

**FLORIDA BIRTH RELATED NEUROLOGICAL INJURY
COMPENSATION ASSOCIATION
REVIEW OF OUTSTANDING LOSS RESERVES
EVALUATED AS OF SEPTEMBER 30, 2014**

**Turner Consulting, Inc.
November, 2014**

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November 21, 2014

Ms. Kenney Shipley
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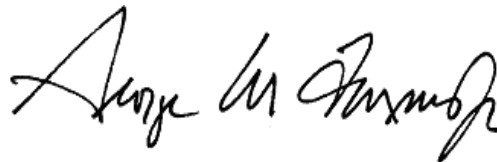
Re: NICA Outstanding Loss Reserves – Evaluated as of September 30, 2014

Dear Ms. Shipley:

Please find enclosed our report on loss and loss adjustment expense (LAE) reserves established for the Florida Birth Related Neurological Injury Association (NICA) as of September 30, 2014.

We have enjoyed working with you on this project and look forward to discussing any questions or comments you may have.

Sincerely,



George W. Turner Jr.
Fellow of the Casualty Actuarial Society,
Member of the American Academy of Actuaries

Cc: Tim Daughtry, Steve Lehmann

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INTRODUCTION

Purpose

Turner Consulting, Inc. (Turner Consulting) was requested by the Florida Birth Related Neurological Injury Compensation Association (NICA) to estimate the outstanding loss and loss adjustment expense (LAE) reserves related to claims incurred by NICA under the current definition of a “birth related neurological injury” (BRNI) as contained in Florida Statute 766.302. The loss and LAE reserve estimate is related to claims incurred prior to and evaluated as of September 30, 2014. The loss and LAE reserve estimates are developed on both a current (2014) cost level basis and after consideration of prospective period inflation and anticipated investment income.

Background

The Florida Birth Related Neurological Injury Compensation Association (NICA) was created by Florida Statute to provide care for children beginning in 1989 that meet the birth related injury criteria as defined in Florida Statutes 766.301 to 766.316. The NICA statute replaces the traditional tort liability remedies with a no-fault type system for those children that meet the requirements as defined in the statute.

The qualifying child must be severely mentally and physically impaired. In addition, a claim must be filed within five years after birth. Prior to the 1994 birth year, a claim had to be filed within seven years of birth.

Care is to be provided for the life of the child. Funds are collected from the various medical care providers during each birth year and invested until payments are required on behalf of the qualifying claimants. There are very limited resources for collecting additional funds from the insurance industry and the Florida Office of Insurance Regulation in the event the funds collected from the medical care providers is not adequate. Due to the significant time period expected between the

time when funds are collected and actual benefits are paid, the estimated impact of inflation as well as an estimate of anticipated investment income must be considered in the establishment of overall loss and LAE reserve levels.

In reports issued prior to September 30, 2012 certain care provided by parents or guardians to claimants paid for by NICA was described as “family care”. While the estimates as developed in the prior reports as well as in the current report are based on a review of all amounts paid and case reserves established related to all care as covered under the NICA statutes, a separate estimate of the amounts related to “family care” was also shown. In the current report no separate estimate is shown for the expense previously labeled as “family care” other than the segregation of amounts estimated for the retrospective portion of the class action settlement as described in the next paragraph. However, a separate estimate of the reserve amounts related to “family residential or custodial care” as defined in Florida Statute 766.302 (10) will be calculated for purposes of the threshold calculation as described in Florida Statute 766.314 (9). This statute specifically excludes benefits related to “family residential or custodial care” for purposes of the threshold calculation in the statute.

A class action settlement agreement was entered into during September 2012 which was approved pursuant to a November 26, 2012 Final Judgment and Order by the Florida Circuit Court. The settlement terms may impact benefits payable to all parents or guardians of a child born with a “birth-related neurological injury” in the State of Florida during the time period of January 1, 1989 through June 6, 2002, who obtained a final order which imposed on NICA the “continuing obligation under provisions of Section 766.31, Florida Statutes, to pay future expenses as incurred”. The estimated impact on the case reserves of this settlement agreement have been incorporated into the case reserve estimates as provided by NICA. The impact is separated into estimates related to the retrospective portion of the settlement (currently defined as prior to August 1, 2012) and the prospective portion of the settlement (currently defined as subsequent to July 31, 2012). It is

our understanding that the majority of the retrospective portion has been paid as of September 30, 2014. The prospective portion will likely be paid over a number of years as services are rendered in the future. Both the retroactive and prospective portions of the settlement will be paid based on information submitted in writing to NICA by class members that either NICA agrees to pay or is ordered to pay by an administrative law judge. Thus the reserve estimates as shown in the attached exhibits provide for separate reserve estimates that relate to the retrospective portion of the settlement agreement.

Qualifications

I, George W. Turner Jr. am a consulting actuary for Turner Consulting, Inc. I am a Fellow of the Casualty Actuarial Society and a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the opinions as expressed in this report.

Distribution and Use

This report is intended solely for the use of NICA and its Board of Directors and advisors. Any further use or distribution of this report is not intended or authorized without our prior written consent.

Conditions and Limitations

In preparing the estimates as shown in this report we relied without audit or verification on loss, exposure and expense information provided to us by responsible employees of NICA.

The indicated ultimate loss and LAE estimates provided in this report are based on the accuracy of the loss projection methods including the estimation of claim frequency and average claim size for each birth year. In addition, the final loss and LAE reserve estimates will be affected by the prospective period inflation and investment returns realized by NICA. The combined impact of these factors results in a significant degree of uncertainty in the estimated NICA loss and LAE reserve

evaluated as of September 30, 2014. This uncertainty arises from the estimation of a number of internal and external factors that have yet to occur or be reported, but which will impact the ultimate settlement value of claims incurred prior to September 30, 2014. Due to the level of uncertainty with regard to the impact of these factors on the ultimate number and settlement value of actual losses there can be no guarantee that actual losses will not vary, perhaps significantly, from the estimates as shown in this report. However, we have employed actuarial methods and assumptions that are appropriate given the information as provided.

An additional source of variation is introduced in the development of loss and LAE reserve estimates on a present value basis. This variation arises from the fact that actual loss and LAE payments may occur more rapidly or more slowly than contemplated in the assumed payment pattern. Thus, the calculated investment income would differ from the actual investment income earned in proportion to the variation in actual payments from expected payments.

The loss and LAE reserves as contained in this report include explicit consideration of estimated prospective period inflation and investment returns. Specifically, the loss reserve estimates include consideration of the anticipated investment income earned on funds collected prior to the actual payment of claims. The estimated investment income is based on the assumption that sufficient assets will be available for investment to cover the present value of the ultimate losses. To the extent sufficient funds are not available the ultimate loss reserve estimates will need to be increased to account for the reduction in anticipated investment income.

Estimates of outstanding loss reserves as shown in the text and the accompanying exhibits (e.g. Exhibit I, Sheets 1a through 1c) are before consideration of anticipated reinsurance recoveries under specific and aggregate excess coverage purchased by NICA. An estimate of the NICA net retained loss reserve after consideration of the calculated specific and aggregate excess coverage recoveries

is shown in Exhibit I, Sheet 4. The estimated specific and aggregate excess coverage recoveries shown in Exhibit I, Sheet 4 include consideration of actual commutation or negotiated amounts received to date and also an estimate of amounts recoverable under the commutation clause of current NICA reinsurance treaties. The estimated recoveries shown on Exhibit I, Sheet 4 for the more recent years (i.e. specific and aggregate excess coverage for birth years 2002 and 2003 as well as the \$3.0 million excess of \$20.0 million layer for the aggregate excess treaty covering 1999 to 2001 birth years) are based on the application of the same methods as utilized in prior reports.

The estimated amounts recoverable under the specific and aggregate excess coverage treaties purchased by NICA for these more recent years are based on a review of the procedures used in prior arbitration proceedings (treaty years 1992 and 1993) and a review of the contract language for each treaty year. The reinsurance recoveries shown for the prior treaties (AUL/RMS and Munich Re) are based on the results of negotiation and arbitration proceedings with these two reinsurers. Specifically the amount shown in Exhibit I, Sheet 4 for birth years 1994 to 1998 is based on the amounts received in January 2013 related to the agreed upon settlement amounts set forth in a December 2012 commutation agreement arising out of arbitration proceedings between NICA and American United Life Insurance Company / Reinsurance Management Services, Inc. (AUL/RMS). The reinsurance recovery to date as shown in columns (7) and (13) related to birth years 1999 to 2001 is based on the allocation of the amount received in January 2013 as a result of the NICA and Munich Re commutation agreement. The estimated remaining reinsurance recoverable shown in columns (10) and (16) of this report relate to the reinsurance treaties provided by General Reinsurance Corporation (Gen Re). The estimated remaining reinsurance recoverable is based on the interpretation of the treaty language using the actuarial procedures as set forth in the documentation related to the 1992 and 1993 treaty year arbitration agreements.

Based on indications in correspondence as provided by Gen Re, their interpretation of the methods used in the calculation of specific and aggregate excess recoveries vary from the procedures as utilized in the 1992 and 1993 treaty year commutations and the methods that we have utilized in the calculations as set forth in Exhibit I, Sheet 4 for the birth years covered by the Gen Re treaties (i.e specific and aggregate excess related to birth years 2002 to 2003 and aggregate excess only related to birth years 1999 to 2001). While we believe the commutation estimates as shown in Exhibit I, Sheet 4 are reasonable, the final amounts collected may vary, perhaps significantly from the estimates shown in Exhibit I, Sheet 4 and no provision is included in our estimate for this possibility. Due to the magnitude of the estimated reinsurance recoverable, the difference between the final amounts recovered and the estimated reinsurance recoveries could increase the net retained loss and LAE reserves as shown in Exhibit I, Sheet 4.

The attached exhibits summarizing the assumptions and calculations underlying the estimates as set forth in this report are to be considered an integral part of the report. Thus an accurate understanding of the conclusions as set forth in the report is conditional upon an examination of both the text and the attached exhibits. Further, any distribution of this report should be provided in its entirety and with the understanding that we are available to answer questions with regard to the methods and assumptions underlying the conclusions herein.

Executive Summary

Total loss and allocated loss adjustment expense (ALAE) case reserves (loss and ALAE - prior to inflation and discount) decreased by \$ 7.40 million during the quarter ending September 30, 2014. Claims first reported during the quarter resulted in an increase in case loss and ALAE reserves of \$ 7.19 million. Thus in the aggregate, case reserves established on claims reported prior to July 1, 2014 decreased by \$ 14.59 million relative to the case loss and ALAE reserves established as of June 30, 2014 (($\$ 7.40 \text{ M}$) minus $\$ 7.19 \text{ M}$ = ($\$ 14.59 \text{ M}$)).

Overall, our analysis indicates an actuarial central estimate of the required reserves for outstanding loss and LAE (i.e. ALAE and ULAE) prior to consideration of calculated reinsurance recoveries as of September 30, 2014 of \$790.9 million (Exhibit I, Sheet 1a, Column (7)). The comparable estimate of loss and LAE reserves after consideration of calculated reinsurance recoveries is \$745.8 million (Exhibit I, Sheet 4, Column (19)). The comparable loss and ALAE reserve estimates, excluding the consideration of ULAE reserves, are \$781.6 million and \$736.5 million, respectively.

Loss and LAE reserve estimates referenced above include the separate estimation of loss and ALAE and ULAE reserves. A separate estimate of the ULAE reserve as of September 30, 2014 is developed on Exhibit I, Sheets 5a and 5b. The ULAE reserve estimate on a present value basis is \$9.30 million as of September 30, 2014. The ULAE reserve estimate is comprised of two elements. The first (\$7.88 million) relates to the loss adjustment expense not allocated to a specific claim file that is associated with actual settlement of claims incurred prior to September 30, 2014. The second component (\$1.43 million) is related to anticipated expenses associated with the collection of reinsurance recoveries.

The loss and LAE reserves are shown in the attached Exhibit I, Sheet 1a are stated on a present value basis. Since current case reserves established by NICA in the case reserve worksheets are recorded on a current (2014) cost level basis, both case reserves and the bulk / incurred but not reported (IBNR) reserves as shown in Exhibit I, Sheets 1a and 1c (excluding the retrospective portion of the class action settlement) have been adjusted to include the estimated impact of inflation between the current (2014) evaluation date and the time at which actual payments are expected to be made by NICA. In addition, the payment stream after adjustment for inflation has been discounted to reflect an estimate of the investment income expected to be earned by NICA on assets representing the

reserve funds, between the evaluation date of this report and the time period payments are expected to be made.

The final present value loss and LAE reserve estimates related to all expected NICA benefits prior to consideration of anticipated specific and aggregate excess reinsurance recoveries are shown in Exhibit I, Sheet 1a. These estimates are based on our selected estimates with regard to the prospective period inflation rates, investment income, the tail factor applicable to incurred loss development subsequent to 309 months and the payment pattern related to outstanding loss and LAE reserves for each birth year. The present value loss and LAE reserve estimate of \$790.9 million is shown in Column (7) of Exhibit I, Sheet 1a. The reserve estimates as shown in Exhibit I, Sheet 1a include consideration of expected payments related to all NICA benefits. The estimated loss and LAE reserve estimates prior to consideration of the retrospective portion of the class action settlement agreement as described previously are shown in Column (7) of Exhibit I, Sheet 1c. The estimated amounts expected to be paid related the retrospective portion of the class action settlement are shown in Exhibit I, Sheet 1b.

Alternative estimates of the direct (before reinsurance recoveries) basis loss and ALAE reserve based on variation in the inflation, interest rate and tail factor are shown in Exhibit I, Sheets 2b to 2f in order to illustrate the impact on the loss and ALAE reserve of changes in some of the underlying key assumptions. Exhibit I, Sheet 3 illustrates the estimated cash flow by year related to the estimated outstanding loss and ALAE reserve established as of September 30, 2014.

Actuarial Standards of Practice provide that a discounted property/casualty loss and LAE reserve is an inadequate estimate of economic value unless appropriate risk margins are included. As part of our determination of actuarially sound and appropriate reserve levels for NICA, we have determined an appropriate risk margin.

We recommend that NICA set the risk margin at a level no lower than \$60 million. This produces a confidence level of approximately 76% that the reserves held by NICA as of December 31, 2013 will equal reserve levels required at that date based on actual incurred losses emerging over the life of these claims. The contingency reserve indication is provided on an annual basis and is not updated quarterly.

Methodology

A change in the procedure used to estimate the NICA loss reserves was made in the report evaluated as of September 2012 to address the impact of the settlement agreement related to the class action settlement discussed earlier in this report. The settlement agreement is separated into estimates that apply on a retrospective basis (related to payment obligations for residential and custodial care and services rendered before the effective date of the settlement) and on a prospective basis (for such services rendered after the effective date). It is our understanding that the majority of the retrospective portion has been paid as of September 30, 2014. Since the majority of the payments related to the retrospective portion of this settlement agreement have been paid and any amounts remaining will be paid relatively quickly, the estimated retrospective portion of amounts expected to be paid under the class action settlement are separated from the estimated prospective payments that will be paid in the future as the benefits are provided.

The estimated reserve amounts by birth year related to the retrospective portion of the class action settlement are shown in Exhibit I, Sheet 1b. The loss and LAE reserve amounts as set forth in Exhibit I, Sheet 1c and also described in the following text are based on information that excludes the retrospective portion of the class action settlement agreement shown in Exhibit I, Sheet 1b. The final reserve amounts shown in Exhibit I, Sheet 1a include both the retrospective portion shown in Exhibit I, Sheet 1b and the prospective portion included in the estimates shown in Exhibit I, Sheet 1c.

As mentioned previously the overall loss and LAE reserve estimates as shown in this report are adjusted to include the impact of prospective period inflation and anticipated investment income. The procedure used in the estimation of loss reserves for all estimated NICA benefits with the exception of those related to the retrospective portion of the class action settlement agreement is based on a three step process. This three step process is intended to explicitly recognize the impact of inflation and anticipated investment income. The first step is to adjust actual NICA historical paid and incurred loss development information to eliminate the historical impact of inflation on the paid and incurred loss development triangles. The actual historical incremental loss payments and case outstanding loss reserves are shown in Exhibit IX, Sheets 2a, 2b and 2c. The comparable paid and case outstanding loss information after adjustment to eliminate the impact of inflation is shown in Exhibit IX, Sheets 1a, 1b and 1c. The incremental loss payments and case outstanding loss reserves after adjustment to state on a current birth year level basis are shown in Exhibit IX, Sheets 1a, 1b and 1c. The birth year level paid and case outstanding amounts are used to develop the adjusted paid and incurred loss development triangles as shown in Exhibit VIII, Sheets 2a, 2b and 2c, and Exhibit VII, Sheets 2a, 2b and 2c, respectively.

The “second step” in the three step process is to adjust the birth year cost level estimates of outstanding loss and ALAE (see Exhibit IV, Sheet 1, Column (7)) to current (2014) cost levels. The adjustment of outstanding loss and ALAE related to all NICA benefits (except for the estimated retrospective portion of the September 2012 class action settlement) to 2014 cost level is shown in Exhibit III.

The final or “third” step in the three step loss reserve estimation process is to adjust the 2014 cost level loss reserves referenced above to include the estimated impact of prospective inflation (2014 and subsequent) and anticipated investment income (discount). The prospective period inflation rate is based on a review of historical and recent inflation rates as measured by the Consumer Price Index

(both the all items and medical services indices) over the time period from 1960 to 2013. The prospective period investment returns are selected based on the review of geometric averages for investment returns for a model portfolio invested per NICA's current investment policy and for a conservative model portfolio over the period from 1926 to present as well as actual NICA investment returns over the period from 1991 to present. While the actual prospective period inflation rates and investment returns are subject to a significant degree of uncertainty the difference or increment between inflation and investment returns is of primary importance.

Based on a review of actual inflation and investment returns we selected an increment of one and one – half percent (1.50 %) and a prospective period inflation (combination of all items and medical services) rate of three and one-half (3.50%) percent. The indicated investment return percentage is then calculated to be five percent. In order to illustrate the impact on the loss reserve estimates of changes in the overall inflation and investment returns we also have included a range of estimates based on increments (average investment return minus average inflation rate) of one and two percent in addition to our selected estimate of one and one – half (1.50%) percent.

The loss and ALAE reserve estimates are developed based on the selected prospective period inflation rate, investment return and the assumed loss payment pattern for each birth year. The loss and ALAE payment patterns are developed separately for each birth year and are based on the estimated payments as shown in the NICA case reserve worksheets for the current open accepted claims. Due to the small number of open claims and the variability in the life expectancy for each claimant the payment patterns can vary by birth year. The estimated future period claim payments as shown in the NICA case reserve worksheets are all expressed at current (2014) cost levels. These prospective period claim payments are adjusted to include consideration of mortality on the prospective period loss and ALAE payment pattern. A summary of the estimated 2014 cost level payment patterns for each birth year are shown in Appendix A, Exhibit I, Sheets 1a, 1b, 2a

and 2b. An example of the calculation of the 2014 cost level payment pattern for the 1996 birth year is shown in Appendix A, Exhibit II, Sheets 1a, 1b, 2a, 2b, 3a and 3b.

The loss reserves are developed based on a combination of the inflation rate, investment returns, estimated 2014 level loss and ALAE reserves by birth year and the assumed 2014 level payment pattern applicable to each birth year. The loss and ALAE reserves on a 2014 cost level basis, after prospective period inflation but before anticipated investment income and after prospective period inflation and anticipated investment income are shown in columns (6), (7) and (8) of Exhibit I, Sheet 3, respectively.

Description of Loss Estimation Methods

The birth year level paid and incurred loss development triangles (i.e. after adjustment to eliminate the impact of inflation) are used to develop estimates of ultimate losses for each birth year. The historical NICA inflation rates used to restate actual NICA loss and ALAE payments and case outstanding amounts are estimated separately for loss and ALAE payments and case outstanding amounts. The estimated NICA inflation rates are shown in Exhibit IX, Sheets 5a, 5b and 5c on both a paid and case outstanding basis. Additional information related to the calculation of the historical NICA inflation rates is shown in Appendix B.

The estimated ultimate loss and ALAE by birth year related to all NICA benefits except for the retrospective portion of the class action settlement are selected based on the review of six loss estimation methods. The six methods used in the development of estimated birth year level ultimate loss and ALAE include two traditional loss development methods (i.e. paid and incurred loss projections), a frequency / severity method, the Bornhuetter – Ferguson (BF) method, a Cape Cod method, and an incremental payment method. The final indicated ultimate loss and ALAE based on each method in addition to the final selected birth year level estimates are shown in Exhibit IV, Sheet 2.

The projection methods (shown in Sheet 1 of Exhibits VII and VIII) are based on the review of historical NICA paid and incurred loss development (after elimination of the impact of inflation) for a given birth year. The loss and ALAE payment and reporting patterns experienced for the more mature birth years are used in order to estimate expected future development applicable to the more immature birth years.

The frequency / severity method shown in Exhibit VI, Sheet 1 is based on the estimation of the average claim size and the estimated ultimate number of accepted claims excluding the deceased claim when reported to NICA for each birth year. Specifically the average claim size for each birth year is calculated as a weighted average of the average claim size shown for each individual birth year and the average claim size developed based on all birth years combined. In the more recent birth years, relatively greater weight is provided to the average claim size developed for all years combined.

The Bornhuetter – Ferguson method summarized in Exhibit V is a combination of the actual birth year level incurred loss and ALAE as of September 30, 2014 (shown in column (5)) and estimated unreported loss and ALAE (shown in column (4)). The unreported loss and ALAE is developed using the loss reporting pattern developed based on the NICA incurred loss and ALAE development triangle shown in Exhibit VII, Sheets 2a, 2b and 2c and the estimated initial expected loss and ALAE by birth year based on the results of the frequency / severity method shown in Exhibit VI, Sheet 1, column (14).

The Cape Cod method shown in Exhibit VI, Sheet 2 is based on the estimated NICA exposure levels (i.e. insured physicians) by birth year, the estimated NICA loss reporting pattern and the actual NICA birth year level incurred loss and ALAE. An estimate of the 2014 level NICA pure premium is calculated by dividing the 2014 level incurred loss and ALAE for all birth years combined by the reported NICA exposures (i.e. insured physicians multiplied by estimated percent reported).

The 2014 level NICA pure premium is adjusted to the historical birth year level cost basis and then used to estimate the unreported loss and ALAE for each birth year (column (10)). The indicated birth year level ultimate loss and ALAE is based on a combination of the unreported loss and ALAE shown in column (10) and the actual reported loss and ALAE shown in column (3).

The final method is described as an incremental payment method. The estimated birth year level ultimate loss and ALAE developed using this method is shown in Appendix E. The birth year level estimates of ultimate loss and ALAE as shown in columns (6), (7) and (8) of Appendix E, Exhibit I are based on alternative utilization increases of 2.00%, 3.00% and 4.00%, respectively. The estimated birth year level ultimate loss and ALAE is a combination of actual loss and ALAE payments as of September 30, 2014 adjusted to each birth year cost level and an estimate of the remaining birth year level loss and ALAE payments (i.e. outstanding loss and ALAE as of September 30, 2014). The estimated remaining birth year level payments are developed based on a combination of the remaining open accepted claimants by birth year and the estimated average incremental loss and ALAE payment per claimant.

The estimated incremental loss and ALAE payment per claimant is based on a review of the average NICA incremental loss and ALAE payments by development period. The incremental loss and ALAE payments by birth year are adjusted to 2014 level prior to the calculation of averages by development period (See Appendix E, Exhibit III, Sheets 2a to 2c). The selected 2014 level average incremental loss and ALAE payments for development periods subsequent to 309 months are based on actual averages for development periods prior to 309 months adjusted to include consideration of estimated changes in utilization (alternatives of 2.00%, 3.00% and 4.00%). The final 2014 level average incremental loss and ALAE payment per claimant is shown in Appendix E, Exhibit III, Sheets 4a, 4b and 4c.

The selected 2014 level incremental loss and ALAE payment per claimant for each development interval is adjusted to the appropriate birth year level and also to include differences in the average claimant severity by birth year. These adjustment factors are shown at the top of Appendix E, Exhibit II, Sheets 1a, 1b and 1c. The estimated remaining open accepted claims by birth year and development period are based on a combination of the open accepted claimants by birth year as of September 30, 2014 and assumed mortality rates developed using the average remaining life expectancy per open accepted claim for each birth year.

The estimated average remaining life expectancy per birth year is shown in Appendix E, Exhibit IV. The remaining open accepted claimants by birth year and development period are shown in Appendix E, Exhibit II, Sheets 2a, 2b and 2c. The remaining birth year level incremental loss and ALAE payments are developed as a product of the average 2014 level incremental payments per claimant adjusted to each birth year cost / severity level and the remaining open accepted claims. The resulting estimated remaining birth year level incremental loss and ALAE payments are shown in Appendix E, Exhibit II, Sheets 1a-2, 1b-2 and 1c-2. A summary of the combination of the actual birth year level payments as of September 30, 2014 and the estimated remaining payments is shown in Appendix E, Exhibit I.

The four assumptions that most significantly impact the overall loss and LAE reserve estimate are as follows:

1. Incurred Loss Development Factor – 309 months to Ultimate
2. Prospective Period Average Inflation Rate
3. Prospective Period Average Investment Return
4. Loss and Loss Adjustment Expense Payment Pattern

The loss and LAE (ALAE and ULAE) reserve estimates based on our selected estimate for each of the first three assumptions are shown in Exhibit I, Sheet 1a. In order to illustrate the impact of changes in these assumptions on the NICA loss reserve estimate we have provided a summary of alternative loss reserve estimates based on changes to each of these three assumptions. As mentioned previously the actual inflation rates and investment returns are not as critical as the difference in these two rates. A summary of the overall loss and ALAE (excluding ULAE) reserve estimates based on several alternative assumption sets is shown below. Our actuarial central estimate is shown in Exhibit I, Sheet 2a and also shown in the first line of the following table.

Million (\$)

Inflation Rate	Investment Return	Tail Factor 309:Ult.	Present Value Outstanding Loss and ALAE Reserve
-----	-----	-----	-----
3.50%	5.00%	1.131	\$781.582
3.00%	5.00%	1.131	\$704.727
4.00%	5.00%	1.131	\$871.798
7.50%	9.00%	1.131	\$790.811
3.50%	5.00%	1.231	\$859.153
3.50%	5.00%	1.031	\$704.323

As mentioned previously and illustrated above the final present value loss and ALAE reserve estimated for the period ending September 30, 2014 is sensitive to each of the four assumptions described previously. The most significant factors are the relationship between the anticipated inflation and investment income rates, the

magnitude of the incurred loss development tail factor and the payment pattern applicable to each birth year. Due to the prospective nature of each of these assumptions any estimate is subject to uncertainty. In addition the lack of comparable insurance industry data for use as a benchmark in the selection of the loss development factor and payment pattern coupled with the long term over which payments are expected to be made creates levels of potential variation in excess of that normally experienced for usual long tailed lines of business. The remainder of this report summarizes the approach we have used in an effort to develop an estimate for each of these key assumptions.

The loss and allocated loss adjustment expense (ALAE) reserve estimates as developed in Exhibit II, Sheet 1 and subsequent do not include a provision for unallocated loss adjustment expense (ULAE) reserves. ULAE reserves are intended to cover anticipated loss adjustment expenses not covered in the loss and ALAE reserve estimates.

A summary of the procedure used in the estimation of the ULAE reserve is shown in Sheets 5a and 5b of Exhibit I. The total ULAE reserve as shown in item III of Exhibit I, Sheet 5a is made up of two components. The calculation of the ULAE reserve related to specific claims administration and settlement expenses for claims incurred prior to September 30, 2014 is shown in Exhibit I, Sheet 5b. This procedure is similar to that utilized in the calculation of NICA loss and ALAE reserves in that current expense levels are projected forward to estimated prospective period cost levels and then adjusted to a present value basis. The present value calculation includes consideration of both anticipated investment income and expected mortality over the time period. The second component of the overall ULAE reserve is related to anticipated expenses related to the collection of recoveries under reinsurance treaties covering birth years 1999 through 2003. The current estimate of these expenses is based on a current estimated average annual expense of \$475,000 and an estimated duration for the recovery process of three years (Exhibit I, Sheet 5a, Item II). The total ULAE reserve as shown in Item

III of Exhibit I, Sheet 5a of \$9.30 million is the combination of the portion related to claim settlement (\$7.88 million) and portion related to the collection of outstanding reinsurance recoveries on claims incurred during birth years 1999 through 2003 (\$1.43 million).

The prospective period inflation rate of three (3%) percent is selected to project anticipated ULAE expense payment as opposed to the three and one-half (3.5%) percent inflation rate selected to inflate loss and ALAE reserve. The somewhat lower inflation rate is based on the greater concentration of general and administrative expense expected for prospective period ULAE payments.

The mortality adjustment is developed based on current estimates of remaining life expectancy as included in the current NICA reserve worksheets. The final mortality adjustment is a blended average of average mortality assumptions for each birth year.

Historical NICA Inflation

In order to measure NICA's historical inflationary increases in claims costs, we began by segregating NICA's claim costs into major claim cost groups. The following expense groups were identified:

- Family Residential or Custodial Care
- Nursing Care by Others
- Legal Costs
- Parental Awards
- Medical Expenses
- Other

Each of these major expense groups were then examined separately for inflationary impacts. For example, relative to nursing care, we tracked the hourly cost of nursing care as paid by NICA since the program began in 1989.

An increase in the hourly rate for most parents providing care occurred in June 2008. The increase in the hourly rate for most parents effective in June, 2008 (from \$9.70 per hour to \$15.00 per hour) resulted in cost under the expense category Nursing Care By Parents as shown on Appendix B, Exhibit I, Sheet 1. Some of the major expense groups' inflation rates were estimated using CPI indices.

The daily rate used to estimate for the future cost of custodial residential care were revised in December 2004, 2005, 2006, 2012 and 2013 for many of the current claimants. Reserves are established for many claims for custodial residential care likely in the later years when the parents have reached an age where they are no longer able to provide the level of care required. This change in the daily rate effectively results in consideration of the impact of inflation that has taken place over a number of years related to the cost of custodial residential care. Since currently there is only one claim with current custodial residential care payments, this increase primarily affects case reserves. The impact of this change in the cost of custodial residential care results in the estimated inflation rates of 40%, 3%, 40%, 95% and 3% for 2004, 2005, 2006, 2012 and 2013, respectively.

We tabulated the total payments and case outstanding reserves by fiscal year for each of the major expense group. By far the largest expense category is nursing care with approximately forty-five percent of the total payments and eighty percent of the outstanding case reserves based on information provided for the period ending September 30, 2014. The historical inflation rate for each birth year is estimated by weighting the historical inflation rates by expense groups with that expense group's percentage of total payments (or case reserves) by year. Overall, the historical "true" inflation rate for NICA has been minimal. On a paid basis inflation has averaged approximately one percent over the time period from inception (1989) to current (2014) with the only major increase occurring during 2008 and 2009. This inflation rate does not include increases related to increased utilization of certain types of nursing and custodial care or increases in longevity

relative to the initial estimates. These increases are reflected in the loss development triangles and are assumed to continue although at a decreasing rate as indicated by the declining loss development factors in the later development periods.

Prospective NICA Inflation

Future inflation is estimated as a differential to various consumer price indices depending on the type of expense. The largest category, nursing expense is assumed to increase at approximately one to two percent above the CPI – all indices annual increase. The overall average annual NICA inflation rate is estimated to be 1.00 to 2.00 percent above the CPI – All items index. We are assuming a 2.00 % increase in CPI – All items currently which gives a current estimate of inflation of 3.50 %.

Discount Rate

Because of the long term nature of the liabilities of NICA it is reasonable to base discount rates to be used in the determination of NICA's reserve liabilities on a conservative estimate of investment returns likely to be realized on NICA's assets over a long term horizon. In determining assumptions for inflation and discount rates, we begin with the consumer price index for all items and determine anticipated inflation and discount rates based on long term relationships to the consumer price index.

The discount rate assumption is selected based on reasonable expectations for a prudent, conservative investment strategy. Appendix B, Exhibit II, Sheets 1 and 2 show the change in the CPI all items index as compared to returns for various classes of investments from 1926-2013. Specifically, we have examined returns for both large and small company stocks, long and intermediate government bonds, and treasury bills. These indices are taken from Ibbotson's 2009 SBBI Classic Yearbook and updated based on recent Federal Reserve data and U.S. Bureau of Labor Reports. We then calculated a model portfolio based on NICA's prior

investment portfolio target mix (65% stocks, 30% fixed income, 5% short term) and one based on an asset / liability matched portfolio (35% stocks, 60% bonds, 5% short term).

We also calculated the geometric average return, the arithmetic average return, and the standard deviation for each class of investment and the model portfolios. Returns were then calculated for the periods 1926-2013, 1937-2013, 1940-2013, 1960-2013 and 1991-2013.

Overall, the results of the two model portfolios average from 5% to 9% above the CPI - All items index. Actual results for NICA were also calculated for the period 1991-2013. NICA's actual results have been adversely affected by the dramatic decline in the stock market in 2008. Overall NICA's actual returns have averaged approximately 3% above the CPI – All items index.

Based on this analysis, we recommend that the discount rate used in the discounting of NICA's reserve liabilities ranges from 2 % to 4 % above the CPI - All items index. In our current reserve calculations we have assumed a 3.0 % spread to the CPI - All items index. Based on a current selected CPI – All items inflation rate of two percent this produces a discount rate of 5.0 %. The 5.0 % appears to be reasonable based on NICA's actual average investment returns for the last twenty years and based on the long term average as indicated for the Conservative model portfolio.

It should be noted that in valuing NICA's reserve liabilities, the spread between inflation and interest rates is the key variable rather than the nominal values of each. Here we have assumed a 1.50 % spread between the medical inflation rate and the interest rate. So at current levels of inflation and interest, this produces an assumption of 3.50 % for inflation and 5.00 % for interest income. If it turns out to be 5.00 % inflation and 6.50% interest income, this has a minimal impact on the

overall reserve levels. It is the spread between these two key factors that is the critical variable.

Payment Pattern

The selection of the appropriate payment pattern is required to adjust current (2014) level loss reserves for both the estimated impact of future inflation and the consideration of anticipated investment income. The selected payment pattern has a significant impact on the final present value loss and loss adjustment expense reserve. Due to the long term nature of the NICA liabilities changes in the estimated payment pattern will likely evolve over time as additional NICA payment experience emerges.

The current selected loss and ALAE payment pattern varies by birth year and is based on a combination of the of the actual loss and ALAE payments made to date and the estimated future loss and ALAE payments as shown in the NICA case reserve worksheets. The estimated future loss and ALAE payments shown in the NICA case reserve worksheets are stated on current (2014) loss and expense levels. The estimated future loss and ALAE payments shown in these worksheets are adjusted to reflect the estimated impact of mortality. The survival probabilities used in this adjustment are based on the life expectancy as established by the NICA designated consulting physician. A slight change was made beginning December 31, 2013 in the life expectancies used in the development of the case reserve worksheets. The change is related to the claimants whose life expectancy remained the same based on the current review in comparison to the life expectancy established in the prior review by NICA's consulting physician. For these claimants the estimated remaining life expectancy was adjusted to account for the reduction in life expectancy that would be expected for one additional year of survival.

An example of the procedure used to estimate the payment pattern is shown in Appendix A for birth year 1996. As described above the payment pattern selected

for the 1996 birth year is based on a combination of loss and expense payments made to date relative to the estimated ultimate loss and expense and the estimated future loss and ALAE payment based on the individual case reserve worksheets (adjusted for the probability of survival). A summary of the development of the remaining estimated payout percentages for the case reserve portion of the six open claims with reserve worksheets for the 1996 birth year is shown in Appendix A. The reserve payment pattern is combined with the actual payment pattern (1996 to 2014) to develop a full payment pattern for the 1996 birth year.

This process is repeated for each birth year and the resulting payment patterns are used for the birth years 2003 and prior. Alternatively the loss and ALAE payment pattern used for birth years 2004 and subsequent is based on an average of the individual loss and ALAE payment patterns developed for 2003 and prior. The average payment pattern is used for the more recent birth years due to the relative immaturity of the case reserve estimates of the more recent birth years.

Incurred Projection Cumulative Development Factor

Due to the lack of available incurred loss and expense development information subsequent to 309 months of maturity (1989 birth year evaluated as of September 30, 2014) and the likelihood of continued incurred loss and expense development in the development periods subsequent to 309 months, we developed an estimate of the remaining future loss development (tail factor) excluding the impact of anticipated inflation. The estimated incurred development factor as developed in Appendix C is intended to capture the incurred loss development over the remaining life of the NICA claims.

The approach selected to estimate the remaining incurred loss and loss expense development is to fit an inverse power curve to the weighted average development factors (after adjustment to remove the estimated impact of inflation) as shown in Exhibit VII, Sheets 2a, 2b and 2c. Fitted tail factors for the period from 309 to 573

months are developed based on alternative fits to factors beginning with the 57:69, 69:81 and 81:93 month factors shown in Exhibit VII, Sheets 2a, 2b and 2c. Fitted tail factors are developed based on the use of the alternative selections of the values to include in the least squares fit to the inverse power curve that range from the first eleven factors to the first five factors beginning with the 57:69, 69:81 and 81:93 factors. A summary of the indicated 309 to ultimate incurred loss and expense tail factors based on the alternative inverse power curve fitted values as well as the final selected incurred loss and expense development factor of 1.131 is shown in Appendix C, Exhibit I.

An illustration of the development of fitted values and the calculation of the indicated 309 month to ultimate tail factor is shown for one of the alternatives in Appendix C, Exhibit II, Sheets 1 and 2. The development of the fitted values for this one illustration is shown in Appendix C, Exhibit II, Sheet 1. The indicated tail factor is based on the extrapolation of the fitted factors for an additional twenty-three years (a rough estimate of the remaining life expectancy of NICA claimants that have or will attain the age of twenty-five). The extrapolated factors are shown for this one illustration in Column (7) of Appendix C, Exhibit II, Sheet 2.

Risk Margin

Actuarial Standards of Practice¹ provide that a discounted property/casualty loss and loss adjustment expense reserve is an inadequate estimate of economic value unless appropriate risk margins are included. As part of our determination of actuarially sound and appropriate reserve levels for NICA, we have determined an appropriate risk margin.

In order to determine an appropriate risk margin we constructed a simulation model that simulates the ultimate payments of open claims. Twenty-five years of data were incorporated into the model (1989-2013). The data is based upon the

¹ ASOP 20 – Discounting of Property and Casualty Loss and Loss Adjustment Expense Reserves, Actuarial Standards Board, April, 1992, Section 5.5.

actual claim count and claim payments reported by year to NICA, as well as estimated ultimate loss reserves and claim counts. The model is a frequency / severity model where the number of unpaid claims is first modeled and then the severity for each open claim is simulated. For years 1989 to 2008 the open claim count per year is fixed since there is a five year reporting requirement for claims to be made (prior to the 1995 birth year the claim reporting requirement was seven years). For the five years 2009 to 2013, the claims per year are randomly generated based upon data reported to date and estimates of unreported claims. Once the number of claims is determined the severity of each individual open claim is then randomly simulated. The simulated severities are tested to be consistent with the outstanding losses divided by the open claims. Losses for each year are simulated and summed across all 25 years to determine the aggregate losses for all years.

We ran 10,000 iterations to develop a distribution of aggregate losses. In order to determine the risk margin we calculate the mean loss and the losses at various percentiles. The losses at the percentiles are then compared to the mean to determine a risk margin factor. The risk margin factors are then multiplied by the expected reserves calculated based on an assumed inflation rate of 3.5 percent and an interest rate of five percent to determine the corresponding risk margin at each percentile.

In our work for self insured entities, we have found that most prudent self-insured's use a risk margin determined at a confidence level varying from 75 – 90%. In the past, NICA has used a contingency reserve developed at approximately the 75% to 78% confidence level. Updating the calculation through December 31, 2013, a gross risk margin of approximately \$60 million is indicated at the 76% confidence level and \$64 million at the 78% confidence level. We recommend that NICA set the risk margin at a level no lower than \$60 million. This produces a confidence level of approximately 76% that the reserves held by NICA will be adequate to cover its future incurred loss and loss adjustment expense levels for birth years

1989 – 2013. The following table shows the indicated gross risk margins at various confidence levels as of December 31, 2013.

Confidence Level -----	Indicated Gross Risk Margin -----
70.0%	\$ 41.82 Million
75.0%	\$ 55.17 Million
77.0%	\$ 61.13 Million
78.0%	\$ 63.94 Million
79.0%	\$ 67.43 Million
80.0%	\$ 70.91 Million
85.0%	\$ 87.96 Million
90.0%	\$ 109.33 Million
95.0%	\$ 144.14 Million

The above calculated risk margins include consideration of potential adverse deviation from the discounted actuarial central reserve estimate due to variation in the overall claim amounts (i.e. frequency and severity). The above margin does not include consideration of potential deviation due to parameter, inflation and investment risk.

Reinsurance Recoveries

NICA purchased reinsurance coverage excess of specific and aggregate attachments related to claims incurred during birth years from 1992 to 2003. The reinsurance coverage related to birth years 1992 and 1993 was commuted in 1998 and 2006, respectively. Recently reinsurance treaties provided by AUL/RMS, the reinsurer for birth years 1994 to 1998, and Munich Re, the reinsurer providing the specific excess coverage and aggregate excess coverage above \$ 23.0 million for birth years 1999 to 2001 were commuted. NICA received \$ 10.0 million and \$ 10.6 million in January 2013 from AUL/RMA and Munich Re, respectively for the commutation of specific and aggregate excess coverage provided under the two sets of reinsurance treaties. These agreed commutation amounts have been allocated to each respective birth year based on the estimated recovery amounts.

The remaining outstanding reinsurance treaties were issued by Gen Re and provide aggregate excess coverage only for birth years 1999 to 2001 (\$3.0 million excess of \$20.0 million) and provide specific and aggregate excess coverage for claims incurred during birth years 2002 and 2003.

The estimates as provided in prior reports with regard to the commutation values for the reinsurance treaties are based on the commutation procedures as set forth in the arbitration agreement for birth year 1993. The reinsurance recoveries as shown in Exhibit I, Sheet 4 of the current report reflect a change from the estimates as provided in prior reports. Specifically the amounts shown in the current report reflect the results of the agreed commutation terms with regard to the AUL/RMS treaties and the Munich Re treaties. The commutation estimates as shown for the birth years covered by the Gen Re treaties are based on the same actuarial procedures used in prior reports (BY's 1992 and 1993 Method).

A summary of the actual reinsurance recoveries and the estimated reinsurance recoverables related to both the specific and aggregate excess reinsurance purchased by NICA is shown in Exhibit I, Sheet 4. The estimated reinsurance recoverable related to the birth years covered by Gen Re is based on the methodology as shown in prior reports. This methodology is based on the reinsurance contract language and the procedure that was approved during arbitration proceedings between NICA and AUL/ RMS related to birth year 1993 adjusted for any changes in the reinsurance contract language subsequent to the 1993 reinsurance agreement.

The final amounts that will actually be recovered under the Gen Re reinsurance treaties may vary from the estimates we have calculated. To the extent the final amounts collected vary from the amounts calculated and shown in Exhibit I, Sheet 4, the net retained loss and expense reserves evaluated as of September 30, 2014 will require adjustment.

Summary of Estimated Outstanding Loss & Expense
Before and After Consideration of Prospective Period Inflation and Anticipated Investment IncomePrior to Consideration of Reinsurance Recoveries / Recoverables
Evaluated As of September 30, 2014

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 309 to Ult.	1.131

Birth Year	Current Level Before Inflation and Present Value Adjust.		Actual (b) Paid Loss and Expense	Loss & Expense - After Inflation and Present Value Adjustment			Selected Ultimate Loss and Expense Present Value Basis (4) + (7)
	Case (a) Outstanding	Total (a) Outstanding		Case (a) Outstanding	Incurred But Not Reported (IBNR) & Bulk (7) - (5)	Total (a) Outstanding	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1989	13,825,986	18,637,426	12,565,534	10,548,496	3,670,874	14,219,370	26,784,903
1990	6,158,879	8,754,697	5,349,027	5,247,974	2,211,893	7,459,867	12,808,894
1991	20,067,906	23,326,597	6,985,226	14,977,297	2,432,062	17,409,358	24,394,584
1992	41,103,574	48,877,741	11,793,467	30,720,958	5,806,266	36,527,223	48,320,691
1993	27,713,195	35,093,535	16,566,927	20,606,366	5,487,710	26,094,076	42,661,003
1994	14,325,342	18,087,161	6,408,737	10,092,468	2,650,270	12,742,739	19,151,475
1995	23,251,695	27,739,184	7,864,571	17,373,589	3,345,552	20,719,141	28,583,713
1996	20,604,935	24,661,181	7,822,504	15,719,296	3,094,470	18,813,765	26,636,269
1997	32,427,880	38,688,943	10,179,333	23,570,902	4,550,988	28,121,890	38,301,223
1998	58,326,666	68,506,776	15,588,205	42,498,877	7,417,589	49,916,466	65,504,671
1999	20,352,835	25,422,430	10,268,346	16,080,977	4,005,537	20,086,514	30,354,860
2000	14,059,196	17,778,520	4,900,606	10,247,841	2,710,322	12,958,164	17,858,769
2001	20,708,907	25,342,589	5,757,697	15,156,704	3,391,360	18,548,064	24,305,761
2002	62,543,017	79,374,788	11,734,870	45,832,641	12,334,623	58,167,263	69,902,133
2003	12,228,789	15,949,839	3,011,028	9,641,641	2,933,817	12,575,457	15,586,485
2004	20,917,021	28,293,667	3,805,771	14,811,985	5,223,630	20,035,615	23,841,386
2005	27,545,793	40,576,093	5,570,298	19,348,747	9,152,758	28,501,504	34,071,802
2006	42,914,049	61,990,920	6,110,209	29,871,372	13,278,922	43,150,294	49,260,503
2007	36,073,504	54,076,407	5,849,764	24,886,511	12,419,904	37,306,415	43,156,178
2008	47,426,300	69,683,155	2,782,135	32,445,682	15,226,549	47,672,231	50,454,366
2009	41,881,692	66,512,669	3,559,701	28,420,198	16,714,158	45,134,356	48,694,057
2010	25,627,499	50,840,314	2,003,337	17,291,748	17,011,947	34,303,695	36,307,032
2011	32,646,340	69,403,007	1,436,823	21,909,299	24,667,782	46,577,081	48,013,904
2012	20,348,960	63,496,912	605,412	13,584,791	28,805,203	42,389,994	42,995,406
2013	13,518,326	68,684,505	408,201	8,980,786	36,649,187	45,629,972	46,038,173
2014 (9 Mo)	5,268,629	55,314,587	1,372	3,478,598	33,042,713	36,521,311	36,522,683
Totals:							
Excl. ULAE	701,866,914	1,105,113,643	168,929,099	503,345,743	278,236,085	781,581,827	950,510,926
ULAE (c)	N/A	N/A	N/A	-	9,303,295	9,303,295	N/A
Incl. ULAE	N/A	N/A	N/A	503,345,743	287,539,380	790,885,122	N/A

Notes: (a) Exhibit I, Sheet 1c plus Column (4) of Exhibit I, Sheet 1b. The estimates shown on Exhibit I, Sheet 1c are prior to inclusion of the reserve estimate for the retrospective portion of the class action settlement. Exhibit I, Sheet 1 b summarizes the estimated reserves related to the retrospective portion of the class action.

(b) See Exhibit I, Sheet 1c, Column (4) plus Exhibit I, Sheet 1b, Column (3).

(c) See Exhibit I, Sheet 5a. ULAE reserve estimates are developed based on an assumed expense inflation rate of three percent and investment return of five percent.

Summary of Case Reserves Related to Retroactive Portion of Class Action Settlement Agreement

Evaluated As of September 30, 2014

Birth Year	Incurring Amounts Related to Retroactive Payments (a) @ 9/30/14	Amounts Paid as of 9/30/14 Related to Retroactive Payments (a)	Case Reserves Related to Retroactive Payments (a) @ 9/30/14 (2) - (3)
(1)	(2)	(3)	(4)
1989	261,214	261,214	-
1990	758,051	758,051	-
1991	792,094	792,094	-
1992	2,038,340	1,951,145	87,195
1993	910,230	910,230	-
1994	634,196	634,196	-
1995	1,063,305	910,904	152,401
1996	797,021	797,021	-
1997	1,624,160	1,624,160	-
1998	2,006,630	2,006,630	-
1999	873,581	873,581	-
2000	599,907	589,907	10,000
2001	115,547	115,547	-
2002	840,587	840,587	-
2003	-	-	-
2004	-	-	-
2005	-	-	-
2006	-	-	-
2007	-	-	-
2008	-	-	-
2009	-	-	-
2010	-	-	-
2011	-	-	-
2012	-	-	-
2013	-	-	-
2014 (9 Mo)	-	-	-
Totals:	13,314,862	13,065,266	249,596

Note: (a) Current NICA case reserve worksheets include estimates of potential retrospective payments related to the recent Basey class action settlement. The reserve estimates for the retrospective portion of this class action are excluded from the NICA reserve estimates as developed in Exhibit I, Sheet 1c and subsequent. The total reserves as shown in Exhibit I, Sheet 1a include both the retrospective estimates shown above plus the estimates for all prospective amounts.

Summary of Estimated Outstanding Loss & Expense
Before and After Consideration of Prospective Period Inflation and Anticipated Investment Income

Prior to Consideration of Reinsurance Recoveries / Recoverables - Prior to Inclusion of Retrospective Portion of Class Action
Evaluated As of September 30, 2014

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 309 to Ult.	1.131

Excludes Case Reserves Related to Anticipated Retroactive Class Action Payments (a)

Birth Year	Current Level Before Inflation and Present Value Adjust.		Loss & Expense - After Inflation and Present Value Adjustment				Selected Ultimate Loss and Expense Present Value Basis (4) + (7)	Average Inflation & Present Value Factor (7) / (3)
	Case (b)	Total (b)	Actual (b)	Case (c)	Incurred But Not Reported	Total (c)		
	Outstanding	Outstanding	Paid Loss and Expense	Outstanding (2) X (9)	(IBNR) & Bulk (7) - (5)	Outstanding		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1989	13,825,986	18,637,426	12,304,320	10,548,496	3,670,874	14,219,370	26,523,690	0.76295
1990	6,158,879	8,754,697	4,590,976	5,247,974	2,211,893	7,459,867	12,050,843	0.85210
1991	20,067,906	23,326,597	6,193,132	14,977,297	2,432,062	17,409,358	23,602,490	0.74633
1992	41,016,379	48,790,546	9,842,322	30,633,763	5,806,266	36,440,029	46,282,351	0.74687
1993	27,713,195	35,093,535	15,656,698	20,606,366	5,487,710	26,094,076	41,750,773	0.74356
1994	14,325,342	18,087,161	5,774,541	10,092,468	2,650,270	12,742,739	18,517,280	0.70452
1995	23,099,294	27,586,783	6,953,667	17,221,188	3,345,552	20,566,740	27,520,407	0.74553
1996	20,604,935	24,661,181	7,025,483	15,719,296	3,094,470	18,813,765	25,839,248	0.76289
1997	32,427,880	38,688,943	8,555,173	23,570,902	4,550,988	28,121,890	36,677,063	0.72687
1998	58,326,666	68,506,776	13,581,575	42,498,877	7,417,589	49,916,466	63,498,041	0.72864
1999	20,352,835	25,422,430	9,394,765	16,080,977	4,005,537	20,086,514	29,481,279	0.79011
2000	14,049,196	17,768,520	4,310,699	10,237,841	2,710,322	12,948,164	17,258,862	0.72871
2001	20,708,907	25,342,589	5,642,150	15,156,704	3,391,360	18,548,064	24,190,214	0.73189
2002	62,543,017	79,374,788	10,894,283	45,832,641	12,334,623	58,167,263	69,061,546	0.73282
2003	12,228,789	15,949,839	3,011,028	9,641,641	2,933,817	12,575,457	15,586,485	0.78844
2004	20,917,021	28,293,667	3,805,771	14,811,985	5,223,630	20,035,615	23,841,386	0.70813
2005	27,545,793	40,576,093	5,570,298	19,348,747	9,152,758	28,501,504	34,071,802	0.70242
2006	42,914,049	61,990,920	6,110,209	29,871,372	13,278,922	43,150,294	49,260,503	0.69607
2007	36,073,504	54,076,407	5,849,764	24,886,511	12,419,904	37,306,415	43,156,178	0.68988
2008	47,426,300	69,683,155	2,782,135	32,445,682	15,226,549	47,672,231	50,454,366	0.68413
2009	41,881,692	66,512,669	3,559,701	28,420,198	16,714,158	45,134,356	48,694,057	0.67858
2010	25,627,499	50,840,314	2,003,337	17,291,748	17,011,947	34,303,695	36,307,032	0.67473
2011	32,646,340	69,403,007	1,436,823	21,909,299	24,667,782	46,577,081	48,013,904	0.67111
2012	20,348,960	63,496,912	605,412	13,584,791	28,805,203	42,389,994	42,995,406	0.66759
2013	13,518,326	68,684,505	408,201	8,980,786	36,649,187	45,629,972	46,038,173	0.66434
2014 (9 Mo)	5,268,629	55,314,587	1,372	3,478,598	33,042,713	36,521,311	36,522,683	0.66025
Totals:								
Excl. ULAE	701,617,318	1,104,864,048	155,863,833	503,096,147	278,236,085	781,332,231	937,196,064	0.70717
ULAE (d)	N/A	N/A	N/A	-	9,303,295	9,303,295	N/A	N/A
Incl. ULAE	N/A	N/A	N/A	503,096,147	287,539,380	790,635,526	N/A	N/A

Notes: (a) Current NICA case reserve worksheets include estimates of potential retrospective payments related to the recent Basey class action. The estimated retrospective portion of this class action are excluded from the loss reserve development process. The estimated amounts are then added to the reserve estimates as shown above. A summary of the estimated retrospective payments is shown in Exhibit I, Sheet 1b.

(b) See Exhibit III, Columns (8), (5) and (6) for case outstanding, total outstanding (case, bulk and IBNR) and paid, respectively.

(c) Based on application of the inflation and discount factors to the estimated payment stream as shown in Exhibit II, Sheets 2a, 2b, 3a, 3b, 4a and 4b.

(d) See Exhibit I, Sheet 5a. ULAE reserve estimates are developed based on an assumed expense inflation rate of three percent and investment return of five percent rather than the three and one-half percent inflation assumed for loss and ALAE.

