

DELAWARE COMPENSATION RATING BUREAU, INC.

Table I

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

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

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

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

TABLE I - LIMITED

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

ACCUMULATED STANDARD EARNED PREMIUM

Policy Year Valued	As of 12/31/99	As of 12/31/00	Ratio to Prior Year	Policy Year Valued	As of 12/31/00	As of 12/31/01	Ratio to Prior Year
Prior to 1980	234,278,178	234,278,178	1.0000	Prior to 1981	274,486,556	274,561,243	1.0003
1980	46,480,473	46,480,553	1.0000	1981	42,618,265	42,618,265	1.0000
1981	44,165,942	44,165,942	1.0000	1982	46,733,852	46,716,098	0.9996
1982	48,728,611	48,728,611	1.0000	1983	44,137,498	43,950,745	0.9958
1983	45,595,348	45,595,323	1.0000	1984	49,609,280	49,376,461	0.9953
1984	50,794,480	50,794,480	1.0000	1985	65,450,663	65,439,617	0.9998
1985	65,821,297	65,821,297	1.0000	1986	78,546,526	78,601,181	1.0007
1986	79,293,437	79,293,437	1.0000	1987	91,846,334	91,843,785	1.0000
1987	92,207,608	92,207,996	1.0000	1988	110,262,658	110,203,387	0.9995
1988	111,595,771	111,595,222	1.0000	1989	118,350,625	118,357,050	1.0001
1989	119,520,871	119,521,136	1.0000	1990	107,258,071	107,290,063	1.0003
1990	108,883,259	108,381,913	0.9954	1991	103,626,038	103,718,727	1.0009
1991	105,362,128	105,797,140	1.0041	1992	94,767,774	94,767,733	1.0000
1992	95,202,591	95,198,330	1.0000	1993	95,581,984	95,611,649	1.0003
1993	96,165,637	96,151,568	0.9999	1994	92,191,084	92,252,530	1.0007
1994	92,368,264	92,285,108	0.9991	1995	88,934,378	89,011,718	1.0009
1995	89,043,327	88,964,351	0.9991	1996	92,402,914	92,803,451	1.0043
1996	92,192,105	92,435,967	1.0026	1997	95,729,290	96,330,668	1.0063
1997	94,282,637	95,345,386	1.0113	1998	101,465,347	101,662,871	1.0019
1998	99,425,949	101,517,282	1.0210	1999	90,516,612	92,739,181	1.0246
1999	50,156,924	90,536,755	1.8051	2000	51,709,308	97,581,063	1.8871
2000		51,697,633		2001		52,742,593	

Policy Year Valued	As of 12/31/01	As of 12/31/02	Ratio to Prior Year	Policy Year Valued	As of 12/31/02	As of 12/31/03	Ratio to Prior Year
Prior to 1982	317,157,645	317,157,641	1.0000	Prior to 1983	330,594,538	330,684,497	1.0003
1982	46,691,320	46,691,320	1.0000	1983	40,747,658	40,659,275	0.9978
1983	43,924,018	43,924,130	1.0000	1984	45,453,571	45,411,267	0.9991
1984	49,374,297	49,374,378	1.0000	1985	61,104,255	60,517,859	0.9904
1985	65,438,020	65,438,070	1.0000	1986	71,971,832	72,268,931	1.0041
1986	78,600,219	78,600,219	1.0000	1987	84,607,034	84,680,614	1.0009
1987	91,843,508	91,843,508	1.0000	1988	101,720,648	101,961,858	1.0024
1988	110,203,387	110,203,384	1.0000	1989	110,666,036	110,669,294	1.0000
1989	118,350,857	118,360,177	1.0001	1990	98,621,965	98,813,581	1.0019
1990	107,279,874	107,281,203	1.0000	1991	98,212,203	98,242,623	1.0003
1991	103,668,385	103,697,465	1.0003	1992	90,432,012	90,530,570	1.0011
1992	94,755,617	94,754,617	1.0000	1993	90,544,813	90,547,755	1.0000
1993	95,558,503	95,528,503	0.9997	1994	87,882,377	87,916,614	1.0004
1994	91,616,895	91,582,705	0.9996	1995	84,703,033	84,707,356	1.0001
1995	88,856,827	88,800,880	0.9994	1996	87,752,798	87,766,561	1.0002
1996	92,274,072	91,981,336	0.9968	1997	92,428,379	92,452,957	1.0003
1997	94,209,844	93,625,345	0.9938	1998	98,713,041	99,175,777	1.0047
1998	100,475,431	100,777,589	1.0030	1999	91,342,873	91,298,512	0.9995
1999	91,644,663	91,749,709	1.0011	2000	97,229,182	96,984,424	0.9975
2000	96,360,612	97,207,452	1.0088	2001	97,824,559	100,402,161	1.0263
2001	52,372,932	98,225,143	1.8755	2002	63,310,488	118,307,831	1.8687
2002		63,439,635		2003		67,299,063	

