

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.

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 - Pages 1-6 - Reported Data

The data on pages 1-6 represent the experience as reported by the carriers. Consequently, the 12/31/08 valuation of losses reflects the impact of changes legislated by Senate Bill 1. Specifically, medical payments for many services rendered subsequent to 9/1/08 are influenced by the medical fee schedule now in place. Medical case reserves at 12/31/08 are also at a level that reflects some measure of anticipated savings as a result of the fee schedule and other features of Senate Bill 1.

Table I - Page 7 - Adjustment to reflect Senate Bill 1 medical savings

In order for the loss development patterns suggested by the financial data to be usable it is necessary that the medical payments and medical case reserves be put on a consistent basis with regard to benefit levels. All medical payments and reserves are being adjusted to a pre-Senate Bill 1 benefit level.

Page 7 shows the adjustments to bring medical losses to pre-Senate Bill 1 levels for Calendar Year 2008. The immediate savings in medical payments resulting from Senate Bill 1 is estimated at 17.40%. It is estimated that all medical payments made on or after September 1, 2008 reflect post-Senate Bill 1 levels. Thus, one-third of all calendar year 2008 medical

payments are assumed to reflect Senate Bill 1's schedule for medical payments. It is also assumed that medical reserve levels will be adjusted to reflect post-Senate Bill 1 medical cost levels evenly over a three year period from September 1, 2008 to August 31, 2011. Thus, it is estimated that approximately 11.11% (4 months into the 36 month period) of medical case reserves already reflect post-Senate Bill 1 payment levels as of December 31, 2008.

Table I - Pages 8 - 13 - Adjusted to Pre-Senate Bill 1 levels

Pages 8-13 reflect the adjustment to medical costs to bring all data to a pre-Senate Bill 1 level. This data was the basis for all subsequent loss development and trend analysis.

TABLE I

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

ACCUMULATED STANDARD EARNED PREMIUM

Policy Year Valued	As of 12/31/04	As of 12/31/05	Ratio to Prior	Policy Year Valued	As of 12/31/05	As of 12/31/06	Ratio to Prior
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	2001	98,540,790	98,551,423	1.0001
2001	98,785,582	98,540,790	0.9975	2002	119,937,152	119,825,276	0.9991
2002	120,434,706	119,937,152	0.9959	2003	134,178,663	134,204,821	1.0002
2003	134,241,592	134,178,663	0.9995	2004	150,132,349	151,074,651	1.0063
2004	75,867,272	150,132,349	1.9789	2005	92,880,627	181,617,380	1.9554
2005		92,862,490		2006		109,352,562	

Policy Year Valued	As of 12/31/06	As of 12/31/07	Ratio to Prior	Policy Year Valued	As of 12/31/07	As of 12/31/08	Ratio to Prior
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	88,680,449	88,669,578	0.9999	1999	88,614,874	88,647,923	1.0004
2000	95,875,733	95,862,477	0.9999	2000	95,736,482	95,722,561	0.9999
2001	98,551,423	98,266,463	0.9971	2001	97,187,850	96,659,636	0.9946
2002	119,825,276	119,887,918	1.0005	2002	119,954,047	119,944,412	0.9999
2003	134,204,821	134,172,879	0.9998	2003	133,975,961	133,878,452	0.9993
2004	151,074,651	150,956,672	0.9992	2004	151,175,213	150,778,929	0.9974
2005	181,617,380	184,153,780	1.0140	2005	184,326,780	183,855,910	0.9974
2006	109,352,562	203,918,092	1.8648	2006	203,994,244	201,817,661	0.9893
2007		109,719,184		2007	109,941,806	197,502,407	1.7964
				2008		94,480,978	

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

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year Valued	As of 12/31/04	As of 12/31/05	Ratio to Prior	Policy Year Valued	As of 12/31/05	As of 12/31/06	Ratio to Prior
Prior				Prior			
to 1985	268,974,135	270,355,336	1.0051	to 1986	312,458,172	314,438,611	1.0063
1985	41,391,075	42,102,836	1.0172	1986	43,731,954	43,911,725	1.0041
1986	43,412,792	43,731,954	1.0074	1987	53,507,745	55,193,776	1.0315
1987	53,510,706	53,507,745	0.9999	1988	51,894,305	53,088,516	1.0230
1988	51,555,566	51,894,305	1.0066	1989	60,598,134	61,414,558	1.0135
1989	59,270,395	60,598,134	1.0224	1990	56,804,023	57,846,452	1.0184
1990	55,619,093	56,804,023	1.0213	1991	57,650,142	58,345,595	1.0121
1991	57,756,840	57,650,142	0.9982	1992	64,267,523	64,251,869	0.9998
1992	64,372,146	64,266,188	0.9984	1993	61,590,752	62,612,362	1.0166
1993	59,436,468	61,590,752	1.0362	1994	53,070,080	54,319,750	1.0235
1994	51,896,619	53,070,080	1.0226	1995	60,184,112	60,892,256	1.0118
1995	59,955,105	60,184,112	1.0038	1996	65,533,043	66,348,523	1.0124
1996	62,958,699	65,533,043	1.0409	1997	66,037,928	65,884,629	0.9977
1997	62,217,496	66,037,928	1.0614	1998	59,879,366	61,474,199	1.0266
1998	57,576,103	59,879,366	1.0400	1999	68,912,589	73,134,570	1.0613
1999	66,803,403	68,912,589	1.0316	2000	88,642,839	93,116,072	1.0505
2000	80,376,924	88,642,839	1.1028	2001	71,025,738	76,214,551	1.0731
2001	67,840,152	71,025,738	1.0470	2002	87,283,744	86,795,309	0.9944
2002	77,950,375	87,283,744	1.1197	2003	69,160,483	78,016,275	1.1280
2003	56,374,233	69,160,483	1.2268	2004	64,806,902	78,872,073	1.2170
2004	23,877,892	64,806,902	2.7141	2005	20,196,679	60,752,354	3.0080
2005		20,196,679		2006		22,451,323	