Summary of Estimated Outstanding Loss & Expense
Before and After Consideration of Prospective Period Inflation and Anticipated Investment Income
Excluding ULAE Expense Reserve
Prior to Consideration of Reinsurance Recoveries / Recoverables
Evaluated As of September 30, 2014

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 309 to Ult.	1.131

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 9/30/14 ----- (2)	Case Outstanding Loss & ALAE @ 9/30/14 ----- (3)	Bulk / IBNR Loss & ALAE @ 9/30/14 (2) - (3) ----- (4)
I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments			
A. 2014 Level Basis (a)	1,104,864,048	701,617,318	403,246,730
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	3,405,387,520	N/A	N/A
2. After Anticipated Investment Returns (b)	781,332,231	503,096,147	278,236,085
II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)			
A. 2014 Level Basis (d)	1,105,113,643	701,866,914	403,246,730
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	3,405,637,116	N/A	N/A
2. After Anticipated Investment Returns (d)	781,581,827	503,345,743	278,236,085

Notes: (a) See Exhibit I, Sheet 1c.

(b) See Exhibit I, Sheet 3, Columns (7) and (8). The allocation to case and bulk / IBNR is shown on Exhibit I, Sheet 1c, Columns (5) and (6).

(c) Current NICA case reserve worksheets include estimates of potential retrospective payments related to the recent Basey class action. The estimated retrospective portion of this class action are excluded from the loss reserve development process. The estimated amounts are then added to the reserve estimates as shown above. A summary of the estimated retrospective payments is shown in Exhibit I, Sheet 1b.

(d) See Exhibit I, Sheet 1a.

Summary of Estimated Outstanding Loss & Expense
 Before and After Consideration of Prospective Period Inflation and Anticipated Investment Income
 Excluding ULAE Expense Reserve
 Prior to Consideration of Reinsurance Recoveries / Recoverables
 Evaluated As of September 30, 2014

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.00%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 309 to Ult.	1.131

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 9/30/14 ----- (2)	Case Outstanding Loss & ALAE @ 9/30/14 ----- (3)	Bulk / IBNR Loss & ALAE @ 9/30/14 (2) - (3) ----- (4)
I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments			
A. 2014 Level Basis (a)	1,104,864,048	701,617,318	403,246,730
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	2,822,542,106	N/A	N/A
2. After Anticipated Investment Returns (b)	704,477,056	455,438,678	249,038,378
II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)			
A. 2014 Level Basis	1,105,113,643	701,866,914	403,246,730
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	2,822,791,701	N/A	N/A
2. After Anticipated Investment Returns	704,726,652	455,688,274	249,038,378

Notes: (a) Calculations for alternative assumption sets are not shown. However the calculations are similar to Exhibit III, Sheet 2.
 (b) Calculations for alternative assumption sets are not shown. However they are similar to those shown in Exhibit I, Sheet 3.
 (c) Current NICA case reserve worksheets include estimates of potential retrospective payments related to the recent Basey class action. The estimated retrospective portion of this class action are excluded from the loss reserve development process. The estimated amounts are then added to the reserve estimates as shown above. A summary of the estimated retrospective payments is shown in Exhibit I, Sheet 1b.

Summary of Estimated Outstanding Loss & Expense
 Before and After Consideration of Prospective Period Inflation and Anticipated Investment Income
 Excluding ULAE Expense Reserve
 Prior to Consideration of Reinsurance Recoveries / Recoverables
 Evaluated As of September 30, 2014

Assumptions :

(1) Prospective Inflation Rate (Est.)	4.00%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 309 to Ult.	1.131

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 9/30/14 ----- (2)	Case Outstanding Loss & ALAE @ 9/30/14 ----- (3)	Bulk / IBNR Loss & ALAE @ 9/30/14 (2) - (3) ----- (4)
I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments			
A. 2014 Level Basis (a)	1,104,864,048	701,617,318	403,246,730
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	4,147,446,402	N/A	N/A
2. After Anticipated Investment Returns (b)	871,548,606	558,771,173	312,777,434
II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)			
A. 2014 Level Basis	1,105,113,643	701,866,914	403,246,730
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	4,147,695,998	N/A	N/A
2. After Anticipated Investment Returns	871,798,202	559,020,769	312,777,434

Notes: (a) Calculations for alternative assumption sets are not shown. However the calculations are similar to Exhibit III, Sheet 2.
 (b) Calculations for alternative assumption sets are not shown. However they are similar to those shown in Exhibit I, Sheet 3.
 (c) Current NICA case reserve worksheets include estimates of potential retrospective payments related to the recent Basey class action. The estimated retrospective portion of this class action are excluded from the loss reserve development process. The estimated amounts are then added to the reserve estimates as shown above. A summary of the estimated retrospective payments is shown in Exhibit I, Sheet 1b.

Summary of Estimated Outstanding Loss & Expense
 Before and After Consideration of Prospective Period Inflation and Anticipated Investment Income
 Excluding ULAE Expense Reserve
 Prior to Consideration of Reinsurance Recoveries / Recoverables
 Evaluated As of September 30, 2014

Assumptions :

(1) Prospective Inflation Rate (Est.)	7.50%
(2) Prospective Investment Return (Est.)	9.00%
(3) Incurred Loss Development Factor - 309 to Ult.	1.131

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 9/30/14 ----- (2)	Case Outstanding Loss & ALAE @ 9/30/14 ----- (3)	Bulk / IBNR Loss & ALAE @ 9/30/14 (2) - (3) ----- (4)
I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments			
A. 2014 Level Basis (a)	1,104,864,048	701,617,318	403,246,730
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	21,228,226,812	N/A	N/A
2. After Anticipated Investment Returns (b)	790,561,235	508,804,379	281,756,856
II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)			
A. 2014 Level Basis	1,105,113,643	701,866,914	403,246,730
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	21,228,476,407	N/A	N/A
2. After Anticipated Investment Returns	790,810,831	509,053,975	281,756,856

Notes: (a) Calculations for alternative assumption sets are not shown. However the calculations are similar to Exhibit III, Sheet 2.
 (b) Calculations for alternative assumption sets are not shown. However they are similar to those shown in Exhibit I, Sheet 3.
 (c) Current NICA case reserve worksheets include estimates of potential retrospective payments related to the recent Basey class action. The estimated retrospective portion of this class action are excluded from the loss reserve development process. The estimated amounts are then added to the reserve estimates as shown above. A summary of the estimated retrospective payments is shown in Exhibit I, Sheet 1b.

Summary of Estimated Outstanding Loss & Expense
Before and After Consideration of Prospective Period Inflation and Anticipated Investment Income
Excluding ULAE Expense Reserve
Prior to Consideration of Reinsurance Recoveries / Recoverables
Evaluated As of September 30, 2014

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 309 to Ult.	1.231

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 9/30/14 ----- (2)	Case Outstanding Loss & ALAE @ 9/30/14 ----- (3)	Bulk / IBNR Loss & ALAE @ 9/30/14 (2) - (3) ----- (4)
I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments			
A. 2014 Level Basis (a)	1,218,281,974	701,617,318	516,664,656
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	3,778,317,141	N/A	N/A
2. After Anticipated Investment Returns (b)	858,903,198	501,656,133	357,247,064
II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)			
A. 2014 Level Basis	1,218,531,570	701,866,914	516,664,656
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	3,778,566,737	N/A	N/A
2. After Anticipated Investment Returns	859,152,793	501,905,729	357,247,064

Notes: (a) Calculations for alternative assumption sets are not shown. However the calculations are similar to Exhibit III, Sheet 2.
 (b) Calculations for alternative assumption sets are not shown. However they are similar to those shown in Exhibit I, Sheet 3.
 (c) Current NICA case reserve worksheets include estimates of potential retrospective payments related to the recent Basey class action. The estimated retrospective portion of this class action are excluded from the loss reserve development process. The estimated amounts are then added to the reserve estimates as shown above. A summary of the estimated retrospective payments is shown in Exhibit I, Sheet 1b.

Summary of Estimated Outstanding Loss & Expense
 Before and After Consideration of Prospective Period Inflation and Anticipated Investment Income
 Excluding ULAE Expense Reserve
 Prior to Consideration of Reinsurance Recoveries / Recoverables
 Evaluated As of September 30, 2014

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 309 to Ult.	1.031

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 9/30/14 ----- (2)	Case Outstanding Loss & ALAE @ 9/30/14 ----- (3)	Bulk / IBNR Loss & ALAE @ 9/30/14 (2) - (3) ----- (4)
I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments			
A. 2014 Level Basis (a)	991,692,380	701,617,318	290,075,062
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	3,031,886,899	N/A	N/A
2. After Anticipated Investment Returns (b)	704,073,681	504,875,812	199,197,869
II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)			
A. 2014 Level Basis	991,941,976	701,866,914	290,075,062
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	3,032,136,494	N/A	N/A
2. After Anticipated Investment Returns	704,323,277	505,125,408	199,197,869

Notes: (a) Calculations for alternative assumption sets are not shown. However the calculations are similar to Exhibit III, Sheet 2.
 (b) Calculations for alternative assumption sets are not shown. However they are similar to those shown in Exhibit I, Sheet 3.
 (c) Current NICA case reserve worksheets include estimates of potential retrospective payments related to the recent Basey class action. The estimated retrospective portion of this class action are excluded from the loss reserve development process. The estimated amounts are then added to the reserve estimates as shown above. A summary of the estimated retrospective payments is shown in Exhibit I, Sheet 1b.

Estimated Prospective Period Loss & ALAE Payments - By Birth Year
 Estimated Prospective Period Cost Level Basis - After Future Inflation & Anticipated Investment Income
 Excluding ULAE Expense Reserve
 Before Consideration of Reinsurance Recoveries
 Excluding Estimated Retroactive Class Action Payments

Assumptions :

- (1) Prospective Inflation Rate (Est.) 3.50%
- (2) Prospective Investment Return (Est.) 5.00%

Calendar Year	Prospective Period Level Basis Estimated Prospective Period Loss & ALAE			Calendar Year	Prospective Period Level Basis Estimated Prospective Period Loss & ALAE		
	2014 Level Basis (a) Before Invest. Income	After Inflation Before (b) Invest. Income	After (c) Inflation and Invest. Income		2014 Level Basis (a) Before Invest. Income	After Inflation Before (b) Invest. Income	After (c) Inflation and Invest. Income
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
2014	6,867,083	6,896,677	6,854,744	2064	9,082,235	50,289,246	4,439,228
2015	21,210,809	21,765,191	20,983,142	2065	8,704,917	49,887,003	4,194,020
2016	23,434,074	24,888,196	22,851,365	2066	8,264,693	49,021,864	3,925,036
2017	22,647,924	24,895,127	21,769,266	2067	7,886,521	48,415,999	3,691,929
2018	23,535,476	26,776,222	22,299,207	2068	7,701,774	48,936,685	3,553,937
2019	22,197,839	26,138,301	20,731,379	2069	7,414,932	48,763,102	3,372,696
2020	24,995,788	30,463,083	23,010,994	2070	6,764,135	46,040,156	3,032,727
2021	22,500,672	28,381,991	20,418,089	2071	6,389,247	45,010,570	2,823,721
2022	22,606,786	29,513,895	20,221,318	2072	6,046,428	44,086,343	2,634,038
2023	24,344,709	32,895,209	21,464,772	2073	5,940,320	44,828,621	2,550,845
2024	23,111,193	32,321,446	20,086,076	2074	5,376,469	41,993,597	2,275,739
2025	23,480,142	33,986,738	20,115,208	2075	5,052,461	40,844,091	2,108,042
2026	23,451,211	35,132,931	19,803,416	2076	4,874,805	40,787,197	2,004,863
2027	25,501,164	39,541,166	21,226,867	2077	4,439,065	38,441,338	1,799,575
2028	24,889,941	39,944,195	20,422,119	2078	4,217,416	37,800,166	1,685,295
2029	24,243,416	40,268,363	19,607,481	2079	3,856,321	35,773,446	1,518,986
2030	24,178,128	41,565,517	19,275,326	2080	3,578,996	34,362,854	1,389,610
2031	24,288,156	43,216,082	19,086,427	2081	3,319,533	32,987,192	1,270,456
2032	24,282,069	44,717,437	18,809,049	2082	3,060,240	31,474,888	1,154,487
2033	25,568,524	48,734,578	19,522,609	2083	2,935,185	31,245,292	1,091,491
2034	25,630,114	50,561,791	19,290,070	2084	2,585,797	28,489,437	947,830
2035	23,972,714	48,947,381	17,784,903	2085	2,372,854	27,058,311	857,349
2036	23,610,892	49,895,917	17,266,239	2086	2,157,871	25,468,039	768,534
2037	23,285,578	50,930,739	16,785,080	2087	1,962,650	23,974,703	689,020
2038	23,370,216	52,904,916	16,605,432	2088	1,799,533	22,751,536	622,730
2039	22,184,869	51,979,312	15,538,009	2089	1,606,099	21,016,645	547,852
2040	21,593,667	52,364,917	14,907,883	2090	1,455,066	19,706,714	489,243
2041	22,050,792	55,345,020	15,005,995	2091	1,282,946	17,983,748	425,208
2042	20,212,841	52,507,589	13,558,730	2092	1,141,956	16,567,678	373,073
2043	20,507,972	55,138,858	13,560,179	2093	1,021,665	15,341,261	329,006
2044	18,936,637	52,696,073	12,342,314	2094	886,039	13,770,379	281,254
2045	18,387,371	52,958,467	11,813,116	2095	779,174	12,533,358	243,799
2046	17,758,478	52,937,306	11,246,091	2096	681,468	11,345,385	210,181
2047	17,168,199	52,968,928	10,716,961	2097	588,046	10,132,709	178,777
2048	18,000,870	57,481,793	11,076,217	2098	502,203	8,956,397	150,498
2049	16,172,955	53,452,315	9,809,308	2099	429,176	7,921,909	126,776
2050	15,577,148	53,285,058	9,312,966	2100	363,272	6,940,116	105,775
2051	15,066,745	53,342,982	8,879,133	2101	306,813	6,066,658	88,060
2052	14,585,052	53,444,891	8,472,472	2102	252,858	5,174,792	71,537
2053	14,778,522	56,049,217	8,462,218	2103	210,281	4,454,060	58,642
2054	13,571,588	53,273,296	7,660,109	2104	169,476	3,715,398	46,587
2055	13,730,756	55,784,520	7,639,233	2105	135,567	3,076,021	36,733
2056	12,595,421	52,962,965	6,907,471	2106	104,450	2,452,926	27,898
2057	12,166,008	52,947,814	6,576,662	2107	80,944	1,967,432	21,310
2058	12,057,602	54,312,680	6,424,945	2108	59,926	1,507,549	15,552
2059	11,220,070	52,308,975	5,893,253	2109	42,672	1,111,076	10,916
2060	10,775,561	51,994,916	5,578,924	2110	31,021	835,981	7,822
2061	10,377,319	51,825,863	5,295,986	2111	19,705	549,604	4,898
2062	10,332,723	53,409,253	5,197,895	2112	12,220	352,762	2,994
2063	9,897,098	52,948,043	4,907,627	2113	5,728	171,149	1,383
Subtotals:	966,910,880	2,243,004,137	723,074,273	Subtotals:	137,953,168	1,162,383,382	58,257,958
				Totals - All Years	1,104,864,048	3,405,387,520	781,332,231

Notes: (a) See Exhibit II, Sheet 1, Columns (2) and (4).

(b) Calculated based on estimated incremental payments shown in columns (2) and (6) and the estimated annual inflation rate shown in Assumption #1 above. Payments are assumed to be made at the midpoint of each year.

(c) The inflated amounts before discount as shown in columns (3) and (7) are discounted to September 30, 2014 based on the assumed investment rate shown in Assumption # 2.

Summary of Estimates By Component - Outstanding Loss & Expense

Net of Estimated Reinsurance Recoveries / Recoverables
Evaluated As of September 30, 2014

Birth Year	Prior to Reinsurance Recoverables			Specific Excess Reinsurance (c)						Net of Reinsurance Basis	
	Total O/S Loss and Exp. After Inflation and P.V. (a) Adjustment	Actual (b) Paid Loss and Expense	Current Value Ultimate Loss & ALAE (2) + (3)	Retention	Excess Layer	Recovered (d)	Calculated Recoverable on Case O/S	Calculated Recoverable on Estimated Case (e) Development	Calculated Specific XS Recoverable Combined Basis (8) + (9)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
1989	14,219,370	12,565,534	26,784,903	100%	N/A						
1990	7,459,867	5,349,027	12,808,894	100%	N/A						
1991	17,409,358	6,985,226	24,394,584	100%	N/A						
1992	36,527,223	11,793,467	48,320,691	4,000,000	2,500,000		Committed				
1993	26,094,076	16,566,927	42,661,003	4,000,000	2,500,000	11,408,065	-	-	-		
1994	12,742,739	6,408,737	19,151,475	4,000,000	2,500,000		1,726,833	-	-		
1995	20,719,141	7,864,571	28,583,713	4,000,000	2,500,000		2,497,577	-	-		
1996	18,813,765	7,822,504	26,636,269	4,000,000	2,500,000		959,723	-	-		
1997	28,121,890	10,179,333	38,301,223	4,000,000	2,500,000		2,132,728	-	-		
1998	49,916,466	15,588,205	65,504,671	4,250,000	2,500,000		2,683,139	-	-		
1999	20,086,514	10,268,346	30,354,860	4,250,000	2,500,000		3,143,106	-	-		
2000	12,958,164	4,900,606	17,858,769	4,250,000	2,500,000		2,150,848	-	-		
2001	18,548,064	5,757,697	24,305,761	4,250,000	2,500,000		2,708,409	-	-		
2002	58,167,263	11,734,870	69,902,133	4,250,000	2,500,000		14,971,002	7,830,216	22,801,218		
2003	12,575,457	3,011,028	15,586,485	4,250,000	2,500,000		2,384,234	3,911,812	6,296,046		
2004	20,035,615	3,805,771	23,841,386	100%	N/A		-	-	-		
2005	28,501,504	5,570,298	34,071,802	100%	N/A		-	-	-		
2006	43,150,294	6,110,209	49,260,503	100%	N/A		-	-	-		
2007	37,306,415	5,849,764	43,156,178	100%	N/A		-	-	-		
2008	47,672,231	2,782,135	50,454,366	100%	N/A		-	-	-		
2009	45,134,356	3,559,701	48,694,057	100%	N/A		-	-	-		
2010	34,303,695	2,003,337	36,307,032	100%	N/A		-	-	-		
2011	46,577,081	1,436,823	48,013,904	100%	N/A		-	-	-		
2012	42,389,994	605,412	42,995,406	100%	N/A		-	-	-		
2013	45,629,972	408,201	46,038,173	100%	N/A		-	-	-		
2014 (9 Mo)	36,521,311	1,372	36,522,683	100%	N/A		-	-	-		
Totals:	781,581,827	168,929,099	950,510,926			29,410,427	17,355,236	11,742,028	29,097,264		

Birth Year	Aggregate Excess Reinsurance (c)			Net of Reinsurance Basis						
	Retention	Excess Layer	Recovered (d)	Calculated Recoverable on Case O/S	Calculated Recoverable on Estimated Case (e) Development	Calculated Aggregate XS Recoverable Combined Basis (14) + (15)	Experience Refund Received to Date (f)	Paid Loss & Expense (3)-(7)-(13)-(17)	Outstanding Loss and Expense After Inflation and P.V. (2)-(10)-(16)	Indicated Ultimate After Inflation and P.V. (18) + (19)
(1)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
1989	100%	N/A						12,565,534	14,219,370	26,784,903
1990	100%	N/A						5,349,027	7,459,867	12,808,894
1991	100%	N/A						6,985,226	17,409,358	24,394,584
1992	21,530,000	10,000,000	477,375	Committed				11,316,092	36,527,223	47,843,316
1993	21,530,000	10,000,000	10,000,000	-				(4,841,138)	26,094,076	21,252,938
1994	21,530,000	10,000,000	-	-			423,375	4,258,528	12,742,739	17,001,267
1995	19,940,000	10,000,000	-	-			375,000	4,991,995	20,719,141	25,711,136
1996	19,940,000	10,000,000	-	-			408,750	6,454,031	18,813,765	25,267,796
1997	22,900,000	10,000,000	-	-			423,750	7,622,855	28,121,890	35,744,745
1998	23,500,000	10,000,000	-	-				12,905,066	49,916,466	62,821,532
1999	20,000,000	13,000,000	2,597,638	3,000,000		3,000,000		4,527,603	17,086,514	21,614,117
2000	20,000,000	13,000,000	-	-				2,749,758	12,958,164	15,707,922
2001	20,000,000	13,000,000	-	-				3,049,288	18,548,064	21,597,352
2002	20,000,000	13,000,000	-	13,000,000		13,000,000		11,734,870	22,366,045	34,100,914
2003	20,000,000	13,000,000	-	-				3,011,028	6,279,412	9,290,439
2004								3,805,771	20,035,615	23,841,386
2005								5,570,298	28,501,504	34,071,802
2006								6,110,209	43,150,294	49,260,503
2007								5,849,764	37,306,415	43,156,178
2008								2,782,135	47,672,231	50,454,366
2009								3,559,701	45,134,356	48,694,057
2010								2,003,337	34,303,695	36,307,032
2011								1,436,823	46,577,081	48,013,904
2012								605,412	42,389,994	42,995,406
2013								408,201	45,629,972	46,038,173
2014 (9 Mo)								1,372	36,521,311	36,522,683
Totals:										
Excl. ULAE			13,075,013	16,000,000	-	16,000,000	1,630,875	124,812,784	736,484,563	861,297,347
ULAE (g)								N/A	9,303,295	N/A
Incl. ULAE								N/A	745,787,858	N/A

Notes: (a) See Exhibit I, Sheet 1a, Column (7).

(b) See Exhibit I, Sheet 1a, Column (4).

(c) The specific and aggregate excess recoveries and recoverables shown are based on final amounts received as a result of negotiations and arbitration proceedings for birth years 1992 to 2001 (AUL/RMS and Munich Re) and estimates of recoverables related to specific (2002 and 2003) and aggregate (1999 to 2003) excess coverage provided by General Reinsurance Corporation. The reinsurance treaties provided by AUL/RMS and Munich Re have been commuted.

(d) The amounts recovered to date from the various reinsurers (AUL/RMS and Munich Re) are based on three separate reinsurance negotiation / arbitration proceedings. The amounts received to date are \$21,408,065 (birth year 1993), \$10,000,000 (birth years 1994 to 1998), and \$10,600,000 (birth years 1999 to 2001). These amounts have been allocated to each birth year based on our calculated recoverables as of September 30, 2012.

(e) The remaining recoverable shown for birth year 1999 (\$3.0 million) is related to an aggregate excess layer (\$3.0 million excess of \$20.0 million) provided by General Reinsurance Corporation. For birth years 2002 and 2003, an estimate of the indicated specific and aggregate excess recoverable related to estimated future case development is shown. The procedure used to calculate the recoverable for these years is similar to that used in the BY 1993 commutation arbitration with the inclusion estimated case development. The final commutation amount may vary, perhaps significantly from the amounts shown for the 2002 to 2003 years. The estimated future case development factors are based on the factors shown in Exhibit VII, Sheet 1 adjusted to apply to the case outstanding portion only.

(f) Actual experience refund received to date.

(g) See Exhibit I, Sheet 5a.

Development of Unallocated Loss Adjustment Expense (ULAE) Reserve

Evaluated As of September 30, 2014

I. ULAE Reserve Related to Settlement of Outstanding Claims (a)	7,878,295
II. ULAE Reserve Related to Collection of Reinsurance Recoveries on Claims Incurred Prior to September 30, 2014 (b) \$ 475,000 x 3	1,425,000
III. Total ULAE Reserve (I) + (II)	9,303,295

Notes: (a) See Exhibit I, Sheet 5b.

(b) The estimated unallocated loss adjustment expense related to the expense associated with the collection of reinsurance recoveries on claims incurred during birth years 1994 to 2003 is based on current expense budgets as prepared by NICA and a current estimate of three years for the arbitration of collection process related to these claims. Specifically, the estimate is based on average annual expense of \$ 475,000 over each of the next three years.

Development of Unallocated Loss Adjustment Expense (ULAE) Reserve
Portion Related to Claims Settlement
Evaluated As of September 30, 2014

Assumptions:

- 1. Estimated Calendar Year 2014 Level ULAE Payment (a): 391,725
- 2. Prospective Inflation Rate - Expense (b): 3.00%
- 3. Prospective Investment Return (b): 5.00%

Year	2014 Level Expense	Prospective Loss Level (Inflation) Factor	Present Value Factor	Before Mortality			After Mortality	
				Prospective Level Expense (2) x (3)	Present Value of Prospective Level Expense (5) x (4)	Weighted Average Probability of Survival	Prospective Level Expense (5) x (7)	Present Value of Prospective Level Expense (6) x (7)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	391,725	1.015	0.976	397,557	387,976	0.9696	385,466	376,177
2	391,725	1.045	0.929	409,484	380,586	0.9524	389,990	362,468
3	391,725	1.077	0.885	421,769	373,337	0.9352	394,443	349,149
4	391,725	1.109	0.843	434,422	366,226	0.9180	398,819	336,212
5	391,725	1.142	0.803	447,454	359,250	0.9009	403,108	323,646
6	391,725	1.177	0.765	460,878	352,407	0.8838	407,302	311,440
7	391,725	1.212	0.728	474,704	345,695	0.8666	411,389	299,586
8	391,725	1.248	0.694	488,946	339,110	0.8495	415,359	288,074
9	391,725	1.286	0.661	503,614	332,651	0.8324	419,203	276,895
10	391,725	1.324	0.629	518,722	326,315	0.8153	422,910	266,042
11	391,725	1.364	0.599	534,284	320,099	0.7982	426,472	255,507
12	391,725	1.405	0.571	550,312	314,002	0.7812	429,881	245,285
13	391,725	1.447	0.543	566,822	308,021	0.7641	433,128	235,370
14	391,725	1.490	0.518	583,827	302,154	0.7472	436,206	225,754
15	391,725	1.535	0.493	601,341	296,399	0.7302	439,105	216,433
16	391,725	1.581	0.469	619,382	290,753	0.7133	441,813	207,398
17	391,725	1.629	0.447	637,963	285,215	0.6965	444,322	198,643
18	391,725	1.677	0.426	657,102	279,782	0.6797	446,617	190,162
19	391,725	1.728	0.406	676,815	274,453	0.6629	448,687	181,945
20	391,725	1.780	0.386	697,119	269,225	0.6463	450,515	173,988
21	391,725	1.833	0.368	718,033	264,097	0.6296	452,087	166,281
22	391,725	1.888	0.350	739,574	259,067	0.6130	453,387	158,818
23	391,725	1.945	0.334	761,761	254,132	0.5965	454,397	151,592
24	391,725	2.003	0.318	784,614	249,292	0.5800	455,099	144,596
25	391,725	2.063	0.303	808,152	244,543	0.5636	455,477	137,825
26	391,725	2.125	0.288	832,397	239,885	0.5472	455,512	131,272
27	391,725	2.189	0.274	857,369	235,316	0.5309	455,186	124,932
28	391,725	2.254	0.261	883,090	230,834	0.5146	454,479	118,798
29	391,725	2.322	0.249	909,583	226,437	0.4984	453,375	112,866
30	391,725	2.392	0.237	936,870	222,124	0.4823	451,852	107,130
31	391,725	2.463	0.226	964,976	217,893	0.4662	449,892	101,586
32	391,725	2.537	0.215	993,926	213,743	0.4502	447,475	96,229
33	391,725	2.613	0.205	1,023,743	209,671	0.4343	444,582	91,054
34	391,725	2.692	0.195	1,054,456	205,678	0.4184	441,193	86,057
35	391,725	2.773	0.186	1,086,089	201,760	0.4026	437,288	81,234
36	391,725	2.856	0.177	1,118,672	197,917	0.3869	432,849	76,580
37	391,725	2.941	0.168	1,152,232	194,147	0.3713	427,858	72,093
38	391,725	3.030	0.160	1,186,799	190,449	0.3558	422,300	67,768
39	391,725	3.121	0.153	1,222,403	186,821	0.3404	416,161	63,602
40	391,725	3.214	0.146	1,259,075	183,263	0.3252	409,427	59,594
41	391,725	3.311	0.139	1,296,847	179,772	0.3101	402,088	55,738
42	391,725	3.410	0.132	1,335,753	176,348	0.2951	394,138	52,035
43	391,725	3.512	0.126	1,375,825	172,989	0.2802	385,571	48,480
44	391,725	3.618	0.120	1,417,100	169,694	0.2656	376,391	45,072
45	391,725	3.726	0.114	1,459,613	166,462	0.2512	366,601	41,809
46	391,725	3.838	0.109	1,503,402	163,291	0.2369	356,213	38,690
47	391,725	3.953	0.103	1,548,504	160,181	0.2230	345,245	35,713
48	391,725	4.072	0.099	1,594,959	157,130	0.2092	333,720	32,877
49	391,725	4.194	0.094	1,642,808	154,137	0.1958	321,666	30,180
50	391,725	4.320	0.089	1,692,092	151,201	0.1827	309,118	27,622
Totals:	19,586,250			44,843,235	12,581,926		20,905,362	7,878,295

Notes: (a) Estimated current level (2014) unallocated expense based on expense allocation of expected on-going claims expense.
(b) Investment and inflation rates consistent with selection used in loss and ALAE reserve estimates. Inflation rate slightly less than applied to loss and ALAE due to difference in expected inflation related to loss adjustment expenses.

Estimated Prospective Period Loss & ALAE Payments - By Birth Year
Estimated 2014 Level Basis - Before Future Inflation & Anticipated Investment Income

Before Consideration of Reinsurance Recoveries

Reserve @ 9/30/14 1,104,864,048

Calendar Year ----- (1)	Estimated Prospective Period Payments 2014 Level Basis (a) ----- (2)	Calendar Year ----- (3)	Estimated Prospective Period Payments 2014 Level Basis (a) ----- (4)
2014	6,867,083	2064	9,082,235
2015	21,210,809	2065	8,704,917
2016	23,434,074	2066	8,264,693
2017	22,647,924	2067	7,886,521
2018	23,535,476	2068	7,701,774
2019	22,197,839	2069	7,414,932
2020	24,995,788	2070	6,764,135
2021	22,500,672	2071	6,389,247
2022	22,606,786	2072	6,046,428
2023	24,344,709	2073	5,940,320
2024	23,111,193	2074	5,376,469
2025	23,480,142	2075	5,052,461
2026	23,451,211	2076	4,874,805
2027	25,501,164	2077	4,439,065
2028	24,889,941	2078	4,217,416
2029	24,243,416	2079	3,856,321
2030	24,178,128	2080	3,578,996
2031	24,288,156	2081	3,319,533
2032	24,282,069	2082	3,060,240
2033	25,568,524	2083	2,935,185
2034	25,630,114	2084	2,585,797
2035	23,972,714	2085	2,372,854
2036	23,610,892	2086	2,157,871
2037	23,285,578	2087	1,962,650
2038	23,370,216	2088	1,799,533
2039	22,184,869	2089	1,606,099
2040	21,593,667	2090	1,455,066
2041	22,050,792	2091	1,282,946
2042	20,212,841	2092	1,141,956
2043	20,507,972	2093	1,021,665
2044	18,936,637	2094	886,039
2045	18,387,371	2095	779,174
2046	17,758,478	2096	681,468
2047	17,168,199	2097	588,046
2048	18,000,870	2098	502,203
2049	16,172,955	2099	429,176
2050	15,577,148	2100	363,272
2051	15,066,745	2101	306,813
2052	14,585,052	2102	252,858
2053	14,778,522	2103	210,281
2054	13,571,588	2104	169,476
2055	13,730,756	2105	135,567
2056	12,595,421	2106	104,450
2057	12,166,008	2107	80,944
2058	12,057,602	2108	59,926
2059	11,220,070	2109	42,672
2060	10,775,561	2110	31,021
2061	10,377,319	2111	19,705
2062	10,332,723	2112	12,220
2063	9,897,098	2113	5,728
Subtotals:	966,910,880	Subtotals:	137,953,168
		Totals - All Years	1,104,864,048

Note: (a) See Column (10) of Exhibit II, Sheets 2a and 2b.

Estimated Prospective Period Loss & ALAE Payments - By Birth Year
Estimated 2014 Level Basis - Before Future Inflation & Anticipated Investment Income

Before Consideration of Reinsurance Recoveries
Evaluated As of September 30, 2014

Calendar Year	BY 2007	BY 2008	BY 2009	BY 2010	BY 2011	BY 2012	BY 2013	BY 2014	Totals All BY'S (c)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Reserve @ 9/30/14 (a)	54,076,407	69,683,155	66,512,669	50,840,314	69,403,007	63,496,912	68,684,505	55,314,587	1,104,864,048

Estimated Prospective Period Loss & Expense Payments - 2014 Level Basis - (b)

2014	185,813	205,119	301,518	238,240	316,124	310,803	300,739	169,305	6,867,083
2015	633,870	945,198	772,773	905,255	1,277,024	1,135,707	1,319,515	953,303	21,210,809
2016	663,098	806,095	890,242	580,029	1,213,097	1,146,959	1,205,412	1,045,674	23,434,074
2017	831,431	843,264	759,226	668,198	777,274	1,089,543	1,217,355	955,251	22,647,924
2018	967,430	1,057,334	794,234	569,860	895,426	698,108	1,156,416	964,716	23,535,476
2019	891,105	1,230,284	995,857	596,137	763,648	804,227	740,956	916,423	22,197,839
2020	842,341	1,133,221	1,158,752	747,471	798,860	685,870	853,588	587,184	24,995,788
2021	923,609	1,071,207	1,067,332	869,737	1,001,657	717,496	727,967	676,442	22,500,672
2022	1,087,931	1,174,557	1,008,924	801,119	1,165,500	899,639	761,533	576,891	22,606,786
2023	1,016,455	1,383,525	1,106,264	757,279	1,073,548	1,046,794	954,855	603,491	24,344,709
2024	1,030,751	1,292,629	1,303,083	830,341	1,014,800	964,207	1,111,043	756,693	23,111,193
2025	1,035,858	1,310,810	1,217,471	978,069	1,112,707	911,443	1,023,387	880,466	23,480,142
2026	1,073,591	1,317,304	1,234,596	913,811	1,310,672	999,378	967,384	811,002	23,451,211
2027	1,157,124	1,365,289	1,240,712	926,664	1,224,562	1,177,180	1,060,717	766,621	25,501,164
2028	1,248,399	1,471,519	1,285,907	931,254	1,241,786	1,099,841	1,249,432	840,584	24,889,941
2029	1,285,453	1,587,593	1,385,960	965,177	1,247,938	1,115,310	1,167,345	990,135	24,243,416
2030	1,324,299	1,634,714	1,495,286	1,040,275	1,293,396	1,120,835	1,183,764	925,084	24,178,128
2031	1,356,396	1,684,115	1,539,667	1,122,333	1,394,032	1,161,664	1,189,628	938,096	24,288,156
2032	1,356,187	1,724,933	1,586,195	1,155,645	1,503,995	1,252,050	1,232,963	942,743	24,282,069
2033	1,344,878	1,724,667	1,624,640	1,190,568	1,548,634	1,350,813	1,328,897	977,084	25,568,524
2034	1,375,597	1,710,285	1,624,390	1,219,424	1,595,433	1,390,906	1,433,721	1,053,109	25,630,114
2035	1,313,449	1,749,351	1,610,844	1,219,236	1,634,102	1,432,939	1,476,275	1,136,179	23,972,714
2036	1,264,054	1,670,317	1,647,639	1,209,069	1,633,850	1,467,669	1,520,888	1,169,901	23,610,892
2037	1,224,040	1,607,501	1,573,200	1,236,686	1,620,226	1,467,443	1,557,750	1,205,256	23,285,578
2038	1,204,081	1,556,615	1,514,036	1,180,813	1,657,235	1,455,206	1,557,510	1,234,467	23,370,216
2039	1,135,282	1,531,234	1,466,109	1,136,407	1,582,362	1,488,446	1,544,522	1,234,277	22,184,869
2040	1,100,843	1,443,742	1,442,203	1,100,433	1,522,854	1,421,199	1,579,801	1,223,985	21,593,667
2041	1,052,061	1,399,946	1,359,798	1,082,490	1,474,648	1,367,752	1,508,427	1,251,943	22,050,792
2042	1,025,657	1,337,910	1,318,549	1,020,638	1,450,603	1,324,455	1,451,699	1,195,381	20,212,841
2043	999,170	1,304,331	1,260,120	989,678	1,367,718	1,302,859	1,405,746	1,150,426	20,507,972
2044	966,826	1,270,648	1,228,494	945,822	1,326,228	1,228,416	1,382,824	1,114,009	18,936,637
2045	928,703	1,229,516	1,196,769	922,084	1,267,459	1,191,152	1,303,812	1,095,844	18,387,371
2046	913,836	1,181,034	1,158,028	898,271	1,235,648	1,138,368	1,264,261	1,033,230	17,758,478
2047	893,524	1,162,128	1,112,365	869,194	1,203,738	1,109,798	1,208,237	1,001,887	17,168,199
2048	866,607	1,136,298	1,094,559	834,920	1,164,773	1,081,138	1,177,913	957,490	18,000,870
2049	835,434	1,102,067	1,070,230	821,555	1,118,844	1,046,141	1,147,495	933,459	16,172,955
2050	798,435	1,062,424	1,037,990	803,294	1,100,933	1,004,890	1,110,349	909,353	15,577,148
2051	774,438	1,015,373	1,000,652	779,095	1,076,463	988,804	1,066,566	879,917	15,066,745
2052	756,071	984,856	956,336	751,070	1,044,035	966,826	1,049,493	845,220	14,585,052
2053	732,159	961,498	927,593	717,807	1,006,479	937,700	1,026,166	831,690	14,778,522
2054	710,112	931,088	905,593	696,234	961,906	903,970	995,253	813,204	13,571,588
2055	667,701	903,052	876,952	679,721	932,995	863,936	959,452	788,707	13,730,756
2056	650,775	849,118	850,546	658,223	910,867	837,970	916,961	760,336	12,595,421
2057	628,012	827,593	799,748	638,404	882,059	818,096	889,402	726,663	12,166,008
2058	617,217	798,645	779,474	600,275	855,500	792,222	868,308	704,823	12,057,602
2059	591,099	784,917	752,209	585,058	804,405	768,367	840,846	688,106	11,220,070
2060	560,726	751,703	739,280	564,594	784,014	722,477	815,527	666,344	10,775,561
2061	546,526	713,076	707,997	554,889	756,590	704,162	766,820	646,279	10,377,319
2062	518,698	695,019	671,616	531,409	743,585	679,532	747,381	607,681	10,332,723
2063	506,100	659,630	654,608	504,102	712,120	667,851	721,239	592,276	9,897,098
Subtotals 2014 to 2063:	46,413,253	59,294,290	56,106,565	42,538,356	57,602,350	52,258,558	56,047,539	44,728,630	966,910,880

Notes: (a) See Exhibit III, Column (5).

(b) Prospective period payments are based on the estimated outstanding loss & expense reserve shown above and the assumed loss payment patterns shown in Appendix A.

(c) Sum of columns (2) to (10) of Exhibit II Sheets 3a and 4a and columns (2) to (9) above.

Estimated Prospective Period Loss & ALAE Payments - By Birth Year
Estimated 2014 Level Basis - Before Future Inflation & Anticipated Investment Income

Before Consideration of Reinsurance Recoveries
Evaluated As of September 30, 2014

Calendar Year	BY 2007	BY 2008	BY 2009	BY 2010	BY 2011	BY 2012	BY 2013	BY 2014	Totals All BY'S (c)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Reserve @ 9/30/14 (a)	54,076,407	69,683,155	66,512,669	50,840,314	69,403,007	63,496,912	68,684,505	55,314,587	1,104,864,048

Estimated Prospective Period Loss & Expense Payments - 2014 Level Basis - (b)

2064	483,254	643,609	621,277	491,336	675,528	639,591	708,842	571,559	9,082,235
2065	457,242	614,556	606,188	466,319	658,421	606,725	678,847	561,735	8,704,917
2066	443,611	581,476	578,824	454,993	624,896	591,361	643,964	537,965	8,264,693
2067	422,413	564,141	547,667	434,454	609,718	561,250	627,656	510,321	7,886,521
2068	417,330	537,184	531,340	411,069	582,195	547,619	595,698	497,398	7,701,774
2069	385,963	530,720	505,950	398,814	550,857	522,899	581,230	472,072	7,414,932
2070	365,387	490,830	499,862	379,756	534,435	494,752	554,992	460,606	6,764,135
2071	350,250	464,664	462,292	375,187	508,897	480,003	525,119	439,814	6,389,247
2072	333,934	445,413	437,647	346,987	502,774	457,066	509,464	416,140	6,046,428
2073	321,981	424,666	419,516	328,489	464,984	451,566	485,119	403,734	5,940,320
2074	301,098	409,465	399,974	314,881	440,196	417,625	479,282	384,441	5,376,469
2075	286,270	382,908	385,657	300,213	421,959	395,362	443,258	379,816	5,052,461
2076	268,072	364,050	360,644	289,467	402,304	378,983	419,628	351,268	4,874,805
2077	251,789	340,908	342,883	270,693	387,903	361,329	402,243	332,542	4,439,065
2078	241,831	320,201	321,087	257,362	362,745	348,396	383,506	318,765	4,217,416
2079	223,453	307,538	301,583	241,001	344,880	325,799	369,779	303,917	3,856,321
2080	208,027	284,166	289,657	226,363	322,957	309,754	345,796	293,038	3,578,996
2081	194,138	264,549	267,644	217,411	303,340	290,064	328,766	274,032	3,319,533
2082	185,660	246,887	249,167	200,889	291,344	272,445	307,867	260,537	3,060,240
2083	169,647	236,105	232,532	187,020	269,203	261,670	289,166	243,975	2,935,185
2084	154,807	215,741	222,377	174,534	250,619	241,785	277,731	229,155	2,585,797
2085	141,210	196,868	203,197	166,912	233,886	225,093	256,625	220,093	2,372,854
2086	131,484	179,578	185,422	152,516	223,672	210,065	238,909	203,367	2,157,871
2087	119,844	167,209	169,137	139,174	204,381	200,891	222,958	189,327	1,962,650
2088	109,560	152,406	157,487	126,951	186,502	183,565	213,221	176,687	1,799,533
2089	100,285	139,328	143,545	118,206	170,122	167,507	194,831	168,971	1,606,099
2090	86,947	127,532	131,227	107,742	158,404	152,795	177,787	154,398	1,455,066
2091	78,014	110,571	120,117	98,497	144,381	142,270	162,173	140,891	1,282,946
2092	69,473	99,210	104,142	90,158	131,991	129,675	151,003	128,517	1,141,956
2093	61,514	88,349	93,442	78,167	120,817	118,548	137,635	119,665	1,021,665
2094	53,061	78,228	83,212	70,136	104,748	108,511	125,824	109,071	886,039
2095	45,020	67,477	73,679	62,457	93,986	94,080	115,172	99,712	779,174
2096	41,010	57,252	63,554	55,302	83,697	84,414	99,854	91,270	681,468
2097	33,298	52,153	53,923	47,702	74,108	75,172	89,595	79,131	588,046
2098	28,182	42,345	49,121	40,473	63,924	66,560	79,786	71,001	502,203
2099	22,861	35,839	39,883	36,869	54,237	57,413	70,646	63,228	429,176
2100	18,721	29,072	33,755	29,935	49,407	48,713	60,937	55,985	363,272
2101	15,334	23,808	27,382	25,336	40,115	44,375	51,703	48,291	306,813
2102	12,064	19,500	22,423	20,552	33,951	36,029	47,098	40,973	252,858
2103	10,088	15,341	18,366	16,831	27,541	30,493	38,241	37,324	210,281
2104	7,247	12,829	14,449	13,785	22,554	24,736	32,365	30,305	169,476
2105	5,485	9,216	12,083	10,846	18,473	20,257	26,254	25,648	135,567
2106	6,294	6,975	8,680	9,069	14,534	16,592	21,500	20,806	104,450
2107	-	8,004	6,569	6,515	12,153	13,053	17,610	17,038	80,944
2108	-	-	7,539	4,931	8,731	10,915	13,855	13,955	59,926
2109	-	-	-	5,658	6,607	7,842	11,585	10,979	42,672
2110	-	-	-	-	7,583	5,934	8,323	9,181	31,021
2111	-	-	-	-	-	6,810	6,299	6,596	19,705
2112	-	-	-	-	-	-	7,228	4,992	12,220
2113	-	-	-	-	-	-	-	5,728	5,728
Subtotals 2064 to 2113:	7,663,153	10,388,866	10,406,104	8,301,958	11,800,657	11,238,354	12,636,967	10,585,957	137,953,168
Totals 2014 to 2113:	54,076,407	69,683,155	66,512,669	50,840,314	69,403,007	63,496,912	68,684,505	55,314,587	1,104,864,048

Notes: (a) See Exhibit III, Column (5).

(b) Prospective period payments are based on the estimated outstanding loss & expense reserve shown above and the assumed loss payment patterns shown in Appendix A.

(c) Sum of columns (2) to (10) of Exhibit II Sheets 3b and 4b and columns (2) to (9) above.

Estimated Prospective Period Loss & ALAE Payments - By Birth Year
Estimated 2014 Level Basis - Before Future Inflation & Anticipated Investment Income

Before Consideration of Reinsurance Recoveries
Evaluated As of September 30, 2014

Calendar Year	BY 1998	BY 1999	BY 2000	BY 2001	BY 2002	BY 2003	BY 2004	BY 2005	BY 2006
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Reserve @ 9/30/14 (a)	68,506,776	25,422,430	17,768,520	25,342,589	79,374,788	15,949,839	28,293,667	40,576,093	61,990,920

Estimated Prospective Period Loss & Expense Payments - 2014 Level Basis - (b)

2014	594,210	239,906	121,811	214,282	623,726	175,373	113,162	127,494	183,909
2015	1,544,014	817,671	343,697	532,194	1,307,940	391,776	526,691	639,435	769,557
2016	1,727,956	879,943	564,206	608,650	2,013,376	571,258	485,138	744,029	964,916
2017	1,747,763	842,792	531,727	587,093	1,973,028	548,031	458,589	685,329	1,122,750
2018	1,830,035	913,019	509,328	644,019	2,131,274	606,274	502,834	647,826	1,034,170
2019	1,680,826	887,060	479,116	558,534	1,881,572	516,020	592,294	710,327	977,577
2020	2,119,224	1,038,895	574,432	765,117	2,285,695	609,986	553,381	836,704	1,071,893
2021	1,720,021	938,881	427,266	591,752	2,010,903	476,083	561,164	781,733	1,262,596
2022	1,639,615	910,476	486,906	579,825	1,998,696	462,623	563,944	792,728	1,179,645
2023	1,742,275	914,340	488,082	706,252	2,227,179	528,012	584,487	796,655	1,196,237
2024	1,632,716	838,694	434,336	597,866	2,004,052	424,827	629,965	825,675	1,202,163
2025	1,749,841	811,986	412,286	586,075	1,982,109	555,164	679,657	889,919	1,245,954
2026	1,660,540	803,988	388,415	566,980	1,910,239	530,325	699,829	960,116	1,342,899
2027	1,862,803	886,053	535,068	757,288	2,143,914	598,863	720,978	988,613	1,448,828
2028	1,658,406	747,333	437,376	690,668	2,003,509	545,220	738,452	1,018,489	1,491,830
2029	1,564,435	713,353	398,451	607,197	1,928,461	469,235	738,339	1,043,174	1,536,913
2030	1,489,980	684,532	377,461	590,475	1,869,762	456,891	732,182	1,043,013	1,574,163
2031	1,457,453	660,291	358,427	577,442	1,833,625	440,396	748,906	1,034,316	1,573,921
2032	1,412,997	628,958	338,423	558,034	1,778,048	418,753	715,071	1,057,942	1,560,796
2033	1,536,290	631,451	339,831	617,378	1,968,380	458,121	688,179	1,010,144	1,596,447
2034	1,551,388	662,537	354,171	641,442	1,927,336	451,045	666,395	972,156	1,524,321
2035	1,306,324	550,774	286,703	511,763	1,643,546	364,740	655,529	941,382	1,466,996
2036	1,272,828	526,067	271,147	496,950	1,599,567	347,598	618,073	926,032	1,420,558
2037	1,277,262	504,903	256,958	507,877	1,573,814	333,041	599,324	873,120	1,397,394
2038	1,271,285	478,663	247,246	542,298	1,646,949	348,514	572,766	846,634	1,317,550
2039	1,177,666	455,960	349,534	475,978	1,470,279	298,837	558,391	809,117	1,277,582
2040	1,152,940	436,338	336,094	464,576	1,435,959	285,318	543,971	788,810	1,220,968
2041	1,317,842	470,892	351,951	509,255	1,577,964	315,305	526,362	768,440	1,190,325
2042	1,089,131	391,690	309,731	434,444	1,344,987	254,067	505,607	743,565	1,159,585
2043	1,166,709	391,975	311,482	482,638	1,480,100	276,780	497,513	714,245	1,122,049
2044	1,032,995	351,911	286,094	407,942	1,263,697	226,455	486,455	702,811	1,077,804
2045	1,033,661	332,907	275,051	395,017	1,230,282	213,304	471,801	687,190	1,060,551
2046	983,384	316,161	264,746	384,580	1,190,754	201,913	454,829	666,489	1,036,978
2047	952,089	296,624	254,378	369,771	1,144,950	188,274	434,686	642,514	1,005,740
2048	1,115,398	317,984	264,889	446,460	1,344,866	226,512	421,622	614,059	969,562
2049	930,406	263,934	235,605	347,350	1,079,268	166,012	411,622	595,603	926,623
2050	874,071	246,371	226,517	333,268	1,029,876	153,828	398,604	581,477	898,773
2051	848,555	230,718	217,978	321,427	992,304	143,154	386,601	563,087	877,457
2052	827,216	216,699	209,919	311,621	960,563	133,782	363,512	546,132	849,706
2053	899,195	211,359	211,539	342,066	1,040,733	141,373	354,297	513,514	824,120
2054	773,187	187,090	194,362	286,791	881,948	113,513	341,904	500,497	774,900
2055	865,436	197,774	194,486	313,817	952,949	123,572	336,027	482,990	755,256
2056	723,692	160,793	180,128	264,428	810,500	95,746	321,808	474,688	728,838
2057	721,300	148,481	173,413	253,458	778,813	87,472	305,272	454,601	716,311
2058	713,223	137,364	170,680	273,598	810,082	89,017	297,541	431,242	685,999
2059	650,199	125,541	160,719	231,921	706,956	72,155	282,391	420,321	650,749
2060	625,849	114,910	154,710	221,350	673,478	65,113	275,532	398,919	634,270
2061	624,275	105,295	148,945	212,223	646,789	58,902	263,095	389,231	601,975
2062	664,010	107,454	145,897	226,960	675,596	61,590	248,933	371,660	587,354
2063	606,120	90,936	144,709	219,523	649,499	53,632	241,512	351,655	560,840
Subtotals 2014 to 2063:	61,419,039	24,819,727	15,736,424	23,167,915	72,439,893	15,673,801	24,875,213	35,405,845	53,658,299

Notes: (a) See Exhibit III, Column (5).

(b) Prospective period payments are based on the estimated outstanding loss & expense reserve shown above and the assumed loss payment patterns shown in Appendix A.

Estimated Prospective Period Loss & ALAE Payments - By Birth Year
Estimated 2014 Level Basis - Before Future Inflation & Anticipated Investment Income

Before Consideration of Reinsurance Recoveries
Evaluated As of September 30, 2014

Calendar Year	BY 1998	BY 1999	BY 2000	BY 2001	BY 2002	BY 2003	BY 2004	BY 2005	BY 2006
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Reserve @ 9/30/14 (a)	68,506,776	25,422,430	17,768,520	25,342,589	79,374,788	15,949,839	28,293,667	40,576,093	61,990,920

Estimated Prospective Period Loss & Expense Payments - 2014 Level Basis - (b)

2064	531,534	78,188	132,547	181,529	548,666	41,391	229,971	341,171	530,652
2065	522,320	69,941	127,345	170,512	516,688	36,112	227,204	324,868	514,832
2066	481,074	62,545	122,280	160,774	485,236	31,526	210,127	320,959	490,230
2067	459,382	55,893	117,328	152,143	458,997	27,530	198,925	296,835	484,332
2068	455,699	49,321	115,225	159,737	464,517	26,197	190,684	281,011	447,928
2069	484,868	48,583	108,266	149,898	440,172	23,672	181,801	269,369	424,049
2070	388,590	38,255	102,945	124,295	376,184	17,079	175,294	256,822	406,482
2071	363,736	33,214	98,281	114,704	348,151	14,198	163,925	247,629	387,547
2072	340,865	28,755	93,664	106,121	323,380	11,779	155,852	231,568	373,675
2073	361,204	26,219	93,631	113,759	338,321	11,308	145,944	220,164	349,439
2074	295,959	21,080	84,505	89,678	276,691	7,855	137,079	206,168	332,230
2075	274,000	17,823	79,944	81,847	254,790	6,302	131,658	193,645	311,111
2076	288,835	16,509	75,460	84,616	253,079	5,949	121,653	185,987	292,213
2077	240,187	12,367	70,848	67,046	214,266	3,893	113,255	171,853	280,657
2078	221,047	10,129	68,020	67,934	210,370	3,348	105,693	159,989	259,329
2079	191,774	8,216	61,822	53,858	178,247	2,275	101,078	149,308	241,426
2080	171,802	6,526	57,357	47,274	160,129	1,670	92,360	142,787	225,307
2081	159,405	5,115	52,943	41,416	144,351	1,212	84,280	130,472	215,468
2082	136,291	3,948	48,592	36,186	130,210	867	76,878	119,058	196,884
2083	145,096	3,396	46,601	40,095	133,168	809	71,583	108,602	179,661
2084	103,482	2,181	40,159	26,245	102,452	401	65,246	101,121	163,882
2085	92,896	1,567	36,118	22,172	91,141	264	59,647	92,169	152,594
2086	75,546	1,085	32,225	18,233	79,365	166	54,597	84,260	139,085
2087	63,370	728	28,502	14,870	69,175	101	47,336	77,127	127,150
2088	54,895	471	25,613	13,590	64,086	66	42,472	66,869	116,385
2089	44,630	289	21,656	9,394	51,373	33	37,823	59,999	100,906
2090	38,050	180	18,572	8,300	44,649	20	33,490	53,430	90,539
2091	27,197	94	15,737	5,512	37,082	8	28,887	47,309	80,627
2092	21,065	48	13,161	4,031	30,637	4	24,510	40,808	71,390
2093	18,151	24	11,410	3,363	27,245	2	22,327	34,624	61,579
2094	12,043	10	8,814	2,021	20,619	1	18,128	31,540	52,247
2095	8,834	4	7,042	1,348	16,338	0	15,343	25,609	47,595
2096	6,369	1	5,529	872	12,838	0	12,446	21,674	38,644
2097	7,541	0	4,263	626	10,054	0	10,192	17,582	32,706
2098	-	0	3,305	364	7,864	0	8,348	14,398	26,531
2099	-	-	2,387	181	5,545	0	6,568	11,793	21,727
2100	-	-	-	129	4,053	0	5,492	9,278	17,796
2101	-	-	-	-	4,766	0	3,946	7,758	14,001
2102	-	-	-	-	-	-	2,986	5,574	11,707
2103	-	-	-	-	-	-	3,427	4,218	8,411
2104	-	-	-	-	-	-	-	4,841	6,365
2105	-	-	-	-	-	-	-	-	7,304
2106	-	-	-	-	-	-	-	-	-
2107	-	-	-	-	-	-	-	-	-
2108	-	-	-	-	-	-	-	-	-
2109	-	-	-	-	-	-	-	-	-
2110	-	-	-	-	-	-	-	-	-
2111	-	-	-	-	-	-	-	-	-
2112	-	-	-	-	-	-	-	-	-
2113	-	-	-	-	-	-	-	-	-
Subtotals 2064 to 2113:	7,087,737	602,704	2,032,096	2,174,674	6,934,895	276,038	3,418,454	5,170,247	8,332,621
Totals 2014 to 2113:	68,506,776	25,422,430	17,768,520	25,342,589	79,374,788	15,949,839	28,293,667	40,576,093	61,990,920

Notes: (a) See Exhibit III, Column (5).

