

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 04/1/18 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 (2014-2015 and 2015-2016) 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-ninth

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-ninth 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 2004 set equal to unity. Staff has selected an annual frequency trend factor of -5.6%.

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 (8/15/19). 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 (8/15/19) 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 11-12	PDF 12-13	PDF 13-14	PDF 14-15	PDF 15-16	4 Year Average	Selected PDF
28-29				1.0000	1.0000		1.0000
27-28			1.0000	1.0000	1.0000		1.0000
26-27		1.0000	1.0001	1.0000	1.0000	1.0000	1.0000
25-26	1.0000	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	1.0002	1.0001	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	1.0001	0.9999	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	0.9999	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	1.0001	1.0000	1.0000	1.0000	1.0000
12-13	0.9999	1.0001	1.0000	1.0000	1.0000	1.0000	1.0000
11-12	1.0000	0.9999	1.0000	1.0001	1.0000	1.0000	1.0000
10-11	1.0001	1.0000	0.9999	1.0000	1.0000	1.0000	1.0000
9-10	1.0002	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
8-9	0.9996	0.9999	1.0000	1.0000	1.0002	1.0000	1.0000
7-8	1.0000	1.0000	1.0000	1.0000	0.9999	1.0000	1.0000
6-7	1.0003	1.0000	0.9999	1.0000	1.0011	1.0003	1.0003
5-6	1.0002	1.0000	0.9997	0.9997	1.0003	0.9999	0.9999
4-5	1.0000	1.0001	0.9997	1.0001	0.9998	0.9999	0.9999
3-4	0.9995	0.9992	1.0002	1.0002	0.9995	0.9998	0.9998
2-3	1.0010	0.9987	1.0003	0.9994	1.0011	0.9999	0.9999
1-2	1.0136	1.0094	1.0073	1.0099	1.0087	1.0088	1.0088

PREMIUMS	Policy Year	Reported SEP	Cum PDF	Ultimate SEP	Premium On-Level To 12/1/92	ECRF	PCCPAP Factor
28-29	1988	1,896,671,487	1.0000	1,896,671,487	1.7528	0.9894	1.0000
27-28	1989	2,033,041,334	1.0000	2,033,041,334	1.6199	0.9902	1.0000
26-27	1990	2,297,321,642	1.0000	2,297,321,642	1.4862	0.9913	1.0000
25-26	1991	2,410,481,742	1.0000	2,410,481,742	1.2445	0.9913	1.0051
24-25	1992	2,261,549,818	1.0000	2,261,549,818	1.2271	0.9916	1.0048
23-24	1993	2,426,141,388	1.0000	2,426,141,388	1.0000	0.9936	1.0048
22-23	1994	1,829,566,293	1.0000	1,829,566,293	1.0000	1.0000	1.0050
21-22	1995	1,683,699,201	1.0000	1,683,699,201	1.0000	1.0000	1.0038
20-21	1996	1,603,057,434	1.0000	1,603,057,434	1.0000	1.0000	0.9963
19-20	1997	1,317,877,066	1.0000	1,317,877,066	1.0000	1.0000	0.9937
18-19	1998	1,263,221,970	1.0000	1,263,221,970	1.0000	1.0000	0.9919
17-18	1999	1,275,242,281	1.0000	1,275,242,281	1.0000	1.0000	0.9919
16-17	2000	1,339,740,825	1.0000	1,339,740,825	1.0000	1.0000	0.9966
15-16	2001	1,434,950,576	1.0000	1,434,950,576	1.0000	1.0000	0.9974
14-15	2002	1,503,895,610	1.0000	1,503,895,610	1.0000	1.0000	0.9988
13-14	2003	1,574,953,507	1.0000	1,574,953,507	1.0000	1.0000	0.9992
12-13	2004	1,687,943,267	1.0000	1,687,943,267	1.0000	1.0000	1.0000
11-12	2005	1,859,760,323	1.0000	1,859,760,323	1.0000	1.0000	1.0016
10-11	2006	1,833,992,300	1.0000	1,833,992,300	1.0000	1.0000	1.0019
9-10	2007	1,884,559,925	1.0000	1,884,559,925	1.0000	1.0000	1.0013
8-9	2008	1,730,663,625	1.0000	1,730,663,625	1.0000	1.0000	0.9989
7-8	2009	1,535,797,227	1.0000	1,535,797,227	1.0000	1.0000	0.9987
6-7	2010	1,604,539,407	1.0003	1,605,020,769	1.0000	1.0000	1.0055
5-6	2011	1,654,496,659	1.0002	1,654,827,558	1.0000	1.0000	1.0057
4-5	2012	1,551,363,145	1.0001	1,551,518,281	1.0000	1.0000	1.0067
3-4	2013	1,514,143,045	0.9999	1,513,991,631	1.0000	1.0000	1.0067
2-3	2014	1,514,185,475	0.9998	1,513,882,638	1.0000	1.0000	1.0066
1-2	2015	1,503,595,937	1.0086	1,516,526,862	1.0000	1.0000	1.0076

PREMIUMS	Policy Year	On-Level SEP	Expected Loss Ratio 12/1/92 Level	Expected Losses 12/1/92 Level	Loss Cost To 4/1/18	Expected Losses Current Level
	1988	3,289,246,233	0.7815	2,570,545,931	0.4000	1,028,218,372
	1989	3,261,049,085	0.7815	2,548,509,860	0.4000	1,019,403,944
	1990	3,384,575,193	0.7815	2,645,045,513	0.4000	1,058,018,205
	1991	2,988,911,985	0.7815	2,335,834,716	0.4000	934,333,886
	1992	2,765,045,356	0.7815	2,160,882,946	0.4000	864,353,178
	1993	2,422,185,031	0.79162914	1,917,472,253	0.40068241	768,297,406
	1994	1,838,714,124	0.9869	1,814,626,969	0.4111	745,993,147
	1995	1,690,097,258	0.9864	1,667,111,935	0.4135	689,350,785
	1996	1,597,126,121	0.9789	1,563,426,760	0.4539	709,639,406
	1997	1,309,574,440	0.9725	1,273,561,143	0.5591	712,048,035
	1998	1,252,989,872	0.9660	1,210,388,216	0.6361	769,927,944
	1999	1,264,912,819	0.9651	1,220,767,362	0.6751	824,140,046
	2000	1,335,185,706	0.9925	1,325,171,813	0.6652	881,504,290
	2001	1,431,219,705	0.9923	1,420,199,313	0.6641	943,154,364
	2002	1,502,090,935	0.9929	1,491,426,089	0.6574	980,463,511
	2003	1,573,693,544	0.9910	1,559,530,302	0.6644	1,036,151,933
	2004	1,687,943,267	0.9906	1,672,076,600	0.6543	1,094,039,719
	2005	1,862,735,940	0.9912	1,846,343,864	0.6611	1,220,617,928
	2006	1,837,476,885	0.9897	1,818,550,873	0.7085	1,288,443,294
	2007	1,887,009,853	0.9873	1,863,044,828	0.7151	1,332,263,357
	2008	1,728,759,895	0.9862	1,704,903,008	0.7614	1,298,113,150
	2009	1,533,800,691	0.9859	1,512,174,101	0.8065	1,219,568,412
	2010	1,613,848,383	0.9859	1,591,093,121	0.8101	1,288,944,537
	2011	1,664,260,075	0.9862	1,641,293,286	0.8036	1,318,943,285
	2012	1,561,913,453	0.9858	1,539,734,282	0.8343	1,284,600,311
	2013	1,524,135,375	0.9853	1,501,730,585	0.8740	1,312,512,531
	2014	1,523,874,263	0.9857	1,502,082,861	0.9176	1,378,311,233
	2015	1,528,052,466	0.9853	1,505,590,095	0.9732	1,465,240,280

INDEMNITY	Inc. LDF 09-10	Inc. LDF 10-11	Inc. LDF 11-12	Inc. LDF 12-13	Inc. LDF 13-14	Inc. LDF 14-15	Inc. LDF 15-16	2 Yr. Avg. LDF	Selected Inc. LDF
Beyond	1.0022	1.0041	1.0009	1.0010	1.0010	1.0017	1.0004	1.0011	1.0009
28-29						1.0010	0.9992	1.0001	1.0001
27-28					1.0001	1.0005	1.0004	1.0005	1.0005
26-27				1.0010	1.0006	0.9996	1.0005	1.0001	1.0001
25-26			1.0005	0.9994	1.0002	1.0019	1.0006	1.0013	1.0013
24-25		1.0007	1.0010	0.9999	0.9996	1.0002	1.0008	1.0005	1.0005
23-24	1.0017	1.0002	0.9975	1.0009	1.0001	1.0006	1.0011	1.0009	1.0009
22-23	0.9995	1.0015	1.0022	1.0009	1.0000	0.9989	1.0002	0.9996	0.9996
21-22	1.0004	1.0037	1.0001	0.9990	0.9995	1.0003	1.0017	1.0010	1.0010
20-21	0.9998	1.0010	1.0013	0.9992	1.0017	1.0008	0.9984	0.9996	0.9996
19-20	1.0002	1.0007	1.0025	1.0011	1.0002	1.0004	1.0003	1.0004	1.0004
18-19	1.0027	1.0023	0.9999	1.0025	1.0011	0.9970	1.0021	0.9996	0.9996
17-18	0.9989	1.0023	1.0011	1.0009	1.0002	0.9996	1.0003	1.0000	1.0000
16-17	0.9998	1.0026	1.0012	0.9998	0.9983	0.9996	1.0005	1.0001	1.0001
15-16	0.9994	1.0005	1.0028	1.0014	1.0010	0.9995	0.9997	0.9996	0.9996
14-15	1.0006	1.0005	1.0021	1.0005	1.0004	0.9998	1.0012	1.0005	1.0005
13-14	1.0012	1.0005	0.9975	0.9997	0.9993	0.9996	1.0012	1.0004	1.0004
12-13	0.9990	1.0007	1.0009	1.0015	1.0014	0.9986	1.0008	0.9997	0.9997
11-12	1.0000	1.0020	1.0017	1.0051	1.0007	0.9998	1.0010	1.0004	1.0004
10-11	1.0000	1.0038	1.0028	1.0020	1.0024	0.9996	1.0009	1.0003	1.0003
9-10	1.0042	1.0029	0.9996	1.0022	1.0018	1.0013	1.0023	1.0018	1.0018
8-9	1.0022	1.0095	1.0032	1.0050	1.0026	0.9989	1.0012	1.0001	1.0001
7-8	1.0094	1.0132	1.0041	1.0025	1.0035	1.0003	0.9998	1.0001	1.0001
6-7	1.0125	1.0146	1.0016	1.0068	1.0025	1.0028	1.0059	1.0044	1.0044
5-6	1.0129	1.0133	1.0016	1.0000	1.0034	1.0112	0.9990	1.0051	1.0051
4-5	1.0159	1.0192	1.0017	1.0089	1.0037	1.0060	1.0048	1.0054	1.0054
3-4	1.0399	1.0333	1.0212	1.0291	1.0337	1.0240	1.0331	1.0286	1.0286
2-3	1.1189	1.1048	1.0957	1.1100	1.0992	1.1086	1.0948	1.1017	1.1017
1-2	1.3976	1.4153	1.4141	1.3937	1.3808	1.3936	1.3424	1.3680	1.3680

