PENNSYLVANIA COMPENSATION RATING BUREAU

Table I

Table I presents premium and loss data which forms the basis for calculating development factors and projecting ratios of actual losses to expected losses by policy year. Losses are shown on a paid and case incurred (paid plus outstanding, excluding bulk and IBNR) basis split between indemnity and medical.

The data represents a summary of accumulated policy year experience as reported by carriers in the annual Financial Calls for Experience.

Two sets of development factors are shown measuring the development from December 31, 1998 to December 31, 1999 and also from December 31, 1999 to December 31, 2000. So as to maximize the use of available data, the companies used in one stage of development are allowed to be independent of those used in the other stage of development; therefore, the figures shown for the December 31, 1999 valuations may vary.

Experience for large deductible policies has been excluded from Table I.

Table I - Pages 1-6 - Reported Data

The data on pages 1-5 represent the experience as reported by the carriers. Consequently, the 12/31/98, 12/31/99 and 12/31/00 valuations of losses reflects the impact of changes legislated by ACT 44 and ACT 57. Specifically, medical payments for many services rendered subsequent to 8/31/93 are influenced by the medical fee schedule now in place. Medical case reserves at 12/31/98, 12/31/99 and 12/31/00 are also at a level that reflects some measure of anticipated savings as a result of the fee schedule and other features of ACT 44

Table I - Pages 7 - 15 - Adjustment to reflect ACT 57 indemnity savings

In order for the loss development patterns suggested by the financial data to be usable it is necessary that the indemnity payments and indemnity case reserves be put on a consistent basis with regard to benefit levels. For the 2002 filing all indemnity payments and reserves are being adjusted to a post-ACT 57 basis.

Pages 7 - 15 show the adjustments to bring indemnity losses to post-ACT 57 levels for Calendar Years 1992 through 2000 respectively. The immediate savings in indemnity payments resulting from Act 57 is estimated at 12.01%. It is further estimated that case reserves at year-end 1996 had not been adjusted by carriers to reflect post-Act 57 benefit levels. For year-end 1997, it is estimated that an average of one-third of reserves have been adjusted to post-ACT 57 levels. For year-end 1998, a figure of two-thirds has been used. For year-end 1999 and 2000, it is assumed

that all reserves have been adjusted to post-ACT 57 levels. A full discussion of the methods used to adjust the data was included in Exhibit 4 of the Pennsylvania April 1, 2000 filing.

Page 7 shows the adjustment to calendar year 1992. Successive pages (through page 15) adjust later calendar year contributions to a post-Act 57 basis.

Table I - Pages 16-24 - Adjustment to reflect ACT 44 medical savings

In order for the loss development patterns suggested by the financial data to be usable it is necessary that the medical payments and medical case reserves be put on a consistent basis with regard to benefit levels. As was done in last year's filing, all medical payments and reserves are being adjusted to a post-ACT 44 benefit level. A full discussion of the methods used to adjust the data was included in Exhibit 4 of the Pennsylvania April 1, 1999 filing.

Pages 16-24 show the adjustments to bring medical losses to post-ACT 44 levels for Calendar Years 1992 through 2000 respectively. The immediate savings in medical payments resulting from Act 44 is estimated at 29.18%. It is further estimated that case reserves at year-end 1993 had not been adjusted by carriers to reflect post-Act 44 benefit levels. For year-end 1994, it is estimated that an average of one-third of reserves have been adjusted to post-ACT 44 levels. For year-end 1995, a figure of two-thirds has been used. For year-end 1996, 1997, 1998, 1999 and 2000, it is assumed that all reserves have been adjusted to post-ACT 44 levels.

Page 16 shows the adjustment to calendar year 1992, the latest calendar year period unaffected by Act 44 and therefore the starting point in the derivation of a post-Act 44 Table I. Successive pages (through page 24) adjust later calendar year contributions to a post-Act 44 basis.

Table I - Pages 25 - 30 - Adjusted to Post -ACT 44 and Post - ACT 57 levels

Pages 25-30 reflect the adjustment to medical costs to bring all data to a post-ACT 44 level and the adjustment to indemnity costs to bring all data to a post-ACT 57 level. This data was the basis for all subsequent loss development and trend analysis.

TABLE I

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

ACCUMULATED STANDARD EARNED PREMIUM

12/31/99

Ratio to

Prior Year

As of

12/31/98

Policy Year

Valued

Prior			
to 1979	4,399,044,619	4,399,627,436	1.0001
1979	1,122,515,432	1,122,559,489	1.0000
1980	1,175,892,404	1,175,913,402	1.0000
1981	1,159,065,573	1,159,086,582	1.0000
1982	1,024,598,589	1,024,603,186	1.0000
1983	1,033,108,708	1,033,095,334	1.0000
1984	1,155,147,799	1,155,147,510	1.0000
1985	1,308,493,948	1,308,709,690	1.0002
1986	1,552,213,482	1,552,196,038	1.0000
1987	1,854,078,658	1,853,581,073	0.9997
1988	2,124,184,937	2,123,970,902	0.9999
1989	2,307,935,600	2,308,356,705	1.0002
1990	2,627,475,262	2,624,919,864	0.9990
1991	2,805,535,463	2,803,967,997	0.9994
1992	2,573,638,513	2,570,008,624	0.9986
1992	2,759,898,689	2,759,706,131	0.9999
1993	2,739,898,869	2,044,072,231	1.0006
1994			1.0003
1995	1,921,361,588	1,921,999,095	
	1,910,265,217	1,908,519,837 1,628,488,182	0.9991
1997	1,608,712,131		1.0123
1998	874,450,951	1,566,465,123	1.7914
1999		920,780,858	
Policy Year	As of	As of	Ratio to
Valued	12/31/99	12/31/00	Prior Year
raidou	12/01/00	. =/ 0 . / 0 0	1 1101 1 0u.
Prior			
Prior to 1980	5 476 324 384	5 476 232 335	1 0000
to 1980	5,476,324,384 1 168 041 183	5,476,232,335 1,168,095,123	1.0000
to 1980 1980	1,168,041,183	1,168,095,123	1.0000
to 1980 1980 1981	1,168,041,183 1,151,069,159	1,168,095,123 1,151,069,162	1.0000 1.0000
to 1980 1980 1981 1982	1,168,041,183 1,151,069,159 1,015,313,053	1,168,095,123 1,151,069,162 1,015,312,623	1.0000 1.0000 1.0000
to 1980 1980 1981 1982 1983	1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657	1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653	1.0000 1.0000 1.0000 1.0001
to 1980 1980 1981 1982 1983 1984	1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812	1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472	1.0000 1.0000 1.0000 1.0001 1.0002
to 1980 1980 1981 1982 1983 1984 1985	1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095	1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298	1.0000 1.0000 1.0000 1.0001 1.0002 1.0004
to 1980 1980 1981 1982 1983 1984 1985 1986	1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510	1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269	1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024
to 1980 1980 1981 1982 1983 1984 1985 1986 1987	1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510 1,848,226,925	1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269 1,850,509,820	1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024 1.0012
to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988	1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510 1,848,226,925 2,101,055,010	1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269 1,850,509,820 2,106,715,402	1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024 1.0012 1.0027
to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510 1,848,226,925 2,101,055,010 2,286,234,371	1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269 1,850,509,820 2,106,715,402 2,289,066,778	1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024 1.0012 1.0027 1.0012
to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510 1,848,226,925 2,101,055,010 2,286,234,371 2,574,017,092	1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269 1,850,509,820 2,106,715,402 2,289,066,778 2,570,945,607	1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024 1.0012 1.0027 1.0012 0.9988
to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990	1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510 1,848,226,925 2,101,055,010 2,286,234,371 2,574,017,092 2,749,165,646	1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269 1,850,509,820 2,106,715,402 2,289,066,778 2,570,945,607 2,754,323,415	1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024 1.0012 1.0027 1.0012 0.9988 1.0019
to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991	1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510 1,848,226,925 2,101,055,010 2,286,234,371 2,574,017,092 2,749,165,646 2,531,348,098	1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269 1,850,509,820 2,106,715,402 2,289,066,778 2,570,945,607 2,754,323,415 2,532,909,814	1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024 1.0012 1.0027 1.0012 0.9988 1.0019 1.0006
to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510 1,848,226,925 2,101,055,010 2,286,234,371 2,574,017,092 2,749,165,646 2,531,348,098 2,696,818,583	1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269 1,850,509,820 2,106,715,402 2,289,066,778 2,570,945,607 2,754,323,415 2,532,909,814 2,702,556,597	1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024 1.0012 1.0027 1.0012 0.9988 1.0019 1.0006 1.0021
to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510 1,848,226,925 2,101,055,010 2,286,234,371 2,574,017,092 2,749,165,646 2,531,348,098 2,696,818,583 2,018,785,949	1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269 1,850,509,820 2,106,715,402 2,289,066,778 2,570,945,607 2,754,323,415 2,532,909,814 2,702,556,597 2,014,183,041	1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024 1.0012 1.0027 1.0012 0.9988 1.0019 1.0006 1.0021 0.9977
to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510 1,848,226,925 2,101,055,010 2,286,234,371 2,574,017,092 2,749,165,646 2,531,348,098 2,696,818,583 2,018,785,949 1,896,412,186	1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269 1,850,509,820 2,106,715,402 2,289,066,778 2,570,945,607 2,754,323,415 2,532,909,814 2,702,556,597 2,014,183,041 1,898,919,581	1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024 1.0012 1.0027 1.0012 0.9988 1.0019 1.0006 1.0021 0.9977 1.0013
to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510 1,848,226,925 2,101,055,010 2,286,234,371 2,574,017,092 2,749,165,646 2,531,348,098 2,696,818,583 2,018,785,949 1,896,412,186 1,907,482,671	1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269 1,850,509,820 2,106,715,402 2,289,066,778 2,570,945,607 2,754,323,415 2,532,909,814 2,702,556,597 2,014,183,041 1,898,919,581 1,917,423,102	1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024 1.0012 1.0027 1.0012 0.9988 1.0019 1.0006 1.0021 0.9977 1.0013 1.0052
to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510 1,848,226,925 2,101,055,010 2,286,234,371 2,574,017,092 2,749,165,646 2,531,348,098 2,696,818,583 2,018,785,949 1,896,412,186 1,907,482,671 1,607,338,954	1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269 1,850,509,820 2,106,715,402 2,289,066,778 2,570,945,607 2,754,323,415 2,532,909,814 2,702,556,597 2,014,183,041 1,898,919,581 1,917,423,102 1,610,607,893	1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024 1.0012 1.0027 1.0012 0.9988 1.0019 1.0006 1.0021 0.9977 1.0013 1.0052 1.0020
to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510 1,848,226,925 2,101,055,010 2,286,234,371 2,574,017,092 2,749,165,646 2,531,348,098 2,696,818,583 2,018,785,949 1,896,412,186 1,907,482,671 1,607,338,954 1,514,503,141	1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269 1,850,509,820 2,106,715,402 2,289,066,778 2,570,945,607 2,754,323,415 2,532,909,814 2,702,556,597 2,014,183,041 1,898,919,581 1,917,423,102 1,610,607,893 1,520,403,970	1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024 1.0012 1.0027 1.0012 0.9988 1.0019 1.0006 1.0021 0.9977 1.0013 1.0052 1.0020 1.0039
to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510 1,848,226,925 2,101,055,010 2,286,234,371 2,574,017,092 2,749,165,646 2,531,348,098 2,696,818,583 2,018,785,949 1,896,412,186 1,907,482,671 1,607,338,954	1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269 1,850,509,820 2,106,715,402 2,289,066,778 2,570,945,607 2,754,323,415 2,532,909,814 2,702,556,597 2,014,183,041 1,898,919,581 1,917,423,102 1,610,607,893 1,520,403,970 1,552,133,699	1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024 1.0012 1.0027 1.0012 0.9988 1.0019 1.0006 1.0021 0.9977 1.0013 1.0052 1.0020
to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510 1,848,226,925 2,101,055,010 2,286,234,371 2,574,017,092 2,749,165,646 2,531,348,098 2,696,818,583 2,018,785,949 1,896,412,186 1,907,482,671 1,607,338,954 1,514,503,141	1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269 1,850,509,820 2,106,715,402 2,289,066,778 2,570,945,607 2,754,323,415 2,532,909,814 2,702,556,597 2,014,183,041 1,898,919,581 1,917,423,102 1,610,607,893 1,520,403,970	1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024 1.0012 1.0027 1.0012 0.9988 1.0019 1.0006 1.0021 0.9977 1.0013 1.0052 1.0020 1.0039

TABLE I - A

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

12/31/99

Ratio to

Prior Year

As of

12/31/98

Policy Year

Valued

valued	12/31/98	12/31/99	Prior Year
Prior			
to 1979	3,455,259,478	3,461,773,046	1.0019
1979	592,304,887	594,948,354	1.0045
1980	602,786,082	604,946,679	1.0036
1981	657,236,382	659,674,032	1.0037
1982	667,591,101	672,159,121	1.0068
1983	790,023,977	792,014,389	1.0025
1984	1,001,331,671	1,000,730,199	0.9994
1985	1,167,016,458	1,167,588,748	1.0005
1986	1,336,503,965	1,343,056,675	1.0049
1987	1,649,283,164	1,650,069,077	1.0005
1988	1,932,773,054	1,933,453,099	1.0004
1989	2,247,158,249	2,253,021,046	1.0026
1990	2,314,883,242	2,314,779,211	1.0000
1991	2,070,840,199	2,072,625,233	1.0009
1992	1,703,531,893	1,692,040,070	0.9933
1993	1,382,891,745	1,383,641,409	1.0005
1994	1,195,964,942	1,228,095,090	1.0269
1995	993,753,316	1,037,943,659	
1996	812,336,573		1.0445
		883,948,668 892,416,529	1.0882
1997	724,354,079		1.2320
1998	300,883,238	768,463,668	2.5540
1999		304,070,133	
Dollov Voor	An of	An of	Ratio to
Policy Year	As of	As of	
Valued	12/31/99	12/31/00	Prior Year
Valued Prior	12/31/99	12/31/00	Prior Year
Valued Prior to 1980	12/31/99 4,030,912,939	12/31/00 4,046,301,496	Prior Year 1.0038
Valued Prior to 1980 1980	12/31/99 4,030,912,939 599,929,483	12/31/00 4,046,301,496 604,187,799	1.0038 1.0071
Valued Prior to 1980 1980 1981	12/31/99 4,030,912,939 599,929,483 653,801,403	12/31/00 4,046,301,496 604,187,799 652,982,594	1.0038 1.0071 0.9987
Valued Prior to 1980 1980 1981 1982	4,030,912,939 599,929,483 653,801,403 664,365,045	12/31/00 4,046,301,496 604,187,799 652,982,594 665,402,548	1.0038 1.0071 0.9987 1.0016
Valued Prior to 1980 1980 1981 1982 1983	12/31/99 4,030,912,939 599,929,483 653,801,403 664,365,045 784,649,005	12/31/00 4,046,301,496 604,187,799 652,982,594 665,402,548 787,722,155	1.0038 1.0071 0.9987 1.0016 1.0039
Valued Prior to 1980 1980 1981 1982 1983 1984	4,030,912,939 599,929,483 653,801,403 664,365,045 784,649,005 994,601,573	12/31/00 4,046,301,496 604,187,799 652,982,594 665,402,548 787,722,155 998,853,141	1.0038 1.0071 0.9987 1.0016 1.0039 1.0043
Valued Prior to 1980 1980 1981 1982 1983 1984 1985	4,030,912,939 599,929,483 653,801,403 664,365,045 784,649,005 994,601,573 1,164,234,474	12/31/00 4,046,301,496 604,187,799 652,982,594 665,402,548 787,722,155 998,853,141 1,162,357,398	1.0038 1.0071 0.9987 1.0016 1.0039 1.0043 0.9984
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986	12/31/99 4,030,912,939 599,929,483 653,801,403 664,365,045 784,649,005 994,601,573 1,164,234,474 1,340,348,973	12/31/00 4,046,301,496 604,187,799 652,982,594 665,402,548 787,722,155 998,853,141 1,162,357,398 1,337,396,076	1.0038 1.0071 0.9987 1.0016 1.0039 1.0043 0.9984 0.9978
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987	4,030,912,939 599,929,483 653,801,403 664,365,045 784,649,005 994,601,573 1,164,234,474 1,340,348,973 1,645,598,099	12/31/00 4,046,301,496 604,187,799 652,982,594 665,402,548 787,722,155 998,853,141 1,162,357,398 1,337,396,076 1,646,968,801	1.0038 1.0071 0.9987 1.0016 1.0039 1.0043 0.9984 0.9978 1.0008
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988	4,030,912,939 599,929,483 653,801,403 664,365,045 784,649,005 994,601,573 1,164,234,474 1,340,348,973 1,645,598,099 1,902,797,207	12/31/00 4,046,301,496 604,187,799 652,982,594 665,402,548 787,722,155 998,853,141 1,162,357,398 1,337,396,076 1,646,968,801 1,908,722,539	1.0038 1.0071 0.9987 1.0016 1.0039 1.0043 0.9984 0.9978 1.0008 1.0031
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	12/31/99 4,030,912,939 599,929,483 653,801,403 664,365,045 784,649,005 994,601,573 1,164,234,474 1,340,348,973 1,645,598,099 1,902,797,207 2,226,245,744	12/31/00 4,046,301,496 604,187,799 652,982,594 665,402,548 787,722,155 998,853,141 1,162,357,398 1,337,396,076 1,646,968,801 1,908,722,539 2,235,196,052	1.0038 1.0071 0.9987 1.0016 1.0039 1.0043 0.9984 0.9978 1.0008 1.0031 1.0040
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	12/31/99 4,030,912,939 599,929,483 653,801,403 664,365,045 784,649,005 994,601,573 1,164,234,474 1,340,348,973 1,645,598,099 1,902,797,207 2,226,245,744 2,280,486,622	12/31/00 4,046,301,496 604,187,799 652,982,594 665,402,548 787,722,155 998,853,141 1,162,357,398 1,337,396,076 1,646,968,801 1,908,722,539 2,235,196,052 2,280,564,713	1.0038 1.0071 0.9987 1.0016 1.0039 1.0043 0.9984 0.9978 1.0008 1.0031 1.0040 1.0000
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991	4,030,912,939 599,929,483 653,801,403 664,365,045 784,649,005 994,601,573 1,164,234,474 1,340,348,973 1,645,598,099 1,902,797,207 2,226,245,744 2,280,486,622 2,026,438,477	12/31/00 4,046,301,496 604,187,799 652,982,594 665,402,548 787,722,155 998,853,141 1,162,357,398 1,337,396,076 1,646,968,801 1,908,722,539 2,235,196,052 2,280,564,713 2,033,908,013	1.0038 1.0071 0.9987 1.0016 1.0039 1.0043 0.9984 0.9978 1.0008 1.0031 1.0040 1.0000 1.0037
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992	12/31/99 4,030,912,939 599,929,483 653,801,403 664,365,045 784,649,005 994,601,573 1,164,234,474 1,340,348,973 1,645,598,099 1,902,797,207 2,226,245,744 2,280,486,622 2,026,438,477 1,668,771,960	12/31/00 4,046,301,496 604,187,799 652,982,594 665,402,548 787,722,155 998,853,141 1,162,357,398 1,337,396,076 1,646,968,801 1,908,722,539 2,235,196,052 2,280,564,713 2,033,908,013 1,672,726,893	1.0038 1.0071 0.9987 1.0016 1.0039 1.0043 0.9984 0.9978 1.0008 1.0031 1.0040 1.0000 1.0037 1.0024
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	12/31/99 4,030,912,939 599,929,483 653,801,403 664,365,045 784,649,005 994,601,573 1,164,234,474 1,340,348,973 1,645,598,099 1,902,797,207 2,226,245,744 2,280,486,622 2,026,438,477 1,668,771,960 1,363,031,376	12/31/00 4,046,301,496 604,187,799 652,982,594 665,402,548 787,722,155 998,853,141 1,162,357,398 1,337,396,076 1,646,968,801 1,908,722,539 2,235,196,052 2,280,564,713 2,033,908,013 1,672,726,893 1,357,073,029	1.0038 1.0071 0.9987 1.0016 1.0039 1.0043 0.9984 0.9978 1.0008 1.0031 1.0040 1.0000 1.0037 1.0024 0.9956
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	4,030,912,939 599,929,483 653,801,403 664,365,045 784,649,005 994,601,573 1,164,234,474 1,340,348,973 1,645,598,099 1,902,797,207 2,226,245,744 2,280,486,622 2,026,438,477 1,668,771,960 1,363,031,376 1,212,351,735	12/31/00 4,046,301,496 604,187,799 652,982,594 665,402,548 787,722,155 998,853,141 1,162,357,398 1,337,396,076 1,646,968,801 1,908,722,539 2,235,196,052 2,280,564,713 2,033,908,013 1,672,726,893 1,357,073,029 1,221,225,081	1.0038 1.0071 0.9987 1.0016 1.0039 1.0043 0.9984 0.9978 1.0008 1.0031 1.0040 1.0000 1.0037 1.0024 0.9956 1.0073
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	4,030,912,939 599,929,483 653,801,403 664,365,045 784,649,005 994,601,573 1,164,234,474 1,340,348,973 1,645,598,099 1,902,797,207 2,226,245,744 2,280,486,622 2,026,438,477 1,668,771,960 1,363,031,376 1,212,351,735 1,027,556,142	12/31/00 4,046,301,496 604,187,799 652,982,594 665,402,548 787,722,155 998,853,141 1,162,357,398 1,337,396,076 1,646,968,801 1,908,722,539 2,235,196,052 2,280,564,713 2,033,908,013 1,672,726,893 1,357,073,029 1,221,225,081 1,050,652,733	1.0038 1.0071 0.9987 1.0016 1.0039 1.0043 0.9984 0.9978 1.0008 1.0031 1.0040 1.0000 1.0037 1.0024 0.9956 1.0073 1.0025
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	4,030,912,939 599,929,483 653,801,403 664,365,045 784,649,005 994,601,573 1,164,234,474 1,340,348,973 1,645,598,099 1,902,797,207 2,226,245,744 2,280,486,622 2,026,438,477 1,668,771,960 1,363,031,376 1,212,351,735 1,027,556,142 883,649,885	12/31/00 4,046,301,496 604,187,799 652,982,594 665,402,548 787,722,155 998,853,141 1,162,357,398 1,337,396,076 1,646,968,801 1,908,722,539 2,235,196,052 2,280,564,713 2,033,908,013 1,672,726,893 1,357,073,029 1,221,225,081 1,050,652,733 924,898,687	1.0038 1.0071 0.9987 1.0016 1.0039 1.0043 0.9984 0.9978 1.0008 1.0031 1.0040 1.0000 1.0037 1.0024 0.9956 1.0073 1.0225 1.0467
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	4,030,912,939 599,929,483 653,801,403 664,365,045 784,649,005 994,601,573 1,164,234,474 1,340,348,973 1,645,598,099 1,902,797,207 2,226,245,744 2,280,486,622 2,026,438,477 1,668,771,960 1,363,031,376 1,212,351,735 1,027,556,142 883,649,885 874,357,906	12/31/00 4,046,301,496 604,187,799 652,982,594 665,402,548 787,722,155 998,853,141 1,162,357,398 1,337,396,076 1,646,968,801 1,908,722,539 2,235,196,052 2,280,564,713 2,033,908,013 1,672,726,893 1,357,073,029 1,221,225,081 1,050,652,733 924,898,687 953,387,566	1.0038 1.0071 0.9987 1.0016 1.0039 1.0043 0.9984 0.9978 1.0008 1.0031 1.0040 1.0000 1.0037 1.0024 0.9956 1.0073 1.0225 1.0467 1.0904
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	4,030,912,939 599,929,483 653,801,403 664,365,045 784,649,005 994,601,573 1,164,234,474 1,340,348,973 1,645,598,099 1,902,797,207 2,226,245,744 2,280,486,622 2,026,438,477 1,668,771,960 1,363,031,376 1,212,351,735 1,027,556,142 883,649,885 874,357,906 745,540,704	12/31/00 4,046,301,496 604,187,799 652,982,594 665,402,548 787,722,155 998,853,141 1,162,357,398 1,337,396,076 1,646,968,801 1,908,722,539 2,235,196,052 2,280,564,713 2,033,908,013 1,672,726,893 1,357,073,029 1,221,225,081 1,050,652,733 924,898,687 953,387,566 904,684,157	1.0038 1.0071 0.9987 1.0016 1.0039 1.0043 0.9984 0.9978 1.0008 1.0031 1.0040 1.0000 1.0037 1.0024 0.9956 1.0073 1.0225 1.0467 1.0904 1.2135
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	4,030,912,939 599,929,483 653,801,403 664,365,045 784,649,005 994,601,573 1,164,234,474 1,340,348,973 1,645,598,099 1,902,797,207 2,226,245,744 2,280,486,622 2,026,438,477 1,668,771,960 1,363,031,376 1,212,351,735 1,027,556,142 883,649,885 874,357,906	12/31/00 4,046,301,496 604,187,799 652,982,594 665,402,548 787,722,155 998,853,141 1,162,357,398 1,337,396,076 1,646,968,801 1,908,722,539 2,235,196,052 2,280,564,713 2,033,908,013 1,672,726,893 1,357,073,029 1,221,225,081 1,050,652,733 924,898,687 953,387,566 904,684,157 790,307,071	1.0038 1.0071 0.9987 1.0016 1.0039 1.0043 0.9984 0.9978 1.0008 1.0031 1.0040 1.0000 1.0037 1.0024 0.9956 1.0073 1.0225 1.0467 1.0904
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	4,030,912,939 599,929,483 653,801,403 664,365,045 784,649,005 994,601,573 1,164,234,474 1,340,348,973 1,645,598,099 1,902,797,207 2,226,245,744 2,280,486,622 2,026,438,477 1,668,771,960 1,363,031,376 1,212,351,735 1,027,556,142 883,649,885 874,357,906 745,540,704	12/31/00 4,046,301,496 604,187,799 652,982,594 665,402,548 787,722,155 998,853,141 1,162,357,398 1,337,396,076 1,646,968,801 1,908,722,539 2,235,196,052 2,280,564,713 2,033,908,013 1,672,726,893 1,357,073,029 1,221,225,081 1,050,652,733 924,898,687 953,387,566 904,684,157	1.0038 1.0071 0.9987 1.0016 1.0039 1.0043 0.9984 0.9978 1.0008 1.0031 1.0040 1.0000 1.0037 1.0024 0.9956 1.0073 1.0225 1.0467 1.0904 1.2135

TABLE I - B

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

12/31/99

Ratio to

Prior Year

As of

12/31/98

Policy Year

Valued

Prior			
to 1979	2,503,537,700	2,505,510,594	1.0008
1979	415,471,381	416,604,047	1.0007
1980	415,934,494	416,862,440	1.0027
1981	444,087,916	445,979,741	1.0022
1982	442,350,811	442,218,116	0.9997
1983	521,853,664	522,581,178	1.0014
1984	663,788,211	663,154,549	0.9990
1985	760,726,706	758,180,113	0.9967
1986	881,441,613	881,143,954	0.9997
1987	1,061,938,756	1,061,999,052	1.0001
1988	1,233,570,241	1,231,494,675	0.9983
1989	1,425,800,257	1,424,931,063	0.9994
1990	1,458,520,580	1,455,663,089	0.9980
1991	1,291,855,666	1,287,240,055	0.9964
1992	1,067,615,517	1,056,241,422	0.9893
1993	903,480,524	902,332,121	0.9987
1994	780,911,525	809,762,929	1.0369
1995	608,210,558	648,297,432	1.0659
1996	438,588,160	499,386,443	1.1386
1997	353,058,151	479,041,914	1.3568
1998	118,572,133	357,036,512	3.0111
1999		126,958,404	
Policy Year	As of	As of	Ratio to
Policy Year Valued	As of 12/31/99	As of 12/31/00	Ratio to Prior Year
Policy Year Valued Prior	As of 12/31/99	As of 12/31/00	
Valued Prior	12/31/99	12/31/00	Prior Year
Valued Prior to 1980	12/31/99 2,903,389,554	12/31/00 2,910,481,626	Prior Year
Valued Prior to 1980 1980	12/31/99 2,903,389,554 413,408,342	12/31/00 2,910,481,626 414,326,569	1.0024 1.0022
Valued Prior to 1980 1980 1981	2,903,389,554 413,408,342 442,028,271	2,910,481,626 414,326,569 441,226,099	1.0024 1.0022 0.9982
Valued Prior to 1980 1980 1981 1982	2,903,389,554 413,408,342 442,028,271 437,168,488	2,910,481,626 414,326,569 441,226,099 436,192,125	1.0024 1.0022 0.9982 0.9978
Valued Prior to 1980 1980 1981 1982 1983	2,903,389,554 413,408,342 442,028,271 437,168,488 517,627,070	12/31/00 2,910,481,626 414,326,569 441,226,099 436,192,125 518,222,011	1.0024 1.0022 0.9982 0.9978 1.0011
Valued Prior to 1980 1980 1981 1982 1983 1984	2,903,389,554 413,408,342 442,028,271 437,168,488 517,627,070 658,860,900	12/31/00 2,910,481,626 414,326,569 441,226,099 436,192,125 518,222,011 659,385,566	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008
Prior to 1980 1980 1981 1982 1983 1984 1985	2,903,389,554 413,408,342 442,028,271 437,168,488 517,627,070 658,860,900 755,939,199	12/31/00 2,910,481,626 414,326,569 441,226,099 436,192,125 518,222,011 659,385,566 752,508,433	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955
Prior to 1980 1980 1981 1982 1983 1984 1985 1986	2,903,389,554 413,408,342 442,028,271 437,168,488 517,627,070 658,860,900 755,939,199 879,225,269	12/31/00 2,910,481,626 414,326,569 441,226,099 436,192,125 518,222,011 659,385,566 752,508,433 876,386,876	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955 0.9968
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987	2,903,389,554 413,408,342 442,028,271 437,168,488 517,627,070 658,860,900 755,939,199 879,225,269 1,059,280,612	12/31/00 2,910,481,626 414,326,569 441,226,099 436,192,125 518,222,011 659,385,566 752,508,433 876,386,876 1,057,043,914	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955 0.9968 0.9979
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988	2,903,389,554 413,408,342 442,028,271 437,168,488 517,627,070 658,860,900 755,939,199 879,225,269 1,059,280,612 1,211,284,864	2,910,481,626 414,326,569 441,226,099 436,192,125 518,222,011 659,385,566 752,508,433 876,386,876 1,057,043,914 1,213,493,081	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955 0.9968 0.9979 1.0018
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	2,903,389,554 413,408,342 442,028,271 437,168,488 517,627,070 658,860,900 755,939,199 879,225,269 1,059,280,612 1,211,284,864 1,408,354,646	2,910,481,626 414,326,569 441,226,099 436,192,125 518,222,011 659,385,566 752,508,433 876,386,876 1,057,043,914 1,213,493,081 1,408,753,282	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955 0.9968 0.9979 1.0018 1.0003
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990	2,903,389,554 413,408,342 442,028,271 437,168,488 517,627,070 658,860,900 755,939,199 879,225,269 1,059,280,612 1,211,284,864 1,408,354,646 1,435,376,455	12/31/00 2,910,481,626 414,326,569 441,226,099 436,192,125 518,222,011 659,385,566 752,508,433 876,386,876 1,057,043,914 1,213,493,081 1,408,753,282 1,431,740,282	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955 0.9968 0.9979 1.0018 1.0003 0.9975
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991	2,903,389,554 413,408,342 442,028,271 437,168,488 517,627,070 658,860,900 755,939,199 879,225,269 1,059,280,612 1,211,284,864 1,408,354,646 1,435,376,455 1,259,292,302	12/31/00 2,910,481,626 414,326,569 441,226,099 436,192,125 518,222,011 659,385,566 752,508,433 876,386,876 1,057,043,914 1,213,493,081 1,408,753,282 1,431,740,282 1,259,082,595	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955 0.9968 0.9979 1.0018 1.0003 0.9975 0.9998
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992	2,903,389,554 413,408,342 442,028,271 437,168,488 517,627,070 658,860,900 755,939,199 879,225,269 1,059,280,612 1,211,284,864 1,408,354,646 1,435,376,455 1,259,292,302 1,043,277,263	12/31/00 2,910,481,626 414,326,569 441,226,099 436,192,125 518,222,011 659,385,566 752,508,433 876,386,876 1,057,043,914 1,213,493,081 1,408,753,282 1,431,740,282 1,259,082,595 1,039,778,019	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955 0.9968 0.9979 1.0018 1.0003 0.9975 0.9998 0.9966
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	2,903,389,554 413,408,342 442,028,271 437,168,488 517,627,070 658,860,900 755,939,199 879,225,269 1,059,280,612 1,211,284,864 1,408,354,646 1,435,376,455 1,259,292,302 1,043,277,263 890,451,443	12/31/00 2,910,481,626 414,326,569 441,226,099 436,192,125 518,222,011 659,385,566 752,508,433 876,386,876 1,057,043,914 1,213,493,081 1,408,753,282 1,431,740,282 1,259,082,595 1,039,778,019 884,813,934	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955 0.9968 0.9979 1.0018 1.0003 0.9975 0.9998 0.9966 0.9937
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	2,903,389,554 413,408,342 442,028,271 437,168,488 517,627,070 658,860,900 755,939,199 879,225,269 1,059,280,612 1,211,284,864 1,408,354,646 1,435,376,455 1,259,292,302 1,043,277,263 890,451,443 800,106,781	12/31/00 2,910,481,626 414,326,569 441,226,099 436,192,125 518,222,011 659,385,566 752,508,433 876,386,876 1,057,043,914 1,213,493,081 1,408,753,282 1,431,740,282 1,259,082,595 1,039,778,019 884,813,934 804,377,129	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955 0.9968 0.9979 1.0018 1.0003 0.9975 0.9998 0.9996 0.9937 1.0053
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	2,903,389,554 413,408,342 442,028,271 437,168,488 517,627,070 658,860,900 755,939,199 879,225,269 1,059,280,612 1,211,284,864 1,408,354,646 1,435,376,455 1,259,292,302 1,043,277,263 890,451,443 800,106,781 642,483,860	12/31/00 2,910,481,626 414,326,569 441,226,099 436,192,125 518,222,011 659,385,566 752,508,433 876,386,876 1,057,043,914 1,213,493,081 1,408,753,282 1,431,740,282 1,259,082,595 1,039,778,019 884,813,934 804,377,129 660,500,010	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955 0.9968 0.9979 1.0018 1.0003 0.9975 0.9998 0.9966 0.9937 1.0053 1.0280
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	2,903,389,554 413,408,342 442,028,271 437,168,488 517,627,070 658,860,900 755,939,199 879,225,269 1,059,280,612 1,211,284,864 1,408,354,646 1,435,376,455 1,259,292,302 1,043,277,263 890,451,443 800,106,781 642,483,860 499,191,617	2,910,481,626 414,326,569 441,226,099 436,192,125 518,222,011 659,385,566 752,508,433 876,386,876 1,057,043,914 1,213,493,081 1,408,753,282 1,431,740,282 1,259,082,595 1,039,778,019 884,813,934 804,377,129 660,500,010 532,776,519	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955 0.9968 0.9979 1.0018 1.0003 0.9975 0.9998 0.9966 0.9937 1.0053 1.0280 1.0673
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	2,903,389,554 413,408,342 442,028,271 437,168,488 517,627,070 658,860,900 755,939,199 879,225,269 1,059,280,612 1,211,284,864 1,408,354,646 1,435,376,455 1,259,292,302 1,043,277,263 890,451,443 800,106,781 642,483,860 499,191,617 469,104,247	2,910,481,626 414,326,569 441,226,099 436,192,125 518,222,011 659,385,566 752,508,433 876,386,876 1,057,043,914 1,213,493,081 1,408,753,282 1,431,740,282 1,259,082,595 1,039,778,019 884,813,934 804,377,129 660,500,010 532,776,519 528,949,456	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955 0.9968 0.9979 1.0018 1.0003 0.9975 0.9998 0.9966 0.9937 1.0053 1.0280 1.0673 1.1276
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	2,903,389,554 413,408,342 442,028,271 437,168,488 517,627,070 658,860,900 755,939,199 879,225,269 1,059,280,612 1,211,284,864 1,408,354,646 1,435,376,455 1,259,292,302 1,043,277,263 890,451,443 800,106,781 642,483,860 499,191,617 469,104,247 346,060,925	2,910,481,626 414,326,569 441,226,099 436,192,125 518,222,011 659,385,566 752,508,433 876,386,876 1,057,043,914 1,213,493,081 1,408,753,282 1,431,740,282 1,259,082,595 1,039,778,019 884,813,934 804,377,129 660,500,010 532,776,519 528,949,456 465,256,942	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955 0.9968 0.9979 1.0018 1.0003 0.9975 0.9998 0.9966 0.9937 1.0053 1.0280 1.0673 1.1276 1.3444
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	2,903,389,554 413,408,342 442,028,271 437,168,488 517,627,070 658,860,900 755,939,199 879,225,269 1,059,280,612 1,211,284,864 1,408,354,646 1,435,376,455 1,259,292,302 1,043,277,263 890,451,443 800,106,781 642,483,860 499,191,617 469,104,247	2,910,481,626 414,326,569 441,226,099 436,192,125 518,222,011 659,385,566 752,508,433 876,386,876 1,057,043,914 1,213,493,081 1,408,753,282 1,431,740,282 1,259,082,595 1,039,778,019 884,813,934 804,377,129 660,500,010 532,776,519 528,949,456	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955 0.9968 0.9979 1.0018 1.0003 0.9975 0.9998 0.9966 0.9937 1.0053 1.0280 1.0673 1.1276