(b) Prospective period payments are based on the estimated outstanding loss & expense reserve shown above and the assumed loss payment patterns shown in Appendix A.

Estimated Prospective Period Loss & ALAE Payments - By Birth Year
Estimated 2014 Level Basis - Before Future Inflation & Anticipated Investment Income

Before Consideration of Reinsurance Recoveries
Evaluated As of September 30, 2014

Calendar Year	BY 1989	BY 1990	BY 1991	BY 1992	BY 1993	BY 1994	BY 1995	BY 1996	BY 1997
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Reserve @ 9/30/14 (a)	18,637,426	8,754,697	23,326,597	48,790,546	35,093,535	18,087,161	27,586,783	24,661,181	38,688,943

Estimated Prospective Period Loss & Expense Payments - 2014 Level Basis - (b)

2014	271,429	142,784	204,908	416,449	484,888	175,489	257,820	210,173	281,608
2015	733,479	417,074	596,272	1,196,315	1,180,709	332,669	675,141	562,151	701,379
2016	740,948	602,245	612,591	1,294,003	1,229,662	407,355	767,320	830,661	839,212
2017	682,065	555,897	597,896	1,296,903	1,123,711	398,839	753,667	782,725	817,575
2018	668,112	544,696	746,779	1,402,615	1,141,162	431,450	785,194	971,442	921,724
2019	595,982	481,937	660,704	1,314,108	963,619	390,968	731,370	858,472	978,716
2020	731,638	501,046	798,978	1,529,779	1,189,715	475,261	904,172	968,329	1,234,257
2021	526,339	414,087	632,325	1,289,999	983,489	389,487	700,733	770,734	967,633
2022	517,774	387,360	620,786	1,237,985	934,382	387,187	744,077	734,750	951,932
2023	538,527	398,210	690,248	1,408,270	1,006,058	429,688	798,602	859,567	1,089,807
2024	469,093	333,341	599,736	1,207,753	842,088	360,174	712,240	732,742	960,184
2025	450,153	312,146	588,051	1,216,088	822,902	359,414	702,071	702,078	944,036
2026	436,863	288,704	573,439	1,246,603	786,471	353,224	684,532	669,125	921,180
2027	499,838	298,719	625,491	1,366,070	860,816	436,192	759,154	716,439	1,077,167
2028	436,254	267,795	605,461	1,328,901	811,351	382,818	698,099	664,141	995,117
2029	392,653	232,526	534,679	1,195,582	706,494	342,494	643,233	587,002	864,284
2030	380,367	216,212	543,090	1,140,687	684,747	338,833	629,556	562,797	845,726
2031	369,746	202,302	531,212	1,117,950	667,674	337,642	619,041	541,486	830,396
2032	358,414	186,621	516,903	1,088,251	646,645	331,375	602,335	518,587	809,207
2033	386,632	193,364	566,947	1,248,175	726,601	372,240	647,008	561,209	929,944
2034	397,914	178,586	516,895	1,169,396	699,499	406,298	651,023	532,472	924,376
2035	330,154	148,700	478,260	1,017,157	599,384	319,831	561,869	461,407	755,821
2036	321,599	137,538	465,544	991,296	585,513	315,879	548,483	444,459	738,375
2037	313,991	127,940	453,927	994,129	574,707	314,191	537,707	429,485	723,707
2038	330,903	124,905	480,621	1,041,365	622,116	337,484	552,223	449,611	799,119
2039	297,595	107,824	427,876	913,898	547,647	303,671	508,549	398,836	686,994
2040	290,587	99,767	416,377	890,887	538,139	301,690	497,600	386,025	672,561
2041	327,933	99,872	421,917	986,970	593,918	368,348	540,330	409,582	776,523
2042	275,178	83,012	390,900	836,582	513,429	290,863	468,823	359,533	636,823
2043	300,386	85,044	423,205	932,330	582,845	326,839	501,941	392,867	738,976
2044	260,753	68,851	366,648	785,005	491,722	281,940	442,372	336,005	603,910
2045	253,642	62,427	354,661	781,541	481,051	277,351	429,140	324,877	587,581
2046	247,102	56,829	343,455	735,721	472,350	274,666	417,709	314,793	573,343
2047	239,548	50,799	330,994	707,734	459,899	267,903	402,649	303,651	555,123
2048	288,845	52,573	358,175	832,654	557,328	352,784	456,631	348,550	718,279
2049	226,044	40,993	308,324	678,865	440,560	259,959	377,721	284,131	524,709
2050	218,580	36,180	296,291	630,863	428,214	253,035	362,904	273,794	506,831
2051	211,604	32,008	284,946	605,412	417,560	247,882	349,671	264,238	490,835
2052	205,071	28,369	274,195	581,867	408,436	244,370	337,799	255,360	476,531
2053	222,284	27,331	289,220	653,270	457,265	267,936	353,706	276,508	551,714
2054	190,632	21,409	251,658	529,901	385,047	231,798	310,100	236,347	443,142
2055	210,873	20,122	249,534	563,147	422,864	283,861	329,763	250,121	505,646
2056	176,563	15,821	230,184	480,435	362,757	220,535	283,943	218,183	411,582
2057	169,500	13,434	219,685	472,146	351,391	214,737	270,958	209,181	395,879
2058	177,649	11,953	222,995	477,551	378,278	228,654	273,732	218,099	443,481
2059	155,338	9,424	199,204	408,033	328,183	202,802	245,199	191,274	364,651
2060	148,239	7,775	189,249	384,568	316,336	196,666	232,444	182,353	349,134
2061	141,433	6,386	179,721	376,356	305,513	191,731	220,537	173,794	334,780
2062	152,848	5,454	174,276	375,452	328,390	229,560	227,519	181,285	373,566
2063	142,751	4,453	173,574	361,380	322,863	199,177	212,215	174,642	369,690
Subtotals 2014 to 2063:	17,411,842	8,742,845	21,619,005	45,738,400	31,766,385	15,645,241	25,720,625	23,086,074	34,994,764

Notes: (a) See Exhibit III, Column (5).

(b) Prospective period payments are based on the estimated outstanding loss & expense reserve shown above and the assumed loss payment patterns shown in Appendix A.

Estimated Prospective Period Loss & ALAE Payments - By Birth Year
Estimated 2014 Level Basis - Before Future Inflation & Anticipated Investment Income

Before Consideration of Reinsurance Recoveries
Evaluated As of September 30, 2014

Calendar Year	BY 1989	BY 1990	BY 1991	BY 1992	BY 1993	BY 1994	BY 1995	BY 1996	BY 1997
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Reserve @ 9/30/14 (a)	18,637,426	8,754,697	23,326,597	48,790,546	35,093,535	18,087,161	27,586,783	24,661,181	38,688,943

Estimated Prospective Period Loss & Expense Payments - 2014 Level Basis - (b)

2064	119,962	3,195	151,634	296,529	268,652	172,265	183,330	147,182	288,838
2065	112,552	2,440	142,566	285,910	255,183	164,508	170,825	138,153	272,928
2066	105,411	1,840	133,877	254,503	242,637	157,822	159,146	129,503	258,115
2067	98,510	1,368	125,514	235,607	230,877	152,052	148,161	121,191	244,257
2068	99,348	1,014	121,896	236,758	240,631	155,500	143,862	121,856	270,759
2069	95,586	723	110,776	225,994	229,121	171,126	136,807	115,248	250,367
2070	77,505	474	101,439	180,848	192,626	131,232	115,478	96,264	201,703
2071	70,555	312	93,845	163,680	179,247	123,423	104,954	88,108	187,514
2072	63,912	200	86,559	147,922	166,658	116,421	95,113	80,339	174,220
2073	64,486	133	83,829	156,943	178,055	121,774	92,767	81,366	200,921
2074	51,190	72	72,725	119,066	141,909	102,428	76,678	65,537	148,657
2075	45,184	40	66,187	106,001	129,837	95,474	68,146	58,572	136,456
2076	44,596	22	60,242	102,183	131,673	110,754	64,987	57,801	143,830
2077	34,075	11	53,908	86,461	106,560	81,744	52,572	45,673	113,396
2078	31,464	5	48,858	78,303	105,265	79,625	47,692	42,856	123,598
2079	24,465	2	42,762	63,127	85,115	68,800	39,194	34,383	92,520
2080	20,208	1	37,631	54,443	74,713	61,984	33,213	29,279	82,553
2081	16,444	0	32,820	48,837	65,164	55,741	27,875	24,685	73,362
2082	13,160	0	28,338	40,028	56,413	49,985	23,143	20,582	64,882
2083	12,774	0	24,954	39,757	59,320	58,487	21,566	20,659	79,341
2084	7,868	0	20,396	28,482	40,480	38,513	15,194	13,634	49,314
2085	5,893	0	16,958	24,717	33,789	33,549	12,049	10,864	42,582
2086	4,287	0	13,884	19,694	27,679	28,614	9,351	8,475	36,313
2087	3,042	0	11,180	16,167	22,410	24,226	7,127	6,498	30,721
2088	3,106	-	8,851	13,949	19,410	21,165	5,544	5,225	31,459
2089	-	-	6,864	10,875	14,043	16,671	3,873	3,582	21,295
2090	-	-	9,101	8,693	11,434	16,874	2,935	2,886	19,082
2091	-	-	-	6,668	8,289	10,849	1,902	1,794	14,079
2092	-	-	-	-	9,962	8,484	1,273	1,214	11,200
2093	-	-	-	-	-	11,830	882	878	11,213
2094	-	-	-	-	-	-	519	509	6,797
2095	-	-	-	-	-	-	-	312	5,167
2096	-	-	-	-	-	-	-	-	6,742
2097	-	-	-	-	-	-	-	-	-
2098	-	-	-	-	-	-	-	-	-
2099	-	-	-	-	-	-	-	-	-
2100	-	-	-	-	-	-	-	-	-
2101	-	-	-	-	-	-	-	-	-
2102	-	-	-	-	-	-	-	-	-
2103	-	-	-	-	-	-	-	-	-
2104	-	-	-	-	-	-	-	-	-
2105	-	-	-	-	-	-	-	-	-
2106	-	-	-	-	-	-	-	-	-
2107	-	-	-	-	-	-	-	-	-
2108	-	-	-	-	-	-	-	-	-
2109	-	-	-	-	-	-	-	-	-
2110	-	-	-	-	-	-	-	-	-
2111	-	-	-	-	-	-	-	-	-
2112	-	-	-	-	-	-	-	-	-
2113	-	-	-	-	-	-	-	-	-
Subtotals 2064 to 2113:	1,225,584	11,851	1,707,592	3,052,146	3,327,150	2,441,919	1,866,159	1,575,108	3,694,178
Totals 2014 to 2113:	18,637,426	8,754,697	23,326,597	48,790,546	35,093,535	18,087,161	27,586,783	24,661,181	38,688,943

Notes: (a) See Exhibit III, Column (5).

(b) Prospective period payments are based on the estimated outstanding loss & expense reserve shown above and the assumed loss payment patterns shown in Appendix A.

Estimated 2014 Level Loss & ALAE Reserve - Before Inflation and Anticipated Investment Income
Adjustment of Birth Year Level Estimated Outstanding to 2014 Level Outstanding Loss & Expense

Evaluated As of September 30, 2014

Year of Birth	Birth Year Level (a) Outstanding Loss & ALAE	Outstanding Basis (b) Inflation - Cal. Year	2014 Level Adjustment Factor (c)	2014 Level Outstanding Loss & ALAE (2) x (4)	Actual Paid (d) Loss & ALAE @ 9/30/14	Indicated 2014 Level Ultimate Loss & ALAE (5) + (6)	2014 Level Case O/S (e) Loss & ALAE @ 9/30/14	2014 Level IBNR / Bulk Outstanding (5) - (8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1989	13,534,780	0.81%	1.377	18,637,426	12,304,320	30,941,745	13,825,986	4,811,440
1990	6,409,189	0.60%	1.366	8,754,697	4,590,976	13,345,673	6,158,879	2,595,817
1991	17,179,680	0.49%	1.358	23,326,597	6,193,132	29,519,729	20,067,906	3,258,691
1992	36,108,543	0.43%	1.351	48,790,546	9,842,322	58,632,868	41,016,379	7,774,167
1993	26,083,333	0.40%	1.345	35,093,535	15,656,698	50,750,233	27,713,195	7,380,340
1994	13,496,828	0.36%	1.340	18,087,161	5,774,541	23,861,702	14,325,342	3,761,818
1995	20,659,081	0.36%	1.335	27,586,783	6,953,667	34,540,450	23,099,294	4,487,489
1996	18,534,974	0.27%	1.331	24,661,181	7,025,483	31,686,664	20,604,935	4,056,247
1997	29,157,390	0.25%	1.327	38,688,943	8,555,173	47,244,115	32,427,880	6,261,062
1998	51,760,219	0.32%	1.324	68,506,776	13,581,575	82,088,351	58,326,666	10,180,110
1999	19,270,043	0.40%	1.319	25,422,430	9,394,765	34,817,196	20,352,835	5,069,595
2000	13,521,989	0.33%	1.314	17,768,520	4,310,699	22,079,219	14,049,196	3,719,324
2001	19,349,765	0.36%	1.310	25,342,589	5,642,150	30,984,740	20,708,907	4,633,683
2002	60,821,434	0.31%	1.305	79,374,788	10,894,283	90,269,071	62,543,017	16,831,771
2003	12,259,584	0.29%	1.301	15,949,839	3,011,028	18,960,866	12,228,789	3,721,050
2004	21,810,213	4.94%	1.297	28,293,667	3,805,771	32,099,439	20,917,021	7,376,646
2005	32,823,765	0.87%	1.236	40,576,093	5,570,298	46,146,390	27,545,793	13,030,300
2006	50,581,352	4.86%	1.226	61,990,920	6,110,209	68,101,129	42,914,049	19,076,871
2007	46,266,680	4.55%	1.169	54,076,407	5,849,764	59,926,170	36,073,504	18,002,903
2008	62,333,236	0.35%	1.118	69,683,155	2,782,135	72,465,290	47,426,300	22,256,856
2009	59,705,507	0.30%	1.114	66,512,669	3,559,701	70,072,370	41,881,692	24,630,977
2010	45,775,598	0.39%	1.111	50,840,314	2,003,337	52,843,651	25,627,499	25,212,815
2011	62,732,293	0.42%	1.106	69,403,007	1,436,823	70,839,830	32,646,340	36,756,666
2012	57,636,648	9.83%	1.102	63,496,912	605,412	64,102,325	20,348,960	43,147,953
2013	68,473,958	0.31%	1.003	68,684,505	408,201	69,092,706	13,518,326	55,166,179
2014 (9 Mo)	55,314,587		1.000	55,314,587	1,372	55,315,959	5,268,629	50,045,959
Totals:								
All Years	921,600,670			1,104,864,048	155,863,833	1,260,727,880	701,617,318	403,246,730
1989 to 1998	232,924,018			312,133,644	90,477,886	402,611,531	257,566,462	54,567,182
1999 to 2014	688,676,653			792,730,403	65,385,946	858,116,350	444,050,856	348,679,548

Notes: (a) See Exhibit IV, Sheet 1, Column (7).

(b) Estimated NICA inflation rate by calendar year. Based on review of historical inflation in paid and outstanding loss & expense weighted by the estimated percentage of overall cost by component - see Appendix B.

(c) Factor to adjust the birth year level outstanding loss & expense to 2014 level - based on factors shown in column (3).

(d) The 2014 level case outstanding as provided by NICA as of September 30, 2014. See Exhibit IX, Sheets 4a, 4b and 4c.

(e) The 2014 level case outstanding as provided by NICA as of September 30, 2014. See Exhibit IX, Sheets 2a, 2b and 2c.

Birth Year Level Loss & ALAE

Evaluated As of September 30, 2014

Year of Birth	Birth Year Level						Open Accepted Claim Counts @ 9/30/14
	Ultimate (a) Loss & ALAE	Paid (b) Loss & ALAE @ 9/30/14	Incurred (c) Loss & ALAE @ 9/30/14	Case O/S Loss & ALAE @ 9/30/14 (4) - (3)	IBNR / Bulk Loss & ALAE @ 9/30/14 (2) - (4)	Case+IBNR Loss & ALAE @ 9/30/14 (2) - (3)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1989	23,989,713	10,454,933	20,495,573	10,040,640	3,494,140	13,534,780	5
1990	10,326,318	3,917,129	8,425,957	4,508,828	1,900,361	6,409,189	4
1991	22,078,241	4,898,561	19,678,265	14,779,704	2,399,976	17,179,680	4
1992	44,299,872	8,191,329	38,546,424	30,355,096	5,753,447	36,108,543	10
1993	39,447,470	13,364,138	33,962,020	20,597,882	5,485,451	26,083,333	8
1994	18,711,266	5,214,437	15,904,158	10,689,720	2,807,108	13,496,828	4
1995	26,488,895	5,829,814	23,128,322	17,298,508	3,360,573	20,659,081	5
1996	24,681,864	6,146,890	21,633,250	15,486,359	3,048,614	18,534,974	6
1997	36,452,779	7,295,388	31,734,215	24,438,827	4,718,564	29,157,390	8
1998	63,387,386	11,627,167	55,695,815	44,068,648	7,691,571	51,760,219	13
1999	27,447,765	8,177,722	23,605,044	15,427,322	3,842,721	19,270,043	5
2000	17,389,385	3,867,396	14,558,949	10,691,553	2,830,436	13,521,989	5
2001	24,367,965	5,018,200	20,830,021	15,811,820	3,537,944	19,349,765	4
2002	70,221,298	9,399,865	57,323,847	47,923,983	12,897,451	60,821,434	14
2003	14,908,946	2,649,361	12,048,822	9,399,460	2,860,124	12,259,584	3
2004	25,174,423	3,364,209	19,488,125	16,123,915	5,686,298	21,810,213	5
2005	37,622,634	4,798,870	27,081,859	22,282,989	10,540,776	32,823,765	7
2006	55,786,022	5,204,670	40,220,291	35,015,622	15,565,730	50,581,352	10
2007	51,252,572	4,985,892	35,849,653	30,863,760	15,402,919	46,266,680	8
2008	64,711,305	2,378,069	44,802,019	42,423,950	19,909,286	62,333,236	10
2009	63,177,469	3,471,962	41,067,321	37,595,359	22,110,148	59,705,507	10
2010	47,743,316	1,967,717	25,042,203	23,074,485	22,701,113	45,775,598	6
2011	64,145,216	1,412,923	30,921,440	29,508,517	33,223,776	62,732,293	10
2012	58,235,476	598,827	19,069,739	18,470,911	39,165,737	57,636,648	7
2013	68,879,998	406,040	13,882,926	13,476,886	54,997,071	68,473,958	6
2014 (9 Mo)	55,315,959	1,372	5,270,000	5,268,629	50,045,959	55,314,587	2
Totals:	1,056,243,551	134,642,880	700,266,255	565,623,374	355,977,296	921,600,670	179

Notes: (a) See Exhibit IV, Sheet 2, Column (8).
 (b) See Exhibit VIII, Sheet 1, Column (2).
 (c) See Exhibit VII, Sheet 1, Column (2).

Development of Birth Year Level Ultimate Loss & ALAE

Evaluated As of September 30, 2014

Ultimate Loss & ALAE - Birth Year Level								Prior Selected Ultimate BY Level @ 6/30/14	Increase or (Decrease) From 6/30/14 to 9/30/14
Year of Birth	Paid Projection (a)	Incurred Projection (b)	Frequency/ Severity (c)	Bornhuetter- Ferguson (d)	Cape Cod Method (e)	Incremental Payment Method (f)	Selected (g)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1989	35,546,772	23,180,493	25,356,154	23,432,493	23,490,574	24,232,100	23,989,713	23,767,960	221,753
1990	13,784,377	9,558,346	11,618,224	9,802,383	11,625,439	8,721,733	10,326,318	10,175,552	150,765
1991	18,013,746	22,389,854	21,556,000	22,288,868	23,323,404	24,475,867	22,078,241	22,269,802	(191,561)
1992	31,628,544	43,989,548	44,818,008	44,092,059	42,630,938	47,692,730	44,299,872	43,576,352	723,520
1993	55,214,046	38,874,055	40,401,319	39,067,037	38,267,674	53,390,016	39,447,470	38,805,491	641,979
1994	22,620,666	18,259,040	19,460,734	18,414,024	19,885,652	22,314,120	18,711,266	19,356,853	(645,587)
1995	26,554,730	26,632,524	26,251,740	26,582,421	27,350,045	35,478,100	26,488,895	26,710,545	(221,650)
1996	29,538,956	24,537,267	24,925,150	24,583,174	25,592,459	24,197,158	24,681,864	25,392,569	(710,705)
1997	36,986,271	36,102,155	37,040,498	36,215,683	35,961,794	58,008,098	36,452,779	36,467,771	(14,993)
1998	62,189,707	63,551,947	63,112,577	63,497,633	59,805,673	75,070,329	63,387,386	61,046,484	2,340,902
1999	47,020,301	27,015,440	28,167,039	27,160,816	27,613,347	25,939,543	27,447,765	27,959,941	(512,176)
2000	23,904,526	16,995,636	18,028,762	17,143,757	18,822,516	16,327,889	17,389,385	18,192,587	(803,202)
2001	33,344,023	24,924,185	23,490,954	24,688,756	26,177,477	25,869,199	24,367,965	25,648,647	(1,280,682)
2002	67,455,188	70,305,688	70,091,979	70,266,227	63,843,551	76,420,912	70,221,298	69,646,437	574,861
2003	20,913,545	15,146,894	14,554,264	15,025,680	19,844,599	13,571,297	14,908,946	16,004,848	(1,095,902)
2004	29,212,057	25,234,010	25,088,404	25,200,855	28,822,408	31,650,563	25,174,423	26,349,446	(1,175,024)
2005	45,836,429	36,469,351	39,220,925	37,177,627	38,774,076	34,089,393	37,622,634	40,583,923	(2,961,288)
2006	54,683,671	56,328,491	55,062,979	55,966,594	53,413,496	53,696,156	55,786,022	53,308,156	2,477,865
2007	58,409,337	52,215,711	50,015,812	51,526,193	52,071,674	43,265,669	51,252,572	51,525,311	(272,739)
2008	32,455,607	67,865,206	60,803,380	65,465,328	63,582,238	45,940,426	64,711,305	61,720,359	2,990,946
2009	59,231,171	65,318,358	60,634,638	63,579,412	63,150,706	55,556,987	63,177,469	63,625,911	(448,441)
2010	45,318,113	47,796,122	43,354,362	45,681,568	54,194,017	60,689,224	47,743,316	54,109,129	(6,365,813)
2011	45,557,061	67,869,973	62,472,481	64,931,569	65,031,599	51,345,152	64,145,216	65,521,066	(1,375,849)
2012	36,685,312	64,877,545	53,328,290	56,723,013	64,655,124	50,605,639	58,235,476	68,557,968	(10,322,492)
2013	69,649,459	94,462,772	63,467,425	68,022,724	75,149,844	48,488,621	68,879,998	73,158,807	(4,278,809)
2014 (9 Mo)	N/A	N/A	53,017,449	54,824,416	58,106,011	40,668,999	55,315,959	32,408,710	22,907,248
Totals:									
1989 - 2013	1,001,753,616	1,039,900,612	982,322,099	996,535,894	1,023,080,324	1,007,036,922	1,000,927,592	1,023,481,916	(22,554,324)
1989 - 1998	332,077,817	307,075,230	314,540,403	307,975,775	307,933,652	373,580,252	309,863,803	307,569,380	2,294,423
1999 - 2013	669,675,799	732,825,381	667,781,696	688,560,119	715,146,673	633,456,670	691,063,790	715,912,536	(24,848,746)
1989 - 2002	503,801,855	446,316,180	454,319,137	447,235,331	444,390,542	518,137,795	449,290,216	449,016,992	273,224
All Years	N/A	N/A	1,035,339,547	1,051,360,310	1,081,186,336	1,047,705,921	1,056,243,551	1,055,890,627	352,924

Notes:(a) See Exhibit VIII, Sheet 1, Column (5).

(b) See Exhibit VII, Sheet 1, Column (5).

(c) See Exhibit VI, Sheet 1, Column (14).

(d) See Exhibit V, Column (6).

(e) See Exhibit VI, Sheet 2, Column (11).

(f) See Appendix E, Exhibit I, Column (7).

(g) Selected based on average of columns (3), (4) & (5) for birth years 2009 and prior. The selection for birth years 2010 and subsequent is based on average of columns (4), (5) & (6).

Estimation of Ultimate Loss & ALAE - Adjusted to Birth Year Level
Based on Bornhuetter-Ferguson Approach
Evaluated As of September 30, 2014

Year of Birth	Birth Year Level Initial Expected Ultimate Loss & ALAE (a)	Expected Percent Unreported @ 9/30/14 (b)	Birth Year Level Expected Unreported Loss & ALAE (2) x (3)	Birth Year Level Reported Loss & ALAE (c)	Indicated Birth Year Level Ultimate Loss & ALAE (4) + (5)
(1)	(2)	(3)	(4)	(5)	(6)
1989	25,356,154	11.6%	2,936,920	20,495,573	23,432,493
1990	11,618,224	11.8%	1,376,426	8,425,957	9,802,383
1991	21,556,000	12.1%	2,610,603	19,678,265	22,288,868
1992	44,818,008	12.4%	5,545,635	38,546,424	44,092,059
1993	40,401,319	12.6%	5,105,017	33,962,020	39,067,037
1994	19,460,734	12.9%	2,509,866	15,904,158	18,414,024
1995	26,251,740	13.2%	3,454,100	23,128,322	26,582,421
1996	24,925,150	11.8%	2,949,924	21,633,250	24,583,174
1997	37,040,498	12.1%	4,481,468	31,734,215	36,215,683
1998	63,112,577	12.4%	7,801,819	55,695,815	63,497,633
1999	28,167,039	12.6%	3,555,773	23,605,044	27,160,816
2000	18,028,762	14.3%	2,584,808	14,558,949	17,143,757
2001	23,490,954	16.4%	3,858,735	20,830,021	24,688,756
2002	70,091,979	18.5%	12,942,380	57,323,847	70,266,227
2003	14,554,264	20.5%	2,976,858	12,048,822	15,025,680
2004	25,088,404	22.8%	5,712,730	19,488,125	25,200,855
2005	39,220,925	25.7%	10,095,769	27,081,859	37,177,627
2006	55,062,979	28.6%	15,746,303	40,220,291	55,966,594
2007	50,015,812	31.3%	15,676,540	35,849,653	51,526,193
2008	60,803,380	34.0%	20,663,309	44,802,019	65,465,328
2009	60,634,638	37.1%	22,512,091	41,067,321	63,579,412
2010	43,354,362	47.6%	20,639,366	25,042,203	45,681,568
2011	62,472,481	54.4%	34,010,129	30,921,440	64,931,569
2012	53,328,290	70.6%	37,653,274	19,069,739	56,723,013
2013	63,467,425	85.3%	54,139,797	13,882,926	68,022,724
2014 (9 Mo)	53,017,449	93.5%	49,554,416	5,270,000	54,824,416
Totals:	1,035,339,547		351,094,055	700,266,255	1,051,360,310

Notes: (a) See Exhibit VI, Sheet 1, Column (14).

(b) Based on cumulative development factors shown in Exhibit VII, Sheet 1, Col. (4) for all birth years prior to the current birth year. The percent unreported for the current birth year is adjusted to a partial year basis.

(c) See Exhibit VII, Sheet 1, Column (2).

Estimated Ultimate Loss & Expense Based on Frequency / Severity Method - Birth Year Cost Level

Year of Birth	Birth Year Level Ultimate Loss & ALAE Based On			Inflation Incurred Basis (c)	Adjustment Factor to 2014 Level (6)	Estimated 2014 Level Ultimate Loss & ALAE (4) x (6) (7)	Estimated Ultimate (d) Accepted Claim Cts. (8)	Indicated Average Claim Size		Birth Year Level Average Claim Size Based on All Years Average (15) / (6) (11)	Estimated % Rept. (e) (12)	Indicated Birth Year Level Average (f) Claim Size (13)	Estimated Birth Year Level Ultimate Loss & ALAE (13) x (8) (14)
	Adjusted Paid Proj. (a) (2)	Adjusted Inc. Proj. (b) (3)	Selected (4)					Birth Year Level (4) / (8) (9)	2014 Level (7) / (8) (10)				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1989	35,546,772	23,180,493	23,180,493	0.90%	1.390	32,214,746	11.0	2,107,318	2,928,613	3,814,932	88.42%	2,305,105	25,356,154
1990	13,784,377	9,558,346	9,558,346	0.70%	1.377	13,164,778	7.0	1,365,478	1,880,683	3,849,356	88.15%	1,659,746	11,618,224
1991	18,013,746	22,389,854	22,389,854	0.59%	1.368	30,624,461	4.0	5,597,464	7,656,115	3,876,160	87.89%	5,389,000	21,556,000
1992	31,628,544	43,989,548	43,989,548	0.54%	1.360	59,818,179	13.0	3,383,811	4,601,398	3,898,838	87.63%	3,447,539	44,818,008
1993	55,214,046	38,874,055	38,874,055	0.50%	1.352	52,575,696	13.0	2,990,312	4,044,284	3,920,068	87.36%	3,107,794	40,401,319
1994	22,620,666	18,259,040	18,259,040	0.43%	1.346	24,572,763	7.0	2,608,434	3,510,395	3,939,515	87.10%	2,780,105	19,460,734
1995	26,554,730	26,632,524	26,632,524	0.43%	1.340	35,688,565	6.0	4,438,754	5,948,094	3,956,417	86.84%	4,375,290	26,251,740
1996	29,538,956	24,537,267	24,537,267	0.34%	1.334	32,739,303	7.0	3,505,324	4,677,043	3,973,522	88.16%	3,560,736	24,925,150
1997	36,986,271	36,102,155	36,102,155	0.32%	1.330	48,006,250	11.0	3,282,014	4,364,205	3,987,073	87.90%	3,367,318	37,040,498
1998	62,189,707	63,551,947	63,551,947	0.39%	1.325	84,237,315	15.0	4,236,796	5,615,821	3,999,845	87.64%	4,207,505	63,112,577
1999	47,020,301	27,015,440	27,015,440	0.46%	1.320	35,670,670	9.0	3,001,716	3,963,408	4,015,315	87.38%	3,129,671	28,167,039
2000	23,904,526	16,995,636	16,995,636	0.40%	1.314	22,339,001	6.0	2,832,606	3,723,167	4,033,597	85.66%	3,129,671	18,028,762
2001	33,344,023	24,924,185	24,924,185	0.44%	1.309	32,629,479	4.0	6,231,046	8,157,370	4,049,763	83.57%	5,872,739	23,490,954
2002	67,455,188	70,305,688	70,305,688	0.38%	1.303	91,638,228	17.0	4,135,629	5,390,484	4,067,547	81.54%	4,123,058	70,091,979
2003	20,913,545	15,146,894	15,146,894	0.39%	1.298	19,667,407	3.0	5,048,965	6,555,802	4,083,150	79.55%	4,851,421	14,554,264
2004	29,212,057	25,234,010	25,234,010	4.59%	1.293	32,637,536	6.0	4,205,668	5,439,589	4,099,093	77.23%	4,181,401	25,088,404
2005	45,836,429	36,469,351	36,469,351	0.89%	1.237	45,099,922	11.0	3,315,396	4,099,993	4,287,174	74.26%	3,565,539	39,220,925
2006	54,683,671	56,328,491	56,328,491	4.50%	1.226	69,045,362	12.0	4,694,041	5,753,780	4,325,262	71.40%	4,588,582	55,062,979
2007	58,409,337	52,215,711	52,215,711	4.18%	1.173	61,250,662	10.0	5,221,571	6,125,066	4,519,696	68.66%	5,001,581	50,015,812
2008	32,455,607	67,865,206	67,865,206	1.76%	1.126	76,415,457	10.0	6,786,521	7,641,546	4,708,524	66.02%	6,080,338	60,803,380
2009	59,231,171	65,318,358	65,318,358	0.36%	1.107	72,278,735	11.0	5,938,033	6,570,794	4,791,192	62.87%	5,512,240	60,634,638
2010	45,318,113	47,796,122	47,796,122	0.44%	1.103	52,701,802	8.0	5,974,515	6,587,725	4,808,239	52.39%	5,419,295	43,354,362
2011	45,557,061	67,869,973	67,869,973	0.46%	1.098	74,504,685	12.0	5,655,831	6,208,724	4,829,620	45.56%	5,206,040	62,472,481
2012	36,685,312	64,877,545	64,877,545	8.91%	1.093	70,890,710	10.0	6,487,754	7,089,071	4,852,035	29.39%	5,332,829	53,328,290
2013	69,649,459	94,462,772	94,462,772	0.33%	1.003	94,774,611	11.0	8,587,525	8,615,874	5,284,300	14.70%	5,769,766	63,467,425
2014 (9 Mo)	N/A	N/A	N/A		1.000	N/A	10.0	N/A	N/A	5,301,745	N/A	5,301,745	53,017,449
Totals:													
All Years	N/A	N/A	N/A			N/A	N/A	N/A	N/A				1,035,339,547
1992 - 2010	782,516,888	757,561,627	757,561,627			949,012,332	179	4,232,188	5,301,745				744,523,525
1993 - 2009	705,570,231	665,775,957	665,775,957			836,492,351	158	4,213,772	5,294,255				656,351,155
1994 - 2008	591,125,014	561,583,544	561,583,544			711,637,919	134	4,190,922	5,310,731				555,315,198
1995 - 2007	536,048,741	475,459,298	475,459,298			610,649,700	117	4,063,755	5,219,228				475,051,084
1992 - 2009	737,198,775	709,765,505	709,765,505			896,310,529	171	4,150,675	5,241,582				701,169,163
									(15) Selected 2014 Level Average Claim Size ==>	5,301,745			

Notes: (a) See Exhibit VIII, Sheet 1.

(b) See Exhibit VII, Sheet 1.

(c) See Exhibit IX, Sheets 5a, 5b and 5c, Calendar Year factors.

(d) See Exhibit X, Sheet 1a, Column (10).

(e) See Exhibit VII, Sheet 1, Column (4) for basis of reporting pattern for all years other than the current birth year.

(f) The historical birth year level average claim size is based on a combination (wtd. avg.) of the average for all years (column (10)) and the average based on experience (column (9)) for all birth years prior to the current birth year. The calculation for the current birth year is shown in Item (15). The weights are based on reporting pattern as shown in column (12).

Estimation of Birth Year Level Ultimate Loss & ALAE
Based on Cape Cod Type Methodology

Evaluated As of September 30, 2014

Year of Birth	Insured (a) Physicians	Birth Year Level (b) Incurred Loss & ALAE @ 9/30/14	Expected Percent (c) Reported @ 9/30/14	Exposure Adjusted to Expected Percent Reported (2) X (4)	Adjustment Factor to (d) 2014 Level	Incurred (Reported) Loss & ALAE Adjusted to BY	2014 Level Loss & ALAE per Insured Physician (7) / (5)	Indicated (e) BY Level Unreported Loss & ALAE	Indicated BY Level Ultimate Loss & ALAE (3) + (10)
						2014 Level (3) X (6)			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(10)	(11)
1989	570	20,495,573	88.42%	504.0	1.390	28,483,418	56,517	2,995,000	23,490,574
1990	590	8,425,957	88.15%	520.1	1.377	11,605,130	22,313	3,199,482	11,625,439
1991	653	19,678,265	87.89%	573.9	1.368	26,915,595	46,898	3,645,139	23,323,404
1992	712	38,546,424	87.63%	623.9	1.360	52,416,471	84,014	4,084,514	42,630,938
1993	731	33,962,020	87.36%	638.6	1.352	45,932,353	71,923	4,305,655	38,267,674
1994	659	15,904,158	87.10%	574.0	1.346	21,403,595	37,288	3,981,494	19,885,652
1995	682	23,128,322	86.84%	592.3	1.340	30,992,805	52,329	4,221,724	27,350,045
1996	708	21,633,250	88.16%	624.2	1.334	28,864,564	46,242	3,959,209	25,592,459
1997	737	31,734,215	87.90%	647.8	1.330	42,198,053	65,137	4,227,579	35,961,794
1998	699	55,695,815	87.64%	612.6	1.325	73,824,110	120,511	4,109,858	59,805,673
1999	665	23,605,044	87.38%	581.1	1.320	31,167,648	53,640	4,008,303	27,613,347
2000	620	14,558,949	85.66%	531.1	1.314	19,136,228	36,031	4,263,567	18,822,516
2001	676	20,830,021	83.57%	565.0	1.309	27,269,606	48,268	5,347,456	26,177,477
2002	730	57,323,847	81.54%	595.2	1.303	74,717,365	125,532	6,519,704	63,843,551
2003	785	12,048,822	79.55%	624.4	1.298	15,644,731	25,054	7,795,777	19,844,599
2004	841	19,488,125	77.23%	649.5	1.293	25,205,838	38,808	9,334,283	28,822,408
2005	891	27,081,859	74.26%	661.6	1.237	33,490,854	50,617	11,692,217	38,774,076
2006	897	40,220,291	71.40%	640.5	1.226	49,300,532	76,974	13,193,205	53,413,496
2007	963	35,849,653	68.66%	661.2	1.173	42,052,764	63,604	16,222,022	52,071,674
2008	987	44,802,019	66.02%	651.6	1.126	50,446,569	77,422	18,780,218	63,582,238
2009	1,044	41,067,321	62.87%	656.4	1.107	45,443,488	69,233	22,083,385	63,150,706
2010	1,071	25,042,203	52.39%	561.1	1.103	27,612,475	49,208	29,151,814	54,194,017
2011	1,091	30,921,440	45.56%	497.1	1.098	33,944,203	68,290	34,110,159	65,031,599
2012	1,119	19,069,739	29.39%	328.9	1.093	20,837,214	63,352	45,585,386	64,655,124
2013	1,143	13,882,926	14.70%	168.0	1.003	13,928,757	82,917	61,266,917	75,149,844
2014 (9 Mo)	1,175	5,270,000	4.90%	57.6	1.000	5,270,000	91,553	52,836,011	58,106,011
Totals:									
All Years	21,439	700,266,255		14,342		878,104,367	61,228	380,920,081	1,081,186,336
1992 - 2010	15,098	582,522,355		11,692		737,120,050	63,044	177,281,985	759,804,340
1993 - 2009	13,315	518,933,728		10,507		657,091,103	62,538	144,045,657	662,979,385
1994 - 2008	11,540	443,904,387		9,212		565,715,261	61,410	117,656,617	561,561,004
1995 - 2007	9,894	383,198,210		7,986		493,865,098	61,838	94,894,905	478,093,115
1992 - 2009	14,027	557,480,152		11,131		709,507,574	63,742	148,130,171	705,610,323

(9) Indicated 2014 Level Loss & ALAE per Insured Physician

63,044

Notes: (a) See Exhibit X, Sheet 1c, Columns (4) and (10).

(b) See Exhibit VII, Sheet 1.

(c) Based on cumulative development factors shown in Exhibit VII, Sheet 1, Column (4).

(d) See Exhibit VI, Sheet 1, Column (6).

(e) Calculation = [Item (9) / Column (6)] X [1.0 - Column (4)] X Column (2), except for the current year (2014) - current year calculation is multiplied by 0.75 to account for the partial year.

Incurred Loss & ALAE - Adjusted to Birth Year Cost Basis

Evaluated As of September 30, 2014

Year of Birth ----- (1)	Combined Incurred Loss & ALAE ----- (2)	Loss Development Factors -----		Combined Incurred Loss & ALAE Projection (2) x (4) ----- (5)
		Incremental ----- (3)	Cumulative ----- (4)	
1989	20,495,573	1.131	1.131	23,180,493
1990	8,425,957	1.003	1.134	9,558,346
1991	19,678,265	1.003	1.138	22,389,854
1992	38,546,424	1.003	1.141	43,989,548
1993	33,962,020	1.003	1.145	38,874,055
1994	15,904,158	1.003	1.148	18,259,040
1995	23,128,322	1.003	1.152	26,632,524
1996	21,633,250	0.985	1.134	24,537,267
1997	31,734,215	1.003	1.138	36,102,155
1998	55,695,815	1.003	1.141	63,551,947
1999	23,605,044	1.003	1.144	27,015,440
2000	14,558,949	1.020	1.167	16,995,636
2001	20,830,021	1.025	1.197	24,924,185
2002	57,323,847	1.025	1.226	70,305,688
2003	12,048,822	1.025	1.257	15,146,894
2004	19,488,125	1.030	1.295	25,234,010
2005	27,081,859	1.040	1.347	36,469,351
2006	40,220,291	1.040	1.400	56,328,491
2007	35,849,653	1.040	1.457	52,215,711
2008	44,802,019	1.040	1.515	67,865,206
2009	41,067,321	1.050	1.591	65,318,358
2010	25,042,203	1.200	1.909	47,796,122
2011	30,921,440	1.150	2.195	67,869,973
2012	19,069,739	1.550	3.402	64,877,545
2013	13,882,926	2.000	6.804	94,462,772
2014	5,270,000	3.000	20.413	107,575,044
Totals:	700,266,255			1,147,475,655

Evaluated As of September 30, 2014

Year of Birth	9	21	33	45	57	69	81	93	105
1989			21,035,506	22,285,639	25,808,566	23,337,302	15,295,038	12,385,285	17,932,934
1990		5,997,371	16,017,573	22,696,623	19,501,734	16,198,452	16,132,646	13,485,244	13,005,826
1991		4,797,731	9,995,687	10,491,626	7,537,396	7,488,282	7,997,366	7,820,095	7,677,617
1992		10,875,906	21,028,882	16,491,279	17,287,057	17,962,787	15,703,031	16,285,112	16,865,002
1993		6,701,040	14,696,335	20,442,021	25,614,810	25,258,522	33,391,850	35,730,935	55,270,092
1994		6,047,745	8,308,610	7,336,900	8,066,566	12,040,193	17,591,994	12,185,105	16,337,602
1995		1,312,458	4,862,814	14,724,637	12,057,064	13,904,477	14,225,902	19,598,881	19,524,164
1996		2,669,838	6,278,968	8,306,931	8,619,306	22,751,521	26,061,630	24,201,124	24,759,505
1997		8,768,823	12,461,720	15,611,484	18,333,373	28,829,469	27,183,139	25,851,610	23,394,700
1998		11,428,975	17,673,521	22,205,910	28,519,947	36,365,675	38,165,456	37,863,811	40,796,182
1999		9,753,457	13,550,283	25,553,135	21,691,061	26,820,547	26,111,488	22,599,062	24,630,017
2000		12,105,610	21,764,307	22,860,726	20,416,003	15,522,326	14,913,908	16,105,009	15,448,206
2001		3,605,736	9,728,533	15,251,366	10,415,522	14,829,693	19,914,678	19,591,720	18,269,297
2002		10,671,007	20,456,173	28,800,246	27,108,058	41,842,333	40,009,830	57,602,971	58,599,021
2003		482,214	2,507,681	6,971,669	9,326,548	8,487,449	9,638,192	9,892,181	12,040,954
2004		265,198	4,465,022	17,445,480	19,506,127	25,348,282	17,701,724	19,993,926	20,008,299
2005		74,341	15,573,151	30,902,306	32,692,050	37,610,444	47,091,655	41,265,858	40,947,667
2006		6,034,147	13,197,538	24,906,389	30,149,125	40,882,944	43,427,701	40,410,002	40,220,291
2007		3,998,553	14,974,380	27,631,161	35,973,386	42,437,111	38,832,959	35,849,653	
2008		9,024,428	25,677,285	40,034,808	42,437,328	45,266,481	44,802,019		
2009	2,232,500	12,153,738	27,030,862	37,167,239	42,437,603	41,067,321			
2010	210,000	7,020,227	16,981,687	27,920,703	25,042,203				
2011	10,605,000	7,990,255	25,478,726	30,921,440					
2012	12,060,000	13,308,863	19,069,739						
2013	5,835,000	13,882,926							
2014	5,270,000								
	9:21	21:33	33:45	45:57	57:69	69:81	81:93	93:105	105:117
1989			1.059	1.158	0.904	0.655	0.810	1.448	1.026
1990		2.671	1.417	0.859	0.831	0.996	0.836	0.964	0.968
1991		2.083	1.050	0.718	0.993	1.068	0.978	0.982	1.070
1992		1.934	0.784	1.048	1.039	0.874	1.037	1.036	0.971
1993		2.193	1.391	1.253	0.986	1.322	1.070	1.547	1.015
1994		1.374	0.883	1.099	1.493	1.461	0.693	1.341	0.621
1995		3.705	3.028	0.819	1.153	1.023	1.378	0.996	1.036
1996		2.352	1.323	1.038	2.640	1.145	0.929	1.023	1.183
1997		1.421	1.253	1.174	1.573	0.943	0.951	0.905	1.141
1998		1.546	1.256	1.284	1.275	1.049	0.992	1.077	1.116
1999		1.389	1.886	0.849	1.236	0.974	0.865	1.090	1.113
2000		1.798	1.050	0.893	0.760	0.961	1.080	0.959	1.217
2001		2.698	1.568	0.683	1.424	1.343	0.984	0.933	1.037
2002		1.917	1.408	0.941	1.544	0.956	1.440	1.017	0.960
2003		5.200	2.780	1.338	0.910	1.136	1.026	1.217	1.077
2004		16.837	3.907	1.118	1.300	0.698	1.129	1.001	0.934
2005		209.482	1.984	1.058	1.150	1.252	0.876	0.992	0.661
2006		2.187	1.887	1.210	1.356	1.062	0.931	0.995	
2007		3.745	1.845	1.302	1.180	0.915	0.923		
2008		2.845	1.559	1.060	1.067	0.990			
2009	5.444	2.224	1.375	1.142	0.968				
2010	33.430	2.419	1.644	0.897					
2011	0.753	3.189	1.214						
2012	1.104	1.433							
2013	2.379								
Simple Avg. - Incremental		12.028	1.633	1.043	1.228	1.041	0.996	1.085	1.009
Wtd Avg. All - Incremental		2.204	1.446	1.048	1.174	1.022	0.999	1.076	0.996
Wtd Latest Five - Incremental		2.308	1.486	1.117	1.128	1.002	0.941	1.016	0.894
Wtd Avg. All - Cumulative		4.535	2.058	1.423	1.358	1.156	1.132	1.133	1.053
Wtd Latest Five - Cumulative		4.073	1.765	1.188	1.064	0.943	0.941	1.000	0.985
Selected Incremental - Prior 9/30/13	3.000	2.000	1.450	1.125	1.200	1.050	1.050	1.050	1.040
Selected - Incremental	3.000	2.000	1.550	1.150	1.200	1.050	1.040	1.040	1.040
Selected - Cumulative	20.413	6.804	3.402	2.195	1.909	1.591	1.515	1.457	1.400

Evaluated As of September 30, 2014

Year of Birth	117	129	141	153	165	177	189	201	213
1989	18,406,382	16,898,225	16,857,651	15,215,444	21,514,099	17,205,848	17,857,075	20,070,935	20,647,727
1990	12,586,508	12,769,232	13,297,389	15,860,811	18,709,051	18,075,033	18,743,363	18,983,432	16,208,444
1991	8,214,971	8,377,709	12,522,883	13,079,389	12,519,189	14,640,140	15,154,490	16,852,716	19,636,620
1992	16,379,483	20,463,942	21,939,568	23,369,432	24,085,477	29,818,201	37,039,838	37,013,453	35,115,745
1993	56,119,872	51,358,524	48,548,753	50,815,998	53,179,611	46,130,093	45,700,061	37,411,499	38,590,088
1994	10,149,910	9,773,166	10,590,263	11,247,744	12,038,919	13,866,158	13,409,797	13,515,092	13,889,224
1995	20,223,196	21,115,576	23,766,465	23,604,809	24,202,036	25,517,855	25,742,410	24,437,856	22,815,501
1996	29,301,170	28,390,437	31,367,428	28,972,738	26,423,222	27,516,020	27,582,845	20,685,228	22,567,945
1997	26,696,684	26,394,202	26,225,708	30,889,130	32,997,651	36,789,589	34,438,946	34,849,191	31,734,215
1998	45,531,650	47,889,477	44,740,430	46,441,562	52,224,481	51,909,254	52,629,774	55,695,815	
1999	27,424,421	21,928,058	22,676,368	26,160,641	23,367,386	21,905,343	23,605,044		
2000	18,801,178	19,305,606	17,808,854	16,323,093	15,620,562	14,558,949			
2001	18,937,304	20,761,933	19,535,900	21,389,806	20,830,021				
2002	56,227,957	63,045,648	63,158,521	57,323,847					
2003	12,973,816	12,645,610	12,048,822						
2004	18,688,343	19,488,125							
2005	27,081,859								
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
	117:129	129:141	141:153	153:165	165:177	177:189	189:201	201:213	213:225
1989	0.918	0.998	0.903	1.414	0.800	1.038	1.124	1.029	1.184
1990	1.015	1.041	1.193	1.180	0.966	1.037	1.013	0.854	0.770
1991	1.020	1.495	1.044	0.957	1.169	1.035	1.112	1.165	0.908
1992	1.249	1.072	1.065	1.031	1.238	1.242	0.999	0.949	1.079
1993	0.915	0.945	1.047	1.047	0.867	0.991	0.819	1.032	1.053
1994	0.963	1.084	1.062	1.070	1.152	0.967	1.008	1.028	1.328
1995	1.044	1.126	0.993	1.025	1.054	1.009	0.949	0.934	0.960
1996	0.969	1.105	0.924	0.912	1.041	1.002	0.750	1.091	0.959
1997	0.989	0.994	1.178	1.068	1.115	0.936	1.012	0.911	
1998	1.052	0.934	1.038	1.125	0.994	1.014	1.058		
1999	0.800	1.034	1.154	0.893	0.937	1.078			
2000	1.027	0.922	0.917	0.957	0.932				
2001	1.096	0.941	1.095	0.974					
2002	1.121	1.002	0.908						
2003	0.975	0.953							
2004	1.043								
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
Simple Avg. - Incremental	1.012	1.043	1.037	1.050	1.022	1.032	0.984	0.999	1.030
Wtd Avg. All - Incremental	1.010	1.010	1.021	1.044	1.003	1.028	0.970	0.988	1.031
Wtd Latest Five - Incremental	1.077	0.982	0.998	1.027	1.014	1.002	0.970	0.990	1.057
Wtd Avg. All - Cumulative	1.058	1.047	1.036	1.016	0.972	0.969	0.943	0.972	0.984
Wtd Latest Five - Cumulative	1.102	1.024	1.043	1.044	1.017	1.003	1.001	1.032	1.042
Selected Incremental - Prior 9/30/13	1.035	1.035	1.030	1.030	1.020	1.020	0.975	1.015	1.015
Selected - Incremental	1.040	1.030	1.025	1.025	1.025	1.020	1.003	1.003	1.003
Selected - Cumulative	1.347	1.295	1.257	1.226	1.197	1.167	1.144	1.141	1.138

Evaluated As of September 30, 2014

Year of Birth	225	237	249	261	273	285	297	309
1989	24,444,598	23,930,166	20,493,673	21,259,029	21,717,684	21,406,858	21,685,150	20,495,573
1990	12,484,790	10,996,746	11,108,002	8,735,942	8,655,171	9,016,616	8,425,957	
1991	17,835,484	18,625,229	18,376,314	19,573,963	21,534,765	19,678,265		
1992	37,894,165	38,150,652	40,526,267	41,021,006	38,546,424			
1993	40,644,928	35,923,161	37,501,656	33,962,020				
1994	18,439,022	16,071,446	15,904,158					
1995	21,896,729	23,128,322						
1996	21,633,250							
1997								
1998								
1999								
2000								
2001								
2002								
2003								
2004								
2005								
2006								
2007								
2008								
2009								
2010								
2011								
2012								
2013								
2014								
	225:237	237:249	249:261	261:273	273:285	285:297	297:309	309:Ult.
1989	0.979	0.856	1.037	1.022	0.986	1.013	0.945	
1990	0.881	1.010	0.786	0.991	1.042	0.934		
1991	1.044	0.987	1.065	1.100	0.914			
1992	1.007	1.062	1.012	0.940				
1993	0.884	1.044	0.906					
1994	0.872	0.990						
1995	1.056							
1996								
1997								
1998								
1999								
2000								
2001								
2002								
2003								
2004								
2005								
2006								
2007								
2008								
2009								
2010								
2011								
2012								
2013								
Simple Avg. - Incremental	0.960	0.991	0.961	1.013	0.980	0.974	0.945	
Wtd Avg. All - Incremental	0.961	1.001	0.973	0.998	0.965	0.990	0.945	
Wtd Latest Five - Incremental	0.965	1.030	0.973	0.998	0.965	0.990	0.945	
Wtd Avg. All - Cumulative	0.955	0.994	0.992	1.020	1.021	1.058	1.069	1.131
Wtd Latest Five - Cumulative	0.986	1.022	0.992	1.020	1.021	1.058	1.069	1.131
Selected Incremental - Prior 9/30/13	0.950	1.015	1.015	1.015	1.015	1.015	1.139	
Selected - Incremental	0.985	1.003	1.003	1.003	1.003	1.003	1.003	1.131
Selected - Cumulative	1.134	1.152	1.148	1.145	1.141	1.138	1.134	1.131

