# DELAWARE COMPENSATION RATING BUREAU, INC.

# Table I Reported Losses in Excess of Loss Limitations

The data represents a summary of reported losses in excess of the per claim loss limits derived in Exhibit 1a. These amounts were removed from the Table I – Unlimited Losses, resulting in the values shown in Exhibit 1, Table I – Limited Losses which served as the basis for loss development and trend analysis in this filing.

### TABLE I - A - Reductions for Losses in Excess of \$1,725,000 \*

## POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

Policy Year Valued	As of 12/31/01	As of 12/31/02	Policy Year Valued	As of 12/31/02	As of 12/31/03
Prior	7 550 440	0 500 400	Prior	40 4 40 700	
to 1982	7,550,118	8,530,433	to 1983	10,148,733	11,595,467
1982	478,184	474,187	1983	1,276,910	1,310,884
1983	997,410	1,276,910	1984	8,364,435	8,656,553
1984	8,340,768	8,262,709	1985	5,748,607	5,857,589
1985 1986	4,939,140	5,252,803	1986 1987	2,051,416	2,397,869
1980	1,764,352 3,575,068	2,051,416 3,903,992	1988	3,917,430 1,473,887	3,329,933
1987	1,052,577	1,275,782	1989	5,618,394	2,753,938 6,012,645
1989	5,172,089	5,474,871	1990	1,607,473	2,312,513
1990	364,755	596,886	1990	756,229	1,256,545
1991	612,387	756,229	1992	9,338,102	9,753,965
1992	8,866,688	9,429,787	1993	2,443,395	2,252,750
1993	1,949,221	2,443,395	1994	630,016	797,850
1994	657,410	630,016	1995	1,490,572	4,176,141
1995	1,703,088	1,490,572	1996	-	-
1996	-	-	1997	863,994	1,493,302
1997	835,312	863,994	1998	236,986	260,813
1998	97,850	236,986	1999	3,237,270	2,005,224
1999	2,072,447	3,237,270	2000	-,,	273,294
2000	_, _ , _ ,	-	2001	-	
2001	2,721,489	-	2002	2,476,091	10,904,159
2002	, ,	2,476,091	2003	, _,	1,097,343
			<b>–</b> 11 17		
Policy Year Valued	As of 12/31/03	As of 12/31/04	Policy Year Valued	As of 12/31/04	As of 12/31/05
Valued Prior	12/31/03	12/31/04	Valued Prior	12/31/04	12/31/05
Valued Prior to 1984	<b>12/31/03</b> 11,697,704	<b>12/31/04</b> 13,095,848	Valued Prior to 1985	<b>12/31/04</b> 21,568,739	<b>12/31/05</b> 22,114,908
Valued Prior to 1984 1984	<b>12/31/03</b> 11,697,704 8,514,679	<b>12/31/04</b> 13,095,848 8,524,214	Valued Prior to 1985 1985	<b>12/31/04</b> 21,568,739 4,075,949	<b>12/31/05</b> 22,114,908 4,583,933
Valued Prior to 1984 1984 1985	<b>12/31/03</b> 11,697,704 8,514,679 4,714,915	12/31/04 13,095,848 8,524,214 4,075,949	Valued Prior to 1985 1985 1986	<b>12/31/04</b> 21,568,739 4,075,949 2,874,538	12/31/05 22,114,908 4,583,933 3,102,703
Valued Prior to 1984 1984 1985 1986	<b>12/31/03</b> 11,697,704 8,514,679 4,714,915 2,397,869	12/31/04 13,095,848 8,524,214 4,075,949 2,874,538	Valued Prior to 1985 1985 1986 1987	12/31/04 21,568,739 4,075,949 2,874,538 3,926,627	12/31/05 22,114,908 4,583,933 3,102,703 3,875,612
Valued Prior to 1984 1984 1985 1986 1987	12/31/03 11,697,704 8,514,679 4,714,915 2,397,869 3,141,196	12/31/04 13,095,848 8,524,214 4,075,949 2,874,538 3,926,627	Valued Prior to 1985 1985 1986 1987 1988	12/31/04 21,568,739 4,075,949 2,874,538 3,926,627 2,767,801	12/31/05 22,114,908 4,583,933 3,102,703 3,875,612 2,947,196
Valued Prior to 1984 1985 1986 1987 1988	12/31/03 11,697,704 8,514,679 4,714,915 2,397,869 3,141,196 2,753,938	<b>12/31/04</b> 13,095,848 8,524,214 4,075,949 2,874,538 3,926,627 2,767,801	Valued Prior to 1985 1985 1986 1987 1988 1988 1989	12/31/04 21,568,739 4,075,949 2,874,538 3,926,627 2,767,801 5,184,729	12/31/05 22,114,908 4,583,933 3,102,703 3,875,612 2,947,196 5,679,346
Valued Prior to 1984 1985 1986 1987 1988 1989	<b>12/31/03</b> 11,697,704 8,514,679 4,714,915 2,397,869 3,141,196 2,753,938 5,018,799	12/31/04 13,095,848 8,524,214 4,075,949 2,874,538 3,926,627 2,767,801 5,184,729	Valued Prior to 1985 1985 1986 1987 1988 1989 1990	12/31/04 21,568,739 4,075,949 2,874,538 3,926,627 2,767,801 5,184,729 755,879	12/31/05 22,114,908 4,583,933 3,102,703 3,875,612 2,947,196 5,679,346 1,976,597
Valued Prior to 1984 1985 1986 1987 1988 1989 1990	<b>12/31/03</b> 11,697,704 8,514,679 4,714,915 2,397,869 3,141,196 2,753,938 5,018,799 753,239	12/31/04 13,095,848 8,524,214 4,075,949 2,874,538 3,926,627 2,767,801 5,184,729 755,879	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991	12/31/04 21,568,739 4,075,949 2,874,538 3,926,627 2,767,801 5,184,729 755,879 1,311,965	12/31/05 22,114,908 4,583,933 3,102,703 3,875,612 2,947,196 5,679,346 1,976,597 1,217,470
Valued Prior to 1984 1985 1986 1987 1988 1989 1990 1991	<b>12/31/03</b> 11,697,704 8,514,679 4,714,915 2,397,869 3,141,196 2,753,938 5,018,799 753,239 940,679	12/31/04 13,095,848 8,524,214 4,075,949 2,874,538 3,926,627 2,767,801 5,184,729 755,879 1,311,965	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992	12/31/04 21,568,739 4,075,949 2,874,538 3,926,627 2,767,801 5,184,729 755,879 1,311,965 12,697,045	12/31/05 22,114,908 4,583,933 3,102,703 3,875,612 2,947,196 5,679,346 1,976,597 1,217,470 12,703,811
Valued Prior to 1984 1985 1986 1987 1988 1989 1990 1991 1992	<b>12/31/03</b> 11,697,704 8,514,679 4,714,915 2,397,869 3,141,196 2,753,938 5,018,799 753,239 940,679 9,679,412	12/31/04 13,095,848 8,524,214 4,075,949 2,874,538 3,926,627 2,767,801 5,184,729 755,879 1,311,965 12,697,045	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993	12/31/04 21,568,739 4,075,949 2,874,538 3,926,627 2,767,801 5,184,729 755,879 1,311,965 12,697,045 3,518,712	12/31/05 22,114,908 4,583,933 3,102,703 3,875,612 2,947,196 5,679,346 1,976,597 1,217,470 12,703,811 4,048,907
Valued Prior to 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	<b>12/31/03</b> 11,697,704 8,514,679 4,714,915 2,397,869 3,141,196 2,753,938 5,018,799 753,239 940,679 9,679,412 2,252,750	12/31/04 13,095,848 8,524,214 4,075,949 2,874,538 3,926,627 2,767,801 5,184,729 755,879 1,311,965 12,697,045 3,518,712	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	12/31/04 21,568,739 4,075,949 2,874,538 3,926,627 2,767,801 5,184,729 755,879 1,311,965 12,697,045 3,518,712 1,600,145	12/31/05 22,114,908 4,583,933 3,102,703 3,875,612 2,947,196 5,679,346 1,976,597 1,217,470 12,703,811 4,048,907 1,925,802
Valued Prior to 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	<b>12/31/03</b> 11,697,704 8,514,679 4,714,915 2,397,869 3,141,196 2,753,938 5,018,799 753,239 940,679 9,679,412 2,252,750 797,850	12/31/04 13,095,848 8,524,214 4,075,949 2,874,538 3,926,627 2,767,801 5,184,729 755,879 1,311,965 12,697,045 3,518,712 1,600,145	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	12/31/04 21,568,739 4,075,949 2,874,538 3,926,627 2,767,801 5,184,729 755,879 1,311,965 12,697,045 3,518,712 1,600,145 6,107,512	12/31/05 22,114,908 4,583,933 3,102,703 3,875,612 2,947,196 5,679,346 1,976,597 1,217,470 12,703,811 4,048,907 1,925,802 6,112,755
