

DELAWARE COMPENSATION RATING BUREAU, INC.

Paid and Incurred Loss Development and Trend – Limited 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 5 present indemnity losses and loss adjustment expense.

Page 2 shows 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. Selected factors are generally based upon a fitting of the multi-year averages to a curve.

Page 3 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 3 shows the loss on-level and loss adjustment expense factors applicable.

Page 4 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 5 presents ultimate on-level loss and loss adjustment expense ratios by policy year for each methodology. The middle portion of page 5 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 2011 set equal to unity. Staff selected a seven-point frequency trend factor of -5.9% (Policy Years 2015 through 2021). The lower portion of page 5 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 5 by the normalized claim frequencies in the middle portion of page 5 for each policy year and loss development approach.

Pages 6 through 9 show experience for medical loss and loss adjustment expense laid out the same way as pages 2 through 5.

PREMIUMS	PDF 18-19	PDF 19-20	PDF 20-21	PDF 21-22	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	0.9998	1.0000	1.0000	1.0000	1.0000
11-12	1.0002	1.0000	1.0000	1.0000	1.0001	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	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000
7-8	1.0002	1.0000	0.9999	1.0000	1.0000	1.0000
6-7	1.0001	1.0003	0.9999	1.0000	1.0001	1.0001
5-6	0.9992	0.9998	1.0000	0.9999	0.9997	0.9997
4-5	1.0001	0.9990	0.9999	0.9995	0.9996	0.9996
3-4	1.0007	0.9996	1.0003	0.9995	1.0000	1.0000
2-3	0.9950	0.9994	0.9998	0.9997	0.9985	0.9985
1-2	1.0061	1.0156	1.0049	1.0092	1.0090	1.0090

PREMIUMS	Policy Year	Reported SEP	Cum PDF	Ultimate SEP	On-Level Factor	ECRF	DCCPAP Factor
20-21	2002	110,352,347	1.0000	110,352,347	0.5496	0.9976	0.9982
19-20	2003	128,066,216	1.0000	128,066,216	0.5155	0.9966	1.0010
18-19	2004	151,881,008	1.0000	151,881,008	0.5363	0.9963	0.9999
17-18	2005	184,742,461	1.0000	184,742,461	0.4716	0.9968	0.9985
16-17	2006	204,094,856	1.0000	204,094,856	0.4505	0.9975	0.9960
15-16	2007	197,919,752	1.0000	197,919,752	0.4625	0.9977	0.9974
14-15	2008	149,890,520	1.0000	149,890,520	0.6240	0.9974	0.9989
13-14	2009	117,563,324	1.0000	117,563,324	0.7772	0.9971	1.0147
12-13	2010	105,143,758	1.0000	105,143,758	0.8456	0.9970	1.0141
11-12	2011	104,664,174	1.0000	104,664,174	0.8515	0.9968	1.0145
10-11	2012	114,153,289	1.0000	114,153,289	0.7306	0.9966	1.0156
9-10	2013	134,287,021	1.0000	134,287,021	0.5957	0.9966	1.0139
8-9	2014	146,908,954	1.0000	146,908,954	0.5415	0.9966	1.0141
7-8	2015	143,840,903	1.0000	143,840,903	0.5972	0.9965	1.0166
6-7	2016	162,728,352	1.0001	162,744,625	0.5656	0.9973	1.0153
5-6	2017	175,771,237	0.9998	175,736,083	0.5795	0.9975	1.0133
4-5	2018	175,315,661	0.9994	175,210,472	0.6002	0.9975	1.0138
3-4	2019	166,878,363	0.9994	166,778,236	0.6716	0.9975	1.0134
2-3	2020	155,580,404	0.9979	155,253,685	0.7734	0.9973	1.0112
1-2	2021	146,374,283	1.0069	147,384,266	0.8794	0.9969	1.0112

PREMIUMS	Policy Year	Other Adjustments	On-Level SEP
2002		1.0000	60,395,183
2003		1.0000	65,859,466
2004		1.0000	81,144,290
2005		1.0000	86,715,477
2006		1.0000	91,348,011
2007		1.0000	91,089,897
2008		1.0000	93,185,885
2009		1.0000	92,444,489
2010		1.0000	89,892,697
2011		1.0000	90,124,482
2012		1.0000	84,413,454
2013		1.0000	80,830,943
2014		1.0000	80,401,416
2015		1.0000	87,020,603
2016		1.0000	93,205,363
2017		1.0000	102,936,263
2018		1.0000	106,346,020
2019		1.0000	113,225,401
2020		1.0000	121,090,191
2021		1.0000	130,655,062