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.

TABLE I - A - Individual Losses Limited

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year Valued	As of 12/31/99	As of 12/31/00	Ratio to Prior Year	Policy Year Valued	As of 12/31/00	As of 12/31/01	Ratio to Prior Year
Prior to 1980	162,099,825	162,466,905	1.0023	Prior to 1981	176,579,059	177,815,493	1.0070
1980	18,644,234	18,578,739	0.9965	1981	27,376,840	27,314,825	0.9977
1981	28,039,923	28,186,615	1.0052	1982	25,516,989	25,410,019	0.9958
1982	26,187,566	26,332,778	1.0055	1983	30,316,500	30,543,912	1.0075
1983	30,691,845	30,914,801	1.0073	1984	31,253,940	31,663,577	1.0131
1984	31,411,923	31,625,357	1.0068	1985	40,638,181	41,103,942	1.0115
1985	40,905,668	40,758,777	0.9964	1986	44,751,369	44,867,202	1.0026
1986	44,504,500	45,099,733	1.0134	1987	54,343,766	54,450,331	1.0020
1987	54,438,232	54,741,796	1.0056	1988	53,544,023	53,802,838	1.0048
1988	52,977,147	53,208,890	1.0044	1989	60,627,653	61,614,105	1.0163
1989	61,162,368	61,401,126	1.0039	1990	59,919,481	60,866,647	1.0158
1990	60,213,018	60,967,033	1.0125	1991	60,864,392	61,108,523	1.0040
1991	61,657,381	62,256,456	1.0097	1992	56,876,677	57,701,631	1.0145
1992	54,971,191	57,072,900	1.0382	1993	57,421,517	57,686,273	1.0046
1993	56,300,080	57,427,276	1.0200	1994	51,099,719	52,368,652	1.0248
1994	49,797,953	51,084,147	1.0258	1995	51,047,319	52,124,404	1.0211
1995	49,705,531	51,054,634	1.0271	1996	59,156,208	60,777,626	1.0274
1996	56,326,221	59,189,166	1.0508	1997	51,017,421	53,112,985	1.0411
1997	45,541,393	50,746,567	1.1143	1998	50,589,988	53,520,362	1.0579
1998	44,153,482	50,604,803	1.1461	1999	43,440,617	52,430,960	1.2070
1999	19,547,595	43,426,923	2.2216	2000	16,435,166	47,553,320	2.8934
2000		16,437,111		2001		17,191,853	

