# 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 paid and case incurred (paid plus outstanding, excluding bulk and IBNR) bases 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. All medical payments and reserves are being adjusted to a pre-Senate Bill 1 benefit level consistent with losses adjusted in Exhibit 1 on an unlimited basis.

Four sets of development factors are shown, measuring the development from December 31, 2004 to December 31, 2005; December 31, 2005 to December 31, 2006; December 31, 2006 to December 31, 2007; and December 31, 2007 to December 31, 2008. So as to maximize the use of available data, the companies used in each stage of development are allowed to be independent of those used in other stages of development; therefore, the figures shown for a given valuation date may vary for purposes of comparison to the prior and subsequent points.

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

## TABLE I

## POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Valued	12/31/04	12/31/05	Prior Year	Valued	12/31/05	12/31/06	Prior Year
Prior				Prior			
to 1985	411,530,545	411,530,545	1.0000	to 1986	470,469,262	470,520,746	1.0001
1985	58,945,026	58,945,026	1.0000	1986	70,662,802	70,642,703	0.9997
1986	70,662,878	70,662,878	1.0000	1987	82,211,765	82,212,725	1.0000
1987	82,211,641	82,211,641	1.0000	1988	98,361,301	98,290,364	0.9993
1988	98,358,405	98,358,405	1.0000	1989	106,128,025	106,496,998	1.0035
1989	106,098,405	106,098,916	1.0000	1990	93,537,296	94,117,228	1.0062
1990	93,359,040	93,535,763	1.0019	1991	92,964,855	92,864,993	0.9989
1991	92,940,119	92,960,348	1.0002	1992	86,386,679	85,921,187	0.9946
1992	86,377,584	86,375,862	1.0000	1993	86,984,577	86,945,402	0.9995
1993	86,989,474	86,984,577	0.9999	1994	83,903,080	83,907,387	1.0001
1994	83,902,268	83,903,080	1.0000	1995	80,761,029	80,758,868	1.0000
1995	80,763,835	80,761,029	1.0000	1996	85,206,686	85,199,703	0.9999
1996	85,205,097	85,206,686	1.0000	1997	88,899,092	88,872,668	0.9997
1997	88,897,437	88,899,092	1.0000	1998	94,807,782	94,826,083	1.0002
1998	94,856,565	94,807,782	0.9995	1999	88,621,444	88,680,449	1.0007
1999	88,781,739	88,621,444	0.9982	2000	95,760,743	95,875,733	1.0012
2000	96,023,457	95,760,743	0.9973	2000	98,540,790	98,551,423	1.00012
2000	98,785,582	98,540,790	0.9975	2002	119,937,152	119,825,276	0.9991
2001	120,434,706	119,937,152	0.9959	2002	134,178,663	134,204,821	1.0002
2002	134,241,592	134,178,663	0.995	2003	150,132,349	151,074,651	1.0063
		150,132,349					
2004	75,867,272		1.9789	2005	92,880,627	181,617,380	1.9554
2005		92,862,490		2006		109,352,562	
Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Valued	12/31/06	12/31/07	Prior Year	Valued	12/31/07	12/31/08	Prior Year
Prior				Prior			
to 1986	470,520,746	470,521,010	1.0000	to 1986	470,521,010	470,559,557	1.0001
1986	70,642,703	70,643,392	1.0000	1986	70,643,392	70,642,472	1.0000
1987	82,212,725	82,225,750	1.0002	1987	82,225,750	82,227,859	1.0000
1988	98,290,364	98,345,982	1.0006	1988	98,345,982	98,353,934	1.0001
1989	106,496,998	106,535,459	1.0004	1989	106,535,459	106,541,098	1.0001
1990	94,117,228	94,130,902	1.0001	1990	94,130,697	94,129,938	1.0000
1991	92,864,993	92,904,056	1.0004	1991	92,903,378	92,950,710	1.0005
1992	85,921,187	85,919,982	1.0000	1992	85,919,314	85,901,934	0.9998
1993	86,945,402	86,944,981	1.0000	1993	86,944,306	86,935,228	0.9999
1994	83,907,387	83,912,349	1.0001	1994	83,911,939	83,927,927	1.0002
1995	80,758,868	80,759,982	1.0000	1995	80,730,408	80,728,566	1.0000
1996	85,199,703	85,197,215	1.0000	1996	85,000,807	85,000,067	1.0000
1997	88,872,668	88,853,555	0.9998	1997	88,717,417	88,919,030	1.0023
1998	94,826,083	94,812,033	0.9999	1998	94,598,052	94,576,206	0.9998
1999	,,	0.,0.12,000					
2000	88,680,449	88,669,578	0.9999	1999	88,614,874	88,647,923	1.0004
2000			0.9999 0.9999	1999 2000	88,614,874 95,736,482	88,647,923 95,722,561	1.0004 0.9999
2000	88,680,449	88,669,578					
	88,680,449 95,875,733	88,669,578 95,862,477	0.9999	2000	95,736,482	95,722,561	0.9999
2001	88,680,449 95,875,733 98,551,423	88,669,578 95,862,477 98,266,463	0.9999 0.9971	2000 2001	95,736,482 97,187,850	95,722,561 96,659,636	0.9999 0.9946
2001 2002 2003	88,680,449 95,875,733 98,551,423 119,825,276 134,204,821	88,669,578 95,862,477 98,266,463 119,887,918	0.9999 0.9971 1.0005	2000 2001 2002 2003	95,736,482 97,187,850 119,954,047 133,975,961	95,722,561 96,659,636 119,944,412 133,878,452	0.9999 0.9946 0.9999 0.9993
2001 2002	88,680,449 95,875,733 98,551,423 119,825,276 134,204,821 151,074,651	88,669,578 95,862,477 98,266,463 119,887,918 134,172,879 150,956,672	0.9999 0.9971 1.0005 0.9998	2000 2001 2002	95,736,482 97,187,850 119,954,047	95,722,561 96,659,636 119,944,412 133,878,452 150,778,929	0.9999 0.9946 0.9999
2001 2002 2003 2004 2005	88,680,449 95,875,733 98,551,423 119,825,276 134,204,821 151,074,651 181,617,380	88,669,578 95,862,477 98,266,463 119,887,918 134,172,879 150,956,672 184,153,780	0.9999 0.9971 1.0005 0.9998 0.9992	2000 2001 2002 2003 2004 2005	95,736,482 97,187,850 119,954,047 133,975,961 151,175,213	95,722,561 96,659,636 119,944,412 133,878,452 150,778,929 183,855,910	0.9999 0.9946 0.9999 0.9993 0.9974
2001 2002 2003 2004	88,680,449 95,875,733 98,551,423 119,825,276 134,204,821 151,074,651	88,669,578 95,862,477 98,266,463 119,887,918 134,172,879 150,956,672	0.9999 0.9971 1.0005 0.9998 0.9992 1.0140	2000 2001 2002 2003 2004	95,736,482 97,187,850 119,954,047 133,975,961 151,175,213 184,326,780	95,722,561 96,659,636 119,944,412 133,878,452 150,778,929	0.9999 0.9946 0.9999 0.9993 0.9974 0.9974
2001 2002 2003 2004 2005 2006	88,680,449 95,875,733 98,551,423 119,825,276 134,204,821 151,074,651 181,617,380	88,669,578 95,862,477 98,266,463 119,887,918 134,172,879 150,956,672 184,153,780 203,918,092	0.9999 0.9971 1.0005 0.9998 0.9992 1.0140	2000 2001 2002 2003 2004 2005 2006	95,736,482 97,187,850 119,954,047 133,975,961 151,175,213 184,326,780 203,994,244	95,722,561 96,659,636 119,944,412 133,878,452 150,778,929 183,855,910 201,817,661	0.9999 0.9946 0.9999 0.9993 0.9974 0.9974

