357,050	1.0003 1.0000 0.9996 0.9958 0.9953 0.9998 1.0007 1.0000 0.9995 1.0001	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990	12/31/01 317,157,645 46,691,320 43,924,018 49,374,297 65,436,893 78,598,177 91,838,178 110,198,422 118,331,190 107,266,350	12/31/02 317,157,641 46,691,320 43,924,130 49,374,378 65,436,943 78,598,177 91,838,178 110,198,419 118,340,510 107,267,679	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0001 1.0000
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989	12/31/00 274,486,556 42,618,265 46,733,852 44,137,498 49,609,280 65,450,663 78,546,526 91,846,334 110,262,658 118,350,625 107,258,071	12/31/01 274,561,243 42,618,265 46,716,098 43,950,745 49,376,461 65,439,617 78,601,181 91,843,785 110,203,387 118,357,050 107,290,063	1.0003 1.0000 0.9996 0.9958 0.9953 0.9998 1.0007 1.0000 0.9995 1.0001 1.0003	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991	12/31/01 317,157,645 46,691,320 43,924,018 49,374,297 65,436,893 78,598,177 91,838,178 110,198,422 118,331,190 107,266,350 103,642,058	12/31/02 317,157,641 46,691,320 43,924,130 49,374,378 65,436,943 78,598,177 91,838,178 110,198,419 118,340,510 107,267,679 103,671,138	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 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991	12/31/00 274,486,556 42,618,265 46,733,852 44,137,498 49,609,280 65,450,663 78,546,526 91,846,334 110,262,658 118,350,625 107,258,071 103,626,038	12/31/01 274,561,243 42,618,265 46,716,098 43,950,745 49,376,461 65,439,617 78,601,181 91,843,785 110,203,387 118,357,050 107,290,063 103,718,727	1.0003 1.0000 0.9996 0.9958 0.9953 0.9998 1.0007 1.0000 0.9995 1.0001 1.0003 1.0009	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992	12/31/01 317,157,645 46,691,320 43,924,018 49,374,297 65,436,893 78,598,177 91,838,178 110,198,422 118,331,190 107,266,350 103,642,058 94,718,761	12/31/02 317,157,641 46,691,320 43,924,130 49,374,378 65,436,943 78,598,177 91,838,178 110,198,419 118,340,510 107,267,679 103,671,138 94,717,761	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0001 1.0000 1.0003 1.0000
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992	12/31/00 274,486,556 42,618,265 46,733,852 44,137,498 49,609,280 65,450,663 78,546,526 91,846,334 110,262,658 118,350,625 107,258,071 103,626,038 94,767,774	12/31/01 274,561,243 42,618,265 46,716,098 43,950,745 49,376,461 65,439,617 78,601,181 91,843,785 110,203,387 118,357,050 107,290,063 103,718,727 94,767,733	1.0003 1.0000 0.9996 0.9958 0.9953 0.9998 1.0007 1.0000 0.9995 1.0001 1.0003 1.0009 1.0000	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	12/31/01 317,157,645 46,691,320 43,924,018 49,374,297 65,436,893 78,598,177 91,838,178 110,198,422 118,331,190 107,266,350 103,642,058 94,718,761 95,554,572	12/31/02 317,157,641 46,691,320 43,924,130 49,374,378 65,436,943 78,598,177 91,838,178 110,198,419 118,340,510 107,267,679 103,671,138 94,717,761 95,524,572	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 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	12/31/00 274,486,556 42,618,265 46,733,852 44,137,498 49,609,280 65,450,663 78,546,526 91,846,334 110,262,658 118,350,625 107,258,071 103,626,038 94,767,774 95,581,984	12/31/01 274,561,243 42,618,265 46,716,098 43,950,745 49,376,461 65,439,617 78,601,181 91,843,785 110,203,387 118,357,050 107,290,063 103,718,727 94,767,733 95,611,649	1.0003 1.0000 0.9996 0.9958 0.9953 0.9998 1.0007 1.0000 0.9995 1.0001 1.0003 1.0009 1.0000 1.0003	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	12/31/01 317,157,645 46,691,320 43,924,018 49,374,297 65,436,893 78,598,177 91,838,178 110,198,422 118,331,190 107,266,350 103,642,058 94,718,761 95,554,572 91,616,895	12/31/02 317,157,641 46,691,320 43,924,130 49,374,378 65,436,943 78,598,177 91,838,178 110,198,419 118,340,510 107,267,679 103,671,138 94,717,761 95,524,572 91,582,701	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 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	12/31/00 274,486,556 42,618,265 46,733,852 44,137,498 49,609,280 65,450,663 78,546,526 91,846,334 110,262,658 118,350,625 107,258,071 103,626,038 94,767,774 95,581,984 92,191,084	12/31/01 274,561,243 42,618,265 46,716,098 43,950,745 49,376,461 65,439,617 78,601,181 91,843,785 110,203,387 118,357,050 107,290,063 103,718,727 94,767,733 95,611,649 92,252,530	1.0003 1.0000 0.9996 0.9958 0.9953 0.9998 1.0007 1.0000 0.9995 1.0001 1.0003 1.0009 1.0000 1.0003	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	12/31/01 317,157,645 46,691,320 43,924,018 49,374,297 65,436,893 78,598,177 91,838,178 110,198,422 118,331,190 107,266,350 103,642,058 94,718,761 95,554,572 91,616,895 88,856,827	12/31/02 317,157,641 46,691,320 43,924,130 49,374,378 65,436,943 78,598,177 91,838,178 110,198,419 118,340,510 107,267,679 103,671,138 94,717,761 95,524,572 91,582,701 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
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	12/31/00 274,486,556 42,618,265 46,733,852 44,137,498 49,609,280 65,450,663 78,546,526 91,846,334 110,262,658 118,350,625 107,258,071 103,626,038 94,767,774 95,581,984 92,191,084 88,934,378	12/31/01 274,561,243 42,618,265 46,716,098 43,950,745 49,376,461 65,439,617 78,601,181 91,843,785 110,203,387 118,357,050 107,290,063 103,718,727 94,767,733 95,611,649 92,252,530 89,011,718	1.0003 1.0000 0.9996 0.9958 0.9953 0.9998 1.0007 1.0000 0.9995 1.0001 1.0003 1.0009 1.0000 1.0003 1.0007 1.0009	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	12/31/01 317,157,645 46,691,320 43,924,018 49,374,297 65,436,893 78,598,177 91,838,178 110,198,422 118,331,190 107,266,350 103,642,058 94,718,761 95,554,572 91,616,895 88,856,827 92,274,072	12/31/02 317,157,641 46,691,320 43,924,130 49,374,378 65,436,943 78,598,177 91,838,178 110,198,419 118,340,510 107,267,679 103,671,138 94,717,761 95,524,572 91,582,701 88,800,880 91,981,336	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 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	12/31/00 274,486,556 42,618,265 46,733,852 44,137,498 49,609,280 65,450,663 78,546,526 91,846,334 110,262,658 118,350,625 107,258,071 103,626,038 94,767,774 95,581,984 92,191,084 88,934,378 92,402,914	12/31/01 274,561,243 42,618,265 46,716,098 43,950,745 49,376,461 65,439,617 78,601,181 91,843,785 110,203,387 118,357,050 107,290,063 103,718,727 94,767,733 95,611,649 92,252,530 89,011,718 92,803,451	1.0003 1.0000 0.9996 0.9958 0.9953 0.9998 1.0007 1.0000 0.9995 1.0001 1.0003 1.0009 1.0000 1.0003 1.0007 1.0009 1.0009	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/01 317,157,645 46,691,320 43,924,018 49,374,297 65,436,893 78,598,177 91,838,178 110,198,422 118,331,190 107,266,350 103,642,058 94,718,761 95,554,572 91,616,895 88,856,827 92,274,072 94,209,844	12/31/02 317,157,641 46,691,320 43,924,130 49,374,378 65,436,943 78,598,177 91,838,178 110,198,419 118,340,510 107,267,679 103,671,138 94,717,761 95,524,572 91,582,701 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 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/00 274,486,556 42,618,265 46,733,852 44,137,498 49,609,280 65,450,663 78,546,526 91,846,334 110,262,658 118,350,625 107,258,071 103,626,038 94,767,774 95,581,984 92,191,084 88,934,378 92,402,914 95,729,290	12/31/01 274,561,243 42,618,265 46,716,098 43,950,745 49,376,461 65,439,617 78,601,181 91,843,785 110,203,387 118,357,050 107,290,063 103,718,727 94,767,733 95,611,649 92,252,530 89,011,718 92,803,451 96,330,668	1.0003 1.0000 0.9996 0.9958 0.9953 0.9998 1.0007 1.0000 0.9995 1.0001 1.0003 1.0009 1.0000 1.0003 1.0007 1.0009 1.00043 1.0063	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/01 317,157,645 46,691,320 43,924,018 49,374,297 65,436,893 78,598,177 91,838,178 110,198,422 118,331,190 107,266,350 103,642,058 94,718,761 95,554,572 91,616,895 88,856,827 92,274,072 94,209,844 100,458,553	12/31/02 317,157,641 46,691,320 43,924,130 49,374,378 65,436,943 78,598,177 91,838,178 110,198,419 118,340,510 107,267,679 103,671,138 94,717,761 95,524,572 91,582,701 88,800,880 91,981,336 93,625,345 100,545,807	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 0.9997 0.9996 0.9994 0.9968 0.9938 1.0009
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/00 274,486,556 42,618,265 46,733,852 44,137,498 49,609,280 65,450,663 78,546,526 91,846,334 110,262,658 118,350,625 107,258,071 103,626,038 94,767,774 95,581,984 92,191,084 88,934,378 92,402,914 95,729,290 101,465,347	12/31/01 274,561,243 42,618,265 46,716,098 43,950,745 49,376,461 65,439,617 78,601,181 91,843,785 110,203,387 118,357,050 107,290,063 103,718,727 94,767,733 95,611,649 92,252,530 89,011,718 92,803,451 96,330,668 101,662,515	1.0003 1.0000 0.9996 0.9958 0.9958 0.9953 0.9998 1.0007 1.0000 0.9995 1.0001 1.0003 1.0009 1.0000 1.0003 1.0007 1.0009 1.00043 1.0063 1.0019	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/01 317,157,645 46,691,320 43,924,018 49,374,297 65,436,893 78,598,177 91,838,178 110,198,422 118,331,190 107,266,350 103,642,058 94,718,761 95,554,572 91,616,895 88,856,827 92,274,072 94,209,844 100,458,553 91,521,216	12/31/02 317,157,641 46,691,320 43,924,130 49,374,378 65,436,943 78,598,177 91,838,178 110,198,419 118,340,510 107,267,679 103,671,138 94,717,761 95,524,572 91,582,701 88,800,880 91,981,336 93,625,345 100,545,807 91,607,330	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 0.9997 0.9994 0.9968 0.9938 1.0009 1.0009
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/00 274,486,556 42,618,265 46,733,852 44,137,498 49,609,280 65,450,663 78,546,526 91,846,334 110,262,658 118,350,625 107,258,071 103,626,038 94,767,774 95,581,984 92,191,084 88,934,378 92,402,914 95,729,290 101,465,347 90,516,612	12/31/01 274,561,243 42,618,265 46,716,098 43,950,745 49,376,461 65,439,617 78,601,181 91,843,785 110,203,387 118,357,050 107,290,063 103,718,727 94,767,733 95,611,649 92,252,530 89,011,718 92,803,451 96,330,668 101,662,515 92,739,181	1.0003 1.0000 0.9996 0.9958 0.9958 0.9953 0.9998 1.0007 1.0000 0.9995 1.0001 1.0003 1.0009 1.0000 1.0003 1.0007 1.0009 1.00043 1.0063 1.0019 1.0246	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/01 317,157,645 46,691,320 43,924,018 49,374,297 65,436,893 78,598,177 91,838,178 110,198,422 118,331,190 107,266,350 103,642,058 94,718,761 95,554,572 91,616,895 88,856,827 92,274,072 94,209,844 100,458,553 91,521,216 94,758,709	12/31/02 317,157,641 46,691,320 43,924,130 49,374,378 65,436,943 78,598,177 91,838,178 110,198,419 118,340,510 107,267,679 103,671,138 94,717,761 95,524,572 91,582,701 88,800,880 91,981,336 93,625,345 100,545,807 91,607,330 95,567,315	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 0.9997 0.9994 0.9968 0.9938 1.0009 1.0009 1.0009
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/00 274,486,556 42,618,265 46,733,852 44,137,498 49,609,280 65,450,663 78,546,526 91,846,334 110,262,658 118,350,625 107,258,071 103,626,038 94,767,774 95,581,984 92,191,084 88,934,378 92,402,914 95,729,290 101,465,347	12/31/01 274,561,243 42,618,265 46,716,098 43,950,745 49,376,461 65,439,617 78,601,181 91,843,785 110,203,387 118,357,050 107,290,063 103,718,727 94,767,733 95,611,649 92,252,530 89,011,718 92,803,451 96,330,668 101,662,515	1.0003 1.0000 0.9996 0.9958 0.9958 0.9953 0.9998 1.0007 1.0000 0.9995 1.0001 1.0003 1.0009 1.0000 1.0003 1.0007 1.0009 1.00043 1.0063 1.0019	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/01 317,157,645 46,691,320 43,924,018 49,374,297 65,436,893 78,598,177 91,838,178 110,198,422 118,331,190 107,266,350 103,642,058 94,718,761 95,554,572 91,616,895 88,856,827 92,274,072 94,209,844 100,458,553 91,521,216	12/31/02 317,157,641 46,691,320 43,924,130 49,374,378 65,436,943 78,598,177 91,838,178 110,198,419 118,340,510 107,267,679 103,671,138 94,717,761 95,524,572 91,582,701 88,800,880 91,981,336 93,625,345 100,545,807 91,607,330	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 0.9997 0.9994 0.9968 0.9938 1.0009 1.0009