Policy Year Valued	As of 12/31/01	As of 12/31/02	Ratio to Prior Year	Policy Year Valued	As of 12/31/02	As of 12/31/03	Ratio to Prior Year
Prior to 1982	205,060,839	206,553,248	1.0073	Prior to 1983	198,616,148	199,162,768	1.0028
1982	25,387,645	25,296,758	0.9964	1983	27,543,760	27,511,337	0.9988
1983	30,543,842	30,499,844	0.9986	1984	28,593,633	28,931,848	1.0118
1984	31,623,318	31,501,883	0.9962	1985	37,577,059	37,727,004	1.0040
1985	41,103,942	40,699,070	0.9902	1986	41,683,688	42,066,606	1.0092
1986	44,867,202	44,812,122	0.9988	1987	50,555,666	50,850,294	1.0058
1987	54,450,331	54,662,000	1.0039	1988	49,112,036	51,105,802	1.0406
1988	53,802,838	54,373,099	1.0106	1989	57,921,778	57,578,915	0.9941
1989	61,614,105	62,856,897	1.0202	1990	54,611,175	56,269,932	1.0304
1990	60,866,647	61,827,031	1.0158	1991	57,225,378	57,832,635	1.0106
1991	61,104,215	61,840,959	1.0121	1992	53,706,434	54,341,061	1.0118
1992	57,480,669	58,165,420	1.0119	1993	54,667,492	56,674,866	1.0367
1993	57,680,435	58,545,215	1.0150	1994	51,085,118	51,444,099	1.0070
1994	52,181,769	53,143,401	1.0184	1995	51,168,302	53,411,836	1.0438
1995	52,059,520	53,629,477	1.0302	1996	61,033,800	62,950,157	1.0314
1996	60,406,255	63,167,494	1.0457	1997	52,717,145	58,349,612	1.1068
1997	51,125,350	53,107,184	1.0388	1998	53,319,983	56,238,073	1.0547
1998	52,720,344	55,349,162	1.0499	1999	57,672,681	61,818,599	1.0719
1999	51,009,054	58,509,473	1.1470	2000	61,851,251	71,802,102	1.1609
2000	46,538,238	61,276,392	1.3167	2001	43,605,315	57,147,110	1.3106
2001	17,111,797	43,839,292	2.5619	2002	20,448,778	52,581,904	2.5714
2002		20,648,818		2003		20,761,623	

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.

TABLE I - B - Individual Losses Limited

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year Valued	As of 12/31/99	As of 12/31/00	Ratio to Prior Year	Policy Year Valued	As of 12/31/00	As of 12/31/01	Ratio to Prior Year
Prior to 1980	106,719,459	106,725,277	1.0001	Prior to 1981	115,694,383	116,930,750	1.0107
1980	11,990,931	11,880,182	0.9908	1981	15,657,221	15,706,653	1.0032
1981	16,189,310	16,246,245	1.0035	1982	16,798,642	16,689,251	0.9935
1982	17,232,963	17,363,252	1.0076	1983	19,568,726	19,736,355	1.0086
1983	19,910,955	19,969,348	1.0029	1984	18,713,587	19,031,123	1.0170
1984	18,801,969	18,892,623	1.0048	1985	23,369,679	23,776,502	1.0174
1985	23,756,908	23,431,679	0.9863	1986	26,681,401	26,820,117	1.0052
1986	26,564,027	26,870,858	1.0116	1987	31,722,419	31,649,147	0.9977
1987	31,997,107	31,974,544	0.9993	1988	29,831,835	29,817,953	0.9995
1988	29,537,528	29,578,006	1.0014	1989	33,765,041	34,344,569	1.0172
1989	33,948,890	34,163,656	1.0063	1990	31,629,553	32,489,635	1.0272
1990	32,120,848	32,217,815	1.0030	1991	31,837,741	31,821,262	0.9995
1991	32,099,422	32,550,498	1.0141	1992	28,361,129	28,495,178	1.0047
1992	27,203,590	28,482,395	1.0470	1993	28,790,896	28,705,850	0.9970
1993	28,227,057	28,754,519	1.0187	1994	26,459,458	26,713,412	1.0096
1994	25,501,056	26,438,940	1.0368	1995	25,030,745	25,377,405	1.0138
1995	24,495,780	25,038,003	1.0221	1996	29,871,100	30,253,837	1.0128
1996	28,076,494	29,904,058	1.0651	1997	24,878,089	25,635,169	1.0304
1997	21,531,335	24,733,558	1.1487	1998	21,791,923	23,464,845	1.0768
1998	17,992,234	21,794,845	1.2113	1999	17,633,628	22,734,220	1.2893
1999	7,870,995	17,621,207	2.2388	2000	6,737,264	21,513,961	3.1933
2000		6,739,209		2001		6,221,811	

