Exhibit 2
Limited Losses
As Filed

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 4 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 and loss values 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 the factors on page 3 shows the loss on-level and loss adjustment expense factors applicable. The loss value side of page 3 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 4 presents ultimate on-level loss and loss adjustment expense ratios by policy year for each methodology. The middle portion of page 4 presents information on claim frequencies, which are further discussed in Exhibit 23. The first column shows frequencies by policy year. The second column shows normalized values for claim frequency with Policy Year 2013 set equal to unity. Staff selected a seven-point frequency trend factor of -6.2% (Policy Years 2017 through 2023). The lower portion of page 4 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 4 by the normalized claim frequencies in the middle portion of page 4 for each policy year and loss development approach.

Pages 5 through 7 show experience for medical loss and loss adjustment expense laid out the same way as pages 2 through 5.

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

PREMIUMS	Policy Year	Reported SEP	Cum PDF	Ultimate SEP	On-Level Factor	ECRF	DCCPAP Factor
20-21	2004	146,645,135	1.0000	146,649,911	0.4195	0.9963	0.9999
19-20	2005	177,611,219	1.0000	177,617,531	0.3688	0.9968	0.9985
18-19	2006	202,826,912	1.0000	202,834,119	0.3524	0.9975	0.9960
17-18	2007	197,845,191	1.0000	197,852,222	0.3618	0.9977	0.9974
16-17	2008	150,336,316	1.0000	150,341,674	0.4880	0.9974	0.9989
15-16	2009	116,115,126	1.0000	116,119,259	0.6078	0.9971	1.0147
14-15	2010	104,726,691	1.0000	104,730,419	0.6613	0.9970	1.0141
13-14	2011	104,842,989	1.0000	104,846,720	0.6660	0.9968	1.0145
12-13	2012	114,303,196	1.0000	114,307,266	0.5714	0.9966	1.0156
11-12	2013	133,081,364	1.0000	133,086,116	0.4659	0.9966	1.0139
10-11	2014	145,621,231	1.0000	145,626,399	0.4236	0.9966	1.0141
9-10	2015	144,313,910	1.0000	144,318,619	0.4671	0.9965	1.0166
8-9	2016	162,972,262	1.0000	162,977,128	0.4424	0.9973	1.0153
7-8	2017	173,576,831	1.0000	173,577,998	0.4532	0.9975	1.0133
6-7	2018	172,437,062	1.0000	172,432,821	0.4694	0.9975	1.0138
5-6	2019	168,391,285	1.0000	168,395,901	0.5254	0.9975	1.0134
4-5	2020	157,024,354	0.9996	156,963,984	0.6048	0.9973	1.0115
3-4	2021	148,359,718	0.9998	148,330,414	0.6879	0.9977	1.0110
2-3	2022	125,488,008	1.0000	125,485,214	0.8651	0.9972	1.0109
1-2	2023	109,694,331	1.0167	111,521,590	1.0211	0.9964	1.0109

PREMIUMS	Policy Year	Other Adjustments	On-Level SEP
	2004	1.0000	61,285,886
	2005	1.0000	65,197,785
	2006	1.0000	71,014,846
	2007	1.0000	71,232,605
	2008	1.0000	73,095,490
	2009	1.0000	71,407,089
	2010	1.0000	70,024,063
	2011	1.0000	70,613,731
	2012	1.0000	66,108,553
	2013	1.0000	62,652,941
	2014	1.0000	62,346,637
	2015	1.0000	68,289,215
	2016	1.0000	73,007,357
	2017	1.0000	79,513,083
	2018	1.0000	81,852,374
	2019	1.0000	89,436,622
	2020	1.0000	95,764,231
	2021	1.0000	102,919,608
	2022	1.0000	109,433,987
	2023	1.0000	114,700,142