TABLE I - C

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

MEDICAL INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

12/31/99

Ratio to

Prior Year

As of

12/31/98

Policy Year

Valued

valued	12/31/98	12/31/99	Prior Year
Prior			
to 1979	951,721,778	956,262,452	1.0048
1979	176,833,506	178,344,307	1.0085
1980	186,851,588	188,084,239	1.0066
1981	213,148,466	213,694,291	1.0026
	225,240,290		
1982		229,941,005	1.0209
1983	268,170,313	269,433,211	1.0047
1984	337,543,460	337,575,650	1.0001
1985	406,289,752	409,408,635	1.0077
1986	455,062,352	461,912,721	1.0151
1987	587,344,408	588,070,025	1.0012
1988	699,202,813	701,958,424	1.0039
1989	821,357,992	828,089,983	1.0082
1990	856,362,662	859,116,122	1.0032
1991	778,984,533	785,385,178	1.0082
1992	635,916,376	635,798,648	0.9998
1993	479,411,221	481,309,288	1.0040
1994	415,053,417	418,332,161	1.0079
1995	385,542,758	389,646,227	1.0106
1996	373,748,413	384,562,225	1.0289
1997	371,295,928	413,374,615	1.1133
		411,427,156	
1998	182,311,105		2.2567
1999		177,111,729	
Policy Year	As of	As of	Ratio to
Valued	12/31/99	12/31/00	Prior Year
	12/01/00	12/31/00	1 1101 1 001
Prior			
Prior to 1980	1,127,523,385	1,135,819,870	1.0074
Prior to 1980 1980	1,127,523,385 186,521,141	1,135,819,870 189,861,230	1.0074 1.0179
Prior to 1980 1980 1981	1,127,523,385 186,521,141 211,773,132	1,135,819,870 189,861,230 211,756,495	1.0074 1.0179 0.9999
Prior to 1980 1980 1981 1982	1,127,523,385 186,521,141 211,773,132 227,196,557	1,135,819,870 189,861,230 211,756,495 229,210,423	1.0074 1.0179 0.9999 1.0089
Prior to 1980 1980 1981 1982 1983	1,127,523,385 186,521,141 211,773,132 227,196,557 267,021,935	1,135,819,870 189,861,230 211,756,495 229,210,423 269,500,144	1.0074 1.0179 0.9999 1.0089 1.0093
Prior to 1980 1980 1981 1982 1983 1984	1,127,523,385 186,521,141 211,773,132 227,196,557 267,021,935 335,740,673	1,135,819,870 189,861,230 211,756,495 229,210,423 269,500,144 339,467,575	1.0074 1.0179 0.9999 1.0089 1.0093 1.0111
Prior to 1980 1980 1981 1982 1983 1984 1985	1,127,523,385 186,521,141 211,773,132 227,196,557 267,021,935 335,740,673 408,295,275	1,135,819,870 189,861,230 211,756,495 229,210,423 269,500,144 339,467,575 409,848,965	1.0074 1.0179 0.9999 1.0089 1.0093 1.0111 1.0038
Prior to 1980 1980 1981 1982 1983 1984 1985 1986	1,127,523,385 186,521,141 211,773,132 227,196,557 267,021,935 335,740,673 408,295,275 461,123,704	1,135,819,870 189,861,230 211,756,495 229,210,423 269,500,144 339,467,575 409,848,965 461,009,200	1.0074 1.0179 0.9999 1.0089 1.0093 1.0111 1.0038 0.9998
Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987	1,127,523,385 186,521,141 211,773,132 227,196,557 267,021,935 335,740,673 408,295,275 461,123,704 586,317,487	1,135,819,870 189,861,230 211,756,495 229,210,423 269,500,144 339,467,575 409,848,965 461,009,200 589,924,887	1.0074 1.0179 0.9999 1.0089 1.0093 1.0111 1.0038 0.9998 1.0062
Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988	1,127,523,385 186,521,141 211,773,132 227,196,557 267,021,935 335,740,673 408,295,275 461,123,704 586,317,487 691,512,343	1,135,819,870 189,861,230 211,756,495 229,210,423 269,500,144 339,467,575 409,848,965 461,009,200 589,924,887 695,229,458	1.0074 1.0179 0.9999 1.0089 1.0093 1.0111 1.0038 0.9998 1.0062 1.0054
Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987	1,127,523,385 186,521,141 211,773,132 227,196,557 267,021,935 335,740,673 408,295,275 461,123,704 586,317,487	1,135,819,870 189,861,230 211,756,495 229,210,423 269,500,144 339,467,575 409,848,965 461,009,200 589,924,887 695,229,458 826,442,770	1.0074 1.0179 0.9999 1.0089 1.0093 1.0111 1.0038 0.9998 1.0062
Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988	1,127,523,385 186,521,141 211,773,132 227,196,557 267,021,935 335,740,673 408,295,275 461,123,704 586,317,487 691,512,343	1,135,819,870 189,861,230 211,756,495 229,210,423 269,500,144 339,467,575 409,848,965 461,009,200 589,924,887 695,229,458	1.0074 1.0179 0.9999 1.0089 1.0093 1.0111 1.0038 0.9998 1.0062 1.0054
Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	1,127,523,385 186,521,141 211,773,132 227,196,557 267,021,935 335,740,673 408,295,275 461,123,704 586,317,487 691,512,343 817,891,098	1,135,819,870 189,861,230 211,756,495 229,210,423 269,500,144 339,467,575 409,848,965 461,009,200 589,924,887 695,229,458 826,442,770	1.0074 1.0179 0.9999 1.0089 1.0093 1.0111 1.0038 0.9998 1.0062 1.0054 1.0105
Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	1,127,523,385 186,521,141 211,773,132 227,196,557 267,021,935 335,740,673 408,295,275 461,123,704 586,317,487 691,512,343 817,891,098 845,110,167	1,135,819,870 189,861,230 211,756,495 229,210,423 269,500,144 339,467,575 409,848,965 461,009,200 589,924,887 695,229,458 826,442,770 848,824,431	1.0074 1.0179 0.9999 1.0089 1.0093 1.0111 1.0038 0.9998 1.0062 1.0054 1.0105 1.0044
Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990	1,127,523,385 186,521,141 211,773,132 227,196,557 267,021,935 335,740,673 408,295,275 461,123,704 586,317,487 691,512,343 817,891,098 845,110,167 767,146,175	1,135,819,870 189,861,230 211,756,495 229,210,423 269,500,144 339,467,575 409,848,965 461,009,200 589,924,887 695,229,458 826,442,770 848,824,431 774,825,418	1.0074 1.0179 0.9999 1.0089 1.0093 1.0111 1.0038 0.9998 1.0062 1.0054 1.0105 1.0044 1.0100
Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	1,127,523,385 186,521,141 211,773,132 227,196,557 267,021,935 335,740,673 408,295,275 461,123,704 586,317,487 691,512,343 817,891,098 845,110,167 767,146,175 625,494,697 472,579,933	1,135,819,870 189,861,230 211,756,495 229,210,423 269,500,144 339,467,575 409,848,965 461,009,200 589,924,887 695,229,458 826,442,770 848,824,431 774,825,418 632,948,874 472,259,095	1.0074 1.0179 0.9999 1.0089 1.0093 1.0111 1.0038 0.9998 1.0062 1.0054 1.0105 1.0044 1.0100 1.0119 0.9993
Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	1,127,523,385 186,521,141 211,773,132 227,196,557 267,021,935 335,740,673 408,295,275 461,123,704 586,317,487 691,512,343 817,891,098 845,110,167 767,146,175 625,494,697 472,579,933 412,244,954	1,135,819,870 189,861,230 211,756,495 229,210,423 269,500,144 339,467,575 409,848,965 461,009,200 589,924,887 695,229,458 826,442,770 848,824,431 774,825,418 632,948,874 472,259,095 416,847,952	1.0074 1.0179 0.9999 1.0089 1.0093 1.0111 1.0038 0.9998 1.0062 1.0054 1.0105 1.0105 1.0119 0.9993 1.0112
Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	1,127,523,385 186,521,141 211,773,132 227,196,557 267,021,935 335,740,673 408,295,275 461,123,704 586,317,487 691,512,343 817,891,098 845,110,167 767,146,175 625,494,697 472,579,933 412,244,954 385,072,282	1,135,819,870 189,861,230 211,756,495 229,210,423 269,500,144 339,467,575 409,848,965 461,009,200 589,924,887 695,229,458 826,442,770 848,824,431 774,825,418 632,948,874 472,259,095 416,847,952 390,152,723	1.0074 1.0179 0.9999 1.0089 1.0093 1.0111 1.0038 0.9998 1.0062 1.0054 1.0105 1.0044 1.0100 1.0119 0.9993 1.0112 1.0132
Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	1,127,523,385 186,521,141 211,773,132 227,196,557 267,021,935 335,740,673 408,295,275 461,123,704 586,317,487 691,512,343 817,891,098 845,110,167 767,146,175 625,494,697 472,579,933 412,244,954 385,072,282 384,458,268	1,135,819,870 189,861,230 211,756,495 229,210,423 269,500,144 339,467,575 409,848,965 461,009,200 589,924,887 695,229,458 826,442,770 848,824,431 774,825,418 632,948,874 472,259,095 416,847,952 390,152,723 392,122,168	1.0074 1.0179 0.9999 1.0089 1.0093 1.0111 1.0038 0.9998 1.0062 1.0054 1.0105 1.0044 1.0100 1.0119 0.9993 1.0112 1.0132 1.0199
Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	1,127,523,385 186,521,141 211,773,132 227,196,557 267,021,935 335,740,673 408,295,275 461,123,704 586,317,487 691,512,343 817,891,098 845,110,167 767,146,175 625,494,697 472,579,933 412,244,954 385,072,282 384,458,268 405,253,659	1,135,819,870 189,861,230 211,756,495 229,210,423 269,500,144 339,467,575 409,848,965 461,009,200 589,924,887 695,229,458 826,442,770 848,824,431 774,825,418 632,948,874 472,259,095 416,847,952 390,152,723 392,122,168 424,438,110	1.0074 1.0179 0.9999 1.0089 1.0093 1.0111 1.0038 0.9998 1.0062 1.0054 1.0105 1.0044 1.0100 1.0119 0.9993 1.0112 1.0132 1.0199 1.0473
Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	1,127,523,385 186,521,141 211,773,132 227,196,557 267,021,935 335,740,673 408,295,275 461,123,704 586,317,487 691,512,343 817,891,098 845,110,167 767,146,175 625,494,697 472,579,933 412,244,954 385,072,282 384,458,268 405,253,659 399,479,779	1,135,819,870 189,861,230 211,756,495 229,210,423 269,500,144 339,467,575 409,848,965 461,009,200 589,924,887 695,229,458 826,442,770 848,824,431 774,825,418 632,948,874 472,259,095 416,847,952 390,152,723 392,122,168 424,438,110 439,427,215	1.0074 1.0179 0.9999 1.0089 1.0093 1.0111 1.0038 0.9998 1.0062 1.0054 1.0105 1.0044 1.0100 1.0119 0.9993 1.0112 1.0132 1.0199 1.0473 1.1000
Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	1,127,523,385 186,521,141 211,773,132 227,196,557 267,021,935 335,740,673 408,295,275 461,123,704 586,317,487 691,512,343 817,891,098 845,110,167 767,146,175 625,494,697 472,579,933 412,244,954 385,072,282 384,458,268 405,253,659	1,135,819,870 189,861,230 211,756,495 229,210,423 269,500,144 339,467,575 409,848,965 461,009,200 589,924,887 695,229,458 826,442,770 848,824,431 774,825,418 632,948,874 472,259,095 416,847,952 390,152,723 392,122,168 424,438,110 439,427,215 415,794,438	1.0074 1.0179 0.9999 1.0089 1.0093 1.0111 1.0038 0.9998 1.0062 1.0054 1.0105 1.0044 1.0100 1.0119 0.9993 1.0112 1.0132 1.0199 1.0473
Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	1,127,523,385 186,521,141 211,773,132 227,196,557 267,021,935 335,740,673 408,295,275 461,123,704 586,317,487 691,512,343 817,891,098 845,110,167 767,146,175 625,494,697 472,579,933 412,244,954 385,072,282 384,458,268 405,253,659 399,479,779	1,135,819,870 189,861,230 211,756,495 229,210,423 269,500,144 339,467,575 409,848,965 461,009,200 589,924,887 695,229,458 826,442,770 848,824,431 774,825,418 632,948,874 472,259,095 416,847,952 390,152,723 392,122,168 424,438,110 439,427,215	1.0074 1.0179 0.9999 1.0089 1.0093 1.0111 1.0038 0.9998 1.0062 1.0054 1.0105 1.0044 1.0100 1.0119 0.9993 1.0112 1.0132 1.0199 1.0473 1.1000

TABLE I - D POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY PAID LOSSES

Policy Year Valued	As of 12/31/98	As of 12/31/99	Ratio to Prior Year
Prior			
to 1979	2,334,797,465	2,358,397,259	1.0101
1979	379,519,746	384,337,916	1.0127
1980	376,789,751	381,088,493	1.0114
1981	407,407,102	412,163,739	1.0117
1982	399,161,563	404,829,983	1.0142
1983	475,789,185	482,388,060	1.0139
1984	595,825,434	605,782,058	1.0167
1985	674,168,261	685,343,956	1.0166
1986	773,718,030	786,943,730	1.0171
1987	944,103,655	960,363,972	1.0172
1988	1,081,360,015	1,102,815,057	1.0198
1989	1,235,275,345	1,269,453,301	1.0277
1990	1,232,938,125	1,269,718,712	1.0298
1991	1,056,365,581	1,097,927,092	1.0393
1992	800,190,400	849,921,209	1.0621
1993	652,846,885	707,588,343	1.0839
1994	536,442,235	605,857,029	1.1294
1995	398,923,616	473,863,759	1.1879
1996	256,224,905	351,557,961	1.3721
1997	162,508,846	288,374,343	1.7745
1998	38,290,987	162,905,398	4.2544
1999		42,873,841	
Policy Year	As of	As of	Ratio to
Valued	As of 12/31/99	As of 12/31/00	Ratio to Prior Year
Valued Prior	12/31/99	12/31/00	Prior Year
Valued Prior to 1980	12/31/99 2,724,201,127	12/31/00 2,748,397,044	Prior Year 1.0089
Valued Prior to 1980 1980	12/31/99 2,724,201,127 377,761,229	12/31/00 2,748,397,044 382,048,827	1.0089 1.0114
Valued Prior to 1980 1980 1981	12/31/99 2,724,201,127 377,761,229 408,393,268	12/31/00 2,748,397,044 382,048,827 411,959,539	1.0089 1.0114 1.0087
Valued Prior to 1980 1980 1981 1982	2,724,201,127 377,761,229 408,393,268 400,574,265	12/31/00 2,748,397,044 382,048,827 411,959,539 403,354,940	1.0089 1.0114 1.0087 1.0069
Valued Prior to 1980 1980 1981 1982 1983	2,724,201,127 377,761,229 408,393,268 400,574,265 477,502,858	12/31/00 2,748,397,044 382,048,827 411,959,539 403,354,940 482,816,304	1.0089 1.0114 1.0087 1.0069 1.0111
Prior to 1980 1980 1981 1982 1983 1984	2,724,201,127 377,761,229 408,393,268 400,574,265 477,502,858 601,670,443	12/31/00 2,748,397,044 382,048,827 411,959,539 403,354,940 482,816,304 608,835,340	1.0089 1.0114 1.0087 1.0069 1.0111 1.0119
Valued Prior to 1980 1980 1981 1982 1983 1984 1985	12/31/99 2,724,201,127 377,761,229 408,393,268 400,574,265 477,502,858 601,670,443 683,130,946	12/31/00 2,748,397,044 382,048,827 411,959,539 403,354,940 482,816,304 608,835,340 691,115,611	1.0089 1.0114 1.0087 1.0069 1.0111 1.0119 1.0117
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986	12/31/99 2,724,201,127 377,761,229 408,393,268 400,574,265 477,502,858 601,670,443 683,130,946 785,136,789	12/31/00 2,748,397,044 382,048,827 411,959,539 403,354,940 482,816,304 608,835,340 691,115,611 796,130,666	1.0089 1.0114 1.0087 1.0069 1.0111 1.0119 1.0117 1.0140
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987	12/31/99 2,724,201,127 377,761,229 408,393,268 400,574,265 477,502,858 601,670,443 683,130,946 785,136,789 958,026,598	12/31/00 2,748,397,044 382,048,827 411,959,539 403,354,940 482,816,304 608,835,340 691,115,611 796,130,666 970,586,579	1.0089 1.0114 1.0087 1.0069 1.0111 1.0119 1.0117 1.0140 1.0131
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988	2,724,201,127 377,761,229 408,393,268 400,574,265 477,502,858 601,670,443 683,130,946 785,136,789 958,026,598 1,084,807,038	12/31/00 2,748,397,044 382,048,827 411,959,539 403,354,940 482,816,304 608,835,340 691,115,611 796,130,666 970,586,579 1,100,793,158	1.0089 1.0114 1.0087 1.0069 1.0111 1.0119 1.0117 1.0140 1.0131 1.0147
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	2,724,201,127 377,761,229 408,393,268 400,574,265 477,502,858 601,670,443 683,130,946 785,136,789 958,026,598 1,084,807,038 1,253,422,429	12/31/00 2,748,397,044 382,048,827 411,959,539 403,354,940 482,816,304 608,835,340 691,115,611 796,130,666 970,586,579 1,100,793,158 1,275,323,127	1.0089 1.0114 1.0087 1.0069 1.0111 1.0119 1.0117 1.0140 1.0131 1.0147 1.0175
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	2,724,201,127 377,761,229 408,393,268 400,574,265 477,502,858 601,670,443 683,130,946 785,136,789 958,026,598 1,084,807,038 1,253,422,429 1,250,534,652	12/31/00 2,748,397,044 382,048,827 411,959,539 403,354,940 482,816,304 608,835,340 691,115,611 796,130,666 970,586,579 1,100,793,158 1,275,323,127 1,276,131,826	1.0089 1.0114 1.0087 1.0069 1.0111 1.0119 1.0117 1.0140 1.0131 1.0147 1.0175 1.0205
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991	12/31/99 2,724,201,127 377,761,229 408,393,268 400,574,265 477,502,858 601,670,443 683,130,946 785,136,789 958,026,598 1,084,807,038 1,253,422,429 1,250,534,652 1,071,769,222	12/31/00 2,748,397,044 382,048,827 411,959,539 403,354,940 482,816,304 608,835,340 691,115,611 796,130,666 970,586,579 1,100,793,158 1,275,323,127 1,276,131,826 1,098,273,885	1.0089 1.0114 1.0087 1.0069 1.0111 1.0119 1.0117 1.0140 1.0131 1.0147 1.0175 1.0205 1.0247
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992	12/31/99 2,724,201,127 377,761,229 408,393,268 400,574,265 477,502,858 601,670,443 683,130,946 785,136,789 958,026,598 1,084,807,038 1,253,422,429 1,250,534,652 1,071,769,222 838,606,615	12/31/00 2,748,397,044 382,048,827 411,959,539 403,354,940 482,816,304 608,835,340 691,115,611 796,130,666 970,586,579 1,100,793,158 1,275,323,127 1,276,131,826 1,098,273,885 870,417,629	1.0089 1.0114 1.0087 1.0069 1.0111 1.0119 1.0117 1.0140 1.0131 1.0147 1.0175 1.0205 1.0247 1.0379
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	12/31/99 2,724,201,127 377,761,229 408,393,268 400,574,265 477,502,858 601,670,443 683,130,946 785,136,789 958,026,598 1,084,807,038 1,253,422,429 1,250,534,652 1,071,769,222 838,606,615 697,130,717	12/31/00 2,748,397,044 382,048,827 411,959,539 403,354,940 482,816,304 608,835,340 691,115,611 796,130,666 970,586,579 1,100,793,158 1,275,323,127 1,276,131,826 1,098,273,885 870,417,629 727,935,222	1.0089 1.0114 1.0087 1.0069 1.0111 1.0119 1.0117 1.0140 1.0131 1.0147 1.0175 1.0205 1.0247 1.0379 1.0442
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	2,724,201,127 377,761,229 408,393,268 400,574,265 477,502,858 601,670,443 683,130,946 785,136,789 958,026,598 1,084,807,038 1,253,422,429 1,250,534,652 1,071,769,222 838,606,615 697,130,717 598,864,808	12/31/00 2,748,397,044 382,048,827 411,959,539 403,354,940 482,816,304 608,835,340 691,115,611 796,130,666 970,586,579 1,100,793,158 1,275,323,127 1,276,131,826 1,098,273,885 870,417,629 727,935,222 637,721,195	1.0089 1.0114 1.0087 1.0069 1.0111 1.0119 1.0117 1.0140 1.0131 1.0147 1.0175 1.0205 1.0247 1.0379 1.0442 1.0649
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	2,724,201,127 377,761,229 408,393,268 400,574,265 477,502,858 601,670,443 683,130,946 785,136,789 958,026,598 1,084,807,038 1,253,422,429 1,250,534,652 1,071,769,222 838,606,615 697,130,717 598,864,808 469,129,555	12/31/00 2,748,397,044 382,048,827 411,959,539 403,354,940 482,816,304 608,835,340 691,115,611 796,130,666 970,586,579 1,100,793,158 1,275,323,127 1,276,131,826 1,098,273,885 870,417,629 727,935,222 637,721,195 516,402,201	1.0089 1.0114 1.0087 1.0069 1.0111 1.0119 1.0117 1.0140 1.0131 1.0147 1.0175 1.0205 1.0247 1.0379 1.0442 1.0649 1.1008
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	2,724,201,127 377,761,229 408,393,268 400,574,265 477,502,858 601,670,443 683,130,946 785,136,789 958,026,598 1,084,807,038 1,253,422,429 1,250,534,652 1,071,769,222 838,606,615 697,130,717 598,864,808 469,129,555 351,363,135	2,748,397,044 382,048,827 411,959,539 403,354,940 482,816,304 608,835,340 691,115,611 796,130,666 970,586,579 1,100,793,158 1,275,323,127 1,276,131,826 1,098,273,885 870,417,629 727,935,222 637,721,195 516,402,201 410,437,894	1.0089 1.0114 1.0087 1.0069 1.0111 1.0119 1.0117 1.0140 1.0131 1.0147 1.0175 1.0205 1.0247 1.0379 1.0442 1.0649 1.1008 1.1681
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	2,724,201,127 377,761,229 408,393,268 400,574,265 477,502,858 601,670,443 683,130,946 785,136,789 958,026,598 1,084,807,038 1,253,422,429 1,250,534,652 1,071,769,222 838,606,615 697,130,717 598,864,808 469,129,555 351,363,135 282,611,903	2,748,397,044 382,048,827 411,959,539 403,354,940 482,816,304 608,835,340 691,115,611 796,130,666 970,586,579 1,100,793,158 1,275,323,127 1,276,131,826 1,098,273,885 870,417,629 727,935,222 637,721,195 516,402,201 410,437,894 380,000,658	1.0089 1.0114 1.0087 1.0069 1.0111 1.0119 1.0117 1.0140 1.0131 1.0147 1.0175 1.0205 1.0247 1.0379 1.0442 1.0649 1.1008 1.1681 1.3446
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	2,724,201,127 377,761,229 408,393,268 400,574,265 477,502,858 601,670,443 683,130,946 785,136,789 958,026,598 1,084,807,038 1,253,422,429 1,250,534,652 1,071,769,222 838,606,615 697,130,717 598,864,808 469,129,555 351,363,135 282,611,903 157,425,277	2,748,397,044 382,048,827 411,959,539 403,354,940 482,816,304 608,835,340 691,115,611 796,130,666 970,586,579 1,100,793,158 1,275,323,127 1,276,131,826 1,098,273,885 870,417,629 727,935,222 637,721,195 516,402,201 410,437,894 380,000,658 280,865,476	1.0089 1.0114 1.0087 1.0069 1.0111 1.0119 1.0117 1.0140 1.0131 1.0147 1.0175 1.0205 1.0247 1.0379 1.0442 1.0649 1.1008 1.1681 1.3446 1.7841
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	2,724,201,127 377,761,229 408,393,268 400,574,265 477,502,858 601,670,443 683,130,946 785,136,789 958,026,598 1,084,807,038 1,253,422,429 1,250,534,652 1,071,769,222 838,606,615 697,130,717 598,864,808 469,129,555 351,363,135 282,611,903	2,748,397,044 382,048,827 411,959,539 403,354,940 482,816,304 608,835,340 691,115,611 796,130,666 970,586,579 1,100,793,158 1,275,323,127 1,276,131,826 1,098,273,885 870,417,629 727,935,222 637,721,195 516,402,201 410,437,894 380,000,658	1.0089 1.0114 1.0087 1.0069 1.0111 1.0119 1.0117 1.0140 1.0131 1.0147 1.0175 1.0205 1.0247 1.0379 1.0442 1.0649 1.1008 1.1681 1.3446

TABLE I - E POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR **MEDICAL PAID LOSSES**