INDEMNITY	Incurred LDF 14-15	Incurred LDF 15-16	Incurred LDF 16-17	Incurred LDF 17-18	Incurred LDF 18-19	Incurred LDF 19-20	Incurred LDF 20-21	Incurred LDF 21-22	4 Year Average LDF
Beyond	0.9994	1.0004	1.0016	0.9820	0.9956	1.0001	0.9966	1.0031	0.9989
29-30		0.9939	1.0068	0.9996	1.0013	1.0006	0.9988	0.9999	1.0002
28-29	0.9993	0.9989	0.9994	0.9993	0.9999	0.9988	0.9997	1.0000	0.9995
27-28	0.9990	0.9988	0.9976	1.0010	0.9989	0.9987	0.9999	0.9989	0.9991
26-27	1.0017	0.9993	1.0029	0.9989	0.9982	1.0013	0.9959	0.9983	0.9984
25-26	0.9954	0.9987	0.9970	0.9989	0.9998	1.0008	1.0001	0.9988	0.9999
24-25	1.0149	0.9966	0.9985	0.9964	1.0022	1.0021	1.0009	0.9998	1.0013
23-24	1.0008	0.9979	1.0005	1.0044	0.9986	0.9993	1.0000	0.9996	0.9994
22-23	0.9991	0.9990	1.0024	1.0005	0.9979	1.0014	1.0003	1.0000	0.9999
21-22	1.0029	0.9942	0.9998	0.9915	1.0024	1.0000	1.0000	0.9990	1.0004
20-21	1.0102	0.9926	1.0001	1.0006	0.9997	1.0000	1.0019	0.9992	1.0002
19-20	0.9988	1.0006	0.9993	1.0017	1.0000	0.9990	0.9985	1.0024	1.0000
18-19	1.0029	0.9981	1.0004	0.9965	1.0015	0.9987	0.9972	1.0025	1.0000
17-18	0.9965	1.0009	1.0028	1.0004	0.9977	0.9993	1.0002	1.0024	0.9999
16-17	1.0003	1.0054	0.9986	1.0000	0.9971	1.0047	0.9981	1.0020	1.0005
15-16	0.9983	0.9958	0.9958	0.9983	0.9949	0.9999	0.9979	0.9999	0.9982
14-15	0.9964	0.9992	0.9990	0.9999	1.0009	1.0029	0.9996	1.0029	1.0016
13-14	0.9989	0.9995	0.9991	1.0064	1.0025	1.0020	1.0069	0.9982	1.0024
12-13	0.9949	1.0000	1.0020	0.9992	1.0049	1.0013	1.0005	1.0007	1.0019
11-12	1.0004	1.0052	1.0038	0.9966	1.0020	1.0128	1.0007	1.0049	1.0051
10-11	1.0017	0.9977	1.0030	0.9999	1.0034	1.0052	1.0039	0.9970	1.0024
9-10	1.0008	1.0083	0.9953	1.0236	1.0124	0.9978	0.9997	1.0029	1.0032
8-9	1.0135	1.0064	1.0063	1.0212	1.0139	1.0056	1.0041	0.9968	1.0051
7-8	1.0098	1.0034	1.0167	1.0031	0.9998	1.0205	1.0031	1.0148	1.0096
6-7	1.0033	1.0145	1.0303	1.0194	1.0229	1.0132	1.0083	0.9963	1.0102
5-6	1.0328	1.0217	1.0088	1.0111	1.0144	1.0072	1.0077	0.9950	1.0061
4-5	0.9857	1.0242	1.0278	1.0238	1.0306	1.0398	1.0057	1.0160	1.0230
3-4	1.0445	1.0856	1.0302	1.0545	1.0497	1.0502	1.0435	1.0649	1.0521
2-3	1.1065	1.1557	1.0982	1.0946	1.1351	1.1107	1.1367	1.0635	1.1115
1-2	1.2829	1.2774	1.4607	1.4357	1.3337	1.2968	1.3542	1.3993	1.3460
1-ULT	1.5692	1.6855	1.8164	1.7836	1.7418	1.6915	1.6487	1.6346	1.6792

INDEMNITY	Paid LDF 14-15	Paid LDF 15-16	Paid LDF 16-17	Paid LDF 17-18	Paid LDF 18-19	Paid LDF 19-20	Paid LDF 20-21	Paid LDF 21-22	4 Year Average LDF
Beyond	1.0066	1.0035	1.0066	1.0031	0.9983	0.9985	1.0052	1.0046	1.0017
29-30		0.9988	1.0056	1.0000	1.0003	1.0019	0.9993	0.9999	1.0004
28-29	1.0022	0.9985	0.9998	0.9997	1.0009	0.9988	1.0000	1.0006	1.0001
27-28	1.0008	1.0003	0.9965	1.0015	0.9995	0.9999	1.0011	1.0006	1.0003
26-27	1.0045	1.0000	1.0011	0.9996	0.9982	1.0029	1.0017	0.9995	1.0006
25-26	0.9968	1.0012	1.0010	0.9991	1.0014	1.0029	1.0005	1.0001	1.0012
24-25	1.0027	1.0006	0.9993	1.0022	1.0021	1.0013	1.0036	1.0007	1.0019
23-24	1.0040	0.9985	1.0034	1.0039	1.0011	1.0001	0.9999	1.0006	1.0004
22-23	0.9973	1.0011	1.0011	1.0011	1.0012	1.0081	1.0008	1.0000	1.0025
21-22	1.0051	1.0090	1.0008	1.0010	1.0032	1.0026	1.0000	1.0005	1.0016
20-21	1.0025	1.0002	1.0016	1.0015	1.0016	1.0000	1.0038	1.0011	1.0016
19-20	1.0015	1.0030	1.0049	1.0010	1.0000	1.0002	1.0016	1.0014	1.0008
18-19	1.0036	0.9992	1.0067	1.0010	1.0048	1.0021	0.9996	1.0019	1.0021
17-18	1.0032	1.0025	1.0043	1.0019	0.9980	0.9996	1.0024	1.0070	1.0018
16-17	1.0078	1.0107	1.0119	1.0017	0.9980	1.0068	1.0015	1.0033	1.0024
15-16	1.0020	1.0023	1.0023	1.0004	1.0024	1.0022	1.0008	1.0022	1.0019
14-15	1.0069	1.0057	1.0001	1.0048	1.0042	1.0049	1.0031	1.0055	1.0044
13-14	1.0092	1.0013	1.0089	1.0089	1.0016	1.0069	1.0087	1.0008	1.0045
12-13	1.0088	1.0073	1.0059	1.0018	1.0118	1.0068	1.0092	1.0060	1.0085
11-12	1.0075	1.0046	1.0061	1.0050	1.0115	1.0176	1.0072	1.0061	1.0106
10-11	1.0075	1.0284	1.0147	1.0225	1.0139	1.0210	1.0141	1.0016	1.0127
9-10	1.0184	1.0226	1.0111	1.0363	1.0088	1.0042	1.0102	1.0108	1.0085
8-9	1.0410	1.0377	1.0211	1.0334	1.0211	1.0090	1.0177	1.0121	1.0150
7-8	1.0198	1.0190	1.0710	1.0329	1.0202	1.0371	1.0137	1.0236	1.0237
6-7	1.0393	1.0598	1.0525	1.0497	1.0396	1.0250	1.0198	1.0185	1.0257
5-6	1.0898	1.0516	1.0530	1.0432	1.0416	1.0767	1.0462	1.0299	1.0486
4-5	1.0875	1.0541	1.0971	1.0914	1.0603	1.0727	1.0880	1.0572	1.0696
3-4	1.1632	1.2339	1.2102	1.1604	1.1552	1.1984	1.1535	1.1803	1.1719
2-3	1.4475	1.3806	1.4071	1.3183	1.4320	1.4053	1.4216	1.4065	1.4164
1-2	1.8383	1.9444	2.1482	2.0033	1.8234	1.9765	1.9354	1.9051	1.9101
1-ULT	4.4661	4.5405	5.3398	4.3077	3.8403	4.5065	4.0925	3.8375	4.0692

