

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 12/31/2023.

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 2012 set equal to unity. Staff selected a seven-point frequency trend factor of -6.1% (Policy Years 2016 through 2022). 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 19-20 | PDF 20-21 | PDF 21-22 | PDF 22-23 | 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 | 0.9998 | 0.9999 | 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 | 0.9986 | 0.9996 | 1.0000 |
| 12-13 | 0.9998 | 1.0000 | 1.0000 | 0.9967 | 0.9991 | 1.0000 |
| 11-12 | 1.0000 | 1.0000 | 1.0000 | 0.9969 | 0.9992 | 1.0000 |
| 10-11 | 1.0000 | 1.0000 | 1.0000 | 0.9973 | 0.9993 | 1.0000 |
| 9-10 | 1.0000 | 1.0000 | 1.0000 | 0.9974 | 0.9993 | 1.0000 |
| 8-9 | 1.0000 | 1.0000 | 1.0000 | 0.9963 | 0.9991 | 0.9991 |
| 7-8 | 1.0000 | 0.9999 | 1.0000 | 0.9953 | 0.9988 | 0.9988 |
| 6-7 | 1.0003 | 0.9999 | 1.0000 | 0.9955 | 0.9989 | 0.9989 |
| 5-6 | 0.9998 | 1.0000 | 0.9999 | 0.9946 | 0.9985 | 0.9985 |
| 4-5 | 0.9991 | 0.9999 | 0.9995 | 0.9945 | 0.9982 | 0.9982 |
| 3-4 | 0.9996 | 1.0003 | 0.9997 | 0.9963 | 0.9990 | 0.9990 |
| 2-3 | 0.9994 | 0.9992 | 0.9990 | 0.9912 | 0.9972 | 0.9972 |
| 1-2 | 1.0163 | 0.9982 | 1.0100 | 1.0213 | 1.0114 | 1.0114 |

| PREMIUMS | Policy Year | Reported SEP | Cum PDF | Ultimate SEP | On-Level Factor | ECRF | DCCPAP Factor |
|----------|----------------|-----------------|---------|-----------------|--------------------|--------|---------------|
| 20-21 | 2003 | 123,761,044 | 1.0000 | 123,761,044 | 0.4440 | 0.9966 | 1.0010 |
| 19-20 | 2004 | 147,220,102 | 1.0000 | 147,220,102 | 0.4621 | 0.9963 | 0.9999 |
| 18-19 | 2005 | 179,847,330 | 1.0000 | 179,847,330 | 0.4063 | 0.9968 | 0.9985 |
| 17-18 | 2006 | 204,677,943 | 1.0000 | 204,677,943 | 0.3881 | 0.9975 | 0.9960 |
| 16-17 | 2007 | 198,824,795 | 1.0000 | 198,824,795 | 0.3985 | 0.9977 | 0.9974 |
| 15-16 | 2008 | 150,299,192 | 1.0000 | 150,299,192 | 0.5376 | 0.9974 | 0.9989 |
| 14-15 | 2009 | 117,950,431 | 1.0000 | 117,950,431 | 0.6696 | 0.9971 | 1.0147 |
| 13-14 | 2010 | 105,498,561 | 1.0000 | 105,498,561 | 0.7284 | 0.9970 | 1.0141 |
| 12-13 | 2011 | 105,617,450 | 1.0000 | 105,617,450 | 0.7336 | 0.9968 | 1.0145 |
| 11-12 | 2012 | 115,116,222 | 1.0000 | 115,116,222 | 0.6294 | 0.9966 | 1.0156 |
| 10-11 | 2013 | 135,079,464 | 1.0000 | 135,079,464 | 0.5133 | 0.9966 | 1.0139 |
| 9-10 | 2014 | 147,931,829 | 1.0000 | 147,931,829 | 0.4665 | 0.9966 | 1.0141 |
| 8-9 | 2015 | 146,091,082 | 0.9991 | 145,959,600 | 0.5144 | 0.9965 | 1.0166 |
| 7-8 | 2016 | 165,167,949 | 0.9979 | 164,821,096 | 0.4872 | 0.9973 | 1.0153 |
| 6-7 | 2017 | 177,696,919 | 0.9968 | 177,128,289 | 0.4993 | 0.9975 | 1.0133 |
| 5-6 | 2018 | 176,525,078 | 0.9953 | 175,695,410 | 0.5172 | 0.9975 | 1.0138 |
| 4-5 | 2019 | 168,043,679 | 0.9935 | 166,951,395 | 0.5785 | 0.9975 | 1.0134 |
| 3-4 | 2020 | 156,889,467 | 0.9925 | 155,712,796 | 0.6662 | 0.9973 | 1.0115 |
| 2-3 | 2021 | 151,093,425 | 0.9897 | 149,537,163 | 0.7574 | 0.9977 | 1.0110 |
| 1-2 | 2022 | 124,640,517 | 1.0010 | 124,765,158 | 0.9510 | 0.9970 | 1.0110 |

| PREMIUMS | Policy Year | Other Adjustments | On-Level SEP |
|----------|----------------|----------------------|-----------------|
| 2003 | | 1.0000 | 54,817,837 |
| 2004 | | 1.0000 | 67,771,919 |
| 2005 | | 1.0000 | 72,728,883 |
| 2006 | | 1.0000 | 78,919,973 |
| 2007 | | 1.0000 | 78,843,919 |
| 2008 | | 1.0000 | 80,502,114 |
| 2009 | | 1.0000 | 79,908,201 |
| 2010 | | 1.0000 | 77,694,882 |
| 2011 | | 1.0000 | 78,352,901 |
| 2012 | | 1.0000 | 73,334,248 |
| 2013 | | 1.0000 | 70,061,043 |
| 2014 | | 1.0000 | 69,747,757 |
| 2015 | | 1.0000 | 76,059,508 |
| 2016 | | 1.0000 | 81,310,181 |
| 2017 | | 1.0000 | 89,392,999 |
| 2018 | | 1.0000 | 91,894,008 |
| 2019 | | 1.0000 | 97,630,884 |
| 2020 | | 1.0000 | 104,645,477 |
| 2021 | | 1.0000 | 114,239,696 |
| 2022 | | 1.0000 | 119,597,834 |

| INDEMNITY Reported | 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 | Incurred LDF 22-23 | 4 Year Average LDF |
|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Beyond | 0.9930 | 0.9976 | 0.9862 | 0.9886 | 1.0071 | 1.0116 | 1.0014 | 1.0212 | 1.0103 |
| 29-30 | 0.9999 | 1.0094 | 1.0000 | 1.0014 | 0.9978 | 1.0007 | 1.0016 | 1.0012 | 1.0004 |
| 28-29 | 1.0010 | 1.0012 | 0.9991 | 1.0003 | 1.0014 | 1.0001 | 1.0009 | 1.0006 | 1.0007 |
| 27-28 | 0.9989 | 0.9978 | 0.9983 | 1.0023 | 0.9995 | 1.0007 | 0.9997 | 0.9891 | 0.9972 |
| 26-27 | 0.9969 | 1.0030 | 1.0029 | 1.0005 | 1.0024 | 0.9968 | 0.9999 | 1.0005 | 0.9999 |
| 25-26 | 0.9997 | 0.9991 | 1.0000 | 1.0095 | 1.0006 | 1.0011 | 0.9990 | 1.0005 | 1.0003 |
| 24-25 | 0.9960 | 0.9997 | 0.9984 | 1.0025 | 0.9824 | 1.0003 | 0.9999 | 1.0004 | 0.9958 |
| 23-24 | 1.0010 | 1.0007 | 1.0074 | 0.9995 | 1.0000 | 1.0007 | 1.0005 | 1.0000 | 1.0003 |
| 22-23 | 1.0004 | 1.0051 | 1.0009 | 0.9989 | 0.9990 | 1.0007 | 1.0000 | 1.0010 | 1.0002 |
| 21-22 | 0.9968 | 1.0006 | 0.9979 | 1.0029 | 1.0000 | 1.0000 | 0.9990 | 1.0105 | 1.0024 |
| 20-21 | 0.9998 | 1.0001 | 1.0008 | 1.0001 | 1.0000 | 0.9991 | 0.9997 | 0.9992 | 0.9995 |
| 19-20 | 1.0009 | 1.0015 | 1.0031 | 1.0000 | 1.0004 | 0.9981 | 0.9946 | 0.9989 | 0.9980 |
| 18-19 | 1.0013 | 1.0003 | 0.9955 | 0.9984 | 0.9997 | 0.9980 | 1.0024 | 1.0010 | 1.0003 |
| 17-18 | 1.0021 | 1.0029 | 0.9998 | 1.0011 | 1.0002 | 1.0002 | 1.0026 | 1.0015 | 1.0011 |
| 16-17 | 1.0019 | 0.9993 | 1.0003 | 0.9993 | 1.0047 | 0.9996 | 1.0025 | 1.0000 | 1.0017 |
| 15-16 | 0.9972 | 0.9960 | 1.0013 | 0.9947 | 1.0006 | 0.9993 | 0.9998 | 1.0004 | 1.0000 |
| 14-15 | 1.0000 | 1.0000 | 0.9984 | 1.0024 | 1.0003 | 0.9999 | 1.0032 | 1.0003 | 1.0009 |
| 13-14 | 1.0004 | 0.9988 | 1.0069 | 1.0057 | 1.0013 | 1.0018 | 0.9983 | 1.0091 | 1.0026 |
| 12-13 | 1.0017 | 0.9927 | 1.0012 | 1.0047 | 0.9981 | 1.0004 | 0.9990 | 1.0002 | 0.9994 |
| 11-12 | 1.0058 | 1.0039 | 0.9965 | 1.0050 | 1.0126 | 1.0021 | 1.0056 | 1.0015 | 1.0054 |
| 10-11 | 0.9985 | 0.9971 | 1.0015 | 1.0033 | 1.0086 | 0.9969 | 0.9970 | 0.9987 | 1.0003 |
| 9-10 | 1.0092 | 0.9963 | 1.0273 | 1.0136 | 0.9989 | 0.9995 | 1.0034 | 0.9990 | 1.0002 |
| 8-9 | 1.0067 | 1.0074 | 1.0229 | 1.0223 | 1.0054 | 1.0041 | 0.9990 | 0.9862 | 0.9987 |
| 7-8 | 1.0064 | 1.0173 | 1.0040 | 0.9996 | 1.0205 | 1.0042 | 1.0147 | 0.9953 | 1.0087 |
| 6-7 | 1.0141 | 1.0324 | 1.0188 | 1.0228 | 1.0133 | 1.0082 | 0.9971 | 0.9892 | 1.0019 |
| 5-6 | 1.0207 | 1.0096 | 1.0101 | 1.0144 | 1.0071 | 1.0077 | 0.9948 | 1.0194 | 1.0072 |
| 4-5 | 1.0233 | 1.0265 | 1.0238 | 1.0294 | 1.0367 | 1.0037 | 1.0186 | 1.0068 | 1.0164 |
| 3-4 | 1.0844 | 1.0302 | 1.0548 | 1.0318 | 1.0474 | 1.0405 | 1.0712 | 1.0327 | 1.0479 |
| 2-3 | 1.1557 | 1.0969 | 1.0745 | 1.1331 | 1.1619 | 1.1340 | 1.0864 | 1.1086 | 1.1227 |
| 1-2 | 1.2684 | 1.4364 | 1.4208 | 1.3263 | 1.3049 | 1.5034 | 1.3596 | 1.3732 | 1.3853 |
| 1-ULT | 1.7094 | 1.7849 | 1.7833 | 1.7516 | 1.7503 | 1.8379 | 1.6366 | 1.6216 | 1.7116 |