Policy Year Valued	As of 12/31/01	As of 12/31/02	Ratio to Prior Year	Policy Year Valued	As of 12/31/02	As of 12/31/03	Ratio to Prior Year
Prior to 1982	134,721,737	134,448,392	0.9980	Prior to 1983	129,945,581	129,432,308	0.9961
1982	16,676,560	16,553,166	0.9926	1983	17,726,911	17,694,909	0.9982
1983	19,736,355	19,537,934	0.9899	1984	16,846,364	16,904,975	1.0035
1984	19,013,258	18,911,534	0.9946	1985	21,858,846	21,917,564	1.0027
1985	23,776,502	23,527,447	0.9895	1986	24,716,474	24,863,647	1.0060
1986	26,820,117	26,644,537	0.9935	1987	29,242,761	29,234,011	0.9997
1987	31,649,147	31,672,966	1.0008	1988	27,025,083	28,366,114	1.0496
1988	29,817,953	30,124,875	1.0103	1989	32,249,653	31,344,642	0.9719
1989	34,344,569	35,142,064	1.0232	1990	28,699,536	29,686,515	1.0344
1990	32,489,635	32,846,126	1.0110	1991	29,303,303	29,633,306	1.0113
1991	31,820,496	32,002,714	1.0057	1992	26,099,489	25,910,740	0.9928
1992	28,302,496	28,571,913	1.0095	1993	27,086,321	27,686,822	1.0222
1993	28,704,416	29,076,556	1.0130	1994	25,632,967	25,462,104	0.9933
1994	26,643,787	26,710,798	1.0025	1995	24,983,435	25,731,871	1.0300
1995	25,360,505	26,150,260	1.0311	1996	29,784,170	30,282,234	1.0167
1996	30,113,802	30,854,683	1.0246	1997	24,889,350	27,212,780	1.0934
1997	24,685,916	25,246,864	1.0227	1998	23,797,961	25,528,998	1.0727
1998	23,085,567	24,517,575	1.0620	1999	26,990,908	29,029,225	1.0755
1999	21,989,133	27,164,542	1.2354	2000	30,364,999	35,062,031	1.1547
2000	21,074,016	29,985,060	1.4228	2001	18,331,383	26,836,935	1.4640
2001	6,189,601	18,402,873	2.9732	2002	7,510,160	21,904,095	2.9166
2002		7,579,137		2003		7,618,128	

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.

TABLE I - C - Individual Losses Limited

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

MEDICAL INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year Valued	As of 12/31/99	As of 12/31/00	Ratio to Prior Year	Policy Year Valued	As of 12/31/00	As of 12/31/01	Ratio to Prior Year
Prior to 1980	55,380,366	55,741,628	1.0065	Prior to 1981	60,884,676	60,884,743	1.0000
1980	6,653,303	6,698,557	1.0068	1981	11,719,619	11,608,172	0.9905
1981	11,850,613	11,940,370	1.0076	1982	8,718,347	8,720,768	1.0003
1982	8,954,603	8,969,526	1.0017	1983	10,747,774	10,807,557	1.0056
1983	10,780,890	10,945,453	1.0153	1984	12,540,353	12,632,454	1.0073
1984	12,609,954	12,732,734	1.0097	1985	17,268,502	17,327,440	1.0034
1985	17,148,760	17,327,098	1.0104	1986	18,069,968	18,047,085	0.9987
1986	17,940,473	18,228,875	1.0161	1987	22,621,347	22,801,184	1.0079
1987	22,441,125	22,767,252	1.0145	1988	23,712,188	23,984,885	1.0115
1988	23,439,619	23,630,884	1.0082	1989	26,862,612	27,269,536	1.0151
1989	27,213,478	27,237,470	1.0009	1990	28,289,928	28,377,012	1.0031
1990	28,092,170	28,749,218	1.0234	1991	29,026,651	29,287,261	1.0090
1991	29,557,959	29,705,958	1.0050	1992	28,515,548	29,206,453	1.0242
1992	27,767,601	28,590,505	1.0296	1993	28,630,621	28,980,423	1.0122
1993	28,073,023	28,672,757	1.0214	1994	24,640,261	25,655,240	1.0412
1994	24,296,897	24,645,207	1.0143	1995	26,016,574	26,746,999	1.0281
1995	25,209,751	26,016,631	1.0320	1996	29,285,108	30,523,789	1.0423
1996	28,249,727	29,285,108	1.0367	1997	26,139,332	27,477,816	1.0512
1997	24,010,058	26,013,009	1.0834	1998	28,798,065	30,055,517	1.0437
1998	26,161,248	28,809,958	1.1012	1999	25,806,989	29,696,740	1.1507
1999	11,676,600	25,805,716	2.2100	2000	9,697,902	26,039,359	2.6851
2000		9,697,902		2001		10,970,042	