TABLE I - A

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Valued	12/31/98	12/31/99	Prior Year	Valued	12/31/99	12/31/00	Prior Year
Prior				Prior			
to 1979	143,773,484	145,448,749	1.0117	to 1980	166,368,946	167,821,419	1.0087
1979	18,510,238	18,650,536	1.0076	1980	19,435,020	19,355,581	0.9959
1980	19,689,274	19,607,704	0.9959	1981	29,360,208	29,553,483	1.0066
1981	29,259,577	29,751,648	1.0168	1982	26,720,356	26,733,988	1.0005
1982	26,574,586	26,825,218	1.0094	1983	31,593,595	31,609,994	1.0005
1983	31,632,584	31,735,197	1.0032	1984	38,640,546	38,814,236	1.0045
1984	39,071,174	38,881,469	0.9951	1985	46,141,143	46,239,015	1.0021
1985	46,348,670	46,823,056	1.0102	1986	45,800,777	46,238,202	1.0096
1986	45,722,803	45,926,105	1.0044	1987	58,120,303	58,583,566	1.0080
1987	58,887,120	58,551,149	0.9943	1988	53,783,433	54,228,192	1.0083
1988	54,276,675	54,450,794	1.0032	1989	65,466,122	65,574,826	1.0017
1989	64,663,208	66,183,538	1.0235	1990	61,145,449	61,992,055	1.0138
1990	62,457,402	62,381,339	0.9988	1991	62,000,078	62,459,973	1.0074
1991	62,686,730	63,049,328	1.0058	1992	63,865,773	65,752,438	1.0295
1992	65,298,233	65,160,786	0.9979	1993	58,787,064	60,186,139	1.0238
1993	57,574,270	59,797,508	1.0386	1994	49,797,953	51,084,147	1.0258
1994	49,829,581	50,374,812	1.0109	1995	51,008,273	52,464,126	1.0285
1995	51,636,296	52,019,343	1.0074	1996	56,805,225	59,189,166	1.0420
1996	53,796,214	57,417,468	1.0673	1997	46,907,867	52,113,039	1.1110
1997	40,707,445	47,983,423	1.1787	1998	44,153,482	50,674,812	1.1477
1998	20,856,002	45,623,515	2.1875	1999	19,547,595	45,266,765	2.3157
1999		22,569,124		2000		18,681,135	
Policy Year	As of	As of		Policy Year	As of	As of	Ratio to
Valued	As of 12/31/00	As of 12/31/01	Ratio to Prior Year	Valued	As of 12/31/01	As of 12/31/02	Ratio to Prior Year
Valued Prior	12/31/00	12/31/01	Prior Year	Valued Prior	12/31/01	12/31/02	Prior Year
Valued Prior to 1981	12/31/00 182,858,929	12/31/01 183,908,256	Prior Year 1.0057	Valued Prior to 1982	12/31/01 212,386,741	12/31/02 215,072,648	Prior Year 1.0126
Prior to 1981 1981	12/31/00 182,858,929 28,743,708	12/31/01 183,908,256 28,547,964	1.0057 0.9932	Valued Prior to 1982 1982	12/31/01 212,386,741 25,809,013	12/31/02 215,072,648 25,817,554	1.0126 1.0003
Prior to 1981 1981 1982	12/31/00 182,858,929 28,743,708 25,918,199	12/31/01 183,908,256 28,547,964 25,831,387	1.0057 0.9932 0.9967	Prior to 1982 1982 1983	12/31/01 212,386,741 25,809,013 31,079,596	12/31/02 215,072,648 25,817,554 31,258,125	1.0126 1.0003 1.0057
Prior to 1981 1981 1982 1983	12/31/00 182,858,929 28,743,708 25,918,199 31,011,693	12/31/01 183,908,256 28,547,964 25,831,387 31,079,666	1.0057 0.9932 0.9967 1.0022	Prior to 1982 1982 1983 1984	12/31/01 212,386,741 25,809,013 31,079,596 39,483,937	12/31/02 215,072,648 25,817,554 31,258,125 39,287,576	1.0126 1.0003 1.0057 0.9950
Valued Prior to 1981 1981 1982 1983 1984	12/31/00 182,858,929 28,743,708 25,918,199 31,011,693 38,442,819	12/31/01 183,908,256 28,547,964 25,831,387 31,079,666 39,524,196	1.0057 0.9932 0.9967 1.0022 1.0281	Valued Prior to 1982 1982 1983 1984 1985	12/31/01 212,386,741 25,809,013 31,079,596 39,483,937 46,680,878	12/31/02 215,072,648 25,817,554 31,258,125 39,287,576 46,763,283	1.0126 1.0003 1.0057 0.9950 1.0018
Valued Prior to 1981 1981 1982 1983 1984 1985	12/31/00 182,858,929 28,743,708 25,918,199 31,011,693 38,442,819 46,118,419	12/31/01 183,908,256 28,547,964 25,831,387 31,079,666 39,524,196 46,680,878	1.0057 0.9932 0.9967 1.0022 1.0281 1.0122	Valued Prior to 1982 1982 1983 1984 1985 1986	12/31/01 212,386,741 25,809,013 31,079,596 39,483,937 46,680,878 46,073,653	12/31/02 215,072,648 25,817,554 31,258,125 39,287,576 46,763,283 46,293,721	1.0126 1.0003 1.0057 0.9950 1.0018 1.0048
Valued Prior to 1981 1981 1982 1983 1984 1985 1986	12/31/00 182,858,929 28,743,708 25,918,199 31,011,693 38,442,819 46,118,419 45,889,838	12/31/01 183,908,256 28,547,964 25,831,387 31,079,666 39,524,196 46,680,878 46,073,653	1.0057 0.9932 0.9967 1.0022 1.0281 1.0122 1.0040	Valued Prior to 1982 1982 1983 1984 1985 1986 1987	12/31/01 212,386,741 25,809,013 31,079,596 39,483,937 46,680,878 46,073,653 57,724,744	12/31/02 215,072,648 25,817,554 31,258,125 39,287,576 46,763,283 46,293,721 58,258,646	1.0126 1.0003 1.0057 0.9950 1.0018 1.0048 1.0092
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987	12/31/00 182,858,929 28,743,708 25,918,199 31,011,693 38,442,819 46,118,419 45,889,838 58,185,536	12/31/01 183,908,256 28,547,964 25,831,387 31,079,666 39,524,196 46,680,878 46,073,653 57,725,272	1.0057 0.9932 0.9967 1.0022 1.0281 1.0122 1.0040 0.9921	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988	12/31/01 212,386,741 25,809,013 31,079,596 39,483,937 46,680,878 46,073,653 57,724,744 54,948,889	12/31/02 215,072,648 25,817,554 31,258,125 39,287,576 46,763,283 46,293,721 58,258,646 55,552,282	1.0126 1.0003 1.0057 0.9950 1.0018 1.0048 1.0092 1.0110
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988	12/31/00 182,858,929 28,743,708 25,918,199 31,011,693 38,442,819 46,118,419 45,889,838 58,185,536 54,401,062	12/31/01 183,908,256 28,547,964 25,831,387 31,079,666 39,524,196 46,680,878 46,073,653 57,725,272 54,948,889	1.0057 0.9932 0.9967 1.0022 1.0281 1.0122 1.0040 0.9921 1.0101	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989	212,386,741 25,809,013 31,079,596 39,483,937 46,680,878 46,073,653 57,724,744 54,948,889 66,468,443	12/31/02 215,072,648 25,817,554 31,258,125 39,287,576 46,763,283 46,293,721 58,258,646 55,552,282 67,861,896	1.0126 1.0003 1.0057 0.9950 1.0018 1.0048 1.0092 1.0110 1.0210
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989	12/31/00 182,858,929 28,743,708 25,918,199 31,011,693 38,442,819 46,118,419 45,889,838 58,185,536 54,401,062 64,801,353	12/31/01 183,908,256 28,547,964 25,831,387 31,079,666 39,524,196 46,680,878 46,073,653 57,725,272 54,948,889 66,476,221	1.0057 0.9932 0.9967 1.0022 1.0281 1.0122 1.0040 0.9921 1.0101 1.0258	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989	12/31/01 212,386,741 25,809,013 31,079,596 39,483,937 46,680,878 46,073,653 57,724,744 54,948,889 66,468,443 63,720,830	12/31/02 215,072,648 25,817,554 31,258,125 39,287,576 46,763,283 46,293,721 58,258,646 55,552,282 67,861,896 64,925,369	1.0126 1.0003 1.0057 0.9950 1.0018 1.0048 1.0092 1.0110 1.0210 1.0189
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989	12/31/00 182,858,929 28,743,708 25,918,199 31,011,693 38,442,819 46,118,419 45,889,838 58,185,536 54,401,062 64,801,353 60,944,503	12/31/01 183,908,256 28,547,964 25,831,387 31,079,666 39,524,196 46,680,878 46,073,653 57,725,272 54,948,889 66,476,221 63,722,446	1.0057 0.9932 0.9967 1.0022 1.0281 1.0122 1.0040 0.9921 1.0101 1.0258 1.0456	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991	12/31/01 212,386,741 25,809,013 31,079,596 39,483,937 46,680,878 46,073,653 57,724,744 54,948,889 66,468,443 63,720,830 61,457,586	12/31/02 215,072,648 25,817,554 31,258,125 39,287,576 46,763,283 46,293,721 58,258,646 55,552,282 67,861,896 64,925,369 62,350,529	1.0126 1.0003 1.0057 0.9950 1.0018 1.0048 1.0092 1.0110 1.0210 1.0189 1.0145
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991	12/31/00 182,858,929 28,743,708 25,918,199 31,011,693 38,442,819 46,118,419 45,889,838 58,185,536 54,401,062 64,801,353 60,944,503 61,067,909	12/31/01 183,908,256 28,547,964 25,831,387 31,079,666 39,524,196 46,680,878 46,073,653 57,725,272 54,948,889 66,476,221 63,722,446 61,473,630	1.0057 0.9932 0.9967 1.0022 1.0281 1.0122 1.0040 0.9921 1.0101 1.0258 1.0456 1.0066	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992	12/31/01 212,386,741 25,809,013 31,079,596 39,483,937 46,680,878 46,073,653 57,724,744 54,948,889 66,468,443 63,720,830 61,457,586 65,987,716	12/31/02 215,072,648 25,817,554 31,258,125 39,287,576 46,763,283 46,293,721 58,258,646 55,552,282 67,861,896 64,925,369 62,350,529 67,234,795	1.0126 1.0003 1.0057 0.9950 1.0018 1.0048 1.0092 1.0110 1.0210 1.0189 1.0145 1.0189
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992	12/31/00 182,858,929 28,743,708 25,918,199 31,011,693 38,442,819 46,118,419 45,889,838 58,185,536 54,401,062 64,801,353 60,944,503 61,067,909 65,556,215	12/31/01 183,908,256 28,547,964 25,831,387 31,079,666 39,524,196 46,680,878 46,073,653 57,725,272 54,948,889 66,476,221 63,722,446 61,473,630 66,237,811	1.0057 0.9932 0.9967 1.0022 1.0281 1.0122 1.0040 0.9921 1.0101 1.0258 1.0456 1.0066 1.0104	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	12/31/01 212,386,741 25,809,013 31,079,596 39,483,937 46,680,878 46,073,653 57,724,744 54,948,889 66,468,443 63,720,830 61,457,586 65,987,716 60,545,759	12/31/02 215,072,648 25,817,554 31,258,125 39,287,576 46,763,283 46,293,721 58,258,646 55,552,282 67,861,896 64,925,369 62,350,529 67,234,795 60,848,963	1.0126 1.0003 1.0057 0.9950 1.0018 1.0048 1.0092 1.0110 1.0210 1.0189 1.0145 1.0189 1.0050