Valued Prior to 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	<b>12/31/03</b> 11,697,704 8,514,679 4,714,915 2,397,869 3,141,196 2,753,938 5,018,799 753,239 940,679 9,679,412 2,252,750	12/31/04 13,095,848 8,524,214 4,075,949 2,874,538 3,926,627 2,767,801 5,184,729 755,879 1,311,965 12,697,045 3,518,712	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	12/31/04 21,568,739 4,075,949 2,874,538 3,926,627 2,767,801 5,184,729 755,879 1,311,965 12,697,045 3,518,712 1,600,145	12/31/05 22,114,908 4,583,933 3,102,703 3,875,612 2,947,196 5,679,346 1,976,597 1,217,470 12,703,811 4,048,907 1,925,802
Valued Prior to 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	<b>12/31/03</b> 11,697,704 8,514,679 4,714,915 2,397,869 3,141,196 2,753,938 5,018,799 753,239 940,679 9,679,412 2,252,750 797,850	12/31/04 13,095,848 8,524,214 4,075,949 2,874,538 3,926,627 2,767,801 5,184,729 755,879 1,311,965 12,697,045 3,518,712 1,600,145 6,107,512	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	12/31/04 21,568,739 4,075,949 2,874,538 3,926,627 2,767,801 5,184,729 755,879 1,311,965 12,697,045 3,518,712 1,600,145 6,107,512 680,754	12/31/05 22,114,908 4,583,933 3,102,703 3,875,612 2,947,196 5,679,346 1,976,597 1,217,470 12,703,811 4,048,907 1,925,802 6,112,755 897,071
Valued Prior to 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	<b>12/31/03</b> 11,697,704 8,514,679 4,714,915 2,397,869 3,141,196 2,753,938 5,018,799 753,239 940,679 9,679,412 2,252,750 797,850 4,176,141	12/31/04 13,095,848 8,524,214 4,075,949 2,874,538 3,926,627 2,767,801 5,184,729 755,879 1,311,965 12,697,045 3,518,712 1,600,145 6,107,512 680,754	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/04 21,568,739 4,075,949 2,874,538 3,926,627 2,767,801 5,184,729 755,879 1,311,965 12,697,045 3,518,712 1,600,145 6,107,512 680,754 2,199,269	12/31/05 22,114,908 4,583,933 3,102,703 3,875,612 2,947,196 5,679,346 1,976,597 1,217,470 12,703,811 4,048,907 1,925,802 6,112,755 897,071 2,958,351
Valued Prior to 1984 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	<b>12/31/03</b> 11,697,704 8,514,679 4,714,915 2,397,869 3,141,196 2,753,938 5,018,799 753,239 940,679 9,679,412 2,252,750 797,850 4,176,141 - 1,493,302	12/31/04 13,095,848 8,524,214 4,075,949 2,874,538 3,926,627 2,767,801 5,184,729 755,879 1,311,965 12,697,045 3,518,712 1,600,145 6,107,512 680,754 2,199,269	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/04 21,568,739 4,075,949 2,874,538 3,926,627 2,767,801 5,184,729 755,879 1,311,965 12,697,045 3,518,712 1,600,145 6,107,512 680,754 2,199,269 323,612	12/31/05 22,114,908 4,583,933 3,102,703 3,875,612 2,947,196 5,679,346 1,976,597 1,217,470 12,703,811 4,048,907 1,925,802 6,112,755 897,071 2,958,351 569,546
Valued Prior to 1984 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/03 11,697,704 8,514,679 4,714,915 2,397,869 3,141,196 2,753,938 5,018,799 753,239 940,679 9,679,412 2,252,750 797,850 4,176,141 - 1,493,302 241,547	12/31/04 13,095,848 8,524,214 4,075,949 2,874,538 3,926,627 2,767,801 5,184,729 755,879 1,311,965 12,697,045 3,518,712 1,600,145 6,107,512 680,754 2,199,269 323,612	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/04 21,568,739 4,075,949 2,874,538 3,926,627 2,767,801 5,184,729 755,879 1,311,965 12,697,045 3,518,712 1,600,145 6,107,512 680,754 2,199,269 323,612 2,069,498	$\begin{array}{r} 12/31/05 \\ \hline 22,114,908 \\ 4,583,933 \\ 3,102,703 \\ 3,875,612 \\ 2,947,196 \\ 5,679,346 \\ 1,976,597 \\ 1,217,470 \\ 12,703,811 \\ 4,048,907 \\ 1,925,802 \\ 6,112,755 \\ 897,071 \\ 2,958,351 \\ 569,546 \\ 2,323,392 \end{array}$
Valued Prior to 1984 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	<b>12/31/03</b> 11,697,704 8,514,679 4,714,915 2,397,869 3,141,196 2,753,938 5,018,799 753,239 940,679 9,679,412 2,252,750 797,850 4,176,141 - 1,493,302 241,547 2,005,224	12/31/04 13,095,848 8,524,214 4,075,949 2,874,538 3,926,627 2,767,801 5,184,729 755,879 1,311,965 12,697,045 3,518,712 1,600,145 6,107,512 680,754 2,199,269 323,612 2,069,498	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/04 21,568,739 4,075,949 2,874,538 3,926,627 2,767,801 5,184,729 755,879 1,311,965 12,697,045 3,518,712 1,600,145 6,107,512 680,754 2,199,269 323,612 2,069,498 695,140	12/31/05 22,114,908 4,583,933 3,102,703 3,875,612 2,947,196 5,679,346 1,976,597 1,217,470 12,703,811 4,048,907 1,925,802 6,112,755 897,071 2,958,351 569,546 2,323,392 1,426,991 130,858 14,219,285
Valued Prior to 1984 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	<b>12/31/03</b> 11,697,704 8,514,679 4,714,915 2,397,869 3,141,196 2,753,938 5,018,799 753,239 940,679 9,679,412 2,252,750 797,850 4,176,141 - 1,493,302 241,547 2,005,224	12/31/04 13,095,848 8,524,214 4,075,949 2,874,538 3,926,627 2,767,801 5,184,729 755,879 1,311,965 12,697,045 3,518,712 1,600,145 6,107,512 680,754 2,199,269 323,612 2,069,498 695,140	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/04 21,568,739 4,075,949 2,874,538 3,926,627 2,767,801 5,184,729 755,879 1,311,965 12,697,045 3,518,712 1,600,145 6,107,512 680,754 2,199,269 323,612 2,069,498 695,140 130,858	12/31/05 22,114,908 4,583,933 3,102,703 3,875,612 2,947,196 5,679,346 1,976,597 1,217,470 12,703,811 4,048,907 1,925,802 6,112,755 897,071 2,958,351 569,546 2,323,392 1,426,991 130,858
Valued Prior to 1984 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/03 11,697,704 8,514,679 4,714,915 2,397,869 3,141,196 2,753,938 5,018,799 753,239 940,679 9,679,412 2,252,750 797,850 4,176,141 - 1,493,302 241,547 2,005,224 273,294 -	12/31/04 13,095,848 8,524,214 4,075,949 2,874,538 3,926,627 2,767,801 5,184,729 755,879 1,311,965 12,697,045 3,518,712 1,600,145 6,107,512 680,754 2,199,269 323,612 2,069,498 695,140 130,858	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002	12/31/04 21,568,739 4,075,949 2,874,538 3,926,627 2,767,801 5,184,729 755,879 1,311,965 12,697,045 3,518,712 1,600,145 6,107,512 680,754 2,199,269 323,612 2,069,498 695,140 130,858 13,530,883	12/31/05 22,114,908 4,583,933 3,102,703 3,875,612 2,947,196 5,679,346 1,976,597 1,217,470 12,703,811 4,048,907 1,925,802 6,112,755 897,071 2,958,351 569,546 2,323,392 1,426,991 130,858 14,219,285

#### INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

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.

\* Losses limited on a per-claim basis, with the actual limitation varying by policy year as described in Exhibit 1a.

### TABLE I - B - Reductions for Losses in Excess of \$1,725,000 \*

## POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

Policy Year Valued	As of 12/31/01	As of 12/31/02	Policy Year Valued	As of 12/31/02	As of 12/31/03
Prior			Prior		
to 1982	2,395,794	2,439,257	to 1983	3,079,491	3,036,119
1982	240,776	242,588	1983	835,573	873,875
1983	597,926	835,573	1984	2,179,636	2,346,080
1984	2,056,331	2,077,910	1985	1,702,039	1,739,917
1985	1,320,550	1,418,219	1986	1,027,353	1,165,331
1986	834,610	1,027,353	1987	901,135	983,862
1987	832,610	888,927	1988	767,408	788,138
1988	648,828	691,049	1989	1,678,160	1,696,269
1989	1,414,575	1,579,810	1990	1,159,348	1,442,377
1990	270,341	287,257	1991	512,879	683,196
1991	429,507	512,879	1992	1,496,002	1,740,766
1992	1,415,700	1,608,137	1993	1,011,489	749,486
1993	991,364	1,011,489	1994	15,020	13,653
1994	205,778	15,020	1995	803,776	1,053,206
1995	770,756	803,776	1996	-	-
1996	-	-	1997	42,683	291,684
1997	25,273	42,683	1998	77,778	89,782
1998	18,591	77,778	1999	1,649,586	363,963
1999	1,457,355	1,649,586	2000	-	86,323
2000	-	-	2001		
2001	181,137		2002	714,914	2,091,855
2002		714,914	2003		518,067
Policy Year	As of	As of	Policy Year	As of	As of
Valued	As of 12/31/03	As of 12/31/04	Valued	As of 12/31/04	As of 12/31/05
Valued Prior	12/31/03	12/31/04	Valued Prior	12/31/04	12/31/05
Valued Prior to 1984	<b>12/31/03</b> 3,567,490	<b>12/31/04</b> 3,287,634	Valued Prior to 1985	<b>12/31/04</b> 5,566,830	<b>12/31/05</b> 5,183,882
Valued Prior to 1984 1984	<b>12/31/03</b> 3,567,490 2,227,917	<b>12/31/04</b> 3,287,634 2,283,986	Valued Prior to 1985 1985	<b>12/31/04</b> 5,566,830 868,044	<b>12/31/05</b> 5,183,882 1,184,664
Valued Prior to 1984 1984 1985	<b>12/31/03</b> 3,567,490 2,227,917 1,060,438	12/31/04 3,287,634 2,283,986 868,044	Valued Prior to 1985 1985 1986	12/31/04 5,566,830 868,044 1,278,528	<b>12/31/05</b> 5,183,882 1,184,664 1,384,275
Valued Prior to 1984 1984 1985 1986	12/31/03 3,567,490 2,227,917 1,060,438 1,165,331	12/31/04 3,287,634 2,283,986 868,044 1,278,528	Valued Prior to 1985 1985 1986 1987	12/31/04 5,566,830 868,044 1,278,528 870,550	12/31/05 5,183,882 1,184,664 1,384,275 887,358
Valued Prior to 1984 1984 1985 1986 1987	12/31/03 3,567,490 2,227,917 1,060,438 1,165,331 822,352	12/31/04 3,287,634 2,283,986 868,044 1,278,528 870,550	Valued Prior to 1985 1985 1986 1987 1988	12/31/04 5,566,830 868,044 1,278,528 870,550 807,391	12/31/05 5,183,882 1,184,664 1,384,275 887,358 781,823
Valued Prior to 1984 1984 1985 1986 1987 1988	12/31/03 3,567,490 2,227,917 1,060,438 1,165,331 822,352 788,138	12/31/04 3,287,634 2,283,986 868,044 1,278,528 870,550 807,391	Valued Prior to 1985 1985 1986 1987 1988 1988	12/31/04 5,566,830 868,044 1,278,528 870,550 807,391 1,418,698	12/31/05 5,183,882 1,184,664 1,384,275 887,358 781,823 1,495,087
Valued Prior to 1984 1984 1985 1986 1987 1988 1989	12/31/03 3,567,490 2,227,917 1,060,438 1,165,331 822,352 788,138 1,340,900	12/31/04 3,287,634 2,283,986 868,044 1,278,528 870,550 807,391 1,418,698	Valued Prior to 1985 1985 1986 1987 1988 1989 1990	12/31/04 5,566,830 868,044 1,278,528 870,550 807,391 1,418,698 141,928	12/31/05 5,183,882 1,184,664 1,384,275 887,358 781,823 1,495,087 733,546
Valued Prior to 1984 1985 1986 1987 1988 1989 1990	12/31/03 3,567,490 2,227,917 1,060,438 1,165,331 822,352 788,138 1,340,900 119,467	12/31/04 3,287,634 2,283,986 868,044 1,278,528 870,550 807,391 1,418,698 141,928	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991	12/31/04 5,566,830 868,044 1,278,528 870,550 807,391 1,418,698 141,928 712,700	12/31/05 5,183,882 1,184,664 1,384,275 887,358 781,823 1,495,087 733,546 537,272
Valued Prior to 1984 1985 1986 1987 1988 1989 1990 1991	12/31/03 3,567,490 2,227,917 1,060,438 1,165,331 822,352 788,138 1,340,900 119,467 470,612	12/31/04 3,287,634 2,283,986 868,044 1,278,528 870,550 807,391 1,418,698 141,928 712,700	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992	12/31/04 5,566,830 868,044 1,278,528 870,550 807,391 1,418,698 141,928 712,700 1,815,695	12/31/05 5,183,882 1,184,664 1,384,275 887,358 781,823 1,495,087 733,546 537,272 1,823,485
Valued Prior to 1984 1985 1986 1987 1988 1989 1990 1991 1992	12/31/03 3,567,490 2,227,917 1,060,438 1,165,331 822,352 788,138 1,340,900 119,467 470,612 1,686,663	12/31/04 3,287,634 2,283,986 868,044 1,278,528 870,550 807,391 1,418,698 141,928 712,700 1,815,695	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993	12/31/04 5,566,830 868,044 1,278,528 870,550 807,391 1,418,698 141,928 712,700 1,815,695 808,246	12/31/05 5,183,882 1,184,664 1,384,275 887,358 781,823 1,495,087 733,546 537,272 1,823,485 852,163
Valued Prior to 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	12/31/03 3,567,490 2,227,917 1,060,438 1,165,331 822,352 788,138 1,340,900 119,467 470,612 1,686,663 749,486	12/31/04 3,287,634 2,283,986 868,044 1,278,528 870,550 807,391 1,418,698 141,928 712,700 1,815,695 808,246	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	12/31/04 5,566,830 868,044 1,278,528 870,550 807,391 1,418,698 141,928 712,700 1,815,695 808,246 168,134	12/31/05 5,183,882 1,184,664 1,384,275 887,358 781,823 1,495,087 733,546 537,272 1,823,485 852,163 225,436
Valued Prior to 1984 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	12/31/03 3,567,490 2,227,917 1,060,438 1,165,331 822,352 788,138 1,340,900 119,467 470,612 1,686,663 749,486 13,653	12/31/04 3,287,634 2,283,986 868,044 1,278,528 870,550 807,391 1,418,698 141,928 712,700 1,815,695 808,246 168,134	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	12/31/04 5,566,830 868,044 1,278,528 870,550 807,391 1,418,698 141,928 712,700 1,815,695 808,246 168,134 1,242,448	12/31/05 5,183,882 1,184,664 1,384,275 887,358 781,823 1,495,087 733,546 537,272 1,823,485 852,163 225,436 1,173,713
Valued Prior to 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	12/31/03 3,567,490 2,227,917 1,060,438 1,165,331 822,352 788,138 1,340,900 119,467 470,612 1,686,663 749,486	12/31/04 3,287,634 2,283,986 868,044 1,278,528 870,550 807,391 1,418,698 141,928 712,700 1,815,695 808,246 168,134 1,242,448	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	12/31/04 5,566,830 868,044 1,278,528 870,550 807,391 1,418,698 141,928 712,700 1,815,695 808,246 168,134 1,242,448 146,815	12/31/05 5,183,882 1,184,664 1,384,275 887,358 781,823 1,495,087 733,546 537,272 1,823,485 852,163 225,436 1,173,713 310,825