Policy Year Valued	As of 12/31/01	As of 12/31/02	Ratio to Prior Year	Policy Year Valued	As of 12/31/02	As of 12/31/03	Ratio to Prior Year
Prior to 1982	70,339,102	72,104,856	1.0251	Prior to 1983	68,670,567	69,730,460	1.0154
1982	8,711,085	8,743,592	1.0037	1983	9,816,849	9,816,428	1.0000
1983	10,807,487	10,961,910	1.0143	1984	11,747,269	12,026,873	1.0238
1984	12,610,060	12,590,349	0.9984	1985	15,718,213	15,809,440	1.0058
1985	17,327,440	17,171,623	0.9910	1986	16,967,214	17,202,959	1.0139
1986	18,047,085	18,167,585	1.0067	1987	21,312,905	21,616,283	1.0142
1987	22,801,184	22,989,034	1.0082	1988	22,086,953	22,739,688	1.0296
1988	23,984,885	24,248,224	1.0110	1989	25,672,125	26,234,273	1.0219
1989	27,269,536	27,714,833	1.0163	1990	25,911,639	26,583,417	1.0259
1990	28,377,012	28,980,905	1.0213	1991	27,922,075	28,199,329	1.0099
1991	29,283,719	29,838,245	1.0189	1992	27,606,945	28,430,321	1.0298
1992	29,178,173	29,593,507	1.0142	1993	27,581,171	28,988,044	1.0510
1993	28,976,019	29,468,659	1.0170	1994	25,452,151	25,981,995	1.0208
1994	25,537,982	26,432,603	1.0350	1995	26,184,867	27,679,965	1.0571
1995	26,699,015	27,479,217	1.0292	1996	31,249,630	32,667,923	1.0454
1996	30,292,453	32,312,811	1.0667	1997	27,827,795	31,136,832	1.1189
1997	26,439,434	27,860,320	1.0537	1998	29,522,022	30,709,075	1.0402
1998	29,634,777	30,831,587	1.0404	1999	30,681,773	32,789,374	1.0687
1999	29,019,921	31,344,931	1.0801	2000	31,486,252	36,740,071	1.1669
2000	25,464,222	31,291,332	1.2288	2001	25,273,932	30,310,175	1.1993
2001	10,922,196	25,436,419	2.3289	2002	12,938,618	30,677,809	2.3710
2002		13,069,681		2003		13,143,495	

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.

TABLE I - D - Individual Losses Limited

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY PAID LOSSES

Policy Year Valued	As of 12/31/99	As of 12/31/00	Ratio to Prior Year	Policy Year Valued	As of 12/31/00	As of 12/31/01	Ratio to Prior Year
Prior to 1980	101,341,000	101,961,852	1.0061	Prior to 1981	110,854,705	111,390,640	1.0048
1980	11,457,924	11,577,116	1.0104	1981	14,408,945	14,487,227	1.0054
1981	14,895,091	15,020,662	1.0084	1982	15,884,534	16,024,195	1.0088
1982	16,299,221	16,446,913	1.0091	1983	18,231,887	18,354,511	1.0067
1983	18,380,236	18,627,053	1.0134	1984	18,005,612	18,040,734	1.0020
1984	18,037,319	18,199,477	1.0090	1985	23,138,307	23,245,611	1.0046
1985	22,957,442	23,190,393	1.0101	1986	24,507,115	24,698,515	1.0078
1986	24,293,484	24,719,836	1.0176	1987	30,204,490	30,344,257	1.0046
1987	30,253,466	30,447,225	1.0064	1988	27,696,533	27,921,057	1.0081
1988	27,391,980	27,536,637	1.0053	1989	32,313,629	32,744,526	1.0133
1989	32,121,580	32,712,243	1.0184	1990	30,631,359	30,910,761	1.0091
1990	30,745,123	31,207,367	1.0150	1991	29,578,064	30,007,309	1.0145
1991	29,641,660	30,241,215	1.0202	1992	26,459,152	26,953,937	1.0187
1992	26,077,292	26,517,518	1.0169	1993	25,529,248	26,521,123	1.0389
1993	24,293,280	25,540,457	1.0513	1994	22,279,980	22,796,803	1.0232
1994	21,354,486	22,282,378	1.0435	1995	22,203,657	22,925,619	1.0325
1995	20,461,672	22,203,657	1.0851	1996	22,872,190	25,008,651	1.0934
1996	19,593,374	22,872,190	1.1673	1997	18,081,801	20,961,140	1.1592
1997	13,063,510	17,944,550	1.3736	1998	14,268,041	18,959,537	1.3288
1998	7,960,404	14,270,963	1.7927	1999	8,432,786	15,133,598	1.7946
1999	2,241,687	8,430,589	3.7608	2000	2,143,202	8,940,418	4.1715
2000		2,143,202		2001		1,643,117	