Policy Year Valued	As of 12/31/06	As of 12/31/07	Ratio to Prior	Policy Year Valued	As of 12/31/07	As of 12/31/08	Ratio to Prior
Prior				Prior			
to 1986	314,438,611	317,313,291	1.0091	to 1986	317,313,291	319,098,183	1.0056
1986	43,911,725	44,310,223	1.0091	1986	44,310,223	43,993,279	0.9928
1987	55,193,776	55,803,104	1.0110	1987	55,803,104	57,319,250	1.0272
1988	53,088,516	53,337,030	1.0047	1988	53,337,030	53,439,095	1.0019
1989	61,414,558	60,568,976	0.9862	1989	60,568,976	61,301,192	1.0121
1990	57,846,452	57,947,869	1.0018	1990	57,947,869	57,700,923	0.9957
1991	58,345,595	58,482,428	1.0023	1991	58,482,428	59,200,372	1.0123
1992	64,251,869	65,188,321	1.0146	1992	65,188,321	65,827,561	1.0098
1993	62,612,362	64,588,350	1.0316	1993	64,588,350	65,734,871	1.0178
1994	54,319,750	55,213,261	1.0164	1994	55,213,261	55,516,484	1.0055
1995	60,892,256	60,522,747	0.9939	1995	60,522,747	61,622,390	1.0182
1996	66,348,523	65,706,528	0.9903	1996	65,706,528	67,275,863	1.0239
1997	65,884,629	68,781,196	1.0440	1997	68,781,196	70,410,838	1.0237
1998	61,474,199	62,819,806	1.0219	1998	62,819,806	62,062,384	0.9879
1999	73,134,570	74,423,874	1.0176	1999	74,405,991	75,125,060	1.0097
2000	93,116,072	96,948,812	1.0412	2000	96,948,088	99,023,146	1.0214
2001	76,214,551	77,696,402	1.0194	2001	77,685,358	78,189,177	1.0065
2002	86,795,309	87,096,723	1.0035	2002	87,091,933	91,393,026	1.0494
2003	78,016,275	81,868,610	1.0494	2003	81,600,702	86,386,348	1.0586
2004	78,872,073	88,077,767	1.1167	2004	88,083,438	94,340,201	1.0710
2005	60,752,354	73,498,860	1.2098	2005	73,498,860	83,773,986	1.1398
2006	22,451,323	56,260,129	2.5059	2006	56,264,941	68,902,072	1.2246
2007		19,904,958		2007	19,905,896	59,062,781	2.9671
				2008		23,191,899	

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

TABLE I - B

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year Valued	As of 12/31/04	As of 12/31/05	Ratio to Prior	Policy Year Valued	As of 12/31/05	As of 12/31/06	Ratio to Prior
Prior				Prior			
to 1985	164,643,792	164,185,744	0.9972	to 1986	186,966,529	187,568,648	1.0032
1985	22,509,690	22,678,072	1.0075	1986	25,302,219	25,316,896	1.0006
1986	25,344,281	25,302,219	0.9983	1987	29,142,089	29,235,500	1.0032
1987	29,171,750	29,142,089	0.9990	1988	27,759,786	27,791,367	1.0011
1988	27,672,344	27,759,786	1.0032	1989	31,102,079	31,219,009	1.0038
1989	30,713,328	31,102,079	1.0127	1990	29,721,927	29,982,517	1.0088
1990	29,178,359	29,721,927	1.0186	1991	28,760,196	28,970,985	1.0073
1991	29,110,064	28,760,196	0.9880	1992	26,638,459	26,517,993	0.9955
1992	26,492,696	26,638,459	1.0055	1993	28,976,242	29,216,121	1.0083
1993	28,445,796	28,976,242	1.0186	1994	23,416,259	24,080,573	1.0284
1994	23,189,138	23,416,259	1.0098	1995	25,992,146	26,136,356	1.0055
1995	26,296,895	25,992,146	0.9884	1996	30,554,595	30,349,504	0.9933
1996	29,640,639	30,554,595	1.0308	1997	31,652,927	31,477,936	0.9945
1997	28,958,081	31,652,927	1.0931	1998	26,200,580	26,814,458	1.0234
1998	25,628,184	26,200,580	1.0223	1999	31,121,581	31,851,628	1.0235
1999	30,770,063	31,121,581	1.0114	2000	40,242,640	41,729,388	1.0369
2000	37,974,181	40,242,640	1.0597	2001	32,803,239	33,834,769	1.0314
2001	31,818,700	32,803,239	1.0309	2002	35,696,932	37,721,638	1.0567
2002	31,030,017	35,696,932	1.1504	2003	30,173,837	34,569,693	1.1457
2003	23,537,750	30,173,837	1.2819	2004	23,794,950	32,155,603	1.3514
2004	8,981,438	23,794,950	2.6493	2005	7,113,116	24,169,680	3.3979
2005		7,113,116		2006		8,718,635	

Policy Year Valued	As of 12/31/06	As of 12/31/07	Ratio to Prior	Policy Year Valued	As of 12/31/07	As of 12/31/08	Ratio to Prior
Prior				Prior			
to 1986	187,568,648	187,248,820	0.9983	to 1986	187,248,820	187,909,971	1.0035
1986	25,316,896	25,606,053	1.0114	1986	25,606,053	25,194,845	0.9839
1987	29,235,500	29,338,873	1.0035	1987	29,338,873	29,560,466	1.0076
1988	27,791,367	27,838,859	1.0017	1988	27,838,859	27,725,119	0.9959
1989	31,219,009	31,134,062	0.9973	1989	31,134,062	31,015,247	0.9962
1990	29,982,517	29,838,127	0.9952	1990	29,838,127	28,970,046	0.9709
1991	28,970,985	28,961,433	0.9997	1991	28,961,433	29,062,515	1.0035
1992	26,517,993	26,485,175	0.9988	1992	26,485,175	26,515,656	1.0012
1993	29,216,121	30,626,674	1.0483	1993	30,626,674	31,036,095	1.0134
1994	24,080,573	24,015,536	0.9973	1994	24,015,536	24,160,071	1.0060
1995	26,136,356	25,880,773	0.9902	1995	25,880,773	26,160,510	1.0108
1996	30,349,504	30,234,989	0.9962	1996	30,234,989	30,330,762	1.0032
1997	31,477,936	32,600,704	1.0357	1997	32,600,704	32,963,472	1.0111
1998	26,814,458	27,352,531	1.0201	1998	27,352,531	27,403,157	1.0019
1999	31,851,628	32,359,291	1.0159	1999	32,352,878	32,172,370	0.9944
2000	41,729,388	42,132,673	1.0097	2000	42,132,673	43,016,243	1.0210
2001	33,834,769	34,354,963	1.0154	2001	34,354,377	34,285,293	0.9980
2002	37,721,638	38,221,834	1.0133	2002	38,225,923	39,551,667	1.0347
2003	34,569,693	35,706,795	1.0329	2003	35,517,630	37,177,800	1.0467
2004	32,155,603	36,276,205	1.1281	2004	36,279,994	37,961,926	1.0464
2005	24,169,680	30,345,779	1.2555	2005	30,345,779	35,082,049	1.1561
2006	8,718,635	22,203,106	2.5466	2006	22,205,238	29,294,389	1.3193
2007		6,755,098		2007	6,755,368	23,044,157	3.4112
				2008		8,487,976	