INDEMNITY	Paid LDF 09-10	Paid LDF 10-11	Paid LDF 11-12	Paid LDF 12-13	Paid LDF 13-14	Paid LDF 14-15	Paid LDF 15-16	2 Yr. Avg. LDF	Selected Paid LDF
28-29						1.0031	1.0016	1.0024	1.0024
27-28					1.0026	1.0021	1.0020	1.0021	1.0021
26-27				1.0031	1.0020	1.0021	1.0029	1.0025	1.0025
25-26			1.0037	1.0030	1.0025	1.0031	1.0028	1.0030	1.0030
24-25		1.0032	1.0035	1.0024	1.0033	1.0032	1.0035	1.0034	1.0034
23-24	1.0042	1.0033	1.0035	1.0037	1.0030	1.0034	1.0039	1.0037	1.0037
22-23	1.0040	1.0033	1.0040	1.0033	1.0033	1.0039	1.0040	1.0040	1.0040
21-22	1.0040	1.0032	1.0034	1.0037	1.0049	1.0043	1.0046	1.0045	1.0045
20-21	1.0036	1.0038	1.0042	1.0052	1.0049	1.0045	1.0038	1.0042	1.0042
19-20	1.0048	1.0051	1.0055	1.0053	1.0054	1.0034	1.0031	1.0033	1.0033
18-19	1.0058	1.0050	1.0051	1.0068	1.0043	1.0028	1.0018	1.0023	1.0023
17-18	1.0075	1.0064	1.0050	1.0039	1.0034	1.0029	1.0019	1.0024	1.0024
16-17	1.0082	1.0057	1.0057	1.0049	1.0039	1.0026	1.0017	1.0022	1.0022
15-16	1.0071	1.0053	1.0038	1.0026	1.0024	1.0013	1.0022	1.0018	1.0018
14-15	1.0063	1.0057	1.0036	1.0024	1.0019	1.0031	1.0019	1.0025	1.0025
13-14	1.0059	1.0042	1.0010	1.0022	1.0037	1.0040	1.0040	1.0040	1.0040
12-13	1.0046	1.0059	1.0043	1.0051	1.0049	1.0054	1.0044	1.0049	1.0049
11-12	1.0058	1.0075	1.0073	1.0074	1.0057	1.0071	1.0064	1.0068	1.0068
10-11	1.0078	1.0073	1.0067	1.0108	1.0083	1.0094	1.0077	1.0086	1.0086
9-10	1.0111	1.0073	1.0130	1.0100	1.0118	1.0083	1.0088	1.0086	1.0086
8-9	1.0104	1.0150	1.0139	1.0138	1.0125	1.0131	1.0102	1.0117	1.0117
7-8	1.0244	1.0176	1.0223	1.0175	1.0152	1.0144	1.0107	1.0126	1.0126
6-7	1.0316	1.0281	1.0214	1.0266	1.0184	1.0131	1.0217	1.0174	1.0174
5-6	1.0445	1.0396	1.0388	1.0272	1.0291	1.0356	1.0262	1.0309	1.0309
4-5	1.0704	1.0697	1.0529	1.0494	1.0465	1.0493	1.0392	1.0443	1.0443
3-4	1.1419	1.1252	1.1096	1.1150	1.1133	1.1011	1.0970	1.0991	1.0991
2-3	1.3121	1.2832	1.2813	1.2987	1.2852	1.2606	1.2554	1.2580	1.2580
1-2	1.9318	1.9161	1.9338	1.9079	1.9105	1.9193	1.8720	1.8957	1.8957

INDEMNITY	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	Pd-Inc. LDF 15-16	2 Yr. Avg. LDF	Selected LDF
28-29						1.0218	1.0136	1.0177	1.0177
27-28					1.0229	1.0165	1.0176	1.0171	1.0171
26-27				1.0260	1.0178	1.0192	1.0241	1.0217	1.0217
25-26			1.0287	1.0200	1.0216	1.0267	1.0235	1.0251	1.0251
24-25		1.0314	1.0244	1.0237	1.0274	1.0261	1.0318	1.0290	1.0290
23-24	1.0348	1.0265	1.0275	1.0316	1.0278	1.0345	1.0345	1.0345	1.0345
22-23	1.0303	1.0333	1.0352	1.0309	1.0356	1.0374	1.0359	1.0367	1.0367
21-22	1.0358	1.0359	1.0337	1.0393	1.0417	1.0402	1.0414	1.0408	1.0408
20-21	1.0356	1.0373	1.0453	1.0472	1.0429	1.0443	1.0308	1.0376	1.0376
19-20	1.0411	1.0486	1.0542	1.0466	1.0465	1.0359	1.0292	1.0326	1.0326
18-19	1.0542	1.0563	1.0508	1.0531	1.0379	1.0318	1.0167	1.0243	1.0243
17-18	1.0616	1.0576	1.0561	1.0407	1.0358	1.0175	1.0132	1.0154	1.0154
16-17	1.0638	1.0605	1.0451	1.0407	1.0205	1.0156	1.0144	1.0150	1.0150
15-16	1.0652	1.0493	1.0450	1.0248	1.0167	1.0151	1.0163	1.0157	1.0157
14-15	1.0553	1.0478	1.0270	1.0182	1.0168	1.0198	1.0186	1.0192	1.0192
13-14	1.0535	1.0291	1.0186	1.0186	1.0220	1.0213	1.0311	1.0262	1.0262
12-13	1.0333	1.0273	1.0240	1.0281	1.0252	1.0355	1.0350	1.0353	1.0353
11-12	1.0323	1.0305	1.0339	1.0314	1.0406	1.0409	1.0497	1.0453	1.0453
10-11	1.0370	1.0401	1.0330	1.0510	1.0484	1.0577	1.0400	1.0489	1.0489
9-10	1.0465	1.0374	1.0626	1.0563	1.0699	1.0476	1.0475	1.0476	1.0476
8-9	1.0446	1.0789	1.0686	1.0820	1.0588	1.0581	1.0485	1.0533	1.0533
7-8	1.0945	1.0838	1.1010	1.0744	1.0747	1.0617	1.0496	1.0557	1.0557
6-7	1.1035	1.1274	1.0948	1.0994	1.0812	1.0627	1.0593	1.0610	1.0610
5-6	1.1606	1.1362	1.1344	1.1078	1.0899	1.0897	1.0771	1.0834	1.0834
4-5	1.2002	1.2115	1.1666	1.1398	1.1271	1.1311	1.1107	1.1209	1.1209
3-4	1.3573	1.3101	1.2531	1.2520	1.2518	1.2155	1.2251	1.2203	1.2203
2-3	1.6641	1.5739	1.5589	1.5712	1.5243	1.4941	1.4653	1.4797	1.4797
1-2	2.752	2.724	2.7369	2.6447	2.5785	2.5626	2.4477	2.5052	2.5052

INDEMNITY	Selected Paid LDF	Selected Pd-Incur LDF	Selected Incurred LDF
Beyond			1.0009
28-29	1.0024	1.0177	1.0001
27-28	1.0021	1.0171	1.0005
26-27	1.0025	1.0217	1.0001
25-26	1.0030	1.0251	1.0013
24-25	1.0034	1.0290	1.0005
23-24	1.0037	1.0345	1.0009
22-23	1.0040	1.0367	0.9996
21-22	1.0045	1.0408	1.0010
20-21	1.0042	1.0376	0.9996
19-20	1.0033	1.0326	1.0004
18-19	1.0023	1.0243	0.9996
17-18	1.0024	1.0154	1.0000
16-17	1.0022	1.0150	1.0001
15-16	1.0018	1.0157	0.9996
14-15	1.0025	1.0192	1.0005
13-14	1.0040	1.0262	1.0004
12-13	1.0049	1.0353	0.9997
11-12	1.0068	1.0453	1.0004
10-11	1.0086	1.0489	1.0003
9-10	1.0086	1.0476	1.0018
8-9	1.0117	1.0533	1.0001
7-8	1.0126	1.0557	1.0001
6-7	1.0174	1.0610	1.0044
5-6	1.0309	1.0834	1.0051
4-5	1.0443	1.1209	1.0054
3-4	1.0991	1.2203	1.0286
2-3	1.2580	1.4797	1.1017
1-2	1.8957	2.5052	1.3680

INDEMNITY	Policy Year	Incurred LDF	Paid to 29th LDF
Beyond		1.0009	1.0009
28-29	1988	1.0001	1.0177
27-28	1989	1.0005	1.0021
26-27	1990	1.0001	1.0025
25-26	1991	1.0013	1.0030
24-25	1992	1.0005	1.0034
23-24	1993	1.0009	1.0037
22-23	1994	0.9996	1.0040
21-22	1995	1.0010	1.0045
20-21	1996	0.9996	1.0042
19-20	1997	1.0004	1.0033
18-19	1998	0.9996	1.0023
17-18	1999	1.0000	1.0024
16-17	2000	1.0001	1.0022
15-16	2001	0.9996	1.0018
14-15	2002	1.0005	1.0025
13-14	2003	1.0004	1.0040
12-13	2004	0.9997	1.0049
11-12	2005	1.0004	1.0068
10-11	2006	1.0003	1.0086
9-10	2007	1.0018	1.0086
8-9	2008	1.0001	1.0117
7-8	2009	1.0001	1.0126
6-7	2010	1.0044	1.0174
5-6	2011	1.0051	1.0309
4-5	2012	1.0054	1.0443
3-4	2013	1.0286	1.0991
2-3	2014	1.1017	1.2580
1-2	2015	1.3680	1.8957

INDEMNITY	Policy Year	Incurred Cum LDF	Paid to 29th Cum LDF
Beyond		1.0009	1.0009
28-29	1988	1.0010	1.0186
27-28	1989	1.0015	1.0208
26-27	1990	1.0016	1.0233
25-26	1991	1.0029	1.0264
24-25	1992	1.0034	1.0299
23-24	1993	1.0043	1.0337
22-23	1994	1.0039	1.0378
21-22	1995	1.0049	1.0425
20-21	1996	1.0045	1.0469
19-20	1997	1.0049	1.0503
18-19	1998	1.0045	1.0527
17-18	1999	1.0045	1.0553
16-17	2000	1.0046	1.0576
15-16	2001	1.0042	1.0595
14-15	2002	1.0047	1.0621
13-14	2003	1.0051	1.0664
12-13	2004	1.0048	1.0716
11-12	2005	1.0052	1.0789
10-11	2006	1.0055	1.0882
9-10	2007	1.0073	1.0975
8-9	2008	1.0074	1.1104
7-8	2009	1.0075	1.1244
6-7	2010	1.0120	1.1439
5-6	2011	1.0171	1.1793
4-5	2012	1.0226	1.2315
3-4	2013	1.0519	1.3536
2-3	2014	1.1588	1.7028
1-2	2015	1.5853	3.2279