| INDEMNITY Reported | 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 | Paid LDF 22-23 | 4 Year Average LDF |
|--------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--------------------|
| Beyond | 1.0106 | 1.0133 | 1.0114 | 1.0079 | 1.0115 | 1.0152 | 1.0286 | 1.0162 | 1.0179 |
| 29-30 | 1.0025 | 1.0087 | 1.0013 | 1.0035 | 1.0024 | 1.0024 | 1.0006 | 1.0027 | 1.0021 |
| 28-29 | 1.0012 | 1.0009 | 1.0021 | 1.0022 | 1.0022 | 1.0008 | 1.0022 | 1.0009 | 1.0015 |
| 27-28 | 1.0013 | 1.0116 | 1.0059 | 1.0030 | 1.0007 | 1.0022 | 1.0013 | 1.0007 | 1.0013 |
| 26-27 | 1.0023 | 1.0034 | 1.0032 | 1.0004 | 1.0044 | 1.0022 | 1.0016 | 1.0007 | 1.0022 |
| 25-26 | 1.0033 | 1.0027 | 1.0004 | 1.0024 | 1.0024 | 1.0016 | 1.0013 | 1.0012 | 1.0016 |
| 24-25 | 1.0013 | 1.0006 | 1.0024 | 1.0021 | 1.0021 | 1.0046 | 1.0014 | 1.0009 | 1.0023 |
| 23-24 | 1.0014 | 1.0035 | 1.0057 | 1.0022 | 1.0014 | 1.0014 | 1.0009 | 1.0000 | 1.0009 |
| 22-23 | 1.0020 | 1.0023 | 1.0023 | 1.0025 | 1.0242 | 1.0008 | 1.0000 | 1.0005 | 1.0064 |
| 21-22 | 1.0154 | 1.0023 | 1.0024 | 1.0043 | 1.0026 | 1.0000 | 1.0005 | 1.0009 | 1.0010 |
| 20-21 | 1.0022 | 1.0027 | 1.0025 | 1.0016 | 1.0000 | 1.0104 | 1.0010 | 1.0000 | 1.0029 |
| 19-20 | 1.0030 | 1.0055 | 1.0010 | 1.0000 | 1.0011 | 1.0016 | 1.0099 | 1.0041 | 1.0042 |
| 18-19 | 1.0028 | 1.0066 | 1.0010 | 1.0057 | 1.0021 | 1.0018 | 1.0026 | 1.0009 | 1.0018 |
| 17-18 | 1.0025 | 1.0041 | 1.0019 | 0.9980 | 1.0020 | 1.0024 | 1.0074 | 1.0014 | 1.0033 |
| 16-17 | 1.0104 | 1.0118 | 1.0017 | 1.0018 | 1.0068 | 1.0022 | 1.0038 | 1.0016 | 1.0036 |
| 15-16 | 1.0023 | 1.0023 | 1.0028 | 1.0024 | 1.0033 | 1.0022 | 1.0022 | 1.0025 | 1.0026 |
| 14-15 | 1.0057 | 1.0024 | 1.0030 | 1.0067 | 1.0093 | 1.0031 | 1.0056 | 1.0034 | 1.0053 |
| 13-14 | 1.0035 | 1.0091 | 1.0095 | 1.0025 | 1.0069 | 1.0091 | 1.0008 | 1.0142 | 1.0077 |
| 12-13 | 1.0073 | 1.0067 | 1.0023 | 1.0118 | 1.0150 | 1.0092 | 1.0059 | 0.9998 | 1.0075 |
| 11-12 | 1.0062 | 1.0067 | 1.0050 | 1.0115 | 1.0176 | 1.0071 | 1.0072 | 1.0026 | 1.0086 |
| 10-11 | 1.0289 | 1.0147 | 1.0225 | 1.0138 | 1.0208 | 1.0151 | 1.0019 | 1.0011 | 1.0097 |
| 9-10 | 1.0226 | 1.0111 | 1.0362 | 1.0088 | 1.0056 | 1.0101 | 1.0112 | 1.0075 | 1.0086 |
| 8-9 | 1.0377 | 1.0209 | 1.0386 | 1.0223 | 1.0089 | 1.0177 | 1.0122 | 0.9909 | 1.0074 |
| 7-8 | 1.0189 | 1.0735 | 1.0346 | 1.0203 | 1.0370 | 1.0138 | 1.0238 | 1.0071 | 1.0204 |
| 6-7 | 1.0598 | 1.0540 | 1.0498 | 1.0396 | 1.0253 | 1.0198 | 1.0184 | 1.0168 | 1.0201 |
| 5-6 | 1.0531 | 1.0540 | 1.0440 | 1.0416 | 1.0767 | 1.0438 | 1.0299 | 1.0310 | 1.0454 |
| 4-5 | 1.0542 | 1.0971 | 1.0914 | 1.0603 | 1.0685 | 1.0877 | 1.0631 | 1.0529 | 1.0681 |
| 3-4 | 1.2339 | 1.2102 | 1.1604 | 1.1417 | 1.1989 | 1.1537 | 1.1812 | 1.2642 | 1.1995 |
| 2-3 | 1.3806 | 1.4071 | 1.2811 | 1.4328 | 1.4053 | 1.4207 | 1.4091 | 1.3649 | 1.4000 |
| 1-2 | 1.9444 | 2.0932 | 2.0047 | 1.8234 | 1.9789 | 1.9325 | 1.9093 | 2.0353 | 1.9640 |
| 1-ULT | 4.7288 | 5.4346 | 4.3410 | 3.9267 | 4.7519 | 4.2032 | 4.0481 | 4.1219 | 4.2813 |

| INDEMNITY Reported | 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 | Incur / Pd Ratios 22-23 | 4 Year Average LDF |
|--------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------------|
| 30th | 1.0291 | 1.0317 | 1.0060 | 1.0256 | 1.0275 | 1.0189 | 1.0054 | 1.0193 | 1.0178 |
| 29th | 1.0310 | 1.0072 | 1.0277 | 1.0327 | 1.0202 | 1.0044 | 1.0202 | 1.0296 | 1.0186 |
| 28th | 1.0068 | 1.0308 | 1.0347 | 1.0210 | 1.0050 | 1.0216 | 1.0266 | 1.0068 | 1.0150 |
| 27th | 1.0451 | 1.0426 | 1.0216 | 1.0063 | 1.0232 | 1.0283 | 1.0171 | 1.0134 | 1.0205 |
| 26th | 1.0429 | 1.0220 | 1.0063 | 1.0252 | 1.0334 | 1.0189 | 1.0132 | 1.0188 | 1.0211 |
| 25th | 1.0258 | 1.0067 | 1.0181 | 1.0353 | 1.0193 | 1.0156 | 1.0194 | 1.0124 | 1.0167 |
| 24th | 1.0076 | 1.0221 | 1.0349 | 1.0397 | 1.0194 | 1.0209 | 1.0119 | 1.0000 | 1.0131 |
| 23rd | 1.0249 | 1.0331 | 1.0425 | 1.0208 | 1.0205 | 1.0122 | 1.0005 | 1.0135 | 1.0117 |
| 22nd | 1.0302 | 1.0440 | 1.0245 | 1.0461 | 1.0117 | 1.0005 | 1.0118 | 1.0237 | 1.0119 |
| 21st | 1.0457 | 1.0290 | 1.0476 | 1.0143 | 1.0005 | 1.0133 | 1.0261 | 1.0065 | 1.0116 |
| 20th | 1.0316 | 1.0493 | 1.0158 | 1.0005 | 1.0225 | 1.0272 | 1.0118 | 1.0225 | 1.0210 |
| 19th | 1.0534 | 1.0137 | 1.0005 | 1.0231 | 1.0297 | 1.0275 | 1.0271 | 1.0128 | 1.0243 |
| 18th | 1.0201 | 1.0059 | 1.0290 | 1.0321 | 1.0307 | 1.0272 | 1.0121 | 1.0119 | 1.0205 |
| 17th | 1.0071 | 1.0312 | 1.0288 | 1.0325 | 1.0292 | 1.0169 | 1.0114 | 1.0159 | 1.0184 |
| 16th | 1.0440 | 1.0301 | 1.0351 | 1.0312 | 1.0195 | 1.0127 | 1.0174 | 1.0227 | 1.0181 |
| 15th | 1.0365 | 1.0367 | 1.0392 | 1.0222 | 1.0156 | 1.0199 | 1.0249 | 1.0231 | 1.0209 |
| 14th | 1.0392 | 1.0438 | 1.0269 | 1.0247 | 1.0231 | 1.0273 | 1.0259 | 1.0532 | 1.0324 |
| 13th | 1.0543 | 1.0294 | 1.0214 | 1.0287 | 1.0348 | 1.0284 | 1.0582 | 1.0290 | 1.0376 |
| 12th | 1.0439 | 1.0225 | 1.0360 | 1.0523 | 1.0374 | 1.0655 | 1.0272 | 1.0075 | 1.0344 |
| 11th | 1.0241 | 1.0447 | 1.0591 | 1.0426 | 1.0708 | 1.0288 | 1.0087 | 1.0488 | 1.0393 |
| 10th | 1.0626 | 1.0812 | 1.0534 | 1.0837 | 1.0476 | 1.0135 | 1.0514 | 1.0474 | 1.0400 |
| 9th | 1.0972 | 1.0626 | 1.0786 | 1.0574 | 1.0242 | 1.0600 | 1.0563 | 1.0309 | 1.0429 |
| 8th | 1.0768 | 1.0951 | 1.0574 | 1.0299 | 1.0743 | 1.0708 | 1.0364 | 1.0283 | 1.0525 |
| 7th | 1.1553 | 1.0896 | 1.0513 | 1.0912 | 1.0810 | 1.0457 | 1.0406 | 1.0831 | 1.0626 |
| 6th | 1.1124 | 1.0832 | 1.1090 | 1.0923 | 1.0578 | 1.0629 | 1.1132 | 1.1040 | 1.0845 |
| 5th | 1.1305 | 1.1462 | 1.1217 | 1.1309 | 1.1010 | 1.1526 | 1.1151 | 1.1388 | 1.1269 |
| 4th | 1.2219 | 1.1958 | 1.1649 | 1.1352 | 1.2490 | 1.1639 | 1.1939 | 1.1720 | 1.1947 |
| 3rd | 1.4042 | 1.2756 | 1.2552 | 1.4296 | 1.2904 | 1.3166 | 1.4335 | 1.3368 | 1.3443 |
| 2nd | 1.6530 | 1.4965 | 1.8107 | 1.5599 | 1.6494 | 1.8616 | 1.6405 | 1.3780 | 1.6324 |
| 1st | 2.1802 | 2.5547 | 2.1447 | 2.5048 | 2.3928 | 2.3038 | 2.0310 | 2.1021 | 2.2074 |

| INDEMNITY Adjusted | 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 | Incurred LDF 22-23 | 4 Year Average LDF |
|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Beyond | 0.9930 | 0.9976 | 0.9862 | 0.9886 | 1.0071 | 1.0116 | 1.0014 | 1.0212 | 1.0103 |
| 29-30 | 0.9999 | 1.0094 | 1.0000 | 1.0014 | 0.9978 | 1.0007 | 1.0016 | 1.0012 | 1.0003 |
| 28-29 | 1.0010 | 1.0012 | 0.9991 | 1.0003 | 1.0014 | 1.0001 | 1.0009 | 1.0006 | 1.0008 |
| 27-28 | 0.9989 | 0.9978 | 0.9983 | 1.0023 | 0.9995 | 1.0007 | 0.9997 | 0.9891 | 0.9973 |
| 26-27 | 0.9969 | 1.0030 | 1.0029 | 1.0005 | 1.0024 | 0.9968 | 0.9999 | 1.0005 | 0.9999 |
| 25-26 | 0.9997 | 0.9991 | 1.0000 | 1.0095 | 1.0006 | 1.0011 | 0.9990 | 1.0005 | 1.0003 |
| 24-25 | 0.9960 | 0.9997 | 0.9984 | 1.0025 | 0.9824 | 1.0003 | 0.9999 | 1.0004 | 0.9958 |
| 23-24 | 1.0010 | 1.0007 | 1.0074 | 0.9995 | 1.0000 | 1.0007 | 1.0005 | 1.0000 | 1.0003 |
| 22-23 | 1.0004 | 1.0051 | 1.0009 | 0.9989 | 0.9990 | 1.0007 | 1.0000 | 1.0010 | 1.0002 |
| 21-22 | 0.9968 | 1.0006 | 0.9979 | 1.0029 | 1.0000 | 1.0000 | 0.9990 | 1.0105 | 1.0024 |
| 20-21 | 0.9998 | 1.0001 | 1.0008 | 1.0001 | 1.0000 | 0.9991 | 0.9997 | 0.9992 | 0.9995 |
| 19-20 | 1.0009 | 1.0015 | 1.0031 | 1.0000 | 1.0004 | 0.9981 | 0.9946 | 0.9989 | 0.9980 |
| 18-19 | 1.0013 | 1.0003 | 0.9955 | 0.9984 | 0.9997 | 0.9980 | 1.0024 | 1.0010 | 1.0003 |
| 17-18 | 1.0021 | 1.0029 | 0.9998 | 1.0011 | 1.0002 | 1.0002 | 1.0026 | 1.0015 | 1.0011 |
| 16-17 | 1.0019 | 0.9993 | 1.0003 | 0.9993 | 1.0047 | 0.9996 | 1.0025 | 1.0000 | 1.0017 |
| 15-16 | 0.9972 | 0.9960 | 1.0013 | 0.9947 | 1.0006 | 0.9993 | 0.9998 | 1.0004 | 1.0000 |
| 14-15 | 1.0000 | 1.0000 | 0.9984 | 1.0024 | 1.0003 | 0.9999 | 1.0032 | 1.0003 | 1.0009 |
| 13-14 | 1.0004 | 0.9988 | 1.0069 | 1.0057 | 1.0013 | 1.0018 | 0.9983 | 1.0091 | 1.0026 |
| 12-13 | 1.0017 | 0.9927 | 1.0012 | 1.0047 | 0.9981 | 1.0004 | 0.9990 | 1.0002 | 0.9994 |
| 11-12 | 1.0058 | 1.0039 | 0.9965 | 1.0050 | 1.0126 | 1.0021 | 1.0056 | 1.0015 | 1.0055 |
| 10-11 | 0.9985 | 0.9971 | 1.0015 | 1.0033 | 1.0086 | 0.9969 | 0.9970 | 0.9987 | 1.0003 |
| 9-10 | 1.0092 | 0.9963 | 1.0273 | 1.0136 | 0.9989 | 0.9995 | 1.0034 | 0.9990 | 1.0002 |
| 8-9 | 1.0067 | 1.0074 | 1.0229 | 1.0223 | 1.0054 | 1.0041 | 0.9990 | 0.9862 | 0.9987 |
| 7-8 | 1.0064 | 1.0173 | 1.0040 | 0.9996 | 1.0205 | 1.0042 | 1.0147 | 0.9953 | 1.0087 |
| 6-7 | 1.0141 | 1.0324 | 1.0188 | 1.0228 | 1.0133 | 1.0082 | 0.9971 | 0.9892 | 1.0020 |
| 5-6 | 1.0207 | 1.0096 | 1.0101 | 1.0144 | 1.0071 | 1.0077 | 0.9948 | 1.0194 | 1.0073 |
| 4-5 | 1.0233 | 1.0265 | 1.0238 | 1.0294 | 1.0367 | 1.0037 | 1.0186 | 1.0068 | 1.0165 |
| 3-4 | 1.0844 | 1.0302 | 1.0548 | 1.0318 | 1.0474 | 1.0405 | 1.0712 | 1.0327 | 1.0480 |
| 2-3 | 1.1557 | 1.0969 | 1.0745 | 1.1331 | 1.1619 | 1.1340 | 1.0864 | 1.1086 | 1.1227 |
| 1-2 | 1.2684 | 1.4364 | 1.4208 | 1.3263 | 1.3049 | 1.5034 | 1.3596 | 1.3732 | 1.3853 |
| 1-ULT | 1.7098 | 1.7851 | 1.7832 | 1.7516 | 1.7503 | 1.8377 | 1.6367 | 1.6215 | 1.7115 |

