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 2010 set equal to unity. Staff selected a seven-point frequency trend factor of -5.4% (Policy Years 2014 through 2020). 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 17-18	PDF 18-19	PDF 19-20	PDF 20-21	4 Year Average	Selected PDF
20-21	1.0013	1.0000	1.0000	1.0000	1.0003	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	0.9998	1.0000	1.0000	1.0000
11-12	1.0000	1.0002	1.0000	1.0000	1.0001	1.0000
10-11	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
9-10	1.0004	1.0000	1.0000	1.0000	1.0001	1.0000
8-9	1.0001	1.0001	1.0000	1.0000	1.0001	1.0001
7-8	1.0009	1.0002	1.0000	0.9999	1.0003	1.0003
6-7	1.0001	1.0001	1.0003	0.9999	1.0001	1.0001
5-6	1.0001	0.9992	0.9998	1.0000	0.9998	0.9998
4-5	1.0001	1.0001	0.9991	0.9999	0.9998	0.9998
3-4	0.9998	1.0007	0.9996	1.0003	1.0001	1.0001
2-3	0.9986	0.9950	0.9994	0.9998	0.9982	0.9982
1-2	1.0073	1.0061	1.0156	1.0048	1.0085	1.0048

PREMIUMS	Policy Year	Reported SEP	Cum PDF	Ultimate SEP	On-Level Factor	ECRF	DCCPAP Factor
20-21	2001	85,860,388	1.0000	85,860,388	0.8168	0.9982	0.9956
19-20	2002	112,766,966	1.0000	112,766,966	0.6845	0.9976	0.9982
18-19	2003	129,427,956	1.0000	129,427,956	0.6421	0.9966	1.0010
17-18	2004	152,727,063	1.0000	152,727,063	0.6681	0.9963	0.9999
16-17	2005	185,903,327	1.0000	185,903,327	0.5875	0.9968	0.9985
15-16	2006	205,364,256	1.0000	205,364,256	0.5610	0.9975	0.9960
14-15	2007	199,366,039	1.0000	199,366,039	0.5760	0.9977	0.9974
13-14	2008	150,710,877	1.0000	150,710,877	0.7773	0.9974	0.9989
12-13	2009	118,225,616	1.0000	118,225,616	0.9680	0.9971	1.0147
11-12	2010	105,598,035	1.0000	105,598,035	1.0533	0.9970	1.0141
10-11	2011	105,562,982	1.0000	105,562,982	1.0605	0.9968	1.0145
9-10	2012	114,993,495	1.0000	114,993,495	0.9100	0.9966	1.0156
8-9	2013	134,822,968	1.0001	134,836,450	0.7419	0.9966	1.0139
7-8	2014	147,644,972	1.0004	147,704,030	0.6745	0.9966	1.0141
6-7	2015	145,673,955	1.0005	145,746,792	0.7438	0.9965	1.0166
5-6	2016	164,669,498	1.0003	164,718,899	0.7045	0.9973	1.0153
4-5	2017	175,825,763	1.0001	175,843,346	0.7217	0.9975	1.0133
3-4	2018	176,063,836	1.0002	176,099,049	0.7477	0.9975	1.0138
2-3	2019	168,152,803	0.9984	167,883,759	0.8364	0.9975	1.0134
1-2	2020	155,194,824	1.0032	155,691,447	0.9632	0.9970	1.0134

PREMIUMS	Policy Year	Other Adjustments	On-Level SEP
	2001	1.0000	69,696,510
	2002	1.0000	76,865,128
	2003	1.0000	82,905,954
	2004	1.0000	101,649,248
	2005	1.0000	108,705,403
	2006	1.0000	114,461,639
	2007	1.0000	114,272,834
	2008	1.0000	116,714,454
	2009	1.0000	115,787,938
	2010	1.0000	112,456,319
	2011	1.0000	113,209,378
	2012	1.0000	105,915,188
	2013	1.0000	101,080,804
	2014	1.0000	100,691,143
	2015	1.0000	109,818,389
	2016	1.0000	117,503,087
	2017	1.0000	128,273,416
	2018	1.0000	133,152,579
	2019	1.0000	141,943,828
	2020	1.0000	151,515,578