Policy Year Valued	As of 12/31/01	As of 12/31/02	Ratio to Prior Year	Policy Year Valued	As of 12/31/02	As of 12/31/03	Ratio to Prior Year
Prior to 1982	126,870,020	127,514,265	1.0051	Prior to 1983	123,502,278	124,245,255	1.0060
1982	16,011,504	16,085,182	1.0046	1983	16,844,876	16,893,362	1.0029
1983	18,354,511	18,578,572	1.0122	1984	16,416,871	16,618,547	1.0123
1984	18,022,869	18,090,780	1.0038	1985	21,725,589	21,867,372	1.0065
1985	23,245,611	23,321,967	1.0033	1986	22,994,872	23,089,636	1.0041
1986	24,698,515	24,890,517	1.0078	1987	28,210,819	28,474,006	1.0093
1987	30,344,257	30,501,466	1.0052	1988	25,331,778	25,472,871	1.0056
1988	27,921,057	28,374,183	1.0162	1989	30,540,846	30,659,986	1.0039
1989	32,744,526	33,183,463	1.0134	1990	27,680,998	27,819,687	1.0050
1990	30,910,761	31,046,277	1.0044	1991	27,665,809	28,224,240	1.0202
1991	30,006,543	30,344,089	1.0112	1992	24,743,056	24,862,819	1.0048
1992	26,761,255	27,005,658	1.0091	1993	25,064,758	25,663,439	1.0239
1993	26,519,689	26,910,361	1.0147	1994	22,774,552	23,519,935	1.0327
1994	22,727,178	23,622,210	1.0394	1995	22,535,075	22,980,746	1.0198
1995	22,908,719	23,659,011	1.0328	1996	26,152,630	26,939,876	1.0301
1996	24,872,193	27,122,321	1.0905	1997	21,362,664	23,398,874	1.0953
1997	20,235,711	21,614,305	1.0681	1998	20,254,428	22,160,287	1.0941
1998	18,679,014	20,875,764	1.1176	1999	20,375,736	24,017,481	1.1787
1999	14,686,815	20,532,899	1.3980	2000	16,991,472	23,448,672	1.3800
2000	8,620,840	16,732,861	1.9410	2001	7,370,252	15,249,093	2.0690
2001	1,638,107	7,354,736	4.4898	2002	1,788,768	9,184,128	5.1343
2002		1,799,195		2003		1,998,201	

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.