INDEMNITY	Incurred LDF 16-17	Incurred LDF 17-18	Incurred LDF 18-19	Incurred LDF 19-20	Incurred LDF 20-21	Incurred LDF 21-22	Incurred LDF 22-23	Incurred LDF 23-24	4 Year Average LDF
Beyond	1.0016	0.9820	0.9956	1.0001	0.9957	0.9950	1.0083	0.9992	0.9995
29-30	1.0068	0.9996	1.0013	1.0006	0.9990	0.9997	1.0000	1.0000	0.9997
28-29	0.9994	0.9999	0.9993	0.9988	1.0000	1.0000	0.9999	0.9994	0.9998
27-28	0.9976	1.0010	0.9989	0.9987	0.9999	0.9991	0.9952	0.9976	0.9979
26-27	1.0029	0.9989	0.9982	1.0013	0.9955	0.9986	0.9991	1.0006	0.9984
25-26	0.9970	0.9989	0.9998	1.0008	1.0001	0.9988	1.0004	1.0001	0.9999
24-25	0.9985	0.9964	1.0022	1.0021	1.0005	0.9998	1.0001	1.0000	1.0001
23-24	1.0005	1.0044	0.9986	0.9993	1.0004	0.9996	1.0018	0.9991	1.0002
22-23	1.0024	1.0005	0.9979	1.0014	1.0003	1.0000	1.0010	0.9988	1.0000
21-22	0.9998	0.9915	1.0024	1.0000	1.0000	0.9990	1.0010	0.9977	0.9994
20-21	1.0001	1.0006	0.9997	1.0000	1.0019	0.9993	0.9987	1.0010	1.0002
19-20	0.9993	1.0017	1.0000	0.9990	0.9985	1.0023	0.9989	1.0035	1.0008
18-19	1.0004	0.9965	1.0015	0.9987	0.9972	1.0026	1.0003	0.9998	1.0000
17-18	1.0028	1.0004	0.9977	0.9993	1.0003	1.0024	1.0002	1.0019	1.0012
16-17	0.9986	1.0000	0.9971	1.0047	0.9981	1.0018	0.9998	1.0085	1.0021
15-16	0.9958	0.9983	0.9949	0.9999	0.9975	0.9999	0.9979	1.0021	0.9993
14-15	0.9990	0.9999	1.0009	1.0029	0.9996	1.0028	1.0003	0.9975	1.0001
13-14	0.9991	1.0064	1.0025	1.0020	1.0068	0.9982	1.0086	1.0003	1.0035
12-13	1.0020	0.9992	1.0049	1.0013	1.0005	1.0007	0.9986	1.0003	1.0000
11-12	1.0038	0.9966	1.0020	1.0128	1.0007	1.0044	0.9999	1.0006	1.0014
10-11	1.0030	0.9999	1.0034	1.0052	1.0042	0.9970	1.0020	1.0010	1.0011
9-10	0.9953	1.0236	1.0124	0.9977	0.9997	1.0034	0.9919	1.0060	1.0002
8-9	1.0063	1.0212	1.0139	1.0056	1.0041	0.9950	1.0023	0.9961	0.9994
7-8	1.0167	1.0031	0.9998	1.0205	1.0026	1.0149	0.9982	1.0048	1.0051
6-7	1.0303	1.0194	1.0229	1.0133	1.0069	0.9954	0.9990	1.0220	1.0058
5-6	1.0088	1.0111	1.0144	1.0072	1.0077	0.9936	1.0257	1.0139	1.0102
4-5	1.0278	1.0238	1.0306	1.0397	1.0090	1.0038	1.0081	1.0295	1.0126
3-4	1.0302	1.0545	1.0497	1.0490	1.0373	1.0635	1.1084	1.0575	1.0667
2-3	1.0982	1.0946	1.1351	1.1107	1.1349	1.0732	1.1214	1.2022	1.1329
1-2	1.4607	1.4357	1.3337	1.3049	1.3542	1.3500	1.3937	1.3312	1.3573
1-ULT	1.8164	1.7836	1.7418	1.7005	1.6373	1.5512	1.7975	1.8337	1.7049

INDEMNITY	Paid LDF 16-17	Paid LDF 17-18	Paid LDF 18-19	Paid LDF 19-20	Paid LDF 20-21	Paid LDF 21-22	Paid LDF 22-23	Paid LDF 23-24	4 Year Average LDF
Beyond	1.0066	1.0031	0.9983	0.9985	1.0059	1.0065	1.0148	1.0187	1.0115
29-30	1.0056	1	1.0003	1.0019	0.9990	0.9997	1.0000	0.9999	0.9996
28-29	0.9998	0.9997	1.0009	0.9988	1.0000	1.0006	1.0000	0.9994	1.0000
27-28	0.9965	1.0015	0.9995	0.9999	1.0012	1.0008	0.9983	0.9995	0.9999
26-27	1.0011	0.9996	0.9982	1.0029	1.0017	0.9999	0.9991	1.0008	1.0004
25-26	1.0010	0.9991	1.0014	1.0029	1.0005	1.0002	1.0005	1.0001	1.0003
24-25	0.9993	1.0022	1.0021	1.0013	1.0035	1.0007	1.0001	1.0000	1.0011
23-24	1.0034	1.0039	1.0011	1.0001	1.0003	1.0006	1.0018	1.0014	1.0010
22-23	1.0011	1.0011	1.0012	1.0081	1.0008	1.0000	1.0005	1.0010	1.0006
21-22	1.0008	1.0010	1.0032	1.0026	1.0000	1.0005	1.0009	0.9985	1.0000
20-21	1.0016	1.0015	1.0016	1.0000	1.0038	1.0010	0.9998	1.0022	1.0017
19-20	1.0049	1.0010	1.0000	1.0002	1.0016	1.0014	1.0040	1.0068	1.0035
18-19	1.0067	1.0010	1.0048	1.0021	0.9996	1.0021	1.0000	1.0007	1.0006
17-18	1.0043	1.0019	0.9980	0.9996	1.0020	1.0070	1.0014	1.0051	1.0038
16-17	1.0119	1.0017	0.9980	1.0068	1.0015	1.0040	1.0017	1.0108	1.0045
15-16	1.0023	1.0004	1.0024	1.0022	1.0008	1.0023	1.0021	1.0021	1.0018
14-15	1.0001	1.0048	1.0042	1.0049	1.0032	1.0053	1.0034	1.0071	1.0047
13-14	1.0089	1.0089	1.0016	1.0069	1.0085	1.0008	1.0146	1.0018	1.0064
12-13	1.0059	1.0018	1.0118	1.0067	1.0093	1.0061	1.0006	1.0007	1.0042
11-12	1.0061	1.0050	1.0115	1.0176	1.0074	1.0051	1.0023	1.0050	1.0049
10-11	1.0147	1.0225	1.0139	1.0210	1.0146	1.0016	1.0045	1.0065	1.0068
9-10	1.0111	1.0363	1.0088	1.0041	1.0102	1.0114	1.0076	1.0076	1.0092
8-9	1.0211	1.0334	1.0211	1.0088	1.0179	1.0105	1.0073	1.0135	1.0123
7-8	1.0710	1.0329	1.0202	1.0371	1.0141	1.0237	1.0102	1.0147	1.0157
6-7	1.0525	1.0497	1.0396	1.0253	1.0185	1.0176	1.0220	1.0388	1.0242
5-6	1.0530	1.0432	1.0416	1.0767	1.0466	1.0278	1.0359	1.0354	1.0364
4-5	1.0971	1.0914	1.0603	1.0724	1.0885	1.0400	1.0597	1.0918	1.0700
3-4	1.2102	1.1604	1.1552	1.1987	1.1460	1.1877	1.1788	1.1803	1.1732
2-3	1.4071	1.3183	1.4320	1.4053	1.4349	1.4033	1.3709	1.2873	1.3741
1-2	2.1482	2.0033	1.8234	1.9789	1.9345	1.8607	2.0484	1.8476	1.9228
1-ULT	5.3398	4.3077	3.8403	4.5108	4.1070	3.6955	4.0039	3.6553	3.8654

