

PENNSYLVANIA COMPENSATION RATING BUREAU

Paid and Incurred Loss Development and Trend

Page 1 of the attachment shows the calculation of expected losses. Standard Earned Premiums are developed to ultimate, adjusted to current rate level, adjusted to remove expense constants, adjusted for the Pennsylvania Construction Classification Premium Adjustment Program, multiplied by the permissible loss ratio underlying the 12/1/92 rate level, adjusted to remove loss based assessments included in manual loss costs, and then multiplied by the factor representing the cumulative loss cost change to 4/1/16 to yield expected losses at current levels.

Pages 2 through 13 present indemnity losses.

Page 2 shows incurred and paid loss development factors and ratios of incurred to paid losses. Data for the latest two sets of factors (2013-2014 and 2014-2015) are based on the current Table I. Ratios for earlier periods are also shown for comparison purposes. With the exception of the “tail” factor, an average of the latest two factors has been selected. The “tail” factor has been calculated by a method that uses a four-year average and incorporates an adjustment to account for the fact that the tail factor calculation methodology traditionally understates the true result. Tail factor calculations are presented in Exhibit 7.

Page 3 arranges the factors according to the loss development approach shown. There are 2 methods shown: case incurred and paid to twenty-eighth.

Page 4 shows on-level factors that adjust indemnity benefits to a post-Act 57 basis. Loss adjustment expense is not included in this analysis.

Page 5 shows the loss base (paid or incurred losses depending on the method) to which the development factors apply and also the projected ultimate level of losses. Note that staff has added a column showing the average of the case incurred and the paid to twenty-eighth methods.

The top portion of Page 6 presents ultimate loss ratios (ratios of projected loss to expected loss) by policy year for each methodology. Expected losses include provisions for both indemnity and medical combined.

The middle portion of Page 6 presents information on claim frequencies, which are discussed further in Exhibit 8. The first column shows frequencies by policy year. The second column shows normalized values for claim frequency with policy year 2003 set equal to unity. Staff has selected an annual frequency trend factor of -4.8%.

The lower portion of Page 6 shows severity ratios which are defined herein as loss ratios adjusted to a common underlying claim frequency level. The severity ratios are calculated by dividing the loss ratios in the top section of Page 6 by the normalized claim frequencies in the middle portion of Page 6 for each policy year and loss development approach.

Page 7 shows fitted values for severity ratios fitted to a straight line for each loss development approach and using from 4 to 10 points. The top portion of Page 8 shows those same straight lines trended to the midpoint of the prospective rating period (4/1/18). The second section of Page 8 shows severity trend factors by policy year calculated by dividing the trended points on Page 8 by the fitted values on Page 7.

Pages 9 and 10 present the analogous exponential severity trend factor calculation. Page 11 shows the loss ratio trend factors by policy year, which are the product of the severity (Page 10) and frequency (Page 6) trend factors that were previously calculated.

Pages 12 and 13 show averages of the three latest policy years trended to the midpoint of the prospective rating period (4/1/18) on a linear and an exponential basis respectively.

Pages 14 through 25 show experience for medical losses laid out the same way as Pages 2 through 13. Page 26 shows a summary of annualized severity trend factors and Page 27 shows annualized loss ratio trend factors.

PREMIUMS	PDF 10-11	PDF 11-12	PDF 12-13	PDF 13-14	PDF 14-15	4 Year Average	Selected PDF
27-28				1.0000	1.0000		1.0000
26-27			1.0000	1.0001	1.0000		1.0000
25-26		1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
24-25	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
23-24	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
22-23	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
21-22	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
20-21	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
19-20	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
18-19	1.0000	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000
17-18	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
16-17	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
15-16	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
14-15	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
13-14	1.0000	1.0000	1.0000	1.0001	1.0000	1.0000	1.0000
12-13	1.0001	0.9999	1.0001	1.0000	1.0000	1.0000	1.0000
11-12	1.0000	1.0000	0.9999	1.0000	1.0001	1.0000	1.0000
10-11	1.0002	1.0001	1.0000	0.9999	1.0000	1.0000	1.0000
9-10	1.0000	1.0002	1.0000	1.0000	1.0000	1.0001	1.0001
8-9	1.0001	0.9996	0.9999	1.0000	1.0000	0.9999	0.9999
7-8	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
6-7	1.0001	1.0003	1.0000	0.9999	1.0000	1.0001	1.0001
5-6	1.0001	1.0002	1.0000	0.9997	0.9997	0.9999	0.9999
4-5	1.0000	1.0000	1.0001	0.9997	1.0001	1.0000	1.0000
3-4	1.0004	0.9995	0.9992	1.0002	1.0003	0.9998	0.9998
2-3	1.0003	1.0010	0.9987	1.0003	0.9996	0.9999	0.9999
1-2	1.0038	1.0136	1.0094	1.0073	1.0101	1.0101	1.0101

PREMIUMS	Policy Year	Reported SEP	Cum PDF	Ultimate SEP	Premium On-Level To 12/1/92	ECRF	PCCPAP Factor
27-28	1988	1,896,497,725	1.0000	1,896,497,725	1.7528	0.9894	1.0000
26-27	1989	2,032,913,042	1.0000	2,032,913,042	1.6199	0.9902	1.0000
25-26	1990	2,297,273,276	1.0000	2,297,273,276	1.4862	0.9913	1.0000
24-25	1991	2,410,353,341	1.0000	2,410,353,341	1.2445	0.9913	1.0051
23-24	1992	2,261,507,206	1.0000	2,261,507,206	1.2271	0.9916	1.0048
22-23	1993	2,426,091,753	1.0000	2,426,091,753	1.0000	0.9936	1.0048
21-22	1994	1,831,957,868	1.0000	1,831,957,868	1.0000	1.0000	1.0050
20-21	1995	1,686,748,993	1.0000	1,686,748,993	1.0000	1.0000	1.0038
19-20	1996	1,602,688,002	1.0000	1,602,688,002	1.0000	1.0000	0.9963
18-19	1997	1,317,652,617	1.0000	1,317,652,617	1.0000	1.0000	0.9937
17-18	1998	1,263,049,328	1.0000	1,263,049,328	1.0000	1.0000	0.9919
16-17	1999	1,280,346,820	1.0000	1,280,346,820	1.0000	1.0000	0.9919
15-16	2000	1,351,911,317	1.0000	1,351,911,317	1.0000	1.0000	0.9966
14-15	2001	1,455,482,870	1.0000	1,455,482,870	1.0000	1.0000	0.9974
13-14	2002	1,523,909,501	1.0000	1,523,909,501	1.0000	1.0000	0.9988
12-13	2003	1,611,119,661	1.0000	1,611,119,661	1.0000	1.0000	0.9992
11-12	2004	1,727,158,196	1.0000	1,727,158,196	1.0000	1.0000	1.0000
10-11	2005	1,897,487,977	1.0000	1,897,487,977	1.0000	1.0000	1.0016
9-10	2006	1,872,561,568	1.0001	1,872,748,824	1.0000	1.0000	1.0019
8-9	2007	1,932,104,213	1.0000	1,932,104,213	1.0000	1.0000	1.0013
7-8	2008	1,781,499,416	1.0000	1,781,499,416	1.0000	1.0000	0.9989
6-7	2009	1,593,696,309	1.0001	1,593,855,679	1.0000	1.0000	0.9987
5-6	2010	1,681,950,007	1.0000	1,681,950,007	1.0000	1.0000	1.0055
4-5	2011	1,758,338,049	1.0000	1,758,338,049	1.0000	1.0000	1.0057
3-4	2012	1,677,291,387	0.9998	1,676,955,929	1.0000	1.0000	1.0067
2-3	2013	1,650,899,023	0.9997	1,650,403,753	1.0000	1.0000	1.0067
1-2	2014	1,622,578,331	1.0098	1,638,479,599	1.0000	1.0000	1.0066

PREMIUMS	Policy Year	On-Level SEP	Expected Loss Ratio 12/1/92 Level	Expected Losses 12/1/92 Level	Loss Cost On-Level To 4/1/16	Expected Losses Current Level
1988		3,288,944,892	0.7815	2,570,310,433	0.4022	1,033,778,856
1989		3,260,843,302	0.7815	2,548,349,041	0.4022	1,024,945,984
1990		3,384,503,937	0.7815	2,644,989,827	0.4022	1,063,814,908
1991		2,988,752,772	0.7815	2,335,710,291	0.4022	939,422,679
1992		2,764,993,257	0.7815	2,160,842,230	0.4022	869,090,745
1993		2,422,135,477	0.79162914	1,917,433,025	0.40270412	772,158,186
1994		1,841,117,657	0.9869	1,816,999,016	0.4104	745,696,396
1995		1,693,158,639	0.9864	1,670,131,682	0.4128	689,430,358
1996		1,596,758,056	0.9789	1,563,066,461	0.4531	708,225,413
1997		1,309,351,406	0.9725	1,273,344,242	0.5583	710,908,090
1998		1,252,818,628	0.9660	1,210,222,795	0.6350	768,491,475
1999		1,269,976,011	0.9651	1,225,653,848	0.6739	825,968,128
2000		1,347,314,819	0.9925	1,337,209,958	0.6640	887,907,412
2001		1,451,698,615	0.9923	1,440,520,536	0.6629	954,921,063
2002		1,522,080,810	0.9929	1,511,274,036	0.6563	991,849,150
2003		1,609,830,765	0.9910	1,595,342,288	0.6633	1,058,190,540
2004		1,727,158,196	0.9906	1,710,922,909	0.6533	1,117,745,936
2005		1,900,523,958	0.9912	1,883,799,347	0.6600	1,243,307,569
2006		1,876,307,047	0.9897	1,856,981,084	0.7073	1,313,442,721
2007		1,934,615,948	0.9873	1,910,046,325	0.7140	1,363,773,076
2008		1,779,539,767	0.9862	1,754,982,118	0.7601	1,333,961,908
2009		1,591,783,667	0.9859	1,569,339,517	0.8051	1,263,475,245
2010		1,691,200,732	0.9859	1,667,354,802	0.8088	1,348,556,564
2011		1,768,360,576	0.9862	1,743,957,200	0.8022	1,399,002,466
2012		1,688,191,534	0.9858	1,664,219,214	0.8328	1,385,961,761
2013		1,661,461,458	0.9853	1,637,037,975	0.8726	1,428,479,337
2014		1,649,293,564	0.9857	1,625,708,666	0.9162	1,489,474,280