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

TABLE I - C

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR
MEDICAL INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Policy Year Valued	As of 12/31/04	As of 12/31/05	Ratio to Prior	Policy Year Valued	As of 12/31/05	As of 12/31/06	Ratio to Prior
Prior				Prior			
to 1985	104,330,343	106,169,592	1.0176	to 1986	125,491,643	126,869,963	1.0110
1985	18,881,385	19,424,764	1.0288	1986	18,429,735	18,594,829	1.0090
1986	18,068,511	18,429,735	1.0200	1987	24,365,656	25,958,276	1.0654
1987	24,338,956	24,365,656	1.0011	1988	24,134,519	25,297,149	1.0482
1988	23,883,222	24,134,519	1.0105	1989	29,496,055	30,195,549	1.0237
1989	28,557,067	29,496,055	1.0329	1990	27,082,096	27,863,935	1.0289
1990	26,440,734	27,082,096	1.0243	1991	28,889,946	29,374,610	1.0168
1991	28,646,776	28,889,946	1.0085	1992	37,629,064	37,733,876	1.0028
1992	37,879,450	37,627,729	0.9934	1993	32,614,510	33,396,241	1.0240
1993	30,990,672	32,614,510	1.0524	1994	29,653,821	30,239,177	1.0197
1994	28,707,481	29,653,821	1.0330	1995	34,191,966	34,755,900	1.0165
1995	33,658,210	34,191,966	1.0159	1996	34,978,448	35,999,019	1.0292
1996	33,318,060	34,978,448	1.0498	1997	34,385,001	34,406,693	1.0006
1997	33,259,415	34,385,001	1.0338	1998	33,678,786	34,659,741	1.0291
1998	31,947,919	33,678,786	1.0542	1999	37,791,008	41,282,942	1.0924
1999	36,033,340	37,791,008	1.0488	2000	48,400,199	51,386,684	1.0617
2000	42,402,743	48,400,199	1.1414	2001	38,222,499	42,379,782	1.1088
2001	36,021,452	38,222,499	1.0611	2002	51,586,812	49,073,671	0.9513
2002	46,920,358	51,586,812	1.0995	2003	38,986,646	43,446,582	1.1144
2003	32,836,483	38,986,646	1.1873	2004	41,011,952	46,716,470	1.1391
2004	14,896,454	41,011,952	2.7531	2005	13,083,563	36,582,674	2.7961
2005		13,083,563		2006		13,732,688	

Policy Year Valued	As of 12/31/06	As of 12/31/07	Ratio to Prior	Policy Year Valued	As of 12/31/07	As of 12/31/08	Ratio to Prior
Prior				Prior			
to 1986	126,869,963	130,064,471	1.0252	to 1986	130,064,471	131,188,212	1.0086
1986	18,594,829	18,704,170	1.0059	1986	18,704,170	18,798,434	1.0050
1987	25,958,276	26,464,231	1.0195	1987	26,464,231	27,758,784	1.0489
1988	25,297,149	25,498,171	1.0079	1988	25,498,171	25,713,976	1.0085
1989	30,195,549	29,434,914	0.9748	1989	29,434,914	30,285,945	1.0289
1990	27,863,935	28,109,742	1.0088	1990	28,109,742	28,730,877	1.0221
1991	29,374,610	29,520,995	1.0050	1991	29,520,995	30,137,857	1.0209
1992	37,733,876	38,703,146	1.0257	1992	38,703,146	39,311,905	1.0157
1993	33,396,241	33,961,676	1.0169	1993	33,961,676	34,698,776	1.0217
1994	30,239,177	31,197,725	1.0317	1994	31,197,725	31,356,413	1.0051
1995	34,755,900	34,641,974	0.9967	1995	34,641,974	35,461,880	1.0237
1996	35,999,019	35,471,539	0.9853	1996	35,471,539	36,945,101	1.0415
1997	34,406,693	36,180,492	1.0516	1997	36,180,492	37,447,366	1.0350
1998	34,659,741	35,467,275	1.0233	1998	35,467,275	34,659,227	0.9772
1999	41,282,942	42,064,583	1.0189	1999	42,053,113	42,952,690	1.0214
2000	51,386,684	54,816,139	1.0667	2000	54,815,415	56,006,903	1.0217
2001	42,379,782	43,341,439	1.0227	2001	43,330,981	43,903,884	1.0132
2002	49,073,671	48,874,889	0.9959	2002	48,866,010	51,841,359	1.0609
2003	43,446,582	46,161,815	1.0625	2003	46,083,072	49,208,548	1.0678
2004	46,716,470	51,801,562	1.1089	2004	51,803,444	56,378,275	1.0883
2005	36,582,674	43,153,081	1.1796	2005	43,153,081	48,691,937	1.1284
2006	13,732,688	34,057,023	2.4800	2006	34,059,703	39,607,683	1.1629
2007		13,149,860		2007	13,150,528	36,018,624	2.7389
				2008		14,703,923	

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

TABLE I - D

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY PAID LOSSES

Policy Year Valued	As of 12/31/04	As of 12/31/05	Ratio to Prior	Policy Year Valued	As of 12/31/05	As of 12/31/06	Ratio to Prior
Prior				Prior			
to 1985	157,560,620	158,138,083	1.0037	to 1986	179,884,303	180,846,455	1.0053
1985	21,524,855	21,616,808	1.0043	1986	23,645,990	23,806,417	1.0068
1986	23,389,092	23,645,990	1.0110	1987	28,430,286	28,519,241	1.0031
1987	28,322,222	28,430,286	1.0038	1988	25,733,739	26,305,389	1.0222
1988	25,437,732	25,733,739	1.0116	1989	29,747,185	29,881,430	1.0045
1989	29,578,836	29,747,185	1.0057	1990	26,800,711	27,186,314	1.0144
1990	26,523,238	26,800,711	1.0105	1991	27,000,763	27,180,648	1.0067
1991	26,754,576	27,000,763	1.0092	1992	25,480,998	25,764,570	1.0111
1992	25,074,465	25,480,998	1.0162	1993	26,836,695	27,267,230	1.0160
1993	26,340,210	26,836,695	1.0188	1994	22,243,872	22,386,249	1.0064
1994	21,793,040	22,243,872	1.0207	1995	23,730,790	24,225,574	1.0208
1995	23,289,135	23,730,790	1.0190	1996	27,446,527	27,745,983	1.0109
1996	27,019,375	27,446,527	1.0158	1997	25,741,935	26,951,122	1.0470
1997	24,288,316	25,741,935	1.0598	1998	23,516,914	24,227,170	1.0302
1998	22,582,421	23,516,914	1.0414	1999	27,316,462	28,758,240	1.0528
1999	25,830,078	27,316,462	1.0575	2000	31,757,362	34,652,939	1.0912
2000	28,835,652	31,757,362	1.1013	2001	24,915,684	27,804,785	1.1160
2001	21,259,953	24,915,684	1.1720	2002	25,185,946	28,519,630	1.1324
2002	18,345,191	25,185,946	1.3729	2003	17,109,600	24,716,102	1.4446
2003	9,252,887	17,109,600	1.8491	2004	8,061,155	17,733,872	2.1999
2004	1,984,115	8,061,155	4.0628	2005	1,944,100	8,483,069	4.3635
2005		1,944,100		2006		2,041,025	