Policy Year As o Valued 12/31/		Ratio to Prior Year
Prior		
	60,228 921,594,3	
	53,347 164,522,9	
	73,589 178,580,6	
	64,743 200,177,1	
	53,165 215,293,6	64 1.0105
1983 253,7	01,324 255,858,2	64 1.0085
1984 315,9	67,768 319,330,4	78 1.0106
1985 366,4	40,205 370,671,0	13 1.0115
1986 428,9	22,077 432,966,0	34 1.0094
1987 543,1	73,374 548,948,0	55 1.0106
	80,018 662,905,8	92 1.0110
	52,742 775,841,4	
	36,102 801,581,5	
	18,529 733,998,6	
	22,504 587,430,5	
	09,626 436,059,5	
	73,492 375,809,0	
	99,568 343,318,3	
	27,034 325,988,9	
	58,135 335,383,0	
1999	73,818,6	33
-	f As of	Ratio to
Policy Year As o		i tatio to
Policy Year As of Valued 12/31/	99 12/31/00	Prior Year
	99 12/31/00	
Valued 12/31/9		Prior Year
Valued 12/31/2 Prior 1,079,0	31,063 1,086,393,2	Prior Year 68 1.0068
Valued 12/31/2 Prior 1,079,0 1980 176,9	31,063 1,086,393,2 52,318 178,850,0	Prior Year 68 1.0068 90 1.0107
Valued 12/31/2 Prior 1,079,0 1980 176,9 1981 198,3	31,063 1,086,393,2 52,318 178,850,0 47,998 200,226,0	Prior Year 68 1.0068 90 1.0107 86 1.0095
Valued 12/31/2 Prior 1,079,0 to 1980 1,079,0 1980 176,9 1981 198,3 1982 213,0	31,063 1,086,393,2 52,318 178,850,0 47,998 200,226,0 67,948 214,424,4	Prior Year 68 1.0068 90 1.0107 86 1.0095 69 1.0064
Valued 12/31/2 Prior 1,079,0 1980 176,9 1981 198,3 1982 213,0 1983 253,4	31,063 1,086,393,2 52,318 178,850,0 47,998 200,226,0 67,948 214,424,4 93,527 255,639,9	Prior Year 68
Valued 12/31/2 Prior 1,079,0 1980 176,9 1981 198,3 1982 213,0 1983 253,4 1984 317,5	31,063 1,086,393,2 52,318 178,850,0 47,998 200,226,0 67,948 214,424,4 93,527 255,639,9 34,874 320,100,0	Prior Year 68
Valued 12/31/2 Prior 1,079,0 1980 176,9 1981 198,3 1982 213,0 1983 253,4 1984 317,5 1985 369,6	31,063 1,086,393,2 52,318 178,850,0 47,998 200,226,0 67,948 214,424,4 93,527 255,639,9 34,874 320,100,0 02,447 373,258,6	Prior Year 68
Valued 12/31/2 Prior 1,079,0 to 1980 176,9 1981 198,3 1982 213,0 1983 253,4 1984 317,5 1985 369,6 1986 432,1	31,063 1,086,393,2 52,318 178,850,0 47,998 200,226,0 67,948 214,424,4 93,527 255,639,9 34,874 320,100,0 02,447 373,258,6 78,355 435,705,6	Prior Year 68
Valued 12/31/2 Prior 1,079,0 1980 176,9 1981 198,3 1982 213,0 1983 253,4 1984 317,5 1985 369,6 1986 432,1 1987 547,2	31,063 1,086,393,2 52,318 178,850,0 47,998 200,226,0 67,948 214,424,4 93,527 255,639,9 34,874 320,100,0 02,447 373,258,6 78,355 435,705,6 06,650 552,287,1	Prior Year 68
Valued 12/31/2 Prior 1,079,0 1980 176,9 1981 198,3 1982 213,0 1983 253,4 1984 317,5 1985 369,6 1986 432,1 1987 547,2 1988 653,5	31,063 1,086,393,2 52,318 178,850,0 47,998 200,226,0 67,948 214,424,4 93,527 255,639,9 34,874 320,100,0 02,447 373,258,6 78,355 435,705,6 06,650 552,287,1 94,149 660,321,8	Prior Year 68
Valued 12/31/2 Prior 1,079,0 1980 176,9 1981 198,3 1982 213,0 1983 253,4 1984 317,5 1985 369,6 1986 432,1 1987 547,2 1988 653,5 1989 765,8	31,063 1,086,393,2 52,318 178,850,0 47,998 200,226,0 67,948 214,424,4 93,527 255,639,9 34,874 320,100,0 02,447 373,258,6 78,355 435,705,6 06,650 552,287,1 94,149 660,321,8 12,976 775,035,5	Prior Year 68
Valued 12/31/2 Prior to 1980 1,079,0 1980 176,9 1981 198,3 1982 213,0 1983 253,4 1984 317,5 1985 369,6 1986 432,1 1987 547,2 1988 653,5 1989 765,8 1990 788,1	31,063 1,086,393,2 52,318 178,850,0 47,998 200,226,0 67,948 214,424,4 93,527 255,639,9 34,874 320,100,0 02,447 373,258,6 78,355 435,705,6 06,650 552,287,1 94,149 660,321,8 12,976 775,035,5 06,146 798,919,7	Prior Year 68
Valued 12/31/2 Prior to 1980 1,079,0 1980 176,9 1981 198,3 1982 213,0 1983 253,4 1984 317,5 1985 369,6 1986 432,1 1987 547,2 1988 653,5 1989 765,8 1990 788,1 1991 716,5	31,063 1,086,393,2 52,318 178,850,0 47,998 200,226,0 67,948 214,424,4 93,527 255,639,9 34,874 320,100,0 02,447 373,258,6 78,355 435,705,6 06,650 552,287,1 94,149 660,321,8 12,976 775,035,5 06,146 798,919,7 13,345 724,773,9	Prior Year 68
Valued 12/31/4 Prior 1,079,0 1980 176,9 1981 198,3 1982 213,0 1983 253,4 1984 317,5 1985 369,6 1986 432,1 1987 547,2 1988 653,5 1989 765,8 1990 788,1 1991 716,5 1992 578,1	31,063 1,086,393,2 52,318 178,850,0 47,998 200,226,0 67,948 214,424,4 93,527 255,639,9 34,874 320,100,0 02,447 373,258,6 78,355 435,705,6 06,650 552,287,1 94,149 660,321,8 12,976 775,035,5 06,146 798,919,7 13,345 724,773,9 30,607 587,283,9	Prior Year 68
Valued 12/31/2 Prior 1,079,0 1980 176,9 1981 198,3 1982 213,0 1983 253,4 1984 317,5 1985 369,6 1986 432,1 1987 547,2 1988 653,5 1989 765,8 1990 788,1 1991 716,5 1992 578,1 1993 428,3	31,063 1,086,393,2 52,318 178,850,0 47,998 200,226,0 67,948 214,424,4 93,527 255,639,9 34,874 320,100,0 02,447 373,258,6 78,355 435,705,6 06,650 552,287,1 94,149 660,321,8 12,976 775,035,5 06,146 798,919,7 13,345 724,773,9 30,607 587,283,9 31,492 436,343,4	Prior Year 68
Valued 12/31/2 Prior 1,079,0 1980 176,9 1981 198,3 1982 213,0 1983 253,4 1984 317,5 1985 369,6 1986 432,1 1987 547,2 1988 653,5 1989 765,8 1990 788,1 1991 716,5 1992 578,1 1993 428,3 1994 370,2	31,063 1,086,393,2 52,318 178,850,0 47,998 200,226,0 67,948 214,424,4 93,527 255,639,9 34,874 320,100,0 02,447 373,258,6 78,355 435,705,6 06,650 552,287,1 94,149 660,321,8 12,976 775,035,5 06,146 798,919,7 13,345 724,773,9 30,607 587,283,9 31,492 436,343,4 90,709 379,902,2	Prior Year 68
Valued 12/31/2 Prior 1,079,0 1980 176,9 1981 198,3 1982 213,0 1983 253,4 1984 317,5 1985 369,6 1986 432,1 1987 547,2 1988 653,5 1989 765,8 1990 788,1 1991 716,5 1992 578,1 1993 428,3 1994 370,2 1995 339,0	31,063 1,086,393,2 52,318 178,850,0 47,998 200,226,0 67,948 214,424,4 93,527 255,639,9 34,874 320,100,0 02,447 373,258,6 78,355 435,705,6 06,650 552,287,1 94,149 660,321,8 12,976 775,035,5 06,146 798,919,7 13,345 724,773,9 30,607 587,283,9 31,492 436,343,4 90,709 379,902,2 77,781 350,106,6	Prior Year 68
Valued 12/31/2 Prior 1,079,0 1980 176,9 1981 198,3 1982 213,0 1983 253,4 1984 317,5 1985 369,6 1986 432,1 1987 547,2 1988 653,5 1990 788,1 1991 716,5 1992 578,1 1993 428,3 1994 370,2 1995 339,0 1996 325,8	31,063 1,086,393,2 52,318 178,850,0 47,998 200,226,0 67,948 214,424,4 93,527 255,639,9 34,874 320,100,0 02,447 373,258,6 78,355 435,705,6 06,650 552,287,1 94,149 660,321,8 12,976 775,035,5 06,146 798,919,7 13,345 724,773,9 30,607 587,283,9 31,492 436,343,4 90,709 379,902,2 77,781 350,106,6 84,971 340,852,1	Prior Year 68
Valued 12/31/2 Prior to 1980 1,079,0 1980 176,9 1981 198,3 1982 213,0 1983 253,4 1984 317,5 1985 369,6 1986 432,1 1987 547,2 1988 653,5 1989 765,8 1990 788,1 1991 716,5 1992 578,1 1993 428,3 1994 370,2 1995 339,0 1996 325,8 1997 328,6	31,063 1,086,393,2 52,318 178,850,0 47,998 200,226,0 67,948 214,424,4 93,527 255,639,9 34,874 320,100,0 02,447 373,258,6 78,355 435,705,6 06,650 552,287,1 94,149 660,321,8 12,976 775,035,5 06,146 798,919,7 13,345 724,773,9 30,607 587,283,9 31,492 436,343,4 90,709 379,902,2 77,781 350,106,6 84,971 340,852,1 80,780 358,436,0	Prior Year 68
Valued 12/31/2 Prior to 1980 1,079,0 1980 176,9 1981 198,3 1982 213,0 1983 253,4 1984 317,5 1985 369,6 1986 432,1 1987 547,2 1988 653,5 1989 765,8 1990 788,1 1991 716,5 1992 578,1 1993 428,3 1994 370,2 1995 339,0 1996 325,8 1997 328,6 1998 263,3	31,063 1,086,393,2 52,318 178,850,0 47,998 200,226,0 67,948 214,424,4 93,527 255,639,9 34,874 320,100,0 02,447 373,258,6 78,355 435,705,6 06,650 552,287,1 94,149 660,321,8 12,976 775,035,5 06,146 798,919,7 13,345 724,773,9 30,607 587,283,9 31,492 436,343,4 90,709 379,902,2 77,781 350,106,6 84,971 340,852,1 80,780 358,436,0 99,013 342,343,7	Prior Year 68
Valued 12/31/2 Prior to 1980 1,079,0 1980 176,9 1981 198,3 1982 213,0 1983 253,4 1984 317,5 1985 369,6 1986 432,1 1987 547,2 1988 653,5 1989 765,8 1990 788,1 1991 716,5 1992 578,1 1993 428,3 1994 370,2 1995 339,0 1996 325,8 1997 328,6 1998 263,3	31,063 1,086,393,2 52,318 178,850,0 47,998 200,226,0 67,948 214,424,4 93,527 255,639,9 34,874 320,100,0 02,447 373,258,6 78,355 435,705,6 06,650 552,287,1 94,149 660,321,8 12,976 775,035,5 06,146 798,919,7 13,345 724,773,9 30,607 587,283,9 31,492 436,343,4 90,709 379,902,2 77,781 350,106,6 84,971 340,852,1 80,780 358,436,0	Prior Year 68

TABLE I - ADJUSTMENTS TO BRING INDEMNITY DATA FROM THE 91 V. 92 VALUATION TO POST-ACT 57 LEVELS

	EMNITY PAID LOSSES
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							ADJUSTED	ADJUSTED
POLICY	ACCUMULATED	ACCUMULATED			ADJUSTED		ACCUMULATED	ACCUMULATED
YEAR	INDEMNITY	INDEMNITY	CALENDAR	AVERAGE	CALENDAR	Balancing	INDEMNITY	INDEMNITY
BEING	PAID LOSSES	PAID LOSSES	YEAR 1992	PAYMENT	YEAR 1992	Increment	PAID LOSSES	PAID LOSSES
VALUED	AS OF 12/31/91	AS OF 12/31/92	PAID LOSSES	LEVEL	PAID LOSSES		AS OF 12/31/91	AS OF 12/31/92
	*	*						
	(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) * (4)	(6)	(7) = (1) * (6)	(8) = (5) + (7)
						1		
PRIOR TO 1978	1,844,558,033	1,871,434,501	26,876,468	0.8799	23,648,604	0.8799	1,623,026,613	1,646,675,217
1978	312,285,874	320,560,571	8,274,697	0.8799	7,280,906	0.8799	274,780,341	282,061,247
1979	342,002,445	351,819,310	9,816,865	0.8799	8,637,860	0.8799	300,927,951	309,565,811
1980	343,608,951	353,753,973	10,145,022	0.8799	8,926,605	0.8799	302,341,516	311,268,121
1981	360,881,186	372,614,856	11,733,670	0.8799	10,324,456	0.8799	317,539,356	327,863,812
1982	354,473,291	366,974,693	12,501,402	0.8799	10,999,984	0.8799	311,901,049	322,901,033
1983	414,190,773	431,247,649	17,056,876	0.8799	15,008,345	0.8799	364,446,461	379,454,806
1984	519,362,479	542,959,107	23,596,628	0.8799	20,762,673	0.8799	456,987,045	477,749,718
1985	519,396,793	556,839,598	37,442,805	0.8799	32,945,924	0.8799	457,017,238	489,963,162
1986	545,009,741	598,431,922	53,422,181	0.8799	47,006,177	0.8799	479,554,071	526,560,248
1987	587,532,771	674,297,561	86,764,790	0.8799	76,344,339	0.8799	516,970,085	593,314,424
1988	567,984,450	701,387,988	133,403,538	0.8799	117,381,773	0.8799	499,769,518	617,151,291
1989	501,742,693	686,920,946	185,178,253	0.8799	162,938,345	0.8799	441,483,396	604,421,741
1990	313,336,627	521,526,817	208,190,190	0.8799	183,186,548	0.8799	275,704,898	458,891,446
1991	78,207,039	289,101,182	210,894,143	0.8799	185,565,756	0.8799	68,814,374	254,380,130
1992		65,195,713	65,195,713	0.8799	57,365,708			57,365,708

INDEMNITY CASE RESERVES

			ADJUSTED			ADJUSTED
POLICY	ACCUMULATED		ACCUMULATED	ACCUMULATED		ACCUMULATED
YEAR	INDEMNITY	AVERAGE	INDEMNITY	INDEMNITY	AVERAGE	INDEMNITY
BEING	CASE RESERVES	RESERVE	CASE RESERVES	CASE RESERVES	RESERVE	CASE RESERVES
VALUED	AS OF 12/31/91	LEVEL	AS OF 12/31/91	AS OF 12/31/92	LEVEL	AS OF 12/31/92
	t	==		*		
	(9)	(10)	(11) = (9) * (10)	(12)	(13)	(14) = (12) * (13)
PRIOR TO 1978	266,255,286	0.8799	234,278,026	264,356,701	0.8799	232,607,461
1978	73,388,545	0.8799	64,574,581	69,463,159	0.8799	61,120,634
1979	81,719,751	0.8799	71,905,209	76,323,787	0.8799	67,157,300
1980	81,933,356	0.8799	72,093,160	78,477,368	0.8799	69,052,236
1981	95,164,347	0.8799	83,735,109	86,895,938	0.8799	76,459,736
1982	93,713,319	0.8799	82,458,349	88,368,137	0.8799	77,755,124
1983	125,577,998	0.8799	110,496,080	113,870,231	0.8799	100,194,416
1984	165,370,713	0.8799	145,509,690	156,919,076	0.8799	138,073,095
1985	214,388,490	0.8799	188,640,432	192,650,295	0.8799	169,512,995
1986	270,975,261	0.8799	238,431,132	249,380,216	0.8799	219,429,652
1987	349,811,531	0.8799	307,799,166	332,115,348	0.8799	292,228,295
1988	393,641,027	0.8799	346,364,740	390,275,385	0.8799	343,403,311
1989	452,673,173	0.8799	398,307,125	484,906,254	0.8799	426,669,013
1990	383,414,735	0.8799	337,366,625	473,540,137	0.8799	416,667,967
1991	161,268,575	0.8799	141,900,219	346,088,833	0.8799	304,523,564
1992				138,385,972	0.8799	121,765,817

TABLE I - ADJUSTMENTS TO BRING INDEMNITY DATA FROM THE 92 V. 93 VALUATION TO POST-ACT 57 LEVELS

INDEMNITY	PAID	LOSSES
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						INDEMNITY PAID	ADJUSTED	ADJUSTED
POLICY	ACCUMULATED	ACCUMULATED			ADJUSTED	LOSSES AS OF	ACCUMULATED	ACCUMULATED
YEAR	INDEMNITY	INDEMNITY	CALENDAR	AVERAGE	CALENDAR	12/31/92	INDEMNITY	INDEMNITY
BEING	PAID LOSSES	PAID LOSSES	YEAR 1993	PAYMENT	YEAR 1993	ADJUSTMENT	PAID LOSSES	PAID LOSSES
VALUED	AS OF 12/31/92	AS OF 12/31/93	PAID LOSSES	LEVEL	PAID LOSSES	FACTOR	AS OF 12/31/92	AS OF 12/31/93
	*	*				n		
	(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) * (4)	(6)	(7) = (1) * (6)	(8) = (5) + (7)
PRIOR TO 1978	1,865,213,169	1,894,023,964	28,810,795	0.8799	25,350,619	0.8799	1,641,201,067	1,666,551,686
1978	320,549,801	328,181,341	7,631,540	0.8799	6,714,992	0.8799	282,051,770	288,766,762
1979	351,756,616	360,710,884	8,954,268	0.8799	7,878,860	0.8799	309,510,646	317,389,506
1980	353,752,814	362,477,970	8,725,156	0.8799	7,677,265	0.8799	311,267,101	318,944,366
1981	372,603,578	384,803,873	12,200,295	0.8799	10,735,040	0.8799	327,853,888	338,588,928
1982	366,974,693	378,440,050	11,465,357	0.8799	10,088,368	0.8799	322,901,032	332,989,400
1983	431,242,673	446,035,203	14,792,530	0.8799	13,015,947	0.8799	379,450,428	392,466,375
1984	542,982,767	566,439,220	23,456,453	0.8799	20,639,333	0.8799	477,770,537	498,409,870
1985	556,863,711	587,561,350	30,697,639	0.8799	27,010,853	0.8799	489,984,379	516,995,232
1986	597,834,445	640,031,798	42,197,353	0.8799	37,129,451	0.8799	526,034,528	563,163,979
1987	673,825,933	744,980,659	71,154,726	0.8799	62,609,043	0.8799	592,899,438	655,508,481
1988	700,664,914	805,958,180	105,293,266	0.8799	92,647,545	0.8799	616,515,058	709,162,603
1989	685,743,167	848,348,911	162,605,744	0.8799	143,076,794	0.8799	603,385,413	746,462,207
1990	521,126,194	722,352,451	201,226,257	0.8799	177,058,984	0.8799	458,538,938	635,597,922
1991	288,993,216	483,574,089	194,580,873	0.8799	171,211,710	0.8799	254,285,131	425,496,841
1992	65,000,097	238,584,592	173,584,495	0.8799	152,736,997	0.8799	57,193,585	209,930,582
1993		58,941,674	58,941,674	0.8799	51,862,779			51,862,779

INDEMNITY CASE RESERVES

POLICY ACCUMULATED YEAR INDEMNITY	AVERAGE	ADJUSTED ACCUMULATED	ACCUMULATED		ADJUSTED
	AVERAGE				ACCUMULATED
		INDEMNITY	INDEMNITY	AVERAGE	INDEMNITY
BEING CASE RESERVES	RESERVE	CASE RESERVES	CASE RESERVES	RESERVE	CASE RESERVES
VALUED AS OF 12/31/92	LEVEL	AS OF 12/31/92	AS OF 12/31/93	LEVEL	AS OF 12/31/93
t	n n		*		
(9)	(10)	(11) = (9) * (10)	(12)	(13)	(14) = (12) * (13)
PRIOR TO 1978 262,272,869	0.8799	230,773,897	246,598,248	0.8799	216,981,798
1978 69,463,159	0.8799	61,120,634	63,628,275	0.8799	55,986,519
1979 76,323,787	0.8799	67,157,300	69,491,608	0.8799	61,145,666
1980 78,477,368	0.8799	69,052,236	73,050,750	0.8799	64,277,355
1981 86,895,938	0.8799	76,459,736	82,910,312	0.8799	72,952,784
1982 88,368,137	0.8799	77,755,124	78,485,231	0.8799	69,059,155
1983 113,855,810	0.8799	100,181,727	105,658,930	0.8799	92,969,293
1984 156,919,076	0.8799	138,073,095	148,238,361	0.8799	130,434,934
1985 192,660,831	0.8799	169,522,265	178,431,563	0.8799	157,001,932
1986 249,247,951	0.8799	219,313,272	231,526,486	0.8799	203,720,155
1987 331,806,509	0.8799	291,956,547	311,649,220	0.8799	274,220,149
1988 390,161,033	0.8799	343,302,693	373,226,519	0.8799	328,402,014
1989 484,467,382	0.8799	426,282,849	474,670,077	0.8799	417,662,201
1990 473,459,878	0.8799	416,597,347	507,829,165	0.8799	446,838,882
1991 345,953,255	0.8799	304,404,269	434,604,935	0.8799	382,408,882
1992 138,060,673	0.8799	121,479,586	326,120,277	0.8799	286,953,232
1993			115,627,671	0.8799	101,740,788

[†] FROM PA 12/1/95 REVISION - BROWN BOOK TABLE I

[¤] COLUMN (6) = COLUMN (8) / COLUMN (2) FROM PREVIOUS PAGE (INDEMNITY DATA FROM THE 91 V. 92 VALUATION)

TABLE I - ADJUSTMENTS TO BRING INDEMNITY DATA FROM THE 93 V. 94 VALUATION TO POST-ACT 57 LEVELS

INDEMN	ITY	PAID	LOSSES

						INDEMNITY PAID	ADJUSTED	ADJUSTED
POLICY	ACCUMULATED	ACCUMULATED			ADJUSTED	LOSSES AS OF	ACCUMULATED	ACCUMULATED
YEAR	INDEMNITY	INDEMNITY	CALENDAR	AVERAGE	CALENDAR	12/31/93	INDEMNITY	INDEMNITY
BEING	PAID LOSSES	PAID LOSSES	YEAR 1994	PAYMENT	YEAR 1994	ADJUSTMENT	PAID LOSSES	PAID LOSSES
VALUED	AS OF 12/31/93	AS OF 12/31/94	PAID LOSSES	LEVEL	PAID LOSSES	FACTOR	AS OF 12/31/93	AS OF 12/31/94
	t	t				n		
	(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) * (4)	(6)	(7) = (1) * (6)	(8) = (5) + (7)
PRIOR TO 1978	1,900,497,265	1,929,086,348	28,589,083	0.8799	25,155,534	0.8799	1,672,247,543	1,697,403,077
1978	328,181,341	335,851,283	7,669,942	0.8799	6,748,782	0.8799	288,766,762	295,515,544
1979	360,710,884	368,119,696	7,408,812	0.8799	6,519,014	0.8799	317,389,507	323,908,521
1980	362,477,970	369,742,434	7,264,464	0.8799	6,392,002	0.8799	318,944,366	325,336,368
1981	384,803,873	393,323,072	8,519,199	0.8799	7,496,043	0.8799	338,588,928	346,084,971
1982	377,260,059	385,958,970	8,698,911	0.8799	7,654,172	0.8799	331,951,126	339,605,298
1983	445,214,445	457,481,591	12,267,146	0.8799	10,793,862	0.8799	391,744,190	402,538,052
1984	566,297,458	585,009,887	18,712,429	0.8799	16,465,066	0.8799	498,285,133	514,750,199
1985	587,560,129	615,098,229	27,538,100	0.8799	24,230,774	0.8799	516,994,158	541,224,932
1986	640,097,270	675,572,388	35,475,118	0.8799	31,214,556	0.8799	563,221,588	594,436,144
1987	744,741,959	802,666,025	57,924,066	0.8799	50,967,386	0.8799	655,298,450	706,265,836
1988	805,553,161	888,088,746	82,535,585	0.8799	72,623,061	0.8799	708,806,226	781,429,287
1989	846,348,239	970,558,978	124,210,739	0.8799	109,293,029	0.8799	744,701,815	853,994,844
1990	719,652,469	883,485,144	163,832,675	0.8799	144,156,371	0.8799	633,222,207	777,378,578
1991	482,001,120	660,481,116	178,479,996	0.8799	157,044,548	0.8799	424,112,785	581,157,333
1992	236,312,774	399,847,864	163,535,090	0.8799	143,894,526	0.8799	207,931,610	351,826,136
1993	58,575,830	218,886,159	160,310,329	0.8799	141,057,058	0.8799	51,540,873	192,597,931
1994		48,842,350	48,842,350	0.8799	42,976,384			42,976,384

INDEMNITY CASE RESERVES

POLICY			ADJUSTED			ADJUSTED
YEAR	ACCUMULATED		ACCUMULATED	ACCUMULATED		ACCUMULATED
BEING	INDEMNITY	AVERAGE	INDEMNITY	INDEMNITY	AVERAGE	INDEMNITY
VALUED	CASE RESERVES	RESERVE	CASE RESERVES	CASE RESERVES	RESERVE	CASE RESERVES
	AS OF 12/31/93	LEVEL	AS OF 12/31/93	AS OF 12/31/94	LEVEL	AS OF 12/31/94
	t	n n		t		
	(9)	(10)	(11) = (9) * (10)	(12)	(13)	(14) = (12) * (13)
PRIOR TO 1978	248,360,678	0.8799	218,532,561	226,970,701	0.8799	199,711,520
1978	63,628,274	0.8799	55,986,518	57,253,353	0.8799	50,377,225
1979	69,491,608	0.8799	61,145,666	63,706,417	0.8799	56,055,276
1980	73,050,751	0.8799	64,277,356	65,290,298	0.8799	57,448,933
1981	82,910,312	0.8799	72,952,784	69,919,641	0.8799	61,522,292
1982	78,448,904	0.8799	69,027,191	74,290,749	0.8799	65,368,430
1983	105,653,300	0.8799	92,964,339	94,089,383	0.8799	82,789,248
1984	148,238,361	0.8799	130,434,934	131,171,368	0.8799	115,417,687
1985	178,431,563	0.8799	157,001,932	161,998,829	0.8799	142,542,770
1986	231,526,487	0.8799	203,720,156	204,595,179	0.8799	180,023,298
1987	311,620,005	0.8799	274,194,442	275,511,145	0.8799	242,422,256
1988	373,218,337	0.8799	328,394,815	330,731,212	0.8799	291,010,393
1989	474,454,158	0.8799	417,472,214	431,504,446	0.8799	379,680,762
1990	507,572,515	0.8799	446,613,056	480,436,359	0.8799	422,735,952
1991	434,207,163	0.8799	382,058,883	432,193,900	0.8799	380,287,413
1992	323,695,011	0.8799	284,819,240	374,049,043	0.8799	329,125,753
1993	115,321,395	0.8799	101,471,295	264,188,925	0.8799	232,459,835
1994				104.372.008	0.8799	91.836.930

[†] FROM PA 2/1/97 REVISION - BROWN BOOK TABLE I ¤ COLUMN (6) = COLUMN (8) / COLUMN (2) FROM PREVIOUS PAGE (INDEMNITY DATA FROM THE 92 V. 93 VALUATION)

mm COLUMN (13) FROM PREVIOUS PAGE (INDEMNITY DATA FROM THE 92 V. 93 VALUATION)

TABLE I - ADJUSTMENTS TO BRING INDEMNITY DATA FROM THE 94 V. 95 VALUATION TO POST-ACT 57 LEVELS

				INDE	INITY PAID LOSSES			
						INDEMNITY PAID	ADJUSTED	ADJUSTED
POLICY	ACCUMULATED	ACCUMULATED			ADJUSTED	LOSSES AS OF	ACCUMULATED	ACCUMULATED
YEAR	INDEMNITY	INDEMNITY	CALENDAR	AVERAGE	CALENDAR	12/31/94	INDEMNITY	INDEMNITY
BEING	PAID LOSSES	PAID LOSSES	YEAR 1995	PAYMENT	YEAR 1995	ADJUSTMENT	PAID LOSSES	PAID LOSSES
VALUED	AS OF 12/31/94	AS OF 12/31/95	PAID LOSSES	LEVEL	PAID LOSSES	FACTOR	AS OF 12/31/94	AS OF 12/31/95
						n		
	(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) * (4)	(6)	(7) = (1) * (6)	(8) = (5) + (7)
PRIOR TO 1978	1,929,231,589	1,954,132,449	24,900,860	0.8799	21,910,267	0.8799	1,697,530,875	1,719,441,142
1978	335,872,211	341,870,552	5,998,341	0.8799	5,277,940	0.8799	295,533,958	300,811,898
1979	368,118,862	374,571,607	6,452,745	0.8799	5,677,770	0.8799	323,907,787	329,585,557
1980	369,738,073	376,150,918	6,412,845	0.8799	5,642,662	0.8799	325,332,530	330,975,192
1981	393,321,319	403,332,223	10,010,904	0.8799	8,808,594	0.8799	346,083,429	354,892,023
1982	387,145,534	395,066,244	7,920,710	0.8799	6,969,433	0.8799	340,649,355	347,618,788
1983	458,502,995	470,563,213	12,060,218	0.8799	10,611,786	0.8799	403,436,785	414,048,571
1984	584,953,478	602,739,154	17,785,676	0.8799	15,649,616	0.8799	514,700,565	530,350,181
1985	614,401,102	637,299,338	22,898,236	0.8799	20,148,158	0.8799	540,611,530	560,759,688
1986	675,399,177	712,429,991	37,030,814	0.8799	32,583,413	0.8799	594,283,736	626,867,149
1987	803,082,723	852,455,514	49,372,791	0.8799	43,443,119	0.8799	706,632,488	750,075,607
1988	888,417,289	961,322,186	72,904,897	0.8799	64,149,019	0.8799	781,718,373	845,867,392
1989	970,878,933	1,065,489,923	94,610,990	0.8799	83,248,210	0.8799	854,276,373	937,524,583
1990	883,773,633	1,023,523,094	139,749,461	0.8799	122,965,551	0.8799	777,632,420	900,597,971

139,329,299

132,563,345

129,346,358

125,176,885

39,621,781

0.8799

0.8799

0.8799

0.8799

581,596,972

352,344,235

192,097,627

43,199,074

720,926,271

484,907,580

321,443,985

168,375,959

39,621,781

0.8799

0.8799

0.8799

0.8799

0.8799

INDEMNITY CASE RESERVES POLICY ADJUSTED ADJUSTED YEAR **ACCUMULATED** ACCUMULATED **ACCUMULATED** ACCUMULATED BEING INDEMNITY **AVERAGE** INDEMNITY INDEMNITY **AVERAGE** INDEMNITY **VALUED** CASE RESERVES RESERVE **CASE RESERVES CASE RESERVES** RESERVE CASE RESERVES AS OF 12/31/94 LEVEL AS OF 12/31/94 AS OF 12/31/95 LEVEL AS OF 12/31/95 **¤ ¤** (9) (10) (12)(13) (11) = (9) * (10)(14) = (12) * (13)**PRIOR TO 1978** 226,970,701 0.8799 199,711,520 202,374,008 0.8799 178,068,890 57,253,353 45,105,739 1978 0.8799 50,377,225 51,262,347 0.8799 1979 63,706,416 0.8799 56,055,275 55,983,096 0.8799 49,259,526 1980 65,290,298 0.8799 57,448,933 58,626,181 0.8799 51,585,177 1981 69,919,641 0.8799 61,522,292 62,006,006 0.8799 54,559,085 1982 74,344,742 0.8799 65,415,938 68,696,491 0.8799 60,446,042 1983 94,089,413 0.8799 82,789,274 83,137,487 0.8799 73,152,675 1984 131,159,859 0.8799 115,407,560 112,233,407 0.8799 98,754,175 1985 161,828,758 0.8799 142,393,124 138,942,257 0.8799 122,255,292 1986 204,595,179 0.8799 180,023,298 176,066,804 0.8799 154,921,181 1987 275,555,217 234,740,403 206,548,081 0.8799 242,461,035 0.8799 1988 330,737,574 0.8799 291,015,991 287,556,875 0.8799 253,021,294 1989 431,504,446 0.8799 379,680,762 378,687,801 0.8799 333,207,396 1990 480,461,330 0.8799 422,757,924 442,981,105 0.8799 389,779,074 1991 432,290,287 0.8799 380,372,224 403,824,142 0.8799 355,324,863 374,320,332 381,885,423 336,020,984 1992 0.8799 329,364,460 0.8799 263,724,575 303,376,130 266,940,657 1993 0.8799 232,051,254 0.8799 1994 104,847,491 0.8799 92,255,307 243,329,383 0.8799 214,105,524 1995 88,798,514 0.8799 78,133,812

1990 1991

1992

1993

1994

1995

660,980,762

400,436,680

218,317,567

49,095,436

819,327,505

551,093,965

365,318,769

191,358,062

45,029,868

158,346,743

150,657,285

147,001,202

142,262,626

45,029,868

[†] FROM PA 4/1/98 REVISION - BROWN BOOK TABLE I

[□] COLUMN (6) = COLUMN (8) / COLUMN (2) FROM PREVIOUS PAGE (INDEMNITY DATA FROM THE 93 V. 94 VALUATION)

xx COLUMN (13) FROM PREVIOUS PAGE (INDEMNITY DATA FROM THE 93 V. 94 VALUATION)

TABLE I - ADJUSTMENTS TO BRING INDEMNITY DATA FROM THE 95 V. 96 VALUATION TO POST-ACT 57 LEVELS

				INDEN	INITY PAID LOSSES			
						INDEMNITY PAID	ADJUSTED	ADJUSTED
POLICY	ACCUMULATED	ACCUMULATED			ADJUSTED	LOSSES AS OF	ACCUMULATED	ACCUMULATED
YEAR	INDEMNITY	INDEMNITY	CALENDAR	AVERAGE	CALENDAR	12/31/95	INDEMNITY	INDEMNITY
BEING	PAID LOSSES	PAID LOSSES	YEAR 1996	PAYMENT	YEAR 1996	ADJUSTMENT	PAID LOSSES	PAID LOSSES
VALUED	AS OF 12/31/95	AS OF 12/31/96	PAID LOSSES	LEVEL	PAID LOSSES	FACTOR	AS OF 12/31/95	AS OF 12/31/96
TALOLD	AC C1 12/01/00	A0 01 12/01/00	I AID LOCOLO		I AID LOGGEG	n no rok	A0 01 1201/00	A0 01 1201100
	(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) * (4)	(6)	(7) = (1) * (6)	(8) = (5) + (7)
PRIOR TO 1978	1,920,951,812	1,943,206,706	22,254,894	0.8919	19,849,140	0.8799	1,690,245,499	1,710,094,639
1978	332,199,817	337,284,171	5,084,354	0.8919	4,534,735	0.8799	292,302,619	296,837,354
1979	361,559,804	367,392,721	5,832,917	0.8949	5,219,877	0.8799	318,136,472	323,356,349
1980	359,853,255	365,431,055	5,577,800	0.8979	5,008,307	0.8799	316,634,879	321,643,186
1981	387,288,562	393,643,349	6,354,787	0.9009	5,725,028	0.8799	340,775,206	346,500,234
1982	377,488,939	385,794,737	8,305,798	0.9039	7,507,611	0.8799	332,152,517	339,660,128
1983	447,254,962	456,884,882	9,629,920	0.9069	8,733,374	0.8799	393,539,641	402,273,015
1984	559,786,322	573,999,470	14,213,148	0.9100	12,933,965	0.8799	492,555,985	505,489,950
1985	621,341,670	641,862,273	20,520,603	0.9130	18,735,311	0.8799	546,718,535	565,453,846
1986	702,299,453	731,303,311	29,003,858	0.9160	26,567,534	0.8799	617,953,289	644,520,823
1987	840,538,525	884,463,664	43,925,139	0.9190	40,367,203	0.8799	739,589,848	779,957,051
1988	943,373,149	1,004,809,441	61,436,292	0.9220	56,644,261	0.8799	830,074,034	886,718,295
1989	1,047,083,170	1,135,014,960	87,931,790	0.9250	81,336,906	0.8799	921,328,481	1,002,665,387
1990	1,006,040,611	1,109,789,116	103,748,505	0.9280	96,278,613	0.8799	885,215,134	981,493,747
1991	794,821,982	917,076,520	122,254,538	0.9310	113,818,975	0.8799	699,363,862	813,182,837
1992	531,367,056	658,613,567	127,246,511	0.9340	118,848,241	0.8799	467,549,873	586,398,114
1993	352,090,626	481,328,490	129,237,864	0.9370	121,095,879	0.8799	309,804,542	430,900,421
1994	186,857,111	318,739,967	131,882,856	0.9370	123,574,236	0.8799	164,415,572	287,989,808
1995	44,838,772	167,285,825	122,447,053	0.9470	115,957,359	0.8799	39,453,635	155,410,994

39,700,713

			INDEMNI	TY CASE RESERVES		
POLICY			ADJUSTED			ADJUSTED
YEAR	ACCUMULATED		ACCUMULATED	ACCUMULATED		ACCUMULATED
BEING	INDEMNITY	AVERAGE	INDEMNITY	INDEMNITY	AVERAGE	INDEMNITY
VALUED	CASE RESERVES	RESERVE	CASE RESERVES	CASE RESERVES	RESERVE	CASE RESERVES
	AS OF 12/31/95	LEVEL	AS OF 12/31/95	AS OF 12/31/96	LEVEL	AS OF 12/31/96
		n n				
	(9)	(10)	(11) = (9) * (10)	(12)	(13)	(14) = (12) * (13)
PRIOR TO 1978	201,331,064	0.8799	177,151,203	179,665,068	0.8799	158,087,293
1978	50,956,749	0.8799	44,836,843	45,588,163	0.8799	40,113,025
1979	55,531,669	0.8799	48,862,316	50,085,456	0.8799	44,070,193
1980	58,051,650	0.8799	51,079,647	52,796,755	0.8799	46,455,865
1981	60,922,834	0.8799	53,606,002	53,943,042	0.8799	47,464,483
1982	67,640,044	0.8799	59,516,475	58,700,472	0.8799	51,650,545
1983	80,909,689	0.8799	71,192,435	67,799,748	0.8799	59,656,998
1984	108,937,357	0.8799	95,853,980	92,286,806	0.8799	81,203,161
1985	137,515,751	0.8799	121,000,109	116,659,484	0.8799	102,648,680
1986	175,165,449	0.8799	154,128,079	150,608,088	0.8799	132,520,057
1987	232,059,275	0.8799	204,188,956	185,743,657	0.8799	163,435,844
1988	284,724,639	0.8799	250,529,210	229,072,087	0.8799	201,560,529
1989	376,582,044	0.8799	331,354,541	287,431,437	0.8799	252,910,921
1990	439,173,158	0.8799	386,428,462	336,374,852	0.8799	295,976,232
1991	397,635,991	0.8799	349,879,908	325,166,816	0.8799	286,114,281
1992	374,047,254	0.8799	329,124,179	315,887,120	0.8799	277,949,077
1993	295,125,189	0.8799	259,680,654	285,842,884	0.8799	251,513,154
1994	239,025,542	0.8799	210,318,574	267,336,369	0.8799	235,229,271
1995	88,577,295	0.8799	77,939,162	209,558,554	0.8799	184,390,572
1996				90,729,607	0.8799	79,832,981