INDEMNITY	Incurred LDF 13-14	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	4 Year Average LDF
Beyond	0.9896	0.9994	1.0004	1.0016	0.9820	0.9980	1.0016	0.9966	0.9946
29-30			0.9939	1.0068	0.9996	1.0000	1.0006	0.9988	0.9998
28-29		0.9993	0.9989	0.9994	0.9999	0.9993	0.9988	0.9997	0.9994
27-28	1.0005	0.9990	0.9988	0.9976	1.0010	0.9989	0.9987	0.9999	0.9996
26-27	0.9997	1.0017	0.9993	1.0029	0.9989	0.9982	1.0013	0.9959	0.9986
25-26	0.9990	0.9954	0.9987	0.9970	0.9989	0.9998	1.0008	1.0001	0.9999
24-25	0.9978	1.0149	0.9966	0.9985	0.9964	1.0022	1.0021	1.0009	1.0004
23-24	0.9988	1.0008	0.9979	1.0005	1.0044	0.9986	0.9993	1.0000	1.0006
22-23	1.0086	0.9991	0.9990	1.0024	1.0005	0.9979	1.0014	1.0003	1.0000
21-22	0.9983	1.0029	0.9942	0.9998	0.9915	1.0024	1.0000	1.0000	0.9985
20-21	0.9989	1.0102	0.9926	1.0001	1.0006	0.9997	1.0000	1.0019	1.0006
19-20	0.9884	0.9988	1.0006	0.9993	1.0017	1.0000	1.0007	0.9985	1.0002
18-19	0.9993	1.0029	0.9981	1.0004	0.9965	1.0015	0.9987	0.9972	0.9985
17-18	0.9962	0.9965	1.0009	1.0028	1.0004	0.9977	0.9993	1.0002	0.9994
16-17	0.9981	1.0003	1.0054	0.9986	1.0000	0.9971	1.0047	0.9981	1.0000
15-16	0.9997	0.9983	0.9958	0.9958	0.9983	0.9949	0.9985	0.9979	0.9974
14-15	0.9977	0.9964	0.9992	0.9990	0.9999	1.0020	1.0029	0.9996	1.0011
13-14	1.0031	0.9989	0.9995	0.9991	1.0064	1.0025	1.0020	1.0069	1.0045
12-13	1.0020	0.9949	1.0000	1.0020	0.9992	1.0049	1.0013	1.0005	1.0015
11-12	0.9964	1.0004	1.0052	1.0038	0.9966	1.0020	1.0128	1.0007	1.0030
10-11	1.0237	1.0017	0.9977	1.0030	0.9999	1.0034	1.0052	1.0039	1.0031
9-10	1.0083	1.0008	1.0083	0.9953	1.0236	1.0124	0.9978	0.9997	1.0084
8-9	1.0009	1.0135	1.0064	1.0063	1.0212	1.0139	1.0056	1.0041	1.0112
7-8	1.0099	1.0098	1.0034	1.0167	1.0031	0.9998	1.0205	1.0031	1.0066
6-7	1.0344	1.0033	1.0145	1.0303	1.0194	1.0229	1.0132	1.0084	1.0160
5-6	1.0329	1.0328	1.0217	1.0088	1.0111	1.0144	1.0072	1.0077	1.0101
4-5	1.0632	0.9857	1.0242	1.0278	1.0238	1.0306	1.0397	1.0057	1.0250
3-4	1.0578	1.0445	1.0856	1.0302	1.0545	1.0495	1.0490	1.0420	1.0488
2-3	1.0995	1.1065	1.1557	1.0982	1.0946	1.1330	1.1108	1.1407	1.1198
1-2	1.3228	1.2829	1.2774	1.4607	1.4357	1.3337	1.2958	1.3522	1.3544

INDEMNITY	Paid LDF 13-14	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	4 Year Average LDF
29-30			0.9988	1.0056	1.0000	1.0011	1.0019	0.9993	1.0006
28-29		1.0022	0.9985	0.9998	0.9997	1.0009	0.9988	1.0000	0.9999
27-28	1.0018	1.0008	1.0003	0.9965	1.0015	0.9995	0.9999	1.0011	1.0005
26-27	1.0015	1.0045	1.0000	1.0011	0.9996	0.9982	1.0029	1.0017	1.0006
25-26	1.0002	0.9968	1.0012	1.0010	0.9991	1.0014	1.0029	1.0005	1.0010
24-25	0.9999	1.0027	1.0006	0.9993	1.0022	1.0021	1.0013	1.0036	1.0023
23-24	1.0021	1.0040	0.9985	1.0034	1.0039	1.0011	1.0001	0.9999	1.0013
22-23	1.0198	0.9973	1.0011	1.0011	1.0011	1.0012	1.0081	1.0008	1.0028
21-22	0.9984	1.0051	1.0090	1.0008	1.0010	1.0032	1.0026	1.0000	1.0017
20-21	1.0007	1.0025	1.0002	1.0016	1.0015	1.0016	1.0000	1.0038	1.0017
19-20	1.0387	1.0015	1.0030	1.0049	1.0010	1.0000	1.0002	1.0016	1.0007
18-19	1.0005	1.0036	0.9992	1.0067	1.0010	1.0048	1.0021	0.9996	1.0019
17-18	1.0035	1.0032	1.0025	1.0043	1.0019	0.9980	0.9996	1.0024	1.0005
16-17	1.0084	1.0078	1.0107	1.0119	1.0017	0.9980	1.0068	1.0015	1.0020
15-16	1.0101	1.0020	1.0023	1.0023	1.0004	1.0024	1.0022	1.0008	1.0015
14-15	1.0028	1.0069	1.0057	1.0001	1.0048	1.0042	1.0049	1.0031	1.0043
13-14	1.0087	1.0092	1.0013	1.0089	1.0089	1.0016	1.0069	1.0087	1.0065
12-13	1.0112	1.0088	1.0073	1.0059	1.0018	1.0118	1.0072	1.0092	1.0075
11-12	1.0127	1.0075	1.0046	1.0061	1.0050	1.0115	1.0176	1.0072	1.0103
10-11	1.0341	1.0075	1.0284	1.0147	1.0225	1.0139	1.0210	1.0141	1.0179
9-10	1.0164	1.0184	1.0226	1.0111	1.0363	1.0088	1.0042	1.0102	1.0149
8-9	1.0284	1.0410	1.0377	1.0211	1.0334	1.0211	1.0090	1.0177	1.0203
7-8	1.0547	1.0198	1.0190	1.0710	1.0329	1.0202	1.0371	1.0137	1.0260
6-7	1.0310	1.0393	1.0598	1.0525	1.0497	1.0396	1.0250	1.0199	1.0336
5-6	1.0546	1.0898	1.0516	1.0530	1.0432	1.0416	1.0767	1.0461	1.0519
4-5	1.1210	1.0875	1.0541	1.0971	1.0914	1.0603	1.0724	1.0875	1.0779
3-4	1.1985	1.1632	1.2339	1.2102	1.1604	1.1546	1.1987	1.1532	1.1667
2-3	1.3943	1.4475	1.3806	1.4071	1.3183	1.4317	1.4053	1.4218	1.3943
1-2	2.0393	1.8383	1.9444	2.1482	2.0033	1.8234	1.9768	1.9333	1.9342