| INDEMNITY Adjusted | 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 | Paid LDF 22-23 | 4 Year Average LDF |
|--------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--------------------|
| Beyond | 1.0106 | 1.0133 | 1.0114 | 1.0079 | 1.0115 | 1.0152 | 1.0286 | 1.0162 | 1.0179 |
| 29-30 | 1.0025 | 1.0087 | 1.0013 | 1.0035 | 1.0029 | 1.0024 | 1.0006 | 1.0027 | 1.0022 |
| 28-29 | 1.0012 | 1.0009 | 1.0021 | 1.0022 | 1.0022 | 1.0008 | 1.0022 | 1.0009 | 1.0015 |
| 27-28 | 1.0013 | 1.0116 | 1.0059 | 1.0030 | 1.0007 | 1.0022 | 1.0013 | 1.0007 | 1.0012 |
| 26-27 | 1.0023 | 1.0034 | 1.0032 | 1.0004 | 1.0044 | 1.0022 | 1.0016 | 1.0007 | 1.0022 |
| 25-26 | 1.0033 | 1.0027 | 1.0004 | 1.0024 | 1.0024 | 1.0016 | 1.0013 | 1.0012 | 1.0016 |
| 24-25 | 1.0013 | 1.0006 | 1.0024 | 1.0021 | 1.0021 | 1.0046 | 1.0014 | 1.0009 | 1.0023 |
| 23-24 | 1.0014 | 1.0035 | 1.0057 | 1.0022 | 1.0014 | 1.0014 | 1.0009 | 1.0000 | 1.0009 |
| 22-23 | 1.0020 | 1.0023 | 1.0023 | 1.0025 | 1.0242 | 1.0008 | 1.0000 | 1.0005 | 1.0064 |
| 21-22 | 1.0154 | 1.0023 | 1.0024 | 1.0043 | 1.0026 | 1.0000 | 1.0005 | 1.0009 | 1.0010 |
| 20-21 | 1.0022 | 1.0027 | 1.0025 | 1.0016 | 1.0000 | 1.0104 | 1.0010 | 1.0000 | 1.0029 |
| 19-20 | 1.0030 | 1.0055 | 1.0010 | 1.0000 | 1.0011 | 1.0016 | 1.0099 | 1.0041 | 1.0042 |
| 18-19 | 1.0028 | 1.0066 | 1.0010 | 1.0057 | 1.0021 | 1.0018 | 1.0026 | 1.0009 | 1.0019 |
| 17-18 | 1.0025 | 1.0041 | 1.0019 | 0.9980 | 1.0020 | 1.0024 | 1.0074 | 1.0014 | 1.0033 |
| 16-17 | 1.0104 | 1.0118 | 1.0017 | 1.0018 | 1.0068 | 1.0022 | 1.0038 | 1.0016 | 1.0036 |
| 15-16 | 1.0023 | 1.0023 | 1.0028 | 1.0024 | 1.0033 | 1.0022 | 1.0022 | 1.0025 | 1.0026 |
| 14-15 | 1.0057 | 1.0024 | 1.0030 | 1.0067 | 1.0093 | 1.0031 | 1.0056 | 1.0034 | 1.0054 |
| 13-14 | 1.0035 | 1.0091 | 1.0095 | 1.0025 | 1.0069 | 1.0091 | 1.0008 | 1.0142 | 1.0078 |
| 12-13 | 1.0073 | 1.0067 | 1.0023 | 1.0118 | 1.0059 | 1.0092 | 1.0059 | 0.9998 | 1.0075 |
| 11-12 | 1.0062 | 1.0067 | 1.0050 | 1.0115 | 1.0176 | 1.0071 | 1.0072 | 1.0026 | 1.0086 |
| 10-11 | 1.0289 | 1.0147 | 1.0225 | 1.0138 | 1.0208 | 1.0151 | 1.0019 | 1.0011 | 1.0097 |
| 9-10 | 1.0226 | 1.0111 | 1.0362 | 1.0088 | 1.0056 | 1.0101 | 1.0112 | 1.0075 | 1.0086 |
| 8-9 | 1.0377 | 1.0209 | 1.0386 | 1.0223 | 1.0089 | 1.0177 | 1.0122 | 0.9909 | 1.0074 |
| 7-8 | 1.0189 | 1.0735 | 1.0346 | 1.0203 | 1.0370 | 1.0138 | 1.0238 | 1.0071 | 1.0204 |
| 6-7 | 1.0598 | 1.0540 | 1.0498 | 1.0396 | 1.0253 | 1.0198 | 1.0184 | 1.0168 | 1.0201 |
| 5-6 | 1.0531 | 1.0540 | 1.0440 | 1.0416 | 1.0767 | 1.0438 | 1.0299 | 1.0310 | 1.0454 |
| 4-5 | 1.0542 | 1.0971 | 1.0914 | 1.0603 | 1.0685 | 1.0877 | 1.0631 | 1.0529 | 1.0681 |
| 3-4 | 1.2339 | 1.2102 | 1.1604 | 1.1417 | 1.1989 | 1.1537 | 1.1812 | 1.2642 | 1.1995 |
| 2-3 | 1.3806 | 1.4071 | 1.2811 | 1.4328 | 1.4053 | 1.4207 | 1.4091 | 1.3649 | 1.4000 |
| 1-2 | 1.9444 | 2.0932 | 2.0047 | 1.8234 | 1.9789 | 1.9325 | 1.9093 | 2.0353 | 1.9640 |
| 1-ULT | 4.7289 | 5.4351 | 4.3423 | 3.9270 | 4.7515 | 4.2028 | 4.0472 | 4.1220 | 4.2809 |

| INDEMNITY Adjusted | 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 | Incur / Pd Ratios 22-23 | 4 Year Average LDF |
|--------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------------|
| 30th | 1.0291 | 1.0317 | 1.0060 | 1.0256 | 1.0275 | 1.0189 | 1.0054 | 1.0193 | 1.0178 |
| 29th | 1.0310 | 1.0072 | 1.0277 | 1.0327 | 1.0202 | 1.0044 | 1.0202 | 1.0296 | 1.0186 |
| 28th | 1.0068 | 1.0308 | 1.0347 | 1.0210 | 1.0050 | 1.0216 | 1.0266 | 1.0068 | 1.0150 |
| 27th | 1.0451 | 1.0426 | 1.0216 | 1.0063 | 1.0232 | 1.0283 | 1.0171 | 1.0134 | 1.0205 |
| 26th | 1.0429 | 1.0220 | 1.0063 | 1.0252 | 1.0334 | 1.0189 | 1.0132 | 1.0188 | 1.0211 |
| 25th | 1.0258 | 1.0067 | 1.0181 | 1.0353 | 1.0193 | 1.0156 | 1.0194 | 1.0124 | 1.0167 |
| 24th | 1.0076 | 1.0221 | 1.0349 | 1.0397 | 1.0194 | 1.0209 | 1.0119 | 1.0000 | 1.0131 |
| 23rd | 1.0249 | 1.0331 | 1.0425 | 1.0208 | 1.0205 | 1.0122 | 1.0005 | 1.0135 | 1.0117 |
| 22nd | 1.0302 | 1.0440 | 1.0245 | 1.0461 | 1.0117 | 1.0005 | 1.0118 | 1.0237 | 1.0119 |
| 21st | 1.0457 | 1.0290 | 1.0476 | 1.0143 | 1.0005 | 1.0133 | 1.0261 | 1.0065 | 1.0116 |
| 20th | 1.0316 | 1.0493 | 1.0158 | 1.0005 | 1.0225 | 1.0272 | 1.0118 | 1.0225 | 1.0210 |
| 19th | 1.0534 | 1.0137 | 1.0005 | 1.0231 | 1.0297 | 1.0275 | 1.0271 | 1.0128 | 1.0243 |
| 18th | 1.0201 | 1.0059 | 1.0290 | 1.0321 | 1.0307 | 1.0272 | 1.0121 | 1.0119 | 1.0205 |
| 17th | 1.0071 | 1.0312 | 1.0288 | 1.0325 | 1.0292 | 1.0169 | 1.0114 | 1.0159 | 1.0184 |
| 16th | 1.0440 | 1.0301 | 1.0351 | 1.0312 | 1.0195 | 1.0127 | 1.0174 | 1.0227 | 1.0181 |
| 15th | 1.0365 | 1.0367 | 1.0392 | 1.0222 | 1.0156 | 1.0199 | 1.0249 | 1.0231 | 1.0209 |
| 14th | 1.0392 | 1.0438 | 1.0269 | 1.0247 | 1.0231 | 1.0273 | 1.0259 | 1.0532 | 1.0324 |
| 13th | 1.0543 | 1.0294 | 1.0214 | 1.0287 | 1.0348 | 1.0284 | 1.0582 | 1.0290 | 1.0376 |
| 12th | 1.0439 | 1.0225 | 1.0360 | 1.0523 | 1.0374 | 1.0655 | 1.0272 | 1.0075 | 1.0344 |
| 11th | 1.0241 | 1.0447 | 1.0591 | 1.0426 | 1.0708 | 1.0288 | 1.0087 | 1.0488 | 1.0393 |
| 10th | 1.0626 | 1.0812 | 1.0534 | 1.0837 | 1.0476 | 1.0135 | 1.0514 | 1.0474 | 1.0400 |
| 9th | 1.0972 | 1.0626 | 1.0786 | 1.0574 | 1.0242 | 1.0600 | 1.0563 | 1.0309 | 1.0429 |
| 8th | 1.0768 | 1.0951 | 1.0574 | 1.0299 | 1.0743 | 1.0708 | 1.0364 | 1.0283 | 1.0525 |
| 7th | 1.1553 | 1.0896 | 1.0513 | 1.0912 | 1.0810 | 1.0457 | 1.0406 | 1.0831 | 1.0626 |
| 6th | 1.1124 | 1.0832 | 1.1090 | 1.0923 | 1.0578 | 1.0629 | 1.1132 | 1.1040 | 1.0845 |
| 5th | 1.1305 | 1.1462 | 1.1217 | 1.1309 | 1.1010 | 1.1526 | 1.1151 | 1.1388 | 1.1269 |
| 4th | 1.2219 | 1.1958 | 1.1649 | 1.1352 | 1.2490 | 1.1639 | 1.1939 | 1.1720 | 1.1947 |
| 3rd | 1.4042 | 1.2756 | 1.2552 | 1.4296 | 1.2904 | 1.3166 | 1.4335 | 1.3368 | 1.3443 |
| 2nd | 1.6530 | 1.4965 | 1.8107 | 1.5599 | 1.6494 | 1.8616 | 1.6405 | 1.3780 | 1.6324 |
| 1st | 2.1802 | 2.5547 | 2.1447 | 2.5048 | 2.3928 | 2.3038 | 2.0310 | 2.1021 | 2.2074 |

| INDEMNITY | Policy Year | Selected Incurred LDF | Selected Paid to 20th LDF | Selected Pd-Incur Bridge |
|-----------|-------------|-----------------------|---------------------------|--------------------------|
| Beyond | | 1.0295 | | 1.0115 |
| 19-20 | 2004 | 1.0001 | 1.0036 | |
| 18-19 | 2005 | 1.0001 | 1.0039 | |
| 17-18 | 2006 | 1.0001 | 1.0042 | |
| 16-17 | 2007 | 1.0002 | 1.0045 | |
| 15-16 | 2008 | 1.0002 | 1.0050 | |
| 14-15 | 2009 | 1.0003 | 1.0054 | |
| 13-14 | 2010 | 1.0004 | 1.0060 | |
| 12-13 | 2011 | 1.0005 | 1.0068 | |
| 11-12 | 2012 | 1.0007 | 1.0077 | |
| 10-11 | 2013 | 1.0010 | 1.0088 | |
| 9-10 | 2014 | 1.0014 | 1.0105 | |
| 8-9 | 2015 | 1.0021 | 1.0128 | |
| 7-8 | 2016 | 1.0032 | 1.0168 | |
| 6-7 | 2017 | 1.0054 | 1.0244 | |
| 5-6 | 2018 | 1.0096 | 1.0405 | |
| 4-5 | 2019 | 1.0191 | 1.0784 | |
| 3-4 | 2020 | 1.0441 | 1.1728 | |
| 2-3 | 2021 | 1.1236 | 1.4139 | |
| 1-2 | 2022 | 1.3853 | 1.9621 | |

| INDEMNITY | Policy Year | Incurred Cum LDF | Paid to 20th Cum LDF |
|-----------|-------------|------------------|----------------------|
| Beyond | | 1.0295 | 1.0414 |
| 19-20 | 2004 | 1.0296 | 1.0451 |
| 18-19 | 2005 | 1.0297 | 1.0492 |
| 17-18 | 2006 | 1.0298 | 1.0536 |
| 16-17 | 2007 | 1.0300 | 1.0583 |
| 15-16 | 2008 | 1.0302 | 1.0636 |
| 14-15 | 2009 | 1.0306 | 1.0694 |
| 13-14 | 2010 | 1.0310 | 1.0758 |
| 12-13 | 2011 | 1.0315 | 1.0831 |
| 11-12 | 2012 | 1.0322 | 1.0914 |
| 10-11 | 2013 | 1.0332 | 1.1010 |
| 9-10 | 2014 | 1.0347 | 1.1126 |
| 8-9 | 2015 | 1.0369 | 1.1268 |
| 7-8 | 2016 | 1.0402 | 1.1458 |
| 6-7 | 2017 | 1.0458 | 1.1737 |
| 5-6 | 2018 | 1.0558 | 1.2213 |
| 4-5 | 2019 | 1.0760 | 1.3170 |
| 3-4 | 2020 | 1.1234 | 1.5446 |
| 2-3 | 2021 | 1.2623 | 2.1839 |
| 1-2 | 2022 | 1.7487 | 4.2851 |

| INDEMNITY | Policy Year | Benefit Level Factor | LAE | Indemnity Incurred Law Adjustment | Indemnity Paid Law Adjustment |
|-----------|-------------|----------------------|--------|-----------------------------------|-------------------------------|
| Beyond | | 1.3188 | 1.2696 | 1.0000 | 1.0000 |
| 19-20 | 2004 | 1.3035 | 1.2696 | 1.0000 | 1.0000 |
| 18-19 | 2005 | 1.2854 | 1.2696 | 1.0000 | 1.0000 |
| 17-18 | 2006 | 1.2588 | 1.2696 | 1.0000 | 1.0000 |
| 16-17 | 2007 | 1.2257 | 1.2696 | 1.0000 | 1.0000 |
| 15-16 | 2008 | 1.2051 | 1.2696 | 1.0000 | 1.0000 |
| 14-15 | 2009 | 1.2006 | 1.2696 | 1.0000 | 1.0000 |
| 13-14 | 2010 | 1.2038 | 1.2696 | 1.0000 | 1.0000 |
| 12-13 | 2011 | 1.2075 | 1.2696 | 1.0000 | 1.0000 |
| 11-12 | 2012 | 1.1901 | 1.2696 | 1.0000 | 1.0000 |
| 10-11 | 2013 | 1.1649 | 1.2696 | 1.0000 | 1.0000 |
| 9-10 | 2014 | 1.1514 | 1.2696 | 1.0000 | 1.0000 |
| 8-9 | 2015 | 1.1497 | 1.2696 | 1.0000 | 1.0000 |
| 7-8 | 2016 | 1.1323 | 1.2696 | 1.0000 | 1.0000 |
| 6-7 | 2017 | 1.1179 | 1.2696 | 1.0000 | 1.0000 |
| 5-6 | 2018 | 1.1242 | 1.2696 | 1.0000 | 1.0000 |
| 4-5 | 2019 | 1.1053 | 1.2696 | 1.0000 | 1.0000 |
| 3-4 | 2020 | 1.0899 | 1.2696 | 1.0000 | 1.0000 |
| 2-3 | 2021 | 1.0764 | 1.2696 | 1.0000 | 1.0000 |
| 1-2 | 2022 | 1.0599 | 1.2696 | 1.0000 | 1.0000 |