### ACCUMULATED STANDARD EARNED PREMIUM

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 to \$2,370,000 \*

### 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	12/31/04	12/31/05	Prior Year	Valued	12/31/05	12/31/06	Prior Year
Prior				Prior			
to 1985	249,934,959	250,643,320	1.0028	to 1986	288,222,789	289,310,734	1.0038
1985	37,327,924	37,579,469	1.0067	1986	41,182,198	41,274,236	1.0022
1986	41,081,108	41,182,198	1.0025	1987	50,068,573	50,197,118	1.0026
1987	49,975,639	50,068,573	1.0019	1988	49,281,411	49,651,287	1.0075
1988	49,122,065	49,281,411	1.0032	1989	55,166,478	55,366,538	1.0036
1989	54,436,910	55,166,478	1.0134	1990	55,184,921	55,904,919	1.0130
1990	55,137,830	55,184,921	1.0009	1991	56,529,748	57,323,113	1.0140
1991	56,513,232	56,529,748	1.0003	1992	52,007,400	52,249,133	1.0046
1992	52,100,621	52,006,065	0.9982	1993	57,702,313	58,264,621	1.0097
1993	56,081,932	57,702,313	1.0289	1994	50,734,686	51,295,888	1.0111
1994	49,886,639	50,734,686	1.0170	1995	54,564,465	54,669,110	1.0019
1995	54,340,700	54,564,465	1.0041	1996	64,800,100	65,407,852	1.0094
1996	62,381,200	64,800,100	1.0388	1997	63,561,446	63,241,436	0.9950
1997	60,402,200	63,561,446	1.0523	1998	59,466,423	61,170,865	1.0287
1998	57,402,433	59,466,423	1.0360	1999	66,779,749	69,708,638	1.0439
1999	64,876,821	66,779,749	1.0293	2000	87,342,548	91,423,906	1.0467
2000	79,724,017	87,342,548	1.0956	2001	70,930,773	75,602,655	1.0659
2001	67,745,187	70,930,773	1.0470	2002	73,178,519	79,224,169	1.0826
2002	64,533,554	73,178,519	1.1340	2003	68,466,888	77,321,628	1.1293
2002	55,296,883	68,466,888	1.2382	2004	60,644,987	73,292,172	1.2085
2004	23,645,495	60,644,987	2.5648	2005	20,196,679	59,650,840	2.9535
2005	20,040,400	20,196,679	2.0040	2005	20,150,075	22,451,323	2.0000
2003		20,100,070		2000		22,401,020	
Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Valued	12/31/06	12/31/07	Prior Year	Valued	12/31/07	12/31/08	Prior Year
Prior				Prior			
to 1986	289,310,734	290,764,267	1.0050	to 1986	290,764,267	291,392,331	1.0022
1986	41,274,236	41,593,688	1.0077	1986	41,593,688	41,483,590	0.9974
1987	50,197,118	50,477,564	1.0056	1987	50,477,564	51,512,332	1.0205
1988	49,651,287	49,920,056	1.0054	1988	50,253,827	50,123,409	0.9974
1989	55,366,538	55,294,677	0.9987	1989	55,443,010	55,393,178	0.9991
1990	55,904,919	56,186,031	1.0050	1990	56,186,031	56,093,857	0.9984
1991	57,323,113	57,314,587	0.9999	1991	57,314,587	57,848,349	1.0093
1992	52,249,133	52,265,065	1.0003	1992	52,390,630	52,777,974	1.0074
1993	58,264,621	59,948,567	1.0289	1993	60,204,250	60,937,414	1.0122
1994	51,295,888	51,165,643	0.9975	1994	51,165,643	51,410,387	1.0048
1995	54,669,110	55,173,895	1.0092	1995	55,173,895	55,662,747	1.0089
1996	65,407,852	65,031,889	0.9943	1996	65,031,889	66,556,869	1.0234
1997	63,241,436	63,913,809	1.0106	1997	63,913,809	65,553,723	1.0257
1998	61,170,865	61,842,535	1.0110	1998	61,842,535	61,585,685	0.9958
1999	69,708,638	72,558,566	1.0409	1999	72,540,683	73,415,099	1.0121
2000	91,423,906	94,091,935	1.0292	2000	94,091,211	95,675,252	1.0168
2001	75,602,655	77,108,688	1.0199	2001	77,097,644	77,896,117	1.0104
2001 2002		77,108,688 80,983,111	1.0199 1.0222	2001 2002	77,097,644 80,978,321	77,896,117 83,145,467	1.0104 1.0268
2002	75,602,655 79,224,169	80,983,111	1.0222	2002	80,978,321	83,145,467	1.0268
2002 2003	75,602,655 79,224,169 77,321,628	80,983,111 81,172,519	1.0222 1.0498	2002 2003	80,978,321 80,904,611	83,145,467 85,988,536	1.0268 1.0628
2002 2003 2004	75,602,655 79,224,169 77,321,628 73,292,172	80,983,111 81,172,519 81,125,232	1.0222 1.0498 1.1069	2002 2003 2004	80,978,321 80,904,611 81,130,903	83,145,467 85,988,536 86,306,696	1.0268 1.0628 1.0638
2002 2003 2004 2005	75,602,655 79,224,169 77,321,628 73,292,172 59,650,840	80,983,111 81,172,519 81,125,232 69,834,742	1.0222 1.0498 1.1069 1.1707	2002 2003 2004 2005	80,978,321 80,904,611 81,130,903 69,834,742	83,145,467 85,988,536 86,306,696 80,832,579	1.0268 1.0628 1.0638 1.1575
2002 2003 2004 2005 2006	75,602,655 79,224,169 77,321,628 73,292,172	80,983,111 81,172,519 81,125,232 69,834,742 56,260,129	1.0222 1.0498 1.1069	2002 2003 2004 2005 2006	80,978,321 80,904,611 81,130,903 69,834,742 56,264,941	83,145,467 85,988,536 86,306,696 80,832,579 69,544,845	1.0268 1.0628 1.0638 1.1575 1.2360
2002 2003 2004 2005	75,602,655 79,224,169 77,321,628 73,292,172 59,650,840	80,983,111 81,172,519 81,125,232 69,834,742	1.0222 1.0498 1.1069 1.1707	2002 2003 2004 2005	80,978,321 80,904,611 81,130,903 69,834,742	83,145,467 85,988,536 86,306,696 80,832,579	1.0268 1.0628 1.0638 1.1575

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 - Individual Losses Limited to \$2,370,000 \*

## POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

## INDEMNITY INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Valued	12/31/04	12/31/05	Prior Year	Valued	12/31/05	12/31/06	Prior Year
Prior				Prior			
to 1985	160,196,434	160,070,335	0.9992	to 1986	181,728,790	182,229,049	1.0032
1985	21,525,222	21,555,742	1.0014	1986	24,267,594	24,298,562	1.0006
1986	24,447,561	24,267,594	0.9926	1987	28,445,233	28,499,715	1.0032
1987	28,479,939	28,445,233	0.9988	1988	27,148,707	27,151,457	1.0011
1988	27,041,563	27,148,707	1.0040	1989	29,634,495	29,574,888	1.0038
1989	29,364,859	29,634,495	1.0092	1990	29,133,330	29,317,490	1.0088
1990	29,103,454	29,133,330	1.0010	1991	28,266,746	28,568,062	1.0073
1991	28,480,544	28,266,746	0.9925	1992	24,977,801	24,905,202	0.9955
1992	24,816,549	24,977,801	1.0065	1993	28,223,964	28,422,697	1.0083
1993	27,735,856	28,223,964	1.0176	1994	23,222,300	23,787,447	1.0284
1994	23,082,123	23,222,300	1.0061	1995	24,943,817	24,890,358	1.0055
1995	25,194,596	24,943,817	0.9900	1996	30,282,987	30,056,817	0.9933
1996	29,508,572	30,282,987	1.0262	1997	30,878,966	30,617,886	0.9945
1997	28,485,565	30,878,966	1.0840	1998	26,125,298	26,785,095	1.0234
1998	25,569,599	26,125,298	1.0217	1999	30,407,675	31,299,813	1.0235
1999	30,150,518	30,407,675	1.0085	2000	40,083,699	41,291,573	1.0369
2000	37,951,960	40,083,699	1.0562	2001	32,779,118	33,811,519	1.0314
2001	31,794,525	32,779,118	1.0310	2002	33,173,595	35,500,197	1.0567
2002	29,064,623	33,173,595	1.1414	2003	30,064,652	34,460,399	1.1457
2003	23,082,823	30,064,652	1.3025	2004	22,788,309	30,639,353	1.3514
2004	8,864,663	22,788,309	2.5707	2005	7,113,116	23,669,244	3.3979
2004	0,004,000	7,113,116	2.5707	2005	7,110,110	8,718,635	0.0070
2005		7,110,110		2000		0,710,000	
Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Valued				Valued	4 0 /0 4 /0 7		<b>-</b> · · · ·
Valued	12/31/06	12/31/07	Prior Year	Valued	12/31/07	12/31/08	Prior Year
Prior	12/31/06	12/31/07		Prior	12/31/07	12/31/08	
Prior to 1986	182,229,049	181,997,000	0.9987	Prior to 1986	181,997,000	<b>12/31/08</b> 182,543,705	1.0035
Prior to 1986 1986				Prior			
Prior to 1986 1986 1987	182,229,049	181,997,000	0.9987 1.0095 1.0038	Prior to 1986 1986 1987	181,997,000	182,543,705	1.0035 0.9839 1.0076
Prior to 1986 1986 1987 1988	182,229,049 24,298,562	181,997,000 24,529,391 28,606,834 27,170,511	0.9987 1.0095 1.0038 1.0007	Prior to 1986 1986 1987 1988	181,997,000 24,529,391	182,543,705 24,270,052	1.0035 0.9839
Prior to 1986 1986 1987 1988 1989	182,229,049 24,298,562 28,499,715	181,997,000 24,529,391 28,606,834	0.9987 1.0095 1.0038	Prior to 1986 1986 1987	181,997,000 24,529,391 28,606,834	182,543,705 24,270,052 28,683,502	1.0035 0.9839 1.0076
Prior to 1986 1986 1987 1988	182,229,049 24,298,562 28,499,715 27,151,457	181,997,000 24,529,391 28,606,834 27,170,511	0.9987 1.0095 1.0038 1.0007	Prior to 1986 1986 1987 1988	181,997,000 24,529,391 28,606,834 27,328,274	182,543,705 24,270,052 28,683,502 27,203,758	1.0035 0.9839 1.0076 0.9959
Prior to 1986 1986 1987 1988 1989	182,229,049 24,298,562 28,499,715 27,151,457 29,574,888	181,997,000 24,529,391 28,606,834 27,170,511 29,523,490	0.9987 1.0095 1.0038 1.0007 0.9983	Prior to 1986 1986 1987 1988 1989	181,997,000 24,529,391 28,606,834 27,328,274 29,664,219	182,543,705 24,270,052 28,683,502 27,203,758 29,488,848	1.0035 0.9839 1.0076 0.9959 0.9962
Prior to 1986 1986 1987 1988 1989 1990	182,229,049 24,298,562 28,499,715 27,151,457 29,574,888 29,317,490	181,997,000 24,529,391 28,606,834 27,170,511 29,523,490 29,292,974	0.9987 1.0095 1.0038 1.0007 0.9983 0.9992	Prior to 1986 1986 1987 1988 1989 1990	181,997,000 24,529,391 28,606,834 27,328,274 29,664,219 29,292,974	182,543,705 24,270,052 28,683,502 27,203,758 29,488,848 28,690,286	1.0035 0.9839 1.0076 0.9959 0.9962 0.9709
Prior to 1986 1986 1987 1988 1989 1990 1991	182,229,049 24,298,562 28,499,715 27,151,457 29,574,888 29,317,490 28,568,062	181,997,000 24,529,391 28,606,834 27,170,511 29,523,490 29,292,974 28,606,976	0.9987 1.0095 1.0038 1.0007 0.9983 0.9992 1.0014	Prior to 1986 1986 1987 1988 1989 1990 1991	181,997,000 24,529,391 28,606,834 27,328,274 29,664,219 29,292,974 28,606,976	182,543,705 24,270,052 28,683,502 27,203,758 29,488,848 28,690,286 28,689,750	1.0035 0.9839 1.0076 0.9959 0.9962 0.9709 1.0035
Prior to 1986 1986 1987 1988 1989 1990 1991 1992	182,229,049 24,298,562 28,499,715 27,151,457 29,574,888 29,317,490 28,568,062 24,905,202	181,997,000 24,529,391 28,606,834 27,170,511 29,523,490 29,292,974 28,606,976 24,809,796	0.9987 1.0095 1.0038 1.0007 0.9983 0.9992 1.0014 0.9962	Prior to 1986 1986 1987 1988 1989 1990 1991 1992	181,997,000 24,529,391 28,606,834 27,328,274 29,664,219 29,292,974 28,606,976 24,888,504	182,543,705 24,270,052 28,683,502 27,203,758 29,488,848 28,690,286 28,689,750 24,886,215	1.0035 0.9839 1.0076 0.9959 0.9962 0.9709 1.0035 1.0012
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993	182,229,049 24,298,562 28,499,715 27,151,457 29,574,888 29,317,490 28,568,062 24,905,202 28,422,697	181,997,000 24,529,391 28,606,834 27,170,511 29,523,490 29,292,974 28,606,976 24,809,796 29,670,575	0.9987 1.0095 1.0038 1.0007 0.9983 0.9992 1.0014 0.9962 1.0439	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993	181,997,000 24,529,391 28,606,834 27,328,274 29,664,219 29,292,974 28,606,976 24,888,504 29,827,315	182,543,705 24,270,052 28,683,502 27,203,758 29,488,848 28,690,286 28,689,750 24,886,215 30,123,021	1.0035 0.9839 1.0076 0.9959 0.9962 0.9709 1.0035 1.0012 1.0134
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994	182,229,049 24,298,562 28,499,715 27,151,457 29,574,888 29,317,490 28,568,062 24,905,202 28,422,697 23,787,447	181,997,000 24,529,391 28,606,834 27,170,511 29,523,490 29,292,974 28,606,976 24,809,796 29,670,575 23,640,597	0.9987 1.0095 1.0038 1.0007 0.9983 0.9992 1.0014 0.9962 1.0439 0.9938	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994	181,997,000 24,529,391 28,606,834 27,328,274 29,664,219 29,292,974 28,606,976 24,888,504 29,827,315 23,640,597	182,543,705 24,270,052 28,683,502 27,203,758 29,488,848 28,690,286 28,689,750 24,886,215 30,123,021 23,738,153	1.0035 0.9839 1.0076 0.9959 0.9962 0.9709 1.0035 1.0012 1.0134 1.0060
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	182,229,049 24,298,562 28,499,715 27,151,457 29,574,888 29,317,490 28,568,062 24,905,202 28,422,697 23,787,447 24,890,358	181,997,000 24,529,391 28,606,834 27,170,511 29,523,490 29,292,974 28,606,976 24,809,796 29,670,575 23,640,597 24,886,742	0.9987 1.0095 1.0038 1.0007 0.9983 0.9992 1.0014 0.9962 1.0439 0.9938 0.9999	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	181,997,000 24,529,391 28,606,834 27,328,274 29,664,219 29,292,974 28,606,976 24,888,504 29,827,315 23,640,597 24,886,742	182,543,705 24,270,052 28,683,502 27,203,758 29,488,848 28,690,286 28,689,750 24,886,215 30,123,021 23,738,153 25,043,402	1.0035 0.9839 1.0076 0.9959 0.9962 0.9709 1.0035 1.0012 1.0134 1.0060 1.0108
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	182,229,049 24,298,562 28,499,715 27,151,457 29,574,888 29,317,490 28,568,062 24,905,202 28,422,697 23,787,447 24,890,358 30,056,817	181,997,000 24,529,391 28,606,834 27,170,511 29,523,490 29,292,974 28,606,976 24,809,796 29,670,575 23,640,597 24,886,742 29,940,715	0.9987 1.0095 1.0038 1.0007 0.9983 0.9992 1.0014 0.9962 1.0439 0.9938 0.9999 0.9961	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	181,997,000 24,529,391 28,606,834 27,328,274 29,664,219 29,292,974 28,606,976 24,888,504 29,827,315 23,640,597 24,886,742 29,940,715	182,543,705 24,270,052 28,683,502 27,203,758 29,488,848 28,690,286 28,689,750 24,886,215 30,123,021 23,738,153 25,043,402 29,985,561	1.0035 0.9839 1.0076 0.9959 0.9962 0.9709 1.0035 1.0012 1.0134 1.0060 1.0108 1.0032
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	182,229,049 24,298,562 28,499,715 27,151,457 29,574,888 29,317,490 28,568,062 24,905,202 28,422,697 23,787,447 24,890,358 30,056,817 30,617,886 26,785,095	181,997,000 24,529,391 28,606,834 27,170,511 29,523,490 29,292,974 28,606,976 24,809,796 29,670,575 23,640,597 24,886,742 29,940,715 30,995,037 27,135,523	0.9987 1.0095 1.0038 1.0007 0.9983 0.9992 1.0014 0.9962 1.0439 0.9938 0.9999 0.9961 1.0123	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	181,997,000 24,529,391 28,606,834 27,328,274 29,664,219 29,292,974 28,606,976 24,888,504 29,827,315 23,640,597 24,886,742 29,940,715 30,995,037 27,135,523	182,543,705 24,270,052 28,683,502 27,203,758 29,488,848 28,690,286 28,689,750 24,886,215 30,123,021 23,738,153 25,043,402 29,985,561 31,301,001 27,314,835	1.0035 0.9839 1.0076 0.9959 0.9962 0.9709 1.0035 1.0012 1.0134 1.0060 1.0108 1.0032 1.0111 1.0019