INDEMNITY	Incur / Pd Ratios 16-17	Incur / Pd Ratios 17-18	Incur / Pd Ratios 18-19	Incur / Pd Ratios 19-20	Incur / Pd Ratios 20-21	Incur / Pd Ratios 21-22	Incur / Pd Ratios 22-23	Incur / Pd Ratios 23-24	4 Year Average LDF
30th	1.0153	1.0020	0.9949	1.0229	1.0000	1.0000	1.0005	1.0100	1.0026
29th	1.0023	1.0077	1.0242	1.0005	1.0000	1.0005	1.0099	1.0001	1.0026
28th	1.0075	1.0259	1.0005	1.0003	1.0010	1.0090	1.0001	1.0000	1.0025
27th	1.0264	1.0011	1.0014	1.0023	1.0108	1.0029	1.0020	1.0026	1.0046
26th	1.0018	1.0013	1.0039	1.0164	1.0041	1.0023	1.0028	1.0000	1.0023
25th	1.0016	1.0055	1.0185	1.0045	1.0037	1.0036	1.0000	1.0000	1.0018
24th	1.0114	1.0183	1.0036	1.0062	1.0045	1.0000	1.0000	1.0116	1.0040
23rd	1.0178	1.0062	1.0071	1.0039	1.0010	1.0005	1.0139	1.0085	1.0060
22nd	1.0068	1.0104	1.0105	1.0014	1.0005	1.0121	1.0107	1.0001	1.0058
21st	1.0200	1.0113	1.0041	1.0005	1.0136	1.0159	1.0009	1.0122	1.0106
20th	1.0122	1.0059	1.0005	1.0140	1.0175	1.0018	1.0134	1.0009	1.0084
19th	1.0053	1.0005	1.0152	1.0202	1.0009	1.0165	1.0042	1.0067	1.0071
18th	1.0050	1.0169	1.0234	1.0035	1.0159	1.0037	1.0098	1.0126	1.0105
17th	1.0184	1.0237	1.0038	1.0198	1.0083	1.0106	1.0158	1.0145	1.0123
16th	1.0254	1.0046	1.0219	1.0117	1.0128	1.0177	1.0168	1.0130	1.0151
15th	1.0067	1.0295	1.0139	1.0158	1.0202	1.0211	1.0131	1.0387	1.0233
14th	1.0344	1.0176	1.0178	1.0231	1.0236	1.0162	1.0487	1.0213	1.0275
13th	1.0201	1.0170	1.0280	1.0248	1.0188	1.0549	1.0230	1.0044	1.0253
12th	1.0196	1.0350	1.0305	1.0276	1.0607	1.0250	1.0049	1.0447	1.0338
11th	1.0436	1.0401	1.0325	1.0658	1.0258	1.0073	1.0492	1.0313	1.0284
10th	1.0636	1.0434	1.0826	1.0326	1.0120	1.0519	1.0369	1.0173	1.0295
9th	1.0564	1.0787	1.0422	1.0205	1.0606	1.0533	1.0190	1.0061	1.0348
8th	1.0915	1.0496	1.0259	1.0744	1.0702	1.0241	1.0236	1.0600	1.0445
7th	1.0807	1.0469	1.0912	1.0810	1.0330	1.0359	1.0705	1.0341	1.0434
6th	1.0780	1.1091	1.0923	1.0444	1.0590	1.0952	1.0511	1.1097	1.0787
5th	1.1443	1.1217	1.1164	1.0987	1.1329	1.0615	1.1332	1.0946	1.1056
4th	1.1958	1.1485	1.1338	1.2249	1.0999	1.1913	1.1608	1.1302	1.1456
3rd	1.2580	1.2468	1.3993	1.2194	1.3305	1.2346	1.2616	1.2865	1.2783
2nd	1.5017	1.7686	1.5422	1.6494	1.6144	1.5423	1.3776	1.5175	1.5129
1st	2.4677	2.1087	2.5048	2.3032	2.1257	2.0248	2.1060	1.8652	2.0304