INDEMNITY	Incur / Pd Ratios 14-15	Incur / Pd Ratios 15-16	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	4 Year Average LDF
30th		1.0088	1.0153	1.0020	0.9949	1.0229	1.0000	1.0000	1.0045
29th	1.0152	1.0113	1.0023	1.0077	1.0242	1.0005	1.0000	1.0004	1.0063
28th	1.0113	1.0026	1.0075	1.0259	1.0005	1.0003	1.0010	1.0090	1.0027
27th	1.0051	1.0064	1.0264	1.0011	1.0014	1.0023	1.0108	1.0029	1.0044
26th	1.0071	1.0245	1.0018	1.0013	1.0039	1.0164	1.0041	1.0024	1.0067
25th	1.0280	1.0058	1.0016	1.0055	1.0185	1.0045	1.0037	1.0036	1.0076
24th	1.0146	1.0023	1.0114	1.0183	1.0036	1.0062	1.0045	1.0000	1.0036
23rd	1.0029	1.0143	1.0178	1.0062	1.0071	1.0040	1.0010	1.0005	1.0032
22nd	1.0247	1.0165	1.0068	1.0104	1.0105	1.0014	1.0005	1.0122	1.0062
21st	1.0368	1.0078	1.0200	1.0113	1.0041	1.0005	1.0136	1.0161	1.0086
20th	1.0187	1.0213	1.0122	1.0059	1.0005	1.0141	1.0176	1.0022	1.0086
19th	1.0248	1.0177	1.0053	1.0005	1.0152	1.0203	1.0012	1.0160	1.0132
18th	1.0244	1.0115	1.0050	1.0169	1.0234	1.0035	1.0178	1.0037	1.0121
17th	1.0161	1.0064	1.0184	1.0237	1.0038	1.0198	1.0082	1.0049	1.0092
16th	1.0110	1.0319	1.0254	1.0046	1.0219	1.0117	1.0128	1.0174	1.0160
15th	1.0408	1.0319	1.0067	1.0295	1.0139	1.0158	1.0196	1.0206	1.0175
14th	1.0386	1.0077	1.0344	1.0176	1.0178	1.0231	1.0231	1.0163	1.0201
13th	1.0092	1.0442	1.0201	1.0170	1.0280	1.0248	1.0187	1.0537	1.0313
12th	1.0531	1.0241	1.0196	1.0350	1.0305	1.0276	1.0590	1.0243	1.0354
11th	1.0234	1.0211	1.0436	1.0401	1.0325	1.0658	1.0253	1.0074	1.0328
10th	1.0531	1.0552	1.0636	1.0434	1.0826	1.0356	1.0120	1.0376	1.0420
9th	1.0699	1.0804	1.0564	1.0787	1.0422	1.0225	1.0600	1.0525	1.0443
8th	1.1204	1.0718	1.0915	1.0496	1.0259	1.0744	1.0689	1.0239	1.0483
7th	1.0893	1.1495	1.0807	1.0469	1.0912	1.0802	1.0326	1.0357	1.0599
6th	1.1997	1.1039	1.0780	1.1091	1.0923	1.0444	1.0586	1.0961	1.0729
5th	1.1352	1.1249	1.1443	1.1217	1.1164	1.0991	1.1337	1.0598	1.1023
4th	1.1561	1.2184	1.1958	1.1485	1.1338	1.2263	1.1032	1.1783	1.1604
3rd	1.3828	1.4042	1.2580	1.2468	1.3993	1.2195	1.3151	1.2206	1.2886
2nd	1.6775	1.6287	1.5017	1.7686	1.5422	1.6446	1.6150	1.5607	1.5906
1st	2.4757	2.2064	2.4677	2.1087	2.5048	2.3080	2.1294	2.0303	2.2431

INDEMNITY	Policy Year	Selected Incurred LDF	Selected Paid to 20th LDF	Selected Paid to Inc Bridge
Beyond	2002	0.9975		1.0038
19-20	2003	1.0004	1.0021	
18-19	2004	1.0005	1.0024	
17-18	2005	1.0006	1.0028	
16-17	2006	1.0007	1.0033	
15-16	2007	1.0008	1.0038	
14-15	2008	1.0010	1.0044	
13-14	2009	1.0012	1.0052	
12-13	2010	1.0015	1.0061	
11-12	2011	1.0019	1.0073	
10-11	2012	1.0024	1.0088	
9-10	2013	1.0032	1.0108	
8-9	2014	1.0043	1.0137	
7-8	2015	1.0061	1.0183	
6-7	2016	1.0090	1.0266	
5-6	2017	1.0142	1.0436	
4-5	2018	1.0244	1.0822	
3-4	2019	1.0476	1.1759	
2-3	2020	1.1126	1.4107	
1-2	2021	1.3460	1.9111	