INDEMNITY	Inc. LDF 08-09	Inc. LDF 09-10	Inc. LDF 10-11	Inc. LDF 11-12	Inc. LDF 12-13	Inc. LDF 13-14	Inc. LDF 14-15	2 Yr. Avg. LDF	Selected Inc. LDF
Beyond	1.0048	1.0022	1.0041	1.0009	1.0010	1.0010	1.0027	1.0019	1.0013
27-28						1.0001	1.0005	1.0003	1.0003
26-27					1.0010	1.0006	0.9996	1.0001	1.0001
25-26				1.0005	0.9994	1.0002	1.0019	1.0011	1.0011
24-25			1.0007	1.0010	0.9999	0.9996	1.0002	0.9999	0.9999
23-24		1.0017	1.0002	0.9975	1.0009	1.0001	1.0006	1.0004	1.0004
22-23	1.0006	0.9995	1.0015	1.0022	1.0009	1.0000	0.9989	0.9995	0.9995
21-22	1.0003	1.0004	1.0037	1.0001	0.9990	0.9995	1.0003	0.9999	0.9999
20-21	1.0006	0.9998	1.0010	1.0013	0.9992	1.0017	1.0008	1.0013	1.0013
19-20	1.0001	1.0002	1.0007	1.0025	1.0011	1.0002	1.0004	1.0003	1.0003
18-19	1.0018	1.0027	1.0023	0.9999	1.0025	1.0011	0.9970	0.9991	0.9991
17-18	1.0007	0.9989	1.0023	1.0011	1.0009	1.0002	0.9996	0.9999	0.9999
16-17	0.9993	0.9998	1.0026	1.0012	0.9998	0.9983	0.9996	0.9990	0.9990
15-16	1.0021	0.9994	1.0005	1.0028	1.0014	1.0010	0.9994	1.0002	1.0002
14-15	1.0025	1.0006	1.0005	1.0021	1.0005	1.0004	0.9998	1.0001	1.0001
13-14	1.0016	1.0012	1.0005	0.9975	0.9997	0.9993	0.9996	0.9995	0.9995
12-13	1.0030	0.9990	1.0007	1.0009	1.0015	1.0014	0.9985	1.0000	1.0000
11-12	1.0005	1.0000	1.0020	1.0017	1.0051	1.0007	1.0000	1.0004	1.0004
10-11	1.0007	1.0000	1.0038	1.0028	1.0020	1.0024	0.9995	1.0010	1.0010
9-10	1.0017	1.0042	1.0029	0.9996	1.0022	1.0018	1.0013	1.0016	1.0016
8-9	1.0024	1.0022	1.0095	1.0032	1.0050	1.0026	0.9988	1.0007	1.0007
7-8	1.0021	1.0094	1.0132	1.0041	1.0025	1.0035	0.9994	1.0015	1.0015
6-7	1.0121	1.0125	1.0146	1.0016	1.0068	1.0025	1.0028	1.0027	1.0027
5-6	1.0138	1.0129	1.0133	1.0016	1.0000	1.0034	1.0110	1.0072	1.0072
4-5	1.0145	1.0159	1.0192	1.0017	1.0089	1.0037	1.0067	1.0052	1.0052
3-4	1.0469	1.0399	1.0333	1.0212	1.0291	1.0337	1.0235	1.0286	1.0286
2-3	1.1392	1.1189	1.1048	1.0957	1.1100	1.0992	1.1073	1.1033	1.1033
1-2	1.4263	1.3976	1.4153	1.4141	1.3937	1.3808	1.3914	1.3861	1.3861

INDEMNITY	Paid LDF 08-09	Paid LDF 09-10	Paid LDF 10-11	Paid LDF 11-12	Paid LDF 12-13	Paid LDF 13-14	Paid LDF 14-15	2 Yr. Avg. LDF	Selected Paid LDF
27-28						1.0026	1.0021	1.0024	1.0024
26-27					1.0031	1.0020	1.0021	1.0021	1.0021
25-26				1.0037	1.0030	1.0025	1.0031	1.0028	1.0028
24-25			1.0032	1.0035	1.0024	1.0033	1.0032	1.0033	1.0033
23-24		1.0042	1.0033	1.0035	1.0037	1.0030	1.0034	1.0032	1.0032
22-23	1.0045	1.0040	1.0033	1.0040	1.0033	1.0033	1.0039	1.0036	1.0036
21-22	1.0034	1.0040	1.0032	1.0034	1.0037	1.0049	1.0042	1.0046	1.0046
20-21	1.0042	1.0036	1.0038	1.0042	1.0052	1.0049	1.0045	1.0047	1.0047
19-20	1.0050	1.0048	1.0051	1.0055	1.0053	1.0054	1.0034	1.0044	1.0044
18-19	1.0063	1.0058	1.0050	1.0051	1.0068	1.0043	1.0028	1.0036	1.0036
17-18	1.0068	1.0075	1.0064	1.0050	1.0039	1.0034	1.0029	1.0032	1.0032
16-17	1.0068	1.0082	1.0057	1.0057	1.0049	1.0039	1.0026	1.0033	1.0033
15-16	1.0078	1.0071	1.0053	1.0038	1.0026	1.0024	1.0013	1.0019	1.0019
14-15	1.0088	1.0063	1.0057	1.0036	1.0024	1.0019	1.0031	1.0025	1.0025
13-14	1.0074	1.0059	1.0042	1.0010	1.0022	1.0037	1.0039	1.0038	1.0038
12-13	1.0085	1.0046	1.0059	1.0043	1.0051	1.0049	1.0053	1.0051	1.0051
11-12	1.0076	1.0058	1.0075	1.0073	1.0074	1.0057	1.0071	1.0064	1.0064
10-11	1.0093	1.0078	1.0073	1.0067	1.0108	1.0083	1.0093	1.0088	1.0088
9-10	1.0105	1.0111	1.0073	1.0130	1.0100	1.0118	1.0082	1.0100	1.0100
8-9	1.0147	1.0104	1.0150	1.0139	1.0138	1.0125	1.0130	1.0128	1.0128
7-8	1.0189	1.0244	1.0176	1.0223	1.0175	1.0152	1.0142	1.0147	1.0147
6-7	1.0318	1.0316	1.0281	1.0214	1.0266	1.0184	1.0130	1.0157	1.0157
5-6	1.0515	1.0445	1.0396	1.0388	1.0272	1.0291	1.0354	1.0323	1.0323
4-5	1.0722	1.0704	1.0697	1.0529	1.0494	1.0465	1.0499	1.0482	1.0482
3-4	1.1530	1.1419	1.1252	1.1096	1.1150	1.1133	1.1002	1.1068	1.1068
2-3	1.3439	1.3121	1.2832	1.2813	1.2987	1.2852	1.2615	1.2734	1.2734
1-2	1.9902	1.9318	1.9161	1.9338	1.9079	1.9105	1.9175	1.9140	1.9140

INDEMNITY	Pd-Inc. LDF 08-09	Pd-Inc. LDF 09-10	Pd-Inc. LDF 10-11	Pd-Inc. LDF 11-12	Pd-Inc. LDF 12-13	Pd-Inc. LDF 13-14	Pd-Inc. LDF 14-15	2 Yr. Avg. LDF	Selected LDF
27-28						1.0229	1.0165	1.0197	1.0197
26-27					1.0260	1.0178	1.0192	1.0185	1.0185
25-26				1.0287	1.0200	1.0216	1.0267	1.0242	1.0242
24-25			1.0314	1.0244	1.0237	1.0274	1.0261	1.0268	1.0268
23-24		1.0348	1.0265	1.0275	1.0316	1.0278	1.0345	1.0312	1.0312
22-23	1.0379	1.0303	1.0333	1.0352	1.0309	1.0356	1.0374	1.0365	1.0365
21-22	1.0344	1.0358	1.0359	1.0337	1.0393	1.0417	1.0401	1.0409	1.0409
20-21	1.0395	1.0356	1.0373	1.0453	1.0472	1.0429	1.0443	1.0436	1.0436
19-20	1.0409	1.0411	1.0486	1.0542	1.0466	1.0465	1.0359	1.0412	1.0412
18-19	1.0477	1.0542	1.0563	1.0508	1.0531	1.0379	1.0318	1.0349	1.0349
17-18	1.0586	1.0616	1.0576	1.0561	1.0407	1.0358	1.0175	1.0267	1.0267
16-17	1.0700	1.0638	1.0605	1.0451	1.0407	1.0205	1.0156	1.0181	1.0181
15-16	1.0743	1.0652	1.0493	1.0450	1.0248	1.0167	1.0151	1.0159	1.0159
14-15	1.0775	1.0553	1.0478	1.0270	1.0182	1.0168	1.0198	1.0183	1.0183
13-14	1.0638	1.0535	1.0291	1.0186	1.0186	1.0220	1.0212	1.0216	1.0216
12-13	1.0633	1.0333	1.0273	1.0240	1.0281	1.0252	1.0353	1.0303	1.0303
11-12	1.0415	1.0323	1.0305	1.0339	1.0314	1.0406	1.0408	1.0407	1.0407
10-11	1.0417	1.0370	1.0401	1.0330	1.0510	1.0484	1.0576	1.0530	1.0530
9-10	1.0488	1.0465	1.0374	1.0626	1.0563	1.0699	1.0476	1.0588	1.0588
8-9	1.0585	1.0446	1.0789	1.0686	1.0820	1.0588	1.0580	1.0584	1.0584
7-8	1.0638	1.0945	1.0838	1.1010	1.0744	1.0747	1.0615	1.0681	1.0681
6-7	1.1206	1.1035	1.1274	1.0948	1.0994	1.0812	1.0625	1.0719	1.0719
5-6	1.1476	1.1606	1.1362	1.1344	1.1078	1.0899	1.0893	1.0896	1.0896
4-5	1.2288	1.2002	1.2115	1.1666	1.1398	1.1271	1.1324	1.1298	1.1298
3-4	1.3640	1.3573	1.3101	1.2531	1.2520	1.2518	1.2145	1.2332	1.2332
2-3	1.7505	1.6641	1.5739	1.5589	1.5712	1.5243	1.4955	1.5099	1.5099
1-2	2.9628	2.7520	2.7240	2.7369	2.6447	2.5785	2.5623	2.5704	2.5704

INDEMNITY	Selected Paid LDF	Selected Pd-Incur LDF	Selected Incurred LDF
Beyond			1.0013
27-28	1.0024	1.0197	1.0003
26-27	1.0021	1.0185	1.0001
25-26	1.0028	1.0242	1.0011
24-25	1.0033	1.0268	0.9999
23-24	1.0032	1.0312	1.0004
22-23	1.0036	1.0365	0.9995
21-22	1.0046	1.0409	0.9999
20-21	1.0047	1.0436	1.0013
19-20	1.0044	1.0412	1.0003
18-19	1.0036	1.0349	0.9991
17-18	1.0032	1.0267	0.9999
16-17	1.0033	1.0181	0.9990
15-16	1.0019	1.0159	1.0002
14-15	1.0025	1.0183	1.0001
13-14	1.0038	1.0216	0.9995
12-13	1.0051	1.0303	1.0000
11-12	1.0064	1.0407	1.0004
10-11	1.0088	1.0530	1.0010
9-10	1.0100	1.0588	1.0016
8-9	1.0128	1.0584	1.0007
7-8	1.0147	1.0681	1.0015
6-7	1.0157	1.0719	1.0027
5-6	1.0323	1.0896	1.0072
4-5	1.0482	1.1298	1.0052
3-4	1.1068	1.2332	1.0286
2-3	1.2734	1.5099	1.1033
1-2	1.9140	2.5704	1.3861