INDEMNITY	Policy Year	Selected Incurred LDF	Selected Paid to 20th LDF	Selected Paid to Inc Bridge
Beyond		0.9988		1.0038
19-20	2005	1.0007	1.0038	
18-19	2006	1.0007	1.0040	
17-18	2007	1.0008	1.0043	
16-17	2008	1.0008	1.0045	
15-16	2009	1.0009	1.0049	
14-15	2010	1.0009	1.0052	
13-14	2011	1.0010	1.0057	
12-13	2012	1.0011	1.0062	
11-12	2013	1.0012	1.0069	
10-11	2014	1.0013	1.0079	
9-10	2015	1.0016	1.0091	
8-9	2016	1.0020	1.0111	
7-8	2017	1.0028	1.0144	
6-7	2018	1.0047	1.0210	
5-6	2019	1.0094	1.0355	
4-5	2020	1.0215	1.0702	
3-4	2021	1.0534	1.1582	
2-3	2022	1.1383	1.3854	
1-2	2023	1.3567	1.9207	

INDEMNITY	Policy Year	Incurred Pension Adj.	Incurred Base	Paid to 20th Base
			37,902,946	37,867,639
	2005		37,034,390	36,787,168
	2006		43,074,542	42,536,545
	2007		42,168,288	41,567,429
	2008		40,273,945	39,755,385
	2009		44,848,272	43,175,308
	2010		38,380,110	37,577,882
	2011		37,855,514	37,688,081
	2012		37,419,468	35,818,486
	2013		38,156,241	36,999,490
	2014		32,213,665	31,665,239
	2015		33,147,517	32,945,387
	2016		33,635,948	31,732,862
	2017		32,797,672	31,715,552
	2018		31,676,716	28,545,656
	2019		37,992,863	34,710,915
	2020		27,972,923	24,749,469
	2021		28,900,844	22,464,092
	2022		28,220,151	18,597,077
	2023		19,436,427	10,420,544

INDEMNITY	Policy Year	Incurred Cum LDF	Paid to 20th Cum LDF
Beyond		0.9988	1.0026
19-20	2005	0.9995	1.0064
18-19	2006	1.0002	1.0104
17-18	2007	1.0010	1.0148
16-17	2008	1.0018	1.0194
15-16	2009	1.0027	1.0244
14-15	2010	1.0036	1.0297
13-14	2011	1.0046	1.0356
12-13	2012	1.0057	1.0420
11-12	2013	1.0069	1.0492
10-11	2014	1.0082	1.0574
9-10	2015	1.0099	1.0671
8-9	2016	1.0119	1.0789
7-8	2017	1.0147	1.0945
6-7	2018	1.0195	1.1174
5-6	2019	1.0291	1.1571
4-5	2020	1.0512	1.2383
3-4	2021	1.1073	1.4342
2-3	2022	1.2605	1.9870
1-2	2023	1.7101	3.8164

INDEMNITY	Policy Year	Proj Ult Incurred (Avg Pd & Inc)	Proj Ult Incurred (Incur)	Proj Ult Incurred (Pd-20)
		37,912,375	37,858,144	37,966,606
	2005	37,019,988	37,016,508	37,023,468
	2006	43,032,448	43,083,881	42,981,014
	2007	42,196,776	42,211,173	42,182,380
	2008	40,436,115	40,347,155	40,525,074
	2009	44,598,549	44,970,234	44,226,864
	2010	38,606,196	38,519,119	38,693,274
	2011	38,529,279	38,030,615	39,027,942
	2012	37,477,877	37,633,904	37,321,850
	2013	38,619,692	38,420,949	38,818,435
	2014	32,981,857	32,479,315	33,484,398
	2015	34,314,729	33,474,341	35,155,117
	2016	34,136,324	34,035,523	34,237,125
	2017	33,995,704	33,280,213	34,711,195
	2018	32,095,903	32,293,836	31,897,971
	2019	39,630,665	39,097,124	40,164,207
	2020	30,026,491	29,404,853	30,648,129
	2021	32,110,733	32,002,580	32,218,885
	2022	36,261,425	35,570,547	36,952,303
	2023	36,503,464	33,237,738	39,769,190

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

INDEMNITY	Policy Year	Adjusted Ult Loss (Avg Pd & Inc)	Adjusted Ult Loss (Incur)	Adjusted Ult Loss (Pd-20)
		62,560,720	62,471,232	62,650,209
	2005	60,243,276	60,237,613	60,248,938
	2006	68,573,300	68,655,260	68,491,339
	2007	65,469,879	65,492,216	65,447,542
	2008	61,687,837	61,552,124	61,823,550
	2009	67,784,838	68,349,758	67,219,918
	2010	58,832,899	58,700,199	58,965,599
	2011	58,895,434	58,133,183	59,657,686
	2012	56,466,022	56,701,099	56,230,944
	2013	56,954,338	56,661,242	57,247,434
	2014	48,074,367	47,341,862	48,806,872
	2015	49,943,608	48,720,460	51,166,757
	2016	48,930,704	48,786,217	49,075,191
	2017	48,107,595	47,095,099	49,120,092
	2018	45,678,178	45,959,872	45,396,485
	2019	55,452,048	54,705,506	56,198,591
	2020	41,434,424	40,576,608	42,292,240
	2021	43,759,888	43,612,500	43,907,275
	2022	48,652,813	47,725,845	49,579,780
	2023	47,541,514	43,288,286	51,794,742