| INDEMNITY | | | | Paid |
|-------------|-----------------------|---------------|---------------|--------------|
| Policy Year | Incurred Pension Adj. | Incurred Base | Incurred Base | to 20th Base |
| 2003 | 0 | 36,727,161 | 35,919,362 | |
| 2004 | 0 | 40,492,431 | 39,982,204 | |
| 2005 | 0 | 39,489,893 | 39,025,309 | |
| 2006 | 0 | 44,169,888 | 43,480,014 | |
| 2007 | 0 | 43,641,253 | 42,672,291 | |
| 2008 | 0 | 40,494,843 | 39,580,288 | |
| 2009 | 0 | 46,471,114 | 44,123,339 | |
| 2010 | 0 | 41,065,451 | 39,908,571 | |
| 2011 | 0 | 38,115,989 | 37,831,055 | |
| 2012 | 0 | 37,740,292 | 35,985,843 | |
| 2013 | 0 | 39,221,581 | 37,444,952 | |
| 2014 | 0 | 32,807,502 | 31,824,030 | |
| 2015 | 0 | 37,415,993 | 36,387,959 | |
| 2016 | 0 | 34,192,990 | 31,569,842 | |
| 2017 | 0 | 35,080,017 | 31,776,596 | |
| 2018 | 0 | 32,591,212 | 28,618,081 | |
| 2019 | 0 | 40,202,761 | 34,301,837 | |
| 2020 | 0 | 29,018,739 | 21,708,336 | |
| 2021 | 0 | 24,357,141 | 17,675,847 | |
| 2022 | 0 | 21,355,966 | 10,159,349 | |

| INDEMNITY | | Proj Ult | Proj Ult | Proj Ult |
|-------------|-------------------------|------------------|------------------|------------------|
| Policy Year | Incurred (Avq Pd & Inc) | Incurred (Incur) | Incurred (Pd-20) | Incurred (Pd-20) |
| 2003 | 37,608,518 | 37,810,612 | 37,406,424 | |
| 2004 | 41,738,204 | 41,691,007 | 41,785,401 | |
| 2005 | 40,804,049 | 40,662,743 | 40,945,354 | |
| 2006 | 45,648,347 | 45,486,151 | 45,810,543 | |
| 2007 | 45,055,289 | 44,950,491 | 45,160,086 | |
| 2008 | 41,907,691 | 41,717,787 | 42,097,594 | |
| 2009 | 47,539,315 | 47,893,130 | 47,185,499 | |
| 2010 | 42,636,061 | 42,338,480 | 42,933,641 | |
| 2011 | 40,145,730 | 39,316,643 | 40,974,816 | |
| 2012 | 39,115,239 | 38,955,529 | 39,274,949 | |
| 2013 | 40,875,315 | 40,523,737 | 41,226,892 | |
| 2014 | 34,676,669 | 33,945,922 | 35,407,416 | |
| 2015 | 39,899,298 | 38,796,643 | 41,001,952 | |
| 2016 | 35,870,137 | 35,567,548 | 36,172,725 | |
| 2017 | 36,991,437 | 36,686,682 | 37,296,191 | |
| 2018 | 34,680,532 | 34,409,802 | 34,951,262 | |
| 2019 | 44,216,845 | 43,258,171 | 45,175,519 | |
| 2020 | 33,065,174 | 32,599,651 | 33,530,696 | |
| 2021 | 34,674,151 | 30,746,019 | 38,602,282 | |
| 2022 | 40,439,502 | 37,345,178 | 43,533,826 | |

| INDEMNITY | | Adjusted Ult | Adjusted Ult | Adjusted Ult |
|-------------|---------------------|--------------|--------------|--------------|
| Policy Year | Loss (Avq Pd & Inc) | Loss (Incur) | Loss (Pd-20) | Loss (Pd-20) |
| 2003 | 62,969,765 | 63,308,141 | 62,631,389 | |
| 2004 | 69,073,539 | 68,995,431 | 69,151,646 | |
| 2005 | 66,589,916 | 66,359,313 | 66,820,518 | |
| 2006 | 72,953,932 | 72,694,715 | 73,213,149 | |
| 2007 | 70,112,730 | 69,949,649 | 70,275,810 | |
| 2008 | 64,118,556 | 63,828,004 | 64,409,107 | |
| 2009 | 72,463,310 | 73,002,624 | 71,923,995 | |
| 2010 | 65,162,588 | 64,707,782 | 65,617,393 | |
| 2011 | 61,545,090 | 60,274,065 | 62,816,114 | |
| 2012 | 59,101,208 | 58,859,894 | 59,342,522 | |
| 2013 | 60,452,834 | 59,932,866 | 60,972,802 | |
| 2014 | 50,690,960 | 49,622,741 | 51,759,178 | |
| 2015 | 58,239,374 | 56,629,874 | 59,848,873 | |
| 2016 | 51,565,764 | 51,130,772 | 52,000,755 | |
| 2017 | 52,501,422 | 52,068,888 | 52,933,956 | |
| 2018 | 49,498,980 | 49,112,571 | 49,885,388 | |
| 2019 | 62,049,007 | 60,703,710 | 63,394,303 | |
| 2020 | 45,753,506 | 45,109,345 | 46,397,666 | |
| 2021 | 47,385,606 | 42,017,431 | 52,753,780 | |
| 2022 | 54,417,377 | 50,253,503 | 58,581,251 | |

| INDEMNITY | | Ultimate | Ultimate | Ultimate |
|-----------|------|------------------------------|-----------------------|-----------------------|
| Policy | Year | Loss Ratio (Avg Pd & Inc) | Loss Ratio (Incur) | Loss Ratio (Pd-20) |
| 2003 | | 1.1487 | 1.1549 | 1.1425 |
| 2004 | | 1.0192 | 1.0181 | 1.0204 |
| 2005 | | 0.9156 | 0.9124 | 0.9188 |
| 2006 | | 0.9244 | 0.9211 | 0.9277 |
| 2007 | | 0.8893 | 0.8872 | 0.8913 |
| 2008 | | 0.7965 | 0.7929 | 0.8001 |
| 2009 | | 0.9068 | 0.9136 | 0.9001 |
| 2010 | | 0.8387 | 0.8328 | 0.8446 |
| 2011 | | 0.7855 | 0.7693 | 0.8017 |
| 2012 | | 0.8059 | 0.8026 | 0.8092 |
| 2013 | | 0.8629 | 0.8554 | 0.8703 |
| 2014 | | 0.7268 | 0.7115 | 0.7421 |
| 2015 | | 0.7657 | 0.7445 | 0.7869 |
| 2016 | | 0.6342 | 0.6288 | 0.6395 |
| 2017 | | 0.5873 | 0.5825 | 0.5921 |
| 2018 | | 0.5387 | 0.5344 | 0.5429 |
| 2019 | | 0.6355 | 0.6218 | 0.6493 |
| 2020 | | 0.4372 | 0.4311 | 0.4434 |
| 2021 | | 0.4148 | 0.3678 | 0.4618 |
| 2022 | | 0.4550 | 0.4202 | 0.4898 |

| INDEMNITY FREQUENCY | | Claim | Normalized | Trend | Selected Ann | Trend Period | Trend | Combined |
|------------------------|------|-----------|------------|---------------------|--------------|--------------|----------------|--------------|
| Policy | Year | Frequency | Frequency | Factor to 1/1/23 | Trend | # Years | 1/1/23-12/1/25 | Trend Factor |
| 2012 | | 16.81 | 1.0000 | | | | | |
| 2013 | | 17.07 | 1.0155 | | | | | |
| 2014 | | 14.73 | 0.8763 | | | | | |
| 2015 | | 15.31 | 0.9108 | | | | | |
| 2016 | | 13.07 | 0.7775 | | | | | |
| 2017 | | 13.33 | 0.7930 | | | | | |
| 2018 | | 11.90 | 0.7079 | | | | | |
| 2019 | | 11.66 | 0.6936 | 0.8279 | -6.1% | 2.9167 | 0.8323 | 0.6891 |
| 2020 | | 10.96 | 0.6520 | 0.8817 | -6.1% | 2.9167 | 0.8323 | 0.7338 |
| 2021 | | 9.71 | 0.5776 | 0.9390 | -6.1% | 2.9167 | 0.8323 | 0.7815 |
| 2022 * | | 9.23 | 0.5491 | 1.0000 | -6.1% | 2.9167 | 0.8323 | 0.8323 |

* Adjusted to a full Policy Year

| INDEMNITY SEVERITY RATIOS | Policy Year | Ultimate Severity Ratio (Average) | Ultimate Severity Ratio (Incur) | Ultimate Severity Ratio (Pd-20) |
|---------------------------------|----------------|---|---------------------------------------|---------------------------------------|
| | 2012 | 0.8059 | 0.8026 | 0.8092 |
| | 2013 | 0.8498 | 0.8424 | 0.8570 |
| | 2014 | 0.8294 | 0.8120 | 0.8469 |
| | 2015 | 0.8407 | 0.8174 | 0.8640 |
| | 2016 | 0.8157 | 0.8087 | 0.8225 |
| | 2017 | 0.7406 | 0.7346 | 0.7467 |
| | 2018 | 0.7610 | 0.7549 | 0.7669 |
| | 2019 | 0.9162 | 0.8964 | 0.9361 |
| | 2020 | 0.6706 | 0.6612 | 0.6801 |
| | 2021 | 0.7181 | 0.6367 | 0.7995 |
| | 2022 | 0.8287 | 0.7653 | 0.8920 |

| MEDICAL Reported | 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 | Incurred LDF 22-23 | 8 Year Average LDF |
|------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Beyond | 0.9051 | 0.9950 | 0.9715 | 0.9920 | 1.0505 | 0.9834 | 0.9939 | 1.0219 | 0.9892 |
| 29-30 | 1.0025 | 1.0004 | 1.0005 | 1.0007 | 0.9865 | 0.9990 | 1.0008 | 0.9989 | 0.9987 |
| 28-29 | 1.0086 | 1.0038 | 0.9863 | 1.0097 | 1.0085 | 1.0008 | 0.9999 | 0.9858 | 1.0004 |
| 27-28 | 0.9998 | 0.9999 | 1.0109 | 1.0189 | 0.9965 | 0.9956 | 0.9960 | 1.0212 | 1.0048 |
| 26-27 | 0.9886 | 0.9909 | 1.0087 | 0.9934 | 0.9772 | 0.9898 | 1.0063 | 1.0010 | 0.9945 |
| 25-26 | 1.0043 | 1.0008 | 1.0222 | 1.0013 | 0.9878 | 0.9844 | 0.9833 | 1.0001 | 0.9980 |
| 24-25 | 0.9924 | 0.9955 | 1.0010 | 1.0048 | 0.9893 | 0.9922 | 1.0001 | 1.0012 | 0.9971 |
| 23-24 | 1.0085 | 0.9928 | 0.9760 | 1.0033 | 0.9916 | 1.0001 | 0.9996 | 0.9999 | 0.9965 |
| 22-23 | 0.9937 | 0.9982 | 0.9952 | 0.9894 | 0.9912 | 0.9945 | 0.9948 | 0.9976 | 0.9943 |
| 21-22 | 0.9933 | 0.9477 | 1.0041 | 0.9904 | 0.9944 | 0.9934 | 0.9945 | 0.9970 | 0.9894 |
| 20-21 | 1.0001 | 0.9944 | 1.0003 | 0.9970 | 0.9988 | 1.0001 | 0.9930 | 1.0001 | 0.9980 |
| 19-20 | 0.9841 | 1.0012 | 1.0039 | 0.9969 | 0.9965 | 0.9989 | 1.0056 | 0.9977 | 0.9981 |
| 18-19 | 0.9896 | 0.9913 | 0.9954 | 0.9912 | 0.9950 | 0.9989 | 0.9965 | 1.0041 | 0.9952 |
| 17-18 | 1.0078 | 1.0035 | 0.9756 | 0.9918 | 1.0192 | 0.9901 | 0.9964 | 1.0025 | 0.9983 |
| 16-17 | 0.9894 | 1.0085 | 0.9996 | 0.9747 | 0.9947 | 1.0033 | 0.9984 | 1.0028 | 0.9964 |
| 15-16 | 0.9971 | 0.9901 | 1.0093 | 0.9891 | 1.0259 | 0.9889 | 1.0110 | 1.0105 | 1.0028 |
| 14-15 | 1.0110 | 1.0208 | 0.9963 | 0.9888 | 0.9922 | 0.9915 | 0.9981 | 1.0076 | 1.0008 |
| 13-14 | 1.0028 | 0.9876 | 1.0089 | 0.9902 | 0.9950 | 0.9945 | 1.0052 | 0.9910 | 0.9969 |
| 12-13 | 1.0058 | 1.0372 | 1.0027 | 0.9850 | 0.9879 | 0.9890 | 0.9864 | 0.9753 | 0.9962 |
| 11-12 | 1.0143 | 0.9591 | 0.9970 | 1.0012 | 0.9976 | 0.9937 | 1.0105 | 0.9909 | 0.9955 |
| 10-11 | 1.0052 | 0.9848 | 0.9963 | 0.9753 | 1.0102 | 0.9925 | 0.9973 | 1.0114 | 0.9966 |
| 9-10 | 1.0046 | 0.9796 | 0.9997 | 1.0106 | 1.0030 | 0.9911 | 0.9953 | 1.0167 | 1.0001 |
| 8-9 | 1.0083 | 0.9886 | 1.0154 | 0.9842 | 1.0028 | 1.0069 | 1.0077 | 0.9947 | 1.0011 |
| 7-8 | 1.0332 | 1.0105 | 1.0122 | 0.9936 | 0.9881 | 0.9917 | 1.0251 | 0.9926 | 1.0059 |
| 6-7 | 1.0018 | 1.0150 | 0.9934 | 0.9939 | 0.9974 | 0.9743 | 1.0051 | 0.9979 | 0.9973 |
| 5-6 | 1.0313 | 0.9999 | 1.0157 | 1.0208 | 0.9867 | 0.9848 | 1.0012 | 1.0232 | 1.0079 |
| 4-5 | 1.0090 | 0.9799 | 0.9941 | 1.0179 | 1.0182 | 0.9888 | 0.9841 | 1.0075 | 0.9999 |
| 3-4 | 1.0250 | 1.0368 | 1.0229 | 0.9312 | 1.0016 | 0.9672 | 0.9959 | 1.0101 | 0.9988 |
| 2-3 | 1.0970 | 1.0216 | 0.9426 | 1.0400 | 1.1249 | 0.9640 | 0.9954 | 0.9939 | 1.0224 |
| 1-2 | 1.1070 | 1.0760 | 1.1281 | 1.0323 | 1.0086 | 1.3078 | 1.0360 | 1.0400 | 1.0920 |
| 1-ULT | 1.2270 | 1.0030 | 1.0771 | 0.9081 | 1.1137 | 1.0095 | 1.0120 | 1.0970 | 1.0559 |