INDEMNITY	Policy Year	Incurred LDF	Paid to 28th LDF
Beyond		1.0013	1.0013
27-28	1988	1.0003	1.0197
26-27	1989	1.0001	1.0021
25-26	1990	1.0011	1.0028
24-25	1991	0.9999	1.0033
23-24	1992	1.0004	1.0032
22-23	1993	0.9995	1.0036
21-22	1994	0.9999	1.0046
20-21	1995	1.0013	1.0047
19-20	1996	1.0003	1.0044
18-19	1997	0.9991	1.0036
17-18	1998	0.9999	1.0032
16-17	1999	0.9990	1.0033
15-16	2000	1.0002	1.0019
14-15	2001	1.0001	1.0025
13-14	2002	0.9995	1.0038
12-13	2003	1.0000	1.0051
11-12	2004	1.0004	1.0064
10-11	2005	1.0010	1.0088
9-10	2006	1.0016	1.0100
8-9	2007	1.0007	1.0128
7-8	2008	1.0015	1.0147
6-7	2009	1.0027	1.0157
5-6	2010	1.0072	1.0323
4-5	2011	1.0052	1.0482
3-4	2012	1.0286	1.1068
2-3	2013	1.1033	1.2734
1-2	2014	1.3861	1.9140

INDEMNITY	Policy Year	Incurred Cum LDF	Paid to 28th Cum LDF
Beyond		1.0013	1.0013
27-28	1988	1.0016	1.0210
26-27	1989	1.0017	1.0232
25-26	1990	1.0028	1.0260
24-25	1991	1.0027	1.0294
23-24	1992	1.0031	1.0327
22-23	1993	1.0026	1.0364
21-22	1994	1.0025	1.0412
20-21	1995	1.0038	1.0461
19-20	1996	1.0041	1.0507
18-19	1997	1.0032	1.0545
17-18	1998	1.0031	1.0579
16-17	1999	1.0021	1.0613
15-16	2000	1.0023	1.0634
14-15	2001	1.0024	1.0660
13-14	2002	1.0019	1.0701
12-13	2003	1.0019	1.0755
11-12	2004	1.0023	1.0824
10-11	2005	1.0033	1.0919
9-10	2006	1.0049	1.1029
8-9	2007	1.0056	1.1170
7-8	2008	1.0071	1.1334
6-7	2009	1.0098	1.1512
5-6	2010	1.0171	1.1884
4-5	2011	1.0224	1.2456
3-4	2012	1.0516	1.3787
2-3	2013	1.1603	1.7556
1-2	2014	1.6083	3.3602

INDEMNITY	Policy Year	Benefit Level Factor	LAE
Beyond			
27-28	1988	0.9943	1.0000
26-27	1989	0.9943	1.0000
25-26	1990	0.9943	1.0000
24-25	1991	0.9943	1.0000
23-24	1992	0.9946	1.0000
22-23	1993	0.9987	1.0000
21-22	1994	1.0000	1.0000
20-21	1995	1.0000	1.0000
19-20	1996	1.0000	1.0000
18-19	1997	1.0000	1.0000
17-18	1998	1.0000	1.0000
16-17	1999	1.0000	1.0000
15-16	2000	1.0000	1.0000
14-15	2001	1.0000	1.0000
13-14	2002	1.0000	1.0000
12-13	2003	1.0000	1.0000
11-12	2004	1.0000	1.0000
10-11	2005	1.0000	1.0000
9-10	2006	1.0000	1.0000
8-9	2007	1.0000	1.0000
7-8	2008	1.0000	1.0000
6-7	2009	1.0000	1.0000
5-6	2010	1.0000	1.0000
4-5	2011	1.0000	1.0000
3-4	2012	1.0000	1.0000
2-3	2013	1.0000	1.0000
1-2	2014	1.0000	1.0000

INDEMNITY	Policy Year	Incurred Base	Paid to 28th Base
Beyond			
27-28	1988	982,042,135	965,496,432
26-27	1989	1,142,902,544	1,116,597,000
25-26	1990	1,168,287,167	1,142,203,623
24-25	1991	1,016,383,416	985,846,238
23-24	1992	861,793,648	833,967,133
22-23	1993	753,779,445	727,752,096
21-22	1994	693,044,106	666,663,675
20-21	1995	589,525,879	571,052,521
19-20	1996	506,626,359	492,392,387
18-19	1997	514,667,789	507,250,603
17-18	1998	516,844,526	510,244,604
16-17	1999	588,207,224	580,185,420
15-16	2000	630,650,107	620,359,124
14-15	2001	642,313,352	631,460,431
13-14	2002	672,714,757	653,258,345
12-13	2003	664,073,542	642,516,901
11-12	2004	702,956,741	670,857,508
10-11	2005	710,941,538	684,264,154
9-10	2006	733,546,671	702,384,589
8-9	2007	766,567,526	732,438,762
7-8	2008	717,647,285	684,217,596
6-7	2009	649,677,302	617,531,185
5-6	2010	681,221,007	631,613,850
4-5	2011	655,837,843	594,141,011
3-4	2012	597,235,441	503,790,432
2-3	2013	567,781,572	424,913,687
1-2	2014	407,365,553	225,428,208

INDEMNITY	Policy Year	Proj Ult Incurred (Avg Pd & Inc)	Proj Ult Incurred (Incur)	Proj Ult Incurred (Pd-28)
Beyond				
27-28	1988	984,692,630	983,613,402	985,771,857
26-27	1989	1,143,673,764	1,144,845,478	1,142,502,050
25-26	1990	1,171,729,644	1,171,558,371	1,171,900,917
24-25	1991	1,016,978,884	1,019,127,651	1,014,830,117
23-24	1992	862,851,533	864,465,208	861,237,858
22-23	1993	754,990,772	755,739,272	754,242,272
21-22	1994	694,453,467	694,776,716	694,130,218
20-21	1995	594,572,060	591,766,077	597,378,042
19-20	1996	513,030,104	508,703,527	517,356,681
18-19	1997	525,605,244	516,314,726	534,895,761
17-18	1998	529,117,256	518,446,744	539,787,767
16-17	1999	602,596,623	589,442,459	615,750,786
15-16	2000	645,895,247	632,100,602	659,689,892
14-15	2001	658,495,862	643,854,904	673,136,819
13-14	2002	686,522,335	673,992,915	699,051,755
12-13	2003	678,181,105	665,335,282	691,026,927
11-12	2004	715,354,855	704,573,542	726,136,167
10-11	2005	730,217,838	713,287,645	747,148,030
9-10	2006	755,900,507	737,141,050	774,659,963
8-9	2007	794,497,201	770,860,304	818,134,097
7-8	2008	749,117,402	722,742,581	775,492,223
6-7	2009	683,473,020	656,044,140	710,901,900
5-6	2010	721,739,893	692,869,886	750,609,899
4-5	2011	705,295,327	670,528,611	740,062,043
3-4	2012	661,314,330	628,052,790	694,575,869
2-3	2013	702,387,714	658,796,958	745,978,469
1-2	2014	706,324,942	655,166,019	757,483,865

INDEMNITY	Policy Year	Adjusted Incurred (Avg Pd & Inc)	Adjusted Incurred (Incur)	Adjusted Incurred (Pd-28)
Beyond				
27-28	1988	979,079,882	978,006,806	980,152,957
26-27	1989	1,137,154,824	1,138,319,859	1,135,989,788
25-26	1990	1,165,050,785	1,164,880,488	1,165,221,082
24-25	1991	1,011,182,104	1,013,318,623	1,009,045,585
23-24	1992	858,192,135	859,797,096	856,587,174
22-23	1993	754,009,284	754,756,811	753,261,757
21-22	1994	694,453,467	694,776,716	694,130,218
20-21	1995	594,572,060	591,766,077	597,378,042
19-20	1996	513,030,104	508,703,527	517,356,681
18-19	1997	525,605,244	516,314,726	534,895,761
17-18	1998	529,117,256	518,446,744	539,787,767
16-17	1999	602,596,623	589,442,459	615,750,786
15-16	2000	645,895,247	632,100,602	659,689,892
14-15	2001	658,495,862	643,854,904	673,136,819
13-14	2002	686,522,335	673,992,915	699,051,755
12-13	2003	678,181,105	665,335,282	691,026,927
11-12	2004	715,354,855	704,573,542	726,136,167
10-11	2005	730,217,838	713,287,645	747,148,030
9-10	2006	755,900,507	737,141,050	774,659,963
8-9	2007	794,497,201	770,860,304	818,134,097
7-8	2008	749,117,402	722,742,581	775,492,223
6-7	2009	683,473,020	656,044,140	710,901,900
5-6	2010	721,739,893	692,869,886	750,609,899
4-5	2011	705,295,327	670,528,611	740,062,043
3-4	2012	661,314,330	628,052,790	694,575,869
2-3	2013	702,387,714	658,796,958	745,978,469
1-2	2014	706,324,942	655,166,019	757,483,865

INDEMNITY

Policy Year	Loss Ratio (Avg Pd & Inc)	Loss Ratio (Incur)	Loss Ratio (Pd-28)
1988	0.9471	0.9461	0.9481
1989	1.1095	1.1106	1.1083
1990	1.0952	1.0950	1.0953
1991	1.0764	1.0787	1.0741
1992	0.9875	0.9893	0.9856
1993	0.9765	0.9775	0.9755
1994	0.9313	0.9317	0.9308
1995	0.8624	0.8583	0.8665
1996	0.7244	0.7183	0.7305
1997	0.7393	0.7263	0.7524
1998	0.6885	0.6746	0.7024
1999	0.7296	0.7136	0.7455
2000	0.7274	0.7119	0.7430
2001	0.6896	0.6742	0.7049
2002	0.6922	0.6795	0.7048
2003	0.6409	0.6287	0.6530
2004	0.6400	0.6304	0.6496
2005	0.5873	0.5737	0.6009
2006	0.5755	0.5612	0.5898
2007	0.5826	0.5652	0.5999
2008	0.5616	0.5418	0.5813
2009	0.5409	0.5192	0.5627
2010	0.5352	0.5138	0.5566
2011	0.5041	0.4793	0.5290
2012	0.4772	0.4532	0.5012
2013	0.4917	0.4612	0.5222
2014	0.4742	0.4399	0.5086

INDEMNITY FREQUENCY

Policy Year	Claim Frequency	Normalized Frequency	Trend Factor to 1/1/15	Selected Ann Trend Factor	Trend Period # Years	Trend 1/1/15-4/1/18	Combined Trend Factor
				-4.8%	1		
				-4.8%	1		
				-4.8%	1.25		
2003	24.45	1.0000					
2004	23.20	0.9489					
2005	21.56	0.8818					
2006	20.81	0.8511					
2007	19.59	0.8012					
2008	18.10	0.7403					
2009	17.50	0.7158					
2010	17.25	0.7056					
2011	16.14	0.6602					
2012	15.10	0.6177	0.9069			0.8532	0.7737
2013	14.76	0.6038	0.9523			0.8532	0.8125
2014	13.43	0.5494	1.0000			0.8532	0.8532

INDEMNITY SEVERITY RATIOS

Policy Year	Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-28)
2003	0.6409	0.6287	0.6530
2004	0.6745	0.6643	0.6846
2005	0.6660	0.6506	0.6814
2006	0.6762	0.6594	0.6930
2007	0.7272	0.7054	0.7488
2008	0.7586	0.7319	0.7852
2009	0.7557	0.7253	0.7861
2010	0.7585	0.7282	0.7888
2011	0.7636	0.7260	0.8013
2012	0.7725	0.7337	0.8114
2013	0.8143	0.7638	0.8649
2014	0.8631	0.8007	0.9257