INDEMNITY

Policy Year	Ultimate Loss Ratio (Avg Pd & Inc)	Ultimate Loss Ratio (Incur)	Ultimate Loss Ratio (Pd-20)
2004	1.0208	1.0193	1.0223
2005	0.9240	0.9239	0.9241
2006	0.9656	0.9668	0.9645
2007	0.9191	0.9194	0.9188
2008	0.8439	0.8421	0.8458
2009	0.9493	0.9572	0.9414
2010	0.8402	0.8383	0.8421
2011	0.8341	0.8233	0.8448
2012	0.8541	0.8577	0.8506
2013	0.9090	0.9044	0.9137
2014	0.7711	0.7593	0.7828
2015	0.7314	0.7134	0.7493
2016	0.6702	0.6682	0.6722
2017	0.6050	0.5923	0.6178
2018	0.5581	0.5615	0.5546
2019	0.6200	0.6117	0.6284
2020	0.4327	0.4237	0.4416
2021	0.4252	0.4238	0.4266
2022	0.4446	0.4361	0.4531
2023	0.4145	0.3774	0.4516

INDEMNITY FREQUENCY

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

* Adjusted to a full Policy Year

INDEMNITY SEVERITY RATIOS

Policy Year	Ultimate Severity Ratio (Average)	Ultimate Severity Ratio (Incur)	Ultimate Severity Ratio (Pd-20)
2013	0.9090	0.9044	0.9137
2014	0.8971	0.8834	0.9108
2015	0.8203	0.8002	0.8404
2016	0.8734	0.8708	0.8760
2017	0.7796	0.7632	0.7961
2018	0.8058	0.8108	0.8009
2019	0.9074	0.8952	0.9196
2020	0.6761	0.6621	0.6901
2021	0.7539	0.7513	0.7564
2022	0.8101	0.7947	0.8255
2023	0.7799	0.7101	0.8497

MEDICAL	Incurred LDF 16-17	Incurred LDF 17-18	Incurred LDF 18-19	Incurred LDF 19-20	Incurred LDF 20-21	Incurred LDF 21-22	Incurred LDF 22-23	Incurred LDF 23-24	8 Year Average LDF
Beyond	1.0318	0.9970	1.0084	0.9598	0.9672	1.0066	1.0232	0.9936	0.9984
29-30	0.9915	1.0016	1.0021	0.9857	1.0023	1.0008	0.9952	0.9992	0.9973
28-29	1.0013	0.9971	1.0009	1.0040	1.0001	1.0027	0.9896	0.9866	0.9978
27-28	1.0068	1.0106	1.0004	0.9966	1.0000	0.9983	1.0032	0.9921	1.0010
26-27	0.9929	1.0069	1.0030	0.9776	0.9823	1.0022	1.0011	1.0007	0.9958
25-26	1.0019	0.9955	1.0126	0.9881	0.9952	0.9775	1.0000	0.9963	0.9959
24-25	1.0000	1.0081	1.0129	0.9974	0.9952	0.9997	1.0022	1.0000	1.0019
23-24	0.9994	1.0152	0.9966	0.9965	1.0009	0.9999	0.9972	0.9976	1.0004
22-23	1.0041	1.0037	0.9798	0.9976	0.9884	0.9889	1.0013	1.0022	0.9957
21-22	0.9735	1.0010	0.9870	0.9884	0.9864	0.9907	0.9927	0.9849	0.9881
20-21	0.9940	1.0151	0.9958	0.9967	0.9975	0.9869	1.0007	1.0016	0.9985
19-20	1.0174	1.0028	0.9960	1.0020	0.9985	1.0017	0.9981	0.9842	1.0001
18-19	0.9980	0.9998	0.9869	0.9906	0.9979	0.9942	1.0063	1.0022	0.9970
17-18	1.0153	0.9677	0.9758	0.9996	0.9838	0.9972	1.0014	0.9892	0.9912
16-17	1.0202	1.0083	0.9981	0.9904	0.9807	0.9958	1.0013	0.9929	0.9985
15-16	1.0055	0.9850	0.9906	1.0271	0.9880	1.0170	0.9999	0.9993	1.0016
14-15	1.0023	1.0105	1.0033	0.9927	1.0041	0.9966	1.0109	0.9864	1.0008
13-14	1.0118	1.0285	1.0059	0.9970	0.9908	1.0081	0.9834	0.9949	1.0026
12-13	1.0398	1.0121	0.9818	0.9923	0.9833	0.9848	0.9862	1.0001	0.9976
11-12	0.9604	1.0055	0.9882	0.9947	0.9914	1.0063	0.9855	0.9998	0.9915
10-11	0.9908	1.0123	0.9726	1.0080	0.9839	0.9949	1.0226	1.0055	0.9988
9-10	1.0005	1.0093	1.0181	0.9971	0.9869	0.9931	1.0103	1.0040	1.0024
8-9	1.0120	1.0349	0.9800	1.0043	1.0097	1.0060	1.0109	0.9941	1.0065
7-8	1.0369	1.0128	0.9962	0.9838	0.9877	1.0306	0.9996	0.9974	1.0056
6-7	1.0467	1.0020	0.9968	0.9971	0.9834	1.0043	0.9959	0.9834	1.0012
5-6	1.0266	1.0340	1.0321	0.9822	0.9818	0.9992	1.0280	1.0094	1.0117
4-5	1.0128	1.0057	1.0292	1.0245	0.9863	0.9812	1.0108	0.9745	1.0031
3-4	1.0736	1.0396	0.9724	1.0023	0.9623	0.9953	0.9514	0.9758	0.9966
2-3	1.0726	1.0154	1.0456	1.0307	0.9621	1.0221	0.9990	1.0460	1.0242
1-2	1.1077	1.1784	1.0505	1.0103	1.0722	1.0371	1.0517	1.0113	1.0649
1-ULT	1.5407	1.4893	1.0142	0.9158	0.7744	1.0173	1.0572	0.9074	1.0663