| MEDICAL Reported | 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 | Paid LDF 22-23 | 8 Year Average LDF |
|------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--------------------|
| Beyond | 1.0431 | 1.0268 | 1.0306 | 1.0272 | 1.0263 | 1.0374 | 1.0294 | 1.0316 | 1.0315 |
| 29-30 | 1.0015 | 1.0085 | 1.0020 | 1.0066 | 1.0171 | 1.0057 | 1.0029 | 1.0012 | 1.0057 |
| 28-29 | 1.0124 | 1.0010 | 1.0037 | 1.0077 | 1.0050 | 1.0032 | 1.0009 | 1.0012 | 1.0044 |
| 27-28 | 1.0025 | 1.0201 | 1.0079 | 1.0058 | 1.0051 | 1.0009 | 1.0007 | 1.0143 | 1.0072 |
| 26-27 | 1.0045 | 1.0060 | 1.0060 | 1.0101 | 1.0057 | 1.0084 | 1.0044 | 1.0034 | 1.0061 |
| 25-26 | 1.0039 | 1.0029 | 1.0068 | 1.0063 | 1.0008 | 1.0016 | 1.0025 | 1.0013 | 1.0033 |
| 24-25 | 1.0018 | 1.0069 | 1.0102 | 1.0013 | 1.0014 | 1.0076 | 1.0019 | 1.0016 | 1.0041 |
| 23-24 | 1.0143 | 1.0045 | 1.0047 | 1.0037 | 1.0028 | 1.0038 | 1.0020 | 1.0007 | 1.0046 |
| 22-23 | 1.0064 | 1.0062 | 1.0026 | 1.0063 | 1.0047 | 1.0004 | 1.0001 | 1.0026 | 1.0037 |
| 21-22 | 1.0097 | 1.0028 | 1.0055 | 1.0083 | 1.0021 | 1.0004 | 1.0014 | 1.0027 | 1.0041 |
| 20-21 | 1.0053 | 1.0054 | 1.0027 | 1.0024 | 1.0060 | 1.0031 | 1.0016 | 1.0036 | 1.0038 |
| 19-20 | 1.0080 | 1.0033 | 1.0022 | 1.0007 | 1.0034 | 1.0017 | 1.0023 | 1.0040 | 1.0032 |
| 18-19 | 1.0138 | 1.0102 | 1.0067 | 1.0060 | 1.0040 | 1.0060 | 1.0019 | 1.0095 | 1.0073 |
| 17-18 | 1.0079 | 1.0016 | 1.0032 | 1.0065 | 1.0115 | 1.0030 | 1.0065 | 1.0032 | 1.0054 |
| 16-17 | 1.0034 | 1.0034 | 1.0051 | 1.0092 | 1.0043 | 1.0049 | 1.0046 | 1.0021 | 1.0046 |
| 15-16 | 1.0050 | 1.0078 | 1.0123 | 1.0100 | 1.0060 | 1.0051 | 1.0073 | 1.0039 | 1.0072 |
| 14-15 | 1.0182 | 1.0112 | 1.0095 | 1.0110 | 1.0111 | 1.0117 | 1.0028 | 1.0018 | 1.0097 |
| 13-14 | 1.0133 | 1.0176 | 1.0133 | 1.0101 | 1.0095 | 1.0062 | 1.0052 | 1.0041 | 1.0099 |
| 12-13 | 1.0129 | 1.0102 | 1.0061 | 1.0040 | 1.0158 | 1.0073 | 1.0068 | 0.9998 | 1.0079 |
| 11-12 | 1.0145 | 1.0104 | 1.0111 | 1.0145 | 1.0063 | 1.0046 | 1.0112 | 1.0009 | 1.0092 |
| 10-11 | 1.0269 | 1.0127 | 1.0073 | 1.0157 | 1.0192 | 1.0175 | 1.0020 | 1.0024 | 1.0130 |
| 9-10 | 1.0273 | 1.0240 | 1.0197 | 1.0134 | 1.0127 | 1.0060 | 1.0079 | 1.0092 | 1.0150 |
| 8-9 | 1.0216 | 1.0149 | 1.0245 | 1.0148 | 1.0043 | 1.0059 | 1.0065 | 0.9938 | 1.0108 |
| 7-8 | 1.0297 | 1.0314 | 1.0250 | 1.0075 | 1.0047 | 1.0093 | 1.0189 | 1.0040 | 1.0163 |
| 6-7 | 1.0465 | 1.0287 | 1.0169 | 1.0206 | 1.0113 | 1.0204 | 1.0091 | 1.0114 | 1.0206 |
| 5-6 | 1.0347 | 1.0394 | 1.0237 | 1.0200 | 1.0217 | 1.0111 | 1.0218 | 1.0655 | 1.0298 |
| 4-5 | 1.0137 | 1.0452 | 1.0441 | 1.0318 | 1.0218 | 1.0416 | 1.0165 | 1.0219 | 1.0296 |
| 3-4 | 1.0646 | 1.0537 | 1.0428 | 1.0334 | 1.0549 | 1.0453 | 1.0699 | 1.0567 | 1.0526 |
| 2-3 | 1.1507 | 1.1145 | 1.0942 | 1.1097 | 1.1090 | 1.0842 | 1.1344 | 1.0957 | 1.1116 |
| 1-2 | 1.3609 | 1.3712 | 1.3704 | 1.3358 | 1.3210 | 1.5355 | 1.2580 | 1.3740 | 1.3659 |
| 1-ULT | 2.4813 | 2.3056 | 2.1322 | 2.0255 | 1.9701 | 2.1957 | 1.8244 | 1.9408 | 2.1095 |

| MEDICAL Reported | 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 | Incur / Pd Ratios 22-23 | 4 Year Average LDF |
|------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------------|
| 30th | 1.0454 | 1.1669 | 1.0236 | 1.0911 | 1.0878 | 1.0561 | 1.0852 | 1.0367 | 1.0665 |
| 29th | 1.1764 | 1.0252 | 1.0976 | 1.1216 | 1.0622 | 1.0874 | 1.0370 | 1.0481 | 1.0587 |
| 28th | 1.0223 | 1.1170 | 1.1194 | 1.0584 | 1.0895 | 1.0381 | 1.0687 | 1.0485 | 1.0612 |
| 27th | 1.1396 | 1.1161 | 1.0448 | 1.0987 | 1.0434 | 1.0738 | 1.0378 | 1.0548 | 1.0525 |
| 26th | 1.1330 | 1.0419 | 1.1172 | 1.0739 | 1.0931 | 1.0359 | 1.0544 | 1.0721 | 1.0639 |
| 25th | 1.0441 | 1.1003 | 1.0792 | 1.1075 | 1.0530 | 1.0749 | 1.0843 | 1.0139 | 1.0565 |
| 24th | 1.1128 | 1.0891 | 1.1036 | 1.0658 | 1.0897 | 1.0862 | 1.0133 | 1.0091 | 1.0496 |
| 23rd | 1.1018 | 1.1360 | 1.0662 | 1.1021 | 1.0880 | 1.0158 | 1.0086 | 1.0258 | 1.0346 |
| 22nd | 1.1452 | 1.0741 | 1.1210 | 1.1028 | 1.0208 | 1.0139 | 1.0291 | 1.0398 | 1.0259 |
| 21st | 1.1364 | 1.1224 | 1.1227 | 1.0287 | 1.0205 | 1.0362 | 1.0652 | 1.1149 | 1.0592 |
| 20th | 1.1347 | 1.1254 | 1.0342 | 1.0278 | 1.0366 | 1.0732 | 1.1081 | 1.0515 | 1.0674 |
| 19th | 1.1278 | 1.0324 | 1.0317 | 1.0436 | 1.0749 | 1.1045 | 1.0588 | 1.1388 | 1.0943 |
| 18th | 1.0519 | 1.0433 | 1.0590 | 1.0845 | 1.1113 | 1.0646 | 1.1400 | 1.0403 | 1.0891 |
| 17th | 1.0412 | 1.0889 | 1.1005 | 1.1029 | 1.0780 | 1.1515 | 1.0393 | 1.0514 | 1.0801 |
| 16th | 1.0833 | 1.1065 | 1.1408 | 1.0878 | 1.1533 | 1.0457 | 1.0505 | 1.0533 | 1.0757 |
| 15th | 1.1261 | 1.1442 | 1.1107 | 1.1309 | 1.0627 | 1.0467 | 1.0464 | 1.0611 | 1.0542 |
| 14th | 1.1334 | 1.1253 | 1.1611 | 1.0829 | 1.0679 | 1.0513 | 1.0546 | 1.0623 | 1.0590 |
| 13th | 1.1589 | 1.1661 | 1.1046 | 1.0835 | 1.0636 | 1.0546 | 1.0759 | 1.0753 | 1.0674 |
| 12th | 1.1358 | 1.1084 | 1.1044 | 1.0936 | 1.0741 | 1.0983 | 1.0936 | 1.0550 | 1.0803 |
| 11th | 1.1593 | 1.1200 | 1.1081 | 1.0834 | 1.1103 | 1.0945 | 1.0660 | 1.0443 | 1.0788 |
| 10th | 1.1508 | 1.1204 | 1.1284 | 1.1201 | 1.1221 | 1.0711 | 1.0351 | 1.0699 | 1.0746 |
| 9th | 1.1712 | 1.1509 | 1.1232 | 1.1334 | 1.0870 | 1.0481 | 1.0621 | 1.1994 | 1.0992 |
| 8th | 1.1816 | 1.1332 | 1.1686 | 1.0917 | 1.0470 | 1.0609 | 1.2016 | 1.0861 | 1.0989 |
| 7th | 1.1565 | 1.1834 | 1.1070 | 1.0646 | 1.0798 | 1.1943 | 1.0992 | 1.1685 | 1.1355 |
| 6th | 1.1992 | 1.1332 | 1.0932 | 1.0945 | 1.2508 | 1.1035 | 1.1839 | 1.1502 | 1.1721 |
| 5th | 1.1774 | 1.1019 | 1.0937 | 1.2951 | 1.1330 | 1.2083 | 1.1911 | 1.0927 | 1.1563 |
| 4th | 1.1749 | 1.1487 | 1.3128 | 1.1377 | 1.2727 | 1.2303 | 1.1090 | 1.3780 | 1.2475 |
| 3rd | 1.1667 | 1.3366 | 1.2615 | 1.3424 | 1.3296 | 1.1916 | 1.4403 | 1.2029 | 1.2911 |
| 2nd | 1.4537 | 1.4644 | 1.4316 | 1.3107 | 1.3402 | 1.6400 | 1.3210 | 1.4263 | 1.4319 |
| 1st | 1.8631 | 1.7391 | 1.6961 | 1.7515 | 1.9253 | 1.6043 | 1.8747 | 1.7857 | 1.7975 |