INDEMNITY	Incur-Pd Ratios 13-14	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	4 Year Average LDF
30th			1.0088	1.0153	1.0020	1.0066	1.0229	1.0000	1.0079
29th		1.0152	1.0113	1.0023	1.0077	1.0242	1.0005	1.0000	1.0081
28th	1.0148	1.0113	1.0026	1.0075	1.0259	1.0005	1.0003	1.0010	1.0069
27th	1.0139	1.0051	1.0064	1.0264	1.0011	1.0014	1.0023	1.0108	1.0039
26th	1.0085	1.0071	1.0245	1.0018	1.0013	1.0039	1.0164	1.0041	1.0064
25th	1.0083	1.0280	1.0058	1.0016	1.0055	1.0185	1.0045	1.0037	1.0081
24th	1.0165	1.0146	1.0023	1.0114	1.0183	1.0036	1.0062	1.0045	1.0082
23rd	1.0187	1.0029	1.0143	1.0178	1.0062	1.0071	1.0040	1.0010	1.0046
22nd	1.0012	1.0247	1.0165	1.0068	1.0104	1.0105	1.0014	1.0005	1.0057
21st	1.0265	1.0368	1.0078	1.0200	1.0113	1.0041	1.0005	1.0136	1.0074
20th	1.0309	1.0187	1.0213	1.0122	1.0059	1.0005	1.0141	1.0176	1.0095
19th	1.0222	1.0248	1.0177	1.0053	1.0005	1.0136	1.0202	1.0012	1.0089
18th	1.0222	1.0244	1.0115	1.0050	1.0169	1.0234	1.0035	1.0178	1.0154
17th	1.0341	1.0161	1.0064	1.0184	1.0237	1.0038	1.0198	1.0082	1.0139
16th	1.0229	1.0110	1.0319	1.0254	1.0046	1.0219	1.0117	1.0128	1.0128
15th	1.0108	1.0408	1.0319	1.0067	1.0295	1.0154	1.0158	1.0196	1.0201
14th	1.0592	1.0386	1.0077	1.0344	1.0176	1.0178	1.0231	1.0231	1.0204
13th	1.0366	1.0092	1.0442	1.0201	1.0170	1.0280	1.0306	1.0187	1.0236
12th	1.0310	1.0531	1.0241	1.0196	1.0350	1.0304	1.0276	1.0590	1.0380
11th	1.0649	1.0234	1.0211	1.0436	1.0401	1.0325	1.0658	1.0253	1.0409
10th	1.0305	1.0531	1.0552	1.0636	1.0434	1.0826	1.0356	1.0120	1.0434
9th	1.0685	1.0699	1.0804	1.0564	1.0787	1.0422	1.0225	1.0600	1.0509
8th	1.1010	1.1204	1.0718	1.0915	1.0496	1.0259	1.0744	1.0691	1.0548
7th	1.1334	1.0893	1.1495	1.0807	1.0469	1.0912	1.0802	1.0327	1.0628
6th	1.1156	1.1997	1.1039	1.0780	1.1091	1.0923	1.0444	1.0584	1.0761
5th	1.2665	1.1352	1.1249	1.1443	1.1217	1.1164	1.0987	1.1331	1.1175
4th	1.2451	1.1561	1.2184	1.1958	1.1485	1.1334	1.2249	1.1030	1.1525
3rd	1.2849	1.3828	1.4042	1.2580	1.2468	1.3996	1.2196	1.3170	1.2958
2nd	1.8026	1.6775	1.6287	1.5017	1.7686	1.5423	1.6418	1.6147	1.6419
1st	2.3937	2.4757	2.2064	2.4677	2.1087	2.5029	2.3063	2.1355	2.2634

INDEMNITY	Policy Year	Selected Incurred LDF	Selected Paid to 20th LDF	Selected Paid to Inc Bridge
Beyond	2001	1.0007		1.0044
19-20	2002	1.0009	1.0020	
18-19	2003	1.0010	1.0022	
17-18	2004	1.0011	1.0026	
16-17	2005	1.0013	1.0030	
15-16	2006	1.0015	1.0035	
14-15	2007	1.0017	1.0042	
13-14	2008	1.0020	1.0050	
12-13	2009	1.0024	1.0061	
11-12	2010	1.0028	1.0075	
10-11	2011	1.0035	1.0095	
9-10	2012	1.0043	1.0123	
8-9	2013	1.0056	1.0163	
7-8	2014	1.0075	1.0226	
6-7	2015	1.0104	1.0329	
5-6	2016	1.0156	1.0510	
4-5	2017	1.0256	1.0866	
3-4	2018	1.0489	1.1678	
2-3	2019	1.1196	1.3920	
1-2	2020	1.3544	1.9351	

INDEMNITY	Policy Year	Incurred Cum LDF	Paid Paid to 20th Cum LDF
Beyond	2001	1.0007	1.0051
19-20	2002	1.0016	1.0071
18-19	2003	1.0026	1.0093
17-18	2004	1.0037	1.0120
16-17	2005	1.0050	1.0150
15-16	2006	1.0065	1.0185
14-15	2007	1.0082	1.0228
13-14	2008	1.0102	1.0279
12-13	2009	1.0127	1.0342
11-12	2010	1.0155	1.0420
10-11	2011	1.0191	1.0519
9-10	2012	1.0234	1.0648
8-9	2013	1.0292	1.0822
7-8	2014	1.0369	1.1066
6-7	2015	1.0477	1.1430
5-6	2016	1.0640	1.2013
4-5	2017	1.0913	1.3053
3-4	2018	1.1446	1.5244
2-3	2019	1.2815	2.1219
1-2	2020	1.7357	4.1062