INDEMNITY	Policy Year	Incurred Cum LDF	Paid to 20th Cum LDF
Beyond	2002	0.9975	1.0013
19-20	2003	0.9979	1.0034
18-19	2004	0.9984	1.0058
17-18	2005	0.9990	1.0086
16-17	2006	0.9997	1.0119
15-16	2007	1.0005	1.0158
14-15	2008	1.0015	1.0202
13-14	2009	1.0027	1.0255
12-13	2010	1.0042	1.0318
11-12	2011	1.0061	1.0393
10-11	2012	1.0085	1.0485
9-10	2013	1.0117	1.0598
8-9	2014	1.0161	1.0743
7-8	2015	1.0223	1.0940
6-7	2016	1.0315	1.1231
5-6	2017	1.0461	1.1720
4-5	2018	1.0716	1.2684
3-4	2019	1.1226	1.4915
2-3	2020	1.2491	2.1040
1-2	2021	1.6812	4.0210

INDEMNITY	Policy Year	Benefit Level Factor	LAE
Beyond	2002	1.3147	1.2640
19-20	2003	1.2827	1.2640
18-19	2004	1.2677	1.2640
17-18	2005	1.2501	1.2640
16-17	2006	1.2243	1.2640
15-16	2007	1.1921	1.2640
14-15	2008	1.1721	1.2640
13-14	2009	1.1677	1.2640
12-13	2010	1.1707	1.2640
11-12	2011	1.1744	1.2640
10-11	2012	1.1575	1.2640
9-10	2013	1.1330	1.2640
8-9	2014	1.1199	1.2640
7-8	2015	1.1182	1.2640
6-7	2016	1.1012	1.2640
5-6	2017	1.0872	1.2640
4-5	2018	1.0934	1.2640
3-4	2019	1.0750	1.2640
2-3	2020	1.0600	1.2640
1-2	2021	1.0470	1.2640

INDEMNITY	Policy Year	Incurred Base	Paid to 20th Base
Beyond	2002	31,408,949	31,339,103
19-20	2003	37,546,826	36,955,400
18-19	2004	39,350,362	39,205,698
17-18	2005	39,652,735	39,460,975
16-17	2006	43,696,806	42,949,159
15-16	2007	42,878,881	42,013,726
14-15	2008	40,039,119	39,398,336
13-14	2009	45,582,951	43,261,562
12-13	2010	39,932,211	38,986,768
11-12	2011	37,671,188	37,395,386
10-11	2012	35,871,426	34,571,000
9-10	2013	39,411,811	37,446,733
8-9	2014	32,131,024	31,379,733
7-8	2015	33,498,969	32,344,472
6-7	2016	33,604,409	30,658,707
5-6	2017	31,919,367	30,117,926
4-5	2018	31,484,951	26,721,367
3-4	2019	32,753,539	26,834,668
2-3	2020	23,883,865	15,303,553
1-2	2021	17,477,196	8,608,193

INDEMNITY	Policy Year	Proj Ult Incurred (Avg Pd & Inc)	Proj Ult Incurred (Incur)	Proj Ult Incurred (Pd-20)
Beyond	2002	31,355,136	31,330,427	31,379,844
19-20	2003	37,274,513	37,467,978	37,081,048
18-19	2004	39,360,246	39,287,401	39,433,091
17-18	2005	39,706,711	39,613,082	39,800,339
16-17	2006	43,571,976	43,683,697	43,460,254
15-16	2007	42,788,932	42,900,320	42,677,543
14-15	2008	40,146,680	40,099,178	40,194,182
13-14	2009	45,035,379	45,706,025	44,364,732
12-13	2010	40,163,237	40,099,926	40,226,547
11-12	2011	38,383,004	37,900,982	38,865,025
10-11	2012	36,212,014	36,176,333	36,247,694
9-10	2013	39,779,489	39,872,929	39,686,048
8-9	2014	33,179,790	32,648,333	33,711,247
7-8	2015	34,815,424	34,245,996	35,384,852
6-7	2016	34,547,871	34,662,948	34,432,794
5-6	2017	34,344,530	33,390,850	35,298,209
4-5	2018	33,816,328	33,739,273	33,893,382
3-4	2019	38,396,515	36,769,123	40,023,907
2-3	2020	31,016,006	29,833,336	32,198,676
1-2	2021	31,998,103	29,382,662	34,613,544

INDEMNITY	Policy Year	Adjusted Ult Loss (Avg Pd & Inc)	Adjusted Ult Loss (Incur)	Adjusted Ult Loss (Pd-20)
Beyond	2002	52,105,362	52,064,302	52,146,422
19-20	2003	60,434,391	60,748,062	60,120,719
18-19	2004	63,069,788	62,953,063	63,186,512
17-18	2005	62,741,622	62,593,677	62,889,566
16-17	2006	67,428,295	67,601,185	67,255,404
15-16	2007	64,474,978	64,642,820	64,307,136
14-15	2008	59,478,688	59,408,312	59,549,063
13-14	2009	66,470,994	67,460,850	65,481,138
12-13	2010	59,432,144	59,338,459	59,525,828
11-12	2011	56,977,327	56,261,794	57,692,860
10-11	2012	52,981,073	52,928,869	53,033,276
9-10	2013	56,968,683	57,102,500	56,834,866
8-9	2014	46,967,771	46,215,465	47,720,077
7-8	2015	49,208,288	48,403,455	50,013,120
6-7	2016	48,087,762	48,247,940	47,927,584
5-6	2017	47,196,967	45,886,401	48,507,533
4-5	2018	46,736,113	46,629,619	46,842,606
3-4	2019	52,173,185	49,961,884	54,384,485
2-3	2020	41,556,486	39,971,897	43,141,074
1-2	2021	42,346,546	38,885,250	45,807,841