Policy Year Valued	As of 12/31/06	As of 12/31/07	Ratio to Prior	Policy Year Valued	As of 12/31/07	As of 12/31/08	Ratio to Prior
Prior				Prior			
to 1986	180,846,455	182,016,220	1.0065	to 1986	182,016,220	183,020,096	1.0055
1986	23,806,417	24,015,707	1.0088	1986	24,015,707	24,139,490	1.0052
1987	28,519,241	28,761,205	1.0085	1987	28,761,205	28,766,359	1.0002
1988	26,305,389	26,909,566	1.0230	1988	26,909,566	27,002,015	1.0034
1989	29,881,430	29,983,324	1.0034	1989	29,983,324	30,091,731	1.0036
1990	27,186,314	27,303,037	1.0043	1990	27,303,037	27,866,232	1.0206
1991	27,180,648	27,325,038	1.0053	1991	27,325,038	27,515,602	1.0070
1992	25,764,570	25,831,794	1.0026	1992	25,831,794	25,917,952	1.0033
1993	27,267,230	28,723,489	1.0534	1993	28,723,489	29,251,825	1.0184
1994	22,386,249	22,490,440	1.0047	1994	22,490,440	22,845,953	1.0158
1995	24,225,574	24,559,128	1.0138	1995	24,559,128	24,620,849	1.0025
1996	27,745,983	28,072,192	1.0118	1996	28,072,192	28,257,649	1.0066
1997	26,951,122	27,748,322	1.0296	1997	27,748,322	28,155,824	1.0147
1998	24,227,170	24,861,435	1.0262	1998	24,861,435	25,408,238	1.0220
1999	28,758,240	29,369,985	1.0213	1999	29,363,572	30,235,207	1.0297
2000	34,652,939	36,347,864	1.0489	2000	36,347,864	37,942,122	1.0439
2001	27,804,785	29,572,380	1.0636	2001	29,570,309	30,401,205	1.0281
2002	28,519,630	31,037,000	1.0883	2002	31,036,269	32,779,805	1.0562
2003	24,716,102	28,703,662	1.1613	2003	28,512,224	31,040,925	1.0887
2004	17,733,872	25,007,909	1.4102	2004	25,007,909	28,892,310	1.1553
2005	8,483,069	16,562,899	1.9525	2005	16,562,899	24,376,092	1.4717
2006	2,041,025	8,637,506	4.2319	2006	8,637,506	16,173,264	1.8724
2007		1,923,848		2007	1,923,848	8,523,140	4.4303
				2008		1,847,919	

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

TABLE I - E

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

MEDICAL PAID LOSSES

Policy Year Valued	As of 12/31/04	As of 12/31/05	Ratio to Prior	Policy Year Valued	As of 12/31/05	As of 12/31/06	Ratio to Prior
Prior				Prior			
to 1985	90,425,479	91,977,535	1.0172	to 1986	108,853,906	110,516,940	1.0153
1985	16,813,471	17,005,783	1.0114	1986	16,835,973	16,968,317	1.0079
1986	16,724,672	16,835,973	1.0067	1987	22,181,413	22,543,253	1.0163
1987	21,850,222	22,181,413	1.0152	1988	22,133,091	22,276,807	1.0065
1988	21,919,781	22,133,091	1.0097	1989	25,620,687	26,014,472	1.0154
1989	25,173,228	25,620,687	1.0178	1990	24,041,112	24,589,891	1.0228
1990	23,766,551	24,041,112	1.0116	1991	25,946,633	26,504,028	1.0215
1991	25,671,818	25,946,633	1.0107	1992	29,685,020	30,556,155	1.0293
1992	29,010,119	29,683,685	1.0232	1993	26,905,764	27,344,882	1.0163
1993	26,428,169	26,905,764	1.0181	1994	23,580,558	24,543,221	1.0408
1994	23,080,477	23,580,558	1.0217	1995	26,459,380	28,453,127	1.0754
1995	25,832,304	26,459,380	1.0243	1996	28,832,598	29,697,251	1.0300
1996	28,166,362	28,832,598	1.0237	1997	28,522,767	29,538,060	1.0356
1997	27,783,197	28,522,767	1.0266	1998	28,748,550	29,438,712	1.0240
1998	27,863,230	28,748,550	1.0318	1999	32,688,932	34,395,063	1.0522
1999	31,140,153	32,688,932	1.0497	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	34,141,284	37,386,345	1.0950
2002	29,081,179	34,141,284	1.1740	2003	31,457,184	36,158,068	1.1494
2003	23,689,112	31,457,184	1.3279	2004	25,507,428	34,355,190	1.3469
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 Valued	As of 12/31/06	As of 12/31/07	Ratio to Prior	Policy Year Valued	As of 12/31/07	As of 12/31/08	Ratio to Prior
Prior				Prior			
to 1986	110,516,940	112,357,309	1.0167	to 1986	112,357,309	114,957,072	1.0231
1986	16,968,317	17,169,010	1.0118	1986	17,169,010	17,243,303	1.0043
1987	22,543,253	22,805,525	1.0116	1987	22,805,525	23,135,635	1.0145
1988	22,276,807	22,438,908	1.0073	1988	22,438,908	22,700,364	1.0117
1989	26,014,472	26,407,950	1.0151	1989	26,407,950	26,875,324	1.0177
1990	24,589,891	24,865,339	1.0112	1990	24,865,339	25,186,282	1.0129
1991	26,504,028	26,781,384	1.0105	1991	26,781,384	27,069,723	1.0108
1992	30,556,155	31,255,891	1.0229	1992	31,255,891	31,893,093	1.0204
1993	27,344,882	27,826,309	1.0176	1993	27,826,309	28,419,315	1.0213
1994	24,543,221	25,491,176	1.0386	1994	25,491,176	26,128,988	1.0250
1995	28,453,127	29,358,399	1.0318	1995	29,358,399	29,795,014	1.0149
1996	29,697,251	30,815,205	1.0376	1996	30,815,205	31,671,975	1.0278
1997	29,538,060	30,621,549	1.0367	1997	30,621,549	31,155,665	1.0174
1998	29,438,712	30,237,904	1.0271	1998	30,237,904	31,230,117	1.0328
1999	34,395,063	35,286,284	1.0259	1999	35,274,814	36,086,986	1.0230
2000	38,279,985	40,193,260	1.0500	2000	40,192,536	41,851,626	1.0413
2001	32,026,913	33,432,012	1.0439	2001	33,419,460	34,427,305	1.0302
2002	37,386,345	39,341,745	1.0523	2002	39,329,229	41,533,936	1.0561
2003	36,158,068	37,682,412	1.0422	2003	37,600,714	39,694,214	1.0557
2004	34,355,190	39,212,790	1.1414	2004	39,212,790	42,439,704	1.0823
2005	25,536,079	33,788,447	1.3232	2005	33,788,447	39,098,250	1.1571
2006	6,255,230	24,290,621	3.8832	2006	24,290,621	32,438,753	1.3354
2007		5,725,866		2007	5,725,866	24,519,261	4.2822
				2008		7,476,888	

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 - ADJUSTMENTS TO BRING MEDICAL DATA FROM THE 07 V. 08 VALUATION TO PRE-SB1 LEVELS