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	12/31/00 182,858,929 28,743,708 25,918,199 31,011,693 38,442,819 46,118,419 45,889,838 58,185,536 54,401,062 64,801,353 60,944,503 61,067,909 65,556,215 60,180,380	12/31/01 183,908,256 28,547,964 25,831,387 31,079,666 39,524,196 46,680,878 46,073,653 57,725,272 54,948,889 66,476,221 63,722,446 61,473,630 66,237,811 60,551,597	1.0057 0.9932 0.9967 1.0022 1.0281 1.0122 1.0040 0.9921 1.0101 1.0258 1.0456 1.0066 1.0104 1.0062	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	12/31/01 212,386,741 25,809,013 31,079,596 39,483,937 46,680,878 46,073,653 57,724,744 54,948,889 66,468,443 63,720,830 61,457,586 65,987,716 60,545,759 52,181,769	12/31/02 215,072,648 25,817,554 31,258,125 39,287,576 46,763,283 46,293,721 58,258,646 55,552,282 67,861,896 64,925,369 62,350,529 67,234,795 60,848,963 53,740,343	1.0126 1.0003 1.0057 0.9950 1.0018 1.0048 1.0092 1.0110 1.0210 1.0189 1.0145 1.0189 1.0050 1.0299
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	12/31/00 182,858,929 28,743,708 25,918,199 31,011,693 38,442,819 46,118,419 45,889,838 58,185,536 54,401,062 64,801,353 60,944,503 61,067,909 65,556,215 60,180,380 51,099,719	12/31/01 183,908,256 28,547,964 25,831,387 31,079,666 39,524,196 46,680,878 46,073,653 57,725,272 54,948,889 66,476,221 63,722,446 61,473,630 66,237,811 60,551,597 52,368,652	1.0057 0.9932 0.9967 1.0022 1.0281 1.0122 1.0040 0.9921 1.0101 1.0258 1.0456 1.0066 1.0104 1.0062 1.0248	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	12/31/01 212,386,741 25,809,013 31,079,596 39,483,937 46,680,878 46,073,653 57,724,744 54,948,889 66,468,443 63,720,830 61,457,586 65,987,716 60,545,759 52,181,769 53,600,548	12/31/02 215,072,648 25,817,554 31,258,125 39,287,576 46,763,283 46,293,721 58,258,646 55,552,282 67,861,896 64,925,369 62,350,529 67,234,795 60,848,963 53,740,343 55,055,137	1.0126 1.0003 1.0057 0.9950 1.0018 1.0048 1.0092 1.0110 1.0210 1.0189 1.0145 1.0189 1.0050 1.0299 1.0271
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	12/31/00 182,858,929 28,743,708 25,918,199 31,011,693 38,442,819 46,118,419 45,889,838 58,185,536 54,401,062 64,801,353 60,944,503 61,067,909 65,556,215 60,180,380 51,099,719 52,456,811	12/31/01 183,908,256 28,547,964 25,831,387 31,079,666 39,524,196 46,680,878 46,073,653 57,725,272 54,948,889 66,476,221 63,722,446 61,473,630 66,237,811 60,551,597 52,368,652 53,665,432	1.0057 0.9932 0.9967 1.0022 1.0281 1.0122 1.0040 0.9921 1.0101 1.0258 1.0456 1.0066 1.0104 1.0062 1.0248 1.0230	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	12/31/01 212,386,741 25,809,013 31,079,596 39,483,937 46,680,878 46,073,653 57,724,744 54,948,889 66,468,443 63,720,830 61,457,586 65,987,716 60,545,759 52,181,769 53,600,548 60,246,516	12/31/02 215,072,648 25,817,554 31,258,125 39,287,576 46,763,283 46,293,721 58,258,646 55,552,282 67,861,896 64,925,369 62,350,529 67,234,795 60,848,963 53,740,343 55,055,137 63,545,032	1.0126 1.0003 1.0057 0.9950 1.0018 1.0048 1.0092 1.0110 1.0210 1.0189 1.0145 1.0189 1.0050 1.0299 1.0271 1.0548
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	12/31/00 182,858,929 28,743,708 25,918,199 31,011,693 38,442,819 46,118,419 45,889,838 58,185,536 54,401,062 64,801,353 60,944,503 61,067,909 65,556,215 60,180,380 51,099,719 52,456,811 59,156,208	12/31/01 183,908,256 28,547,964 25,831,387 31,079,666 39,524,196 46,680,878 46,073,653 57,725,272 54,948,889 66,476,221 63,722,446 61,473,630 66,237,811 60,551,597 52,368,652 53,665,432 60,617,887	1.0057 0.9932 0.9967 1.0022 1.0281 1.0122 1.0040 0.9921 1.0101 1.0258 1.0456 1.0066 1.0104 1.0062 1.0248 1.0230 1.0247	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/01 212,386,741 25,809,013 31,079,596 39,483,937 46,680,878 46,073,653 57,724,744 54,948,889 66,468,443 63,720,830 61,457,586 65,987,716 60,545,759 52,181,769 53,600,548 60,246,516 51,911,532	12/31/02 215,072,648 25,817,554 31,258,125 39,287,576 46,763,283 46,293,721 58,258,646 55,552,282 67,861,896 64,925,369 62,350,529 67,234,795 60,848,963 53,740,343 55,055,137 63,545,032 53,965,252	1.0126 1.0003 1.0057 0.9950 1.0018 1.0048 1.0092 1.0110 1.0210 1.0189 1.0145 1.0189 1.0050 1.0299 1.0271 1.0548 1.0396
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/00 182,858,929 28,743,708 25,918,199 31,011,693 38,442,819 46,118,419 45,889,838 58,185,536 54,401,062 64,801,353 60,944,503 61,067,909 65,556,215 60,180,380 51,099,719 52,456,811 59,156,208 52,383,893	12/31/01 183,908,256 28,547,964 25,831,387 31,079,666 39,524,196 46,680,878 46,073,653 57,725,272 54,948,889 66,476,221 63,722,446 61,473,630 66,237,811 60,551,597 52,368,652 53,665,432 60,617,887 53,899,167	1.0057 0.9932 0.9967 1.0022 1.0281 1.0122 1.0040 0.9921 1.0101 1.0258 1.0456 1.0066 1.0104 1.0062 1.0248 1.0230 1.0247 1.0289	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/01 212,386,741 25,809,013 31,079,596 39,483,937 46,680,878 46,073,653 57,724,744 54,948,889 66,468,443 63,720,830 61,457,586 65,987,716 60,545,759 52,181,769 53,600,548 60,246,516 51,911,532 52,499,348	12/31/02 215,072,648 25,817,554 31,258,125 39,287,576 46,763,283 46,293,721 58,258,646 55,552,282 67,861,896 64,925,369 62,350,529 67,234,795 60,848,963 53,740,343 55,055,137 63,545,032 53,965,252 55,095,192	1.0126 1.0003 1.0057 0.9950 1.0018 1.0048 1.0092 1.0110 1.0210 1.0189 1.0145 1.0189 1.0050 1.0299 1.0271 1.0548 1.0396 1.0494
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/00 182,858,929 28,743,708 25,918,199 31,011,693 38,442,819 46,118,419 45,889,838 58,185,536 54,401,062 64,801,353 60,944,503 61,067,909 65,556,215 60,180,380 51,099,719 52,456,811 59,156,208 52,383,893 50,659,997	12/31/01 183,908,256 28,547,964 25,831,387 31,079,666 39,524,196 46,680,878 46,073,653 57,725,272 54,948,889 66,476,221 63,722,446 61,473,630 66,237,811 60,551,597 52,368,652 53,665,432 60,617,887 53,899,167 53,590,728	1.0057 0.9932 0.9967 1.0022 1.0281 1.0122 1.0040 0.9921 1.0101 1.0258 1.0456 1.0066 1.0104 1.0062 1.0248 1.0230 1.0247 1.0289 1.0579	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/01 212,386,741 25,809,013 31,079,596 39,483,937 46,680,878 46,073,653 57,724,744 54,948,889 66,468,443 63,720,830 61,457,586 65,987,716 60,545,759 52,181,769 53,600,548 60,246,516 51,911,532 52,499,348 52,610,068	12/31/02 215,072,648 25,817,554 31,258,125 39,287,576 46,763,283 46,293,721 58,258,646 55,552,282 67,861,896 64,925,369 62,350,529 67,234,795 60,848,963 53,740,343 55,055,137 63,545,032 53,965,252 55,095,192 61,274,106	1.0126 1.0003 1.0057 0.9950 1.0018 1.0048 1.0092 1.0110 1.0210 1.0189 1.0145 1.0189 1.0050 1.0299 1.0271 1.0548 1.0396 1.0494 1.1647
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/00 182,858,929 28,743,708 25,918,199 31,011,693 38,442,819 46,118,419 45,889,838 58,185,536 54,401,062 64,801,353 60,944,503 61,067,909 65,556,215 60,180,380 51,099,719 52,456,811 59,156,208 52,383,893 50,659,997 45,280,459	12/31/01 183,908,256 28,547,964 25,831,387 31,079,666 39,524,196 46,680,878 46,073,653 57,725,272 54,948,889 66,476,221 63,722,446 61,473,630 66,237,811 60,551,597 52,368,652 53,665,432 60,617,887 53,899,167 53,590,728 54,294,463	1.0057 0.9932 0.9967 1.0022 1.0281 1.0122 1.0040 0.9921 1.0101 1.0258 1.0456 1.0066 1.0104 1.0062 1.0248 1.0230 1.0247 1.0289 1.0579 1.1991	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/01 212,386,741 25,809,013 31,079,596 39,483,937 46,680,878 46,073,653 57,724,744 54,948,889 66,468,443 63,720,830 61,457,586 65,987,716 60,545,759 52,181,769 53,600,548 60,246,516 51,911,532 52,499,348 52,610,068 46,102,145	12/31/02 215,072,648 25,817,554 31,258,125 39,287,576 46,763,283 46,293,721 58,258,646 55,552,282 67,861,896 64,925,369 62,350,529 67,234,795 60,848,963 53,740,343 55,055,137 63,545,032 53,965,252 55,095,192 61,274,106 60,564,515	1.0126 1.0003 1.0057 0.9950 1.0018 1.0048 1.0092 1.0110 1.0210 1.0189 1.0145 1.0189 1.0050 1.0299 1.0271 1.0548 1.0396 1.0494 1.1647 1.3137
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/00 182,858,929 28,743,708 25,918,199 31,011,693 38,442,819 46,118,419 45,889,838 58,185,536 54,401,062 64,801,353 60,944,503 61,067,909 65,556,215 60,180,380 51,099,719 52,456,811 59,156,208 52,383,893 50,659,997	12/31/01 183,908,256 28,547,964 25,831,387 31,079,666 39,524,196 46,680,878 46,073,653 57,725,272 54,948,889 66,476,221 63,722,446 61,473,630 66,237,811 60,551,597 52,368,652 53,665,432 60,617,887 53,899,167 53,590,728	1.0057 0.9932 0.9967 1.0022 1.0281 1.0122 1.0040 0.9921 1.0101 1.0258 1.0456 1.0066 1.0104 1.0062 1.0248 1.0230 1.0247 1.0289 1.0579	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/01 212,386,741 25,809,013 31,079,596 39,483,937 46,680,878 46,073,653 57,724,744 54,948,889 66,468,443 63,720,830 61,457,586 65,987,716 60,545,759 52,181,769 53,600,548 60,246,516 51,911,532 52,499,348 52,610,068	12/31/02 215,072,648 25,817,554 31,258,125 39,287,576 46,763,283 46,293,721 58,258,646 55,552,282 67,861,896 64,925,369 62,350,529 67,234,795 60,848,963 53,740,343 55,055,137 63,545,032 53,965,252 55,095,192 61,274,106	1.0126 1.0003 1.0057 0.9950 1.0018 1.0048 1.0092 1.0110 1.0210 1.0189 1.0145 1.0189 1.0050 1.0299 1.0271 1.0548 1.0396 1.0494 1.1647