INDEMNITY	Policy	Severity	Severity	Severity
Linear	Year	Ratio	Ratio	Ratio
FITTED		(Avg Pd & Inc)	(Incur)	(Pd-28)
4 Point	2011	0.7523	0.7179	0.7868
	2012	0.7864	0.7433	0.8295
	2013	0.8204	0.7688	0.8722
	2014	0.8544	0.7942	0.9148
5 Point	2010	0.7424	0.7139	0.7709
	2011	0.7684	0.7322	0.8047
	2012	0.7944	0.7505	0.8384
	2013	0.8204	0.7688	0.8722
	2014	0.8464	0.7870	0.9059
6 Point	2009	0.7370	0.7112	0.7628
	2010	0.7574	0.7252	0.7896
	2011	0.7778	0.7393	0.8163
	2012	0.7981	0.7533	0.8431
	2013	0.8185	0.7673	0.8698
	2014	0.8389	0.7814	0.8966
7 Point	2008	0.7361	0.7133	0.7589
	2009	0.7520	0.7236	0.7804
	2010	0.7679	0.7339	0.8019
	2011	0.7838	0.7442	0.8233
	2012	0.7996	0.7545	0.8448
	2013	0.8155	0.7649	0.8663
	2014	0.8314	0.7752	0.8878
8 Point	2007	0.7231	0.7040	0.7421
	2008	0.7384	0.7141	0.7627
	2009	0.7537	0.7242	0.7832
	2010	0.7690	0.7343	0.8038
	2011	0.7843	0.7444	0.8243
	2012	0.7996	0.7545	0.8448
	2013	0.8149	0.7647	0.8654
	2014	0.8302	0.7748	0.8859
9 Point	2006	0.6959	0.6808	0.7108
	2007	0.7133	0.6933	0.7332
	2008	0.7307	0.7057	0.7557
	2009	0.7481	0.7181	0.7781
	2010	0.7655	0.7305	0.8006
	2011	0.7829	0.7429	0.8230
	2012	0.8003	0.7553	0.8455
	2013	0.8178	0.7677	0.8679
	2014	0.8352	0.7801	0.8904
10 Point	2005	0.6742	0.6623	0.6860
	2006	0.6923	0.6757	0.7088
	2007	0.7103	0.6890	0.7316
	2008	0.7284	0.7024	0.7544
	2009	0.7465	0.7158	0.7772
	2010	0.7646	0.7292	0.8001
	2011	0.7827	0.7426	0.8229
	2012	0.8008	0.7560	0.8457
	2013	0.8189	0.7693	0.8685
	2014	0.8370	0.7827	0.8914

INDEMNITY		Severity	Severity	Severity
Linear		Ratio	Ratio	Ratio
TRENDED		(Avg Pd & Inc)	(Incur)	(Pd-28)
4 Point	Fitted	0.9650	0.8768	1.0535
5 Point	Fitted	0.9308	0.8465	1.0156
6 Point	Fitted	0.9051	0.8270	0.9835
7 Point	Fitted	0.8830	0.8087	0.9577
8 Point	Fitted	0.8800	0.8076	0.9527
9 Point	Fitted	0.8917	0.8205	0.9633
10 Point	Fitted	0.8958	0.8262	0.9655

INDEMNITY		Sev Trend	Sev Trend	Sev Trend
Linear		Factor	Factor	Factor
Severity Trend Factor		(Avg Pd & Inc)	(Incur)	(Pd-28)
4 Point	2012	1.2272	1.1795	1.2701
	2013	1.1763	1.1405	1.2079
	2014	1.1294	1.1040	1.1516
5 Point	2012	1.1718	1.1279	1.2113
	2013	1.1346	1.1011	1.1644
	2014	1.0998	1.0755	1.1210
6 Point	2012	1.1341	1.0979	1.1666
	2013	1.1058	1.0778	1.1307
	2014	1.0790	1.0584	1.0970
7 Point	2012	1.1043	1.0718	1.1335
	2013	1.0828	1.0573	1.1054
	2014	1.0621	1.0433	1.0787
8 Point	2012	1.1005	1.0704	1.1276
	2013	1.0798	1.0562	1.1009
	2014	1.0599	1.0424	1.0753
9 Point	2012	1.1142	1.0863	1.1394
	2013	1.0905	1.0687	1.1099
	2014	1.0678	1.0517	1.0819
10 Point	2012	1.1186	1.0930	1.1417
	2013	1.0939	1.0739	1.1117
	2014	1.0702	1.0556	1.0832

INDEMNITY Expon'l FITTED	Policy Year	Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-28)
4 Point	2011	0.7534	0.7186	0.7884
	2012	0.7857	0.7430	0.8286
	2013	0.8195	0.7682	0.8708
	2014	0.8546	0.7943	0.9151
5 Point	2010	0.7439	0.7147	0.7731
	2011	0.7682	0.7321	0.8044
	2012	0.7934	0.7499	0.8369
	2013	0.8195	0.7682	0.8708
	2014	0.8463	0.7869	0.9060
6 Point	2009	0.7386	0.7120	0.7653
	2010	0.7576	0.7253	0.7899
	2011	0.7771	0.7389	0.8152
	2012	0.7971	0.7527	0.8414
	2013	0.8176	0.7668	0.8684
	2014	0.8386	0.7811	0.8963
7 Point	2008	0.7377	0.7141	0.7615
	2009	0.7525	0.7238	0.7811
	2010	0.7675	0.7337	0.8013
	2011	0.7829	0.7438	0.8219
	2012	0.7986	0.7540	0.8431
	2013	0.8145	0.7643	0.8649
	2014	0.8308	0.7747	0.8872
8 Point	2007	0.7249	0.7048	0.7450
	2008	0.7391	0.7144	0.7637
	2009	0.7535	0.7241	0.7828
	2010	0.7682	0.7339	0.8024
	2011	0.7833	0.7439	0.8225
	2012	0.7986	0.7540	0.8431
	2013	0.8142	0.7642	0.8643
	2014	0.8301	0.7746	0.8859
9 Point	2006	0.6976	0.6816	0.7138
	2007	0.7137	0.6933	0.7341
	2008	0.7300	0.7052	0.7548
	2009	0.7468	0.7173	0.7762
	2010	0.7640	0.7296	0.7982
	2011	0.7815	0.7421	0.8208
	2012	0.7995	0.7549	0.8440
	2013	0.8178	0.7678	0.8679
	2014	0.8366	0.7810	0.8925
10 Point	2005	0.6764	0.6633	0.6897
	2006	0.6928	0.6758	0.7100
	2007	0.7097	0.6885	0.7308
	2008	0.7269	0.7014	0.7523
	2009	0.7446	0.7146	0.7744
	2010	0.7626	0.7280	0.7971
	2011	0.7812	0.7417	0.8205
	2012	0.8001	0.7557	0.8446
	2013	0.8196	0.7699	0.8694
	2014	0.8395	0.7843	0.8949

INDEMNITY Expon'l TRENDED		Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-28)
4 Point	Fitted	0.9797	0.8854	1.0755
5 Point	Fitted	0.9399	0.8509	1.0306
6 Point	Fitted	0.9108	0.8296	0.9933
7 Point	Fitted	0.8861	0.8097	0.9638
8 Point	Fitted	0.8840	0.8092	0.9601
9 Point	Fitted	0.9007	0.8254	0.9773
10 Point	Fitted	0.9076	0.8333	0.9832

INDEMNITY Expon'l Severity Trend Factor		Sev Trend Factor (Avg Pd & Inc)	Sev Trend Factor (Incur)	Sev Trend Factor (Pd-28)
4 Point	2012	1.2468	1.1917	1.2980
	2013	1.1955	1.1525	1.2351
	2014	1.1463	1.1147	1.1752
5 Point	2012	1.1846	1.1346	1.2314
	2013	1.1470	1.1077	1.1835
	2014	1.1106	1.0813	1.1375
6 Point	2012	1.1426	1.1021	1.1805
	2013	1.1140	1.0819	1.1438
	2014	1.0861	1.0620	1.1082
7 Point	2012	1.1096	1.0739	1.1431
	2013	1.0879	1.0595	1.1143
	2014	1.0665	1.0452	1.0863
8 Point	2012	1.1070	1.0733	1.1387
	2013	1.0858	1.0589	1.1109
	2014	1.0649	1.0448	1.0837
9 Point	2012	1.1266	1.0935	1.1579
	2013	1.1013	1.0750	1.1260
	2014	1.0766	1.0569	1.0950
10 Point	2012	1.1343	1.1027	1.1641
	2013	1.1074	1.0824	1.1309
	2014	1.0811	1.0624	1.0986

INDEMNITY Linear LR Trend Factor		LR Trend Factor (Avg Pd & Inc)	LR Trend Factor (Incur)	LR Trend Factor (Pd-28)
4 Point	2012	0.9495	0.9126	0.9827
	2013	0.9557	0.9267	0.9814
	2014	0.9636	0.9419	0.9825
5 Point	2012	0.9066	0.8727	0.9372
	2013	0.9219	0.8946	0.9461
	2014	0.9383	0.9176	0.9564
6 Point	2012	0.8775	0.8494	0.9026
	2013	0.8985	0.8757	0.9187
	2014	0.9206	0.9030	0.9360
7 Point	2012	0.8544	0.8293	0.8770
	2013	0.8798	0.8591	0.8981
	2014	0.9062	0.8901	0.9203
8 Point	2012	0.8515	0.8282	0.8724
	2013	0.8773	0.8582	0.8945
	2014	0.9043	0.8894	0.9174
9 Point	2012	0.8621	0.8405	0.8816
	2013	0.8860	0.8683	0.9018
	2014	0.9110	0.8973	0.9231
10 Point	2012	0.8655	0.8457	0.8833
	2013	0.8888	0.8725	0.9033
	2014	0.9131	0.9006	0.9242
INDEMNITY Expon'l LR Trend Factor		LR Trend Factor (Avg Pd & Inc)	LR Trend Factor (Incur)	LR Trend Factor (Pd-28)
4 Point	2012	0.9646	0.9220	1.0043
	2013	0.9713	0.9364	1.0035
	2014	0.9780	0.9511	1.0027
5 Point	2012	0.9165	0.8778	0.9527
	2013	0.9319	0.9000	0.9616
	2014	0.9476	0.9226	0.9705
6 Point	2012	0.8840	0.8527	0.9134
	2013	0.9051	0.8790	0.9293
	2014	0.9267	0.9061	0.9455
7 Point	2012	0.8585	0.8309	0.8844
	2013	0.8839	0.8608	0.9054
	2014	0.9099	0.8918	0.9268
8 Point	2012	0.8565	0.8304	0.8810
	2013	0.8822	0.8604	0.9026
	2014	0.9086	0.8914	0.9246
9 Point	2012	0.8717	0.8460	0.8959
	2013	0.8948	0.8734	0.9149
	2014	0.9186	0.9017	0.9343
10 Point	2012	0.8776	0.8532	0.9007
	2013	0.8998	0.8795	0.9189
	2014	0.9224	0.9064	0.9373

