

**FLORIDA BIRTH RELATED NEUROLOGICAL INJURY  
COMPENSATION ASSOCIATION  
REVIEW OF OUTSTANDING LOSS RESERVES  
EVALUATED AS OF MARCH 31, 2017**

**Turner Consulting, Inc.  
June, 2017**

**TURNER CONSULTING, INC.**  
**CONSULTANTS AND ACTUARIES**

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June 12, 2017

Ms. Kenney Shipley  
Executive Director  
Florida Birth Related Neurological  
Injury Compensation Association  
2360 Christopher Place, Suite 1  
Tallahassee, Florida 32308

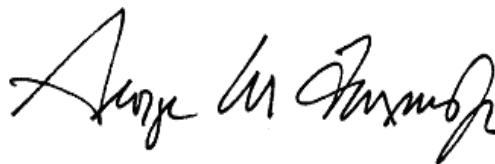
Re: NICA Outstanding Loss Reserves – Evaluated as of March 31, 2017

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 March 31, 2017.

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 March 31, 2017. The loss and LAE reserve estimates are developed on both a current (2017) 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 substantially all of the retrospective portion has been paid in full as of March 31, 2017. The retroactive portion of the settlement has been 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 no longer include separate reserve estimate for 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 March 31, 2017. 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 March 31, 2017. 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 4a. The estimated specific and aggregate excess

coverage recoveries shown in Exhibit I, Sheet 4b 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 4b 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 4b 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 (4) and (10) 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 (7) and (13) 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 remaining specific and aggregate excess recoveries vary from the procedures as utilized in the 1992 and 1993 treaty year commutations and the methods that are utilized in the calculations as set forth in Exhibit I, Sheet 4b 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 4b are reasonable, the final amounts collected may vary, perhaps significantly, from the estimates shown in Exhibit I, Sheet 4b and no provision is included in our estimate for this possibility. Due to the magnitude of the estimated reinsurance recoverable and the difference in estimated amounts recoverable, the difference in the final amounts recovered and the estimated reinsurance recoveries shown may significantly increase the net retained loss and LAE reserves as shown in Column (11) of Exhibit I, Sheet 4a.

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**

Overall, the outstanding loss and LAE (i.e. ALAE and ULAE) reserves after inflation and discount but prior to consideration of calculated reinsurance recoveries is \$817.7 million as of March 31, 2017 (see Exhibit I, Sheet 1a, Column (7)). This decreased by \$19.58 million relative to the estimate as of December 31, 2016. The comparable estimate of outstanding loss and LAE reserves after consideration of calculated reinsurance recoveries is \$777.3 million (see Exhibit I, Sheet 4a, Column (11)). The change relative to the estimate shown in the prior report (i.e. December 31, 2016) is an decrease of \$19.43 million. The comparable estimates of outstanding loss and ALAE reserves, excluding the consideration of ULAE reserves, are \$806.6 million and \$766.2 million, respectively.

Total case outstanding loss and ALAE reserves prior to adjustment for prospective inflation and discount decreased by \$20.07 million during the quarter ending March 31, 2017. This includes an increase in case reserves of \$1.28 million related to new claims first reported during the quarter. Thus in the aggregate, case reserves established on claims reported prior to January 1, 2017 decreased by \$21.35 million relative to the case loss and ALAE reserves established as of December 31, 2016 (( $\$20.07 \text{ M}$ ) minus  $\$1.28 \text{ M}$  = ( $\$21.35 \text{ M}$ )). The comparable estimate of case outstanding loss and ALAE reserves after inflation and discount decreased by \$13.70 million during the quarter ending March 31, 2017.

The estimated ultimate loss and ALAE prior to reinsurance recoveries and after inflation and discount related to claims incurred in birth years 2016 and prior decreased by \$27.38 million relative to the estimates as set forth in the December 31, 2016 report. Due to the addition of another quarter, estimated ultimate loss and ALAE related to birth year 2017 increased by \$12.88 million. In combination, the estimated ultimate loss and ALAE decreased by \$14.50 million during the quarter (( $\$27.38 \text{ M}$ ) plus  $\$12.88 \text{ M}$  = ( $\$14.50 \text{ M}$ )). Total loss and ALAE payments made during the quarter was \$5.10 million. Since estimated ultimate loss and ALAE decreased by \$14.50 million and loss payments were \$5.10 million, the total

outstanding loss and ALAE decreased by \$19.60 million relative to the estimates as set forth in the December 31, 2016 report ( $(\$14.50 \text{ M}) \text{ minus } \$5.10 \text{ M} = (\$19.60 \text{ M})$ ).

The calculated reinsurance recoveries decreased by approximately \$0.15 million relative to the estimates as set forth in the December 31, 2016 report (from \$40.52 million to \$40.37 million). Since the estimated ultimate loss and ALAE prior to reinsurance recoveries decreased by \$14.50 million and the reinsurance recoveries decreased by \$0.15 million, overall estimated ultimate loss and ALAE decreased by \$14.35 million during the quarter ( $(\$14.50 \text{ M}) \text{ minus } (\$0.15 \text{ M}) = (\$14.35 \text{ M})$ ). Thus as mentioned above, since loss and ALAE payments during the quarter was 5.10 million, the total outstanding loss and ALAE decreased by \$19.45 million relative to the estimates as set forth in the December 31, 2016 report ( $(\$14.35 \text{ M}) \text{ minus } \$5.10 \text{ M} = (\$19.45 \text{ M})$ ). The overall change in estimates of ultimate loss and ALAE after inflation and discount during the quarter ending March 31, 2017 are shown in the following table.

Ultimate Loss & ALAE  
After Inflation & Discount  
Prior to Reinsurance Recoveries

Ultimate Loss & ALAE  
After Inflation & Discount  
After Reinsurance Recoveries

Birth Year	Ultimate Loss & ALAE After Inflation & Discount Prior to Reinsurance Recoveries			Ultimate Loss & ALAE After Inflation & Discount After Reinsurance Recoveries		
	@ 3/31/17	@ 12/31/16	Change (2) - (3)	@ 3/31/17	@ 12/31/16	Change (5) - (6)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1989	26,251,019	26,875,438	(624,419)	26,251,019	26,875,438	(624,419)
1990	10,991,446	12,239,885	(1,248,438)	10,991,446	12,239,885	(1,248,438)
1991	25,666,264	25,655,032	11,232	25,666,264	25,655,032	11,232
1992	47,396,517	47,716,384	(319,867)	46,919,142	47,239,009	(319,867)
1993	43,466,006	43,718,010	(252,004)	22,057,941	22,309,945	(252,004)
1994	18,367,418	19,131,405	(763,987)	16,217,209	16,981,197	(763,987)
1995	28,738,091	28,704,502	33,589	25,865,514	25,831,926	33,589
1996	28,607,237	27,352,277	1,254,961	27,238,764	25,983,804	1,254,961
1997	36,150,530	37,480,903	(1,330,374)	33,594,051	34,924,425	(1,330,374)
1998	64,695,750	65,785,746	(1,089,997)	62,012,611	63,102,608	(1,089,997)
1999	26,098,131	26,703,909	(605,779)	17,982,813	18,588,592	(605,779)
2000	18,243,438	18,245,985	(2,547)	16,092,591	16,095,137	(2,547)
2001	25,662,075	25,715,250	(53,176)	22,953,665	23,006,841	(53,176)
2002	63,487,544	64,256,069	(768,526)	30,495,516	31,182,731	(687,215)
2003	15,373,240	15,438,664	(65,424)	10,373,218	10,369,620	3,598
2004	24,591,627	23,094,449	1,497,178	24,591,627	23,094,449	1,497,178
2005	31,304,842	31,792,568	(487,726)	31,304,842	31,792,568	(487,726)
2006	50,148,971	50,336,631	(187,660)	50,148,971	50,336,631	(187,660)
2007	39,899,539	43,330,168	(3,430,630)	39,899,539	43,330,168	(3,430,630)
2008	49,115,864	49,345,410	(229,546)	49,115,864	49,345,410	(229,546)
2009	50,530,193	49,202,596	1,327,598	50,530,193	49,202,596	1,327,598
2010	25,724,199	25,943,105	(218,906)	25,724,199	25,943,105	(218,906)
2011	46,879,426	47,536,597	(657,172)	46,879,426	47,536,597	(657,172)
2012	28,550,548	30,959,093	(2,408,545)	28,550,548	30,959,093	(2,408,545)
2013	35,440,014	38,253,503	(2,813,489)	35,440,014	38,253,503	(2,813,489)
2014	53,410,816	58,832,041	(5,421,225)	53,410,816	58,832,041	(5,421,225)
2015	45,219,713	51,838,255	(6,618,542)	45,219,713	51,838,255	(6,618,542)
2016	43,977,092	45,882,758	(1,905,666)	43,977,092	45,882,758	(1,905,666)
2017	12,879,844		12,879,844	12,879,844		12,879,844
Totals All	1,016,867,392	1,031,366,635	(14,499,242)	932,384,453	946,733,362	(14,348,910)
1989 - 2016	1,003,987,548	1,031,366,635	(27,379,087)	919,504,608	946,733,362	(27,228,754)

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 March 31, 2017 is developed on Exhibit I, Sheets 5a and 5b. The present value ULAE reserve estimate as of March 31, 2017 is \$11.13 million. The ULAE reserve estimate is comprised of two elements. The first (\$10.65 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 March 31, 2017. The second component (\$0.48 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 (2017) 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 (2017) 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 339 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 \$817.7 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 March 31, 2017.

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 \$73.5 million. This produces a confidence level of approximately 80% that the reserves held by NICA as of December 31, 2016 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 procedure was included in our reports beginning with the September 2012 report. The change resulted in a segregation of the retrospective portion of the September 2012 class action paid and incurred amounts from other paid and incurred amounts. The retrospective portion of the class action is shown separately (Exhibit I, Sheet 1b) due to the short-term nature of these payments. As shown on Exhibit I, Sheet 1b, the majority of the payments related to retrospective portion of the class action have been made as of March 31, 2017.

The loss and LAE reserve amounts related to other than the retrospective portion of the class action are shown on Exhibit I, Sheet 1c. Specifically, the loss and LAE reserve amounts as set forth in Exhibit I, Sheet 1c and all following exhibits 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 of expenses that are included in the estimates shown in Exhibit I, Sheet 1c and the following exhibits.

As mentioned previously, the 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 to estimate the loss and LAE reserves for all estimated NICA benefits, with the exception of those related to the retrospective portion of the class action settlement agreement, includes 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 information. The actual historical incremental loss payments and case outstanding loss reserves are shown in Exhibit IX, Sheets 2a, 2b and 2c. The historical loss payments and case reserve amounts are adjusted to eliminate the estimated

impact of inflation. The 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 paid and case reserve amounts shown on Exhibit IX, Sheets 1a, 1b and 1c are adjusted to birth year cost levels. 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 (2017) cost levels. The adjustment of birth year level estimates of outstanding loss and ALAE related to all NICA benefits (except for the estimated retrospective portion of the September 2012 class action settlement) to 2017 cost level is shown in Exhibit III.

The final or “third” step in the three step loss reserve estimation process is to adjust the 2017 cost level loss reserve estimates referenced above to include the estimated impact of prospective inflation (2016 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 2016. 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 (2017) 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 2017 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 2017 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 2017 level loss and ALAE reserves by birth year and the assumed 2017 level payment pattern applicable to each birth year. The loss and ALAE reserves on a 2017 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 March 31, 2017 (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 2017 level NICA pure premium is calculated by dividing the 2017 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 2017 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 included 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, Sheet 1 are based on alternative technology (utilization) increases of 1.00%, 2.00% and 3.00%, respectively. The estimated birth year level ultimate loss and ALAE is a combination of actual loss and ALAE payments as of March 31, 2017 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 March 31, 2017). 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 actual incremental loss and ALAE payments are adjusted to 2017 level and used to estimate the average incremental payment per open accepted claim by development period (See Appendix E, Exhibit IV, Sheets 2a and 2b). The selected 2017 level average incremental loss and ALAE payments for development periods 339 months and subsequent are based on the actual averages for development periods prior to 339 months adjusted to include consideration of estimated changes in utilization (alternatives of 1.00%, 2.00% and 3.00%). The final 2017 level average incremental loss and ALAE payment per open claim is shown in Appendix E, Exhibit II, Sheet 1 (or Appendix E, Exhibit IV, Sheets 1a and 1b).

The selected 2017 level incremental loss and ALAE payment per claimant for each development interval is adjusted to the appropriate birth year level (as shown in Appendix E, Exhibit II, Sheet 3, Column (5)) and also to include differences in the average claimant severity by birth year (as shown in Appendix E, Exhibit II, Sheet 2, Column (5)). The estimated remaining open accepted claims by birth year and development period are based on a combination of the ultimate open accepted claimants by birth year as of March 31, 2017 (see Appendix E, Exhibit II, Sheet 3, Column (8)), reporting pattern (as shown in Exhibit X, Sheet 1c, Column (11)), and

assumed mortality rates (see Appendix E, Exhibit V, Sheets 1 and 2) developed using the average remaining life expectancy per open accepted claim (see Appendix E, Exhibit VII, Column (9)) for each birth year.

The estimated average remaining life expectancy per birth year is shown in Appendix E, Exhibit VII, Column (9). The remaining open accepted claimants by birth year and development period are shown in Item II of Appendix E, Exhibit III, Sheets 2a, 2b, 2c and 2d. The remaining birth year level incremental loss and ALAE payments are developed as a product of the average 2017 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 Item II of Appendix E, Exhibit III, Sheets 1a, 1b, 1c, 1d and 1e. A summary of the combination of the actual birth year level payments as of March 31, 2017 and the estimated remaining payments is shown in Appendix E, Exhibit I, Sheet 1.

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

1. Incurred Loss Development Factor – 339 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.

<b>Inflation Rate</b> -----	<b>Investment Return</b> -----	<b>Tail Factor 339:Ult.</b> -----	<b>Present Value Outstanding Loss and ALAE Reserve</b> -----
3.50%	5.00%	1.111	\$806.568
3.00%	5.00%	1.111	\$730.149
4.00%	5.00%	1.111	\$895.980
7.50%	9.00%	1.111	\$815.729
3.50%	5.00%	1.211	\$893.202
3.50%	5.00%	1.011	\$720.262

As mentioned previously and illustrated above the final present value loss and ALAE reserve estimated for the period ending March 31, 2017 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 March 31, 2017 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 one year (Exhibit I, Sheet 5a, Item II). The total ULAE reserve as shown in Item III of Exhibit I, Sheet 5a of \$11.13 million is the combination of the portion related to claim settlement (\$10.65 million) and portion related to the collection of outstanding reinsurance recoveries on claims incurred during birth years 1999 through 2003 (\$0.48 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.



