DELAWARE COMPENSATION RATING BUREAU, INC.

Paid and Incurred Loss Development and Trend – Unlimited Losses

Page 1 of the attachment shows the calculation of Standard Earned Premiums. Standard Earned Premiums are developed to ultimate, adjusted to current residual market rate level and adjusted to remove the impact of expense constants, the DCCPAP program and the residual market surcharge program.

Pages 2 through 7 present indemnity losses and loss adjustment expense.

Page 2 shows reported incurred and paid loss development factors and ratios of incurred to paid losses, based on the current Table I. An average of the latest four factors is shown.

Page 3 shows adjustment factors for incurred and paid loss development factors and ratios of incurred to paid losses.

Page 4 shows incurred and paid loss development factors and ratios of incurred to paid losses, adjusted to a post-House Bill 373 level. An average of the latest four factors is shown. Selected factors are generally based upon a fitting of multi-year averages to a curve.

Page 5 arranges the factors according to the loss development approach shown. There are three methods: case incurred, paid to twentieth and the average of the incurred and paid to twentieth methods. The last section of page 5 shows the loss on-level, loss adjustment expense factors, and law adjustment factors applicable to reported incurred and paid losses as of 12/31/2024.

Page 6 shows the loss base (paid or incurred losses depending on the method) to which the development factors apply, the projected ultimate level of losses, and ultimate losses adjusted to current benefit levels and including loss adjustment expense.

The top portion of page 7 presents ultimate on-level loss and loss adjustment expense ratios by policy year for each methodology. The middle portion of page 7 presents information on claim frequencies, which are further discussed in Exhibit 23. The first column shows frequencies by policy year. The second column shows normalized values for claim frequency with Policy Year 2013 set equal to unity. Staff selected a seven-point frequency trend factor of -6.2% (Policy Years 2017 through 2023). The lower portion of page 7 shows severity ratios which are defined as loss ratios adjusted to a common underlying claim frequency level. The severity ratios are calculated by dividing the loss ratios in the top section of page 7 by the normalized claim frequencies in the middle portion of page 7 for each policy year and loss development approach.

Pages 8 through 13 show experience for medical loss and loss adjustment expense laid out the same way as pages 2 through 7.

PREMIUMS	PDF 20-21	PDF 21-22	PDF 22-23	PDF 23-24	4 Year Average	Selected PDF
20-21	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
19-20	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
18-19	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
17-18	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
16-17	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
15-16	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
14-15	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
13-14	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
12-13	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
11-12	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
10-11	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
9-10	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
8-9	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
7-8	0.9999	1.0000	1.0001	1.0000	1.0000	1.0000
6-7	0.9999	1.0000	1.0000	1.0000	1.0000	1.0000
5-6	1.0000	0.9999	1.0002	1.0002	1.0001	1.0001
4-5	0.9999	0.9995	0.9990	1.0000	0.9996	0.9996
3-4	1.0002	0.9997	0.9999	1.0010	1.0002	1.0002
2-3	1.0000	0.9990	0.9982	1.0035	1.0002	1.0002
1-2	1.0048	1.0094	1.0255	1.0269	1.0167	1.0167

PREMIUMS	Policy Year	Reported SEP	Cum PDF	Ultimate SEP	On-Level Factor	ECRF	DCCPAP Factor
20-21	2004	146,645,135	1.0000	146,651,580	0.4195	0.9963	0.9999
19-20	2005	177,611,219	1.0000	177,619,552	0.3688	0.9968	0.9985
18-19	2006	202,826,912	1.0000	202,836,427	0.3524	0.9975	0.9960
17-18	2007	197,845,191	1.0000	197,854,473	0.3618	0.9977	0.9974
16-17	2008	150,336,316	1.0000	150,343,385	0.4880	0.9974	0.9989
15-16	2009	116,115,126	1.0000	116,120,580	0.6078	0.9971	1.0147
14-15	2010	104,726,691	1.0000	104,731,610	0.6613	0.9970	1.0141
13-14	2011	104,842,989	1.0000	104,847,913	0.6660	0.9968	1.0145
12-13	2012	114,303,196	1.0000	114,308,567	0.5714	0.9966	1.0156
11-12	2013	133,081,364	1.0000	133,087,630	0.4659	0.9966	1.0139
10-11	2014	145,621,231	1.0000	145,628,056	0.4236	0.9966	1.0141
9-10	2015	144,313,910	1.0000	144,320,261	0.4671	0.9965	1.0166
8-9	2016	162,972,262	1.0000	162,978,983	0.4424	0.9973	1.0153
7-8	2017	173,576,831	1.0000	173,579,973	0.4532	0.9975	1.0133
6-7	2018	172,437,062	1.0000	172,434,783	0.4694	0.9975	1.0138
5-6	2019	168,391,285	1.0000	168,397,817	0.5254	0.9975	1.0134
4-5	2020	157,024,354	0.9996	156,965,771	0.6048	0.9973	1.0115
3-4	2021	148,359,718	0.9998	148,332,102	0.6879	0.9977	1.0110
2-3	2022	125,488,008	1.0000	125,486,642	0.8651	0.9972	1.0109
1-2	2023	109,694,331	1.0167	111,522,859	1.0211	0.9964	1.0109

PREMIUMS	Policy Year	Other Adjustments	On-Level SEP
	2004	1.0000	61,286,583
	2005	1.0000	65,198,527
	2006	1.0000	71,015,654
	2007	1.0000	71,233,416
	2008	1.0000	73,096,322
	2009	1.0000	71,407,901
	2010	1.0000	70,024,859
	2011	1.0000	70,614,534
	2012	1.0000	66,109,305
	2013	1.0000	62,653,654
	2014	1.0000	62,347,346
	2015	1.0000	68,289,992
	2016	1.0000	73,008,188
	2017	1.0000	79,513,987
	2018	1.0000	81,853,305
	2019	1.0000	89,437,640
	2020	1.0000	95,765,321
	2021	1.0000	102,920,779
	2022	1.0000	109,435,232
	2023	1.0000	114,701,447

INDEMNITY Reported	Incurred LDF 16-17	Incurred LDF 17-18	Incurred LDF 18-19	Incurred LDF 19-20	Incurred LDF 20-21	Incurred LDF 21-22	Incurred LDF 22-23	Incurred LDF 23-24	4 Year Average LDF
Beyond	0.9976	0.9862	0.9886	1.0071	1.0092	0.9994	1.0077	1.0157	1.0080
29-30	1.0094	1.0000	1.0014	0.9978	1.0008	1.0015	1.0013	1.0000	1.0009
28-29	1.0012	0.9991	1.0003	1.0014	1.0004	1.0009	1.0006	1.0000	1.0005
27-28	0.9978	0.9983	1.0023	0.9995	1.0008	0.9997	0.9891	0.9951	0.9962
26-27	1.0030	1.0029	1.0005	1.0024	0.9968	0.9999	1.0005	1.0004	0.9994
25-26	0.9991	1.0000	1.0095	1.0006	1.0011	0.9990	1.0005	1.0006	1.0003
24-25	0.9997	0.9984	1.0025	0.9824	1.0003	0.9999	1.0004	1.0000	1.0002
23-24	1.0007	1.0074	0.9995	1.0000	1.0007	1.0005	1.0018	0.9992	1.0006
22-23	1.0051	1.0009	0.9989	0.9990	1.0007	1.0000	1.0010	1.0002	1.0005
21-22	1.0006	0.9979	1.0029	1.0000	1.0000	0.9990	1.0105	0.9986	1.0020
20-21	1.0001	1.0008	1.0001	1.0000	0.9991	0.9997	0.9991	1.0008	0.9997
19-20	1.0015	1.0031	1.0000	1.0004	0.9981	0.9945	0.9990	1.0038	0.9989
18-19	1.0003	0.9955	0.9984	0.9997	0.9979	1.0024	1.0011	0.9999	1.0003
17-18	1.0029	0.9998	1.0011	1.0002	1.0002	1.0026	1.0015	1.0016	1.0015
16-17	0.9993	1.0003	0.9993	1.0047	0.9996	1.0026	1.0000	1.0084	1.0027
15-16	0.9960	1.0013	0.9947	1.0006	0.9993	0.9998	0.9990	1.0020	1.0000
14-15	1.0000	0.9984	1.0024	1.0003	0.9999	1.0028	1.0003	0.9978	1.0002
13-14	0.9988	1.0069	1.0057	1.0013	1.0015	0.9983	1.0093	1.0016	1.0027
12-13	0.9927	1.0012	1.0047	0.9981	1.0004	0.9990	1.0021	1.0001	1.0004
11-12	1.0039	0.9965	1.0050	1.0126	1.0022	1.0058	0.9998	1.0006	1.0021
10-11	0.9971	1.0015	1.0033	1.0086	0.9968	0.9971	1.0020	1.0019	0.9994
9-10	0.9963	1.0273	1.0136	0.9989	0.9995	1.0034	0.9990	1.0065	1.0021
8-9	1.0074	1.0229	1.0223	1.0054	1.0041	0.9972	1.0028	0.9963	1.0001
7-8	1.0173	1.0040	0.9996	1.0205	1.0043	1.0149	0.9995	1.0043	1.0057
6-7	1.0324	1.0188	1.0228	1.0133	1.0068	0.9963	0.9941	1.0171	1.0036
5-6	1.0096	1.0101	1.0144	1.0071	1.0077	0.9932	1.0234	1.0139	1.0096
4-5	1.0265	1.0238	1.0294	1.0367	1.0069	1.0034	1.0081	1.0305	1.0122
3-4	1.0302	1.0548	1.0318	1.0474	1.0347	1.0635	1.0482	1.0564	1.0507
2-3	1.0969	1.0745	1.1331	1.1619	1.1349	1.0836	1.1136	1.2022	1.1336
1-2	1.4364	1.4208	1.3263	1.3049	1.5055	1.3207	1.3937	1.3313	1.3878
1-ULT	1.7849	1.7833	1.7516	1.7503	1.8309	1.5411	1.7156	1.8608	1.7371