INDEMNITY Linear TRENDED LR	Base Policy Year	Trended LR (Avg Pd & Inc)	Trended LR (Incur)	Trended LR (Pd-28)
4 Point	2012	0.4531	0.4136	0.4925
	2013	0.4699	0.4274	0.5125
	2014	0.4569	0.4143	0.4997
	3 Yr Ave	0.4600	0.4184	0.5016
5 Point	2012	0.4326	0.3955	0.4697
	2013	0.4533	0.4126	0.4941
	2014	0.4449	0.4037	0.4864
	3 Yr Ave	0.4436	0.4039	0.4834
6 Point	2012	0.4187	0.3849	0.4524
	2013	0.4418	0.4039	0.4797
	2014	0.4365	0.3972	0.4760
	3 Yr Ave	0.4323	0.3953	0.4694
7 Point	2012	0.4077	0.3758	0.4396
	2013	0.4326	0.3962	0.4690
	2014	0.4297	0.3916	0.4681
	3 Yr Ave	0.4233	0.3879	0.4589
8 Point	2012	0.4063	0.3753	0.4372
	2013	0.4314	0.3958	0.4671
	2014	0.4288	0.3912	0.4666
	3 Yr Ave	0.4222	0.3874	0.4570
9 Point	2012	0.4114	0.3809	0.4419
	2013	0.4356	0.4005	0.4709
	2014	0.4320	0.3947	0.4695
	3 Yr Ave	0.4263	0.3920	0.4608
10 Point	2012	0.4130	0.3833	0.4427
	2013	0.4370	0.4024	0.4717
	2014	0.4330	0.3962	0.4700
	3 Yr Ave	0.4277	0.3940	0.4615

INDEMNITY Expon'l TRENDED LR	Base Policy Year	Trended LR (Avg Pd & Inc)	Trended LR (Incur)	Trended LR (Pd-28)
4 Point	2012	0.4603	0.4179	0.5034
	2013	0.4776	0.4319	0.5240
	2014	0.4638	0.4184	0.5100
	3 Yr Ave	0.4672	0.4227	0.5125
5 Point	2012	0.4374	0.3978	0.4775
	2013	0.4582	0.4151	0.5021
	2014	0.4494	0.4059	0.4936
	3 Yr Ave	0.4483	0.4063	0.4911
6 Point	2012	0.4218	0.3864	0.4578
	2013	0.4450	0.4054	0.4853
	2014	0.4394	0.3986	0.4809
	3 Yr Ave	0.4354	0.3968	0.4747
7 Point	2012	0.4097	0.3766	0.4433
	2013	0.4346	0.3970	0.4728
	2014	0.4315	0.3923	0.4714
	3 Yr Ave	0.4253	0.3886	0.4625
8 Point	2012	0.4087	0.3763	0.4416
	2013	0.4338	0.3968	0.4713
	2014	0.4309	0.3921	0.4703
	3 Yr Ave	0.4245	0.3884	0.4611
9 Point	2012	0.4160	0.3834	0.4490
	2013	0.4400	0.4028	0.4778
	2014	0.4356	0.3967	0.4752
	3 Yr Ave	0.4305	0.3943	0.4673
10 Point	2012	0.4188	0.3867	0.4514
	2013	0.4424	0.4056	0.4798
	2014	0.4374	0.3987	0.4767
	3 Yr Ave	0.4329	0.3970	0.4693

MEDICAL	Inc. LDF 08-09	Inc. LDF 09-10	Inc. LDF 10-11	Inc. LDF 11-12	Inc. LDF 12-13	Inc. LDF 13-14	Inc. LDF 14-15	2 Yr. Avg. LDF	Selected Inc. LDF
Beyond	1.0263	1.0415	1.0726	1.0139	1.0059	1.0205	0.9936	1.0071	1.0071
27-28						1.0036	1.0022	1.0029	1.0029
26-27					1.0058	1.0056	0.9993	1.0025	1.0025
25-26				1.0096	1.0099	1.0062	1.0096	1.0079	1.0079
24-25			1.0050	1.0050	1.0109	1.0043	1.0037	1.0040	1.0040
23-24		1.0228	1.0072	1.0037	1.0055	1.0089	1.0042	1.0066	1.0066
22-23	1.0049	1.0063	1.0125	1.0075	1.0066	1.0018	1.0016	1.0017	1.0017
21-22	1.0058	1.0076	1.0106	1.0029	1.0101	1.0051	1.0058	1.0055	1.0055
20-21	1.0089	1.0109	1.0094	1.0090	1.0091	1.0097	1.0067	1.0082	1.0082
19-20	1.0081	1.0094	1.0009	1.0098	1.0054	1.0085	1.0103	1.0094	1.0094
18-19	1.0017	1.0062	1.0095	1.0083	1.0051	1.0015	0.9936	0.9976	0.9976
17-18	1.0119	1.0091	1.0060	1.0197	1.0073	1.0120	1.0022	1.0071	1.0071
16-17	1.0113	1.0098	1.0141	1.0122	1.0111	1.0061	0.9999	1.0030	1.0030
15-16	1.0093	0.9985	1.0075	1.0083	1.0092	1.0040	0.9997	1.0019	1.0019
14-15	1.0120	1.0030	1.0077	1.0087	1.0073	1.0135	1.0051	1.0093	1.0093
13-14	1.0107	1.0074	1.0099	1.0080	1.0064	1.0042	1.0030	1.0036	1.0036
12-13	1.0092	1.0040	0.9911	1.0023	1.0079	1.0044	1.0092	1.0068	1.0068
11-12	1.0127	1.0100	1.0186	1.0034	1.0071	1.0165	1.0059	1.0112	1.0112
10-11	1.0081	1.0068	1.0033	1.0051	1.0103	1.0102	1.0006	1.0054	1.0054
9-10	1.0035	1.0122	1.0107	1.0031	1.0026	1.0118	1.0026	1.0072	1.0072
8-9	1.0015	1.0067	1.0151	1.0121	1.0145	1.0111	1.0070	1.0091	1.0091
7-8	1.0078	1.0127	1.0082	1.0051	1.0135	1.0219	0.9983	1.0101	1.0101
6-7	1.0149	1.0148	1.0112	0.9970	1.0067	1.0063	1.0083	1.0073	1.0073
5-6	1.0152	1.0230	1.0113	1.0077	1.0120	1.0076	0.9981	1.0029	1.0029
4-5	1.0050	1.0108	1.0126	0.9960	1.0130	1.0166	1.0060	1.0113	1.0113
3-4	1.0194	1.0234	1.0186	0.9998	1.0146	1.0139	0.9937	1.0038	1.0038
2-3	1.0495	1.0261	1.0374	1.0267	1.0340	1.0316	1.0246	1.0281	1.0281
1-2	1.1105	1.0823	1.0806	1.0825	1.0904	1.0682	1.0868	1.0775	1.0775

MEDICAL	Paid LDF 08-09	Paid LDF 09-10	Paid LDF 10-11	Paid LDF 11-12	Paid LDF 12-13	Paid LDF 13-14	Paid LDF 14-15	2 Yr. Avg. LDF	Selected Paid LDF
27-28						1.0126	1.0072	1.0099	1.0099
26-27					1.0108	1.0086	1.0069	1.0078	1.0078
25-26				1.0085	1.0109	1.0087	1.0088	1.0088	1.0088
24-25			1.0101	1.0081	1.0076	1.0083	1.0064	1.0074	1.0074
23-24		1.0087	1.0103	1.0084	1.0106	1.0071	1.0068	1.0070	1.0070
22-23	1.0097	1.0090	1.0089	1.0096	1.0089	1.0081	1.0100	1.0091	1.0091
21-22	1.0096	1.0095	1.0081	1.0071	1.0098	1.0111	1.0097	1.0104	1.0104
20-21	1.0096	1.0108	1.0080	1.0087	1.0117	1.0112	1.0123	1.0118	1.0118
19-20	1.0101	1.0092	1.0098	1.0111	1.0128	1.0106	1.0073	1.0090	1.0090
18-19	1.0088	1.0103	1.0131	1.0098	1.0119	1.0082	1.0100	1.0091	1.0091
17-18	1.0103	1.0117	1.0094	1.0125	1.0120	1.0100	1.0090	1.0095	1.0095
16-17	1.0134	1.0090	1.0121	1.0173	1.0175	1.0091	1.0097	1.0094	1.0094
15-16	1.0112	1.0154	1.0091	1.0090	1.0106	1.0072	1.0074	1.0073	1.0073
14-15	1.0144	1.0120	1.0108	1.0107	1.0105	1.0129	1.0100	1.0115	1.0115
13-14	1.0152	1.0110	1.0112	1.0090	1.0111	1.0107	1.0064	1.0086	1.0086
12-13	1.0125	1.0101	1.0182	1.0127	1.0123	1.0085	1.0136	1.0111	1.0111
11-12	1.0147	1.0184	1.0132	1.0124	1.0119	1.0156	1.0104	1.0130	1.0130
10-11	1.0169	1.0142	1.0145	1.0101	1.0151	1.0126	1.0105	1.0116	1.0116
9-10	1.0195	1.0171	1.0119	1.0129	1.0130	1.0135	1.0135	1.0135	1.0135
8-9	1.0208	1.0132	1.0171	1.0164	1.0169	1.0148	1.0150	1.0149	1.0149
7-8	1.0192	1.0173	1.0167	1.0152	1.0168	1.0156	1.0136	1.0146	1.0146
6-7	1.0282	1.0206	1.0183	1.0180	1.0225	1.0226	1.0131	1.0179	1.0179
5-6	1.0293	1.0221	1.0200	1.0157	1.0204	1.0177	1.0160	1.0169	1.0169
4-5	1.0274	1.0266	1.0280	1.0252	1.0260	1.0251	1.0202	1.0227	1.0227
3-4	1.0489	1.0431	1.0436	1.0345	1.0410	1.0390	1.0343	1.0367	1.0367
2-3	1.1014	1.0786	1.0876	1.0802	1.0828	1.0831	1.0695	1.0763	1.0763
1-2	1.2811	1.2550	1.2466	1.2639	1.2548	1.2529	1.2524	1.2527	1.2527