INDEMNITY	Policy Year	Benefit Level Factor	LAE
Beyond			
28-29	1988	0.9943	1.0000
27-28	1989	0.9943	1.0000
26-27	1990	0.9943	1.0000
25-26	1991	0.9943	1.0000
24-25	1992	0.9946	1.0000
23-24	1993	0.9987	1.0000
22-23	1994	1.0000	1.0000
21-22	1995	1.0000	1.0000
20-21	1996	1.0000	1.0000
19-20	1997	1.0000	1.0000
18-19	1998	1.0000	1.0000
17-18	1999	1.0000	1.0000
16-17	2000	1.0000	1.0000
15-16	2001	1.0000	1.0000
14-15	2002	1.0000	1.0000
13-14	2003	1.0000	1.0000
12-13	2004	1.0000	1.0000
11-12	2005	1.0000	1.0000
10-11	2006	1.0000	1.0000
9-10	2007	1.0000	1.0000
8-9	2008	1.0000	1.0000
7-8	2009	1.0000	1.0000
6-7	2010	1.0000	1.0000
5-6	2011	1.0000	1.0000
4-5	2012	1.0000	1.0000
3-4	2013	1.0000	1.0000
2-3	2014	1.0000	1.0000
1-2	2015	1.0000	1.0000

INDEMNITY	Policy Year	Incurred Base	Paid to 29th Base
Beyond			
28-29	1988	982,554,826	967,441,515
27-28	1989	1,143,500,362	1,119,923,195
26-27	1990	1,169,073,351	1,145,499,500
25-26	1991	1,017,162,457	989,273,902
24-25	1992	862,729,147	837,249,307
23-24	1993	753,937,302	730,687,430
22-23	1994	693,344,871	668,799,448
21-22	1995	587,692,565	572,323,066
20-21	1996	506,810,833	493,973,095
19-20	1997	515,934,344	508,363,409
18-19	1998	517,266,643	511,492,805
17-18	1999	587,535,712	580,181,990
16-17	2000	626,565,167	617,840,938
15-16	2001	636,240,434	625,802,688
14-15	2002	666,714,256	649,203,079
13-14	2003	651,686,483	632,394,442
12-13	2004	693,053,613	664,464,647
11-12	2005	699,804,956	678,060,906
10-11	2006	722,529,364	695,771,838
9-10	2007	751,331,890	723,921,319
8-9	2008	699,819,966	673,920,827
7-8	2009	632,299,926	609,860,913
6-7	2010	653,954,661	623,059,411
5-6	2011	630,564,859	589,959,625
4-5	2012	573,290,625	513,335,088
3-4	2013	578,855,679	495,922,555
2-3	2014	518,849,297	396,818,028
1-2	2015	373,424,707	221,197,012

INDEMNITY	Policy Year	Proj Ult Incurred (Avg Pd & Inc)	Proj Ult Incurred (Incur)	Proj Ult Incurred (Pd-29)
Beyond				
28-29	1988	984,486,654	983,537,381	985,435,927
27-28	1989	1,144,216,605	1,145,215,613	1,143,217,597
26-27	1990	1,171,566,753	1,170,943,868	1,172,189,638
25-26	1991	1,017,751,481	1,020,112,228	1,015,390,733
24-25	1992	863,972,744	865,662,426	862,283,061
23-24	1993	756,245,414	757,179,232	755,311,596
22-23	1994	695,064,492	696,048,916	694,080,067
21-22	1995	593,609,528	590,572,259	596,646,796
20-21	1996	513,115,958	509,091,482	517,140,433
19-20	1997	526,198,255	518,462,422	533,934,088
18-19	1998	529,021,410	519,594,343	538,448,476
17-18	1999	601,222,839	590,179,623	612,266,054
16-17	2000	641,437,972	629,447,367	653,428,576
15-16	2001	650,975,296	638,912,644	663,037,948
14-15	2002	679,683,202	669,847,813	689,518,590
13-14	2003	664,697,759	655,010,084	674,385,433
12-13	2004	704,210,293	696,380,270	712,040,316
11-12	2005	717,501,927	703,443,942	731,559,911
10-11	2006	741,821,095	726,503,276	757,138,914
9-10	2007	775,660,131	756,816,613	794,503,648
8-9	2008	726,660,160	704,998,634	748,321,686
7-8	2009	661,384,893	637,042,175	685,727,611
6-7	2010	687,259,889	661,802,117	712,717,660
5-6	2011	668,543,452	641,347,518	695,739,386
4-5	2012	609,209,577	586,246,993	632,172,161
3-4	2013	640,089,530	608,898,289	671,280,770
2-3	2014	638,472,152	601,242,565	675,701,738
1-2	2015	652,996,012	591,990,188	714,001,835

INDEMNITY	Policy Year	Adjusted Incurred (Avg Pd & Inc)	Adjusted Incurred (Incur)	Adjusted Incurred (Pd-29)
Beyond				
28-29	1988	978,875,080	977,931,218	979,818,942
27-28	1989	1,137,694,570	1,138,687,884	1,136,701,257
26-27	1990	1,164,888,823	1,164,269,488	1,165,508,157
25-26	1991	1,011,950,298	1,014,297,588	1,009,603,006
24-25	1992	859,307,291	860,987,849	857,626,732
23-24	1993	755,262,295	756,194,899	754,329,691
22-23	1994	695,064,492	696,048,916	694,080,067
21-22	1995	593,609,528	590,572,259	596,646,796
20-21	1996	513,115,958	509,091,482	517,140,433
19-20	1997	526,198,255	518,462,422	533,934,088
18-19	1998	529,021,410	519,594,343	538,448,476
17-18	1999	601,222,839	590,179,623	612,266,054
16-17	2000	641,437,972	629,447,367	653,428,576
15-16	2001	650,975,296	638,912,644	663,037,948
14-15	2002	679,683,202	669,847,813	689,518,590
13-14	2003	664,697,759	655,010,084	674,385,433
12-13	2004	704,210,293	696,380,270	712,040,316
11-12	2005	717,501,927	703,443,942	731,559,911
10-11	2006	741,821,095	726,503,276	757,138,914
9-10	2007	775,660,131	756,816,613	794,503,648
8-9	2008	726,660,160	704,998,634	748,321,686
7-8	2009	661,384,893	637,042,175	685,727,611
6-7	2010	687,259,889	661,802,117	712,717,660
5-6	2011	668,543,452	641,347,518	695,739,386
4-5	2012	609,209,577	586,246,993	632,172,161
3-4	2013	640,089,530	608,898,289	671,280,770
2-3	2014	638,472,152	601,242,565	675,701,738
1-2	2015	652,996,012	591,990,188	714,001,835

INDEMNITY

Policy Year	Loss Ratio (Avg Pd & Inc)	Loss Ratio (Incur)	Loss Ratio (Pd-29)
1988	0.9520	0.9511	0.9529
1989	1.1160	1.1170	1.1151
1990	1.1010	1.1004	1.1016
1991	1.0831	1.0856	1.0806
1992	0.9942	0.9961	0.9922
1993	0.9830	0.9842	0.9818
1994	0.9317	0.9331	0.9304
1995	0.8611	0.8567	0.8655
1996	0.7231	0.7174	0.7287
1997	0.7390	0.7281	0.7499
1998	0.6871	0.6749	0.6993
1999	0.7295	0.7161	0.7429
2000	0.7277	0.7141	0.7413
2001	0.6902	0.6774	0.7030
2002	0.6932	0.6832	0.7033
2003	0.6415	0.6322	0.6509
2004	0.6437	0.6365	0.6508
2005	0.5878	0.5763	0.5993
2006	0.5757	0.5639	0.5876
2007	0.5822	0.5681	0.5964
2008	0.5598	0.5431	0.5765
2009	0.5423	0.5224	0.5623
2010	0.5332	0.5134	0.5529
2011	0.5069	0.4863	0.5275
2012	0.4742	0.4564	0.4921
2013	0.4877	0.4639	0.5114
2014	0.4632	0.4362	0.4902
2015	0.4457	0.4040	0.4873

INDEMNITY FREQUENCY

Policy Year	Claim Frequency	Normalized Frequency	Trend Factor to 1/1/16	Selected Ann Trend Factor	Trend Period # Years	Trend 1/1/16-8/15/19	Combined Trend Factor
				-5.6%	1		
				-5.6%	1		
				-5.6%	1.625		
2004	23.31	1.0000					
2005	21.67	0.9296					
2006	20.87	0.8953					
2007	19.66	0.8434					
2008	18.18	0.7799					
2009	17.60	0.7550					
2010	17.35	0.7443					
2011	16.26	0.6976					
2012	15.21	0.6525					
2013	14.87	0.6379	0.8917			0.8124	0.7244
2014	13.62	0.5843	0.9443			0.8124	0.7671
2015	12.48	0.5354	1.0000			0.8124	0.8124

INDEMNITY SEVERITY RATIOS

Policy Year	Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-29)
2004	0.6437	0.6365	0.6508
2005	0.6323	0.6199	0.6447
2006	0.6430	0.6298	0.6563
2007	0.6903	0.6736	0.7071
2008	0.7178	0.6964	0.7392
2009	0.7182	0.6919	0.7447
2010	0.7164	0.6898	0.7428
2011	0.7267	0.6971	0.7562
2012	0.7267	0.6995	0.7542
2013	0.7645	0.7272	0.8017
2014	0.7927	0.7465	0.8390
2015	0.8325	0.7546	0.9102

INDEMNITY Linear FITTED	Policy Year	Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-29)
4 Point	2012	0.7273	0.7043	0.7505
	2013	0.7618	0.7227	0.8010
	2014	0.7964	0.7412	0.8515
	2015	0.8309	0.7596	0.9021
5 Point	2011	0.7131	0.6926	0.7337
	2012	0.7409	0.7088	0.7730
	2013	0.7686	0.7250	0.8123
	2014	0.7964	0.7412	0.8515
	2015	0.8241	0.7574	0.8908
6 Point	2010	0.7016	0.6834	0.7198
	2011	0.7249	0.6977	0.7521
	2012	0.7483	0.7120	0.7845
	2013	0.7716	0.7263	0.8169
	2014	0.7949	0.7405	0.8492
	2015	0.8182	0.7548	0.8816
7 Point	2009	0.6968	0.6797	0.7140
	2010	0.7159	0.6915	0.7402
	2011	0.7349	0.7034	0.7665
	2012	0.7540	0.7152	0.7927
	2013	0.7730	0.7271	0.8189
	2014	0.7921	0.7389	0.8451
	2015	0.8111	0.7508	0.8714
8 Point	2008	0.6945	0.6798	0.7092
	2009	0.7102	0.6892	0.7311
	2010	0.7259	0.6987	0.7531
	2011	0.7416	0.7081	0.7750
	2012	0.7573	0.7176	0.7970
	2013	0.7730	0.7271	0.8189
	2014	0.7887	0.7365	0.8409
	2015	0.8044	0.7460	0.8628
9 Point	2007	0.6831	0.6715	0.6948
	2008	0.6980	0.6808	0.7154
	2009	0.7130	0.6900	0.7360
	2010	0.7279	0.6993	0.7566
	2011	0.7429	0.7085	0.7772
	2012	0.7578	0.7178	0.7979
	2013	0.7727	0.7270	0.8185
	2014	0.7877	0.7362	0.8391
	2015	0.8026	0.7455	0.8597
10 Point	2006	0.6595	0.6511	0.6680
	2007	0.6758	0.6621	0.6896
	2008	0.6921	0.6731	0.7112
	2009	0.7084	0.6841	0.7328
	2010	0.7247	0.6951	0.7543
	2011	0.7410	0.7061	0.7759
	2012	0.7573	0.7172	0.7975
	2013	0.7737	0.7282	0.8191
	2014	0.7900	0.7392	0.8407
	2015	0.8063	0.7502	0.8623