MEDICAL	Paid LDF 16-17	Paid LDF 17-18	Paid LDF 18-19	Paid LDF 19-20	Paid LDF 20-21	Paid LDF 21-22	Paid LDF 22-23	Paid LDF 23-24	8 Year Average LDF
Beyond	1.0307	1.0315	1.0046	1.0165	1.0088	1.0307	1.0222	1.0371	1.0228
29-30	1.0091	1.0017	1.0089	1.0243	1.0025	1.0007	1.0008	1.0004	1.0060
28-29	1.0005	1.0023	1.0094	1.0041	1.0004	1.0017	1.0005	1.0017	1.0026
27-28	1.0137	1.0062	1.0019	1.0027	1.0014	1.0005	1.0047	1.0011	1.0040
26-27	1.0088	1.0056	1.0037	1.0071	1.0098	1.0026	1.0021	1.0049	1.0056
25-26	1.0042	1.0016	1.0112	1.0016	1.0022	1.0019	1.0022	1.0019	1.0034
24-25	1.0022	1.0225	1.0015	1.0021	1.0127	1.0029	1.0030	1.0005	1.0059
23-24	1.0092	1.0059	1.0070	1.0026	1.0035	1.0040	0.9986	1.0021	1.0041
22-23	1.0059	1.0039	1.0098	1.0022	1.0008	1.0002	1.0049	1.0047	1.0041
21-22	1.0039	1.0090	1.0161	1.0043	1.0010	1.0028	1.0051	1.0034	1.0057
20-21	1.0097	1.0152	1.0049	1.0128	1.0025	1.0031	1.0046	1.0039	1.0071
19-20	1.0065	1.0045	1.0015	1.0056	1.0032	0.9989	1.0073	1.0042	1.0040
18-19	1.0209	1.0144	1.0110	1.0076	1.0015	1.0030	1.0160	1.0035	1.0097
17-18	1.0034	1.0062	1.0125	1.0100	1.0051	1.0110	1.0056	1.0042	1.0073
16-17	1.0066	1.0097	1.0046	1.0078	1.0080	1.0082	1.0033	1.0093	1.0072
15-16	1.0148	1.0148	1.0184	1.0089	1.0064	1.0123	1.0050	1.0019	1.0103
14-15	1.0131	1.0247	1.0149	1.0169	1.0199	1.0039	1.0028	1.0117	1.0135
13-14	1.0321	1.0236	1.0172	1.0162	1.0091	1.0080	1.0062	1.0039	1.0145
12-13	1.0175	1.0105	1.0067	1.0182	1.0113	1.0104	1.0031	1.0067	1.0106
11-12	1.0179	1.0190	1.0236	1.0096	1.0070	1.0068	1.0047	1.0041	1.0116
10-11	1.0216	1.0120	1.0246	1.0286	1.0211	1.0015	1.0103	1.0096	1.0162
9-10	1.0396	1.0310	1.0201	1.0136	1.0084	1.0109	1.0124	1.0056	1.0177
8-9	1.0235	1.0301	1.0184	1.0062	1.0084	1.0063	1.0093	1.0072	1.0137
7-8	1.0426	1.0334	1.0109	1.0067	1.0124	1.0202	1.0085	1.0048	1.0174
6-7	1.0408	1.0247	1.0295	1.0150	1.0249	1.0058	1.0122	0.9950	1.0185
5-6	1.0568	1.0323	1.0268	1.0260	1.0107	1.0179	1.0528	1.0237	1.0309
4-5	1.0657	1.0598	1.0382	1.0225	1.0398	1.0091	1.0259	1.0589	1.0400
3-4	1.0735	1.0519	1.0390	1.0550	1.0427	1.0720	0.9963	1.0425	1.0466
2-3	1.1406	1.0890	1.1018	1.1090	1.0798	1.1132	1.1164	1.1760	1.1157
1-2	1.3369	1.3721	1.3359	1.3210	1.4178	1.3159	1.3811	1.3339	1.3518
1-ULT	2.7333	2.4650	2.1798	2.0799	2.0304	1.8876	1.9371	2.0231	2.1670