POLICY YEAR BEING VALUED	MEDICAL PAID LOSSES						ADJUSTED
	ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/07	ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/08	CALENDAR YEAR 2008 PAID LOSSES	AVERAGE PAYMENT LEVEL	ADJUSTED CALENDAR YEAR 2008 PAID LOSSES		ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/08
	(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) / (4)	(6)	(7) = (1) * (6)
PRIOR TO 1986	112,357,309	114,957,072	2,599,763	0.9420	2,759,833		115,117,142
1986	17,169,010	17,243,303	74,293	0.9420	78,867		17,247,877
1987	22,805,525	23,135,635	330,110	0.9420	350,435		23,155,960
1988	22,438,908	22,700,364	261,456	0.9420	277,554		22,716,462
1989	26,407,950	26,875,324	467,374	0.9420	496,151		26,904,101
1990	24,865,339	25,186,282	320,943	0.9420	340,704		25,206,043
1991	26,781,384	27,069,723	288,339	0.9420	306,092		27,087,476
1992	31,255,891	31,893,093	637,202	0.9420	676,435		31,932,326
1993	27,826,309	28,419,315	593,006	0.9420	629,518		28,455,827
1994	25,491,176	26,128,988	637,812	0.9420	677,083		26,168,259
1995	29,358,399	29,795,014	436,615	0.9420	463,498		29,821,897
1996	30,815,205	31,671,975	856,770	0.9420	909,522		31,724,727
1997	30,621,549	31,155,665	534,116	0.9420	567,002		31,188,551
1998	30,237,904	31,230,117	992,213	0.9420	1,053,305		31,291,209
1999	35,274,814	36,086,986	812,172	0.9420	862,178		36,136,992
2000	40,192,536	41,851,626	1,659,090	0.9420	1,761,242		41,953,778
2001	33,419,460	34,427,305	1,007,845	0.9420	1,069,899		34,489,359
2002	39,329,229	41,533,936	2,204,707	0.9420	2,340,453		41,669,682
2003	37,600,714	39,694,214	2,093,500	0.9420	2,222,399		39,823,113
2004	39,212,790	42,439,704	3,226,914	0.9420	3,425,599		42,638,389
2005	33,788,447	39,098,250	5,309,803	0.9420	5,636,734		39,425,181
2006	24,290,621	32,438,753	8,148,132	0.9420	8,649,822		32,940,443
2007	5,725,866	24,519,261	18,793,395	0.9420	19,950,525		25,676,391
2008		7,476,888	7,476,888	0.9420	7,937,248		7,937,248

POLICY YEAR BEING VALUED	MEDICAL CASE RESERVES			ACCUMULATED	AVERAGE	ADJUSTED
				MEDICAL CASE RESERVES AS OF 12/31/08	RESERVE LEVEL	MEDICAL CASE RESERVES AS OF 12/31/08
	(9)	■ ■ (10)	(11) = (9) * (10)	(12)	(13)	(14) = (12) / (13)
PRIOR TO 1986				16,231,140	0.9807	16,550,566
1986				1,555,131	0.9807	1,585,736
1987				4,623,149	0.9807	4,714,132
1988				3,013,612	0.9807	3,072,919
1989				3,410,621	0.9807	3,477,741
1990				3,544,595	0.9807	3,614,352
1991				3,068,134	0.9807	3,128,514
1992				7,418,812	0.9807	7,564,813
1993				6,279,461	0.9807	6,403,040
1994				5,227,425	0.9807	5,330,300
1995				5,666,866	0.9807	5,778,389
1996				5,273,126	0.9807	5,376,900
1997				6,291,701	0.9807	6,415,521
1998				3,429,110	0.9807	3,496,594
1999				6,865,704	0.9807	7,000,820
2000				14,155,277	0.9807	14,433,850
2001				9,476,579	0.9807	9,663,076
2002				10,307,423	0.9807	10,510,271
2003				9,514,334	0.9807	9,701,574
2004				13,938,571	0.9807	14,212,880
2005				9,593,687	0.9807	9,782,489
2006				7,168,930	0.9807	7,310,013
2007				11,499,363	0.9807	11,725,668
2008				7,227,035	0.9807	7,369,262

■ COLUMN (6) = COLUMN (8) / COLUMN (2) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 06 V. 07 VALUATION)

■ ■ COLUMN (13) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 06 V. 07 VALUATION)

TABLE I - ADJUSTED TO PRE SENATE BILL 1 LEVEL

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

ACCUMULATED STANDARD EARNED PREMIUM

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	2001	98,540,790	98,551,423	1.0001
2001	98,785,582	98,540,790	0.9975	2002	119,937,152	119,825,276	0.9991
2002	120,434,706	119,937,152	0.9959	2003	134,178,663	134,204,821	1.0002
2003	134,241,592	134,178,663	0.9995	2004	150,132,349	151,074,651	1.0063
2004	75,867,272	150,132,349	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	88,680,449	88,669,578	0.9999	1999	88,614,874	88,647,923	1.0004
2000	95,875,733	95,862,477	0.9999	2000	95,736,482	95,722,561	0.9999
2001	98,551,423	98,266,463	0.9971	2001	97,187,850	96,659,636	0.9946
2002	119,825,276	119,887,918	1.0005	2002	119,954,047	119,944,412	0.9999
2003	134,204,821	134,172,879	0.9998	2003	133,975,961	133,878,452	0.9993
2004	151,074,651	150,956,672	0.9992	2004	151,175,213	150,778,929	0.9974
2005	181,617,380	184,153,780	1.0140	2005	184,326,780	183,855,910	0.9974
2006	109,352,562	203,918,092	1.8648	2006	203,994,244	201,817,661	0.9893
2007		109,719,184		2007	109,941,806	197,502,407	1.7964
				2008		94,480,978	

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 - ADJUSTED TO PRE SENATE BILL 1 LEVEL

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	268,974,135	270,355,336	1.0051	to 1986	312,458,172	314,438,611	1.0063
1985	41,391,075	42,102,836	1.0172	1986	43,731,954	43,911,725	1.0041
1986	43,412,792	43,731,954	1.0074	1987	53,507,745	55,193,776	1.0315
1987	53,510,706	53,507,745	0.9999	1988	51,894,305	53,088,516	1.0230
1988	51,555,566	51,894,305	1.0066	1989	60,598,134	61,414,558	1.0135
1989	59,270,395	60,598,134	1.0224	1990	56,804,023	57,846,452	1.0184
1990	55,619,093	56,804,023	1.0213	1991	57,650,142	58,345,595	1.0121
1991	57,756,840	57,650,142	0.9982	1992	64,267,523	64,251,869	0.9998
1992	64,372,146	64,266,188	0.9984	1993	61,590,752	62,612,362	1.0166
1993	59,436,468	61,590,752	1.0362	1994	53,070,080	54,319,750	1.0235
1994	51,896,619	53,070,080	1.0226	1995	60,184,112	60,892,256	1.0118
1995	59,955,105	60,184,112	1.0038	1996	65,533,043	66,348,523	1.0124
1996	62,958,699	65,533,043	1.0409	1997	66,037,928	65,884,629	0.9977
1997	62,217,496	66,037,928	1.0614	1998	59,879,366	61,474,199	1.0266
1998	57,576,103	59,879,366	1.0400	1999	68,912,589	73,134,570	1.0613
1999	66,803,403	68,912,589	1.0316	2000	88,642,839	93,116,072	1.0505
2000	80,376,924	88,642,839	1.1028	2001	71,025,738	76,214,551	1.0731
2001	67,840,152	71,025,738	1.0470	2002	87,283,744	86,795,309	0.9944
2002	77,950,375	87,283,744	1.1197	2003	69,160,483	78,016,275	1.1280
2003	56,374,233	69,160,483	1.2268	2004	64,806,902	78,872,073	1.2170
2004	23,877,892	64,806,902	2.7141	2005	20,196,679	60,752,354	3.0080
2005		20,196,679		2006		22,451,323	