Paid Loss & ALAE - Adjusted to Birth Year Cost Basis

Evaluated As of September 30, 2014

Year of Birth ----- (1)	Combined Paid Loss & ALAE ----- (2)	Loss Development Factors ----- Incremental Cumulative ----- (3) (4)		Combined Paid Loss & ALAE Projection (2) x (4) ----- (5)
		1989	10,454,933	
1990	3,917,129	1.035	3.519	13,784,377
1991	4,898,561	1.045	3.677	18,013,746
1992	8,191,329	1.050	3.861	31,628,544
1993	13,364,138	1.070	4.132	55,214,046
1994	5,214,437	1.050	4.338	22,620,666
1995	5,829,814	1.050	4.555	26,554,730
1996	6,146,890	1.055	4.806	29,538,956
1997	7,295,388	1.055	5.070	36,986,271
1998	11,627,167	1.055	5.349	62,189,707
1999	8,177,722	1.075	5.750	47,020,301
2000	3,867,396	1.075	6.181	23,904,526
2001	5,018,200	1.075	6.645	33,344,023
2002	9,399,865	1.080	7.176	67,455,188
2003	2,649,361	1.100	7.894	20,913,545
2004	3,364,209	1.100	8.683	29,212,057
2005	4,798,870	1.100	9.552	45,836,429
2006	5,204,670	1.100	10.507	54,683,671
2007	4,985,892	1.115	11.715	58,409,337
2008	2,378,069	1.165	13.648	32,455,607
2009	3,471,962	1.250	17.060	59,231,171
2010	1,967,717	1.350	23.031	45,318,113
2011	1,412,923	1.400	32.243	45,557,061
2012	598,827	1.900	61.262	36,685,312
2013	406,040	2.800	171.533	69,649,459
2014	1,372	100.000	17,153.342	23,525,808
Totals:	134,642,880			1,025,279,424

Evaluated As of September 30, 2014

Year of Birth	9	21	33	45	57	69	81	93	105
1989			932,473	1,617,195	2,498,574	3,315,908	3,735,302	4,131,206	4,669,404
1990		167,098	650,963	997,335	1,230,780	1,317,112	1,542,259	1,632,376	1,729,179
1991		217,047	281,942	365,386	741,539	1,008,466	1,105,134	1,184,460	1,217,346
1992		19,543	479,279	1,367,145	2,039,351	2,392,740	2,690,926	2,922,023	3,153,976
1993		109,991	514,247	1,359,800	1,946,591	2,651,247	3,600,573	4,344,968	5,054,021
1994		354,812	1,172,949	1,474,249	1,816,854	2,564,637	2,848,869	3,151,279	3,399,337
1995		119,540	423,963	1,004,864	1,208,746	1,280,758	1,456,372	1,515,148	1,671,661
1996		221,749	758,542	983,417	1,470,844	2,042,131	2,577,118	2,889,131	3,178,497
1997		151,915	758,788	1,065,061	1,332,855	1,993,467	2,444,660	2,839,592	3,060,466
1998		421,569	1,083,596	2,031,496	2,567,102	3,003,539	4,071,094	4,755,923	5,303,468
1999		741,480	1,116,736	1,478,398	2,195,079	2,638,971	3,115,737	3,407,906	4,393,323
2000		802,959	897,088	1,601,687	1,962,675	2,168,954	2,353,149	2,497,649	2,654,017
2001		235,616	661,932	1,359,002	1,742,750	2,091,425	3,029,123	3,335,856	3,580,030
2002		245,315	876,722	1,706,590	2,459,722	3,190,900	4,283,827	5,195,185	6,004,592
2003		221,801	502,285	632,949	858,395	1,380,756	1,631,865	1,744,376	1,939,128
2004		247,760	766,419	1,176,919	1,582,924	1,976,828	2,234,063	2,652,827	2,844,550
2005		6,704	363,935	1,119,213	1,812,991	2,714,511	3,389,651	4,008,387	4,397,538
2006		111,500	522,223	1,024,077	1,698,879	3,242,591	4,058,754	4,672,356	5,204,670
2007		121,444	744,360	1,748,462	2,529,984	3,362,218	4,210,834	4,985,892	
2008		124,087	607,978	1,074,179	1,623,248	1,944,728	2,378,069		
2009	894	492,434	1,196,163	2,145,052	2,944,828	3,471,962			
2010	1,063	714,044	1,148,969	1,724,159	1,967,717				
2011	5,143	129,499	651,025	1,412,923					
2012	3,952	60,107	598,827						
2013	1,253	406,040							
2014	1,372								
	9:21	21:33	33:45	45:57	57:69	69:81	81:93	93:105	105:117

1989			1.734	1.545	1.327	1.126	1.106	1.130	1.068
1990		3.896	1.532	1.234	1.070	1.171	1.058	1.059	1.043
1991		1.299	1.296	2.029	1.360	1.096	1.072	1.028	1.059
1992		24.524	2.853	1.492	1.173	1.125	1.086	1.079	1.063
1993		4.675	2.644	1.432	1.362	1.358	1.207	1.163	1.141
1994		3.306	1.257	1.232	1.412	1.111	1.106	1.079	1.030
1995		3.547	2.370	1.203	1.060	1.137	1.040	1.103	1.093
1996		3.421	1.296	1.496	1.388	1.262	1.121	1.100	1.085
1997		4.995	1.404	1.251	1.496	1.226	1.162	1.078	1.112
1998		2.570	1.875	1.264	1.170	1.355	1.168	1.115	1.122
1999		1.506	1.324	1.485	1.202	1.181	1.094	1.289	1.141
2000		1.117	1.785	1.225	1.105	1.085	1.061	1.063	1.053
2001		2.809	2.053	1.282	1.200	1.448	1.101	1.073	1.065
2002		3.574	1.947	1.441	1.297	1.343	1.213	1.156	1.121
2003		2.265	1.260	1.356	1.609	1.182	1.069	1.112	1.124
2004		3.093	1.536	1.345	1.249	1.130	1.187	1.072	1.080
2005		54.288	3.075	1.620	1.497	1.249	1.183	1.097	1.091
2006		4.684	1.961	1.659	1.909	1.252	1.151	1.114	
2007		6.129	2.349	1.447	1.329	1.252	1.184		
2008		4.900	1.767	1.511	1.198	1.223			
2009	550.729	2.429	1.793	1.373	1.179				
2010	671.517	1.609	1.501	1.141					
2011	25.181	5.027	2.170						
2012	15.211	9.963							
2013	324.005								

Simple Avg. - Incremental		6.766	1.860	1.412	1.314	1.216	1.125	1.106	1.088
Wtd Avg. All - Incremental		2.779	1.781	1.385	1.300	1.226	1.138	1.116	1.094
Wtd Latest Five - Incremental		2.765	1.864	1.395	1.389	1.229	1.164	1.116	1.097
Wtd Avg. All - Cumulative		141.872	51.054	28.673	20.708	15.926	12.987	11.415	10.232
Wtd Latest Five - Cumulative		174.511	63.119	33.866	24.274	17.478	14.222	12.224	10.954
Selected Incremental - Prior 9/30/13	100.000	3.500	1.900	1.500	1.400	1.250	1.165	1.125	1.110
Selected - Incremental	100.000	2.800	1.900	1.400	1.350	1.250	1.165	1.115	1.100
Selected - Cumulative	17,153.342	171.533	61.262	32.243	23.031	17.060	13.648	11.715	10.507

Evaluated As of September 30, 2014

Year of Birth	117	129	141	153	165	177	189	201	213
1989	4,986,393	5,269,100	5,575,461	6,723,917	7,005,596	7,352,817	7,635,474	7,975,381	8,273,850
1990	1,803,101	1,882,418	1,934,685	2,036,977	2,252,689	2,474,713	2,735,222	2,954,297	3,129,071
1991	1,289,468	1,374,327	1,476,938	1,594,518	1,706,820	1,804,620	1,930,628	2,108,920	2,519,500
1992	3,352,056	3,560,542	3,823,567	4,174,638	4,485,070	4,703,471	5,006,537	5,310,375	5,699,710
1993	5,767,271	6,508,298	7,084,671	7,862,617	8,600,438	9,234,200	9,761,549	10,313,197	10,827,225
1994	3,502,319	3,559,461	4,178,780	4,235,132	4,303,746	4,413,339	4,535,885	4,640,976	4,771,010
1995	1,827,234	2,124,432	2,734,312	2,992,172	3,404,985	3,464,057	3,797,623	4,768,956	5,011,730
1996	3,449,233	3,761,270	4,036,673	4,335,711	4,618,955	4,928,453	5,289,694	5,568,375	5,814,374
1997	3,403,412	3,773,273	4,176,693	4,594,406	5,200,551	5,663,134	6,084,758	6,846,795	7,295,388
1998	5,951,876	6,558,892	7,294,565	8,003,473	8,875,968	9,658,624	10,573,095	11,627,167	
1999	5,014,484	5,559,737	6,103,710	6,742,441	7,225,780	7,711,231	8,177,722		
2000	2,794,413	3,018,255	3,204,551	3,395,331	3,651,554	3,867,396			
2001	3,814,344	4,082,518	4,313,439	4,660,474	5,018,200				
2002	6,728,809	7,465,477	8,373,009	9,399,865					
2003	2,178,656	2,392,486	2,649,361						
2004	3,073,148	3,364,209							
2005	4,798,870								
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
	117:129	129:141	141:153	153:165	165:177	177:189	189:201	201:213	213:225
1989	1.057	1.058	1.206	1.042	1.050	1.038	1.045	1.037	1.042
1990	1.044	1.028	1.053	1.106	1.099	1.105	1.080	1.059	1.029
1991	1.066	1.075	1.080	1.070	1.057	1.070	1.092	1.195	1.123
1992	1.062	1.074	1.092	1.074	1.049	1.064	1.061	1.073	1.071
1993	1.128	1.089	1.110	1.094	1.074	1.057	1.057	1.050	1.051
1994	1.016	1.174	1.013	1.016	1.025	1.028	1.023	1.028	1.022
1995	1.163	1.287	1.094	1.138	1.017	1.096	1.256	1.051	1.080
1996	1.090	1.073	1.074	1.065	1.067	1.073	1.053	1.044	1.057
1997	1.109	1.107	1.100	1.132	1.089	1.074	1.125	1.066	
1998	1.102	1.112	1.097	1.109	1.088	1.095	1.100		
1999	1.109	1.098	1.105	1.072	1.067	1.060			
2000	1.080	1.062	1.060	1.075	1.059				
2001	1.070	1.057	1.080	1.077					
2002	1.109	1.122	1.123						
2003	1.098	1.107							
2004	1.095								
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
Simple Avg. - Incremental	1.087	1.101	1.092	1.082	1.062	1.069	1.089	1.067	1.059
Wtd Avg. All - Incremental	1.090	1.100	1.100	1.081	1.064	1.067	1.083	1.057	1.055
Wtd Latest Five - Incremental	1.093	1.094	1.099	1.094	1.076	1.079	1.105	1.049	1.056
Wtd Avg. All - Cumulative	9.352	8.578	7.800	7.090	6.556	6.160	5.773	5.330	5.045
Wtd Latest Five - Cumulative	9.982	9.130	8.343	7.588	6.936	6.445	5.970	5.404	5.151
Selected Incremental - Prior 9/30/13	1.100	1.100	1.095	1.090	1.075	1.080	1.090	1.060	1.060
Selected - Incremental	1.100	1.100	1.100	1.080	1.075	1.075	1.075	1.055	1.055
Selected - Cumulative	9.552	8.683	7.894	7.176	6.645	6.181	5.750	5.349	5.070

Evaluated As of September 30, 2014

Year of Birth	225	237	249	261	273	285	297	309
1989	8,622,356	8,781,633	8,960,537	9,164,934	9,428,180	9,689,125	10,059,891	10,454,933
1990	3,218,828	3,302,841	3,380,375	3,482,376	3,579,536	3,700,309	3,917,129	
1991	2,830,590	3,250,403	3,593,591	3,856,921	4,534,661	4,898,561		
1992	6,105,751	6,631,780	7,008,030	7,546,442	8,191,329			
1993	11,374,307	11,958,487	12,661,603	13,364,138				
1994	4,874,950	5,024,032	5,214,437					
1995	5,412,503	5,829,814						
1996	6,146,890							
1997								
1998								
1999								
2000								
2001								
2002								
2003								
2004								
2005								
2006								
2007								
2008								
2009								
2010								
2011								
2012								
2013								
2014								
	225:237	237:249	249:261	261:273	273:285	285:297	297:309	309:Ult.
1989	1.018	1.020	1.023	1.029	1.028	1.038	1.039	
1990	1.026	1.023	1.030	1.028	1.034	1.059		
1991	1.148	1.106	1.073	1.176	1.080			
1992	1.086	1.057	1.077	1.085				
1993	1.051	1.059	1.055					
1994	1.031	1.038						
1995	1.077							
1996								
1997								
1998								
1999								
2000								
2001								
2002								
2003								
2004								
2005								
2006								
2007								
2008								
2009								
2010								
2011								
2012								
2013								
Simple Avg. - Incremental	1.063	1.050	1.052	1.079	1.047	1.048	1.039	
Wtd Avg. All - Incremental	1.055	1.048	1.051	1.070	1.043	1.044	1.039	
Wtd Latest Five - Incremental	1.069	1.056	1.051	1.070	1.043	1.044	1.039	
Wtd Avg. All - Cumulative	4.781	4.531	4.324	4.114	3.845	3.689	3.534	3.400
Wtd Latest Five - Cumulative	4.879	4.566	4.324	4.114	3.845	3.689	3.534	3.400
Selected Incremental - Prior 9/30/13	1.060	1.050	1.050	1.050	1.040	1.040	4.000	
Selected - Incremental	1.055	1.050	1.050	1.070	1.050	1.045	1.035	3.400
Selected - Cumulative	4.806	4.555	4.338	4.132	3.861	3.677	3.519	3.400

Loss & ALAE - Case Outstanding & Paid Incremental - Adjusted to Birth Year Cost Basis

Evaluated As of September 30, 2014

Year of Birth	9	21	33	45	57	69	81	93	105
Case Outstanding Loss & ALAE - Adjusted to Birth Year Cost Level (a)									
1989			20,103,033	20,668,444	23,309,992	20,021,393	11,559,736	8,254,078	13,263,530
1990		5,830,273	15,366,610	21,699,289	18,270,953	14,881,340	14,590,388	11,852,868	11,276,648
1991		4,580,684	9,713,746	10,126,240	6,795,857	6,479,817	6,892,232	6,635,635	6,460,271
1992		10,856,363	20,549,602	15,124,134	15,247,706	15,570,048	13,012,104	13,363,089	13,711,026
1993		6,591,049	14,182,088	19,082,221	23,668,219	22,607,275	29,791,277	31,385,967	50,216,071
1994		5,692,933	7,135,661	5,862,652	6,249,712	9,475,556	14,743,124	9,033,826	12,938,264
1995		1,192,918	4,433,851	13,719,773	10,848,319	12,623,719	12,769,530	18,083,733	17,852,503
1996		2,448,088	5,520,426	7,323,513	7,148,462	20,709,390	23,484,513	21,311,993	21,581,008
1997		8,616,907	11,702,931	14,546,423	17,000,518	26,836,002	24,738,479	23,012,018	20,334,233
1998		11,007,407	16,589,925	20,174,414	25,952,844	33,362,137	34,094,362	33,107,888	35,492,714
1999		9,011,978	12,433,547	24,074,736	19,495,982	24,181,576	22,995,750	19,191,156	20,236,693
2000		11,302,651	20,867,218	21,259,040	18,453,328	13,353,371	12,560,759	13,607,360	12,794,190
2001		3,370,120	9,066,600	13,892,364	8,672,773	12,738,268	16,885,556	16,255,865	14,689,267
2002		10,425,692	19,579,451	27,093,656	24,648,336	38,651,433	35,726,002	52,407,786	52,594,428
2003		260,413	2,005,395	6,338,720	8,468,153	7,106,693	8,006,328	8,147,805	10,101,825
2004		17,438	3,698,602	16,268,562	17,923,203	23,371,454	15,467,661	17,341,098	17,163,749
2005		67,637	15,209,216	29,783,093	30,879,058	34,895,933	43,702,004	37,257,471	36,550,128
2006		5,922,647	12,675,316	23,882,312	28,450,246	37,640,352	39,368,947	35,737,646	35,015,622
2007		3,877,109	14,230,020	25,882,699	33,443,402	39,074,893	34,622,125	30,863,760	
2008		8,900,341	25,069,307	38,960,630	40,814,080	43,321,753	42,423,950		
2009	2,231,606	11,661,304	25,834,700	35,022,187	39,492,775	37,595,359			
2010	208,937	6,306,182	15,832,718	26,196,544	23,074,485				
2011	10,599,857	7,860,755	24,827,701	29,508,517					
2012	12,056,048	13,248,757	18,470,911						
2013	5,833,747	13,476,886							
2014	5,268,629								
Incremental Paid Loss & ALAE - Adjusted to Birth Year Cost Level (b)									
1989			932,473	684,722	881,379	817,334	419,393	395,905	538,198
1990		167,098	483,865	346,372	233,446	86,331	225,147	90,117	96,803
1991		217,047	64,895	83,444	376,153	266,927	96,668	79,327	32,886
1992		19,543	459,736	887,865	672,206	353,389	298,187	231,096	231,954
1993		109,991	404,256	845,553	586,791	704,656	949,326	744,395	709,052
1994		354,812	818,136	301,300	342,605	747,783	284,233	302,410	248,058
1995		119,540	304,424	580,901	203,881	72,013	175,614	58,775	156,513
1996		221,749	536,793	224,875	487,426	571,287	534,987	312,013	289,366
1997		151,915	606,873	306,273	267,795	660,611	451,194	394,932	220,874
1998		421,569	662,027	947,900	535,607	436,437	1,067,555	684,829	547,545
1999		741,480	375,256	361,663	716,681	443,892	476,766	292,168	985,418
2000		802,959	94,130	704,598	360,988	206,279	184,195	144,500	156,368
2001		235,616	426,316	697,070	383,747	348,675	937,698	306,733	244,174
2002		245,315	631,406	829,869	753,132	731,178	1,092,928	911,357	809,407
2003		221,801	280,484	130,664	225,446	522,361	251,109	112,511	194,753
2004		247,760	518,660	410,500	406,005	393,904	257,235	418,764	191,723
2005		6,704	357,231	755,279	693,778	901,520	675,140	618,736	389,152
2006		111,500	410,722	501,855	674,802	1,543,712	816,162	613,602	532,314
2007		121,444	622,916	1,004,102	781,522	832,233	848,616	775,059	
2008		124,087	483,891	466,201	549,070	321,479	433,341		
2009	894	491,540	703,728	948,889	799,777	527,134			
2010	1,063	712,981	434,924	575,190	243,559				
2011	5,143	124,357	521,526	761,898					
2012	3,952	56,155	538,720						
2013	1,253	404,787							
2014	1,372								

Notes: (a) Historical cost level case outstanding by birth year and maturity as shown in Exhibit IX, Sheets 2a, 2b and 2c is adjusted to birth level cost level using factors shown in Exhibit IX, Sheets 5a, 5b and 5c.

(b) Historical cost level incremental loss payments by birth year and maturity as shown in Exhibit IX, Sheets 2a, 2b and 2c are adjusted to birth level cost level using factors shown in Exhibit IX, Sheets 5a, 5b and 5c.

Loss & ALAE - Case Outstanding & Paid Incremental - Adjusted to Birth Year Cost Basis

Evaluated As of September 30, 2014

Year of Birth	117	129	141	153	165	177	189	201	213
Case Outstanding Loss & ALAE - Adjusted to Birth Year Cost Level (a)									
1989	13,419,989	11,629,125	11,282,190	8,491,527	14,508,503	9,853,031	10,221,602	12,095,554	12,373,877
1990	10,783,407	10,886,815	11,362,704	13,823,834	16,456,362	15,600,319	16,008,140	16,029,134	13,079,372
1991	6,925,503	7,003,383	11,045,945	11,484,871	10,812,369	12,835,520	13,223,862	14,743,797	17,117,119
1992	13,027,427	16,903,400	18,116,001	19,194,794	19,600,407	25,114,730	32,033,301	31,703,078	29,416,035
1993	50,352,601	44,850,226	41,464,082	42,953,380	44,579,173	36,895,893	35,938,512	27,098,301	27,762,863
1994	6,647,591	6,213,705	6,411,483	7,012,613	7,735,172	9,452,819	8,873,912	8,874,116	9,118,214
1995	18,395,962	18,991,144	21,032,153	20,612,637	20,797,051	22,053,798	21,944,787	19,668,900	17,803,771
1996	25,851,938	24,629,167	27,330,754	24,637,026	21,804,267	22,587,567	22,293,151	15,116,852	16,753,571
1997	23,293,273	22,620,928	22,049,015	26,294,723	27,797,100	31,126,454	28,354,188	28,002,396	24,438,827
1998	39,579,774	41,330,586	37,445,865	38,438,089	43,348,513	42,250,629	42,056,679	44,068,648	
1999	22,409,937	16,368,321	16,572,658	19,418,199	16,141,606	14,194,112	15,427,322		
2000	16,006,765	16,287,352	14,604,302	12,927,763	11,969,007	10,691,553			
2001	15,122,960	16,679,415	15,222,461	16,729,333	15,811,820				
2002	49,499,149	55,580,171	54,785,512	47,923,983					
2003	10,795,161	10,253,124	9,399,460						
2004	15,615,195	16,123,915							
2005	22,282,989								
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									

Incremental Paid Loss & ALAE - Adjusted to Birth Year Cost Level (b)									
1989	316,989	282,706	306,361	1,148,456	281,679	347,221	282,656	339,907	298,469
1990	73,922	79,317	52,268	102,292	215,712	222,024	260,509	219,075	174,774
1991	72,122	84,859	102,611	117,580	112,302	97,800	126,008	178,292	410,581
1992	198,080	208,486	263,025	351,071	310,431	218,402	303,066	303,839	389,335
1993	713,250	741,027	576,373	777,946	737,821	633,762	527,348	551,649	514,027
1994	102,982	57,142	619,319	56,352	68,615	109,592	122,546	105,091	130,034
1995	155,573	297,198	609,880	257,860	412,813	59,072	333,566	971,334	242,773
1996	270,735	312,038	275,403	299,038	283,243	309,498	361,240	278,682	245,999
1997	342,945	369,862	403,419	417,714	606,145	462,583	421,624	762,037	448,593
1998	648,408	607,015	735,674	708,908	872,495	782,656	914,471	1,054,072	
1999	621,161	545,252	543,973	638,732	483,339	485,450	466,491		
2000	140,396	223,842	186,297	190,780	256,224	215,841			
2001	234,314	268,175	230,921	347,034	357,727				
2002	724,216	736,669	907,531	1,026,856					
2003	239,527	213,830	256,876						
2004	228,598	291,061							
2005	401,331								
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									

Notes: (a) Historical cost level case outstanding by birth year and maturity as shown in Exhibit IX, Sheets 2a, 2b and 2c is adjusted to birth level cost level using factors shown in Exhibit IX, Sheets 5a, 5b and 5c.

(b) Historical cost level incremental loss payments by birth year and maturity as shown in Exhibit IX, Sheets 2a, 2b and 2c are adjusted to birth level cost level using factors shown in Exhibit IX, Sheets 5a, 5b and 5c.

Loss & ALAE - Case Outstanding & Paid Incremental - Adjusted to Birth Year Cost Basis

Evaluated As of September 30, 2014

Year of Birth	225	237	249	261	273	285	297	309
Case Outstanding Loss & ALAE - Adjusted to Birth Year Cost Level (a)								
1989	15,822,242	15,148,532	11,533,137	12,094,095	12,289,505	11,717,733	11,625,259	10,040,640
1990	9,265,962	7,693,906	7,727,627	5,253,566	5,075,635	5,316,306	4,508,828	
1991	15,004,895	15,374,825	14,782,724	15,717,042	17,000,104	14,779,704		
1992	31,788,414	31,518,872	33,518,237	33,474,564	30,355,096			
1993	29,270,621	23,964,674	24,840,053	20,597,882				
1994	13,564,072	11,047,415	10,689,720					
1995	16,484,226	17,298,508						
1996	15,486,359							
1997								
1998								
1999								
2000								
2001								
2002								
2003								
2004								
2005								
2006								
2007								
2008								
2009								
2010								
2011								
2012								
2013								
2014								

Year of Birth	225	237	249	261	273	285	297	309
Incremental Paid Loss & ALAE - Adjusted to Birth Year Cost Level (b)								
1989	348,506	159,278	178,903	204,397	263,246	260,946	370,765	395,043
1990	89,757	84,013	77,534	102,001	97,160	120,774	216,819	
1991	311,090	419,814	343,187	263,330	677,740	363,899		
1992	406,041	526,029	376,249	538,412	644,887			
1993	547,082	584,180	703,116	702,534				
1994	103,940	149,082	190,406					
1995	400,773	417,311						
1996	332,516							
1997								
1998								
1999								
2000								
2001								
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2009								
2010								
2011								
2012								
2013								
2014								

Notes: (a) Historical cost level case outstanding by birth year and maturity as shown in Exhibit IX, Sheets 2a, 2b and 2c is adjusted to birth level cost level using factors shown in Exhibit IX, Sheets 5a, 5b and 5c.

(b) Historical cost level incremental loss payments by birth year and maturity as shown in Exhibit IX, Sheets 2a, 2b and 2c are adjusted to birth level cost level using factors shown in Exhibit IX, Sheets 5a, 5b and 5c.

Incurred Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of September 30, 2014

Year of Birth	9	21	33	45	57	69	81	93	105
1989			21,350,842	22,744,262	26,476,941	24,075,230	15,880,707	12,939,352	18,760,539
1990		6,035,002	16,202,546	23,061,099	19,902,033	16,593,801	16,594,224	13,915,621	13,458,809
1991		4,823,229	10,090,115	10,634,270	7,681,768	7,669,162	8,213,398	8,054,325	7,931,972
1992		10,922,852	21,213,318	16,721,475	17,609,475	18,355,291	16,103,685	16,756,205	17,421,836
1993		6,728,793	14,815,147	20,697,584	26,013,813	25,739,716	34,151,790	36,706,052	56,926,704
1994		6,071,897	8,381,446	7,426,112	8,189,617	12,272,582	17,984,443	12,516,567	16,827,935
1995		1,318,049	4,898,491	14,871,601	12,221,919	14,145,338	14,522,701	20,069,830	20,059,586
1996		2,678,635	6,320,302	8,388,018	8,746,372	23,146,168	26,618,583	24,805,752	25,458,997
1997		8,792,088	12,542,212	15,775,408	18,588,669	29,345,074	27,769,869	26,501,878	25,031,809
1998		11,468,621	17,810,254	22,464,127	28,955,396	37,034,167	39,017,812	40,421,280	43,902,389
1999		9,796,518	13,655,828	25,841,949	22,021,843	27,312,936	27,773,431	24,206,891	27,470,981
2000		12,151,286	21,918,557	23,107,217	20,704,878	16,426,233	15,896,881	17,884,607	17,796,302
2001		3,620,549	9,801,444	15,421,769	10,987,831	15,782,207	22,098,618	22,554,530	21,082,129
2002		10,705,914	20,591,079	30,358,691	28,792,798	46,479,914	46,199,764	67,004,951	68,410,551
2003		485,866	2,623,425	7,377,470	10,311,656	9,709,957	11,094,081	11,425,748	14,001,124
2004		269,552	4,697,942	19,265,731	22,432,539	29,321,371	20,482,524	23,259,784	23,372,489
2005		75,000	16,458,421	34,085,569	36,235,977	41,883,801	52,685,663	46,410,411	50,122,542
2006		6,323,201	14,428,023	27,391,926	33,306,704	45,444,003	48,521,399	49,129,618	49,024,258
2007		4,176,017	15,770,710	29,246,518	38,257,506	45,366,647	45,263,963	41,923,267	
2008		9,073,470	25,933,567	40,611,313	43,303,283	50,548,958	50,208,434		
2009	2,232,500	12,193,188	27,226,694	37,600,925	46,873,025	45,441,393			
2010	210,000	7,051,500	17,125,040	30,758,359	27,630,836				
2011	10,605,000	8,024,544	28,043,260	34,083,163					
2012	12,060,000	14,611,550	20,954,372						
2013	5,835,000	13,926,527							
2014	5,270,000								
	9:21	21:33	33:45	45:57	57:69	69:81	81:93	93:105	105:117
1989			1.065	1.164	0.909	0.660	0.815	1.450	1.030
1990		2.685	1.423	0.863	0.834	1.000	0.839	0.967	0.971
1991		2.092	1.054	0.722	0.998	1.071	0.981	0.985	1.074
1992		1.942	0.788	1.053	1.042	0.877	1.041	1.040	0.975
1993		2.202	1.397	1.257	0.989	1.327	1.075	1.551	1.019
1994		1.380	0.886	1.103	1.499	1.465	0.696	1.344	0.624
1995		3.716	3.036	0.822	1.157	1.027	1.382	0.999	1.039
1996		2.360	1.327	1.043	2.646	1.150	0.932	1.026	1.235
1997		1.427	1.258	1.178	1.579	0.946	0.954	0.945	1.151
1998		1.553	1.261	1.289	1.279	1.054	1.036	1.086	1.164
1999		1.394	1.892	0.852	1.240	1.017	0.872	1.135	1.156
2000		1.804	1.054	0.896	0.793	0.968	1.125	0.995	1.226
2001		2.707	1.573	0.712	1.436	1.400	1.021	0.935	1.041
2002		1.923	1.474	0.948	1.614	0.994	1.450	1.021	0.963
2003		5.399	2.812	1.398	0.942	1.143	1.030	1.225	1.083
2004		17.429	4.101	1.164	1.307	0.699	1.136	1.005	1.011
2005		219.446	2.071	1.063	1.156	1.258	0.881	1.080	0.661
2006		2.282	1.899	1.216	1.364	1.068	1.013	0.998	
2007		3.776	1.854	1.308	1.186	0.998	0.926		
2008		2.858	1.566	1.066	1.167	0.993			
2009	5.462	2.233	1.381	1.247	0.969				
2010	33.579	2.429	1.796	0.898					
2011	0.757	3.495	1.215						
2012	1.212	1.434							
2013	2.387								
Simple Avg. - Incremental		12.520	1.660	1.057	1.243	1.056	1.011	1.099	1.025
Wtd Avg. All - Incremental		2.233	1.472	1.065	1.194	1.038	1.019	1.090	1.008
Wtd Latest Five - Incremental		2.341	1.510	1.143	1.155	1.022	0.967	1.039	0.903
Wtd Avg. All - Cumulative		6.906	3.092	2.101	1.973	1.653	1.592	1.563	1.434
Wtd Latest Five - Cumulative		6.441	2.751	1.822	1.593	1.379	1.350	1.396	1.344

Incurred Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of September 30, 2014

Year of Birth	117	129	141	153	165	177	189	201	213
1989	19,314,454	17,811,118	17,846,767	16,280,942	22,991,392	18,522,281	19,282,375	22,319,097	23,115,207
1990	13,068,192	13,309,383	13,902,625	16,638,696	19,698,363	19,108,379	20,681,932	21,123,048	18,757,120
1991	8,519,089	8,718,559	13,066,759	13,695,126	13,156,088	16,052,557	16,754,709	19,446,673	23,607,197
1992	16,981,886	21,275,854	22,886,353	24,465,631	26,256,838	32,777,969	42,480,865	44,130,797	42,023,726
1993	58,035,969	53,329,935	50,600,521	55,234,345	58,275,177	52,548,030	53,949,975	44,167,889	45,770,437
1994	10,502,295	10,137,271	11,366,064	12,147,684	13,427,647	16,017,667	15,523,791	15,697,230	16,210,446
1995	20,842,724	22,752,377	25,840,491	26,768,191	28,534,774	30,205,852	30,597,159	29,252,587	27,419,854
1996	31,447,996	30,709,055	35,393,789	33,943,930	31,031,743	32,455,057	32,684,558	24,503,006	28,799,101
1997	28,802,933	29,677,781	30,622,236	36,309,167	38,986,586	43,715,591	41,092,023	44,997,587	40,983,053
1998	51,110,097	55,900,474	52,395,727	54,625,733	61,812,278	61,738,182	67,677,536	71,908,241	
1999	31,762,037	25,389,415	26,384,594	30,676,593	27,478,108	27,450,787	29,747,601		
2000	21,814,239	22,486,180	20,799,631	19,118,506	19,709,664	18,359,895			
2001	21,938,846	24,189,208	22,834,458	27,025,161	26,351,057				
2002	65,903,055	74,280,016	80,866,490	73,437,300					
2003	15,168,263	15,986,156	15,239,817						
2004	23,639,048	24,722,792							
2005	33,116,091								
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
	117:129	129:141	141:153	153:165	165:177	177:189	189:201	201:213	213:225
1989	0.922	1.002	0.912	1.412	0.806	1.041	1.157	1.036	1.224
1990	1.018	1.045	1.197	1.184	0.970	1.082	1.021	0.888	0.795
1991	1.023	1.499	1.048	0.961	1.220	1.044	1.161	1.214	0.912
1992	1.253	1.076	1.069	1.073	1.248	1.296	1.039	0.952	1.085
1993	0.919	0.949	1.092	1.055	0.902	1.027	0.819	1.036	1.059
1994	0.965	1.121	1.069	1.105	1.193	0.969	1.011	1.033	1.345
1995	1.092	1.136	1.036	1.066	1.059	1.013	0.956	0.937	1.033
1996	0.977	1.153	0.959	0.914	1.046	1.007	0.750	1.175	0.959
1997	1.030	1.032	1.186	1.074	1.121	0.940	1.095	0.911	
1998	1.094	0.937	1.043	1.132	0.999	1.096	1.063		
1999	0.799	1.039	1.163	0.896	0.999	1.084			
2000	1.031	0.925	0.919	1.031	0.932				
2001	1.103	0.944	1.184	0.975					
2002	1.127	1.089	0.908						
2003	1.054	0.953							
2004	1.046								
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
Simple Avg. - Incremental	1.028	1.060	1.056	1.068	1.041	1.054	1.007	1.020	1.052
Wtd Avg. All - Incremental	1.027	1.033	1.037	1.057	1.021	1.057	0.991	1.004	1.048
Wtd Latest Five - Incremental	1.089	1.023	1.008	1.039	1.026	1.032	0.994	1.004	1.072
Wtd Avg. All - Cumulative	1.422	1.385	1.340	1.293	1.224	1.199	1.134	1.145	1.140
Wtd Latest Five - Cumulative	1.489	1.367	1.336	1.326	1.276	1.243	1.205	1.212	1.208

Incurred Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of September 30, 2014

Year of Birth	225	237	249	261	273	285	297	309
1989	28,286,653	28,505,029	24,358,145	25,392,567	26,078,544	25,812,799	27,674,862	26,130,306
1990	14,903,971	13,134,484	13,314,815	10,443,544	10,390,968	11,513,184	10,749,856	
1991	21,537,475	22,632,939	22,464,393	24,067,907	28,680,600	26,261,037		
1992	45,578,473	46,132,418	49,275,892	54,018,995	50,858,701			
1993	48,485,055	42,963,306	47,992,510	43,369,893				
1994	21,806,959	20,271,180	20,099,883					
1995	28,328,583	30,052,961						
1996	27,630,418							
1997								
1998								
1999								
2000								
2001								
2002								
2003								
2004								
2005								
2006								
2007								
2008								
2009								
2010								
2011								
2012								
2013								
2014								
	225:237	237:249	249:261	261:273	273:285	285:297	297:309	309:Ult.
1989	1.008	0.855	1.042	1.027	0.990	1.072	0.944	
1990	0.881	1.014	0.784	0.995	1.108	0.934		
1991	1.051	0.993	1.071	1.192	0.916			
1992	1.012	1.068	1.096	0.941				
1993	0.886	1.117	0.904					
1994	0.930	0.992						
1995	1.061							
1996								
1997								
1998								
1999								
2000								
2001								
2002								
2003								
2004								
2005								
2006								
2007								
2008								
2009								
2010								
2011								
2012								
2013								
Simple Avg. - Incremental	0.976	1.006	0.980	1.039	1.004	1.003	0.944	
Wtd Avg. All - Incremental	0.975	1.022	0.999	1.018	0.976	1.029	0.944	
Wtd Latest Five - Incremental	0.978	1.055	0.999	1.018	0.976	1.029	0.944	
Wtd Avg. All - Cumulative	1.088	1.116	1.092	1.093	1.073	1.099	1.068	1.131
Wtd Latest Five - Cumulative	1.126	1.152	1.092	1.093	1.073	1.099	1.068	1.131

Paid Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of September 30, 2014

Year of Birth	9	21	33	45	57	69	81	93	105
1989			963,529	1,681,429	2,620,108	3,502,575	3,960,259	4,396,923	4,996,192
1990		169,697	668,292	1,030,845	1,278,564	1,371,159	1,615,219	1,713,838	1,820,748
1991		220,229	287,115	374,305	771,570	1,056,488	1,160,656	1,246,923	1,283,028
1992		19,852	493,284	1,417,432	2,124,578	2,499,882	2,819,472	3,069,522	3,322,944
1993		111,507	525,742	1,401,417	2,014,909	2,758,403	3,769,621	4,570,270	5,340,749
1994		358,628	1,194,391	1,505,119	1,861,693	2,647,399	2,948,955	3,273,096	3,542,103
1995		120,816	431,425	1,029,578	1,241,520	1,317,109	1,503,340	1,566,401	1,736,078
1996		223,865	770,761	1,002,057	1,508,284	2,107,709	2,675,640	3,010,323	3,324,773
1997		153,312	771,615	1,086,695	1,365,024	2,059,688	2,539,090	2,964,201	3,205,305
1998		425,596	1,100,457	2,076,670	2,634,755	3,094,253	4,232,919	4,973,661	5,572,375
1999		748,701	1,131,509	1,504,784	2,252,194	2,721,174	3,231,986	3,548,435	4,628,965
2000		811,217	907,432	1,635,154	2,012,866	2,231,744	2,429,322	2,586,241	2,757,428
2001		238,384	674,209	1,396,147	1,799,187	2,169,389	3,177,310	3,509,694	3,812,404
2002		247,875	894,214	1,755,683	2,546,027	3,322,836	4,493,411	5,610,128	6,610,125
2003		224,702	512,860	648,564	885,606	1,439,301	1,743,816	1,881,385	2,121,758
2004		251,252	782,964	1,209,006	1,633,809	2,105,322	2,415,786	2,925,973	3,161,500
2005		6,777	372,380	1,151,644	1,970,570	3,043,513	3,854,613	4,604,151	5,078,496
2006		112,881	532,071	1,118,057	1,912,500	3,747,061	4,725,085	5,464,941	6,110,209
2007		122,431	840,875	2,008,540	2,925,946	3,911,029	4,921,736	5,849,764	
2008		141,962	700,138	1,242,984	1,887,655	2,267,452	2,782,135		
2009	894	496,500	1,212,745	2,186,568	3,012,453	3,559,701			
2010	1,063	720,773	1,163,464	1,752,558	2,003,337				
2011	5,143	130,537	659,676	1,436,823					
2012	3,952	60,455	605,412						
2013	1,253	408,201							
2014	1,372								
	9:21	21:33	33:45	45:57	57:69	69:81	81:93	93:105	105:117
1989			1.745	1.558	1.337	1.131	1.110	1.136	1.071
1990		3.938	1.543	1.240	1.072	1.178	1.061	1.062	1.045
1991		1.304	1.304	2.061	1.369	1.099	1.074	1.029	1.062
1992		24.848	2.873	1.499	1.177	1.128	1.089	1.083	1.066
1993		4.715	2.666	1.438	1.369	1.367	1.212	1.169	1.147
1994		3.330	1.260	1.237	1.422	1.114	1.110	1.082	1.032
1995		3.571	2.386	1.206	1.061	1.141	1.042	1.108	1.098
1996		3.443	1.300	1.505	1.397	1.269	1.125	1.104	1.090
1997		5.033	1.408	1.256	1.509	1.233	1.167	1.081	1.118
1998		2.586	1.887	1.269	1.174	1.368	1.175	1.120	1.129
1999		1.511	1.330	1.497	1.208	1.188	1.098	1.305	1.148
2000		1.119	1.802	1.231	1.109	1.089	1.065	1.066	1.064
2001		2.828	2.071	1.289	1.206	1.465	1.105	1.086	1.077
2002		3.608	1.963	1.450	1.305	1.352	1.249	1.178	1.137
2003		2.282	1.265	1.365	1.625	1.212	1.079	1.128	1.140
2004		3.116	1.544	1.351	1.289	1.147	1.211	1.080	1.089
2005		54.948	3.093	1.711	1.544	1.267	1.194	1.103	1.097
2006		4.714	2.101	1.711	1.959	1.261	1.157	1.118	
2007		6.868	2.389	1.457	1.337	1.258	1.189		
2008		4.932	1.775	1.519	1.201	1.227			
2009	555.276	2.443	1.803	1.378	1.182				
2010	677.845	1.614	1.506	1.143					
2011	25.383	5.054	2.178						
2012	15.299	10.014							
2013	325.730								
Simple Avg. - Incremental		6.862	1.878	1.426	1.326	1.225	1.132	1.113	1.095
Wtd Avg. All - Incremental		2.817	1.799	1.399	1.315	1.235	1.147	1.123	1.102
Wtd Latest Five - Incremental		2.801	1.885	1.413	1.412	1.240	1.174	1.127	1.109
Wtd Avg. All - Cumulative		181.266	64.352	35.764	25.569	19.447	15.741	13.725	12.219
Wtd Latest Five - Cumulative		233.923	83.528	44.312	31.356	22.213	17.907	15.258	13.543

Paid Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of September 30, 2014

Year of Birth	117	129	141	153	165	177	189	201	213
1989	5,352,396	5,673,111	6,024,046	7,353,126	7,682,936	8,093,729	8,432,510	8,845,652	9,212,388
1990	1,903,168	1,992,464	2,051,913	2,169,626	2,420,448	2,681,986	2,993,184	3,257,742	3,471,416
1991	1,362,980	1,458,020	1,574,292	1,708,916	1,839,178	1,954,218	2,104,057	2,318,693	2,816,988
1992	3,541,583	3,774,411	4,071,211	4,472,545	4,832,423	5,088,376	5,447,949	5,811,370	6,344,136
1993	6,124,894	6,948,078	7,596,727	8,484,567	9,335,805	10,076,044	10,696,999	11,440,141	12,138,329
1994	3,654,947	3,718,380	4,415,576	4,479,706	4,558,759	4,686,050	4,848,891	4,989,693	5,165,557
1995	1,906,942	2,237,952	2,924,632	3,218,559	3,692,939	3,770,599	4,212,758	5,512,462	5,840,017
1996	3,623,124	3,970,744	4,281,352	4,621,358	4,989,798	5,395,720	5,873,976	6,246,007	6,576,446
1997	3,583,747	3,996,946	4,451,299	4,989,522	5,776,997	6,383,635	6,941,172	7,955,107	8,555,173
1998	6,290,160	6,967,586	7,906,864	8,819,455	9,953,235	10,978,755	12,184,428	13,581,575	
1999	5,315,618	6,005,186	6,698,827	7,520,984	8,148,314	8,782,294	9,394,765		
2000	2,933,271	3,215,947	3,453,430	3,698,656	4,030,047	4,310,699			
2001	4,105,292	4,443,669	4,737,471	5,181,744	5,642,150				
2002	7,513,316	8,439,700	9,588,030	10,894,283					
2003	2,419,860	2,687,633	3,011,028						
2004	3,444,070	3,805,771							
2005	5,570,298								
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
	117:129	129:141	141:153	153:165	165:177	177:189	189:201	201:213	213:225
1989	1.060	1.062	1.221	1.045	1.053	1.042	1.049	1.041	1.047
1990	1.047	1.030	1.057	1.116	1.108	1.116	1.088	1.066	1.032
1991	1.070	1.080	1.086	1.076	1.063	1.077	1.102	1.215	1.153
1992	1.066	1.079	1.099	1.080	1.053	1.071	1.067	1.092	1.088
1993	1.134	1.093	1.117	1.100	1.079	1.062	1.069	1.061	1.062
1994	1.017	1.187	1.015	1.018	1.028	1.035	1.029	1.035	1.027
1995	1.174	1.307	1.101	1.147	1.021	1.117	1.309	1.059	1.093
1996	1.096	1.078	1.079	1.080	1.081	1.089	1.063	1.053	1.068
1997	1.115	1.114	1.121	1.158	1.105	1.087	1.146	1.075	
1998	1.108	1.135	1.115	1.129	1.103	1.110	1.115		
1999	1.130	1.116	1.123	1.083	1.078	1.070			
2000	1.096	1.074	1.071	1.090	1.070				
2001	1.082	1.066	1.094	1.089					
2002	1.123	1.136	1.136						
2003	1.111	1.120							
2004	1.105								
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
Simple Avg. - Incremental	1.096	1.112	1.102	1.093	1.070	1.079	1.104	1.078	1.071
Wtd Avg. All - Incremental	1.099	1.111	1.112	1.093	1.073	1.077	1.098	1.066	1.066
Wtd Latest Five - Incremental	1.107	1.109	1.115	1.111	1.090	1.093	1.124	1.059	1.068
Wtd Avg. All - Cumulative	11.092	10.091	9.085	8.167	7.475	6.963	6.464	5.889	5.522
Wtd Latest Five - Cumulative	12.210	11.034	9.951	8.923	8.035	7.373	6.744	6.000	5.665

Paid Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of September 30, 2014

Year of Birth	225	237	249	261	273	285	297	309
1989	9,645,909	9,845,652	10,102,326	10,398,002	10,782,400	11,166,618	11,715,923	12,304,320
1990	3,582,042	3,700,505	3,810,737	3,957,123	4,097,724	4,273,582	4,590,976	
1991	3,248,925	3,836,642	4,321,621	4,696,853	5,668,591	6,193,132		
1992	6,904,358	7,636,981	8,165,370	8,926,186	9,842,322			
1993	12,888,428	13,696,073	14,674,181	15,656,698				
1994	5,307,304	5,511,873	5,774,541					
1995	6,384,104	6,953,667						
1996	7,025,483							
1997								
1998								
1999								
2000								
2001								
2002								
2003								
2004								
2005								
2006								
2007								
2008								
2009								
2010								
2011								
2012								
2013								
2014								
	225:237	237:249	249:261	261:273	273:285	285:297	297:309	309:Ult.
1989	1.021	1.026	1.029	1.037	1.036	1.049	1.050	
1990	1.033	1.030	1.038	1.036	1.043	1.074		
1991	1.181	1.126	1.087	1.207	1.093			
1992	1.106	1.069	1.093	1.103				
1993	1.063	1.071	1.067					
1994	1.039	1.048						
1995	1.089							
1996								
1997								
1998								
1999								
2000								
2001								
2002								
2003								
2004								
2005								
2006								
2007								
2008								
2009								
2010								
2011								
2012								
2013								
Simple Avg. - Incremental	1.076	1.062	1.063	1.096	1.057	1.062	1.050	
Wtd Avg. All - Incremental	1.067	1.059	1.062	1.086	1.053	1.056	1.050	
Wtd Latest Five - Incremental	1.084	1.069	1.062	1.086	1.053	1.056	1.050	
Wtd Avg. All - Cumulative	5.179	4.853	4.581	4.313	3.970	3.771	3.571	3.400
Wtd Latest Five - Cumulative	5.306	4.897	4.581	4.313	3.970	3.771	3.571	3.400

Evaluated As of September 30, 2014

Year of Birth C.Y Ending	1989 9/30/1989	1990 9/30/1990	1991 9/30/1991	1992 9/30/1992	1993 9/30/1993	1994 9/30/1994	1995 9/30/1995	1996 9/30/1996	1997 9/30/1997
Assumptions:									
I. Incremental Paid Inflation Per Year									
A. Accident Year - 1/1 to 12/31 (a)	1.75%	1.75%	1.49%	1.46%	1.62%	1.30%	1.00%	1.09%	0.91%
B. Calendar Year - 10/1 to 9/30 (b)	1.75%	1.75%	1.56%	1.47%	1.58%	1.38%	1.08%	1.07%	0.95%
II. Case O/S Inflation Per Year									
A. Accident Year - 1/1 to 12/31 (a)	0.81%	0.81%	0.53%	0.47%	0.42%	0.39%	0.35%	0.37%	0.24%
B. Calendar Year - 10/1 to 9/30	0.81%	0.81%	0.60%	0.49%	0.43%	0.40%	0.36%	0.36%	0.27%
III. Incurred Inflation Per Year - Wtd Avg. of Pd & O/S - (10 % / 90 %)									
A. Accident Year - 1/1 to 12/31	0.90%	0.90%	0.63%	0.57%	0.54%	0.48%	0.41%	0.44%	0.31%
B. Calendar Year - 10/1 to 9/30	0.90%	0.90%	0.70%	0.59%	0.54%	0.50%	0.43%	0.43%	0.34%

Year of Birth	9	21	33	45	57	69	81	93	105
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Case Outstanding Loss & ALAE - Inflation Factors - Based on Accident Year Factors

1989	1.000	1.008	1.014	1.019	1.023	1.028	1.031	1.035	1.038
1990	1.000	1.006	1.011	1.015	1.019	1.023	1.027	1.029	1.032
1991	1.000	1.005	1.009	1.013	1.017	1.021	1.023	1.026	1.029
1992	1.000	1.004	1.008	1.012	1.016	1.018	1.021	1.024	1.028
1993	1.000	1.004	1.008	1.011	1.014	1.017	1.020	1.024	1.027
1994	1.000	1.004	1.007	1.010	1.013	1.016	1.020	1.023	1.027
1995	1.000	1.004	1.006	1.009	1.012	1.016	1.020	1.023	1.026
1996	1.000	1.003	1.005	1.009	1.013	1.016	1.020	1.023	1.026
1997	1.000	1.003	1.006	1.010	1.013	1.017	1.020	1.023	1.073
1998	1.000	1.003	1.007	1.011	1.014	1.017	1.020	1.071	1.080
1999	1.000	1.004	1.007	1.011	1.014	1.017	1.067	1.076	1.129
2000	1.000	1.003	1.007	1.010	1.013	1.063	1.072	1.124	1.175
2001	1.000	1.004	1.007	1.010	1.059	1.069	1.121	1.172	1.176
2002	1.000	1.003	1.006	1.056	1.065	1.117	1.167	1.171	1.175
2003	1.000	1.003	1.052	1.062	1.113	1.164	1.168	1.171	1.176
2004	1.000	1.049	1.059	1.110	1.160	1.164	1.168	1.173	1.178
2005	1.000	1.009	1.058	1.106	1.110	1.113	1.117	1.122	1.232
2006	1.000	1.049	1.096	1.100	1.103	1.108	1.112	1.222	1.226
2007	1.000	1.046	1.049	1.052	1.056	1.061	1.165	1.169	
2008	1.000	1.004	1.007	1.010	1.015	1.114	1.118		
2009	1.000	1.003	1.007	1.011	1.111	1.114			
2010	1.000	1.004	1.008	1.107	1.111				
2011	1.000	1.004	1.103	1.106					
2012	1.000	1.098	1.102						
2013	1.000	1.003							
2014	1.000								

Incremental Paid Loss & ALAE - Inflation Factors - Based on Accident Year Factors

1989	1.000	1.017	1.033	1.048	1.065	1.080	1.091	1.103	1.113
1990	1.000	1.016	1.030	1.047	1.061	1.073	1.084	1.094	1.104
1991	1.000	1.015	1.031	1.045	1.056	1.067	1.078	1.087	1.098
1992	1.000	1.016	1.030	1.041	1.052	1.062	1.072	1.082	1.093
1993	1.000	1.014	1.025	1.036	1.046	1.055	1.065	1.076	1.087
1994	1.000	1.011	1.022	1.031	1.041	1.051	1.061	1.072	1.084
1995	1.000	1.011	1.020	1.030	1.040	1.050	1.060	1.073	1.084
1996	1.000	1.010	1.019	1.029	1.039	1.049	1.062	1.073	1.087
1997	1.000	1.009	1.019	1.029	1.039	1.052	1.063	1.076	1.092
1998	1.000	1.010	1.019	1.030	1.042	1.053	1.067	1.082	1.093
1999	1.000	1.010	1.020	1.032	1.043	1.057	1.071	1.083	1.097
2000	1.000	1.010	1.022	1.033	1.046	1.061	1.073	1.086	1.095
2001	1.000	1.012	1.022	1.036	1.050	1.062	1.075	1.084	1.240
2002	1.000	1.010	1.024	1.038	1.049	1.062	1.071	1.225	1.235
2003	1.000	1.013	1.027	1.039	1.051	1.060	1.213	1.223	1.234
2004	1.000	1.014	1.025	1.038	1.046	1.197	1.207	1.218	1.228
2005	1.000	1.011	1.023	1.032	1.180	1.190	1.201	1.211	1.219
2006	1.000	1.012	1.021	1.168	1.177	1.188	1.198	1.206	1.212
2007	1.000	1.008	1.153	1.163	1.174	1.184	1.191	1.197	
2008	1.000	1.144	1.154	1.164	1.174	1.181	1.188		
2009	1.000	1.008	1.018	1.026	1.033	1.038			
2010	1.000	1.009	1.018	1.024	1.030				
2011	1.000	1.008	1.015	1.020					
2012	1.000	1.006	1.012						
2013	1.000	1.005							
2014	1.000								

Notes: (a) See Appendix B, Exhibits I and II.

(b) These are interpolated inflation factors. Except for calendar years ending 9/30/2008, 9/30/2009 and 9/30/2010, they are not interpolated due to the change in hourly rate for nursing care by parents from \$9.70 to \$15.00 occurred for paid losses before and after July 1, 2008.