INDEMNITY	Policy Year	Ultimate Loss Ratio (Avg Pd & Inc)	Ultimate Loss Ratio (Incur)	Ultimate Loss Ratio (Pd-20)
	2002	0.8627	0.8621	0.8634
	2003	0.9176	0.9224	0.9129
	2004	0.7773	0.7758	0.7787
	2005	0.7235	0.7218	0.7252
	2006	0.7381	0.7400	0.7363
	2007	0.7078	0.7097	0.7060
	2008	0.6383	0.6375	0.6390
	2009	0.7190	0.7297	0.7083
	2010	0.6611	0.6601	0.6622
	2011	0.6322	0.6243	0.6401
	2012	0.6276	0.6270	0.6283
	2013	0.7048	0.7064	0.7031
	2014	0.5842	0.5748	0.5935
	2015	0.5655	0.5562	0.5747
	2016	0.5159	0.5177	0.5142
	2017	0.4585	0.4458	0.4712
	2018	0.4395	0.4385	0.4405
	2019	0.4608	0.4413	0.4803
	2020	0.3432	0.3301	0.3563
	2021	0.3241	0.2976	0.3506

INDEMNITY FREQUENCY	Policy Year	Claim Frequency	Normalized Frequency	Trend Factor to 1/1/22	Selected Ann Trend	Trend Period # Years	Trend 1/1/22-12/1/24	Combined Trend Factor
	2011	17.24	1.0000					
	2012	15.61	0.9055					
	2013	15.94	0.9246					
	2014	13.77	0.7987					
	2015	14.32	0.8306					
	2016	12.31	0.7140					
	2017	12.49	0.7245					
	2018	11.13	0.6456	0.8325	-5.9%	2.9167	0.8368	0.6966
	2019	11.09	0.6433	0.8850	-5.9%	2.9167	0.8368	0.7405
	2020	10.46	0.6067	0.9407	-5.9%	2.9167	0.8368	0.7872
	2021 *	9.39	0.5447	1.0000	-5.9%	2.9167	0.8368	0.8368

\* Adjusted to a full Policy Year

INDEMNITY SEVERITY RATIOS	Policy Year	Ultimate Severity Ratio (Average)	Ultimate Severity Ratio (Incur)	Ultimate Severity Ratio (Pd-20)
	2011	0.6322	0.6243	0.6401
	2012	0.6931	0.6925	0.6939
	2013	0.7623	0.7640	0.7604
	2014	0.7314	0.7196	0.7431
	2015	0.6808	0.6696	0.6919
	2016	0.7225	0.7250	0.7201
	2017	0.6329	0.6153	0.6504
	2018	0.6808	0.6792	0.6823
	2019	0.7163	0.6860	0.7467
	2020	0.5657	0.5441	0.5872
	2021	0.5950	0.5464	0.6437

MEDICAL	Incurred LDF 14-15	Incurred LDF 15-16	Incurred LDF 16-17	Incurred LDF 17-18	Incurred LDF 18-19	Incurred LDF 19-20	Incurred LDF 20-21	Incurred LDF 21-22	8 Year Average LDF
Beyond	0.9826	1.0067	1.0318	0.9970	1.0084	0.9598	0.9754	0.9953	0.9946
29-30		1.0004	0.9915	1.0016	1.0021	0.9857	1.0027	1.0015	0.9979
28-29	1.0013	1.0077	1.0013	0.9971	1.0009	1.0040	0.9992	1.0025	1.0018
27-28	1.0083	1.0017	1.0068	1.0106	1.0004	0.9966	1.0000	0.9983	1.0028
26-27	1.0040	1.0050	0.9929	1.0069	1.0030	0.9776	0.9823	1.0028	0.9968
25-26	1.0121	1.0134	1.0019	0.9955	1.0126	0.9881	0.9954	0.9773	0.9995
24-25	1.0115	0.9996	1.0000	1.0081	1.0129	0.9974	0.9950	0.9997	1.0030
23-24	1.0039	1.0083	0.9994	1.0152	0.9966	0.9965	1.0015	0.9999	1.0027
22-23	1.0153	1.0001	1.0041	1.0037	0.9798	0.9976	0.9884	0.9888	0.9972
21-22	1.0070	0.9865	0.9735	1.0010	0.9870	0.9884	0.9866	0.9903	0.9900
20-21	1.0058	1.0042	0.9940	1.0151	0.9958	0.9967	0.9975	0.9870	0.9995
19-20	1.0025	0.9986	1.0174	1.0028	0.9960	1.0020	0.9985	1.0018	1.0025
18-19	1.0199	0.9985	0.9980	0.9998	0.9869	0.9906	0.9980	0.9946	0.9983
17-18	1.0035	1.0206	1.0153	0.9677	0.9758	0.9996	0.9840	0.9972	0.9955
16-17	1.0029	0.9934	1.0202	1.0083	0.9981	0.9904	0.9808	0.9956	0.9987
15-16	1.0185	1.0124	1.0055	0.9850	0.9906	1.0271	0.9887	1.0148	1.0053
14-15	0.9915	1.0348	1.0023	1.0105	1.0033	0.9927	1.0048	0.9997	1.0050
13-14	1.0236	1.0221	1.0118	1.0285	1.0059	0.9970	0.9909	1.0081	1.0110
12-13	1.0212	1.0244	1.0398	1.0121	0.9818	0.9923	0.9834	0.9852	1.0050
11-12	1.0120	1.0377	0.9604	1.0055	0.9882	0.9947	0.9916	1.0025	0.9991
10-11	1.0345	1.0264	0.9908	1.0123	0.9726	1.0080	0.9829	0.9954	1.0029
9-10	1.0266	1.0294	1.0005	1.0093	1.0181	0.9977	0.9870	0.9934	1.0078
8-9	1.0079	1.0397	1.0120	1.0349	0.9800	1.0043	1.0097	1.0082	1.0121
7-8	1.0285	1.0636	1.0369	1.0128	0.9962	0.9838	0.9883	1.0311	1.0177
6-7	1.0442	1.0311	1.0467	1.0020	0.9968	0.9971	0.9837	1.0071	1.0136
5-6	1.0573	1.0620	1.0266	1.0340	1.0321	0.9822	0.9819	1.0022	1.0223
4-5	1.0654	1.0333	1.0128	1.0057	1.0292	1.0246	0.9865	0.9802	1.0172
3-4	1.0454	1.0549	1.0736	1.0396	0.9724	1.0004	0.9634	0.9807	1.0163
2-3	1.1434	1.1483	1.0726	1.0154	1.0456	1.0308	0.9647	1.0186	1.0549
1-2	1.2919	1.1976	1.1077	1.1784	1.0505	1.0042	1.0721	1.0396	1.1178
1-ULT	2.3138	2.2816	1.5407	1.4893	1.0142	0.9093	0.7859	0.9968	1.4164