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	182,229,049 24,298,562 28,499,715 27,151,457 29,574,888 29,317,490 28,568,062 24,905,202 28,422,697 23,787,447 24,890,358 30,056,817 30,617,886	181,997,000 24,529,391 28,606,834 27,170,511 29,523,490 29,292,974 28,606,976 24,809,796 29,670,575 23,640,597 24,886,742 29,940,715 30,995,037	0.9987 1.0095 1.0038 1.0007 0.9983 0.9992 1.0014 0.9962 1.0439 0.9938 0.9999 0.9961 1.0123 1.0131	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	181,997,000 24,529,391 28,606,834 27,328,274 29,664,219 29,292,974 28,606,976 24,888,504 29,827,315 23,640,597 24,886,742 29,940,715 30,995,037	182,543,705 24,270,052 28,683,502 27,203,758 29,488,848 28,690,286 28,689,750 24,886,215 30,123,021 23,738,153 25,043,402 29,985,561 31,301,001	1.0035 0.9839 1.0076 0.9959 0.9962 0.9709 1.0035 1.0012 1.0134 1.0060 1.0108 1.0032 1.0111
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	182,229,049 24,298,562 28,499,715 27,151,457 29,574,888 29,317,490 28,568,062 24,905,202 28,422,697 23,787,447 24,890,358 30,056,817 30,617,886 26,785,095 31,299,813	181,997,000 24,529,391 28,606,834 27,170,511 29,523,490 29,292,974 28,606,976 24,809,796 29,670,575 23,640,597 24,886,742 29,940,715 30,995,037 27,135,523 31,794,355	0.9987 1.0095 1.0038 1.0007 0.9983 0.9992 1.0014 0.9962 1.0439 0.9938 0.9999 0.9961 1.0123 1.0131 1.0158	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	181,997,000 24,529,391 28,606,834 27,328,274 29,664,219 29,292,974 28,606,976 24,888,504 29,827,315 23,640,597 24,886,742 29,940,715 30,995,037 27,135,523 31,787,942	182,543,705 24,270,052 28,683,502 27,203,758 29,488,848 28,690,286 28,689,750 24,886,215 30,123,021 23,738,153 25,043,402 29,985,561 31,301,001 27,314,835 31,598,410	1.0035 0.9839 1.0076 0.9959 0.9962 0.9709 1.0035 1.0012 1.0134 1.0060 1.0108 1.0032 1.0111 1.0019 0.9944
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	182,229,049 24,298,562 28,499,715 27,151,457 29,574,888 29,317,490 28,568,062 24,905,202 28,422,697 23,787,447 24,890,358 30,056,817 30,617,886 26,785,095 31,299,813 41,291,573	181,997,000 24,529,391 28,606,834 27,170,511 29,523,490 29,292,974 28,606,976 24,809,796 29,670,575 23,640,597 24,886,742 29,940,715 30,995,037 27,135,523 31,794,355 41,585,759	0.9987 1.0095 1.0038 1.0007 0.9983 0.9992 1.0014 0.9962 1.0439 0.9938 0.9999 0.9961 1.0123 1.0131 1.0158 1.0071	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	181,997,000 24,529,391 28,606,834 27,328,274 29,664,219 29,292,974 28,606,976 24,888,504 29,827,315 23,640,597 24,886,742 29,940,715 30,995,037 27,135,523 31,787,942 41,585,759	182,543,705 24,270,052 28,683,502 27,203,758 29,488,848 28,690,286 28,689,750 24,886,215 30,123,021 23,738,153 25,043,402 29,985,561 31,301,001 27,314,835 31,598,410 42,345,172	1.0035 0.9839 1.0076 0.9959 0.9962 0.9709 1.0035 1.0012 1.0134 1.0060 1.0108 1.0032 1.0111 1.0019 0.9944 1.0210
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	182,229,049 24,298,562 28,499,715 27,151,457 29,574,888 29,317,490 28,568,062 24,905,202 28,422,697 23,787,447 24,890,358 30,056,817 30,617,886 26,785,095 31,299,813 41,291,573 33,811,519	181,997,000 24,529,391 28,606,834 27,170,511 29,523,490 29,292,974 28,606,976 24,809,796 29,670,575 23,640,597 24,886,742 29,940,715 30,995,037 27,135,523 31,794,355 41,585,759 34,354,962	0.9987 1.0095 1.0038 1.0007 0.9983 0.9992 1.0014 0.9962 1.0439 0.9938 0.9999 0.9961 1.0123 1.0131 1.0158 1.0071 1.0161	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002	181,997,000 24,529,391 28,606,834 27,328,274 29,664,219 29,292,974 28,606,976 24,888,504 29,827,315 23,640,597 24,886,742 29,940,715 30,995,037 27,135,523 31,787,942 41,585,759 34,354,376	182,543,705 24,270,052 28,683,502 27,203,758 29,488,848 28,690,286 28,689,750 24,886,215 30,123,021 23,738,153 25,043,402 29,985,561 31,301,001 27,314,835 31,598,410 42,345,172 34,285,293	1.0035 0.9839 1.0076 0.9959 0.9962 0.9709 1.0035 1.0012 1.0134 1.0060 1.0108 1.0032 1.0111 1.0019 0.9944 1.0210 0.9980
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	182,229,049 24,298,562 28,499,715 27,151,457 29,574,888 29,317,490 28,568,062 24,905,202 28,422,697 23,787,447 24,890,358 30,056,817 30,617,886 26,785,095 31,299,813 41,291,573 33,811,519 35,500,197 34,460,399	181,997,000 24,529,391 28,606,834 27,170,511 29,523,490 29,292,974 28,606,976 24,809,796 29,670,575 23,640,597 24,886,742 29,940,715 30,995,037 27,135,523 31,794,355 41,585,759 34,354,962 35,834,800 35,597,352	0.9987 1.0095 1.0038 1.0007 0.9983 0.9992 1.0014 0.9962 1.0439 0.9938 0.9999 0.9961 1.0123 1.0131 1.0158 1.0071 1.0161 1.0094 1.0330	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	181,997,000 24,529,391 28,606,834 27,328,274 29,664,219 29,292,974 28,606,976 24,888,504 29,827,315 23,640,597 24,886,742 29,940,715 30,995,037 27,135,523 31,787,942 41,585,759 34,354,376 35,838,889 35,408,187	182,543,705 24,270,052 28,683,502 27,203,758 29,488,848 28,690,286 28,689,750 24,886,215 30,123,021 23,738,153 25,043,402 29,985,561 31,301,001 27,314,835 31,598,410 42,345,172 34,285,293 36,073,287 37,065,414	1.0035 0.9839 1.0076 0.9959 0.9962 0.9709 1.0035 1.0012 1.0134 1.0060 1.0108 1.0032 1.0111 1.0019 0.9944 1.0210 0.9980 1.0347
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	182,229,049 24,298,562 28,499,715 27,151,457 29,574,888 29,317,490 28,568,062 24,905,202 28,422,697 23,787,447 24,890,358 30,056,817 30,617,886 26,785,095 31,299,813 41,291,573 33,811,519 35,500,197 34,460,399 30,639,353	181,997,000 24,529,391 28,606,834 27,170,511 29,523,490 29,292,974 28,606,976 24,809,796 29,670,575 23,640,597 24,886,742 29,940,715 30,995,037 27,135,523 31,794,355 41,585,759 34,354,962 35,834,800 35,597,352 34,616,444	0.9987 1.0095 1.0038 1.0007 0.9983 0.9992 1.0014 0.9962 1.0439 0.9938 0.9938 0.9999 0.9961 1.0123 1.0123 1.0131 1.0158 1.0071 1.0161 1.0094 1.0330 1.1298	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	181,997,000 24,529,391 28,606,834 27,328,274 29,664,219 29,292,974 28,606,976 24,888,504 29,827,315 23,640,597 24,886,742 29,940,715 30,995,037 27,135,523 31,787,942 41,585,759 34,354,376 35,838,889 35,408,187 34,620,233	182,543,705 24,270,052 28,683,502 27,203,758 29,488,848 28,690,286 28,689,750 24,886,215 30,123,021 23,738,153 25,043,402 29,985,561 31,301,001 27,314,835 31,598,410 42,345,172 34,285,293 36,073,287 37,065,414 35,570,766	1.0035 0.9839 1.0076 0.9959 0.9962 0.9709 1.0035 1.0012 1.0134 1.0060 1.0108 1.0032 1.0111 1.0019 0.9944 1.0210 0.9980 1.0347 1.0467 1.0464
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	182,229,049 24,298,562 28,499,715 27,151,457 29,574,888 29,317,490 28,568,062 24,905,202 28,422,697 23,787,447 24,890,358 30,056,817 30,617,886 26,785,095 31,299,813 41,291,573 33,811,519 35,500,197 34,460,399 30,639,353 23,669,244	181,997,000 24,529,391 28,606,834 27,170,511 29,523,490 29,292,974 28,606,976 24,809,796 29,670,575 23,640,597 24,886,742 29,940,715 30,995,037 27,135,523 31,794,355 41,585,759 34,354,962 35,834,800 35,597,352 34,616,444 29,241,332	0.9987 1.0095 1.0038 1.0007 0.9983 0.9992 1.0014 0.9962 1.0439 0.9938 0.9999 0.9961 1.0123 1.0123 1.0131 1.0158 1.0071 1.0161 1.0094 1.0330 1.1298 1.2354	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004 2005	$181,997,000 \\ 24,529,391 \\ 28,606,834 \\ 27,328,274 \\ 29,664,219 \\ 29,292,974 \\ 28,606,976 \\ 24,888,504 \\ 29,827,315 \\ 23,640,597 \\ 24,886,742 \\ 29,940,715 \\ 30,995,037 \\ 27,135,523 \\ 31,787,942 \\ 41,585,759 \\ 34,354,376 \\ 35,838,889 \\ 35,408,187 \\ 34,620,233 \\ 29,241,332 \\ \end{cases}$	182,543,705 24,270,052 28,683,502 27,203,758 29,488,848 28,690,286 28,689,750 24,886,215 30,123,021 23,738,153 25,043,402 29,985,561 31,301,001 27,314,835 31,598,410 42,345,172 34,285,293 36,073,287 37,065,414 35,570,766 33,955,693	1.0035 0.9839 1.0076 0.9959 0.9962 0.9709 1.0035 1.0012 1.0134 1.0060 1.0108 1.0032 1.0111 1.0019 0.9944 1.0210 0.9980 1.0347 1.0467 1.0464 1.1561
Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	182,229,049 24,298,562 28,499,715 27,151,457 29,574,888 29,317,490 28,568,062 24,905,202 28,422,697 23,787,447 24,890,358 30,056,817 30,617,886 26,785,095 31,299,813 41,291,573 33,811,519 35,500,197 34,460,399 30,639,353	181,997,000 24,529,391 28,606,834 27,170,511 29,523,490 29,292,974 28,606,976 24,809,796 29,670,575 23,640,597 24,886,742 29,940,715 30,995,037 27,135,523 31,794,355 41,585,759 34,354,962 35,834,800 35,597,352 34,616,444	0.9987 1.0095 1.0038 1.0007 0.9983 0.9992 1.0014 0.9962 1.0439 0.9938 0.9938 0.9999 0.9961 1.0123 1.0123 1.0131 1.0158 1.0071 1.0161 1.0094 1.0330 1.1298	Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003 2004	181,997,000 24,529,391 28,606,834 27,328,274 29,664,219 29,292,974 28,606,976 24,888,504 29,827,315 23,640,597 24,886,742 29,940,715 30,995,037 27,135,523 31,787,942 41,585,759 34,354,376 35,838,889 35,408,187 34,620,233	182,543,705 24,270,052 28,683,502 27,203,758 29,488,848 28,690,286 28,689,750 24,886,215 30,123,021 23,738,153 25,043,402 29,985,561 31,301,001 27,314,835 31,598,410 42,345,172 34,285,293 36,073,287 37,065,414 35,570,766	1.0035 0.9839 1.0076 0.9959 0.9962 0.9709 1.0035 1.0012 1.0134 1.0060 1.0108 1.0032 1.0111 1.0019 0.9944 1.0210 0.9980 1.0347 1.0467 1.0464