TABLE I - B

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Ratio to Policy Year As of

Ratio to

As of

As of

Policy Year

As of

POILCY TEAL	AS OL	AS OI	Racio co	POILCY Teal	AS OL	AS OL	Racio co
Valued	12/31/98	12/31/99	Prior Year	Valued	12/31/99	12/31/00	Prior Year
Prior				Prior			
to 1979	93,183,176	93,263,448	1.0009	to 1980	107,736,734	107,734,616	1.0000
1979	12,584,736	12,701,504	1.0093	1980	12,608,338	12,442,668	0.9869
1980	12,969,492	12,729,932	0.9815	1981	16,816,359	16,910,628	1.0056
1981	16,800,935	16,839,443	1.0023	1982	17,437,070	17,569,911	1.0076
1982	17,250,756	17,482,322	1.0134	1983	20,587,789	20,436,287	0.9926
1983	20,585,395	20,662,049	1.0037	1984	20,271,592	20,393,916	1.0060
1984	20,681,476	20,387,036	0.9858	1985	25,311,342	25,193,026	0.9953
1985	25,576,086	25,646,485	1.0028	1986	27,041,998	27,233,164	1.0071
1986	26,932,398	27,107,983	1.0065	1987	32,609,296	32,638,598	1.0009
1987	32,693,414	32,881,679	1.0058	1988	29,985,536	30,191,657	1.0069
1988	30,325,842	30,356,779	1.0010	1989	35,277,026	35,204,369	0.9979
1989	35,209,843	35,700,108	1.0139	1990	32,960,926	33,120,962	1.0049
1990	34,052,055	33,561,408	0.9856	1991	32,275,203	32,709,034	1.0134
1991	32,928,619	32,870,644	0.9982	1992	28,800,637	29,858,886	1.0367
1992	29,550,508	29,358,092	0.9935	1993	29,338,473	30,003,241	1.0227
1993	28,681,764	29,766,203	1.0378	1994	25,501,056	26,438,940	1.0368
1994	25,679,087	25,780,449	1.0039	1995	25,197,637	25,703,030	1.0201
1995	25,394,665	25,571,282	1.0070	1996	28,318,143	29,904,058	1.0560
1996	26,027,636	28,633,804	1.1001	1997	21,798,652	24,993,310	1.1466
1997	17,375,838	22,315,545	1.2843	1998	17,992,234	21,809,595	1.2122
1998	8,222,955	18,554,456	2.2564	1999	7,870,995	19,091,485	2.4255
1999		8,896,601		2000		7,055,758	
Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Policy Year Valued	As of 12/31/00	As of 12/31/01	Ratio to Prior Year	Policy Year Valued	As of 12/31/01	As of 12/31/02	Ratio to Prior Year
Valued Prior	12/31/00	12/31/01	Prior Year	Valued Prior	12/31/01	12/31/02	Prior Year
Valued Prior to 1981	12/31/00 117,298,426	12/31/01	Prior Year 1.0095	Valued Prior to 1982	12/31/01 136,901,229	136,910,111	Prior Year 1.0001
Valued Prior to 1981 1981	12/31/00 117,298,426 16,321,604	12/31/01	1.0095 1.0051	Prior to 1982 1982	12/31/01	12/31/02 136,910,111 16,871,520	1.0001 0.9983
Valued Prior to 1981 1981 1982	12/31/00 117,298,426 16,321,604 17,005,301	12/31/01 118,411,896 16,404,998 16,912,480	1.0095 1.0051 0.9945	Prior to 1982 1982 1983	12/31/01 136,901,229 16,899,789 20,043,276	12/31/02 136,910,111 16,871,520 20,026,001	1.0001 0.9983 0.9991
Valued Prior to 1981 1981 1982 1983	12/31/00 117,298,426 16,321,604	12/31/01 118,411,896 16,404,998	1.0095 1.0051 0.9945 1.0004	Prior to 1982 1982 1983 1984	12/31/01 136,901,229 16,899,789	12/31/02 136,910,111 16,871,520	1.0001 0.9983 0.9991 0.9960
Valued Prior to 1981 1981 1982 1983 1984	12/31/00 117,298,426 16,321,604 17,005,301	12/31/01 118,411,896 16,404,998 16,912,480	1.0095 1.0051 0.9945 1.0004 1.0332	Valued Prior to 1982 1982 1983 1984 1985	12/31/01 136,901,229 16,899,789 20,043,276	12/31/02 136,910,111 16,871,520 20,026,001	1.0001 0.9983 0.9991 0.9960 0.9954
Valued Prior to 1981 1981 1982 1983 1984 1985	12/31/00 117,298,426 16,321,604 17,005,301 20,035,665	12/31/01 118,411,896 16,404,998 16,912,480 20,043,276	1.0095 1.0051 0.9945 1.0004 1.0332 1.0183	Valued Prior to 1982 1982 1983 1984 1985 1986	12/31/01 136,901,229 16,899,789 20,043,276 20,868,003	12/31/02 136,910,111 16,871,520 20,026,001 20,783,659	1.0001 0.9983 0.9991 0.9960
Valued Prior to 1981 1981 1982 1983 1984	12/31/00 117,298,426 16,321,604 17,005,301 20,035,665 20,214,880	12/31/01 118,411,896 16,404,998 16,912,480 20,043,276 20,885,868	1.0095 1.0051 0.9945 1.0004 1.0332	Valued Prior to 1982 1982 1983 1984 1985	12/31/01 136,901,229 16,899,789 20,043,276 20,868,003 25,590,778	12/31/02 136,910,111 16,871,520 20,026,001 20,783,659 25,472,569	1.0001 0.9983 0.9991 0.9960 0.9954
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987	12/31/00 117,298,426 16,321,604 17,005,301 20,035,665 20,214,880 25,131,026	12/31/01 118,411,896 16,404,998 16,912,480 20,043,276 20,885,868 25,590,778	1.0095 1.0051 0.9945 1.0004 1.0332 1.0183 1.0091 0.9983	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988	12/31/01 136,901,229 16,899,789 20,043,276 20,868,003 25,590,778 27,289,248	12/31/02 136,910,111 16,871,520 20,026,001 20,783,659 25,472,569 27,317,558	1.0001 0.9983 0.9991 0.9960 0.9954 1.0010 1.0025 1.0058
Valued Prior to 1981 1981 1982 1983 1984 1985 1986	12/31/00 117,298,426 16,321,604 17,005,301 20,035,665 20,214,880 25,131,026 27,043,707	12/31/01 118,411,896 16,404,998 16,912,480 20,043,276 20,885,868 25,590,778 27,289,248	1.0095 1.0051 0.9945 1.0004 1.0332 1.0183 1.0091	Valued Prior to 1982 1982 1983 1984 1985 1986 1987	12/31/01 136,901,229 16,899,789 20,043,276 20,868,003 25,590,778 27,289,248 32,330,958	12/31/02 136,910,111 16,871,520 20,026,001 20,783,659 25,472,569 27,317,558 32,410,538	1.0001 0.9983 0.9991 0.9960 0.9954 1.0010 1.0025
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989	12/31/00 117,298,426 16,321,604 17,005,301 20,035,665 20,214,880 25,131,026 27,043,707 32,386,473	12/31/01 118,411,896 16,404,998 16,912,480 20,043,276 20,885,868 25,590,778 27,289,248 32,330,958	1.0095 1.0051 0.9945 1.0004 1.0332 1.0183 1.0091 0.9983	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989	12/31/01 136,901,229 16,899,789 20,043,276 20,868,003 25,590,778 27,289,248 32,330,958 30,516,201	12/31/02 136,910,111 16,871,520 20,026,001 20,783,659 25,472,569 27,317,558 32,410,538 30,694,153	1.0001 0.9983 0.9991 0.9960 0.9954 1.0010 1.0025 1.0058
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988	12/31/00 117,298,426 16,321,604 17,005,301 20,035,665 20,214,880 25,131,026 27,043,707 32,386,473 30,316,984	12/31/01 118,411,896 16,404,998 16,912,480 20,043,276 20,885,868 25,590,778 27,289,248 32,330,958 30,516,201	1.0095 1.0051 0.9945 1.0004 1.0332 1.0183 1.0091 0.9983 1.0066	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989	12/31/01 136,901,229 16,899,789 20,043,276 20,868,003 25,590,778 27,289,248 32,330,958 30,516,201 35,652,795	12/31/02 136,910,111 16,871,520 20,026,001 20,783,659 25,472,569 27,317,558 32,410,538 30,694,153 36,548,520	1.0001 0.9983 0.9991 0.9960 0.9954 1.0010 1.0025 1.0058 1.0251
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989	12/31/00 117,298,426 16,321,604 17,005,301 20,035,665 20,214,880 25,131,026 27,043,707 32,386,473 30,316,984 34,805,754	12/31/01 118,411,896 16,404,998 16,912,480 20,043,276 20,885,868 25,590,778 27,289,248 32,330,958 30,516,201 35,659,161	1.0095 1.0051 0.9945 1.0004 1.0332 1.0183 1.0091 0.9983 1.0066 1.0245	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989	12/31/01 136,901,229 16,899,789 20,043,276 20,868,003 25,590,778 27,289,248 32,330,958 30,516,201 35,652,795 35,152,805	12/31/02 136,910,111 16,871,520 20,026,001 20,783,659 25,472,569 27,317,558 32,410,538 30,694,153 36,548,520 35,596,365	1.0001 0.9983 0.9991 0.9960 0.9954 1.0010 1.0025 1.0058 1.0251 1.0126
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989	12/31/00 117,298,426 16,321,604 17,005,301 20,035,665 20,214,880 25,131,026 27,043,707 32,386,473 30,316,984 34,805,754 32,532,700	12/31/01 118,411,896 16,404,998 16,912,480 20,043,276 20,885,868 25,590,778 27,289,248 32,330,958 30,516,201 35,659,161 35,153,872	1.0095 1.0051 0.9945 1.0004 1.0332 1.0183 1.0091 0.9983 1.0066 1.0245 1.0806	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991	12/31/01 136,901,229 16,899,789 20,043,276 20,868,003 25,590,778 27,289,248 32,330,958 30,516,201 35,652,795 35,152,805 32,124,766	12/31/02 136,910,111 16,871,520 20,026,001 20,783,659 25,472,569 27,317,558 32,410,538 30,694,153 36,548,520 35,596,365 32,369,337	1.0001 0.9983 0.9991 0.9960 0.9954 1.0010 1.0025 1.0058 1.0251 1.0126 1.0076
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991	12/31/00 117,298,426 16,321,604 17,005,301 20,035,665 20,214,880 25,131,026 27,043,707 32,386,473 30,316,984 34,805,754 32,532,700 31,996,277	12/31/01 118,411,896 16,404,998 16,912,480 20,043,276 20,885,868 25,590,778 27,289,248 32,330,958 30,516,201 35,659,161 35,153,872 32,127,273	1.0095 1.0051 0.9945 1.0004 1.0332 1.0183 1.0091 0.9983 1.0066 1.0245 1.0806 1.0041	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992	12/31/01 136,901,229 16,899,789 20,043,276 20,868,003 25,590,778 27,289,248 32,330,958 30,516,201 35,652,795 35,152,805 32,124,766 29,539,460	12/31/02 136,910,111 16,871,520 20,026,001 20,783,659 25,472,569 27,317,558 32,410,538 30,694,153 36,548,520 35,596,365 32,369,337 30,004,671	1.0001 0.9983 0.9991 0.9960 0.9954 1.0010 1.0025 1.0058 1.0251 1.0126 1.0076 1.0157