In addition, the daily rates used to estimate the future cost of custodial residential care were revised in December 2004, 2006, and 2012. The reserves for custodial residential care apply in the later years when the parents of NICA claimant 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 the recognition of inflation that has taken place over a number of years related to the cost of custodial residential care. Since currently there are only two claims with current custodial residential care payments, this increase primarily affects case reserves. The estimated increase in the cost of custodial care recorded in 2004, 2006 and 2012 is 40%, 40%, and 95%, 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 March 31, 2017. 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 (2017) 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 1926-2016. 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 estimates of the overall return based on two "model" portfolios. One model portfolio is based on an asset allocation of 44% stocks and 56% fixed income. This model portfolio is labeled Model Portfolio (as shown in Column (12) of Appendix B, Exhibit II, Sheets 1 and 2). The second model portfolio is based on an asset allocation of 35% stocks, 60% bonds and 5% short term. This model portfolio is labeled Conservative Model Portfolio (as shown in Column (13) of Appendix B, Exhibit II, Sheets 1 and 2).

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 1926-1929, 1930-1939, 1940-1949, 1950-1959, 1960-1969, 1970-1979, 1980-1989, 1990-1999, 2000-2009 and 2010-2016.

Overall, the results of the two model portfolios over ten year periods average from 0 % to 10 % above the CPI - All items index. Actual results for NICA were also calculated for the period 1991-2016. NICA's actual results have been adversely affected by the dramatic decline in the stock market in 2008. Overall NICA's actual returns over the period from 1991 to 2016 have averaged approximately 3.4% 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 investment 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 (2017) 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 (2017) 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 2016) 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 2008 and prior. Alternatively the loss and ALAE payment pattern used for birth years 2009 and subsequent is based on an average of the individual loss and ALAE payment patterns developed for 2008 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 339 months of maturity (1989 birth year evaluated as of March 31, 2017) and the likelihood of continued incurred loss and expense development in the development periods subsequent to 339 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 339 to 603 months are developed based on alternative fits to factors beginning with the 51:63, 63:75 and 75:87 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 51:63, 63:75 and 75:87 factors. A summary of the indicated 336 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 1.111 is shown in Appendix C, Exhibit I.

An illustration of the development of fitted values and the calculation of the indicated 339 months 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-eight). The extrapolated factors are shown for this one illustration in Column (7) of Appendix C, Exhibit II, Sheet 2.

### **Risk Margin**

Actuarial Standards of Practice<sup>1</sup> 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 a risk margin to include consideration of the process variation in the aggregate loss and LAE reserve shown in this report.

In order to determine an appropriate risk margin we constructed a simulation model that simulates the ultimate payments of open claims. Twenty-eight years of data were incorporated into the model (1989-2016). The data is based upon the 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 /

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

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 2011 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 from 2012 to 2016, the number of claims per year is randomly generated based upon accepted claims reported to date and an estimate of the 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 estimated outstanding losses divided by the open claims. Losses for each year are simulated and summed across all twenty-eight 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 3.50 % and an interest rate of 5.00 % 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 to 90%. In the past, NICA has used a contingency reserve developed at approximately the 75% to 80% confidence level. Updating the calculation through December 31, 2016, a gross risk margin of approximately \$73.5 million is indicated at the 80% confidence level. We recommend that NICA set the risk margin at a level no lower than \$73.5 million. This produces a confidence level of approximately 80% that the reserves held by NICA will be adequate to cover its future incurred loss and loss adjustment expense levels for birth years from 1989 to 2016. The following table shows the indicated gross risk margins at various confidence levels as of December 31, 2016.

<b>Confidence Level</b>	<b>Indicated Gross Risk Margin</b>
-----	-----
70.0%	\$ 44.08 Million
75.0%	\$ 58.13 Million
77.0%	\$ 64.27 Million
78.0%	\$ 67.37 Million
79.0%	\$ 70.19 Million
80.0%	\$ 73.56 Million
85.0%	\$ 89.79 Million
90.0%	\$ 111.95 Million
95.0%	\$ 146.84 Million

The above calculated risk margins include consideration of potential adverse deviation from the discounted actuarial central reserve estimate due to process variation in the overall claim amounts (i.e. frequency and severity). The above margin does not include consideration of potential deviation due to parameter variation, 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 previously 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 this and also prior reports with regard to the commutation values for these remaining reinsurance treaties are based on the commutation procedures as set forth in the arbitration agreement for birth year 1993. 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 NICA 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 4b. 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 as shown in Exhibit I, Sheets 4a and 4b. To the extent the final amounts collected vary from the amounts calculated and shown in Exhibit I, Sheets 4a and 4b, the net retained loss and expense reserves evaluated as of March 31, 2017 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 March 31, 2017

## Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 339 to Ult.	1.111

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)	
1989	11,606,501	15,599,832	14,013,192	9,105,120	3,132,707	12,237,826	26,251,019
1990	4,128,060	6,219,363	5,873,293	3,397,139	1,721,014	5,118,153	10,991,446
1991	20,005,791	22,931,708	8,290,185	15,159,019	2,217,060	17,376,079	25,666,264
1992	37,381,456	44,065,588	13,869,782	28,441,199	5,085,536	33,526,735	47,396,517
1993	26,184,987	32,778,749	18,776,946	19,722,617	4,966,443	24,689,060	43,466,006
1994	13,337,592	16,150,360	7,007,711	9,381,285	1,978,422	11,359,707	18,367,418
1995	21,992,245	25,368,971	9,581,754	16,606,541	2,549,796	19,156,337	28,738,091
1996	22,063,175	25,713,397	8,806,408	16,989,943	2,810,886	19,800,829	28,607,237
1997	28,405,700	33,440,877	11,586,005	20,865,856	3,698,669	24,564,525	36,150,530
1998	53,794,214	62,017,213	18,758,911	39,845,972	6,090,867	45,936,839	64,695,750
1999	14,584,258	18,406,911	11,579,096	11,503,796	3,015,239	14,519,034	26,098,131
2000	14,123,101	16,926,066	5,622,426	10,531,388	2,089,624	12,621,013	18,243,438
2001	21,773,752	25,134,720	6,990,903	16,174,497	2,496,674	18,671,171	25,662,075
2002	56,052,730	66,554,317	14,431,569	41,315,446	7,740,528	49,055,975	63,487,544
2003	11,499,751	13,962,830	4,066,121	9,312,515	1,994,605	11,307,120	15,373,240
2004	21,807,289	26,796,010	4,555,155	16,306,201	3,730,270	20,036,471	24,591,627
2005	26,210,517	34,347,141	6,699,890	18,776,192	5,828,760	24,604,953	31,304,842
2006	45,501,036	58,005,425	7,753,148	33,256,439	9,139,384	42,395,823	50,148,971
2007	31,628,115	42,476,256	8,142,986	23,646,149	8,110,404	31,756,553	39,899,539
2008	48,169,873	62,449,176	4,433,732	34,465,349	10,216,783	44,682,132	49,115,864
2009	47,541,015	64,008,930	6,015,672	33,062,035	11,452,486	44,514,521	50,530,193
2010	23,952,188	33,616,371	2,539,063	16,519,771	6,665,365	23,185,136	25,724,199
2011	43,391,178	63,743,145	3,247,958	29,700,775	13,930,693	43,631,468	46,879,426
2012	22,595,082	38,779,630	2,146,099	15,384,641	11,019,808	26,404,449	28,550,548
2013	23,594,811	48,408,527	2,668,631	15,973,107	16,798,276	32,771,383	35,440,014
2014	37,277,677	76,426,680	1,952,639	25,099,106	26,359,071	51,458,177	53,410,816
2015	12,815,879	66,661,697	524,000	8,592,863	36,102,850	44,695,713	45,219,713
2016	116,274	65,441,469	366,072	77,486	43,533,534	43,611,020	43,977,092
2017 (3 Mo)	-	19,536,585	-	-	12,879,844	12,879,844	12,879,844
Totals:							
Excl. ULAE	741,534,247	1,125,967,946	210,299,348	539,212,447	267,355,597	806,568,044	1,016,867,392
ULAE (c)	N/A	N/A	N/A	-	11,128,994	11,128,994	N/A
Incl. ULAE	N/A	N/A	N/A	539,212,447	278,484,591	817,697,038	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 March 31, 2017

Birth Year	Incurring Amounts Related to Retroactive Payments (a) @ 3/31/17	Amounts Paid as of 3/31/17 Related to Retroactive Payments (a)	Case Reserves Related to Retroactive Payments (a) @ 3/31/17 (2) - (3)
(1)	(2)	(3)	(4)
1989	261,214	261,214	-
1990	758,051	758,051	-
1991	792,094	792,094	-
1992	1,951,145	1,951,145	-
1993	910,230	910,230	-
1994	634,196	634,196	-
1995	910,904	910,904	-
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	-	-	-
2015	-	-	-
2016	-	-	-
2017 (3 Mo)	-	-	-
Totals:	13,075,266	13,065,266	10,000

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 March 31, 2017

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 339 to Ult.	1.111

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	Total (c)		
	Outstanding	Outstanding	Paid Loss and Expense	Outstanding (2) X (9)	Not Reported (IBNR) & Bulk (7) - (5)	Outstanding		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1989	11,606,501	15,599,832	13,751,978	9,105,120	3,132,707	12,237,826	25,989,805	0.78448
1990	4,128,060	6,219,363	5,115,242	3,397,139	1,721,014	5,118,153	10,233,395	0.82294
1991	20,005,791	22,931,708	7,498,091	15,159,019	2,217,060	17,376,079	24,874,170	0.75773
1992	37,381,456	44,065,588	11,918,637	28,441,199	5,085,536	33,526,735	45,445,372	0.76084
1993	26,184,987	32,778,749	17,866,717	19,722,617	4,966,443	24,689,060	42,555,777	0.75320
1994	13,337,592	16,150,360	6,373,515	9,381,285	1,978,422	11,359,707	17,733,222	0.70337
1995	21,992,245	25,368,971	8,670,850	16,606,541	2,549,796	19,156,337	27,827,187	0.75511
1996	22,063,175	25,713,397	8,009,387	16,989,943	2,810,886	19,800,829	27,810,216	0.77006
1997	28,405,700	33,440,877	9,961,845	20,865,856	3,698,669	24,564,525	34,526,369	0.73457
1998	53,794,214	62,017,213	16,752,281	39,845,972	6,090,867	45,936,839	62,689,120	0.74071
1999	14,584,258	18,406,911	10,705,515	11,503,796	3,015,239	14,519,034	25,224,550	0.78878
2000	14,113,101	16,916,066	5,032,518	10,521,388	2,089,624	12,611,013	17,643,531	0.74551
2001	21,773,752	25,134,720	6,875,357	16,174,497	2,496,674	18,671,171	25,546,528	0.74284
2002	56,052,730	66,554,317	13,590,982	41,315,446	7,740,528	49,055,975	62,646,957	0.73708
2003	11,499,751	13,962,830	4,066,121	9,312,515	1,994,605	11,307,120	15,373,240	0.80980
2004	21,807,289	26,796,010	4,555,155	16,306,201	3,730,270	20,036,471	24,591,627	0.74774
2005	26,210,517	34,347,141	6,699,890	18,776,192	5,828,760	24,604,953	31,304,842	0.71636
2006	45,501,036	58,005,425	7,753,148	33,256,439	9,139,384	42,395,823	50,148,971	0.73089
2007	31,628,115	42,476,256	8,142,986	23,646,149	8,110,404	31,756,553	39,899,539	0.74763
2008	48,169,873	62,449,176	4,433,732	34,465,349	10,216,783	44,682,132	49,115,864	0.71550
2009	47,541,015	64,008,930	6,015,672	33,062,035	11,452,486	44,514,521	50,530,193	0.69544
2010	23,952,188	33,616,371	2,539,063	16,519,771	6,665,365	23,185,136	25,724,199	0.68970
2011	43,391,178	63,743,145	3,247,958	29,700,775	13,930,693	43,631,468	46,879,426	0.68449
2012	22,595,082	38,779,630	2,146,099	15,384,641	11,019,808	26,404,449	28,550,548	0.68088
2013	23,594,811	48,408,527	2,668,631	15,973,107	16,798,276	32,771,383	35,440,014	0.67698
2014	37,277,677	76,426,680	1,952,639	25,099,106	26,359,071	51,458,177	53,410,816	0.67330
2015	12,815,879	66,661,697	524,000	8,592,863	36,102,850	44,695,713	45,219,713	0.67049
2016	116,274	65,441,469	366,072	77,486	43,533,534	43,611,020	43,977,092	0.66641
2017 (3 Mo)	-	19,536,585	-	-	12,879,844	12,879,844	12,879,844	0.65927
Totals:								
Excl. ULAE	741,524,247	1,125,957,946	197,234,082	539,202,447	267,355,597	806,558,044	1,003,792,126	0.71633
ULAE (d)	N/A	N/A	N/A	-	11,128,994	11,128,994	N/A	N/A
Incl. ULAE	N/A	N/A	N/A	539,202,447	278,484,591	817,687,038	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 March 31, 2017

## Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 339 to Ult.	1.111

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 3/31/17 ----- (2)	Case Outstanding Loss & ALAE @ 3/31/17 ----- (3)	Bulk / IBNR Loss & ALAE @ 3/31/17 (2) - (3) ----- (4)
<b>I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments</b>			
A. 2017 Level Basis (a)	1,125,957,946	741,524,247	384,433,700
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	3,340,687,352	N/A	N/A
2. After Anticipated Investment Returns (b)	806,558,044	539,202,447	267,355,597
<b>II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)</b>			
A. 2017 Level Basis (d)	1,125,967,946	741,534,247	384,433,700
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	3,340,697,352	N/A	N/A
2. After Anticipated Investment Returns (d)	806,568,044	539,212,447	267,355,597

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 March 31, 2017

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.00%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 339 to Ult.	1.111

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 3/31/17 ----- (2)	Case Outstanding Loss & ALAE @ 3/31/17 ----- (3)	Bulk / IBNR Loss & ALAE @ 3/31/17 (2) - (3) ----- (4)
<b>I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments</b>			
A. 2017 Level Basis (a)	1,125,957,946	741,524,247	384,433,700
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	2,785,746,126	N/A	N/A
2. After Anticipated Investment Returns (b)	730,138,735	490,199,391	239,939,345
<b>II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)</b>			
A. 2017 Level Basis	1,125,967,946	741,534,247	384,433,700
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	2,785,756,126	N/A	N/A
2. After Anticipated Investment Returns	730,148,735	490,209,391	239,939,345