Evaluated As of September 30, 2014

Year of Birth C.Y Ending	1998 9/30/1998	1999 9/30/1999	2000 9/30/2000	2001 9/30/2001	2002 9/30/2002	2003 9/30/2003	2004 9/30/2004	2005 9/30/2005	2006 9/30/2006
Assumptions:									
I. Incremental Paid Inflation Per Year									
A. Accident Year - 1/1 to 12/31 (a)	0.92%	0.97%	0.98%	1.05%	1.22%	0.99%	1.42%	1.41%	0.99%
B. Calendar Year - 10/1 to 9/30 (b)	0.92%	0.96%	0.97%	1.03%	1.17%	1.04%	1.31%	1.41%	1.09%
II. Case O/S Inflation Per Year									
A. Accident Year - 1/1 to 12/31 (a)	0.26%	0.35%	0.42%	0.30%	0.38%	0.29%	4.94%	0.87%	4.86%
B. Calendar Year - 10/1 to 9/30	0.25%	0.32%	0.40%	0.33%	0.36%	0.31%	0.29%	4.94%	0.87%
III. Incurred Inflation Per Year - Wtd Avg. of Pd & O/S - (10 % / 90 %)									
A. Accident Year - 1/1 to 12/31	0.32%	0.41%	0.47%	0.38%	0.46%	0.36%	4.59%	0.92%	4.47%
B. Calendar Year - 10/1 to 9/30	0.32%	0.39%	0.46%	0.40%	0.44%	0.38%	0.39%	4.59%	0.89%

Year of Birth	117	129	141	153	165	177	189	201	213
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Case Outstanding Loss & ALAE - Inflation Factors - Based on Accident Year Factors

1989	1.040	1.044	1.048	1.051	1.055	1.058	1.061	1.114	1.124
1990	1.035	1.040	1.043	1.047	1.050	1.053	1.105	1.115	1.169
1991	1.033	1.037	1.040	1.044	1.047	1.098	1.108	1.162	1.215
1992	1.032	1.035	1.039	1.042	1.093	1.103	1.156	1.209	1.213
1993	1.031	1.034	1.037	1.088	1.098	1.151	1.204	1.208	1.211
1994	1.030	1.033	1.084	1.093	1.147	1.199	1.203	1.207	1.211
1995	1.029	1.080	1.090	1.142	1.194	1.199	1.202	1.207	1.212
1996	1.076	1.086	1.138	1.190	1.194	1.198	1.203	1.208	1.326
1997	1.083	1.135	1.187	1.191	1.195	1.199	1.204	1.323	1.327
1998	1.132	1.184	1.188	1.192	1.196	1.201	1.319	1.324	
1999	1.180	1.184	1.188	1.192	1.198	1.315	1.319		
2000	1.180	1.183	1.188	1.193	1.310	1.314			
2001	1.179	1.184	1.189	1.306	1.310				
2002	1.180	1.185	1.301	1.305					
2003	1.181	1.297	1.301						
2004	1.293	1.297							
2005	1.236								
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									

Incremental Paid Loss & ALAE - Inflation Factors - Based on Accident Year Factors

1989	1.124	1.134	1.145	1.157	1.171	1.183	1.199	1.215	1.229
1990	1.115	1.126	1.137	1.151	1.163	1.178	1.195	1.208	1.223
1991	1.109	1.120	1.133	1.145	1.160	1.176	1.189	1.204	1.214
1992	1.104	1.117	1.128	1.143	1.159	1.172	1.186	1.196	1.368
1993	1.099	1.111	1.125	1.141	1.154	1.168	1.178	1.347	1.358
1994	1.096	1.110	1.126	1.138	1.152	1.161	1.329	1.340	1.352
1995	1.098	1.114	1.126	1.140	1.149	1.315	1.326	1.338	1.349
1996	1.102	1.114	1.128	1.137	1.301	1.312	1.324	1.335	1.343
1997	1.104	1.117	1.126	1.288	1.299	1.311	1.322	1.331	1.338
1998	1.107	1.116	1.277	1.287	1.299	1.310	1.318	1.325	
1999	1.105	1.265	1.275	1.287	1.298	1.306	1.313		
2000	1.252	1.263	1.275	1.285	1.293	1.300			
2001	1.250	1.262	1.272	1.280	1.287				
2002	1.247	1.258	1.265	1.272					
2003	1.245	1.252	1.259						
2004	1.236	1.243							
2005	1.225								
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									

Notes: (a) See Appendix B, Exhibits I and II.

(b) These are interpolated inflation factors. Except for calendar years ending 9/30/2008, 9/30/2009 and 9/30/2010, they are not interpolated due to the change in hourly rate for nursing care by parents from \$9.70 to \$15.00 occurred for paid losses before and after July 1, 2008.

Evaluated As of September 30, 2014

Year of Birth C.Y Ending	2007 9/30/2007	2008 9/30/2008	2009 9/30/2009	2010 9/30/2010	2011 9/30/2011	2012 9/30/2012	2013 9/30/2013	2014 9/30/2014
Assumptions:								
I. Incremental Paid Inflation Per Year								
A. Accident Year - 1/1 to 12/31 (a)	1.32%	6.50%	7.62%	0.78%	1.00%	0.78%	0.57%	0.52%
B. Calendar Year - 10/1 to 9/30 (b)	1.24%	0.81%	14.41%	0.83%	0.94%	0.83%	0.62%	0.53%
II. Case O/S Inflation Per Year								
A. Accident Year - 1/1 to 12/31 (a)	0.50%	4.55%	0.35%	0.29%	0.42%	9.83%	0.72%	0.17%
B. Calendar Year - 10/1 to 9/30	4.86%	4.55%	0.35%	0.30%	0.39%	0.42%	9.83%	0.31%
III. Incurred Inflation Per Year - Wtd Avg. of Pd & O/S - (10 % / 90 %)								
A. Accident Year - 1/1 to 12/31	0.58%	4.75%	1.08%	0.34%	0.48%	8.92%	0.71%	0.20%
B. Calendar Year - 10/1 to 9/30	4.50%	4.18%	1.76%	0.36%	0.44%	0.46%	8.91%	0.33%

Year of Birth	225	237	249	261	273	285	297	309
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Case Outstanding Loss & ALAE - Inflation Factors - Based on Accident Year Factors

1989	1.178	1.232	1.236	1.240	1.245	1.250	1.373	1.377
1990	1.222	1.226	1.230	1.235	1.240	1.362	1.366	
1991	1.219	1.223	1.227	1.232	1.354	1.358		
1992	1.217	1.221	1.227	1.347	1.351			
1993	1.216	1.221	1.341	1.345				
1994	1.216	1.336	1.340					
1995	1.331	1.335						
1996	1.331							
1997								
1998								
1999								
2000								
2001								
2002								
2003								
2004								
2005								
2006								
2007								
2008								
2009								
2010								
2011								
2012								
2013								
2014								

Incremental Paid Loss & ALAE - Inflation Factors - Based on Accident Year Factors

1989	1.244	1.254	1.435	1.447	1.460	1.472	1.482	1.489
1990	1.233	1.410	1.422	1.435	1.447	1.456	1.464	
1991	1.388	1.400	1.413	1.425	1.434	1.441		
1992	1.380	1.393	1.404	1.413	1.421			
1993	1.371	1.383	1.391	1.399				
1994	1.364	1.372	1.380					
1995	1.358	1.365						
1996	1.350							
1997								
1998								
1999								
2000								
2001								
2002								
2003								
2004								
2005								
2006								
2007								
2008								
2009								
2010								
2011								
2012								
2013								
2014								

Notes: (a) See Appendix B, Exhibits I and II.

(b) These are interpolated inflation factors. Except for calendar years ending 9/30/2008, 9/30/2009 and 9/30/2010, they are not interpolated due to the change in hourly rate for nursing care by parents from \$9.70 to \$15.00 occurred for paid losses before and after July 1, 2008.

Ultimate Accepted Claim Counts
Evaluated As of September 30, 2014

Year of Birth	Reported Accepted Claim Counts				Ratio of AAD & AAA to the Combined [(3)+(4)]/(5)	IBNR Accepted Claim Counts		Ultimate Accepted Claim Counts AAD & AAA Only (3)+(4)+(9)
	DA (a)	AAD (b)	AAA (c)	Combined (2)+(3)+(4)		All Accepted Claim Counts	AAD & AAA Only (8) x (7)	
(1)	(2)	(3)	(4)	(5)	(6)	(8)	(9)	(10)
1989	4	6	5	15	73%	-	-	11
1990	3	3	4	10	70%	-	-	7
1991	4	-	4	8	50%	-	-	4
1992	1	3	10	14	93%	-	-	13
1993	2	5	8	15	87%	-	-	13
1994	9	2	5	16	44%	-	-	7
1995	5	1	5	11	55%	-	-	6
1996	10	1	6	17	41%	-	-	7
1997	6	2	9	17	65%	-	-	11
1998	3	2	13	18	83%	-	-	15
1999	9	4	5	18	50%	-	-	9
2000	7	1	5	13	46%	-	-	6
2001	9	-	4	13	31%	-	-	4
2002	5	3	14	22	77%	-	-	17
2003	6	-	3	9	33%	-	-	3
2004	7	-	6	13	46%	-	-	6
2005	2	4	7	13	85%	-	-	11
2006	1	2	10	13	92%	-	-	12
2007	5	2	8	15	67%	-	-	10
2008	1	-	10	11	91%	-	-	10
2009	6	1	9	16	63%	1.00	1.00	11
2010	6	-	6	12	50%	2.00	2.00	8
2011	2	-	10	12	83%	3.00	2.00	12
2012	4	-	5	9	56%	7.00	5.00	10
2013	3	-	3	6	50%	12.00	8.00	11
2014 (9 Mo)	-	-	2	2	100%	12.00	8.00	10
Totals All:	120	42	176	338	64%	37	26	244
Latest 3	7	-	10	17	59%	31	21	31
Latest 5	15	-	26	41	63%	36	25	51
Latest 10	30	9	70	109	72%	37	26	105
Latest 15	64	13	102	179	64%	37	26	141
Latest 20	97	23	140	260	63%	37	26	189

(7) Selected Ratio of AAD & AAA to all accepted claims 60%

Notes: (a) DA is deceased when reported to NICA.
 (b) AAD is alive when reported and deceased after.
 (c) AAA is alive when reported and still alive.

Ultimate Accepted Claim Counts
Evaluated As of September 30, 2014

Year of Birth	Actual (a) Accepted Claim Cts. @ 9/30/14	Reported Claim Cts. (b) @ 9/30/14	Loss Development Factors		Indicated Ultimate Reported Claim Cts. (3) x (5)	Ratio of Accepted to Reported Claims (2) / (3)	Estimated Ultimate Accepted Claim Cts. (c)	IBNR for All Accepted Claim Cts. (8) - (2)
			Incremental	Cumulative				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1989	15	32	1.000	1.000	32.0	0.46875	15	-
1990	10	39	1.000	1.000	39.0	0.25641	10	-
1991	8	38	1.000	1.000	38.0	0.21053	8	-
1992	14	48	1.000	1.000	48.0	0.29167	14	-
1993	15	40	1.000	1.000	40.0	0.37500	15	-
1994	16	36	1.000	1.000	36.0	0.44444	16	-
1995	11	26	1.000	1.000	26.0	0.42308	11	-
1996	17	40	1.000	1.000	40.0	0.42500	17	-
1997	17	47	1.000	1.000	47.0	0.36170	17	-
1998	18	42	1.000	1.000	42.0	0.42857	18	-
1999	18	40	1.000	1.000	40.0	0.45000	18	-
2000	13	38	1.000	1.000	38.0	0.34211	13	-
2001	13	41	1.000	1.000	41.0	0.31707	13	-
2002	22	50	1.000	1.000	50.0	0.44000	22	-
2003	9	23	1.000	1.000	23.0	0.39130	9	-
2004	13	31	1.000	1.000	31.0	0.41935	13	-
2005	13	41	1.000	1.000	41.0	0.31707	13	-
2006	13	34	1.000	1.000	34.0	0.38235	13	-
2007	15	36	1.000	1.000	36.0	0.41667	15	-
2008	11	37	1.010	1.010	37.4	0.29730	11	-
2009	16	47	1.040	1.050	49.4		17	1
2010	12	35	1.175	1.234	43.2		14	2
2011	12	33	1.145	1.413	46.6		15	3
2012	9	32	1.400	1.978	63.3		16	7
2013	6	12	2.350	4.649	55.8		18	12
2014 (9 Mo)	2	2	3.500	16.273	24.4		14	12
Totals:	338	920			1,042		375	37

Notes:(a) Based on individual claim detail provided by NICA as of September 30, 2014.
 (b) See Exhibit X, Sheets 2a, 2b and 2c.
 (c) Based on Column (2) for birth years 2008 and prior. See Exhibit X, Sheet 1c for birth years 2009 and subsequent.

Development of Ultimate Accepted Claim Counts (B/F Estimate)
Evaluated As of September 30, 2014

Year of Birth	Actual (a) Accepted Claim Cts. @ 9/30/14	Reported (a) Claim Cts. @ 9/30/14	Insured Physicians	Claim Frequency per Insured Physician Based on :		Ratio of Accepted to Reported Claims (2) / (3)
				Accepted Claim Cts. (2) / (4)	Reported Claims (3) / (4)	
				(5)	(6)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1989	15	32	570	0.0263	0.0561	0.4688
1990	10	39	590	0.0169	0.0661	0.2564
1991	8	38	653	0.0123	0.0582	0.2105
1992	14	48	712	0.0197	0.0674	0.2917
1993	15	40	731	0.0205	0.0547	0.3750
1994	16	36	659	0.0243	0.0546	0.4444
1995	11	26	682	0.0161	0.0381	0.4231
1996	17	40	708	0.0240	0.0565	0.4250
1997	17	47	737	0.0231	0.0638	0.3617
1998	18	42	699	0.0258	0.0601	0.4286
1999	18	40	665	0.0271	0.0602	0.4500
2000	13	38	620	0.0210	0.0613	0.3421
2001	13	41	676	0.0192	0.0607	0.3171
2002	22	50	730	0.0301	0.0685	0.4400
2003	9	23	785	0.0115	0.0293	0.3913
2004	13	31	841	0.0155	0.0369	0.4194
2005	13	41	891	0.0146	0.0460	0.3171
2006	13	34	897	0.0145	0.0379	0.3824
2007	15	36	963	0.0156	0.0374	0.4167
2008	11	37	987	0.0111	0.0375	0.2973
Subtotals:						
89 to 08	281	759	14,796	0.0190	0.0513	0.3702
89 to 02	207	557	9,432	0.0219	0.0591	0.3716
03 to 08	74	202	5,364	0.0138	0.0377	0.3663
04 to 08	65	179	4,579	0.0142	0.0391	0.3631
Selected Frequency =====>				0.0150	0.0500	0.3000

Year of Birth	Actual (a) Accepted Claim Cts. @ 9/30/14	Reported Claims (a) @ 9/30/14	Insured Physicians @ 9/30/14	Estimated Claim Reporting Pattern - Based on :		Estimated (b) B/F Method Ultimate Reported (9) + {[1-(12)] X [(10) X (6)Sel]}]	Estimated Ultimate Accepted Based on		Final Selected Ultimate Accepted Claim Cts.	
				Accepted	Reported		Reported Claim Cts. (13) X (7) Sel.	Accepted (b) (8) + {[1-(11)] X [(10) X (5)Sel]}]		
				(11)	(12)		(14)	(15)		
(1)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
2009	16	47	1,044	99.01%	95.20%	49.50	14.85	16.16	17	
2010	12	35	1,071	92.10%	81.02%	45.16	13.55	13.27	14	
2011	12	33	1,091	83.73%	70.76%	48.95	14.68	14.66	15	
2012	9	32	1,119	59.81%	50.54%	59.67	17.90	15.75	16	
2013	6	12	1,143	31.48%	21.51%	56.86	17.06	17.75	18	
2014 (9 Mo)	2	2	1,175	7.87%	6.15%	42.85	12.86	13.68	14	
Subtotals:							303.00	90.90	91.26	94.00

Notes:(a) Based on individual claim detail provided by NICA as of September 30, 2014. See Exhibit X, Sheet 1b.

(b) The formula shown below is adjusted by a factor of 0.75 for the 2014 birth year to account for only a nine month period.

Reported Claim Counts
Evaluated As of September 30, 2014

Year of Birth	9	21	33	45	57	69	81	93	105
-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
1989		2	16	20	24	27	30	32	32
1990		2	16	25	29	37	37	38	39
1991		6	16	24	29	33	34	36	37
1992		8	26	39	42	47	47	48	48
1993		7	28	34	35	36	40	40	40
1994		14	27	31	31	36	36	36	36
1995		5	12	20	22	25	25	26	26
1996		9	17	22	28	38	39	39	39
1997		8	21	30	39	46	47	47	47
1998		11	25	32	35	39	42	42	42
1999		14	18	29	32	37	40	40	40
2000		15	22	30	33	37	38	38	38
2001		8	20	27	34	39	41	41	41
2002		14	28	37	40	50	50	50	50
2003		8	11	14	17	21	21	23	23
2004		5	14	19	22	27	30	30	31
2005		7	19	30	35	37	40	40	41
2006		6	15	21	25	31	33	33	34
2007		7	18	26	30	32	32	36	
2008			6	16	24	26	37	37	
2009	2	14	24	32	38	47			
2010	3	13	20	31	35				
2011	5	9	21	33					
2012	4	11	32						
2013	4	12							
2014	2								
	9:21	21:33	33:45	45:57	57:69	69:81	81:93	93:105	105:117
	-----	-----	-----	-----	-----	-----	-----	-----	-----
1989		8.000	1.250	1.200	1.125	1.111	1.067	1.000	1.000
1990		8.000	1.563	1.160	1.276	1.000	1.027	1.026	1.000
1991		2.667	1.500	1.208	1.138	1.030	1.059	1.028	1.000
1992		3.250	1.500	1.077	1.119	1.000	1.021	1.000	1.000
1993		4.000	1.214	1.029	1.029	1.111	1.000	1.000	1.000
1994		1.929	1.148	1.000	1.161	1.000	1.000	1.000	1.000
1995		2.400	1.667	1.100	1.136	1.000	1.040	1.000	1.000
1996		1.889	1.294	1.273	1.357	1.026	1.000	1.000	1.026
1997		2.625	1.429	1.300	1.179	1.022	1.000	1.000	1.000
1998		2.273	1.280	1.094	1.114	1.077	1.000	1.000	1.000
1999		1.286	1.611	1.103	1.156	1.081	1.000	1.000	1.000
2000		1.467	1.364	1.100	1.121	1.027	1.000	1.000	1.000
2001		2.500	1.350	1.259	1.147	1.051	1.000	1.000	1.000
2002		2.000	1.321	1.081	1.250	1.000	1.000	1.000	1.000
2003		1.375	1.273	1.214	1.235	1.000	1.095	1.000	1.000
2004		2.800	1.357	1.158	1.227	1.111	1.000	1.033	1.000
2005		2.714	1.579	1.167	1.057	1.081	1.000	1.025	1.000
2006		2.500	1.400	1.190	1.240	1.065	1.000	1.030	
2007		2.571	1.444	1.154	1.067	1.000	1.125		
2008		2.667	1.500	1.083	1.423	1.000			
2009	7.000	1.714	1.333	1.188	1.237				
2010	4.333	1.538	1.550	1.129					
2011	1.800	2.333	1.571						
2012	2.750	2.909							
2013	3.000								
Simple Avg. - Incremental	3.777	2.809	1.413	1.149	1.181	1.040	1.023	1.008	1.002
Wtd Avg. All - Incremental	3.278	2.306	1.400	1.141	1.175	1.038	1.019	1.007	1.002
Wtd Latest Five - Incremental	3.278	2.132	1.475	1.149	1.195	1.049	1.038	1.017	1.000
Selected Incremental - Prior 9/30/13	4.000	2.350	1.450	1.150	1.175	1.050	1.010	1.000	1.000
Selected - Incremental	3.500	2.350	1.400	1.145	1.175	1.040	1.010	1.000	1.000
Selected - Cumulative	16.273	4.649	1.978	1.413	1.234	1.050	1.010	1.000	1.000

Summary of Estimated Payment Patterns - Loss & Expense
Based on NICA Reserve Worksheets and Mortality Rates

Payment Patterns After Consideration of Estimated Mortality - 2014 Level Basis (a)

Calendar Year	Birth Year 2002	Birth Year 2003	Birth Year 2004	Birth Year 2005	Birth Year 2006	Birth Year 2007	Birth Year 2008	Birth Year 2009	Birth Year 2010	Birth Year 2011	Birth Year 2012	Birth Year 2013	Birth Year 2014
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Percent of Remaining (O/S) Loss & Expense Payments By Calendar Year - Future Payments Based on 2014 Level - After Mortality													
2014	0.79%	1.10%	0.40%	0.31%	0.30%	0.34%	0.29%	0.45%	0.47%	0.46%	0.49%	0.44%	0.31%
2015	1.65%	2.46%	1.86%	1.58%	1.24%	1.17%	1.36%	1.16%	1.78%	1.84%	1.79%	1.92%	1.72%
2016	2.54%	3.58%	1.71%	1.83%	1.23%	1.16%	1.34%	1.34%	1.14%	1.75%	1.81%	1.75%	1.89%
2017	2.49%	3.44%	1.62%	1.69%	1.81%	1.54%	1.21%	1.14%	1.31%	1.12%	1.72%	1.77%	1.73%
2018	2.69%	3.80%	1.78%	1.60%	1.67%	1.79%	1.52%	1.19%	1.12%	1.29%	1.10%	1.68%	1.74%
2019	2.37%	3.24%	2.09%	1.75%	1.58%	1.65%	1.77%	1.50%	1.17%	1.10%	1.27%	1.08%	1.66%
2020	2.88%	3.82%	1.96%	2.06%	1.73%	1.56%	1.63%	1.74%	1.47%	1.15%	1.08%	1.24%	1.06%
2021	2.53%	2.98%	1.98%	1.93%	2.04%	1.71%	1.54%	1.60%	1.71%	1.44%	1.13%	1.06%	1.22%
2022	2.52%	2.90%	1.99%	1.95%	1.99%	2.01%	1.69%	1.52%	1.58%	1.68%	1.42%	1.11%	1.04%
2023	2.81%	3.31%	2.07%	1.96%	1.93%	1.88%	1.99%	1.66%	1.49%	1.55%	1.65%	1.39%	1.09%
2024	2.52%	2.66%	2.23%	2.03%	1.94%	1.91%	1.86%	1.96%	1.63%	1.46%	1.52%	1.62%	1.37%
2025	2.50%	3.48%	2.40%	2.19%	2.01%	1.92%	1.88%	1.83%	1.92%	1.60%	1.44%	1.49%	1.59%
2026	2.41%	3.32%	2.47%	2.37%	2.17%	1.99%	1.89%	1.86%	1.80%	1.89%	1.57%	1.41%	1.47%
2027	2.70%	3.75%	2.55%	2.44%	2.34%	2.14%	1.96%	1.87%	1.82%	1.76%	1.85%	1.54%	1.39%
2028	2.52%	3.42%	2.61%	2.51%	2.41%	2.11%	1.93%	1.83%	1.79%	1.73%	1.73%	1.82%	1.52%
2029	2.43%	2.94%	2.61%	2.57%	2.48%	2.38%	2.28%	2.08%	1.90%	1.80%	1.76%	1.70%	1.79%
2030	2.36%	2.86%	2.59%	2.57%	2.54%	2.45%	2.35%	2.25%	2.05%	1.86%	1.77%	1.72%	1.67%
2031	2.31%	2.76%	2.65%	2.55%	2.54%	2.51%	2.42%	2.31%	2.21%	2.01%	1.83%	1.73%	1.70%
2032	2.24%	2.63%	2.53%	2.61%	2.52%	2.51%	2.48%	2.38%	2.27%	2.17%	1.97%	1.80%	1.70%
2033	2.48%	2.87%	2.43%	2.49%	2.58%	2.49%	2.48%	2.44%	2.34%	2.23%	2.13%	1.93%	1.77%
2034	2.43%	2.83%	2.36%	2.40%	2.46%	2.54%	2.45%	2.44%	2.40%	2.30%	2.19%	2.09%	1.90%
2035	2.07%	2.29%	2.32%	2.32%	2.37%	2.43%	2.51%	2.42%	2.40%	2.35%	2.26%	2.15%	2.05%
2036	2.02%	2.18%	2.18%	2.28%	2.29%	2.34%	2.40%	2.48%	2.38%	2.35%	2.31%	2.21%	2.11%
2037	1.98%	2.09%	2.12%	2.15%	2.25%	2.26%	2.31%	2.37%	2.43%	2.33%	2.31%	2.27%	2.18%
2038	2.07%	2.19%	2.02%	2.09%	2.23%	2.23%	2.23%	2.28%	2.32%	2.39%	2.29%	2.27%	2.23%
2039	1.85%	1.87%	1.97%	1.99%	2.06%	2.10%	2.20%	2.20%	2.24%	2.28%	2.34%	2.25%	2.23%
2040	1.81%	1.79%	1.92%	1.94%	1.97%	2.04%	2.07%	2.17%	2.16%	2.19%	2.24%	2.30%	2.21%
2041	1.99%	1.98%	1.86%	1.89%	1.92%	1.95%	2.01%	2.04%	2.13%	2.12%	2.15%	2.20%	2.26%
2042	1.69%	1.59%	1.79%	1.83%	1.87%	1.90%	1.92%	1.98%	2.01%	2.09%	2.09%	2.11%	2.16%
2043	1.86%	1.74%	1.76%	1.76%	1.81%	1.85%	1.87%	1.89%	1.95%	1.97%	2.05%	2.05%	2.08%
2044	1.59%	1.42%	1.72%	1.73%	1.74%	1.79%	1.82%	1.85%	1.86%	1.91%	1.93%	2.01%	2.01%
2045	1.55%	1.34%	1.67%	1.69%	1.71%	1.72%	1.76%	1.80%	1.81%	1.83%	1.88%	1.90%	1.98%
2046	1.50%	1.27%	1.61%	1.64%	1.67%	1.69%	1.69%	1.74%	1.77%	1.78%	1.79%	1.84%	1.87%
2047	1.44%	1.18%	1.54%	1.58%	1.62%	1.65%	1.67%	1.71%	1.73%	1.73%	1.75%	1.76%	1.81%
2048	1.69%	1.42%	1.49%	1.51%	1.56%	1.60%	1.63%	1.65%	1.64%	1.68%	1.70%	1.71%	1.73%
2049	1.36%	1.04%	1.45%	1.47%	1.49%	1.54%	1.58%	1.61%	1.62%	1.61%	1.65%	1.67%	1.69%
2050	1.30%	0.96%	1.41%	1.43%	1.45%	1.48%	1.52%	1.56%	1.58%	1.59%	1.58%	1.62%	1.64%
2051	1.25%	0.90%	1.37%	1.39%	1.42%	1.43%	1.46%	1.50%	1.53%	1.55%	1.56%	1.55%	1.59%
2052	1.21%	0.84%	1.28%	1.35%	1.37%	1.40%	1.41%	1.44%	1.48%	1.50%	1.52%	1.53%	1.53%
2053	1.31%	0.89%	1.25%	1.27%	1.33%	1.35%	1.38%	1.39%	1.41%	1.45%	1.48%	1.49%	1.50%
2054	1.11%	0.71%	1.21%	1.23%	1.25%	1.31%	1.34%	1.36%	1.37%	1.39%	1.42%	1.45%	1.47%
2055	1.20%	0.77%	1.19%	1.19%	1.22%	1.23%	1.30%	1.32%	1.34%	1.34%	1.36%	1.40%	1.43%
2056	1.02%	0.60%	1.14%	1.17%	1.18%	1.20%	1.22%	1.28%	1.31%	1.32%	1.32%	1.34%	1.37%
2057	0.98%	0.55%	1.08%	1.12%	1.16%	1.16%	1.19%	1.20%	1.26%	1.27%	1.29%	1.29%	1.31%
2058	1.02%	0.56%	1.05%	1.06%	1.11%	1.14%	1.15%	1.17%	1.18%	1.23%	1.25%	1.26%	1.27%
2059	0.89%	0.45%	1.00%	1.04%	1.05%	1.09%	1.13%	1.13%	1.15%	1.16%	1.21%	1.22%	1.24%
2060	0.85%	0.41%	0.97%	0.98%	1.02%	1.04%	1.08%	1.11%	1.11%	1.13%	1.14%	1.19%	1.20%
2061	0.81%	0.37%	0.93%	0.96%	0.97%	1.01%	1.02%	1.06%	1.09%	1.09%	1.11%	1.12%	1.17%
2062	0.85%	0.39%	0.88%	0.92%	0.95%	0.96%	1.00%	1.01%	1.05%	1.07%	1.07%	1.09%	1.10%
2063	0.82%	0.34%	0.85%	0.87%	0.90%	0.94%	0.95%	0.98%	0.99%	1.03%	1.05%	1.05%	1.07%

Notes: (a) Estimated percent of remaining loss and expense expected to be paid in each calendar year. The estimates are based on individual case reserve files provided by NICA. The percent of remaining loss and expense is calculated based on 2014 level estimates for each open claimant and after consideration of the remaining life expectancy for each claimant. See Appendix A, Exhibit II for illustration of calculation for Birth Year 1996.

Summary of Estimated Payment Patterns - Loss & Expense
Based on NICA Reserve Worksheets and Mortality Rates

Payment Patterns After Consideration of Estimated Mortality - 2014 Level Basis (a)

Calendar Year	Birth Year 2002	Birth Year 2003	Birth Year 2004	Birth Year 2005	Birth Year 2006	Birth Year 2007	Birth Year 2008	Birth Year 2009	Birth Year 2010	Birth Year 2011	Birth Year 2012	Birth Year 2013	Birth Year 2014
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Percent of Remaining (O/S) Loss & Expense Payments By Calendar Year - Future Payments Based on 2014 Level - After Mortality													
2064	0.69%	0.26%	0.81%	0.84%	0.86%	0.89%	0.92%	0.93%	0.97%	0.97%	1.01%	1.03%	1.03%
2065	0.65%	0.23%	0.80%	0.80%	0.83%	0.85%	0.88%	0.91%	0.92%	0.95%	0.96%	0.99%	1.02%
2066	0.61%	0.20%	0.74%	0.79%	0.79%	0.82%	0.83%	0.87%	0.89%	0.90%	0.93%	0.94%	0.97%
2067	0.58%	0.17%	0.70%	0.73%	0.78%	0.78%	0.81%	0.82%	0.85%	0.88%	0.88%	0.91%	0.92%
2068	0.59%	0.16%	0.67%	0.69%	0.72%	0.77%	0.77%	0.80%	0.81%	0.84%	0.86%	0.87%	0.90%
2069	0.55%	0.15%	0.64%	0.66%	0.68%	0.71%	0.76%	0.76%	0.78%	0.79%	0.82%	0.85%	0.85%
2070	0.47%	0.11%	0.62%	0.63%	0.66%	0.68%	0.70%	0.75%	0.75%	0.77%	0.78%	0.81%	0.83%
2071	0.44%	0.09%	0.58%	0.61%	0.63%	0.65%	0.67%	0.70%	0.74%	0.73%	0.76%	0.76%	0.80%
2072	0.41%	0.07%	0.55%	0.57%	0.60%	0.62%	0.64%	0.66%	0.68%	0.72%	0.72%	0.74%	0.75%
2073	0.43%	0.07%	0.52%	0.54%	0.56%	0.60%	0.61%	0.63%	0.65%	0.67%	0.71%	0.71%	0.73%
2074	0.35%	0.05%	0.48%	0.51%	0.54%	0.56%	0.59%	0.60%	0.62%	0.63%	0.66%	0.70%	0.70%
2075	0.32%	0.04%	0.47%	0.48%	0.50%	0.53%	0.55%	0.58%	0.59%	0.61%	0.62%	0.65%	0.69%
2076	0.32%	0.04%	0.43%	0.46%	0.47%	0.50%	0.52%	0.54%	0.57%	0.58%	0.60%	0.61%	0.64%
2077	0.27%	0.02%	0.40%	0.42%	0.45%	0.47%	0.49%	0.52%	0.53%	0.56%	0.57%	0.59%	0.60%
2078	0.27%	0.02%	0.37%	0.39%	0.42%	0.45%	0.46%	0.48%	0.51%	0.52%	0.55%	0.56%	0.58%
2079	0.22%	0.01%	0.36%	0.37%	0.39%	0.41%	0.44%	0.45%	0.47%	0.50%	0.51%	0.54%	0.55%
2080	0.20%	0.01%	0.33%	0.35%	0.38%	0.38%	0.41%	0.44%	0.45%	0.47%	0.49%	0.50%	0.53%
2081	0.18%	0.01%	0.30%	0.32%	0.35%	0.36%	0.38%	0.40%	0.43%	0.44%	0.46%	0.48%	0.50%
2082	0.16%	0.01%	0.27%	0.29%	0.32%	0.34%	0.35%	0.37%	0.40%	0.42%	0.43%	0.45%	0.47%
2083	0.17%	0.01%	0.25%	0.27%	0.29%	0.31%	0.34%	0.35%	0.37%	0.39%	0.41%	0.42%	0.44%
2084	0.13%	0.00%	0.23%	0.25%	0.26%	0.29%	0.31%	0.33%	0.34%	0.36%	0.38%	0.40%	0.41%
2085	0.11%	0.00%	0.21%	0.23%	0.25%	0.26%	0.28%	0.31%	0.33%	0.34%	0.35%	0.37%	0.40%
2086	0.10%	0.00%	0.19%	0.21%	0.24%	0.26%	0.28%	0.30%	0.32%	0.34%	0.33%	0.35%	0.37%
2087	0.09%	0.00%	0.17%	0.19%	0.21%	0.22%	0.24%	0.25%	0.27%	0.29%	0.32%	0.32%	0.34%
2088	0.08%	0.00%	0.15%	0.16%	0.19%	0.20%	0.22%	0.24%	0.25%	0.27%	0.29%	0.31%	0.32%
2089	0.06%	0.00%	0.13%	0.15%	0.16%	0.19%	0.20%	0.22%	0.23%	0.25%	0.26%	0.28%	0.31%
2090	0.06%	0.00%	0.12%	0.13%	0.15%	0.16%	0.18%	0.20%	0.21%	0.23%	0.24%	0.26%	0.28%
2091	0.05%	0.00%	0.10%	0.12%	0.13%	0.14%	0.16%	0.18%	0.19%	0.21%	0.22%	0.24%	0.25%
2092	0.04%	0.00%	0.09%	0.10%	0.12%	0.13%	0.14%	0.16%	0.18%	0.19%	0.20%	0.22%	0.23%
2093	0.03%	0.00%	0.08%	0.09%	0.10%	0.11%	0.13%	0.14%	0.15%	0.17%	0.19%	0.20%	0.22%
2094	0.03%	0.00%	0.06%	0.08%	0.08%	0.10%	0.11%	0.13%	0.14%	0.15%	0.17%	0.18%	0.20%
2095	0.02%	0.00%	0.05%	0.06%	0.08%	0.08%	0.10%	0.11%	0.12%	0.14%	0.15%	0.17%	0.18%
2096	0.02%	0.00%	0.04%	0.05%	0.06%	0.08%	0.08%	0.10%	0.11%	0.12%	0.13%	0.15%	0.17%
2097	0.01%	0.00%	0.04%	0.04%	0.05%	0.06%	0.07%	0.08%	0.09%	0.11%	0.12%	0.13%	0.14%
2098	0.01%	0.00%	0.03%	0.04%	0.04%	0.05%	0.06%	0.07%	0.08%	0.09%	0.10%	0.12%	0.13%
2099	0.01%	0.00%	0.02%	0.03%	0.04%	0.04%	0.05%	0.06%	0.07%	0.08%	0.09%	0.10%	0.11%
2100	0.01%	0.00%	0.02%	0.02%	0.03%	0.03%	0.04%	0.05%	0.06%	0.07%	0.08%	0.09%	0.10%
2101	0.01%	0.00%	0.01%	0.02%	0.02%	0.03%	0.03%	0.04%	0.05%	0.06%	0.07%	0.08%	0.09%
2102	0.00%	0.00%	0.01%	0.01%	0.02%	0.02%	0.03%	0.03%	0.04%	0.05%	0.06%	0.07%	0.07%
2103	0.00%	0.00%	0.01%	0.01%	0.01%	0.02%	0.02%	0.03%	0.03%	0.04%	0.05%	0.06%	0.07%
2104	0.00%	0.00%	0.00%	0.01%	0.01%	0.01%	0.02%	0.02%	0.03%	0.03%	0.04%	0.05%	0.05%
2105	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.01%	0.02%	0.02%	0.03%	0.03%	0.04%	0.05%
2106	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.01%	0.02%	0.02%	0.03%	0.03%	0.04%
2107	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.01%	0.02%	0.02%	0.03%	0.03%
2108	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.01%	0.02%	0.02%	0.03%
2109	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.01%	0.02%	0.02%
2110	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.01%	0.02%
2111	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.01%
2112	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%
2113	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%

Notes: (a) Estimated percent of remaining loss and expense expected to be paid in each calendar year. The estimates are based on individual case reserve files provided by NICA. The percent of remaining loss and expense is calculated based on 2014 level estimates for each open claimant and after consideration of the remaining life expectancy for each claimant. See Appendix A, Exhibit II for illustration of calculation for Birth Year 1996.

Summary of Estimated Payment Patterns - Loss & Expense
Based on NICA Reserve Worksheets and Mortality Rates

Payment Patterns After Consideration of Estimated Mortality - 2014 Level Basis (a)

Calendar Year	Birth Year 1989	Birth Year 1990	Birth Year 1991	Birth Year 1992	Birth Year 1993	Birth Year 1994	Birth Year 1995	Birth Year 1996	Birth Year 1997	Birth Year 1998	Birth Year 1999	Birth Year 2000	Birth Year 2001
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Percent of Remaining (O/S) Loss & Expense Payments By Calendar Year - Future Payments Based on 2014 Level - After Mortality													
2014	1.46%	1.63%	0.88%	0.85%	1.38%	0.97%	0.93%	0.85%	0.73%	0.87%	0.94%	0.69%	0.85%
2015	3.94%	4.76%	2.56%	2.45%	3.36%	1.84%	2.45%	2.28%	1.81%	2.25%	3.22%	1.93%	2.10%
2016	3.98%	6.88%	2.63%	2.65%	3.50%	2.25%	2.78%	3.37%	2.17%	2.52%	3.46%	3.18%	2.40%
2017	3.66%	6.35%	2.56%	2.66%	3.20%	2.21%	2.73%	3.17%	2.11%	2.55%	3.32%	2.99%	2.32%
2018	3.58%	6.22%	3.20%	2.87%	3.25%	2.39%	2.85%	3.94%	2.38%	2.67%	3.59%	2.87%	2.54%
2019	3.20%	5.50%	2.83%	2.69%	2.75%	2.16%	2.65%	3.48%	2.53%	2.45%	3.49%	2.70%	2.20%
2020	3.93%	5.72%	3.43%	3.14%	3.39%	2.63%	3.28%	3.93%	3.19%	3.09%	4.09%	3.23%	3.02%
2021	2.82%	4.73%	2.71%	2.64%	2.80%	2.15%	2.54%	3.13%	2.50%	2.51%	3.69%	2.40%	2.34%
2022	2.78%	4.42%	2.66%	2.54%	2.66%	2.14%	2.70%	2.98%	2.46%	2.39%	3.58%	2.74%	2.29%
2023	2.89%	4.55%	2.96%	2.89%	2.87%	2.38%	2.89%	3.49%	2.82%	2.54%	3.60%	2.75%	2.79%
2024	2.52%	3.81%	2.57%	2.48%	2.40%	1.99%	2.58%	2.97%	2.48%	2.38%	3.30%	2.44%	2.36%
2025	2.42%	3.57%	2.52%	2.49%	2.34%	1.99%	2.54%	2.85%	2.44%	2.55%	3.19%	2.32%	2.31%
2026	2.34%	3.30%	2.46%	2.56%	2.24%	1.95%	2.48%	2.71%	2.38%	2.42%	3.16%	2.19%	2.24%
2027	2.68%	3.41%	2.68%	2.80%	2.45%	2.41%	2.75%	2.91%	2.78%	2.72%	3.49%	3.01%	2.99%
2028	2.34%	3.06%	2.60%	2.72%	2.31%	2.12%	2.53%	2.69%	2.57%	2.42%	2.94%	2.46%	2.73%
2029	2.11%	2.66%	2.29%	2.45%	2.01%	1.89%	2.33%	2.38%	2.23%	2.28%	2.81%	2.24%	2.40%
2030	2.04%	2.47%	2.33%	2.34%	1.95%	1.87%	2.28%	2.28%	2.19%	2.17%	2.69%	2.12%	2.33%
2031	1.98%	2.31%	2.28%	2.29%	1.90%	1.87%	2.24%	2.20%	2.15%	2.13%	2.60%	2.02%	2.28%
2032	1.92%	2.13%	2.22%	2.23%	1.84%	1.83%	2.18%	2.10%	2.09%	2.06%	2.47%	1.90%	2.20%
2033	2.07%	2.21%	2.43%	2.56%	2.07%	2.06%	2.35%	2.28%	2.40%	2.24%	2.48%	1.91%	2.44%
2034	2.14%	2.04%	2.22%	2.40%	1.99%	2.25%	2.36%	2.16%	2.39%	2.26%	2.61%	1.99%	2.53%
2035	1.77%	1.70%	2.05%	2.08%	1.71%	1.77%	2.04%	1.87%	1.95%	1.91%	2.17%	1.61%	2.02%
2036	1.73%	1.57%	2.00%	2.03%	1.67%	1.75%	1.99%	1.80%	1.91%	1.86%	2.07%	1.53%	1.96%
2037	1.68%	1.46%	1.95%	2.04%	1.64%	1.74%	1.95%	1.74%	1.87%	1.86%	1.99%	1.45%	2.00%
2038	1.78%	1.43%	2.06%	2.13%	1.77%	1.87%	2.00%	1.82%	2.07%	1.86%	1.88%	1.39%	2.14%
2039	1.60%	1.23%	1.83%	1.87%	1.56%	1.68%	1.84%	1.62%	1.78%	1.72%	1.79%	1.97%	1.88%
2040	1.56%	1.14%	1.78%	1.83%	1.53%	1.67%	1.80%	1.57%	1.74%	1.68%	1.72%	1.89%	1.83%
2041	1.76%	1.14%	1.81%	2.02%	1.69%	2.04%	1.96%	1.66%	2.01%	1.92%	1.85%	1.98%	2.01%
2042	1.48%	0.95%	1.68%	1.71%	1.46%	1.61%	1.70%	1.46%	1.65%	1.59%	1.54%	1.74%	1.71%
2043	1.61%	0.97%	1.81%	1.91%	1.66%	1.81%	1.82%	1.59%	1.91%	1.70%	1.54%	1.75%	1.90%
2044	1.40%	0.79%	1.57%	1.61%	1.40%	1.56%	1.60%	1.36%	1.56%	1.51%	1.38%	1.61%	1.61%
2045	1.36%	0.71%	1.52%	1.60%	1.37%	1.53%	1.56%	1.32%	1.52%	1.51%	1.31%	1.55%	1.56%
2046	1.33%	0.65%	1.47%	1.51%	1.35%	1.52%	1.51%	1.28%	1.48%	1.44%	1.24%	1.49%	1.52%
2047	1.29%	0.58%	1.42%	1.45%	1.31%	1.48%	1.46%	1.23%	1.43%	1.39%	1.17%	1.43%	1.46%
2048	1.55%	0.60%	1.54%	1.71%	1.59%	1.95%	1.66%	1.41%	1.86%	1.63%	1.25%	1.49%	1.76%
2049	1.21%	0.47%	1.32%	1.39%	1.26%	1.44%	1.37%	1.15%	1.36%	1.36%	1.04%	1.33%	1.37%
2050	1.17%	0.41%	1.27%	1.29%	1.22%	1.40%	1.32%	1.11%	1.31%	1.28%	0.97%	1.27%	1.32%
2051	1.14%	0.37%	1.22%	1.24%	1.19%	1.37%	1.27%	1.07%	1.27%	1.24%	0.91%	1.23%	1.27%
2052	1.10%	0.32%	1.18%	1.19%	1.16%	1.35%	1.22%	1.04%	1.23%	1.21%	0.85%	1.18%	1.23%
2053	1.19%	0.31%	1.24%	1.34%	1.30%	1.48%	1.28%	1.12%	1.43%	1.31%	0.83%	1.19%	1.35%
2054	1.02%	0.24%	1.08%	1.09%	1.10%	1.28%	1.12%	0.96%	1.15%	1.13%	0.74%	1.09%	1.13%
2055	1.13%	0.23%	1.07%	1.15%	1.20%	1.57%	1.20%	1.01%	1.31%	1.26%	0.78%	1.09%	1.24%
2056	0.95%	0.18%	0.99%	0.98%	1.03%	1.22%	1.03%	0.88%	1.06%	1.06%	0.63%	1.01%	1.04%
2057	0.91%	0.15%	0.94%	0.97%	1.00%	1.19%	0.98%	0.85%	1.02%	1.05%	0.58%	0.98%	1.00%
2058	0.95%	0.14%	0.96%	0.98%	1.08%	1.26%	0.99%	0.88%	1.15%	1.04%	0.54%	0.96%	1.08%
2059	0.83%	0.11%	0.85%	0.84%	0.94%	1.12%	0.89%	0.78%	0.94%	0.95%	0.49%	0.90%	0.92%
2060	0.80%	0.09%	0.81%	0.79%	0.90%	1.09%	0.84%	0.74%	0.90%	0.91%	0.45%	0.87%	0.87%
2061	0.76%	0.07%	0.77%	0.77%	0.87%	1.06%	0.80%	0.70%	0.87%	0.91%	0.41%	0.84%	0.84%
2062	0.82%	0.06%	0.75%	0.77%	0.94%	1.27%	0.82%	0.74%	0.97%	0.97%	0.42%	0.82%	0.90%
2063	0.77%	0.05%	0.74%	0.74%	0.92%	1.10%	0.77%	0.71%	0.96%	0.88%	0.36%	0.81%	0.87%

Notes: (a) Estimated percent of remaining loss and expense expected to be paid in each calendar year. The estimates are based on individual case reserve files provided by NICA. The percent of remaining loss and expense is calculated based on 2014 level estimates for each open claimant and after consideration of the remaining life expectancy for each claimant. See Appendix A, Exhibit II for illustration of calculation for Birth Year 1996.

Summary of Estimated Payment Patterns - Loss & Expense
Based on NICA Reserve Worksheets and Mortality Rates

Payment Patterns After Consideration of Estimated Mortality - 2014 Level Basis (a)

Calendar Year	Birth Year 1989	Birth Year 1990	Birth Year 1991	Birth Year 1992	Birth Year 1993	Birth Year 1994	Birth Year 1995	Birth Year 1996	Birth Year 1997	Birth Year 1998	Birth Year 1999	Birth Year 2000	Birth Year 2001
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Percent of Remaining (O/S) Loss & Expense Payments By Calendar Year - Future Payments Based on 2014 Level - After Mortality													
2064	0.64%	0.04%	0.65%	0.61%	0.77%	0.95%	0.66%	0.60%	0.75%	0.78%	0.31%	0.75%	0.72%
2065	0.60%	0.03%	0.61%	0.59%	0.73%	0.91%	0.62%	0.56%	0.71%	0.76%	0.28%	0.72%	0.67%
2066	0.57%	0.02%	0.57%	0.52%	0.69%	0.87%	0.58%	0.53%	0.67%	0.70%	0.25%	0.69%	0.63%
2067	0.53%	0.02%	0.54%	0.48%	0.66%	0.84%	0.54%	0.49%	0.63%	0.67%	0.22%	0.66%	0.60%
2068	0.53%	0.01%	0.52%	0.49%	0.69%	0.86%	0.52%	0.49%	0.70%	0.67%	0.19%	0.65%	0.63%
2069	0.51%	0.01%	0.47%	0.46%	0.65%	0.95%	0.50%	0.47%	0.65%	0.71%	0.19%	0.61%	0.59%
2070	0.42%	0.01%	0.43%	0.37%	0.55%	0.73%	0.42%	0.39%	0.52%	0.57%	0.15%	0.58%	0.49%
2071	0.38%	0.00%	0.40%	0.34%	0.51%	0.68%	0.38%	0.36%	0.48%	0.53%	0.13%	0.55%	0.45%
2072	0.34%	0.00%	0.37%	0.30%	0.47%	0.64%	0.34%	0.33%	0.45%	0.50%	0.11%	0.53%	0.42%
2073	0.35%	0.00%	0.36%	0.32%	0.51%	0.67%	0.34%	0.33%	0.52%	0.53%	0.10%	0.53%	0.45%
2074	0.27%	0.00%	0.31%	0.24%	0.40%	0.57%	0.28%	0.27%	0.38%	0.43%	0.08%	0.48%	0.35%
2075	0.24%	0.00%	0.28%	0.22%	0.37%	0.53%	0.25%	0.24%	0.35%	0.40%	0.07%	0.45%	0.32%
2076	0.24%	0.00%	0.26%	0.21%	0.38%	0.61%	0.24%	0.23%	0.37%	0.42%	0.06%	0.42%	0.33%
2077	0.18%	0.00%	0.23%	0.18%	0.30%	0.45%	0.19%	0.19%	0.29%	0.35%	0.05%	0.40%	0.26%
2078	0.17%	0.00%	0.21%	0.16%	0.30%	0.44%	0.17%	0.17%	0.32%	0.32%	0.04%	0.38%	0.27%
2079	0.13%	0.00%	0.18%	0.13%	0.24%	0.38%	0.14%	0.14%	0.24%	0.28%	0.03%	0.35%	0.21%
2080	0.11%	0.00%	0.16%	0.11%	0.21%	0.34%	0.12%	0.12%	0.21%	0.25%	0.03%	0.32%	0.19%
2081	0.09%	0.00%	0.14%	0.10%	0.19%	0.31%	0.10%	0.10%	0.19%	0.23%	0.02%	0.30%	0.16%
2082	0.07%	0.00%	0.12%	0.08%	0.16%	0.28%	0.08%	0.08%	0.17%	0.20%	0.02%	0.27%	0.14%
2083	0.07%	0.00%	0.11%	0.08%	0.17%	0.32%	0.08%	0.08%	0.21%	0.23%	0.01%	0.26%	0.16%
2084	0.04%	0.00%	0.09%	0.06%	0.12%	0.21%	0.06%	0.06%	0.13%	0.15%	0.01%	0.23%	0.10%
2085	0.03%	0.00%	0.07%	0.05%	0.10%	0.19%	0.04%	0.04%	0.11%	0.14%	0.01%	0.20%	0.09%
2086	0.02%	0.00%	0.06%	0.04%	0.08%	0.16%	0.03%	0.03%	0.09%	0.11%	0.00%	0.18%	0.07%
2087	0.02%	0.00%	0.05%	0.03%	0.06%	0.13%	0.03%	0.03%	0.08%	0.09%	0.00%	0.16%	0.06%
2088	0.02%	0.00%	0.04%	0.03%	0.06%	0.12%	0.02%	0.02%	0.08%	0.08%	0.00%	0.14%	0.05%
2089	0.00%	0.00%	0.03%	0.02%	0.04%	0.09%	0.01%	0.01%	0.06%	0.07%	0.00%	0.12%	0.04%
2090	0.00%	0.00%	0.04%	0.02%	0.03%	0.09%	0.01%	0.01%	0.05%	0.06%	0.00%	0.10%	0.03%
2091	0.00%	0.00%	0.00%	0.01%	0.02%	0.06%	0.01%	0.01%	0.04%	0.04%	0.00%	0.09%	0.02%
2092	0.00%	0.00%	0.00%	0.00%	0.03%	0.05%	0.00%	0.00%	0.03%	0.03%	0.00%	0.07%	0.02%
2093	0.00%	0.00%	0.00%	0.00%	0.00%	0.07%	0.00%	0.00%	0.03%	0.03%	0.00%	0.06%	0.01%
2094	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.02%	0.00%	0.05%	0.01%
2095	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.00%	0.04%	0.01%
2096	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.01%	0.00%	0.03%	0.00%
2097	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%	0.02%	0.00%
2098	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.00%
2099	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%
2100	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2101	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2102	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2103	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2104	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2105	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2106	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2107	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2108	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2109	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2110	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2111	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2112	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2113	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Notes: (a) Estimated percent of remaining loss and expense expected to be paid in each calendar year. The estimates are based on individual case reserve files provided by NICA. The percent of remaining loss and expense is calculated based on 2014 level estimates for each open claimant and after consideration of the remaining life expectancy for each claimant. See Appendix A, Exhibit II for illustration of calculation for Birth Year 1996.