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992	12/31/00 117,298,426 16,321,604 17,005,301 20,035,665 20,214,880 25,131,026 27,043,707 32,386,473 30,316,984 34,805,754 32,532,700 31,996,277 29,737,620	12/31/01 118,411,896 16,404,998 16,912,480 20,043,276 20,885,868 25,590,778 27,289,248 32,330,958 30,516,201 35,659,161 35,153,872 32,127,273 29,740,284	1.0095 1.0051 0.9945 1.0004 1.0332 1.0183 1.0091 0.9983 1.0066 1.0245 1.0806 1.0041 1.0001	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	12/31/01 136,901,229 16,899,789 20,043,276 20,868,003 25,590,778 27,289,248 32,330,958 30,516,201 35,652,795 35,152,805 32,124,766 29,539,460 29,928,552	12/31/02 136,910,111 16,871,520 20,026,001 20,783,659 25,472,569 27,317,558 32,410,538 30,694,153 36,548,520 35,596,365 32,369,337 30,004,671 30,079,303	1.0001 0.9983 0.9991 0.9960 0.9954 1.0010 1.0025 1.0058 1.0251 1.0126 1.0076 1.0157 1.0050
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	12/31/00 117,298,426 16,321,604 17,005,301 20,035,665 20,214,880 25,131,026 27,043,707 32,386,473 30,316,984 34,805,754 32,532,700 31,996,277 29,737,620 30,039,618	12/31/01 118,411,896 16,404,998 16,912,480 20,043,276 20,885,868 25,590,778 27,289,248 32,330,958 30,516,201 35,659,161 35,153,872 32,127,273 29,740,284 29,929,986	1.0095 1.0051 0.9945 1.0004 1.0332 1.0183 1.0091 0.9983 1.0066 1.0245 1.0806 1.0041 1.0001 0.9964	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	12/31/01 136,901,229 16,899,789 20,043,276 20,868,003 25,590,778 27,289,248 32,330,958 30,516,201 35,652,795 35,152,805 32,124,766 29,539,460 29,928,552 26,643,787	12/31/02 136,910,111 16,871,520 20,026,001 20,783,659 25,472,569 27,317,558 32,410,538 30,694,153 36,548,520 35,596,365 32,369,337 30,004,671 30,079,303 26,708,076	1.0001 0.9983 0.9991 0.9960 0.9954 1.0010 1.0025 1.0058 1.0251 1.0126 1.0076 1.0157 1.0050 1.0024
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	12/31/00 117,298,426 16,321,604 17,005,301 20,035,665 20,214,880 25,131,026 27,043,707 32,386,473 30,316,984 34,805,754 32,532,700 31,996,277 29,737,620 30,039,618 26,459,458	12/31/01 118,411,896 16,404,998 16,912,480 20,043,276 20,885,868 25,590,778 27,289,248 32,330,958 30,516,201 35,659,161 35,153,872 32,127,273 29,740,284 29,929,986 26,713,412	1.0095 1.0051 0.9945 1.0004 1.0332 1.0183 1.0091 0.9983 1.0066 1.0245 1.0806 1.0041 1.0001 0.9964 1.0096	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	12/31/01 136,901,229 16,899,789 20,043,276 20,868,003 25,590,778 27,289,248 32,330,958 30,516,201 35,652,795 35,152,805 32,124,766 29,539,460 29,928,552 26,643,787 26,079,854	12/31/02 136,910,111 16,871,520 20,026,001 20,783,659 25,472,569 27,317,558 32,410,538 30,694,153 36,548,520 35,596,365 32,369,337 30,004,671 30,079,303 26,708,076 26,933,673	1.0001 0.9983 0.9991 0.9960 0.9954 1.0010 1.0025 1.0058 1.0251 1.0126 1.0076 1.0157 1.0050 1.0024 1.0327
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	12/31/00 117,298,426 16,321,604 17,005,301 20,035,665 20,214,880 25,131,026 27,043,707 32,386,473 30,316,984 34,805,754 32,532,700 31,996,277 29,737,620 30,039,618 26,459,458 25,695,772	12/31/01 118,411,896 16,404,998 16,912,480 20,043,276 20,885,868 25,590,778 27,289,248 32,330,958 30,516,201 35,659,161 35,153,872 32,127,273 29,740,284 29,929,986 26,713,412 26,096,754	1.0095 1.0051 0.9945 1.0004 1.0332 1.0183 1.0091 0.9983 1.0066 1.0245 1.0806 1.0041 1.0001 0.9964 1.0096 1.0156	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	12/31/01 136,901,229 16,899,789 20,043,276 20,868,003 25,590,778 27,289,248 32,330,958 30,516,201 35,652,795 35,152,805 32,124,766 29,539,460 29,928,552 26,643,787 26,079,854 30,113,802	12/31/02 136,910,111 16,871,520 20,026,001 20,783,659 25,472,569 27,317,558 32,410,538 30,694,153 36,548,520 35,596,365 32,369,337 30,004,671 30,079,303 26,708,076 26,933,673 30,853,953	1.0001 0.9983 0.9991 0.9960 0.9954 1.0010 1.0025 1.0058 1.0251 1.0126 1.0076 1.0157 1.0050 1.0024 1.0327 1.0246
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	12/31/00 117,298,426 16,321,604 17,005,301 20,035,665 20,214,880 25,131,026 27,043,707 32,386,473 30,316,984 34,805,754 32,532,700 31,996,277 29,737,620 30,039,618 26,459,458 25,695,772 29,871,100	12/31/01 118,411,896 16,404,998 16,912,480 20,043,276 20,885,868 25,590,778 27,289,248 32,330,958 30,516,201 35,659,161 35,153,872 32,127,273 29,740,284 29,929,986 26,713,412 26,096,754 30,253,837	1.0095 1.0051 0.9945 1.0004 1.0332 1.0183 1.0091 0.9983 1.0066 1.0245 1.0806 1.0041 1.0001 0.9964 1.0096 1.0156 1.0128	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/01 136,901,229 16,899,789 20,043,276 20,868,003 25,590,778 27,289,248 32,330,958 30,516,201 35,652,795 35,152,805 32,124,766 29,539,460 29,928,552 26,643,787 26,079,854 30,113,802 24,709,702	12/31/02 136,910,111 16,871,520 20,026,001 20,783,659 25,472,569 27,317,558 32,410,538 30,694,153 36,548,520 35,596,365 32,369,337 30,004,671 30,079,303 26,708,076 26,933,673 30,853,953 25,269,373	1.0001 0.9983 0.9991 0.9960 0.9954 1.0010 1.0025 1.0058 1.0251 1.0126 1.0076 1.0157 1.0050 1.0024 1.0327 1.0246 1.0226
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/00 117,298,426 16,321,604 17,005,301 20,035,665 20,214,880 25,131,026 27,043,707 32,386,473 30,316,984 34,805,754 32,532,700 31,996,277 29,737,620 30,039,618 26,459,458 25,695,772 29,871,100 25,137,841	12/31/01 118,411,896 16,404,998 16,912,480 20,043,276 20,885,868 25,590,778 27,289,248 32,330,958 30,516,201 35,659,161 35,153,872 32,127,273 29,740,284 29,929,986 26,713,412 26,096,754 30,253,837 25,658,955	1.0095 1.0051 0.9945 1.0004 1.0332 1.0183 1.0091 0.9983 1.0066 1.0245 1.0806 1.0041 1.0001 0.9964 1.0096 1.0156 1.0128 1.0207	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/01 136,901,229 16,899,789 20,043,276 20,868,003 25,590,778 27,289,248 32,330,958 30,516,201 35,652,795 35,152,805 32,124,766 29,539,460 29,928,552 26,643,787 26,079,854 30,113,802 24,709,702 22,904,488	12/31/02 136,910,111 16,871,520 20,026,001 20,783,659 25,472,569 27,317,558 32,410,538 30,694,153 36,548,520 35,596,365 32,369,337 30,004,671 30,079,303 26,708,076 26,933,673 30,853,953 25,269,373 24,267,581	1.0001 0.9983 0.9991 0.9960 0.9954 1.0010 1.0025 1.0058 1.0251 1.0126 1.0076 1.0157 1.0050 1.0024 1.0327 1.0246 1.0226 1.0595
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/00 117,298,426 16,321,604 17,005,301 20,035,665 20,214,880 25,131,026 27,043,707 32,386,473 30,316,984 34,805,754 32,532,700 31,996,277 29,737,620 30,039,618 26,459,458 25,695,772 29,871,100 25,137,841 21,806,673	12/31/01 118,411,896 16,404,998 16,912,480 20,043,276 20,885,868 25,590,778 27,289,248 32,330,958 30,516,201 35,659,161 35,153,872 32,127,273 29,740,284 29,929,986 26,713,412 26,096,754 30,253,837 25,658,955 23,475,825 24,189,873	1.0095 1.0051 0.9945 1.0004 1.0332 1.0183 1.0091 0.9983 1.0066 1.0245 1.0806 1.0041 1.0001 0.9964 1.0096 1.0156 1.0128 1.0207 1.0765	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/01 136,901,229 16,899,789 20,043,276 20,868,003 25,590,778 27,289,248 32,330,958 30,516,201 35,652,795 35,152,805 32,124,766 29,539,460 29,928,552 26,643,787 26,079,854 30,113,802 24,709,702 22,904,488 23,317,671	12/31/02 136,910,111 16,871,520 20,026,001 20,783,659 25,472,569 27,317,558 32,410,538 30,694,153 36,548,520 35,596,365 32,369,337 30,004,671 30,079,303 26,708,076 26,933,673 30,853,953 25,269,373 24,267,581 28,658,725	1.0001 0.9983 0.9991 0.9960 0.9954 1.0010 1.0025 1.0058 1.0251 1.0126 1.0076 1.0157 1.0050 1.0024 1.0327 1.0246 1.0226 1.0595 1.2291
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/00 117,298,426 16,321,604 17,005,301 20,035,665 20,214,880 25,131,026 27,043,707 32,386,473 30,316,984 34,805,754 32,532,700 31,996,277 29,737,620 30,039,618 26,459,458 25,695,772 29,871,100 25,137,841 21,806,673 19,103,906	12/31/01 118,411,896 16,404,998 16,912,480 20,043,276 20,885,868 25,590,778 27,289,248 32,330,958 30,516,201 35,659,161 35,153,872 32,127,273 29,740,284 29,929,986 26,713,412 26,096,754 30,253,837 25,658,955 23,475,825	1.0095 1.0051 0.9945 1.0004 1.0332 1.0183 1.0091 0.9983 1.0066 1.0245 1.0806 1.0245 1.0806 1.0041 1.0001 0.9964 1.0156 1.0156 1.0128 1.0207 1.0765 1.2662	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/01 136,901,229 16,899,789 20,043,276 20,868,003 25,590,778 27,289,248 32,330,958 30,516,201 35,652,795 35,152,805 32,124,766 29,539,460 29,928,552 26,643,787 26,079,854 30,113,802 24,709,702 22,904,488 23,317,671 20,775,307	12/31/02 136,910,111 16,871,520 20,026,001 20,783,659 25,472,569 27,317,558 32,410,538 30,694,153 36,548,520 35,596,365 32,369,337 30,004,671 30,079,303 26,708,076 26,933,673 30,853,953 25,269,373 24,267,581 28,658,725 29,618,912	1.0001 0.9983 0.9991 0.9960 0.9954 1.0010 1.0025 1.0058 1.0251 1.0126 1.0076 1.0157 1.0050 1.0024 1.0327 1.0246 1.0226 1.0595 1.2291 1.4257