INDEMNITY Linear TRENDED		Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-29)
4 Point	Fitted	0.9562	0.8266	1.0852
5 Point	Fitted	0.9248	0.8161	1.0332
6 Point	Fitted	0.9028	0.8066	0.9989
7 Point	Fitted	0.8801	0.7937	0.9665
8 Point	Fitted	0.8614	0.7803	0.9423
9 Point	Fitted	0.8568	0.7790	0.9345
10 Point	Fitted	0.8654	0.7901	0.9406

INDEMNITY Linear Severity Trend Factor		Sev Trend Factor (Avg Pd & Inc)	Sev Trend Factor (Incur)	Sev Trend Factor (Pd-29)
4 Point	2013	1.2552	1.1437	1.3548
	2014	1.2007	1.1152	1.2744
	2015	1.1508	1.0881	1.2031
5 Point	2013	1.2032	1.1257	1.2720
	2014	1.1612	1.1011	1.2133
	2015	1.1221	1.0775	1.1598
6 Point	2013	1.1700	1.1106	1.2229
	2014	1.1357	1.0892	1.1763
	2015	1.1033	1.0686	1.1331
7 Point	2013	1.1386	1.0916	1.1802
	2014	1.1112	1.0741	1.1435
	2015	1.0851	1.0572	1.1091
8 Point	2013	1.1143	1.0732	1.1507
	2014	1.0921	1.0594	1.1207
	2015	1.0708	1.0460	1.0922
9 Point	2013	1.1088	1.0715	1.1417
	2014	1.0877	1.0581	1.1137
	2015	1.0675	1.0449	1.0869
10 Point	2013	1.1186	1.0851	1.1483
	2014	1.0955	1.0689	1.1188
	2015	1.0733	1.0532	1.0908

INDEMNITY Expon'l FITTED	Policy Year	Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-29)
4 Point	2012	0.7280	0.7043	0.7523
	2013	0.7611	0.7224	0.7996
	2014	0.7956	0.7410	0.8498
	2015	0.8317	0.7600	0.9032
5 Point	2011	0.7144	0.6929	0.7365
	2012	0.7405	0.7086	0.7725
	2013	0.7676	0.7246	0.8102
	2014	0.7956	0.7410	0.8498
	2015	0.8247	0.7577	0.8914
6 Point	2010	0.7033	0.6840	0.7232
	2011	0.7250	0.6976	0.7524
	2012	0.7474	0.7116	0.7829
	2013	0.7704	0.7258	0.8146
	2014	0.7941	0.7403	0.8476
	2015	0.8186	0.7552	0.8819
7 Point	2009	0.6987	0.6804	0.7177
	2010	0.7163	0.6917	0.7412
	2011	0.7344	0.7031	0.7655
	2012	0.7529	0.7148	0.7906
	2013	0.7718	0.7266	0.8166
	2014	0.7912	0.7387	0.8434
	2015	0.8112	0.7509	0.8711
8 Point	2008	0.6964	0.6804	0.7130
	2009	0.7109	0.6894	0.7326
	2010	0.7257	0.6986	0.7528
	2011	0.7407	0.7078	0.7735
	2012	0.7561	0.7172	0.7947
	2013	0.7718	0.7266	0.8166
	2014	0.7878	0.7363	0.8391
	2015	0.8042	0.7460	0.8621
9 Point	2007	0.6853	0.6723	0.6989
	2008	0.6990	0.6811	0.7172
	2009	0.7129	0.6900	0.7360
	2010	0.7272	0.6989	0.7553
	2011	0.7417	0.7080	0.7751
	2012	0.7565	0.7173	0.7954
	2013	0.7716	0.7266	0.8163
	2014	0.7870	0.7361	0.8377
	2015	0.8027	0.7456	0.8596
10 Point	2006	0.6618	0.6518	0.6724
	2007	0.6766	0.6622	0.6914
	2008	0.6918	0.6727	0.7109
	2009	0.7073	0.6834	0.7311
	2010	0.7231	0.6943	0.7517
	2011	0.7393	0.7053	0.7730
	2012	0.7559	0.7166	0.7949
	2013	0.7728	0.7280	0.8174
	2014	0.7902	0.7396	0.8405
	2015	0.8079	0.7513	0.8642

INDEMNITY Expon'l TRENDED		Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-29)
4 Point	Fitted	0.9770	0.8332	1.1266
5 Point	Fitted	0.9392	0.8217	1.0597
6 Point	Fitted	0.9138	0.8114	1.0183
7 Point	Fitted	0.8877	0.7971	0.9792
8 Point	Fitted	0.8664	0.7824	0.9512
9 Point	Fitted	0.8624	0.7814	0.9441
10 Point	Fitted	0.8755	0.7956	0.9562

INDEMNITY Expon'l Severity Trend Factor		Sev Trend Factor (Avg Pd & Inc)	Sev Trend Factor (Incur)	Sev Trend Factor (Pd-29)
4 Point	2013	1.2837	1.1534	1.4089
	2014	1.2279	1.1245	1.3256
	2015	1.1746	1.0963	1.2473
5 Point	2013	1.2236	1.1340	1.3080
	2014	1.1805	1.1089	1.2470
	2015	1.1389	1.0844	1.1889
6 Point	2013	1.1862	1.1178	1.2501
	2014	1.1507	1.0959	1.2015
	2015	1.1163	1.0744	1.1547
7 Point	2013	1.1501	1.0969	1.1992
	2014	1.1219	1.0790	1.1611
	2015	1.0943	1.0614	1.1242
8 Point	2013	1.1225	1.0767	1.1649
	2014	1.0997	1.0626	1.1337
	2015	1.0773	1.0488	1.1034
9 Point	2013	1.1176	1.0755	1.1567
	2014	1.0957	1.0617	1.1271
	2015	1.0743	1.0480	1.0983
10 Point	2013	1.1328	1.0929	1.1699
	2014	1.1080	1.0758	1.1377
	2015	1.0837	1.0589	1.1064

INDEMNITY Linear LR Trend Factor		LR Trend Factor (Avg Pd & Inc)	LR Trend Factor (Incur)	LR Trend Factor (Pd-29)
4 Point	2013	0.9093	0.8285	0.9814
	2014	0.9211	0.8555	0.9776
	2015	0.9349	0.8840	0.9774
5 Point	2013	0.8716	0.8155	0.9214
	2014	0.8908	0.8447	0.9307
	2015	0.9116	0.8754	0.9422
6 Point	2013	0.8475	0.8045	0.8859
	2014	0.8712	0.8355	0.9023
	2015	0.8963	0.8681	0.9205
7 Point	2013	0.8248	0.7908	0.8549
	2014	0.8524	0.8239	0.8772
	2015	0.8815	0.8589	0.9010
8 Point	2013	0.8072	0.7774	0.8336
	2014	0.8377	0.8127	0.8597
	2015	0.8699	0.8498	0.8873
9 Point	2013	0.8032	0.7762	0.8270
	2014	0.8344	0.8117	0.8543
	2015	0.8672	0.8489	0.8830
10 Point	2013	0.8103	0.7860	0.8318
	2014	0.8404	0.8200	0.8582
	2015	0.8719	0.8556	0.8862
INDEMNITY Expon'l LR Trend Factor		LR Trend Factor (Avg Pd & Inc)	LR Trend Factor (Incur)	LR Trend Factor (Pd-29)
4 Point	2013	0.9299	0.8355	1.0206
	2014	0.9419	0.8626	1.0169
	2015	0.9542	0.8906	1.0133
5 Point	2013	0.8864	0.8215	0.9475
	2014	0.9056	0.8506	0.9566
	2015	0.9252	0.8810	0.9659
6 Point	2013	0.8593	0.8097	0.9056
	2014	0.8827	0.8407	0.9217
	2015	0.9069	0.8728	0.9381
7 Point	2013	0.8331	0.7946	0.8687
	2014	0.8606	0.8277	0.8907
	2015	0.8890	0.8623	0.9133
8 Point	2013	0.8131	0.7800	0.8439
	2014	0.8436	0.8151	0.8697
	2015	0.8752	0.8520	0.8964
9 Point	2013	0.8096	0.7791	0.8379
	2014	0.8405	0.8144	0.8646
	2015	0.8728	0.8514	0.8923
10 Point	2013	0.8206	0.7917	0.8475
	2014	0.8499	0.8252	0.8727
	2015	0.8804	0.8603	0.8988

INDEMNITY Linear TRENDED LR	Base Policy Year	Trended LR (Avg Pd & Inc)	Trended LR (Incur)	Trended LR (Pd-29)
4 Point	2013	0.4435	0.3843	0.5019
	2014	0.4267	0.3732	0.4792
	2015	0.4167	0.3571	0.4763
	3 Yr Ave	0.4290	0.3715	0.4858
5 Point	2013	0.4251	0.3783	0.4712
	2014	0.4126	0.3685	0.4562
	2015	0.4063	0.3537	0.4591
	3 Yr Ave	0.4147	0.3668	0.4622
6 Point	2013	0.4133	0.3732	0.4530
	2014	0.4035	0.3644	0.4423
	2015	0.3995	0.3507	0.4486
	3 Yr Ave	0.4054	0.3628	0.4480
7 Point	2013	0.4023	0.3669	0.4372
	2014	0.3948	0.3594	0.4300
	2015	0.3929	0.3470	0.4391
	3 Yr Ave	0.3967	0.3578	0.4354
8 Point	2013	0.3937	0.3606	0.4263
	2014	0.3880	0.3545	0.4214
	2015	0.3877	0.3433	0.4324
	3 Yr Ave	0.3898	0.3528	0.4267
9 Point	2013	0.3917	0.3601	0.4229
	2014	0.3865	0.3541	0.4188
	2015	0.3865	0.3430	0.4303
	3 Yr Ave	0.3882	0.3524	0.4240
10 Point	2013	0.3952	0.3646	0.4254
	2014	0.3893	0.3577	0.4207
	2015	0.3886	0.3457	0.4318
	3 Yr Ave	0.3910	0.3560	0.4260