MEDICAL	Paid LDF 14-15	Paid LDF 15-16	Paid LDF 16-17	Paid LDF 17-18	Paid LDF 18-19	Paid LDF 19-20	Paid LDF 20-21	Paid LDF 21-22	8 Year Average LDF
Beyond	1.0459	1.0484	1.0307	1.0315	1.0046	1.0165	1.0159	1.0287	1.0278
29-30		1.0017	1.0091	1.0017	1.0089	1.0243	1.0068	1.0013	1.0077
28-29	1.0044	1.0144	1.0005	1.0023	1.0094	1.0041	1.0003	1.0016	1.0046
27-28	1.0083	1.0014	1.0137	1.0062	1.0019	1.0027	1.0013	1.0006	1.0045
26-27	1.0023	1.0031	1.0088	1.0056	1.0037	1.0071	1.0098	1.0032	1.0055
25-26	1.0196	1.0044	1.0042	1.0016	1.0112	1.0016	1.0023	1.0020	1.0059
24-25	1.0097	1.0030	1.0022	1.0225	1.0015	1.0021	1.0129	1.0029	1.0071
23-24	1.0130	1.0040	1.0092	1.0059	1.0070	1.0026	1.0041	1.0041	1.0062
22-23	1.0072	1.0104	1.0059	1.0039	1.0098	1.0022	1.0008	1.0002	1.0051
21-22	1.0127	1.0092	1.0039	1.0090	1.0161	1.0043	1.0010	1.0028	1.0074
20-21	1.0054	1.0061	1.0097	1.0152	1.0049	1.0128	1.0025	1.0031	1.0075
19-20	1.0064	1.0144	1.0065	1.0045	1.0015	1.0056	1.0032	0.9989	1.0051
18-19	1.0219	1.0185	1.0209	1.0144	1.0110	1.0076	1.0015	1.0033	1.0124
17-18	1.0099	1.0145	1.0034	1.0062	1.0125	1.0100	1.0055	1.0110	1.0091
16-17	1.0089	1.0064	1.0066	1.0097	1.0046	1.0078	1.0080	1.0069	1.0074
15-16	1.0167	1.0086	1.0148	1.0148	1.0184	1.0089	1.0062	1.0124	1.0126
14-15	1.0190	1.0312	1.0131	1.0247	1.0149	1.0169	1.0197	1.0043	1.0180
13-14	1.0135	1.0146	1.0321	1.0236	1.0172	1.0162	1.0089	1.0080	1.0168
12-13	1.0495	1.0215	1.0175	1.0105	1.0067	1.0182	1.0113	1.0101	1.0182
11-12	1.0216	1.0198	1.0179	1.0190	1.0236	1.0096	1.0068	1.0070	1.0157
10-11	1.0314	1.0433	1.0216	1.0120	1.0246	1.0286	1.0215	1.0020	1.0231
9-10	1.0196	1.0419	1.0396	1.0310	1.0201	1.0143	1.0084	1.0113	1.0233
8-9	1.0442	1.0319	1.0235	1.0301	1.0184	1.0062	1.0083	1.0086	1.0214
7-8	1.0336	1.0420	1.0426	1.0334	1.0109	1.0067	1.0123	1.0204	1.0252
6-7	1.0508	1.0631	1.0408	1.0247	1.0295	1.0150	1.0243	1.0088	1.0321
5-6	1.0852	1.0457	1.0568	1.0323	1.0268	1.0260	1.0107	1.0205	1.0380
4-5	1.0721	1.0176	1.0657	1.0598	1.0382	1.0226	1.0411	1.0088	1.0407
3-4	1.0794	1.0851	1.0735	1.0519	1.0390	1.0551	1.0425	1.0704	1.0621
2-3	1.1744	1.1890	1.1406	1.0890	1.1018	1.1090	1.0841	1.1180	1.1257
1-2	1.4553	1.4064	1.3369	1.3721	1.3359	1.3168	1.4164	1.3089	1.3686
1-ULT	3.4286	3.0892	2.7333	2.4650	2.1798	2.0758	2.0620	1.8970	2.4913