Valued Prior to 1984 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	$\begin{array}{r} 12/31/03\\ 3,567,490\\ 2,227,917\\ 1,060,438\\ 1,165,331\\ 822,352\\ 788,138\\ 1,340,900\\ 119,467\\ 470,612\\ 1,686,663\\ 749,486\\ 13,653\\ 1,053,206\\ \end{array}$	12/31/04 3,287,634 2,283,986 868,044 1,278,528 870,550 807,391 1,418,698 141,928 712,700 1,815,695 808,246 168,134 1,242,448 146,815	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/04 5,566,830 868,044 1,278,528 870,550 807,391 1,418,698 141,928 712,700 1,815,695 808,246 168,134 1,242,448 146,815 625,008	12/31/05 5,183,882 1,184,664 1,384,275 887,358 781,823 1,495,087 733,546 537,272 1,823,485 852,163 225,436 1,173,713 310,825 977,664
Valued Prior to 1984 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/03 3,567,490 2,227,917 1,060,438 1,165,331 822,352 788,138 1,340,900 119,467 470,612 1,686,663 749,486 13,653 1,053,206 - 291,684	12/31/04 3,287,634 2,283,986 868,044 1,278,528 870,550 807,391 1,418,698 141,928 712,700 1,815,695 808,246 168,134 1,242,448 146,815 625,008	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/04 5,566,830 868,044 1,278,528 870,550 807,391 1,418,698 141,928 712,700 1,815,695 808,246 168,134 1,242,448 146,815 625,008 108,977	12/31/05 5,183,882 1,184,664 1,384,275 887,358 781,823 1,495,087 733,546 537,272 1,823,485 852,163 225,436 1,173,713 310,825 977,664 123,665
Valued Prior to 1984 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/03 3,567,490 2,227,917 1,060,438 1,165,331 822,352 788,138 1,340,900 119,467 470,612 1,686,663 749,486 13,653 1,053,206 - 291,684 81,767	12/31/04 3,287,634 2,283,986 868,044 1,278,528 870,550 807,391 1,418,698 141,928 712,700 1,815,695 808,246 168,134 1,242,448 146,815 625,008 108,977	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/04 5,566,830 868,044 1,278,528 870,550 807,391 1,418,698 141,928 712,700 1,815,695 808,246 168,134 1,242,448 146,815 625,008 108,977 679,885	12/31/05 5,183,882 1,184,664 1,384,275 887,358 781,823 1,495,087 733,546 537,272 1,823,485 852,163 225,436 1,173,713 310,825 977,664 123,665 795,371
Valued Prior to 1984 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	$\begin{array}{r} 12/31/03\\ 3,567,490\\ 2,227,917\\ 1,060,438\\ 1,165,331\\ 822,352\\ 788,138\\ 1,340,900\\ 119,467\\ 470,612\\ 1,686,663\\ 749,486\\ 13,653\\ 1,053,206\\ -\\ 291,684\\ 81,767\\ 363,963\\ \end{array}$	12/31/04 3,287,634 2,283,986 868,044 1,278,528 870,550 807,391 1,418,698 141,928 712,700 1,815,695 808,246 168,134 1,242,448 146,815 625,008 108,977 679,885	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/04 5,566,830 868,044 1,278,528 870,550 807,391 1,418,698 141,928 712,700 1,815,695 808,246 168,134 1,242,448 146,815 625,008 108,977 679,885 23,658	12/31/05 5,183,882 1,184,664 1,384,275 887,358 781,823 1,495,087 733,546 537,272 1,823,485 852,163 225,436 1,173,713 310,825 977,664 123,665 795,371 182,409
Valued Prior to 1984 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/03 3,567,490 2,227,917 1,060,438 1,165,331 822,352 788,138 1,340,900 119,467 470,612 1,686,663 749,486 13,653 1,053,206 - 291,684 81,767	12/31/04 3,287,634 2,283,986 868,044 1,278,528 870,550 807,391 1,418,698 141,928 712,700 1,815,695 808,246 168,134 1,242,448 146,815 625,008 108,977 679,885 23,658	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/04 5,566,830 868,044 1,278,528 870,550 807,391 1,418,698 141,928 712,700 1,815,695 808,246 168,134 1,242,448 146,815 625,008 108,977 679,885 23,658 33,312	12/31/05 5,183,882 1,184,664 1,384,275 887,358 781,823 1,495,087 733,546 537,272 1,823,485 852,163 225,436 1,173,713 310,825 977,664 123,665 795,371 182,409 33,238
Valued Prior to 1984 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/03 3,567,490 2,227,917 1,060,438 1,165,331 822,352 788,138 1,340,900 119,467 470,612 1,686,663 749,486 13,653 1,053,206 - 291,684 81,767 363,963 86,323 -	12/31/04 3,287,634 2,283,986 868,044 1,278,528 870,550 807,391 1,418,698 141,928 712,700 1,815,695 808,246 168,134 1,242,448 146,815 625,008 108,977 679,885 23,658 33,312	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002	12/31/04 5,566,830 868,044 1,278,528 870,550 807,391 1,418,698 141,928 712,700 1,815,695 808,246 168,134 1,242,448 146,815 625,008 108,977 679,885 23,658 33,312 2,005,848	$\begin{array}{r} 12/31/05 \\ 5,183,882 \\ 1,184,664 \\ 1,384,275 \\ 887,358 \\ 781,823 \\ 1,495,087 \\ 733,546 \\ 537,272 \\ 1,823,485 \\ 852,163 \\ 225,436 \\ 1,173,713 \\ 310,825 \\ 977,664 \\ 123,665 \\ 795,371 \\ 182,409 \\ 33,238 \\ 2,565,841 \end{array}$
Valued Prior to 1984 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	$\begin{array}{r} 12/31/03\\ 3,567,490\\ 2,227,917\\ 1,060,438\\ 1,165,331\\ 822,352\\ 788,138\\ 1,340,900\\ 119,467\\ 470,612\\ 1,686,663\\ 749,486\\ 13,653\\ 1,053,206\\ -\\ 291,684\\ 81,767\\ 363,963\\ \end{array}$	12/31/04 3,287,634 2,283,986 868,044 1,278,528 870,550 807,391 1,418,698 141,928 712,700 1,815,695 808,246 168,134 1,242,448 146,815 625,008 108,977 679,885 23,658	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/04 5,566,830 868,044 1,278,528 870,550 807,391 1,418,698 141,928 712,700 1,815,695 808,246 168,134 1,242,448 146,815 625,008 108,977 679,885 23,658 33,312	12/31/05 5,183,882 1,184,664 1,384,275 887,358 781,823 1,495,087 733,546 537,272 1,823,485 852,163 225,436 1,173,713 310,825 977,664 123,665 795,371 182,409 33,238 2,565,841 112,332
Valued Prior to 1984 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	12/31/03 3,567,490 2,227,917 1,060,438 1,165,331 822,352 788,138 1,340,900 119,467 470,612 1,686,663 749,486 13,653 1,053,206 - 291,684 81,767 363,963 86,323 - 2,091,855	12/31/04 3,287,634 2,283,986 868,044 1,278,528 870,550 807,391 1,418,698 141,928 712,700 1,815,695 808,246 168,134 1,242,448 146,815 625,008 108,977 679,885 23,658 33,312 2,005,848	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	12/31/04 5,566,830 868,044 1,278,528 870,550 807,391 1,418,698 141,928 712,700 1,815,695 808,246 168,134 1,242,448 146,815 625,008 108,977 679,885 23,658 33,312 2,005,848 456,024	$\begin{array}{r} 12/31/05 \\ 5,183,882 \\ 1,184,664 \\ 1,384,275 \\ 887,358 \\ 781,823 \\ 1,495,087 \\ 733,546 \\ 537,272 \\ 1,823,485 \\ 852,163 \\ 225,436 \\ 1,173,713 \\ 310,825 \\ 977,664 \\ 123,665 \\ 795,371 \\ 182,409 \\ 33,238 \\ 2,565,841 \end{array}$