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	314,438,611	317,313,291	1.0091	to 1986	317,313,291	319,577,679	1.0071
1986	43,911,725	44,310,223	1.0091	1986	44,310,223	44,028,458	0.9936
1987	55,193,776	55,803,104	1.0110	1987	55,803,104	57,430,558	1.0292
1988	53,088,516	53,337,030	1.0047	1988	53,337,030	53,514,500	1.0033
1989	61,414,558	60,568,976	0.9862	1989	60,568,976	61,397,089	1.0137
1990	57,846,452	57,947,869	1.0018	1990	57,947,869	57,790,441	0.9973
1991	58,345,595	58,482,428	1.0023	1991	58,482,428	59,278,506	1.0136
1992	64,251,869	65,188,321	1.0146	1992	65,188,321	66,012,795	1.0126
1993	62,612,362	64,588,350	1.0316	1993	64,588,350	65,894,962	1.0202
1994	54,319,750	55,213,261	1.0164	1994	55,213,261	55,658,630	1.0081
1995	60,892,256	60,522,747	0.9939	1995	60,522,747	61,760,796	1.0205
1996	66,348,523	65,706,528	0.9903	1996	65,706,528	67,432,389	1.0263
1997	65,884,629	68,781,196	1.0440	1997	68,781,196	70,567,544	1.0260
1998	61,474,199	62,819,806	1.0219	1998	62,819,806	62,190,960	0.9900
1999	73,134,570	74,423,874	1.0176	1999	74,405,991	75,310,182	1.0122
2000	93,116,072	96,948,812	1.0412	2000	96,948,088	99,403,871	1.0253
2001	76,214,551	77,696,402	1.0194	2001	77,685,358	78,437,729	1.0097
2002	86,795,309	87,096,723	1.0035	2002	87,091,933	91,731,621	1.0533
2003	78,016,275	81,868,610	1.0494	2003	81,600,702	86,702,488	1.0625
2004	78,872,073	88,077,767	1.1167	2004	88,083,438	94,813,194	1.0764
2005	60,752,354	73,498,860	1.2098	2005	73,498,860	84,289,719	1.1468
2006	22,451,323	56,260,129	2.5059	2006	56,264,941	69,544,845	1.2360
2007		19,904,958		2007	19,905,896	60,446,217	3.0366
				2008		23,794,486	

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

TABLE I - B - ADJUSTED TO PRE SENATE BILL 1 LEVEL

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY 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	164,643,792	164,185,744	0.9972	to 1986	186,966,529	187,568,648	1.0032
1985	22,509,690	22,678,072	1.0075	1986	25,302,219	25,316,896	1.0006
1986	25,344,281	25,302,219	0.9983	1987	29,142,089	29,235,500	1.0032
1987	29,171,750	29,142,089	0.9990	1988	27,759,786	27,791,367	1.0011
1988	27,672,344	27,759,786	1.0032	1989	31,102,079	31,219,009	1.0038
1989	30,713,328	31,102,079	1.0127	1990	29,721,927	29,982,517	1.0088
1990	29,178,359	29,721,927	1.0186	1991	28,760,196	28,970,985	1.0073
1991	29,110,064	28,760,196	0.9880	1992	26,638,459	26,517,993	0.9955
1992	26,492,696	26,638,459	1.0055	1993	28,976,242	29,216,121	1.0083
1993	28,445,796	28,976,242	1.0186	1994	23,416,259	24,080,573	1.0284
1994	23,189,138	23,416,259	1.0098	1995	25,992,146	26,136,356	1.0055
1995	26,296,895	25,992,146	0.9884	1996	30,554,595	30,349,504	0.9933
1996	29,640,639	30,554,595	1.0308	1997	31,652,927	31,477,936	0.9945
1997	28,958,081	31,652,927	1.0931	1998	26,200,580	26,814,458	1.0234
1998	25,628,184	26,200,580	1.0223	1999	31,121,581	31,851,628	1.0235
1999	30,770,063	31,121,581	1.0114	2000	40,242,640	41,729,388	1.0369
2000	37,974,181	40,242,640	1.0597	2001	32,803,239	33,834,769	1.0314
2001	31,818,700	32,803,239	1.0309	2002	35,696,932	37,721,638	1.0567
2002	31,030,017	35,696,932	1.1504	2003	30,173,837	34,569,693	1.1457
2003	23,537,750	30,173,837	1.2819	2004	23,794,950	32,155,603	1.3514
2004	8,981,438	23,794,950	2.6493	2005	7,113,116	24,169,680	3.3979
2005		7,113,116		2006		8,718,635	

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	187,568,648	187,248,820	0.9983	to 1986	187,248,820	187,909,971	1.0035
1986	25,316,896	25,606,053	1.0114	1986	25,606,053	25,194,845	0.9839
1987	29,235,500	29,338,873	1.0035	1987	29,338,873	29,560,466	1.0076
1988	27,791,367	27,838,859	1.0017	1988	27,838,859	27,725,119	0.9959
1989	31,219,009	31,134,062	0.9973	1989	31,134,062	31,015,247	0.9962
1990	29,982,517	29,838,127	0.9952	1990	29,838,127	28,970,046	0.9709
1991	28,970,985	28,961,433	0.9997	1991	28,961,433	29,062,515	1.0035
1992	26,517,993	26,485,175	0.9988	1992	26,485,175	26,515,656	1.0012
1993	29,216,121	30,626,674	1.0483	1993	30,626,674	31,036,095	1.0134
1994	24,080,573	24,015,536	0.9973	1994	24,015,536	24,160,071	1.0060
1995	26,136,356	25,880,773	0.9902	1995	25,880,773	26,160,510	1.0108
1996	30,349,504	30,234,989	0.9962	1996	30,234,989	30,330,762	1.0032
1997	31,477,936	32,600,704	1.0357	1997	32,600,704	32,963,472	1.0111
1998	26,814,458	27,352,531	1.0201	1998	27,352,531	27,403,157	1.0019
1999	31,851,628	32,359,291	1.0159	1999	32,352,878	32,172,370	0.9944
2000	41,729,388	42,132,673	1.0097	2000	42,132,673	43,016,243	1.0210
2001	33,834,769	34,354,963	1.0154	2001	34,354,377	34,285,293	0.9980
2002	37,721,638	38,221,834	1.0133	2002	38,225,923	39,551,667	1.0347
2003	34,569,693	35,706,795	1.0329	2003	35,517,630	37,177,800	1.0467
2004	32,155,603	36,276,205	1.1281	2004	36,279,994	37,961,926	1.0464
2005	24,169,680	30,345,779	1.2555	2005	30,345,779	35,082,049	1.1561
2006	8,718,635	22,203,106	2.5466	2006	22,205,238	29,294,389	1.3193
2007		6,755,098		2007	6,755,368	23,044,157	3.4112
				2008		8,487,976	