0.9670

41,055,546

1996

41,055,546

39,700,713

[†] FROM PA 4/1/99 REVISION - BROWN BOOK TABLE I

[□] COLUMN (6) = COLUMN (8) / COLUMN (2) FROM PREVIOUS PAGE (INDEMNITY DATA FROM THE 94 V. 95 VALUATION)

^{¤ ¤} COLUMN (13) FROM PREVIOUS PAGE (INDEMNITY DATA FROM THE 94 V. 95 VALUATION)

INDEMNITY DAID LOCCEC

				INDEMNI	TY PAID LOSSES			
POLICY YEAR BEING	ACCUMULATED INDEMNITY PAID LOSSES	ACCUMULATED INDEMNITY PAID LOSSES	CALENDAR YEAR 1997	AVERAGE PAYMENT	ADJUSTED CALENDAR YEAR 1997	INDEMNITY PAID LOSSES AS OF 12/31/96 ADJUSTMENT	ADJUSTED ACCUMULATED INDEMNITY PAID LOSSES	ADJUSTED ACCUMULATED INDEMNITY PAID LOSSES
				LEVEL				
VALUED	AS OF 12/31/96	AS OF 12/31/97	PAID LOSSES	LEVEL	PAID LOSSES	FACTOR	AS OF 12/31/96	AS OF 12/31/97
	(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) * (4)	(6)	(7) = (1) * (6)	(8) = (5) + (7)
PRIOR TO 1978	1,940,864,322	1,963,414,923	22,550,601	0.9219	20,789,399	0.8800	1,707,960,603	1,728,750,002
1978	336,739,649	341,978,613	5,238,964	0.9219	4,829,801	0.8801	296,364,565	301,194,366
1979	366,966,395	372,847,771	5,881,376	0.9279	5,457,329	0.8801	322,967,124	328,424,453
1980	364,348,422	370,700,645	6,352,223	0.9339	5,932,341	0.8802	320,699,481	326,631,822
1981	392,948,293	400,867,941	7,919,648	0.9400	7,444,469	0.8802	345,873,087	353,317,556
1982	385,169,447	393,362,173	8,192,726	0.9460	7,750,319	0.8804	339,103,181	346,853,500
1983	455,989,863	466,889,112	10,899,249	0.9520	10,376,085	0.8805	401,499,074	411,875,159
1984	573,007,380	585,721,076	12,713,696	0.9580	12,179,721	0.8806	504,590,299	516,770,020
1985	640,546,221	659,343,441	18,797,220	0.9640	18,120,520	0.8810	564,321,221	582,441,741
1986	730,189,808	754,929,961	24,740,153	0.9700	23,997,948	0.8813	643,516,278	667,514,226
1987	883,100,061	919,198,175	36,098,114	0.9760	35,231,759	0.8818	778,717,634	813,949,393
1988	1,001,459,455	1,047,162,329	45,702,874	0.9820	44,880,222	0.8825	883,787,969	928,668,191
1989	1,131,670,645	1,193,724,908	62,054,263	0.9880	61,309,612	0.8834	999,717,848	1,061,027,460
1990	1,102,616,970	1,178,027,686	75,410,716	0.9940	74,958,252 82,495,034	0.8844	975,154,448	1,050,112,700
1991 1992	910,154,048 650,685,248	993,147,040 733,556,704	82,992,992 82,871,456	0.9940 0.9940	82,374,227	0.8867 0.8904	807,033,594 579,370,145	889,528,628 661,744,372
1992	475,290,944	576,420,446	101,129,502	0.9940	100,522,725	0.8952	425,480,453	526,003,178
1994	314,147,189	431,663,616	117,516,427	0.9940	116,811,328	0.9935	283,831,985	400,643,313
1995	164,596,543	282,814,932	118,218,389	0.9955	117,686,406	0.9290	152,910,188	270,596,594
1996	40,475,975	146,194,488	105,718,513	0.9980	105,507,076	0.9670	39,140,268	144,647,344
1997	40,410,510	41,218,353	41,218,353	1.0000	41,218,353	0.5070	00,140,200	41,218,353
		,,,,,,,,,	,,,,,,,,		,,,,,,,,			,,,,,,,,,,
				NITY CASE RESE	RVES			
POLICY			ADJUSTED				ADJUSTED	
YEAR	ACCUMULATED		ACCUMULATED		ACCUMULATED		ACCUMULATED	
BEING	INDEMNITY	AVERAGE	INDEMNITY		INDEMNITY	AVERAGE	INDEMNITY	
VALUED	CASE RESERVES	RESERVE	CASE RESERVES		CASE RESERVES	RESERVE	CASE RESERVES	
	AS OF 12/31/96	LEVEL ¤¤	AS OF 12/31/96		AS OF 12/31/97	LEVEL	AS OF 12/31/97	
	(9)	(10)	(11) = (9) * (10)		(12)	(13)	(14) = (12) * (13)	
PRIOR TO 1978	179,557,686	0.8799	157,992,808		160,206,865	0.8799	140,966,021	
1978	45,588,370	0.8799	40,113,207		40,319,293	0.8799	35,476,946	
1979	50,085,456	0.8799	44,070,193		41,565,725	0.8799	36,573,681	
1980	52,795,071	0.8799	46,454,383		44,510,119	0.8799	39,164,454	
1981	53,943,040	0.8799	47,464,481		44,334,114	0.8799	39,009,587	
1982	58,700,472	0.8799	51,650,545		48,413,602	0.8799	42,599,128	
1983	67,716,003	0.8799	59,583,311		52,727,756	0.8799	46,395,153	
1984	92,197,926	0.8799	81,124,955		77,148,919	0.8799	67,883,334	
1985	116,357,900	0.8799	102,383,316		99,751,654	0.8799	87,771,480	
1986	150,261,313	0.8799	132,214,929		122,657,590	0.8799	107,926,413	
1987	185,640,150	0.8799	163,344,768		144,015,476	0.8799	126,719,217	
1988	228,683,006	0.8799	201,218,177		185,380,258	0.8799	163,116,089	
1989	228,663,006	0.8799	252,738,216		235,321,717	0.8799	207,059,579	
1990	333,730,429	0.8799	293,649,404		275,921,712	0.8799	242,783,514	
1991	323,845,128	0.8799	284,951,328		290,776,532	0.8799	255,854,271	
1992	311,358,598	0.8799	273,964,430		326,093,115	0.8799	286,929,332	
1993	283,437,966	0.8799	249,397,066		281,928,126	0.8799	248,068,558	
1994	263,189,146	0.8799	231,580,130		258,102,386	0.8799	227,104,289	
1995	204,708,677	0.8799	180,123,165		221,690,398	0.8898	197,260,116	
1996	88,856,524	0.8799	78,184,855		170,005,452	0.9063	154,075,941	
1997					77,557,272	0.9195	71,313,912	

INDEMNITY DAID LOCCEC

				INDEMN	IITY PAID LOSSES			
POLICY	ACCUMULATED	ACCUMULATED			ADJUSTED	INDEMNITY PAID LOSSES AS OF	ADJUSTED ACCUMULATED	ADJUSTED ACCUMULATED
YEAR	INDEMNITY	INDEMNITY	CALENDAR	AVERAGE	CALENDAR	12/31/97	INDEMNITY	INDEMNITY
BEING	PAID LOSSES	PAID LOSSES	YEAR 1998	PAYMENT	YEAR 1998	ADJUSTMENT	PAID LOSSES	PAID LOSSES
VALUED	AS OF 12/31/97	AS OF 12/31/98	PAID LOSSES	LEVEL	PAID LOSSES	FACTOR	AS OF 12/31/97	AS OF 12/31/98
						п		
	(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) * (4)	(6)	(7) = (1) * (6)	(8) = (5) + (7)
PRIOR TO 1978	1,963,087,751	1,985,577,555	22,489,804	0.8859	19,923,717	0.8805	1,728,498,765	1,748,422,482
1978 1979	301,558,709 372,914,938	306,256,431 379,528,893	4,697,722 6,613,955	0.8859 0.8919	4,161,712 5,898,986	0.8807 0.8809	265,582,755 328,500,769	269,744,467 334,399,755
1980	372,914,936	376,347,390	5,641,884	0.8979	5,065,848	0.8811	326,628,621	331,694,469
1981	400.879.794	407,124,768	6,244,974	0.9039	5.644.832	0.8814	353,335,450	358,980,282
1982	393,384,385	399,219,291	5,834,906	0.9099	5,309,181	0.8818	346,886,351	352,195,532
1983	466,889,112	475,619,589	8,730,477	0.9159	7,996,244	0.8822	411,889,575	419,885,819
1984	585,721,076	595,611,693	9,890,617	0.9219	9,118,160	0.8823	516,781,705	525,899,865
1985	659,343,440	673,806,009	14,462,569	0.9279	13,419,818	0.8834	582,463,995	595,883,813
1986	754,929,962	773,344,409	18,414,447	0.9339	17,197,252	0.8842	667,509,072	684,706,324
1987	919,198,175	942,944,055	23,745,880	0.9400	22,321,127	0.8855	813,949,984	836,271,111
1988	1,048,274,935	1,080,254,134	31,979,199	0.9460	30,252,322	0.8868	929,610,212	959,862,534
1989	1,194,670,014	1,234,464,210	39,794,196	0.9520	37,884,075	0.8888	1,061,822,708	1,099,706,783
1990	1,181,543,329	1,232,768,932	51,225,603	0.9580	49,074,128	0.8914	1,053,227,723	1,102,301,851
1991	998,651,129	1,055,809,101	57,157,972	0.9640	55,100,285	0.8957	894,491,816	949,592,101
1992 1993	737,975,228 579,975,868	801,047,541	63,072,313 72,868,662	0.9700 0.9760	61,180,144	0.9021 0.9125	665,727,453 529,227,980	726,907,597 600,347,794
1994	434,579,344	652,844,530 536,837,836	102,258,492	0.9820	71,119,814 100,417,839	0.9281	403,333,089	503,750,928
1995	284,279,355	398,387,864	114,108,509	0.9910	113,081,532	0.9568	271,998,487	385,080,019
1996	144,061,915	255,419,564	111,357,649	0.9985	111,190,613	0.9894	142,534,859	253,725,472
1997	40.600.386	159,080,933	118,480,547	1.0000	118,480,547	1.0000	40,600,386	159,080,933
1998	10,000,000	37,986,950	37,986,950	1.0000	37,986,950		10,000,000	37,986,950
		21,020,020	,,		,			21,022,022
POLICY			INDEM ADJUSTED	NITY CASE RESE	ERVES		ADJUSTED	
YEAR	ACCUMULATED		ACCUMULATED		ACCUMULATED		ACCUMULATED	
BEING	INDEMNITY	AVERAGE	INDEMNITY		INDEMNITY	AVERAGE	INDEMNITY	
VALUED	CASE RESERVES	RESERVE	CASE RESERVES		CASE RESERVES	RESERVE	CASE RESERVES	
VALUED	AS OF 12/31/97	LEVEL	AS OF 12/31/97		AS OF 12/31/98	LEVEL	AS OF 12/31/98	
	A3 OF 12/31/97	BB	AS OF 12/31/97		A3 OF 12/31/90	LEVEL	A3 OF 12/31/96	
	(9)	(10)	(11) = (9) * (10)		(12)	(13)	(14) = (12) * (13)	
PRIOR TO 1978	160,121,345	0.8799	140,890,771		135,099,479	0.8799	118,874,032	
1978	35,788,090	0.8799	31,489,940		29,873,282	0.8799	26,285,501	
1979	41,565,725	0.8799	36,573,681		35,954,874	0.8799	31,636,694	
1980	44,510,119	0.8799	39,164,454		39,144,743	0.8799	34,443,459	
1981	44,334,114	0.8799	39,009,587		36,821,482	0.8799	32,399,222	
1982	48,413,602	0.8799	42,599,128		43,189,205	0.8799	38,002,181	
1983	52,727,756	0.8799	46,395,153		46,219,461	0.8799	40,668,504	
1984	77,148,919	0.8799	67,883,334		68,197,113	0.8799	60,006,640	
1985	99,751,654	0.8799	87,771,480		87,313,043	0.8799	76,826,747	
1986	122,657,590	0.8799	107,926,413		107,780,217	0.8799	94,835,813	
1987	144,015,476	0.8799	126,719,217		117,959,245	0.8799	103,792,340	
1988	185,558,256	0.8799	163,272,709		152,413,366	0.8799	134,108,521	
1989	235,580,135	0.8799	207,286,961		191,208,455	0.8799	168,244,320	
1990	277,422,038	0.8799	244,103,651		226,555,455	0.8799	199,346,145	
1991	291,745,272	0.8799	256,706,665		236,296,031	0.8799	207,916,878	
1992	327,109,186	0.8799	287,823,373		266,963,329	0.8799	234,901,033	
1993	282,793,305	0.8799	248,829,829		251,136,305	0.8799	220,974,835	
1994	259,727,231	0.8799	228,533,991		245,358,379	0.8799	215,890,838	
1995	222,135,460	0.8898	197,656,132		209,291,888	0.9000	188,362,699	
1996	167,691,228	0.9063	151,978,560		182,298,158	0.9403	171,414,958	
1997	76,879,281	0.9195	70,690,499		186,078,661	0.9604	178,709,946	
1998					79,829,178	0.9604	76,667,943	
1330								

 [□] COLUMN (6) = COLUMN (8) / COLUMN (2) FROM PREVIOUS PAGE (INDEMNITY DATA FROM THE 96 V. 97 VALUATION)
 □ COLUMN (13) FROM PREVIOUS PAGE (INDEMNITY DATA FROM THE 96 V. 97 VALUATION)

TABLE I - ADJUSTMENTS TO BRING INDEMNITY DATA FROM THE 98 V. 99 VALUATION TO POST-ACT 57 LEVELS

INDEMNITY DAID LOSSES

84,084,563

1.0000

84,084,563

				INDEMN	ITY PAID LOSSES			
DOLLOY	ACCUMU ATER	ACCUMULATED			AD HISTED	INDEMNITY PAID	ADJUSTED	ADJUSTED
POLICY	ACCUMULATED	ACCUMULATED	CALENDAD	AVEDAGE	ADJUSTED	LOSSES AS OF	ACCUMULATED	ACCUMULATED
YEAR	INDEMNITY	INDEMNITY	CALENDAR	AVERAGE	CALENDAR	12/31/98	INDEMNITY	INDEMNITY
BEING	PAID LOSSES	PAID LOSSES	YEAR 1999	PAYMENT	YEAR 1999	ADJUSTMENT	PAID LOSSES	PAID LOSSES
VALUED	AS OF 12/31/98	AS OF 12/31/99	PAID LOSSES	LEVEL	PAID LOSSES	FACTOR ¤	AS OF 12/31/98	AS OF 12/31/99
	(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) * (4)	(6)	(7) = (1) * (6)	(8) = (5) + (7)
PRIOR TO 1979	2,334,797,465	2,358,397,259	23,599,794	0.8799	20,765,459	0.8806	2,056,022,648	2,076,788,107
1979	379,519,746	384,337,916	4,818,170	0.8799	4,239,508	0.8811	334,394,848	338,634,356
1980	376,789,751	381,088,493	4,298,742	0.8799	3,782,463	0.8814	332,102,487	335,884,950
1981	407,407,102	412,163,739	4,756,637	0.8799	4,185,365	0.8817	359,210,842	363,396,207
1982	399,161,563	404,829,983	5,668,420	0.8799	4,987,643	0.8822	352,140,331	357,127,974
1983 1984	475,789,185	482,388,060	6,598,875	0.8799	5,806,350	0.8828	420,026,693	425,833,043
1984	595,825,434 674,168,261	605,782,058 685,343,956	9,956,624 11,175,695	0.8799 0.8799	8,760,833 9,833,494	0.8830 0.8844	526,113,858 506,224,410	534,874,691 606,067,904
1986	773,718,030	786,943,730	13,225,700	0.8799	9,633,494 11,637,293	0.8854	596,234,410 685,049,944	696,687,237
1987	944,103,655	960,363,972	16,260,317	0.8799	14,307,453	0.8869	837,325,532	851,632,985
1988	1,081,360,015	1,102,815,057	21,455,042	0.8859	19,007,022	0.8886	960,896,509	979,903,531
1989	1,235,275,345	1,269,453,301	34,177,956	0.8919	30,483,319	0.8908	1,100,383,277	1,130,866,596
1990	1,232,938,125	1,269,718,712	36,780,587	0.8979	33,025,289	0.8942	1,102,493,271	1,135,518,560
1991	1,056,365,581	1,097,927,092	41,561,511	0.9039	37,567,450	0.8994	950,095,204	987,662,654
1992	800,190,400	849,921,209	49,730,809	0.9099	45,250,063	0.9074	726,092,769	771,342,832
1993	652,846,885	707,588,343	54,741,458	0.9159	50,137,701	0.9196	600,357,995	650,495,696
1994	536,442,235	605,857,029	69,414,794	0.9219	63,993,499	0.9384	503,397,393	567,390,892
1995	398,923,616	473,863,759	74,940,143	0.9459	70,885,881	0.9666	385,599,567	456,485,448
1996	256,224,905	351,557,961	95,333,056	0.9985	95,190,056	0.9934	254,533,821	349,723,877
1997	162,508,846	288,374,343	125,865,497	1.0000	125,865,497	1.0000	162,508,846	288,374,343
1998	38,290,987	162,905,398	124,614,411	1.0000	124,614,411	1.0000	38,290,987	162,905,398
1999		42,873,841	42,873,841	1.0000	42,873,841			42,873,841
			INDEM	NITY CASE RESE	RVES			
POLICY	-		ADJUSTED				ADJUSTED	
YEAR	ACCUMULATED		ACCUMULATED		ACCUMULATED		ACCUMULATED	
BEING	INDEMNITY	AVERAGE	INDEMNITY		INDEMNITY	AVERAGE	INDEMNITY	
VALUED	CASE RESERVES	RESERVE	CASE RESERVES		CASE RESERVES	RESERVE	CASE RESERVES	
	AS OF 12/31/98	LEVEL	AS OF 12/31/98		AS OF 12/31/99	LEVEL	AS OF 12/31/99	
		nn						
	(9)	(10)	(11) = (9) * (10)		(12)	(13)	(14) = (12) * (13)	
PRIOR TO 1979	168,740,235	0.8799	148,474,533		147,113,335	0.8799	129,445,023	
1979	35,951,635	0.8799	31,633,844		32,266,131	0.8799	28,390,969	
1980	39,144,743	0.8799	34,443,459		35,773,947	0.8799	31,477,496	
1981	36,680,814	0.8799	32,275,448		33,816,002	0.8799	29,754,700	
1982	43,189,248	0.8799	38,002,219		37,388,133	0.8799	32,897,818	
1983	46,064,479	0.8799	40,532,135		40,193,118	0.8799	35,365,925	
1984	67,962,777	0.8799	59,800,447		57,372,491	0.8799	50,482,055	
1985	86,558,445	0.8799	76,162,776		72,836,157	0.8799	64,088,535	
1986	107,723,583	0.8799	94,785,981		94,200,224	0.8799	82,886,777	
1987	117,835,101	0.8799	103,683,105		101,635,080	0.8799	89,428,707	
1988	152,210,226	0.8799	133,929,778		128,679,618	0.8799	113,225,196	
1989	190,524,912	0.8799	167,642,870		155,477,762	0.8799	136,804,883	
1990	225,582,455	0.8799	198,490,002		185,944,377	0.8799	163,612,457	
1991	235,490,085	0.8799	207,207,726		189,312,963	0.8799	166,576,476	
1991	255,490,065	0.8799	235,307,360		206,320,213	0.8799	181,541,155	
1992	250,633,639	0.8799	220,532,539		194,743,778	0.8799	171,355,050	
1994	244,469,290	0.8799	215,108,528		203,905,900	0.8799	179,416,801	
1995	209,286,942	0.9000	188,358,248		174,433,673	0.9099	158,717,199	
1996	182,363,255	0.9403	171,476,169		147,828,482	0.9700	143,393,628	
1997	190,549,305	0.9604	183,003,553		190,667,571	1.0000	190,667,571	
1998	80,281,146	0.9604	77,102,013		194,131,114	1.0000	194,131,114	

 [□] COLUMN (6) = COLUMN (8) / COLUMN (2) FROM PREVIOUS PAGE (INDEMNITY DATA FROM THE 97 V. 98 VALUATION)
 □ COLUMN (13) FROM PREVIOUS PAGE (INDEMNITY DATA FROM THE 97 V. 98 VALUATION)

1999

INDE	MNITY	PAID	LOSSES

ADJUSTED
ACCUMULATED
INDEMNITY
PAID LOSSES
AS OF 12/31/00
(8) = (5) + (7)

2,420,493,920 336,731,404 363,218,306 355,833,333 426,214,824 537,519,227 611,118,403 704,755,111 860,629,514 977,917,240 1,135,819,124 1,140,876,092 987,485,045 789,026,014 667,977,152 595,026,628 494,925,881 406,838,563 380,000,658 280,865,476 180,259,624 43,767,828

				INDEMNITY	PAID LOSSES		
POLICY YEAR	ACCUMULATED INDEMNITY	ACCUMULATED INDEMNITY	CALENDAR	AVERAGE	ADJUSTED CALENDAR	INDEMNITY PAID LOSSES AS OF 12/31/99	ADJUSTED ACCUMULATED INDEMNITY
BEING	PAID LOSSES	PAID LOSSES	YEAR 2000	PAYMENT	YEAR 2000	ADJUSTMENT	PAID LOSSES
VALUED	AS OF 12/31/99	AS OF 12/31/00	PAID LOSSES	LEVEL	PAID LOSSES	FACTOR	AS OF 12/31/99
VALUED	A3 01- 12/31/99	A3 OF 12/31/00	FAID E033E3	LLVLL	FAID E033E3	n m	A3 OF 12/31/99
	(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) * (4)	(6)	(7) = (1) * (6)
PRIOR TO 1980	2,724,201,127	2,748,397,044	24,195,917	0.8799	21,289,987	0.8807	2,399,203,933
1980	377,761,229	382,048,827	4,287,598	0.8799	3,772,657	0.8814	332,958,747
1981	408,393,268	411,959,539	3,566,271	0.8799	3,137,962	0.8817	360,080,344
1982	400,574,265	403,354,940	2,780,675	0.8799	2,446,716	0.8822	353,386,617
1983	477,502,858	482,816,304	5,313,446	0.8799	4,675,301	0.8828	421,539,523
1984	601,670,443	608,835,340	7,164,897	0.8799	6,304,393	0.8829	531,214,834
1985	683,130,946	691,115,611	7,984,665	0.8799	7,025,707	0.8843	604,092,696
1986	785,136,789	796,130,666	10,993,877	0.8799	9,673,512	0.8853	695,081,599
1987	958,026,598	970,586,579	12,559,981	0.8799	11,051,527	0.8868	849,577,987
1988	1,084,807,038	1,100,793,158	15,986,120	0.8799	14,066,187	0.8885	963,851,053
1989	1,253,422,429	1,275,323,127	21,900,698	0.8799	19,270,424	0.8908	1,116,548,700
1990	1,250,534,652	1,276,131,826	25,597,174	0.8799	22,522,953	0.8943	1,118,353,139
1991	1,071,769,222	1,098,273,885	26,504,663	0.8799	23,321,453	0.8996	964,163,592
1992	838,606,615	870,417,629	31,811,014	0.8799	27,990,511	0.9075	761,035,503
1993	697,130,717	727,935,222	30,804,505	0.8799	27,104,884	0.9193	640,872,268
1994	598,864,808	637,721,195	38,856,387	0.8799	34,189,735	0.9365	560,836,893
1995	469,129,555	516,402,201	47,272,646	0.9099	43,013,381	0.9633	451,912,500
1996	351,363,135	410,437,894	59,074,759	0.9700	57,302,516	0.9948	349,536,047
1997	282,611,903	380,000,658	97,388,755	1.0000	97,388,755	1.0000	282,611,903
1998		, ,	123,440,199	1.0000		1.0000	157,425,277
	157,425,277	280,865,476			123,440,199		
1999	41,653,523	180,259,624	138,606,101	1.0000	138,606,101	1.0000	41,653,523
2000		43,767,828	43,767,828	1.0000	43,767,828		
201101				MNITY CASE RESERV	/ES		AD WOTER
POLICY			ADJUSTED				ADJUSTED
YEAR	ACCUMULATED		ACCUMULATED		ACCUMULATED		ACCUMULATED
BEING	INDEMNITY	AVERAGE	INDEMNITY		INDEMNITY	AVERAGE	INDEMNITY
VALUED	CASE RESERVES	RESERVE	CASE RESERVES		CASE RESERVES	RESERVE	CASE RESERVES
	AS OF 12/31/99	LEVEL	AS OF 12/31/99		AS OF 12/31/00	LEVEL	AS OF 12/31/00
		n n					
	(9)	(10)	(11) = (9) * (10)		(12)	(13)	(14) = (12) * (13)
PRIOR TO 1980	179,188,427	0.8799	157,667,897		162,084,582	0.8799	142,618,224
1980	35,647,113	0.8799	31,365,895		32,277,742	0.8799	28,401,185
1981	33,635,003	0.8799	29,595,439		29,266,560	0.8799	25,751,646
1982	36,594,223	0.8799	32,199,257		32,837,185	0.8799	28,893,439
1983	40,124,212	0.8799	35,305,294		35,405,707	0.8799	31,153,482
1984	57,190,457	0.8799	50,321,883		50,550,226	0.8799	44,479,144
1985	72,808,253	0.8799	64,063,982		64 202 022	0.8799	54,019,544
1986					61,392,822		
	94,088,480	0.8799	82,788,454		80,256,210	0.8799	70,617,439
1987	94,088,480 101,254,014						70,617,439 76,073,809
1987 1988	101,254,014	0.8799	82,788,454 89,093,407		80,256,210 86,457,335	0.8799	76,073,809
1988	101,254,014 126,477,826	0.8799 0.8799 0.8799	82,788,454 89,093,407 111,287,839		80,256,210 86,457,335 112,699,923	0.8799 0.8799 0.8799	76,073,809 99,164,662
1988 1989	101,254,014 126,477,826 154,932,217	0.8799 0.8799 0.8799 0.8799	82,788,454 89,093,407 111,287,839 136,324,858		80,256,210 86,457,335 112,699,923 133,430,155	0.8799 0.8799 0.8799 0.8799	76,073,809 99,164,662 117,405,193
1988 1989 1990	101,254,014 126,477,826 154,932,217 184,841,803	0.8799 0.8799 0.8799 0.8799 0.8799	82,788,454 89,093,407 111,287,839 136,324,858 162,642,302		80,256,210 86,457,335 112,699,923 133,430,155 155,608,456	0.8799 0.8799 0.8799 0.8799 0.8799	76,073,809 99,164,662 117,405,193 136,919,880
1988 1989 1990 1991	101,254,014 126,477,826 154,932,217 184,841,803 187,523,080	0.8799 0.8799 0.8799 0.8799 0.8799	82,788,454 89,093,407 111,287,839 136,324,858 162,642,302 165,001,558		80,256,210 86,457,335 112,699,923 133,430,155 155,608,456 160,808,710	0.8799 0.8799 0.8799 0.8799 0.8799 0.8799	76,073,809 99,164,662 117,405,193 136,919,880 141,495,584
1988 1989 1990 1991 1992	101,254,014 126,477,826 154,932,217 184,841,803 187,523,080 204,670,648	0.8799 0.8799 0.8799 0.8799 0.8799 0.8799	82,788,454 89,093,407 111,287,839 136,324,858 162,642,302 165,001,558 180,089,703		80,256,210 86,457,335 112,699,923 133,430,155 155,608,456 160,808,710 169,360,390	0.8799 0.8799 0.8799 0.8799 0.8799 0.8799	76,073,809 99,164,662 117,405,193 136,919,880 141,495,584 149,020,207
1988 1989 1990 1991 1992 1993	101,254,014 126,477,826 154,932,217 184,841,803 187,523,080 204,670,648 193,320,726	0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.8799	82,788,454 89,093,407 111,287,839 136,324,858 162,642,302 165,001,558 180,089,703 170,102,907		80,256,210 86,457,335 112,699,923 133,430,155 155,608,456 160,808,710 169,360,390 156,878,712	0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.8799	76,073,809 99,164,662 117,405,193 136,919,880 141,495,584 149,020,207 138,037,579
1988 1989 1990 1991 1992 1993 1994	101,254,014 126,477,826 154,932,217 184,841,803 187,523,080 204,670,648 193,320,726 201,241,973	0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.8799	82,788,454 89,093,407 111,287,839 136,324,858 162,642,302 165,001,558 180,089,703 170,102,907 177,072,812		80,256,210 86,457,335 112,699,923 133,430,155 155,608,456 160,808,710 169,360,390 156,878,712 166,655,934	0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.8799	76,073,809 99,164,662 117,405,193 136,919,880 141,495,584 149,020,207 138,037,579 146,640,556
1988 1989 1990 1991 1992 1993	101,254,014 126,477,826 154,932,217 184,841,803 187,523,080 204,670,648 193,320,726	0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.8799	82,788,454 89,093,407 111,287,839 136,324,858 162,642,302 165,001,558 180,089,703 170,102,907		80,256,210 86,457,335 112,699,923 133,430,155 155,608,456 160,808,710 169,360,390 156,878,712	0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.8799	76,073,809 99,164,662 117,405,193 136,919,880 141,495,584 149,020,207 138,037,579
1988 1989 1990 1991 1992 1993 1994	101,254,014 126,477,826 154,932,217 184,841,803 187,523,080 204,670,648 193,320,726 201,241,973	0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.8799	82,788,454 89,093,407 111,287,839 136,324,858 162,642,302 165,001,558 180,089,703 170,102,907 177,072,812		80,256,210 86,457,335 112,699,923 133,430,155 155,608,456 160,808,710 169,360,390 156,878,712 166,655,934	0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.8799	76,073,809 99,164,662 117,405,193 136,919,880 141,495,584 149,020,207 138,037,579 146,640,556
1988 1989 1990 1991 1992 1993 1994 1995	101,254,014 126,477,826 154,932,217 184,841,803 187,523,080 204,670,648 193,320,726 201,241,973 173,354,305	0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.8799	82,788,454 89,093,407 111,287,839 136,324,858 162,642,302 165,001,558 180,089,703 170,102,907 177,072,812 157,739,416		80,256,210 86,457,335 112,699,923 133,430,155 155,608,456 160,808,710 169,360,390 156,878,712 166,655,934 144,097,809	0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.8799	76,073,809 99,164,662 117,405,193 136,919,880 141,495,584 149,020,207 138,037,579 146,640,556 131,114,596
1988 1989 1990 1991 1992 1993 1994 1995 1996	101,254,014 126,477,826 154,932,217 184,841,803 187,523,080 204,670,648 193,320,726 201,241,973 173,354,305 147,828,482 186,492,344	0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.9790 1.0000	82,788,454 89,093,407 111,287,839 136,324,858 162,642,302 165,001,558 180,089,703 170,102,907 177,072,812 157,739,416 143,389,932 186,492,344		80,256,210 86,457,335 112,699,923 133,430,155 155,608,456 160,808,710 169,360,390 156,878,712 166,655,934 144,097,809 122,338,625 148,948,798	0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.9790 0.9700	76,073,809 99,164,662 117,405,193 136,919,880 141,495,584 149,020,207 138,037,579 146,640,556 131,114,596 118,668,466 148,948,798
1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	101,254,014 126,477,826 154,932,217 184,841,803 187,523,080 204,670,648 193,320,726 201,241,973 173,354,305 147,828,482 186,492,344 188,635,648	0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.9700 1.0000	82,788,454 89,093,407 111,287,839 136,324,858 162,642,302 165,001,558 180,089,703 170,102,907 177,072,812 157,739,416 143,389,932 186,492,344 188,635,648		80,256,210 86,457,335 112,699,923 133,430,155 155,608,456 160,808,710 169,360,390 156,878,712 166,655,934 144,097,809 122,338,625 148,948,798 184,391,466	0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.9790 0.9700 1.0000	76,073,809 99,164,662 117,405,193 136,919,880 141,495,584 149,020,207 138,037,579 146,640,556 131,114,596 118,668,466 148,948,798 184,391,466
1988 1989 1990 1991 1992 1993 1994 1995 1996	101,254,014 126,477,826 154,932,217 184,841,803 187,523,080 204,670,648 193,320,726 201,241,973 173,354,305 147,828,482 186,492,344	0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.9790 1.0000	82,788,454 89,093,407 111,287,839 136,324,858 162,642,302 165,001,558 180,089,703 170,102,907 177,072,812 157,739,416 143,389,932 186,492,344		80,256,210 86,457,335 112,699,923 133,430,155 155,608,456 160,808,710 169,360,390 156,878,712 166,655,934 144,097,809 122,338,625 148,948,798	0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.8799 0.9790 0.9700	76,073,809 99,164,662 117,405,193 136,919,880 141,495,584 149,020,207 138,037,579 146,640,556 131,114,596 118,668,466 148,948,798

EXECUTION 2 COLUMN (8) / COLUMN (2) FROM PREVIOUS PAGE (INDEMNITY DATA FROM THE 98 V. 99 VALUATION)

^{¤ ¤} COLUMN (13) FROM PREVIOUS PAGE (INDEMNITY DATA FROM THE 98 V. 99 VALUATION)

TABLE I - ADJUSTMENTS TO BRING MEDICAL DATA FROM THE 91 V. 92 VALUATION TO POST-ACT 44 LEVELS

0.7082

0.7082

0.7082

0.7082

0.7082

0.7082

0.7082

0.7082

0.7082

0.7082

0.7082

0.7082

						ADJUSTED	ADJUSTED
ACCUMULATED	ACCUMULATED			ADJUSTED		ACCUMULATED	ACCUMULATED
MEDICAL	MEDICAL	CALENDAR	AVERAGE	CALENDAR	Balancing	MEDICAL	MEDICAL
PAID LOSSES	PAID LOSSES	YEAR 1992	PAYMENT	YEAR 1992	Increment	PAID LOSSES	PAID LOSSES
AS OF 12/31/91	AS OF 12/31/92	PAID LOSSES	LEVEL	PAID LOSSES		AS OF 12/31/91	AS OF 12/31/92
*	*						
(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) * (4)	(6)	(7) = (1) * (6)	(8) = (5) + (7)
					1.07		
760,389,772	768,198,988	7,809,216	0.7082	5,530,487	0.2725	221,710,648	227,241,135
131,972,428	134,289,890	2,317,462	0.7082	1,641,227	0.4075	57,543,278	59,184,505
155,276,227	158,519,969	3,243,742	0.7082	2,297,218	0.4300	71,442,592	73,739,810
173,101,613	176,027,914	2,926,301	0.7082	2,072,406	0.4525	83,811,473	85,883,879