INDEMNITY Expon'l TRENDED LR	Base Policy Year	Trended LR (Avg Pd & Inc)	Trended LR (Incur)	Trended LR (Pd-29)
4 Point	2013	0.4535	0.3876	0.5219
	2014	0.4363	0.3763	0.4985
	2015	0.4253	0.3598	0.4938
	3 Yr Ave	0.4384	0.3746	0.5047
5 Point	2013	0.4323	0.3811	0.4846
	2014	0.4195	0.3710	0.4689
	2015	0.4124	0.3559	0.4707
	3 Yr Ave	0.4214	0.3693	0.4747
6 Point	2013	0.4191	0.3756	0.4631
	2014	0.4089	0.3667	0.4518
	2015	0.4042	0.3526	0.4571
	3 Yr Ave	0.4107	0.3650	0.4573
7 Point	2013	0.4063	0.3686	0.4443
	2014	0.3986	0.3610	0.4366
	2015	0.3962	0.3484	0.4451
	3 Yr Ave	0.4004	0.3593	0.4420
8 Point	2013	0.3965	0.3618	0.4316
	2014	0.3908	0.3555	0.4263
	2015	0.3901	0.3442	0.4368
	3 Yr Ave	0.3925	0.3538	0.4316
9 Point	2013	0.3948	0.3614	0.4285
	2014	0.3893	0.3552	0.4238
	2015	0.3890	0.3440	0.4348
	3 Yr Ave	0.3910	0.3535	0.4290
10 Point	2013	0.4002	0.3673	0.4334
	2014	0.3937	0.3600	0.4278
	2015	0.3924	0.3476	0.4380
	3 Yr Ave	0.3954	0.3583	0.4331

MEDICAL	Inc. LDF 09-10	Inc. LDF 10-11	Inc. LDF 11-12	Inc. LDF 12-13	Inc. LDF 13-14	Inc. LDF 14-15	Inc. LDF 15-16	2 Yr. Avg. LDF	Selected Inc. LDF
Beyond	1.0415	1.0726	1.0139	1.0059	1.0205	0.9953	1.0221	1.0087	1.0095
28-29						0.9983	1.0014	0.9999	0.9999
27-28					1.0036	1.0022	1.0019	1.0021	1.0021
26-27				1.0058	1.0056	0.9993	1.0066	1.0030	1.0030
25-26			1.0096	1.0099	1.0062	1.0096	1.0054	1.0075	1.0075
24-25		1.0050	1.0050	1.0109	1.0043	1.0037	0.9988	1.0013	1.0013
23-24	1.0228	1.0072	1.0037	1.0055	1.0089	1.0042	1.0044	1.0043	1.0043
22-23	1.0063	1.0125	1.0075	1.0066	1.0018	1.0016	1.0049	1.0033	1.0033
21-22	1.0076	1.0106	1.0029	1.0101	1.0051	1.0060	1.0044	1.0052	1.0052
20-21	1.0109	1.0094	1.0090	1.0091	1.0097	1.0070	0.9995	1.0033	1.0033
19-20	1.0094	1.0009	1.0098	1.0054	1.0085	1.0103	1.0060	1.0082	1.0082
18-19	1.0062	1.0095	1.0083	1.0051	1.0015	0.9937	1.0044	0.9991	0.9991
17-18	1.0091	1.0060	1.0197	1.0073	1.0120	1.0024	1.0005	1.0015	1.0015
16-17	1.0098	1.0141	1.0122	1.0111	1.0061	1.0001	1.0037	1.0019	1.0019
15-16	0.9985	1.0075	1.0083	1.0092	1.0040	0.9998	1.0053	1.0026	1.0026
14-15	1.0030	1.0077	1.0087	1.0073	1.0135	1.0052	1.0024	1.0038	1.0038
13-14	1.0074	1.0099	1.0080	1.0064	1.0042	1.0038	1.0044	1.0041	1.0041
12-13	1.0040	0.9911	1.0023	1.0079	1.0044	1.0094	1.0077	1.0086	1.0086
11-12	1.0100	1.0186	1.0034	1.0071	1.0165	1.0064	0.9994	1.0029	1.0029
10-11	1.0068	1.0033	1.0051	1.0103	1.0102	1.0012	1.0082	1.0047	1.0047
9-10	1.0122	1.0107	1.0031	1.0026	1.0118	1.0033	1.0038	1.0036	1.0036
8-9	1.0067	1.0151	1.0121	1.0145	1.0111	1.0075	1.0055	1.0065	1.0065
7-8	1.0127	1.0082	1.0051	1.0135	1.0219	0.9987	0.9991	0.9989	0.9989
6-7	1.0148	1.0112	0.9970	1.0067	1.0063	1.0086	1.0153	1.0120	1.0120
5-6	1.0230	1.0113	1.0077	1.0120	1.0076	0.9982	0.9994	0.9988	0.9988
4-5	1.0108	1.0126	0.9960	1.0130	1.0166	1.0061	1.0083	1.0072	1.0072
3-4	1.0234	1.0186	0.9998	1.0146	1.0139	0.9925	1.0047	0.9986	0.9986
2-3	1.0261	1.0374	1.0267	1.0340	1.0316	1.0252	1.0187	1.0220	1.0220
1-2	1.0823	1.0806	1.0825	1.0904	1.0682	1.0874	1.0692	1.0783	1.0783

MEDICAL	Paid LDF 09-10	Paid LDF 10-11	Paid LDF 11-12	Paid LDF 12-13	Paid LDF 13-14	Paid LDF 14-15	Paid LDF 15-16	2 Yr. Avg. LDF	Selected Paid LDF
28-29						1.0058	1.0088	1.0073	1.0073
27-28					1.0126	1.0072	1.0059	1.0066	1.0066
26-27				1.0108	1.0086	1.0069	1.0100	1.0085	1.0085
25-26			1.0085	1.0109	1.0087	1.0088	1.0077	1.0083	1.0083
24-25		1.0101	1.0081	1.0076	1.0083	1.0064	1.0059	1.0062	1.0062
23-24	1.0087	1.0103	1.0084	1.0106	1.0071	1.0068	1.0113	1.0091	1.0091
22-23	1.0090	1.0089	1.0096	1.0089	1.0081	1.0100	1.0075	1.0088	1.0088
21-22	1.0095	1.0081	1.0071	1.0098	1.0111	1.0098	1.0109	1.0104	1.0104
20-21	1.0108	1.0080	1.0087	1.0117	1.0112	1.0124	1.0058	1.0091	1.0091
19-20	1.0092	1.0098	1.0111	1.0128	1.0106	1.0074	1.0104	1.0089	1.0089
18-19	1.0103	1.0131	1.0098	1.0119	1.0082	1.0102	1.0104	1.0103	1.0103
17-18	1.0117	1.0094	1.0125	1.0120	1.0100	1.0092	1.0084	1.0088	1.0088
16-17	1.0090	1.0121	1.0173	1.0175	1.0091	1.0100	1.0076	1.0088	1.0088
15-16	1.0154	1.0091	1.0090	1.0106	1.0072	1.0076	1.0080	1.0078	1.0078
14-15	1.0120	1.0108	1.0107	1.0105	1.0129	1.0102	1.0088	1.0095	1.0095
13-14	1.0110	1.0112	1.0090	1.0111	1.0107	1.0067	1.0144	1.0106	1.0106
12-13	1.0101	1.0182	1.0127	1.0123	1.0085	1.0142	1.0104	1.0123	1.0123
11-12	1.0184	1.0132	1.0124	1.0119	1.0156	1.0110	1.0093	1.0102	1.0102
10-11	1.0142	1.0145	1.0101	1.0151	1.0126	1.0112	1.0100	1.0106	1.0106
9-10	1.0171	1.0119	1.0129	1.0130	1.0135	1.0142	1.0148	1.0145	1.0145
8-9	1.0132	1.0171	1.0164	1.0169	1.0148	1.0155	1.0140	1.0148	1.0148
7-8	1.0173	1.0167	1.0152	1.0168	1.0156	1.0142	1.0113	1.0128	1.0128
6-7	1.0206	1.0183	1.0180	1.0225	1.0226	1.0134	1.0129	1.0132	1.0132
5-6	1.0221	1.0200	1.0157	1.0204	1.0177	1.0162	1.0157	1.0160	1.0160
4-5	1.0266	1.0280	1.0252	1.0260	1.0251	1.0203	1.0170	1.0187	1.0187
3-4	1.0431	1.0436	1.0345	1.0410	1.0390	1.0350	1.0356	1.0353	1.0353
2-3	1.0786	1.0876	1.0802	1.0828	1.0831	1.0695	1.0754	1.0725	1.0725
1-2	1.2550	1.2466	1.2639	1.2548	1.2529	1.2528	1.2531	1.2530	1.2530

MEDICAL	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	Pd-Inc. LDF 15-16	2 Yr. Avg. LDF	Selected LDF
28-29						1.0640	1.0788	1.0714	1.0714
27-28					1.0816	1.0847	1.0654	1.0751	1.0751
26-27				1.0900	1.0904	1.0706	1.0845	1.0776	1.0776
25-26			1.0933	1.0960	1.0797	1.0867	1.0586	1.0727	1.0727
24-25		1.0936	1.0950	1.0811	1.0838	1.0595	1.0658	1.0627	1.0627
23-24	1.0969	1.0999	1.0787	1.0905	1.0619	1.0743	1.0735	1.0739	1.0739
22-23	1.1014	1.0840	1.0951	1.0618	1.0769	1.0793	1.0650	1.0722	1.0722
21-22	1.0809	1.0955	1.0618	1.0853	1.0882	1.0700	1.0782	1.0741	1.0741
20-21	1.0955	1.0676	1.0847	1.0952	1.0741	1.0865	1.0722	1.0794	1.0794
19-20	1.0672	1.0847	1.0978	1.0773	1.0881	1.0806	1.0876	1.0841	1.0841
18-19	1.0963	1.1009	1.0831	1.0914	1.0757	1.0919	1.0874	1.0897	1.0897
17-18	1.1030	1.0839	1.0999	1.0868	1.1056	1.0925	1.0820	1.0873	1.0873
16-17	1.0871	1.0911	1.0972	1.1116	1.0944	1.0919	1.0788	1.0854	1.0854
15-16	1.0915	1.0935	1.1096	1.0992	1.0917	1.0826	1.0695	1.0761	1.0761
14-15	1.0984	1.1133	1.1016	1.0987	1.1010	1.0736	1.0571	1.0654	1.0654
13-14	1.1168	1.1039	1.1006	1.0980	1.0764	1.0606	1.0803	1.0705	1.0705
12-13	1.1039	1.1121	1.1060	1.0848	1.0632	1.0909	1.0676	1.0793	1.0793
11-12	1.1442	1.1172	1.0892	1.0709	1.0940	1.0704	1.0697	1.0701	1.0701
10-11	1.1175	1.1006	1.0731	1.0922	1.0782	1.0812	1.0827	1.0820	1.0820
9-10	1.1134	1.0802	1.0968	1.0809	1.0942	1.0881	1.0842	1.0862	1.0862
8-9	1.0816	1.1117	1.0961	1.0996	1.1004	1.0955	1.0747	1.0851	1.0851
7-8	1.1138	1.1009	1.1004	1.1065	1.1042	1.0828	1.0743	1.0786	1.0786
6-7	1.1143	1.1148	1.1115	1.1046	1.1087	1.0881	1.0902	1.0892	1.0892
5-6	1.1268	1.1367	1.1143	1.1240	1.0978	1.0912	1.1149	1.1031	1.1031
4-5	1.1540	1.1365	1.1390	1.1177	1.1208	1.1348	1.0949	1.1149	1.1149
3-4	1.1707	1.1933	1.1408	1.1475	1.1723	1.1205	1.1277	1.1241	1.1241
2-3	1.2631	1.2401	1.2222	1.2486	1.2201	1.1943	1.2433	1.2188	1.2188
1-2	1.5001	1.4831	1.5264	1.4869	1.4602	1.5148	1.4422	1.4785	1.4785