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 March 31, 2017

## Assumptions :

(1) Prospective Inflation Rate (Est.)	4.00%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 339 to Ult.	1.111

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 3/31/17 ----- (2)	Case Outstanding Loss & ALAE @ 3/31/17 ----- (3)	Bulk / IBNR Loss & ALAE @ 3/31/17 (2) - (3) ----- (4)
<b>I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments</b>			
A. 2017 Level Basis (a)	1,125,957,946	741,524,247	384,433,700
<b>B. Prospective Period Cost Basis</b>			
1. Before Anticipated Investment Returns (b)	4,043,293,919	N/A	N/A
2. After Anticipated Investment Returns (b)	895,970,340	596,218,964	299,751,376
<b>II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)</b>			
A. 2017 Level Basis	1,125,967,946	741,534,247	384,433,700
<b>B. Prospective Period Cost Basis</b>			
1. Before Anticipated Investment Returns	4,043,303,919	N/A	N/A
2. After Anticipated Investment Returns	895,980,340	596,228,964	299,751,376

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 March 31, 2017

## Assumptions :

(1) Prospective Inflation Rate (Est.)	7.50%
(2) Prospective Investment Return (Est.)	9.00%
(3) Incurred Loss Development Factor - 339 to Ult.	1.111

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 3/31/17 ----- (2)	Case Outstanding Loss & ALAE @ 3/31/17 ----- (3)	Bulk / IBNR Loss & ALAE @ 3/31/17 (2) - (3) ----- (4)
<b>I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments</b>			
A. 2017 Level Basis (a)	1,125,957,946	741,524,247	384,433,700
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	19,747,641,649	N/A	N/A
2. After Anticipated Investment Returns (b)	815,718,737	545,059,251	270,659,486
<b>II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)</b>			
A. 2017 Level Basis	1,125,967,946	741,534,247	384,433,700
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	19,747,651,649	N/A	N/A
2. After Anticipated Investment Returns	815,728,737	545,069,251	270,659,486

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 Basesy 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 March 31, 2017

## Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 339 to Ult.	1.211

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 3/31/17 ----- (2)	Case Outstanding Loss & ALAE @ 3/31/17 ----- (3)	Bulk / IBNR Loss & ALAE @ 3/31/17 (2) - (3) ----- (4)
<b>I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments</b>			
A. 2017 Level Basis (a)	1,250,235,464	741,524,247	508,711,217
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	3,731,753,452	N/A	N/A
2. After Anticipated Investment Returns (b)	893,192,184	538,029,128	355,163,055
<b>II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)</b>			
A. 2017 Level Basis	1,250,245,464	741,534,247	508,711,217
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	3,731,763,452	N/A	N/A
2. After Anticipated Investment Returns	893,202,184	538,039,128	355,163,055

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 March 31, 2017

## Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 339 to Ult.	1.011

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 3/31/17 ----- (2)	Case Outstanding Loss & ALAE @ 3/31/17 ----- (3)	Bulk / IBNR Loss & ALAE @ 3/31/17 (2) - (3) ----- (4)
<b>I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments</b>			
A. 2017 Level Basis (a)	1,002,021,330	741,524,247	260,497,083
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	2,949,796,946	N/A	N/A
2. After Anticipated Investment Returns (b)	720,252,428	540,655,656	179,596,772
<b>II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)</b>			
A. 2017 Level Basis	1,002,031,330	741,534,247	260,497,083
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	2,949,806,946	N/A	N/A
2. After Anticipated Investment Returns	720,262,428	540,665,656	179,596,772

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		
	2017 Level Basis (a) Before Invest. Income	After Inflation Before (b) Invest. Income	After (c) Inflation and Invest. Income		2017 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)
2017	23,522,674	23,828,095	23,396,093	2067	8,709,062	49,059,596	4,226,313
2018	22,045,754	23,014,439	21,652,785	2068	8,302,094	48,403,922	3,971,266
2019	26,350,754	28,471,401	25,511,319	2069	7,865,262	47,462,050	3,708,563
2020	25,965,915	29,037,536	24,779,614	2070	7,469,220	46,649,702	3,471,512
2021	26,781,711	30,998,081	25,193,023	2071	7,290,093	47,124,530	3,339,855
2022	25,080,007	30,044,466	23,255,232	2072	6,971,470	46,642,161	3,148,255
2023	28,168,114	34,924,883	25,745,530	2073	6,305,117	43,660,409	2,806,659
2024	24,821,446	31,852,580	22,362,595	2074	5,924,763	42,462,541	2,599,672
2025	24,804,612	32,945,061	22,028,179	2075	5,567,699	41,300,098	2,408,099
2026	26,956,828	37,056,724	23,597,501	2076	5,483,060	42,095,795	2,337,614
2027	24,956,254	35,507,328	21,534,147	2077	4,878,692	38,766,760	2,050,238
2028	24,959,611	36,755,027	21,229,371	2078	4,557,150	37,479,149	1,887,753
2029	24,674,788	37,607,348	20,687,299	2079	4,392,849	37,392,378	1,793,698
2030	27,020,400	42,623,725	22,330,230	2080	3,947,727	34,779,573	1,588,917
2031	25,644,251	41,868,751	20,890,195	2081	3,739,860	34,101,452	1,483,749
2032	24,172,962	40,847,945	19,410,351	2082	3,373,003	31,832,778	1,319,085
2033	23,929,604	41,851,997	18,940,441	2083	3,108,825	30,366,481	1,198,404
2034	23,861,143	43,192,892	18,616,450	2084	2,856,253	28,875,883	1,085,313
2035	23,693,283	44,390,151	18,221,407	2085	2,614,294	27,354,787	979,183
2036	25,301,669	49,062,639	19,180,366	2086	2,517,673	27,265,817	929,522
2037	25,269,222	50,714,711	18,882,115	2087	2,169,150	24,313,591	789,407
2038	23,194,407	48,179,879	17,084,139	2088	1,973,827	22,898,600	708,062
2039	22,947,004	49,334,278	16,660,456	2089	1,775,791	21,322,200	627,921
2040	22,587,749	50,261,575	16,165,342	2090	1,611,566	20,027,594	561,711
2041	22,899,999	52,739,857	16,154,683	2091	1,471,560	18,927,751	505,584
2042	21,453,657	51,138,169	14,918,164	2092	1,289,728	17,169,577	436,782
2043	20,987,087	51,776,936	14,385,244	2093	1,163,250	16,027,836	388,321
2044	21,890,382	55,895,633	14,790,044	2094	998,208	14,235,183	328,465
2045	19,825,147	52,393,969	13,203,334	2095	878,422	12,965,383	284,920
2046	20,437,720	55,903,329	13,416,853	2096	794,894	12,143,168	254,144
2047	18,553,112	52,524,550	12,005,660	2097	672,080	10,626,352	211,808
2048	18,019,826	52,800,317	11,493,993	2098	579,817	9,488,437	180,121
2049	17,427,650	52,852,448	10,957,468	2099	505,947	8,569,375	154,928
2050	16,826,259	52,814,624	10,428,216	2100	428,617	7,513,688	129,373
2051	17,942,096	58,288,133	10,960,911	2101	372,140	6,751,972	110,722
2052	15,792,811	53,101,499	9,510,076	2102	303,205	5,693,782	88,923
2053	15,314,772	53,296,441	9,090,465	2103	255,044	4,957,010	73,730
2054	14,801,131	53,311,748	8,660,073	2104	212,507	4,274,821	60,555
2055	14,343,932	53,473,251	8,272,674	2105	175,831	3,660,845	49,388
2056	14,681,398	56,646,901	8,346,342	2106	140,732	3,032,620	38,965
2057	13,282,261	53,042,145	7,443,065	2107	114,186	2,546,705	31,163
2058	13,539,696	55,962,657	7,478,935	2108	98,947	2,284,070	26,619
2059	12,313,027	52,673,795	6,704,196	2109	72,047	1,721,329	19,105
2060	11,859,144	52,507,757	6,364,822	2110	60,340	1,492,083	15,772
2061	11,819,035	54,161,725	6,252,677	2111	42,047	1,076,125	10,834
2062	10,896,854	51,683,505	5,682,457	2112	33,261	881,068	8,448
2063	10,457,816	51,337,198	5,375,602	2113	28,980	794,518	7,255
2064	10,055,919	51,092,048	5,095,173	2114	19,773	561,079	4,879
2065	10,052,495	52,862,260	5,020,674	2115	14,190	416,754	3,452
2066	9,640,511	52,470,145	4,746,126	2116	3,797	115,421	910
Subtotals:	1,001,823,897	2,301,122,552	754,112,109	Subtotals:	124,134,049	1,039,564,800	52,445,936
				Totals - All Years	1,125,957,946	3,340,687,352	806,558,044

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 March 31, 2017 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 March 31, 2017

Birth Year	Prior to Reinsurance Recoverables			Specific X/S Recovery		Aggregate X/S Recovery			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)	Actual Recovered (c) @ 3/31/17	Calculated Recoverable on Case O/S & Case Development Combined (d)	Recovered (e) @ 3/31/17	Calculated Recoverable on Case O/S & Case Development Combined (f)	Experience Refund Received (g)	Paid Loss & Expense (3)-(5)-(7)-(9)	Outstanding Loss and Expense After Inflation and P.V. (2)-(6)-(8)	Indicated Ultimate After Inflation and P.V. (10) + (11)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1989	12,237,826	14,013,192	26,251,019							14,013,192	12,237,826	26,251,019
1990	5,118,153	5,873,293	10,991,446							5,873,293	5,118,153	10,991,446
1991	17,376,079	8,290,185	25,666,264							8,290,185	17,376,079	25,666,264
1992	33,526,735	13,869,782	47,396,517	-	-	477,375	-	-	-	13,392,407	33,526,735	46,919,142
1993	24,689,060	18,776,946	43,466,006	11,408,065	-	10,000,000	-	-	-	(2,631,119)	24,689,060	22,057,941
1994	11,359,707	7,007,711	18,367,418	1,726,833	-	-	-	423,375	423,375	4,857,503	11,359,707	16,217,209
1995	19,156,337	9,581,754	28,738,091	2,497,577	-	-	-	375,000	375,000	6,709,178	19,156,337	25,865,514
1996	19,800,829	8,806,408	28,607,237	959,723	-	-	-	408,750	408,750	7,437,935	19,800,829	27,238,764
1997	24,564,525	11,586,005	36,150,530	2,132,728	-	-	-	423,750	423,750	9,029,527	24,564,525	33,594,051
1998	45,936,839	18,758,911	64,695,750	2,683,139	-	-	-	-	-	16,075,772	45,936,839	62,012,611
1999	14,519,034	11,579,096	26,098,131	3,143,106	-	2,597,638	2,374,574	-	-	5,838,353	12,144,460	17,982,813
2000	12,621,013	5,622,426	18,243,438	2,150,848	-	-	-	-	-	3,471,578	12,621,013	16,092,591
2001	18,671,171	6,990,903	25,662,075	2,708,409	-	-	-	-	-	4,282,494	18,671,171	22,953,665
2002	49,055,975	14,431,569	63,487,544	-	19,992,028	-	13,000,000	-	-	14,431,569	16,063,947	30,495,516
2003	11,307,120	4,066,121	15,373,240	-	5,000,022	-	-	-	-	4,066,121	6,307,097	10,373,218
2004	20,036,471	4,555,155	24,591,627							4,555,155	20,036,471	24,591,627
2005	24,604,953	6,699,890	31,304,842							6,699,890	24,604,953	31,304,842
2006	42,395,823	7,753,148	50,148,971							7,753,148	42,395,823	50,148,971
2007	31,756,553	8,142,986	39,899,539							8,142,986	31,756,553	39,899,539
2008	44,682,132	4,433,732	49,115,864							4,433,732	44,682,132	49,115,864
2009	44,514,521	6,015,672	50,530,193							6,015,672	44,514,521	50,530,193
2010	23,185,136	2,539,063	25,724,199							2,539,063	23,185,136	25,724,199
2011	43,631,468	3,247,958	46,879,426							3,247,958	43,631,468	46,879,426
2012	26,404,449	2,146,099	28,550,548							2,146,099	26,404,449	28,550,548
2013	32,771,383	2,668,631	35,440,014							2,668,631	32,771,383	35,440,014
2014	51,458,177	1,952,639	53,410,816							1,952,639	51,458,177	53,410,816
2015	44,695,713	524,000	45,219,713							524,000	44,695,713	45,219,713
2016	43,611,020	366,072	43,977,092							366,072	43,611,020	43,977,092
2017 (3 Mo)	12,879,844	-	12,879,844							-	12,879,844	12,879,844
Totals:												
Excl. ULAE	806,568,044	210,299,348	1,016,867,392	29,410,427	24,992,050	13,075,013	15,374,574	1,630,875	166,183,033	766,201,420	932,384,453	
ULAE (h)									N/A	11,128,994	N/A	
Incl. ULAE									N/A	777,330,413	N/A	

Notes: (a) See Exhibit I, Sheet 1a, Column (7).  
 (b) See Exhibit I, Sheet 1a, Column (4).  
 (c) See Exhibit I, Sheet 4b, Column (4).  
 (d) See Exhibit I, Sheet 4b, Column (7).  
 (e) See Exhibit I, Sheet 4b, Column (10).  
 (f) See Exhibit I, Sheet 4b, Column (13).  
 (g) See Exhibit I, Sheet 4b, Column (14).  
 (h) See Exhibit I, Sheet 5a.