Summary of Estimated Payment Patterns - Loss & Expense
Based on NICA Reserve Worksheets and Mortality Rates

Sample Calculation of Payment Pattern - Birth Year 1996 - Estimated Remaining Payment (Reserves)

Estimated Loss & Expense Payments - 2014 Level - After Consideration of Mortality

Claim Number							Annual	Quarter	
Date of Birth							Basis	Basis	
Life Expectancy @ 12/31/13	38.77	38.77	9.63	9.63	10.00	29.09	Percent	Percent	
Sex	M	M	M	M	F	F	of Total	of Total	
	(2)	(3)	(4)	(5)	(6)	(7)	By Year	By Year	
							(9)	(10)	
Attained Age	Incremental Payments By Claim By Year - 2014 Level - After Mortality (a)								
18	113,476	120,532	170,853	41,714	155,107	102,196	703,878	3.32%	0.85%
19	97,639	89,918	157,247	12,933	108,980	3,950	470,667	2.22%	2.28%
20	118,969	108,974	175,417	116,879	118,809	56,432	695,479	3.28%	3.37%
21	117,733	107,362	159,620	106,830	108,914	54,886	655,344	3.09%	3.17%
22	116,485	125,226	146,111	147,747	117,270	160,511	813,349	3.84%	3.94%
23	115,226	105,545	134,548	135,296	92,654	135,497	718,765	3.39%	3.48%
24	113,957	139,239	142,492	143,856	105,698	165,501	810,743	3.83%	3.93%
25	112,679	102,753	110,866	112,108	77,291	129,608	645,305	3.05%	3.13%
26	111,393	102,034	101,554	102,118	70,762	127,315	615,177	2.91%	2.98%
27	175,609	121,682	95,506	94,482	81,579	150,823	719,682	3.40%	3.49%
28	173,526	93,618	82,757	83,684	58,414	121,497	613,496	2.90%	2.97%
29	171,424	92,922	75,338	75,756	53,182	119,200	587,822	2.78%	2.85%
30	169,299	91,338	67,356	68,110	48,003	116,126	560,232	2.65%	2.71%
31	167,152	122,661	70,840	71,518	54,225	113,451	599,846	2.83%	2.91%
32	164,982	106,304	54,687	54,991	45,675	129,420	556,058	2.63%	2.69%
33	162,789	87,826	48,505	49,048	35,183	108,122	491,473	2.32%	2.38%
34	160,575	86,631	43,238	43,722	31,573	105,469	471,207	2.23%	2.28%
35	158,339	85,829	38,732	38,947	28,355	103,163	453,365	2.14%	2.20%
36	156,079	84,205	34,053	34,434	25,232	100,188	434,192	2.05%	2.10%
37	153,796	106,568	31,423	31,087	28,525	118,479	469,878	2.22%	2.28%
38	151,490	111,555	31,189	31,337	24,994	95,253	445,818	2.11%	2.16%
39	149,160	80,472	23,224	23,484	17,648	92,329	386,318	1.82%	1.87%
40	146,806	79,202	20,298	20,526	15,569	89,728	372,128	1.76%	1.80%
41	144,427	78,288	17,811	17,910	13,732	87,422	359,590	1.70%	1.74%
42	142,021	91,146	15,322	15,494	13,962	98,497	376,442	1.78%	1.82%
43	139,586	75,307	13,225	13,373	10,463	81,976	333,930	1.58%	1.62%
44	137,120	74,328	11,449	11,513	9,123	79,671	323,204	1.53%	1.57%
45	134,622	98,789	11,360	11,468	9,836	76,852	342,927	1.62%	1.66%
46	132,088	71,262	8,249	8,341	6,778	74,305	301,022	1.42%	1.46%
47	129,517	90,076	7,334	7,217	7,396	87,391	328,932	1.55%	1.59%
48	126,907	68,467	5,846	5,912	4,953	69,238	281,324	1.33%	1.36%
49	124,255	67,036	4,871	4,925	4,200	66,719	272,006	1.28%	1.32%
50	121,558	65,892	4,059	4,081	3,551	64,423	263,564	1.24%	1.28%
51	118,816	64,101	3,302	3,339	2,964	61,714	254,235	1.20%	1.23%
52	116,025	97,009	3,139	3,169	3,487	68,998	291,827	1.38%	1.41%
53	113,187	61,354	2,176	2,188	2,042	56,946	237,891	1.12%	1.15%
54	110,300	59,507	1,719	1,738	1,667	54,306	229,237	1.08%	1.11%
55	107,364	57,923	1,354	1,369	1,355	51,872	221,236	1.04%	1.07%
56	104,378	56,579	1,061	1,067	1,095	49,623	213,803	1.01%	1.04%
57	101,341	70,221	845	836	1,106	57,162	231,510	1.09%	1.12%
58	98,254	53,008	612	619	688	44,703	197,884	0.93%	0.96%
59	95,119	70,045	537	540	673	42,502	209,417	0.99%	1.01%
60	91,938	49,601	334	338	414	40,050	182,676	0.86%	0.88%
61	88,711	47,860	241	243	316	37,768	175,139	0.83%	0.85%
Subtotals:	5,756,114	3,820,195	2,130,699	1,756,288	1,603,443	3,851,281	18,918,019	89.34%	89.07%

Note: (a) Product of estimated payments (2014 level) shown on Appendix A, Exhibit II, Sheets 3a and 3b and survival probabilities shown on Appendix A, Exhibit II, Sheets 2a and 2b.

Summary of Estimated Payment Patterns - Loss & Expense
Based on NICA Reserve Worksheets and Mortality Rates

Sample Calculation of Payment Pattern - Birth Year 1996 - Estimated Remaining Payment (Reserves)

Estimated Loss & Expense Payments - 2014 Level - After Consideration of Mortality

Claim Number								Percent	Quarter
Date of Birth								of Total	Basis
Life Expectancy @ 12/31/13	38.77	38.77	9.63	9.63	10.00	29.09		By Year	of Total
Sex	M	M	M	M	F	F	Totals	By Year	By Year
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Attained Age	Incremental Payments By Claim By Year - 2014 Level - After Mortality (a)								
62	85,439	55,051	171	172	277	41,496	182,606	0.86%	0.88%
63	82,121	44,305	117	118	175	33,310	160,146	0.76%	0.78%
64	78,759	42,491	79	80	128	31,141	152,677	0.72%	0.74%
65	75,354	40,847	52	52	92	29,114	145,511	0.69%	0.70%
66	71,911	52,770	38	39	80	26,944	151,783	0.72%	0.74%
67	68,436	47,421	21	21	56	30,266	146,221	0.69%	0.71%
68	64,940	35,202	12	12	30	23,034	123,230	0.58%	0.60%
69	61,435	33,145	7	7	19	21,057	115,670	0.55%	0.56%
70	57,931	31,254	4	4	12	19,224	108,428	0.51%	0.53%
71	54,434	29,506	2	2	8	17,517	101,468	0.48%	0.49%
72	50,950	32,699	1	1	5	18,369	102,025	0.48%	0.49%
73	47,488	34,848	1	1	3	14,153	96,493	0.46%	0.47%
74	44,054	23,880	0	0	1	12,661	80,598	0.38%	0.39%
75	40,662	21,937	0	0	1	11,170	73,770	0.35%	0.36%
76	37,323	20,136	0	0	0	9,806	67,265	0.32%	0.33%
77	34,053	23,683	0	0	0	10,389	68,125	0.32%	0.33%
78	30,869	16,654	0	0	0	7,348	54,871	0.26%	0.27%
79	27,788	14,992	0	0	0	6,260	49,040	0.23%	0.24%
80	24,826	18,282	0	0	0	5,286	48,394	0.23%	0.23%
81	21,998	11,868	0	0	0	4,374	38,241	0.18%	0.19%
82	19,318	12,398	0	0	0	4,165	35,881	0.17%	0.17%
83	16,799	9,106	-	-	0	2,881	28,787	0.14%	0.14%
84	14,454	7,798	-	-	0	2,262	24,514	0.12%	0.12%
85	12,293	6,632	-	-	0	1,743	20,667	0.10%	0.10%
86	10,323	5,596	-	-	-	1,314	17,232	0.08%	0.08%
87	8,550	7,586	-	-	-	1,162	17,297	0.08%	0.08%
88	6,975	3,763	-	-	-	677	11,415	0.05%	0.06%
89	5,598	3,034	-	-	-	464	9,096	0.04%	0.04%
90	4,412	2,381	-	-	-	303	7,096	0.03%	0.03%
91	3,411	1,840	-	-	-	189	5,440	0.03%	0.03%
92	2,581	1,663	-	-	-	131	4,375	0.02%	0.02%
93	1,908	1,029	-	-	-	63	2,999	0.01%	0.01%
94	1,375	1,009	-	-	-	33	2,416	0.01%	0.01%
95	964	522	-	-	-	16	1,502	0.01%	0.01%
96	656	354	-	-	-	7	1,017	0.00%	0.00%
97	432	300	-	-	-	3	735	0.00%	0.00%
98	276	149	-	-	-	1	426	0.00%	0.00%
99	169	91	-	-	-	0	261	0.00%	0.00%
100	-	-	-	-	-	0	0	0.00%	0.00%
Subtotals:	1,171,265	696,220	505	509	887	388,332	2,257,718	10.66%	10.93%
Totals All:	6,927,379	4,516,415	2,131,203	1,756,796	1,604,330	4,239,613	21,175,737	100.00%	100.00%

Note: (a) Product of estimated payments (2014 level) shown on Appendix A, Exhibit II, Sheets 3a and 3b and survival probabilities shown on Appendix A, Exhibit II, Sheets 2a and 2b.

Summary of Estimated Payment Patterns - Loss & Expense
Based on NICA Reserve Worksheets and Mortality Rates

Sample Calculation of Payment Pattern - Birth Year 1996

Probability of Survival - Assuming Attained Age 17

Claim Number

Date of Birth

Life Expectancy @ 12/31/13

Sex

38.77

38.77

9.63

9.63

10.00

29.09

M

M

M

M

F

F

(2)

(3)

(4)

(5)

(6)

(7)

Attained Age

18	0.99024	0.99024	0.92205	0.92205	0.92352	0.98171
19	0.98036	0.98036	0.84862	0.84862	0.85172	0.96346
20	0.97038	0.97038	0.77966	0.77966	0.78445	0.94527
21	0.96030	0.96030	0.71501	0.71501	0.72150	0.92713
22	0.95012	0.95012	0.65450	0.65450	0.66265	0.90904
23	0.93985	0.93985	0.59802	0.59802	0.60768	0.89101
24	0.92950	0.92950	0.54545	0.54545	0.55639	0.87303
25	0.91908	0.91908	0.49662	0.49662	0.50859	0.85509
26	0.90859	0.90859	0.45137	0.45137	0.46410	0.83721
27	0.89802	0.89802	0.40948	0.40948	0.42276	0.81937
28	0.88737	0.88737	0.37071	0.37071	0.38438	0.80159
29	0.87662	0.87662	0.33485	0.33485	0.34880	0.78385
30	0.86576	0.86576	0.30172	0.30172	0.31587	0.76615
31	0.85478	0.85478	0.27117	0.27117	0.28544	0.74850
32	0.84368	0.84368	0.24306	0.24306	0.25736	0.73090
33	0.83247	0.83247	0.21728	0.21728	0.23151	0.71334
34	0.82115	0.82115	0.19368	0.19368	0.20776	0.69584
35	0.80971	0.80971	0.17215	0.17215	0.18597	0.67839
36	0.79816	0.79816	0.15254	0.15254	0.16603	0.66100
37	0.78648	0.78648	0.13473	0.13473	0.14782	0.64366
38	0.77469	0.77469	0.11859	0.11859	0.13122	0.62637
39	0.76277	0.76277	0.10403	0.10403	0.11613	0.60915
40	0.75073	0.75073	0.09093	0.09093	0.10244	0.59198
41	0.73857	0.73857	0.07916	0.07916	0.09006	0.57488
42	0.72626	0.72626	0.06864	0.06864	0.07890	0.55783
43	0.71381	0.71381	0.05924	0.05924	0.06885	0.54084
44	0.70120	0.70120	0.05089	0.05089	0.05983	0.52391
45	0.68843	0.68843	0.04348	0.04348	0.05178	0.50704
46	0.67547	0.67547	0.03695	0.03695	0.04460	0.49023
47	0.66232	0.66232	0.03121	0.03121	0.03823	0.47348
48	0.64898	0.64898	0.02619	0.02619	0.03259	0.45680
49	0.63541	0.63541	0.02182	0.02182	0.02764	0.44018
50	0.62162	0.62162	0.01804	0.01804	0.02329	0.42364
51	0.60760	0.60760	0.01479	0.01479	0.01950	0.40716
52	0.59333	0.59333	0.01202	0.01202	0.01622	0.39077
53	0.57881	0.57881	0.00967	0.00967	0.01339	0.37447
54	0.56405	0.56405	0.00770	0.00770	0.01097	0.35829
55	0.54903	0.54903	0.00606	0.00606	0.00891	0.34223
56	0.53376	0.53376	0.00472	0.00472	0.00718	0.32631
57	0.51823	0.51823	0.00362	0.00362	0.00573	0.31054
58	0.50245	0.50245	0.00274	0.00274	0.00452	0.29493
59	0.48642	0.48642	0.00204	0.00204	0.00353	0.27949
60	0.47015	0.47015	0.00150	0.00150	0.00273	0.26423
61	0.45365	0.45365	0.00108	0.00108	0.00208	0.24918

Summary of Estimated Payment Patterns - Loss & Expense
Based on NICA Reserve Worksheets and Mortality Rates

Sample Calculation of Payment Pattern - Birth Year 1996

Estimated Loss & Expense Payments - 2014 Level - Before Consideration of Mortality

Claim Number								Percent
Date of Birth								of Total
Life Expectancy @ 12/31/13	38.77	38.77	9.63	9.63	10.00	29.09	Totals	By Year
Sex	M	M	M	M	F	F		
	-----	-----	-----	-----	-----	-----	-----	-----
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Incremental Payments By Claim By Year - 2014 Level - Before Mortality - @ 12/31/13								
Attained Age								
18	114,595	121,720	185,296	45,240	167,952	104,100	738,903	0.83%
19	99,595	91,720	185,296	15,240	127,952	4,100	523,903	0.59%
20	122,600	112,300	224,990	149,910	151,454	59,700	820,954	0.92%
21	122,600	111,800	223,240	149,410	150,954	59,200	817,204	0.92%
22	122,600	131,800	223,240	225,740	176,971	176,571	1,056,922	1.19%
23	122,600	112,300	224,990	226,240	152,471	152,071	990,672	1.11%
24	122,600	149,800	261,240	263,740	189,971	189,571	1,176,922	1.32%
25	122,600	111,800	223,240	225,740	151,971	151,571	986,922	1.11%
26	122,600	112,300	224,990	226,240	152,471	152,071	990,672	1.11%
27	195,550	135,500	233,240	230,740	192,971	184,071	1,172,072	1.32%
28	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
29	195,550	106,000	224,990	226,240	152,471	152,071	1,057,322	1.19%
30	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
31	195,550	143,500	261,240	263,740	189,971	151,571	1,205,572	1.35%
32	195,550	126,000	224,990	226,240	177,471	177,071	1,127,322	1.27%
33	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
34	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
35	195,550	106,000	224,990	226,240	152,471	152,071	1,057,322	1.19%
36	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
37	195,550	135,500	233,240	230,740	192,971	184,071	1,172,072	1.32%
38	195,550	144,000	262,990	264,240	190,471	152,071	1,209,322	1.36%
39	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
40	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
41	195,550	106,000	224,990	226,240	152,471	152,071	1,057,322	1.19%
42	195,550	125,500	223,240	225,740	176,971	176,571	1,123,572	1.26%
43	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
44	195,550	106,000	224,990	226,240	152,471	152,071	1,057,322	1.19%
45	195,550	143,500	261,240	263,740	189,971	151,571	1,205,572	1.35%
46	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
47	195,550	136,000	234,990	231,240	193,471	184,571	1,175,822	1.32%
48	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
49	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
50	195,550	106,000	224,990	226,240	152,471	152,071	1,057,322	1.19%
51	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
52	195,550	163,500	261,240	263,740	214,971	176,571	1,275,572	1.43%
53	195,550	106,000	224,990	226,240	152,471	152,071	1,057,322	1.19%
54	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
55	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
56	195,550	106,000	224,990	226,240	152,471	152,071	1,057,322	1.19%
57	195,550	135,500	233,240	230,740	192,971	184,071	1,172,072	1.32%
58	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
59	195,550	144,000	262,990	264,240	190,471	152,071	1,209,322	1.36%
60	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
61	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
Subtotals:	7,916,640	5,123,540	10,039,172	9,643,900	7,175,652	6,564,440	46,463,344	52.14%

Summary of Estimated Payment Patterns - Loss & Expense
Based on NICA Reserve Worksheets and Mortality Rates

Sample Calculation of Payment Pattern - Birth Year 1996

Estimated Loss & Expense Payments - 2014 Level - Before Consideration of Mortality

Claim Number							Percent	
Date of Birth							of Total	
Life Expectancy @ 12/31/13	38.77	38.77	9.63	9.63	10.00	29.09	By Year	
Sex	M	M	M	M	F	F	Totals	
	-----	-----	-----	-----	-----	-----	-----	
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
Attained Age	Incremental Payments By Claim By Year - 2014 Level - Before Mortality - @ 12/31/13							(9)
62	195,550	126,000	224,990	226,240	177,471	177,071	1,127,322	1.27%
63	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
64	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
65	195,550	106,000	224,990	226,240	152,471	152,071	1,057,322	1.19%
66	195,550	143,500	261,240	263,740	189,971	151,571	1,205,572	1.35%
67	195,550	135,500	233,240	230,740	192,971	184,071	1,172,072	1.32%
68	195,550	106,000	224,990	226,240	152,471	152,071	1,057,322	1.19%
69	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
70	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
71	195,550	106,000	224,990	226,240	152,471	152,071	1,057,322	1.19%
72	195,550	125,500	223,240	225,740	176,971	176,571	1,123,572	1.26%
73	195,550	143,500	261,240	263,740	189,971	151,571	1,205,572	1.35%
74	195,550	106,000	224,990	226,240	152,471	152,071	1,057,322	1.19%
75	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
76	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
77	195,550	136,000	234,990	231,240	193,471	184,571	1,175,822	1.32%
78	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
79	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
80	195,550	144,000	262,990	264,240	190,471	152,071	1,209,322	1.36%
81	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
82	195,550	125,500	223,240	225,740	176,971	176,571	1,123,572	1.26%
83	195,550	106,000	224,990	226,240	152,471	152,071	1,057,322	1.19%
84	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
85	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
86	195,550	106,000	224,990	226,240	152,471	152,071	1,057,322	1.19%
87	195,550	173,500	271,240	268,740	230,971	184,071	1,324,072	1.49%
88	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
89	195,550	106,000	224,990	226,240	152,471	152,071	1,057,322	1.19%
90	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
91	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
92	195,550	126,000	224,990	226,240	177,471	177,071	1,127,322	1.27%
93	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
94	195,550	143,500	261,240	263,740	189,971	151,571	1,205,572	1.35%
95	195,550	106,000	224,990	226,240	152,471	152,071	1,057,322	1.19%
96	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
97	195,550	135,500	233,240	230,740	192,971	184,071	1,172,072	1.32%
98	195,550	106,000	224,990	226,240	152,471	152,071	1,057,322	1.19%
99	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
100	195,550	105,500	223,240	225,740	151,971	151,571	1,053,572	1.18%
Subtotals:	7,626,450	4,511,000	8,959,110	9,020,360	6,387,369	6,147,769	42,652,058	47.86%
Totals All:	15,543,090	9,634,540	18,998,282	18,664,260	13,563,021	12,712,209	89,115,402	100.00%

Expense Group	Accident	Accident	Accident	Accident	Accident	Accident	Estimated
	Year	Year	Year	Year	Year	Year	Accident
	1/1 - 12/31	1/1 - 12/31	1/1 - 12/31	1/1 - 12/31	1/1 - 12/31	1/1 - 12/31	1/1 - 12/31
(1)	2008	2009	2010	2011	2012	2013	2014
Incremental Payments By Major Expense Groups							
Legal Expense	1,117,819	1,251,650	N/A	1,348,962	1,472,264	1,046,543	1,046,543
Parental Award	1,621,648	1,521,430	N/A	1,772,862	854,442	1,254,414	1,254,414
Medical Expense	502,243	584,938	N/A	795,785	792,882	845,548	845,548
Nursing Care - By Parents & Family Care	2,280,726	3,586,973	N/A	5,533,089	5,409,777	6,506,101	6,506,101
Nursing Care - By Others	2,022,477	2,072,130	N/A	2,555,000	3,010,739	2,668,850	2,668,850
Custodial	29,076	18,070	N/A	19,113	98,021	73,571	73,571
Other	1,338,828	1,317,625	N/A	2,305,512	1,339,156	1,717,202	1,717,202
Totals:	8,912,818	10,352,817		14,330,324	12,977,280	14,112,228	14,112,228
Case Outstanding By Major Expense Groups							
Legal Expense	739,159	1,016,335	1,659,638	2,385,144	836,323	660,811	660,811
Parental Award	311,440	371,029	589,640	605,992	353,242	603,806	603,806
Medical Expense	28,168,684	31,284,580	45,291,470	53,134,220	51,818,777	52,678,076	52,678,076
Nursing Care - By Parents & Family Care	51,105,085	61,522,465	82,024,515	85,104,653	130,484,827	122,444,207	122,444,207
Nursing Care - By Others	229,063,637	247,156,314	283,976,757	319,886,113	285,088,770	292,576,532	292,576,532
Custodial	64,170,720	55,975,200	56,034,080	60,833,849	118,024,732	117,392,957	117,392,957
Other	52,596,208	58,056,740	68,822,838	77,191,310	75,879,069	76,658,051	76,658,051
Totals:	426,154,933	455,382,663	538,398,938	599,141,281	662,485,739	663,014,440	663,014,440
Percentage by Expense Group - Based on Incremental Payments							
Legal Expense	12.54%	12.09%	10.75%	9.41%	11.34%	7.42%	7.42%
Parental Award	18.19%	14.70%	13.53%	12.37%	6.58%	8.89%	8.89%
Medical Expense	5.64%	5.65%	5.60%	5.55%	6.11%	5.99%	5.99%
Nursing Care - By Parents & Family Care	25.59%	34.65%	36.63%	38.61%	41.69%	46.10%	46.10%
Nursing Care - By Others	22.69%	20.02%	18.92%	17.83%	23.20%	18.91%	18.91%
Custodial	0.33%	0.17%	0.15%	0.13%	0.76%	0.52%	0.52%
Other	15.02%	12.73%	14.41%	16.09%	10.32%	12.17%	12.17%
Percentage by Expense Group - Based on Case Outstanding							
Legal Expense	0.17%	0.22%	0.31%	0.40%	0.13%	0.10%	0.10%
Parental Award	0.07%	0.08%	0.11%	0.10%	0.05%	0.09%	0.09%
Medical Expense	6.61%	6.87%	8.41%	8.87%	7.82%	7.95%	7.95%
Nursing Care - By Parents & Family Care	11.99%	13.51%	15.23%	14.20%	19.70%	18.47%	18.47%
Nursing Care - By Others	53.75%	54.27%	52.74%	53.39%	43.03%	44.13%	44.13%
Custodial	15.06%	12.29%	10.41%	10.15%	17.82%	17.71%	17.71%
Other	12.34%	12.75%	12.78%	12.88%	11.45%	11.56%	11.56%
Estimated Inflation By Component - Paid Basis							
Legal Expense (a)	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%
Parental Award (b)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Medical Expense (c)	2.65%	3.37%	3.28%	3.49%	3.21%	2.01%	1.47%
Nursing Care - By Parents & Family Care (d)	27.32%	21.46%	0.00%	0.00%	0.00%	0.00%	0.00%
Nursing Care - By Others (e)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Custodial (f)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other (g)	0.09%	2.72%	1.50%	2.96%	1.74%	1.50%	1.39%
Estimated Inflation By Component - Outstanding Basis							
Legal Expense (a)	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%
Parental Award (b)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Medical Expense (h)	1.59%	2.02%	1.97%	2.09%	1.93%	1.21%	0.88%
Nursing Care - By Parents & Family Care (d)	54.64%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Nursing Care - By Others (e)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Custodial (f)	0.00%	0.00%	0.00%	0.00%	95.00%	3.00%	0.00%
Other (h)	0.05%	1.63%	0.90%	1.78%	1.04%	0.90%	0.84%
Combined (i)							
Estimated Inflation - Paid Basis	6.50%	7.62%	0.78%	1.00%	0.78%	0.57%	0.52%
Estimated Inflation - O/S Basis	4.55%	0.35%	0.29%	0.42%	9.83%	0.72%	0.17%

Notes: (a) Increase in legal fees based on change in hourly rate from \$ 75 to \$ 150 over the period from 1989 to 2008 - assumed annual inflation of 3.72 %
 (b) The parental award amounts have not changed.
 (c) The estimated inflation rate by year for all payments related to medical items is based on the CPI - Medical Care Index.
 (d) The hourly rates for nursing care by parents have remained constant until June 2008 - the estimated change for 2008 and 2009 are developed assuming the increase in hourly rate from \$9.70 to \$15.00 occurred for paid losses before and after July 1, 2008. This change in hourly rate for nursing care by parents resulted in inflation rates of 27.32% (\$12.35 / \$9.70) and 21.46% (\$15.00 / \$12.35) for 2008 and 2009, respectively for paid basis. It resulted in an inflation rate of 54.64% (\$15.00 / \$9.70) for case outstanding basis in 2008.
 (e) The amounts for nursing care by others have not changed.
 (f) The daily rates used to estimate the future cost of custodial residential care were revised in December 2004, 2005, 2006, 2012 and 2013. These changes in the custodial residential care daily rate resulted in the estimated inflation rates of 40%, 3%, 40%, 95% and 3% for 2004, 2005, 2006, 2012 & 2013, respectively. This inflation change affects outstanding only.
 (g) Inflation related to all other payments is based on All Items CPI Index - Seasonally Adjusted.
 (h) The estimated inflation related to case outstanding (Medical and Other) is based on 60 % of CPI since a portion of the outstanding reserve estimate has.
 (i) Weighted average of inverse of one plus the estimated inflation by component and the percent by component (paid and outstanding separately).

Expense Group	Accident Year	Accident Year	Accident Year	Accident Year	Accident Year	Accident Year	Accident Year	Accident Year	Accident Year
	1/1 - 12/31 1999	1/1 - 12/31 2000	1/1 - 12/31 2001	1/1 - 12/31 2002	1/1 - 12/31 2003	1/1 - 12/31 2004	1/1 - 12/31 2005	1/1 - 12/31 2006	1/1 - 12/31 2007
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Incremental Payments By Major Expense Groups									
Legal Expense	489,006	547,451	789,578	768,406	699,574	753,238	761,521	768,799	911,182
Parental Award	1,556,838	1,684,863	1,569,503	1,380,762	1,448,569	1,266,247	987,149	1,088,568	1,483,153
Medical Expense	335,203	324,050	361,786	316,867	379,945	477,673	486,436	414,019	438,949
Nursing Care - By Parents & Family Care	84,323	77,850	107,770	265,098	500,284	664,698	959,815	1,287,167	1,455,477
Nursing Care - By Others	1,123,079	1,661,676	1,774,150	1,570,635	1,664,923	1,767,678	2,126,820	2,368,333	2,187,588
Custodial	103,378	47,053	14,388	7,179	13,490	29,407	19,776	20,370	38,594
Other	357,161	406,846	640,781	809,365	834,009	1,296,472	1,401,403	1,083,585	1,177,848
Totals:	4,048,988	4,749,789	5,257,955	5,118,312	5,540,794	6,255,412	6,742,920	7,030,842	7,692,791
Case Outstanding By Major Expense Groups									
Legal Expense									
Parental Award									
Medical Expense									
Nursing Care - By Parents & Family Care									
Nursing Care - By Others									
Custodial									
Other									
Totals:									
Percentage by Expense Group - Based on Incremental Payments									
Legal Expense	12.08%	11.53%	15.02%	15.01%	12.63%	12.04%	11.29%	10.93%	11.84%
Parental Award	38.45%	35.47%	29.85%	26.98%	26.14%	20.24%	14.64%	15.48%	19.28%
Medical Expense	8.28%	6.82%	6.88%	6.19%	6.86%	7.64%	7.21%	5.89%	5.71%
Nursing Care - By Parents & Family Care	2.08%	1.64%	2.05%	5.18%	9.03%	10.63%	14.23%	18.31%	18.92%
Nursing Care - By Others	27.74%	34.98%	33.74%	30.69%	30.05%	28.26%	31.54%	33.68%	28.44%
Custodial	2.55%	0.99%	0.27%	0.14%	0.24%	0.47%	0.29%	0.29%	0.50%
Other	8.82%	8.57%	12.19%	15.81%	15.05%	20.73%	20.78%	15.41%	15.31%
Percentage by Expense Group - Based on Case Outstanding									
Legal Expense	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%
Parental Award	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%
Medical Expense	6.61%	6.61%	6.61%	6.61%	6.61%	6.61%	6.61%	6.61%	6.61%
Nursing Care - By Parents & Family Care	11.99%	11.99%	11.99%	11.99%	11.99%	11.99%	11.99%	11.99%	11.99%
Nursing Care - By Others	53.75%	53.75%	53.75%	53.75%	53.75%	53.75%	53.75%	53.75%	53.75%
Custodial	15.06%	15.06%	15.06%	15.06%	15.06%	15.06%	15.06%	15.06%	15.06%
Other	12.34%	12.34%	12.34%	12.34%	12.34%	12.34%	12.34%	12.34%	12.34%
Estimated Inflation By Component - Paid Basis									
Legal Expense (a)	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%
Parental Award (b)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Medical Expense (c)	3.67%	4.17%	4.72%	5.05%	3.71%	4.24%	4.29%	3.56%	5.16%
Nursing Care - By Parents & Family Care (d)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Nursing Care - By Others (e)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Custodial (f)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other (g)	2.68%	3.39%	1.55%	2.38%	1.88%	3.26%	3.42%	2.54%	4.08%
Estimated Inflation By Component - Outstanding Basis									
Legal Expense (a)	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%
Parental Award (b)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Medical Expense (h)	2.20%	2.50%	2.83%	3.03%	2.22%	2.54%	2.57%	2.14%	3.10%
Nursing Care - By Parents & Family Care (d)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Nursing Care - By Others (e)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Custodial (f)	0.00%	0.00%	0.00%	0.00%	0.00%	40.00%	3.00%	40.00%	0.00%
Other (h)	1.61%	2.03%	0.93%	1.43%	1.13%	1.95%	2.05%	1.52%	2.45%
Combined (i)									
Estimated Inflation - Paid Basis	0.97%	0.98%	1.05%	1.22%	0.99%	1.42%	1.41%	0.99%	1.32%
Estimated Inflation - O/S Basis	0.35%	0.42%	0.30%	0.38%	0.29%	4.94%	0.87%	4.86%	0.50%

Notes: (a) Increase in legal fees based on change in hourly rate from \$ 75 to \$ 150 over the period from 1989 to 2008 - assumed annual inflation of 3.72 %
 (b) The parental award amounts have not changed.
 (c) The estimated inflation rate by year for all payments related to medical items is based on the CPI - Medical Care Index.
 (d) The hourly rates for nursing care by parents have remained constant until June 2008 - the estimated change for 2008 and 2009 are developed assuming the increase in hourly rate from \$9.70 to \$15.00 occurred for paid losses before and after July 1, 2008. This change in hourly rate for nursing care by parents resulted in inflation rates of 27.32% (\$12.35 / \$9.70) and 21.46% (\$15.00 / \$12.35) for 2008 and 2009, respectively for paid basis. It resulted in an inflation rate of 54.64% (\$15.00 / \$9.70) for case outstanding basis in 2008.
 (e) The amounts for nursing care by others have not changed.
 (f) The daily rates used to estimate the future cost of custodial residential care were revised in December 2004, 2005, 2006, 2012 and 2013. These changes in the custodial residential care daily rate resulted in the estimated inflation rates of 40%, 3%, 40%, 95% and 3% for 2004, 2005, 2006, 2012 & 2013, respectively. This inflation change affects outstanding only.
 (g) Inflation related to all other payments is based on All Items CPI Index - Seasonally Adjusted.
 (h) The estimated inflation related to case outstanding (Medical and Other) is based on 60 % of CPI since a portion of the outstanding reserve estimate has.
 (i) Weighted average of inverse of one plus the estimated inflation by component and the percent by component (paid and outstanding separately).

Expense Group	Accident Year 1/1 - 12/31 1990	Accident Year 1/1 - 12/31 1991	Accident Year 1/1 - 12/31 1992	Accident Year 1/1 - 12/31 1993	Accident Year 1/1 - 12/31 1994	Accident Year 1/1 - 12/31 1995	Accident Year 1/1 - 12/31 1996	Accident Year 1/1 - 12/31 1997	Accident Year 1/1 - 12/31 1998
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Incremental Payments By Major Expense Groups									
Legal Expense	N/A	192,899	361,181	423,066	495,111	611,088	566,488	466,635	535,583
Parental Award	N/A	574,493	682,393	568,464	1,034,652	1,775,690	1,305,192	1,065,584	1,452,768
Medical Expense	N/A	111,200	100,481	114,259	120,146	140,970	170,987	187,374	326,563
Nursing Care - By Parents & Family Care	N/A	125,469	104,966	46,536	18,312	42,905	60,030	39,920	87,805
Nursing Care - By Others	N/A	47,350	80,085	109,144	135,969	265,078	505,495	769,201	974,683
Custodial	N/A	19,122	77,831	107,096	93,591	93,012	100,527	121,690	136,171
Other	N/A	43,241	73,598	73,204	69,438	118,678	179,756	257,990	317,394
Totals:		1,113,775	1,480,534	1,441,768	1,967,220	3,047,422	2,888,475	2,908,394	3,830,965

Expense Group	1990	1991	1992	1993	1994	1995	1996	1997	1998
Legal Expense									
Parental Award									
Medical Expense									
Nursing Care - By Parents & Family Care									
Nursing Care - By Others									
Custodial									
Other									
Totals:									

Expense Group	1990	1991	1992	1993	1994	1995	1996	1997	1998
Legal Expense	17.32%	17.32%	24.40%	29.34%	25.17%	20.05%	19.61%	16.04%	13.98%
Parental Award	51.58%	51.58%	46.09%	39.43%	52.59%	58.27%	45.19%	36.64%	37.92%
Medical Expense	9.98%	9.98%	6.79%	7.92%	6.11%	4.63%	5.92%	6.44%	8.52%
Nursing Care - By Parents & Family Care	11.27%	11.27%	7.09%	3.23%	0.93%	1.41%	2.08%	1.37%	2.29%
Nursing Care - By Others	4.25%	4.25%	5.41%	7.57%	6.91%	8.70%	17.50%	26.45%	25.44%
Custodial	1.72%	1.72%	5.26%	7.43%	4.76%	3.05%	3.48%	4.18%	3.55%
Other	3.88%	3.88%	4.97%	5.08%	3.53%	3.89%	6.22%	8.87%	8.28%

Expense Group	1990	1991	1992	1993	1994	1995	1996	1997	1998
Legal Expense	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%
Parental Award	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%
Medical Expense	6.61%	6.61%	6.61%	6.61%	6.61%	6.61%	6.61%	6.61%	6.61%
Nursing Care - By Parents & Family Care	11.99%	11.99%	11.99%	11.99%	11.99%	11.99%	11.99%	11.99%	11.99%
Nursing Care - By Others	53.75%	53.75%	53.75%	53.75%	53.75%	53.75%	53.75%	53.75%	53.75%
Custodial	15.06%	15.06%	15.06%	15.06%	15.06%	15.06%	15.06%	15.06%	15.06%
Other	12.34%	12.34%	12.34%	12.34%	12.34%	12.34%	12.34%	12.34%	12.34%

Component	1990	1991	1992	1993	1994	1995	1996	1997	1998
Legal Expense (a)	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%
Parental Award (b)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Medical Expense (c)	9.59%	7.92%	6.63%	5.39%	4.92%	3.95%	3.04%	2.82%	3.42%
Nursing Care - By Parents & Family Care (d)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Nursing Care - By Others (e)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Custodial (f)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other (g)	6.11%	3.06%	2.90%	2.75%	2.67%	2.54%	3.32%	1.70%	1.61%

Component	1990	1991	1992	1993	1994	1995	1996	1997	1998
Legal Expense (a)	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%
Parental Award (b)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Medical Expense (h)	5.75%	4.75%	3.98%	3.24%	2.95%	2.37%	1.82%	1.69%	2.05%
Nursing Care - By Parents & Family Care (d)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Nursing Care - By Others (e)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Custodial (f)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other (h)	3.66%	1.84%	1.74%	1.65%	1.60%	1.52%	1.99%	1.02%	0.97%

Component	1990	1991	1992	1993	1994	1995	1996	1997	1998
Estimated Inflation - Paid Basis	1.75%	1.49%	1.46%	1.62%	1.30%	1.00%	1.09%	0.91%	0.92%
Estimated Inflation - O/S Basis	0.81%	0.53%	0.47%	0.42%	0.39%	0.35%	0.37%	0.24%	0.26%

Notes: (a) Increase in legal fees based on change in hourly rate from \$ 75 to \$ 150 over the period from 1989 to 2008 - assumed annual inflation of 3.72 %
 (b) The parental award amounts have not changed.
 (c) The estimated inflation rate by year for all payments related to medical items is based on the CPI - Medical Care Index.
 (d) The hourly rates for nursing care by parents have remained constant until June 2008 - the estimated change for 2008 and 2009 are developed assuming the increase in hourly rate from \$9.70 to \$15.00 occurred for paid losses before and after July 1, 2008. This change in hourly rate for nursing care by parents resulted in inflation rates of 27.32% (\$12.35 / \$9.70) and 21.46% (\$15.00 / \$12.35) for 2008 and 2009, respectively for paid basis. It resulted in an inflation rate of 54.64% (\$15.00 / \$9.70) for case outstanding basis in 2008.
 (e) The amounts for nursing care by others have not changed.
 (f) The daily rates used to estimate the future cost of custodial residential care were revised in December 2004, 2005, 2006, 2012 and 2013. These changes in the custodial residential care daily rate resulted in the estimated inflation rates of 40%, 3%, 40%, 95% and 3% for 2004, 2005, 2006, 2012 & 2013, respectively. This inflation change affects outstanding only.
 (g) Inflation related to all other payments is based on All Items CPI Index - Seasonally Adjusted.
 (h) The estimated inflation related to case outstanding (Medical and Other) is based on 60 % of CPI since a portion of the outstanding reserve estimate has.
 (i) Weighted average of inverse of one plus the estimated inflation by component and the percent by component (paid and outstanding separately).

Development of Incurred Loss Tail Factor - 309 Months to Ultimate
Based on Inverse Power Curve Fit to Weighted Average All Year Factors

Summary of Indicated Tail Factors
Based on Alternative Time Intervals
Beginning at 57:69, 69:81 and 81:93 Month Factors (a)

Fitted Interval	Wtd. Avg. All Years Beginning with Factor 69:81			Indicated Tail Factor 309:Ult. Based on Fitted Values Beginning with 57:69 Factor	Indicated Tail Factor 309:Ult. Based on Fitted Values Beginning with 81:93 Factor
	Intercept Ln (a)	Slope b	Indicated Tail Factor 309:Ult.		
(1)	(2)	(3)	(4)	(5)	(6)
First 11 Factors	(4.2630)	0.2132	1.1612	1.1131	1.0860
First 10 Factors	(6.9973)	(1.0185)	2.3015	1.0461	1.4109
First 9 Factors	(6.0082)	(0.5673)	1.5492	1.0979	
First 8 Factors	(8.4202)	(1.6822)	9.0345	1.0155	
First 7 Factors	(6.1862)	(0.6350)	1.5970	1.0022	
First 6 Factors	(3.9172)	0.4447	1.0961	1.0003	
First 5 Factors	(1.8068)	1.4652	1.0198	1.0000	
Average of All			2.5370	1.0393	1.2485
Selected Tail Factor 309:Ult.			1.1310		

Note: (a) Indicated tail factor based on inverse power curve fit (with $y = 1 + a / (t + c)^b$ where $c = -1$) to various time intervals as described in column (1). An example is shown in Appendix C, Exhibit II, Sheets 1 and 2.

Development of Incurred Loss Tail Factor - 309 Months to Ultimate
Based on Inverse Power Curve Fit to Weighted Average All Year Factors
Example Shown Below for Fit to First Ten Dollar Weighted Average All Factors - Beginning with 57:69

Maturity	T Value	Incremental Development Factor (a)	Dev. Factor Minus 1.0 D Fact - 1 (3) - 1.0	X Value Ln(1/t) Log (1/ Col.(2))	Y Value Ln (Fact-1) Log (Col. (4))	Fitted Value Ln (Fact-1) Y = Col. (6) X = Col. (5)	Fitted Value Exp (Col. (7))	Fitted Loss Dev. Factor 1.0 + Col. (8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
57	5.75	1.17422	0.1742	-1.7492	-1.7474	-3.6275	0.0266	1.0266
69	6.75	1.02188	0.0219	-1.9095	-3.8223	-3.8542	0.0212	1.0212
81	7.75	1.00100	0.0010	-2.0477	-6.9078	-4.0496	0.0174	1.0174
93	8.75	1.07591	0.0759	-2.1691	-2.5782	-4.2212	0.0147	1.0147
105	9.75	1.00100	0.0010	-2.2773	-6.9078	-4.3742	0.0126	1.0126
117	10.75	1.00994	0.0099	-2.3749	-4.6112	-4.5122	0.0110	1.0110
129	11.75	1.01041	0.0104	-2.4639	-4.5649	-4.6380	0.0097	1.0097
141	12.75	1.02053	0.0205	-2.5455	-3.8859	-4.7535	0.0086	1.0086
153	13.75	1.04435	0.0443	-2.6210	-3.1157	-4.8602	0.0077	1.0077
165	14.75	1.00332	0.0033	-2.6912	-5.7090	-4.9595	0.0070	1.0070
(10) Ln a - Intercept =====>						-1.1543		
(11) a =====>						0.3153		
(12) b - Slope =====>						1.4139		
(13) Indicated Tail 309 to Ultimate =====>						1.0461		
(14) Selected Tail 309 to Ultimate =====>						1.1310		

Note: (a) Based on inverse power curve fit to the incurred loss development (weighted average all years) factors as shown on Exhibit VII, Sheets 2a, 2b and 2c - 57:69 to 165:177.

Development of Incurred Loss Tail Factor - 309 Months to Ultimate
Based on Inverse Power Curve Fit to Factors Shown in Appendix C, Exhibit II, Sheet 1
Extrapolated to 573 Months - Based on Approximate Life Expectancy at Age 25 (309 months)

Maturity	T Value	X Value		Fitted Value Exp (Col. (4))	Fitted Loss	Fitted Loss Dev. Factor Cumulative Product of Col. (6)
		Ln(1/t) Log (1/ Col.(2))	Fitted Value (a) Ln (Fact-1)		Dev. Factor (Incremental) 1.0 + Col. (5)	
-----	-----	-----	-----	-----	-----	-----
(1)	(2)	(3)	(4)	(5)	(6)	(7)
309	26.75	-3.28653	-5.8012	0.0030	1.0030	1.0461
321	27.75	-3.32324	-5.8531	0.0029	1.0029	1.0430
333	28.75	-3.35864	-5.9032	0.0027	1.0027	1.0400
345	29.75	-3.39283	-5.9515	0.0026	1.0026	1.0372
357	30.75	-3.42589	-5.9983	0.0025	1.0025	1.0345
369	31.75	-3.45789	-6.0435	0.0024	1.0024	1.0319
381	32.75	-3.48890	-6.0873	0.0023	1.0023	1.0295
393	33.75	-3.51898	-6.1299	0.0022	1.0022	1.0271
405	34.75	-3.54818	-6.1712	0.0021	1.0021	1.0249
417	35.75	-3.57655	-6.2113	0.0020	1.0020	1.0228
429	36.75	-3.60414	-6.2503	0.0019	1.0019	1.0207
441	37.75	-3.63099	-6.2882	0.0019	1.0019	1.0188
453	38.75	-3.65713	-6.3252	0.0018	1.0018	1.0169
465	39.75	-3.68261	-6.3612	0.0017	1.0017	1.0151
477	40.75	-3.70746	-6.3964	0.0017	1.0017	1.0133
489	41.75	-3.73170	-6.4306	0.0016	1.0016	1.0116
501	42.75	-3.75537	-6.4641	0.0016	1.0016	1.0100
513	43.75	-3.77849	-6.4968	0.0015	1.0015	1.0084
525	44.75	-3.80109	-6.5288	0.0015	1.0015	1.0069
537	45.75	-3.82319	-6.5600	0.0014	1.0014	1.0054
549	46.75	-3.84481	-6.5906	0.0014	1.0014	1.0040
561	47.75	-3.86598	-6.6205	0.0013	1.0013	1.0026
573	48.75	-3.88671	-6.6498	0.0013	1.0013	1.0013

Note: (a) Based on Slope and Intercept values shown in Appendix C, Exhibit II, Sheet 1 and X value shown in Column (3) above.

Actual Paid Loss and ALAE
Current Level Basis

Before Reinsurance Recovery

Birth Year	Paid Loss & ALAE							
	@ 12/31/09 (a)	@ 12/31/10 (a)	@ 12/31/11 (a)	@ 12/31/12 (b)	@ 12/31/13 (b)	@ 3/31/14 (b)	@ 6/30/14 (b)	@ 9/30/14 (b)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1989	10,186,409	10,458,034	10,858,188	11,264,469	11,960,429	12,132,360	12,401,191	12,565,534
1990	3,723,264	3,837,883	3,989,667	4,134,429	4,739,750	4,936,126	5,133,233	5,349,027
1991	3,412,646	3,925,649	4,405,095	5,367,300	6,403,902	6,555,235	6,857,514	6,985,226
1992	6,464,261	7,013,018	7,772,126	8,309,249	10,486,924	10,699,695	11,553,591	11,793,467
1993	11,600,217	12,313,100	13,089,455	13,913,903	15,456,495	15,759,194	16,330,907	16,566,927
1994	4,883,079	5,023,121	5,198,208	5,344,508	5,989,723	6,034,839	6,353,314	6,408,737
1995	3,873,071	4,829,658	5,595,923	5,921,580	7,168,370	7,302,447	7,728,639	7,864,571
1996	5,071,490	5,506,117	5,973,099	6,311,867	7,106,412	7,237,394	7,726,241	7,822,504
1997	5,207,959	5,901,603	6,522,569	7,543,370	9,312,837	9,443,372	10,046,646	10,179,333
1998	8,112,136	9,116,042	10,194,077	11,277,495	13,609,770	13,933,413	14,882,297	15,588,205
1999	6,164,930	6,912,528	7,719,729	8,273,551	9,732,949	9,858,187	10,104,054	10,268,346
2000	2,965,732	3,276,769	3,514,181	3,762,460	4,317,207	4,373,602	4,450,573	4,900,606
2001	3,883,121	4,175,734	4,515,405	4,842,890	5,425,462	5,549,146	5,644,960	5,757,697
2002	5,826,962	6,856,989	7,727,861	8,707,708	10,580,391	10,950,425	11,488,643	11,734,870
2003	1,772,921	1,930,389	2,203,060	2,495,687	2,753,640	2,819,641	2,924,769	3,011,028
2004	2,171,906	2,595,632	2,994,077	3,215,209	3,522,795	3,593,162	3,663,687	3,805,771
2005	2,142,949	3,240,890	3,997,772	4,719,465	5,198,978	5,320,045	5,446,402	5,570,298
2006	1,291,184	2,233,340	3,934,023	4,901,878	5,614,611	5,795,018	5,949,838	6,110,209
2007	909,414	2,145,757	3,232,481	4,101,955	5,212,346	5,424,181	5,625,506	5,849,764
2008	287,894	916,649	1,407,917	2,014,976	2,355,509	2,476,557	2,591,781	2,782,135
2009	114,839	628,299	1,532,304	2,438,709	3,142,736	3,283,854	3,418,634	3,559,701
2010		116,166	895,231	1,203,035	1,818,188	1,888,045	1,950,349	2,003,337
2011			11,245	178,666	877,041	1,231,610	1,331,465	1,436,823
2012				16,611	97,446	265,165	426,059	605,412
2013					114,394	133,782	323,461	408,201
2014						0	0	1,372
Totals:								
2009 & Prior	90,066,385	102,837,202	116,377,216	128,862,658	150,091,237	153,477,892	160,322,421	164,473,954
2010 & Prior		102,953,368	117,272,447	130,065,693	151,909,425	155,365,937	162,272,770	166,477,291
2011 & Prior			117,283,692	130,244,359	152,786,466	156,597,547	163,604,235	167,914,114
2012 & Prior				130,260,969	152,883,912	156,862,713	164,030,293	168,519,526
2013 & Prior					152,998,305	156,996,495	164,353,755	168,927,727
2014 & Prior						156,996,495	164,353,755	168,929,099

Notes: (a) Based on actual paid loss and ALAE as shown in Exhibit I, Sheet 1c, Column (4) of reserve report evaluated as of 12/31/2009, 12/31/2010 and 12/31/2011.

(b) Based on actual paid loss and ALAE as shown in Exhibit I, Sheet 1a, Column (4) of reserve reports evaluated as of 12/31/2012, 12/31/2013, 3/31/2014, 6/30/2014 and 9/30/2014.

Actual Incurred Loss and ALAE
Current Level Basis
Before Inflation and Discount
Before Reinsurance Recovery

Birth Year	Incurred Loss & ALAE							
	@ 12/31/09 (a)	@ 12/31/10 (a)	@ 12/31/11 (a)	@ 12/31/12 (b)	@ 12/31/13 (b)	@ 3/31/14 (b)	@ 6/30/14 (b)	@ 9/30/14 (b)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1989	25,392,567	26,078,544	25,583,011	27,706,619	26,373,709	26,391,520	26,391,520	26,391,520
1990	13,314,815	10,443,544	10,543,426	12,118,649	11,460,479	11,507,907	11,507,907	11,507,907
1991	22,161,349	22,464,393	23,417,200	28,845,823	27,053,131	27,053,131	27,053,131	27,053,131
1992	45,578,473	45,939,767	46,942,773	55,890,448	52,815,766	52,897,041	52,897,041	52,897,041
1993	45,769,261	46,809,981	42,703,727	48,709,272	44,371,745	44,404,706	44,278,230	44,280,122
1994	15,697,230	16,210,446	18,343,661	20,873,806	20,730,853	20,734,079	20,734,079	20,734,079
1995	30,541,666	29,252,587	27,611,220	28,549,550	31,116,266	31,116,266	31,116,266	31,116,266
1996	32,557,199	32,684,558	24,024,889	28,929,040	28,427,439	28,427,439	28,427,439	28,427,439
1997	38,463,312	43,675,859	41,626,317	44,901,093	45,773,854	42,607,213	42,607,213	42,607,213
1998	54,563,346	61,812,278	60,372,902	69,428,161	71,845,599	71,915,052	71,915,052	73,914,870
1999	26,384,594	30,676,593	27,364,683	29,426,181	30,621,162	30,621,182	30,621,182	30,621,182
2000	22,486,180	21,268,225	17,120,713	21,576,045	18,959,802	18,959,802	18,959,802	18,959,802
2001	21,353,204	24,146,698	22,453,008	27,428,112	26,466,604	26,466,604	26,466,604	26,466,604
2002	67,771,825	65,863,004	75,780,805	81,408,182	80,239,381	74,193,641	74,277,227	74,277,887
2003	11,350,748	13,844,639	15,168,263	15,986,156	15,239,817	15,239,817	15,239,817	15,239,817
2004	26,994,425	22,859,791	23,353,511	23,639,048	24,722,792	24,722,792	24,722,792	24,722,792
2005	40,349,156	51,636,560	49,969,413	50,170,611	41,236,975	37,068,883	37,061,113	33,116,091
2006	33,495,282	37,658,562	48,568,924	49,129,618	48,994,258	48,994,258	48,994,258	49,024,258
2007	16,105,434	32,149,065	42,727,201	45,320,710	43,306,651	41,881,526	41,934,600	41,923,267
2008	19,305,512	27,518,410	45,383,414	47,873,092	52,865,872	52,865,872	50,212,709	50,208,434
2009	2,400,124	12,214,510	32,754,971	43,304,404	47,846,038	50,591,038	45,316,817	45,441,393
2010		367,288	11,709,849	23,432,658	28,572,781	32,942,974	30,369,032	27,630,836
2011			8,025,000	18,092,817	27,966,715	33,939,264	35,528,082	34,083,163
2012				12,090,000	20,346,124	20,529,526	23,286,183	20,954,372
2013					8,415,555	10,982,911	13,706,527	13,926,527
2014						0	0	5,270,000
Totals:								
2009 & Prior	612,035,700	675,208,013	721,814,030	801,214,619	790,468,191	778,659,768	770,734,798	768,931,115
2010 & Prior		675,575,300	733,523,879	824,647,277	819,040,972	811,602,742	801,103,829	796,561,950
2011 & Prior			741,548,879	842,740,094	847,007,687	845,542,006	836,631,912	830,645,114
2012 & Prior				854,830,094	867,353,811	866,071,532	859,918,095	851,599,486
2013 & Prior					875,769,366	877,054,442	873,624,622	865,526,013
2014 & Prior						877,054,442	873,624,622	870,796,013

Notes: (a) Based on actual paid and case outstanding loss and ALAE as shown in Exhibit I, Sheet 1c, Columns (4) and (2) of reserve report evaluated as of 12/31/2009, 12/31/2010 and 12/31/2011.

(b) Based on actual paid and case outstanding loss and ALAE as shown in Exhibit I, Sheet 1a, Columns (4) and (2) of reserve reports evaluated as of 12/31/2012, 12/31/2013, 3/31/2014, 6/30/2014 and 9/30/2014.

Ultimate Loss and ALAE
Birth Year Level Basis (Paid and Outstanding Loss and ALAE)
Before Inflation and Discount
Before Reinsurance Recovery

Birth Year	Ultimate Loss & ALAE							
	@ 12/31/09 (a)	@ 12/31/10 (a)	@ 12/31/11 (a)	@ 12/31/12 (a)	@ 12/31/13 (a)	@ 3/31/14 (a)	@ 6/30/14 (a)	@ 9/30/14 (b)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1989	N/A	27,151,287	26,330,062	26,239,659	23,959,593	23,633,533	23,767,960	23,989,713
1990	N/A	11,614,027	11,477,027	11,641,938	10,246,976	10,121,002	10,175,552	10,326,318
1991	N/A	21,846,966	23,599,488	25,562,294	22,304,544	22,066,516	22,269,802	22,078,241
1992	N/A	45,007,814	45,510,337	49,648,408	43,814,483	43,419,554	43,576,352	44,299,872
1993	N/A	46,399,495	42,090,226	45,388,953	39,587,735	39,124,763	38,805,491	39,447,470
1994	N/A	17,704,344	19,509,699	20,997,772	19,372,951	19,098,812	19,356,853	18,711,266
1995	N/A	29,612,489	27,858,448	26,170,052	26,818,973	26,550,427	26,710,545	26,488,895
1996	N/A	34,616,867	25,704,748	27,833,390	26,231,269	26,376,524	25,392,569	24,681,864
1997	N/A	46,595,341	43,560,423	40,798,018	40,407,001	37,969,195	36,467,771	36,452,779
1998	N/A	66,412,941	63,607,918	63,521,734	61,517,550	62,413,767	61,046,484	63,387,386
1999	N/A	35,941,607	31,549,054	29,830,188	28,407,824	28,065,350	27,959,941	27,447,765
2000	N/A	26,019,849	21,007,662	22,396,391	18,726,468	18,365,662	18,192,587	17,389,385
2001	N/A	30,143,811	27,629,667	28,951,546	26,397,525	25,826,092	25,648,647	24,367,965
2002	N/A	81,623,942	89,912,951	84,119,393	77,166,072	69,847,760	69,646,437	70,221,298
2003	N/A	19,765,701	20,411,699	18,732,576	16,820,632	16,167,234	16,004,848	14,908,946
2004	N/A	34,906,670	33,509,530	28,899,731	28,835,840	26,610,249	26,349,446	25,174,423
2005	N/A	73,254,683	67,946,105	58,507,245	46,987,970	41,241,437	40,583,923	37,622,634
2006	N/A	59,312,524	66,536,687	58,405,872	57,971,240	54,052,298	53,308,156	55,786,022
2007	N/A	59,153,178	67,620,964	58,470,417	56,101,360	52,582,345	51,525,311	51,252,572
2008	N/A	66,478,546	79,164,976	68,213,720	68,761,560	63,651,766	61,720,359	64,711,305
2009	N/A	70,036,100	82,639,361	74,221,132	73,702,410	72,840,312	63,625,911	63,177,469
2010		64,978,389	69,884,924	64,673,667	56,447,824	58,243,045	54,109,129	47,743,316
2011			72,891,940	71,306,452	65,671,795	67,901,384	65,521,066	64,145,216
2012				81,217,094	76,746,568	68,754,961	68,557,968	58,235,476
2013					76,400,906	70,162,171	73,158,807	68,879,998
2014 (9 Mo)						17,945,192	32,408,710	55,315,959
Totals:								
2009 & Prior	N/A	903,598,184	917,177,034	868,550,428	814,139,976	780,024,595	762,134,947	761,923,587
2010 & Prior		968,576,573	987,061,958	933,224,095	870,587,801	838,267,641	816,244,076	809,666,903
2011 & Prior			1,059,953,897	1,004,530,547	936,259,596	906,169,024	881,765,142	873,812,119
2012 & Prior				1,085,747,642	1,013,006,165	974,923,985	950,323,109	932,047,595
2013 & Prior					1,089,407,071	1,045,086,156	1,023,481,916	1,000,927,592
2014 & Prior						1,063,031,348	1,055,890,627	1,056,243,551

Note: (a) Based on historical estimates of ultimate loss and ALAE at birth year level before inflation and anticipated investment income as shown in Column (7) of Exhibit IV of reserve report evaluated as of 12/31/2010, 12/31/2011, 12/31/2012, 12/31/2013, 3/31/2014 and 6/30/2014.
(b) See Exhibit IV, Sheet 1, Column (2).