2,216,730

3,109,309

3,668,016

5,394,154

7,698,424

11,777,343

18,300,944

33,369,288

58,606,333

117,463,924

236,678,380

79,187,341

165,371,653

118,595,211

0.4750

0.4975

0.5200

0.5425

0.5650

0.5875

0.6100

0.6325

0.6550

0.6775

0.7000

0.7082

0.7082

96,144,764

108,617,702

135,740,710

178,051,052

199,170,350

238,410,334

305,740,308

361,462,727

400,289,387

327,909,719

117,116,205

83,989,128

92,550,383

98,361,494

111,727,011

139,408,726

183,445,206

206,868,774

250,187,677

324,041,252

394,832,015

458,895,720

445,373,643

329,228,763

79,187,341

MEDICAL PAID LOSSES

			MEDICAL CAS	SE RESERVES		
			ADJUSTED			ADJUSTED
POLICY	ACCUMULATED		ACCUMULATED	ACCUMULATED		ACCUMULATED
YEAR	MEDICAL	AVERAGE	MEDICAL	MEDICAL	AVERAGE	MEDICAL
BEING	CASE RESERVES	RESERVE	CASE RESERVES	CASE RESERVES	RESERVE	CASE RESERVES
VALUED	AS OF 12/31/91	LEVEL	AS OF 12/31/91	AS OF 12/31/92	LEVEL	AS OF 12/31/92
	t	n n		*		
	(9)	(10)	(11) = (9) * (10)	(12)	(13)	(14) = (12) * (13)
PRIOR TO 1978	36,021,925	0.7082	25,510,727	36,424,581	0.7082	25,795,888
1978	9,493,075	0.7082	6,722,996	9,208,107	0.7082	6,521,181
1979	15,197,968	0.7082	10,763,201	15,093,187	0.7082	10,688,995
1980	14,306,573	0.7082	10,131,915	12,986,055	0.7082	9,196,724
1981	17,719,587	0.7082	12,549,012	17,437,098	0.7082	12,348,953
1982	22,537,119	0.7082	15,960,788	21,013,307	0.7082	14,881,624
1983	21,163,434	0.7082	14,987,944	18,965,680	0.7082	13,431,495
1984	38,090,497	0.7082	26,975,690	34,389,229	0.7082	24,354,452
1985	44,107,601	0.7082	31,237,003	51,322,005	0.7082	36,346,244
1986	53,221,930	0.7082	37,691,771	46,170,969	0.7082	32,698,280
1987	77,196,755	0.7082	54,670,742	66,431,087	0.7082	47,046,496
1988	103,501,862	0.7082	73,300,019	90,977,166	0.7082	64,430,029
1989	138,037,701	0.7082	97,758,300	121,805,196	0.7082	86,262,440
1990	172,487,713	0.7082	122,155,798	141,754,906	0.7082	100,390,824

91,889,871

129,751,300

0.7082

POLICY YEAR BEING VALUED

PRIOR TO 1978 1978 1979 1980 1981

1982

1983

1984

1985

1986

1987

1988

1989

1990

1991

1992

1991

1992

189,168,252

204,043,961

243,962,455

306,733,368

329,452,238

379,256,845

468,423,943

534,095,862

571,148,444

452,336,061

123,565,264

192,298,343

208,434,400

249,141,806

314,350,078

340,322,648

395,886,813

494,265,434

581,214,315

653,902,374

618,198,705

457,762,355

111,814,941

3,130,091

4,390,439

5,179,351

7,616,710

10,870,410

16,629,968

25,841,491

47,118,453

82,753,930

165,862,644

334,197,091

111,814,941

^{*} FROM PA 12/1/95 REVISION - BROWN BOOK TABLE I

TABLE I - ADJUSTMENTS TO BRING MEDICAL DATA FROM THE 92 V. 93 VALUATION TO POST-ACT 44 LEVELS

MEDICAL	PAID	LOSSES

						MEDICAL PAID	ADJUSTED	ADJUSTED
POLICY	ACCUMULATED	ACCUMULATED			ADJUSTED	LOSSES AS OF	ACCUMULATED	ACCUMULATED
YEAR	MEDICAL	MEDICAL	CALENDAR	AVERAGE	CALENDAR	12/31/92	MEDICAL	MEDICAL
BEING	PAID LOSSES	PAID LOSSES	YEAR 1993	PAYMENT	YEAR 1993	ADJUSTMENT	PAID LOSSES	PAID LOSSES
VALUED	AS OF 12/31/92	AS OF 12/31/93	PAID LOSSES	LEVEL	PAID LOSSES	FACTOR	AS OF 12/31/92	AS OF 12/31/93
	*	*				n		
	(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) * (4)	(6)	(7) = (1) * (6)	(8) = (5) + (7)
PRIOR TO 1978	768,025,074	774,524,574	6,499,500	0.7690	4,998,116	0.2958	227,181,817	232,179,933
1978	134,300,660	136,001,814	1,701,154	0.7690	1,308,187	0.4407	59,186,301	60,494,488
1979	158,582,663	159,683,609	1,100,946	0.7690	846,627	0.4652	73,772,655	74,619,282
1980	176,029,073	178,526,391	2,497,318	0.7690	1,920,438	0.4879	85,884,585	87,805,023
1981	192,309,621	195,786,701	3,477,080	0.7690	2,673,875	0.5115	98,366,371	101,040,246
1982	208,434,400	212,072,248	3,637,848	0.7690	2,797,505	0.5360	111,720,838	114,518,343
1983	249,147,207	253,341,363	4,194,156	0.7690	3,225,306	0.5596	139,422,777	142,648,083
1984	314,370,525	320,692,879	6,322,354	0.7690	4,861,890	0.5836	183,466,638	188,328,528
1985	340,298,535	349,902,952	9,604,417	0.7690	7,385,797	0.6079	206,867,479	214,253,276
1986	395,437,231	408,018,180	12,580,949	0.7690	9,674,750	0.6320	249,916,330	259,591,080
1987	493,786,925	512,714,019	18,927,094	0.7690	14,554,935	0.6556	323,726,708	338,281,643
1988	580,553,920	614,621,300	34,067,380	0.7690	26,197,815	0.6793	394,370,278	420,568,093
1989	652,772,721	703,046,120	50,273,399	0.7690	38,660,244	0.7018	458,115,896	496,776,140
1990	618,144,871	706,780,892	88,636,021	0.7690	68,161,100	0.7204	445,311,565	513,472,665
1991	457,578,732	613,744,168	156,165,436	0.7690	120,091,220	0.7192	329,090,624	449,181,844
1992	111,479,850	413,325,564	301,845,714	0.7690	232,119,354	0.7082	78,950,030	311,069,384
1993		93,006,515	93,006,515	0.8171	75,995,623			75,995,623

MEDICAL CASE RESERVES

		ADJUSTED			ADJUSTED
ACCUMULATED		ACCUMULATED	ACCUMULATED		ACCUMULATED
MEDICAL	AVERAGE	MEDICAL	MEDICAL	AVERAGE	MEDICAL
CASE RESERVES	RESERVE	CASE RESERVES	CASE RESERVES	RESERVE	CASE RESERVES
AS OF 12/31/92	LEVEL	AS OF 12/31/92	AS OF 12/31/93	LEVEL	AS OF 12/31/93
t	n n		*		
(9)	(10)	(11) = (9) * (10)	(12)	(13)	(14) = (12) * (13)
36,326,910	0.7082	25,726,718	35,590,737	0.7082	25,205,360
9,208,107	0.7082	6,521,181	7,865,405	0.7082	5,570,280
15,093,187	0.7082	10,688,995	15,872,388	0.7082	11,240,825
12,986,055	0.7082	9,196,724	13,029,374	0.7082	9,227,403
17,437,098	0.7082	12,348,953	18,548,709	0.7082	13,136,196
21,013,307	0.7082	14,881,624	14,901,552	0.7082	10,553,279
18,980,101	0.7082	13,441,708	17,602,488	0.7082	12,466,082
34,389,229	0.7082	24,354,452	32,146,953	0.7082	22,766,472
51,311,469	0.7082	36,338,782	48,163,538	0.7082	34,109,418
46,157,357	0.7082	32,688,640	39,316,069	0.7082	27,843,640
66,364,390	0.7082	46,999,261	59,056,751	0.7082	41,823,991
90,932,127	0.7082	64,398,132	76,895,211	0.7082	54,457,188
121,680,896	0.7082	86,174,411	98,757,929	0.7082	69,940,365
141,727,053	0.7082	100,371,099	129,137,679	0.7082	91,455,304
165,311,942	0.7082	117,073,917	131,071,992	0.7082	92,825,185
117,969,930	0.7082	83,546,304	149,223,450	0.7082	105,680,047
-	0.7082	-	100,775,900	0.7082	71,369,492
	MEDICAL CASE RESERVES AS OF 12/31/92 † (9) 36,326,910 9,208,107 15,093,187 12,986,055 17,437,098 21,013,307 18,980,101 34,389,229 51,311,469 46,157,357 66,364,390 90,932,127 121,680,896 141,727,053 165,311,942	MEDICAL AVERAGE CASE RESERVES AS OF 12/31/92 LEVEL †	ACCUMULATED MEDICAL CASE RESERVES RESERVE CASE RESERVES AS OF 12/31/92	ACCUMULATED MEDICAL AVERAGE MEDICAL MEDICAL CASE RESERVES ACCUMULATED MEDICAL CASE RESERVES ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/92 LEVEL AS OF 12/31/92 AS OF 12/31/93 * * (9) (10) (11) = (9) * (10) (12) 36,326,910 0.7082 25,726,718 35,590,737 9,208,107 0.7082 6,521,181 7,865,405 15,093,187 0.7082 10,688,995 15,872,388 12,986,055 0.7082 9,196,724 13,029,374 17,437,098 0.7082 12,348,953 18,548,709 21,013,307 0.7082 14,881,624 14,901,552 18,980,101 0.7082 13,441,708 17,602,488 34,389,229 0.7082 24,354,452 32,146,953 51,311,469 0.7082 36,338,782 48,163,538 46,157,357 0.7082 32,688,640 39,316,069 66,364,390 0.7082 46,999,261 59,056,751 90,932,127 0.7082 64,398,132 76,895,211 121,680,896<	ACCUMULATED MEDICAL AVERAGE MEDICAL MEDICAL MEDICAL MEDICAL MEDICAL AVERAGE CASE RESERVE CASE RESERVES CASE RESERVES RESERVE CASE RESERVES CASE RESERVES RESERVE CASE RESERVE CASE RESERVE AS OF 12/31/92 AS OF 12/31/92 AS OF 12/31/93 LEVEL TEVEL TE

[†] FROM PA 12/1/95 REVISION - BROWN BOOK TABLE I

[□] COLUMN (6) = COLUMN (8) / COLUMN (2) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 91 V. 92 VALUATION)

TABLE I - ADJUSTMENTS TO BRING MEDICAL DATA FROM THE 93 V. 94 VALUATION TO POST-ACT 44 LEVELS

MEDICAL PAID LOSSES	MF	DICAL	PAID	LOSSES
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POLICY	ACCUMULATED	ACCUMULATED			ADJUSTED	MEDICAL PAID LOSSES AS OF	ADJUSTED ACCUMULATED	ADJUSTED ACCUMULATED
YEAR	MEDICAL	MEDICAL	CALENDAR	AVERAGE	CALENDAR	12/31/93	MEDICAL	MEDICAL
BEING	PAID LOSSES	PAID LOSSES	YEAR 1994	PAYMENT	YEAR 1994	ADJUSTMENT	PAID LOSSES	PAID LOSSES
VALUED	AS OF 12/31/93	AS OF 12/31/94	PAID LOSSES	LEVEL	PAID LOSSES	FACTOR	AS OF 12/31/93	AS OF 12/31/94
	t	†				¤		
	(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) * (4)	(6)	(7) = (1) * (6)	(8) = (5) + (7)
PRIOR TO 1978	774,921,083	780,164,788	5,243,705	1.0000	5,243,705	0.2998	232,321,341	237,565,046
1978	136,001,734	137,294,223	1,292,489	1.0000	1,292,489	0.4448	60,493,571	61,786,060
1979	159,683,671	162,651,772	2,968,101	1.0000	2,968,101	0.4673	74,620,179	77,588,280
1980	178,526,391	180,757,640	2,231,249	1.0000	2,231,249	0.4918	87,799,279	90,030,528
1981	195,786,701	198,232,503	2,445,802	1.0000	2,445,802	0.5161	101,045,516	103,491,318
1982	211,485,798	213,995,650	2,509,852	1.0000	2,509,852	0.5400	114,202,331	116,712,183
1983	252,803,114	255,549,206	2,746,092	1.0000	2,746,092	0.5631	142,353,433	145,099,525
1984	320,584,051	325,233,881	4,649,830	1.0000	4,649,830	0.5873	188,279,013	192,928,843
1985	349,899,557	357,280,200	7,380,643	1.0000	7,380,643	0.6123	214,243,499	221,624,142
1986	408,049,936	415,724,625	7,674,689	1.0000	7,674,689	0.6362	259,601,369	267,276,058
1987	512,597,267	525,976,387	13,379,120	1.0000	13,379,120	0.6598	338,211,677	351,590,797
1988	614,293,899	632,736,245	18,442,346	1.0000	18,442,346	0.6843	420,361,315	438,803,661
1989	701,504,210	729,682,344	28,178,134	1.0000	28,178,134	0.7066	495,682,875	523,861,009
1990	704,286,211	743,484,176	39,197,965	1.0000	39,197,965	0.7265	511,663,932	550,861,897
1991	611,742,416	668,291,492	56,549,076	1.0000	56,549,076	0.7319	447,734,274	504,283,350
1992	410,521,490	505,524,676	95,003,186	1.0000	95,003,186	0.7526	308,958,473	403,961,659
1993	92,408,619	294,654,122	202,245,503	1.0000	202,245,503	0.8171	75,507,083	277,752,586
1994		66,403,148	66,403,148	1.0000	66,403,148			66,403,148

MEDICAL CASE RESERVES

POLICY			ADJUSTED			ADJUSTED	
YEAR	ACCUMULATED		ACCUMULATED	ACCUMULATED		ACCUMULATED	
BEING	MEDICAL	AVERAGE	MEDICAL	MEDICAL	AVERAGE	MEDICAL	
VALUED	CASE RESERVES	RESERVE	CASE RESERVES	CASE RESERVES	RESERVE	CASE RESERVES	
	AS OF 12/31/93	LEVEL	AS OF 12/31/93	AS OF 12/31/94	LEVEL	AS OF 12/31/94	
	t	n n		t			
	(9)	(10)	(11) = (9) * (10)	(12)	(13)	(14) = (12) * (13)	
PRIOR TO 1978	35,671,053	0.7082	25,262,240	34,373,473	0.8055	27,687,833	
1978	7,865,405	0.7082	5,570,280	10,901,430	0.8055	8,781,102	
1979	15,872,388	0.7082	11,240,825	15,900,088	0.8055	12,807,521	
1980	13,029,374	0.7082	9,227,403	11,944,213	0.8055	9,621,064	
1981	18,548,710	0.7082	13,136,196	17,172,554	0.8055	13,832,492	
1982	14,846,046	0.7082	10,513,970	14,962,174	0.8055	12,052,031	
1983	17,563,660	0.7082	12,438,584	17,750,153	0.8055	14,297,748	
1984	32,146,954	0.7082	22,766,473	31,952,667	0.8055	25,737,873	
1985	48,163,538	0.7082	34,109,418	47,689,018	0.8055	38,413,504	
1986	39,316,069	0.7082	27,843,640	38,460,876	0.8055	30,980,236	
1987	59,034,675	0.7082	41,808,357	56,595,695	0.8055	45,587,832	
1988	76,870,305	0.7082	54,439,550	67,289,595	0.8055	54,201,769	
1989	98,695,641	0.7082	69,896,253	83,511,507	0.8055	67,268,519	
1990	128,919,349	0.7082	91,300,683	111,230,532	0.8055	89,596,194	
1991	130,811,275	0.7082	92,640,545	114,902,140	0.8055	92,553,674	
1992	147,980,367	0.7082	104,799,696	115,301,452	0.8055	92,875,320	
1993	100,200,548	0.7082	70,962,028	121,953,484	0.8055	98,233,531	
1994				89,266,117	0.8055	71,903,857	

[†] FROM PA 2/1/97 REVISION - BROWN BOOK TABLE I

[□] COLUMN (6) = COLUMN (8) / COLUMN (2) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 92 V. 93 VALUATION)

mm COLUMN (13) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 92 V. 93 VALUATION)

TABLE I - ADJUSTMENTS TO BRING MEDICAL DATA FROM THE 94 V. 95 VALUATION TO POST-ACT 44 LEVELS

MEDICAL PAID LOSSES

16,108,110

22,594,980

35,537,772

40,290,063

82,238,278

188,849,302

76,732,713

0.7179

0.7409

0.7546

0.7991

0.9426

1.0000

						MEDICAL PAID	ADJUSTED	ADJUSTED
POLICY	ACCUMULATED	ACCUMULATED			ADJUSTED	LOSSES AS OF	ACCUMULATED	ACCUMULATED
YEAR	MEDICAL	MEDICAL	CALENDAR	AVERAGE	CALENDAR	12/31/94	MEDICAL	MEDICAL
BEING	PAID LOSSES	PAID LOSSES	YEAR 1995	PAYMENT	YEAR 1995	ADJUSTMENT	PAID LOSSES	PAID LOSSES
VALUED	AS OF 12/31/94	AS OF 12/31/95	PAID LOSSES	LEVEL	PAID LOSSES	FACTOR	AS OF 12/31/94	AS OF 12/31/95
						n		
	(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) * (4)	(6)	(7) = (1) * (6)	(8) = (5) + (7)
PRIOR TO 1978	780,145,095	784,276,827	4,131,732	1.0000	4,131,732	0.3045	237,554,181	241,685,913
1978	137,294,935	138,689,695	1,394,760	1.0000	1,394,760	0.4500	61,782,721	63,177,481
1979	162,637,550	166,198,118	3,560,568	1.0000	3,560,568	0.4770	77,578,111	81,138,679
1980	180,729,156	182,181,871	1,452,715	1.0000	1,452,715	0.4981	90,021,193	91,473,908
1981	198,223,264	201,789,960	3,566,696	1.0000	3,566,696	0.5221	103,492,366	107,059,062
1982	214,567,155	216,829,564	2,262,409	1.0000	2,262,409	0.5454	117,024,926	119,287,335
1983	256,078,331	259,033,737	2,955,406	1.0000	2,955,406	0.5678	145,401,276	148,356,682
1984	325,194,288	329,389,064	4,194,776	1.0000	4,194,776	0.5932	192,905,252	197,100,028
1985	356,734,866	362,119,790	5,384,924	1.0000	5,384,924	0.6203	221,282,637	226,667,561
1986	415,605,074	423,084,396	7,479,322	1.0000	7,479,322	0.6429	267,192,502	274,671,824
1987	526,364,642	535,619,986	9,255,344	1.0000	9,255,344	0.6685	351,874,763	361,130,107
1988	632,852,175	645,055,038	12,202,863	1.0000	12,202,863	0.6935	438,882,983	451,085,846

1.0000

1.0000

1.0000

1.0000

1.0000

1.0000

1.0000

			MEDICAL	CASE RESERVES			
POLICY			ADJUSTED		ADJUSTED		
YEAR	ACCUMULATED		ACCUMULATED	ACCUMULATED		ACCUMULATED	
BEING	MEDICAL	AVERAGE	MEDICAL	MEDICAL	AVERAGE	MEDICAL	
VALUED	CASE RESERVES	RESERVE	CASE RESERVES	CASE RESERVES	RESERVE	CASE RESERVES	
	AS OF 12/31/94	LEVEL	AS OF 12/31/94	AS OF 12/31/95	LEVEL	AS OF 12/31/95	
		n n					
	(9)	(10)	(11) = (9) * (10)	(12)	(13)	(14) = (12) * (13)	
PRIOR TO 1978	34,373,473	0.8055	27,687,833	29,910,083	0.9027	26,999,832	
1978	10,901,430	0.8055	8,781,102	9,589,386	0.9027	8,656,339	
1979	15,900,089	0.8055	12,807,522	12,657,600	0.9027	11,426,016	
1980	11,944,213	0.8055	9,621,064	11,247,312	0.9027	10,152,949	
1981	17,172,554	0.8055	13,832,492	17,872,376	0.9027	16,133,394	
1982	15,015,456	0.8055	12,094,950	12,460,563	0.9027	11,248,150	
1983	17,760,320	0.8055	14,305,938	15,991,636	0.9027	14,435,650	
1984	31,952,667	0.8055	25,737,873	28,334,072	0.9027	25,577,167	
1985	47,639,375	0.8055	38,373,517	44,765,617	0.9027	40,409,922	
1986	38,460,876	0.8055	30,980,236	34,085,093	0.9027	30,768,613	
1987	56,607,489	0.8055	45,597,332	45,038,376	0.9027	40,656,142	
1988	67,289,906	0.8055	54,202,019	57,921,475	0.9027	52,285,715	
1989	83,511,507	0.8055	67,268,519	69,889,856	0.9027	63,089,573	
1990	111,271,282	0.8055	89,629,018	94,437,770	0.9027	85,248,975	
1991	114,884,614	0.8055	92,539,557	85,185,380	0.9027	76,896,843	
1992	115,423,946	0.8055	92,973,989	99,393,872	0.9027	89,722,848	
1993	121,603,413	0.8055	97,951,549	104,570,377	0.9027	94,395,679	
1994	89,575,812	0.8055	72,153,317	112,402,980	0.9027	101,466,170	
1995				82,002,622	0.9027	74,023,767	

16,108,110

22,594,980

35,537,772

40,290,063

82,238,278

188,849,302

76,732,713

729,839,595

743,730,662

668,793,724

506,311,173

293,964,838

66,737,730

745,947,705

766,325,642

704,331,496

546,601,236

376,203,116

255,587,032

76,732,713

1989

1990

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1993

1994

1995

540,059,955

573,625,027

540,209,516 444,883,321

359,329,534

255,587,032

76,732,713

523,951,845

551,030,047

504,671,744

404,593,258

277,091,256

66,737,730

[†] FROM PA 4/1/98 REVISION - BROWN BOOK TABLE I

[□] COLUMN (6) = COLUMN (8) / COLUMN (2) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 93 V. 94 VALUATION)

mm COLUMN (13) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 93 V. 94 VALUATION)

TABLE I - ADJUSTMENTS TO BRING MEDICAL DATA FROM THE 95 V. 96 VALUATION TO POST-ACT 44 LEVELS

	MEDICAL PAID LOSSES								
POLICY	ACCUMULATED	ACCUMULATED			ADJUSTED	MEDICAL PAID LOSSES AS OF	ADJUSTED ACCUMULATED	ADJUSTED ACCUMULATED	
YEAR	MEDICAL	MEDICAL	CALENDAR	AVERAGE	CALENDAR	12/31/95	MEDICAL	MEDICAL	
BEING	PAID LOSSES	PAID LOSSES	YEAR 1996	PAYMENT	YEAR 1996	ADJUSTMENT	PAID LOSSES	PAID LOSSES	
VALUED	AS OF 12/31/95	AS OF 12/31/96	PAID LOSSES	LEVEL	PAID LOSSES	FACTOR	AS OF 12/31/95	AS OF 12/31/96	
***************************************	7.0 0. 12/0//00	7.0 0. 120,700			. 72 200020	n	7.0 0. 120.000		
	(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) * (4)	(6)	(7) = (1) * (6)	(8) = (5) + (7)	
PRIOR TO 1978	769,238,185	773,201,409	3,963,224	1.0000	3,963,224	0.3082	237,079,209	241,042,433	
1978	133,382,725	134,185,471	802,746	1.0000	802,746	0.4555	60,755,831	61,558,577	
1979	157,938,411	159,753,692	1,815,281	1.0000	1,815,281	0.4882	77,105,532	78,920,813	
1980	173,244,383	174,619,035	1,374,652	1.0000	1,374,652	0.5021	86,986,005	88,360,657	
1981	192,840,037	194,513,054	1,673,017	1.0000	1,673,017	0.5305	102,301,640	103,974,657	
1982	207,304,263	209,311,993	2,007,730	1.0000	2,007,730	0.5501	114,038,075	116,045,805	
1983	246,713,676	249,130,053	2,416,377	1.0000	2,416,377	0.5727	141,292,922	143,709,299	
1984	307,663,463	310,378,603	2,715,140	1.0000	2,715,140	0.5984	184,105,816	186,820,956	
1985	354,150,374	358,958,714	4,808,340	1.0000	4,808,340	0.6259	221,662,719	226,471,059	
1986	415,632,236	421,498,743	5,866,507	1.0000	5,866,507	0.6492	269,828,448	275,694,955	
1987	526,552,029	533,673,031	7,121,002	1.0000	7,121,002	0.6742	355,001,378	362,122,380	
1988	633,380,971	642,115,323	8,734,352	1.0000	8,734,352	0.6993	442,923,313	451,657,665	
1989	733,939,943	746,944,353	13,004,410	1.0000	13,004,410	0.7240	531,372,519	544,376,929	
1990	752,122,027	768,875,441	16,753,414	1.0000	16,753,414	0.7485	562,963,337	579,716,751	
1991	681,341,969	699,190,333	17,848,364	1.0000	17,848,364	0.7670	522,589,290	540,437,654	
1992	525,793,485	550,781,933	24,988,448	1.0000	24,988,448	0.8139	427,943,317	452,931,765	
1993	361,420,191	392,700,683	31,280,492	1.0000	31,280,492	0.9551	345,192,424	376,472,916	
1994	248,231,712	316,854,639	68,622,927	1.0000	68,622,927	1.0000	248,231,712	316,854,639	
1995	76,493,836	234,728,046	158,234,210	1.0000	158,234,210	1.0000	76,493,836	234,728,046	
1996		68,741,715	68,741,715	1.0000	68,741,715			68,741,715	

			MEDICAL	CASE RESERVES		
POLICY			ADJUSTED			ADJUSTED
YEAR	ACCUMULATED		ACCUMULATED	ACCUMULATED		ACCUMULATED
BEING	MEDICAL	AVERAGE	MEDICAL	MEDICAL	AVERAGE	MEDICAL
VALUED	CASE RESERVES	RESERVE	CASE RESERVES	CASE RESERVES	RESERVE	CASE RESERVES
	AS OF 12/31/95	LEVEL	AS OF 12/31/95	AS OF 12/31/96	LEVEL	AS OF 12/31/96
		n n				
	(9)	(10)	(11) = (9) * (10)	(12)	(13)	(14) = (12) * (13)
PRIOR TO 1978	29,527,691	0.9027	26,654,647	28,394,822	1.0000	28,394,822
1978	9,522,744	0.9027	8,596,181	5,881,061	1.0000	5,881,061
1979	12,542,229	0.9027	11,321,870	11,479,026	1.0000	11,479,026
1980	11,174,058	0.9027	10,086,822	9,691,420	1.0000	9,691,420
1981	17,629,238	0.9027	15,913,913	16,875,354	1.0000	16,875,354
1982	12,176,629	0.9027	10,991,843	11,753,977	1.0000	11,753,977
1983	15,765,281	0.9027	14,231,319	16,129,136	1.0000	16,129,136
1984	27,557,485	0.9027	24,876,142	25,732,250	1.0000	25,732,250
1985	44,201,020	0.9027	39,900,261	44,609,975	1.0000	44,609,975
1986	33,554,631	0.9027	30,289,765	34,493,848	1.0000	34,493,848
1987	42,914,347	0.9027	38,738,781	46,711,425	1.0000	46,711,425
1988	57,474,593	0.9027	51,882,315	51,569,854	1.0000	51,569,854
1989	69,591,597	0.9027	62,820,335	60,774,825	1.0000	60,774,825
1990	93,693,718	0.9027	84,577,319	82,632,707	1.0000	82,632,707
1991	83,889,186	0.9027	75,726,768	66,933,234	1.0000	66,933,234
1992	97,468,886	0.9027	87,985,163	70,343,517	1.0000	70,343,517
1993	102,116,688	0.9027	92,180,734	81,070,400	1.0000	81,070,400
1994	110,831,964	0.9027	100,048,014	79,931,307	1.0000	79,931,307
1995	81,780,518	0.9027	73,823,274	104,433,083	1.0000	104,433,083
1996				89,932,277	1.0000	89,932,277

[†] FROM PA 4/1/99 REVISION - BROWN BOOK TABLE I

[&]quot; COLUMN (6) = COLUMN (8) / COLUMN (2) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 94 V. 95 VALUATION)

mm COLUMN (13) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 94 V. 95 VALUATION)

TABLE I - ADJUSTMENTS TO BRING MEDICAL DATA FROM THE 96 V. 97 VALUATION TO POST-ACT 44 LEVELS

				MEDICAL PA	ID LOSSES			
-						MEDICAL PAID	ADJUSTED	ADJUSTED
POLICY	ACCUMULATED	ACCUMULATED			ADJUSTED	LOSSES AS OF	ACCUMULATED	ACCUMULATED
YEAR	MEDICAL	MEDICAL	CALENDAR	AVERAGE	CALENDAR	12/31/96	MEDICAL	MEDICAL
BEING	PAID LOSSES	PAID LOSSES	YEAR 1997	PAYMENT	YEAR 1997	ADJUSTMENT	PAID LOSSES	PAID LOSSES
VALUED	AS OF 12/31/96	AS OF 12/31/97	PAID LOSSES	LEVEL	PAID LOSSES	FACTOR	AS OF 12/31/96	AS OF 12/31/97
	411	400	4-1 4-1 441	4.0	(5)	n (a)		
	(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) * (4)	(6)	(7) = (1) * (6)	(8) = (5) + (7)
PRIOR TO 1978	772,882,847	777,516,727	4,633,880	1.0000	4,633,880	0.3117	240,907,583	245,541,463
1978	134,053,091	134,666,368	613,277	1.0000	613,277	0.4588	61,503,558	62,116,835
1979	159,702,444	161,237,324	1,534,880	1.0000	1,534,880	0.4940	78,893,007	80,427,887
1980	174,431,697	175,645,283	1,213,586	1.0000	1,213,586	0.5060	88,262,439	89,476,025
1981	194,273,250 208,938,674	196,567,249	2,293,999	1.0000	2,293,999	0.5345	103,839,052	106,133,051
1982 1983	206,936,674 248,644,126	210,948,398 251,222,930	2,009,724 2,578,804	1.0000 1.0000	2,009,724 2,578,804	0.5544 0.5768	115,835,601 143,417,932	117,845,325 145,996,736
1984	309.968.946	251,222,930 313.050.348	2,576,604 3.081.402	1.0000	2,578,804 3.081.402	0.5768	143,417,932	189,651,711
1985	357,835,093	361,974,899	4,139,806	1.0000	4,139,806	0.6309	225,758,160	229,897,966
1986	420,402,478	424,525,166	4,122,688	1.0000	4,122,688	0.6541	274,985,261	279,107,949
1987	532,802,682	538,017,605	5,214,923	1.0000	5,214,923	0.6785	361,506,620	366,721,543
1988	639.063.503	646.042.011	6.978.508	1.0000	6,978,508	0.7034	449.517.268	456.495.776
1989	744,141,725	754,893,698	10,751,973	1.0000	10,751,973	0.7288	542,330,489	553,082,462
1990	761,814,860	774,173,608	12,358,748	1.0000	12,358,748	0.7540	574,408,404	586,767,152
1991	691,768,502	705,604,717	13,836,215	1.0000	13,836,215	0.7729	534,667,875	548,504,090
1992	542,782,425	558,910,452	16,128,027	1.0000	16,128,027	0.8223	446,329,988	462,458,015
1993	387,383,683	405,978,688	18,595,005	1.0000	18,595,005	0.9587	371,384,737	389,979,742
1994	310,946,738	339,773,711	28,826,973	1.0000	28,826,973	1.0000	310,946,738	339,773,711
1995	229,830,771	290,236,029	60,405,258	1.0000	60,405,258	1.0000	229,830,771	290,236,029
1996	67,356,022	234,855,543	167,499,521	1.0000	167,499,521	1.0000	67,356,022	234,855,543
1997		68,560,424	68,560,424	1.0000	68,560,424			68,560,424
_				DICAL CASE RESERVES				
POLICY			ADJUSTED				ADJUSTED	
YEAR	ACCUMULATED		ACCUMULATED		ACCUMULATED		ACCUMULATED	
BEING	MEDICAL	AVERAGE	MEDICAL		MEDICAL	AVERAGE	MEDICAL	
VALUED	CASE RESERVES	RESERVE	CASE RESERVES		CASE RESERVES	RESERVE	CASE RESERVES	
	AS OF 12/31/96	LEVEL	AS OF 12/31/96		AS OF 12/31/97	LEVEL	AS OF 12/31/97	
	(0)	n n	(44) (0)+(40)		(40)	(40)	(44) (40) + (40)	
	(9)	(10)	(11) = (9) * (10)		(12)	(13)	(14) = (12) * (13)	
PRIOR TO 1978	28,281,249	1.0000	28,281,249		27,550,242	1.0000	27,550,242	
1978	5,863,504	1.0000	5,863,504		5,935,688	1.0000	5,935,688	
1979	11,479,026	1.0000	11,479,026		14,114,188	1.0000	14,114,188	
1980	9,691,422	1.0000	9,691,422		9,508,356	1.0000	9,508,356	
1981	16,875,354	1.0000	16,875,354		16,396,449	1.0000	16,396,449	
1982	11,753,977	1.0000	11,753,977		12,632,940	1.0000	12,632,940	
1983	16,114,780	1.0000	16,114,780		15,465,305	1.0000	15,465,305	
1984	25,732,250	1.0000	25,732,250		24,272,018	1.0000	24,272,018	
1985	44,551,329	1.0000	44,551,329		42,769,555	1.0000	42,769,555	
1986	34,408,873	1.0000	34,408,873		28,715,808	1.0000	28,715,808	
1987	46,666,385	1.0000	46.666.385		41,413,282	1.0000	41,413,282	
1988	51,412,922	1.0000	51,412,922		47,693,169	1.0000	47,693,169	
1989	60,663,787	1.0000	60,663,787		56,824,304	1.0000	56,824,304	
1990	82,259,351	1.0000	82,259,351		69,896,756	1.0000	69,896,756	
1990	66,379,109	1.0000	66,379,109		56,443,444	1.0000	56,443,444	
1991		1.0000	69,213,964			1.0000	63,476,266	
	69,213,964				63,476,266			
1993	80,053,211	1.0000	80,053,211		69,265,455	1.0000	69,265,455	
1994	78,409,664	1.0000	78,409,664		64,382,093	1.0000	64,382,093	
1995	101,154,570	1.0000	101,154,570		74,180,024	1.0000	74,180,024	
1996	86,915,072	1.0000	86,915,072		102,446,437	1.0000	102,446,437	