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 - Individual Losses Limited to \$2,370,000 \*

## 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	12/31/04	12/31/05	Prior Year	Valued	12/31/05	12/31/06	Prior Year
Prior				Prior			
to 1985	89,738,525	90,572,985	1.0093	to 1986	106,493,999	107,081,685	1.0055
1985	15,802,702	16,023,727	1.0140	1986	16,914,604	16,975,674	1.0036
1986	16,633,547	16,914,604	1.0169	1987	21,623,340	21,697,403	1.0034
1987	21,495,700	21,623,340	1.0059	1988	22,132,704	22,499,830	1.0166
1988	22,080,502	22,132,704	1.0024	1989	25,531,983	25,791,650	1.0102
1989	25,072,051	25,531,983	1.0183	1990	26,051,591	26,587,429	1.0206
1990	26,034,376	26,051,591	1.0007	1991	28,263,002	28,755,051	1.0174
1991	28,032,688	28,263,002	1.0082	1992	27,029,599	27,343,931	1.0116
1992	27,284,072	27,028,264	0.9906	1993	29,478,349	29,841,924	1.0123
1993	28,346,076	29,478,349	1.0399	1994	27,512,386	27,508,441	0.9999
1994	26,804,516	27,512,386	1.0264	1995	29,620,648	29,778,752	1.0053
1995	29,146,104	29,620,648	1.0163	1996	34,517,113	35,351,035	1.0242
1996	32,872,628	34,517,113	1.0500	1997	32,682,480	32,623,550	0.9982
1997	31,916,635	32,682,480	1.0240	1998	33,341,125	34,385,770	1.0313
1998	31,832,834	33,341,125	1.0474	1999	36,372,074	38,408,825	1.0560
1999	34,726,303	36,372,074	1.0474	2000	47,258,849	50,132,333	1.0608
2000	41,772,057	47,258,849	1.1314	2001	38,151,655	41,791,136	1.0954
2000	35,950,662	38,151,655	1.0612	2002	40,004,924	43,723,972	1.0930
2002	35,468,931	40,004,924	1.1279	2002	38,402,236	42,861,229	1.1161
2002	32,214,060	38,402,236	1.1921	2004	37,856,678	42,652,819	1.1267
2000	14,780,832	37,856,678	2.5612	2005	13,083,563	35,981,596	2.7501
2005	14,700,002	13,083,563	2.0012	2005	10,000,000	13,732,688	2.7501
2000		10,000,000		2000		10,702,000	
Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Valued	12/31/06	12/31/07	Prior Year	Valued	12/31/07	12/31/08	Prior Year
Prior				Prior			
to 1986	107,081,685	108,767,267	1.0157	to 1986	108,767,267	108,848,626	1.0007
1986	16,975,674	17,064,297	1.0052	1986	17,064,297	17,213,538	1.0087
1987	21,697,403	21,870,730	1.0080	1987	21,870,730	22,828,830	1.0438
1988	22,499,830	22,749,545	1.0111	1988	22,925,553	22,919,651	0.9997
1989	25,791,650	25,771,187	0.9992	1989	25,778,791	25,904,330	1.0049
1990	26,587,429	26,893,057	1.0115	1990	26,893,057	27,403,571	1.0190
1991	28,755,051	28,707,611	0.9984	1991	28,707,611	29,158,599	1.0157
1992	27,343,931	27,455,269	1.0041	1992	27,502,126	27,891,759	1.0142
1993	29,841,924	30,277,992	1.0146	1993	30,376,935	30,814,393	1.0144
1994	27,508,441	27,525,046	1.0006	1994	27,525,046	27,672,234	1.0053
1995	29,778,752	30,287,153	1.0171	1995	30,287,153	30,619,345	1.0110
1996	35,351,035	35,091,174	0.9926	1996	35,091,174	36,571,308	1.0422
1997	32,623,550	32,918,772	1.0090	1997	32,918,772	34,252,722	1.0405
1998	34,385,770	34,707,012	1.0093	1998	34,707,012	34,270,850	0.9874
1999	38,408,825	40,764,211	1.0613	1999	40,752,741	41,816,689	1.0261
2000	50,132,333	52,506,176	1.0474	2000	52,505,452	53,330,080	1.0157
2001	41,791,136	42,753,726	1.0230	2001	42,743,268	43,610,824	1.0203
2002	43,723,972	45,148,311	1.0326	2002	45,139,432	47,072,180	1.0428
2003	42,861,229	45,575,167	1.0633	2003	45,496,424	48,923,122	1.0753
2004	42,652,819	46,508,788	1.0904	2004	46,510,670	50,735,930	1.0908
2005	35,981,596	40,593,410	1.1282	2005	40,593,410	46,876,886	1.1548
2006	13,732,688	34,057,023	2.4800	2006	34,059,703	40,250,456	1.1818
2007		13,149,860	2	2007	13,150,528	35,647,927	2.7108
2007		10,140,000		2008	10,100,020	15,156,248	2.1 100

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 - Individual Losses Limited to \$2,370,000 \*

## POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

### INDEMNITY PAID LOSSES

Valued12/31/0412/31/05Prior YearValued12/31/0512/31/06Prior YearPriorPriorto 1985154,891,111155,354,7191.0030to 1986176,547,241177,363,5251.004198521,004,03121,063,1101.0028198623,200,69223,317,3961.002198622,968,80323,200,6921.0101198727,982,28928,038,0151.002198727,871,73627,982,2891.0040198825,348,53925,898,9801.022198825,070,86525,348,5391.0111198928,804,03428,879,4631.002198928,692,51928,804,0341.0039199026,723,89927,074,6891.012199026,456,12226,723,8991.0101199127,000,76327,180,6481.002199126,754,57627,000,7631.0092199224,425,44324,477,6501.002199224,165,13724,425,4431.0108199326,382,18826,775,1261.014199325,925,34126,382,1881.0176199422,208,10922,264,4711.002	46 50 20 17 26
Prior Prior   to 1985 154,891,111 155,354,719 1.0030 to 1986 176,547,241 177,363,525 1.004   1985 21,004,031 21,063,110 1.0028 1986 23,200,692 23,317,396 1.004   1986 22,968,803 23,200,692 1.0101 1987 27,982,289 28,038,015 1.004   1987 27,871,736 27,982,289 1.0040 1988 25,348,539 25,898,980 1.024   1988 25,070,865 25,348,539 1.0111 1989 28,804,034 28,879,463 1.004   1989 28,692,519 28,804,034 1.0039 1990 26,723,899 27,074,689 1.011   1990 26,456,122 26,723,899 1.0101 1991 27,000,763 27,180,648 1.004   1991 26,754,576 27,000,763 1.0092 1992 24,425,443 24,477,650 1.004   1992 24,165,137 24,425,443 1.0108 1993 26,382,188 26,775,126	46 50 20 17 26
to 1985154,891,111155,354,7191.0030to 1986176,547,241177,363,5251.004198521,004,03121,063,1101.0028198623,200,69223,317,3961.005198622,968,80323,200,6921.0101198727,982,28928,038,0151.005198727,871,73627,982,2891.0040198825,348,53925,898,9801.025198825,070,86525,348,5391.0111198928,804,03428,879,4631.005198928,692,51928,804,0341.0039199026,723,89927,074,6891.015199026,456,12226,723,8991.0101199127,000,76327,180,6481.005199126,754,57627,000,7631.0092199224,425,44324,477,6501.005199224,165,13724,425,4431.0108199326,382,18826,775,1261.014	50 20 17 26
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198727,871,73627,982,2891.0040198825,348,53925,898,9801.02198825,070,86525,348,5391.0111198928,804,03428,879,4631.00198928,692,51928,804,0341.0039199026,723,89927,074,6891.01199026,456,12226,723,8991.0101199127,000,76327,180,6481.00199126,754,57627,000,7631.0092199224,425,44324,477,6501.00199224,165,13724,425,4431.0108199326,382,18826,775,1261.01	17 26
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1992 24,165,137 24,425,443 1.0108 1993 26,382,188 26,775,126 1.014	
1994 21,766,184 22,208,109 1.0203 1995 23,186,562 23,519,390 1.014	
1995 22,844,564 23,186,562 1.0150 1996 27,446,527 27,745,983 1.010	
1996 27,019,375 27,446,527 1.0158 1997 25,718,357 26,927,544 1.04	
1997 24,264,738 25,718,357 1.0599 1998 23,516,914 24,227,170 1.030	
1998 22,582,421 23,516,914 1.0414 1999 26,960,937 28,373,214 1.05	
1999 25,474,522 26,960,937 1.0583 2000 31,757,362 34,652,939 1.09	
2000 28,835,652 31,757,362 1.1013 2001 24,915,684 27,804,785 1.11	
2001 21,259,953 24,915,684 1.1720 2002 23,733,730 27,008,622 1.13	
2002 17,529,272 23,733,730 1.3539 2003 17,000,415 24,606,808 1.44	
2003 9,226,464 17,000,415 1.8426 2004 8,061,155 17,515,376 2.17	
2004 1,984,115 8,061,155 4.0628 2005 1,944,100 8,483,069 4.36	35
2005 1,944,100 2006 2,041,025	
Policy Year As of As of Ratio to Policy Year As of As of Ratio	) to
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Prior Prior	
to 1986 177,363,525 178,354,469 1.0056 to 1986 178,354,469 179,186,884 1.004	
to 1986 177,363,525 178,354,469 1.0056 to 1986 178,354,469 179,186,884 1.00 1986 23,317,396 23,440,503 1.0053 1986 23,440,503 23,551,745 1.00	47
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1986 23,317,396 23,440,503 1.0053 1986 23,440,503 23,551,745 1.004	47 47 92