Ultimate Loss and ALAE
Actual Paid and Current Level Outstanding Before Prospective Inflation and Discount
Before Inflation and Discount
Before Reinsurance Recovery

Birth Year	Ultimate Loss & ALAE							
	@ 12/31/09 (a)	@ 12/31/10 (a)	@ 12/31/11 (a)	@ 12/31/12 (b)	@ 12/31/13 (b)	@ 3/31/14 (b)	@ 6/30/14 (b)	@ 9/30/14 (b)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1989	30,195,406	31,013,780	30,302,524	32,662,292	31,283,689	31,132,880	30,978,307	31,202,959
1990	16,245,871	13,213,102	13,155,761	14,871,810	14,150,051	14,097,851	14,010,910	14,103,724
1991	25,563,433	24,954,229	27,201,674	32,897,544	30,896,715	30,760,750	30,641,115	30,311,823
1992	52,762,445	50,796,217	51,820,930	63,695,571	60,456,635	60,238,164	59,802,402	60,671,208
1993	53,982,015	52,079,760	47,624,682	56,359,640	52,344,829	52,055,746	50,919,458	51,660,462
1994	20,606,060	19,583,922	21,745,732	25,995,859	25,577,544	25,334,974	25,416,372	24,495,897
1995	36,386,656	33,041,315	31,392,335	32,691,605	36,475,380	36,254,794	35,958,566	35,603,756
1996	41,081,064	38,326,178	28,672,897	34,219,094	34,784,174	35,110,142	33,489,510	32,483,685
1997	48,276,930	51,540,936	48,562,684	51,684,192	54,619,408	51,506,665	48,956,789	48,868,276
1998	67,105,294	73,205,094	70,673,787	78,809,076	81,912,168	83,365,417	81,065,521	84,094,981
1999	35,469,979	39,466,371	34,938,796	36,306,404	37,383,127	37,074,905	36,433,325	35,690,777
2000	30,665,379	28,356,997	23,037,519	27,324,802	24,434,778	24,053,800	23,594,276	22,679,126
2001	29,466,949	32,760,575	30,231,415	34,994,886	33,994,147	33,368,601	32,826,866	31,100,286
2002	89,829,000	88,640,493	98,299,372	102,197,306	100,852,407	91,645,468	90,560,165	91,109,657
2003	17,352,578	21,361,345	22,214,126	22,442,880	21,586,870	20,813,384	20,446,507	18,960,866
2004	41,925,368	37,567,720	36,310,314	34,533,322	35,562,370	34,257,530	33,688,041	32,099,439
2005	63,388,909	78,569,317	73,374,866	69,958,032	57,686,770	51,022,458	49,897,082	46,146,390
2006	56,804,169	63,345,467	71,604,504	69,642,638	68,245,099	66,454,796	65,148,973	68,101,129
2007	43,932,498	62,882,409	72,358,633	69,436,362	65,669,897	61,851,911	60,302,589	59,926,170
2008	70,240,739	66,960,112	80,058,011	74,863,254	76,924,563	74,474,547	69,177,748	72,465,290
2009	65,842,195	70,271,249	83,227,624	81,077,021	81,914,437	81,268,455	70,664,039	70,072,370
2010		64,978,389	70,135,006	70,499,869	62,574,064	64,716,970	59,983,886	52,843,651
2011			72,891,940	77,584,464	72,600,196	75,265,287	72,472,357	70,839,830
2012				81,217,094	77,309,410	75,963,125	75,594,270	64,102,325
2013					76,400,906	70,578,185	73,485,314	69,092,706
2014 (9 Mo)						17,945,192	32,408,710	55,315,959
Totals:								
2009 & Prior	937,122,936	977,936,586	996,808,186	1,046,663,592	1,026,755,059	996,143,238	963,978,562	961,848,272
2010 & Prior		1,042,914,976	1,066,943,192	1,117,163,461	1,089,329,123	1,060,860,208	1,023,962,448	1,014,691,923
2011 & Prior			1,139,835,132	1,194,747,925	1,161,929,319	1,136,125,495	1,096,434,805	1,085,531,753
2012 & Prior				1,275,965,019	1,239,238,729	1,212,088,620	1,172,029,075	1,149,634,077
2013 & Prior					1,315,639,635	1,282,666,805	1,245,514,389	1,218,726,784
2014 & Prior						1,300,611,997	1,277,923,099	1,274,042,742

Notes: (a) Based on actual paid loss and ALAE and total outstanding loss & ALAE before inflation and discount as shown in Columns (4) and (3) of Exhibit I, Sheet 1c of reserve report evaluated as of 12/31/09, 12/31/2010 and 12/31/2011.

(b) Based on actual paid loss and ALAE and total outstanding loss & ALAE before inflation and discount as shown in Columns (4) and (3) of Exhibit I, Sheet 1a of reserve reports evaluated as 12/31/2012, 12/31/2013, 3/31/2014, 6/30/2014 and 9/30/2014.

Ultimate Loss and ALAE
Actual Paid and Current Level Outstanding After Prospective Inflation and Discount
After Inflation and Discount
Before Reinsurance Recovery

Birth Year	Ultimate Loss & ALAE							
	@ 12/31/09 (a)	@ 12/31/10 (a)	@ 12/31/11 (a)	@ 12/31/12 (b)	@ 12/31/13 (b)	@ 3/31/14 (b)	@ 6/30/14 (b)	@ 9/30/14 (b)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1989	24,441,344	25,948,541	25,509,442	27,506,772	26,769,383	26,683,947	26,587,120	26,784,903
1990	12,808,521	11,232,113	11,625,555	13,159,030	12,801,141	12,776,053	12,721,709	12,808,894
1991	18,982,292	18,925,551	21,097,411	25,311,770	24,687,061	24,636,191	24,596,929	24,394,584
1992	39,675,481	38,220,549	40,222,982	49,327,350	47,876,956	47,795,522	47,585,465	48,320,691
1993	42,880,334	41,791,486	38,731,321	45,788,530	43,090,047	42,915,495	42,078,446	42,661,003
1994	15,511,446	15,277,614	16,761,793	20,064,060	19,867,432	19,704,776	19,789,627	19,151,475
1995	26,915,196	25,514,756	24,594,274	26,029,492	29,127,651	29,007,544	28,804,865	28,583,713
1996	30,841,922	29,640,210	23,306,497	27,492,683	28,231,067	28,530,887	27,362,029	26,636,269
1997	37,297,553	38,408,874	37,115,006	40,113,754	42,286,861	40,093,009	38,304,789	38,301,223
1998	50,964,904	55,458,158	54,498,067	60,767,030	63,468,215	64,635,210	63,162,349	65,504,671
1999	29,196,428	32,383,479	29,184,644	30,565,329	31,550,950	31,358,595	30,884,292	30,354,860
2000	23,206,043	21,551,843	18,016,710	21,062,633	18,979,138	18,732,901	18,434,322	17,858,769
2001	21,941,809	24,613,890	23,226,853	26,851,692	26,301,482	25,888,850	25,529,064	24,305,761
2002	69,791,893	66,487,667	73,147,995	76,262,326	76,648,996	70,061,899	69,390,833	69,902,133
2003	14,143,138	16,698,172	17,581,858	17,921,235	17,572,173	16,987,599	16,730,479	15,586,485
2004	29,160,067	26,493,106	26,130,395	25,034,954	26,012,771	25,181,427	24,873,950	23,841,386
2005	43,464,402	54,307,547	51,711,604	49,769,567	41,687,280	37,194,245	36,569,617	34,071,802
2006	38,500,429	43,369,044	50,126,583	49,183,485	48,785,647	47,729,746	47,022,287	49,260,503
2007	29,545,510	42,718,969	50,113,793	48,454,775	46,503,833	44,086,127	43,226,279	43,156,178
2008	46,611,215	44,717,134	54,385,826	51,148,205	52,939,180	51,402,347	47,993,310	50,454,366
2009	43,322,464	46,499,415	56,182,157	55,061,598	56,275,559	55,953,081	48,938,282	48,694,057
2010		42,506,678	46,963,905	47,244,604	42,551,480	44,070,531	41,013,237	36,307,032
2011			48,135,149	51,255,567	48,664,196	50,651,716	48,951,426	48,013,904
2012				53,164,473	51,304,216	50,582,636	50,490,378	42,995,406
2013					50,356,222	46,700,243	48,800,285	46,038,173
2014 (9 Mo)						11,741,191	21,299,458	36,522,683
Totals:								
2009 & Prior	689,202,391	720,258,115	743,270,767	786,876,268	781,462,826	761,355,448	740,586,042	740,633,727
2010 & Prior		762,764,793	790,234,672	834,120,872	824,014,306	805,425,979	781,599,279	776,940,759
2011 & Prior			838,369,821	885,376,439	872,678,502	856,077,695	830,550,705	824,954,664
2012 & Prior				938,540,911	923,982,718	906,660,331	881,041,083	867,950,070
2013 & Prior					974,338,940	953,360,574	929,841,368	913,988,243
2014 & Prior						965,101,765	951,140,826	950,510,926

Notes: (a) Based on actual paid loss and ALAE and total outstanding loss & ALAE after inflation and discount as shown in Columns (4) and (7) of Exhibit I, Sheet 1c of reserve report evaluated as of 12/31/09, 12/31/2010 and 12/31/2011.

(b) Based on actual paid loss and ALAE and total outstanding loss & ALAE after inflation and discount as shown in Columns (4) and (7) of Exhibit I, Sheet 1a of reserve reports evaluated as of 12/31/2012, 12/31/2013, 3/31/2014, 6/30/2014 and 9/30/2014.

Adjusted to Birth Year Level

Birth Year	BY Level Paid (a) Loss & ALAE @ 9/30/14	Estimated Unpaid Loss & ALAE @ 9/30/14 Based on Increased Utilization Rate of (b)			Indicated Ultimate Loss & ALAE (c) Based on Increased Utilization Rate of		
		2.00%	3.00%	4.00%	2.00% (2) + (3)	3.00% (2) + (4)	4.00% (2) + (5)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1989	10,454,933	11,085,452	13,777,167	17,416,689	21,540,385	24,232,100	27,871,623
1990	3,917,129	4,153,054	4,804,604	5,618,833	8,070,183	8,721,733	9,535,962
1991	4,898,561	15,021,991	19,577,307	26,138,664	19,920,551	24,475,867	31,037,225
1992	8,191,329	30,441,601	39,501,402	52,540,563	38,632,929	47,692,730	60,731,892
1993	13,364,138	31,426,065	40,025,879	52,219,650	44,790,202	53,390,016	65,583,788
1994	5,214,437	13,066,384	17,099,682	23,003,410	18,280,821	22,314,120	28,217,848
1995	5,829,814	22,941,515	29,648,286	39,368,536	28,771,329	35,478,100	45,198,350
1996	6,146,890	15,085,752	18,050,268	22,028,605	21,232,642	24,197,158	28,175,495
1997	7,295,388	39,038,846	50,712,710	67,825,859	46,334,234	58,008,098	75,121,247
1998	11,627,167	50,806,612	63,443,162	81,292,451	62,433,778	75,070,329	92,919,618
1999	8,177,722	15,173,478	17,761,821	21,194,154	23,351,200	25,939,543	29,371,876
2000	3,867,396	10,771,905	12,460,494	14,678,651	14,639,300	16,327,889	18,546,047
2001	5,018,200	17,070,635	20,850,999	26,119,919	22,088,835	25,869,199	31,138,120
2002	9,399,865	55,115,295	67,021,047	83,591,426	64,515,160	76,420,912	92,991,290
2003	2,649,361	9,629,981	10,921,936	12,600,088	12,279,342	13,571,297	15,249,449
2004	3,364,209	23,233,513	28,286,354	35,371,498	26,597,722	31,650,563	38,735,708
2005	4,798,870	24,565,983	29,290,523	35,795,653	29,364,853	34,089,393	40,594,522
2006	5,204,670	40,533,099	48,491,486	59,512,802	45,737,768	53,696,156	64,717,471
2007	4,985,892	33,215,907	38,279,776	45,049,752	38,201,799	43,265,669	50,035,644
2008	2,378,069	36,234,068	43,562,357	53,812,332	38,612,137	45,940,426	56,190,401
2009	3,471,962	43,867,764	52,085,024	63,475,265	47,339,727	55,556,987	66,947,228
2010	1,967,717	47,266,211	58,721,507	75,358,925	49,233,928	60,689,224	77,326,643
2011	1,412,923	43,170,809	49,932,229	59,121,474	44,583,733	51,345,152	60,534,397
2012	598,827	43,468,784	50,006,812	58,875,340	44,067,611	50,605,639	59,474,167
2013	406,040	42,119,529	48,082,581	56,137,134	42,525,569	48,488,621	56,543,174
2014 (9 Mo)	1,372	45,997,143	54,223,960	65,765,715	34,498,886	40,668,999	49,325,315
Totals:	134,642,880	764,501,373	926,619,373	1,153,913,387	887,644,625	1,047,705,921	1,272,114,496

Notes: (a) See Exhibit VIII, Sheet 1, Column (2).

(b) See subtotals by column based on increased utilization rate of 3.00% on Appendix E, Exhibit II, Sheets 1a-2, 1b-2 and 1c-2.

(c) The formula shown below is adjusted by a factor of 0.75 for the 2014 birth year to account for only a nine month period.

Estimated Unpaid - Adjusted From 2014 Level to Birth Year Level

Birth Year Level Adjustment	1.489	1.464	1.441	1.421	1.399	1.380	1.365	1.350	1.338	1.325
Claim Size Adjustment	0.896	0.697	0.995	0.796	1.094	0.597	1.094	0.945	0.945	1.045
Time (Year)	BY 1989	BY 1990	BY 1991	BY 1992	BY 1993	BY 1994	BY 1995	BY 1996	BY 1997	BY 1998
70 to 71	63	-	15,259	40,303	31,077	46,860	76,351	3,162	235,262	147,780
71 to 72	25	-	10,839	29,477	22,227	37,881	61,540	1,997	201,312	119,278
72 to 73	9	-	7,434	20,875	15,349	29,962	48,517	1,199	169,512	94,202
73 to 74	3	-	4,907	14,266	10,194	23,137	37,327	679	140,228	72,624
74 to 75	1	-	3,109	9,382	6,484	17,402	27,955	360	113,764	54,509
75 to 76	0	-	1,883	5,917	3,934	12,718	20,324	177	90,336	39,713
76 to 77	-	-	1,086	3,567	2,266	9,010	14,304	79	70,062	27,991
77 to 78	-	-	605	2,047	1,234	6,175	9,719	32	52,951	19,015
78 to 79	-	-	-	1,133	631	4,083	6,358	11	38,903	12,399
79 to 80	-	-	-	-	308	2,597	3,992	4	27,726	7,725
80 to 81	-	-	-	-	-	1,606	2,398	1	19,125	4,578
81 to 82	-	-	-	-	-	-	1,394	0	12,738	2,569
82 to 83	-	-	-	-	-	-	-	0	8,169	1,357
83 to 84	-	-	-	-	-	-	-	-	5,096	671
84 to 85	-	-	-	-	-	-	-	-	-	315
85 to 86	-	-	-	-	-	-	-	-	-	-
86 to 87	-	-	-	-	-	-	-	-	-	-
87 to 88	-	-	-	-	-	-	-	-	-	-
88 to 89	-	-	-	-	-	-	-	-	-	-
89 to 90	-	-	-	-	-	-	-	-	-	-
90 to 91	-	-	-	-	-	-	-	-	-	-
91 to 92	-	-	-	-	-	-	-	-	-	-
92 to 93	-	-	-	-	-	-	-	-	-	-
93 to 94	-	-	-	-	-	-	-	-	-	-
94 to 95	-	-	-	-	-	-	-	-	-	-
95 to 96	-	-	-	-	-	-	-	-	-	-
96 to 97	-	-	-	-	-	-	-	-	-	-
97 to 98	-	-	-	-	-	-	-	-	-	-
98 to 99	-	-	-	-	-	-	-	-	-	-
99 to 100	-	-	-	-	-	-	-	-	-	-
100 to 101	-	-	-	-	-	-	-	-	-	-
101 to 102	-	-	-	-	-	-	-	-	-	-
102 to 103	-	-	-	-	-	-	-	-	-	-
103 to 104	-	-	-	-	-	-	-	-	-	-
104 to 105	-	-	-	-	-	-	-	-	-	-
105 to 106	-	-	-	-	-	-	-	-	-	-
106 to 107	-	-	-	-	-	-	-	-	-	-
107 to 108	-	-	-	-	-	-	-	-	-	-
108 to 109	-	-	-	-	-	-	-	-	-	-
109 to 110	-	-	-	-	-	-	-	-	-	-
110 to 111	-	-	-	-	-	-	-	-	-	-
111 to 112	-	-	-	-	-	-	-	-	-	-
112 to 113	-	-	-	-	-	-	-	-	-	-
113 to 114	-	-	-	-	-	-	-	-	-	-
114 to 115	-	-	-	-	-	-	-	-	-	-
115 to 116	-	-	-	-	-	-	-	-	-	-
116 to 117	-	-	-	-	-	-	-	-	-	-
117 to 118	-	-	-	-	-	-	-	-	-	-
118 to 119	-	-	-	-	-	-	-	-	-	-
119 to 120	-	-	-	-	-	-	-	-	-	-
Subtotals 70 to 120:	101	-	45,122	126,966	93,705	191,432	310,178	7,701	1,185,183	604,728
Totals All:	13,777,167	4,804,604	19,577,307	39,501,402	40,025,879	17,099,682	29,648,286	18,050,268	50,712,710	63,443,162

Estimated Unpaid - Adjusted From 2014 Level to Birth Year Level

Birth Year Level Adjustment	1.313	1.300	1.287	1.272	1.259	1.243	1.225	1.212	1.197	1.188
Claim Size Adjustment	1.194	0.896	1.194	1.094	1.393	0.995	0.995	1.094	1.393	0.896
Time (Year)	BY 1999	BY 2000	BY 2001	BY 2002	BY 2003	BY 2004	BY 2005	BY 2006	BY 2007	BY 2008
70 to 71	5,261	3,282	58,794	213,845	4,401	136,625	111,543	233,033	97,267	296,032
71 to 72	3,572	2,223	48,791	179,951	3,160	119,707	96,193	205,210	81,918	269,208
72 to 73	2,328	1,446	39,752	148,903	2,196	103,559	81,822	178,602	67,951	242,642
73 to 74	1,448	898	31,733	120,934	1,472	88,338	68,542	153,440	55,429	216,587
74 to 75	855	529	24,764	96,203	947	74,190	56,452	129,937	44,380	191,284
75 to 76	475	293	18,843	74,786	581	61,242	45,626	108,290	34,801	166,964
76 to 77	246	152	13,941	56,665	337	49,596	36,113	88,663	26,663	143,848
77 to 78	118	72	9,996	41,726	184	39,321	27,924	71,179	19,904	122,157
78 to 79	51	31	6,921	29,762	94	30,448	21,038	55,906	14,432	102,093
79 to 80	20	12	4,608	20,486	44	22,967	15,396	42,853	10,128	83,825
80 to 81	7	4	2,936	13,550	19	16,827	10,908	31,968	6,850	67,487
81 to 82	2	1	1,781	8,571	7	11,933	7,452	23,137	4,445	53,160
82 to 83	0	0	1,023	5,156	2	8,162	4,888	16,188	2,751	40,871
83 to 84	0	0	552	2,932	1	5,361	3,062	10,905	1,614	30,587
84 to 85	0	0	279	1,567	0	3,366	1,821	7,040	891	22,213
85 to 86	0	0	131	781	0	2,009	1,022	4,333	458	15,600
86 to 87	-	0	56	360	0	1,134	536	2,527	217	10,553
87 to 88	-	-	23	152	0	602	261	1,387	93	6,847
88 to 89	-	-	-	60	-	299	117	712	36	4,239
89 to 90	-	-	-	-	-	137	48	338	12	2,491
90 to 91	-	-	-	-	-	60	17	148	3	1,381
91 to 92	-	-	-	-	-	-	6	59	1	719
92 to 93	-	-	-	-	-	-	-	22	0	348
93 to 94	-	-	-	-	-	-	-	-	0	156
94 to 95	-	-	-	-	-	-	-	-	-	66
95 to 96	-	-	-	-	-	-	-	-	-	-
96 to 97	-	-	-	-	-	-	-	-	-	-
97 to 98	-	-	-	-	-	-	-	-	-	-
98 to 99	-	-	-	-	-	-	-	-	-	-
99 to 100	-	-	-	-	-	-	-	-	-	-
100 to 101	-	-	-	-	-	-	-	-	-	-
101 to 102	-	-	-	-	-	-	-	-	-	-
102 to 103	-	-	-	-	-	-	-	-	-	-
103 to 104	-	-	-	-	-	-	-	-	-	-
104 to 105	-	-	-	-	-	-	-	-	-	-
105 to 106	-	-	-	-	-	-	-	-	-	-
106 to 107	-	-	-	-	-	-	-	-	-	-
107 to 108	-	-	-	-	-	-	-	-	-	-
108 to 109	-	-	-	-	-	-	-	-	-	-
109 to 110	-	-	-	-	-	-	-	-	-	-
110 to 111	-	-	-	-	-	-	-	-	-	-
111 to 112	-	-	-	-	-	-	-	-	-	-
112 to 113	-	-	-	-	-	-	-	-	-	-
113 to 114	-	-	-	-	-	-	-	-	-	-
114 to 115	-	-	-	-	-	-	-	-	-	-
115 to 116	-	-	-	-	-	-	-	-	-	-
116 to 117	-	-	-	-	-	-	-	-	-	-
117 to 118	-	-	-	-	-	-	-	-	-	-
118 to 119	-	-	-	-	-	-	-	-	-	-
119 to 120	-	-	-	-	-	-	-	-	-	-
Subtotals 70 to 120:	14,383	8,943	264,925	1,016,392	13,444	775,883	590,789	1,365,876	470,246	2,091,358
Totals All:	17,761,821	12,460,494	20,850,999	67,021,047	10,921,936	28,286,354	29,290,523	48,491,486	38,279,776	43,562,357

Estimated Unpaid - Adjusted From 2014 Level to Birth Year Level

Birth Year Level Adjustment	1.038	1.030	1.020	1.012	1.005	1.000
Claim Size Adjustment	0.995	0.995	0.896	1.094	0.995	0.995

Time (Year)	BY 2009	BY 2010	BY 2011	BY 2012	BY 2013	BY 2014
0 to 1	903,245	743,615	936,411	1,124,447	1,165,848	1,877,969
1 to 2	724,408	722,412	998,522	930,070	1,089,507	952,490
2 to 3	622,709	581,844	963,776	991,521	900,078	899,455
3 to 4	604,172	502,316	771,159	956,784	959,025	750,196
4 to 5	620,156	489,493	661,335	765,375	924,919	802,760
5 to 6	774,845	504,670	640,118	656,210	739,474	777,568
6 to 7	692,361	633,386	655,463	634,995	633,646	624,395
7 to 8	678,442	568,540	816,949	650,050	612,811	537,417
8 to 9	537,568	559,689	728,167	809,991	626,976	522,091
9 to 10	591,474	445,563	711,724	721,773	780,782	536,602
10 to 11	749,679	492,599	562,489	705,284	695,331	671,336
11 to 12	588,831	627,425	617,268	557,246	679,035	600,675
12 to 13	617,205	495,283	780,274	611,344	536,177	589,401
13 to 14	642,866	521,815	611,181	772,565	587,860	467,664
14 to 15	578,820	546,359	638,836	604,965	742,411	515,287
15 to 16	642,705	494,557	663,492	632,150	580,971	654,058
16 to 17	801,285	552,131	595,648	656,348	606,671	514,485
17 to 18	625,849	692,179	659,424	589,050	629,462	540,092
18 to 19	733,596	543,685	819,641	651,914	564,527	563,415
19 to 20	720,761	640,954	638,211	810,043	624,329	508,082
20 to 21	729,160	633,431	745,735	630,530	775,205	565,064
21 to 22	737,416	644,638	730,343	736,513	602,967	705,636
22 to 23	745,509	655,899	736,447	721,065	703,787	552,058
23 to 24	753,414	667,205	742,312	726,839	688,498	648,196
24 to 25	761,102	678,539	747,921	732,368	693,469	637,954
25 to 26	768,544	689,884	753,245	737,636	698,190	646,522
26 to 27	775,717	701,221	758,252	742,613	702,642	655,011
27 to 28	782,600	712,536	762,910	747,268	706,799	663,407
28 to 29	789,173	723,813	767,197	751,570	710,630	671,688
29 to 30	795,415	735,038	771,092	755,496	714,105	679,830
30 to 31	801,303	746,196	774,574	759,026	717,203	687,809
31 to 32	806,809	757,270	777,626	762,141	719,905	695,605
32 to 33	811,902	768,238	780,225	764,822	722,192	703,201
33 to 34	816,554	779,076	782,343	767,048	724,048	710,578
34 to 35	820,741	789,764	783,951	768,791	725,454	717,718
35 to 36	824,432	800,278	785,024	770,022	726,384	724,603
36 to 37	827,588	810,594	785,540	770,719	726,810	731,205
37 to 38	830,168	820,680	785,472	770,860	726,712	737,497
38 to 39	832,127	830,499	784,785	770,417	726,069	743,457
39 to 40	833,421	840,015	783,440	769,358	724,859	749,060
40 to 41	834,002	849,185	781,398	767,644	723,049	754,279
41 to 42	833,819	857,967	778,618	765,237	720,605	759,078
42 to 43	832,822	866,312	775,060	762,099	717,492	763,421
43 to 44	830,954	874,171	770,682	758,189	713,675	767,266
44 to 45	828,155	881,487	765,440	753,468	709,117	770,573
45 to 46	824,368	888,199	759,287	747,894	703,783	773,297
46 to 47	819,537	894,244	752,176	741,422	697,636	775,391
47 to 48	813,611	899,558	744,064	734,005	690,634	776,807
48 to 49	806,548	904,076	734,908	725,603	682,738	777,490
49 to 50	798,309	907,738	724,677	716,177	673,911	777,384
50 to 51	788,856	910,480	713,348	705,697	664,121	776,432
51 to 52	778,141	912,237	700,906	694,143	653,342	774,579
52 to 53	766,117	912,931	687,336	681,503	641,562	771,771
53 to 54	752,754	912,482	672,616	667,763	628,774	767,962
54 to 55	738,028	910,815	656,729	652,906	614,970	763,109
55 to 56	721,915	907,854	639,675	636,917	600,138	757,165
56 to 57	704,402	903,521	621,463	619,800	584,273	750,076
57 to 58	685,475	897,737	602,107	601,567	567,382	741,789
58 to 59	665,131	890,419	581,628	582,234	549,485	732,258
59 to 60	643,378	881,482	560,056	561,828	530,605	721,448
60 to 61	620,244	870,845	537,428	540,379	510,774	709,319
61 to 62	595,764	858,437	513,795	517,929	490,030	695,839
62 to 63	570,013	844,183	489,231	494,533	468,419	680,975
63 to 64	543,118	828,039	463,814	470,266	446,000	664,700
64 to 65	515,227	810,004	437,663	445,210	422,853	646,998
65 to 66	486,478	790,097	410,942	419,485	399,064	627,867
66 to 67	456,986	768,322	383,831	393,254	374,753	607,311
67 to 68	426,874	744,661	356,495	366,699	350,080	585,368
68 to 69	396,297	719,094	329,078	339,982	325,219	562,124
69 to 70	365,437	691,639	301,722	313,245	300,328	537,686
Subtotals 0 to 70:	49,736,831	51,931,543	48,054,695	47,964,306	46,070,579	49,101,299

Estimated Unpaid - Adjusted From 2014 Level to Birth Year Level

Birth Year Level Adjustment	1.038	1.030	1.020	1.012	1.005	1.000
Claim Size Adjustment	0.995	0.995	0.896	1.094	0.995	0.995

Time (Year)	BY 2009	BY 2010	BY 2011	BY 2012	BY 2013	BY 2014
70 to 71	334,497	662,336	274,600	286,632	275,544	512,152
71 to 72	303,694	631,255	247,893	260,309	251,001	485,599
72 to 73	273,278	598,490	221,796	234,455	226,857	458,111
73 to 74	243,529	564,187	196,505	209,259	203,276	429,806
74 to 75	214,733	528,555	172,229	184,910	180,432	400,827
75 to 76	187,154	491,844	149,182	161,605	158,493	371,342
76 to 77	161,032	454,322	127,567	139,551	137,633	341,537
77 to 78	136,592	416,268	107,551	118,937	118,032	311,636
78 to 79	114,043	377,994	89,263	99,914	99,846	281,903
79 to 80	93,559	339,863	72,799	82,601	83,199	252,617
80 to 81	75,272	302,265	58,229	67,079	68,177	224,048
81 to 82	59,262	265,615	45,576	53,403	54,835	196,457
82 to 83	45,546	230,337	34,822	41,585	43,197	170,100
83 to 84	34,076	196,846	25,896	31,593	33,249	145,232
84 to 85	24,743	165,535	18,686	23,349	24,939	122,095
85 to 86	17,374	136,752	13,034	16,731	18,172	100,897
86 to 87	11,751	110,780	8,752	11,580	12,817	81,808
87 to 88	7,621	87,822	5,630	7,709	8,717	64,945
88 to 89	4,715	67,982	3,450	4,911	5,689	50,363
89 to 90	2,766	51,261	2,001	2,976	3,544	38,051
90 to 91	1,528	37,551	1,090	1,704	2,094	27,927
91 to 92	790	26,650	553	915	1,165	19,846
92 to 93	379	18,277	258	456	605	13,604
93 to 94	167	12,081	110	209	290	8,958
94 to 95	67	7,674	42	87	127	5,640
95 to 96	25	4,669	14	32	50	3,377
96 to 97	-	2,752	4	10	17	1,914
97 to 98	-	-	1	3	5	1,020
98 to 99	-	-	-	1	1	509
99 to 100	-	-	-	-	0	235
100 to 101	-	-	-	-	-	103
101 to 102	-	-	-	-	-	-
102 to 103	-	-	-	-	-	-
103 to 104	-	-	-	-	-	-
104 to 105	-	-	-	-	-	-
105 to 106	-	-	-	-	-	-
106 to 107	-	-	-	-	-	-
107 to 108	-	-	-	-	-	-
108 to 109	-	-	-	-	-	-
109 to 110	-	-	-	-	-	-
110 to 111	-	-	-	-	-	-
111 to 112	-	-	-	-	-	-
112 to 113	-	-	-	-	-	-
113 to 114	-	-	-	-	-	-
114 to 115	-	-	-	-	-	-
115 to 116	-	-	-	-	-	-
116 to 117	-	-	-	-	-	-
117 to 118	-	-	-	-	-	-
118 to 119	-	-	-	-	-	-
119 to 120	-	-	-	-	-	-
Subtotals 70 to 120:	2,348,193	6,789,963	1,877,534	2,042,506	2,012,002	5,122,661
Totals All:	52,085,024	58,721,507	49,932,229	50,006,812	48,082,581	54,223,960

Accepted Claim Counts (Excluding Deceased Claims) - Expected Remaining Alive by Maturity (a)

Maturity (Months)	2014 Level Average (b) Incremental Payment per Claimant	Assumed Annual Increase Utilization Rate 3.00%									
		BY 1989	BY 1990	BY 1991	BY 1992	BY 1993	BY 1994	BY 1995	BY 1996	BY 1997	BY 1998
921 - 933	465,089	0.26	0.01	0.71	1.73	1.07	1.08	0.93	0.22	1.93	1.51
933 - 945	479,041	0.22	0.01	0.65	1.57	0.96	1.00	0.85	0.18	1.78	1.35
945 - 957	493,412	0.18	0.00	0.58	1.42	0.85	0.91	0.77	0.15	1.63	1.20
957 - 969	508,215	0.15	0.00	0.52	1.27	0.75	0.83	0.70	0.12	1.49	1.05
969 - 981	523,461	0.12	0.00	0.46	1.13	0.65	0.75	0.62	0.10	1.35	0.91
981 - 993	539,165	0.10	0.00	0.41	0.99	0.57	0.67	0.55	0.08	1.21	0.78
993 - 1005	555,340	0.08	0.00	0.36	0.87	0.48	0.60	0.49	0.06	1.08	0.67
1005 - 1017	572,000	0.06	0.00	0.31	0.75	0.41	0.53	0.42	0.04	0.95	0.56
1017 - 1029	589,160	0.04	0.00	0.26	0.64	0.34	0.46	0.36	0.03	0.83	0.46
1029 - 1041	606,835	0.03	0.00	0.22	0.54	0.28	0.40	0.31	0.02	0.72	0.38
1041 - 1053	625,040	0.02	0.00	0.18	0.44	0.22	0.34	0.26	0.02	0.61	0.30
1053 - 1065	643,791	0.02	0.00	0.15	0.36	0.18	0.28	0.21	0.01	0.52	0.24
1065 - 1077	663,105	0.01	0.00	0.12	0.29	0.14	0.24	0.17	0.01	0.43	0.18
1077 - 1089	682,998	0.01	0.00	0.10	0.23	0.10	0.19	0.14	0.00	0.35	0.13
1089 - 1101	703,488	0.00	0.00	0.07	0.18	0.08	0.15	0.11	0.00	0.28	0.10
1101 - 1113	724,593	0.00	0.00	0.06	0.13	0.05	0.12	0.08	0.00	0.22	0.07
1113 - 1125	746,331	0.00	0.00	0.04	0.10	0.04	0.09	0.06	0.00	0.17	0.05
1125 - 1137	768,721	0.00	0.00	0.03	0.07	0.03	0.07	0.05	0.00	0.13	0.03
1137 - 1149	791,782	0.00	-	0.02	0.05	0.02	0.05	0.03	0.00	0.09	0.02
1149 - 1161	815,536	0.00	-	0.01	0.03	0.01	0.04	0.02	0.00	0.07	0.01
1161 - 1173	840,002	0.00	-	0.01	0.02	0.01	0.02	0.01	0.00	0.05	0.01
1173 - 1185	865,202	0.00	-	0.01	0.01	0.00	0.02	0.01	0.00	0.03	0.00
1185 - 1197	891,158	0.00	-	0.00	0.01	0.00	0.01	0.01	0.00	0.02	0.00
1197 - 1209	917,893	0.00	-	0.00	0.00	0.00	0.01	0.00	0.00	0.01	0.00
1209 - 1221	945,429	0.00	-	0.00	0.00	0.00	0.00	0.00	0.00	0.01	0.00
1221 - 1233	973,792	-	-	-	-	-	-	-	-	-	-
1233 - 1245	1,003,006	-	-	-	-	-	-	-	-	-	-
1245 - 1257	1,033,096	-	-	-	-	-	-	-	-	-	-
1257 - 1269	1,064,089	-	-	-	-	-	-	-	-	-	-
1269 - 1281	1,096,012	-	-	-	-	-	-	-	-	-	-
1281 - 1293	1,128,892	-	-	-	-	-	-	-	-	-	-
1293 - 1305	1,162,759	-	-	-	-	-	-	-	-	-	-
1305 - 1317	1,197,642	-	-	-	-	-	-	-	-	-	-
1317 - 1329	1,233,571	-	-	-	-	-	-	-	-	-	-
1329 - 1341	1,270,578	-	-	-	-	-	-	-	-	-	-
1341 - 1353	1,308,695	-	-	-	-	-	-	-	-	-	-
1353 - 1365	1,347,956	-	-	-	-	-	-	-	-	-	-
1365 - 1377	1,388,395	-	-	-	-	-	-	-	-	-	-
1377 - 1389	1,430,047	-	-	-	-	-	-	-	-	-	-
1389 - 1401	1,472,948	-	-	-	-	-	-	-	-	-	-
1401 - 1413	1,517,137	-	-	-	-	-	-	-	-	-	-
1413 - 1425	1,562,651	-	-	-	-	-	-	-	-	-	-
1425 - 1437	1,609,530	-	-	-	-	-	-	-	-	-	-
1437 - 1449	1,657,816	-	-	-	-	-	-	-	-	-	-
1449 - 1461	1,707,551	-	-	-	-	-	-	-	-	-	-
1461 - 1473	1,758,777	-	-	-	-	-	-	-	-	-	-
1473 - 1485	1,811,540	-	-	-	-	-	-	-	-	-	-
1485 - 1497	1,865,887	-	-	-	-	-	-	-	-	-	-
1497 - 1509	1,921,863	-	-	-	-	-	-	-	-	-	-
1509 - 1521	1,979,519	-	-	-	-	-	-	-	-	-	-
1521 - 1533	2,038,905	-	-	-	-	-	-	-	-	-	-
1533 - 1545	2,100,072	-	-	-	-	-	-	-	-	-	-
1545 - 1557	2,163,074	-	-	-	-	-	-	-	-	-	-
1557 - 1569	2,227,966	-	-	-	-	-	-	-	-	-	-
1569 - 1581	2,294,805	-	-	-	-	-	-	-	-	-	-
1581 - 1593	2,363,649	-	-	-	-	-	-	-	-	-	-
1593 - 1605	2,434,559	-	-	-	-	-	-	-	-	-	-
1605 - 1617	2,507,596	-	-	-	-	-	-	-	-	-	-
1617 - 1629	2,582,823	-	-	-	-	-	-	-	-	-	-
1629 - 1641	2,660,308	-	-	-	-	-	-	-	-	-	-
1641 - 1653	2,740,117	-	-	-	-	-	-	-	-	-	-
1653 - 1665	2,822,321	-	-	-	-	-	-	-	-	-	-
1665 - 1677	2,906,991	-	-	-	-	-	-	-	-	-	-
1677 - 1689	2,994,200	-	-	-	-	-	-	-	-	-	-
1689 - 1701	3,084,026	-	-	-	-	-	-	-	-	-	-
1701 - 1713	3,176,547	-	-	-	-	-	-	-	-	-	-
1713 - 1725	3,271,843	-	-	-	-	-	-	-	-	-	-
1725 - 1737	3,369,999	-	-	-	-	-	-	-	-	-	-
1737 - 1749	3,471,099	-	-	-	-	-	-	-	-	-	-
1749 - 1761	3,575,232	-	-	-	-	-	-	-	-	-	-
1761 - 1773	3,682,489	-	-	-	-	-	-	-	-	-	-

Notes: (a) Based on accepted open claims as of September 30, 2014 and assumed mortality rates as shown in Appendix E, Exhibit II, Sheets 3a, 3b and 3c.
 (b) See Appendix E, Exhibit III, Sheets 4a, 4b and 4c.

Accepted Claim Counts (Excluding Deceased Claims) - Expected Remaining Alive by Maturity (a)

Maturity (Months)	2014 Level Average (b) Incremental Payment per Claimant	Assumed Annual Increase Utilization Rate 3.00%									
		BY 1999	BY 2000	BY 2001	BY 2002	BY 2003	BY 2004	BY 2005	BY 2006	BY 2007	BY 2008
921 - 933	465,089	0.12	0.08	0.34	1.15	0.03	0.56	0.43	0.69	0.21	0.84
933 - 945	479,041	0.10	0.07	0.30	1.01	0.02	0.50	0.37	0.61	0.17	0.75
945 - 957	493,412	0.08	0.05	0.26	0.88	0.02	0.44	0.32	0.52	0.14	0.65
957 - 969	508,215	0.06	0.04	0.23	0.75	0.01	0.38	0.27	0.45	0.11	0.57
969 - 981	523,461	0.05	0.03	0.19	0.64	0.01	0.33	0.23	0.38	0.09	0.48
981 - 993	539,165	0.04	0.02	0.16	0.54	0.01	0.28	0.19	0.32	0.07	0.41
993 - 1005	555,340	0.03	0.02	0.14	0.45	0.01	0.23	0.15	0.26	0.05	0.34
1005 - 1017	572,000	0.02	0.01	0.11	0.37	0.00	0.19	0.12	0.21	0.04	0.28
1017 - 1029	589,160	0.01	0.01	0.09	0.29	0.00	0.16	0.10	0.17	0.03	0.23
1029 - 1041	606,835	0.01	0.01	0.07	0.23	0.00	0.13	0.07	0.13	0.02	0.18
1041 - 1053	625,040	0.01	0.00	0.05	0.18	0.00	0.10	0.06	0.10	0.01	0.14
1053 - 1065	643,791	0.00	0.00	0.04	0.14	0.00	0.08	0.04	0.07	0.01	0.11
1065 - 1077	663,105	0.00	0.00	0.03	0.10	0.00	0.06	0.03	0.05	0.01	0.08
1077 - 1089	682,998	0.00	0.00	0.02	0.07	0.00	0.04	0.02	0.04	0.00	0.06
1089 - 1101	703,488	0.00	0.00	0.02	0.05	0.00	0.03	0.01	0.03	0.00	0.04
1101 - 1113	724,593	0.00	0.00	0.01	0.03	0.00	0.02	0.01	0.02	0.00	0.03
1113 - 1125	746,331	0.00	0.00	0.01	0.02	0.00	0.01	0.01	0.01	0.00	0.02
1125 - 1137	768,721	0.00	0.00	0.00	0.01	0.00	0.01	0.00	0.01	0.00	0.01
1137 - 1149	791,782	0.00	0.00	0.00	0.01	0.00	0.01	0.00	0.00	0.00	0.01
1149 - 1161	815,536	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1161 - 1173	840,002	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1173 - 1185	865,202	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1185 - 1197	891,158	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1197 - 1209	917,893	0.00	0.00	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00
1209 - 1221	945,429	0.00	0.00	0.00	0.00	-	0.00	0.00	0.00	0.00	0.00
1221 - 1233	973,792	-	-	-	-	-	-	-	-	-	-
1233 - 1245	1,003,006	-	-	-	-	-	-	-	-	-	-
1245 - 1257	1,033,096	-	-	-	-	-	-	-	-	-	-
1257 - 1269	1,064,089	-	-	-	-	-	-	-	-	-	-
1269 - 1281	1,096,012	-	-	-	-	-	-	-	-	-	-
1281 - 1293	1,128,892	-	-	-	-	-	-	-	-	-	-
1293 - 1305	1,162,759	-	-	-	-	-	-	-	-	-	-
1305 - 1317	1,197,642	-	-	-	-	-	-	-	-	-	-
1317 - 1329	1,233,571	-	-	-	-	-	-	-	-	-	-
1329 - 1341	1,270,578	-	-	-	-	-	-	-	-	-	-
1341 - 1353	1,308,695	-	-	-	-	-	-	-	-	-	-
1353 - 1365	1,347,956	-	-	-	-	-	-	-	-	-	-
1365 - 1377	1,388,395	-	-	-	-	-	-	-	-	-	-
1377 - 1389	1,430,047	-	-	-	-	-	-	-	-	-	-
1389 - 1401	1,472,948	-	-	-	-	-	-	-	-	-	-
1401 - 1413	1,517,137	-	-	-	-	-	-	-	-	-	-
1413 - 1425	1,562,651	-	-	-	-	-	-	-	-	-	-
1425 - 1437	1,609,530	-	-	-	-	-	-	-	-	-	-
1437 - 1449	1,657,816	-	-	-	-	-	-	-	-	-	-
1449 - 1461	1,707,551	-	-	-	-	-	-	-	-	-	-
1461 - 1473	1,758,777	-	-	-	-	-	-	-	-	-	-
1473 - 1485	1,811,540	-	-	-	-	-	-	-	-	-	-
1485 - 1497	1,865,887	-	-	-	-	-	-	-	-	-	-
1497 - 1509	1,921,863	-	-	-	-	-	-	-	-	-	-
1509 - 1521	1,979,519	-	-	-	-	-	-	-	-	-	-
1521 - 1533	2,038,905	-	-	-	-	-	-	-	-	-	-
1533 - 1545	2,100,072	-	-	-	-	-	-	-	-	-	-
1545 - 1557	2,163,074	-	-	-	-	-	-	-	-	-	-
1557 - 1569	2,227,966	-	-	-	-	-	-	-	-	-	-
1569 - 1581	2,294,805	-	-	-	-	-	-	-	-	-	-
1581 - 1593	2,363,649	-	-	-	-	-	-	-	-	-	-
1593 - 1605	2,434,559	-	-	-	-	-	-	-	-	-	-
1605 - 1617	2,507,596	-	-	-	-	-	-	-	-	-	-
1617 - 1629	2,582,823	-	-	-	-	-	-	-	-	-	-
1629 - 1641	2,660,308	-	-	-	-	-	-	-	-	-	-
1641 - 1653	2,740,117	-	-	-	-	-	-	-	-	-	-
1653 - 1665	2,822,321	-	-	-	-	-	-	-	-	-	-
1665 - 1677	2,906,991	-	-	-	-	-	-	-	-	-	-
1677 - 1689	2,994,200	-	-	-	-	-	-	-	-	-	-
1689 - 1701	3,084,026	-	-	-	-	-	-	-	-	-	-
1701 - 1713	3,176,547	-	-	-	-	-	-	-	-	-	-
1713 - 1725	3,271,843	-	-	-	-	-	-	-	-	-	-
1725 - 1737	3,369,999	-	-	-	-	-	-	-	-	-	-
1737 - 1749	3,471,099	-	-	-	-	-	-	-	-	-	-
1749 - 1761	3,575,232	-	-	-	-	-	-	-	-	-	-
1761 - 1773	3,682,489	-	-	-	-	-	-	-	-	-	-

Notes: (a) Based on accepted open claims as of September 30, 2014 and assumed mortality rates as shown in Appendix E, Exhibit II, Sheets 3a, 3b and 3c.
 (b) See Appendix E, Exhibit III, Sheets 4a, 4b and 4c.

Accepted Claim Counts (Excluding Deceased Claims) - Expected Remaining Alive by Maturity (a)

Maturity (Months)	2014 Level Average (b) Incremental Payment per Claimant	Assumed Annual Increase Utilization Rate 3.00%					
		BY 2009	BY 2010	BY 2011	BY 2012	BY 2013	BY 2014
9 - 21	171,600						11.00
21 - 33	107,098					11.00	8.94
33 - 45	103,935				10.00	10.59	8.70
45 - 57	88,884			12.00	9.67	10.23	8.48
57 - 69	96,198		8.00	11.82	9.53	10.07	8.39
69 - 81	94,252	10.00	7.93	11.65	9.38	9.92	8.29
81 - 93	76,568	9.87	7.86	11.47	9.24	9.76	8.20
93 - 105	66,681	9.74	7.80	11.30	9.10	9.60	8.10
105 - 117	65,555	9.62	7.73	11.12	8.95	9.45	8.01
117 - 129	68,195	9.49	7.66	10.95	8.81	9.29	7.91
129 - 141	86,369	9.36	7.59	10.77	8.67	9.13	7.81
141 - 153	78,243	9.23	7.52	10.60	8.53	8.98	7.72
153 - 165	77,749	9.11	7.45	10.43	8.38	8.83	7.62
165 - 177	62,487	8.98	7.38	10.25	8.24	8.67	7.52
177 - 189	69,757	8.85	7.31	10.08	8.10	8.52	7.42
189 - 201	89,735	8.72	7.24	9.90	7.96	8.36	7.33
201 - 213	71,557	8.59	7.16	9.73	7.81	8.20	7.23
213 - 225	76,176	8.45	7.09	9.55	7.67	8.05	7.13
225 - 237	80,606	8.32	7.01	9.38	7.53	7.89	7.03
237 - 249	73,754	8.19	6.94	9.20	7.38	7.73	6.92
249 - 261	83,249	8.06	6.86	9.02	7.24	7.58	6.82
261 - 273	105,538	7.92	6.79	8.85	7.09	7.42	6.72
273 - 285	83,846	7.79	6.71	8.67	6.95	7.27	6.62
285 - 297	100,000	7.65	6.63	8.49	6.81	7.11	6.52
297 - 309	100,000	7.52	6.56	8.32	6.66	6.96	6.41
309 - 321	103,000	7.39	6.48	8.14	6.52	6.80	6.31
321 - 333	106,090	7.25	6.40	7.97	6.38	6.65	6.21
333 - 345	109,273	7.12	6.32	7.80	6.24	6.50	6.10
345 - 357	112,551	6.99	6.24	7.62	6.10	6.35	6.00
357 - 369	115,927	6.85	6.16	7.45	5.96	6.19	5.89
369 - 381	119,405	6.72	6.08	7.28	5.82	6.04	5.79
381 - 393	122,987	6.58	6.00	7.11	5.68	5.89	5.68
393 - 405	126,677	6.45	5.91	6.93	5.54	5.74	5.58
405 - 417	130,477	6.31	5.83	6.76	5.40	5.59	5.47
417 - 429	134,392	6.18	5.75	6.59	5.26	5.44	5.37
429 - 441	138,423	6.04	5.66	6.42	5.12	5.30	5.26
441 - 453	142,576	5.90	5.58	6.25	4.98	5.15	5.15
453 - 465	146,853	5.77	5.49	6.08	4.85	5.00	5.05
465 - 477	151,259	5.63	5.40	5.91	4.71	4.85	4.94
477 - 489	155,797	5.50	5.32	5.74	4.57	4.71	4.83
489 - 501	160,471	5.36	5.23	5.58	4.44	4.56	4.72
501 - 513	165,285	5.22	5.14	5.41	4.30	4.42	4.62
513 - 525	170,243	5.09	5.05	5.24	4.17	4.28	4.51
525 - 537	175,351	4.95	4.96	5.08	4.03	4.13	4.40
537 - 549	180,611	4.82	4.87	4.91	3.90	3.99	4.29
549 - 561	186,029	4.68	4.77	4.75	3.77	3.85	4.18
561 - 573	191,610	4.54	4.68	4.58	3.63	3.71	4.07
573 - 585	197,359	4.40	4.58	4.42	3.50	3.57	3.96
585 - 597	203,279	4.27	4.49	4.25	3.37	3.43	3.84
597 - 609	209,378	4.13	4.39	4.09	3.24	3.30	3.73
609 - 621	215,659	3.99	4.29	3.93	3.11	3.16	3.62
621 - 633	222,129	3.85	4.19	3.77	2.98	3.02	3.50
633 - 645	228,793	3.71	4.09	3.61	2.85	2.89	3.39
645 - 657	235,657	3.57	3.99	3.45	2.72	2.75	3.28
657 - 669	242,726	3.43	3.88	3.29	2.60	2.62	3.16
669 - 681	250,008	3.29	3.78	3.13	2.47	2.49	3.04
681 - 693	257,508	3.15	3.67	2.98	2.34	2.36	2.93
693 - 705	265,234	3.01	3.56	2.82	2.22	2.23	2.81
705 - 717	273,191	2.88	3.45	2.67	2.10	2.10	2.69
717 - 729	281,386	2.74	3.34	2.52	1.98	1.97	2.58
729 - 741	289,828	2.60	3.23	2.37	1.86	1.85	2.46
741 - 753	298,523	2.46	3.11	2.22	1.74	1.73	2.34
753 - 765	307,478	2.33	3.00	2.07	1.62	1.61	2.23
765 - 777	316,703	2.19	2.88	1.93	1.51	1.49	2.11
777 - 789	326,204	2.06	2.76	1.79	1.40	1.38	1.99
789 - 801	335,990	1.93	2.64	1.66	1.29	1.27	1.88
801 - 813	346,070	1.80	2.52	1.53	1.19	1.17	1.76
813 - 825	356,452	1.67	2.40	1.40	1.09	1.06	1.65
825 - 837	367,145	1.54	2.28	1.27	0.99	0.96	1.54
837 - 849	378,160	1.42	2.16	1.16	0.90	0.87	1.43
849 - 861	389,504	1.30	2.04	1.04	0.81	0.78	1.32
861 - 873	401,190	1.19	1.92	0.93	0.72	0.69	1.22
873 - 885	413,225	1.08	1.80	0.83	0.64	0.61	1.11
885 - 897	425,622	0.97	1.68	0.73	0.57	0.54	1.02
897 - 909	438,391	0.87	1.56	0.64	0.49	0.47	0.92
909 - 921	451,542	0.77	1.45	0.56	0.43	0.40	0.83

Notes: (a) Based on accepted open claims as of September 30, 2014 and assumed mortality rates as shown in Appendix E, Exhibit II, Sheets 3a, 3b and 3c.
 (b) See Appendix E, Exhibit III, Sheets 4a, 4b and 4c.