90,153,622

1.0000

90,153,622

1997

MED	ICAL	PAID	109	SSE

MEDICAL PAID

ADJUSTED

ADJUSTED

POLICY ACCUMULATED ACCUMULATED CALESIALS PAUL LOSSES PAUL LO							MEDICAL PAID	ADJUSTED	ADJUSTED
PAID	POLICY	ACCUMULATED	ACCUMULATED			ADJUSTED	LOSSES AS OF	ACCUMULATED	ACCUMULATED
PAID	YEAR	MEDICAL	MEDICAL	CALENDAR	AVERAGE	CALENDAR	12/31/97	MEDICAL	MEDICAL
PRIOR TO 1978									
PRIOR TO 1978 PR									
PRIOR TO 1979	VALUED	AS OF 12/31/97	AS OF 12/31/96	PAID LUSSES	LEVEL	PAID LOSSES		AS OF 12/31/97	A5 UF 12/31/96
1978 11873-550 1196/99/16 1262-366 1.0000 253-366 0.4613 54772-246 S.66/F14 1979 1196/39/16 1.00000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.00000 1.00000 1.00000 1.00000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00		(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) * (4)		(7) = (1) * (6)	(8) = (5) + (7)
1978 11873-550 1196/99/16 1262-366 1.0000 253-366 0.4613 54772-246 S.66/F14 1979 1196/39/16 1.00000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.00000 1.00000 1.00000 1.00000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00000 1.00	PRIOR TO 1978	777.437.073	780.907.670	3.470.597	1.0000	3.470.597	0.3158	245.514.628	248.985.225
1997 161:283-479 162:284-69 122:385-68 1.667.184 1.0000 1.0001 1.0001 2.0001 8.0488 8.04.44199 8.115.837 1900 1.75.835.34 17.0001 1.75.732 0.0001 8.0488 8.04.44199 8.115.837 1900 1.75.732 0.0001 8.0488 1.0001 8.07.730.000 1.0001 8.04.732 0.0001 8.07.730.000 1.0001 8.0									
1980 17.5.569.354									
1981 198.07.87.970 1993.08.255 1.729.465 1.0000 1.729.465 0.5.990 100,132.899 100,132.899 100,132.899 1193.08.255 1.3000 1.729.405 0.5.990 100,132.899 100,132.899 100,132.899 1193.255									
1982									
1983									
1984 313.000,348 315.000,466 2.744,118 1.0000 2.748,118 0.0098 1.98,051,959 122,400,325 198,051,959 19									
1985									
1986									
1987 \$38,017,055 \$42,528,166 \$4,558,381 \$1,0000 \$4,568,581 \$0,6816 \$366,712,0000 \$71,281,381 \$1988 \$64,735,472 \$755,520,059 \$4,650,064,75 \$1989 \$755,520,257 \$755,500,059 \$4,650,064,75 \$1989 \$755,520,257 \$755,500,059 \$4,650,064,75 \$1991 \$715,5201 \$77,744 \$553,069 \$40,742,770 \$53,360,359 \$58,70,191 \$1991 \$715,5201 \$72,281,177 \$11,826,161 \$1,0000 \$11,826,161 \$0.7774 \$53,526,359 \$58,70,191 \$1992 \$456,664,745 \$11,826,161 \$1,0000 \$12,274,641 \$0.8774 \$455,526,355 \$44,750,669 \$1992 \$456,664,75,669 \$14,820,107 \$1,0000 \$12,274,641 \$0.8774 \$455,577,356 \$475,38,997 \$1932 \$40,440,261 \$423,442,546 \$14,403,077 \$1,0000 \$14,403,077 \$0.9506 \$33,311,5600 \$470,313,997 \$1935 \$43,475,768 \$35,800,1000 \$20,805,757 \$1,0000 \$20,805,754 \$1,0000 \$20,805,805 \$1,000									
1988									
1989 75,592,827 765,530,689 9,600,802 1.0000 9,600,802 0.7327 55,889,389 553,470;91 1990 777,953,389 788,112,77 11,16,748 1.0000 11,163,748 0.0773 9,589,611,313 600,770,91 1991 171,155,010 722,591,217 11,850,016 1.0000 11,850,016 0.0774 552,820,033 564,773,809 1993 404,49,261 423,442,568 14,493,307 1.0000 11,483,307 0.0566 3933,316,000 447,710,710 1994 343,831,565 324,880,702 31,800,000 13,800,440 1.0000 33,800,400 13,800,400									
1990 777,953,969 788,112,717 11,159,746 1.0000 11,159,746 0,07779 598,151,313 690,770,061 1991 71,155,201 722,981,277 11,26,016 1.0000 11,26,016 0,07774 552,825,05 544,770,061 1992 552,825,075 575,483,371 12,251,141 1.0000 12,251,141 0.0274 455,71,326 478,335,997 1992 434,381,385 363,891,010 20,068,775 1.0000 22,058,775 1.0000 32,433,381,385 363,891,010 20,068,775 1.0000 22,058,775 1.000									
1991 711,155,201 72,2991,217 11,826,016 1.0000 11,826,016 0.7774 525,252.03 544,473.691 1992 526,262,730 755,44,471 1,221,641 1.0000 12,821,641 0.274 485,517,356 473,336,971 1993 409,449,261 423,342,566 14,483,347 1.0000 12,443,307 0.9606 333,141,960 477,810,287 1995 224,275,498 124,343,470 1.0000 13,805,244 1.0000 222,275,498 124,480,702 1996 222,259,054 227,820,620 65,225,566 1.0000 65,225,566 1.0000 222,259,054 227,820,620 1997 67,642,649 229,307,634 191,664,995 1.0000 191,644,885 1.0000 67,642,649 229,307,634 19198 71,148,718 71,148,718 1.0000 71,148,719 1.0000 71,148,719 1.000									
1992 592,867,70 575,448,371 12,821,641 1.0000 11,821,641 0.0274 465,517,356 478,338,971 1993 449,482,261 12,221,548 132,348,01,00 14,483,377 0.000 13,483,377 0.000 3343,131,865 335,310,000 1994 322,573,488 334,301,000 1995 322,574,488 334,301,000 1995 322,574,488 334,348,010 1995 1997 1997 1997 1997 1997 1997 1997									
1993 409,449,261 423,942,568 14,493,307 1,0000 14,493,307 0,9606 393,316,960 47,710,267 1996 334,381,565 363,890,160 20,068,757 1,000 20,068,75 1,000 234,3831,565 363,890,160 222,575,498 324,380,702 1996 222,575,498 224,380,702 31,080,204 1,0000 65,25,566 1,0000 222,375,498 324,380,702 1996 76,642,649 229,307,634 19,666,89\$ 1,0000 71,164,718 19,714,67,718 77,146,718 77,14									
1994 343,81,585 363,890,160 20,085,757 1,0000 20,086,757 1,0000 343,31,585 363,389,160 1996 222,559,094 227,529,094 227,529,052 62,225,566 1,0000 10,164,955 1,0000 222,757,688 324,380,720 1997 767,642,649 229,307,623 197,642,185 1,0000 10,164,955 1,0000 67,642,649 229,307,623 71,146,718 1,0000 10,146,955 1,0000 67,642,649 229,307,623 71,146,718 1,0000 10,146,955 1,0000 67,642,649 229,307,623 71,146,718 1,0000 1,146,718 1,									
1996 222,575,498 324,380,702 31,805,204 1,0000 31,805,204 1,0000 222,595,054 227,820,620 1997 67,642,649 259,307,634 11,664,895 1,0000 191,649,895 1,0000 67,642,649 259,307,634 71,148,718 10,000 71,148,718 1,0000 71,148,718 71,148,718 71,148,718 1,0000 71,148,718									
1996									
1997									
T1,148,718									
POLICY YEAR ACUMULATED MEDICAL AVERAGE ACUMULATED MEDICAL MEDICAL AVERAGE MEDICAL AS OF 12/31/97 LEVEL AS OF 12/31/97 AS OF 12/31/98 LEVEL AS OF 12/31/99 LEV		67,642,649					1.0000	67,642,649	
POLICY YEAR ACCUMULATED ACCUMULATED ACCUMULATED MEDICAL AVERAGE MEDICAL AVERAGE MEDICAL AVERAGE MEDICAL AVERAGE ACCUMULATED MEDICAL CASE RESERVES AS OF 123/197 AS OF 123/197 AS OF 123/198 LEVEL AS OF 123/19	1998		71,148,718	71,148,718	1.0000	71,148,718			71,148,718
YEAR ACCUMULATED MEDICAL MED				ME	DICAL CASE RESERVES				
BEING MEDICAL AVERAGE MEDICAL AVERAGE CASE RESERVES AS OF 12/31/97 AS OF 12/31/98 LEVEL AS OF 12/31/97 AS OF 12/31/98 LEVEL AS OF 12/31/98 LEVE	POLICY			ADJUSTED				ADJUSTED	
BEING MEDICAL AVERAGE MEDICAL AVERAGE CASE RESERVES AS OF 12/31/97 AS OF 12/31/98 LEVEL AS OF 12/31/97 AS OF 12/31/98 LEVEL AS OF 12/31/98 LEVE	YEAR	ACCUMULATED		ACCUMULATED		ACCUMULATED		ACCUMULATED	
VALUED CASE RESERVES AS OF 12/31/97 RESERVES AS OF 12/31/98 CASE RESERVES AS OF 12/31/98 RESERVE LEVEL PION (10) CASE RESERVES AS OF 12/31/98 CASE RESERVES AS OF 12/31/98 <td></td> <td></td> <td>AVERAGE</td> <td></td> <td></td> <td></td> <td>AVERAGE</td> <td></td> <td></td>			AVERAGE				AVERAGE		
RS OF 12/31/97									
PRIOR TO 1978 27,549,811	VALUED	CASE DESERVES							
PRIOR TO 1978 27,549,811 1.0000 27,549,811 28,395,388 1.0000 28,395,388 1.978 1.978 5,337,244 1.0000 5,337,244 1.0000 5,337,244 1.0000 5,337,244 1.0000 5,337,244 1.0000 5,337,244 1.0000 5,574,924 1.0000 5,574,924 1.979 1.4114,188 1.0000 1.4,141,188 1.3,880,152 1.0000 1.3,880,152 1.980 9,508,356 1.0000 9,508,356 9,777,999 1.0000 9,777,999 1.0000 9,777,999 1.0000 1.6,834,33 1.980 1.0000 1.6,834,33 1.980 1.0000 1.6,834,33 1.980 1.0000 1.6,834,33 1.980 1.0000 1.6,834,33 1.980 1.0000 1.6,834,33 1.980 1.0000 1.6,834,33 1.980 1.0000 1.6,834,33 1.980 1.0000 1.6,834,33 1.980 1.0000 1.6,834,33 1.980 1.0000 1.6,834,33 1.980 1.0000 1.6,834,33 1.980 1.0000 1.6,834,33 1.980 1.0000 1.6,834,33 1.980 1.0000 1.6,834,33 1.980 1.0000 1.6,834,33 1.980 1.0000 1.6,834,33 1.980 1.0000 1.6,834,33 1.980 1.0000 1.6,834,33 1.0000 1.6,834,33 1.0000 1.6,834,33 1.0000 1.6,834,34 1.0000 1.0,834,34 1.0000 1.0,834,34 1.0000 1.0,834,34 1.0000 1.0,834,34 1.0000 1.0,834,34 1.0000 1.0,834,34 1.0000 1.0,834,34 1.0000 1.0,835,34 1.0000 1.0,835,34 1.0000 1.0,835,34 1.0000 1.	VALUED		RESERVE	CASE RESERVES		CASE RESERVES	RESERVE	CASE RESERVES	
PRIOR TO 1978 27,549,811 1.0000 27,549,811 28,395,388 1.0000 28,395,388 1978 5,337,244 1.0000 5,337,244 5,574,924 1.0000 5,574,924 1.0000 5,574,924 1.0000 5,574,924 1.0000 5,574,924 1.0000 5,574,924 1.0000 13,880,152 1980 9,508,356 1.0000 9,508,356 9,777,999 1.0000 9,777,999 1.0000 9,777,999 1.0000 9,777,999 1.0000 9,508,356 1.0000 12,632,940 1.0000 12,632,940 1.0000 12,632,940 1.0000 12,632,940 1.0000 12,632,940 1.0000 12,185,401 1.0000 12,185,401 1.0000 12,185,401 1.0000 12,185,401 1.0000 12,185,401 1.0000 12,185,401 1.0000 12,185,401 1.0000 12,185,401 1.0000 12,185,401 1.0000 12,185,401 1.0000 12,185,401 1.0000 12,185,401 1.0000 12,185,401 1.0000 12,185,401 1.0000 12,185,401 1.0000 12,185,401 1.0000 12,185,401 1.0000 12,185,401 1.0000 12,185,401 1.0000 12,185,602 1.0000 12	VALUED		RESERVE LEVEL	CASE RESERVES		CASE RESERVES	RESERVE	CASE RESERVES	
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1992 63,823,460 1.0000 63,823,460 60,136,470 1.0000 60,136,470 1993 69,666,047 1.0000 69,666,047 54,726,051 1.0000 54,726,051 1994 65,025,244 1.0000 65,025,244 51,271,371 1.0000 51,271,371 1995 74,935,213 1.0000 74,935,213 60,637,526 1.0000 60,637,526 1996 101,504,743 1.0000 101,504,743 74,521,124 1.0000 74,521,124 1997 89,360,737 1.0000 89,360,737 105,080,550 1.0000 105,080,550	PRIOR TO 1978 1978 1979 1980 1981 1982 1983 1984 1985 1986 1987	(9) 27,549,811 5,337,244 14,114,188 9,508,356 16,396,449 12,632,940 15,465,305 24,272,018 42,769,555 28,715,808 41,413,282 47,740,313	RESERVE LEVEL HH (10) 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	CASE RESERVES AS OF 12/31/97 (11) = (9) * (10) 27,549,811 5,337,244 14,114,188 9,508,356 16,396,449 12,632,940 15,465,305 24,272,018 42,769,555 28,715,808 41,413,282 47,740,313		CASE RESERVES AS OF 12/31/98 (12) 28,395,388 5,574,924 13,880,152 9,777,999 14,683,433 12,185,401 14,468,989 21,575,692 39,847,960 26,140,275 44,140,866 43,485,741	RESERVE LEVEL (13) 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	CASE RESERVES AS OF 12/31/98 (14) = (12) * (13) 28,395,388 5,574,924 13,880,152 9,777,999 14,683,433 12,185,401 14,468,989 21,575,692 39,847,960 26,140,275 44,140,866 43,485,741	
1992 63,823,460 1.0000 63,823,460 60,136,470 1.0000 60,136,470 1993 69,666,047 1.0000 69,666,047 54,726,051 1.0000 54,726,051 1994 65,025,244 1.0000 65,025,244 51,271,371 1.0000 51,271,371 1995 74,935,213 1.0000 74,935,213 60,637,526 1.0000 60,637,526 1996 101,504,743 1.0000 101,504,743 74,521,124 1.0000 74,521,124 1997 89,360,737 1.0000 89,360,737 105,080,550 1.0000 105,080,550	PRIOR TO 1978 1978 1979 1980 1981 1982 1983 1984 1985 1986 1987 1988	(9) 27,549,811 5,337,244 14,114,188 9,508,356 16,396,449 12,632,940 15,465,305 24,272,018 42,769,555 28,715,808 41,413,282 47,740,313 56,833,868	RESERVE LEVEL HH (10) 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	CASE RESERVES AS OF 12/31/97 (11) = (9) * (10) 27,549,811 5,337,244 14,114,188 9,508,356 16,396,449 12,632,940 15,465,305 24,272,018 42,769,555 28,715,808 41,413,282 47,740,313 56,833,868		CASE RESERVES AS OF 12/31/98 (12) 28,395,388 5,574,924 13,880,152 9,777,999 14,683,433 12,185,401 14,468,989 21,575,692 39,847,960 26,140,275 44,140,866 43,485,741 55,225,524	RESERVE LEVEL (13) 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	CASE RESERVES AS OF 12/31/98 (14) = (12) * (13) 28,395,388 5,574,924 13,880,152 9,777,999 14,683,433 12,185,401 14,468,989 21,575,692 39,847,960 26,140,275 44,140,866 43,885,741 55,225,524	
1993 69,666,047 1.0000 69,666,047 54,726,051 1.0000 54,726,051 1994 65,025,244 1.0000 65,025,244 51,271,371 1.0000 51,271,371 1995 74,935,213 1.0000 74,935,213 60,637,526 1.0000 60,637,526 1996 101,504,743 1.0000 101,504,743 74,521,124 1.0000 74,521,124 1997 89,360,737 1.0000 89,360,737 105,080,550 1.0000 105,080,550	PRIOR TO 1978 1978 1979 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	(9) 27,549,811 5,337,244 14,114,188 9,508,356 16,396,449 12,632,940 15,465,305 24,272,018 42,769,555 28,715,808 41,413,282 47,740,313 56,833,868 70,001,454	RESERVE LEVEL H (10) 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	CASE RESERVES AS OF 12/31/97 (11) = (9) * (10) 27,549,811 5,337,244 14,114,188 9,508,356 16,396,449 12,632,940 15,465,305 24,272,018 42,769,555 28,715,808 41,413,282 47,740,313 56,833,868 70,001,454		CASE RESERVES AS OF 12/31/98 (12) 28,395,388 5,574,924 13,880,152 9,777,999 14,683,433 12,185,401 14,468,989 21,575,692 39,847,960 26,140,275 44,140,866 43,485,741 55,225,524 66,791,072	RESERVE LEVEL (13) 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	CASE RESERVES AS OF 12/31/98 (14) = (12) * (13) 28,395,388 5,574,924 13,880,152 9,777,999 14,683,433 12,185,401 14,468,989 21,575,692 39,847,960 26,140,275 44,140,866 43,485,741 55,225,524 66,791,072	
1994 65,025,244 1.0000 65,025,244 51,271,371 1.0000 51,271,371 1995 74,935,213 1.0000 74,935,213 60,637,526 1.0000 60,637,526 1996 101,504,743 1.0000 101,504,743 74,521,124 1.0000 74,521,124 1997 89,360,737 1.0000 89,360,737 105,080,550 1.0000 105,080,550	PRIOR TO 1978 1978 1979 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	(9) 27,549,811 5,337,244 14,114,188 9,508,356 16,396,449 12,632,940 15,465,305 24,272,018 42,769,555 28,715,808 41,413,282 47,740,313 56,833,868 70,001,454 56,777,873	RESERVE LEVEL	CASE RESERVES AS OF 12/31/97 (11) = (9) * (10) 27,549,811 5,337,244 14,114,188 9,508,356 16,396,449 12,632,940 15,465,305 24,272,018 42,769,555 28,715,808 41,413,282 47,740,313 56,833,868 70,001,454 56,777,873		CASE RESERVES AS OF 12/31/98 (12) 28,395,388 5,574,924 13,880,152 9,777,999 14,683,433 12,185,401 14,468,989 21,575,692 39,847,960 26,140,275 44,140,866 43,485,741 55,225,524 66,791,072 55,358,974	RESERVE LEVEL (13) 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	CASE RESERVES AS OF 12/31/98 (14) = (12) * (13) 28,395,388 5,574,924 13,880,152 9,777,999 14,683,433 12,185,401 14,468,989 21,575,692 39,847,960 26,140,275 44,140,866 43,485,741 55,225,524 66,791,072 55,358,974	
1995 74,935,213 1.0000 74,935,213 60,637,526 1.0000 60,637,526 1996 101,504,743 1.0000 101,504,743 74,521,124 1.0000 74,521,124 1997 89,360,737 1.0000 89,360,737 105,080,550 1.0000 105,080,550	PRIOR TO 1978 1978 1979 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991	(9) 27,549,811 5,337,244 14,114,188 9,508,356 16,396,449 12,632,940 15,465,305 24,272,018 42,769,555 28,715,808 41,413,282 47,740,313 56,833,868 70,001,454 56,777,873 63,823,460	RESERVE LEVEL	CASE RESERVES AS OF 12/31/97 (11) = (9) * (10) 27,549,811 5,337,244 14,114,188 9,508,356 16,396,449 12,632,940 15,465,305 24,272,018 42,769,555 28,715,808 41,413,282 47,740,313 56,833,868 70,001,454 56,777,873 63,823,460		CASE RESERVES AS OF 12/31/98 (12) 28,395,388 5,574,924 13,880,152 9,777,999 14,683,433 12,185,401 14,468,989 21,575,692 39,847,960 26,140,275 44,140,866 43,485,741 55,225,524 66,791,072 55,358,974 60,136,470	RESERVE LEVEL (13) 1.0000	CASE RESERVES AS OF 12/31/98 (14) = (12) * (13) 28,395,388 5,574,924 13,880,152 9,777,999 14,683,433 12,185,401 14,468,989 21,575,692 39,847,960 26,140,275 44,140,866 43,485,741 55,225,524 66,791,072 55,358,974 60,136,470	
1996 101,504,743 1.0000 101,504,743 74,521,124 1.0000 74,521,124 1997 89,360,737 1.0000 89,360,737 105,080,550 1.0000 105,080,550	PRIOR TO 1978 1978 1979 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	(9) 27,549,811 5,337,244 14,114,188 9,508,356 16,396,449 12,632,940 15,465,305 24,272,018 42,769,555 28,715,808 41,413,282 47,740,313 56,833,868 70,001,454 56,777,873 63,823,460 69,666,047	RESERVE LEVEL HH (10) 1.0000	CASE RESERVES AS OF 12/31/97 (11) = (9) * (10) 27,549,811 5,337,244 14,114,188 9,508,356 16,396,449 12,632,940 15,465,305 24,272,018 42,769,555 28,715,808 41,413,282 47,740,313 56,833,868 70,001,454 56,777,873 63,823,460 69,666,047		CASE RESERVES AS OF 12/31/98 (12) 28,395,388 5,574,924 13,880,152 9,777,999 14,683,433 12,185,401 14,468,989 21,575,692 39,847,960 26,140,275 44,140,866 43,485,741 55,225,524 66,791,072 55,358,974 60,136,470 54,726,051	RESERVE LEVEL (13) 1.0000	CASE RESERVES AS OF 12/31/98 (14) = (12) * (13) 28,395,388 5,574,924 13,880,152 9,777,999 14,683,433 12,185,401 14,468,989 21,575,692 39,847,960 26,140,275 44,140,866 43,485,741 55,225,524 66,791,072 55,358,974 60,136,470 54,726,051	
1997 89,360,737 1.0000 89,360,737 105,080,550 1.0000 105,080,550	PRIOR TO 1978 1978 1979 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	(9) 27,549,811 5,337,244 14,114,188 9,508,356 16,396,449 12,632,940 15,465,305 24,272,018 42,769,555 28,715,808 41,413,282 47,740,313 56,833,868 70,001,454 56,777,873 63,823,460 69,666,047 65,025,244	RESERVE LEVEL H H (10) 1.0000	CASE RESERVES AS OF 12/31/97 (11) = (9) * (10) 27,549,811 5,337,244 14,114,188 9,508,356 16,396,449 12,632,940 15,465,305 24,272,018 42,769,555 28,715,808 41,413,282 47,740,313 56,833,868 70,001,454 56,777,873 63,823,460 69,666,047 65,025,244		CASE RESERVES AS OF 12/31/98 (12) 28,395,388 5,574,924 13,880,152 9,777,999 14,683,433 12,185,401 14,468,989 21,575,692 39,847,960 26,140,275 44,140,866 43,485,741 55,225,524 66,791,072 55,358,974 60,136,470 54,726,051 51,271,371	RESERVE LEVEL (13) 1.0000	CASE RESERVES AS OF 12/31/98 (14) = (12) * (13) 28,395,388 5,574,924 13,880,152 9,777,999 14,683,433 12,185,401 14,468,989 21,575,692 39,847,960 26,140,275 44,140,866 43,485,741 55,225,524 66,791,072 55,358,974 60,136,470 54,726,051 51,271,371	
	PRIOR TO 1978 1978 1979 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	(9) 27,549,811 5,337,244 14,114,188 9,508,356 16,396,449 12,632,940 15,465,305 24,272,018 42,769,555 28,715,808 41,413,282 47,740,313 56,833,868 70,001,454 56,777,873 63,823,460 69,666,047 65,025,244 74,935,213	RESERVE LEVEL HH (10) 1.0000	CASE RESERVES AS OF 12/31/97 (11) = (9) * (10) 27,549,811 5,337,244 14,114,188 9,508,356 16,396,449 12,632,940 15,465,305 24,272,018 42,769,555 28,715,808 41,413,282 47,740,313 56,833,868 70,001,454 56,777,873 63,823,460 69,666,047 65,025,244 74,935,213		CASE RESERVES AS OF 12/31/98 (12) 28,395,388 5,574,924 13,880,152 9,777,999 14,683,433 12,185,401 14,468,989 21,575,692 39,847,960 26,140,275 44,140,866 43,485,741 55,225,524 66,791,072 55,358,974 60,136,470 54,726,051 51,271,371 60,637,526	RESERVE LEVEL (13) 1.0000	CASE RESERVES AS OF 12/31/98 (14) = (12) * (13) 28,395,388 5,574,924 13,880,152 9,777,999 14,683,433 12,185,401 14,468,989 21,575,692 39,847,960 26,140,275 44,140,866 43,485,741 55,225,524 66,791,072 55,358,974 60,136,470 54,726,051 51,271,371 60,637,526	
1998 110,037,662 1.0000 110,037,662	PRIOR TO 1978 1978 1979 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	(9) 27,549,811 5,337,244 14,114,188 9,508,356 16,396,449 12,632,940 15,465,305 24,272,018 42,769,555 28,715,808 41,413,282 47,740,313 56,833,868 70,001,454 56,777,873 63,823,460 69,666,047 65,025,244 74,935,213 101,504,743	RESERVE LEVEL HH (10) 1.0000	CASE RESERVES AS OF 12/31/97 (11) = (9) * (10) 27,549,811 5,337,244 14,114,188 9,508,356 16,396,449 12,632,940 15,465,305 24,272,018 42,769,555 28,715,808 41,413,282 47,740,313 56,833,868 70,001,454 56,777,873 63,823,460 69,666,047 65,025,244 74,935,213 101,504,743		CASE RESERVES AS OF 12/31/98 (12) 28,395,388 5,574,924 13,880,152 9,777,999 14,683,433 12,185,401 14,468,989 21,575,692 39,847,960 26,140,275 44,140,866 43,485,741 55,225,524 66,791,072 55,358,974 60,136,470 54,726,051 51,271,371 60,637,526 74,521,124	RESERVE LEVEL (13) 1.0000	CASE RESERVES AS OF 12/31/98 (14) = (12) * (13) 28,395,388 5,574,924 13,880,152 9,777,999 14,683,433 12,185,401 14,468,989 21,575,692 39,847,960 26,140,275 44,140,866 43,485,741 55,225,524 66,791,072 55,358,974 60,136,470 54,726,051 51,271,371 60,637,526 74,521,124	
	PRIOR TO 1978 1978 1979 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	(9) 27,549,811 5,337,244 14,114,188 9,508,356 16,396,449 12,632,940 15,465,305 24,272,018 42,769,555 28,715,808 41,413,282 47,740,313 56,833,868 70,001,454 56,777,873 63,823,460 69,666,047 65,025,244 74,935,213 101,504,743	RESERVE LEVEL HH (10) 1.0000	CASE RESERVES AS OF 12/31/97 (11) = (9) * (10) 27,549,811 5,337,244 14,114,188 9,508,356 16,396,449 12,632,940 15,465,305 24,272,018 42,769,555 28,715,808 41,413,282 47,740,313 56,833,868 70,001,454 56,777,873 63,823,460 69,666,047 65,025,244 74,935,213 101,504,743		CASE RESERVES AS OF 12/31/98 (12) 28,395,388 5,574,924 13,880,152 9,777,999 14,683,433 12,185,401 14,468,989 21,575,692 39,847,960 26,140,275 44,140,866 43,485,741 55,225,524 66,791,072 55,358,974 60,136,470 54,726,051 51,271,371 60,637,526 74,521,124 105,080,550	RESERVE LEVEL (13) 1.0000	CASE RESERVES AS OF 12/31/98 (14) = (12) * (13) 28,395,388 5,574,924 13,880,152 9,777,999 14,683,433 12,185,401 14,468,989 21,575,692 39,847,960 26,140,275 44,140,866 43,485,741 55,225,524 66,791,072 55,358,974 60,136,470 54,726,051 51,271,371 60,637,526 74,521,124 105,080,550	

TABLE I - ADJUSTMENTS TO BRING MEDICAL DATA FROM THE 98 V. 99 VALUATION TO POST-ACT 44 LEVELS

MEDICAL	PAID LOSS	ES

				MEDICAL P	AID LOSSES			
POLICY YEAR BEING VALUED	ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/98	ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/99	CALENDAR YEAR 1999 PAID LOSSES	AVERAGE PAYMENT LEVEL	ADJUSTED CALENDAR YEAR 1999 PAID LOSSES	MEDICAL PAID LOSSES AS OF 12/31/98 ADJUSTMENT FACTOR	ADJUSTED ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/98	ADJUSTED ACCUMULATED MEDICAL PAID LOSSES AS OF 12/31/99
	(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) * (4)	я (6)	(7) = (1) * (6)	(8) = (5) + (7)
PRIOR TO 1979 1979 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	917,160,228 162,953,347 177,073,589 198,464,743 213,053,165 253,701,324 315,967,768 366,440,205 428,922,077 543,173,374 655,680,018 766,152,742 789,536,102 723,618,529 575,522,504 424,409,626 363,673,492 324,799,568	921,594,302 164,522,982 178,580,608 200,177,139 215,293,664 255,858,264 319,330,478 370,671,013 432,966,034 548,948,055 662,905,892 775,841,400 801,581,556 733,998,681 587,430,508 436,059,567 375,809,042 343,318,341	4,434,074 1,569,635 1,507,019 1,712,396 2,240,499 2,156,940 3,362,710 4,230,808 4,043,957 5,774,681 7,225,874 9,688,658 12,045,454 10,380,152 11,908,004 11,649,941 12,135,550 18,518,773	1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000 1.0000	4,434,074 1,569,635 1,507,019 1,712,396 2,240,499 2,156,940 3,362,710 4,230,808 4,043,957 5,774,681 7,225,874 9,688,658 12,045,454 10,380,152 11,908,004 11,649,941 12,135,550	0.3383 0.5039 0.5129 0.5439 0.5626 0.5848 0.6092 0.6392 0.6608 0.6843 0.7100 0.7361 0.7613 0.7810 0.8312 0.9619 1.0000	310,275,305 82,112,192 90,821,044 107,944,974 119,863,711 148,364,534 192,487,564 234,228,579 283,431,708 371,693,540 465,532,813 563,965,033 601,073,834 565,146,071 478,374,305 408,239,619 363,673,492 324,799,568	314,709,37 83,681,82 92,328,06 109,657,37 122,104,21 150,521,47 195,850,27 238,459,38 287,475,66 377,468,22 472,758,65 573,653,65 613,119,28 575,526,22 490,282,30 419,889,56 375,809,04
1995 1996 1997 1998 1999	324,799,368 299,127,034 264,258,135 71,674,201	343,318,341 325,988,928 335,383,034 271,016,037 73,818,635	18,518,773 26,861,894 71,124,899 199,341,836 73,818,635	1.0000 1.0000 1.0000 1.0000	26,861,894 71,124,899 199,341,836	1.0000 1.0000 1.0000	324,799,068 299,127,038 264,258,135 71,674,201	343,318,32 325,988,92 335,383,03 271,016,03 73,818,63
			ME	DICAL CASE RESERVE	S			
POLICY YEAR BEING VALUED	ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/98	AVERAGE RESERVE LEVEL ¤¤	ADJUSTED ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/98		ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/99	AVERAGE RESERVE LEVEL	ADJUSTED ACCUMULATED MEDICAL CASE RESERVES AS OF 12/31/99	
	(9)	(10)	(11) = (9) * (10)		(12)	(13)	(14) = (12) * (13)	
PRIOR TO 1979 1979 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	34,561,550 13,880,159 9,777,999 14,683,723 12,187,125 14,468,989 21,575,692 39,849,547 26,140,275 44,171,034 43,522,795 55,205,250 66,826,560 55,366,004 60,393,872 55,001,595 51,379,925 60,743,190 74,621,379 107,037,793 110,636,904	1.0000 1.0000	34,561,550 13,880,159 9,777,999 14,683,723 12,187,125 14,468,989 21,575,692 39,849,547 26,140,275 44,171,034 43,522,795 55,205,250 66,826,560 55,366,004 60,393,872 55,001,595 51,379,925 60,743,190 74,621,379 107,037,793 110,636,904		34,668,150 13,821,325 9,503,631 13,517,152 14,647,341 13,574,947 18,245,172 38,737,622 28,946,687 39,121,970 39,052,532 52,248,583 57,534,566 51,386,497 48,368,140 45,249,721 42,523,119 46,327,886 58,573,297 77,991,581 140,411,119	1.0000 1.0000	13,821,325 9,503,631 13,517,152 14,647,341 13,574,947 18,245,172 38,737,622 28,946,687 39,121,970 39,052,532 52,248,583 57,534,566 51,386,497 48,368,140 45,249,721 42,523,119 46,327,886 58,573,297 77,991,581 140,411,119	
1999	,,		,,		103,293,094	1.0000	-, , -	

x COLUMN (6) = COLUMN (8) / COLUMN (2) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 97 V. 98 VALUATION) ¤ ¤ COLUMN (13) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 97 V. 98 VALUATION)