Summary of Estimated Reinsurance Recoveries / Recoverables

Evaluated As of March 31, 2017

Birth Year	Specific Excess Reinsurance (a)						Aggregate Excess Reinsurance (a)						
	Retention	Excess Layer	Actual Recovered (b) @ 3/31/17	Calculated Recoverable on Case O/S	Calculated Recoverable on Estimated Case (c) Development	Calculated Recoverable on Case O/S & Case Development Combined (5) + (6)	Retention	Excess Layer	Actual Recovered (b) @ 3/31/17	Calculated Recoverable on Case O/S	Calculated Recoverable on Estimated Case (c) Development	Calculated Recoverable on Case O/S & Case Development Combined (11) + (12)	Experience Refund Received to Date (d)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1989	100%	N/A					100%	N/A					
1990	100%	N/A					100%	N/A					
1991	100%	N/A					100%	N/A					
1992	4,000,000	2,500,000	-	Commuted			21,530,000	10,000,000	477,375	Commuted			
1993	4,000,000	2,500,000	11,408,065				21,530,000	10,000,000	10,000,000				
1994	4,000,000	2,500,000	1,726,833				21,530,000	10,000,000	-				423,375
1995	4,000,000	2,500,000	2,497,577				19,940,000	10,000,000	-				375,000
1996	4,000,000	2,500,000	959,723				19,940,000	10,000,000	-				408,750
1997	4,000,000	2,500,000	2,132,728				22,900,000	10,000,000	-				423,750
1998	4,250,000	2,500,000	2,683,139				23,500,000	10,000,000	-				
1999	4,250,000	2,500,000	3,143,106				20,000,000	13,000,000	2,597,638	2,374,574	-	2,374,574	
2000	4,250,000	2,500,000	2,150,848				20,000,000	13,000,000	-	-	-	-	
2001	4,250,000	2,500,000	2,708,409				20,000,000	13,000,000	-	-	-	-	
2002	4,250,000	2,500,000		16,023,132	3,968,896	19,992,028	20,000,000	13,000,000		13,000,000	-	13,000,000	
2003	4,250,000	2,500,000		2,561,147	2,438,875	5,000,022	20,000,000	13,000,000			-	-	
2004	100%	N/A											
2005	100%	N/A											
2006	100%	N/A											
2007	100%	N/A											
2008	100%	N/A											
2009	100%	N/A											
2010	100%	N/A											
2011	100%	N/A											
2012	100%	N/A											
2013	100%	N/A											
2014	100%	N/A											
2015	100%	N/A											
2016	100%	N/A											
2017 (3 Mo)	100%	N/A											
Totals:			29,410,427	18,584,279	6,407,771	24,992,050			13,075,013	15,374,574	-	15,374,574	1,630,875

- Notes: (a) 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.
- (b) The amounts recovered to date from the various reinsurers (AUL/RMS and Munich Re) are based on three separate reinsurance negotiation / arbitration proceedings. It is our understanding 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 the calculated recoverables developed as of September 30, 2012.
- (c) 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 ultimately received may vary, perhaps significantly, from the amounts shown above for the 2002 and 2003 birth years. The estimated future case development factors used to include the estimated impact of loss development are based on the incurred development factors shown in Exhibit VII, Sheet 1 adjusted to apply to the case outstanding portion only.
- (d) Actual experience refund received to date.

Development of Unallocated Loss Adjustment Expense (ULAE) Reserve

Evaluated As of March 31, 2017

I. ULAE Reserve Related to Settlement of Outstanding Claims (a)	10,653,994
II. ULAE Reserve Related to Collection of Reinsurance Recoveries on Claims Incurred Prior to March 31, 2017 (b) \$ 475,000 x 1	475,000
III. Total ULAE Reserve (I) + (II)	11,128,994

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 one year for the arbitration of collection process related to these claims. Specifically, the estimate is based on average annual expense of \$ 475,000 over the next one year.

Development of Unallocated Loss Adjustment Expense (ULAE) Reserve  
Portion Related to Claims Settlement  
Evaluated As of March 31, 2017

Assumptions:

- 1. Estimated Calendar Year 2017 Level ULAE Payment (a): 536,918
- 2. Prospective Inflation Rate - Expense (b): 3.00%
- 3. Prospective Investment Return (b): 5.00%

Year	2017 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	536,918	1.015	0.976	544,912	531,780	0.9769	532,314	519,485
2	536,918	1.045	0.929	561,260	521,651	0.9587	538,061	500,090
3	536,918	1.077	0.885	578,097	511,715	0.9405	543,693	481,261
4	536,918	1.109	0.843	595,440	501,968	0.9223	549,195	462,982
5	536,918	1.142	0.803	613,304	492,406	0.9042	554,555	445,238
6	536,918	1.177	0.765	631,703	483,027	0.8861	559,759	428,016
7	536,918	1.212	0.728	650,654	473,827	0.8680	564,793	411,300
8	536,918	1.248	0.694	670,173	464,801	0.8500	569,642	395,078
9	536,918	1.286	0.661	690,279	455,948	0.8320	574,293	379,336
10	536,918	1.324	0.629	710,987	447,263	0.8140	578,730	364,064
11	536,918	1.364	0.599	732,317	438,744	0.7960	582,939	349,249
12	536,918	1.405	0.571	754,286	430,387	0.7781	586,906	334,882
13	536,918	1.447	0.543	776,915	422,189	0.7602	590,620	320,953
14	536,918	1.490	0.518	800,222	414,147	0.7424	594,067	307,454
15	536,918	1.535	0.493	824,229	406,259	0.7246	597,236	294,375
16	536,918	1.581	0.469	848,956	398,521	0.7069	600,114	281,708
17	536,918	1.629	0.447	874,424	390,930	0.6892	602,685	269,443
18	536,918	1.677	0.426	900,657	383,483	0.6717	604,933	257,569
19	536,918	1.728	0.406	927,677	376,179	0.6541	606,838	246,077
20	536,918	1.780	0.386	955,507	369,014	0.6367	608,382	234,955
21	536,918	1.833	0.368	984,172	361,985	0.6193	609,545	224,195
22	536,918	1.888	0.350	1,013,697	355,090	0.6021	610,306	213,785
23	536,918	1.945	0.334	1,044,108	348,326	0.5848	610,641	203,717
24	536,918	2.003	0.318	1,075,431	341,692	0.5677	610,528	193,980
25	536,918	2.063	0.303	1,107,694	335,183	0.5506	609,941	184,565
26	536,918	2.125	0.288	1,140,925	328,799	0.5337	608,856	175,464
27	536,918	2.189	0.274	1,175,153	322,536	0.5167	607,247	166,667
28	536,918	2.254	0.261	1,210,408	316,392	0.4999	605,090	158,166
29	536,918	2.322	0.249	1,246,720	310,366	0.4832	602,361	149,955
30	536,918	2.392	0.237	1,284,121	304,454	0.4665	599,036	142,026
31	536,918	2.463	0.226	1,322,645	298,655	0.4499	595,092	134,372
32	536,918	2.537	0.215	1,362,324	292,966	0.4335	590,503	126,987
33	536,918	2.613	0.205	1,403,194	287,386	0.4171	585,247	119,863
34	536,918	2.692	0.195	1,445,290	281,912	0.4008	579,299	112,995
35	536,918	2.773	0.186	1,488,649	276,542	0.3847	572,638	106,377
36	536,918	2.856	0.177	1,533,308	271,275	0.3686	565,245	100,004
37	536,918	2.941	0.168	1,579,307	266,108	0.3528	557,103	93,870
38	536,918	3.030	0.160	1,626,687	261,039	0.3370	548,196	87,970
39	536,918	3.121	0.153	1,675,487	256,067	0.3214	538,509	82,301
40	536,918	3.214	0.146	1,725,752	251,189	0.3060	528,033	76,857
41	536,918	3.311	0.139	1,777,524	246,405	0.2907	516,761	71,635
42	536,918	3.410	0.132	1,830,850	241,711	0.2757	504,693	66,630
43	536,918	3.512	0.126	1,885,776	237,107	0.2608	491,835	61,841
44	536,918	3.618	0.120	1,942,349	232,591	0.2462	478,197	57,263
45	536,918	3.726	0.114	2,000,619	228,161	0.2318	463,801	52,894
46	536,918	3.838	0.109	2,060,638	223,815	0.2177	448,673	48,732
47	536,918	3.953	0.103	2,122,457	219,552	0.2039	432,850	44,775
48	536,918	4.072	0.099	2,186,131	215,370	0.1905	416,375	41,020
49	536,918	4.194	0.094	2,251,715	211,267	0.1773	399,300	37,464
50	536,918	4.320	0.089	2,319,266	207,243	0.1646	381,684	34,106
Totals:	26,845,900			61,464,395	17,245,421		27,807,339	10,653,994

Notes: (a) Estimated current level (2017) 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 2017 Level Basis - Before Future Inflation & Anticipated Investment Income

Before Consideration of Reinsurance Recoveries

Reserve @ 3/31/17 1,125,957,946

Calendar Year ----- (1)	Estimated Prospective Period Payments 2017 Level Basis (a) ----- (2)	Calendar Year ----- (3)	Estimated Prospective Period Payments 2017 Level Basis (a) ----- (4)
2017	23,522,674	2067	8,709,062
2018	22,045,754	2068	8,302,094
2019	26,350,754	2069	7,865,262
2020	25,965,915	2070	7,469,220
2021	26,781,711	2071	7,290,093
2022	25,080,007	2072	6,971,470
2023	28,168,114	2073	6,305,117
2024	24,821,446	2074	5,924,763
2025	24,804,612	2075	5,567,699
2026	26,956,828	2076	5,483,060
2027	24,956,254	2077	4,878,692
2028	24,959,611	2078	4,557,150
2029	24,674,788	2079	4,392,849
2030	27,020,400	2080	3,947,727
2031	25,644,251	2081	3,739,860
2032	24,172,962	2082	3,373,003
2033	23,929,604	2083	3,108,825
2034	23,861,143	2084	2,856,253
2035	23,693,283	2085	2,614,294
2036	25,301,669	2086	2,517,673
2037	25,269,222	2087	2,169,150
2038	23,194,407	2088	1,973,827
2039	22,947,004	2089	1,775,791
2040	22,587,749	2090	1,611,566
2041	22,899,999	2091	1,471,560
2042	21,453,657	2092	1,289,728
2043	20,987,087	2093	1,163,250
2044	21,890,382	2094	998,208
2045	19,825,147	2095	878,422
2046	20,437,720	2096	794,894
2047	18,553,112	2097	672,080
2048	18,019,826	2098	579,817
2049	17,427,650	2099	505,947
2050	16,826,259	2100	428,617
2051	17,942,096	2101	372,140
2052	15,792,811	2102	303,205
2053	15,314,772	2103	255,044
2054	14,801,131	2104	212,507
2055	14,343,932	2105	175,831
2056	14,681,398	2106	140,732
2057	13,282,261	2107	114,186
2058	13,539,696	2108	98,947
2059	12,313,027	2109	72,047
2060	11,859,144	2110	60,340
2061	11,819,035	2111	42,047
2062	10,896,854	2112	33,261
2063	10,457,816	2113	28,980
2064	10,055,919	2114	19,773
2065	10,052,495	2115	14,190
2066	9,640,511	2116	3,797
Subtotals:	1,001,823,897	Subtotals:	124,134,049
		Totals - All Years	1,125,957,946

Note: (a) See Column (11) of Exhibit II, Sheets 2a and 2b.





Estimated Prospective Period Loss & ALAE Payments - By Birth Year  
Estimated 2017 Level Basis - Before Future Inflation & Anticipated Investment IncomeBefore Consideration of Reinsurance Recoveries  
Evaluated As of March 31, 2017

Calendar Year	BY 2009	BY 2010	BY 2011	BY 2012	BY 2013	BY 2014	BY 2015	BY 2016	BY 2017	Totals All BY'S (c)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Reserve @ 3/31/17 (a)	64,008,930	33,616,371	63,743,145	38,779,630	48,408,527	76,426,680	66,661,697	65,441,469	19,536,585	1,125,957,946
<b>Estimated Prospective Period Loss &amp; Expense Payments - 2017 Level Basis - (b)</b>										
2067	560,276	302,953	585,113	367,037	474,711	754,459	670,023	668,232	208,333	8,709,062
2068	538,392	290,234	565,939	349,067	449,878	735,666	644,469	646,833	198,072	8,302,094
2069	513,972	278,898	542,180	337,628	427,853	697,183	628,416	622,163	191,729	7,865,262
2070	487,864	266,248	521,002	323,454	413,832	663,050	595,543	606,666	184,416	7,469,220
2071	465,639	252,723	497,372	310,820	396,459	641,322	566,386	574,930	179,823	7,290,093
2072	438,125	241,210	472,106	296,722	380,974	614,398	547,825	546,783	170,416	6,971,470
2073	424,405	226,957	450,599	281,649	363,694	590,400	524,827	528,865	162,073	6,305,117
2074	397,696	219,850	423,974	268,819	345,219	563,621	504,327	506,662	156,762	5,924,763
2075	374,191	206,015	410,697	252,935	329,493	534,991	481,453	486,872	150,181	5,567,699
2076	356,239	193,838	384,851	245,014	310,023	510,619	456,996	464,789	144,315	5,483,060
2077	336,743	184,539	362,105	229,595	300,315	480,447	436,178	441,179	137,769	4,878,692
2078	316,659	174,439	344,733	216,025	281,415	465,402	410,404	421,081	130,771	4,557,150
2079	293,769	164,036	325,866	205,661	264,783	436,113	397,552	396,200	124,813	4,392,849
2080	277,062	152,178	306,431	194,406	252,080	410,337	372,534	383,793	117,438	3,947,727
2081	259,944	143,524	284,281	182,811	238,284	390,651	350,515	359,640	113,761	3,739,860
2082	238,919	134,656	268,113	169,596	224,072	369,272	333,699	338,384	106,601	3,373,003
2083	225,512	123,765	251,548	159,951	207,875	347,248	315,437	322,150	100,301	3,108,825
2084	205,752	116,820	231,202	150,069	196,053	322,147	296,624	304,519	95,489	2,856,253
2085	189,065	106,584	218,228	137,931	183,940	303,826	275,182	286,357	90,263	2,614,294
2086	173,426	97,939	199,106	130,191	169,062	285,054	259,532	265,658	84,880	2,517,673
2087	161,796	89,838	182,958	118,783	159,575	261,998	243,497	250,550	78,744	2,169,150
2088	146,343	83,814	167,825	109,149	145,593	247,296	223,802	235,069	74,266	1,973,827
2089	130,177	75,808	156,570	100,121	133,785	225,627	211,243	216,056	69,677	1,775,791
2090	117,877	67,435	141,616	93,407	122,719	207,328	192,734	203,932	64,042	1,611,566
2091	106,523	61,063	125,973	84,485	114,489	190,179	177,102	186,063	60,448	1,471,560
2092	94,478	55,181	114,070	75,153	103,554	177,425	162,453	170,973	55,151	1,289,728
2093	83,229	48,942	103,082	68,052	92,115	160,479	151,559	156,831	50,678	1,163,250
2094	73,942	43,114	91,427	61,497	83,411	142,752	137,083	146,314	46,487	998,208
2095	63,661	38,304	80,541	54,543	75,377	129,264	121,941	132,339	43,369	878,422
2096	54,647	32,978	71,554	48,049	66,854	116,812	110,419	117,721	39,227	794,894
2097	47,296	28,308	61,605	42,688	58,894	103,605	99,783	106,597	34,894	672,080
2098	39,981	24,500	52,882	36,752	52,322	91,269	88,501	96,329	31,597	579,817
2099	33,330	20,711	45,769	31,549	45,047	81,085	77,963	85,438	28,553	505,947
2100	27,372	17,266	38,689	27,305	38,669	69,810	69,264	75,265	25,325	428,617
2101	23,627	14,179	32,253	23,081	33,467	59,926	59,633	66,866	22,309	372,140
2102	18,525	12,239	26,488	19,242	28,291	51,865	51,190	57,569	19,820	303,205
2103	14,700	9,597	22,864	15,802	23,585	43,843	44,304	49,418	17,064	255,044
2104	11,477	7,615	17,927	13,640	19,369	36,550	37,451	42,770	14,648	212,507
2105	8,910	5,945	14,226	10,695	16,719	30,016	31,221	36,155	12,678	175,831
2106	6,895	4,616	11,106	8,487	13,109	25,910	25,640	30,141	10,717	140,732
2107	5,148	3,572	8,622	6,626	10,402	20,315	22,132	24,753	8,934	114,186
2108	14,166	2,667	6,672	5,144	8,121	16,121	17,353	21,366	7,337	98,947
2109	-	7,338	4,982	3,980	6,305	12,586	13,770	16,753	6,333	72,047
2110	-	-	13,708	2,972	4,879	9,771	10,751	13,294	4,966	60,340
2111	-	-	-	8,178	3,643	7,561	8,346	10,379	3,940	42,047
2112	-	-	-	-	10,024	5,645	6,458	8,057	3,076	33,261
2113	-	-	-	-	-	15,534	4,822	6,235	2,388	28,980
2114	-	-	-	-	-	-	13,270	4,655	1,848	19,773
2115	-	-	-	-	-	-	-	12,810	1,380	14,190
2116	-	-	-	-	-	-	-	-	3,797	3,797
Subtotals 2067 to 2116:	8,357,750	4,632,435	9,238,856	5,878,761	7,680,334	12,656,776	11,481,607	11,752,455	3,691,898	124,134,049
Totals 2017 to 2116:	64,008,930	33,616,371	63,743,145	38,779,630	48,408,527	76,426,680	66,661,697	65,441,469	19,536,585	1,125,957,946