INDEMNITY	Policy Year	Benefit Level Factor	LAE
Beyond	2001	1.3011	1.2689
19-20	2002	1.2720	1.2689
18-19	2003	1.2412	1.2689
17-18	2004	1.2266	1.2689
16-17	2005	1.2096	1.2689
15-16	2006	1.1846	1.2689
14-15	2007	1.1534	1.2689
13-14	2008	1.1340	1.2689
12-13	2009	1.1299	1.2689
11-12	2010	1.1327	1.2689
10-11	2011	1.1363	1.2689
9-10	2012	1.1200	1.2689
8-9	2013	1.0962	1.2689
7-8	2014	1.0835	1.2689
6-7	2015	1.0819	1.2689
5-6	2016	1.0655	1.2689
4-5	2017	1.0520	1.2689
3-4	2018	1.0578	1.2689
2-3	2019	1.0401	1.2689
1-2	2020	1.0257	1.2689

INDEMNITY	Policy Year	Incurred Base	Paid to 20th Base
Beyond	2001	32,864,105	32,295,462
19-20	2002	32,614,925	32,574,877
18-19	2003	38,626,573	37,952,623
17-18	2004	39,700,687	39,377,659
16-17	2005	40,184,191	39,674,805
15-16	2006	44,261,141	43,411,070
14-15	2007	42,929,561	41,959,624
13-14	2008	40,368,677	39,626,742
12-13	2009	45,696,949	43,149,031
11-12	2010	40,028,763	39,039,445
10-11	2011	38,026,811	37,577,161
9-10	2012	37,334,148	35,220,637
8-9	2013	39,288,072	36,749,581
7-8	2014	31,855,295	30,847,026
6-7	2015	33,811,382	31,945,560
5-6	2016	34,077,109	30,074,869
4-5	2017	31,629,926	28,676,914
3-4	2018	29,764,772	22,600,374
2-3	2019	30,837,409	19,097,447
1-2	2020	17,296,911	8,099,550

INDEMNITY	Policy Year	Proj Ult Incurred (Avg Pd & Inc)	Proj Ult Incurred (Incur)	Proj Ult Incurred (Pd-20)
Beyond	2001	32,673,640	32,887,110	32,460,169
19-20	2002	32,736,634	32,667,109	32,806,159
18-19	2003	38,516,292	38,727,002	38,305,582
17-18	2004	39,848,886	39,847,580	39,850,191
16-17	2005	40,327,520	40,385,112	40,269,927
15-16	2006	44,381,507	44,548,838	44,214,175
14-15	2007	43,098,943	43,281,583	42,916,303
13-14	2008	40,756,383	40,780,438	40,732,328
12-13	2009	45,451,014	46,277,300	44,624,728
11-12	2010	40,664,156	40,649,209	40,679,102
10-11	2011	39,140,270	38,753,123	39,527,416
9-10	2012	37,855,351	38,207,767	37,502,934
8-9	2013	40,102,841	40,435,284	39,770,397
7-8	2014	33,583,037	33,030,755	34,135,319
6-7	2015	35,968,980	35,424,185	36,513,775
5-6	2016	36,193,492	36,258,044	36,128,940
4-5	2017	35,974,857	34,517,738	37,431,976
3-4	2018	34,260,384	34,068,758	34,452,010
2-3	2019	40,020,507	39,518,140	40,522,873
1-2	2020	31,640,310	30,022,248	33,258,372

INDEMNITY	Policy Year	Adjusted Ult Loss (Avg Pd & Inc)	Adjusted Ult Loss (Incur)	Adjusted Ult Loss (Pd-20)
Beyond	2001	53,943,062	54,295,494	53,590,629
19-20	2002	52,838,263	52,726,047	52,950,479
18-19	2003	60,661,569	60,993,428	60,329,709
17-18	2004	62,022,110	62,020,078	62,024,142
16-17	2005	61,897,155	61,985,551	61,808,758
15-16	2006	66,711,571	66,963,093	66,460,048
14-15	2007	63,077,426	63,344,729	62,810,123
13-14	2008	58,645,689	58,680,302	58,611,075
12-13	2009	65,164,487	66,349,158	63,979,816
11-12	2010	58,445,901	58,424,418	58,467,383
10-11	2011	56,434,440	55,876,232	56,992,647
9-10	2012	53,798,813	54,299,656	53,297,970
8-9	2013	55,781,775	56,244,193	55,319,357
7-8	2014	46,171,745	45,412,438	46,931,051
6-7	2015	49,379,040	48,631,133	50,126,947
5-6	2016	48,934,070	49,021,345	48,846,795
4-5	2017	48,022,218	46,077,135	49,967,301
3-4	2018	45,985,741	45,728,532	46,242,949
2-3	2019	52,818,380	52,155,365	53,481,394
1-2	2020	41,180,203	39,074,278	43,286,128

INDEMNITY

Policy Year	Ultimate Loss Ratio (Avg Pd & Inc)	Ultimate Loss Ratio (Incur)	Ultimate Loss Ratio (Pd-20)
2001	0.7740	0.7790	0.7689
2002	0.6874	0.6860	0.6889
2003	0.7317	0.7357	0.7277
2004	0.6102	0.6101	0.6102
2005	0.5694	0.5702	0.5686
2006	0.5828	0.5850	0.5806
2007	0.5520	0.5543	0.5497
2008	0.5025	0.5028	0.5022
2009	0.5628	0.5730	0.5526
2010	0.5197	0.5195	0.5199
2011	0.4985	0.4936	0.5034
2012	0.5079	0.5127	0.5032
2013	0.5519	0.5564	0.5473
2014	0.4585	0.4510	0.4661
2015	0.4496	0.4428	0.4565
2016	0.4164	0.4172	0.4157
2017	0.3744	0.3592	0.3895
2018	0.3454	0.3434	0.3473
2019	0.3721	0.3674	0.3768
2020	0.2718	0.2579	0.2857