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Maturity (Months)	2014 Level Average (b) Incremental Payment per Claimant	Assumed Annual Increase Utilization Rate 3.00%					
		BY 2009	BY 2010	BY 2011	BY 2012	BY 2013	BY 2014
921 - 933	465,089	0.68	1.33	0.48	0.37	0.34	0.74
933 - 945	479,041	0.60	1.22	0.41	0.31	0.29	0.65
945 - 957	493,412	0.52	1.11	0.34	0.26	0.24	0.57
957 - 969	508,215	0.44	1.00	0.29	0.22	0.20	0.50
969 - 981	523,461	0.37	0.90	0.23	0.18	0.16	0.43
981 - 993	539,165	0.31	0.80	0.19	0.14	0.13	0.37
993 - 1005	555,340	0.26	0.70	0.15	0.11	0.10	0.31
1005 - 1017	572,000	0.21	0.61	0.12	0.09	0.08	0.26
1017 - 1029	589,160	0.17	0.53	0.09	0.07	0.06	0.21
1029 - 1041	606,835	0.13	0.45	0.07	0.05	0.04	0.17
1041 - 1053	625,040	0.10	0.38	0.05	0.03	0.03	0.13
1053 - 1065	643,791	0.07	0.32	0.03	0.02	0.02	0.10
1065 - 1077	663,105	0.05	0.26	0.02	0.02	0.01	0.08
1077 - 1089	682,998	0.04	0.21	0.01	0.01	0.01	0.06
1089 - 1101	703,488	0.03	0.16	0.01	0.01	0.01	0.04
1101 - 1113	724,593	0.02	0.13	0.01	0.00	0.00	0.03
1113 - 1125	746,331	0.01	0.09	0.00	0.00	0.00	0.02
1125 - 1137	768,721	0.01	0.07	0.00	0.00	0.00	0.01
1137 - 1149	791,782	0.00	0.05	0.00	0.00	0.00	0.01
1149 - 1161	815,536	0.00	0.03	0.00	0.00	0.00	0.00
1161 - 1173	840,002	0.00	0.02	0.00	0.00	0.00	0.00
1173 - 1185	865,202	0.00	0.01	0.00	0.00	0.00	0.00
1185 - 1197	891,158	0.00	0.01	0.00	0.00	0.00	0.00
1197 - 1209	917,893	0.00	0.01	0.00	0.00	0.00	0.00
1209 - 1221	945,429	0.00	0.00	0.00	0.00	0.00	0.00
1221 - 1233	973,792	-	-	-	-	-	-
1233 - 1245	1,003,006	-	-	-	-	-	-
1245 - 1257	1,033,096	-	-	-	-	-	-
1257 - 1269	1,064,089	-	-	-	-	-	-
1269 - 1281	1,096,012	-	-	-	-	-	-
1281 - 1293	1,128,892	-	-	-	-	-	-
1293 - 1305	1,162,759	-	-	-	-	-	-
1305 - 1317	1,197,642	-	-	-	-	-	-
1317 - 1329	1,233,571	-	-	-	-	-	-
1329 - 1341	1,270,578	-	-	-	-	-	-
1341 - 1353	1,308,695	-	-	-	-	-	-
1353 - 1365	1,347,956	-	-	-	-	-	-
1365 - 1377	1,388,395	-	-	-	-	-	-
1377 - 1389	1,430,047	-	-	-	-	-	-
1389 - 1401	1,472,948	-	-	-	-	-	-
1401 - 1413	1,517,137	-	-	-	-	-	-
1413 - 1425	1,562,651	-	-	-	-	-	-
1425 - 1437	1,609,530	-	-	-	-	-	-
1437 - 1449	1,657,816	-	-	-	-	-	-
1449 - 1461	1,707,551	-	-	-	-	-	-
1461 - 1473	1,758,777	-	-	-	-	-	-
1473 - 1485	1,811,540	-	-	-	-	-	-
1485 - 1497	1,865,887	-	-	-	-	-	-
1497 - 1509	1,921,863	-	-	-	-	-	-
1509 - 1521	1,979,519	-	-	-	-	-	-
1521 - 1533	2,038,905	-	-	-	-	-	-
1533 - 1545	2,100,072	-	-	-	-	-	-
1545 - 1557	2,163,074	-	-	-	-	-	-
1557 - 1569	2,227,966	-	-	-	-	-	-
1569 - 1581	2,294,805	-	-	-	-	-	-
1581 - 1593	2,363,649	-	-	-	-	-	-
1593 - 1605	2,434,559	-	-	-	-	-	-
1605 - 1617	2,507,596	-	-	-	-	-	-
1617 - 1629	2,582,823	-	-	-	-	-	-
1629 - 1641	2,660,308	-	-	-	-	-	-
1641 - 1653	2,740,117	-	-	-	-	-	-
1653 - 1665	2,822,321	-	-	-	-	-	-
1665 - 1677	2,906,991	-	-	-	-	-	-
1677 - 1689	2,994,200	-	-	-	-	-	-
1689 - 1701	3,084,026	-	-	-	-	-	-
1701 - 1713	3,176,547	-	-	-	-	-	-
1713 - 1725	3,271,843	-	-	-	-	-	-
1725 - 1737	3,369,999	-	-	-	-	-	-
1737 - 1749	3,471,099	-	-	-	-	-	-
1749 - 1761	3,575,232	-	-	-	-	-	-
1761 - 1773	3,682,489	-	-	-	-	-	-

Notes: (a) Based on accepted open claims as of September 30, 2014 and assumed mortality rates as shown in Appendix E, Exhibit II, Sheets 3a, 3b and 3c.
 (b) See Appendix E, Exhibit III, Sheets 4a, 4b and 4c.

Adjusted q(x) (a)

Time (Year)	Adjusted q(x) BY 1989	Adjusted q(x) BY 1990	Adjusted q(x) BY 1991	Adjusted q(x) BY 1992	Adjusted q(x) BY 1993	Adjusted q(x) BY 1994	Adjusted q(x) BY 1995	Adjusted q(x) BY 1996	Adjusted q(x) BY 1997	Adjusted q(x) BY 1998
0 to 1	0.0223	0.0421	0.0126	0.0125	0.0139	0.0104	0.0111	0.0209	0.0097	0.0131
1 to 2	0.0227	0.0429	0.0128	0.0127	0.0142	0.0106	0.0113	0.0213	0.0099	0.0134
2 to 3	0.0232	0.0437	0.0131	0.0129	0.0144	0.0108	0.0115	0.0217	0.0101	0.0136
3 to 4	0.0237	0.0445	0.0133	0.0132	0.0147	0.0110	0.0117	0.0221	0.0102	0.0139
4 to 5	0.0242	0.0454	0.0136	0.0134	0.0150	0.0112	0.0120	0.0225	0.0104	0.0141
5 to 6	0.0247	0.0464	0.0139	0.0137	0.0152	0.0114	0.0122	0.0229	0.0106	0.0144
6 to 7	0.0253	0.0474	0.0142	0.0140	0.0155	0.0116	0.0124	0.0233	0.0108	0.0146
7 to 8	0.0258	0.0485	0.0145	0.0143	0.0159	0.0118	0.0126	0.0238	0.0110	0.0149
8 to 9	0.0264	0.0496	0.0148	0.0146	0.0162	0.0120	0.0129	0.0242	0.0112	0.0152
9 to 10	0.0270	0.0507	0.0151	0.0149	0.0166	0.0123	0.0131	0.0247	0.0114	0.0155
10 to 11	0.0276	0.0519	0.0155	0.0152	0.0169	0.0126	0.0134	0.0252	0.0116	0.0157
11 to 12	0.0283	0.0531	0.0158	0.0156	0.0173	0.0129	0.0137	0.0257	0.0119	0.0161
12 to 13	0.0290	0.0544	0.0162	0.0159	0.0177	0.0131	0.0140	0.0263	0.0121	0.0164
13 to 14	0.0297	0.0557	0.0166	0.0163	0.0181	0.0134	0.0143	0.0269	0.0124	0.0167
14 to 15	0.0305	0.0571	0.0170	0.0167	0.0185	0.0137	0.0147	0.0275	0.0127	0.0171
15 to 16	0.0313	0.0585	0.0174	0.0171	0.0190	0.0141	0.0150	0.0281	0.0130	0.0175
16 to 17	0.0321	0.0601	0.0179	0.0175	0.0194	0.0144	0.0153	0.0288	0.0133	0.0179
17 to 18	0.0330	0.0617	0.0183	0.0180	0.0199	0.0148	0.0157	0.0294	0.0136	0.0183
18 to 19	0.0340	0.0634	0.0188	0.0184	0.0204	0.0151	0.0161	0.0301	0.0139	0.0187
19 to 20	0.0350	0.0653	0.0193	0.0189	0.0210	0.0155	0.0165	0.0309	0.0142	0.0191
20 to 21	0.0361	0.0673	0.0199	0.0195	0.0215	0.0159	0.0169	0.0317	0.0146	0.0196
21 to 22	0.0373	0.0694	0.0205	0.0200	0.0221	0.0164	0.0174	0.0325	0.0149	0.0201
22 to 23	0.0385	0.0716	0.0212	0.0207	0.0228	0.0168	0.0178	0.0333	0.0153	0.0206
23 to 24	0.0399	0.0740	0.0218	0.0213	0.0235	0.0173	0.0183	0.0342	0.0157	0.0211
24 to 25	0.0413	0.0766	0.0226	0.0220	0.0242	0.0178	0.0189	0.0352	0.0161	0.0217
25 to 26	0.0429	0.0794	0.0234	0.0227	0.0250	0.0184	0.0194	0.0362	0.0166	0.0222
26 to 27	0.0445	0.0823	0.0242	0.0235	0.0258	0.0190	0.0200	0.0373	0.0171	0.0229
27 to 28	0.0462	0.0855	0.0251	0.0244	0.0267	0.0196	0.0207	0.0385	0.0176	0.0235
28 to 29	0.0481	0.0888	0.0261	0.0253	0.0277	0.0203	0.0214	0.0397	0.0181	0.0243
29 to 30	0.0500	0.0923	0.0271	0.0262	0.0287	0.0210	0.0221	0.0410	0.0187	0.0250
30 to 31	0.0521	0.0960	0.0281	0.0273	0.0298	0.0218	0.0229	0.0425	0.0194	0.0258
31 to 32	0.0543	0.1000	0.0293	0.0283	0.0310	0.0227	0.0238	0.0440	0.0200	0.0267
32 to 33	0.0567	0.1043	0.0305	0.0295	0.0322	0.0235	0.0247	0.0456	0.0208	0.0276
33 to 34	0.0592	0.1089	0.0318	0.0307	0.0335	0.0245	0.0257	0.0474	0.0215	0.0286
34 to 35	0.0620	0.1138	0.0332	0.0320	0.0349	0.0255	0.0267	0.0492	0.0224	0.0297
35 to 36	0.0649	0.1190	0.0347	0.0334	0.0364	0.0265	0.0278	0.0512	0.0232	0.0308
36 to 37	0.0680	0.1245	0.0363	0.0349	0.0380	0.0277	0.0289	0.0532	0.0241	0.0320
37 to 38	0.0713	0.1305	0.0380	0.0365	0.0397	0.0289	0.0302	0.0555	0.0251	0.0333
38 to 39	0.0750	0.1370	0.0398	0.0382	0.0415	0.0302	0.0315	0.0578	0.0262	0.0346
39 to 40	0.0788	0.1439	0.0418	0.0401	0.0435	0.0315	0.0329	0.0604	0.0273	0.0361
40 to 41	0.0830	0.1514	0.0439	0.0421	0.0456	0.0330	0.0344	0.0631	0.0285	0.0376
41 to 42	0.0875	0.1594	0.0462	0.0442	0.0478	0.0346	0.0360	0.0660	0.0298	0.0393
42 to 43	0.0923	0.1681	0.0486	0.0465	0.0502	0.0363	0.0377	0.0690	0.0311	0.0410
43 to 44	0.0972	0.1772	0.0513	0.0490	0.0528	0.0382	0.0396	0.0724	0.0326	0.0429
44 to 45	0.1026	0.1867	0.0540	0.0516	0.0557	0.0401	0.0416	0.0759	0.0341	0.0449
45 to 46	0.1083	0.1969	0.0569	0.0544	0.0587	0.0423	0.0438	0.0798	0.0358	0.0471
46 to 47	0.1146	0.2080	0.0601	0.0573	0.0618	0.0446	0.0461	0.0839	0.0377	0.0494
47 to 48	0.1215	0.2201	0.0634	0.0605	0.0652	0.0470	0.0486	0.0884	0.0396	0.0519
48 to 49	0.1289	0.2333	0.0671	0.0639	0.0687	0.0495	0.0512	0.0932	0.0417	0.0546
49 to 50	0.1371	0.2476	0.0711	0.0676	0.0726	0.0522	0.0540	0.0982	0.0440	0.0575
50 to 51	0.1459	0.2632	0.0755	0.0716	0.0768	0.0551	0.0569	0.1035	0.0463	0.0606
51 to 52	0.1556	0.2802	0.0803	0.0760	0.0814	0.0583	0.0601	0.1092	0.0489	0.0639
52 to 53	0.1660	0.2987	0.0855	0.0808	0.0864	0.0618	0.0636	0.1153	0.0515	0.0673
53 to 54	0.1772	0.3187	0.0911	0.0860	0.0919	0.0656	0.0674	0.1220	0.0544	0.0710
54 to 55	0.1894	0.3403	0.0972	0.0917	0.0978	0.0698	0.0716	0.1293	0.0576	0.0750
55 to 56	0.2027	0.3636	0.1038	0.0979	0.1043	0.0743	0.0761	0.1373	0.0610	0.0794
56 to 57	0.2173	0.3892	0.1109	0.1045	0.1112	0.0792	0.0810	0.1459	0.0648	0.0841
57 to 58	0.2332	0.4172	0.1187	0.1117	0.1188	0.0845	0.0863	0.1554	0.0689	0.0893
58 to 59	0.2506	0.4478	0.1272	0.1195	0.1269	0.0902	0.0921	0.1656	0.0733	0.0949
59 to 60	0.2695	0.4811	0.1365	0.1281	0.1358	0.0964	0.0983	0.1767	0.0782	0.1010
60 to 61	0.2901	0.5175	0.1467	0.1375	0.1456	0.1032	0.1051	0.1886	0.0834	0.1077
61 to 62	0.3125	0.5571	0.1578	0.1477	0.1563	0.1106	0.1125	0.2016	0.0890	0.1149
62 to 63	0.3369	0.6001	0.1699	0.1589	0.1679	0.1187	0.1206	0.2158	0.0951	0.1227
63 to 64	0.3633	0.6468	0.1830	0.1710	0.1806	0.1275	0.1294	0.2313	0.1018	0.1311
64 to 65	0.3918	0.6975	0.1973	0.1843	0.1944	0.1372	0.1391	0.2482	0.1092	0.1403
65 to 66	0.4227	0.7524	0.2127	0.1986	0.2095	0.1477	0.1496	0.2667	0.1171	0.1504
66 to 67	0.4560	0.8117	0.2294	0.2142	0.2258	0.1591	0.1610	0.2869	0.1259	0.1615
67 to 68	0.4917	0.8755	0.2475	0.2310	0.2435	0.1715	0.1734	0.3088	0.1354	0.1735
68 to 69	0.5300	0.9442	0.2670	0.2492	0.2626	0.1849	0.1870	0.3327	0.1457	0.1866
69 to 70	0.5707	1.0000	0.2879	0.2688	0.2833	0.1994	0.2016	0.3586	0.1570	0.2009
70 to 71	0.6132	1.0000	0.3103	0.2899	0.3056	0.2152	0.2175	0.3867	0.1692	0.2164

Note: (a) Assumed mortality rates by birth year as shown in Appendix E, Exhibit IV.

Adjusted q(x) (a)

Time (Year)	Adjusted q(x) BY 1989	Adjusted q(x) BY 1990	Adjusted q(x) BY 1991	Adjusted q(x) BY 1992	Adjusted q(x) BY 1993	Adjusted q(x) BY 1994	Adjusted q(x) BY 1995	Adjusted q(x) BY 1996	Adjusted q(x) BY 1997	Adjusted q(x) BY 1998
71 to 72	0.6575	1.0000	0.3342	0.3125	0.3295	0.2321	0.2346	0.4171	0.1825	0.2332
72 to 73	0.7034	1.0000	0.3591	0.3365	0.3552	0.2503	0.2531	0.4500	0.1968	0.2515
73 to 74	0.7512	1.0000	0.3850	0.3615	0.3825	0.2698	0.2729	0.4854	0.2124	0.2713
74 to 75	0.7851	1.0000	0.4119	0.3876	0.4110	0.2905	0.2941	0.5235	0.2291	0.2927
75 to 76	1.0000	1.0000	0.4398	0.4147	0.4406	0.3121	0.3167	0.5642	0.2470	0.3157
76 to 77	1.0000	1.0000	0.4597	0.4429	0.4714	0.3347	0.3403	0.6075	0.2662	0.3404
77 to 78	1.0000	1.0000	1.0000	0.4629	0.5034	0.3580	0.3649	0.6528	0.2867	0.3669
78 to 79	1.0000	1.0000	1.0000	1.0000	0.5261	0.3823	0.3904	0.6999	0.3081	0.3951
79 to 80	1.0000	1.0000	1.0000	1.0000	1.0000	0.3996	0.4169	0.7488	0.3303	0.4246
80 to 81	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.4357	0.7996	0.3534	0.4552
81 to 82	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.8357	0.3774	0.4870
82 to 83	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.3944	0.5201
83 to 84	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.5435
84 to 85	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
85 to 86	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
86 to 87	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
87 to 88	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
88 to 89	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
89 to 90	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
90 to 91	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
91 to 92	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
92 to 93	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
93 to 94	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
94 to 95	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
95 to 96	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
96 to 97	-	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
97 to 98	-	-	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
98 to 99	-	-	-	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
99 to 100	-	-	-	-	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
100 to 101	-	-	-	-	-	1.0000	1.0000	1.0000	1.0000	1.0000
101 to 102	-	-	-	-	-	-	1.0000	1.0000	1.0000	1.0000
102 to 103	-	-	-	-	-	-	-	1.0000	1.0000	1.0000
103 to 104	-	-	-	-	-	-	-	-	1.0000	1.0000
104 to 105	-	-	-	-	-	-	-	-	-	1.0000
105 to 106	-	-	-	-	-	-	-	-	-	-
106 to 107	-	-	-	-	-	-	-	-	-	-
107 to 108	-	-	-	-	-	-	-	-	-	-
108 to 109	-	-	-	-	-	-	-	-	-	-
109 to 110	-	-	-	-	-	-	-	-	-	-
110 to 111	-	-	-	-	-	-	-	-	-	-
111 to 112	-	-	-	-	-	-	-	-	-	-
112 to 113	-	-	-	-	-	-	-	-	-	-
113 to 114	-	-	-	-	-	-	-	-	-	-
114 to 115	-	-	-	-	-	-	-	-	-	-
115 to 116	-	-	-	-	-	-	-	-	-	-
116 to 117	-	-	-	-	-	-	-	-	-	-
117 to 118	-	-	-	-	-	-	-	-	-	-
118 to 119	-	-	-	-	-	-	-	-	-	-
119 to 120	-	-	-	-	-	-	-	-	-	-
120 to 121	-	-	-	-	-	-	-	-	-	-

Note: (a) Assumed mortality rates by birth year as shown in Appendix E, Exhibit IV.

Adjusted $q(x)$ (a)

Time (Year) -----	Adjusted $q(x)$ BY 1999 -----	Adjusted $q(x)$ BY 2000 -----	Adjusted $q(x)$ BY 2001 -----	Adjusted $q(x)$ BY 2002 -----	Adjusted $q(x)$ BY 2003 -----	Adjusted $q(x)$ BY 2004 -----	Adjusted $q(x)$ BY 2005 -----	Adjusted $q(x)$ BY 2006 -----	Adjusted $q(x)$ BY 2007 -----	Adjusted $q(x)$ BY 2008 -----
0 to 1	0.0218	0.0230	0.0137	0.0136	0.0238	0.0124	0.0142	0.0134	0.0177	0.0120
1 to 2	0.0222	0.0235	0.0140	0.0139	0.0242	0.0126	0.0145	0.0136	0.0180	0.0121
2 to 3	0.0227	0.0240	0.0144	0.0142	0.0247	0.0128	0.0147	0.0138	0.0182	0.0123
3 to 4	0.0231	0.0245	0.0147	0.0145	0.0252	0.0131	0.0149	0.0140	0.0185	0.0125
4 to 5	0.0235	0.0250	0.0150	0.0148	0.0258	0.0133	0.0152	0.0142	0.0188	0.0127
5 to 6	0.0240	0.0254	0.0153	0.0151	0.0264	0.0136	0.0156	0.0145	0.0191	0.0129
6 to 7	0.0244	0.0259	0.0155	0.0154	0.0269	0.0139	0.0159	0.0148	0.0195	0.0131
7 to 8	0.0249	0.0264	0.0158	0.0157	0.0274	0.0142	0.0162	0.0151	0.0199	0.0133
8 to 9	0.0253	0.0269	0.0161	0.0160	0.0279	0.0145	0.0166	0.0155	0.0203	0.0136
9 to 10	0.0258	0.0274	0.0164	0.0163	0.0284	0.0148	0.0169	0.0158	0.0208	0.0139
10 to 11	0.0262	0.0279	0.0167	0.0166	0.0290	0.0150	0.0172	0.0161	0.0212	0.0142
11 to 12	0.0267	0.0284	0.0170	0.0169	0.0295	0.0153	0.0175	0.0164	0.0216	0.0145
12 to 13	0.0272	0.0289	0.0173	0.0172	0.0300	0.0156	0.0179	0.0167	0.0220	0.0148
13 to 14	0.0278	0.0295	0.0176	0.0175	0.0306	0.0159	0.0182	0.0170	0.0224	0.0151
14 to 15	0.0284	0.0301	0.0180	0.0178	0.0311	0.0162	0.0185	0.0173	0.0228	0.0154
15 to 16	0.0290	0.0307	0.0184	0.0182	0.0317	0.0165	0.0188	0.0176	0.0232	0.0156
16 to 17	0.0297	0.0314	0.0187	0.0186	0.0323	0.0168	0.0192	0.0179	0.0237	0.0159
17 to 18	0.0303	0.0321	0.0192	0.0190	0.0330	0.0171	0.0195	0.0183	0.0241	0.0162
18 to 19	0.0310	0.0328	0.0196	0.0194	0.0337	0.0174	0.0199	0.0186	0.0245	0.0165
19 to 20	0.0317	0.0335	0.0200	0.0198	0.0344	0.0178	0.0203	0.0190	0.0250	0.0168
20 to 21	0.0325	0.0343	0.0205	0.0203	0.0352	0.0182	0.0208	0.0194	0.0255	0.0171
21 to 22	0.0333	0.0351	0.0209	0.0207	0.0360	0.0186	0.0212	0.0198	0.0260	0.0175
22 to 23	0.0341	0.0360	0.0214	0.0212	0.0368	0.0190	0.0217	0.0202	0.0266	0.0178
23 to 24	0.0349	0.0369	0.0220	0.0217	0.0377	0.0195	0.0222	0.0207	0.0271	0.0182
24 to 25	0.0358	0.0378	0.0225	0.0222	0.0385	0.0199	0.0227	0.0211	0.0277	0.0186
25 to 26	0.0368	0.0387	0.0231	0.0228	0.0395	0.0204	0.0232	0.0216	0.0284	0.0190
26 to 27	0.0378	0.0397	0.0236	0.0233	0.0404	0.0209	0.0238	0.0221	0.0290	0.0194
27 to 28	0.0388	0.0408	0.0243	0.0239	0.0415	0.0214	0.0243	0.0226	0.0297	0.0199
28 to 29	0.0400	0.0420	0.0249	0.0246	0.0425	0.0219	0.0249	0.0232	0.0304	0.0203
29 to 30	0.0412	0.0432	0.0256	0.0252	0.0436	0.0225	0.0255	0.0237	0.0311	0.0208
30 to 31	0.0424	0.0445	0.0264	0.0259	0.0448	0.0231	0.0262	0.0243	0.0319	0.0213
31 to 32	0.0438	0.0459	0.0272	0.0267	0.0461	0.0237	0.0269	0.0250	0.0327	0.0218
32 to 33	0.0453	0.0474	0.0280	0.0275	0.0474	0.0243	0.0276	0.0256	0.0335	0.0224
33 to 34	0.0469	0.0490	0.0289	0.0283	0.0488	0.0251	0.0284	0.0263	0.0344	0.0229
34 to 35	0.0486	0.0507	0.0299	0.0293	0.0504	0.0258	0.0292	0.0270	0.0353	0.0235
35 to 36	0.0504	0.0525	0.0309	0.0302	0.0520	0.0266	0.0301	0.0278	0.0363	0.0242
36 to 37	0.0523	0.0545	0.0320	0.0313	0.0537	0.0275	0.0310	0.0287	0.0374	0.0249
37 to 38	0.0543	0.0565	0.0332	0.0324	0.0556	0.0284	0.0320	0.0296	0.0385	0.0256
38 to 39	0.0565	0.0587	0.0345	0.0336	0.0576	0.0294	0.0331	0.0305	0.0397	0.0264
39 to 40	0.0588	0.0611	0.0359	0.0349	0.0598	0.0304	0.0343	0.0315	0.0410	0.0272
40 to 41	0.0612	0.0635	0.0373	0.0363	0.0620	0.0316	0.0355	0.0326	0.0423	0.0281
41 to 42	0.0638	0.0662	0.0388	0.0377	0.0645	0.0328	0.0368	0.0338	0.0438	0.0290
42 to 43	0.0666	0.0690	0.0404	0.0393	0.0670	0.0341	0.0382	0.0351	0.0454	0.0300
43 to 44	0.0696	0.0721	0.0421	0.0409	0.0697	0.0354	0.0397	0.0364	0.0471	0.0311
44 to 45	0.0728	0.0753	0.0440	0.0426	0.0726	0.0369	0.0413	0.0378	0.0489	0.0323
45 to 46	0.0762	0.0787	0.0459	0.0445	0.0757	0.0384	0.0430	0.0393	0.0508	0.0335
46 to 47	0.0799	0.0824	0.0480	0.0465	0.0791	0.0400	0.0448	0.0409	0.0528	0.0348
47 to 48	0.0838	0.0864	0.0503	0.0486	0.0826	0.0418	0.0467	0.0426	0.0549	0.0362
48 to 49	0.0881	0.0906	0.0527	0.0509	0.0864	0.0437	0.0487	0.0445	0.0572	0.0376
49 to 50	0.0926	0.0952	0.0553	0.0533	0.0904	0.0457	0.0509	0.0464	0.0597	0.0392
50 to 51	0.0976	0.1002	0.0581	0.0560	0.0948	0.0478	0.0532	0.0485	0.0623	0.0409
51 to 52	0.1029	0.1055	0.0611	0.0588	0.0995	0.0501	0.0557	0.0507	0.0651	0.0427
52 to 53	0.1084	0.1112	0.0644	0.0619	0.1045	0.0526	0.0584	0.0531	0.0681	0.0446
53 to 54	0.1143	0.1172	0.0679	0.0652	0.1099	0.0552	0.0613	0.0556	0.0712	0.0466
54 to 55	0.1205	0.1236	0.0715	0.0687	0.1158	0.0581	0.0644	0.0584	0.0747	0.0488
55 to 56	0.1273	0.1303	0.0754	0.0724	0.1220	0.0612	0.0677	0.0614	0.0784	0.0512
56 to 57	0.1347	0.1376	0.0795	0.0763	0.1286	0.0645	0.0714	0.0645	0.0823	0.0537
57 to 58	0.1428	0.1456	0.0840	0.0805	0.1356	0.0680	0.0752	0.0680	0.0866	0.0564
58 to 59	0.1515	0.1543	0.0889	0.0850	0.1430	0.0717	0.0793	0.0716	0.0912	0.0593
59 to 60	0.1611	0.1638	0.0942	0.0900	0.1510	0.0756	0.0836	0.0755	0.0961	0.0625
60 to 61	0.1715	0.1741	0.1000	0.0953	0.1598	0.0798	0.0881	0.0796	0.1013	0.0659
61 to 62	0.1828	0.1854	0.1063	0.1012	0.1694	0.0845	0.0931	0.0839	0.1068	0.0694
62 to 63	0.1951	0.1977	0.1132	0.1076	0.1798	0.0895	0.0985	0.0887	0.1127	0.0732
63 to 64	0.2082	0.2109	0.1206	0.1145	0.1911	0.0950	0.1044	0.0938	0.1190	0.0772
64 to 65	0.2226	0.2251	0.1287	0.1221	0.2035	0.1010	0.1108	0.0994	0.1259	0.0815
65 to 66	0.2382	0.2406	0.1374	0.1303	0.2169	0.1075	0.1178	0.1055	0.1334	0.0863
66 to 67	0.2553	0.2575	0.1469	0.1391	0.2314	0.1146	0.1254	0.1122	0.1416	0.0914
67 to 68	0.2740	0.2761	0.1572	0.1486	0.2471	0.1223	0.1337	0.1194	0.1506	0.0971
68 to 69	0.2945	0.2963	0.1685	0.1591	0.2640	0.1306	0.1426	0.1273	0.1603	0.1032
69 to 70	0.3167	0.3183	0.1808	0.1705	0.2826	0.1395	0.1523	0.1359	0.1709	0.1098
70 to 71	0.3409	0.3424	0.1943	0.1830	0.3029	0.1493	0.1627	0.1450	0.1823	0.1171

Note: (a) Assumed mortality rates by birth year as shown in Appendix E, Exhibit IV.

Adjusted q(x) (a)

Time (Year)	Adjusted q(x) BY 1999	Adjusted q(x) BY 2000	Adjusted q(x) BY 2001	Adjusted q(x) BY 2002	Adjusted q(x) BY 2003	Adjusted q(x) BY 2004	Adjusted q(x) BY 2005	Adjusted q(x) BY 2006	Adjusted q(x) BY 2007	Adjusted q(x) BY 2008
71 to 72	0.3673	0.3686	0.2090	0.1966	0.3251	0.1601	0.1742	0.1550	0.1947	0.1249
72 to 73	0.3959	0.3971	0.2250	0.2115	0.3493	0.1718	0.1867	0.1659	0.2080	0.1334
73 to 74	0.4269	0.4280	0.2424	0.2277	0.3757	0.1846	0.2004	0.1778	0.2227	0.1425
74 to 75	0.4605	0.4615	0.2612	0.2453	0.4045	0.1986	0.2153	0.1909	0.2387	0.1526
75 to 76	0.4967	0.4978	0.2817	0.2644	0.4357	0.2138	0.2316	0.2051	0.2562	0.1635
76 to 77	0.5358	0.5371	0.3039	0.2851	0.4697	0.2303	0.2493	0.2206	0.2752	0.1755
77 to 78	0.5778	0.5793	0.3278	0.3075	0.5065	0.2482	0.2685	0.2375	0.2960	0.1886
78 to 79	0.6228	0.6247	0.3536	0.3317	0.5463	0.2677	0.2895	0.2558	0.3187	0.2028
79 to 80	0.6707	0.6734	0.3813	0.3578	0.5893	0.2887	0.3121	0.2757	0.3433	0.2184
80 to 81	0.7206	0.7251	0.4110	0.3859	0.6357	0.3115	0.3367	0.2973	0.3700	0.2352
81 to 82	0.7726	0.7791	0.4426	0.4159	0.6855	0.3360	0.3632	0.3207	0.3990	0.2536
82 to 83	0.8266	0.8353	0.4756	0.4479	0.7389	0.3623	0.3918	0.3460	0.4304	0.2734
83 to 84	0.8827	0.8937	0.5099	0.4813	0.7957	0.3905	0.4225	0.3732	0.4643	0.2949
84 to 85	0.9226	0.9544	0.5455	0.5160	0.8549	0.4205	0.4554	0.4025	0.5009	0.3182
85 to 86	1.0000	0.9974	0.5825	0.5520	0.9166	0.4518	0.4904	0.4338	0.5402	0.3432
86 to 87	1.0000	1.0000	0.6088	0.5895	0.9807	0.4844	0.5269	0.4671	0.5822	0.3701
87 to 88	1.0000	1.0000	1.0000	0.6161	1.0000	0.5183	0.5650	0.5019	0.6269	0.3989
88 to 89	1.0000	1.0000	1.0000	1.0000	1.0000	0.5535	0.6044	0.5382	0.6736	0.4296
89 to 90	1.0000	1.0000	1.0000	1.0000	1.0000	0.5784	0.6455	0.5757	0.7222	0.4616
90 to 91	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.6746	0.6148	0.7727	0.4949
91 to 92	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.6426	0.8251	0.5295
92 to 93	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.8624	0.5654
93 to 94	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	0.5909
94 to 95	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
95 to 96	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
96 to 97	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
97 to 98	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
98 to 99	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
99 to 100	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
100 to 101	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
101 to 102	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
102 to 103	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
103 to 104	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
104 to 105	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
105 to 106	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
106 to 107	-	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
107 to 108	-	-	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
108 to 109	-	-	-	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
109 to 110	-	-	-	-	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
110 to 111	-	-	-	-	-	1.0000	1.0000	1.0000	1.0000	1.0000
111 to 112	-	-	-	-	-	-	1.0000	1.0000	1.0000	1.0000
112 to 113	-	-	-	-	-	-	-	1.0000	1.0000	1.0000
113 to 114	-	-	-	-	-	-	-	-	1.0000	1.0000
114 to 115	-	-	-	-	-	-	-	-	-	1.0000
115 to 116	-	-	-	-	-	-	-	-	-	-
116 to 117	-	-	-	-	-	-	-	-	-	-
117 to 118	-	-	-	-	-	-	-	-	-	-
118 to 119	-	-	-	-	-	-	-	-	-	-
119 to 120	-	-	-	-	-	-	-	-	-	-
120 to 121	-	-	-	-	-	-	-	-	-	-

Note: (a) Assumed mortality rates by birth year as shown in Appendix E, Exhibit IV.

Adjusted $q(x)$ (a)

Time (Year)	Adjusted $q(x)$ BY 2009	Adjusted $q(x)$ BY 2010	Adjusted $q(x)$ BY 2011	Adjusted $q(x)$ BY 2012	Adjusted $q(x)$ BY 2013	Adjusted $q(x)$ BY 2014
0 to 1	0.0128	0.0085	0.0147	0.0328	0.0370	0.1873
1 to 2	0.0129	0.0086	0.0149	0.0150	0.0340	0.0269
2 to 3	0.0131	0.0087	0.0151	0.0151	0.0155	0.0247
3 to 4	0.0133	0.0088	0.0153	0.0153	0.0157	0.0113
4 to 5	0.0135	0.0089	0.0155	0.0155	0.0158	0.0114
5 to 6	0.0137	0.0090	0.0157	0.0157	0.0161	0.0115
6 to 7	0.0139	0.0092	0.0159	0.0159	0.0163	0.0117
7 to 8	0.0141	0.0093	0.0161	0.0161	0.0165	0.0118
8 to 9	0.0144	0.0095	0.0164	0.0164	0.0167	0.0120
9 to 10	0.0147	0.0097	0.0167	0.0166	0.0170	0.0122
10 to 11	0.0150	0.0099	0.0170	0.0169	0.0172	0.0123
11 to 12	0.0154	0.0101	0.0173	0.0173	0.0175	0.0125
12 to 13	0.0157	0.0103	0.0177	0.0176	0.0179	0.0127
13 to 14	0.0160	0.0105	0.0181	0.0180	0.0183	0.0130
14 to 15	0.0163	0.0107	0.0185	0.0184	0.0187	0.0133
15 to 16	0.0166	0.0109	0.0189	0.0188	0.0191	0.0136
16 to 17	0.0169	0.0111	0.0192	0.0192	0.0195	0.0139
17 to 18	0.0172	0.0113	0.0195	0.0195	0.0198	0.0142
18 to 19	0.0175	0.0115	0.0199	0.0199	0.0202	0.0144
19 to 20	0.0178	0.0117	0.0203	0.0202	0.0206	0.0147
20 to 21	0.0181	0.0119	0.0206	0.0206	0.0210	0.0150
21 to 22	0.0185	0.0122	0.0210	0.0210	0.0213	0.0152
22 to 23	0.0188	0.0124	0.0214	0.0214	0.0217	0.0155
23 to 24	0.0192	0.0126	0.0218	0.0217	0.0221	0.0158
24 to 25	0.0196	0.0129	0.0222	0.0221	0.0225	0.0161
25 to 26	0.0201	0.0132	0.0227	0.0226	0.0229	0.0164
26 to 27	0.0205	0.0135	0.0232	0.0230	0.0234	0.0167
27 to 28	0.0210	0.0138	0.0237	0.0235	0.0239	0.0170
28 to 29	0.0214	0.0141	0.0242	0.0241	0.0244	0.0174
29 to 30	0.0219	0.0144	0.0247	0.0246	0.0249	0.0177
30 to 31	0.0225	0.0147	0.0253	0.0251	0.0255	0.0181
31 to 32	0.0230	0.0151	0.0259	0.0257	0.0260	0.0185
32 to 33	0.0236	0.0154	0.0265	0.0263	0.0266	0.0189
33 to 34	0.0241	0.0158	0.0271	0.0269	0.0272	0.0194
34 to 35	0.0248	0.0162	0.0278	0.0276	0.0279	0.0198
35 to 36	0.0254	0.0166	0.0285	0.0282	0.0286	0.0203
36 to 37	0.0261	0.0170	0.0292	0.0289	0.0293	0.0208
37 to 38	0.0268	0.0175	0.0300	0.0297	0.0300	0.0213
38 to 39	0.0276	0.0180	0.0308	0.0305	0.0307	0.0218
39 to 40	0.0285	0.0185	0.0317	0.0313	0.0316	0.0224
40 to 41	0.0293	0.0191	0.0326	0.0322	0.0324	0.0229
41 to 42	0.0303	0.0197	0.0336	0.0331	0.0333	0.0236
42 to 43	0.0313	0.0203	0.0346	0.0341	0.0343	0.0242
43 to 44	0.0324	0.0210	0.0357	0.0352	0.0353	0.0249
44 to 45	0.0336	0.0217	0.0369	0.0363	0.0364	0.0257
45 to 46	0.0348	0.0225	0.0382	0.0375	0.0376	0.0265
46 to 47	0.0361	0.0234	0.0396	0.0388	0.0389	0.0274
47 to 48	0.0376	0.0242	0.0411	0.0402	0.0402	0.0283
48 to 49	0.0390	0.0252	0.0426	0.0417	0.0417	0.0293
49 to 50	0.0406	0.0262	0.0443	0.0433	0.0432	0.0303
50 to 51	0.0423	0.0273	0.0461	0.0450	0.0449	0.0314
51 to 52	0.0441	0.0284	0.0479	0.0468	0.0466	0.0326
52 to 53	0.0461	0.0296	0.0499	0.0487	0.0485	0.0339
53 to 54	0.0481	0.0309	0.0521	0.0507	0.0504	0.0353
54 to 55	0.0503	0.0323	0.0543	0.0529	0.0525	0.0367
55 to 56	0.0527	0.0338	0.0568	0.0552	0.0548	0.0382
56 to 57	0.0552	0.0353	0.0594	0.0577	0.0572	0.0399
57 to 58	0.0579	0.0370	0.0621	0.0603	0.0598	0.0416
58 to 59	0.0609	0.0389	0.0651	0.0632	0.0625	0.0435
59 to 60	0.0640	0.0408	0.0684	0.0662	0.0654	0.0454
60 to 61	0.0674	0.0430	0.0718	0.0695	0.0686	0.0476
61 to 62	0.0711	0.0452	0.0755	0.0730	0.0719	0.0499
62 to 63	0.0749	0.0477	0.0796	0.0768	0.0756	0.0523
63 to 64	0.0790	0.0503	0.0839	0.0809	0.0795	0.0550
64 to 65	0.0833	0.0530	0.0884	0.0852	0.0837	0.0578
65 to 66	0.0880	0.0559	0.0932	0.0898	0.0883	0.0609
66 to 67	0.0931	0.0590	0.0983	0.0947	0.0930	0.0642
67 to 68	0.0987	0.0625	0.1038	0.0999	0.0981	0.0677
68 to 69	0.1047	0.0662	0.1098	0.1055	0.1034	0.0713
69 to 70	0.1113	0.0703	0.1164	0.1116	0.1092	0.0752
70 to 71	0.1185	0.0747	0.1236	0.1183	0.1156	0.0795

Note: (a) Assumed mortality rates by birth year as shown in Appendix E, Exhibit IV.

Adjusted q(x) (a)

Time (Year)	Adjusted q(x) BY 2009	Adjusted q(x) BY 2010	Adjusted q(x) BY 2011	Adjusted q(x) BY 2012	Adjusted q(x) BY 2013	Adjusted q(x) BY 2014
71 to 72	0.1264	0.0795	0.1313	0.1256	0.1225	0.0841
72 to 73	0.1348	0.0848	0.1398	0.1335	0.1300	0.0891
73 to 74	0.1439	0.0904	0.1491	0.1421	0.1382	0.0946
74 to 75	0.1538	0.0966	0.1590	0.1515	0.1472	0.1005
75 to 76	0.1646	0.1032	0.1698	0.1616	0.1569	0.1071
76 to 77	0.1765	0.1104	0.1815	0.1725	0.1674	0.1141
77 to 78	0.1894	0.1184	0.1942	0.1844	0.1787	0.1218
78 to 79	0.2035	0.1271	0.2082	0.1974	0.1910	0.1300
79 to 80	0.2189	0.1365	0.2234	0.2116	0.2044	0.1389
80 to 81	0.2356	0.1468	0.2401	0.2271	0.2191	0.1487
81 to 82	0.2538	0.1581	0.2582	0.2440	0.2352	0.1594
82 to 83	0.2736	0.1703	0.2780	0.2624	0.2527	0.1711
83 to 84	0.2951	0.1836	0.2995	0.2825	0.2718	0.1838
84 to 85	0.3183	0.1979	0.3228	0.3043	0.2926	0.1977
85 to 86	0.3433	0.2135	0.3481	0.3280	0.3152	0.2128
86 to 87	0.3703	0.2303	0.3755	0.3537	0.3397	0.2293
87 to 88	0.3994	0.2485	0.4050	0.3815	0.3664	0.2471
88 to 89	0.4305	0.2679	0.4369	0.4116	0.3952	0.2665
89 to 90	0.4635	0.2888	0.4712	0.4440	0.4263	0.2874
90 to 91	0.4981	0.3110	0.5078	0.4788	0.4599	0.3101
91 to 92	0.5340	0.3341	0.5468	0.5160	0.4959	0.3345
92 to 93	0.5713	0.3583	0.5876	0.5557	0.5345	0.3607
93 to 94	0.6101	0.3833	0.6300	0.5971	0.5756	0.3888
94 to 95	0.6376	0.4093	0.6740	0.6402	0.6185	0.4186
95 to 96	1.0000	0.4278	0.7197	0.6849	0.6631	0.4498
96 to 97	1.0000	1.0000	0.7522	0.7314	0.7094	0.4823
97 to 98	1.0000	1.0000	1.0000	0.7644	0.7576	0.5160
98 to 99	1.0000	1.0000	1.0000	1.0000	0.7917	0.5510
99 to 100	1.0000	1.0000	1.0000	1.0000	1.0000	0.5759
100 to 101	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
101 to 102	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
102 to 103	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
103 to 104	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
104 to 105	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
105 to 106	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
106 to 107	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
107 to 108	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
108 to 109	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
109 to 110	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
110 to 111	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
111 to 112	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
112 to 113	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
113 to 114	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
114 to 115	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
115 to 116	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
116 to 117	-	1.0000	1.0000	1.0000	1.0000	1.0000
117 to 118	-	-	1.0000	1.0000	1.0000	1.0000
118 to 119	-	-	-	1.0000	1.0000	1.0000
119 to 120	-	-	-	-	1.0000	1.0000
120 to 121	-	-	-	-	-	1.0000

Note: (a) Assumed mortality rates by birth year as shown in Appendix E, Exhibit IV.

Year of Birth	9	21	33	45	57	69	81	93	105
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VII. Accepted Reported Claim Counts - AAA Only (Alive when reported and still alive)

1989	-	-	8	8	8	9	8	8	8
1990	-	2	6	7	7	7	7	7	7
1991	-	1	2	4	4	4	4	4	4
1992	2	2	9	13	13	13	12	12	12
1993	1	3	10	11	11	11	11	11	11
1994	1	2	5	6	6	7	7	6	6
1995	-	1	5	6	6	6	6	5	5
1996	1	2	4	4	5	6	6	6	6
1997	-	6	8	8	8	11	10	10	10
1998	-	7	8	10	12	13	13	13	13
1999	2	3	4	7	8	8	8	7	7
2000	1	3	5	5	5	5	5	5	5
2001	-	-	2	2	3	4	4	4	4
2002	-	4	7	12	12	15	15	15	15
2003	-	-	1	2	3	3	3	3	3
2004	-	1	3	4	4	6	6	6	6
2005	-	1	6	10	11	10	10	9	9
2006	-	2	4	8	9	10	10	10	10
2007	-	1	6	7	8	8	8	8	8
2008	-	3	7	9	9	10	10		
2009	1	5	8	9	9	9			
2010	-	2	4	6	6				
2011	1	2	8	10					
2012	2	2	5						
2013	2	3							
2014	2								

VIII. Average Incremental Payment Per Claim - 2014 Cost Level

1989		173,609	127,483	164,097	135,264	78,083	73,710	100,202
1990	122,304	118,052	72,435	48,819	18,054	47,083	18,846	20,244
1991	312,861	46,771	30,070	135,551	96,190	34,835	28,586	11,851
1992	13,882	72,568	97,024	73,457	38,618	35,301	27,358	27,460
1993	51,275	56,537	107,503	74,604	89,589	120,697	94,642	90,148
1994	244,735	225,727	69,275	78,772	147,369	56,015	69,530	57,033
1995	163,153	83,098	132,140	46,378	16,381	39,948	16,044	42,723
1996	149,728	181,224	75,919	131,646	128,580	120,410	70,225	65,128
1997	33,869	101,474	51,211	44,777	80,334	60,354	52,829	29,546
1998	79,826	109,688	125,642	59,161	44,499	108,848	69,825	55,828
1999	324,505	123,172	67,834	117,619	72,850	78,245	54,800	184,827
2000	348,021	24,479	183,234	93,877	53,644	47,901	37,578	40,664
2001		274,342	448,576	164,632	112,189	301,712	98,694	78,565
2002	78,016	114,744	87,972	79,838	62,008	92,687	77,289	68,643
2003		353,116	82,250	94,609	219,209	105,378	47,215	81,728
2004	307,891	214,846	127,532	126,136	81,584	53,278	86,733	39,709
2005	8,215	72,960	92,554	77,289	110,475	82,733	84,246	52,986
2006	67,580	124,469	76,043	90,888	187,128	98,935	74,381	64,527
2007	145,412	124,310	171,754	116,971	124,561	127,013	116,003	
2008	49,126	82,103	61,523	72,459	38,182	51,468		
2009	928	102,059	91,323	109,455	92,255	60,805		
2010		367,057	111,954	98,707	41,796			
2011	5,246	63,423	66,495	77,715				
2012	1,999	28,403	108,991					
2013	630	135,649						
2014	686							

Averages:

Latest 5	1,853	131,072	88,439	100,255	85,048	104,289	83,344	85,891	61,284
Latest 10	1,737	117,230	105,946	95,775	88,884	96,198	94,252	76,568	66,681
Latest 15	1,544	171,600	107,098	103,935	86,734	85,569	89,411	72,996	63,406
Latest 20	1,158	144,105	109,089	102,583	84,098	82,173	83,826	65,622	61,888
All	869	136,971	109,953	100,786	86,451	84,904	83,826	65,622	61,888
Selected	1,544	171,600	107,098	103,935	88,884	96,198	94,252	76,568	66,681

Year of Birth	117	129	141	153	165	177	189	201	213
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VII. Accepted Reported Claim Counts - AAA Only (Alive when reported and still alive)

1989	8	7	7	6	6	5	5	5	5
1990	7	7	7	7	7	7	7	6	4
1991	4	4	4	4	4	4	4	4	4
1992	11	11	11	11	11	11	11	11	10
1993	11	11	11	11	11	9	9	8	8
1994	5	5	5	5	5	5	5	5	5
1995	5	5	5	5	5	5	5	5	5
1996	6	6	6	6	6	6	6	6	6
1997	10	10	10	10	10	10	10	10	9
1998	13	13	13	13	13	13	13	13	
1999	7	7	7	7	6	5	5		
2000	5	5	5	5	5	5			
2001	4	4	4	4	4				
2002	15	15	15	14					
2003	3	3	3						
2004	6	6							
2005	7								
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									

VIII. Average Incremental Payment Per Claim - 2014 Cost Level

1989	59,018	60,154	65,187	285,095	69,925	103,434	84,201	101,255	88,911
1990	15,459	16,587	10,930	21,392	45,110	46,430	54,479	53,449	63,961
1991	25,990	30,580	36,977	42,371	40,469	35,243	45,408	64,249	147,957
1992	25,581	26,925	33,969	45,340	40,091	28,206	39,140	39,240	55,309
1993	90,682	94,214	73,280	98,908	93,806	98,482	81,946	96,437	89,860
1994	28,413	15,766	170,872	15,548	18,931	30,237	33,811	28,995	35,877
1995	42,467	81,126	166,478	70,388	112,685	16,125	91,053	265,143	66,269
1996	60,935	70,230	61,985	67,305	63,750	69,659	81,305	62,723	55,367
1997	45,875	49,475	53,964	55,876	81,082	61,878	56,399	101,935	66,674
1998	66,112	61,891	75,009	72,280	88,959	79,799	93,239	107,473	
1999	116,506	102,269	102,029	119,802	105,765	127,473	122,494		
2000	36,511	58,211	48,447	49,613	66,632	56,130			
2001	75,392	86,287	74,301	111,661	115,102				
2002	61,418	62,474	76,964	93,304					
2003	100,518	89,734	107,798						
2004	47,346	60,284							
2005	70,257								
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									

Averages:

Latest 5	65,722	66,794	80,338	87,889	89,354	76,722	85,427	109,321	65,512
Latest 10	65,555	68,195	86,369	78,243	77,749	62,487	69,757	89,735	71,557
Latest 15	59,995	59,788	72,260	81,370	73,184	63,573	70,659	89,735	71,557
Latest 20	57,479	59,809	72,260	81,370	73,184	63,573	70,659	89,735	71,557
All	57,479	59,809	72,260	81,370	73,184	63,573	70,659	89,735	71,557
Selected	65,555	68,195	86,369	78,243	77,749	62,487	69,757	89,735	71,557

Year of Birth	225	237	249	261	273	285	297	309
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VII. Accepted Reported Claim Counts - AAA Only (Alive when reported and still alive)

1989	5	5	5	5	5	5	5	5
1990	4	4	4	4	4	4	4	
1991	4	4	4	4	4	4		
1992	10	10	10	10	10			
1993	8	8	8	8				
1994	5	5	5					
1995	5	5						
1996	6							
1997								
1998								
1999								
2000								
2001								
2002								
2003								
2004								
2005								
2006								
2007								
2008								
2009								
2010								
2011								
2012								
2013								
2014								

VIII. Average Incremental Payment Per Claim - 2014 Cost Level

1989	103,817	47,447	53,294	60,888	78,418	77,733	110,447	117,679
1990	32,848	30,746	28,375	37,329	35,557	44,199	79,349	
1991	112,105	151,284	123,671	94,894	244,231	131,135		
1992	57,683	74,729	53,451	76,488	91,614			
1993	95,639	102,124	122,916	122,815				
1994	28,677	41,132	52,534					
1995	109,398	113,913						
1996	74,840							
1997								
1998								
1999								
2000								
2001								
2002								
2003								
2004								
2005								
2006								
2007								
2008								
2009								
2010								
2011								
2012								
2013								
2014								

Averages:

Latest 5	72,981	92,020	77,054	83,249	105,538	83,846	96,626	117,679
Latest 10	76,176	80,606	73,754	83,249	105,538	83,846	96,626	117,679
Latest 15	76,176	80,606	73,754	83,249	105,538	83,846	96,626	117,679
Latest 20	76,176	80,606	73,754	83,249	105,538	83,846	96,626	117,679
All	76,176	80,606	73,754	83,249	105,538	83,846	96,626	117,679
Selected	76,176	80,606	73,754	83,249	105,538	83,846	100,000	100,000

Birth Year	Annual Inflation Factors Paid Basis	2014 Level Adjustment Factors	Accepted Claims Alive @ 9/30/14			Average Life Expectancy	
			Reported (a) Accepted Claim Cts.	IBNR (b) Accepted Claim Cts.	Ultimate Accepted Claim Cts. (4) + (5)	Indicated (c)	Selected (d) (7) + 3.57
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1989	1.75%	1.489	5	-	5	20.49	24.06
1990	1.56%	1.464	4	-	4	12.23	15.80
1991	1.47%	1.441	4	-	4	29.83	33.40
1992	1.58%	1.421	10	-	10	30.29	33.86
1993	1.38%	1.399	8	-	8	28.72	32.29
1994	1.08%	1.380	5	-	5	33.96	37.53
1995	1.07%	1.365	5	-	5	33.06	36.63
1996	0.95%	1.350	6	-	6	22.65	26.22
1997	0.92%	1.338	9	-	9	36.02	39.59
1998	0.96%	1.325	13	-	13	30.88	34.45
1999	0.97%	1.313	5	-	5	22.36	25.93
2000	1.03%	1.300	5	-	5	21.52	25.09
2001	1.17%	1.287	4	-	4	30.46	34.03
2002	1.04%	1.272	14	-	14	30.77	34.34
2003	1.31%	1.259	3	-	3	21.23	24.80
2004	1.41%	1.243	6	-	6	33.01	36.58
2005	1.09%	1.225	7	-	7	30.64	34.21
2006	1.24%	1.212	10	-	10	32.07	35.64
2007	0.81%	1.197	8	-	8	27.04	30.61
2008	14.41%	1.188	10	-	10	34.75	38.32
2009	0.83%	1.038	9	1	10	33.77	37.34
2010	0.94%	1.030	6	2	8	42.44	46.01
2011	0.83%	1.020	10	2	12	31.49	35.06
2012	0.62%	1.012	5	5	10	31.00	34.57
2013	0.53%	1.005	3	8	11	30.00	33.57
2014		1.000	2	9	11	30.00	33.57
Totals:			176	27	203		

- Notes: (a) Current reported open accepted claims alive as of September 30, 2014. See Exhibit X, Sheet 1a, Column (5).
 (b) Estimated unreported accepted claims alive as of September 30, 2014. See Exhibit X, Sheet 1a, Column (9).
 For birth year 2014, it is adjusted for a whole year.
 (c) Current average remaining life expectancy based on NICA physician estimates.
 (d) Final selected remaining life expectancy estimated to include consideration of increased life expectancy over time by 0.2 per year.