MEDICAL	Incur / Pd Ratios 14-15	Incur / Pd Ratios 15-16	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	4 Year Average LDF
30th		1.0251	1.0669	1.0083	1.0032	1.0348	1.0085	1.0029	1.0124
29th	1.0282	1.0679	1.0085	1.0101	1.0752	1.0124	1.0026	1.0183	1.0271
28th	1.0641	1.0077	1.0153	1.0844	1.0120	1.0037	1.0173	1.0251	1.0145
27th	1.0074	1.0224	1.0797	1.0135	1.0088	1.0186	1.0274	1.0277	1.0206
26th	1.0184	1.0974	1.0123	1.0094	1.0494	1.0556	1.0276	1.0329	1.0414
25th	1.0760	1.0148	1.0155	1.0480	1.0700	1.0340	1.0582	1.0570	1.0548
24th	1.0165	1.0181	1.0629	1.0579	1.0386	1.0755	1.0601	1.0101	1.0461
23rd	1.0139	1.0740	1.0481	1.0493	1.0821	1.0612	1.0140	1.0157	1.0433
22nd	1.0727	1.0511	1.0495	1.1153	1.0660	1.0257	1.0267	1.0451	1.0409
21st	1.0707	1.0826	1.1239	1.0974	1.0422	1.0403	1.0571	1.0873	1.0567
20th	1.0711	1.1433	1.0974	1.0518	1.0570	1.0581	1.1024	1.0404	1.0645
19th	1.1505	1.0853	1.0534	1.0627	1.0614	1.1060	1.0360	1.0760	1.0699
18th	1.1025	1.0784	1.0780	1.0872	1.1244	1.0390	1.0849	1.1353	1.0959
17th	1.0737	1.0662	1.1303	1.1663	1.0498	1.1076	1.1497	1.0683	1.0939
16th	1.0800	1.1169	1.1678	1.0561	1.1262	1.1813	1.0800	1.0798	1.1168
15th	1.1131	1.1809	1.0879	1.1578	1.1603	1.0990	1.0766	1.0561	1.0980
14th	1.1733	1.1008	1.1738	1.1823	1.1258	1.0925	1.0639	1.0744	1.0892
13th	1.0861	1.1990	1.1766	1.1384	1.1135	1.0833	1.0742	1.1038	1.0937
12th	1.1877	1.1536	1.1365	1.1418	1.1115	1.1045	1.1314	1.0783	1.1064
11th	1.1342	1.2019	1.1571	1.1514	1.1210	1.1486	1.0821	1.0928	1.1111
10th	1.2210	1.1946	1.1510	1.1808	1.1720	1.1245	1.0995	1.0472	1.1108
9th	1.2036	1.1988	1.2062	1.1743	1.1428	1.1231	1.0681	1.0789	1.1032
8th	1.1848	1.2233	1.1689	1.1876	1.1252	1.0667	1.0793	1.0942	1.0914
7th	1.1992	1.1777	1.2117	1.1418	1.0915	1.1055	1.0837	1.0593	1.0850
6th	1.2133	1.2075	1.1676	1.1273	1.1251	1.1284	1.0608	1.1145	1.1072
5th	1.1866	1.2043	1.1255	1.1194	1.1786	1.0919	1.1340	1.0871	1.1229
4th	1.1845	1.1866	1.1796	1.1889	1.0898	1.1966	1.1182	1.0739	1.1196
3rd	1.2163	1.1814	1.2006	1.1639	1.2621	1.2100	1.1875	1.2168	1.2191
2nd	1.2233	1.2798	1.2483	1.3299	1.3017	1.3345	1.3345	1.3436	1.3286
1st	1.4856	1.5136	1.5486	1.6555	1.7487	1.7629	1.6921	1.8753	1.7698

MEDICAL	Policy Year	Selected Incurred LDF	Selected Paid to 20th LDF	Selected Paid to Inc Bridge
Beyond	2002	1.0073		1.0290
19-20	2003	1.0005	1.0089	
18-19	2004	1.0009	1.0097	
17-18	2005	1.0014	1.0105	
16-17	2006	1.0019	1.0114	
15-16	2007	1.0024	1.0124	
14-15	2008	1.0030	1.0134	
13-14	2009	1.0037	1.0146	
12-13	2010	1.0044	1.0159	
11-12	2011	1.0053	1.0174	
10-11	2012	1.0063	1.0192	
9-10	2013	1.0075	1.0212	
8-9	2014	1.0090	1.0237	
7-8	2015	1.0108	1.0269	
6-7	2016	1.0132	1.0312	
5-6	2017	1.0164	1.0374	
4-5	2018	1.0212	1.0475	
3-4	2019	1.0294	1.0669	
2-3	2020	1.0472	1.1171	
1-2	2021	1.1184	1.3699	

MEDICAL	Policy Year	Incurrred Cum LDF	Paid Paid to 20th Cum LDF
Beyond	2002	1.0073	1.0365
19-20	2003	1.0078	1.0457
18-19	2004	1.0087	1.0559
17-18	2005	1.0101	1.0670
16-17	2006	1.0121	1.0791
15-16	2007	1.0145	1.0925
14-15	2008	1.0175	1.1072
13-14	2009	1.0213	1.1233
12-13	2010	1.0258	1.1412
11-12	2011	1.0312	1.1610
10-11	2012	1.0377	1.1833
9-10	2013	1.0455	1.2084
8-9	2014	1.0549	1.2371
7-8	2015	1.0663	1.2703
6-7	2016	1.0804	1.3100
5-6	2017	1.0981	1.3590
4-5	2018	1.1214	1.4235
3-4	2019	1.1543	1.5187
2-3	2020	1.2088	1.6966
1-2	2021	1.3520	2.3242

MEDICAL	Policy Year	Benefit Level Factor	LAE
Beyond	2002	1.0000	1.2640
19-20	2003	1.0000	1.2640
18-19	2004	1.0000	1.2640
17-18	2005	1.0000	1.2640
16-17	2006	1.0000	1.2640
15-16	2007	1.0000	1.2640
14-15	2008	1.0000	1.2640
13-14	2009	1.0000	1.2640
12-13	2010	1.0000	1.2640
11-12	2011	1.0000	1.2640
10-11	2012	1.0000	1.2640
9-10	2013	1.0000	1.2640
8-9	2014	1.0000	1.2640
7-8	2015	1.0000	1.2640
6-7	2016	1.0000	1.2640
5-6	2017	1.0000	1.2640
4-5	2018	1.0000	1.2640
3-4	2019	1.0000	1.2640
2-3	2020	1.0000	1.2640
1-2	2021	1.0000	1.2640



MEDICAL	Policy Year	Incurred Base	Paid to 20th Base
Beyond	2002	23,798,053	22,873,859
19-20	2003	28,440,886	26,433,031
18-19	2004	34,578,665	30,459,003
17-18	2005	32,125,932	30,071,538
16-17	2006	34,677,996	32,115,490
15-16	2007	35,802,980	33,899,904
14-15	2008	36,436,074	33,913,380
13-14	2009	41,172,209	37,301,522
12-13	2010	43,408,857	40,257,711
11-12	2011	37,917,578	34,697,236
10-11	2012	32,498,227	31,032,768
9-10	2013	35,991,522	33,358,848
8-9	2014	29,995,788	27,414,054
7-8	2015	31,953,468	30,164,061
6-7	2016	33,751,141	30,284,927
5-6	2017	30,166,046	27,749,249
4-5	2018	24,477,050	22,793,034
3-4	2019	29,670,999	24,383,948
2-3	2020	25,065,090	18,655,217
1-2	2021	24,218,148	12,914,031