TABLE I - E - Individual Losses Limited

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

MEDICAL PAID LOSSES

Policy Year Valued	As of 12/31/99	As of 12/31/00	Ratio to Prior Year	Policy Year Valued	As of 12/31/00	As of 12/31/01	Ratio to Prior Year
Prior to 1980	53,121,367	53,423,953	1.0057	Prior to 1981	58,446,869	58,684,685	1.0041
1980	6,382,847	6,461,962	1.0124	1981	9,446,160	9,612,832	1.0176
1981	9,519,925	9,666,911	1.0154	1982	8,461,159	8,483,559	1.0026
1982	8,657,908	8,698,529	1.0047	1983	10,207,908	10,305,399	1.0096
1983	10,349,739	10,405,587	1.0054	1984	12,059,560	12,183,374	1.0103
1984	12,175,515	12,244,534	1.0057	1985	16,777,878	16,824,792	1.0028
1985	16,721,238	16,836,474	1.0069	1986	17,266,938	17,405,095	1.0080
1986	17,218,159	17,425,845	1.0121	1987	21,288,320	21,498,749	1.0099
1987	21,297,048	21,434,225	1.0064	1988	23,240,034	23,471,117	1.0099
1988	23,021,326	23,202,025	1.0078	1989	25,907,404	26,134,878	1.0088
1989	26,037,289	26,272,728	1.0090	1990	27,080,025	27,297,406	1.0080
1990	27,121,523	27,539,315	1.0154	1991	27,624,306	27,881,588	1.0093
1991	27,874,794	28,179,995	1.0109	1992	27,344,180	27,890,505	1.0200
1992	26,729,556	27,419,136	1.0258	1993	26,972,867	27,410,295	1.0162
1993	26,457,299	27,015,003	1.0211	1994	23,284,584	23,940,387	1.0282
1994	22,874,208	23,289,530	1.0182	1995	24,168,175	24,681,957	1.0213
1995	23,365,290	24,168,175	1.0344	1996	26,144,686	27,229,505	1.0415
1996	24,749,297	26,144,686	1.0564	1997	23,556,088	24,848,759	1.0549
1997	20,598,614	23,432,265	1.1376	1998	23,647,980	25,777,484	1.0901
1998	17,878,909	23,659,873	1.3233	1999	19,083,953	25,648,983	1.3440
1999	5,520,799	19,083,011	3.4566	2000	3,771,593	18,383,410	4.8742
2000		3,771,593		2001		4,451,800	

Policy Year Valued	As of 12/31/01	As of 12/31/02	Ratio to Prior Year	Policy Year Valued	As of 12/31/02	As of 12/31/03	Ratio to Prior Year
Prior to 1982	67,235,885	67,672,262	1.0065	Prior to 1983	65,161,884	65,814,064	1.0100
1982	8,473,876	8,498,196	1.0029	1983	9,403,018	9,469,656	1.0071
1983	10,305,329	10,400,213	1.0092	1984	11,447,057	11,621,244	1.0152
1984	12,160,980	12,275,438	1.0094	1985	15,603,837	15,744,303	1.0090
1985	16,824,792	16,928,576	1.0062	1986	16,374,971	16,552,311	1.0108
1986	17,405,095	17,575,342	1.0098	1987	20,170,467	20,504,981	1.0166
1987	21,498,749	21,666,572	1.0078	1988	21,759,866	22,186,460	1.0196
1988	23,471,117	23,885,248	1.0176	1989	24,581,632	24,910,698	1.0134
1989	26,134,878	26,592,240	1.0175	1990	24,772,323	24,881,498	1.0044
1990	27,297,406	27,575,284	1.0102	1991	26,388,335	26,665,270	1.0105
1991	27,878,046	28,298,846	1.0151	1992	26,536,467	27,060,044	1.0197
1992	27,862,225	28,505,755	1.0231	1993	25,868,074	26,272,879	1.0156
1993	27,405,891	27,541,555	1.0050	1994	23,645,264	24,074,804	1.0182
1994	23,823,129	24,620,072	1.0335	1995	24,057,003	24,949,685	1.0371
1995	24,633,973	25,169,597	1.0217	1996	27,223,343	28,089,363	1.0318
1996	27,015,052	28,268,034	1.0464	1997	25,214,060	26,560,423	1.0534
1997	23,918,896	25,319,118	1.0585	1998	25,878,355	27,410,906	1.0592
1998	25,379,876	26,916,940	1.0606	1999	27,447,256	29,526,568	1.0758
1999	25,035,394	27,816,527	1.1111	2000	25,746,320	30,290,019	1.1765
2000	17,899,239	25,506,683	1.4250	2001	17,727,650	24,856,774	1.4021
2001	4,426,278	17,693,489	3.9974	2002	4,672,575	20,501,194	4.3876
2002		4,726,994		2003		6,103,353	

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.