MEDICAL	Pd-Inc. LDF 08-09	Pd-Inc. LDF 09-10	Pd-Inc. LDF 10-11	Pd-Inc. LDF 11-12	Pd-Inc. LDF 12-13	Pd-Inc. LDF 13-14	Pd-Inc. LDF 14-15	2 Yr. Avg. LDF	Selected LDF
27-28						1.0816	1.0847	1.0832	1.0832
26-27					1.0900	1.0904	1.0706	1.0805	1.0805
25-26				1.0933	1.0960	1.0797	1.0867	1.0832	1.0832
24-25			1.0936	1.0950	1.0811	1.0838	1.0595	1.0717	1.0717
23-24		1.0969	1.0999	1.0787	1.0905	1.0619	1.0743	1.0681	1.0681
22-23	1.0809	1.1014	1.0840	1.0951	1.0618	1.0769	1.0793	1.0781	1.0781
21-22	1.1035	1.0809	1.0955	1.0618	1.0853	1.0882	1.0698	1.0790	1.0790
20-21	1.0795	1.0955	1.0676	1.0847	1.0952	1.0741	1.0862	1.0802	1.0802
19-20	1.0915	1.0672	1.0847	1.0978	1.0773	1.0881	1.0805	1.0843	1.0843
18-19	1.0649	1.0963	1.1009	1.0831	1.0914	1.0757	1.0918	1.0838	1.0838
17-18	1.0970	1.1030	1.0839	1.0999	1.0868	1.1056	1.0923	1.0990	1.0990
16-17	1.1042	1.0871	1.0911	1.0972	1.1116	1.0944	1.0917	1.0931	1.0931
15-16	1.0839	1.0915	1.0935	1.1096	1.0992	1.0917	1.0825	1.0871	1.0871
14-15	1.1035	1.0984	1.1133	1.1016	1.0987	1.1010	1.0734	1.0872	1.0872
13-14	1.1108	1.1168	1.1039	1.1006	1.0980	1.0764	1.0602	1.0683	1.0683
12-13	1.1159	1.1039	1.1121	1.1060	1.0848	1.0632	1.0904	1.0768	1.0768
11-12	1.1101	1.1442	1.1172	1.0892	1.0709	1.0940	1.0697	1.0819	1.0819
10-11	1.1423	1.1175	1.1006	1.0731	1.0922	1.0782	1.0804	1.0793	1.0793
9-10	1.1300	1.1134	1.0802	1.0968	1.0809	1.0942	1.0872	1.0907	1.0907
8-9	1.1227	1.0816	1.1117	1.0961	1.0996	1.1004	1.0949	1.0977	1.0977
7-8	1.0916	1.1138	1.1009	1.1004	1.1065	1.1042	1.0824	1.0933	1.0933
6-7	1.1290	1.1143	1.1148	1.1115	1.1046	1.1087	1.0877	1.0982	1.0982
5-6	1.1291	1.1268	1.1367	1.1143	1.1240	1.0978	1.0910	1.0944	1.0944
4-5	1.1256	1.1540	1.1365	1.1390	1.1177	1.1208	1.1352	1.1280	1.1280
3-4	1.1938	1.1707	1.1933	1.1408	1.1475	1.1723	1.1195	1.1459	1.1459
2-3	1.2562	1.2631	1.2401	1.2222	1.2486	1.2201	1.1942	1.2072	1.2072
1-2	1.5698	1.5001	1.4831	1.5264	1.4869	1.4602	1.5144	1.4873	1.4873

MEDICAL	Selected Paid LDF	Selected Pd-Incur LDF	Selected Incurred LDF
Beyond			1.0071
27-28	1.0099	1.0832	1.0029
26-27	1.0078	1.0805	1.0025
25-26	1.0088	1.0832	1.0079
24-25	1.0074	1.0717	1.0040
23-24	1.0070	1.0681	1.0066
22-23	1.0091	1.0781	1.0017
21-22	1.0104	1.0790	1.0055
20-21	1.0118	1.0802	1.0082
19-20	1.0090	1.0843	1.0094
18-19	1.0091	1.0838	0.9976
17-18	1.0095	1.0990	1.0071
16-17	1.0094	1.0931	1.0030
15-16	1.0073	1.0871	1.0019
14-15	1.0115	1.0872	1.0093
13-14	1.0086	1.0683	1.0036
12-13	1.0111	1.0768	1.0068
11-12	1.0130	1.0819	1.0112
10-11	1.0116	1.0793	1.0054
9-10	1.0135	1.0907	1.0072
8-9	1.0149	1.0977	1.0091
7-8	1.0146	1.0933	1.0101
6-7	1.0179	1.0982	1.0073
5-6	1.0169	1.0944	1.0029
4-5	1.0227	1.1280	1.0113
3-4	1.0367	1.1459	1.0038
2-3	1.0763	1.2072	1.0281
1-2	1.2527	1.4873	1.0775

MEDICAL	Policy Year	Incurred LDF	Paid to 28th LDF
Beyond		1.0071	1.0071
27-28	1988	1.0029	1.0832
26-27	1989	1.0025	1.0078
25-26	1990	1.0079	1.0088
24-25	1991	1.0040	1.0074
23-24	1992	1.0066	1.0070
22-23	1993	1.0017	1.0091
21-22	1994	1.0055	1.0104
20-21	1995	1.0082	1.0118
19-20	1996	1.0094	1.0090
18-19	1997	0.9976	1.0091
17-18	1998	1.0071	1.0095
16-17	1999	1.0030	1.0094
15-16	2000	1.0019	1.0073
14-15	2001	1.0093	1.0115
13-14	2002	1.0036	1.0086
12-13	2003	1.0068	1.0111
11-12	2004	1.0112	1.0130
10-11	2005	1.0054	1.0116
9-10	2006	1.0072	1.0135
8-9	2007	1.0091	1.0149
7-8	2008	1.0101	1.0146
6-7	2009	1.0073	1.0179
5-6	2010	1.0029	1.0169
4-5	2011	1.0113	1.0227
3-4	2012	1.0038	1.0367
2-3	2013	1.0281	1.0763
1-2	2014	1.0775	1.2527

MEDICAL	Policy Year	Incurred Cum LDF	Paid to 28th Cum LDF
Beyond		1.0071	1.0071
27-28	1988	1.0100	1.0909
26-27	1989	1.0125	1.0994
25-26	1990	1.0205	1.1091
24-25	1991	1.0246	1.1173
23-24	1992	1.0314	1.1251
22-23	1993	1.0331	1.1353
21-22	1994	1.0388	1.1471
20-21	1995	1.0473	1.1607
19-20	1996	1.0572	1.1711
18-19	1997	1.0547	1.1818
17-18	1998	1.0621	1.1930
16-17	1999	1.0653	1.2042
15-16	2000	1.0673	1.2130
14-15	2001	1.0773	1.2270
13-14	2002	1.0812	1.2375
12-13	2003	1.0885	1.2513
11-12	2004	1.1007	1.2675
10-11	2005	1.1066	1.2822
9-10	2006	1.1146	1.2995
8-9	2007	1.1248	1.3189
7-8	2008	1.1361	1.3382
6-7	2009	1.1444	1.3621
5-6	2010	1.1477	1.3851
4-5	2011	1.1607	1.4166
3-4	2012	1.1651	1.4686
2-3	2013	1.1978	1.5806
1-2	2014	1.2907	1.9800

MEDICAL	Policy Year	Benefit Level Factor	LAE
Beyond			
27-28	1988	1.0000	1.0000
26-27	1989	1.0000	1.0000
25-26	1990	1.0000	1.0000
24-25	1991	1.0000	1.0000
23-24	1992	1.0000	1.0000
22-23	1993	1.0000	1.0000
21-22	1994	1.0000	1.0000
20-21	1995	1.0000	1.0000
19-20	1996	1.0000	1.0000
18-19	1997	1.0000	1.0000
17-18	1998	1.0000	1.0000
16-17	1999	1.0000	1.0000
15-16	2000	1.0000	1.0000
14-15	2001	1.0000	1.0000
13-14	2002	1.0000	1.0000
12-13	2003	1.0000	1.0000
11-12	2004	1.0000	1.0000
10-11	2005	1.0000	1.0000
9-10	2006	1.0000	1.0000
8-9	2007	1.0000	1.0000
7-8	2008	1.0000	1.0000
6-7	2009	1.0000	1.0000
5-6	2010	1.0000	1.0000
4-5	2011	1.0000	1.0000
3-4	2012	1.0000	1.0000
2-3	2013	1.0000	1.0000
1-2	2014	1.0000	1.0000

MEDICAL	Policy Year	Incurred Base	Paid to 28th Base
Beyond			
27-28	1988	529,068,356	497,585,871
26-27	1989	646,608,387	600,237,486
25-26	1990	671,537,257	637,860,192
24-25	1991	625,507,096	586,228,142
23-24	1992	569,707,870	533,114,607
22-23	1993	484,917,351	457,654,285
21-22	1994	458,481,094	427,262,718
20-21	1995	418,149,565	389,799,727
19-20	1996	407,129,198	376,635,616
18-19	1997	423,433,118	391,126,930
17-18	1998	447,245,329	413,670,179
16-17	1999	473,218,995	440,420,596
15-16	2000	504,504,665	474,719,779
14-15	2001	494,040,620	468,974,406
13-14	2002	542,763,654	504,509,951
12-13	2003	556,252,822	525,400,260
11-12	2004	609,782,465	570,321,187
10-11	2005	627,794,079	585,202,866
9-10	2006	641,015,474	594,243,813
8-9	2007	684,263,405	640,744,301
7-8	2008	624,621,203	581,795,481
6-7	2009	572,972,975	533,617,379
5-6	2010	642,386,488	577,331,914
4-5	2011	630,167,412	582,238,969
3-4	2012	588,088,132	526,689,805
2-3	2013	628,821,943	520,049,635
1-2	2014	574,498,944	426,830,725

MEDICAL	Policy Year	Proj Ult Incurred (Avg Pd & Inc)	Proj Ult Incurred (Incur)	Proj Ult Incurred (Pd-28)
Beyond				
27-28	1988	538,587,734	534,359,040	542,816,427
26-27	1989	657,296,042	654,690,992	659,901,092
25-26	1990	696,377,255	685,303,771	707,450,739
24-25	1991	647,943,637	640,894,571	654,992,703
23-24	1992	593,701,971	587,596,697	599,807,244
22-23	1993	510,271,513	500,968,115	519,574,910
21-22	1994	483,191,612	476,270,160	490,113,064
20-21	1995	445,184,291	437,928,039	452,440,543
19-20	1996	435,747,479	430,416,988	441,077,970
18-19	1997	454,414,358	446,594,910	462,233,806
17-18	1998	484,263,894	475,019,264	493,508,524
16-17	1999	517,237,339	504,120,195	530,354,482
15-16	2000	557,146,461	538,457,829	575,835,092
14-15	2001	553,830,778	532,229,960	575,431,596
13-14	2002	605,583,564	586,836,063	624,331,064
12-13	2003	631,457,271	605,481,197	657,433,345
11-12	2004	697,034,832	671,187,559	722,882,105
10-11	2005	722,532,022	694,716,928	750,347,115
9-10	2006	743,347,841	714,475,847	772,219,835
8-9	2007	807,368,569	769,659,478	845,077,659
7-8	2008	744,095,431	709,632,149	778,558,713
6-7	2009	691,275,253	655,710,273	726,840,232
5-6	2010	768,464,703	737,266,972	799,662,434
4-5	2011	778,117,519	731,435,315	824,799,723
3-4	2012	729,339,066	685,181,483	773,496,648
2-3	2013	787,596,688	753,202,923	821,990,453
1-2	2014	793,315,312	741,505,787	845,124,836