INDEMNITY FREQUENCY

Policy Year	Claim Frequency	Normalized Frequency	Trend Factor to 1/1/21	Selected Ann Trend	Trend Period # Years	Trend 1/1/21-12/1/23	Combined Trend Factor
2010	14.57	1.0000					
2011	13.54	0.9293					
2012	12.21	0.8380					
2013	12.58	0.8634					
2014	10.96	0.7522					
2015	11.43	0.7845					
2016	9.80	0.6726					
2017	9.97	0.6843	0.8466	-5.4%	2.9167	0.8505	0.7200
2018	8.88	0.6095	0.8949	-5.4%	2.9167	0.8505	0.7611
2019	8.55	0.5868	0.9460	-5.4%	2.9167	0.8505	0.8046
2020 *	8.16	0.5601	1.0000	-5.4%	2.9167	0.8505	0.8505

* Adjusted to a full Policy Year

INDEMNITY SEVERITY RATIOS

Policy Year	Ultimate Severity Ratio (Average)	Ultimate Severity Ratio (Incur)	Ultimate Severity Ratio (Pd-20)
2010	0.5197	0.5195	0.5199
2011	0.5364	0.5311	0.5417
2012	0.6061	0.6118	0.6005
2013	0.6392	0.6444	0.6339
2014	0.6095	0.5996	0.6196
2015	0.5731	0.5644	0.5819
2016	0.6191	0.6203	0.6180
2017	0.5471	0.5249	0.5692
2018	0.5667	0.5634	0.5698
2019	0.6341	0.6261	0.6421
2020	0.4853	0.4605	0.5101

MEDICAL	Incurred LDF 13-14	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	8 Year Average LDF
Beyond	1.0165	0.9826	1.0067	1.0318	0.9970	1.0187	1.0548	0.9745	1.0103
29-30			1.0004	0.9915	1.0016	1.0021	0.9857	1.0027	0.9973
28-29		1.0013	1.0077	1.0013	0.9971	1.0009	1.0040	0.9992	1.0016
27-28	1.0056	1.0083	1.0017	1.0068	1.0106	1.0004	0.9966	1.0000	1.0038
26-27	1.0041	1.0040	1.0050	0.9929	1.0069	1.0030	0.9776	0.9823	0.9970
25-26	0.9967	1.0121	1.0134	1.0019	0.9955	1.0126	0.9881	0.9954	1.0020
24-25	1.0077	1.0115	0.9996	1.0000	1.0081	1.0129	0.9974	0.9950	1.0040
23-24	1.0027	1.0039	1.0083	0.9994	1.0152	0.9966	0.9965	1.0015	1.0030
22-23	0.9838	1.0153	1.0001	1.0041	1.0037	0.9798	0.9976	0.9884	0.9966
21-22	1.0034	1.0070	0.9865	0.9735	1.0010	0.9870	0.9884	0.9866	0.9917
20-21	1.0122	1.0058	1.0042	0.9940	1.0151	0.9958	0.9967	0.9975	1.0027
19-20	0.9761	1.0025	0.9986	1.0174	1.0028	0.9960	1.0020	0.9985	0.9992
18-19	0.9932	1.0199	0.9985	0.9980	0.9998	0.9869	0.9906	0.9980	0.9981
17-18	0.9846	1.0035	1.0206	1.0153	0.9677	0.9758	0.9996	0.9840	0.9939
16-17	1.0017	1.0029	0.9934	1.0202	1.0083	0.9981	0.9904	0.9808	0.9995
15-16	0.9990	1.0185	1.0124	1.0055	0.9850	0.9906	1.0261	0.9887	1.0032
14-15	0.9764	0.9915	1.0348	1.0023	1.0105	0.9981	0.9927	1.0048	1.0014
13-14	0.9887	1.0236	1.0221	1.0118	1.0285	1.0059	0.9970	0.9909	1.0086
12-13	0.9987	1.0212	1.0244	1.0398	1.0121	0.9818	0.9923	0.9834	1.0067
11-12	1.0135	1.0120	1.0377	0.9604	1.0055	0.9882	0.9947	0.9916	1.0005
10-11	1.0119	1.0345	1.0264	0.9908	1.0123	0.9726	1.0080	0.9829	1.0049
9-10	1.0161	1.0266	1.0294	1.0005	1.0093	1.0181	0.9977	0.9870	1.0106
8-9	1.0329	1.0079	1.0397	1.0120	1.0349	0.9800	1.0043	1.0097	1.0152
7-8	1.0615	1.0285	1.0636	1.0369	1.0128	0.9962	0.9838	0.9882	1.0214
6-7	1.0224	1.0442	1.0311	1.0467	1.0020	0.9968	0.9971	0.9844	1.0156
5-6	1.0812	1.0573	1.0620	1.0266	1.0340	1.0321	0.9822	0.9820	1.0322
4-5	1.1216	1.0654	1.0333	1.0128	1.0057	1.0292	1.0245	0.9866	1.0349
3-4	1.0692	1.0454	1.0549	1.0736	1.0396	0.9722	1.0023	0.9633	1.0276
2-3	1.0855	1.1434	1.1483	1.0726	1.0154	1.0449	1.0309	0.9718	1.0641
1-2	1.2377	1.2919	1.1976	1.1077	1.1784	1.0505	1.0042	1.0735	1.1427