INDEMNITY Reported	Paid LDF 16-17	Paid LDF 17-18	Paid LDF 18-19	Paid LDF 19-20	Paid LDF 20-21	Paid LDF 21-22	Paid LDF 22-23	Paid LDF 23-24	4 Year Average LDF
Beyond	1.0133	1.0114	1.0079	1.0115	1.0143	1.0287	1.0151	1.0437	1.0254
29-30	1.0087	1.0013	1.0035	1.0029	1.0025	1.0005	1.0029	1.0001	1.0015
28-29	1.0009	1.0021	1.0022	1.0022	1.0008	1.0024	1.0009	1.0005	1.0012
27-28	1.0116	1.0059	1.0030	1.0007	1.0024	1.0013	1.0007	1.0007	1.0013
26-27	1.0034	1.0032	1.0004	1.0044	1.0022	1.0016	1.0007	1.0013	1.0014
25-26	1.0027	1.0004	1.0024	1.0024	1.0016	1.0013	1.0012	1.0009	1.0013
24-25	1.0006	1.0024	1.0021	1.0021	1.0046	1.0014	1.0009	1.0000	1.0017
23-24	1.0035	1.0057	1.0022	1.0014	1.0014	1.0009	1.0018	1.0015	1.0014
22-23	1.0023	1.0023	1.0025	1.0242	1.0008	1.0000	1.0005	1.0011	1.0006
21-22	1.0023	1.0024	1.0043	1.0026	1.0000	1.0005	1.0009	0.9988	1.0000
20-21	1.0027	1.0025	1.0016	1.0000	1.0105	1.0010	1.0000	1.0022	1.0034
19-20	1.0055	1.0010	1.0000	1.0011	1.0016	1.0100	1.0040	1.0073	1.0057
18-19	1.0066	1.0010	1.0057	1.0021	1.0018	1.0026	1.0009	1.0008	1.0015
17-18	1.0041	1.0019	0.9980	1.0020	1.0024	1.0074	1.0014	1.0051	1.0041
16-17	1.0118	1.0017	1.0018	1.0068	1.0023	1.0040	1.0017	1.0107	1.0046
15-16	1.0023	1.0028	1.0024	1.0033	1.0023	1.0023	1.0021	1.0021	1.0022
14-15	1.0024	1.0030	1.0067	1.0093	1.0032	1.0053	1.0034	1.0070	1.0047
13-14	1.0091	1.0095	1.0025	1.0069	1.0089	1.0008	1.0145	1.0045	1.0072
12-13	1.0067	1.0023	1.0118	1.0150	1.0092	1.0061	1.0032	1.0009	1.0048
11-12	1.0067	1.0050	1.0115	1.0176	1.0073	1.0074	1.0025	1.0050	1.0056
10-11	1.0147	1.0225	1.0138	1.0208	1.0160	1.0021	1.0045	1.0065	1.0073
9-10	1.0111	1.0362	1.0088	1.0056	1.0103	1.0113	1.0076	1.0086	1.0095
8-9	1.0209	1.0386	1.0223	1.0089	1.0179	1.0105	1.0083	1.0142	1.0127
7-8	1.0735	1.0346	1.0203	1.0370	1.0141	1.0241	1.0117	1.0152	1.0163
6-7	1.0540	1.0498	1.0396	1.0253	1.0185	1.0178	1.0224	1.0868	1.0364
5-6	1.0540	1.0440	1.0416	1.0767	1.0442	1.0283	1.0372	1.0354	1.0363
4-5	1.0971	1.0914	1.0603	1.0685	1.0888	1.0409	1.0597	1.0894	1.0697
3-4	1.2102	1.1604	1.1417	1.1989	1.1461	1.1877	1.2878	1.2522	1.2185
2-3	1.4071	1.2811	1.4328	1.4053	1.4349	1.4041	1.3719	1.2873	1.3746
1-2	2.0932	2.0047	1.8234	1.9789	1.9369	1.8622	2.0484	1.8476	1.9238
1-ULT	5.4346	4.3410	3.9267	4.7519	4.2328	3.8621	4.4537	4.1875	4.1840

INDEMNITY Reported	Incur / Pd Ratios 16-17	Incur / Pd Ratios 17-18	Incur / Pd Ratios 18-19	Incur / Pd Ratios 19-20	Incur / Pd Ratios 20-21	Incur / Pd Ratios 21-22	Incur / Pd Ratios 22-23	Incur / Pd Ratios 23-24	4 Year Average LDF
30th	1.0317	1.0060	1.0256	1.0275	1.0203	1.0058	1.0209	1.0294	1.0191
29th	1.0072	1.0277	1.0327	1.0202	1.0047	1.0214	1.0296	1.0063	1.0155
28th	1.0308	1.0347	1.0210	1.0050	1.0229	1.0266	1.0068	1.0077	1.0160
27th	1.0426	1.0216	1.0063	1.0232	1.0283	1.0171	1.0134	1.0179	1.0192
26th	1.0220	1.0063	1.0252	1.0334	1.0189	1.0132	1.0188	1.0120	1.0157
25th	1.0067	1.0181	1.0353	1.0193	1.0156	1.0194	1.0124	1.0000	1.0119
24th	1.0221	1.0349	1.0397	1.0194	1.0209	1.0119	1.0000	1.0113	1.0110
23rd	1.0331	1.0425	1.0208	1.0205	1.0122	1.0005	1.0136	1.0227	1.0123
22nd	1.0440	1.0245	1.0461	1.0117	1.0005	1.0119	1.0237	1.0059	1.0105
21st	1.0290	1.0476	1.0143	1.0005	1.0133	1.0261	1.0061	1.0217	1.0168
20th	1.0493	1.0158	1.0005	1.0225	1.0273	1.0117	1.0232	1.0094	1.0179
19th	1.0137	1.0005	1.0231	1.0297	1.0274	1.0280	1.0128	1.0095	1.0194
18th	1.0059	1.0290	1.0321	1.0307	1.0281	1.0122	1.0124	1.0128	1.0164
17th	1.0312	1.0288	1.0325	1.0292	1.0170	1.0118	1.0163	1.0182	1.0158
16th	1.0301	1.0351	1.0312	1.0195	1.0132	1.0179	1.0206	1.0227	1.0186
15th	1.0367	1.0392	1.0222	1.0156	1.0205	1.0237	1.0228	1.0447	1.0279
14th	1.0438	1.0269	1.0247	1.0231	1.0262	1.0259	1.0544	1.0272	1.0334
13th	1.0294	1.0214	1.0287	1.0348	1.0285	1.0598	1.0302	1.0068	1.0313
12th	1.0225	1.0360	1.0523	1.0374	1.0673	1.0312	1.0075	1.0447	1.0377
11th	1.0447	1.0591	1.0426	1.0708	1.0330	1.0103	1.0492	1.0436	1.0340
10th	1.0812	1.0534	1.0837	1.0476	1.0154	1.0519	1.0483	1.0291	1.0362
9th	1.0626	1.0786	1.0574	1.0242	1.0606	1.0574	1.0313	1.0104	1.0399
8th	1.0951	1.0574	1.0299	1.0743	1.0720	1.0369	1.0285	1.0712	1.0522
7th	1.0896	1.0513	1.0912	1.0810	1.0463	1.0410	1.0828	1.0338	1.0510
6th	1.0832	1.1090	1.0923	1.0578	1.0634	1.1136	1.1047	1.1097	1.0979
5th	1.1462	1.1217	1.1309	1.1010	1.1529	1.1196	1.1332	1.1062	1.1280
4th	1.1958	1.1649	1.1352	1.2490	1.1615	1.1913	1.1694	1.1223	1.1611
3rd	1.2756	1.2552	1.4296	1.2904	1.3305	1.4368	1.3303	1.2865	1.3460
2nd	1.4965	1.8107	1.5599	1.6494	1.8619	1.6389	1.3776	1.5233	1.6004
1st	2.5547	2.1447	2.5048	2.3928	2.3110	2.0248	2.1141	1.8652	2.0788

INDEMNITY Adjustment Factor	Incurred LDF 16-17	Incurred LDF 17-18	Incurred LDF 18-19	Incurred LDF 19-20	Incurred LDF 20-21	Incurred LDF 21-22	Incurred LDF 22-23	Incurred LDF 23-24
Beyond	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
29-30	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
28-29	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
27-28	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
26-27	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
25-26	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
24-25	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
23-24	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
22-23	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
21-22	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
20-21	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
19-20	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
18-19	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
17-18	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
16-17	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
15-16	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
14-15	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
13-14	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
12-13	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
11-12	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
10-11	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
9-10	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
8-9	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
7-8	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
6-7	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
5-6	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
4-5	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
3-4	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
2-3	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1-2	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

INDEMNITY Adjustment Factor	Paid LDF 16-17	Paid LDF 17-18	Paid LDF 18-19	Paid LDF 19-20	Paid LDF 20-21	Paid LDF 21-22	Paid LDF 22-23	Paid LDF 23-24
Beyond	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
29-30	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
28-29	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
27-28	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
26-27	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
25-26	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
24-25	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
23-24	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
22-23	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
21-22	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
20-21	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
19-20	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
18-19	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
17-18	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
16-17	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
15-16	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
14-15	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
13-14	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
12-13	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
11-12	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
10-11	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
9-10	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
8-9	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
7-8	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
6-7	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
5-6	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
4-5	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
3-4	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
2-3	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1-2	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

INDEMNITY Adjustment Factor	Incur / Pd Ratios 16-17	Incur / Pd Ratios 17-18	Incur / Pd Ratios 18-19	Incur / Pd Ratios 19-20	Incur / Pd Ratios 20-21	Incur / Pd Ratios 21-22	Incur / Pd Ratios 22-23	Incur / Pd Ratios 23-24
30th	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
29th	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
28th	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
27th	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
26th	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
25th	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
24th	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
23rd	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
22nd	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
21st	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
20th	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
19th	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
18th	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
17th	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
16th	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
15th	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
14th	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
13th	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
12th	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
11th	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
10th	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
9th	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
8th	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
7th	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
6th	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
5th	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
4th	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
3rd	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
2nd	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1st	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000