MEDICAL	Policy Year	Adjusted Incurred (Avg Pd & Inc)	Adjusted Incurred (Incur)	Adjusted Incurred (Pd-28)
Beyond				
27-28	1988	538,587,734	534,359,040	542,816,427
26-27	1989	657,296,042	654,690,992	659,901,092
25-26	1990	696,377,255	685,303,771	707,450,739
24-25	1991	647,943,637	640,894,571	654,992,703
23-24	1992	593,701,971	587,596,697	599,807,244
22-23	1993	510,271,513	500,968,115	519,574,910
21-22	1994	483,191,612	476,270,160	490,113,064
20-21	1995	445,184,291	437,928,039	452,440,543
19-20	1996	435,747,479	430,416,988	441,077,970
18-19	1997	454,414,358	446,594,910	462,233,806
17-18	1998	484,263,894	475,019,264	493,508,524
16-17	1999	517,237,339	504,120,195	530,354,482
15-16	2000	557,146,461	538,457,829	575,835,092
14-15	2001	553,830,778	532,229,960	575,431,596
13-14	2002	605,583,564	586,836,063	624,331,064
12-13	2003	631,457,271	605,481,197	657,433,345
11-12	2004	697,034,832	671,187,559	722,882,105
10-11	2005	722,532,022	694,716,928	750,347,115
9-10	2006	743,347,841	714,475,847	772,219,835
8-9	2007	807,368,569	769,659,478	845,077,659
7-8	2008	744,095,431	709,632,149	778,558,713
6-7	2009	691,275,253	655,710,273	726,840,232
5-6	2010	768,464,703	737,266,972	799,662,434
4-5	2011	778,117,519	731,435,315	824,799,723
3-4	2012	729,339,066	685,181,483	773,496,648
2-3	2013	787,596,688	753,202,923	821,990,453
1-2	2014	793,315,312	741,505,787	845,124,836

MEDICAL		Loss Ratio	Loss Ratio	Loss Ratio
Policy Year	(Avg Pd & Inc)	(Incur)	(Pd-28)	
1988	0.5210	0.5169	0.5251	
1989	0.6413	0.6388	0.6438	
1990	0.6546	0.6442	0.6650	
1991	0.6897	0.6822	0.6972	
1992	0.6831	0.6761	0.6902	
1993	0.6608	0.6488	0.6729	
1994	0.6480	0.6387	0.6573	
1995	0.6457	0.6352	0.6563	
1996	0.6153	0.6077	0.6228	
1997	0.6392	0.6282	0.6502	
1998	0.6301	0.6181	0.6422	
1999	0.6262	0.6103	0.6421	
2000	0.6275	0.6064	0.6485	
2001	0.5800	0.5574	0.6026	
2002	0.6106	0.5917	0.6295	
2003	0.5967	0.5722	0.6213	
2004	0.6236	0.6005	0.6467	
2005	0.5811	0.5588	0.6035	
2006	0.5660	0.5440	0.5879	
2007	0.5920	0.5644	0.6197	
2008	0.5578	0.5320	0.5836	
2009	0.5471	0.5190	0.5753	
2010	0.5698	0.5467	0.5930	
2011	0.5562	0.5228	0.5896	
2012	0.5262	0.4944	0.5581	
2013	0.5514	0.5273	0.5754	
2014	0.5326	0.4978	0.5674	

MEDICAL FREQUENCY		Claim Frequency	Normalized Frequency	Trend Factor to 1/1/15	Selected Ann Trend Factor	Trend Period # Years	Trend 1/1/15-4/1/18	Combined Trend Factor
					-4.8%	1		
					-4.8%	1		
					-4.8%	1.25		
2003	24.45	1.0000						
2004	23.20	0.9489						
2005	21.56	0.8818						
2006	20.81	0.8511						
2007	19.59	0.8012						
2008	18.10	0.7403						
2009	17.50	0.7158						
2010	17.25	0.7056						
2011	16.14	0.6602						
2012	15.10	0.6177	0.9069				0.8532	0.7737
2013	14.76	0.6038	0.9523				0.8532	0.8125
2014	13.43	0.5494	1.0000				0.8532	0.8532

MEDICAL SEVERITY RATIOS		Severity Ratio	Severity Ratio	Severity Ratio
Policy Year	(Avg Pd & Inc)	(Incur)	(Pd-28)	
2003	0.5967	0.5722	0.6213	
2004	0.6572	0.6328	0.6815	
2005	0.6590	0.6337	0.6844	
2006	0.6650	0.6392	0.6908	
2007	0.7389	0.7044	0.7735	
2008	0.7535	0.7186	0.7883	
2009	0.7643	0.7251	0.8037	
2010	0.8075	0.7748	0.8404	
2011	0.8425	0.7919	0.8931	
2012	0.8519	0.8004	0.9035	
2013	0.9132	0.8733	0.9530	
2014	0.9694	0.9061	1.0328	

MEDICAL Linear FITTED	Policy Year	Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-28)
4 Point	2011	0.8280	0.7806	0.8753
	2012	0.8722	0.8222	0.9222
	2013	0.9164	0.8637	0.9690
	2014	0.9606	0.9053	1.0159
5 Point	2010	0.7980	0.7605	0.8356
	2011	0.8375	0.7949	0.8801
	2012	0.8769	0.8293	0.9246
	2013	0.9164	0.8637	0.9690
	2014	0.9558	0.8981	1.0135
6 Point	2009	0.7616	0.7256	0.7977
	2010	0.8002	0.7601	0.8404
	2011	0.8388	0.7947	0.8831
	2012	0.8774	0.8292	0.9258
	2013	0.9161	0.8637	0.9684
	2014	0.9547	0.8983	1.0111
7 Point	2008	0.7371	0.7038	0.7705
	2009	0.7725	0.7354	0.8096
	2010	0.8078	0.7670	0.8487
	2011	0.8432	0.7986	0.8878
	2012	0.8785	0.8302	0.9269
	2013	0.9139	0.8618	0.9661
	2014	0.9492	0.8934	1.0052
8 Point	2007	0.7172	0.6856	0.7489
	2008	0.7495	0.7146	0.7845
	2009	0.7818	0.7435	0.8201
	2010	0.8140	0.7724	0.8557
	2011	0.8463	0.8013	0.8913
	2012	0.8785	0.8302	0.9269
	2013	0.9108	0.8591	0.9625
	2014	0.9431	0.8880	0.9982
9 Point	2006	0.6774	0.6501	0.7048
	2007	0.7110	0.6802	0.7419
	2008	0.7446	0.7103	0.7790
	2009	0.7782	0.7403	0.8161
	2010	0.8118	0.7704	0.8532
	2011	0.8454	0.8005	0.8903
	2012	0.8790	0.8306	0.9274
	2013	0.9126	0.8607	0.9645
	2014	0.9462	0.8907	1.0017
10 Point	2005	0.6491	0.6248	0.6735
	2006	0.6818	0.6541	0.7097
	2007	0.7146	0.6834	0.7459
	2008	0.7474	0.7128	0.7821
	2009	0.7801	0.7421	0.8183
	2010	0.8129	0.7714	0.8544
	2011	0.8457	0.8007	0.8906
	2012	0.8784	0.8301	0.9268
	2013	0.9112	0.8594	0.9630
	2014	0.9440	0.8887	0.9992

MEDICAL Linear TRENDED		Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-28)
4 Point	Fitted	1.1042	1.0403	1.1682
5 Point	Fitted	1.0840	1.0099	1.1580
6 Point	Fitted	1.0802	1.0106	1.1498
7 Point	Fitted	1.0641	0.9960	1.1323
8 Point	Fitted	1.0479	0.9820	1.1139
9 Point	Fitted	1.0553	0.9885	1.1222
10 Point	Fitted	1.0504	0.9841	1.1169
MEDICAL Linear Severity Trend Factor		Sev Trend Factor (Avg Pd & Inc)	Sev Trend Factor (Incur)	Sev Trend Factor (Pd-28)
4 Point	2012	1.2661	1.2653	1.2668
	2013	1.2050	1.2045	1.2055
	2014	1.1495	1.1492	1.1499
5 Point	2012	1.2362	1.2178	1.2525
	2013	1.1830	1.1693	1.1950
	2014	1.1341	1.1245	1.1426
6 Point	2012	1.2311	1.2187	1.2420
	2013	1.1792	1.1700	1.1873
	2014	1.1315	1.1250	1.1372
7 Point	2012	1.2113	1.1998	1.2215
	2013	1.1644	1.1558	1.1721
	2014	1.1210	1.1149	1.1265
8 Point	2012	1.1928	1.1828	1.2017
	2013	1.1505	1.1430	1.1572
	2014	1.1112	1.1058	1.1159
9 Point	2012	1.2006	1.1901	1.2100
	2013	1.1564	1.1485	1.1635
	2014	1.1154	1.1097	1.1204
10 Point	2012	1.1958	1.1855	1.2050
	2013	1.1528	1.1451	1.1597
	2014	1.1128	1.1073	1.1177

MEDICAL Expon'l FITTED	Policy Year	Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-28)
4 Point	2011	0.8295	0.7818	0.8772
	2012	0.8712	0.8211	0.9212
	2013	0.9150	0.8625	0.9674
	2014	0.9610	0.9059	1.0159
5 Point	2010	0.8004	0.7624	0.8384
	2011	0.8369	0.7944	0.8793
	2012	0.8751	0.8278	0.9223
	2013	0.9150	0.8625	0.9674
	2014	0.9567	0.8987	1.0147
6 Point	2009	0.7648	0.7283	0.8016
	2010	0.7999	0.7598	0.8401
	2011	0.8366	0.7927	0.8805
	2012	0.8749	0.8270	0.9228
	2013	0.9150	0.8629	0.9672
	2014	0.9570	0.9002	1.0136
7 Point	2008	0.7415	0.7075	0.7756
	2009	0.7731	0.7359	0.8103
	2010	0.8059	0.7653	0.8465
	2011	0.8402	0.7960	0.8843
	2012	0.8759	0.8279	0.9238
	2013	0.9131	0.8611	0.9651
	2014	0.9519	0.8956	1.0082
8 Point	2007	0.7227	0.6902	0.7553
	2008	0.7510	0.7158	0.7863
	2009	0.7804	0.7423	0.8186
	2010	0.8110	0.7698	0.8523
	2011	0.8428	0.7983	0.8873
	2012	0.8759	0.8279	0.9238
	2013	0.9102	0.8586	0.9618
	2014	0.9459	0.8904	1.0013
9 Point	2006	0.6838	0.6555	0.7121
	2007	0.7127	0.6816	0.7438
	2008	0.7428	0.7087	0.7770
	2009	0.7743	0.7370	0.8115
	2010	0.8070	0.7664	0.8477
	2011	0.8412	0.7969	0.8854
	2012	0.8767	0.8286	0.9248
	2013	0.9138	0.8617	0.9660
	2014	0.9525	0.8960	1.0090
10 Point	2005	0.6570	0.6315	0.6827
	2006	0.6847	0.6565	0.7129
	2007	0.7135	0.6824	0.7445
	2008	0.7435	0.7094	0.7775
	2009	0.7747	0.7375	0.8119
	2010	0.8073	0.7666	0.8479
	2011	0.8412	0.7970	0.8855
	2012	0.8766	0.8285	0.9247
	2013	0.9134	0.8612	0.9656
	2014	0.9518	0.8953	1.0084