MEDICAL	Selected Paid LDF	Selected Pd-Incur LDF	Selected Incurred LDF
Beyond			1.0095
28-29	1.0073	1.0714	0.9999
27-28	1.0066	1.0751	1.0021
26-27	1.0085	1.0776	1.0030
25-26	1.0083	1.0727	1.0075
24-25	1.0062	1.0627	1.0013
23-24	1.0091	1.0739	1.0043
22-23	1.0088	1.0722	1.0033
21-22	1.0104	1.0741	1.0052
20-21	1.0091	1.0794	1.0033
19-20	1.0089	1.0841	1.0082
18-19	1.0103	1.0897	0.9991
17-18	1.0088	1.0873	1.0015
16-17	1.0088	1.0854	1.0019
15-16	1.0078	1.0761	1.0026
14-15	1.0095	1.0654	1.0038
13-14	1.0106	1.0705	1.0041
12-13	1.0123	1.0793	1.0086
11-12	1.0102	1.0701	1.0029
10-11	1.0106	1.0820	1.0047
9-10	1.0145	1.0862	1.0036
8-9	1.0148	1.0851	1.0065
7-8	1.0128	1.0786	0.9989
6-7	1.0132	1.0892	1.0120
5-6	1.0160	1.1031	0.9988
4-5	1.0187	1.1149	1.0072
3-4	1.0353	1.1241	0.9986
2-3	1.0725	1.2188	1.0220
1-2	1.2530	1.4785	1.0783

MEDICAL	Policy Year	Incurred LDF	Paid to 29th LDF
Beyond		1.0095	1.0095
28-29	1988	0.9999	1.0714
27-28	1989	1.0021	1.0066
26-27	1990	1.0030	1.0085
25-26	1991	1.0075	1.0083
24-25	1992	1.0013	1.0062
23-24	1993	1.0043	1.0091
22-23	1994	1.0033	1.0088
21-22	1995	1.0052	1.0104
20-21	1996	1.0033	1.0091
19-20	1997	1.0082	1.0089
18-19	1998	0.9991	1.0103
17-18	1999	1.0015	1.0088
16-17	2000	1.0019	1.0088
15-16	2001	1.0026	1.0078
14-15	2002	1.0038	1.0095
13-14	2003	1.0041	1.0106
12-13	2004	1.0086	1.0123
11-12	2005	1.0029	1.0102
10-11	2006	1.0047	1.0106
9-10	2007	1.0036	1.0145
8-9	2008	1.0065	1.0148
7-8	2009	0.9989	1.0128
6-7	2010	1.0120	1.0132
5-6	2011	0.9988	1.0160
4-5	2012	1.0072	1.0187
3-4	2013	0.9986	1.0353
2-3	2014	1.0220	1.0725
1-2	2015	1.0783	1.2530

MEDICAL	Policy Year	Incurred Cum LDF	Paid to 29th Cum LDF
Beyond		1.0095	1.0095
28-29	1988	1.0094	1.0816
27-28	1989	1.0115	1.0887
26-27	1990	1.0146	1.0980
25-26	1991	1.0222	1.1071
24-25	1992	1.0235	1.1139
23-24	1993	1.0279	1.1241
22-23	1994	1.0313	1.1340
21-22	1995	1.0366	1.1458
20-21	1996	1.0401	1.1562
19-20	1997	1.0486	1.1665
18-19	1998	1.0477	1.1785
17-18	1999	1.0492	1.1889
16-17	2000	1.0512	1.1993
15-16	2001	1.0540	1.2087
14-15	2002	1.0580	1.2202
13-14	2003	1.0623	1.2331
12-13	2004	1.0714	1.2483
11-12	2005	1.0745	1.2610
10-11	2006	1.0796	1.2744
9-10	2007	1.0835	1.2929
8-9	2008	1.0905	1.3120
7-8	2009	1.0893	1.3288
6-7	2010	1.1024	1.3463
5-6	2011	1.1011	1.3679
4-5	2012	1.1090	1.3934
3-4	2013	1.1074	1.4426
2-3	2014	1.1318	1.5472
1-2	2015	1.2204	1.9387

MEDICAL	Policy Year	Benefit Level Factor	LAE
Beyond			
28-29	1988	1.0000	1.0000
27-28	1989	1.0000	1.0000
26-27	1990	1.0000	1.0000
25-26	1991	1.0000	1.0000
24-25	1992	1.0000	1.0000
23-24	1993	1.0000	1.0000
22-23	1994	1.0000	1.0000
21-22	1995	1.0000	1.0000
20-21	1996	1.0000	1.0000
19-20	1997	1.0000	1.0000
18-19	1998	1.0000	1.0000
17-18	1999	1.0000	1.0000
16-17	2000	1.0000	1.0000
15-16	2001	1.0000	1.0000
14-15	2002	1.0000	1.0000
13-14	2003	1.0000	1.0000
12-13	2004	1.0000	1.0000
11-12	2005	1.0000	1.0000
10-11	2006	1.0000	1.0000
9-10	2007	1.0000	1.0000
8-9	2008	1.0000	1.0000
7-8	2009	1.0000	1.0000
6-7	2010	1.0000	1.0000
5-6	2011	1.0000	1.0000
4-5	2012	1.0000	1.0000
3-4	2013	1.0000	1.0000
2-3	2014	1.0000	1.0000
1-2	2015	1.0000	1.0000

MEDICAL	Policy Year	Incurred Base	Paid to 29th Base
Beyond			
28-29	1988	530,096,741	500,522,830
27-28	1989	650,931,988	606,260,544
26-27	1990	675,236,229	642,773,747
25-26	1991	624,796,766	589,703,480
24-25	1992	572,316,006	539,156,677
23-24	1993	487,423,444	461,086,469
22-23	1994	459,685,357	430,985,760
21-22	1995	417,082,865	391,255,969
20-21	1996	409,641,144	380,555,829
19-20	1997	425,579,078	395,475,573
18-19	1998	447,676,523	417,205,908
17-18	1999	473,965,311	442,679,587
16-17	2000	500,233,886	471,484,045
15-16	2001	485,514,219	463,354,811
14-15	2002	538,816,019	505,946,342
13-14	2003	549,932,813	520,482,146
12-13	2004	600,829,769	566,937,710
11-12	2005	623,498,787	581,590,003
10-11	2006	633,075,956	592,590,732
9-10	2007	674,222,528	636,175,057
8-9	2008	610,344,739	574,583,955
7-8	2009	558,463,603	518,873,677
6-7	2010	616,668,829	561,770,641
5-6	2011	608,007,804	564,792,909
4-5	2012	548,574,984	503,768,010
3-4	2013	593,518,434	513,348,455
2-3	2014	574,201,260	498,912,493
1-2	2015	519,803,103	367,913,374

MEDICAL	Policy Year	Proj Ult Incurred (Avg Pd & Inc)	Proj Ult Incurred (Incur)	Proj Ult Incurred (Pd-29)
Beyond				
28-29	1988	538,222,572	535,079,650	541,365,493
27-28	1989	659,226,780	658,417,706	660,035,854
26-27	1990	695,430,126	685,094,678	705,765,574
25-26	1991	645,763,989	638,667,254	652,860,723
24-25	1992	593,166,028	585,765,432	600,566,623
23-24	1993	509,664,929	501,022,558	518,307,300
22-23	1994	481,405,681	474,073,509	488,737,852
21-22	1995	440,324,594	432,348,098	448,301,089
20-21	1996	433,033,202	426,067,754	439,998,649
19-20	1997	453,792,239	446,262,221	461,322,256
18-19	1998	480,353,928	469,030,693	491,677,163
17-18	1999	511,793,083	497,284,404	526,301,761
16-17	2000	545,648,338	525,845,861	565,450,815
15-16	2001	535,894,474	511,731,987	560,056,960
14-15	2002	593,711,538	570,067,348	617,355,727
13-14	2003	613,000,081	584,193,627	641,806,534
12-13	2004	675,718,679	643,729,015	707,708,343
11-12	2005	701,667,221	669,949,447	733,384,994
10-11	2006	719,333,216	683,468,802	755,197,629
9-10	2007	776,515,420	730,520,109	822,510,731
8-9	2008	709,717,544	665,580,938	753,854,149
7-8	2009	648,906,873	608,334,403	689,479,342
6-7	2010	718,063,766	679,815,717	756,311,814
5-6	2011	721,028,807	669,477,393	772,580,220
4-5	2012	655,160,001	608,369,657	701,950,345
3-4	2013	698,909,398	657,262,314	740,556,481
2-3	2014	710,899,198	649,880,986	771,917,409
1-2	2015	673,820,683	634,367,707	713,273,658

MEDICAL	Policy Year	Adjusted Incurred (Avg Pd & Inc)	Adjusted Incurred (Incur)	Adjusted Incurred (Pd-29)
Beyond				
28-29	1988	538,222,572	535,079,650	541,365,493
27-28	1989	659,226,780	658,417,706	660,035,854
26-27	1990	695,430,126	685,094,678	705,765,574
25-26	1991	645,763,989	638,667,254	652,860,723
24-25	1992	593,166,028	585,765,432	600,566,623
23-24	1993	509,664,929	501,022,558	518,307,300
22-23	1994	481,405,681	474,073,509	488,737,852
21-22	1995	440,324,594	432,348,098	448,301,089
20-21	1996	433,033,202	426,067,754	439,998,649
19-20	1997	453,792,239	446,262,221	461,322,256
18-19	1998	480,353,928	469,030,693	491,677,163
17-18	1999	511,793,083	497,284,404	526,301,761
16-17	2000	545,648,338	525,845,861	565,450,815
15-16	2001	535,894,474	511,731,987	560,056,960
14-15	2002	593,711,538	570,067,348	617,355,727
13-14	2003	613,000,081	584,193,627	641,806,534
12-13	2004	675,718,679	643,729,015	707,708,343
11-12	2005	701,667,221	669,949,447	733,384,994
10-11	2006	719,333,216	683,468,802	755,197,629
9-10	2007	776,515,420	730,520,109	822,510,731
8-9	2008	709,717,544	665,580,938	753,854,149
7-8	2009	648,906,873	608,334,403	689,479,342
6-7	2010	718,063,766	679,815,717	756,311,814
5-6	2011	721,028,807	669,477,393	772,580,220
4-5	2012	655,160,001	608,369,657	701,950,345
3-4	2013	698,909,398	657,262,314	740,556,481
2-3	2014	710,899,198	649,880,986	771,917,409
1-2	2015	673,820,683	634,367,707	713,273,658