INDEMNITY Adjusted	Incurred LDF 16-17	Incurred LDF 17-18	Incurred LDF 18-19	Incurred LDF 19-20	Incurred LDF 20-21	Incurred LDF 21-22	Incurred LDF 22-23	Incurred LDF 23-24	4 Year Average LDF
Beyond	0.9976	0.9862	0.9886	1.0071	1.0092	0.9994	1.0077	1.0157	1.0080
29-30	1.0094	1.0000	1.0014	0.9978	1.0008	1.0015	1.0013	1.0000	1.0009
28-29	1.0012	0.9991	1.0003	1.0014	1.0004	1.0009	1.0006	1.0000	1.0005
27-28	0.9978	0.9983	1.0023	0.9995	1.0008	0.9997	0.9891	0.9951	0.9962
26-27	1.0030	1.0029	1.0005	1.0024	0.9968	0.9999	1.0005	1.0004	0.9994
25-26	0.9991	1.0000	1.0095	1.0006	1.0011	0.9990	1.0005	1.0006	1.0003
24-25	0.9997	0.9984	1.0025	0.9824	1.0003	0.9999	1.0004	1.0000	1.0002
23-24	1.0007	1.0074	0.9995	1.0000	1.0007	1.0005	1.0018	0.9992	1.0006
22-23	1.0051	1.0009	0.9989	0.9990	1.0007	1.0000	1.0010	1.0002	1.0005
21-22	1.0006	0.9979	1.0029	1.0000	1.0000	0.9990	1.0105	0.9986	1.0020
20-21	1.0001	1.0008	1.0001	1.0000	0.9991	0.9997	0.9991	1.0008	0.9997
19-20	1.0015	1.0031	1.0000	1.0004	0.9981	0.9945	0.9990	1.0038	0.9989
18-19	1.0003	0.9955	0.9984	0.9997	0.9979	1.0024	1.0011	0.9999	1.0003
17-18	1.0029	0.9998	1.0011	1.0002	1.0002	1.0026	1.0015	1.0016	1.0015
16-17	0.9993	1.0003	0.9993	1.0047	0.9996	1.0026	1.0000	1.0084	1.0027
15-16	0.9960	1.0013	0.9947	1.0006	0.9993	0.9998	0.9990	1.0020	1.0000
14-15	1.0000	0.9984	1.0024	1.0003	0.9999	1.0028	1.0003	0.9978	1.0002
13-14	0.9988	1.0069	1.0057	1.0013	1.0015	0.9983	1.0093	1.0016	1.0027
12-13	0.9927	1.0012	1.0047	0.9981	1.0004	0.9990	1.0021	1.0001	1.0004
11-12	1.0039	0.9965	1.0050	1.0126	1.0022	1.0058	0.9998	1.0006	1.0021
10-11	0.9971	1.0015	1.0033	1.0086	0.9968	0.9971	1.0020	1.0019	0.9994
9-10	0.9963	1.0273	1.0136	0.9989	0.9995	1.0034	0.9990	1.0065	1.0021
8-9	1.0074	1.0229	1.0223	1.0054	1.0041	0.9972	1.0028	0.9963	1.0001
7-8	1.0173	1.0040	0.9996	1.0205	1.0043	1.0149	0.9995	1.0043	1.0057
6-7	1.0324	1.0188	1.0228	1.0133	1.0068	0.9963	0.9941	1.0171	1.0036
5-6	1.0096	1.0101	1.0144	1.0071	1.0077	0.9932	1.0234	1.0139	1.0096
4-5	1.0265	1.0238	1.0294	1.0367	1.0069	1.0034	1.0081	1.0305	1.0122
3-4	1.0302	1.0548	1.0318	1.0474	1.0347	1.0635	1.0482	1.0564	1.0507
2-3	1.0969	1.0745	1.1331	1.1619	1.1349	1.0836	1.1136	1.2022	1.1336
1-2	1.4364	1.4208	1.3263	1.3049	1.5055	1.3207	1.3937	1.3313	1.3878
1-ULT	1.7849	1.7833	1.7516	1.7503	1.8309	1.5411	1.7156	1.8608	1.7371

INDEMNITY Adjusted	Paid LDF 16-17	Paid LDF 17-18	Paid LDF 18-19	Paid LDF 19-20	Paid LDF 20-21	Paid LDF 21-22	Paid LDF 22-23	Paid LDF 23-24	4 Year Average LDF
Beyond	1.0133	1.0114	1.0079	1.0115	1.0143	1.0287	1.0151	1.0437	1.0254
29-30	1.0087	1.0013	1.0035	1.0029	1.0025	1.0005	1.0029	1.0001	1.0015
28-29	1.0009	1.0021	1.0022	1.0022	1.0008	1.0024	1.0009	1.0005	1.0012
27-28	1.0116	1.0059	1.0030	1.0007	1.0024	1.0013	1.0007	1.0007	1.0013
26-27	1.0034	1.0032	1.0004	1.0044	1.0022	1.0016	1.0007	1.0013	1.0014
25-26	1.0027	1.0004	1.0024	1.0024	1.0016	1.0013	1.0012	1.0009	1.0013
24-25	1.0006	1.0024	1.0021	1.0021	1.0046	1.0014	1.0009	1.0000	1.0017
23-24	1.0035	1.0057	1.0022	1.0014	1.0014	1.0009	1.0018	1.0015	1.0014
22-23	1.0023	1.0023	1.0025	1.0242	1.0008	1.0000	1.0005	1.0011	1.0006
21-22	1.0023	1.0024	1.0043	1.0026	1.0000	1.0005	1.0009	0.9988	1.0000
20-21	1.0027	1.0025	1.0016	1.0000	1.0105	1.0010	1.0000	1.0022	1.0034
19-20	1.0055	1.0010	1.0000	1.0011	1.0016	1.0100	1.0040	1.0073	1.0057
18-19	1.0066	1.0010	1.0057	1.0021	1.0018	1.0026	1.0009	1.0008	1.0015
17-18	1.0041	1.0019	0.9980	1.0020	1.0024	1.0074	1.0014	1.0051	1.0041
16-17	1.0118	1.0017	1.0018	1.0068	1.0023	1.0040	1.0017	1.0107	1.0046
15-16	1.0023	1.0028	1.0024	1.0033	1.0023	1.0023	1.0021	1.0021	1.0022
14-15	1.0024	1.0030	1.0067	1.0093	1.0032	1.0053	1.0034	1.0070	1.0047
13-14	1.0091	1.0095	1.0025	1.0069	1.0089	1.0008	1.0145	1.0045	1.0072
12-13	1.0067	1.0023	1.0118	1.0150	1.0092	1.0061	1.0032	1.0009	1.0048
11-12	1.0067	1.0050	1.0115	1.0176	1.0073	1.0074	1.0025	1.0050	1.0056
10-11	1.0147	1.0225	1.0138	1.0208	1.0160	1.0021	1.0045	1.0065	1.0073
9-10	1.0111	1.0362	1.0088	1.0056	1.0103	1.0113	1.0076	1.0086	1.0095
8-9	1.0209	1.0386	1.0223	1.0089	1.0179	1.0105	1.0083	1.0142	1.0127
7-8	1.0735	1.0346	1.0203	1.0370	1.0141	1.0241	1.0117	1.0152	1.0163
6-7	1.0540	1.0498	1.0396	1.0253	1.0185	1.0178	1.0224	1.0868	1.0364
5-6	1.0540	1.0440	1.0416	1.0767	1.0442	1.0283	1.0372	1.0354	1.0363
4-5	1.0971	1.0914	1.0603	1.0685	1.0888	1.0409	1.0597	1.0894	1.0697
3-4	1.2102	1.1604	1.1417	1.1989	1.1461	1.1877	1.2878	1.2522	1.2185
2-3	1.4071	1.2811	1.4328	1.4053	1.4349	1.4041	1.3719	1.2873	1.3746
1-2	2.0932	2.0047	1.8234	1.9789	1.9369	1.8622	2.0484	1.8476	1.9238
1-ULT	5.4346	4.3410	3.9267	4.7519	4.2328	3.8621	4.4537	4.1875	4.1840

INDEMNITY Adjusted	Incur / Pd Ratios 16-17	Incur / Pd Ratios 17-18	Incur / Pd Ratios 18-19	Incur / Pd Ratios 19-20	Incur / Pd Ratios 20-21	Incur / Pd Ratios 21-22	Incur / Pd Ratios 22-23	Incur / Pd Ratios 23-24	4 Year Average LDF
30th	1.0317	1.0060	1.0256	1.0275	1.0203	1.0058	1.0209	1.0294	1.0191
29th	1.0072	1.0277	1.0327	1.0202	1.0047	1.0214	1.0296	1.0063	1.0155
28th	1.0308	1.0347	1.0210	1.0050	1.0229	1.0266	1.0068	1.0077	1.0160
27th	1.0426	1.0216	1.0063	1.0232	1.0283	1.0171	1.0134	1.0179	1.0192
26th	1.0220	1.0063	1.0252	1.0334	1.0189	1.0132	1.0188	1.0120	1.0157
25th	1.0067	1.0181	1.0353	1.0193	1.0156	1.0194	1.0124	1.0000	1.0119
24th	1.0221	1.0349	1.0397	1.0194	1.0209	1.0119	1.0000	1.0113	1.0110
23rd	1.0331	1.0425	1.0208	1.0205	1.0122	1.0005	1.0136	1.0227	1.0123
22nd	1.0440	1.0245	1.0461	1.0117	1.0005	1.0119	1.0237	1.0059	1.0105
21st	1.0290	1.0476	1.0143	1.0005	1.0133	1.0261	1.0061	1.0217	1.0168
20th	1.0493	1.0158	1.0005	1.0225	1.0273	1.0117	1.0232	1.0094	1.0179
19th	1.0137	1.0005	1.0231	1.0297	1.0274	1.0280	1.0128	1.0095	1.0194
18th	1.0059	1.0290	1.0321	1.0307	1.0281	1.0122	1.0124	1.0128	1.0164
17th	1.0312	1.0288	1.0325	1.0292	1.0170	1.0118	1.0163	1.0182	1.0158
16th	1.0301	1.0351	1.0312	1.0195	1.0132	1.0179	1.0206	1.0227	1.0186
15th	1.0367	1.0392	1.0222	1.0156	1.0205	1.0237	1.0228	1.0447	1.0279
14th	1.0438	1.0269	1.0247	1.0231	1.0262	1.0259	1.0544	1.0272	1.0334
13th	1.0294	1.0214	1.0287	1.0348	1.0285	1.0598	1.0302	1.0068	1.0313
12th	1.0225	1.0360	1.0523	1.0374	1.0673	1.0312	1.0075	1.0447	1.0377
11th	1.0447	1.0591	1.0426	1.0708	1.0330	1.0103	1.0492	1.0436	1.0340
10th	1.0812	1.0534	1.0837	1.0476	1.0154	1.0519	1.0483	1.0291	1.0362
9th	1.0626	1.0786	1.0574	1.0242	1.0606	1.0574	1.0313	1.0104	1.0399
8th	1.0951	1.0574	1.0299	1.0743	1.0720	1.0369	1.0285	1.0712	1.0522
7th	1.0896	1.0513	1.0912	1.0810	1.0463	1.0410	1.0828	1.0338	1.0510
6th	1.0832	1.1090	1.0923	1.0578	1.0634	1.1136	1.1047	1.1097	1.0979
5th	1.1462	1.1217	1.1309	1.1010	1.1529	1.1196	1.1332	1.1062	1.1280
4th	1.1958	1.1649	1.1352	1.2490	1.1615	1.1913	1.1694	1.1223	1.1611
3rd	1.2756	1.2552	1.4296	1.2904	1.3305	1.4368	1.3303	1.2865	1.3460
2nd	1.4965	1.8107	1.5599	1.6494	1.8619	1.6389	1.3776	1.5233	1.6004
1st	2.5547	2.1447	2.5048	2.3928	2.3110	2.0248	2.1141	1.8652	2.0788