198623,317,39623,440,5031.0053198623,440,50323,551,7451.00-198728,038,01528,221,7191.0066198728,221,71928,198,0720.995	47 47 92 27
198623,317,39623,440,5031.0053198623,440,50323,551,7451.004198728,038,01528,221,7191.0066198728,221,71928,198,0720.999198825,898,98026,481,3751.0225198826,481,37526,552,6071.002	47 47 92 27 13
198623,317,39623,440,5031.0053198623,440,50323,551,7451.004198728,038,01528,221,7191.0066198728,221,71928,198,0720.999198825,898,98026,481,3751.0225198826,481,37526,552,6071.002198928,879,46328,949,3311.0024198928,949,33128,949,33128,949,331	47 47 92 27 13 65
198623,317,39623,440,5031.0053198623,440,50323,551,7451.004198728,038,01528,221,7191.0066198728,221,71928,198,0720.999198825,898,98026,481,3751.0225198826,481,37526,552,6071.002198928,879,46328,949,3311.0024198928,949,33128,949,33128,949,33128,949,331199027,074,68927,187,3161.0042199027,187,31627,634,9101.014	47 47 92 27 13 65 68
198623,317,39623,440,5031.0053198623,440,50323,551,7451.004198728,038,01528,221,7191.0066198728,221,71928,198,0720.999198825,898,98026,481,3751.0225198826,481,37526,552,6071.007198928,879,46328,949,3311.0024198928,949,33128,986,0101.007199027,074,68927,187,3161.0042199027,187,31627,634,9101.011199127,180,64827,323,8741.0053199127,323,87427,510,8451.007199224,477,65024,477,0651.0000199224,477,06524,516,5021.007199326,775,12628,211,0931.0536199328,211,09328,702,4071.017	47 47 92 27 13 65 68 16
198623,317,39623,440,5031.0053198623,440,50323,551,7451.004198728,038,01528,221,7191.0066198728,221,71928,198,0720.999198825,898,98026,481,3751.0225198826,481,37526,552,6071.007198928,879,46328,949,3311.0024198928,949,33128,986,0101.007199027,074,68927,187,3161.0042199027,187,31627,634,9101.014199127,180,64827,323,8741.0053199127,323,87427,510,8451.004199224,477,65024,477,0651.0000199224,477,06524,516,5021.007	47 47 92 27 13 65 68 16 74
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198623,317,39623,440,5031.0053198623,440,50323,551,7451.004198728,038,01528,221,7191.0066198728,221,71928,198,0720.999198825,898,98026,481,3751.0225198826,481,37526,552,6071.007198928,879,46328,949,3311.0024198928,949,33128,986,0101.007199027,074,68927,187,3161.0042199027,187,31627,634,9101.010199127,180,64827,323,8741.0053199127,323,87427,510,8451.000199224,477,65024,477,0651.0000199224,477,06524,516,5021.000199326,775,12628,211,0931.0536199328,211,09328,702,4071.011199422,264,47122,326,9151.0028199422,326,91522,642,8131.014199523,519,39023,841,5251.0137199523,841,52523,891,4961.000199627,745,98328,072,1921.0118199628,072,19228,257,6491.000	47 47 92 27 13 65 68 16 74 41 21
198623,317,39623,440,5031.0053198623,440,50323,551,7451.004198728,038,01528,221,7191.0066198728,221,71928,198,0720.999198825,898,98026,481,3751.0225198826,481,37526,552,6071.007198928,879,46328,949,3311.0024198928,949,33128,986,0101.007199027,074,68927,187,3161.0042199027,187,31627,634,9101.010199127,180,64827,323,8741.0053199127,323,87427,510,8451.000199224,477,65024,477,0651.0000199224,477,06524,516,5021.007199326,775,12628,211,0931.0536199328,211,09328,702,4071.017199422,264,47122,326,9151.0028199422,326,91522,642,8131.017199523,519,39023,841,5251.0137199523,841,52523,891,4961.007	47 92 27 13 65 68 16 74 41 21 66
198623,317,39623,440,5031.0053198623,440,50323,551,7451.004198728,038,01528,221,7191.0066198728,221,71928,198,0720.999198825,898,98026,481,3751.0225198826,481,37526,552,6071.007198928,879,46328,949,3311.0024198928,949,33128,986,0101.007199027,074,68927,187,3161.0042199027,187,31627,634,9101.010199127,180,64827,323,8741.0053199127,323,87427,510,8451.000199224,477,65024,477,0651.0000199224,477,06524,516,5021.000199326,775,12628,211,0931.0536199328,211,09328,702,4071.011199422,264,47122,326,9151.0028199422,326,91522,642,8131.014199523,519,39023,841,5251.0137199523,841,52523,891,4961.000199627,745,98328,072,1921.0118199628,072,19228,257,6491.000	47 92 27 13 65 68 16 74 41 21 66 35
198623,317,39623,440,5031.0053198623,440,50323,551,7451.004198728,038,01528,221,7191.0066198728,221,71928,198,0720.999198825,898,98026,481,3751.0225198826,481,37526,552,6071.007198928,879,46328,949,3311.0024198928,949,33128,986,0101.007199027,074,68927,187,3161.0042199027,187,31627,634,9101.010199127,180,64827,323,8741.0053199127,323,87427,510,8451.000199224,477,65024,477,0651.0000199224,477,06524,516,5021.000199326,775,12628,211,0931.0536199328,211,09328,702,4071.011199422,264,47122,326,9151.0028199422,326,91522,642,8131.012199523,519,39023,841,5251.0137199523,841,52523,891,4961.002199627,745,98328,072,1921.0118199628,072,19228,257,6491.001199726,927,54427,660,7681.0272199727,660,76828,034,4031.013	47 47 92 27 13 65 68 16 74 41 21 66 35 97
198623,317,39623,440,5031.0053198623,440,50323,551,7451.004198728,038,01528,221,7191.0066198728,221,71928,198,0720.999198825,898,98026,481,3751.0225198826,481,37526,552,6071.007198928,879,46328,949,3311.0024198928,949,33128,986,0101.007199027,074,68927,187,3161.0042199027,187,31627,634,9101.010199127,180,64827,323,8741.0053199127,323,87427,510,8451.000199224,477,65024,477,0651.0000199224,477,06524,516,5021.000199326,775,12628,211,0931.0536199328,211,09328,702,4071.011199422,264,47122,326,9151.0028199422,326,91522,642,8131.012199523,519,39023,841,5251.0137199523,841,52523,891,4961.002199627,745,98328,072,1921.0118199628,072,19228,257,6491.002199726,927,54427,660,7681.0272199727,660,76828,034,4031.013199824,227,17024,861,4351.0262199824,861,43525,350,6631.013199928,373,21428,984,9591.0216199928,978,54629,850,1811.034200034,652,93936,347,8641.04892000	47 47 92 27 13 65 68 16 74 41 21 66 35 97 01
198623,317,39623,440,5031.0053198623,440,50323,551,7451.004198728,038,01528,221,7191.0066198728,221,71928,198,0720.999198825,898,98026,481,3751.0225198826,481,37526,552,6071.007198928,879,46328,949,3311.0024198928,949,33128,986,0101.007199027,074,68927,187,3161.0042199027,187,31627,634,9101.010199127,180,64827,323,8741.0053199127,323,87427,510,8451.007199224,477,65024,477,0651.0000199224,477,06524,516,5021.007199326,775,12628,211,0931.0536199328,211,09328,702,4071.017199422,264,47122,326,9151.0028199422,326,91522,642,8131.017199523,519,39023,841,5251.0137199523,841,52523,891,4961.007199627,745,98328,072,1921.0118199628,072,19228,257,6491.007199726,927,54427,660,7681.0272199727,660,76828,034,4031.013199824,227,17024,861,4351.0262199824,861,43525,350,6631.013199928,373,21428,984,9591.0216199928,978,54629,850,1811.033	47 47 92 27 13 65 68 16 74 41 21 66 35 97 01 39
198623,317,39623,440,5031.0053198623,440,50323,551,7451.004198728,038,01528,221,7191.0066198728,221,71928,198,0720.999198825,898,98026,481,3751.0225198826,481,37526,552,6071.007198928,879,46328,949,3311.0024198928,949,33128,986,0101.007199027,074,68927,187,3161.0042199027,187,31627,634,9101.010199127,180,64827,323,8741.0053199127,323,87427,510,8451.000199224,477,65024,477,0651.0000199224,477,06524,516,5021.000199326,775,12628,211,0931.0536199328,211,09328,702,4071.011199422,264,47122,326,9151.0028199422,326,91522,642,8131.012199523,519,39023,841,5251.0137199523,841,52523,891,4961.002199627,745,98328,072,1921.0118199628,072,19228,257,6491.004199726,927,54427,660,7681.0272199727,660,76828,034,4031.013199824,227,17024,861,4351.0262199824,861,43525,350,6631.013199928,373,21428,984,9591.0216199928,978,54629,850,1811.034200034,652,93936,347,8641.04892000	47 47 92 27 13 65 68 16 74 41 21 66 35 97 01 39 81
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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 - E - Individual Losses Limited to \$2,370,000 \*

## POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

### MEDICAL PAID LOSSES

	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Valued	12/31/04	12/31/05	Prior Year	Valued	12/31/05	12/31/06	Prior Year
Prior				Prior			
to 1985	84,257,147	84,978,621	1.0086	to 1986	100,079,743	100,939,562	1.0086
1985	15,169,957	15,230,534	1.0040	1986	16,216,790	16,295,823	1.0049
1986	16,156,365	16,216,790	1.0037	1987	20,445,038	20,647,195	1.0099
1987	20,126,140	20,445,038	1.0158	1988	21,784,746	21,896,216	1.0051
1988	21,599,229	21,784,746	1.0086	1989	24,004,060	24,229,437	1.0094
1989	23,720,768	24,004,060	1.0119	1990	23,947,799	24,443,547	1.0207
1990	23,690,108	23,947,799	1.0109	1991	25,946,633	26,504,028	1.0215
1991	25,671,818	25,946,633	1.0107	1992	26,164,304	26,346,479	1.0070
1992	25,951,000	26,162,969	1.0082	1993	26,442,599	26,806,044	1.0137
1993	26,036,667	26,442,599	1.0156	1994	23,488,730	24,190,631	1.0299
1994	23,015,304	23,488,730	1.0206	1995	25,760,421	26,617,580	1.0333
1995	25,288,443	25,760,421	1.0187	1996	28,832,598	29,697,251	1.0300
1996	28,166,362	28,832,598	1.0237	1997	27,767,038	28,782,331	1.0366
1997	27,027,468	27,767,038	1.0274	1998	28,748,550	29,438,712	1.0240
1998	27,863,230	28,748,550	1.0318	1999	31,640,472	33,314,518	1.0529
1999	30,091,439	31,640,472	1.0515	2000	36,020,836	38,279,985	1.0627
2000	32,707,082	36,020,836	1.1013	2001	29,874,880	32,026,913	1.0720
2001	28,112,093	29,874,880	1.0627	2002	32,304,423	34,987,001	1.0830
2002	27,960,994	32,304,423	1.1553	2003	30,872,774	35,572,715	1.1522
2003	23,234,230	30,872,774	1.3288	2004	25,507,428	34,153,416	1.3390
2004	5,899,326	25,507,428	4.3238	2005	6,162,882	25,536,079	4.1435
2005	-,	6,162,882		2006	-,,	6,255,230	
		-,,				-,,	
Policy Year	As of	As of	Ratio to	Policy Year	As of	As of	Ratio to
Folicy rear	A3 UI	AS O	Nullo to	r oney rou		7.0 0.	
Valued	12/31/06	12/31/07	Prior Year	Valued	12/31/07	12/31/08	Prior Year
•				•			Prior Year
Valued				Valued			
Valued Prior	12/31/06	12/31/07	Prior Year	Valued Prior	12/31/07	12/31/08	Prior Year
Valued Prior to 1986	<b>12/31/06</b> 100,939,562	<b>12/31/07</b> 101,788,665	<b>Prior Year</b> 1.0084	Valued Prior to 1986	<b>12/31/07</b> 101,788,665	<b>12/31/08</b> 102,695,263	Prior Year 1.0089
Valued Prior to 1986 1986	<b>12/31/06</b> 100,939,562 16,295,823	<b>12/31/07</b> 101,788,665 16,428,850	Prior Year 1.0084 1.0082	Valued Prior to 1986 1986	<b>12/31/07</b> 101,788,665 16,428,850	<b>12/31/08</b> 102,695,263 16,482,077	Prior Year 1.0089 1.0032
Valued Prior to 1986 1986 1987	<b>12/31/06</b> 100,939,562 16,295,823 20,647,195	<b>12/31/07</b> 101,788,665 16,428,850 20,798,747	Prior Year 1.0084 1.0082 1.0073	Valued Prior to 1986 1986 1987	<b>12/31/07</b> 101,788,665 16,428,850 20,798,747	<b>12/31/08</b> 102,695,263 16,482,077 20,988,190	Prior Year 1.0089 1.0032 1.0091
Valued Prior to 1986 1986 1987 1988	<b>12/31/06</b> 100,939,562 16,295,823 20,647,195 21,896,216	<b>12/31/07</b> 101,788,665 16,428,850 20,798,747 22,025,902	Prior Year 1.0084 1.0082 1.0073 1.0059	Valued Prior to 1986 1986 1987 1988	<b>12/31/07</b> 101,788,665 16,428,850 20,798,747 22,025,902	<b>12/31/08</b> 102,695,263 16,482,077 20,988,190 22,203,776	Prior Year 1.0089 1.0032 1.0091 1.0081
Valued Prior to 1986 1986 1987 1988 1989	<b>12/31/06</b> 100,939,562 16,295,823 20,647,195 21,896,216 24,229,437	<b>12/31/07</b> 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477	Prior Year 1.0084 1.0082 1.0073 1.0059 1.0128	Valued Prior to 1986 1986 1987 1988 1989	<b>12/31/07</b> 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477	<b>12/31/08</b> 102,695,263 16,482,077 20,988,190 22,203,776 24,817,065	Prior Year 1.0089 1.0032 1.0091 1.0081 1.0113
Valued Prior to 1986 1986 1987 1988 1989 1990	<b>12/31/06</b> 100,939,562 16,295,823 20,647,195 21,896,216 24,229,437 24,443,547	<b>12/31/07</b> 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352	Prior Year 1.0084 1.0082 1.0073 1.0059 1.0128 1.0109	Valued Prior to 1986 1986 1987 1988 1989 1990	<b>12/31/07</b> 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352	<b>12/31/08</b> 102,695,263 16,482,077 20,988,190 22,203,776 24,817,065 24,855,728	Prior Year 1.0089 1.0032 1.0091 1.0081 1.0113 1.0059
Valued Prior to 1986 1986 1987 1988 1989 1990 1991	<b>12/31/06</b> 100,939,562 16,295,823 20,647,195 21,896,216 24,229,437 24,443,547 26,504,028	<b>12/31/07</b> 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154	Prior Year 1.0084 1.0082 1.0073 1.0059 1.0128 1.0109 1.0104	Valued Prior to 1986 1986 1987 1988 1989 1990 1991	<b>12/31/07</b> 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154	12/31/08 102,695,263 16,482,077 20,988,190 22,203,776 24,817,065 24,855,728 27,078,759	Prior Year 1.0089 1.0032 1.0091 1.0081 1.0113 1.0059 1.0112
Valued Prior to 1986 1987 1988 1989 1990 1991 1992	<b>12/31/06</b> 100,939,562 16,295,823 20,647,195 21,896,216 24,229,437 24,443,547 26,504,028 26,346,479	12/31/07 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154 26,648,573	Prior Year 1.0084 1.0082 1.0073 1.0059 1.0128 1.0109 1.0104 1.0115	Valued Prior to 1986 1987 1988 1989 1990 1991 1992	<b>12/31/07</b> 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154 26,648,573	12/31/08 102,695,263 16,482,077 20,988,190 22,203,776 24,817,065 24,855,728 27,078,759 26,926,699	Prior Year 1.0089 1.0032 1.0091 1.0081 1.0113 1.0059 1.0112 1.0104
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993	<b>12/31/06</b> 100,939,562 16,295,823 20,647,195 21,896,216 24,229,437 24,443,547 26,504,028 26,346,479 26,806,044	12/31/07 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154 26,648,573 27,267,418	Prior Year 1.0084 1.0082 1.0073 1.0059 1.0128 1.0109 1.0104 1.0115 1.0172	Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993	<b>12/31/07</b> 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154 26,648,573 27,267,418	12/31/08 102,695,263 16,482,077 20,988,190 22,203,776 24,817,065 24,855,728 27,078,759 26,926,699 27,860,285	Prior Year 1.0089 1.0032 1.0091 1.0081 1.0113 1.0059 1.0112 1.0104 1.0217
Valued Prior to 1986 1987 1988 1989 1990 1991 1992 1993 1994	<b>12/31/06</b> 100,939,562 16,295,823 20,647,195 21,896,216 24,229,437 24,443,547 26,504,028 26,346,479 26,806,044 24,190,631	12/31/07 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154 26,648,573 27,267,418 24,938,219	Prior Year 1.0084 1.0082 1.0073 1.0059 1.0128 1.0109 1.0104 1.0115 1.0172 1.0309	Valued Prior to 1986 1987 1988 1989 1990 1991 1992 1993 1994	<b>12/31/07</b> 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154 26,648,573 27,267,418 24,938,219	12/31/08 102,695,263 16,482,077 20,988,190 22,203,776 24,817,065 24,855,728 27,078,759 26,926,699 27,860,285 25,397,855	Prior Year 1.0089 1.0032 1.0091 1.0081 1.0113 1.0059 1.0112 1.0104 1.0217 1.0184
Valued Prior to 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	<b>12/31/06</b> 100,939,562 16,295,823 20,647,195 21,896,216 24,229,437 24,443,547 26,504,028 26,346,479 26,806,044 24,190,631 26,617,580	12/31/07 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154 26,648,573 27,267,418 24,938,219 27,512,084	Prior Year 1.0084 1.0082 1.0073 1.0059 1.0128 1.0109 1.0104 1.0115 1.0172 1.0309 1.0336	Valued Prior to 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	<b>12/31/07</b> 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154 26,648,573 27,267,418 24,938,219 27,512,084	12/31/08 102,695,263 16,482,077 20,988,190 22,203,776 24,817,065 24,855,728 27,078,759 26,926,699 27,860,285 25,397,855 27,967,730	Prior Year 1.0089 1.0032 1.0091 1.0081 1.0113 1.0059 1.0112 1.0104 1.0217 1.0184 1.0166
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	<b>12/31/06</b> 100,939,562 16,295,823 20,647,195 21,896,216 24,229,437 24,443,547 26,504,028 26,346,479 26,806,044 24,190,631 26,617,580 29,697,251	12/31/07 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154 26,648,573 27,267,418 24,938,219 27,512,084 30,815,205	Prior Year 1.0084 1.0082 1.0073 1.0059 1.0128 1.0109 1.0104 1.0115 1.0172 1.0309 1.0336 1.0376	Valued Prior to 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	<b>12/31/07</b> 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154 26,648,573 27,267,418 24,938,219 27,512,084 30,815,205	12/31/08 102,695,263 16,482,077 20,988,190 22,203,776 24,817,065 24,855,728 27,078,759 26,926,699 27,860,285 25,397,855 27,967,730 31,724,727	Prior Year 1.0089 1.0032 1.0091 1.0081 1.0113 1.0059 1.0112 1.0104 1.0217 1.0184 1.0166 1.0295
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	<b>12/31/06</b> 100,939,562 16,295,823 20,647,195 21,896,216 24,229,437 24,443,547 26,504,028 26,346,479 26,806,044 24,190,631 26,617,580 29,697,251 28,782,331	12/31/07 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154 26,648,573 27,267,418 24,938,219 27,512,084 30,815,205 29,764,895	Prior Year 1.0084 1.0082 1.0073 1.0059 1.0128 1.0109 1.0104 1.0115 1.0172 1.0309 1.0336 1.0376 1.0341	Valued Prior to 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/07 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154 26,648,573 27,267,418 24,938,219 27,512,084 30,815,205 29,764,895	12/31/08 102,695,263 16,482,077 20,988,190 22,203,776 24,817,065 24,855,728 27,078,759 26,926,699 27,860,285 25,397,855 27,967,730 31,724,727 30,285,303	Prior Year 1.0089 1.0032 1.0091 1.0081 1.0113 1.0059 1.0112 1.0104 1.0217 1.0184 1.0166 1.0295 1.0175