MEDICAL	Paid LDF 13-14	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	8 Year Average LDF
29-30			1.0017	1.0091	1.0017	1.0089	1.0243	1.0068	1.0088
28-29		1.0044	1.0144	1.0005	1.0023	1.0094	1.0041	1.0003	1.0051
27-28	1.0034	1.0083	1.0014	1.0137	1.0062	1.0019	1.0027	1.0013	1.0049
26-27	1.0112	1.0023	1.0031	1.0088	1.0056	1.0037	1.0071	1.0098	1.0065
25-26	1.0050	1.0196	1.0044	1.0042	1.0016	1.0112	1.0016	1.0023	1.0062
24-25	1.0167	1.0097	1.0030	1.0022	1.0225	1.0015	1.0021	1.0129	1.0088
23-24	1.0072	1.0130	1.0040	1.0092	1.0059	1.0070	1.0026	1.0041	1.0066
22-23	1.0083	1.0072	1.0104	1.0059	1.0039	1.0098	1.0022	1.0008	1.0061
21-22	1.0116	1.0127	1.0092	1.0039	1.0090	1.0161	1.0043	1.0010	1.0085
20-21	1.0086	1.0054	1.0061	1.0097	1.0152	1.0049	1.0128	1.0025	1.0082
19-20	1.0243	1.0064	1.0144	1.0065	1.0045	1.0015	1.0056	1.0032	1.0083
18-19	1.0141	1.0219	1.0185	1.0209	1.0144	1.0110	1.0076	1.0015	1.0137
17-18	1.0181	1.0099	1.0145	1.0034	1.0062	1.0125	1.0100	1.0055	1.0100
16-17	1.0226	1.0089	1.0064	1.0066	1.0097	1.0046	1.0078	1.0079	1.0093
15-16	1.0047	1.0167	1.0086	1.0148	1.0148	1.0184	1.0096	1.0062	1.0117
14-15	1.0046	1.0190	1.0312	1.0131	1.0247	1.0157	1.0169	1.0197	1.0181
13-14	1.0217	1.0135	1.0146	1.0321	1.0236	1.0172	1.0162	1.0089	1.0185
12-13	1.0212	1.0495	1.0215	1.0175	1.0105	1.0067	1.0182	1.0113	1.0196
11-12	1.0330	1.0216	1.0198	1.0179	1.0190	1.0236	1.0096	1.0068	1.0189
10-11	1.0320	1.0314	1.0433	1.0216	1.0120	1.0246	1.0286	1.0215	1.0269
9-10	1.0274	1.0196	1.0419	1.0396	1.0310	1.0201	1.0143	1.0084	1.0253
8-9	1.0287	1.0442	1.0319	1.0235	1.0301	1.0184	1.0062	1.0083	1.0239
7-8	1.0455	1.0336	1.0420	1.0426	1.0334	1.0109	1.0067	1.0123	1.0284
6-7	1.0357	1.0508	1.0631	1.0408	1.0247	1.0295	1.0150	1.0243	1.0355
5-6	1.0532	1.0852	1.0457	1.0568	1.0323	1.0268	1.0260	1.0106	1.0421
4-5	1.0575	1.0721	1.0176	1.0657	1.0598	1.0382	1.0225	1.0410	1.0468
3-4	1.1042	1.0794	1.0851	1.0735	1.0519	1.0388	1.0550	1.0430	1.0664
2-3	1.1127	1.1744	1.1890	1.1406	1.0890	1.1023	1.1090	1.0847	1.1252
1-2	1.3604	1.4553	1.4064	1.3369	1.3721	1.3359	1.3167	1.4178	1.3752

MEDICAL	Incur-Pd Ratios 13-14	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	4 Year Average LDF
30th			1.0251	1.0669	1.0083	1.0032	1.0348	1.0085	1.0137
29th		1.0282	1.0679	1.0085	1.0101	1.0752	1.0124	1.0026	1.0251
28th	1.0336	1.0641	1.0077	1.0153	1.0844	1.0120	1.0037	1.0173	1.0294
27th	1.0651	1.0074	1.0224	1.0797	1.0135	1.0088	1.0186	1.0274	1.0171
26th	1.0018	1.0184	1.0974	1.0123	1.0094	1.0494	1.0556	1.0276	1.0355
25th	1.0266	1.0760	1.0148	1.0155	1.0480	1.0700	1.0340	1.0582	1.0526
24th	1.0541	1.0165	1.0181	1.0629	1.0579	1.0386	1.0755	1.0601	1.0580
23rd	1.0262	1.0139	1.0740	1.0481	1.0493	1.0821	1.0612	1.0140	1.0517
22nd	1.0063	1.0727	1.0511	1.0495	1.1153	1.0660	1.0257	1.0267	1.0584
21st	1.0781	1.0707	1.0826	1.1239	1.0974	1.0422	1.0403	1.0570	1.0592
20th	1.0774	1.0711	1.1433	1.0974	1.0518	1.0570	1.0581	1.1023	1.0673
19th	1.0804	1.1505	1.0853	1.0534	1.0627	1.0614	1.1059	1.0360	1.0665
18th	1.1398	1.1025	1.0784	1.0780	1.0872	1.1243	1.0390	1.0849	1.0839
17th	1.0973	1.0737	1.0662	1.1303	1.1663	1.0498	1.1076	1.1495	1.1183
16th	1.0792	1.0800	1.1169	1.1678	1.0561	1.1262	1.1811	1.0801	1.1109
15th	1.0775	1.1131	1.1809	1.0879	1.1578	1.1619	1.0990	1.0766	1.1238
14th	1.1409	1.1733	1.1008	1.1738	1.1823	1.1258	1.0925	1.0640	1.1162
13th	1.1285	1.0861	1.1990	1.1766	1.1384	1.1135	1.0833	1.0742	1.1024
12th	1.1182	1.1877	1.1536	1.1365	1.1418	1.1115	1.1045	1.1314	1.1223
11th	1.1913	1.1342	1.2019	1.1571	1.1514	1.1210	1.1486	1.0821	1.1258
10th	1.1356	1.2210	1.1946	1.1510	1.1808	1.1720	1.1245	1.0995	1.1442
9th	1.1886	1.2036	1.1988	1.2062	1.1743	1.1428	1.1231	1.0682	1.1271
8th	1.2448	1.1848	1.2233	1.1689	1.1876	1.1252	1.0667	1.0796	1.1148
7th	1.1776	1.1992	1.1777	1.2117	1.1418	1.0915	1.1055	1.0844	1.1058
6th	1.2059	1.2133	1.2075	1.1676	1.1273	1.1251	1.1284	1.0605	1.1103
5th	1.2433	1.1866	1.2043	1.1255	1.1194	1.1786	1.0914	1.1361	1.1314
4th	1.1832	1.1845	1.1866	1.1796	1.1889	1.0893	1.1978	1.1191	1.1488
3rd	1.2193	1.2163	1.1814	1.2006	1.1639	1.2607	1.2101	1.1897	1.2061
2nd	1.2475	1.2233	1.2798	1.2483	1.3299	1.3018	1.3341	1.3347	1.3251
1st	1.3763	1.4856	1.5136	1.5486	1.6555	1.7480	1.7630	1.6892	1.7139