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

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.

\* Losses limited on a per-claim basis, with the actual limitation varying by policy year as described in Exhibit 1a.

### TABLE I - C - Reductions for Losses in Excess of \$1,725,000 \*

## POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

Policy Year Valued	As of 12/31/01	As of 12/31/02	Policy Year Valued	As of 12/31/02	As of 12/31/03
Prior	E 4 E 4 00 4	0.004.470	Prior	7 000 040	0 550 0 40
to 1982	5,154,324	6,091,176	to 1983	7,069,242	8,559,348
1982	237,408	231,599	1983	441,337	437,009
1983	399,484	441,337	1984	6,184,799	6,310,473
1984	6,284,437	6,184,799	1985	4,046,568	4,117,672
1985 1986	3,618,590	3,834,584	1986 1987	1,024,063	1,232,538
1980	929,742 2,742,458	1,024,063 3,015,065	1988	3,016,295 706,479	2,346,071
1988	403,749	584,733	1989	3,940,234	1,965,800 4,316,376
1989	3,757,514	3,895,061	1990	448,125	870,136
1909	94,414	309,629	1991	243,350	573,349
1990	182,880	243,350	1992	7,842,100	8,013,199
1992	7,450,988	7,821,650	1993	1,431,906	1,503,264
1993	957,857	1,431,906	1994	614,996	784,197
1994	451,632	614,996	1995	686,796	3,122,935
1995	932,332	686,796	1996	-	-
1996	-	-	1997	821,311	1,201,618
1997	810,039	821,311	1998	159,208	171,031
1998	79,259	159,208	1999	1,587,684	1,641,261
1999	615,092	1,587,684	2000	-	186,971
2000	-	-	2001	-	-
2001	2,540,352	-	2002	1,761,177	8,812,304
2002	,,	1,761,177	2003	, - ,	579,276
Policy Year Valued	As of 12/31/03	As of 12/31/04	Policy Year Valued	As of 12/31/04	As of 12/31/05
Valued Prior	12/31/03	12/31/04	Valued Prior	12/31/04	12/31/05
Valued Prior to 1984	<b>12/31/03</b> 8,130,214	<b>12/31/04</b> 9,808,214	Valued Prior to 1985	<b>12/31/04</b> 16,001,909	<b>12/31/05</b> 16,931,026
Valued Prior to 1984 1984	<b>12/31/03</b> 8,130,214 6,286,762	9,808,214 6,240,228	Valued Prior to 1985 1985	<b>12/31/04</b> 16,001,909 3,207,905	<b>12/31/05</b> 16,931,026 3,399,269
Valued Prior to 1984 1984 1985	12/31/03 8,130,214 6,286,762 3,654,477	12/31/04 9,808,214 6,240,228 3,207,905	Valued Prior to 1985 1985 1986	12/31/04 16,001,909 3,207,905 1,596,010	<b>12/31/05</b> 16,931,026 3,399,269 1,718,428
Valued Prior to 1984 1984 1985 1986	12/31/03 8,130,214 6,286,762 3,654,477 1,232,538	9,808,214 6,240,228 3,207,905 1,596,010	Valued Prior to 1985 1985 1986 1987	12/31/04 16,001,909 3,207,905 1,596,010 3,056,077	12/31/05 16,931,026 3,399,269 1,718,428 2,988,254
Valued Prior to 1984 1984 1985 1986 1987	12/31/03 8,130,214 6,286,762 3,654,477 1,232,538 2,318,844	9,808,214 6,240,228 3,207,905 1,596,010 3,056,077	Valued Prior to 1985 1985 1986 1987 1988	12/31/04 16,001,909 3,207,905 1,596,010 3,056,077 1,960,410	<b>12/31/05</b> 16,931,026 3,399,269 1,718,428 2,988,254 2,165,373
Valued Prior to 1984 1984 1985 1986 1987 1988	12/31/03 8,130,214 6,286,762 3,654,477 1,232,538 2,318,844 1,965,800	9,808,214 6,240,228 3,207,905 1,596,010 3,056,077 1,960,410	Valued Prior to 1985 1985 1986 1987 1988 1988 1989	12/31/04 16,001,909 3,207,905 1,596,010 3,056,077 1,960,410 3,766,031	<b>12/31/05</b> 16,931,026 3,399,269 1,718,428 2,988,254 2,165,373 4,184,259
Valued Prior to 1984 1984 1985 1986 1987 1988 1989	12/31/03 8,130,214 6,286,762 3,654,477 1,232,538 2,318,844 1,965,800 3,677,899	9,808,214 6,240,228 3,207,905 1,596,010 3,056,077 1,960,410 3,766,031	Valued Prior to 1985 1985 1986 1987 1988 1989 1990	12/31/04 16,001,909 3,207,905 1,596,010 3,056,077 1,960,410 3,766,031 613,951	<b>12/31/05</b> 16,931,026 3,399,269 1,718,428 2,988,254 2,165,373 4,184,259 1,243,051
Valued Prior to 1984 1984 1985 1986 1987 1988 1989 1990	12/31/03 8,130,214 6,286,762 3,654,477 1,232,538 2,318,844 1,965,800 3,677,899 633,772	12/31/04 9,808,214 6,240,228 3,207,905 1,596,010 3,056,077 1,960,410 3,766,031 613,951	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991	12/31/04 16,001,909 3,207,905 1,596,010 3,056,077 1,960,410 3,766,031 613,951 599,265	<b>12/31/05</b> 16,931,026 3,399,269 1,718,428 2,988,254 2,165,373 4,184,259 1,243,051 680,198
Valued Prior to 1984 1985 1986 1987 1988 1989 1990 1991	12/31/03 8,130,214 6,286,762 3,654,477 1,232,538 2,318,844 1,965,800 3,677,899 633,772 470,067	12/31/04 9,808,214 6,240,228 3,207,905 1,596,010 3,056,077 1,960,410 3,766,031 613,951 599,265	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992	12/31/04 16,001,909 3,207,905 1,596,010 3,056,077 1,960,410 3,766,031 613,951 599,265 10,881,350	<b>12/31/05</b> 16,931,026 3,399,269 1,718,428 2,988,254 2,165,373 4,184,259 1,243,051 680,198 10,880,326
Valued Prior to 1984 1984 1985 1986 1987 1988 1989 1990 1991 1992	12/31/03 8,130,214 6,286,762 3,654,477 1,232,538 2,318,844 1,965,800 3,677,899 633,772 470,067 7,992,749	12/31/04 9,808,214 6,240,228 3,207,905 1,596,010 3,056,077 1,960,410 3,766,031 613,951 599,265 10,881,350	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993	12/31/04 16,001,909 3,207,905 1,596,010 3,056,077 1,960,410 3,766,031 613,951 599,265 10,881,350 2,710,466	12/31/05 16,931,026 3,399,269 1,718,428 2,988,254 2,165,373 4,184,259 1,243,051 680,198 10,880,326 3,196,744
Valued Prior to 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	12/31/03 8,130,214 6,286,762 3,654,477 1,232,538 2,318,844 1,965,800 3,677,899 633,772 470,067 7,992,749 1,503,264	12/31/04 9,808,214 6,240,228 3,207,905 1,596,010 3,056,077 1,960,410 3,766,031 613,951 599,265 10,881,350 2,710,466	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	12/31/04 16,001,909 3,207,905 1,596,010 3,056,077 1,960,410 3,766,031 613,951 599,265 10,881,350 2,710,466 1,432,011	12/31/05 16,931,026 3,399,269 1,718,428 2,988,254 2,165,373 4,184,259 1,243,051 680,198 10,880,326 3,196,744 1,700,366
Valued Prior to 1984 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	12/31/03 8,130,214 6,286,762 3,654,477 1,232,538 2,318,844 1,965,800 3,677,899 633,772 470,067 7,992,749 1,503,264 784,197	12/31/04 9,808,214 6,240,228 3,207,905 1,596,010 3,056,077 1,960,410 3,766,031 613,951 599,265 10,881,350 2,710,466 1,432,011	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	12/31/04 16,001,909 3,207,905 1,596,010 3,056,077 1,960,410 3,766,031 613,951 599,265 10,881,350 2,710,466 1,432,011 4,865,064	12/31/05 16,931,026 3,399,269 1,718,428 2,988,254 2,165,373 4,184,259 1,243,051 680,198 10,880,326 3,196,744 1,700,366 4,939,042