TABLE I - C

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

MEDICAL INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Valued	12/31/98	12/31/99	Prior Year	Valued	12/31/99	12/31/00	Prior Year
Prior				Prior			
to 1979	50,590,308	52,185,301	1.0315	to 1980	58,632,212	60,086,803	1.0248
1979	5,925,502	5,949,032	1.0040	1980	6,826,682	6,912,913	1.0126
1980	6,719,782	6,877,772	1.0235	1981	12,543,849	12,642,855	1.0079
1981	12,458,642	12,912,205	1.0364	1982	9,283,286	9,164,077	0.9872
1982	9,323,830	9,342,896	1.0020	1983	11,005,806	11,173,707	1.0153
1983	11,047,189	11,073,148	1.0023	1984	18,368,954	18,420,320	1.0028
1984	18,389,698	18,494,433	1.0057	1985	20,829,801	21,045,989	1.0104
1985	20,772,584	21,176,571	1.0194	1986	18,758,779	19,005,038	1.0131
1986	18,790,405	18,818,122	1.0015	1987	25,511,007	25,944,968	1.0170
1987	26,193,706	25,669,470	0.9800	1988	23,797,897	24,036,535	1.0100
1988	23,950,833	24,094,015	1.0060	1989	30,189,096	30,370,457	1.0060
1989	29,453,365	30,483,430	1.0350	1990	28,184,523	28,871,093	1.0244
1990	28,405,347	28,819,931	1.0146	1991	29,724,875	29,750,939	1.0009
1991	29,758,111	30,178,684	1.0141	1992	35,065,136	35,893,552	1.0236
1992	35,747,725	35,802,694	1.0015	1993	29,448,591	30,182,898	1.0249
1993	28,892,506	30,031,305	1.0394	1994	24,296,897	24,645,207	1.0143
1994	24,150,494	24,594,363	1.0184	1995	25,810,636	26,761,096	1.0368
1995	26,241,631	26,448,061	1.0079	1996	28,487,082	29,285,108	1.0280
1996	27,768,578	28,783,664	1.0366	1997	25,109,215	27,119,729	1.0801
1997	23,331,607	25,667,878	1.1001	1998	26,161,248	28,865,217	1.1034
1998	12,633,047	27,069,059	2.1427	1999	11,676,600	26,175,280	2.2417
1999	12,000,047	13,672,523	2.1721	2000	11,070,000	11,625,377	2.2717
1999		13,012,323		2000		11,023,377	
Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Policy Year Valued	As of 12/31/00	As of 12/31/01	Ratio to Prior Year	Policy Year Valued	As of 12/31/01	As of 12/31/02	Ratio to Prior Year
			Prior Year	-			
Valued Prior to 1981			Prior Year 0.9990	Valued Prior to 1982			Prior Year 1.0355
Valued Prior	12/31/00	12/31/01	Prior Year	Valued Prior	12/31/01	12/31/02	1.0355 1.0041
Prior to 1981 1981 1982	12/31/00 65,560,503	12/31/01 65,496,360	0.9990 0.9775 1.0007	Prior to 1982 1982 1983	12/31/01 75,485,512	12/31/02 78,162,537	1.0355 1.0041 1.0177
Prior to 1981 1981	12/31/00 65,560,503 12,422,104 8,912,898 10,976,028	12/31/01 65,496,360 12,142,966	0.9990 0.9775	Valued Prior to 1982 1982	75,485,512 8,909,224	78,162,537 8,946,034	1.0355 1.0041
Prior to 1981 1981 1982	12/31/00 65,560,503 12,422,104 8,912,898	12/31/01 65,496,360 12,142,966 8,918,907	0.9990 0.9775 1.0007	Prior to 1982 1982 1983	75,485,512 8,909,224 11,036,320	78,162,537 8,946,034 11,232,124	1.0355 1.0041 1.0177
Prior to 1981 1981 1982 1983	12/31/00 65,560,503 12,422,104 8,912,898 10,976,028	12/31/01 65,496,360 12,142,966 8,918,907 11,036,390	0.9990 0.9775 1.0007 1.0055	Valued Prior to 1982 1982 1983 1984	75,485,512 8,909,224 11,036,320 18,615,934	78,162,537 8,946,034 11,232,124 18,503,917	1.0355 1.0041 1.0177 0.9940
Valued Prior to 1981 1981 1982 1983 1984	12/31/00 65,560,503 12,422,104 8,912,898 10,976,028 18,227,939	12/31/01 65,496,360 12,142,966 8,918,907 11,036,390 18,638,328	0.9990 0.9775 1.0007 1.0055 1.0225	Prior to 1982 1982 1983 1984 1985	75,485,512 8,909,224 11,036,320 18,615,934 21,090,100	78,162,537 8,946,034 11,232,124 18,503,917 21,290,714	1.0355 1.0041 1.0177 0.9940 1.0095
Valued Prior to 1981 1981 1982 1983 1984 1985	12/31/00 65,560,503 12,422,104 8,912,898 10,976,028 18,227,939 20,987,393	12/31/01 65,496,360 12,142,966 8,918,907 11,036,390 18,638,328 21,090,100	0.9990 0.9775 1.0007 1.0055 1.0225 1.0049	Valued Prior to 1982 1982 1983 1984 1985 1986	75,485,512 8,909,224 11,036,320 18,615,934 21,090,100 18,784,405 25,393,786	78,162,537 8,946,034 11,232,124 18,503,917 21,290,714 18,976,163	1.0355 1.0041 1.0177 0.9940 1.0095 1.0102
Valued Prior to 1981 1981 1982 1983 1984 1985 1986	12/31/00 65,560,503 12,422,104 8,912,898 10,976,028 18,227,939 20,987,393 18,846,131 25,799,063	12/31/01 65,496,360 12,142,966 8,918,907 11,036,390 18,638,328 21,090,100 18,784,405	0.9990 0.9775 1.0007 1.0055 1.0225 1.0049 0.9967	Valued Prior to 1982 1982 1983 1984 1985 1986 1987	75,485,512 8,909,224 11,036,320 18,615,934 21,090,100 18,784,405 25,393,786 24,432,688	78,162,537 8,946,034 11,232,124 18,503,917 21,290,714 18,976,163 25,848,108	1.0355 1.0041 1.0177 0.9940 1.0095 1.0102 1.0179
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987	12/31/00 65,560,503 12,422,104 8,912,898 10,976,028 18,227,939 20,987,393 18,846,131	12/31/01 65,496,360 12,142,966 8,918,907 11,036,390 18,638,328 21,090,100 18,784,405 25,394,314	0.9990 0.9775 1.0007 1.0055 1.0225 1.0049 0.9967 0.9843	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988	75,485,512 8,909,224 11,036,320 18,615,934 21,090,100 18,784,405 25,393,786	78,162,537 8,946,034 11,232,124 18,503,917 21,290,714 18,976,163 25,848,108 24,858,129 31,313,376	1.0355 1.0041 1.0177 0.9940 1.0095 1.0102 1.0179 1.0174
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989	12/31/00 65,560,503 12,422,104 8,912,898 10,976,028 18,227,939 20,987,393 18,846,131 25,799,063 24,084,078	12/31/01 65,496,360 12,142,966 8,918,907 11,036,390 18,638,328 21,090,100 18,784,405 25,394,314 24,432,688 30,817,060	0.9990 0.9775 1.0007 1.0055 1.0225 1.0049 0.9967 0.9843 1.0145	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989	75,485,512 8,909,224 11,036,320 18,615,934 21,090,100 18,784,405 25,393,786 24,432,688 30,815,648	78,162,537 8,946,034 11,232,124 18,503,917 21,290,714 18,976,163 25,848,108 24,858,129 31,313,376 29,329,004	1.0355 1.0041 1.0177 0.9940 1.0095 1.0102 1.0179 1.0174 1.0162 1.0266
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990	12/31/00 65,560,503 12,422,104 8,912,898 10,976,028 18,227,939 20,987,393 18,846,131 25,799,063 24,084,078 29,995,599 28,411,803	12/31/01 65,496,360 12,142,966 8,918,907 11,036,390 18,638,328 21,090,100 18,784,405 25,394,314 24,432,688 30,817,060 28,568,574	0.9990 0.9775 1.0007 1.0055 1.0225 1.0049 0.9967 0.9843 1.0145 1.0274	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991	75,485,512 8,909,224 11,036,320 18,615,934 21,090,100 18,784,405 25,393,786 24,432,688 30,815,648 28,568,025 29,332,820	78,162,537 8,946,034 11,232,124 18,503,917 21,290,714 18,976,163 25,848,108 24,858,129 31,313,376 29,329,004 29,981,192	1.0355 1.0041 1.0177 0.9940 1.0095 1.0102 1.0179 1.0174 1.0162 1.0266 1.0221
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991	12/31/00 65,560,503 12,422,104 8,912,898 10,976,028 18,227,939 20,987,393 18,846,131 25,799,063 24,084,078 29,995,599 28,411,803 29,071,632	12/31/01 65,496,360 12,142,966 8,918,907 11,036,390 18,638,328 21,090,100 18,784,405 25,394,314 24,432,688 30,817,060 28,568,574 29,346,357	0.9990 0.9775 1.0007 1.0055 1.0225 1.0049 0.9967 0.9843 1.0145 1.0274 1.0055 1.0094	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992	75,485,512 8,909,224 11,036,320 18,615,934 21,090,100 18,784,405 25,393,786 24,432,688 30,815,648 28,568,025 29,332,820 36,448,256	78,162,537 8,946,034 11,232,124 18,503,917 21,290,714 18,976,163 25,848,108 24,858,129 31,313,376 29,329,004 29,981,192 37,230,124	1.0355 1.0041 1.0177 0.9940 1.0095 1.0102 1.0179 1.0174 1.0162 1.0266 1.0221 1.0215
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992	12/31/00 65,560,503 12,422,104 8,912,898 10,976,028 18,227,939 20,987,393 18,846,131 25,799,063 24,084,078 29,995,599 28,411,803 29,071,632 35,818,595	12/31/01 65,496,360 12,142,966 8,918,907 11,036,390 18,638,328 21,090,100 18,784,405 25,394,314 24,432,688 30,817,060 28,568,574 29,346,357 36,497,527	0.9990 0.9775 1.0007 1.0055 1.0225 1.0049 0.9967 0.9843 1.0145 1.0274 1.0055 1.0094 1.0190	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	75,485,512 8,909,224 11,036,320 18,615,934 21,090,100 18,784,405 25,393,786 24,432,688 30,815,648 28,568,025 29,332,820 36,448,256 30,617,207	78,162,537 8,946,034 11,232,124 18,503,917 21,290,714 18,976,163 25,848,108 24,858,129 31,313,376 29,329,004 29,981,192 37,230,124 30,769,660	1.0355 1.0041 1.0177 0.9940 1.0095 1.0102 1.0179 1.0174 1.0162 1.0266 1.0221 1.0215 1.0050
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	12/31/00 65,560,503 12,422,104 8,912,898 10,976,028 18,227,939 20,987,393 18,846,131 25,799,063 24,084,078 29,995,599 28,411,803 29,071,632 35,818,595 30,140,762	12/31/01 65,496,360 12,142,966 8,918,907 11,036,390 18,638,328 21,090,100 18,784,405 25,394,314 24,432,688 30,817,060 28,568,574 29,346,357 36,497,527 30,621,611	0.9990 0.9775 1.0007 1.0055 1.0225 1.0049 0.9967 0.9843 1.0145 1.0274 1.0055 1.0094 1.0190 1.0160	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	75,485,512 8,909,224 11,036,320 18,615,934 21,090,100 18,784,405 25,393,786 24,432,688 30,815,648 28,568,025 29,332,820 36,448,256 30,617,207 25,537,982	78,162,537 8,946,034 11,232,124 18,503,917 21,290,714 18,976,163 25,848,108 24,858,129 31,313,376 29,329,004 29,981,192 37,230,124 30,769,660 27,032,267	1.0355 1.0041 1.0177 0.9940 1.0095 1.0102 1.0179 1.0174 1.0162 1.0266 1.0221 1.0215 1.0050 1.0585
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	12/31/00 65,560,503 12,422,104 8,912,898 10,976,028 18,227,939 20,987,393 18,846,131 25,799,063 24,084,078 29,995,599 28,411,803 29,071,632 35,818,595 30,140,762 24,640,261	12/31/01 65,496,360 12,142,966 8,918,907 11,036,390 18,638,328 21,090,100 18,784,405 25,394,314 24,432,688 30,817,060 28,568,574 29,346,357 36,497,527 30,621,611 25,655,240	0.9990 0.9775 1.0007 1.0055 1.0225 1.0049 0.9967 0.9843 1.0145 1.0274 1.0055 1.0094 1.0190 1.0160 1.0412	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	12/31/01 75,485,512 8,909,224 11,036,320 18,615,934 21,090,100 18,784,405 25,393,786 24,432,688 30,815,648 28,568,025 29,332,820 36,448,256 30,617,207 25,537,982 27,520,694	78,162,537 8,946,034 11,232,124 18,503,917 21,290,714 18,976,163 25,848,108 24,858,129 31,313,376 29,329,004 29,981,192 37,230,124 30,769,660 27,032,267 28,121,464	1.0355 1.0041 1.0177 0.9940 1.0095 1.0102 1.0179 1.0174 1.0162 1.0266 1.0221 1.0215 1.0050 1.0585 1.0218
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	12/31/00 65,560,503 12,422,104 8,912,898 10,976,028 18,227,939 20,987,393 18,846,131 25,799,063 24,084,078 29,995,599 28,411,803 29,071,632 35,818,595 30,140,762 24,640,261 26,761,039	12/31/01 65,496,360 12,142,966 8,918,907 11,036,390 18,638,328 21,090,100 18,784,405 25,394,314 24,432,688 30,817,060 28,568,574 29,346,357 36,497,527 30,621,611 25,655,240 27,568,678	0.9990 0.9775 1.0007 1.0055 1.0225 1.0049 0.9967 0.9843 1.0145 1.0274 1.0055 1.0094 1.0190 1.0160 1.0412 1.0302	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	75,485,512 8,909,224 11,036,320 18,615,934 21,090,100 18,784,405 25,393,786 24,432,688 30,815,648 28,568,025 29,332,820 36,448,256 30,617,207 25,537,982 27,520,694 30,132,714	78,162,537 8,946,034 11,232,124 18,503,917 21,290,714 18,976,163 25,848,108 24,858,129 31,313,376 29,329,004 29,981,192 37,230,124 30,769,660 27,032,267 28,121,464 32,691,079	1.0355 1.0041 1.0177 0.9940 1.0095 1.0102 1.0179 1.0174 1.0162 1.0266 1.0221 1.0215 1.0050 1.0585 1.0218 1.0849
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	12/31/00 65,560,503 12,422,104 8,912,898 10,976,028 18,227,939 20,987,393 18,846,131 25,799,063 24,084,078 29,995,599 28,411,803 29,071,632 35,818,595 30,140,762 24,640,261 26,761,039 29,285,108	12/31/01 65,496,360 12,142,966 8,918,907 11,036,390 18,638,328 21,090,100 18,784,405 25,394,314 24,432,688 30,817,060 28,568,574 29,346,357 36,497,527 30,621,611 25,655,240 27,568,678 30,364,050	0.9990 0.9775 1.0007 1.0055 1.0225 1.0049 0.9967 0.9843 1.0145 1.0274 1.0055 1.0094 1.0190 1.0160 1.0412 1.0302 1.0368	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	75,485,512 8,909,224 11,036,320 18,615,934 21,090,100 18,784,405 25,393,786 24,432,688 30,815,648 28,568,025 29,332,820 36,448,256 30,617,207 25,537,982 27,520,694 30,132,714 27,201,830	78,162,537 8,946,034 11,232,124 18,503,917 21,290,714 18,976,163 25,848,108 24,858,129 31,313,376 29,329,004 29,981,192 37,230,124 30,769,660 27,032,267 28,121,464 32,691,079 28,695,879	1.0355 1.0041 1.0177 0.9940 1.0095 1.0102 1.0179 1.0174 1.0162 1.0266 1.0221 1.0215 1.0050 1.0585 1.0218 1.0849 1.0549
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/00 65,560,503 12,422,104 8,912,898 10,976,028 18,227,939 20,987,393 18,846,131 25,799,063 24,084,078 29,995,599 28,411,803 29,071,632 35,818,595 30,140,762 24,640,261 26,761,039 29,285,108 27,246,052	12/31/01 65,496,360 12,142,966 8,918,907 11,036,390 18,638,328 21,090,100 18,784,405 25,394,314 24,432,688 30,817,060 28,568,574 29,346,357 36,497,527 30,621,611 25,655,240 27,568,678 30,364,050 28,240,212	0.9990 0.9775 1.0007 1.0055 1.0225 1.0049 0.9967 0.9843 1.0145 1.0274 1.0055 1.0094 1.0190 1.0160 1.0412 1.0302 1.0368 1.0365	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	75,485,512 8,909,224 11,036,320 18,615,934 21,090,100 18,784,405 25,393,786 24,432,688 30,815,648 28,568,025 29,332,820 36,448,256 30,617,207 25,537,982 27,520,694 30,132,714 27,201,830 29,594,860	78,162,537 8,946,034 11,232,124 18,503,917 21,290,714 18,976,163 25,848,108 24,858,129 31,313,376 29,329,004 29,981,192 37,230,124 30,769,660 27,032,267 28,121,464 32,691,079 28,695,879 30,827,611	1.0355 1.0041 1.0177 0.9940 1.0095 1.0102 1.0179 1.0174 1.0162 1.0266 1.0221 1.0215 1.0050 1.0585 1.0218 1.0849 1.0549 1.0417
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/00 65,560,503 12,422,104 8,912,898 10,976,028 18,227,939 20,987,393 18,846,131 25,799,063 24,084,078 29,995,599 28,411,803 29,071,632 35,818,595 30,140,762 24,640,261 26,761,039 29,285,108 27,246,052 28,853,324	12/31/01 65,496,360 12,142,966 8,918,907 11,036,390 18,638,328 21,090,100 18,784,405 25,394,314 24,432,688 30,817,060 28,568,574 29,346,357 36,497,527 30,621,611 25,655,240 27,568,678 30,364,050 28,240,212 30,114,903	0.9990 0.9775 1.0007 1.0055 1.0225 1.0049 0.9967 0.9843 1.0145 1.0274 1.0055 1.0094 1.0190 1.0160 1.0412 1.0302 1.0368 1.0365 1.0437	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	75,485,512 8,909,224 11,036,320 18,615,934 21,090,100 18,784,405 25,393,786 24,432,688 30,815,648 28,568,025 29,332,820 36,448,256 30,617,207 25,537,982 27,520,694 30,132,714 27,201,830 29,594,860 29,292,397	78,162,537 8,946,034 11,232,124 18,503,917 21,290,714 18,976,163 25,848,108 24,858,129 31,313,376 29,329,004 29,981,192 37,230,124 30,769,660 27,032,267 28,121,464 32,691,079 28,695,879 30,827,611 32,615,381	1.0355 1.0041 1.0177 0.9940 1.0095 1.0102 1.0179 1.0174 1.0162 1.0266 1.0221 1.0215 1.0050 1.0585 1.0218 1.0849 1.0549 1.0417 1.1134
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/00 65,560,503 12,422,104 8,912,898 10,976,028 18,227,939 20,987,393 18,846,131 25,799,063 24,084,078 29,995,599 28,411,803 29,071,632 35,818,595 30,140,762 24,640,261 26,761,039 29,285,108 27,246,052 28,853,324 26,176,553	12/31/01 65,496,360 12,142,966 8,918,907 11,036,390 18,638,328 21,090,100 18,784,405 25,394,314 24,432,688 30,817,060 28,568,574 29,346,357 36,497,527 30,621,611 25,655,240 27,568,678 30,364,050 28,240,212 30,114,903 30,104,590	0.9990 0.9775 1.0007 1.0055 1.0225 1.0049 0.9967 0.9843 1.0145 1.0274 1.0055 1.0094 1.0190 1.0160 1.0412 1.0302 1.0368 1.0365 1.0437 1.1501	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	75,485,512 8,909,224 11,036,320 18,615,934 21,090,100 18,784,405 25,393,786 24,432,688 30,815,648 28,568,025 29,332,820 36,448,256 30,617,207 25,537,982 27,520,694 30,132,714 27,201,830 29,594,860 29,292,397 25,326,838	78,162,537 8,946,034 11,232,124 18,503,917 21,290,714 18,976,163 25,848,108 24,858,129 31,313,376 29,329,004 29,981,192 37,230,124 30,769,660 27,032,267 28,121,464 32,691,079 28,695,879 30,827,611 32,615,381 30,945,603	1.0355 1.0041 1.0177 0.9940 1.0095 1.0102 1.0179 1.0174 1.0162 1.0266 1.0221 1.0215 1.0050 1.0585 1.0218 1.0849 1.0549 1.0417 1.1134 1.2219
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/00 65,560,503 12,422,104 8,912,898 10,976,028 18,227,939 20,987,393 18,846,131 25,799,063 24,084,078 29,995,599 28,411,803 29,071,632 35,818,595 30,140,762 24,640,261 26,761,039 29,285,108 27,246,052 28,853,324	12/31/01 65,496,360 12,142,966 8,918,907 11,036,390 18,638,328 21,090,100 18,784,405 25,394,314 24,432,688 30,817,060 28,568,574 29,346,357 36,497,527 30,621,611 25,655,240 27,568,678 30,364,050 28,240,212 30,114,903	0.9990 0.9775 1.0007 1.0055 1.0225 1.0049 0.9967 0.9843 1.0145 1.0274 1.0055 1.0094 1.0190 1.0160 1.0412 1.0302 1.0368 1.0365 1.0437	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	75,485,512 8,909,224 11,036,320 18,615,934 21,090,100 18,784,405 25,393,786 24,432,688 30,815,648 28,568,025 29,332,820 36,448,256 30,617,207 25,537,982 27,520,694 30,132,714 27,201,830 29,594,860 29,292,397	78,162,537 8,946,034 11,232,124 18,503,917 21,290,714 18,976,163 25,848,108 24,858,129 31,313,376 29,329,004 29,981,192 37,230,124 30,769,660 27,032,267 28,121,464 32,691,079 28,695,879 30,827,611 32,615,381	1.0355 1.0041 1.0177 0.9940 1.0095 1.0102 1.0179 1.0174 1.0162 1.0266 1.0221 1.0215 1.0050 1.0585 1.0218 1.0849 1.0549 1.0417 1.1134