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

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

(c) Sum of columns (2) to (11) of Exhibit II Sheets 3b and 4b and columns (2) to (10) above.



Estimated Prospective Period Loss & ALAE Payments - By Birth Year  
Estimated 2017 Level Basis - Before Future Inflation & Anticipated Investment Income

Before Consideration of Reinsurance Recoveries  
Evaluated As of March 31, 2017

Calendar Year	BY 1999	BY 2000	BY 2001	BY 2002	BY 2003	BY 2004	BY 2005	BY 2006	BY 2007	BY 2008
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Reserve @ 3/31/17 (a)	18,406,911	16,916,066	25,134,720	66,554,317	13,962,830	26,796,010	34,347,141	58,005,425	42,476,256	62,449,176

**Estimated Prospective Period Loss & Expense Payments - 2017 Level Basis - (b)**

2067	53,879	112,602	156,966	438,744	17,613	154,650	293,840	412,559	248,752	495,098
2068	47,867	108,238	145,704	411,799	14,543	143,625	279,427	389,822	235,541	470,118
2069	42,450	103,914	135,659	385,220	11,946	133,945	267,329	368,349	223,388	446,601
2070	37,553	99,614	126,676	362,370	9,753	125,412	257,243	347,959	212,180	424,389
2071	32,791	97,786	130,774	355,668	8,402	129,169	256,081	348,716	224,095	435,543
2072	31,539	91,117	111,421	325,488	7,200	125,667	253,271	327,832	224,748	422,601
2073	24,709	86,701	99,070	293,537	4,785	98,891	220,540	288,205	178,780	356,865
2074	21,084	82,357	89,943	271,040	3,631	90,144	206,747	269,114	167,831	334,431
2075	17,881	77,986	81,769	250,821	2,723	82,443	194,767	251,081	157,691	313,278
2076	15,912	77,371	86,051	251,843	2,266	89,049	200,300	256,651	174,358	338,134
2077	12,457	69,172	66,476	213,026	1,435	68,158	171,115	217,027	138,347	272,642
2078	10,211	64,748	59,380	195,444	1,003	61,578	159,477	200,992	129,126	253,255
2079	9,022	60,335	54,410	182,924	809	64,366	161,967	193,797	143,496	261,752
2080	6,572	55,940	46,372	163,061	449	49,565	136,701	170,873	111,548	216,442
2081	5,142	52,912	45,716	154,885	311	49,510	131,879	165,172	116,007	215,962
2082	3,958	47,294	35,258	134,508	175	39,348	115,704	143,438	95,398	182,699
2083	2,961	43,081	30,001	120,551	102	34,477	104,332	130,535	87,346	166,298
2084	2,168	38,971	25,407	108,136	57	30,226	94,202	118,393	79,852	151,000
2085	1,549	34,988	21,393	96,910	30	26,491	85,118	106,966	72,867	136,719
2086	1,204	32,754	20,553	91,485	20	29,624	86,719	106,169	90,752	155,370
2087	709	27,496	14,249	75,301	7	19,659	66,417	85,913	59,193	109,646
2088	454	24,033	11,464	66,226	3	16,890	58,580	76,404	53,096	97,625
2089	276	20,787	8,933	57,116	1	14,275	50,438	67,479	47,013	86,029
2090	159	17,777	6,865	49,084	0	12,025	43,310	59,207	41,423	75,421
2091	87	15,401	5,869	43,559	0	11,149	38,686	53,754	40,975	71,174
2092	44	12,516	3,776	35,098	0	8,309	30,886	44,514	31,299	56,607
2093	22	10,283	2,698	29,145	0	7,235	26,858	38,228	32,115	53,251
2094	9	8,318	1,868	23,973	0	5,523	21,096	32,241	22,729	41,034
2095	3	6,617	1,236	19,180	0	4,404	16,895	26,985	18,919	34,307
2096	1	5,437	916	15,955	0	4,035	14,413	24,097	18,563	33,132
2097	0	3,967	490	11,844	-	2,702	10,555	18,180	12,655	23,252
2098	0	2,983	285	8,941	-	2,061	8,052	14,592	10,044	18,725
2099	-	7,834	159	6,644	-	1,547	6,071	11,518	7,845	14,885
2100	-	-	168	4,856	-	1,160	4,600	8,927	7,235	12,706
2101	-	-	-	10,672	-	887	3,386	7,056	5,083	9,713
2102	-	-	-	-	-	580	2,306	5,044	3,267	6,778
2103	-	-	-	-	-	1,232	1,609	3,669	2,324	5,033
2104	-	-	-	-	-	-	3,204	2,606	1,596	3,654
2105	-	-	-	-	-	-	-	5,601	1,066	2,600
2106	-	-	-	-	-	-	-	-	1,982	2,130
2107	-	-	-	-	-	-	-	-	-	3,682
2108	-	-	-	-	-	-	-	-	-	-
2109	-	-	-	-	-	-	-	-	-	-
2110	-	-	-	-	-	-	-	-	-	-
2111	-	-	-	-	-	-	-	-	-	-
2112	-	-	-	-	-	-	-	-	-	-
2113	-	-	-	-	-	-	-	-	-	-
2114	-	-	-	-	-	-	-	-	-	-
2115	-	-	-	-	-	-	-	-	-	-
2116	-	-	-	-	-	-	-	-	-	-
Subtotals 2067 to 2116:	382,674	1,601,334	1,627,976	5,265,054	87,264	1,740,009	4,084,118	5,399,665	3,530,524	6,810,580
Totals 2017 to 2116:	18,406,911	16,916,066	25,134,720	66,554,317	13,962,830	26,796,010	34,347,141	58,005,425	42,476,256	62,449,176

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

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



Estimated Prospective Period Loss & ALAE Payments - By Birth Year  
Estimated 2017 Level Basis - Before Future Inflation & Anticipated Investment Income

Before Consideration of Reinsurance Recoveries  
Evaluated As of March 31, 2017

Calendar Year	BY 1989	BY 1990	BY 1991	BY 1992	BY 1993	BY 1994	BY 1995	BY 1996	BY 1997	BY 1998
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Reserve @ 3/31/17 (a)	15,599,832	6,219,363	22,931,708	44,065,588	32,778,749	16,150,360	25,368,971	25,713,397	33,440,877	62,017,213

**Estimated Prospective Period Loss & Expense Payments - 2017 Level Basis - (b)**

2067	67,072	4,058	128,085	201,593	226,703	157,452	148,284	136,947	237,217	425,812
2068	60,802	3,124	119,326	189,544	213,294	149,375	136,894	126,638	223,713	414,149
2069	54,930	2,387	110,938	165,617	200,711	142,135	126,146	116,744	210,855	375,978
2070	49,430	1,807	102,887	149,476	188,828	135,593	115,956	107,236	198,558	354,223
2071	49,731	1,498	98,087	144,721	192,543	135,766	110,754	100,043	206,412	346,040
2072	46,726	1,144	88,345	131,771	182,516	137,809	103,279	95,540	189,433	365,462
2073	33,949	656	80,160	106,281	151,345	113,423	86,334	79,800	161,841	285,775
2074	29,282	436	73,115	93,827	138,644	105,502	77,064	71,223	149,852	262,566
2075	25,061	282	66,387	82,545	126,712	98,230	68,448	63,171	138,428	241,170
2076	25,151	213	62,700	82,814	131,679	99,520	65,642	58,726	146,333	251,662
2077	17,693	103	53,809	62,986	103,728	83,908	52,690	48,419	116,573	200,065
2078	14,568	58	47,975	54,647	92,794	76,909	45,599	41,776	106,192	180,490
2079	14,748	38	42,569	48,958	91,434	81,933	41,963	38,422	104,345	186,769
2080	9,441	14	37,266	41,806	72,356	63,382	33,095	30,072	86,645	149,867
2081	8,681	7	32,661	36,745	68,690	59,659	28,886	25,405	85,700	132,521
2082	5,752	3	27,900	29,738	54,391	50,931	22,932	20,589	68,995	110,678
2083	4,344	1	23,743	25,280	46,162	44,762	18,645	16,635	60,787	94,996
2084	3,233	0	19,951	21,839	38,816	39,137	14,952	13,240	53,197	84,801
2085	2,372	0	16,528	18,053	32,299	34,001	11,810	10,366	46,206	68,255
2086	2,585	0	13,856	16,596	31,874	36,334	10,450	8,774	47,657	70,048
2087	1,186	0	10,809	12,606	21,269	24,445	6,921	5,974	33,783	45,830
2088	2,593	0	8,511	10,528	16,932	20,439	5,143	4,398	28,478	38,873
2089	-	-	6,572	8,543	13,218	16,702	3,718	3,155	23,697	28,771
2090	-	-	18,179	6,934	10,180	13,489	2,623	2,208	19,493	22,100
2091	-	-	-	27,331	8,271	11,087	1,871	1,507	17,127	17,387
2092	-	-	-	-	22,007	8,360	1,196	993	12,666	13,018
2093	-	-	-	-	-	26,413	820	667	10,503	10,045
2094	-	-	-	-	-	-	1,203	393	7,757	6,037
2095	-	-	-	-	-	-	-	550	5,922	4,065
2096	-	-	-	-	-	-	-	-	16,895	3,188
2097	-	-	-	-	-	-	-	-	-	4,766
2098	-	-	-	-	-	-	-	-	-	-
2099	-	-	-	-	-	-	-	-	-	-
2100	-	-	-	-	-	-	-	-	-	-
2101	-	-	-	-	-	-	-	-	-	-
2102	-	-	-	-	-	-	-	-	-	-
2103	-	-	-	-	-	-	-	-	-	-
2104	-	-	-	-	-	-	-	-	-	-
2105	-	-	-	-	-	-	-	-	-	-
2106	-	-	-	-	-	-	-	-	-	-
2107	-	-	-	-	-	-	-	-	-	-
2108	-	-	-	-	-	-	-	-	-	-
2109	-	-	-	-	-	-	-	-	-	-
2110	-	-	-	-	-	-	-	-	-	-
2111	-	-	-	-	-	-	-	-	-	-
2112	-	-	-	-	-	-	-	-	-	-
2113	-	-	-	-	-	-	-	-	-	-
2114	-	-	-	-	-	-	-	-	-	-
2115	-	-	-	-	-	-	-	-	-	-
2116	-	-	-	-	-	-	-	-	-	-
Subtotals 2067 to 2116:	529,331	15,828	1,290,360	1,770,778	2,477,395	1,966,693	1,343,318	1,229,608	2,815,261	4,795,404
Totals 2017 to 2116:	15,599,832	6,219,363	22,931,708	44,065,588	32,778,749	16,150,360	25,368,971	25,713,397	33,440,877	62,017,213

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

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

Estimated 2017 Level Loss & ALAE Reserve - Before Inflation and Anticipated Investment Income  
Adjustment of Birth Year Level Estimated Outstanding to 2017 Level Outstanding Loss & Expense