MEDICAL	Policy Year	Loss Ratio (Avg Pd & Inc)	Loss Ratio (Incur)	Loss Ratio (Pd-29)
	1988	0.5235	0.5204	0.5265
	1989	0.6467	0.6459	0.6475
	1990	0.6573	0.6475	0.6671
	1991	0.6911	0.6836	0.6987
	1992	0.6863	0.6777	0.6948
	1993	0.6634	0.6521	0.6746
	1994	0.6453	0.6355	0.6552
	1995	0.6388	0.6272	0.6503
	1996	0.6102	0.6004	0.6200
	1997	0.6373	0.6267	0.6479
	1998	0.6239	0.6092	0.6386
	1999	0.6210	0.6034	0.6386
	2000	0.6190	0.5965	0.6415
	2001	0.5682	0.5426	0.5938
	2002	0.6055	0.5814	0.6297
	2003	0.5916	0.5638	0.6194
	2004	0.6176	0.5884	0.6469
	2005	0.5748	0.5489	0.6008
	2006	0.5583	0.5305	0.5861
	2007	0.5829	0.5483	0.6174
	2008	0.5467	0.5127	0.5807
	2009	0.5321	0.4988	0.5653
	2010	0.5571	0.5274	0.5868
	2011	0.5467	0.5076	0.5858
	2012	0.5100	0.4736	0.5464
	2013	0.5325	0.5008	0.5642
	2014	0.5158	0.4715	0.5600
	2015	0.4599	0.4329	0.4868

MEDICAL FREQUENCY	Policy Year	Claim Frequency	Normalized Frequency	Trend Factor to 1/1/16	Selected Ann Trend Factor	Trend Period # Years	Trend 1/1/16-8/15/19	Combined Trend Factor
					-5.6%	1		
					-5.6%	1		
					-5.6%	1.625		
	2004	23.31	1.0000					
	2005	21.67	0.9296					
	2006	20.87	0.8953					
	2007	19.66	0.8434					
	2008	18.18	0.7799					
	2009	17.60	0.7550					
	2010	17.35	0.7443					
	2011	16.26	0.6976					
	2012	15.21	0.6525					
	2013	14.87	0.6379	0.8917			0.8124	0.7244
	2014	13.62	0.5843	0.9443			0.8124	0.7671
	2015	12.48	0.5354	1.0000			0.8124	0.8124

MEDICAL SEVERITY RATIOS	Policy Year	Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-29)
	2004	0.6176	0.5884	0.6469
	2005	0.6183	0.5904	0.6463
	2006	0.6236	0.5925	0.6546
	2007	0.6911	0.6501	0.7320
	2008	0.7010	0.6574	0.7446
	2009	0.7047	0.6606	0.7487
	2010	0.7485	0.7086	0.7884
	2011	0.7837	0.7277	0.8398
	2012	0.7816	0.7258	0.8374
	2013	0.8347	0.7850	0.8844
	2014	0.8828	0.8070	0.9584
	2015	0.8590	0.8086	0.9092

MEDICAL Linear FITTED	Policy Year	Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-29)
4 Point	2012	0.7975	0.7410	0.8539
	2013	0.8255	0.7681	0.8829
	2014	0.8535	0.7951	0.9118
	2015	0.8816	0.8222	0.9408
5 Point	2011	0.7780	0.7222	0.8339
	2012	0.8032	0.7465	0.8599
	2013	0.8284	0.7708	0.8858
	2014	0.8535	0.7951	0.9118
	2015	0.8787	0.8194	0.9378
6 Point	2010	0.7506	0.7035	0.7977
	2011	0.7764	0.7263	0.8265
	2012	0.8022	0.7491	0.8552
	2013	0.8279	0.7718	0.8840
	2014	0.8537	0.7946	0.9127
	2015	0.8795	0.8174	0.9415
7 Point	2009	0.7154	0.6714	0.7595
	2010	0.7434	0.6963	0.7905
	2011	0.7713	0.7213	0.8214
	2012	0.7993	0.7462	0.8523
	2013	0.8272	0.7711	0.8833
	2014	0.8552	0.7961	0.9142
	2015	0.8831	0.8210	0.9451
8 Point	2008	0.6931	0.6510	0.7353
	2009	0.7199	0.6750	0.7649
	2010	0.7468	0.6991	0.7945
	2011	0.7736	0.7231	0.8241
	2012	0.8004	0.7471	0.8537
	2013	0.8272	0.7711	0.8833
	2014	0.8541	0.7951	0.9129
	2015	0.8809	0.8192	0.9425
9 Point	2007	0.6757	0.6357	0.7156
	2008	0.7008	0.6582	0.7435
	2009	0.7260	0.6807	0.7713
	2010	0.7512	0.7032	0.7991
	2011	0.7763	0.7256	0.8270
	2012	0.8015	0.7481	0.8548
	2013	0.8267	0.7706	0.8827
	2014	0.8518	0.7931	0.9105
	2015	0.8770	0.8156	0.9384
10 Point	2006	0.6412	0.6061	0.6763
	2007	0.6678	0.6297	0.7060
	2008	0.6945	0.6533	0.7356
	2009	0.7211	0.6769	0.7653
	2010	0.7478	0.7005	0.7949
	2011	0.7744	0.7241	0.8246
	2012	0.8010	0.7477	0.8542
	2013	0.8277	0.7714	0.8839
	2014	0.8543	0.7950	0.9135
	2015	0.8809	0.8186	0.9432

MEDICAL Linear TRENDED		Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-29)
4 Point	Fitted	0.9832	0.9202	1.0457
5 Point	Fitted	0.9700	0.9075	1.0320
6 Point	Fitted	0.9731	0.8999	1.0458
7 Point	Fitted	0.9844	0.9114	1.0573
8 Point	Fitted	0.9781	0.9062	1.0498
9 Point	Fitted	0.9683	0.8971	1.0393
10 Point	Fitted	0.9775	0.9042	1.0507

MEDICAL Linear Severity Trend Factor		Sev Trend Factor (Avg Pd & Inc)	Sev Trend Factor (Incur)	Sev Trend Factor (Pd-29)
4 Point	2013	1.1910	1.1980	1.1844
	2014	1.1519	1.1573	1.1468
	2015	1.1153	1.1192	1.1115
5 Point	2013	1.1710	1.1773	1.1650
	2014	1.1364	1.1413	1.1318
	2015	1.1039	1.1075	1.1004
6 Point	2013	1.1753	1.1660	1.1830
	2014	1.1398	1.1326	1.1458
	2015	1.1063	1.1010	1.1108
7 Point	2013	1.1900	1.1819	1.1970
	2014	1.1511	1.1449	1.1565
	2015	1.1147	1.1101	1.1186
8 Point	2013	1.1824	1.1752	1.1885
	2014	1.1452	1.1397	1.1500
	2015	1.1104	1.1063	1.1138
9 Point	2013	1.1713	1.1641	1.1774
	2014	1.1366	1.1311	1.1414
	2015	1.1040	1.0999	1.1076
10 Point	2013	1.1810	1.1722	1.1887
	2014	1.1442	1.1374	1.1501
	2015	1.1096	1.1046	1.1140

MEDICAL Expon'l FITTED	Policy Year	Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-29)
4 Point	2012	0.7971	0.7407	0.8534
	2013	0.8246	0.7672	0.8817
	2014	0.8530	0.7947	0.9111
	2015	0.8825	0.8232	0.9414
5 Point	2011	0.7784	0.7226	0.8342
	2012	0.8025	0.7459	0.8591
	2013	0.8274	0.7699	0.8847
	2014	0.8530	0.7947	0.9111
	2015	0.8795	0.8203	0.9382
6 Point	2010	0.7516	0.7045	0.7986
	2011	0.7758	0.7260	0.8256
	2012	0.8009	0.7481	0.8536
	2013	0.8267	0.7708	0.8824
	2014	0.8534	0.7943	0.9122
	2015	0.8809	0.8184	0.9431
7 Point	2009	0.7171	0.6729	0.7614
	2010	0.7429	0.6959	0.7898
	2011	0.7695	0.7198	0.8192
	2012	0.7971	0.7444	0.8497
	2013	0.8257	0.7699	0.8814
	2014	0.8554	0.7962	0.9143
	2015	0.8861	0.8235	0.9484
8 Point	2008	0.6959	0.6534	0.7384
	2009	0.7201	0.6752	0.7650
	2010	0.7452	0.6977	0.7926
	2011	0.7711	0.7210	0.8212
	2012	0.7980	0.7450	0.8508
	2013	0.8257	0.7699	0.8814
	2014	0.8545	0.7955	0.9132
	2015	0.8842	0.8220	0.9461
9 Point	2007	0.6795	0.6390	0.7199
	2008	0.7018	0.6591	0.7446
	2009	0.7249	0.6798	0.7700
	2010	0.7488	0.7012	0.7964
	2011	0.7735	0.7232	0.8236
	2012	0.7989	0.7459	0.8518
	2013	0.8252	0.7694	0.8809
	2014	0.8524	0.7936	0.9110
	2015	0.8805	0.8185	0.9422
10 Point	2006	0.6458	0.6101	0.6815
	2007	0.6690	0.6308	0.7072
	2008	0.6930	0.6522	0.7338
	2009	0.7179	0.6743	0.7615
	2010	0.7437	0.6972	0.7902
	2011	0.7705	0.7209	0.8199
	2012	0.7982	0.7453	0.8508
	2013	0.8268	0.7706	0.8829
	2014	0.8566	0.7968	0.9161
	2015	0.8873	0.8238	0.9507

MEDICAL Expon'l TRENDED		Severity Ratio (Avg Pd & Inc)	Severity Ratio (Incur)	Severity Ratio (Pd-29)
4 Point	Fitted	0.9980	0.9351	1.0599
5 Point	Fitted	0.9824	0.9202	1.0437
6 Point	Fitted	0.9884	0.9123	1.0639
7 Point	Fitted	1.0068	0.9303	1.0830
8 Point	Fitted	1.0010	0.9258	1.0757
9 Point	Fitted	0.9902	0.9157	1.0643
10 Point	Fitted	1.0085	0.9298	1.0871