INDEMNITY	Policy Year	Selected Incurred LDF	Selected Paid to 20th LDF	Selected Pd-Incur Bridge
Beyond		1.0238		1.0134
19-20	2005	1.0002	1.0042	
18-19	2006	1.0002	1.0045	
17-18	2007	1.0003	1.0048	
16-17	2008	1.0003	1.0052	
15-16	2009	1.0003	1.0056	
14-15	2010	1.0004	1.0062	
13-14	2011	1.0004	1.0068	
12-13	2012	1.0005	1.0076	
11-12	2013	1.0006	1.0085	
10-11	2014	1.0008	1.0098	
9-10	2015	1.0010	1.0115	
8-9	2016	1.0014	1.0140	
7-8	2017	1.0023	1.0181	
6-7	2018	1.0042	1.0257	
5-6	2019	1.0087	1.0417	
4-5	2020	1.0202	1.0788	
3-4	2021	1.0506	1.1703	
2-3	2022	1.1338	1.4027	
1-2	2023	1.3874	1.9195	

INDEMNITY	Policy Year	Incurred Cum LDF	Paid to 20th Cum LDF
Beyond		1.0238	1.0375
19-20	2005	1.0240	1.0419
18-19	2006	1.0242	1.0465
17-18	2007	1.0245	1.0516
16-17	2008	1.0248	1.0570
15-16	2009	1.0251	1.0629
14-15	2010	1.0256	1.0695
13-14	2011	1.0260	1.0768
12-13	2012	1.0265	1.0850
11-12	2013	1.0271	1.0942
10-11	2014	1.0279	1.1049
9-10	2015	1.0289	1.1176
8-9	2016	1.0304	1.1333
7-8	2017	1.0328	1.1538
6-7	2018	1.0371	1.1835
5-6	2019	1.0461	1.2328
4-5	2020	1.0672	1.3300
3-4	2021	1.1212	1.5564
2-3	2022	1.2713	2.1832
1-2	2023	1.7638	4.1907

INDEMNITY	Policy Year	Benefit Level Factor	LAE	Indemnity Incurred Law Adjustment	Indemnity Paid Law Adjustment
Beyond		1.3087	1.2609	1.0000	1.0000
19-20	2005	1.2906	1.2609	1.0000	1.0000
18-19	2006	1.2638	1.2609	1.0000	1.0000
17-18	2007	1.2305	1.2609	1.0000	1.0000
16-17	2008	1.2099	1.2609	1.0000	1.0000
15-16	2009	1.2054	1.2609	1.0000	1.0000
14-15	2010	1.2086	1.2609	1.0000	1.0000
13-14	2011	1.2123	1.2609	1.0000	1.0000
12-13	2012	1.1949	1.2609	1.0000	1.0000
11-12	2013	1.1696	1.2609	1.0000	1.0000
10-11	2014	1.1560	1.2609	1.0000	1.0000
9-10	2015	1.1543	1.2609	1.0000	1.0000
8-9	2016	1.1368	1.2609	1.0000	1.0000
7-8	2017	1.1223	1.2609	1.0000	1.0000
6-7	2018	1.1287	1.2609	1.0000	1.0000
5-6	2019	1.1097	1.2609	1.0000	1.0000
4-5	2020	1.0944	1.2609	1.0000	1.0000
3-4	2021	1.0808	1.2609	1.0000	1.0000
2-3	2022	1.0641	1.2609	1.0000	1.0000
1-2	2023	1.0329	1.2609	1.0000	1.0000

INDEMNITY	Policy Year		Incurred Base	Paid to 20th Base
Beyond	2004		40,264,386	39,887,595
	2005		37,489,423	37,137,082
	2006		43,129,947	42,585,244
	2007		42,779,638	42,013,837
	2008		41,078,265	40,164,598
	2009		45,424,212	43,481,125
	2010		39,563,649	38,517,762
	2011		38,054,744	37,798,005
	2012		37,443,630	35,842,648
	2013		38,611,162	36,999,490
	2014		32,661,754	31,736,896
	2015		36,944,610	36,563,893
	2016		34,093,638	31,827,740
	2017		34,378,386	33,253,669
	2018		31,676,716	28,545,656
	2019		41,927,721	37,903,812
	2020		29,570,260	26,346,806
	2021		28,900,844	22,464,092
	2022		28,329,272	18,597,077
	2023		19,436,427	10,420,544

INDEMNITY	Policy Year	Proj Ult Incurred (Avg Pd & Inc)	Proj Ult Incurred (Incur)	Proj Ult Incurred (Pd-20)
Beyond	2004	41,303,134	41,223,177	41,383,091
	2005	38,540,545	38,389,812	38,691,278
	2006	44,370,869	44,174,638	44,567,100
	2007	44,004,570	43,828,989	44,180,152
	2008	42,276,848	42,098,508	42,455,188
	2009	46,392,298	46,566,359	46,218,237
	2010	40,885,469	40,574,661	41,196,276
	2011	39,872,088	39,042,809	40,701,368
	2012	38,662,089	38,435,035	38,889,143
	2013	40,071,400	39,657,261	40,485,539
	2014	34,320,468	33,573,502	35,067,435
	2015	39,439,744	38,013,889	40,865,599
	2016	35,599,884	35,129,514	36,070,254
	2017	36,936,381	35,504,387	38,368,375
	2018	33,317,159	32,851,628	33,782,689
	2019	45,294,713	43,861,151	46,728,274
	2020	33,299,422	31,558,709	35,040,134
	2021	33,684,610	32,404,999	34,964,222
	2022	38,307,945	36,014,165	40,601,725
	2023	38,975,356	34,281,203	43,669,508

INDEMNITY	Policy Year	Adjusted Ult Loss (Avg Pd & Inc)	Adjusted Ult Loss (Incur)	Adjusted Ult Loss (Pd-20)
Beyond	2004	68,155,946	68,024,006	68,287,887
	2005	62,717,704	62,472,414	62,962,995
	2006	70,706,108	70,393,409	71,018,807
	2007	68,274,739	68,002,317	68,547,161
	2008	64,495,991	64,223,922	64,768,060
	2009	70,511,137	70,775,691	70,246,584
	2010	62,306,337	61,832,690	62,779,984
	2011	60,948,038	59,680,411	62,215,666
	2012	58,250,214	57,908,123	58,592,304
	2013	59,095,242	58,484,491	59,705,993
	2014	50,025,528	48,936,749	51,114,307
	2015	57,402,846	55,327,576	59,478,117
	2016	51,028,558	50,354,334	51,702,781
	2017	52,268,970	50,242,544	54,295,397
	2018	47,416,242	46,753,709	48,078,774
	2019	63,377,301	61,371,432	65,383,170
	2020	45,950,836	43,548,777	48,352,896
	2021	45,904,737	44,160,908	47,648,567
	2022	51,398,677	48,321,059	54,476,296
	2023	50,760,865	44,647,277	56,874,452

INDEMNITY

Policy Year	Ultimate Loss Ratio (Avg Pd & Inc)	Ultimate Loss Ratio (Incur)	Ultimate Loss Ratio (Pd-20)
Beyond	1.1121	1.1099	1.1142
2005	0.9619	0.9582	0.9657
2006	0.9956	0.9912	1.0000
2007	0.9585	0.9546	0.9623
2008	0.8823	0.8786	0.8861
2009	0.9874	0.9911	0.9837
2010	0.8898	0.8830	0.8965
2011	0.8631	0.8452	0.8811
2012	0.8811	0.8759	0.8863
2013	0.9432	0.9335	0.9530
2014	0.8024	0.7849	0.8198
2015	0.8406	0.8102	0.8710
2016	0.6989	0.6897	0.7082
2017	0.6574	0.6319	0.6828
2018	0.5793	0.5712	0.5874
2019	0.7086	0.6862	0.7310
2020	0.4798	0.4547	0.5049
2021	0.4460	0.4291	0.4630
2022	0.4697	0.4415	0.4978
2023	0.4425	0.3892	0.4958

INDEMNITY
FREQUENCY

Policy Year	Claim Frequency	Normalized Frequency	Trend Factor to 1/1/24	Selected Ann Trend	Trend Period # Years	Trend 1/1/24-12/1/26	Combined Trend Factor
2013	18.44	1.0000					
2014	15.85	0.8595					
2015	16.44	0.8915					
2016	14.15	0.7674					
2017	14.31	0.7760					
2018	12.77	0.6925					
2019	12.60	0.6833					
2020	11.80	0.6399	0.8253	-6.2%	2.9167	0.8297	0.6848
2021	10.40	0.5640	0.8798	-6.2%	2.9167	0.8297	0.7300
2022	10.12	0.5488	0.9380	-6.2%	2.9167	0.8297	0.7783
2023 *	9.80	0.5315	1.0000	-6.2%	2.9167	0.8297	0.8297

* Adjusted to a full Policy Year

INDEMNITY
SEVERITY
RATIOS

Policy Year	Ultimate Severity Ratio (Average)	Ultimate Severity Ratio (Incur)	Ultimate Severity Ratio (Pd-20)
2013	0.9432	0.9335	0.9530
2014	0.9335	0.9132	0.9538
2015	0.9428	0.9087	0.9769
2016	0.9108	0.8988	0.9229
2017	0.8471	0.8142	0.8799
2018	0.8365	0.8248	0.8482
2019	1.0371	1.0042	1.0699
2020	0.7498	0.7106	0.7890
2021	0.7908	0.7608	0.8209
2022	0.8558	0.8046	0.9070
2023	0.8327	0.7324	0.9330