Valued Prior to 1984 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	12/31/03 8,130,214 6,286,762 3,654,477 1,232,538 2,318,844 1,965,800 3,677,899 633,772 470,067 7,992,749 1,503,264	12/31/04 9,808,214 6,240,228 3,207,905 1,596,010 3,056,077 1,960,410 3,766,031 613,951 599,265 10,881,350 2,710,466 1,432,011 4,865,064	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	12/31/04 16,001,909 3,207,905 1,596,010 3,056,077 1,960,410 3,766,031 613,951 599,265 10,881,350 2,710,466 1,432,011 4,865,064 533,939	12/31/05 16,931,026 3,399,269 1,718,428 2,988,254 2,165,373 4,184,259 1,243,051 680,198 10,880,326 3,196,744 1,700,366 4,939,042 586,246
Valued Prior to 1984 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	12/31/03 8,130,214 6,286,762 3,654,477 1,232,538 2,318,844 1,965,800 3,677,899 633,772 470,067 7,992,749 1,503,264 784,197 3,122,935	12/31/04 9,808,214 6,240,228 3,207,905 1,596,010 3,056,077 1,960,410 3,766,031 613,951 599,265 10,881,350 2,710,466 1,432,011 4,865,064 533,939	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/04 16,001,909 3,207,905 1,596,010 3,056,077 1,960,410 3,766,031 613,951 599,265 10,881,350 2,710,466 1,432,011 4,865,064 533,939 1,574,261	12/31/05 16,931,026 3,399,269 1,718,428 2,988,254 2,165,373 4,184,259 1,243,051 680,198 10,880,326 3,196,744 1,700,366 4,939,042 586,246 1,980,687
Valued Prior to 1984 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	12/31/03 8,130,214 6,286,762 3,654,477 1,232,538 2,318,844 1,965,800 3,677,899 633,772 470,067 7,992,749 1,503,264 784,197 3,122,935 - 1,201,618	12/31/04 9,808,214 6,240,228 3,207,905 1,596,010 3,056,077 1,960,410 3,766,031 613,951 599,265 10,881,350 2,710,466 1,432,011 4,865,064 533,939 1,574,261	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/04 16,001,909 3,207,905 1,596,010 3,056,077 1,960,410 3,766,031 613,951 599,265 10,881,350 2,710,466 1,432,011 4,865,064 533,939 1,574,261 214,635	12/31/05 16,931,026 3,399,269 1,718,428 2,988,254 2,165,373 4,184,259 1,243,051 680,198 10,880,326 3,196,744 1,700,366 4,939,042 586,246 1,980,687 445,881
Valued Prior to 1984 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/03 8,130,214 6,286,762 3,654,477 1,232,538 2,318,844 1,965,800 3,677,899 633,772 470,067 7,992,749 1,503,264 784,197 3,122,935 - 1,201,618 159,780	12/31/04 9,808,214 6,240,228 3,207,905 1,596,010 3,056,077 1,960,410 3,766,031 613,951 599,265 10,881,350 2,710,466 1,432,011 4,865,064 533,939 1,574,261 214,635	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	$\begin{array}{r} 12/31/04 \\ 16,001,909 \\ 3,207,905 \\ 1,596,010 \\ 3,056,077 \\ 1,960,410 \\ 3,766,031 \\ 613,951 \\ 599,265 \\ 10,881,350 \\ 2,710,466 \\ 1,432,011 \\ 4,865,064 \\ 533,939 \\ 1,574,261 \\ 214,635 \\ 1,389,613 \end{array}$	12/31/05 16,931,026 3,399,269 1,718,428 2,988,254 2,165,373 4,184,259 1,243,051 680,198 10,880,326 3,196,744 1,700,366 4,939,042 586,246 1,980,687 445,881 1,528,021
Valued Prior to 1984 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/03 8,130,214 6,286,762 3,654,477 1,232,538 2,318,844 1,965,800 3,677,899 633,772 470,067 7,992,749 1,503,264 784,197 3,122,935 - 1,201,618 159,780 1,641,261	12/31/04 9,808,214 6,240,228 3,207,905 1,596,010 3,056,077 1,960,410 3,766,031 613,951 599,265 10,881,350 2,710,466 1,432,011 4,865,064 533,939 1,574,261 214,635 1,389,613	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	$\begin{array}{r} 12/31/04 \\ 16,001,909 \\ 3,207,905 \\ 1,596,010 \\ 3,056,077 \\ 1,960,410 \\ 3,766,031 \\ 613,951 \\ 599,265 \\ 10,881,350 \\ 2,710,466 \\ 1,432,011 \\ 4,865,064 \\ 533,939 \\ 1,574,261 \\ 214,635 \\ 1,389,613 \\ 671,482 \end{array}$	$\begin{array}{r} 12/31/05 \\ \hline 16,931,026 \\ 3,399,269 \\ 1,718,428 \\ 2,988,254 \\ 2,165,373 \\ 4,184,259 \\ 1,243,051 \\ 680,198 \\ 10,880,326 \\ 3,196,744 \\ 1,700,366 \\ 4,939,042 \\ 586,246 \\ 1,980,687 \\ 445,881 \\ 1,528,021 \\ 1,244,582 \end{array}$
Valued Prior to 1984 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/03 8,130,214 6,286,762 3,654,477 1,232,538 2,318,844 1,965,800 3,677,899 633,772 470,067 7,992,749 1,503,264 784,197 3,122,935 - 1,201,618 159,780	12/31/04 9,808,214 6,240,228 3,207,905 1,596,010 3,056,077 1,960,410 3,766,031 613,951 599,265 10,881,350 2,710,466 1,432,011 4,865,064 533,939 1,574,261 214,635	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	$\begin{array}{r} 12/31/04 \\ 16,001,909 \\ 3,207,905 \\ 1,596,010 \\ 3,056,077 \\ 1,960,410 \\ 3,766,031 \\ 613,951 \\ 599,265 \\ 10,881,350 \\ 2,710,466 \\ 1,432,011 \\ 4,865,064 \\ 533,939 \\ 1,574,261 \\ 214,635 \\ 1,389,613 \end{array}$	12/31/05 16,931,026 3,399,269 1,718,428 2,988,254 2,165,373 4,184,259 1,243,051 680,198 10,880,326 3,196,744 1,700,366 4,939,042 586,246 1,980,687 445,881 1,528,021
Valued Prior to 1984 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/03 8,130,214 6,286,762 3,654,477 1,232,538 2,318,844 1,965,800 3,677,899 633,772 470,067 7,992,749 1,503,264 784,197 3,122,935 - 1,201,618 159,780 1,641,261	12/31/04 9,808,214 6,240,228 3,207,905 1,596,010 3,056,077 1,960,410 3,766,031 613,951 599,265 10,881,350 2,710,466 1,432,011 4,865,064 533,939 1,574,261 214,635 1,389,613 671,482	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	$\begin{array}{r} 12/31/04 \\ 16,001,909 \\ 3,207,905 \\ 1,596,010 \\ 3,056,077 \\ 1,960,410 \\ 3,766,031 \\ 613,951 \\ 599,265 \\ 10,881,350 \\ 2,710,466 \\ 1,432,011 \\ 4,865,064 \\ 533,939 \\ 1,574,261 \\ 214,635 \\ 1,389,613 \\ 671,482 \\ 97,546 \end{array}$	12/31/05 16,931,026 3,399,269 1,718,428 2,988,254 2,165,373 4,184,259 1,243,051 680,198 10,880,326 3,196,744 1,700,366 4,939,042 586,246 1,980,687 445,881 1,528,021 1,244,582 97,620
Valued Prior to 1984 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/03 8,130,214 6,286,762 3,654,477 1,232,538 2,318,844 1,965,800 3,677,899 633,772 470,067 7,992,749 1,503,264 784,197 3,122,935 - 1,201,618 159,780 1,641,261 186,971 -	12/31/04 9,808,214 6,240,228 3,207,905 1,596,010 3,056,077 1,960,410 3,766,031 613,951 599,265 10,881,350 2,710,466 1,432,011 4,865,064 533,939 1,574,261 214,635 1,389,613 671,482 97,546	Valued Prior to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	$\begin{array}{r} 12/31/04 \\ 16,001,909 \\ 3,207,905 \\ 1,596,010 \\ 3,056,077 \\ 1,960,410 \\ 3,766,031 \\ 613,951 \\ 599,265 \\ 10,881,350 \\ 2,710,466 \\ 1,432,011 \\ 4,865,064 \\ 533,939 \\ 1,574,261 \\ 214,635 \\ 1,389,613 \\ 671,482 \\ 97,546 \\ 11,525,035 \end{array}$	$\begin{array}{r} 12/31/05 \\ \hline 16,931,026 \\ 3,399,269 \\ 1,718,428 \\ 2,988,254 \\ 2,165,373 \\ 4,184,259 \\ 1,243,051 \\ 680,198 \\ 10,880,326 \\ 3,196,744 \\ 1,700,366 \\ 4,939,042 \\ 586,246 \\ 1,980,687 \\ 445,881 \\ 1,528,021 \\ 1,244,582 \\ 97,620 \\ 11,653,444 \end{array}$