MEDICAL	Policy Year	Selected Incurred LDF	Selected Paid to 20th LDF	Selected Paid to Inc Bridge
Beyond	2001	1.0192		1.0266
19-20	2002	1.0003	1.0093	
18-19	2003	1.0007	1.0103	
17-18	2004	1.0012	1.0114	
16-17	2005	1.0017	1.0126	
15-16	2006	1.0023	1.0139	
14-15	2007	1.0030	1.0153	
13-14	2008	1.0038	1.0169	
12-13	2009	1.0047	1.0186	
11-12	2010	1.0058	1.0205	
10-11	2011	1.0072	1.0226	
9-10	2012	1.0088	1.0250	
8-9	2013	1.0108	1.0277	
7-8	2014	1.0134	1.0308	
6-7	2015	1.0169	1.0346	
5-6	2016	1.0217	1.0396	
4-5	2017	1.0291	1.0479	
3-4	2018	1.0413	1.0664	
2-3	2019	1.0661	1.1252	
1-2	2020	1.1414	1.3752	

MEDICAL	Policy Year	Incurred Cum LDF	Paid Paid to 20th Cum LDF
Beyond	2001	1.0192	1.0463
19-20	2002	1.0195	1.0560
18-19	2003	1.0202	1.0669
17-18	2004	1.0214	1.0791
16-17	2005	1.0232	1.0927
15-16	2006	1.0255	1.1079
14-15	2007	1.0286	1.1248
13-14	2008	1.0325	1.1438
12-13	2009	1.0374	1.1651
11-12	2010	1.0434	1.1890
10-11	2011	1.0509	1.2159
9-10	2012	1.0601	1.2463
8-9	2013	1.0716	1.2808
7-8	2014	1.0860	1.3202
6-7	2015	1.1043	1.3659
5-6	2016	1.1283	1.4200
4-5	2017	1.1611	1.4880
3-4	2018	1.2091	1.5868
2-3	2019	1.2890	1.7855
1-2	2020	1.4712	2.4554

MEDICAL	Policy Year	Benefit Level Factor	LAE
Beyond	2001	1.0000	1.2689
19-20	2002	1.0000	1.2689
18-19	2003	1.0000	1.2689
17-18	2004	1.0000	1.2689
16-17	2005	1.0000	1.2689
15-16	2006	1.0000	1.2689
14-15	2007	1.0000	1.2689
13-14	2008	1.0000	1.2689
12-13	2009	1.0000	1.2689
11-12	2010	1.0000	1.2689
10-11	2011	1.0000	1.2689
9-10	2012	1.0000	1.2689
8-9	2013	1.0000	1.2689
7-8	2014	1.0000	1.2689
6-7	2015	1.0000	1.2689
5-6	2016	1.0000	1.2689
4-5	2017	1.0000	1.2689
3-4	2018	1.0000	1.2689
2-3	2019	1.0000	1.2689
1-2	2020	1.0000	1.2689

MEDICAL	Policy Year		Incurred Base	Paid to 20th Base
Beyond	2001		22,005,813	19,963,314
19-20	2002		24,777,528	23,917,494
18-19	2003		29,167,289	26,884,805
17-18	2004		34,972,057	30,424,324
16-17	2005		32,725,079	30,298,840
15-16	2006		34,404,182	31,956,762
14-15	2007		36,159,132	33,985,703
13-14	2008		36,240,182	33,738,384
12-13	2009		41,877,356	37,014,515
11-12	2010		43,820,456	40,493,896
10-11	2011		38,308,485	34,842,466
9-10	2012		33,161,212	31,044,826
8-9	2013		35,652,135	33,024,459
7-8	2014		29,376,316	27,089,722
6-7	2015		32,026,791	30,199,136
5-6	2016		34,029,604	29,952,964
4-5	2017		31,024,171	27,722,713
3-4	2018		26,000,349	21,854,932
2-3	2019		29,280,895	21,938,230
1-2	2020		24,385,742	14,436,257