| MEDICAL Adjustment Factor | 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 | Incurred LDF 22-23 |
|---------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Beyond | 1.0221 | 1.0562 | 1.0312 | 1.0156 | 1.0470 | 0.9824 | 0.9946 | 1.0214 |
| 29-30 | 1.0100 | 1.0368 | 1.0042 | 1.0082 | 0.9881 | 0.9989 | 1.0007 | 0.9989 |
| 28-29 | 1.0319 | 1.0096 | 1.0015 | 1.0183 | 1.0094 | 1.0007 | 0.9999 | 0.9866 |
| 27-28 | 1.0046 | 1.0316 | 1.0235 | 1.0246 | 0.9976 | 0.9956 | 0.9963 | 1.0204 |
| 26-27 | 1.0156 | 1.0215 | 1.0150 | 1.0030 | 0.9783 | 0.9907 | 1.0062 | 1.0009 |
| 25-26 | 1.0221 | 1.0119 | 1.0298 | 1.0076 | 0.9898 | 0.9846 | 0.9857 | 1.0001 |
| 24-25 | 1.0037 | 1.0210 | 1.0120 | 1.0121 | 0.9901 | 0.9935 | 1.0001 | 1.0012 |
| 23-24 | 1.0238 | 1.0167 | 0.9952 | 1.0086 | 0.9937 | 1.0001 | 0.9996 | 0.9999 |
| 22-23 | 1.0139 | 1.0282 | 1.0046 | 1.0000 | 0.9932 | 0.9946 | 0.9951 | 0.9979 |
| 21-22 | 1.0196 | 0.9881 | 1.0162 | 1.0009 | 0.9948 | 0.9938 | 0.9954 | 0.9976 |
| 20-21 | 1.0200 | 1.0231 | 1.0135 | 1.0000 | 0.9990 | 1.0001 | 0.9946 | 1.0001 |
| 19-20 | 1.0143 | 1.0263 | 1.0076 | 0.9997 | 0.9974 | 0.9992 | 1.0036 | 0.9983 |
| 18-19 | 1.0173 | 1.0066 | 1.0018 | 0.9973 | 0.9966 | 0.9993 | 0.9975 | 1.0025 |
| 17-18 | 1.0135 | 1.0118 | 0.9916 | 1.0009 | 1.0132 | 0.9929 | 0.9978 | 1.0017 |
| 16-17 | 1.0031 | 1.0224 | 1.0110 | 0.9925 | 0.9968 | 1.0020 | 0.9989 | 1.0017 |
| 15-16 | 1.0117 | 1.0188 | 1.0198 | 1.0000 | 1.0168 | 0.9925 | 1.0068 | 1.0058 |
| 14-15 | 1.0247 | 1.0363 | 1.0104 | 1.0027 | 0.9953 | 0.9948 | 0.9990 | 1.0035 |
| 13-14 | 1.0205 | 1.0238 | 1.0210 | 1.0006 | 0.9974 | 0.9970 | 1.0025 | 0.9963 |
| 12-13 | 1.0240 | 1.0446 | 1.0124 | 0.9977 | 0.9939 | 0.9948 | 0.9945 | 0.9901 |
| 11-12 | 1.0239 | 1.0090 | 1.0101 | 1.0074 | 0.9993 | 0.9975 | 1.0042 | 0.9960 |
| 10-11 | 1.0266 | 1.0200 | 1.0093 | 0.9961 | 1.0046 | 0.9970 | 0.9988 | 1.0044 |
| 9-10 | 1.0248 | 1.0220 | 1.0133 | 1.0112 | 1.0018 | 0.9962 | 0.9982 | 1.0048 |
| 8-9 | 1.0248 | 1.0250 | 1.0177 | 1.0027 | 1.0017 | 1.0027 | 1.0023 | 0.9992 |
| 7-8 | 1.0279 | 1.0303 | 1.0196 | 1.0034 | 0.9957 | 0.9975 | 1.0037 | 0.9994 |
| 6-7 | 1.0264 | 1.0361 | 1.0093 | 1.0030 | 0.9997 | 0.9961 | 1.0004 | 1.0000 |
| 5-6 | 1.0290 | 1.0309 | 1.0148 | 1.0111 | 0.9990 | 0.9987 | 1.0000 | 1.0000 |
| 4-5 | 1.0213 | 1.0251 | 1.0117 | 1.0148 | 1.0020 | 0.9998 | 1.0000 | 1.0000 |
| 3-4 | 1.0317 | 1.0356 | 1.0232 | 1.0044 | 1.0010 | 1.0000 | 1.0000 | 1.0000 |
| 2-3 | 1.0443 | 1.0566 | 1.0234 | 1.0147 | 1.0009 | 1.0000 | 1.0000 | 1.0000 |
| 1-2 | 1.0703 | 1.0883 | 1.0378 | 1.0191 | 1.0016 | 1.0000 | 1.0000 | 1.0000 |

| MEDICAL Adjustment Factor | 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 | Paid LDF 22-23 |
|---------------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Beyond | 1.0457 | 1.0322 | 1.0382 | 1.0294 | 1.0401 | 1.0339 | 1.0364 | 1.0408 |
| 29-30 | 1.0017 | 1.0105 | 1.0025 | 1.0073 | 1.0197 | 1.0068 | 1.0030 | 1.0013 |
| 28-29 | 1.0124 | 1.0012 | 1.0042 | 1.0091 | 1.0060 | 1.0033 | 1.0010 | 1.0012 |
| 27-28 | 1.0025 | 1.0226 | 1.0095 | 1.0070 | 1.0054 | 1.0010 | 1.0008 | 1.0151 |
| 26-27 | 1.0040 | 1.0071 | 1.0073 | 1.0108 | 1.0062 | 1.0090 | 1.0048 | 1.0033 |
| 25-26 | 1.0037 | 1.0035 | 1.0074 | 1.0069 | 1.0009 | 1.0017 | 1.0024 | 1.0013 |
| 24-25 | 1.0017 | 1.0074 | 1.0115 | 1.0014 | 1.0015 | 1.0075 | 1.0018 | 1.0016 |
| 23-24 | 1.0122 | 1.0050 | 1.0051 | 1.0040 | 1.0028 | 1.0038 | 1.0020 | 1.0007 |
| 22-23 | 1.0057 | 1.0067 | 1.0028 | 1.0063 | 1.0047 | 1.0004 | 1.0001 | 1.0023 |
| 21-22 | 1.0083 | 1.0030 | 1.0056 | 1.0084 | 1.0021 | 1.0004 | 1.0013 | 1.0024 |
| 20-21 | 1.0045 | 1.0053 | 1.0028 | 1.0024 | 1.0059 | 1.0028 | 1.0014 | 1.0028 |
| 19-20 | 1.0062 | 1.0034 | 1.0022 | 1.0007 | 1.0031 | 1.0015 | 1.0017 | 1.0032 |
| 18-19 | 1.0110 | 1.0103 | 1.0066 | 1.0055 | 1.0036 | 1.0046 | 1.0016 | 1.0072 |
| 17-18 | 1.0064 | 1.0016 | 1.0029 | 1.0059 | 1.0090 | 1.0024 | 1.0050 | 1.0023 |
| 16-17 | 1.0025 | 1.0031 | 1.0046 | 1.0073 | 1.0035 | 1.0038 | 1.0033 | 1.0014 |
| 15-16 | 1.0034 | 1.0070 | 1.0100 | 1.0083 | 1.0047 | 1.0038 | 1.0049 | 1.0023 |
| 14-15 | 1.0128 | 1.0091 | 1.0079 | 1.0087 | 1.0083 | 1.0079 | 1.0017 | 1.0009 |
| 13-14 | 1.0082 | 1.0147 | 1.0108 | 1.0077 | 1.0066 | 1.0037 | 1.0026 | 1.0018 |
| 12-13 | 1.0084 | 1.0083 | 1.0047 | 1.0028 | 1.0096 | 1.0038 | 1.0031 | 0.9999 |
| 11-12 | 1.0089 | 1.0080 | 1.0078 | 1.0090 | 1.0033 | 1.0021 | 1.0051 | 1.0004 |
| 10-11 | 1.0157 | 1.0089 | 1.0047 | 1.0083 | 1.0089 | 1.0081 | 1.0010 | 1.0010 |
| 9-10 | 1.0143 | 1.0152 | 1.0106 | 1.0064 | 1.0060 | 1.0029 | 1.0032 | 1.0029 |
| 8-9 | 1.0101 | 1.0080 | 1.0120 | 1.0071 | 1.0021 | 1.0024 | 1.0021 | 0.9989 |
| 7-8 | 1.0112 | 1.0155 | 1.0124 | 1.0037 | 1.0019 | 1.0030 | 1.0035 | 1.0004 |
| 6-7 | 1.0159 | 1.0143 | 1.0084 | 1.0087 | 1.0037 | 1.0038 | 1.0009 | 1.0003 |
| 5-6 | 1.0120 | 1.0197 | 1.0103 | 1.0066 | 1.0042 | 1.0011 | 1.0005 | 1.0000 |
| 4-5 | 1.0048 | 1.0198 | 1.0151 | 1.0062 | 1.0021 | 1.0010 | 1.0000 | 1.0000 |
| 3-4 | 1.0193 | 1.0188 | 1.0088 | 1.0033 | 1.0014 | 1.0000 | 1.0000 | 1.0000 |
| 2-3 | 1.0333 | 1.0234 | 1.0097 | 1.0029 | 1.0000 | 1.0000 | 1.0000 | 1.0000 |
| 1-2 | 1.0334 | 1.0387 | 1.0109 | 1.0001 | 1.0000 | 1.0000 | 1.0000 | 1.0000 |

| MEDICAL Adjustment Factor | 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 | Incur / Pd Ratios 22-23 |
|---------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| 30th | 1.0372 | 1.1415 | 1.0270 | 1.0909 | 1.0911 | 1.0624 | 1.0808 | 1.0382 |
| 29th | 1.1125 | 1.0253 | 1.0899 | 1.1260 | 1.0697 | 1.0832 | 1.0386 | 1.0485 |
| 28th | 1.0168 | 1.0927 | 1.1158 | 1.0659 | 1.0856 | 1.0397 | 1.0680 | 1.0481 |
| 27th | 1.0832 | 1.1005 | 1.0476 | 1.0939 | 1.0452 | 1.0728 | 1.0390 | 1.0497 |
| 26th | 1.0850 | 1.0397 | 1.1025 | 1.0750 | 1.0918 | 1.0374 | 1.0496 | 1.0665 |
| 25th | 1.0311 | 1.0784 | 1.0743 | 1.1041 | 1.0546 | 1.0674 | 1.0771 | 1.0137 |
| 24th | 1.0640 | 1.0737 | 1.0923 | 1.0666 | 1.0809 | 1.0790 | 1.0133 | 1.0088 |
| 23rd | 1.0613 | 1.1032 | 1.0618 | 1.0908 | 1.0811 | 1.0157 | 1.0082 | 1.0223 |
| 22nd | 1.0801 | 1.0599 | 1.0976 | 1.0937 | 1.0207 | 1.0133 | 1.0252 | 1.0336 |
| 21st | 1.0758 | 1.0860 | 1.1019 | 1.0282 | 1.0195 | 1.0313 | 1.0539 | 1.0783 |
| 20th | 1.0671 | 1.0902 | 1.0307 | 1.0263 | 1.0317 | 1.0603 | 1.0746 | 1.0390 |
| 19th | 1.0658 | 1.0252 | 1.0273 | 1.0375 | 1.0618 | 1.0727 | 1.0445 | 1.0914 |
| 18th | 1.0289 | 1.0322 | 1.0460 | 1.0691 | 1.0777 | 1.0489 | 1.0936 | 1.0282 |
| 17th | 1.0217 | 1.0578 | 1.0744 | 1.0733 | 1.0585 | 1.1015 | 1.0276 | 1.0322 |
| 16th | 1.0378 | 1.0676 | 1.0887 | 1.0652 | 1.1034 | 1.0322 | 1.0318 | 1.0299 |
| 15th | 1.0552 | 1.0783 | 1.0741 | 1.0902 | 1.0438 | 1.0299 | 1.0264 | 1.0291 |
| 14th | 1.0500 | 1.0714 | 1.0993 | 1.0575 | 1.0435 | 1.0291 | 1.0263 | 1.0264 |
| 13th | 1.0617 | 1.0883 | 1.0651 | 1.0530 | 1.0360 | 1.0265 | 1.0320 | 1.0315 |
| 12th | 1.0504 | 1.0570 | 1.0584 | 1.0524 | 1.0357 | 1.0410 | 1.0386 | 1.0250 |
| 11th | 1.0535 | 1.0560 | 1.0541 | 1.0397 | 1.0458 | 1.0395 | 1.0297 | 1.0172 |
| 10th | 1.0442 | 1.0493 | 1.0525 | 1.0502 | 1.0511 | 1.0319 | 1.0138 | 1.0205 |
| 9th | 1.0423 | 1.0497 | 1.0453 | 1.0556 | 1.0389 | 1.0189 | 1.0185 | 1.0305 |
| 8th | 1.0324 | 1.0394 | 1.0603 | 1.0405 | 1.0187 | 1.0184 | 1.0305 | 1.0074 |
| 7th | 1.0244 | 1.0527 | 1.0409 | 1.0251 | 1.0239 | 1.0303 | 1.0085 | 1.0033 |
| 6th | 1.0305 | 1.0399 | 1.0309 | 1.0280 | 1.0382 | 1.0089 | 1.0036 | 1.0000 |
| 5th | 1.0286 | 1.0264 | 1.0234 | 1.0435 | 1.0113 | 1.0041 | 1.0000 | 1.0000 |
| 4th | 1.0211 | 1.0269 | 1.0347 | 1.0114 | 1.0053 | 1.0000 | 1.0000 | 1.0000 |
| 3rd | 1.0102 | 1.0199 | 1.0103 | 1.0057 | 1.0000 | 1.0000 | 1.0000 | 1.0000 |
| 2nd | 0.9880 | 0.9967 | 0.9940 | 0.9991 | 1.0000 | 1.0000 | 1.0000 | 1.0000 |
| 1st | 0.9514 | 0.9683 | 0.9805 | 0.9984 | 1.0000 | 1.0000 | 1.0000 | 1.0000 |