Evaluated As of March 31, 2017

Year of Birth	Birth Year Level (a) Outstanding Loss & ALAE	Outstanding Basis (b) Inflation - Cal. Year	2017 Level Adjustment Factor (c)	2017 Level Outstanding Loss & ALAE (2) x (4)	Actual Paid (d) Loss & ALAE @ 3/31/17	Indicated 2017 Level Ultimate Loss & ALAE (5) + (6)	2017 Level Case O/S (e) Loss & ALAE @ 3/31/17	2017 Level IBNR / Bulk Outstanding (5) - (8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1989	10,994,257	0.81%	1.419	15,599,832	13,751,978	29,351,811	11,606,501	3,993,332
1990	4,418,639	0.74%	1.408	6,219,363	5,115,242	11,334,605	4,128,060	2,091,303
1991	16,412,607	0.52%	1.397	22,931,708	7,498,091	30,429,799	20,005,791	2,925,917
1992	31,701,486	0.46%	1.390	44,065,588	11,918,637	55,984,225	37,381,456	6,684,132
1993	23,689,576	0.41%	1.384	32,778,749	17,866,717	50,645,466	26,184,987	6,593,762
1994	11,719,856	0.38%	1.378	16,150,360	6,373,515	22,523,875	13,337,592	2,812,768
1995	18,479,609	0.35%	1.373	25,368,971	8,670,850	34,039,821	21,992,245	3,376,726
1996	18,796,230	0.34%	1.368	25,713,397	8,009,387	33,722,784	22,063,175	3,650,222
1997	24,527,010	0.25%	1.363	33,440,877	9,961,845	43,402,722	28,405,700	5,035,177
1998	45,597,870	0.28%	1.360	62,017,213	16,752,281	78,769,495	53,794,214	8,222,999
1999	13,571,461	0.36%	1.356	18,406,911	10,705,515	29,112,426	14,584,258	3,822,653
2000	12,517,518	0.39%	1.351	16,916,066	5,032,518	21,948,585	14,113,101	2,802,965
2001	18,671,133	0.32%	1.346	25,134,720	6,875,357	32,010,077	21,773,752	3,360,968
2002	49,598,142	0.35%	1.342	66,554,317	13,590,982	80,145,299	56,052,730	10,501,587
2003	10,442,303	0.29%	1.337	13,962,830	4,066,121	18,028,951	11,499,751	2,463,079
2004	20,097,599	4.94%	1.333	26,796,010	4,555,155	31,351,165	21,807,289	4,988,721
2005	27,034,114	0.87%	1.271	34,347,141	6,699,890	41,047,031	26,210,517	8,136,624
2006	46,050,498	4.86%	1.260	58,005,425	7,753,148	65,758,573	45,501,036	12,504,389
2007	35,359,825	0.50%	1.201	42,476,256	8,142,986	50,619,242	31,628,115	10,848,142
2008	52,247,663	4.55%	1.195	62,449,176	4,433,732	66,882,908	48,169,873	14,279,303
2009	55,990,208	0.33%	1.143	64,008,930	6,015,672	70,024,602	47,541,015	16,467,915
2010	29,503,466	0.32%	1.139	33,616,371	2,539,063	36,155,434	23,952,188	9,664,183
2011	56,124,220	0.42%	1.136	63,743,145	3,247,958	66,991,103	43,391,178	20,351,967
2012	34,288,914	9.83%	1.131	38,779,630	2,146,099	40,925,729	22,595,082	16,184,549
2013	47,010,241	0.59%	1.030	48,408,527	2,668,631	51,077,158	23,594,811	24,813,716
2014	74,656,598	0.19%	1.024	76,426,680	1,952,639	78,379,319	37,277,677	39,149,003
2015	65,238,536	0.17%	1.022	66,661,697	524,000	67,185,698	12,815,879	53,845,819
2016	64,154,185	2.01%	1.020	65,441,469	366,072	65,807,541	116,274	65,325,195
2017 (3 Mo)	19,536,585		1.000	19,536,585	-	19,536,585	-	19,536,585
Totals:								
All Years	938,430,349			1,125,957,946	197,234,082	1,323,192,028	741,524,247	384,433,700
1989 to 1998	206,337,140			284,286,058	105,918,543	390,204,601	238,899,720	45,386,338
1999 to 2017	732,093,210			841,671,888	91,315,539	932,987,427	502,624,527	339,047,361

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 &amp; expense weighted by the estimated percentage of overall cost by component - see Appendix B.

(c) Factor to adjust the birth year level outstanding loss &amp; expense to 2017 level - based on factors shown in column (3).

(d) The 2017 level case outstanding as provided by NICA as of March 31, 2017. See Exhibit IX, Sheets 4a, 4b and 4c.

(e) The 2017 level case outstanding as provided by NICA as of March 31, 2017. See Exhibit IX, Sheets 2a, 2b and 2c.

Birth Year Level Loss & ALAE

Evaluated As of March 31, 2017

Birth Year Level							Open (d) Accepted Claim Counts @ 3/31/17
Year of Birth	Ultimate (a) Loss & ALAE	Paid (b) Loss & ALAE @ 3/31/17	Incurred (c) Loss & ALAE @ 3/31/17	Case O/S Loss & ALAE @ 3/31/17 (4) - (3)	IBNR / Bulk Loss & ALAE @ 3/31/17 (2) - (4)	Case+IBNR Loss & ALAE @ 3/31/17 (2) - (3)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1989	22,330,353	11,336,097	19,515,983	8,179,886	2,814,371	10,994,257	4
1990	8,656,238	4,237,599	7,170,441	2,932,841	1,485,798	4,418,639	3
1991	22,165,376	5,752,769	20,071,248	14,318,479	2,094,128	16,412,607	4
1992	41,289,230	9,587,745	36,480,559	26,892,815	4,808,671	31,701,486	9
1993	38,514,100	14,824,525	33,748,713	18,924,189	4,765,387	23,689,576	8
1994	17,326,553	5,606,697	15,285,407	9,678,710	2,041,146	11,719,856	4
1995	25,527,475	7,047,866	23,067,755	16,019,889	2,459,720	18,479,609	5
1996	25,633,070	6,836,839	22,964,795	16,127,955	2,668,275	18,796,230	6
1997	32,833,451	8,306,441	29,140,431	20,833,989	3,693,020	24,527,010	8
1998	59,548,495	13,950,625	53,502,573	39,551,948	6,045,922	45,597,870	12
1999	22,705,432	9,133,971	19,886,980	10,753,009	2,818,451	13,571,461	4
2000	16,918,447	4,400,930	14,844,315	10,443,385	2,074,133	12,517,518	5
2001	24,623,379	5,952,246	22,126,710	16,174,464	2,496,669	18,671,133	4
2002	61,017,056	11,418,914	53,190,979	41,772,065	7,826,077	49,598,142	13
2003	13,891,589	3,449,286	12,049,540	8,600,254	1,842,049	10,442,303	3
2004	24,031,889	3,934,290	20,290,238	16,355,948	3,741,651	20,097,599	5
2005	32,713,658	5,679,545	26,309,445	20,629,900	6,404,213	27,034,114	7
2006	52,578,691	6,528,193	42,651,459	36,123,266	9,927,232	46,050,498	10
2007	42,251,524	6,891,698	33,220,869	26,329,171	9,030,655	35,359,825	8
2008	56,013,428	3,765,765	44,066,750	40,300,985	11,946,678	52,247,663	10
2009	61,591,986	5,601,778	47,187,089	41,585,312	14,404,896	55,990,208	10
2010	31,974,954	2,471,488	23,493,167	21,021,680	8,481,787	29,503,466	5
2011	59,281,081	3,156,861	41,361,691	38,204,830	17,919,390	56,124,220	10
2012	36,390,673	2,101,759	22,080,310	19,978,551	14,310,363	34,288,914	7
2013	49,638,843	2,628,602	25,541,874	22,913,272	24,096,969	47,010,241	7
2014	76,585,024	1,928,426	38,342,733	36,414,307	38,242,291	74,656,598	13
2015	65,756,772	518,237	13,060,509	12,542,272	52,696,263	65,238,536	5
2016	64,517,821	363,636	477,622	113,987	64,040,199	64,154,185	2
2017 (3 Mo)	19,536,585	-	-	-	19,536,585	19,536,585	-
Totals:	1,105,843,174	167,412,825	761,130,185	593,717,360	344,712,989	938,430,349	191

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).  
 (d) See Exhibit X, Sheet 1d, Column (5).



## Development of Birth Year Level Ultimate Loss &amp; ALAE

Evaluated As of March 31, 2017

Year of Birth	Ultimate Loss & ALAE - Birth Year Level							Prior Selected Ultimate BY Level @ 12/31/16	Increase or (Decrease) From 12/31/16 to 3/31/17
	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	34,858,498	21,682,257	23,449,938	21,858,866	21,775,051	23,171,435	22,330,353	23,125,750	(795,397)
1990	13,486,690	7,998,225	9,787,121	8,183,369	9,614,560	8,569,292	8,656,238	9,834,515	(1,178,277)
1991	19,041,262	22,477,907	21,630,992	22,387,229	22,893,035	27,837,174	22,165,376	22,327,764	(162,388)
1992	33,004,154	41,018,208	41,750,288	41,099,195	39,679,032	47,307,340	41,289,230	41,873,921	(584,690)
1993	53,072,099	38,098,347	39,217,801	38,226,153	37,156,769	44,197,795	38,514,100	39,036,364	(522,264)
1994	20,975,333	16,996,604	17,895,911	17,087,145	18,008,920	21,317,261	17,326,553	18,217,559	(891,006)
1995	27,553,431	25,650,183	25,315,732	25,616,511	25,899,426	33,069,717	25,527,475	25,662,899	(135,424)
1996	28,064,850	25,612,303	25,668,765	25,618,140	25,995,578	26,034,185	25,633,070	24,589,056	1,044,014
1997	35,802,360	32,499,901	33,406,805	32,593,646	32,308,185	38,952,355	32,833,451	34,325,245	(1,491,795)
1998	63,136,372	59,670,646	59,338,524	59,636,315	56,516,379	69,351,383	59,548,495	60,905,055	(1,356,560)
1999	43,404,515	22,246,201	23,491,797	22,378,297	22,838,734	23,285,592	22,705,432	23,409,402	(703,970)
2000	21,958,819	16,671,738	17,338,753	16,744,851	17,700,793	16,067,660	16,918,447	17,027,251	(108,804)
2001	31,332,703	25,049,444	23,904,804	24,915,889	25,456,824	28,536,268	24,623,379	24,792,104	(168,725)
2002	63,715,881	60,819,187	61,346,638	60,885,342	57,072,043	66,038,659	61,017,056	62,125,579	(1,108,524)
2003	20,497,538	14,025,581	13,673,244	13,975,941	16,757,937	13,225,858	13,891,589	14,022,907	(131,318)
2004	25,133,174	24,090,051	23,939,337	24,066,279	25,958,477	27,429,230	24,031,889	23,496,241	535,648
2005	39,184,856	31,861,222	34,039,047	32,240,706	33,247,855	33,375,977	32,713,658	33,578,652	(864,994)
2006	49,093,524	52,891,343	52,105,524	52,739,207	50,483,006	53,893,140	52,578,691	55,106,696	(2,528,004)
2007	56,491,613	42,226,546	42,288,307	42,239,718	42,897,600	45,270,322	42,251,524	46,361,933	(4,110,410)
2008	33,954,992	57,412,896	54,006,370	56,621,018	54,938,631	60,201,604	56,013,428	58,916,171	(2,902,743)
2009	56,318,506	63,015,225	59,602,672	62,158,061	60,245,571	57,762,088	61,591,986	60,751,883	840,102
2010	28,574,690	32,628,508	31,096,718	32,199,637	38,534,019	36,871,622	31,974,954	32,471,443	(496,489)
2011	42,886,082	60,030,259	58,315,874	59,497,109	58,443,669	51,818,805	59,281,081	60,514,485	(1,233,404)
2012	34,976,791	35,411,096	37,546,091	36,214,832	43,390,004	39,512,833	36,390,673	43,294,886	(6,904,213)
2013	54,242,981	45,058,803	49,230,690	46,865,829	52,820,009	45,292,781	49,638,843	54,240,114	(4,601,271)
2014	59,691,566	75,757,909	80,331,108	78,016,512	71,407,453	74,212,329	76,585,024	84,954,480	(8,369,455)
2015	34,488,680	61,932,165	64,475,675	63,939,289	68,855,353	57,897,098	65,756,772	75,914,747	(10,157,975)
2016	60,499,961	54,356,581	60,210,841	60,159,401	73,183,221	58,837,341	64,517,821	69,229,336	(4,711,515)
2017 (3 Mo)	N/A	N/A	20,463,798	20,435,028	17,710,930	19,282,322	19,536,585		N/A
Totals:									
All Years	N/A	N/A	1,104,869,166	1,098,599,514	1,121,789,065	1,148,619,465	1,105,843,174	N/A	N/A
1989 - 2016	1,085,441,923	1,067,189,336	1,084,405,368	1,078,164,486	1,104,078,135	1,129,337,143	1,086,306,589	1,140,106,438	(53,799,849)
1989 - 2015	1,024,941,962	1,012,832,754	1,024,194,526	1,018,005,085	1,030,894,914	1,070,499,802	1,021,788,768	1,070,877,102	(49,088,334)

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, Sheet 1, Column (7).

(g) Selected based on average of columns (3), (4) &amp; (5) for birth years 2012 and prior. The selection for birth years 2013 and subsequent is based on average of columns (4), (5) &amp; (6).

Estimation of Ultimate Loss & ALAE - Adjusted to Birth Year Level  
Based on Bornhuetter-Ferguson Approach  
Evaluated As of March 31, 2017

Year of Birth	Birth Year Level Initial Expected Ultimate (a) Loss & ALAE	Expected Percent (b) Unreported @ 3/31/17	Birth Year Level Expected Unreported Loss & ALAE (2) x (3)	Birth Year (c) Level Reported Loss & ALAE	Indicated Birth Year Level Ultimate Loss & ALAE (4) + (5)
(1)	(2)	(3)	(4)	(5)	(6)
1989	23,449,938	10.0%	2,342,883	19,515,983	21,858,866
1990	9,787,121	10.3%	1,012,928	7,170,441	8,183,369
1991	21,630,992	10.7%	2,315,981	20,071,248	22,387,229
1992	41,750,288	11.1%	4,618,635	36,480,559	41,099,195
1993	39,217,801	11.4%	4,477,440	33,748,713	38,226,153
1994	17,895,911	10.1%	1,801,738	15,285,407	17,087,145
1995	25,315,732	10.1%	2,548,756	23,067,755	25,616,511
1996	25,668,765	10.3%	2,653,345	22,964,795	25,618,140
1997	33,406,805	10.3%	3,453,216	29,140,431	32,593,646
1998	59,338,524	10.3%	6,133,742	53,502,573	59,636,315
1999	23,491,797	10.6%	2,491,317	19,886,980	22,378,297
2000	17,338,753	11.0%	1,900,536	14,844,315	16,744,851
2001	23,904,804	11.7%	2,789,179	22,126,710	24,915,889
2002	61,346,638	12.5%	7,694,363	53,190,979	60,885,342
2003	13,673,244	14.1%	1,926,401	12,049,540	13,975,941
2004	23,939,337	15.8%	3,776,040	20,290,238	24,066,279
2005	34,039,047	17.4%	5,931,261	26,309,445	32,240,706
2006	52,105,524	19.4%	10,087,748	42,651,459	52,739,207
2007	42,288,307	21.3%	9,018,849	33,220,869	42,239,718
2008	54,006,370	23.2%	12,554,268	44,066,750	56,621,018
2009	59,602,672	25.1%	14,970,972	47,187,089	62,158,061
2010	31,096,718	28.0%	8,706,469	23,493,167	32,199,637
2011	58,315,874	31.1%	18,135,418	41,361,691	59,497,109
2012	37,546,091	37.6%	14,134,522	22,080,310	36,214,832
2013	49,230,690	43.3%	21,323,955	25,541,874	46,865,829
2014	80,331,108	49.4%	39,673,779	38,342,733	78,016,512
2015	64,475,675	78.9%	50,878,780	13,060,509	63,939,289
2016	60,210,841	99.1%	59,681,779	477,622	60,159,401
2017 (3 Mo)	20,463,798	99.9%	20,435,028	-	20,435,028
Totals:	1,104,869,166		337,469,329	761,130,185	1,098,599,514

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).