MEDICAL	Policy Year	Proj Ult Incurred (Avg Pd & Inc)	Proj Ult Incurred (Incur)	Proj Ult Incurred (Pd-20)
Beyond	2002	23,840,267	23,971,779	23,708,755
19-20	2003	28,151,873	28,662,725	27,641,021
18-19	2004	33,520,580	34,879,499	32,161,661
17-18	2005	32,268,368	32,450,404	32,086,331
16-17	2006	34,876,713	35,097,600	34,655,825
15-16	2007	36,678,884	36,322,123	37,035,645
14-15	2008	37,311,300	37,073,705	37,548,894
13-14	2009	41,974,989	42,049,177	41,900,800
12-13	2010	45,235,453	44,528,806	45,942,100
11-12	2011	39,692,049	39,100,606	40,283,491
10-11	2012	35,222,242	33,723,410	36,721,074
9-10	2013	38,969,984	37,629,136	40,310,832
8-9	2014	32,778,242	31,642,557	33,913,926
7-8	2015	36,194,695	34,071,983	38,317,407
6-7	2016	38,068,994	36,464,733	39,673,254
5-6	2017	35,418,282	33,125,335	37,711,229
4-5	2018	29,947,224	27,448,564	32,445,884
3-4	2019	35,640,568	34,249,234	37,031,902
2-3	2020	30,974,561	30,298,681	31,650,441
1-2	2021	31,378,864	32,742,936	30,014,791

MEDICAL	Policy Year	Adjusted Ult Loss (Avg Pd & Inc)	Adjusted Ult Loss (Incur)	Adjusted Ult Loss (Pd-20)
Beyond	2002	30,134,098	30,300,329	29,967,866
19-20	2003	35,583,968	36,229,684	34,938,251
18-19	2004	42,370,014	44,087,687	40,652,340
17-18	2005	40,787,217	41,017,311	40,557,122
16-17	2006	44,084,165	44,363,366	43,804,963
15-16	2007	46,362,109	45,911,163	46,813,055
14-15	2008	47,161,483	46,861,163	47,461,802
13-14	2009	53,056,386	53,150,160	52,962,611
12-13	2010	57,177,613	56,284,411	58,070,814
11-12	2011	50,170,750	49,423,166	50,918,333
10-11	2012	44,520,914	42,626,390	46,415,438
9-10	2013	49,258,060	47,563,228	50,952,892
8-9	2014	41,431,697	39,996,192	42,867,202
7-8	2015	45,750,095	43,066,987	48,433,202
6-7	2016	48,119,208	46,091,423	50,146,993
5-6	2017	44,768,708	41,870,423	47,666,993
4-5	2018	37,853,291	34,694,985	41,011,597
3-4	2019	45,049,678	43,291,032	46,808,324
2-3	2020	39,151,845	38,297,533	40,006,157
1-2	2021	39,662,884	41,387,071	37,938,696

MEDICAL	Policy Year	Ultimate Loss Ratio (Avg Pd & Inc)	Ultimate Loss Ratio (Incur)	Ultimate Loss Ratio (Pd-20)
	2002	0.4989	0.5017	0.4962
	2003	0.5403	0.5501	0.5305
	2004	0.5222	0.5433	0.5010
	2005	0.4704	0.4730	0.4677
	2006	0.4826	0.4857	0.4795
	2007	0.5090	0.5040	0.5139
	2008	0.5061	0.5029	0.5093
	2009	0.5739	0.5749	0.5729
	2010	0.6361	0.6261	0.6460
	2011	0.5567	0.5484	0.5650
	2012	0.5274	0.5050	0.5499
	2013	0.6094	0.5884	0.6304
	2014	0.5153	0.4975	0.5332
	2015	0.5257	0.4949	0.5566
	2016	0.5163	0.4945	0.5380
	2017	0.4349	0.4068	0.4631
	2018	0.3559	0.3262	0.3856
	2019	0.3979	0.3823	0.4134
	2020	0.3233	0.3163	0.3304
	2021	0.3036	0.3168	0.2904

MEDICAL FREQUENCY

Policy Year	Claim Frequency	Normalized Frequency	Trend Factor to 1/1/22	Selected Ann Trend	Trend Period # Years	Trend 1/1/22-12/1/24	Combined Trend Factor
2011	17.24	1.0000					
2012	15.61	0.9055					
2013	15.94	0.9246					
2014	13.77	0.7987					
2015	14.32	0.8306					
2016	12.31	0.7140					
2017	12.49	0.7245					
2018	11.13	0.6456	0.8325	-5.9%	2.9167	0.8368	0.6966
2019	11.09	0.6433	0.8850	-5.9%	2.9167	0.8368	0.7405
2020	10.46	0.6067	0.9407	-5.9%	2.9167	0.8368	0.7872
2021 *	9.39	0.5447	1.0000	-5.9%	2.9167	0.8368	0.8368

\* Adjusted to a full Policy Year

MEDICAL SEVERITY RATIOS	Policy Year	Ultimate Severity Ratio (Average)	Ultimate Severity Ratio (Incur)	Ultimate Severity Ratio (Pd-20)
	2011	0.5567	0.5484	0.5650
	2012	0.5825	0.5577	0.6073
	2013	0.6591	0.6364	0.6818
	2014	0.6452	0.6229	0.6676
	2015	0.6329	0.5958	0.6701
	2016	0.7231	0.6925	0.7535
	2017	0.6003	0.5615	0.6392
	2018	0.5513	0.5053	0.5973
	2019	0.6186	0.5943	0.6427
	2020	0.5329	0.5213	0.5446
	2021	0.5574	0.5816	0.5332