MEDICAL	Policy Year	Proj Ult Incurred (Avg Pd & Inc)	Proj Ult Incurred (Incur)	Proj Ult Incurred (Pd-20)
Beyond	2001	21,657,970	22,428,325	20,887,615
19-20	2002	25,258,782	25,260,690	25,256,874
18-19	2003	29,219,933	29,756,468	28,683,398
17-18	2004	34,275,674	35,720,459	32,830,888
16-17	2005	33,295,922	33,484,301	33,107,542
15-16	2006	35,343,193	35,281,489	35,404,897
14-15	2007	37,710,201	37,193,283	38,227,119
13-14	2008	38,003,976	37,417,988	38,589,964
12-13	2009	43,284,590	43,443,569	43,125,611
11-12	2010	46,934,753	45,722,264	48,147,242
10-11	2011	41,311,671	40,258,387	42,364,954
9-10	2012	36,922,684	35,154,201	38,691,167
8-9	2013	40,251,278	38,204,828	42,297,727
7-8	2014	33,833,265	31,902,679	35,763,851
6-7	2015	38,308,093	35,367,185	41,249,000
5-6	2016	40,464,406	38,395,602	42,533,209
4-5	2017	38,636,781	36,022,165	41,251,397
3-4	2018	33,058,214	31,437,022	34,679,406
2-3	2019	38,456,892	37,743,074	39,170,710
1-2	2020	35,661,545	35,876,304	35,446,785

MEDICAL	Policy Year	Adjusted Ult Loss (Avg Pd & Inc)	Adjusted Ult Loss (Incur)	Adjusted Ult Loss (Pd-20)
Beyond	2001	27,481,799	28,459,302	26,504,295
19-20	2002	32,050,869	32,053,290	32,048,447
18-19	2003	37,077,173	37,757,982	36,396,364
17-18	2004	43,492,402	45,325,690	41,659,114
16-17	2005	42,249,195	42,488,230	42,010,160
15-16	2006	44,846,978	44,768,681	44,925,274
14-15	2007	47,850,474	47,194,557	48,506,391
13-14	2008	48,223,245	47,479,685	48,966,805
12-13	2009	54,923,817	55,125,545	54,722,088
11-12	2010	59,555,508	58,016,981	61,094,035
10-11	2011	52,420,379	51,083,867	53,756,890
9-10	2012	46,851,194	44,607,166	49,095,222
8-9	2013	51,074,846	48,478,106	53,671,586
7-8	2014	42,931,030	40,481,309	45,380,751
6-7	2015	48,609,139	44,877,421	52,340,856
5-6	2016	51,345,284	48,720,179	53,970,389
4-5	2017	49,026,212	45,708,525	52,343,898
3-4	2018	41,947,568	39,890,437	44,004,698
2-3	2019	48,797,951	47,892,187	49,703,714
1-2	2020	45,250,934	45,523,442	44,978,425

MEDICAL

Policy Year	Ultimate Loss Ratio (Avg Pd & Inc)	Ultimate Loss Ratio (Incur)	Ultimate Loss Ratio (Pd-20)
2001	0.3943	0.4083	0.3803
2002	0.4170	0.4170	0.4169
2003	0.4472	0.4554	0.4390
2004	0.4279	0.4459	0.4098
2005	0.3887	0.3909	0.3865
2006	0.3918	0.3911	0.3925
2007	0.4187	0.4130	0.4245
2008	0.4132	0.4068	0.4195
2009	0.4743	0.4761	0.4726
2010	0.5296	0.5159	0.5433
2011	0.4630	0.4512	0.4748
2012	0.4423	0.4212	0.4635
2013	0.5053	0.4796	0.5310
2014	0.4264	0.4020	0.4507
2015	0.4426	0.4087	0.4766
2016	0.4370	0.4146	0.4593
2017	0.3822	0.3563	0.4081
2018	0.3150	0.2996	0.3305
2019	0.3438	0.3374	0.3502
2020	0.2987	0.3005	0.2969

MEDICAL
FREQUENCY

Policy Year	Claim Frequency	Normalized Frequency	Trend Factor to 1/1/21	Selected Ann Trend	Trend Period # Years	Trend 1/1/21-12/1/23	Combined Trend Factor
2010	14.57	1.0000					
2011	13.54	0.9293					
2012	12.21	0.8380					
2013	12.58	0.8634					
2014	10.96	0.7522					
2015	11.43	0.7845					
2016	9.80	0.6726					
2017	9.97	0.6843	0.8466	-5.4%	2.9167	0.8505	0.7200
2018	8.88	0.6095	0.8949	-5.4%	2.9167	0.8505	0.7611
2019	8.55	0.5868	0.9460	-5.4%	2.9167	0.8505	0.8046
2020 *	8.16	0.5601	1.0000	-5.4%	2.9167	0.8505	0.8505

* Adjusted to a full Policy Year

MEDICAL
SEVERITY
RATIOS

Policy Year	Ultimate Severity Ratio (Average)	Ultimate Severity Ratio (Incur)	Ultimate Severity Ratio (Pd-20)
2010	0.5296	0.5159	0.5433
2011	0.4982	0.4855	0.5109
2012	0.5278	0.5026	0.5531
2013	0.5852	0.5555	0.6150
2014	0.5668	0.5344	0.5992
2015	0.5642	0.5210	0.6075
2016	0.6497	0.6164	0.6829
2017	0.5585	0.5207	0.5964
2018	0.5168	0.4916	0.5423
2019	0.5859	0.5750	0.5968
2020	0.5333	0.5366	0.5301