Valued Prior to 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/06 100,939,562 16,295,823 20,647,195 21,896,216 24,229,437 24,443,547 26,504,028 26,346,479 26,806,044 24,190,631 26,617,580 29,697,251 28,782,331 29,438,712	12/31/07 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154 26,648,573 27,267,418 24,938,219 27,512,084 30,815,205 29,764,895 30,237,904	Prior Year 1.0084 1.0082 1.0073 1.0059 1.0128 1.0109 1.0104 1.0115 1.0172 1.0309 1.0336 1.0376 1.0341 1.0271	Valued Prior to 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/07 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154 26,648,573 27,267,418 24,938,219 27,512,084 30,815,205 29,764,895 30,237,904	12/31/08 102,695,263 16,482,077 20,988,190 22,203,776 24,817,065 24,855,728 27,078,759 26,926,699 27,860,285 25,397,855 27,967,730 31,724,727 30,285,303 30,938,566	Prior Year 1.0089 1.0032 1.0091 1.0081 1.0113 1.0059 1.0112 1.0104 1.0217 1.0184 1.0166 1.0295 1.0175 1.0232
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/06 100,939,562 16,295,823 20,647,195 21,896,216 24,229,437 24,443,547 26,504,028 26,346,479 26,806,044 24,190,631 26,617,580 29,697,251 28,782,331 29,438,712 33,314,518	12/31/07 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154 26,648,573 27,267,418 24,938,219 27,512,084 30,815,205 29,764,895 30,237,904 34,205,739	Prior Year 1.0084 1.0082 1.0073 1.0059 1.0128 1.0109 1.0104 1.0115 1.0172 1.0309 1.0336 1.0376 1.0341 1.0271 1.0268	Valued Prior to 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	12/31/07 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154 26,648,573 27,267,418 24,938,219 27,512,084 30,815,205 29,764,895 30,237,904 34,194,269	12/31/08 102,695,263 16,482,077 20,988,190 22,203,776 24,817,065 24,855,728 27,078,759 26,926,699 27,860,285 25,397,855 27,967,730 31,724,727 30,285,303 30,938,566 35,056,447	Prior Year 1.0089 1.0032 1.0091 1.0081 1.0113 1.0059 1.0112 1.0104 1.0217 1.0184 1.0166 1.0295 1.0175 1.0232 1.0252
Valued Prior to 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/06 100,939,562 16,295,823 20,647,195 21,896,216 24,229,437 24,443,547 26,504,028 26,346,479 26,806,044 24,190,631 26,617,580 29,697,251 28,782,331 29,438,712 33,314,518 38,279,985	12/31/07 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154 26,648,573 27,267,418 24,938,219 27,512,084 30,815,205 29,764,895 30,237,904 34,205,739 40,193,260	Prior Year 1.0084 1.0082 1.0073 1.0059 1.0128 1.0109 1.0104 1.0115 1.0172 1.0309 1.0336 1.0376 1.0341 1.0271 1.0268 1.0500	Valued Prior to 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000	12/31/07 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154 26,648,573 27,267,418 24,938,219 27,512,084 30,815,205 29,764,895 30,237,904 34,194,269 40,192,536	12/31/08 102,695,263 16,482,077 20,988,190 22,203,776 24,817,065 24,855,728 27,078,759 26,926,699 27,860,285 25,397,855 27,967,730 31,724,727 30,285,303 30,938,566 35,056,447 41,953,778	Prior Year 1.0089 1.0032 1.0091 1.0081 1.0113 1.0059 1.0112 1.0104 1.0217 1.0184 1.0166 1.0295 1.0175 1.0232 1.0252 1.0438
Valued Prior to 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001	12/31/06 100,939,562 16,295,823 20,647,195 21,896,216 24,229,437 24,443,547 26,504,028 26,346,479 26,806,044 24,190,631 26,617,580 29,697,251 28,782,331 29,438,712 33,314,518 38,279,985 32,026,913	12/31/07 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154 26,648,573 27,267,418 24,938,219 27,512,084 30,815,205 29,764,895 30,237,904 34,205,739 40,193,260 33,432,012	Prior Year 1.0084 1.0082 1.0073 1.0059 1.0128 1.0109 1.0104 1.0115 1.0172 1.0309 1.0336 1.0376 1.0341 1.0271 1.0268 1.0500 1.0439	Valued   Prior   to 1986   1987   1988   1989   1990   1991   1992   1993   1994   1995   1996   1997   1998   1999   2000   2001	12/31/07 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154 26,648,573 27,267,418 24,938,219 27,512,084 30,815,205 29,764,895 30,237,904 34,194,269 40,192,536 33,419,460	12/31/08 102,695,263 16,482,077 20,988,190 22,203,776 24,817,065 24,855,728 27,078,759 26,926,699 27,860,285 25,397,855 27,967,730 31,724,727 30,285,303 30,938,566 35,056,447 41,953,778 34,489,359	Prior Year 1.0089 1.0032 1.0091 1.0081 1.0113 1.0059 1.0112 1.0104 1.0217 1.0184 1.0166 1.0295 1.0175 1.0232 1.0252 1.0438 1.0320
Valued Prior to 1986 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2001 2002	12/31/06 100,939,562 16,295,823 20,647,195 21,896,216 24,229,437 24,443,547 26,504,028 26,346,479 26,806,044 24,190,631 26,617,580 29,697,251 28,782,331 29,438,712 33,314,518 38,279,985 32,026,913 34,987,001	12/31/07 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154 26,648,573 27,267,418 24,938,219 27,512,084 30,815,205 29,764,895 30,237,904 34,205,739 40,193,260 33,432,012 36,903,929	Prior Year 1.0084 1.0082 1.0073 1.0059 1.0128 1.0109 1.0104 1.0115 1.0172 1.0309 1.0336 1.0376 1.0341 1.0271 1.0268 1.0500 1.0439 1.0548	Valued   Prior   to 1986   1987   1988   1989   1990   1991   1992   1993   1994   1995   1996   1997   1998   1999   2000   2001   2002	12/31/07 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154 26,648,573 27,267,418 24,938,219 27,512,084 30,815,205 29,764,895 30,237,904 34,194,269 40,192,536 33,419,460 36,891,413	12/31/08 102,695,263 16,482,077 20,988,190 22,203,776 24,817,065 24,855,728 27,078,759 26,926,699 27,860,285 25,397,855 27,967,730 31,724,727 30,285,303 30,938,566 35,056,447 41,953,778 34,489,359 38,908,820	Prior Year 1.0089 1.0032 1.0091 1.0081 1.0113 1.0059 1.0112 1.0104 1.0217 1.0184 1.0166 1.0295 1.0175 1.0232 1.0252 1.0438 1.0320 1.0547
Valued   Prior   to 1986   1987   1988   1989   1990   1991   1992   1993   1994   1995   1996   1997   1998   1999   2000   2001   2002   2003	12/31/06 100,939,562 16,295,823 20,647,195 21,896,216 24,229,437 24,443,547 26,504,028 26,346,479 26,806,044 24,190,631 26,617,580 29,697,251 28,782,331 29,438,712 33,314,518 38,279,985 32,026,913 34,987,001 35,572,715	12/31/07 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154 26,648,573 27,267,418 24,938,219 27,512,084 30,815,205 29,764,895 30,237,904 34,205,739 40,193,260 33,432,012 36,903,929 37,095,764	Prior Year 1.0084 1.0082 1.0073 1.0059 1.0128 1.0109 1.0104 1.0115 1.0172 1.0309 1.0336 1.0376 1.0341 1.0271 1.0268 1.0500 1.0439 1.0548 1.0428	Valued Prior to 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999 2000 2001 2002 2003	12/31/07 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154 26,648,573 27,267,418 24,938,219 27,512,084 30,815,205 29,764,895 30,237,904 34,194,269 40,192,536 33,419,460 36,891,413 37,014,066	12/31/08 102,695,263 16,482,077 20,988,190 22,203,776 24,817,065 24,855,728 27,078,759 26,926,699 27,860,285 25,397,855 27,967,730 31,724,727 30,285,303 30,938,566 35,056,447 41,953,778 34,489,359 38,908,820 39,234,268	Prior Year 1.0089 1.0032 1.0091 1.0081 1.0113 1.0059 1.0112 1.0104 1.0217 1.0184 1.0166 1.0295 1.0175 1.0232 1.0252 1.0438 1.0320 1.0547 1.0600
Valued   Prior   to 1986   1987   1988   1989   1990   1991   1992   1993   1994   1995   1996   1997   1998   1999   2000   2001   2002   2003   2004	12/31/06 100,939,562 16,295,823 20,647,195 21,896,216 24,229,437 24,443,547 26,504,028 26,346,479 26,806,044 24,190,631 26,617,580 29,697,251 28,782,331 29,438,712 33,314,518 38,279,985 32,026,913 34,987,001 35,572,715 34,153,416	12/31/07 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154 26,648,573 27,267,418 24,938,219 27,512,084 30,815,205 30,237,904 34,205,739 40,193,260 33,432,012 36,903,929 37,095,764 38,879,660	Prior Year 1.0084 1.0082 1.0073 1.0059 1.0128 1.0109 1.0104 1.0115 1.0172 1.0309 1.0336 1.0376 1.0341 1.0271 1.0268 1.0500 1.0439 1.0548 1.0428 1.0428 1.1384	Valued Prior to 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1997 1998 1999 2000 2001 2002 2003 2004	12/31/07 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154 26,648,573 27,267,418 24,938,219 27,512,084 30,815,205 29,764,895 30,237,904 34,194,269 40,192,536 33,419,460 36,891,413 37,014,066 38,879,660	12/31/08 102,695,263 16,482,077 20,988,190 22,203,776 24,817,065 24,855,728 27,078,759 26,926,699 27,860,285 25,397,855 27,967,730 31,724,727 30,285,303 30,938,566 35,056,447 41,953,778 34,489,359 38,908,820 39,234,268 42,228,663	Prior Year 1.0089 1.0032 1.0091 1.0081 1.0113 1.0059 1.0112 1.0104 1.0217 1.0184 1.0166 1.0295 1.0175 1.0232 1.0252 1.0438 1.0320 1.0547 1.0600 1.0861
Valued   Prior   to 1986   1987   1988   1989   1990   1991   1992   1993   1994   1995   1996   1997   1998   1999   2000   2001   2002   2003   2004	12/31/06 100,939,562 16,295,823 20,647,195 21,896,216 24,229,437 24,443,547 26,504,028 26,346,479 26,806,044 24,190,631 26,617,580 29,697,251 28,782,331 29,438,712 33,314,518 38,279,985 32,026,913 34,987,001 35,572,715 34,153,416 25,536,079	12/31/07 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154 26,648,573 27,267,418 24,938,219 27,512,084 30,815,205 30,237,904 34,205,739 40,193,260 33,432,012 36,903,929 37,095,764 38,879,660 33,788,447	Prior Year 1.0084 1.0082 1.0073 1.0059 1.0128 1.0109 1.0104 1.0115 1.0172 1.0309 1.0336 1.0376 1.0341 1.0271 1.0268 1.0500 1.0439 1.0548 1.0428 1.1384 1.3232	Valued   Prior   to 1986   1987   1988   1989   1990   1991   1992   1993   1994   1995   1996   1997   1998   1999   2000   2001   2002   2003   2004	12/31/07 101,788,665 16,428,850 20,798,747 22,025,902 24,539,477 24,710,352 26,779,154 26,648,573 27,267,418 24,938,219 27,512,084 30,815,205 29,764,895 30,237,904 34,194,269 40,192,536 33,419,460 36,891,413 37,014,066 38,879,660 33,788,447	12/31/08 102,695,263 16,482,077 20,988,190 22,203,776 24,817,065 24,855,728 27,078,759 26,926,699 27,860,285 25,397,855 27,967,730 31,724,727 30,285,303 30,938,566 35,056,447 41,953,778 34,489,359 38,908,820 39,234,268 42,228,663 38,397,945	Prior Year 1.0089 1.0032 1.0091 1.0081 1.0113 1.0059 1.0112 1.0104 1.0217 1.0184 1.0166 1.0295 1.0175 1.0232 1.0252 1.0438 1.0320 1.0547 1.0600 1.0861 1.1364

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.