MEDICAL Reported	Incurred LDF 16-17	Incurred LDF 17-18	Incurred LDF 18-19	Incurred LDF 19-20	Incurred LDF 20-21	Incurred LDF 21-22	Incurred LDF 22-23	Incurred LDF 23-24	8 Year Average LDF
Beyond	0.9950	0.9715	0.9920	1.0505	0.9850	0.9946	1.0259	0.9105	0.9906
29-30	1.0004	1.0005	1.0007	0.9865	0.9989	1.0005	0.9988	0.9996	0.9982
28-29	1.0038	0.9863	1.0097	1.0085	1.0011	0.9999	0.9858	0.9808	0.9970
27-28	0.9999	1.0109	1.0189	0.9965	0.9953	0.9960	1.0212	0.9920	1.0038
26-27	0.9909	1.0087	0.9934	0.9772	0.9898	1.0063	1.0010	1.0003	0.9960
25-26	1.0008	1.0222	1.0013	0.9878	0.9844	0.9833	1.0001	0.9983	0.9973
24-25	0.9955	1.0010	1.0048	0.9893	0.9922	1.0001	1.0012	0.9999	0.9980
23-24	0.9928	0.9760	1.0033	0.9916	1.0001	0.9996	0.9985	0.9986	0.9951
22-23	0.9982	0.9952	0.9894	0.9912	0.9945	0.9947	0.9976	1.0003	0.9951
21-22	0.9477	1.0041	0.9904	0.9944	0.9933	0.9945	0.9970	0.9422	0.9830
20-21	0.9944	1.0003	0.9970	0.9988	1.0001	0.9930	1.0001	0.9986	0.9978
19-20	1.0012	1.0039	0.9969	0.9965	0.9989	1.0056	0.9977	0.9899	0.9988
18-19	0.9913	0.9954	0.9912	0.9950	0.9989	0.9965	1.0041	1.0102	0.9978
17-18	1.0035	0.9756	0.9918	1.0192	0.9902	0.9964	1.0026	0.9922	0.9964
16-17	1.0085	0.9996	0.9747	0.9947	1.0033	0.9984	1.0021	0.9954	0.9971
15-16	0.9901	1.0093	0.9891	1.0259	0.9887	1.0104	1.0000	0.9996	1.0016
14-15	1.0208	0.9963	0.9888	0.9922	0.9909	0.9978	1.0076	0.9929	0.9984
13-14	0.9876	1.0089	0.9902	0.9950	0.9943	1.0052	0.9908	0.9959	0.9960
12-13	1.0372	1.0027	0.9850	0.9879	0.9890	0.9860	0.9916	1.0002	0.9974
11-12	0.9591	0.9970	1.0012	0.9976	0.9935	1.0127	0.9902	0.9999	0.9939
10-11	0.9848	0.9963	0.9753	1.0102	0.9931	0.9969	1.0163	1.0035	0.9970
9-10	0.9796	0.9997	1.0106	1.0030	0.9911	0.9951	1.0170	0.9993	0.9994
8-9	0.9886	1.0154	0.9842	1.0028	1.0070	1.0060	1.0096	0.9937	1.0009
7-8	1.0105	1.0122	0.9936	0.9881	0.9916	1.0250	0.9986	0.9973	1.0021
6-7	1.0150	0.9934	0.9939	0.9974	0.9738	1.0030	1.0005	0.9918	0.9961
5-6	0.9999	1.0157	1.0208	0.9867	0.9847	0.9985	1.0262	1.0094	1.0052
4-5	0.9799	0.9941	1.0179	1.0182	0.9885	0.9855	1.0108	0.9761	0.9964
3-4	1.0368	1.0229	0.9312	1.0016	0.9663	0.9953	1.0088	0.9731	0.9920
2-3	1.0216	0.9426	1.0400	1.1249	0.9621	0.9981	0.9997	1.0460	1.0169
1-2	1.0760	1.1281	1.0323	1.0086	1.3100	1.0320	1.0517	1.0101	1.0811
1-ULT	1.0030	1.0771	0.9081	1.1137	1.0083	1.0054	1.1621	0.8099	1.0110

MEDICAL Reported	Paid LDF 16-17	Paid LDF 17-18	Paid LDF 18-19	Paid LDF 19-20	Paid LDF 20-21	Paid LDF 21-22	Paid LDF 22-23	Paid LDF 23-24	8 Year Average LDF
Beyond	1.0268	1.0306	1.0272	1.0263	1.0352	1.0301	1.0312	1.0415	1.0311
29-30	1.0085	1.0020	1.0066	1.0171	1.0060	1.0028	1.0013	1.0005	1.0056
28-29	1.0010	1.0037	1.0077	1.0050	1.0034	1.0010	1.0012	1.0062	1.0036
27-28	1.0201	1.0079	1.0058	1.0051	1.0010	1.0007	1.0143	1.0023	1.0072
26-27	1.0060	1.0060	1.0101	1.0057	1.0084	1.0044	1.0034	1.0026	1.0058
25-26	1.0029	1.0068	1.0063	1.0008	1.0016	1.0025	1.0013	1.0011	1.0029
24-25	1.0069	1.0102	1.0013	1.0014	1.0076	1.0019	1.0016	1.0002	1.0039
23-24	1.0045	1.0047	1.0037	1.0028	1.0038	1.0020	0.9993	1.0013	1.0028
22-23	1.0062	1.0026	1.0063	1.0047	1.0004	1.0001	1.0026	1.0030	1.0032
21-22	1.0028	1.0055	1.0083	1.0021	1.0005	1.0014	1.0027	1.0029	1.0033
20-21	1.0054	1.0027	1.0024	1.0060	1.0031	1.0016	1.0036	1.0022	1.0034
19-20	1.0033	1.0022	1.0007	1.0034	1.0017	1.0023	1.0040	1.0029	1.0026
18-19	1.0102	1.0067	1.0060	1.0040	1.0060	1.0020	1.0095	1.0020	1.0058
17-18	1.0016	1.0032	1.0065	1.0115	1.0031	1.0065	1.0032	1.0025	1.0048
16-17	1.0034	1.0051	1.0092	1.0043	1.0049	1.0047	1.0020	1.0058	1.0049
15-16	1.0078	1.0123	1.0100	1.0060	1.0052	1.0073	1.0031	1.0012	1.0066
14-15	1.0112	1.0095	1.0110	1.0111	1.0118	1.0024	1.0018	1.0080	1.0084
13-14	1.0176	1.0133	1.0101	1.0095	1.0064	1.0052	1.0042	1.0095	1.0095
12-13	1.0102	1.0061	1.0040	1.0158	1.0073	1.0071	1.0079	1.0048	1.0079
11-12	1.0104	1.0111	1.0145	1.0063	1.0047	1.0119	1.0035	1.0029	1.0082
10-11	1.0127	1.0073	1.0157	1.0192	1.0181	1.0017	1.0073	1.0073	1.0112
9-10	1.0240	1.0197	1.0134	1.0127	1.0060	1.0077	1.0094	1.0089	1.0127
8-9	1.0149	1.0245	1.0148	1.0043	1.0059	1.0048	1.0118	1.0092	1.0113
7-8	1.0314	1.0250	1.0075	1.0047	1.0094	1.0186	1.0108	1.0064	1.0142
6-7	1.0287	1.0169	1.0206	1.0113	1.0209	1.0067	1.0131	1.0864	1.0256
5-6	1.0394	1.0237	1.0200	1.0217	1.0112	1.0196	1.0603	1.0237	1.0275
4-5	1.0452	1.0441	1.0318	1.0218	1.0406	1.0168	1.0259	1.0904	1.0396
3-4	1.0537	1.0428	1.0334	1.0549	1.0453	1.0720	1.0605	1.0588	1.0527
2-3	1.1145	1.0942	1.1097	1.1090	1.0798	1.1296	1.0987	1.1760	1.1139
1-2	1.3712	1.3704	1.3358	1.3210	1.5402	1.2598	1.3811	1.3339	1.3642
1-ULT	2.3056	2.1322	2.0255	1.9701	2.1922	1.8129	2.0408	2.3033	2.0978

MEDICAL Reported	Incur / Pd Ratios 16-17	Incur / Pd Ratios 17-18	Incur / Pd Ratios 18-19	Incur / Pd Ratios 19-20	Incur / Pd Ratios 20-21	Incur / Pd Ratios 21-22	Incur / Pd Ratios 22-23	Incur / Pd Ratios 23-24	4 Year Average LDF
30th	1.1669	1.0236	1.0911	1.0878	1.0591	1.0890	1.0393	1.0471	1.0586
29th	1.0252	1.0976	1.1216	1.0622	1.0915	1.0396	1.0481	1.0220	1.0503
28th	1.1170	1.1194	1.0584	1.0895	1.0407	1.0687	1.0485	1.0441	1.0505
27th	1.1161	1.0448	1.0987	1.0434	1.0738	1.0378	1.0548	1.0696	1.0590
26th	1.0419	1.1172	1.0739	1.0931	1.0359	1.0544	1.0720	1.0110	1.0433
25th	1.1003	1.0792	1.1075	1.0530	1.0749	1.0843	1.0138	1.0089	1.0455
24th	1.0891	1.1036	1.0658	1.0897	1.0862	1.0133	1.0093	1.0232	1.0330
23rd	1.1360	1.0662	1.1021	1.0880	1.0158	1.0087	1.0259	1.0372	1.0219
22nd	1.0741	1.1210	1.1028	1.0208	1.0142	1.0293	1.0400	1.0456	1.0323
21st	1.1224	1.1227	1.0287	1.0205	1.0365	1.0655	1.1129	1.0490	1.0660
20th	1.1254	1.0342	1.0278	1.0366	1.0736	1.1067	1.0527	1.1241	1.0893
19th	1.0324	1.0317	1.0436	1.0749	1.1031	1.0600	1.1389	1.0496	1.0879
18th	1.0433	1.0590	1.0845	1.1113	1.0659	1.1404	1.0412	1.0386	1.0715
17th	1.0889	1.1005	1.1029	1.0780	1.1521	1.0402	1.0494	1.0284	1.0675
16th	1.1065	1.1408	1.0878	1.1533	1.0468	1.0493	1.0390	1.0590	1.0485
15th	1.1442	1.1107	1.1309	1.0627	1.0461	1.0422	1.0607	1.0479	1.0492
14th	1.1253	1.1611	1.0829	1.0679	1.0471	1.0547	1.0639	1.0591	1.0562
13th	1.1661	1.1046	1.0835	1.0636	1.0547	1.0783	1.0735	1.0505	1.0643
12th	1.1084	1.1044	1.0936	1.0741	1.1013	1.0912	1.0554	1.0414	1.0723
11th	1.1200	1.1081	1.0834	1.1103	1.0903	1.0696	1.0446	1.0665	1.0678
10th	1.1204	1.1284	1.1201	1.1221	1.0747	1.0353	1.0706	1.1920	1.0932
9th	1.1509	1.1232	1.1334	1.0870	1.0485	1.0627	1.2034	1.0700	1.0962
8th	1.1332	1.1686	1.0917	1.0470	1.0615	1.2060	1.0867	1.1558	1.1275
7th	1.1834	1.1070	1.0646	1.0798	1.1985	1.1000	1.1663	1.0479	1.1282
6th	1.1332	1.0932	1.0945	1.2508	1.1041	1.1811	1.1479	1.0794	1.1281
5th	1.1019	1.0937	1.2951	1.1330	1.2060	1.1860	1.0947	1.2330	1.1799
4th	1.1487	1.3128	1.1377	1.2727	1.2238	1.1110	1.3774	1.1032	1.2039
3rd	1.3366	1.2615	1.3424	1.3296	1.1969	1.4480	1.2004	1.2727	1.2795
2nd	1.4644	1.4316	1.3107	1.3402	1.6388	1.3192	1.4307	1.3422	1.4327
1st	1.7391	1.6961	1.7515	1.9253	1.6105	1.8789	1.7725	1.6523	1.7286