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

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.

\* Losses limited on a per-claim basis, with the actual limitation varying by policy year as described in Exhibit 1a.

### TABLE I - D - Reductions for Losses in Excess of \$1,725,000 \*

## POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

Policy Year Valued	As of 12/31/01	As of 12/31/02	Policy Year Valued	As of 12/31/02	As of 12/31/03
Prior			Prior		
to 1982	1,548,160	1,615,371	to 1983	1,807,939	1,964,561
1982	93,601	99,535	1983	256,774	281,463
1983	249,115	256,774	1984	1,324,337	1,368,312
1984	1,274,115	1,324,337	1985	592,047	696,365
1985	511,128	592,047	1986	391,409	448,326
1986	362,441	391,409	1987	462,017	481,539
1987	440,588	462,017	1988	492,448	435,755
1988	407,972	416,089	1989	929,445	1,006,249
1989	858,448	904,686	1990	77,594	82,462
1990	71,054	77,594	1991	21,939	43,026
1991	823	21,939	1992	855,127	967,313
1992	706,087	801,024	1993	301,752	464,880
1993	217,582	301,752	1994	-	-
1994	-	-	1995	357,264	443,711
1995	267,321	357,264	1996	-	-
1996	-	-	1997	25,273	25,273
1997	25,273	25,273	1998	-	-
1998	-	-	1999	353,483	363,963
1999	11,697	353,483	2000	-	-
2000	-	-	2001	-	-
2001	-	-	2002	-	-
2002		-	2003		3,179

#### INDEMNITY PAID LOSSES

Policy Year Valued	As of 12/31/03	As of 12/31/04	Policy Year Valued	As of 12/31/04	As of 12/31/05
Prior			Prior		
to 1984	1,970,853	2,049,808	to 1985	3,488,161	3,609,056
1984	1,352,815	1,438,353	1985	370,505	406,183
1985	295,089	370,505	1986	553,856	580,378
1986	448,326	553,856	1987	496,713	508,688
1987	481,539	496,713	1988	467,346	489,084
1988	435,755	467,346	1989	1,001,296	1,054,223
1989	951,139	1,001,296	1990	98,485	107,106
1990	82,462	98,485	1991	10,182	14,029
1991	4,629	10,182	1992	1,043,454	1,218,382
1992	913,210	1,043,454	1993	481,940	519,578
1993	464,880	481,940	1994	-	34,345
1994	-	-	1995	496,819	596,019
1995	443,711	496,819	1996	-	-
1996	-	-	1997	25,273	25,273
1997	25,273	25,273	1998	-	-
1998	-	-	1999	367,618	367,588
1999	363,963	367,618	2000	-	-
2000	-	-	2001	-	-
2001	-	-	2002	842,783	1,481,319
2002	-	842,783	2003	27,520	112,332
2003	3,179	27,520	2004	-	-
2004		-	2005		-

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.

\* Losses limited on a per-claim basis, with the actual limitation varying by policy year as described in Exhibit 1a.