TABLE I - D

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY PAID LOSSES

Policy Year	As of	As of	Patio to	Policy Year	As of	As of	Ratio to
Valued	12/31/98	12/31/99	Prior Year	Valued	12/31/99	12/31/00	Prior Year
Prior	12/31/30	12/31/33	TITOI TEAT	Prior	12/31/33	12/31/00	TITOI TEAT
to 1979	87,373,146	88,254,682	1.0101	to 1980	101,706,704	102,383,760	1.0067
1979	11,459,222	11,619,568	1.0140	1980	11,792,754	11,935,897	1.0121
1980	11,715,968	11,914,348	1.0169	1981	15,144,742	15,301,589	1.0104
1981	15,036,410	15,167,826	1.0087	1982	16,346,595	16,499,589	1.0094
1982	16,275,809	16,391,847	1.0071	1983	18,521,643	18,769,257	1.0134
1983	18,409,088	18,595,903	1.0101	1984	18,891,390	19,179,808	1.0153
1984	18,803,088	19,006,834	1.0108	1985	23,419,003	23,701,917	1.0121
1985	23,498,051	23,754,146	1.0109	1986	24,469,082	24,964,784	1.0203
1986	24,283,418	24,535,067	1.0104	1987	30,628,549	30,840,187	1.0069
1987	30,539,599	30,900,932	1.0118	1988	27,709,701	27,884,286	1.0063
1988	27,502,266	28,060,249	1.0203	1989	32,773,961	33,415,623	1.0196
1989	32,633,048	33,197,043	1.0173	1990	30,763,098	31,241,593	1.0156
1990	30,518,347	31,363,580	1.0277	1991	29,641,660	30,241,215	1.0202
1991	29,465,093	30,237,101	1.0262	1992	26,499,692	26,958,491	1.0173
1992	25,584,791	26,943,070	1.0531	1993	24,342,250	25,641,503	1.0534
1993	23,212,477	24,726,221	1.0652	1994	21,354,486	22,282,378	1.0435
1994	19,878,106	21,633,879	1.0883	1995	20,551,923	22,319,633	1.0860
1995	18,122,566	20,819,735	1.1488	1996	19,593,374	22,872,190	1.1673
1996	15,118,083	19,807,759	1.3102	1997	13,076,456	17,968,310	1.3741
1997	7,536,484	13,394,511	1.7773	1998	7,960,404	14,270,963	1.7927
1998	2,881,226	8,297,474	2.8798	1999	2,241,687	8,434,390	3.7625
1999		2,377,190		2000		2,143,202	
Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Policy Year Valued	As of 12/31/00	As of 12/31/01	Ratio to Prior Year	Policy Year Valued	As of 12/31/01	As of 12/31/02	Ratio to Prior Year
Valued	As of 12/31/00	As of 12/31/01	Ratio to Prior Year	Valued	As of 12/31/01	As of 12/31/02	Ratio to Prior Year
Valued Prior	12/31/00	12/31/01	Prior Year	Valued Prior	12/31/01		Prior Year
Valued Prior to 1981	12/31/00	12/31/01 112,268,135	Prior Year 1.0053	Valued Prior to 1982	12/31/01 128,059,673	12/31/02	Prior Year 1.0069
Prior to 1981 1981	12/31/00 111,670,841 14,689,872	12/31/01 112,268,135 14,799,384	1.0053 1.0075	Prior to 1982 1982	12/31/01 128,059,673 16,069,814	12/31/02 128,949,446 16,148,813	Prior Year
Valued Prior to 1981	12/31/00 111,670,841 14,689,872 15,937,210	12/31/01 112,268,135	Prior Year 1.0053	Valued Prior to 1982	12/31/01 128,059,673	12/31/02	1.0069 1.0049
Prior to 1981 1981 1982	12/31/00 111,670,841 14,689,872	12/31/01 112,268,135 14,799,384 16,082,505	1.0053 1.0075 1.0091	Prior to 1982 1982 1983	12/31/01 128,059,673 16,069,814 18,497,029	12/31/02 128,949,446 16,148,813 18,721,610	1.0069 1.0049 1.0121
Valued Prior to 1981 1981 1982 1983	12/31/00 111,670,841 14,689,872 15,937,210 18,374,091	12/31/01 112,268,135 14,799,384 16,082,505 18,497,029	1.0053 1.0075 1.0091 1.0067	Prior to 1982 1982 1983 1984	12/31/01 128,059,673 16,069,814 18,497,029 19,070,906	12/31/02 128,949,446 16,148,813 18,721,610 19,181,626	1.0069 1.0049 1.0121 1.0058
Valued Prior to 1981 1981 1982 1983 1984	12/31/00 111,670,841 14,689,872 15,937,210 18,374,091 18,985,943	12/31/01 112,268,135 14,799,384 16,082,505 18,497,029 19,088,771	1.0053 1.0075 1.0091 1.0067 1.0054	Prior to 1982 1982 1983 1984 1985	12/31/01 128,059,673 16,069,814 18,497,029 19,070,906 23,845,249	12/31/02 128,949,446 16,148,813 18,721,610 19,181,626 24,018,286	1.0069 1.0049 1.0121 1.0058 1.0073
Valued Prior to 1981 1981 1982 1983 1984 1985	12/31/00 111,670,841 14,689,872 15,937,210 18,374,091 18,985,943 23,649,831	12/31/01 112,268,135 14,799,384 16,082,505 18,497,029 19,088,771 23,845,249	1.0053 1.0075 1.0091 1.0067 1.0054 1.0083	Prior to 1982 1982 1983 1984 1985 1986	12/31/01 128,059,673 16,069,814 18,497,029 19,070,906 23,845,249 24,971,994	12/31/02 128,949,446 16,148,813 18,721,610 19,181,626 24,018,286 25,195,279	1.0069 1.0049 1.0121 1.0058 1.0073 1.0089
Valued Prior to 1981 1981 1982 1983 1984 1985 1986	12/31/00 111,670,841 14,689,872 15,937,210 18,374,091 18,985,943 23,649,831 24,752,063	12/31/01 112,268,135 14,799,384 16,082,505 18,497,029 19,088,771 23,845,249 24,971,994	1.0053 1.0075 1.0091 1.0067 1.0054 1.0083 1.0089	Prior to 1982 1982 1983 1984 1985 1986 1987	12/31/01 128,059,673 16,069,814 18,497,029 19,070,906 23,845,249 24,971,994 30,754,094	12/31/02 128,949,446 16,148,813 18,721,610 19,181,626 24,018,286 25,195,279 30,932,600	1.0069 1.0049 1.0121 1.0058 1.0073 1.0089 1.0058
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987	12/31/00 111,670,841 14,689,872 15,937,210 18,374,091 18,985,943 23,649,831 24,752,063 30,597,452	12/31/01 112,268,135 14,799,384 16,082,505 18,497,029 19,088,771 23,845,249 24,971,994 30,754,094	1.0053 1.0075 1.0091 1.0067 1.0054 1.0083 1.0089 1.0051	Prior to 1982 1982 1983 1984 1985 1986 1987	12/31/01 128,059,673 16,069,814 18,497,029 19,070,906 23,845,249 24,971,994 30,754,094 28,292,124	12/31/02 128,949,446 16,148,813 18,721,610 19,181,626 24,018,286 25,195,279 30,932,600 28,753,302	1.0069 1.0049 1.0121 1.0058 1.0073 1.0089 1.0058 1.0163
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988	12/31/00 111,670,841 14,689,872 15,937,210 18,374,091 18,985,943 23,649,831 24,752,063 30,597,452 28,044,182	12/31/01 112,268,135 14,799,384 16,082,505 18,497,029 19,088,771 23,845,249 24,971,994 30,754,094 28,292,124	1.0053 1.0075 1.0091 1.0067 1.0054 1.0083 1.0089 1.0051 1.0088	Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989	12/31/01 128,059,673 16,069,814 18,497,029 19,070,906 23,845,249 24,971,994 30,754,094 28,292,124 33,487,831	12/31/02 128,949,446 16,148,813 18,721,610 19,181,626 24,018,286 25,195,279 30,932,600 28,753,302 33,867,812	1.0069 1.0049 1.0121 1.0058 1.0073 1.0089 1.0058 1.0163 1.0113
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989	12/31/00 111,670,841 14,689,872 15,937,210 18,374,091 18,985,943 23,649,831 24,752,063 30,597,452 28,044,182 33,017,009	12/31/01 112,268,135 14,799,384 16,082,505 18,497,029 19,088,771 23,845,249 24,971,994 30,754,094 28,292,124 33,494,197	1.0053 1.0075 1.0091 1.0067 1.0054 1.0083 1.0089 1.0051 1.0088 1.0145	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989	12/31/01 128,059,673 16,069,814 18,497,029 19,070,906 23,845,249 24,971,994 30,754,094 28,292,124 33,487,831 31,559,919	12/31/02 128,949,446 16,148,813 18,721,610 19,181,626 24,018,286 25,195,279 30,932,600 28,753,302 33,867,812 31,705,795	1.0069 1.0049 1.0121 1.0058 1.0073 1.0089 1.0058 1.0163 1.0113 1.0046
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989	12/31/00 111,670,841 14,689,872 15,937,210 18,374,091 18,985,943 23,649,831 24,752,063 30,597,452 28,044,182 33,017,009 30,665,585	12/31/01 112,268,135 14,799,384 16,082,505 18,497,029 19,088,771 23,845,249 24,971,994 30,754,094 28,292,124 33,494,197 31,560,986 30,007,309 27,561,779	1.0053 1.0075 1.0091 1.0067 1.0054 1.0083 1.0089 1.0051 1.0088 1.0145 1.0292	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991	12/31/01 128,059,673 16,069,814 18,497,029 19,070,906 23,845,249 24,971,994 30,754,094 28,292,124 33,487,831 31,559,919 30,004,802	12/31/02 128,949,446 16,148,813 18,721,610 19,181,626 24,018,286 25,195,279 30,932,600 28,753,302 33,867,812 31,705,795 30,342,348	1.0069 1.0049 1.0121 1.0058 1.0073 1.0089 1.0058 1.0163 1.0113 1.0046 1.0112
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991	12/31/00 111,670,841 14,689,872 15,937,210 18,374,091 18,985,943 23,649,831 24,752,063 30,597,452 28,044,182 33,017,009 30,665,585 29,578,064	12/31/01 112,268,135 14,799,384 16,082,505 18,497,029 19,088,771 23,845,249 24,971,994 30,754,094 28,292,124 33,494,197 31,560,986 30,007,309	1.0053 1.0075 1.0091 1.0067 1.0054 1.0083 1.0089 1.0051 1.0088 1.0145 1.0292 1.0145	Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991	12/31/01 128,059,673 16,069,814 18,497,029 19,070,906 23,845,249 24,971,994 30,754,094 28,292,124 33,487,831 31,559,919 30,004,802 27,360,955	12/31/02 128,949,446 16,148,813 18,721,610 19,181,626 24,018,286 25,195,279 30,932,600 28,753,302 33,867,812 31,705,795 30,342,348 27,696,911	1.0069 1.0049 1.0121 1.0058 1.0073 1.0089 1.0058 1.0163 1.0113 1.0046 1.0112
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992	12/31/00 111,670,841 14,689,872 15,937,210 18,374,091 18,985,943 23,649,831 24,752,063 30,597,452 28,044,182 33,017,009 30,665,585 29,578,064 26,900,125	12/31/01 112,268,135 14,799,384 16,082,505 18,497,029 19,088,771 23,845,249 24,971,994 30,754,094 28,292,124 33,494,197 31,560,986 30,007,309 27,561,779	1.0053 1.0075 1.0091 1.0067 1.0054 1.0083 1.0089 1.0051 1.0088 1.0145 1.0292 1.0145 1.0246	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	12/31/01 128,059,673 16,069,814 18,497,029 19,070,906 23,845,249 24,971,994 30,754,094 28,292,124 33,487,831 31,559,919 30,004,802 27,360,955 26,686,791	12/31/02 128,949,446 16,148,813 18,721,610 19,181,626 24,018,286 25,195,279 30,932,600 28,753,302 33,867,812 31,705,795 30,342,348 27,696,911 27,160,902	1.0069 1.0049 1.0121 1.0058 1.0073 1.0089 1.0058 1.0163 1.0113 1.0046 1.0112 1.0123 1.0178
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	12/31/00 111,670,841 14,689,872 15,937,210 18,374,091 18,985,943 23,649,831 24,752,063 30,597,452 28,044,182 33,017,009 30,665,585 29,578,064 26,900,125 25,630,294 22,279,980 22,319,633	12/31/01 112,268,135 14,799,384 16,082,505 18,497,029 19,088,771 23,845,249 24,971,994 30,754,094 28,292,124 33,494,197 31,560,986 30,007,309 27,561,779 26,688,225 22,796,803 23,142,153	1.0053 1.0075 1.0091 1.0067 1.0054 1.0083 1.0089 1.0051 1.0088 1.0145 1.0292 1.0145 1.0246 1.0413 1.0232 1.0369	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	12/31/01 128,059,673 16,069,814 18,497,029 19,070,906 23,845,249 24,971,994 30,754,094 28,292,124 33,487,831 31,559,919 30,004,802 27,360,955 26,686,791 22,727,178 23,125,253 24,872,193	12/31/02 128,949,446 16,148,813 18,721,610 19,181,626 24,018,286 25,195,279 30,932,600 28,753,302 33,867,812 31,705,795 30,342,348 27,696,911 27,160,902 23,620,546 23,968,279 27,122,386	1.0069 1.0049 1.0121 1.0058 1.0073 1.0089 1.0058 1.0163 1.0113 1.0046 1.0112 1.0123 1.0178 1.0393 1.0365 1.0905
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	12/31/00 111,670,841 14,689,872 15,937,210 18,374,091 18,985,943 23,649,831 24,752,063 30,597,452 28,044,182 33,017,009 30,665,585 29,578,064 26,900,125 25,630,294 22,279,980 22,319,633 22,872,190	12/31/01 112,268,135 14,799,384 16,082,505 18,497,029 19,088,771 23,845,249 24,971,994 30,754,094 28,292,124 33,494,197 31,560,986 30,007,309 27,561,779 26,688,225 22,796,803 23,142,153 25,008,651	1.0053 1.0075 1.0091 1.0067 1.0054 1.0083 1.0089 1.0051 1.0088 1.0145 1.0292 1.0145 1.0246 1.0413 1.0232 1.0369 1.0934	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/01 128,059,673 16,069,814 18,497,029 19,070,906 23,845,249 24,971,994 30,754,094 28,292,124 33,487,831 31,559,919 30,004,802 27,360,955 26,686,791 22,727,178 23,125,253 24,872,193 20,259,497	12/31/02 128,949,446 16,148,813 18,721,610 19,181,626 24,018,286 25,195,279 30,932,600 28,753,302 33,867,812 31,705,795 30,342,348 27,696,911 27,160,902 23,620,546 23,968,279 27,122,386 21,637,583	1.0069 1.0049 1.0121 1.0058 1.0073 1.0089 1.0058 1.0163 1.0113 1.0046 1.0112 1.0123 1.0178 1.0393 1.0365 1.0905 1.0680
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/00 111,670,841 14,689,872 15,937,210 18,374,091 18,985,943 23,649,831 24,752,063 30,597,452 28,044,182 33,017,009 30,665,585 29,578,064 26,900,125 25,630,294 22,279,980 22,319,633 22,872,190 18,105,561	12/31/01 112,268,135 14,799,384 16,082,505 18,497,029 19,088,771 23,845,249 24,971,994 30,754,094 28,292,124 33,494,197 31,560,986 30,007,309 27,561,779 26,688,225 22,796,803 23,142,153 25,008,651 20,984,926	1.0053 1.0075 1.0091 1.0067 1.0054 1.0083 1.0089 1.0051 1.0088 1.0145 1.0292 1.0145 1.0246 1.0413 1.0232 1.0369 1.0934 1.1590	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/01 128,059,673 16,069,814 18,497,029 19,070,906 23,845,249 24,971,994 30,754,094 28,292,124 33,487,831 31,559,919 30,004,802 27,360,955 26,686,791 22,727,178 23,125,253 24,872,193 20,259,497 18,539,874	12/31/02 128,949,446 16,148,813 18,721,610 19,181,626 24,018,286 25,195,279 30,932,600 28,753,302 33,867,812 31,705,795 30,342,348 27,696,911 27,160,902 23,620,546 23,968,279 27,122,386 21,637,583 20,715,157	1.0069 1.0049 1.0121 1.0058 1.0073 1.0089 1.0058 1.0163 1.0113 1.0046 1.0112 1.0123 1.0178 1.0393 1.0365 1.0905 1.0680 1.1173
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/00 111,670,841 14,689,872 15,937,210 18,374,091 18,985,943 23,649,831 24,752,063 30,597,452 28,044,182 33,017,009 30,665,585 29,578,064 26,900,125 25,630,294 22,279,980 22,319,633 22,872,190 18,105,561 14,268,041	12/31/01 112,268,135 14,799,384 16,082,505 18,497,029 19,088,771 23,845,249 24,971,994 30,754,094 28,292,124 33,494,197 31,560,986 30,007,309 27,561,779 26,688,225 22,796,803 23,142,153 25,008,651 20,984,926 18,959,537	1.0053 1.0075 1.0091 1.0067 1.0054 1.0083 1.0089 1.0051 1.0088 1.0145 1.0292 1.0145 1.0246 1.0413 1.0232 1.0369 1.0934 1.1590 1.3288	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/01 128,059,673 16,069,814 18,497,029 19,070,906 23,845,249 24,971,994 30,754,094 28,292,124 33,487,831 31,559,919 30,004,802 27,360,955 26,686,791 22,727,178 23,125,253 24,872,193 20,259,497 18,539,874 14,571,535	12/31/02 128,949,446 16,148,813 18,721,610 19,181,626 24,018,286 25,195,279 30,932,600 28,753,302 33,867,812 31,705,795 30,342,348 27,696,911 27,160,902 23,620,546 23,968,279 27,122,386 21,637,583 20,715,157 20,747,379	1.0069 1.0049 1.0121 1.0058 1.0073 1.0089 1.0058 1.0163 1.0113 1.0046 1.0112 1.0123 1.0178 1.0393 1.0365 1.0905 1.0680 1.1173 1.4238
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/00 111,670,841 14,689,872 15,937,210 18,374,091 18,985,943 23,649,831 24,752,063 30,597,452 28,044,182 33,017,009 30,665,585 29,578,064 26,900,125 25,630,294 22,279,980 22,319,633 22,872,190 18,105,561 14,268,041 8,436,587	12/31/01 112,268,135 14,799,384 16,082,505 18,497,029 19,088,771 23,845,249 24,971,994 30,754,094 28,292,124 33,494,197 31,560,986 30,007,309 27,561,779 26,688,225 22,796,803 23,142,153 25,008,651 20,984,926 18,959,537 15,143,593	1.0053 1.0075 1.0091 1.0067 1.0054 1.0083 1.0089 1.0051 1.0088 1.0145 1.0292 1.0145 1.0246 1.0413 1.0232 1.0369 1.0934 1.1590 1.3288 1.7950	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/01 128,059,673 16,069,814 18,497,029 19,070,906 23,845,249 24,971,994 30,754,094 28,292,124 33,487,831 31,559,919 30,004,802 27,360,955 26,686,791 22,727,178 23,125,253 24,872,193 20,259,497 18,539,874 14,571,535 8,510,389	12/31/02 128,949,446 16,148,813 18,721,610 19,181,626 24,018,286 25,195,279 30,932,600 28,753,302 33,867,812 31,705,795 30,342,348 27,696,911 27,160,902 23,620,546 23,968,279 27,122,386 21,637,583 20,715,157 20,747,379 16,547,150	1.0069 1.0049 1.0121 1.0058 1.0073 1.0089 1.0058 1.0163 1.0113 1.0046 1.0112 1.0123 1.0178 1.0393 1.0365 1.0905 1.0680 1.1173 1.4238 1.9443
Valued Prior to 1981 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/00 111,670,841 14,689,872 15,937,210 18,374,091 18,985,943 23,649,831 24,752,063 30,597,452 28,044,182 33,017,009 30,665,585 29,578,064 26,900,125 25,630,294 22,279,980 22,319,633 22,872,190 18,105,561 14,268,041	12/31/01 112,268,135 14,799,384 16,082,505 18,497,029 19,088,771 23,845,249 24,971,994 30,754,094 28,292,124 33,494,197 31,560,986 30,007,309 27,561,779 26,688,225 22,796,803 23,142,153 25,008,651 20,984,926 18,959,537	1.0053 1.0075 1.0091 1.0067 1.0054 1.0083 1.0089 1.0051 1.0088 1.0145 1.0292 1.0145 1.0246 1.0413 1.0232 1.0369 1.0934 1.1590 1.3288	Valued Prior to 1982 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/01 128,059,673 16,069,814 18,497,029 19,070,906 23,845,249 24,971,994 30,754,094 28,292,124 33,487,831 31,559,919 30,004,802 27,360,955 26,686,791 22,727,178 23,125,253 24,872,193 20,259,497 18,539,874 14,571,535	12/31/02 128,949,446 16,148,813 18,721,610 19,181,626 24,018,286 25,195,279 30,932,600 28,753,302 33,867,812 31,705,795 30,342,348 27,696,911 27,160,902 23,620,546 23,968,279 27,122,386 21,637,583 20,715,157 20,747,379	1.0069 1.0049 1.0121 1.0058 1.0073 1.0089 1.0058 1.0163 1.0113 1.0046 1.0112 1.0123 1.0178 1.0393 1.0365 1.0905 1.0680 1.1173 1.4238