MEDICAL Adjustment Factor	Incurred LDF 16-17	Incurred LDF 17-18	Incurred LDF 18-19	Incurred LDF 19-20	Incurred LDF 20-21	Incurred LDF 21-22	Incurred LDF 22-23	Incurred LDF 23-24
Beyond	1.0562	1.0312	1.0156	1.0470	0.9842	0.9953	1.0251	0.9055
29-30	1.0368	1.0042	1.0082	0.9881	0.9989	1.0005	0.9988	0.9996
28-29	1.0096	1.0015	1.0183	1.0094	1.0010	0.9999	0.9866	0.9815
27-28	1.0316	1.0235	1.0246	0.9976	0.9954	0.9963	1.0204	0.9931
26-27	1.0215	1.0150	1.0030	0.9783	0.9907	1.0062	1.0009	1.0002
25-26	1.0119	1.0298	1.0076	0.9898	0.9846	0.9857	1.0001	0.9983
24-25	1.0210	1.0120	1.0121	0.9901	0.9935	1.0001	1.0012	0.9999
23-24	1.0167	0.9952	1.0086	0.9937	1.0001	0.9996	0.9986	0.9988
22-23	1.0282	1.0046	1.0000	0.9932	0.9946	0.9950	0.9979	1.0002
21-22	0.9881	1.0162	1.0009	0.9948	0.9938	0.9954	0.9975	0.9611
20-21	1.0231	1.0135	1.0000	0.9990	1.0001	0.9945	1.0001	0.9989
19-20	1.0263	1.0076	0.9997	0.9974	0.9992	1.0036	0.9984	0.9938
18-19	1.0066	1.0018	0.9973	0.9966	0.9993	0.9975	1.0025	1.0068
17-18	1.0118	0.9916	1.0009	1.0132	0.9930	0.9978	1.0018	0.9952
16-17	1.0224	1.0110	0.9925	0.9968	1.0020	0.9989	1.0013	0.9974
15-16	1.0188	1.0198	1.0000	1.0168	0.9924	1.0064	1.0000	0.9998
14-15	1.0363	1.0104	1.0027	0.9953	0.9944	0.9988	1.0035	0.9970
13-14	1.0238	1.0210	1.0006	0.9974	0.9969	1.0025	0.9962	0.9984
12-13	1.0446	1.0124	0.9977	0.9939	0.9948	0.9943	0.9966	1.0001
11-12	1.0090	1.0101	1.0074	0.9993	0.9974	1.0051	0.9957	1.0000
10-11	1.0200	1.0093	0.9961	1.0046	0.9972	0.9987	1.0062	1.0010
9-10	1.0220	1.0133	1.0112	1.0018	0.9962	0.9981	1.0049	0.9999
8-9	1.0250	1.0177	1.0027	1.0017	1.0027	1.0018	1.0014	0.9995
7-8	1.0303	1.0196	1.0034	0.9957	0.9975	1.0037	0.9999	0.9999
6-7	1.0361	1.0093	1.0030	0.9997	0.9961	1.0003	1.0000	1.0000
5-6	1.0309	1.0148	1.0111	0.9990	0.9987	1.0000	1.0000	1.0000
4-5	1.0251	1.0117	1.0148	1.0020	0.9998	1.0000	1.0000	1.0000
3-4	1.0356	1.0232	1.0044	1.0010	1.0000	1.0000	1.0000	1.0000
2-3	1.0566	1.0234	1.0147	1.0009	1.0000	1.0000	1.0000	1.0000
1-2	1.0883	1.0378	1.0191	1.0016	1.0000	1.0000	1.0000	1.0000

MEDICAL Adjustment Factor	Paid LDF 16-17	Paid LDF 17-18	Paid LDF 18-19	Paid LDF 19-20	Paid LDF 20-21	Paid LDF 21-22	Paid LDF 22-23	Paid LDF 23-24
Beyond	1.0322	1.0382	1.0294	1.0300	1.0404	1.0303	1.0327	1.0421
29-30	1.0105	1.0025	1.0073	1.0197	1.0071	1.0029	1.0014	1.0005
28-29	1.0012	1.0042	1.0091	1.0060	1.0035	1.0011	1.0012	1.0064
27-28	1.0226	1.0095	1.0070	1.0054	1.0010	1.0008	1.0151	1.0022
26-27	1.0071	1.0073	1.0108	1.0062	1.0090	1.0048	1.0033	1.0025
25-26	1.0035	1.0074	1.0069	1.0009	1.0017	1.0024	1.0013	1.0011
24-25	1.0074	1.0115	1.0014	1.0015	1.0075	1.0018	1.0016	1.0002
23-24	1.0050	1.0051	1.0040	1.0028	1.0038	1.0020	0.9993	1.0011
22-23	1.0067	1.0028	1.0063	1.0047	1.0004	1.0001	1.0023	1.0026
21-22	1.0030	1.0056	1.0084	1.0021	1.0004	1.0013	1.0024	1.0022
20-21	1.0053	1.0028	1.0024	1.0059	1.0028	1.0015	1.0028	1.0017
19-20	1.0034	1.0022	1.0007	1.0031	1.0015	1.0018	1.0032	1.0022
18-19	1.0103	1.0066	1.0055	1.0036	1.0046	1.0016	1.0072	1.0015
17-18	1.0016	1.0029	1.0059	1.0090	1.0025	1.0050	1.0024	1.0017
16-17	1.0031	1.0046	1.0073	1.0035	1.0038	1.0034	1.0013	1.0034
15-16	1.0070	1.0100	1.0083	1.0047	1.0038	1.0049	1.0018	1.0006
14-15	1.0091	1.0079	1.0087	1.0083	1.0080	1.0014	1.0009	1.0036
13-14	1.0147	1.0108	1.0077	1.0066	1.0038	1.0026	1.0019	1.0042
12-13	1.0083	1.0047	1.0028	1.0096	1.0038	1.0032	1.0035	1.0023
11-12	1.0080	1.0078	1.0090	1.0033	1.0022	1.0054	1.0017	1.0012
10-11	1.0089	1.0047	1.0083	1.0089	1.0084	1.0008	1.0029	1.0023
9-10	1.0152	1.0106	1.0064	1.0060	1.0029	1.0031	1.0030	1.0016
8-9	1.0080	1.0120	1.0071	1.0021	1.0024	1.0015	1.0021	1.0009
7-8	1.0155	1.0124	1.0037	1.0019	1.0030	1.0034	1.0010	1.0001
6-7	1.0143	1.0084	1.0087	1.0037	1.0039	1.0006	1.0003	1.0000
5-6	1.0197	1.0103	1.0066	1.0042	1.0011	1.0005	1.0000	1.0000
4-5	1.0198	1.0151	1.0062	1.0021	1.0010	1.0000	1.0000	1.0000
3-4	1.0188	1.0088	1.0033	1.0014	1.0000	1.0000	1.0000	1.0000
2-3	1.0234	1.0097	1.0029	1.0000	1.0000	1.0000	1.0000	1.0000
1-2	1.0387	1.0109	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000

MEDICAL Adjustment Factor	Incur / Pd Ratios 16-17	Incur / Pd Ratios 17-18	Incur / Pd Ratios 18-19	Incur / Pd Ratios 19-20	Incur / Pd Ratios 20-21	Incur / Pd Ratios 21-22	Incur / Pd Ratios 22-23	Incur / Pd Ratios 23-24
30th	1.1415	1.0270	1.0909	1.0911	1.0654	1.0841	1.0407	1.0475
29th	1.0253	1.0899	1.1260	1.0697	1.0868	1.0412	1.0484	1.0221
28th	1.0927	1.1158	1.0659	1.0856	1.0424	1.0680	1.0481	1.0402
27th	1.1005	1.0476	1.0939	1.0452	1.0728	1.0390	1.0497	1.0640
26th	1.0397	1.1025	1.0750	1.0918	1.0374	1.0496	1.0665	1.0109
25th	1.0784	1.0743	1.1041	1.0546	1.0674	1.0771	1.0137	1.0086
24th	1.0737	1.0923	1.0666	1.0809	1.0790	1.0133	1.0089	1.0201
23rd	1.1032	1.0618	1.0908	1.0811	1.0157	1.0084	1.0224	1.0313
22nd	1.0599	1.0976	1.0937	1.0207	1.0135	1.0253	1.0338	1.0329
21st	1.0860	1.1019	1.0282	1.0195	1.0314	1.0543	1.0771	1.0370
20th	1.0902	1.0307	1.0263	1.0317	1.0607	1.0737	1.0398	1.0824
19th	1.0252	1.0273	1.0375	1.0618	1.0718	1.0454	1.0915	1.0342
18th	1.0322	1.0460	1.0691	1.0777	1.0498	1.0939	1.0288	1.0244
17th	1.0578	1.0744	1.0733	1.0585	1.1018	1.0283	1.0310	1.0162
16th	1.0676	1.0887	1.0652	1.1034	1.0329	1.0311	1.0222	1.0281
15th	1.0783	1.0741	1.0902	1.0438	1.0295	1.0241	1.0289	1.0203
14th	1.0714	1.0993	1.0575	1.0435	1.0268	1.0263	1.0270	1.0244
13th	1.0883	1.0651	1.0530	1.0360	1.0265	1.0329	1.0304	1.0228
12th	1.0570	1.0584	1.0524	1.0357	1.0421	1.0376	1.0251	1.0160
11th	1.0560	1.0541	1.0397	1.0458	1.0379	1.0312	1.0172	1.0194
10th	1.0493	1.0525	1.0502	1.0511	1.0334	1.0139	1.0207	1.0286
9th	1.0497	1.0453	1.0556	1.0389	1.0191	1.0188	1.0303	1.0060
8th	1.0394	1.0603	1.0405	1.0187	1.0185	1.0311	1.0074	1.0031
7th	1.0527	1.0409	1.0251	1.0239	1.0308	1.0086	1.0033	1.0000
6th	1.0399	1.0309	1.0280	1.0382	1.0090	1.0036	1.0000	1.0000
5th	1.0264	1.0234	1.0435	1.0113	1.0041	1.0000	1.0000	1.0000
4th	1.0269	1.0347	1.0114	1.0053	1.0000	1.0000	1.0000	1.0000
3rd	1.0199	1.0103	1.0057	1.0000	1.0000	1.0000	1.0000	1.0000
2nd	0.9967	0.9940	0.9991	1.0000	1.0000	1.0000	1.0000	1.0000
1st	0.9683	0.9805	0.9984	1.0000	1.0000	1.0000	1.0000	1.0000