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

Policy Year	As of	As of	Policy Year	As of	As of
Valued	12/31/01	12/31/02	Valued	12/31/02	12/31/03
Prior	0.005 504	0 000 404	Prior	0 700 700	4 200 050
to 1982	3,065,584	3,300,421	to 1983	3,739,799	4,300,850
1982	100,094	103,155	1983	147,212	164,211
1983	138,844	147,212	1984	2,470,971	2,648,426
1984	2,295,343	2,470,971	1985	1,464,861	1,645,784
1985	1,233,316	1,464,861	1986	385,214	494,311
1986 1987	349,630	385,214	1987 1988	1,719,870	1,813,874
1988	1,579,139 311,931	1,719,870 327,130	1989	345,706 1,350,334	356,465 1,540,651
1989	1,181,884	1,308,075	1999	75,659	83,365
1909	65,995	75,659	1990	27,068	55,034
1991	927	27,068	1992	2,549,796	2,917,764
1992	2,255,580	2,529,346	1993	354,736	439,621
1993	275,686	354,736	1994	-	
1994	270,000	-	1995	358,050	524,567
1995	222,344	358,050	1996	-	-
1996	-	-	1997	810,039	810,039
1997	810,039	810,039	1998	-	-
1998	-	-	1999	1,228,207	1,189,782
1999	587,974	1,228,207	2000	-	-
2000	-	-	2001	-	-
2001	-	-	2002	-	-
2002		-	2003		408,748
					,
Policy Year	As of	As of	Policy Year	As of	As of
Valued	12/31/03	12/31/04	Valued	12/31/04	12/31/05
Prior			Prior		
to 1984					
4004	3,868,740	4,351,508	to 1985	7,204,150	8,080,213
1984	2,624,715	2,852,642	to 1985 1985	1,616,443	1,752,272
1985	2,624,715 1,426,364	2,852,642 1,616,443	to 1985 1985 1986	1,616,443 719,155	1,752,272 765,844
1985 1986	2,624,715 1,426,364 494,311	2,852,642 1,616,443 719,155	to 1985 1985 1986 1987	1,616,443 719,155 1,866,673	1,752,272 765,844 1,886,162
1985 1986 1987	2,624,715 1,426,364 494,311 1,813,874	2,852,642 1,616,443 719,155 1,866,673	to 1985 1985 1986 1987 1988	1,616,443 719,155 1,866,673 411,234	1,752,272 765,844 1,886,162 445,042
1985 1986 1987 1988	2,624,715 1,426,364 494,311 1,813,874 356,465	2,852,642 1,616,443 719,155 1,866,673 411,234	to 1985 1985 1986 1987 1988 1988	1,616,443 719,155 1,866,673 411,234 1,605,920	1,752,272 765,844 1,886,162 445,042 1,773,994
1985 1986 1987 1988 1988	2,624,715 1,426,364 494,311 1,813,874 356,465 1,434,095	2,852,642 1,616,443 719,155 1,866,673 411,234 1,605,920	to 1985 1985 1986 1987 1988 1989 1990	1,616,443 719,155 1,866,673 411,234 1,605,920 112,170	1,752,272 765,844 1,886,162 445,042 1,773,994 130,115
1985 1986 1987 1988 1989 1990	2,624,715 1,426,364 494,311 1,813,874 356,465 1,434,095 83,365	2,852,642 1,616,443 719,155 1,866,673 411,234 1,605,920 112,170	to 1985 1985 1986 1987 1988 1989 1990 1991	1,616,443 719,155 1,866,673 411,234 1,605,920 112,170 21,982	1,752,272 765,844 1,886,162 445,042 1,773,994 130,115 28,909
1985 1986 1987 1988 1989 1990 1991	2,624,715 1,426,364 494,311 1,813,874 356,465 1,434,095 83,365 10,334	2,852,642 1,616,443 719,155 1,866,673 411,234 1,605,920 112,170 21,982	to 1985 1985 1986 1987 1988 1989 1990 1991 1992	1,616,443 719,155 1,866,673 411,234 1,605,920 112,170 21,982 3,321,734	1,752,272 765,844 1,886,162 445,042 1,773,994 130,115 28,909 3,801,577
1985 1986 1987 1988 1989 1990 1991 1992	2,624,715 1,426,364 494,311 1,813,874 356,465 1,434,095 83,365 10,334 2,897,314	2,852,642 1,616,443 719,155 1,866,673 411,234 1,605,920 112,170 21,982 3,321,734	to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993	1,616,443 719,155 1,866,673 411,234 1,605,920 112,170 21,982	1,752,272 765,844 1,886,162 445,042 1,773,994 130,115 28,909 3,801,577 528,253
1985 1986 1987 1988 1989 1990 1991 1992 1993	2,624,715 1,426,364 494,311 1,813,874 356,465 1,434,095 83,365 10,334	2,852,642 1,616,443 719,155 1,866,673 411,234 1,605,920 112,170 21,982	to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	$1,616,443 \\719,155 \\1,866,673 \\411,234 \\1,605,920 \\112,170 \\21,982 \\3,321,734 \\454,590 \\-$	1,752,272 765,844 1,886,162 445,042 1,773,994 130,115 28,909 3,801,577 528,253 23,213
1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	2,624,715 1,426,364 494,311 1,813,874 356,465 1,434,095 83,365 10,334 2,897,314 439,621	2,852,642 1,616,443 719,155 1,866,673 411,234 1,605,920 112,170 21,982 3,321,734 454,590	to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	1,616,443 719,155 1,866,673 411,234 1,605,920 112,170 21,982 3,321,734	1,752,272 765,844 1,886,162 445,042 1,773,994 130,115 28,909 3,801,577 528,253
1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	2,624,715 1,426,364 494,311 1,813,874 356,465 1,434,095 83,365 10,334 2,897,314	2,852,642 1,616,443 719,155 1,866,673 411,234 1,605,920 112,170 21,982 3,321,734	to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	$1,616,443 \\719,155 \\1,866,673 \\411,234 \\1,605,920 \\112,170 \\21,982 \\3,321,734 \\454,590 \\- \\614,889 \\-$	1,752,272 765,844 1,886,162 445,042 1,773,994 130,115 28,909 3,801,577 528,253 23,213 770,445
1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	2,624,715 1,426,364 494,311 1,813,874 356,465 1,434,095 83,365 10,334 2,897,314 439,621 - 524,567	2,852,642 1,616,443 719,155 1,866,673 411,234 1,605,920 112,170 21,982 3,321,734 454,590 - 614,889	to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	$1,616,443 \\719,155 \\1,866,673 \\411,234 \\1,605,920 \\112,170 \\21,982 \\3,321,734 \\454,590 \\-$	1,752,272 765,844 1,886,162 445,042 1,773,994 130,115 28,909 3,801,577 528,253 23,213
1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	2,624,715 1,426,364 494,311 1,813,874 356,465 1,434,095 83,365 10,334 2,897,314 439,621	2,852,642 1,616,443 719,155 1,866,673 411,234 1,605,920 112,170 21,982 3,321,734 454,590	to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	$1,616,443 \\719,155 \\1,866,673 \\411,234 \\1,605,920 \\112,170 \\21,982 \\3,321,734 \\454,590 \\- \\614,889 \\- \\810,039 \\- \\$	1,752,272 765,844 1,886,162 445,042 1,773,994 130,115 28,909 3,801,577 528,253 23,213 770,445 - 810,039
1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	2,624,715 1,426,364 494,311 1,813,874 356,465 1,434,095 83,365 10,334 2,897,314 439,621 - 524,567	2,852,642 1,616,443 719,155 1,866,673 411,234 1,605,920 112,170 21,982 3,321,734 454,590 - 614,889	to 1985 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	$1,616,443 \\719,155 \\1,866,673 \\411,234 \\1,605,920 \\112,170 \\21,982 \\3,321,734 \\454,590 \\- \\614,889 \\-$	1,752,272 765,844 1,886,162 445,042 1,773,994 130,115 28,909 3,801,577 528,253 23,213 770,445

#### MEDICAL PAID LOSSES

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.

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-1,150,352

473,776

2001

2002

2003

2004

2005

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1,864,788

601,255

-

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1,150,352

473,776

\* Losses limited on a per-claim basis, with the actual limitation varying by policy year as described in Exhibit 1a.

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408,748

2000

2001

2002

2003

2004