| MEDICAL Adjusted | 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 | Incurred LDF 22-23 | 8 Year Average LDF |
|------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Beyond | 0.9251 | 1.0509 | 1.0019 | 1.0074 | 1.0999 | 0.9661 | 0.9886 | 1.0438 | 1.0105 |
| 29-30 | 1.0125 | 1.0371 | 1.0046 | 1.0089 | 0.9747 | 0.9979 | 1.0016 | 0.9978 | 1.0044 |
| 28-29 | 1.0407 | 1.0134 | 0.9878 | 1.0281 | 1.0179 | 1.0014 | 0.9999 | 0.9726 | 1.0077 |
| 27-28 | 1.0044 | 1.0315 | 1.0347 | 1.0440 | 0.9941 | 0.9913 | 0.9923 | 1.0420 | 1.0168 |
| 26-27 | 1.0040 | 1.0122 | 1.0238 | 0.9963 | 0.9560 | 0.9807 | 1.0125 | 1.0019 | 0.9984 |
| 25-26 | 1.0266 | 1.0127 | 1.0527 | 1.0089 | 0.9777 | 0.9693 | 0.9692 | 1.0002 | 1.0022 |
| 24-25 | 0.9960 | 1.0164 | 1.0131 | 1.0170 | 0.9795 | 0.9858 | 1.0002 | 1.0024 | 1.0013 |
| 23-24 | 1.0325 | 1.0093 | 0.9713 | 1.0119 | 0.9853 | 1.0002 | 0.9993 | 0.9998 | 1.0012 |
| 22-23 | 1.0075 | 1.0263 | 0.9998 | 0.9893 | 0.9844 | 0.9892 | 0.9899 | 0.9955 | 0.9977 |
| 21-22 | 1.0128 | 0.9364 | 1.0204 | 0.9912 | 0.9893 | 0.9873 | 0.9899 | 0.9946 | 0.9902 |
| 20-21 | 1.0201 | 1.0173 | 1.0138 | 0.9971 | 0.9978 | 1.0001 | 0.9876 | 1.0002 | 1.0043 |
| 19-20 | 0.9982 | 1.0276 | 1.0115 | 0.9966 | 0.9939 | 0.9981 | 1.0092 | 0.9961 | 1.0039 |
| 18-19 | 1.0067 | 0.9978 | 0.9971 | 0.9885 | 0.9916 | 0.9982 | 0.9940 | 1.0066 | 0.9976 |
| 17-18 | 1.0213 | 1.0153 | 0.9673 | 0.9926 | 1.0326 | 0.9831 | 0.9942 | 1.0043 | 1.0013 |
| 16-17 | 0.9924 | 1.0311 | 1.0105 | 0.9674 | 0.9916 | 1.0053 | 0.9974 | 1.0045 | 1.0000 |
| 15-16 | 1.0087 | 1.0087 | 1.0293 | 0.9891 | 1.0431 | 0.9815 | 1.0179 | 1.0163 | 1.0118 |
| 14-15 | 1.0360 | 1.0579 | 1.0067 | 0.9914 | 0.9876 | 0.9863 | 0.9971 | 1.0112 | 1.0093 |
| 13-14 | 1.0233 | 1.0111 | 1.0301 | 0.9908 | 0.9924 | 0.9915 | 1.0077 | 0.9873 | 1.0043 |
| 12-13 | 1.0300 | 1.0835 | 1.0151 | 0.9827 | 0.9818 | 0.9839 | 0.9809 | 0.9656 | 1.0029 |
| 11-12 | 1.0386 | 0.9677 | 1.0071 | 1.0086 | 0.9969 | 0.9912 | 1.0148 | 0.9869 | 1.0015 |
| 10-11 | 1.0319 | 1.0044 | 1.0055 | 0.9714 | 1.0149 | 0.9895 | 0.9961 | 1.0159 | 1.0037 |
| 9-10 | 1.0295 | 1.0011 | 1.0130 | 1.0219 | 1.0048 | 0.9873 | 0.9935 | 1.0216 | 1.0091 |
| 8-9 | 1.0333 | 1.0132 | 1.0334 | 0.9869 | 1.0045 | 1.0096 | 1.0100 | 0.9939 | 1.0106 |
| 7-8 | 1.0620 | 1.0411 | 1.0320 | 0.9969 | 0.9838 | 0.9892 | 1.0289 | 0.9919 | 1.0157 |
| 6-7 | 1.0282 | 1.0516 | 1.0027 | 0.9968 | 0.9971 | 0.9705 | 1.0056 | 0.9979 | 1.0063 |
| 5-6 | 1.0613 | 1.0308 | 1.0307 | 1.0321 | 0.9857 | 0.9835 | 1.0012 | 1.0232 | 1.0186 |
| 4-5 | 1.0305 | 1.0045 | 1.0057 | 1.0330 | 1.0203 | 0.9886 | 0.9841 | 1.0075 | 1.0093 |
| 3-4 | 1.0575 | 1.0736 | 1.0466 | 0.9354 | 1.0026 | 0.9672 | 0.9959 | 1.0101 | 1.0111 |
| 2-3 | 1.1456 | 1.0793 | 0.9646 | 1.0553 | 1.1259 | 0.9640 | 0.9954 | 0.9939 | 1.0405 |
| 1-2 | 1.1849 | 1.1711 | 1.1707 | 1.0520 | 1.0103 | 1.3078 | 1.0360 | 1.0400 | 1.1216 |
| 1-ULT | 2.3684 | 2.2290 | 1.6198 | 1.0833 | 1.1066 | 0.9065 | 0.9883 | 1.1283 | 1.4288 |

| MEDICAL Adjusted | 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 | Paid LDF 22-23 | 8 Year Average LDF |
|------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|--------------------|
| Beyond | 1.0908 | 1.0599 | 1.0700 | 1.0574 | 1.0675 | 1.0726 | 1.0668 | 1.0736 | 1.0698 |
| 29-30 | 1.0032 | 1.0191 | 1.0045 | 1.0140 | 1.0372 | 1.0125 | 1.0058 | 1.0026 | 1.0124 |
| 28-29 | 1.0249 | 1.0022 | 1.0079 | 1.0169 | 1.0110 | 1.0066 | 1.0019 | 1.0024 | 1.0092 |
| 27-28 | 1.0050 | 1.0432 | 1.0176 | 1.0128 | 1.0105 | 1.0019 | 1.0015 | 1.0296 | 1.0153 |
| 26-27 | 1.0085 | 1.0131 | 1.0133 | 1.0210 | 1.0119 | 1.0174 | 1.0092 | 1.0067 | 1.0126 |
| 25-26 | 1.0076 | 1.0065 | 1.0143 | 1.0132 | 1.0017 | 1.0032 | 1.0049 | 1.0026 | 1.0068 |
| 24-25 | 1.0035 | 1.0143 | 1.0219 | 1.0027 | 1.0028 | 1.0152 | 1.0037 | 1.0033 | 1.0084 |
| 23-24 | 1.0267 | 1.0095 | 1.0098 | 1.0077 | 1.0056 | 1.0076 | 1.0041 | 1.0014 | 1.0091 |
| 22-23 | 1.0121 | 1.0130 | 1.0054 | 1.0127 | 1.0094 | 1.0008 | 1.0002 | 1.0049 | 1.0073 |
| 21-22 | 1.0181 | 1.0057 | 1.0111 | 1.0168 | 1.0042 | 1.0009 | 1.0027 | 1.0050 | 1.0081 |
| 20-21 | 1.0099 | 1.0107 | 1.0055 | 1.0049 | 1.0119 | 1.0059 | 1.0031 | 1.0064 | 1.0073 |
| 19-20 | 1.0142 | 1.0067 | 1.0044 | 1.0014 | 1.0064 | 1.0032 | 1.0040 | 1.0072 | 1.0059 |
| 18-19 | 1.0250 | 1.0206 | 1.0133 | 1.0115 | 1.0076 | 1.0106 | 1.0035 | 1.0168 | 1.0136 |
| 17-18 | 1.0143 | 1.0031 | 1.0061 | 1.0125 | 1.0206 | 1.0055 | 1.0115 | 1.0055 | 1.0099 |
| 16-17 | 1.0059 | 1.0065 | 1.0097 | 1.0166 | 1.0078 | 1.0088 | 1.0079 | 1.0035 | 1.0083 |
| 15-16 | 1.0084 | 1.0148 | 1.0225 | 1.0184 | 1.0107 | 1.0088 | 1.0123 | 1.0062 | 1.0128 |
| 14-15 | 1.0312 | 1.0205 | 1.0175 | 1.0198 | 1.0195 | 1.0197 | 1.0045 | 1.0028 | 1.0169 |
| 13-14 | 1.0216 | 1.0325 | 1.0242 | 1.0180 | 1.0162 | 1.0099 | 1.0079 | 1.0059 | 1.0170 |
| 12-13 | 1.0214 | 1.0186 | 1.0108 | 1.0067 | 1.0255 | 1.0111 | 1.0100 | 0.9997 | 1.0130 |
| 11-12 | 1.0235 | 1.0184 | 1.0190 | 1.0236 | 1.0096 | 1.0067 | 1.0164 | 1.0013 | 1.0148 |
| 10-11 | 1.0430 | 1.0216 | 1.0120 | 1.0242 | 1.0283 | 1.0257 | 1.0030 | 1.0033 | 1.0201 |
| 9-10 | 1.0419 | 1.0396 | 1.0305 | 1.0199 | 1.0188 | 1.0089 | 1.0111 | 1.0122 | 1.0229 |
| 8-9 | 1.0319 | 1.0231 | 1.0367 | 1.0220 | 1.0064 | 1.0083 | 1.0086 | 0.9927 | 1.0162 |
| 7-8 | 1.0412 | 1.0474 | 1.0376 | 1.0112 | 1.0066 | 1.0123 | 1.0225 | 1.0043 | 1.0229 |
| 6-7 | 1.0631 | 1.0434 | 1.0255 | 1.0295 | 1.0150 | 1.0243 | 1.0099 | 1.0117 | 1.0278 |
| 5-6 | 1.0471 | 1.0599 | 1.0343 | 1.0268 | 1.0260 | 1.0122 | 1.0223 | 1.0656 | 1.0368 |
| 4-5 | 1.0186 | 1.0659 | 1.0598 | 1.0382 | 1.0239 | 1.0426 | 1.0165 | 1.0219 | 1.0359 |
| 3-4 | 1.0851 | 1.0735 | 1.0519 | 1.0368 | 1.0563 | 1.0453 | 1.0699 | 1.0567 | 1.0594 |
| 2-3 | 1.1890 | 1.1406 | 1.1048 | 1.1129 | 1.1090 | 1.0842 | 1.1344 | 1.0957 | 1.1213 |
| 1-2 | 1.4064 | 1.4244 | 1.3854 | 1.3359 | 1.3210 | 1.5355 | 1.2580 | 1.3740 | 1.3801 |
| 1-ULT | 3.4746 | 3.2683 | 2.7531 | 2.4774 | 2.3482 | 2.4895 | 2.0048 | 2.1331 | 2.6187 |

| MEDICAL Adjusted | 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 | Incur / Pd Ratios 22-23 | 4 Year Average LDF |
|------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|--------------------|
| 30th | 1.0844 | 1.3320 | 1.0512 | 1.1903 | 1.1869 | 1.1220 | 1.1729 | 1.0763 | 1.1395 |
| 29th | 1.3087 | 1.0512 | 1.1962 | 1.2629 | 1.1362 | 1.1779 | 1.0771 | 1.0989 | 1.1225 |
| 28th | 1.0396 | 1.2205 | 1.2490 | 1.1282 | 1.1827 | 1.0793 | 1.1414 | 1.0989 | 1.1256 |
| 27th | 1.2344 | 1.2283 | 1.0946 | 1.2019 | 1.0906 | 1.1520 | 1.0782 | 1.1072 | 1.1070 |
| 26th | 1.2293 | 1.0832 | 1.2317 | 1.1545 | 1.1935 | 1.0747 | 1.1068 | 1.1434 | 1.1296 |
| 25th | 1.0765 | 1.1866 | 1.1594 | 1.2228 | 1.1105 | 1.1474 | 1.1679 | 1.0278 | 1.1134 |
| 24th | 1.1840 | 1.1693 | 1.2055 | 1.1368 | 1.1778 | 1.1720 | 1.0267 | 1.0179 | 1.0986 |
| 23rd | 1.1694 | 1.2532 | 1.1321 | 1.2021 | 1.1763 | 1.0318 | 1.0169 | 1.0487 | 1.0684 |
| 22nd | 1.2369 | 1.1384 | 1.2305 | 1.2061 | 1.0419 | 1.0274 | 1.0550 | 1.0747 | 1.0498 |
| 21st | 1.2226 | 1.2190 | 1.2371 | 1.0577 | 1.0404 | 1.0686 | 1.1227 | 1.2022 | 1.1085 |
| 20th | 1.2108 | 1.2269 | 1.0659 | 1.0549 | 1.0695 | 1.1380 | 1.1908 | 1.0925 | 1.1227 |
| 19th | 1.2020 | 1.0584 | 1.0598 | 1.0827 | 1.1414 | 1.1848 | 1.1059 | 1.2429 | 1.1688 |
| 18th | 1.0824 | 1.0769 | 1.1077 | 1.1595 | 1.1977 | 1.1166 | 1.2467 | 1.0696 | 1.1577 |
| 17th | 1.0639 | 1.1518 | 1.1824 | 1.1837 | 1.1411 | 1.2684 | 1.0680 | 1.0853 | 1.1407 |
| 16th | 1.1243 | 1.1812 | 1.2420 | 1.1588 | 1.2726 | 1.0794 | 1.0839 | 1.0848 | 1.1302 |
| 15th | 1.1883 | 1.2338 | 1.1930 | 1.2329 | 1.1093 | 1.0780 | 1.0740 | 1.0920 | 1.0883 |
| 14th | 1.1900 | 1.2056 | 1.2764 | 1.1452 | 1.1143 | 1.0819 | 1.0823 | 1.0904 | 1.0922 |
| 13th | 1.2304 | 1.2691 | 1.1765 | 1.1410 | 1.1019 | 1.0825 | 1.1103 | 1.1092 | 1.1010 |
| 12th | 1.1930 | 1.1715 | 1.1689 | 1.1509 | 1.1124 | 1.1433 | 1.1358 | 1.0813 | 1.1182 |
| 11th | 1.2213 | 1.1827 | 1.1681 | 1.1265 | 1.1611 | 1.1378 | 1.0976 | 1.0623 | 1.1147 |
| 10th | 1.2017 | 1.1757 | 1.1876 | 1.1764 | 1.1794 | 1.1053 | 1.0494 | 1.0918 | 1.1065 |
| 9th | 1.2207 | 1.2081 | 1.1740 | 1.1965 | 1.1292 | 1.0679 | 1.0818 | 1.2359 | 1.1287 |
| 8th | 1.2198 | 1.1778 | 1.2390 | 1.1360 | 1.0665 | 1.0804 | 1.2383 | 1.0942 | 1.1199 |
| 7th | 1.1847 | 1.2458 | 1.1522 | 1.0913 | 1.1056 | 1.2304 | 1.1085 | 1.1724 | 1.1542 |
| 6th | 1.2358 | 1.1784 | 1.1270 | 1.1251 | 1.2986 | 1.1133 | 1.1882 | 1.1502 | 1.1876 |
| 5th | 1.2111 | 1.1310 | 1.1193 | 1.3515 | 1.1458 | 1.2133 | 1.1911 | 1.0927 | 1.1607 |
| 4th | 1.1997 | 1.1796 | 1.3583 | 1.1507 | 1.2795 | 1.2303 | 1.1090 | 1.3780 | 1.2492 |
| 3rd | 1.1786 | 1.3633 | 1.2744 | 1.3501 | 1.3296 | 1.1916 | 1.4403 | 1.2029 | 1.2911 |
| 2nd | 1.4363 | 1.4596 | 1.4230 | 1.3096 | 1.3402 | 1.6400 | 1.3210 | 1.4263 | 1.4319 |
| 1st | 1.7725 | 1.6839 | 1.6630 | 1.7487 | 1.9253 | 1.6043 | 1.8747 | 1.7857 | 1.7975 |