MEDICAL	Incur / Pd Ratios 16-17	Incur / Pd Ratios 17-18	Incur / Pd Ratios 18-19	Incur / Pd Ratios 19-20	Incur / Pd Ratios 20-21	Incur / Pd Ratios 21-22	Incur / Pd Ratios 22-23	Incur / Pd Ratios 23-24	4 Year Average LDF
30th	1.0669	1.0083	1.0032	1.0348	1.0091	1.0029	1.0149	1.0156	1.0106
29th	1.0085	1.0101	1.0752	1.0124	1.0027	1.0195	1.0167	1.0101	1.0123
28th	1.0153	1.0844	1.0120	1.0037	1.0186	1.0251	1.0256	1.0240	1.0233
27th	1.0797	1.0135	1.0088	1.0186	1.0274	1.0278	1.0333	1.0242	1.0282
26th	1.0123	1.0094	1.0494	1.0556	1.0282	1.0325	1.0285	1.0041	1.0233
25th	1.0155	1.0480	1.0700	1.0340	1.0583	1.0577	1.0097	1.0155	1.0353
24th	1.0629	1.0579	1.0386	1.0755	1.0612	1.0099	1.0160	1.0392	1.0315
23rd	1.0481	1.0493	1.0821	1.0608	1.0140	1.0155	1.0438	1.0559	1.0323
22nd	1.0495	1.1153	1.0660	1.0257	1.0271	1.0446	1.0586	1.0138	1.0360
21st	1.1239	1.0974	1.0422	1.0403	1.0574	1.0839	1.0328	1.0628	1.0592
20th	1.0974	1.0518	1.0570	1.0581	1.1000	1.0346	1.0651	1.1057	1.0764
19th	1.0534	1.0627	1.0614	1.1054	1.0319	1.0768	1.1289	1.0612	1.0747
18th	1.0780	1.0872	1.1244	1.0390	1.0864	1.1352	1.0628	1.0625	1.0867
17th	1.1303	1.1663	1.0498	1.1076	1.1508	1.0646	1.0786	1.0357	1.0824
16th	1.1678	1.0561	1.1262	1.1813	1.0777	1.0808	1.0528	1.0804	1.0729
15th	1.0879	1.1578	1.1603	1.0990	1.0758	1.0581	1.0832	1.0546	1.0679
14th	1.1738	1.1823	1.1258	1.0925	1.0658	1.0746	1.0816	1.0411	1.0658
13th	1.1766	1.1384	1.1135	1.0833	1.0745	1.1067	1.0504	1.0650	1.0742
12th	1.1365	1.1418	1.1115	1.1045	1.1355	1.0697	1.0721	1.0582	1.0839
11th	1.1571	1.1514	1.1210	1.1486	1.0704	1.0930	1.0627	1.0724	1.0746
10th	1.1510	1.1808	1.1720	1.1232	1.1002	1.0498	1.0768	1.0965	1.0808
9th	1.2062	1.1743	1.1428	1.1186	1.0686	1.0791	1.0983	1.0363	1.0706
8th	1.1689	1.1876	1.1252	1.0667	1.0796	1.0965	1.0499	1.0851	1.0778
7th	1.2117	1.1418	1.0915	1.1056	1.0855	1.0593	1.0931	1.0409	1.0697
6th	1.1676	1.1273	1.1251	1.1284	1.0609	1.1111	1.0532	1.0794	1.0762
5th	1.1255	1.1194	1.1786	1.0914	1.1319	1.0787	1.0947	1.0754	1.0952
4th	1.1796	1.1889	1.0898	1.1978	1.1093	1.1110	1.1685	1.1227	1.1279
3rd	1.2006	1.1639	1.2621	1.2099	1.1969	1.2236	1.1994	1.2727	1.2231
2nd	1.2483	1.3299	1.3017	1.3402	1.3328	1.3403	1.4307	1.3299	1.3584
1st	1.5486	1.6555	1.7487	1.7601	1.7007	1.8789	1.7542	1.6523	1.7465

MEDICAL	Policy Year	Selected Incurred LDF	Selected Paid to 20th LDF	Selected Paid to Inc Bridge
Beyond		0.9983		1.0350
19-20	2005	0.9969	1.0085	
18-19	2006	0.9973	1.0087	
17-18	2007	0.9977	1.0089	
16-17	2008	0.9981	1.0092	
15-16	2009	0.9985	1.0096	
14-15	2010	0.9989	1.0100	
13-14	2011	0.9994	1.0105	
12-13	2012	0.9998	1.0112	
11-12	2013	1.0002	1.0119	
10-11	2014	1.0007	1.0129	
9-10	2015	1.0012	1.0143	
8-9	2016	1.0017	1.0160	
7-8	2017	1.0022	1.0185	
6-7	2018	1.0029	1.0221	
5-6	2019	1.0037	1.0278	
4-5	2020	1.0052	1.0377	
3-4	2021	1.0084	1.0576	
2-3	2022	1.0176	1.1093	
1-2	2023	1.0655	1.3524	

MEDICAL Policy Year	Incurred Base	Paid to 20th Base
	32,999,022	29,844,735
2005	30,187,248	28,446,000
2006	34,006,884	32,006,592
2007	34,399,888	33,213,788
2008	36,737,739	34,002,431
2009	38,838,686	36,829,468
2010	41,985,079	40,328,712
2011	37,307,199	35,028,903
2012	33,477,659	31,637,318
2013	36,266,875	33,818,184
2014	30,117,242	27,466,658
2015	31,762,159	30,649,408
2016	33,296,372	30,685,098
2017	30,114,677	28,930,117
2018	26,301,208	24,365,929
2019	27,871,803	25,917,696
2020	24,707,813	22,007,401
2021	25,295,785	19,876,460
2022	25,638,023	19,278,025
2023	26,107,879	15,801,172

MEDICAL	Policy Year	Incurred Cum LDF	Paid to 20th Cum LDF
Beyond		0.9983	1.0332
19-20	2005	0.9952	1.0420
18-19	2006	0.9925	1.0511
17-18	2007	0.9902	1.0604
16-17	2008	0.9883	1.0702
15-16	2009	0.9869	1.0805
14-15	2010	0.9858	1.0913
13-14	2011	0.9852	1.1027
12-13	2012	0.9850	1.1151
11-12	2013	0.9852	1.1283
10-11	2014	0.9859	1.1429
9-10	2015	0.9871	1.1592
8-9	2016	0.9887	1.1778
7-8	2017	0.9909	1.1996
6-7	2018	0.9938	1.2261
5-6	2019	0.9975	1.2602
4-5	2020	1.0026	1.3077
3-4	2021	1.0111	1.3830
2-3	2022	1.0289	1.5342
1-2	2023	1.0963	2.0748