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

TABLE I - C - ADJUSTED TO PRE SENATE BILL 1 LEVEL

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	104,330,343	106,169,592	1.0176	to 1986	125,491,643	126,869,963	1.0110
1985	18,881,385	19,424,764	1.0288	1986	18,429,735	18,594,829	1.0090
1986	18,068,511	18,429,735	1.0200	1987	24,365,656	25,958,276	1.0654
1987	24,338,956	24,365,656	1.0011	1988	24,134,519	25,297,149	1.0482
1988	23,883,222	24,134,519	1.0105	1989	29,496,055	30,195,549	1.0237
1989	28,557,067	29,496,055	1.0329	1990	27,082,096	27,863,935	1.0289
1990	26,440,734	27,082,096	1.0243	1991	28,889,946	29,374,610	1.0168
1991	28,646,776	28,889,946	1.0085	1992	37,629,064	37,733,876	1.0028
1992	37,879,450	37,627,729	0.9934	1993	32,614,510	33,396,241	1.0240
1993	30,990,672	32,614,510	1.0524	1994	29,653,821	30,239,177	1.0197
1994	28,707,481	29,653,821	1.0330	1995	34,191,966	34,755,900	1.0165
1995	33,658,210	34,191,966	1.0159	1996	34,978,448	35,999,019	1.0292
1996	33,318,060	34,978,448	1.0498	1997	34,385,001	34,406,693	1.0006
1997	33,259,415	34,385,001	1.0338	1998	33,678,786	34,659,741	1.0291
1998	31,947,919	33,678,786	1.0542	1999	37,791,008	41,282,942	1.0924
1999	36,033,340	37,791,008	1.0488	2000	48,400,199	51,386,684	1.0617
2000	42,402,743	48,400,199	1.1414	2001	38,222,499	42,379,782	1.1088
2001	36,021,452	38,222,499	1.0611	2002	51,586,812	49,073,671	0.9513
2002	46,920,358	51,586,812	1.0995	2003	38,986,646	43,446,582	1.1144
2003	32,836,483	38,986,646	1.1873	2004	41,011,952	46,716,470	1.1391
2004	14,896,454	41,011,952	2.7531	2005	13,083,563	36,582,674	2.7961
2005		13,083,563		2006		13,732,688	

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	126,869,963	130,064,471	1.0252	to 1986	130,064,471	131,667,708	1.0123
1986	18,594,829	18,704,170	1.0059	1986	18,704,170	18,833,613	1.0069
1987	25,958,276	26,464,231	1.0195	1987	26,464,231	27,870,092	1.0531
1988	25,297,149	25,498,171	1.0079	1988	25,498,171	25,789,381	1.0114
1989	30,195,549	29,434,914	0.9748	1989	29,434,914	30,381,842	1.0322
1990	27,863,935	28,109,742	1.0088	1990	28,109,742	28,820,395	1.0253
1991	29,374,610	29,520,995	1.0050	1991	29,520,995	30,215,991	1.0235
1992	37,733,876	38,703,146	1.0257	1992	38,703,146	39,497,139	1.0205
1993	33,396,241	33,961,676	1.0169	1993	33,961,676	34,858,867	1.0264
1994	30,239,177	31,197,725	1.0317	1994	31,197,725	31,498,559	1.0096
1995	34,755,900	34,641,974	0.9967	1995	34,641,974	35,600,286	1.0277
1996	35,999,019	35,471,539	0.9853	1996	35,471,539	37,101,627	1.0460
1997	34,406,693	36,180,492	1.0516	1997	36,180,492	37,604,072	1.0393
1998	34,659,741	35,467,275	1.0233	1998	35,467,275	34,787,803	0.9808
1999	41,282,942	42,064,583	1.0189	1999	42,053,113	43,137,812	1.0258
2000	51,386,684	54,816,139	1.0667	2000	54,815,415	56,387,628	1.0287
2001	42,379,782	43,341,439	1.0227	2001	43,330,981	44,152,436	1.0190
2002	49,073,671	48,874,889	0.9959	2002	48,866,010	52,179,954	1.0678
2003	43,446,582	46,161,815	1.0625	2003	46,083,072	49,524,688	1.0747
2004	46,716,470	51,801,562	1.1089	2004	51,803,444	56,851,268	1.0974
2005	36,582,674	43,153,081	1.1796	2005	43,153,081	49,207,670	1.1403
2006	13,732,688	34,057,023	2.4800	2006	34,059,703	40,250,456	1.1818
2007		13,149,860		2007	13,150,528	37,402,060	2.8441
				2008		15,306,510	

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

TABLE I - D - ADJUSTED TO PRE SENATE BILL 1 LEVEL

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY PAID LOSSES

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	157,560,620	158,138,083	1.0037	to 1986	179,884,303	180,846,455	1.0053
1985	21,524,855	21,616,808	1.0043	1986	23,645,990	23,806,417	1.0068
1986	23,389,092	23,645,990	1.0110	1987	28,430,286	28,519,241	1.0031
1987	28,322,222	28,430,286	1.0038	1988	25,733,739	26,305,389	1.0222
1988	25,437,732	25,733,739	1.0116	1989	29,747,185	29,881,430	1.0045
1989	29,578,836	29,747,185	1.0057	1990	26,800,711	27,186,314	1.0144
1990	26,523,238	26,800,711	1.0105	1991	27,000,763	27,180,648	1.0067
1991	26,754,576	27,000,763	1.0092	1992	25,480,998	25,764,570	1.0111
1992	25,074,465	25,480,998	1.0162	1993	26,836,695	27,267,230	1.0160
1993	26,340,210	26,836,695	1.0188	1994	22,243,872	22,386,249	1.0064
1994	21,793,040	22,243,872	1.0207	1995	23,730,790	24,225,574	1.0208
1995	23,289,135	23,730,790	1.0190	1996	27,446,527	27,745,983	1.0109
1996	27,019,375	27,446,527	1.0158	1997	25,741,935	26,951,122	1.0470
1997	24,288,316	25,741,935	1.0598	1998	23,516,914	24,227,170	1.0302
1998	22,582,421	23,516,914	1.0414	1999	27,316,462	28,758,240	1.0528
1999	25,830,078	27,316,462	1.0575	2000	31,757,362	34,652,939	1.0912
2000	28,835,652	31,757,362	1.1013	2001	24,915,684	27,804,785	1.1160
2001	21,259,953	24,915,684	1.1720	2002	25,185,946	28,519,630	1.1324
2002	18,345,191	25,185,946	1.3729	2003	17,109,600	24,716,102	1.4446
2003	9,252,887	17,109,600	1.8491	2004	8,061,155	17,733,872	2.1999
2004	1,984,115	8,061,155	4.0628	2005	1,944,100	8,483,069	4.3635
2005		1,944,100		2006		2,041,025	