314,709,379 83,681,827 92,328,063 109,657,370 122,104,210 150,521,474 195,850,274 238,459,387 287,475,665 377,468,221 472,758,687 573,653,691 613,119,288 575,526,223 490,282,309 419,889,560 375,809,042 343,318,341 325,988,928 335,383,034 271,016,037 73,818,635

TABLE I - ADJUSTMENTS TO BRING MEDICAL DATA FROM THE 99 V. 00 VALUATION TO POST-ACT 44 LEVELS

				MEDICAL PAI	D LOSSES			
	-			-		MEDICAL PAID	ADJUSTED	ADJUSTED
POLICY	ACCUMULATED	ACCUMULATED			ADJUSTED	LOSSES AS OF	ACCUMULATED	ACCUMULATED
YEAR	MEDICAL	MEDICAL	CALENDAR	AVERAGE	CALENDAR	12/31/99	MEDICAL	MEDICAL
BEING	PAID LOSSES	PAID LOSSES	YEAR 2000	PAYMENT	YEAR 2000	ADJUSTMENT	PAID LOSSES	PAID LOSSES
VALUED	AS OF 12/31/99	AS OF 12/31/00	PAID LOSSES	LEVEL	PAID LOSSES	FACTOR	AS OF 12/31/99	AS OF 12/31/00
	7.0 0. 120.700					n	7.0 0. 12,0 7,00	7.0 0. 120.700
	(1)	(2)	(3) = (2) - (1)	(4)	(5) = (3) * (4)	(6)	(7) = (1) * (6)	(8) = (5) + (7)
PRIOR TO 1980	1,079,031,063	1,086,393,268	7,362,205	1.0000	7,362,205	0.3668	395,788,594	403,150,799
1980	176,952,318	178,850,090	1,897,772	1.0000	1,897,772	0.5170	91,484,348	93,382,120
1981	198,347,998	200,226,086	1,878,088	1.0000	1,878,088	0.5478	108,655,033	110,533,121
1982	213,067,948	214,424,469	1,356,521	1.0000	1,356,521	0.5672	120,852,140	122,208,661
1983	253,493,527	255,639,941	2,146,414	1.0000	2,146,414	0.5883	149,130,242	151,276,656
1984 1985	317,534,874	320,100,083	2,565,209	1.0000	2,565,209	0.6133	194,744,138	197,309,347
1985	369,602,447 432,178,355	373,258,657 435,705,653	3,656,210 3,527,298	1.0000 1.0000	3,656,210 3,527,298	0.6433 0.6640	237,765,254 286,966,428	241,421,464 290,493,726
1987	547,206,650	552,287,196	5,080,546	1.0000	5,080,546	0.6876	376,259,293	381,339,839
1988	653,594,149	660,321,810	6,727,661	1.0000	6,727,661	0.7132	466,143,347	472,871,008
1989	765,812,976	775,035,522	9,222,546	1.0000	9,222,546	0.7394	566,242,114	575,464,660
1990	788,106,146	798,919,740	10,813,594	1.0000	10,813,594	0.7649	602,822,391	613,635,985
1991	716,513,345	724,773,968	8,260,623	1.0000	8,260,623	0.7841	561,818,114	570,078,737
1992	578,130,607	587,283,971	9,153,364	1.0000	9,153,364	0.8346	482,507,805	491,661,169
1993	428,331,492	436,343,486	8,011,994	1.0000	8,011,994	0.9629	412,440,394	420,452,388
1994	370,290,709	379,902,264	9,611,555	1.0000	9,611,555	1.0000	370,290,709	379,902,264
1995	339,077,781	350,106,644	11,028,863	1.0000	11,028,863	1.0000	339,077,781	350,106,644
1996 1997	325,884,971 328,680,780	340,852,102 358.436.030	14,967,131 29,755,250	1.0000 1.0000	14,967,131 29.755,250	1.0000 1.0000	325,884,971 328,680,780	340,852,102 358,436,030
1997	263,399,013	342,343,712	29,755,250 78,944,699	1.0000	78,944,699	1.0000	263,399,013	342,343,712
1999	72,026,362	289,136,732	217,110,370	1.0000	217,110,370	1.0000	72,026,362	289,136,732
2000	72,020,302	78,377,842	78,377,842	1.0000	78,377,842	1.0000	72,020,302	78,377,842
			ME	DICAL CASE RESERVES				
POLICY			ADJUSTED	DICAL CASE RESERVES			ADJUSTED	
YEAR	ACCUMULATED		ACCUMULATED		ACCUMULATED		ACCUMULATED	
BEING	MEDICAL	AVERAGE	MEDICAL		MEDICAL	AVERAGE	MEDICAL	
VALUED	CASE RESERVES	RESERVE	CASE RESERVES		CASE RESERVES	RESERVE	CASE RESERVES	
VALUED	AS OF 12/31/99	LEVEL	AS OF 12/31/99		AS OF 12/31/00	LEVEL	AS OF 12/31/00	
	A0 01 12/3//33	nn	A0 01 12/31/33		A0 01 12/31/00	LLVLL	A0 01 12/31/00	
	(9)	(10)	(11) = (9) * (10)		(12)	(13)	(14) = (12) * (13)	
PRIOR TO 1980	48,492,322	1.0000	48,492,322		49,426,602	1.0000	49,426,602	
1980	9,568,823	1.0000	9,568,823		11,011,140	1.0000	11,011,140	
1981	13,425,134	1.0000	13,425,134		11,530,409	1.0000	11,530,409	
1982	14,128,609	1.0000	14,128,609		14,785,954	1.0000	14,785,954	
1983	13,528,408	1.0000	13,528,408		13,860,203	1.0000	13,860,203	
	-,,	****	-,,		-,,=		-,,=	

19,367,492

36,590,308

25,303,547

37,637,691

34,907,648

51,407,248

49,904,691

50,051,450

45,664,903

35,915,609

36,945,688

40,046,079

51,270,066

66,002,080

97,083,503

126,657,706

112,769,723

1.0000

1.0000

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19,367,492

36,590,308

25,303,547

37,637,691

34,907,648

51,407,248

49,904,691

50,051,450

45,664,903

35,915,609

36,945,688

40,046,079

51,270,066

66,002,080

97,083,503

126,657,706

112,769,723

¤ COLUMN (6) = COLUMN (8) / COLUMN (2) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 98 V. 99 VALUATION) mm COLUMN (13) FROM PREVIOUS PAGE (MEDICAL DATA FROM THE 98 V. 99 VALUATION)

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1.0000

18,205,799

38,692,828

28,945,349

39,110,837

37,918,194

52,078,122

57,004,021

50,632,830

47,364,090

44,248,441

41,954,245

45,994,501

58,573,297

76,572,879

136,080,766

100,269,748

1984

1985

1986

1987

1988

1989

1990

1991

1992

1993

1994

1995

1996

1997

1998

1999

2000

18,205,799

38,692,828

28,945,349

39,110,837

37,918,194

52,078,122

57,004,021

50,632,830

47,364,090

44,248,441

41,954,245

45,994,501

58,573,297

76,572,879

136,080,766

100,269,748

TABLE I

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

ACCUMULATED STANDARD EARNED PREMIUM

12/31/99

Ratio to

Prior Year

As of

12/31/98

Policy Year

Valued

	12/01/00	12/01/00	1 1101 1041
Prior			
to 1979	4,399,044,619	4,399,627,436	1.0001
1979	1,122,515,432	1,122,559,489	1.0000
1980	1,175,892,404	1,175,913,402	1.0000
1981	1,159,065,573	1,159,086,582	1.0000
1982	1,024,598,589	1,024,603,186	1.0000
1983	1,033,108,708	1,033,095,334	1.0000
1984	1,155,147,799	1,155,147,510	1.0000
1985	1,308,493,948	1,308,709,690	1.0002
1986	1,552,213,482	1,552,196,038	1.0000
1987	1,854,078,658	1,853,581,073	0.9997
1988	2,124,184,937	2,123,970,902	0.9999
1989			
	2,307,935,600	2,308,356,705	1.0002
1990	2,627,475,262	2,624,919,864	0.9990
1991	2,805,535,463	2,803,967,997	0.9994
1992	2,573,638,513	2,570,008,624	0.9986
1993	2,759,898,689	2,759,706,131	0.9999
1994	2,042,789,942	2,044,072,231	1.0006
1995	1,921,361,588	1,921,999,095	1.0003
1996	1,910,265,217	1,908,519,837	0.9991
1997	1,608,712,131	1,628,488,182	1.0123
1998	874,450,951	1,566,465,123	1.7914
1999		920,780,858	
Policy Year	As of	As of	Ratio to
	710 01	710 0.	
Valued	12/31/99	12/31/00	Prior Year
-			
Valued			
Valued Prior	12/31/99 5,476,324,384	12/31/00 5,476,232,335	Prior Year
Valued Prior to 1980 1980	12/31/99 5,476,324,384 1,168,041,183	12/31/00 5,476,232,335 1,168,095,123	1.0000 1.0000
Valued Prior to 1980 1980 1981	5,476,324,384 1,168,041,183 1,151,069,159	12/31/00 5,476,232,335 1,168,095,123 1,151,069,162	1.0000 1.0000 1.0000
Valued Prior to 1980 1980 1981 1982	5,476,324,384 1,168,041,183 1,151,069,159 1,015,313,053	5,476,232,335 1,168,095,123 1,151,069,162 1,015,312,623	1.0000 1.0000 1.0000 1.0000 1.0000
Valued Prior to 1980 1980 1981 1982 1983	5,476,324,384 1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657	5,476,232,335 1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653	1.0000 1.0000 1.0000 1.0000 1.0000 1.0001
Valued Prior to 1980 1980 1981 1982 1983 1984	5,476,324,384 1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812	12/31/00 5,476,232,335 1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472	1.0000 1.0000 1.0000 1.0000 1.0000 1.0001 1.0002
Valued Prior to 1980 1980 1981 1982 1983 1984 1985	5,476,324,384 1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095	12/31/00 5,476,232,335 1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298	1.0000 1.0000 1.0000 1.0000 1.0000 1.0001 1.0002 1.0004
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986	5,476,324,384 1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510	12/31/00 5,476,232,335 1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269	1.0000 1.0000 1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987	5,476,324,384 1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510 1,848,226,925	12/31/00 5,476,232,335 1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269 1,850,509,820	1.0000 1.0000 1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024 1.0012
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988	5,476,324,384 1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510 1,848,226,925 2,101,055,010	12/31/00 5,476,232,335 1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269 1,850,509,820 2,106,715,402	1.0000 1.0000 1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024 1.0012 1.0027
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	5,476,324,384 1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510 1,848,226,925 2,101,055,010 2,286,234,371	12/31/00 5,476,232,335 1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269 1,850,509,820 2,106,715,402 2,289,066,778	1.0000 1.0000 1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024 1.0027 1.0012
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990	5,476,324,384 1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510 1,848,226,925 2,101,055,010 2,286,234,371 2,574,017,092	12/31/00 5,476,232,335 1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269 1,850,509,820 2,106,715,402 2,289,066,778 2,570,945,607	1.0000 1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024 1.0024 1.0012 1.0027 1.0012 0.9988
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991	5,476,324,384 1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510 1,848,226,925 2,101,055,010 2,286,234,371 2,574,017,092 2,749,165,646	12/31/00 5,476,232,335 1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269 1,850,509,820 2,106,715,402 2,289,066,778 2,570,945,607 2,754,323,415	1.0000 1.0000 1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024 1.0012 1.0027 1.0012 0.9988 1.0019
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992	5,476,324,384 1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510 1,848,226,925 2,101,055,010 2,286,234,371 2,574,017,092 2,749,165,646 2,531,348,098	12/31/00 5,476,232,335 1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269 1,850,509,820 2,106,715,402 2,289,066,778 2,570,945,607 2,754,323,415 2,532,909,814	1.0000 1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024 1.0012 1.0027 1.0012 0.9988 1.0019 1.0006
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	5,476,324,384 1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510 1,848,226,925 2,101,055,010 2,286,234,371 2,574,017,092 2,749,165,646 2,531,348,098 2,696,818,583	12/31/00 5,476,232,335 1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269 1,850,509,820 2,106,715,402 2,289,066,778 2,570,945,607 2,754,323,415 2,532,909,814 2,702,556,597	1.0000 1.0000 1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024 1.0012 1.0027 1.0012 0.9988 1.0019 1.0006 1.0021
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	5,476,324,384 1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510 1,848,226,925 2,101,055,010 2,286,234,371 2,574,017,092 2,749,165,646 2,531,348,098 2,696,818,583 2,018,785,949	12/31/00 5,476,232,335 1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269 1,850,509,820 2,106,715,402 2,289,066,778 2,570,945,607 2,754,323,415 2,532,909,814 2,702,556,597 2,014,183,041	1.0000 1.0000 1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024 1.0012 1.0027 1.0012 0.9988 1.0019 1.0006 1.0021 0.9977
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	5,476,324,384 1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510 1,848,226,925 2,101,055,010 2,286,234,371 2,574,017,092 2,749,165,646 2,531,348,098 2,696,818,583 2,018,785,949 1,896,412,186	12/31/00 5,476,232,335 1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269 1,850,509,820 2,106,715,402 2,289,066,778 2,570,945,607 2,754,323,415 2,532,909,814 2,702,556,597 2,014,183,041 1,898,919,581	1.0000 1.0000 1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024 1.0012 1.0027 1.0012 0.9988 1.0019 1.0006 1.0021 0.9977 1.0013
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	5,476,324,384 1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510 1,848,226,925 2,101,055,010 2,286,234,371 2,574,017,092 2,749,165,646 2,531,348,098 2,696,818,583 2,018,785,949 1,896,412,186 1,907,482,671	12/31/00 5,476,232,335 1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269 1,850,509,820 2,106,715,402 2,289,066,778 2,570,945,607 2,754,323,415 2,532,909,814 2,702,556,597 2,014,183,041 1,898,919,581 1,917,423,102	1.0000 1.0000 1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024 1.0012 1.0027 1.0012 0.9988 1.0019 1.0006 1.0021 0.9977 1.0013 1.0052
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	5,476,324,384 1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510 1,848,226,925 2,101,055,010 2,286,234,371 2,574,017,092 2,749,165,646 2,531,348,098 2,696,818,583 2,018,785,949 1,896,412,186 1,907,482,671 1,607,338,954	12/31/00 5,476,232,335 1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269 1,850,509,820 2,106,715,402 2,289,066,778 2,570,945,607 2,754,323,415 2,532,909,814 2,702,556,597 2,014,183,041 1,898,919,581 1,917,423,102 1,610,607,893	1.0000 1.0000 1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024 1.0027 1.0012 0.9988 1.0019 1.0006 1.0021 0.9977 1.0013 1.0052 1.0020
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	5,476,324,384 1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510 1,848,226,925 2,101,055,010 2,286,234,371 2,574,017,092 2,749,165,646 2,531,348,098 2,696,818,583 2,018,785,949 1,896,412,186 1,907,482,671 1,607,338,954 1,514,503,141	12/31/00 5,476,232,335 1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269 1,850,509,820 2,106,715,402 2,289,066,778 2,570,945,607 2,754,323,415 2,532,909,814 2,702,556,597 2,014,183,041 1,898,919,581 1,917,423,102 1,610,607,893 1,520,403,970	1.0000 1.0000 1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024 1.0012 1.0027 1.0012 0.9988 1.0019 1.0006 1.0021 0.9977 1.0013 1.0052 1.0020 1.0039
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998 1999	5,476,324,384 1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510 1,848,226,925 2,101,055,010 2,286,234,371 2,574,017,092 2,749,165,646 2,531,348,098 2,696,818,583 2,018,785,949 1,896,412,186 1,907,482,671 1,607,338,954	12/31/00 5,476,232,335 1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269 1,850,509,820 2,106,715,402 2,289,066,778 2,570,945,607 2,754,323,415 2,532,909,814 2,702,556,597 2,014,183,041 1,898,919,581 1,917,423,102 1,610,607,893 1,520,403,970 1,552,133,699	1.0000 1.0000 1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024 1.0027 1.0012 0.9988 1.0019 1.0006 1.0021 0.9977 1.0013 1.0052 1.0020
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	5,476,324,384 1,168,041,183 1,151,069,159 1,015,313,053 1,024,848,657 1,147,247,812 1,304,149,095 1,548,642,510 1,848,226,925 2,101,055,010 2,286,234,371 2,574,017,092 2,749,165,646 2,531,348,098 2,696,818,583 2,018,785,949 1,896,412,186 1,907,482,671 1,607,338,954 1,514,503,141	12/31/00 5,476,232,335 1,168,095,123 1,151,069,162 1,015,312,623 1,024,918,653 1,147,465,472 1,304,615,298 1,552,350,269 1,850,509,820 2,106,715,402 2,289,066,778 2,570,945,607 2,754,323,415 2,532,909,814 2,702,556,597 2,014,183,041 1,898,919,581 1,917,423,102 1,610,607,893 1,520,403,970	1.0000 1.0000 1.0000 1.0000 1.0000 1.0001 1.0002 1.0004 1.0024 1.0012 1.0027 1.0012 0.9988 1.0019 1.0006 1.0021 0.9977 1.0013 1.0052 1.0020 1.0039

TABLE I - A - ADJUSTED TO POST ACT 44 MEDICAL COST AND POST ACT 57 LEVEL

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

Delieu Veer	A	An of	Datia ta
Policy Year	As of	As of	Ratio to
Valued Prior	12/31/98	12/31/99	Prior Year
to 1979	2 540 224 026	0 555 610 650	1.0025
1979	2,549,334,036	2,555,610,659	1.0025
1980	462,021,043 467,144,989	464,528,477	1.0044
1981		469,194,140	1.0044
1982	514,114,987 522,193,386	516,325,429	1.0043
1983	623,392,351	526,777,343 625,295,389	1.0031
1984			0.9993
1985	799,977,561	799,452,192	1.0009
1986	946,475,312	947,353,448	1.0060
1987	1,089,407,908	1,095,996,366	1.0006
1988	1,356,873,211	1,357,651,883	1.0007
1989	1,603,881,895 1,887,196,430	1,604,939,946	1.0034
1990		1,893,573,753	1.0005
1991	1,968,883,667 1,777,815,005	1,969,784,871	1.0003
1992	1,500,168,306	1,781,151,850 1,491,534,436	0.9942
1993	1,284,131,748	1,286,990,027	1.0022
1994	1,133,559,338	1,165,139,854	1.0279
1995	959,500,573	1,004,848,874	1.0473
1996	799,758,403	877,679,730	1.0974
1997	716,808,327	892,416,529	1.2450
1998	297,704,105	768,463,668	2.5813
1999	297,704,103	304,070,133	2.5015
1999		304,070,133	
Policy Year	As of	As of	Ratio to
Valued	12/31/99	12/31/00	Prior Year
Prior			
to 1980	3,001,152,746	3,015,689,545	1.0048
1980	465,377,813	469,525,849	1.0089
1981	511,755,950	511,033,482	0.9986
1982	520,566,623	521,721,387	1.0022
1983	619,503,467	622,505,165	1.0048
1984	794,486,654	798,675,210	1.0053

Prior			
to 1980	3,001,152,746	3,015,689,545	1.0048
1980	465,377,813	469,525,849	1.0089
1981	511,755,950	511,033,482	0.9986
1982	520,566,623	521,721,387	1.0022
1983	619,503,467	622,505,165	1.0048
1984	794,486,654	798,675,210	1.0053
1985	944,614,760	943,149,719	0.9984
1986	1,093,781,830	1,091,169,823	0.9976
1987	1,354,041,524	1,355,680,853	1.0012
1988	1,579,200,433	1,584,860,558	1.0036
1989	1,871,193,794	1,880,096,225	1.0048
1990	1,940,821,853	1,941,336,648	1.0003
1991	1,741,616,094	1,749,110,816	1.0043
1992	1,470,997,101	1,475,372,293	1.0030
1993	1,267,664,010	1,262,382,728	0.9958
1994	1,150,154,659	1,158,515,136	1.0073
1995	994,724,198	1,016,193,200	1.0216
1996	877,384,247	917,629,197	1.0459
1997	874,357,906	953,387,566	1.0904
1998	745,540,704	904,684,157	1.2135
1999	296,182,830	790,307,071	2.6683
2000		312,413,013	

TABLE I - B - ADJUSTED TO POST ACT 44 MEDICAL COST AND POST ACT 57 LEVEL

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

As of

As of

Ratio to

Policy Year

Policy Year	AS Of	AS Of	Ratio to
Valued	12/31/98	12/31/99	Prior Year
Prior			
to 1979	2,204,497,181	2,206,233,130	1.0008
1979	366,028,692	367,025,325	1.0027
1980	366,545,946	367,362,446	1.0022
1981	391,486,290	393,150,907	1.0043
1982	390,142,550	390,025,792	0.9997
1983	460,558,828	461,198,968	1.0014
1984	585,914,305	585,356,746	0.9990
1985	672,397,186	670,156,439	0.9967
1986	779,835,925	779,574,014	0.9997
1987	941,008,637	941,061,692	1.0001
1988	1,094,826,287	1,093,128,727	0.9984
1989	1,268,026,147	1,267,671,479	0.9997
1990	1,300,983,273	1,299,131,017	0.9986
1991	1,157,302,930	1,154,239,130	0.9974
1992	961,400,129	952,883,987	0.9911
1993	820,890,534	821,850,746	1.0012
1994	718,505,921	746,807,693	1.0394
1995	573,957,815	615,202,647	1.0719
1996	426,009,990	493,117,505	1.1575
1997	345,512,399	479,041,914	1.3865
1998	115,393,000	357,036,512	3.0941
1999	110,000,000	126,958,404	0.0041
1000		120,000,404	
Policy Year	As of	As of	Ratio to
Policy Year Valued	As of 12/31/99	As of 12/31/00	Ratio to Prior Year
Valued	As of 12/31/99	As of 12/31/00	Ratio to Prior Year
Valued Prior	12/31/99	12/31/00	Prior Year
Valued Prior to 1980	12/31/99 2,556,871,830	12/31/00 2,563,112,144	Prior Year 1.0024
Valued Prior to 1980 1980	12/31/99 2,556,871,830 364,324,642	12/31/00 2,563,112,144 365,132,589	1.0024 1.0022
Valued Prior to 1980 1980 1981	2,556,871,830 364,324,642 389,675,783	12/31/00 2,563,112,144 365,132,589 388,969,952	1.0024 1.0022 0.9982
Valued Prior to 1980 1980 1981 1982	2,556,871,830 364,324,642 389,675,783 385,585,874	2,563,112,144 365,132,589 388,969,952 384,726,772	1.0024 1.0022 0.9982 0.9978
Valued Prior to 1980 1980 1981 1982 1983	2,556,871,830 364,324,642 389,675,783 385,585,874 456,844,817	2,563,112,144 365,132,589 388,969,952 384,726,772 457,368,306	1.0024 1.0022 0.9982 0.9978 1.0011
Prior to 1980 1980 1981 1982 1983 1984	2,556,871,830 364,324,642 389,675,783 385,585,874 456,844,817 581,536,717	2,563,112,144 365,132,589 388,969,952 384,726,772 457,368,306 581,998,371	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008
Valued Prior to 1980 1980 1981 1982 1983 1984 1985	2,556,871,830 364,324,642 389,675,783 385,585,874 456,844,817 581,536,717 668,156,678	12/31/00 2,563,112,144 365,132,589 388,969,952 384,726,772 457,368,306 581,998,371 665,137,947	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986	2,556,871,830 364,324,642 389,675,783 385,585,874 456,844,817 581,536,717 668,156,678 777,870,053	12/31/00 2,563,112,144 365,132,589 388,969,952 384,726,772 457,368,306 581,998,371 665,137,947 775,372,550	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955 0.9968
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987	2,556,871,830 364,324,642 389,675,783 385,585,874 456,844,817 581,536,717 668,156,678 777,870,053 938,671,394	12/31/00 2,563,112,144 365,132,589 388,969,952 384,726,772 457,368,306 581,998,371 665,137,947 775,372,550 936,703,323	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955 0.9968 0.9979
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988	2,556,871,830 364,324,642 389,675,783 385,585,874 456,844,817 581,536,717 668,156,678 777,870,053 938,671,394 1,075,138,892	2,563,112,144 365,132,589 388,969,952 384,726,772 457,368,306 581,998,371 665,137,947 775,372,550 936,703,323 1,077,081,902	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955 0.9968 0.9979 1.0018
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	2,556,871,830 364,324,642 389,675,783 385,585,874 456,844,817 581,536,717 668,156,678 777,870,053 938,671,394 1,075,138,892 1,252,873,558	2,563,112,144 365,132,589 388,969,952 384,726,772 457,368,306 581,998,371 665,137,947 775,372,550 936,703,323 1,077,081,902 1,253,224,317	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955 0.9968 0.9979 1.0018 1.0003
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	2,556,871,830 364,324,642 389,675,783 385,585,874 456,844,817 581,536,717 668,156,678 777,870,053 938,671,394 1,075,138,892 1,252,873,558 1,280,995,441	2,563,112,144 365,132,589 388,969,952 384,726,772 457,368,306 581,998,371 665,137,947 775,372,550 936,703,323 1,077,081,902 1,253,224,317 1,277,795,972	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955 0.9968 0.9979 1.0018 1.0003 0.9975
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991	2,556,871,830 364,324,642 389,675,783 385,585,874 456,844,817 581,536,717 668,156,678 777,870,053 938,671,394 1,075,138,892 1,252,873,558 1,280,995,441 1,129,165,150	12/31/00 2,563,112,144 365,132,589 388,969,952 384,726,772 457,368,306 581,998,371 665,137,947 775,372,550 936,703,323 1,077,081,902 1,253,224,317 1,277,795,972 1,128,980,629	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955 0.9968 0.9979 1.0018 1.0003 0.9975 0.9998
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992	2,556,871,830 364,324,642 389,675,783 385,585,874 456,844,817 581,536,717 668,156,678 777,870,053 938,671,394 1,075,138,892 1,252,873,558 1,280,995,441 1,129,165,150 941,125,206	12/31/00 2,563,112,144 365,132,589 388,969,952 384,726,772 457,368,306 581,998,371 665,137,947 775,372,550 936,703,323 1,077,081,902 1,253,224,317 1,277,795,972 1,128,980,629 938,046,221	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955 0.9968 0.9979 1.0018 1.0003 0.9975 0.9998
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	2,556,871,830 364,324,642 389,675,783 385,585,874 456,844,817 581,536,717 668,156,678 777,870,053 938,671,394 1,075,138,892 1,252,873,558 1,280,995,441 1,129,165,150 941,125,206 810,975,175	2,563,112,144 365,132,589 388,969,952 384,726,772 457,368,306 581,998,371 665,137,947 775,372,550 936,703,323 1,077,081,902 1,253,224,317 1,277,795,972 1,128,980,629 938,046,221 806,014,731	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955 0.9968 0.9979 1.0018 1.0003 0.9975 0.9998 0.9967 0.9939
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	2,556,871,830 364,324,642 389,675,783 385,585,874 456,844,817 581,536,717 668,156,678 777,870,053 938,671,394 1,075,138,892 1,252,873,558 1,280,995,441 1,129,165,150 941,125,206 810,975,175 737,909,705	2,563,112,144 365,132,589 388,969,952 384,726,772 457,368,306 581,998,371 665,137,947 775,372,550 936,703,323 1,077,081,902 1,253,224,317 1,277,795,972 1,128,980,629 938,046,221 806,014,731 741,667,184	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955 0.9968 0.9979 1.0018 1.0003 0.9975 0.9998 0.9997 0.9998
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	2,556,871,830 364,324,642 389,675,783 385,585,874 456,844,817 581,536,717 668,156,678 777,870,053 938,671,394 1,075,138,892 1,252,873,558 1,280,995,441 1,129,165,150 941,125,206 810,975,175 737,909,705 609,651,916	2,563,112,144 365,132,589 388,969,952 384,726,772 457,368,306 581,998,371 665,137,947 775,372,550 936,703,323 1,077,081,902 1,253,224,317 1,277,795,972 1,128,980,629 938,046,221 806,014,731 741,667,184 626,040,477	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955 0.9968 0.9979 1.0018 1.0003 0.9975 0.9998 0.9967 0.9999 1.0051 1.0269
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	2,556,871,830 364,324,642 389,675,783 385,585,874 456,844,817 581,536,717 668,156,678 777,870,053 938,671,394 1,075,138,892 1,252,873,558 1,280,995,441 1,129,165,150 941,125,206 810,975,175 737,909,705 609,651,916 492,925,979	2,563,112,144 365,132,589 388,969,952 384,726,772 457,368,306 581,998,371 665,137,947 775,372,550 936,703,323 1,077,081,902 1,253,224,317 1,277,795,972 1,128,980,629 938,046,221 806,014,731 741,667,184 626,040,477 525,507,029	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955 0.9968 0.9979 1.0018 1.0003 0.9975 0.9998 0.9967 0.9939 1.0051 1.0269 1.0661
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	2,556,871,830 364,324,642 389,675,783 385,585,874 456,844,817 581,536,717 668,156,678 777,870,053 938,671,394 1,075,138,892 1,252,873,558 1,280,995,441 1,129,165,150 941,125,206 810,975,175 737,909,705 609,651,916 492,925,979 469,104,247	2,563,112,144 365,132,589 388,969,952 384,726,772 457,368,306 581,998,371 665,137,947 775,372,550 936,703,323 1,077,081,902 1,253,224,317 1,277,795,972 1,128,980,629 938,046,221 806,014,731 741,667,184 626,040,477 525,507,029 528,949,456	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955 0.9968 0.9979 1.0018 1.0003 0.9975 0.9998 0.9967 0.9999 1.0051 1.0269 1.0661 1.1276
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	2,556,871,830 364,324,642 389,675,783 385,585,874 456,844,817 581,536,717 668,156,678 777,870,053 938,671,394 1,075,138,892 1,252,873,558 1,280,995,441 1,129,165,150 941,125,206 810,975,175 737,909,705 609,651,916 492,925,979 469,104,247 346,060,925	2,563,112,144 365,132,589 388,969,952 384,726,772 457,368,306 581,998,371 665,137,947 775,372,550 936,703,323 1,077,081,902 1,253,224,317 1,277,795,972 1,128,980,629 938,046,221 806,014,731 741,667,184 626,040,477 525,507,029 528,949,456 465,256,942	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955 0.9968 0.9979 1.0018 1.0003 0.9975 0.9998 0.9967 0.9998 1.0051 1.0269 1.0661 1.1276 1.3444
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	2,556,871,830 364,324,642 389,675,783 385,585,874 456,844,817 581,536,717 668,156,678 777,870,053 938,671,394 1,075,138,892 1,252,873,558 1,280,995,441 1,129,165,150 941,125,206 810,975,175 737,909,705 609,651,916 492,925,979 469,104,247	2,563,112,144 365,132,589 388,969,952 384,726,772 457,368,306 581,998,371 665,137,947 775,372,550 936,703,323 1,077,081,902 1,253,224,317 1,277,795,972 1,128,980,629 938,046,221 806,014,731 741,667,184 626,040,477 525,507,029 528,949,456	1.0024 1.0022 0.9982 0.9978 1.0011 1.0008 0.9955 0.9968 0.9979 1.0018 1.0003 0.9975 0.9998 0.9967 0.9999 1.0051 1.0269 1.0661 1.1276