MEDICAL Policy Year	Proj Ult Incurred (Avg Pd & Inc)	Proj Ult Incurred (Incur)	Proj Ult Incurred (Pd-20)
2004	31,889,556	32,942,614	30,836,499
2005	29,841,668	30,042,227	29,641,110
2006	33,696,793	33,752,135	33,641,450
2007	34,642,339	34,063,668	35,221,010
2008	36,349,295	36,309,550	36,389,040
2009	39,060,657	38,328,430	39,792,884
2010	42,698,667	41,387,910	44,009,425
2011	37,690,893	36,754,500	38,627,287
2012	34,126,566	32,975,097	35,278,035
2013	36,944,101	35,729,586	38,158,615
2014	30,541,760	29,691,829	31,391,692
2015	33,440,633	31,351,087	35,530,180
2016	34,531,007	32,921,315	36,140,698
2017	32,272,512	29,840,966	34,704,058
2018	28,006,317	26,137,737	29,874,897
2019	30,230,989	27,801,055	32,660,923
2020	26,776,024	24,773,251	28,778,797
2021	26,532,585	25,575,828	27,489,343
2022	27,976,952	26,378,079	29,575,825
2023	30,702,722	28,620,926	32,784,518

MEDICAL	Policy Year	Benefit Level Factor	LAE
Beyond		1.0000	1.2609
19-20	2005	1.0000	1.2609
18-19	2006	1.0000	1.2609
17-18	2007	1.0000	1.2609
16-17	2008	1.0000	1.2609
15-16	2009	1.0000	1.2609
14-15	2010	1.0000	1.2609
13-14	2011	1.0000	1.2609
12-13	2012	1.0000	1.2609
11-12	2013	1.0000	1.2609
10-11	2014	1.0000	1.2609
9-10	2015	1.0000	1.2609
8-9	2016	1.0000	1.2609
7-8	2017	1.0000	1.2609
6-7	2018	1.0000	1.2609
5-6	2019	1.0000	1.2609
4-5	2020	1.0000	1.2609
3-4	2021	1.0000	1.2609
2-3	2022	1.0000	1.2609
1-2	2023	1.0000	1.2609

MEDICAL Policy Year	Adjusted Ult Loss (Avg Pd & Inc)	Adjusted Ult Loss (Incur)	Adjusted Ult Loss (Pd-20)
	40,209,542	41,537,342	38,881,742
2005	37,627,359	37,880,244	37,374,475
2006	42,488,286	42,558,068	42,418,504
2007	43,680,525	42,950,879	44,410,171
2008	45,832,826	45,782,711	45,882,941
2009	49,251,583	48,328,318	50,174,848
2010	53,838,750	52,186,015	55,491,484
2011	47,524,447	46,343,749	48,705,146
2012	43,030,187	41,578,300	44,482,074
2013	46,582,817	45,051,435	48,114,198
2014	38,510,106	37,438,427	39,581,784
2015	42,165,295	39,530,585	44,800,004
2016	43,540,146	41,510,486	45,569,806
2017	40,692,410	37,626,474	43,758,346
2018	35,313,166	32,957,073	37,669,258
2019	38,118,254	35,054,350	41,182,158
2020	33,761,889	31,236,592	36,287,185
2021	33,454,937	32,248,561	34,661,313
2022	35,276,139	33,260,120	37,292,158
2023	38,713,062	36,088,125	41,337,998

MEDICAL

Policy Year	Ultimate Loss Ratio (Avg Pd & Inc)	Ultimate Loss Ratio (Incur)	Ultimate Loss Ratio (Pd-20)
2004	0.6561	0.6778	0.6344
2005	0.5771	0.5810	0.5732
2006	0.5983	0.5993	0.5973
2007	0.6132	0.6030	0.6235
2008	0.6270	0.6263	0.6277
2009	0.6897	0.6768	0.7027
2010	0.7689	0.7453	0.7925
2011	0.6730	0.6563	0.6897
2012	0.6509	0.6289	0.6729
2013	0.7435	0.7191	0.7679
2014	0.6177	0.6005	0.6349
2015	0.6175	0.5789	0.6560
2016	0.5964	0.5686	0.6242
2017	0.5118	0.4732	0.5503
2018	0.4314	0.4026	0.4602
2019	0.4262	0.3919	0.4605
2020	0.3526	0.3262	0.3789
2021	0.3251	0.3133	0.3368
2022	0.3224	0.3039	0.3408
2023	0.3375	0.3146	0.3604

MEDICAL
FREQUENCY

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

* Adjusted to a full Policy Year

MEDICAL SEVERITY RATIOS	Policy Year	Ultimate Severity Ratio (Average)	Ultimate Severity Ratio (Incur)	Ultimate Severity Ratio (Pd-20)
	2013	0.7435	0.7191	0.7679
	2014	0.7186	0.6986	0.7386
	2015	0.6926	0.6493	0.7358
	2016	0.7772	0.7410	0.8134
	2017	0.6595	0.6098	0.7092
	2018	0.6230	0.5814	0.6645
	2019	0.6237	0.5736	0.6739
	2020	0.5509	0.5097	0.5921
	2021	0.5764	0.5556	0.5971
	2022	0.5874	0.5538	0.6209
	2023	0.6351	0.5920	0.6781