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	180,846,455	182,016,220	1.0065	to 1986	182,016,220	183,020,096	1.0055
1986	23,806,417	24,015,707	1.0088	1986	24,015,707	24,139,490	1.0052
1987	28,519,241	28,761,205	1.0085	1987	28,761,205	28,766,359	1.0002
1988	26,305,389	26,909,566	1.0230	1988	26,909,566	27,002,015	1.0034
1989	29,881,430	29,983,324	1.0034	1989	29,983,324	30,091,731	1.0036
1990	27,186,314	27,303,037	1.0043	1990	27,303,037	27,866,232	1.0206
1991	27,180,648	27,325,038	1.0053	1991	27,325,038	27,515,602	1.0070
1992	25,764,570	25,831,794	1.0026	1992	25,831,794	25,917,952	1.0033
1993	27,267,230	28,723,489	1.0534	1993	28,723,489	29,251,825	1.0184
1994	22,386,249	22,490,440	1.0047	1994	22,490,440	22,845,953	1.0158
1995	24,225,574	24,559,128	1.0138	1995	24,559,128	24,620,849	1.0025
1996	27,745,983	28,072,192	1.0118	1996	28,072,192	28,257,649	1.0066
1997	26,951,122	27,748,322	1.0296	1997	27,748,322	28,155,824	1.0147
1998	24,227,170	24,861,435	1.0262	1998	24,861,435	25,408,238	1.0220
1999	28,758,240	29,369,985	1.0213	1999	29,363,572	30,235,207	1.0297
2000	34,652,939	36,347,864	1.0489	2000	36,347,864	37,942,122	1.0439
2001	27,804,785	29,572,380	1.0636	2001	29,570,309	30,401,205	1.0281
2002	28,519,630	31,037,000	1.0883	2002	31,036,269	32,779,805	1.0562
2003	24,716,102	28,703,662	1.1613	2003	28,512,224	31,040,925	1.0887
2004	17,733,872	25,007,909	1.4102	2004	25,007,909	28,892,310	1.1553
2005	8,483,069	16,562,899	1.9525	2005	16,562,899	24,376,092	1.4717
2006	2,041,025	8,637,506	4.2319	2006	8,637,506	16,173,264	1.8724
2007		1,923,848		2007	1,923,848	8,523,140	4.4303
				2008		1,847,919	

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

TABLE I - E - ADJUSTED TO PRE SENATE BILL 1 LEVEL

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

MEDICAL PAID LOSSES

Policy Year	As of	As of	Ratio to	Policy Year	As of	As 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	90,425,479	91,977,535	1.0172	to 1986	108,853,906	110,516,940	1.0153
1985	16,813,471	17,005,783	1.0114	1986	16,835,973	16,968,317	1.0079
1986	16,724,672	16,835,973	1.0067	1987	22,181,413	22,543,253	1.0163
1987	21,850,222	22,181,413	1.0152	1988	22,133,091	22,276,807	1.0065
1988	21,919,781	22,133,091	1.0097	1989	25,620,687	26,014,472	1.0154
1989	25,173,228	25,620,687	1.0178	1990	24,041,112	24,589,891	1.0228
1990	23,766,551	24,041,112	1.0116	1991	25,946,633	26,504,028	1.0215
1991	25,671,818	25,946,633	1.0107	1992	29,685,020	30,556,155	1.0293
1992	29,010,119	29,683,685	1.0232	1993	26,905,764	27,344,882	1.0163
1993	26,428,169	26,905,764	1.0181	1994	23,580,558	24,543,221	1.0408
1994	23,080,477	23,580,558	1.0217	1995	26,459,380	28,453,127	1.0754
1995	25,832,304	26,459,380	1.0243	1996	28,832,598	29,697,251	1.0300
1996	28,166,362	28,832,598	1.0237	1997	28,522,767	29,538,060	1.0356
1997	27,783,197	28,522,767	1.0266	1998	28,748,550	29,438,712	1.0240
1998	27,863,230	28,748,550	1.0318	1999	32,688,932	34,395,063	1.0522
1999	31,140,153	32,688,932	1.0497	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	34,141,284	37,386,345	1.0950
2002	29,081,179	34,141,284	1.1740	2003	31,457,184	36,158,068	1.1494
2003	23,689,112	31,457,184	1.3279	2004	25,507,428	34,355,190	1.3469
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
Valued	12/31/06	12/31/07	Prior Year	Valued	12/31/07	12/31/08	Prior Year
Prior				Prior			
to 1986	110,516,940	112,357,309	1.0167	to 1986	112,357,309	115,117,142	1.0231
1986	16,968,317	17,169,010	1.0118	1986	17,169,010	17,247,877	1.0043
1987	22,543,253	22,805,525	1.0116	1987	22,805,525	23,155,960	1.0145
1988	22,276,807	22,438,908	1.0073	1988	22,438,908	22,716,462	1.0117
1989	26,014,472	26,407,950	1.0151	1989	26,407,950	26,904,101	1.0177
1990	24,589,891	24,865,339	1.0112	1990	24,865,339	25,206,043	1.0129
1991	26,504,028	26,781,384	1.0105	1991	26,781,384	27,087,476	1.0108
1992	30,556,155	31,255,891	1.0229	1992	31,255,891	31,932,326	1.0204
1993	27,344,882	27,826,309	1.0176	1993	27,826,309	28,455,827	1.0213
1994	24,543,221	25,491,176	1.0386	1994	25,491,176	26,168,259	1.0250
1995	28,453,127	29,358,399	1.0318	1995	29,358,399	29,821,897	1.0149
1996	29,697,251	30,815,205	1.0376	1996	30,815,205	31,724,727	1.0278
1997	29,538,060	30,621,549	1.0367	1997	30,621,549	31,188,551	1.0174
1998	29,438,712	30,237,904	1.0271	1998	30,237,904	31,291,209	1.0328
1999	34,395,063	35,286,284	1.0259	1999	35,274,814	36,136,992	1.0230
2000	38,279,985	40,193,260	1.0500	2000	40,192,536	41,953,778	1.0413
2001	32,026,913	33,432,012	1.0439	2001	33,419,460	34,489,359	1.0302
2002	37,386,345	39,341,745	1.0523	2002	39,329,229	41,669,682	1.0561
2003	36,158,068	37,682,412	1.0422	2003	37,600,714	39,823,113	1.0557
2004	34,355,190	39,212,790	1.1414	2004	39,212,790	42,638,389	1.0823
2005	25,536,079	33,788,447	1.3232	2005	33,788,447	39,425,181	1.1571
2006	6,255,230	24,290,621	3.8832	2006	24,290,621	32,940,443	1.3354
2007		5,725,866		2007	5,725,866	25,676,391	4.2822
				2008		7,937,248	

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.