| MEDICAL | Policy Year | Selected Incurred LDF | Selected Paid to 20th LDF | Selected Pd-Incur Bridge |
|---------|-------------|-----------------------|---------------------------|--------------------------|
| Beyond | | 1.0932 | | 1.0674 |
| 19-20 | 2004 | 1.0033 | 1.0095 | |
| 18-19 | 2005 | 1.0035 | 1.0101 | |
| 17-18 | 2006 | 1.0037 | 1.0107 | |
| 16-17 | 2007 | 1.0039 | 1.0114 | |
| 15-16 | 2008 | 1.0042 | 1.0122 | |
| 14-15 | 2009 | 1.0044 | 1.0131 | |
| 13-14 | 2010 | 1.0047 | 1.0141 | |
| 12-13 | 2011 | 1.0050 | 1.0152 | |
| 11-12 | 2012 | 1.0054 | 1.0165 | |
| 10-11 | 2013 | 1.0059 | 1.0180 | |
| 9-10 | 2014 | 1.0064 | 1.0197 | |
| 8-9 | 2015 | 1.0071 | 1.0217 | |
| 7-8 | 2016 | 1.0080 | 1.0242 | |
| 6-7 | 2017 | 1.0093 | 1.0275 | |
| 5-6 | 2018 | 1.0111 | 1.0321 | |
| 4-5 | 2019 | 1.0142 | 1.0400 | |
| 3-4 | 2020 | 1.0204 | 1.0580 | |
| 2-3 | 2021 | 1.0369 | 1.1215 | |
| 1-2 | 2022 | 1.1216 | 1.3801 | |

| MEDICAL | Policy Year | Incurred Cum LDF | Paid to 20th Cum LDF |
|---------|-------------|------------------|----------------------|
| Beyond | | 1.0932 | 1.1668 |
| 19-20 | 2004 | 1.0968 | 1.1779 |
| 18-19 | 2005 | 1.1006 | 1.1898 |
| 17-18 | 2006 | 1.1047 | 1.2025 |
| 16-17 | 2007 | 1.1090 | 1.2163 |
| 15-16 | 2008 | 1.1137 | 1.2311 |
| 14-15 | 2009 | 1.1186 | 1.2472 |
| 13-14 | 2010 | 1.1238 | 1.2648 |
| 12-13 | 2011 | 1.1294 | 1.2840 |
| 11-12 | 2012 | 1.1355 | 1.3052 |
| 10-11 | 2013 | 1.1422 | 1.3287 |
| 9-10 | 2014 | 1.1496 | 1.3549 |
| 8-9 | 2015 | 1.1577 | 1.3843 |
| 7-8 | 2016 | 1.1670 | 1.4178 |
| 6-7 | 2017 | 1.1778 | 1.4568 |
| 5-6 | 2018 | 1.1909 | 1.5035 |
| 4-5 | 2019 | 1.2078 | 1.5637 |
| 3-4 | 2020 | 1.2325 | 1.6544 |
| 2-3 | 2021 | 1.2779 | 1.8554 |
| 1-2 | 2022 | 1.4333 | 2.5606 |

| MEDICAL | Policy Year | Benefit Level Factor | LAE | Medical Incurred Law Adjustment | Medical Paid Law Adjustment |
|---------|-------------|----------------------|--------|---------------------------------|-----------------------------|
| Beyond | | 1.0000 | 1.2696 | 0.5784 | 0.5567 |
| 19-20 | 2004 | 1.0000 | 1.2696 | 0.6237 | 0.5715 |
| 18-19 | 2005 | 1.0000 | 1.2696 | 0.5954 | 0.5791 |
| 17-18 | 2006 | 1.0000 | 1.2696 | 0.6220 | 0.6026 |
| 16-17 | 2007 | 1.0000 | 1.2696 | 0.6476 | 0.6288 |
| 15-16 | 2008 | 1.0000 | 1.2696 | 0.6834 | 0.6641 |
| 14-15 | 2009 | 1.0000 | 1.2696 | 0.7075 | 0.6893 |
| 13-14 | 2010 | 1.0000 | 1.2696 | 0.7112 | 0.6895 |
| 12-13 | 2011 | 1.0000 | 1.2696 | 0.6930 | 0.6762 |
| 11-12 | 2012 | 1.0000 | 1.2696 | 0.7232 | 0.7110 |
| 10-11 | 2013 | 1.0000 | 1.2696 | 0.7770 | 0.7614 |
| 9-10 | 2014 | 1.0000 | 1.2696 | 0.8709 | 0.8451 |
| 8-9 | 2015 | 1.0000 | 1.2696 | 0.9211 | 0.9144 |
| 7-8 | 2016 | 1.0000 | 1.2696 | 0.9807 | 0.9775 |
| 6-7 | 2017 | 1.0000 | 1.2696 | 0.9999 | 0.9999 |
| 5-6 | 2018 | 1.0000 | 1.2696 | 1.0000 | 1.0000 |
| 4-5 | 2019 | 1.0000 | 1.2696 | 1.0000 | 1.0000 |
| 3-4 | 2020 | 1.0000 | 1.2696 | 1.0000 | 1.0000 |
| 2-3 | 2021 | 1.0000 | 1.2696 | 1.0000 | 1.0000 |
| 1-2 | 2022 | 1.0000 | 1.2696 | 1.0000 | 1.0000 |

| MEDICAL | Policy Year | Incurred Base | Paid to 20th Base |
|---------|-------------|---------------|-------------------|
| | 2003 | 49,269,882 | 46,857,755 |
| | 2004 | 63,044,829 | 55,361,607 |
| | 2005 | 53,314,403 | 51,246,803 |
| | 2006 | 56,428,959 | 53,671,035 |
| | 2007 | 57,957,543 | 55,022,139 |
| | 2008 | 54,953,168 | 51,787,514 |
| | 2009 | 58,324,122 | 54,906,138 |
| | 2010 | 68,613,861 | 63,807,916 |
| | 2011 | 55,354,292 | 52,470,303 |
| | 2012 | 46,572,158 | 44,597,169 |
| | 2013 | 47,578,160 | 44,469,959 |
| | 2014 | 39,671,941 | 33,077,842 |
| | 2015 | 40,519,165 | 37,307,987 |
| | 2016 | 37,963,217 | 32,488,321 |
| | 2017 | 35,150,445 | 30,561,570 |
| | 2018 | 26,597,020 | 24,340,156 |
| | 2019 | 39,444,718 | 28,625,004 |
| | 2020 | 29,896,824 | 24,854,795 |
| | 2021 | 24,423,342 | 17,123,072 |
| | 2022 | 25,973,640 | 14,545,667 |

| MEDICAL | Policy Year | Proj Ult Incurred (Avg Pd & Inc) | Proj Ult Incurred (Incur) | Proj Ult Incurred (Pd-20) |
|---------|-------------|----------------------------------|---------------------------|---------------------------|
| | 2003 | 30,796,931 | 31,155,393 | 30,438,468 |
| | 2004 | 40,197,532 | 43,128,069 | 37,266,994 |
| | 2005 | 35,123,902 | 34,938,108 | 35,309,696 |
| | 2006 | 38,831,258 | 38,773,150 | 38,889,366 |
| | 2007 | 41,851,007 | 41,622,600 | 42,079,414 |
| | 2008 | 42,084,070 | 41,828,049 | 42,340,090 |
| | 2009 | 46,681,230 | 46,159,328 | 47,203,132 |
| | 2010 | 55,241,599 | 54,840,535 | 55,642,662 |
| | 2011 | 44,440,476 | 43,326,577 | 45,554,374 |
| | 2012 | 39,814,865 | 38,245,831 | 41,383,898 |
| | 2013 | 43,608,482 | 42,226,051 | 44,990,913 |
| | 2014 | 38,797,059 | 39,717,756 | 37,876,361 |
| | 2015 | 45,216,433 | 43,210,218 | 47,222,647 |
| | 2016 | 44,237,162 | 43,449,454 | 45,024,870 |
| | 2017 | 42,955,838 | 41,395,449 | 44,516,226 |
| | 2018 | 34,134,908 | 31,674,391 | 36,595,425 |
| | 2019 | 46,201,125 | 47,641,330 | 44,760,919 |
| | 2020 | 38,983,805 | 36,847,836 | 41,119,773 |
| | 2021 | 31,490,369 | 31,210,589 | 31,770,148 |
| | 2022 | 37,236,827 | 37,228,018 | 37,245,635 |

| MEDICAL | Policy Year | Adjusted Ult Loss (Avg Pd & Inc) | Adjusted Ult Loss (Incur) | Adjusted Ult Loss (Pd-20) |
|---------|-------------|----------------------------------|---------------------------|---------------------------|
| | 2003 | 39,099,783 | 39,554,887 | 38,644,679 |
| | 2004 | 51,034,786 | 54,755,396 | 47,314,176 |
| | 2005 | 44,593,306 | 44,357,422 | 44,829,190 |
| | 2006 | 49,300,165 | 49,226,391 | 49,373,939 |
| | 2007 | 53,134,039 | 52,844,053 | 53,424,024 |
| | 2008 | 53,429,935 | 53,104,891 | 53,754,978 |
| | 2009 | 59,266,490 | 58,603,883 | 59,929,096 |
| | 2010 | 70,134,734 | 69,625,543 | 70,643,924 |
| | 2011 | 56,421,628 | 55,007,422 | 57,835,833 |
| | 2012 | 50,548,952 | 48,556,907 | 52,540,997 |
| | 2013 | 55,365,329 | 53,610,194 | 57,120,463 |
| | 2014 | 49,256,746 | 50,425,663 | 48,087,828 |
| | 2015 | 57,406,783 | 54,859,693 | 59,953,873 |
| | 2016 | 56,163,501 | 55,163,427 | 57,163,575 |
| | 2017 | 54,536,732 | 52,555,662 | 56,517,801 |
| | 2018 | 43,337,680 | 40,213,807 | 46,461,552 |
| | 2019 | 58,656,948 | 60,485,433 | 56,828,463 |
| | 2020 | 49,493,839 | 46,782,013 | 52,205,664 |
| | 2021 | 39,980,172 | 39,624,964 | 40,335,380 |
| | 2022 | 47,275,875 | 47,264,692 | 47,287,058 |

MEDICAL

| Policy Year | Ultimate Loss Ratio (Avg Pd & Inc) | Ultimate Loss Ratio (Incur) | Ultimate Loss Ratio (Pd-20) |
|-------------|------------------------------------|-----------------------------|-----------------------------|
| 2003 | 0.7133 | 0.7216 | 0.7050 |
| 2004 | 0.7530 | 0.8079 | 0.6981 |
| 2005 | 0.6131 | 0.6099 | 0.6164 |
| 2006 | 0.6247 | 0.6238 | 0.6256 |
| 2007 | 0.6739 | 0.6702 | 0.6776 |
| 2008 | 0.6637 | 0.6597 | 0.6677 |
| 2009 | 0.7417 | 0.7334 | 0.7500 |
| 2010 | 0.9027 | 0.8961 | 0.9092 |
| 2011 | 0.7201 | 0.7020 | 0.7381 |
| 2012 | 0.6893 | 0.6621 | 0.7165 |
| 2013 | 0.7902 | 0.7652 | 0.8153 |
| 2014 | 0.7062 | 0.7230 | 0.6895 |
| 2015 | 0.7548 | 0.7213 | 0.7882 |
| 2016 | 0.6907 | 0.6784 | 0.7030 |
| 2017 | 0.6101 | 0.5879 | 0.6322 |
| 2018 | 0.4716 | 0.4376 | 0.5056 |
| 2019 | 0.6008 | 0.6195 | 0.5821 |
| 2020 | 0.4730 | 0.4471 | 0.4989 |
| 2021 | 0.3500 | 0.3469 | 0.3531 |
| 2022 | 0.3953 | 0.3952 | 0.3954 |

MEDICAL FREQUENCY

| Policy Year | Claim Frequency | Normalized Frequency | Trend Factor to 1/1/23 | Selected Ann Trend | Trend Period # Years | Trend 1/1/23-12/1/25 | Combined Trend Factor |
|-------------|-----------------|----------------------|------------------------|--------------------|----------------------|----------------------|-----------------------|
| 2012 | 16.81 | 1.0000 | | | | | |
| 2013 | 17.07 | 1.0155 | | | | | |
| 2014 | 14.73 | 0.8763 | | | | | |
| 2015 | 15.31 | 0.9108 | | | | | |
| 2016 | 13.07 | 0.7775 | | | | | |
| 2017 | 13.33 | 0.7930 | | | | | |
| 2018 | 11.90 | 0.7079 | | | | | |
| 2019 | 11.66 | 0.6936 | 0.8279 | -6.1% | 2.9167 | 0.8323 | 0.6891 |
| 2020 | 10.96 | 0.6520 | 0.8817 | -6.1% | 2.9167 | 0.8323 | 0.7338 |
| 2021 | 9.71 | 0.5776 | 0.9390 | -6.1% | 2.9167 | 0.8323 | 0.7815 |
| 2022 * | 9.23 | 0.5491 | 1.0000 | -6.1% | 2.9167 | 0.8323 | 0.8323 |

* Adjusted to a full Policy Year

MEDICAL SEVERITY RATIOS

| Policy Year | Ultimate Severity Ratio (Average) | Ultimate Severity Ratio (Incur) | Ultimate Severity Ratio (Pd-20) |
|-------------|-----------------------------------|---------------------------------|---------------------------------|
| 2012 | 0.6893 | 0.6621 | 0.7165 |
| 2013 | 0.7782 | 0.7535 | 0.8029 |
| 2014 | 0.8059 | 0.8251 | 0.7869 |
| 2015 | 0.8288 | 0.7920 | 0.8654 |
| 2016 | 0.8883 | 0.8725 | 0.9042 |
| 2017 | 0.7694 | 0.7414 | 0.7972 |
| 2018 | 0.6662 | 0.6182 | 0.7142 |
| 2019 | 0.8662 | 0.8931 | 0.8392 |
| 2020 | 0.7255 | 0.6857 | 0.7652 |
| 2021 | 0.6059 | 0.6006 | 0.6113 |
| 2022 | 0.7199 | 0.7198 | 0.7201 |