TABLE I - E
POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

MEDICAL PAID LOSSES

Policy Year As of As of Ratio to Policy Year As of As οf Ratio to 12/31/98 Valued 12/31/99 Prior Year Valued 12/31/99 12/31/00 Prior Year Prior Prior 47,917,109 48.593.589 1.0141 54,777,394 55.332.878 1.0101 to 1979 to 1980 1979 5,626,018 5.669.051 1.0076 1980 6,491,903 6.590.983 1.0153 1980 6,504,888 6,542,993 1.0059 1981 9,782,603 9,953,714 1.0175 9,912,189 1982 1981 10,150,959 1.0241 8,715,506 8,760,389 1.0051 8,751,870 8,775,116 10,428,739 10,485,593 1982 1.0027 1983 1.0055 1984 13,881,677 14,142,265 1983 10,406,131 10,496,081 1.0086 1.0188 1984 13,681,276 14,007,156 1.0238 1985 17,916,046 17,647,038 1.0152 1985 17,679,391 17,993,808 1.0178 1986 17,414,167 17,661,776 1.0142 1986 17,274,956 17,473,510 1.0115 1987 22,583,524 22,824,168 1.0107 1987 22,355,872 22,741,987 1.0173 1988 23,236,269 23,443,880 1.0089 23,510,904 1988 23,287,604 1.0096 1989 26,791,503 27,179,123 1.0145 27,085,837 27,135,881 26,507,165 1990 1989 1.0218 27,569,763 1.0160 27,771,289 1990 27,313,996 1.0167 1991 27,874,794 28,179,995 1.0109 27,881,353 28,328,603 1.0160 1992 28,471,720 29,325,810 1.0300 1991 1992 28,414,008 29,156,891 1.0261 1993 26,530,248 27,145,656 1.0232 1993 26,203,543 27,070,097 1.0331 1994 22,874,208 23,289,530 1.0182 1995 1994 22,554,189 23,171,674 1.0274 23,403,886 24,219,198 1.0348 1995 22,727,351 1.0544 1996 24,749,297 26,144,686 1.0564 23,963,763 1996 22,777,800 25,019,169 1.0984 1997 21,172,472 24,193,108 1.1427 1997 17,193,940 21,627,324 1.2578 1998 17,878,909 23,659,873 1.3233 1998 5,403,705 18,489,614 3.4217 1999 5,520,799 19,452,063 3.5234 1999 6,616,239 2000 3,771,593 As of Ratio to Policy Year As of Ratio to Policy Year As of of As Valued 12/31/00 12/31/01 Prior Year Valued 12/31/01 12/31/02 Prior Year Prior Prior to 1981 60,551,225 61,072,085 1.0086 to 1982 69,939,728 70,648,978 1.0101 8,567,941 1981 9,732,963 9,929,276 1.0202 1982 8,540,136 1.0033 1982 8,523,019 8,549,819 1983 10,385,847 10,481,587 1.0031 1.0092 10,287,914 10,385,917 1984 14,239,220 1983 1.0095 14,514,629 1.0193 1984 13,957,291 14,261,614 1.0218 1985 18,067,088 18,406,578 1.0188 1985 17,857,450 18,067,088 1.0117 1986 17,671,719 17,875,236 1.0115 17,671,719 1986 17,502,869 1.0096 1987 22,995,489 23,300,676 1.0133 22,678,263 1.0140 1987 22,996,017 1988 23,738,323 24,165,810 1.0180 1.0109 1988 23,481,889 23,738,323 1989 27,189,557 27,755,998 1.0208 27,190,969 27,346,673 1989 26,813,799 1.0141 1990 27,636,336 1.0106 27,347,222 1990 1.0087 1991 27,868,051 27,110,473 28,288,406 1.0151 1991 27,624,306 27,881,588 1.0093 1992 29,980,087 1.0297 30,871,174 1993 1992 29,250,854 30,029,358 1.0266 27,618,095 1.0078 27,833,846 1993 27,622,499 1994 23,823,129 24,608,813 1.0330 27,103,520 1.0191 1994 23,284,584 23,940,387 1.0282 1995 24,799,064 25,482,118 1.0275 1995 24,219,198 24,847,048 1.0259 1996 27,015,052 28,303,480 1.0477 1996 26,144,686 27,229,505 1.0415 1997 24,681,292 26,082,037 1.0568 1997 24.316.931 1.0532 1998 25,287,233 26,819,509 1.0606 25,611,155 1.1352 1998 23,647,980 25,777,484 1.0901 1999 25,307,215 28,728,878 1999 19,453,005 26,051,199 1.3392 2000 17,677,457 25,202,562 1.4257

NOTE: So as to maximize the use of available data, the companies used in one stage of development were allowed to be independent of those used in the other stage of development; therefore, the figures shown at each valuation may vary.

18,383,409

4,451,800

4.8742

2001

2002

4,426,278

17,690,227

4,605,125

3.9966

2000

2001

3,771,593