MEDICAL Expon'l Severity Trend Factor		Sev Trend Factor (Avg Pd & Inc)	Sev Trend Factor (Incur)	Sev Trend Factor (Pd-29)
4 Point	2013	1.2103	1.2188	1.2020
	2014	1.1699	1.1767	1.1634
	2015	1.1309	1.1360	1.1259
5 Point	2013	1.1873	1.1951	1.1797
	2014	1.1516	1.1578	1.1455
	2015	1.1170	1.1217	1.1124
6 Point	2013	1.1956	1.1836	1.2057
	2014	1.1582	1.1487	1.1662
	2015	1.1220	1.1147	1.1281
7 Point	2013	1.2193	1.2084	1.2286
	2014	1.1771	1.1684	1.1845
	2015	1.1363	1.1298	1.1419
8 Point	2013	1.2122	1.2026	1.2204
	2014	1.1714	1.1638	1.1779
	2015	1.1320	1.1262	1.1370
9 Point	2013	1.1999	1.1902	1.2082
	2014	1.1616	1.1539	1.1683
	2015	1.1246	1.1187	1.1297
10 Point	2013	1.2197	1.2066	1.2313
	2014	1.1774	1.1669	1.1866
	2015	1.1365	1.1286	1.1435

MEDICAL Linear LR Trend Factor		LR Trend Factor (Avg Pd & Inc)	LR Trend Factor (Incur)	LR Trend Factor (Pd-29)
4 Point	2013	0.8628	0.8678	0.8580
	2014	0.8836	0.8878	0.8797
	2015	0.9061	0.9092	0.9030
5 Point	2013	0.8483	0.8528	0.8439
	2014	0.8717	0.8755	0.8682
	2015	0.8968	0.8997	0.8940
6 Point	2013	0.8514	0.8447	0.8570
	2014	0.8743	0.8688	0.8789
	2015	0.8988	0.8945	0.9024
7 Point	2013	0.8620	0.8562	0.8671
	2014	0.8830	0.8783	0.8872
	2015	0.9056	0.9018	0.9088
8 Point	2013	0.8565	0.8513	0.8609
	2014	0.8785	0.8743	0.8822
	2015	0.9021	0.8988	0.9049
9 Point	2013	0.8485	0.8433	0.8529
	2014	0.8719	0.8677	0.8756
	2015	0.8969	0.8936	0.8998
10 Point	2013	0.8555	0.8491	0.8611
	2014	0.8777	0.8725	0.8822
	2015	0.9014	0.8974	0.9050
MEDICAL Expon'l LR Trend Factor		LR Trend Factor (Avg Pd & Inc)	LR Trend Factor (Incur)	LR Trend Factor (Pd-29)
4 Point	2013	0.8767	0.8829	0.8707
	2014	0.8974	0.9026	0.8924
	2015	0.9187	0.9229	0.9147
5 Point	2013	0.8601	0.8657	0.8546
	2014	0.8834	0.8881	0.8787
	2015	0.9075	0.9113	0.9037
6 Point	2013	0.8661	0.8574	0.8734
	2014	0.8885	0.8812	0.8946
	2015	0.9115	0.9056	0.9165
7 Point	2013	0.8833	0.8754	0.8900
	2014	0.9030	0.8963	0.9086
	2015	0.9231	0.9178	0.9277
8 Point	2013	0.8781	0.8712	0.8841
	2014	0.8986	0.8928	0.9036
	2015	0.9196	0.9149	0.9237
9 Point	2013	0.8692	0.8622	0.8752
	2014	0.8911	0.8852	0.8962
	2015	0.9136	0.9088	0.9178
10 Point	2013	0.8836	0.8741	0.8920
	2014	0.9032	0.8951	0.9102
	2015	0.9233	0.9169	0.9290

MEDICAL Linear TRENDED LR	Base Policy Year	Trended LR (Avg Pd & Inc)	Trended LR (Incur)	Trended LR (Pd-29)
4 Point	2013	0.4594	0.4346	0.4841
	2014	0.4558	0.4186	0.4926
	2015	0.4167	0.3936	0.4396
	3 Yr Ave	0.4440	0.4156	0.4721
5 Point	2013	0.4517	0.4271	0.4761
	2014	0.4496	0.4128	0.4862
	2015	0.4124	0.3895	0.4352
	3 Yr Ave	0.4379	0.4098	0.4658
6 Point	2013	0.4534	0.4230	0.4835
	2014	0.4510	0.4096	0.4922
	2015	0.4134	0.3872	0.4393
	3 Yr Ave	0.4393	0.4066	0.4717
7 Point	2013	0.4590	0.4288	0.4892
	2014	0.4555	0.4141	0.4968
	2015	0.4165	0.3904	0.4424
	3 Yr Ave	0.4437	0.4111	0.4761
8 Point	2013	0.4561	0.4263	0.4857
	2014	0.4531	0.4122	0.4940
	2015	0.4149	0.3891	0.4405
	3 Yr Ave	0.4414	0.4092	0.4734
9 Point	2013	0.4518	0.4223	0.4812
	2014	0.4497	0.4091	0.4903
	2015	0.4125	0.3868	0.4380
	3 Yr Ave	0.4380	0.4061	0.4698
10 Point	2013	0.4556	0.4252	0.4858
	2014	0.4527	0.4114	0.4940
	2015	0.4146	0.3885	0.4406
	3 Yr Ave	0.4410	0.4084	0.4735

MEDICAL Expon'l TRENDED LR	Base Policy Year	Trended LR (Avg Pd & Inc)	Trended LR (Incur)	Trended LR (Pd-29)
4 Point	2013	0.4668	0.4422	0.4912
	2014	0.4629	0.4256	0.4997
	2015	0.4225	0.3995	0.4453
	3 Yr Ave	0.4507	0.4224	0.4787
5 Point	2013	0.4580	0.4335	0.4822
	2014	0.4557	0.4187	0.4921
	2015	0.4174	0.3945	0.4399
	3 Yr Ave	0.4437	0.4156	0.4714
6 Point	2013	0.4612	0.4294	0.4928
	2014	0.4583	0.4155	0.5010
	2015	0.4192	0.3920	0.4462
	3 Yr Ave	0.4462	0.4123	0.4800
7 Point	2013	0.4704	0.4384	0.5021
	2014	0.4658	0.4226	0.5088
	2015	0.4245	0.3973	0.4516
	3 Yr Ave	0.4536	0.4194	0.4875
8 Point	2013	0.4676	0.4363	0.4988
	2014	0.4635	0.4210	0.5060
	2015	0.4229	0.3961	0.4497
	3 Yr Ave	0.4513	0.4178	0.4848
9 Point	2013	0.4628	0.4318	0.4938
	2014	0.4596	0.4174	0.5019
	2015	0.4202	0.3934	0.4468
	3 Yr Ave	0.4475	0.4142	0.4808
10 Point	2013	0.4705	0.4377	0.5033
	2014	0.4659	0.4220	0.5097
	2015	0.4246	0.3969	0.4522
	3 Yr Ave	0.4537	0.4189	0.4884

INDEMNITY Severity Annual Trend		(Avg Pd & Inc)	(Incur)	(Pd-29)
4 Point	Linear	4.0%	2.4%	5.4%
5 Point	Linear	3.3%	2.1%	4.3%
6 Point	Linear	2.8%	1.9%	3.6%
7 Point	Linear	2.3%	1.6%	2.9%
8 Point	Linear	1.9%	1.2%	2.5%
9 Point	Linear	1.8%	1.2%	2.3%
10 Point	Linear	2.0%	1.4%	2.4%
4 Point	Expon'l	4.5%	2.6%	6.3%
5 Point	Expon'l	3.7%	2.3%	4.9%
6 Point	Expon'l	3.1%	2.0%	4.0%
7 Point	Expon'l	2.5%	1.7%	3.3%
8 Point	Expon'l	2.1%	1.3%	2.8%
9 Point	Expon'l	2.0%	1.3%	2.6%
10 Point	Expon'l	2.2%	1.6%	2.8%

MEDICAL Severity Annual Trend		(Avg Pd & Inc)	(Incur)	(Pd-29)
4 Point	Linear	3.1%	3.2%	3.0%
5 Point	Linear	2.8%	2.9%	2.7%
6 Point	Linear	2.9%	2.7%	3.0%
7 Point	Linear	3.1%	3.0%	3.2%
8 Point	Linear	3.0%	2.9%	3.1%
9 Point	Linear	2.8%	2.7%	2.9%
10 Point	Linear	2.9%	2.8%	3.1%
4 Point	Expon'l	3.5%	3.6%	3.3%
5 Point	Expon'l	3.1%	3.2%	3.0%
6 Point	Expon'l	3.2%	3.0%	3.4%
7 Point	Expon'l	3.6%	3.4%	3.7%
8 Point	Expon'l	3.5%	3.3%	3.6%
9 Point	Expon'l	3.3%	3.1%	3.4%
10 Point	Expon'l	3.6%	3.4%	3.8%

INDEMNITY		(Avg Pd & Inc)	(Incur)	(Pd-29)
Loss Ratio				
Annual Trend				
4 Point	Linear	-1.75%	-3.34%	-0.46%
5 Point	Linear	-2.47%	-3.61%	-1.53%
6 Point	Linear	-2.95%	-3.83%	-2.19%
7 Point	Linear	-3.40%	-4.12%	-2.79%
8 Point	Linear	-3.77%	-4.41%	-3.21%
9 Point	Linear	-3.85%	-4.44%	-3.35%
10 Point	Linear	-3.70%	-4.23%	-3.25%
4 Point	Expon'l	-1.29%	-3.17%	0.36%
5 Point	Expon'l	-2.13%	-3.46%	-0.96%
6 Point	Expon'l	-2.67%	-3.71%	-1.75%
7 Point	Expon'l	-3.21%	-4.04%	-2.47%
8 Point	Expon'l	-3.62%	-4.35%	-2.97%
9 Point	Expon'l	-3.70%	-4.37%	-3.10%
10 Point	Expon'l	-3.47%	-4.09%	-2.90%

MEDICAL		(Avg Pd & Inc)	(Incur)	(Pd-29)
Loss Ratio				
Annual Trend				
4 Point	Linear	-2.65%	-2.55%	-2.75%
5 Point	Linear	-2.94%	-2.85%	-3.03%
6 Point	Linear	-2.87%	-3.01%	-2.76%
7 Point	Linear	-2.66%	-2.78%	-2.57%
8 Point	Linear	-2.77%	-2.88%	-2.69%
9 Point	Linear	-2.94%	-3.04%	-2.85%
10 Point	Linear	-2.79%	-2.92%	-2.68%
4 Point	Expon'l	-2.33%	-2.21%	-2.45%
5 Point	Expon'l	-2.66%	-2.55%	-2.78%
6 Point	Expon'l	-2.55%	-2.72%	-2.40%
7 Point	Expon'l	-2.20%	-2.36%	-2.07%
8 Point	Expon'l	-2.31%	-2.44%	-2.19%
9 Point	Expon'l	-2.48%	-2.62%	-2.36%
10 Point	Expon'l	-2.19%	-2.39%	-2.03%