MEDICAL Expon'l TRENDED		Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-28)
4 Point	Fitted	1.1270	1.0628	1.1910
5 Point	Fitted	1.1059	1.0271	1.1849
6 Point	Fitted	1.1070	1.0332	1.1807
7 Point	Fitted	1.0898	1.0175	1.1620
8 Point	Fitted	1.0718	1.0021	1.1414
9 Point	Fitted	1.0898	1.0173	1.1624
10 Point	Fitted	1.0882	1.0156	1.1610
MEDICAL Expon'l Severity Trend Factor		Sev Trend Factor (Avg Pd & Inc)	Sev Trend Factor (Incur)	Sev Trend Factor (Pd-28)
4 Point	2012	1.2936	1.2943	1.2929
	2013	1.2317	1.2322	1.2312
	2014	1.1728	1.1731	1.1724
5 Point	2012	1.2639	1.2408	1.2847
	2013	1.2087	1.1908	1.2248
	2014	1.1560	1.1429	1.1678
6 Point	2012	1.2653	1.2493	1.2794
	2013	1.2098	1.1974	1.2208
	2014	1.1568	1.1477	1.1648
7 Point	2012	1.2442	1.2291	1.2579
	2013	1.1935	1.1817	1.2041
	2014	1.1448	1.1362	1.1526
8 Point	2012	1.2237	1.2104	1.2356
	2013	1.1775	1.1672	1.1868
	2014	1.1331	1.1255	1.1399
9 Point	2012	1.2430	1.2277	1.2569
	2013	1.1925	1.1806	1.2033
	2014	1.1441	1.1354	1.1520
10 Point	2012	1.2414	1.2258	1.2555
	2013	1.1913	1.1792	1.2023
	2014	1.1432	1.1343	1.1513

MEDICAL Linear LR Trend Factor		LR Trend Factor (Avg Pd & Inc)	LR Trend Factor (Incur)	LR Trend Factor (Pd-28)
4 Point	2012	0.9796	0.9790	0.9801
	2013	0.9791	0.9787	0.9795
	2014	0.9808	0.9805	0.9811
5 Point	2012	0.9564	0.9422	0.9691
	2013	0.9612	0.9501	0.9709
	2014	0.9676	0.9594	0.9749
6 Point	2012	0.9525	0.9429	0.9609
	2013	0.9581	0.9506	0.9647
	2014	0.9654	0.9599	0.9703
7 Point	2012	0.9372	0.9283	0.9451
	2013	0.9461	0.9391	0.9523
	2014	0.9564	0.9512	0.9611
8 Point	2012	0.9229	0.9151	0.9298
	2013	0.9348	0.9287	0.9402
	2014	0.9481	0.9435	0.9521
9 Point	2012	0.9289	0.9208	0.9362
	2013	0.9396	0.9332	0.9453
	2014	0.9517	0.9468	0.9559
10 Point	2012	0.9252	0.9172	0.9323
	2013	0.9367	0.9304	0.9423
	2014	0.9494	0.9447	0.9536
MEDICAL Expon'l LR Trend Factor		LR Trend Factor (Avg Pd & Inc)	LR Trend Factor (Incur)	LR Trend Factor (Pd-28)
4 Point	2012	1.0009	1.0014	1.0003
	2013	1.0008	1.0012	1.0004
	2014	1.0006	1.0009	1.0003
5 Point	2012	0.9779	0.9600	0.9940
	2013	0.9821	0.9675	0.9952
	2014	0.9863	0.9751	0.9964
6 Point	2012	0.9790	0.9666	0.9899
	2013	0.9830	0.9729	0.9919
	2014	0.9870	0.9792	0.9938
7 Point	2012	0.9626	0.9510	0.9732
	2013	0.9697	0.9601	0.9783
	2014	0.9767	0.9694	0.9834
8 Point	2012	0.9468	0.9365	0.9560
	2013	0.9567	0.9484	0.9643
	2014	0.9668	0.9603	0.9726
9 Point	2012	0.9617	0.9499	0.9725
	2013	0.9689	0.9592	0.9777
	2014	0.9761	0.9687	0.9829
10 Point	2012	0.9605	0.9484	0.9714
	2013	0.9679	0.9581	0.9769
	2014	0.9754	0.9678	0.9823

MEDICAL Linear TRENDED LR	Base Policy Year	Trended LR (Avg Pd & Inc)	Trended LR (Incur)	Trended LR (Pd-28)
4 Point	2012	0.5155	0.4840	0.5470
	2013	0.5399	0.5161	0.5636
	2014	0.5224	0.4881	0.5567
	3 Yr Ave	0.5259	0.4961	0.5558
5 Point	2012	0.5033	0.4658	0.5409
	2013	0.5300	0.5010	0.5587
	2014	0.5153	0.4776	0.5532
	3 Yr Ave	0.5162	0.4815	0.5509
6 Point	2012	0.5012	0.4662	0.5363
	2013	0.5283	0.5013	0.5551
	2014	0.5142	0.4778	0.5505
	3 Yr Ave	0.5146	0.4818	0.5473
7 Point	2012	0.4932	0.4590	0.5275
	2013	0.5217	0.4952	0.5480
	2014	0.5094	0.4735	0.5453
	3 Yr Ave	0.5081	0.4759	0.5403
8 Point	2012	0.4856	0.4524	0.5189
	2013	0.5154	0.4897	0.5410
	2014	0.5050	0.4697	0.5402
	3 Yr Ave	0.5020	0.4706	0.5334
9 Point	2012	0.4888	0.4552	0.5225
	2013	0.5181	0.4921	0.5439
	2014	0.5069	0.4713	0.5424
	3 Yr Ave	0.5046	0.4729	0.5363
10 Point	2012	0.4868	0.4535	0.5203
	2013	0.5165	0.4906	0.5422
	2014	0.5057	0.4703	0.5411
	3 Yr Ave	0.5030	0.4715	0.5345

MEDICAL Expon'l TRENDED LR	Base Policy Year	Trended LR (Avg Pd & Inc)	Trended LR (Incur)	Trended LR (Pd-28)
4 Point	2012	0.5267	0.4951	0.5583
	2013	0.5518	0.5279	0.5756
	2014	0.5329	0.4982	0.5676
	3 Yr Ave	0.5371	0.5071	0.5672
5 Point	2012	0.5146	0.4746	0.5548
	2013	0.5415	0.5102	0.5726
	2014	0.5253	0.4854	0.5654
	3 Yr Ave	0.5271	0.4901	0.5643
6 Point	2012	0.5151	0.4779	0.5525
	2013	0.5420	0.5130	0.5707
	2014	0.5257	0.4874	0.5639
	3 Yr Ave	0.5276	0.4928	0.5624
7 Point	2012	0.5065	0.4702	0.5431
	2013	0.5347	0.5063	0.5629
	2014	0.5202	0.4826	0.5580
	3 Yr Ave	0.5205	0.4864	0.5547
8 Point	2012	0.4982	0.4630	0.5335
	2013	0.5275	0.5001	0.5549
	2014	0.5149	0.4780	0.5519
	3 Yr Ave	0.5135	0.4804	0.5468
9 Point	2012	0.5060	0.4696	0.5428
	2013	0.5343	0.5058	0.5626
	2014	0.5199	0.4822	0.5577
	3 Yr Ave	0.5201	0.4859	0.5544
10 Point	2012	0.5054	0.4689	0.5421
	2013	0.5337	0.5052	0.5621
	2014	0.5195	0.4818	0.5574
	3 Yr Ave	0.5195	0.4853	0.5539

INDEMNITY		(Avg Pd & Inc)	(Incur)	(Pd-28)
Severity				
Annual Trend				
4 Point	Linear	3.9%	3.2%	4.6%
5 Point	Linear	3.0%	2.3%	3.7%
6 Point	Linear	2.4%	1.8%	2.9%
7 Point	Linear	1.9%	1.3%	2.4%
8 Point	Linear	1.8%	1.3%	2.3%
9 Point	Linear	2.1%	1.6%	2.5%
10 Point	Linear	2.1%	1.7%	2.5%
4 Point	Expon'l	4.3%	3.4%	5.1%
5 Point	Expon'l	3.3%	2.4%	4.0%
6 Point	Expon'l	2.6%	1.9%	3.2%
7 Point	Expon'l	2.0%	1.4%	2.6%
8 Point	Expon'l	2.0%	1.4%	2.5%
9 Point	Expon'l	2.3%	1.7%	2.8%
10 Point	Expon'l	2.4%	1.9%	2.9%

MEDICAL		(Avg Pd & Inc)	(Incur)	(Pd-28)
Severity				
Annual Trend				
4 Point	Linear	4.5%	4.5%	4.5%
5 Point	Linear	4.1%	3.8%	4.3%
6 Point	Linear	4.0%	3.8%	4.1%
7 Point	Linear	3.7%	3.5%	3.8%
8 Point	Linear	3.4%	3.2%	3.5%
9 Point	Linear	3.5%	3.3%	3.6%
10 Point	Linear	3.4%	3.2%	3.5%
4 Point	Expon'l	5.0%	5.0%	5.0%
5 Point	Expon'l	4.6%	4.2%	4.9%
6 Point	Expon'l	4.6%	4.3%	4.8%
7 Point	Expon'l	4.2%	4.0%	4.5%
8 Point	Expon'l	3.9%	3.7%	4.1%
9 Point	Expon'l	4.2%	4.0%	4.5%
10 Point	Expon'l	4.2%	4.0%	4.4%

INDEMNITY		(Avg Pd & Inc)	(Incur)	(Pd-28)
Loss Ratio				
Annual Trend				
4 Point	Linear	-1.05%	-1.77%	-0.42%
5 Point	Linear	-1.89%	-2.58%	-1.28%
6 Point	Linear	-2.48%	-3.08%	-1.96%
7 Point	Linear	-2.96%	-3.51%	-2.48%
8 Point	Linear	-3.02%	-3.54%	-2.58%
9 Point	Linear	-2.80%	-3.27%	-2.39%
10 Point	Linear	-2.73%	-3.15%	-2.35%
4 Point	Expon'l	-0.68%	-1.54%	0.08%
5 Point	Expon'l	-1.64%	-2.45%	-0.92%
6 Point	Expon'l	-2.32%	-2.99%	-1.70%
7 Point	Expon'l	-2.86%	-3.47%	-2.30%
8 Point	Expon'l	-2.90%	-3.48%	-2.37%
9 Point	Expon'l	-2.58%	-3.13%	-2.07%
10 Point	Expon'l	-2.45%	-2.98%	-1.97%

MEDICAL		(Avg Pd & Inc)	(Incur)	(Pd-28)
Loss Ratio				
Annual Trend				
4 Point	Linear	-0.48%	-0.49%	-0.47%
5 Point	Linear	-0.91%	-1.18%	-0.67%
6 Point	Linear	-0.99%	-1.17%	-0.83%
7 Point	Linear	-1.28%	-1.46%	-1.13%
8 Point	Linear	-1.56%	-1.71%	-1.43%
9 Point	Linear	-1.44%	-1.60%	-1.30%
10 Point	Linear	-1.52%	-1.67%	-1.38%
4 Point	Expon'l	0.02%	0.03%	0.01%
5 Point	Expon'l	-0.43%	-0.77%	-0.11%
6 Point	Expon'l	-0.40%	-0.64%	-0.19%
7 Point	Expon'l	-0.72%	-0.95%	-0.51%
8 Point	Expon'l	-1.04%	-1.24%	-0.85%
9 Point	Expon'l	-0.74%	-0.97%	-0.53%
10 Point	Expon'l	-0.76%	-1.00%	-0.55%