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

Evaluated As of March 31, 2017

Year of Birth	Insured (a) Physicians	Birth Year Level (b) Incurred Loss & ALAE @ 3/31/17	Expected Percent (c) Reported @ 3/31/17	Exposure Adjusted to Expected Percent Reported (2) X (4)	Adjustment Factor to (d) 2017 Level	Incurred (Reported) Loss & ALAE Adjusted to BY 2017 Level (3) X (6)	2017 Level Loss & ALAE per Insured Physician (7) / (5)	Indicated (e) BY Level Unreported Loss & ALAE	Indicated BY Level Ultimate Loss & ALAE (3) + (10)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(10)	(11)
1989	570	19,515,983	90.01%	513.1	1.429	27,892,591	54,366	2,259,068	21,775,051
1990	590	7,170,441	89.65%	528.9	1.416	10,156,476	19,202	2,444,119	9,614,560
1991	653	20,071,248	89.29%	583.1	1.405	28,194,604	48,354	2,821,787	22,893,035
1992	712	36,480,559	88.94%	633.2	1.396	50,932,743	80,433	3,198,473	39,679,032
1993	731	33,748,713	88.58%	647.5	1.388	46,855,274	72,359	3,408,056	37,156,769
1994	659	15,285,407	89.93%	592.7	1.381	21,111,293	35,622	2,723,513	18,008,920
1995	682	23,067,755	89.93%	613.3	1.375	31,712,371	51,705	2,831,671	25,899,426
1996	708	22,964,795	89.66%	634.8	1.369	31,439,357	49,525	3,030,784	25,995,578
1997	737	29,140,431	89.66%	660.8	1.363	39,732,393	60,126	3,167,755	32,308,185
1998	699	53,502,573	89.66%	626.7	1.359	72,722,590	116,032	3,013,806	56,516,379
1999	665	19,886,980	89.39%	594.5	1.355	26,938,105	45,314	2,951,754	22,838,734
2000	620	14,844,315	89.04%	552.0	1.349	20,022,722	36,270	2,856,479	17,700,793
2001	676	22,126,710	88.33%	597.1	1.343	29,712,527	49,759	3,330,115	25,456,824
2002	730	53,190,979	87.46%	638.4	1.338	71,143,627	111,433	3,881,064	57,072,043
2003	785	12,049,540	85.91%	674.4	1.332	16,046,718	23,794	4,708,397	16,757,937
2004	841	20,290,238	84.23%	708.3	1.327	26,921,764	38,007	5,668,239	25,958,477
2005	891	26,309,445	82.58%	735.7	1.269	33,376,675	45,364	6,938,410	33,247,855
2006	897	42,651,459	80.64%	723.3	1.257	53,620,794	74,130	7,831,547	50,483,006
2007	963	33,220,869	78.67%	757.6	1.203	39,974,537	52,763	9,676,731	42,897,600
2008	987	44,066,750	76.75%	757.6	1.196	52,724,675	69,598	10,871,881	54,938,631
2009	1,044	47,187,089	74.88%	781.8	1.139	53,722,881	68,720	13,058,481	60,245,571
2010	1,071	23,493,167	72.00%	771.1	1.130	26,554,012	34,435	15,040,852	38,534,019
2011	1,091	41,361,691	68.90%	751.7	1.126	46,576,805	61,961	17,081,978	58,443,669
2012	1,119	22,080,310	62.35%	697.7	1.121	24,746,765	35,467	21,309,694	43,390,004
2013	1,143	25,541,874	56.69%	647.9	1.029	26,282,106	40,564	27,278,135	52,820,009
2014	1,208	38,342,733	50.61%	611.4	1.023	39,223,738	64,154	33,064,720	71,407,453
2015	1,273	13,060,509	21.09%	268.5	1.021	13,331,507	49,660	55,794,844	68,855,353
2016	1,318	477,622	0.88%	11.6	1.019	486,568	42,014	72,705,599	73,183,221
2017 (3 Mo)	1,250	-	0.04%	0.4	1.000	-	-	17,710,930	17,710,930
Totals:									
1992 - 2010	15,098	573,507,775		12,701		745,265,058	58,677	108,188,006	681,695,781
1992 - 2011	16,189	614,869,466		13,453		791,841,863	58,860	125,269,984	740,139,449
1992 - 2012	17,308	636,949,775		14,151		816,588,628	57,707	146,579,678	783,529,453
1994 - 2010	13,655	503,278,502		11,420		647,477,041	56,695	101,581,478	604,859,980
1994 - 2012	15,865	566,720,503		12,870		718,800,611	55,852	139,973,150	706,693,652
1996 - 2010	12,314	464,925,340		10,214		594,653,377	58,217	96,026,294	560,951,634
1996 - 2012	14,524	528,367,341		11,664		665,976,947	57,098	134,417,966	662,785,307
1998 - 2010	10,869	412,820,115		8,919		523,481,626	58,694	89,827,756	502,647,871
1998 - 2012	13,079	476,262,115		10,368		594,805,196	57,368	128,219,428	604,481,543

(9) Indicated 2017 Level Loss &amp; ALAE per Insured Physician

56,695

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 (2017) - current year calculation is multiplied by 0.25 to account for the partial year.

Incurred Loss & ALAE - Adjusted to Birth Year Cost Basis

Evaluated As of March 31, 2017

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	19,515,983	1.111	1.111	21,682,257
1990	7,170,441	1.004	1.115	7,998,225
1991	20,071,248	1.004	1.120	22,477,907
1992	36,480,559	1.004	1.124	41,018,208
1993	33,748,713	1.004	1.129	38,098,347
1994	15,285,407	0.985	1.112	16,996,604
1995	23,067,755	1.000	1.112	25,650,183
1996	22,964,795	1.003	1.115	25,612,303
1997	29,140,431	1.000	1.115	32,499,901
1998	53,502,573	1.000	1.115	59,670,646
1999	19,886,980	1.003	1.119	22,246,201
2000	14,844,315	1.004	1.123	16,671,738
2001	22,126,710	1.008	1.132	25,049,444
2002	53,190,979	1.010	1.143	60,819,187
2003	12,049,540	1.018	1.164	14,025,581
2004	20,290,238	1.020	1.187	24,090,051
2005	26,309,445	1.020	1.211	31,861,222
2006	42,651,459	1.024	1.240	52,891,343
2007	33,220,869	1.025	1.271	42,226,546
2008	44,066,750	1.025	1.303	57,412,896
2009	47,187,089	1.025	1.335	63,015,225
2010	23,493,167	1.040	1.389	32,628,508
2011	41,361,691	1.045	1.451	60,030,259
2012	22,080,310	1.105	1.604	35,411,096
2013	25,541,874	1.100	1.764	45,058,803
2014	38,342,733	1.120	1.976	75,757,909
2015	13,060,509	2.400	4.742	61,932,165
2016	477,622	24.000	113.807	54,356,581
2017	-	25.000	2,845.165	-
Totals:	761,130,185			1,067,189,336



Evaluated As of March 31, 2017

Year of Birth	123	135	147	159	171	183	195	207	219	231
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1989	18,818,234	16,798,593	15,198,920	21,447,553	17,140,604	17,790,515	18,756,451	20,562,018	24,345,852	23,784,523
1990	12,734,389	13,253,897	15,816,772	18,758,370	18,029,774	19,019,970	18,831,379	16,155,093	12,589,958	12,168,801
1991	8,362,312	12,507,862	13,058,075	12,424,982	14,614,555	14,857,551	16,660,425	18,529,853	19,569,064	18,183,861
1992	20,442,837	21,911,367	23,342,352	24,029,756	29,205,759	36,981,931	36,769,501	37,105,525	37,794,307	37,918,482
1993	52,879,124	48,382,903	50,750,406	53,064,254	49,456,515	46,386,049	40,105,098	38,460,385	39,153,170	35,610,066
1994	9,747,917	10,271,658	11,215,066	12,004,621	11,410,795	14,069,733	13,463,790	13,843,914	15,543,823	16,012,915
1995	20,816,106	23,752,156	23,550,902	21,944,003	24,777,052	25,633,952	24,393,760	22,932,229	21,573,298	22,939,032
1996	28,366,840	31,336,472	30,544,811	29,090,085	27,536,869	27,537,072	20,248,665	22,287,754	21,576,067	21,599,494
1997	26,340,328	26,656,929	26,554,551	32,507,247	36,753,165	34,826,532	33,294,617	31,590,378	30,315,988	30,381,280
1998	45,982,146	48,404,029	46,303,297	52,168,174	50,718,251	52,679,835	54,272,134	54,917,824	56,040,409	53,502,573
1999	26,520,687	22,627,958	26,123,383	23,234,593	23,004,722	23,405,176	20,610,191	20,942,295	19,886,980	
2000	19,271,800	18,167,740	14,619,389	16,681,324	14,630,172	14,835,290	14,736,011	14,844,315		
2001	20,682,058	19,189,127	21,444,112	20,747,280	21,393,715	21,612,619	22,126,710			
2002	64,167,656	62,815,789	56,920,758	55,995,649	56,546,583	53,190,979				
2003	12,599,038	11,975,143	12,336,046	12,061,345	12,049,540					
2004	19,390,702	19,494,493	19,386,924	20,290,238						
2005	26,558,888	26,230,174	26,309,445							
2006	42,649,346	42,651,459								
2007	33,220,869									
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
2017										
	123:135	135:147	147:159	159:171	171:183	183:195	195:207	207:219	219:231	231:243
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1989	0.893	0.905	1.411	0.799	1.038	1.054	1.096	1.184	0.977	0.960
1990	1.041	1.193	1.186	0.961	1.055	0.990	0.858	0.779	0.967	0.908
1991	1.496	1.044	0.952	1.176	1.017	1.121	1.112	1.056	0.929	1.008
1992	1.072	1.065	1.029	1.215	1.266	0.994	1.009	1.019	1.003	1.016
1993	0.915	1.049	1.046	0.932	0.938	0.865	0.959	1.018	0.910	1.048
1994	1.054	1.092	1.070	0.951	1.233	0.957	1.028	1.123	1.030	0.988
1995	1.141	0.992	0.932	1.129	1.035	0.952	0.940	0.941	1.063	1.005
1996	1.105	0.975	0.952	0.947	1.000	0.735	1.101	0.968	1.001	1.008
1997	1.012	0.996	1.224	1.131	0.948	0.956	0.949	0.960	1.002	0.959
1998	1.053	0.957	1.127	0.972	1.039	1.030	1.012	1.020	0.955	
1999	0.853	1.154	0.889	0.990	1.017	0.881	1.016	0.950		
2000	0.943	0.805	1.141	0.877	1.014	0.993	1.007			
2001	0.928	1.118	0.968	1.031	1.010	1.024				
2002	0.979	0.906	0.984	1.010	0.941					
2003	0.950	1.030	0.978	0.999						
2004	1.005	0.994	1.047							
2005	0.988	1.003								
2006	1.000									
2007										
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
Simple Avg. - Incremental	1.024	1.016	1.058	1.008	1.039	0.966	1.007	1.002	0.984	0.989
Wtd Avg. All - Incremental	1.000	0.999	1.047	1.003	1.019	0.956	1.000	1.004	0.977	0.997
Wtd Latest Five - Incremental	0.987	0.976	1.009	0.991	0.997	0.984	1.010	0.979	0.996	1.004
Wtd Avg. All - Cumulative	0.981	0.981	0.982	0.937	0.935	0.917	0.959	0.959	0.956	0.978
Wtd Latest Five - Cumulative	0.930	0.942	0.965	0.957	0.965	0.969	0.984	0.974	0.996	1.000
Selected Incremental - Prior 3/31/16	1.020	1.025	1.025	1.025	1.025	1.005	1.005	1.005	1.004	1.004
Selected - Incremental	1.025	1.024	1.020	1.020	1.018	1.010	1.008	1.004	1.003	1.000
Selected - Cumulative	1.271	1.240	1.211	1.187	1.164	1.143	1.132	1.123	1.119	1.115

Evaluated As of March 31, 2017

Year of Birth	243	255	267	279	291	303	315	327	339
1989	22,822,095	21,147,101	21,625,472	21,124,704	21,296,950	20,370,811	19,687,147	20,023,199	19,515,983
1990	11,048,585	8,691,192	8,735,590	9,046,076	8,320,016	8,068,065	8,120,057	7,170,441	
1991	18,327,473	18,991,852	21,053,805	19,589,030	19,802,027	20,007,008	20,071,248		
1992	38,538,090	40,851,880	38,434,701	36,805,224	36,852,621	36,480,559			
1993	37,316,590	33,788,068	33,874,975	34,257,450	33,748,713				
1994	15,820,960	15,822,517	16,102,939	15,285,407					
1995	23,046,768	22,841,976	23,067,755						
1996	21,780,015	22,964,795							
1997	29,140,431								
1998									
1999									
2000									
2001									
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2012									
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2014									
2015									
2016									
2017									
	243:255	255:267	267:279	279:291	291:303	303:315	315:327	327:339	339:Ult.
1989	0.927	1.023	0.977	1.008	0.957	0.966	1.017	0.975	
1990	0.787	1.005	1.036	0.920	0.970	1.006	0.883		
1991	1.036	1.109	0.930	1.011	1.010	1.003			
1992	1.060	0.941	0.958	1.001	0.990				
1993	0.905	1.003	1.011	0.985					
1994	1.000	1.018	0.949						
1995	0.991	1.010							
1996	1.054								
1997									
1998									
1999									
2000									
2001									
2002									
2003									
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2006									
2007									
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2011									
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2013									
2014									
2015									
2016									
Simple Avg. - Incremental	0.970	1.015	0.977	0.985	0.982	0.992	0.950	0.975	
Wtd Avg. All - Incremental	0.981	1.005	0.973	0.993	0.984	0.988	0.978	0.975	
Wtd Latest Five - Incremental	0.998	1.002	0.973	0.993	0.984	0.988	0.978	0.975	
Wtd Avg. All - Cumulative	0.982	1.001	0.996	1.023	1.030	1.047	1.059	1.083	1.111
Wtd Latest Five - Cumulative	0.996	0.997	0.996	1.023	1.030	1.047	1.059	1.083	1.111
Selected Incremental - Prior 3/31/16	0.980	1.004	1.004	1.003	1.003	1.003	1.003	1.119	
Selected - Incremental	1.000	1.003	1.000	0.985	1.004	1.004	1.004	1.004	1.111
Selected - Cumulative	1.115	1.115	1.112	1.112	1.129	1.124	1.120	1.115	1.111