MEDICAL Adjusted	Incurred LDF 16-17	Incurred LDF 17-18	Incurred LDF 18-19	Incurred LDF 19-20	Incurred LDF 20-21	Incurred LDF 21-22	Incurred LDF 22-23	Incurred LDF 23-24	8 Year Average LDF
Beyond	1.0509	1.0019	1.0074	1.0999	0.9694	0.9899	1.0516	0.8244	0.9994
29-30	1.0371	1.0046	1.0089	0.9747	0.9978	1.0010	0.9976	0.9991	1.0026
28-29	1.0134	0.9878	1.0281	1.0179	1.0021	0.9999	0.9726	0.9627	0.9981
27-28	1.0315	1.0347	1.0440	0.9941	0.9907	0.9923	1.0420	0.9851	1.0143
26-27	1.0122	1.0238	0.9963	0.9560	0.9807	1.0125	1.0019	1.0005	0.9980
25-26	1.0127	1.0527	1.0089	0.9777	0.9693	0.9692	1.0002	0.9966	0.9984
24-25	1.0164	1.0131	1.0170	0.9795	0.9858	1.0002	1.0024	0.9998	1.0018
23-24	1.0093	0.9713	1.0119	0.9853	1.0002	0.9993	0.9970	0.9975	0.9965
22-23	1.0263	0.9998	0.9893	0.9844	0.9892	0.9897	0.9955	1.0005	0.9968
21-22	0.9364	1.0204	0.9912	0.9893	0.9871	0.9899	0.9945	0.9056	0.9768
20-21	1.0173	1.0138	0.9971	0.9978	1.0001	0.9876	1.0002	0.9975	1.0014
19-20	1.0276	1.0115	0.9966	0.9939	0.9981	1.0093	0.9961	0.9838	1.0021
18-19	0.9978	0.9971	0.9885	0.9916	0.9982	0.9940	1.0066	1.0171	0.9989
17-18	1.0153	0.9673	0.9926	1.0326	0.9832	0.9942	1.0043	0.9875	0.9971
16-17	1.0311	1.0105	0.9674	0.9916	1.0053	0.9973	1.0034	0.9929	0.9999
15-16	1.0087	1.0293	0.9891	1.0431	0.9811	1.0168	1.0000	0.9994	1.0084
14-15	1.0579	1.0067	0.9914	0.9876	0.9854	0.9965	1.0111	0.9899	1.0033
13-14	1.0111	1.0301	0.9908	0.9924	0.9912	1.0077	0.9871	0.9943	1.0006
12-13	1.0835	1.0151	0.9827	0.9818	0.9839	0.9804	0.9882	1.0003	1.0020
11-12	0.9677	1.0071	1.0086	0.9969	0.9910	1.0179	0.9859	0.9998	0.9969
10-11	1.0044	1.0055	0.9714	1.0149	0.9903	0.9956	1.0226	1.0045	1.0012
9-10	1.0011	1.0130	1.0219	1.0048	0.9873	0.9932	1.0219	0.9992	1.0053
8-9	1.0132	1.0334	0.9869	1.0045	1.0097	1.0078	1.0110	0.9931	1.0075
7-8	1.0411	1.0320	0.9969	0.9838	0.9891	1.0287	0.9985	0.9972	1.0084
6-7	1.0516	1.0027	0.9968	0.9971	0.9700	1.0032	1.0006	0.9918	1.0017
5-6	1.0308	1.0307	1.0321	0.9857	0.9834	0.9985	1.0262	1.0094	1.0121
4-5	1.0045	1.0057	1.0330	1.0203	0.9883	0.9855	1.0108	0.9761	1.0030
3-4	1.0736	1.0466	0.9354	1.0026	0.9663	0.9953	1.0088	0.9731	1.0002
2-3	1.0793	0.9646	1.0553	1.1259	0.9621	0.9981	0.9997	1.0460	1.0289
1-2	1.1711	1.1707	1.0520	1.0103	1.3100	1.0320	1.0517	1.0101	1.1010
1-ULT	2.2290	1.6204	1.0834	1.1069	0.9066	0.9811	1.2033	0.6767	1.2259

MEDICAL Adjusted	Paid LDF 16-17	Paid LDF 17-18	Paid LDF 18-19	Paid LDF 19-20	Paid LDF 20-21	Paid LDF 21-22	Paid LDF 22-23	Paid LDF 23-24	8 Year Average LDF
Beyond	1.0599	1.0700	1.0574	1.0570	1.0770	1.0613	1.0650	1.0854	1.0666
29-30	1.0191	1.0045	1.0140	1.0372	1.0132	1.0057	1.0027	1.0010	1.0122
28-29	1.0022	1.0079	1.0169	1.0110	1.0069	1.0020	1.0024	1.0127	1.0077
27-28	1.0432	1.0176	1.0128	1.0105	1.0020	1.0015	1.0296	1.0044	1.0152
26-27	1.0131	1.0133	1.0210	1.0119	1.0174	1.0092	1.0067	1.0051	1.0122
25-26	1.0065	1.0143	1.0132	1.0017	1.0032	1.0049	1.0026	1.0021	1.0061
24-25	1.0143	1.0219	1.0027	1.0028	1.0152	1.0037	1.0033	1.0004	1.0080
23-24	1.0095	1.0098	1.0077	1.0056	1.0076	1.0041	0.9987	1.0024	1.0057
22-23	1.0130	1.0054	1.0127	1.0094	1.0008	1.0002	1.0049	1.0056	1.0065
21-22	1.0057	1.0111	1.0168	1.0042	1.0009	1.0027	1.0051	1.0051	1.0065
20-21	1.0107	1.0055	1.0049	1.0119	1.0060	1.0031	1.0064	1.0039	1.0065
19-20	1.0067	1.0044	1.0014	1.0064	1.0032	1.0040	1.0073	1.0051	1.0048
18-19	1.0206	1.0133	1.0115	1.0076	1.0107	1.0035	1.0168	1.0035	1.0109
17-18	1.0031	1.0061	1.0125	1.0206	1.0056	1.0116	1.0056	1.0042	1.0087
16-17	1.0065	1.0097	1.0166	1.0078	1.0088	1.0081	1.0033	1.0092	1.0087
15-16	1.0148	1.0225	1.0184	1.0107	1.0091	1.0122	1.0050	1.0019	1.0118
14-15	1.0205	1.0175	1.0198	1.0195	1.0199	1.0038	1.0028	1.0116	1.0144
13-14	1.0325	1.0242	1.0180	1.0162	1.0102	1.0079	1.0062	1.0137	1.0161
12-13	1.0186	1.0108	1.0067	1.0255	1.0111	1.0103	1.0115	1.0072	1.0127
11-12	1.0184	1.0190	1.0236	1.0096	1.0069	1.0173	1.0051	1.0041	1.0130
10-11	1.0216	1.0120	1.0242	1.0283	1.0266	1.0025	1.0102	1.0096	1.0169
9-10	1.0396	1.0305	1.0199	1.0188	1.0090	1.0109	1.0124	1.0105	1.0189
8-9	1.0231	1.0367	1.0220	1.0064	1.0084	1.0063	1.0139	1.0101	1.0159
7-8	1.0474	1.0376	1.0112	1.0066	1.0124	1.0221	1.0119	1.0065	1.0195
6-7	1.0434	1.0255	1.0295	1.0150	1.0249	1.0074	1.0135	1.0864	1.0307
5-6	1.0599	1.0343	1.0268	1.0260	1.0122	1.0201	1.0603	1.0237	1.0329
4-5	1.0659	1.0598	1.0382	1.0239	1.0416	1.0168	1.0259	1.0904	1.0453
3-4	1.0735	1.0519	1.0368	1.0563	1.0453	1.0720	1.0605	1.0588	1.0569
2-3	1.1406	1.1048	1.1129	1.1090	1.0798	1.1296	1.0987	1.1760	1.1189
1-2	1.4244	1.3854	1.3359	1.3210	1.5402	1.2598	1.3811	1.3339	1.3727
1-ULT	3.2684	2.7534	2.4771	2.3256	2.5046	1.9789	2.2467	2.5132	2.5085

MEDICAL Adjusted	Incur / Pd Ratios 16-17	Incur / Pd Ratios 17-18	Incur / Pd Ratios 18-19	Incur / Pd Ratios 19-20	Incur / Pd Ratios 20-21	Incur / Pd Ratios 21-22	Incur / Pd Ratios 22-23	Incur / Pd Ratios 23-24	4 Year Average LDF
30th	1.3320	1.0512	1.1903	1.1869	1.1284	1.1806	1.0816	1.0968	1.1219
29th	1.0512	1.1962	1.2629	1.1362	1.1862	1.0824	1.0989	1.0446	1.1030
28th	1.2205	1.2490	1.1282	1.1827	1.0848	1.1414	1.0989	1.0861	1.1028
27th	1.2283	1.0946	1.2019	1.0906	1.1520	1.0782	1.1072	1.1381	1.1189
26th	1.0832	1.2317	1.1545	1.1935	1.0747	1.1068	1.1433	1.0221	1.0867
25th	1.1866	1.1594	1.2228	1.1105	1.1474	1.1679	1.0277	1.0176	1.0901
24th	1.1693	1.2055	1.1368	1.1778	1.1720	1.0267	1.0183	1.0437	1.0652
23rd	1.2532	1.1321	1.2021	1.1763	1.0318	1.0171	1.0489	1.0697	1.0419
22nd	1.1384	1.2305	1.2061	1.0419	1.0279	1.0554	1.0751	1.0800	1.0596
21st	1.2190	1.2371	1.0577	1.0404	1.0691	1.1233	1.1987	1.0879	1.1197
20th	1.2269	1.0659	1.0549	1.0695	1.1387	1.1883	1.0946	1.2167	1.1596
19th	1.0584	1.0598	1.0827	1.1414	1.1823	1.1081	1.2431	1.0855	1.1548
18th	1.0769	1.1077	1.1595	1.1977	1.1190	1.2475	1.0712	1.0640	1.1254
17th	1.1518	1.1824	1.1837	1.1411	1.2694	1.0696	1.0820	1.0450	1.1165
16th	1.1812	1.2420	1.1588	1.2726	1.0813	1.0819	1.0621	1.0888	1.0785
15th	1.2338	1.1930	1.2329	1.1093	1.0770	1.0673	1.0914	1.0692	1.0762
14th	1.2056	1.2764	1.1452	1.1143	1.0752	1.0825	1.0927	1.0850	1.0838
13th	1.2691	1.1765	1.1410	1.1019	1.0827	1.1138	1.1061	1.0744	1.0943
12th	1.1715	1.1689	1.1509	1.1124	1.1477	1.1322	1.0818	1.0581	1.1049
11th	1.1827	1.1681	1.1265	1.1611	1.1316	1.1030	1.0626	1.0872	1.0961
10th	1.1757	1.1876	1.1764	1.1794	1.1106	1.0497	1.0928	1.2261	1.1198
9th	1.2081	1.1740	1.1965	1.1292	1.0685	1.0826	1.2399	1.0765	1.1169
8th	1.1778	1.2390	1.1360	1.0665	1.0812	1.2435	1.0948	1.1594	1.1447
7th	1.2458	1.1522	1.0913	1.1056	1.2354	1.1094	1.1701	1.0479	1.1407
6th	1.1784	1.1270	1.1251	1.2986	1.1140	1.1853	1.1479	1.0794	1.1317
5th	1.1310	1.1193	1.3515	1.1458	1.2109	1.1860	1.0947	1.2330	1.1812
4th	1.1796	1.3583	1.1507	1.2795	1.2238	1.1110	1.3774	1.1032	1.2039
3rd	1.3633	1.2744	1.3501	1.3296	1.1969	1.4480	1.2004	1.2727	1.2795
2nd	1.4596	1.4230	1.3096	1.3402	1.6388	1.3192	1.4307	1.3422	1.4327
1st	1.6839	1.6630	1.7487	1.9253	1.6105	1.8789	1.7725	1.6523	1.7286