TABLE I - C - ADJUSTED TO POST ACT 44 MEDICAL COST AND POST ACT 57 LEVEL

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

MEDICAL INCURRED LOSSES EXCLUDING BULK AND IBNR RESERVES

As of

12/31/99

As of

12/31/98

Ratio to

Prior Year

Policy Year

Valued

valued	12/31/98	12/31/99	Prior Tear
Prior			
to 1979	344,836,855	349,377,529	1.0132
1979	95,992,351	97,503,152	1.0157
1980	100,599,043	101,831,694	1.0123
1981	122,628,697	123,174,522	1.0045
1982	132,050,836	136,751,551	1.0356
1983	162,833,523	164,096,421	
			1.0078
1984	214,063,256	214,095,446	1.0002
1985	274,078,126	277,197,009	1.0114
1986	309,571,983	316,422,352	1.0221
1987	415,864,574	416,590,191	1.0017
1988	509,055,608	511,811,219	1.0054
1989	619,170,283	625,902,274	1.0109
1990	667,900,394	670,653,854	1.0041
1991	620,512,075	626,912,720	1.0103
1992	538,768,177	538,650,449	0.9998
1993	463,241,214	465,139,281	1.0041
1994	415,053,417	418,332,161	1.0079
1995	385,542,758	389,646,227	1.0106
1996	373,748,413	384,562,225	1.0289
1997	371,295,928	413,374,615	1.1133
1998	182,311,105	411,427,156	2.2567
1999	102,011,100	177,111,729	2.2001
1000		177,111,720	
Policy Vear	As of	As of	Patio to
Policy Year	As of	As of	Ratio to
Valued	As of 12/31/99	As of 12/31/00	Ratio to Prior Year
Valued Prior	12/31/99	12/31/00	Prior Year
Valued Prior to 1980	12/31/99 444,280,916	12/31/00 452,577,401	Prior Year 1.0187
Valued Prior to 1980 1980	12/31/99 444,280,916 101,053,171	12/31/00 452,577,401 104,393,260	1.0187 1.0331
Valued Prior to 1980 1980 1981	12/31/99 444,280,916 101,053,171 122,080,167	12/31/00 452,577,401 104,393,260 122,063,530	1.0187 1.0331 0.9999
Valued Prior to 1980 1980 1981 1982	12/31/99 444,280,916 101,053,171 122,080,167 134,980,749	12/31/00 452,577,401 104,393,260 122,063,530 136,994,615	1.0187 1.0331 0.9999 1.0149
Valued Prior to 1980 1980 1981 1982 1983	12/31/99 444,280,916 101,053,171 122,080,167 134,980,749 162,658,650	12/31/00 452,577,401 104,393,260 122,063,530 136,994,615 165,136,859	1.0187 1.0331 0.9999 1.0149 1.0152
Valued Prior to 1980 1980 1981 1982	12/31/99 444,280,916 101,053,171 122,080,167 134,980,749	12/31/00 452,577,401 104,393,260 122,063,530 136,994,615	1.0187 1.0331 0.9999 1.0149
Valued Prior to 1980 1980 1981 1982 1983 1984 1985	12/31/99 444,280,916 101,053,171 122,080,167 134,980,749 162,658,650	12/31/00 452,577,401 104,393,260 122,063,530 136,994,615 165,136,859	1.0187 1.0331 0.9999 1.0149 1.0152
Valued Prior to 1980 1980 1981 1982 1983 1984	12/31/99 444,280,916 101,053,171 122,080,167 134,980,749 162,658,650 212,949,937	12/31/00 452,577,401 104,393,260 122,063,530 136,994,615 165,136,859 216,676,839	1.0187 1.0331 0.9999 1.0149 1.0152 1.0175
Valued Prior to 1980 1980 1981 1982 1983 1984 1985	12/31/99 444,280,916 101,053,171 122,080,167 134,980,749 162,658,650 212,949,937 276,458,082	12/31/00 452,577,401 104,393,260 122,063,530 136,994,615 165,136,859 216,676,839 278,011,772	1.0187 1.0331 0.9999 1.0149 1.0152 1.0175 1.0056
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986	12/31/99 444,280,916 101,053,171 122,080,167 134,980,749 162,658,650 212,949,937 276,458,082 315,911,777	12/31/00 452,577,401 104,393,260 122,063,530 136,994,615 165,136,859 216,676,839 278,011,772 315,797,273 418,977,530	1.0187 1.0331 0.9999 1.0149 1.0152 1.0175 1.0056 0.9996
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987	12/31/99 444,280,916 101,053,171 122,080,167 134,980,749 162,658,650 212,949,937 276,458,082 315,911,777 415,370,130 504,061,541	12/31/00 452,577,401 104,393,260 122,063,530 136,994,615 165,136,859 216,676,839 278,011,772 315,797,273 418,977,530 507,778,656	1.0187 1.0331 0.9999 1.0149 1.0152 1.0175 1.0056 0.9996 1.0087 1.0074
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	12/31/99 444,280,916 101,053,171 122,080,167 134,980,749 162,658,650 212,949,937 276,458,082 315,911,777 415,370,130 504,061,541 618,320,236	12/31/00 452,577,401 104,393,260 122,063,530 136,994,615 165,136,859 216,676,839 278,011,772 315,797,273 418,977,530 507,778,656 626,871,908	1.0187 1.0331 0.9999 1.0149 1.0152 1.0175 1.0056 0.9996 1.0087 1.0074 1.0138
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	12/31/99 444,280,916 101,053,171 122,080,167 134,980,749 162,658,650 212,949,937 276,458,082 315,911,777 415,370,130 504,061,541 618,320,236 659,826,412	12/31/00 452,577,401 104,393,260 122,063,530 136,994,615 165,136,859 216,676,839 278,011,772 315,797,273 418,977,530 507,778,656 626,871,908 663,540,676	1.0187 1.0331 0.9999 1.0149 1.0152 1.0175 1.0056 0.9996 1.0087 1.0074 1.0138 1.0056
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991	12/31/99 444,280,916 101,053,171 122,080,167 134,980,749 162,658,650 212,949,937 276,458,082 315,911,777 415,370,130 504,061,541 618,320,236 659,826,412 612,450,944	12/31/00 452,577,401 104,393,260 122,063,530 136,994,615 165,136,859 216,676,839 278,011,772 315,797,273 418,977,530 507,778,656 626,871,908 663,540,676 620,130,187	1.0187 1.0331 0.9999 1.0149 1.0152 1.0175 1.0056 0.9996 1.0087 1.0074 1.0138 1.0056 1.0125
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992	12/31/99 444,280,916 101,053,171 122,080,167 134,980,749 162,658,650 212,949,937 276,458,082 315,911,777 415,370,130 504,061,541 618,320,236 659,826,412 612,450,944 529,871,895	12/31/00 452,577,401 104,393,260 122,063,530 136,994,615 165,136,859 216,676,839 278,011,772 315,797,273 418,977,530 507,778,656 626,871,908 663,540,676 620,130,187 537,326,072	1.0187 1.0331 0.9999 1.0149 1.0152 1.0175 1.0056 0.9996 1.0087 1.0074 1.0138 1.0056 1.0125 1.0141
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	12/31/99 444,280,916 101,053,171 122,080,167 134,980,749 162,658,650 212,949,937 276,458,082 315,911,777 415,370,130 504,061,541 618,320,236 659,826,412 612,450,944 529,871,895 456,688,835	12/31/00 452,577,401 104,393,260 122,063,530 136,994,615 165,136,859 216,676,839 278,011,772 315,797,273 418,977,530 507,778,656 626,871,908 663,540,676 620,130,187 537,326,072 456,367,997	1.0187 1.0331 0.9999 1.0149 1.0152 1.0175 1.0056 0.9996 1.0087 1.0074 1.0138 1.0056 1.0125 1.0141 0.9993
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	12/31/99 444,280,916 101,053,171 122,080,167 134,980,749 162,658,650 212,949,937 276,458,082 315,911,777 415,370,130 504,061,541 618,320,236 659,826,412 612,450,944 529,871,895 456,688,835 412,244,954	12/31/00 452,577,401 104,393,260 122,063,530 136,994,615 165,136,859 216,676,839 278,011,772 315,797,273 418,977,530 507,778,656 626,871,908 663,540,676 620,130,187 537,326,072 456,367,997 416,847,952	1.0187 1.0331 0.9999 1.0149 1.0152 1.0175 1.0056 0.9996 1.0087 1.0074 1.0138 1.0056 1.0125 1.0141 0.9993 1.0112
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	12/31/99 444,280,916 101,053,171 122,080,167 134,980,749 162,658,650 212,949,937 276,458,082 315,911,777 415,370,130 504,061,541 618,320,236 659,826,412 612,450,944 529,871,895 456,688,835 412,244,954 385,072,282	12/31/00 452,577,401 104,393,260 122,063,530 136,994,615 165,136,859 216,676,839 278,011,772 315,797,273 418,977,530 507,778,656 626,871,908 663,540,676 620,130,187 537,326,072 456,367,997 416,847,952 390,152,723	1.0187 1.0331 0.9999 1.0149 1.0152 1.0175 1.0056 0.9996 1.0087 1.0074 1.0138 1.0056 1.0125 1.0141 0.9993 1.0112 1.0132
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	12/31/99 444,280,916 101,053,171 122,080,167 134,980,749 162,658,650 212,949,937 276,458,082 315,911,777 415,370,130 504,061,541 618,320,236 659,826,412 612,450,944 529,871,895 456,688,835 412,244,954 385,072,282 384,458,268	12/31/00 452,577,401 104,393,260 122,063,530 136,994,615 165,136,859 216,676,839 278,011,772 315,797,273 418,977,530 507,778,656 626,871,908 663,540,676 620,130,187 537,326,072 456,367,997 416,847,952 390,152,723 392,122,168	1.0187 1.0331 0.9999 1.0149 1.0152 1.0175 1.0056 0.9996 1.0087 1.0074 1.0138 1.0056 1.0125 1.0141 0.9993 1.0112 1.0132 1.0199
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/99 444,280,916 101,053,171 122,080,167 134,980,749 162,658,650 212,949,937 276,458,082 315,911,777 415,370,130 504,061,541 618,320,236 659,826,412 612,450,944 529,871,895 456,688,835 412,244,954 385,072,282 384,458,268 405,253,659	12/31/00 452,577,401 104,393,260 122,063,530 136,994,615 165,136,859 216,676,839 278,011,772 315,797,273 418,977,530 507,778,656 626,871,908 663,540,676 620,130,187 537,326,072 456,367,997 416,847,952 390,152,723 392,122,168 424,438,110	1.0187 1.0331 0.9999 1.0149 1.0152 1.0175 1.0056 0.9996 1.0087 1.0074 1.0138 1.0056 1.0125 1.0141 0.9993 1.0112 1.0132 1.0199 1.0473
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	12/31/99 444,280,916 101,053,171 122,080,167 134,980,749 162,658,650 212,949,937 276,458,082 315,911,777 415,370,130 504,061,541 618,320,236 659,826,412 612,450,944 529,871,895 456,688,835 412,244,954 385,072,282 384,458,268 405,253,659 399,479,779	12/31/00 452,577,401 104,393,260 122,063,530 136,994,615 165,136,859 216,676,839 278,011,772 315,797,273 418,977,530 507,778,656 626,871,908 663,540,676 620,130,187 537,326,072 456,367,997 416,847,952 390,152,723 392,122,168 424,438,110 439,427,215	1.0187 1.0331 0.9999 1.0149 1.0152 1.0175 1.0056 0.9996 1.0087 1.0074 1.0138 1.0056 1.0125 1.0141 0.9993 1.0112 1.0132 1.0199 1.0473 1.1000
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	12/31/99 444,280,916 101,053,171 122,080,167 134,980,749 162,658,650 212,949,937 276,458,082 315,911,777 415,370,130 504,061,541 618,320,236 659,826,412 612,450,944 529,871,895 456,688,835 412,244,954 385,072,282 384,458,268 405,253,659	12/31/00 452,577,401 104,393,260 122,063,530 136,994,615 165,136,859 216,676,839 278,011,772 315,797,273 418,977,530 507,778,656 626,871,908 663,540,676 620,130,187 537,326,072 456,367,997 416,847,952 390,152,723 392,122,168 424,438,110	1.0187 1.0331 0.9999 1.0149 1.0152 1.0175 1.0056 0.9996 1.0087 1.0074 1.0138 1.0056 1.0125 1.0141 0.9993 1.0112 1.0132 1.0199 1.0473

TABLE I - D - ADJUSTED TO POST ACT 44 MEDICAL COST AND POST ACT 57 LEVEL

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

INDEMNITY PAID LOSSES

As of

12/31/98

As of

12/31/99

Ratio to

Prior Year

Policy Year

Valued

	valued	12/31/98	12/31/99	Prior rear
	Prior			
	to 1979	2,056,022,648	2,076,788,107	1.0101
	1979	334,394,848	338,634,356	1.0127
	1980	332,102,487	335,884,950	1.0114
	1981	359,210,842	363,396,207	1.0117
		352,140,331	357,127,974	
	1982			1.0142
	1983	420,026,693	425,833,043	1.0138
	1984	526,113,858	534,874,691	1.0167
	1985	596,234,410	606,067,904	1.0165
	1986	685,049,944	696,687,237	1.0170
	1987	837,325,532	851,632,985	1.0171
	1988	960,896,509	979,903,531	1.0198
	1989	1,100,383,277	1,130,866,596	1.0277
	1990	1,102,493,271	1,135,518,560	1.0300
	1991	950,095,204	987,662,654	1.0395
	1992	726,092,769	771,342,832	1.0623
	1993	600,357,995	650,495,696	1.0835
	1994	503,397,393	567,390,892	1.1271
	1995	385,599,567	456,485,448	1.1838
	1996	254,533,821	349,723,877	1.3740
	1997	162,508,846	288,374,343	1.7745
	1998	38,290,987	162,905,398	4.2544
	1999	,,	42,873,841	
			,,	
	Policy Year	As of	As of	Ratio to
	Policy Year Valued	As of 12/31/99	As of 12/31/00	
_	Valued	As of 12/31/99	As of 12/31/00	Ratio to Prior Year
-	Valued Prior	12/31/99	12/31/00	Prior Year
-	Valued Prior to 1980	12/31/99 2,399,203,933	12/31/00 2,420,493,920	Prior Year 1.0089
-	Valued Prior to 1980 1980	12/31/99 2,399,203,933 332,958,747	12/31/00 2,420,493,920 336,731,404	1.0089 1.0113
_	Valued Prior to 1980 1980 1981	2,399,203,933 332,958,747 360,080,344	2,420,493,920 336,731,404 363,218,306	1.0089 1.0113 1.0087
_	Valued Prior to 1980 1980 1981 1982	2,399,203,933 332,958,747 360,080,344 353,386,617	2,420,493,920 336,731,404 363,218,306 355,833,333	1.0089 1.0113 1.0087 1.0069
_	Valued Prior to 1980 1980 1981 1982 1983	2,399,203,933 332,958,747 360,080,344 353,386,617 421,539,523	2,420,493,920 336,731,404 363,218,306 355,833,333 426,214,824	1.0089 1.0113 1.0087 1.0069 1.0111
_	Valued Prior to 1980 1980 1981 1982 1983 1984	2,399,203,933 332,958,747 360,080,344 353,386,617 421,539,523 531,214,834	12/31/00 2,420,493,920 336,731,404 363,218,306 355,833,333 426,214,824 537,519,227	1.0089 1.0113 1.0087 1.0069 1.0111 1.0119
_	Prior to 1980 1980 1981 1982 1983 1984 1985	2,399,203,933 332,958,747 360,080,344 353,386,617 421,539,523 531,214,834 604,092,696	2,420,493,920 336,731,404 363,218,306 355,833,333 426,214,824 537,519,227 611,118,403	1.0089 1.0113 1.0087 1.0069 1.0111 1.0119 1.0116
_	Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986	2,399,203,933 332,958,747 360,080,344 353,386,617 421,539,523 531,214,834 604,092,696 695,081,599	12/31/00 2,420,493,920 336,731,404 363,218,306 355,833,333 426,214,824 537,519,227 611,118,403 704,755,111	1.0089 1.0113 1.0087 1.0069 1.0111 1.0119 1.0116 1.0139
_	Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987	2,399,203,933 332,958,747 360,080,344 353,386,617 421,539,523 531,214,834 604,092,696 695,081,599 849,577,987	12/31/00 2,420,493,920 336,731,404 363,218,306 355,833,333 426,214,824 537,519,227 611,118,403 704,755,111 860,629,514	1.0089 1.0113 1.0087 1.0069 1.0111 1.0119 1.0116 1.0139 1.0130
_	Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988	2,399,203,933 332,958,747 360,080,344 353,386,617 421,539,523 531,214,834 604,092,696 695,081,599 849,577,987 963,851,053	2,420,493,920 336,731,404 363,218,306 355,833,333 426,214,824 537,519,227 611,118,403 704,755,111 860,629,514 977,917,240	1.0089 1.0113 1.0087 1.0069 1.0111 1.0119 1.0116 1.0139 1.0130 1.0146
_	Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	2,399,203,933 332,958,747 360,080,344 353,386,617 421,539,523 531,214,834 604,092,696 695,081,599 849,577,987 963,851,053 1,116,548,700	2,420,493,920 336,731,404 363,218,306 355,833,333 426,214,824 537,519,227 611,118,403 704,755,111 860,629,514 977,917,240 1,135,819,124	1.0089 1.0113 1.0087 1.0069 1.0111 1.0119 1.0116 1.0139 1.0130 1.0146 1.0173
_	Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990	2,399,203,933 332,958,747 360,080,344 353,386,617 421,539,523 531,214,834 604,092,696 695,081,599 849,577,987 963,851,053 1,116,548,700 1,118,353,139	2,420,493,920 336,731,404 363,218,306 355,833,333 426,214,824 537,519,227 611,118,403 704,755,111 860,629,514 977,917,240 1,135,819,124 1,140,876,092	1.0089 1.0113 1.0087 1.0069 1.0111 1.0119 1.0116 1.0139 1.0130 1.0146 1.0173 1.0201
_	Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	2,399,203,933 332,958,747 360,080,344 353,386,617 421,539,523 531,214,834 604,092,696 695,081,599 849,577,987 963,851,053 1,116,548,700 1,118,353,139 964,163,592	12/31/00 2,420,493,920 336,731,404 363,218,306 355,833,333 426,214,824 537,519,227 611,118,403 704,755,111 860,629,514 977,917,240 1,135,819,124 1,140,876,092 987,485,045	1.0089 1.0113 1.0087 1.0069 1.0111 1.0119 1.0116 1.0139 1.0130 1.0146 1.0173
_	Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990	2,399,203,933 332,958,747 360,080,344 353,386,617 421,539,523 531,214,834 604,092,696 695,081,599 849,577,987 963,851,053 1,116,548,700 1,118,353,139 964,163,592 761,035,503	12/31/00 2,420,493,920 336,731,404 363,218,306 355,833,333 426,214,824 537,519,227 611,118,403 704,755,111 860,629,514 977,917,240 1,135,819,124 1,140,876,092 987,485,045 789,026,014	1.0089 1.0113 1.0087 1.0069 1.0111 1.0119 1.0116 1.0139 1.0130 1.0146 1.0173 1.0201
_	Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991	2,399,203,933 332,958,747 360,080,344 353,386,617 421,539,523 531,214,834 604,092,696 695,081,599 849,577,987 963,851,053 1,116,548,700 1,118,353,139 964,163,592 761,035,503 640,872,268	2,420,493,920 336,731,404 363,218,306 355,833,333 426,214,824 537,519,227 611,118,403 704,755,111 860,629,514 977,917,240 1,135,819,124 1,140,876,092 987,485,045 789,026,014 667,977,152	1.0089 1.0113 1.0087 1.0069 1.0111 1.0119 1.0116 1.0139 1.0130 1.0146 1.0173 1.0201 1.0242 1.0368 1.0423
_	Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992	2,399,203,933 332,958,747 360,080,344 353,386,617 421,539,523 531,214,834 604,092,696 695,081,599 849,577,987 963,851,053 1,116,548,700 1,118,353,139 964,163,592 761,035,503	12/31/00 2,420,493,920 336,731,404 363,218,306 355,833,333 426,214,824 537,519,227 611,118,403 704,755,111 860,629,514 977,917,240 1,135,819,124 1,140,876,092 987,485,045 789,026,014	1.0089 1.0113 1.0087 1.0069 1.0111 1.0119 1.0116 1.0139 1.0130 1.0146 1.0173 1.0201 1.0242 1.0368
_	Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	2,399,203,933 332,958,747 360,080,344 353,386,617 421,539,523 531,214,834 604,092,696 695,081,599 849,577,987 963,851,053 1,116,548,700 1,118,353,139 964,163,592 761,035,503 640,872,268	2,420,493,920 336,731,404 363,218,306 355,833,333 426,214,824 537,519,227 611,118,403 704,755,111 860,629,514 977,917,240 1,135,819,124 1,140,876,092 987,485,045 789,026,014 667,977,152	1.0089 1.0113 1.0087 1.0069 1.0111 1.0119 1.0116 1.0139 1.0130 1.0146 1.0173 1.0201 1.0242 1.0368 1.0423
_	Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	2,399,203,933 332,958,747 360,080,344 353,386,617 421,539,523 531,214,834 604,092,696 695,081,599 849,577,987 963,851,053 1,116,548,700 1,118,353,139 964,163,592 761,035,503 640,872,268 560,836,893	2,420,493,920 336,731,404 363,218,306 355,833,333 426,214,824 537,519,227 611,118,403 704,755,111 860,629,514 977,917,240 1,135,819,124 1,140,876,092 987,485,045 789,026,014 667,977,152 595,026,628	1.0089 1.0113 1.0087 1.0069 1.0111 1.0119 1.0116 1.0139 1.0130 1.0146 1.0173 1.0201 1.0242 1.0368 1.0423 1.0610
	Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	2,399,203,933 332,958,747 360,080,344 353,386,617 421,539,523 531,214,834 604,092,696 695,081,599 849,577,987 963,851,053 1,116,548,700 1,118,353,139 964,163,592 761,035,503 640,872,268 560,836,893 451,912,500	2,420,493,920 336,731,404 363,218,306 355,833,333 426,214,824 537,519,227 611,118,403 704,755,111 860,629,514 977,917,240 1,135,819,124 1,140,876,092 987,485,045 789,026,014 667,977,152 595,026,628 494,925,881	1.0089 1.0113 1.0087 1.0069 1.0111 1.0119 1.0116 1.0139 1.0130 1.0146 1.0173 1.0201 1.0242 1.0368 1.0423 1.0610 1.0952
_	Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	2,399,203,933 332,958,747 360,080,344 353,386,617 421,539,523 531,214,834 604,092,696 695,081,599 849,577,987 963,851,053 1,116,548,700 1,118,353,139 964,163,592 761,035,503 640,872,268 560,836,893 451,912,500 349,536,047	2,420,493,920 336,731,404 363,218,306 355,833,333 426,214,824 537,519,227 611,118,403 704,755,111 860,629,514 977,917,240 1,135,819,124 1,140,876,092 987,485,045 789,026,014 667,977,152 595,026,628 494,925,881 406,838,563	1.0089 1.0113 1.0087 1.0069 1.0111 1.0119 1.0116 1.0139 1.0130 1.0146 1.0173 1.0201 1.0242 1.0368 1.0423 1.0610 1.0952 1.1639
	Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	2,399,203,933 332,958,747 360,080,344 353,386,617 421,539,523 531,214,834 604,092,696 695,081,599 849,577,987 963,851,053 1,116,548,700 1,118,353,139 964,163,592 761,035,503 640,872,268 560,836,893 451,912,500 349,536,047 282,611,903	2,420,493,920 336,731,404 363,218,306 355,833,333 426,214,824 537,519,227 611,118,403 704,755,111 860,629,514 977,917,240 1,135,819,124 1,140,876,092 987,485,045 789,026,014 667,977,152 595,026,628 494,925,881 406,838,563 380,000,658	1.0089 1.0113 1.0087 1.0069 1.0111 1.0119 1.0116 1.0139 1.0130 1.0146 1.0173 1.0201 1.0242 1.0368 1.0423 1.0610 1.0952 1.1639 1.3446
	Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	2,399,203,933 332,958,747 360,080,344 353,386,617 421,539,523 531,214,834 604,092,696 695,081,599 849,577,987 963,851,053 1,116,548,700 1,118,353,139 964,163,592 761,035,503 640,872,268 560,836,893 451,912,500 349,536,047 282,611,903 157,425,277	2,420,493,920 336,731,404 363,218,306 355,833,333 426,214,824 537,519,227 611,118,403 704,755,111 860,629,514 977,917,240 1,135,819,124 1,140,876,092 987,485,045 789,026,014 667,977,152 595,026,628 494,925,881 406,838,563 380,000,658 280,865,476	1.0089 1.0113 1.0087 1.0069 1.0111 1.0119 1.0116 1.0139 1.0130 1.0146 1.0173 1.0201 1.0242 1.0368 1.0423 1.0610 1.0952 1.1639 1.3446 1.7841

TABLE I - E - ADJUSTED TO POST ACT 44 MEDICAL COST AND POST ACT 57 LEVEL

POLICY YEAR DATA ACCUMULATED TO END OF CALENDAR YEAR

MEDICAL PAID LOSSES

As of

12/31/98

As of

12/31/99

Ratio to

Prior Year

Policy Year

Valued

Prior			_
to 1979	310,275,305	314,709,379	1.0143
1979	82,112,192	83,681,827	1.0191
1980	90,821,044	92,328,063	1.0166
1981	107,944,974	109,657,370	1.0159
1982	119,863,711	122,104,210	1.0187
1983	148,364,534	150,521,474	1.0145
1984	192,487,564	195,850,274	1.0175
1985	234,228,579	238,459,387	1.0181
1986	283,431,708	287,475,665	1.0143
1987	371,693,540	377,468,221	1.0155
1988	465,532,813	472,758,687	1.0155
1989	563,965,033	573,653,691	1.0172
1990	601,073,834	613,119,288	1.0200
1991	565,146,071	575,526,223	1.0184
1992	478,374,305	490,282,309	1.0249
1993	408,239,619	419,889,560	1.0285
1994	363,673,492	375,809,042	1.0334
1995	324,799,568	343,318,341	1.0570
1996	299,127,034	325,988,928	1.0898
1997	264,258,135	335,383,034	1.2691
1998	71,674,201	271,016,037	3.7812
1999		73,818,635	
Policy Year	As of	As of	Ratio to
Valued	12/31/99	As of 12/31/00	Prior Year
Valued Prior	12/31/99	12/31/00	Prior Year
Valued Prior to 1980	12/31/99 395,788,594	12/31/00 403,150,799	Prior Year 1.0186
Valued Prior to 1980 1980	12/31/99 395,788,594 91,484,348	12/31/00 403,150,799 93,382,120	1.0186 1.0207
Valued Prior to 1980 1980 1981	12/31/99 395,788,594 91,484,348 108,655,033	12/31/00 403,150,799 93,382,120 110,533,121	1.0186 1.0207 1.0173
Valued Prior to 1980 1980 1981 1982	395,788,594 91,484,348 108,655,033 120,852,140	12/31/00 403,150,799 93,382,120 110,533,121 122,208,661	1.0186 1.0207 1.0173 1.0112
Valued Prior to 1980 1980 1981 1982 1983	395,788,594 91,484,348 108,655,033 120,852,140 149,130,242	12/31/00 403,150,799 93,382,120 110,533,121 122,208,661 151,276,656	1.0186 1.0207 1.0173 1.0112 1.0144
Valued Prior to 1980 1980 1981 1982 1983 1984	395,788,594 91,484,348 108,655,033 120,852,140 149,130,242 194,744,138	12/31/00 403,150,799 93,382,120 110,533,121 122,208,661 151,276,656 197,309,347	1.0186 1.0207 1.0173 1.0112 1.0144 1.0132
Valued Prior to 1980 1980 1981 1982 1983 1984 1985	395,788,594 91,484,348 108,655,033 120,852,140 149,130,242 194,744,138 237,765,254	12/31/00 403,150,799 93,382,120 110,533,121 122,208,661 151,276,656 197,309,347 241,421,464	1.0186 1.0207 1.0173 1.0112 1.0144 1.0132 1.0154
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986	395,788,594 91,484,348 108,655,033 120,852,140 149,130,242 194,744,138 237,765,254 286,966,428	12/31/00 403,150,799 93,382,120 110,533,121 122,208,661 151,276,656 197,309,347 241,421,464 290,493,726	1.0186 1.0207 1.0173 1.0112 1.0144 1.0132 1.0154 1.0123
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987	395,788,594 91,484,348 108,655,033 120,852,140 149,130,242 194,744,138 237,765,254 286,966,428 376,259,293	12/31/00 403,150,799 93,382,120 110,533,121 122,208,661 151,276,656 197,309,347 241,421,464 290,493,726 381,339,839	1.0186 1.0207 1.0173 1.0112 1.0144 1.0132 1.0154 1.0123 1.0135
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988	395,788,594 91,484,348 108,655,033 120,852,140 149,130,242 194,744,138 237,765,254 286,966,428 376,259,293 466,143,347	12/31/00 403,150,799 93,382,120 110,533,121 122,208,661 151,276,656 197,309,347 241,421,464 290,493,726 381,339,839 472,871,008	1.0186 1.0207 1.0173 1.0112 1.0144 1.0132 1.0154 1.0123 1.0135 1.0144
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	395,788,594 91,484,348 108,655,033 120,852,140 149,130,242 194,744,138 237,765,254 286,966,428 376,259,293 466,143,347 566,242,114	12/31/00 403,150,799 93,382,120 110,533,121 122,208,661 151,276,656 197,309,347 241,421,464 290,493,726 381,339,839 472,871,008 575,464,660	1.0186 1.0207 1.0173 1.0112 1.0144 1.0132 1.0154 1.0123 1.0135 1.0144 1.0163
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989	395,788,594 91,484,348 108,655,033 120,852,140 149,130,242 194,744,138 237,765,254 286,966,428 376,259,293 466,143,347 566,242,114 602,822,391	12/31/00 403,150,799 93,382,120 110,533,121 122,208,661 151,276,656 197,309,347 241,421,464 290,493,726 381,339,839 472,871,008 575,464,660 613,635,985	1.0186 1.0207 1.0173 1.0112 1.0144 1.0132 1.0154 1.0123 1.0135 1.0144 1.0163 1.0179
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991	395,788,594 91,484,348 108,655,033 120,852,140 149,130,242 194,744,138 237,765,254 286,966,428 376,259,293 466,143,347 566,242,114 602,822,391 561,818,114	12/31/00 403,150,799 93,382,120 110,533,121 122,208,661 151,276,656 197,309,347 241,421,464 290,493,726 381,339,839 472,871,008 575,464,660 613,635,985 570,078,737	1.0186 1.0207 1.0173 1.0112 1.0144 1.0132 1.0154 1.0123 1.0135 1.0144 1.0163 1.0179 1.0147
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992	395,788,594 91,484,348 108,655,033 120,852,140 149,130,242 194,744,138 237,765,254 286,966,428 376,259,293 466,143,347 566,242,114 602,822,391 561,818,114 482,507,805	12/31/00 403,150,799 93,382,120 110,533,121 122,208,661 151,276,656 197,309,347 241,421,464 290,493,726 381,339,839 472,871,008 575,464,660 613,635,985 570,078,737 491,661,169	1.0186 1.0207 1.0173 1.0112 1.0144 1.0132 1.0154 1.0123 1.0135 1.0144 1.0163 1.0179 1.0147 1.0190
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993	395,788,594 91,484,348 108,655,033 120,852,140 149,130,242 194,744,138 237,765,254 286,966,428 376,259,293 466,143,347 566,242,114 602,822,391 561,818,114 482,507,805 412,440,394	12/31/00 403,150,799 93,382,120 110,533,121 122,208,661 151,276,656 197,309,347 241,421,464 290,493,726 381,339,839 472,871,008 575,464,660 613,635,985 570,078,737 491,661,169 420,452,388	1.0186 1.0207 1.0173 1.0112 1.0144 1.0132 1.0154 1.0123 1.0135 1.0144 1.0163 1.0179 1.0147 1.0190 1.0194
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994	395,788,594 91,484,348 108,655,033 120,852,140 149,130,242 194,744,138 237,765,254 286,966,428 376,259,293 466,143,347 566,242,114 602,822,391 561,818,114 482,507,805 412,440,394 370,290,709	12/31/00 403,150,799 93,382,120 110,533,121 122,208,661 151,276,656 197,309,347 241,421,464 290,493,726 381,339,839 472,871,008 575,464,660 613,635,985 570,078,737 491,661,169 420,452,388 379,902,264	1.0186 1.0207 1.0173 1.0112 1.0144 1.0132 1.0154 1.0123 1.0135 1.0144 1.0163 1.0179 1.0147 1.0190 1.0194 1.0260
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995	395,788,594 91,484,348 108,655,033 120,852,140 149,130,242 194,744,138 237,765,254 286,966,428 376,259,293 466,143,347 566,242,114 602,822,391 561,818,114 482,507,805 412,440,394 370,290,709 339,077,781	12/31/00 403,150,799 93,382,120 110,533,121 122,208,661 151,276,656 197,309,347 241,421,464 290,493,726 381,339,839 472,871,008 575,464,660 613,635,985 570,078,737 491,661,169 420,452,388 379,902,264 350,106,644	1.0186 1.0207 1.0173 1.0112 1.0144 1.0132 1.0154 1.0123 1.0135 1.0144 1.0163 1.0179 1.0147 1.0190 1.0194 1.0260 1.0325
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996	395,788,594 91,484,348 108,655,033 120,852,140 149,130,242 194,744,138 237,765,254 286,966,428 376,259,293 466,143,347 566,242,114 602,822,391 561,818,114 482,507,805 412,440,394 370,290,709 339,077,781 325,884,971	12/31/00 403,150,799 93,382,120 110,533,121 122,208,661 151,276,656 197,309,347 241,421,464 290,493,726 381,339,839 472,871,008 575,464,660 613,635,985 570,078,737 491,661,169 420,452,388 379,902,264 350,106,644 340,852,102	1.0186 1.0207 1.0173 1.0112 1.0144 1.0132 1.0154 1.0123 1.0135 1.0144 1.0163 1.0179 1.0147 1.0190 1.0194 1.0260 1.0325 1.0459
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	395,788,594 91,484,348 108,655,033 120,852,140 149,130,242 194,744,138 237,765,254 286,966,428 376,259,293 466,143,347 566,242,114 602,822,391 561,818,114 482,507,805 412,440,394 370,290,709 339,077,781 325,884,971 328,680,780	12/31/00 403,150,799 93,382,120 110,533,121 122,208,661 151,276,656 197,309,347 241,421,464 290,493,726 381,339,839 472,871,008 575,464,660 613,635,985 570,078,737 491,661,169 420,452,388 379,902,264 350,106,644 340,852,102 358,436,030	1.0186 1.0207 1.0173 1.0112 1.0144 1.0132 1.0154 1.0123 1.0135 1.0144 1.0163 1.0179 1.0147 1.0190 1.0194 1.0260 1.0325 1.0459 1.0905
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997 1998	395,788,594 91,484,348 108,655,033 120,852,140 149,130,242 194,744,138 237,765,254 286,966,428 376,259,293 466,143,347 566,242,114 602,822,391 561,818,114 482,507,805 412,440,394 370,290,709 339,077,781 325,884,971 328,680,780 263,399,013	12/31/00 403,150,799 93,382,120 110,533,121 122,208,661 151,276,656 197,309,347 241,421,464 290,493,726 381,339,839 472,871,008 575,464,660 613,635,985 570,078,737 491,661,169 420,452,388 379,902,264 350,106,644 340,852,102 358,436,030 342,343,712	1.0186 1.0207 1.0173 1.0112 1.0144 1.0132 1.0154 1.0123 1.0135 1.0144 1.0163 1.0179 1.0147 1.0190 1.0194 1.0260 1.0325 1.0459 1.0905 1.2997
Valued Prior to 1980 1980 1981 1982 1983 1984 1985 1986 1987 1988 1989 1990 1991 1992 1993 1994 1995 1996 1997	395,788,594 91,484,348 108,655,033 120,852,140 149,130,242 194,744,138 237,765,254 286,966,428 376,259,293 466,143,347 566,242,114 602,822,391 561,818,114 482,507,805 412,440,394 370,290,709 339,077,781 325,884,971 328,680,780	12/31/00 403,150,799 93,382,120 110,533,121 122,208,661 151,276,656 197,309,347 241,421,464 290,493,726 381,339,839 472,871,008 575,464,660 613,635,985 570,078,737 491,661,169 420,452,388 379,902,264 350,106,644 340,852,102 358,436,030	1.0186 1.0207 1.0173 1.0112 1.0144 1.0132 1.0154 1.0123 1.0135 1.0144 1.0163 1.0179 1.0147 1.0190 1.0194 1.0260 1.0325 1.0459 1.0905