MEDICAL	Policy Year	Selected Incurred LDF	Selected Paid to 20th LDF	Selected Pd-Incur Bridge
Beyond		1.0838		1.0829
19-20	2005	1.0015	1.0080	
18-19	2006	1.0016	1.0086	
17-18	2007	1.0016	1.0092	
16-17	2008	1.0017	1.0099	
15-16	2009	1.0018	1.0107	
14-15	2010	1.0018	1.0115	
13-14	2011	1.0019	1.0125	
12-13	2012	1.0020	1.0137	
11-12	2013	1.0022	1.0150	
10-11	2014	1.0024	1.0165	
9-10	2015	1.0026	1.0183	
8-9	2016	1.0029	1.0205	
7-8	2017	1.0033	1.0234	
6-7	2018	1.0040	1.0271	
5-6	2019	1.0050	1.0325	
4-5	2020	1.0068	1.0414	
3-4	2021	1.0109	1.0600	
2-3	2022	1.0231	1.1184	
1-2	2023	1.1014	1.3727	

MEDICAL	Policy Year	Incurred Cum LDF	Paid to 20th Cum LDF
Beyond		1.0838	1.1736
19-20	2005	1.0855	1.1830
18-19	2006	1.0872	1.1932
17-18	2007	1.0889	1.2042
16-17	2008	1.0908	1.2161
15-16	2009	1.0927	1.2291
14-15	2010	1.0947	1.2433
13-14	2011	1.0968	1.2588
12-13	2012	1.0990	1.2760
11-12	2013	1.1014	1.2952
10-11	2014	1.1041	1.3165
9-10	2015	1.1069	1.3406
8-9	2016	1.1101	1.3681
7-8	2017	1.1138	1.4001
6-7	2018	1.1183	1.4381
5-6	2019	1.1238	1.4848
4-5	2020	1.1315	1.5463
3-4	2021	1.1438	1.6391
2-3	2022	1.1702	1.8331
1-2	2023	1.2889	2.5163

MEDICAL	Policy Year	Benefit Level Factor	LAE	Medical Incurred Law Adjustment	Medical Paid Law Adjustment
Beyond		1.0000	1.2609	0.6199	0.5728
19-20	2005	1.0000	1.2609	0.5999	0.5801
18-19	2006	1.0000	1.2609	0.6183	0.6035
17-18	2007	1.0000	1.2609	0.6407	0.6305
16-17	2008	1.0000	1.2609	0.6832	0.6645
15-16	2009	1.0000	1.2609	0.7060	0.6919
14-15	2010	1.0000	1.2609	0.7122	0.6952
13-14	2011	1.0000	1.2609	0.6939	0.6785
12-13	2012	1.0000	1.2609	0.7246	0.7132
11-12	2013	1.0000	1.2609	0.7776	0.7628
10-11	2014	1.0000	1.2609	0.8735	0.8492
9-10	2015	1.0000	1.2609	0.9211	0.9155
8-9	2016	1.0000	1.2609	0.9806	0.9776
7-8	2017	1.0000	1.2609	0.9999	0.9999
6-7	2018	1.0000	1.2609	1.0000	1.0000
5-6	2019	1.0000	1.2609	1.0000	1.0000
4-5	2020	1.0000	1.2609	1.0000	1.0000
3-4	2021	1.0000	1.2609	1.0000	1.0000
2-3	2022	1.0000	1.2609	1.0000	1.0000
1-2	2023	1.0000	1.2609	1.0000	1.0000

MEDICAL	Policy Year	Incurred Base	Paid to 20th Base
Beyond	2004	61,981,880	55,139,203
	2005	51,907,416	49,452,162
	2006	55,214,554	53,162,281
	2007	54,858,779	53,345,749
	2008	55,288,017	52,208,985
	2009	56,361,589	53,785,551
	2010	66,633,635	62,917,599
	2011	54,960,717	52,317,842
	2012	46,288,958	44,448,617
	2013	47,282,462	44,333,278
	2014	38,984,575	32,704,998
	2015	39,986,264	37,371,420
	2016	37,308,628	32,280,801
	2017	33,678,157	32,139,284
	2018	26,301,208	24,365,929
	2019	38,613,103	31,315,465
	2020	28,878,220	26,176,808
	2021	25,295,785	19,876,460
	2022	25,874,968	19,278,025
	2023	26,107,879	15,801,172

MEDICAL	Policy Year	Proj Ult Incurred (Avg Pd & Inc)	Proj Ult Incurred (Incur)	Proj Ult Incurred (Pd-20)
Beyond	2004	39,355,027	41,645,029	37,065,025
	2005	33,869,916	33,802,937	33,936,896
	2006	37,699,892	37,114,777	38,285,008
	2007	39,389,029	38,274,588	40,503,470
	2008	41,696,511	41,201,902	42,191,119
	2009	44,613,363	43,483,272	45,743,455
	2010	53,167,610	51,952,987	54,382,233
	2011	43,255,606	41,829,886	44,681,326
	2012	38,654,952	36,860,026	40,449,877
	2013	42,148,245	40,495,872	43,800,619
	2014	37,081,576	37,597,078	36,566,073
	2015	43,318,482	40,767,358	45,869,607
	2016	41,894,725	40,614,663	43,174,788
	2017	41,250,114	37,506,212	44,994,016
	2018	32,225,796	29,411,341	35,040,251
	2019	44,946,450	43,395,020	46,497,881
	2020	36,576,132	32,675,242	40,477,022
	2021	30,756,339	28,933,752	32,578,927
	2022	32,809,581	30,279,904	35,339,258
	2023	36,705,859	33,650,486	39,761,232

MEDICAL	Policy Year	Adjusted Ult Loss (Avg Pd & Inc)	Adjusted Ult Loss (Incur)	Adjusted Ult Loss (Pd-20)
Beyond	2004	49,622,754	52,510,217	46,735,290
	2005	42,706,577	42,622,123	42,791,032
	2006	47,535,794	46,798,023	48,273,566
	2007	49,665,627	48,260,428	51,070,826
	2008	52,575,130	51,951,479	53,198,782
	2009	56,252,990	54,828,058	57,677,922
	2010	67,039,040	65,507,521	68,570,558
	2011	54,540,993	52,743,303	56,338,683
	2012	48,740,029	46,476,807	51,003,250
	2013	53,144,723	51,061,245	55,228,200
	2014	46,756,159	47,406,155	46,106,162
	2015	54,620,274	51,403,562	57,836,987
	2016	52,825,059	51,211,029	54,439,090
	2017	52,012,269	47,291,583	56,732,955
	2018	40,633,506	37,084,760	44,182,253
	2019	56,672,979	54,716,781	58,629,178
	2020	46,118,845	41,200,213	51,037,478
	2021	38,780,668	36,482,568	41,078,769
	2022	41,369,601	38,179,931	44,559,271
	2023	46,282,417	42,429,898	50,134,937

MEDICAL

Policy Year	Ultimate Loss Ratio (Avg Pd & Inc)	Ultimate Loss Ratio (Incur)	Ultimate Loss Ratio (Pd-20)
2004	0.8097	0.8568	0.7626
2005	0.6550	0.6537	0.6563
2006	0.6694	0.6590	0.6798
2007	0.6972	0.6775	0.7170
2008	0.7193	0.7107	0.7278
2009	0.7878	0.7678	0.8077
2010	0.9574	0.9355	0.9792
2011	0.7724	0.7469	0.7978
2012	0.7373	0.7030	0.7715
2013	0.8482	0.8150	0.8815
2014	0.7499	0.7604	0.7395
2015	0.7998	0.7527	0.8469
2016	0.7235	0.7014	0.7457
2017	0.6541	0.5948	0.7135
2018	0.4964	0.4531	0.5398
2019	0.6337	0.6118	0.6555
2020	0.4816	0.4302	0.5329
2021	0.3768	0.3545	0.3991
2022	0.3780	0.3489	0.4072
2023	0.4035	0.3699	0.4371

MEDICAL
FREQUENCY

Policy Year	Claim Frequency	Normalized Frequency	Trend Factor to 1/1/24	Selected Ann Trend	Trend Period # Years	Trend 1/1/24-12/1/26	Combined Trend Factor
2013	18.44	1.0000					
2014	15.85	0.8595					
2015	16.44	0.8915					
2016	14.15	0.7674					
2017	14.31	0.7760					
2018	12.77	0.6925					
2019	12.60	0.6833					
2020	11.80	0.6399	0.8253	-6.2%	2.9167	0.8297	0.6848
2021	10.40	0.5640	0.8798	-6.2%	2.9167	0.8297	0.7300
2022	10.12	0.5488	0.9380	-6.2%	2.9167	0.8297	0.7783
2023 *	9.80	0.5315	1.0000	-6.2%	2.9167	0.8297	0.8297

* Adjusted to a full Policy Year

MEDICAL
SEVERITY
RATIOS

Policy Year	Ultimate Severity Ratio (Average)	Ultimate Severity Ratio (Incur)	Ultimate Severity Ratio (Pd-20)
2013	0.8482	0.8150	0.8815
2014	0.8724	0.8847	0.8603
2015	0.8971	0.8443	0.9499
2016	0.9429	0.9141	0.9718
2017	0.8429	0.7665	0.9194
2018	0.7168	0.6543	0.7795
2019	0.9274	0.8954	0.9593
2020	0.7526	0.6723	0.8328
2021	0.6681	0.6286	0.7076
2022	0.6888	0.6357	0.7420
2023	0.7592	0.6960	0.8225