Paid Loss & ALAE - Adjusted to Birth Year Cost Basis

Evaluated As of March 31, 2017

Year of Birth ----- (1)	Combined Paid Loss & ALAE ----- (2)	Loss Development Factors -----		Combined Paid Loss & ALAE Projection (2) x (4) ----- (5)
		Incremental ----- (3)	Cumulative ----- (4)	
1989	11,336,097	3.075	3.075	34,858,498
1990	4,237,599	1.035	3.183	13,486,690
1991	5,752,769	1.040	3.310	19,041,262
1992	9,587,745	1.040	3.442	33,004,154
1993	14,824,525	1.040	3.580	53,072,099
1994	5,606,697	1.045	3.741	20,975,333
1995	7,047,866	1.045	3.909	27,553,431
1996	6,836,839	1.050	4.105	28,064,850
1997	8,306,441	1.050	4.310	35,802,360
1998	13,950,625	1.050	4.526	63,136,372
1999	9,133,971	1.050	4.752	43,404,515
2000	4,400,930	1.050	4.990	21,958,819
2001	5,952,246	1.055	5.264	31,332,703
2002	11,418,914	1.060	5.580	63,715,881
2003	3,449,286	1.065	5.943	20,497,538
2004	3,934,290	1.075	6.388	25,133,174
2005	5,679,545	1.080	6.899	39,184,856
2006	6,528,193	1.090	7.520	49,093,524
2007	6,891,698	1.090	8.197	56,491,613
2008	3,765,765	1.100	9.017	33,954,992
2009	5,601,778	1.115	10.054	56,318,506
2010	2,471,488	1.150	11.562	28,574,690
2011	3,156,861	1.175	13.585	42,886,082
2012	2,101,759	1.225	16.642	34,976,791
2013	2,628,602	1.240	20.636	54,242,981
2014	1,928,426	1.500	30.954	59,691,566
2015	518,237	2.150	66.550	34,488,680
2016	363,636	2.500	166.375	60,499,961
2017	-	20.000	3,327.503	-
Totals:	167,412,825			1,085,441,923



Evaluated As of March 31, 2017

Year of Birth	123	135	147	159	171	183	195	207	219	231
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1989	5,100,967	5,420,982	6,577,190	6,782,295	7,149,006	7,426,751	7,744,365	8,087,496	8,385,812	8,643,046
1990	1,828,157	1,891,647	1,981,903	2,105,687	2,318,940	2,554,195	2,810,626	3,044,989	3,147,789	3,232,326
1991	1,322,537	1,410,836	1,532,921	1,638,490	1,739,459	1,860,342	1,979,404	2,226,407	2,647,718	3,016,111
1992	3,420,740	3,655,903	3,977,585	4,270,641	4,549,660	4,814,701	5,119,987	5,460,426	5,825,266	6,331,525
1993	6,114,390	6,783,881	7,381,888	8,142,754	8,868,457	9,418,239	9,960,816	10,457,307	11,040,347	11,571,467
1994	3,503,679	3,715,500	4,178,110	4,236,750	4,302,814	4,437,619	4,550,070	4,679,375	4,784,701	4,888,986
1995	1,942,094	2,582,440	2,821,012	3,143,947	3,505,533	3,600,448	4,618,930	4,862,319	5,129,687	5,586,994
1996	3,605,288	3,857,802	4,160,408	4,423,656	4,717,304	5,062,161	5,409,463	5,650,530	5,940,087	6,228,068
1997	3,494,499	3,858,111	4,341,282	4,884,402	5,356,827	5,838,459	6,586,696	7,041,140	7,440,796	7,877,545
1998	6,174,314	6,873,526	7,591,102	8,404,448	9,216,200	10,001,195	11,047,579	12,005,894	12,958,650	13,950,625
1999	5,278,638	5,779,090	6,398,859	6,967,316	7,384,097	7,888,761	8,389,873	8,767,114	9,133,971	
2000	2,835,889	3,084,158	3,278,207	3,464,970	3,714,715	3,957,545	4,164,366	4,400,930		
2001	3,918,807	4,179,455	4,470,239	4,840,499	5,192,877	5,608,530	5,952,246			
2002	7,004,364	7,862,513	8,857,381	9,693,789	10,579,324	11,418,914				
2003	2,258,341	2,466,306	2,792,703	3,147,515	3,449,286					
2004	3,167,270	3,442,099	3,700,195	3,934,290						
2005	4,944,823	5,314,040	5,679,545							
2006	5,939,995	6,528,193								
2007	6,891,698									
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
2017										
	123:135	135:147	147:159	159:171	171:183	183:195	195:207	207:219	219:231	231:243
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1989	1.063	1.213	1.031	1.054	1.039	1.043	1.044	1.037	1.031	1.018
1990	1.035	1.048	1.062	1.101	1.101	1.100	1.083	1.034	1.027	1.024
1991	1.067	1.087	1.069	1.062	1.069	1.064	1.125	1.189	1.139	1.123
1992	1.069	1.088	1.074	1.065	1.058	1.063	1.066	1.067	1.087	1.072
1993	1.109	1.088	1.103	1.089	1.062	1.058	1.050	1.056	1.048	1.052
1994	1.060	1.125	1.014	1.016	1.031	1.025	1.028	1.023	1.022	1.034
1995	1.330	1.092	1.114	1.115	1.027	1.283	1.053	1.055	1.089	1.085
1996	1.070	1.078	1.063	1.066	1.073	1.069	1.045	1.051	1.048	1.047
1997	1.104	1.125	1.125	1.097	1.090	1.128	1.069	1.057	1.059	1.054
1998	1.113	1.104	1.107	1.097	1.085	1.105	1.087	1.079	1.077	
1999	1.095	1.107	1.089	1.060	1.068	1.064	1.045	1.042		
2000	1.088	1.063	1.057	1.072	1.065	1.052	1.057			
2001	1.067	1.070	1.083	1.073	1.080	1.061				
2002	1.123	1.127	1.094	1.091	1.079					
2003	1.092	1.132	1.127	1.096						
2004	1.087	1.075	1.063							
2005	1.075	1.069								
2006	1.099									
2007										
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
Simple Avg. - Incremental	1.097	1.099	1.080	1.077	1.066	1.086	1.063	1.063	1.063	1.057
Wtd Avg. All - Incremental	1.095	1.104	1.082	1.077	1.067	1.081	1.059	1.057	1.060	1.053
Wtd Latest Five - Incremental	1.099	1.096	1.086	1.078	1.077	1.085	1.064	1.059	1.063	1.054
Wtd Avg. All - Cumulative	2.959	2.701	2.446	2.261	2.099	1.966	1.819	1.717	1.624	1.532
Wtd Latest Five - Cumulative	3.099	2.821	2.573	2.370	2.198	2.040	1.879	1.767	1.668	1.569
Selected Incremental - Prior 3/31/16	1.090	1.090	1.085	1.075	1.065	1.060	1.055	1.055	1.055	1.050
Selected - Incremental	1.090	1.090	1.080	1.075	1.065	1.060	1.055	1.050	1.050	1.050
Selected - Cumulative	8.197	7.520	6.899	6.388	5.943	5.580	5.264	4.990	4.752	4.526

Evaluated As of March 31, 2017

Year of Birth	243	255	267	279	291	303	315	327	339
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1989	8,799,834	8,997,675	9,187,874	9,496,509	9,784,299	10,176,869	10,547,431	10,972,727	11,336,097
1990	3,309,451	3,410,086	3,494,014	3,596,336	3,762,810	3,973,819	4,110,266	4,237,599	
1991	3,387,987	3,678,225	4,344,516	4,680,982	5,065,231	5,409,739	5,752,769		
1992	6,785,998	7,173,720	7,793,482	8,423,786	9,007,661	9,587,745			
1993	12,173,705	12,911,791	13,600,240	14,209,953	14,824,525				
1994	5,054,951	5,247,330	5,427,515	5,606,697					
1995	6,061,794	6,512,485	7,047,866						
1996	6,519,175	6,836,839							
1997	8,306,441								
1998									
1999									
2000									
2001									
2002									
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2004									
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2007									
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2010									
2011									
2012									
2013									
2014									
2015									
2016									
2017									
	243:255	255:267	267:279	279:291	291:303	303:315	315:327	327:339	339:Ult.
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1989	1.022	1.021	1.034	1.030	1.040	1.036	1.040	1.033	
1990	1.030	1.025	1.029	1.046	1.056	1.034	1.031		
1991	1.086	1.181	1.077	1.082	1.068	1.063			
1992	1.057	1.086	1.081	1.069	1.064				
1993	1.061	1.053	1.045	1.043					
1994	1.038	1.034	1.033						
1995	1.074	1.082							
1996	1.049								
1997									
1998									
1999									
2000									
2001									
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2013									
2014									
2015									
2016									
Simple Avg. - Incremental	1.052	1.069	1.050	1.054	1.057	1.045	1.036	1.033	
Wtd Avg. All - Incremental	1.051	1.062	1.049	1.050	1.055	1.043	1.038	1.033	
Wtd Latest Five - Incremental	1.057	1.076	1.054	1.050	1.055	1.043	1.038	1.033	
Wtd Avg. All - Cumulative	1.455	1.384	1.304	1.242	1.183	1.121	1.074	1.035	
Wtd Latest Five - Cumulative	1.488	1.408	1.309	1.242	1.183	1.121	1.074	1.035	
Selected Incremental - Prior 3/31/16	1.050	1.050	1.045	1.045	1.040	1.040	1.040	3.250	
Selected - Incremental	1.050	1.050	1.045	1.045	1.040	1.040	1.040	1.035	3.075
Selected - Cumulative	4.310	4.105	3.909	3.741	3.580	3.442	3.310	3.183	3.075



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

Evaluated As of March 31, 2017

Year of Birth	123	135	147	159	171	183	195	207	219	231
<b>Case Outstanding Loss &amp; ALAE - Adjusted to Birth Year Cost Level (a)</b>										
1989	13,717,267	11,377,611	8,621,730	14,665,259	9,991,598	10,363,764	11,012,086	12,474,522	15,960,039	15,141,477
1990	10,906,232	11,362,250	13,834,869	16,652,683	15,710,834	16,465,775	16,020,753	13,110,104	9,442,168	8,936,475
1991	7,039,775	11,097,026	11,525,154	10,786,492	12,875,096	12,997,209	14,681,021	16,303,446	16,921,345	15,167,751
1992	17,022,097	18,255,464	19,364,768	19,759,115	24,656,098	32,167,230	31,649,514	31,645,099	31,969,040	31,586,957
1993	46,764,734	41,599,022	43,368,517	44,921,499	40,588,058	36,967,811	30,144,282	28,003,078	28,112,823	24,038,599
1994	6,244,238	6,556,159	7,036,956	7,767,871	7,107,981	9,632,114	8,913,720	9,164,538	10,759,122	11,123,929
1995	18,874,012	21,169,716	20,729,890	18,800,056	21,271,519	22,033,504	19,774,830	18,069,911	16,443,611	17,352,039
1996	24,761,552	27,478,670	26,384,403	24,666,429	22,819,566	22,474,911	14,839,202	16,637,224	15,635,980	15,371,427
1997	22,845,829	22,798,818	22,213,269	27,622,846	31,396,338	28,988,073	26,707,921	24,549,238	22,875,192	22,503,735
1998	39,807,831	41,530,503	38,712,195	43,763,726	41,502,050	42,678,641	43,224,555	42,911,930	43,081,758	39,551,948
1999	21,242,049	16,848,869	19,724,525	16,267,278	15,620,624	15,516,415	12,220,318	12,175,182	10,753,009	
2000	16,435,910	15,083,582	11,341,183	13,216,354	10,915,457	10,877,745	10,571,645	10,443,385		
2001	16,763,251	15,009,671	16,973,873	15,906,782	16,200,838	16,004,088	16,174,464			
2002	57,163,292	54,953,276	48,063,377	46,301,860	45,967,259	41,772,065				
2003	10,340,697	9,508,836	9,543,343	8,913,830	8,600,254					
2004	16,223,432	16,052,394	15,686,729	16,355,948						
2005	21,614,065	20,916,134	20,629,900							
2006	36,709,351	36,123,266								
2007	26,329,171									
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
2017										
<b>Incremental Paid Loss &amp; ALAE - Adjusted to Birth Year Cost Level (b)</b>										
1989	301,815	320,015	1,156,208	205,105	366,711	277,745	317,614	343,131	298,316	257,234
1990	64,105	63,490	90,257	123,783	213,254	235,255	256,430	234,363	102,800	84,537
1991	98,229	88,299	122,085	105,570	100,968	120,884	119,061	247,003	421,311	368,392
1992	206,548	235,163	321,681	293,056	279,019	265,041	305,286	340,439	364,840	506,259
1993	766,788	669,491	598,008	760,866	725,703	549,781	542,578	496,491	583,040	531,121
1994	52,512	211,821	462,610	58,640	66,064	134,804	112,451	129,305	105,326	104,285
1995	207,075	640,346	238,572	322,935	361,586	94,915	1,018,482	243,388	267,368	457,307
1996	306,853	252,514	302,606	263,248	293,647	344,858	347,302	241,067	289,557	287,981
1997	209,520	363,612	483,171	543,120	472,426	481,632	748,237	454,444	399,656	436,749
1998	508,562	699,212	717,576	813,346	811,752	784,995	1,046,384	958,315	952,757	991,974
1999	576,245	500,451	619,769	568,457	416,782	504,663	501,112	377,240	366,858	
2000	127,545	248,269	194,049	186,763	249,745	242,830	206,821	236,564		
2001	247,686	260,649	290,784	370,259	352,378	415,653	343,715			
2002	707,640	858,149	994,868	836,408	885,536	839,590				
2003	227,898	207,965	326,397	354,812	301,771					
2004	270,719	274,829	258,095	234,095						
2005	380,761	369,217	365,505							
2006	508,937	588,198								
2007	743,745									
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
2017										

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 March 31, 2017

Year of Birth	243	255	267	279	291	303	315	327	339
<b>Case Outstanding Loss &amp; ALAE - Adjusted to Birth Year Cost Level (a)</b>									
1989	14,022,261	12,149,426	12,437,598	11,628,195	11,512,651	10,193,942	9,139,716	9,050,472	8,179,886
1990	7,739,134	5,281,106	5,241,575	5,449,740	4,557,206	4,094,246	4,009,792	2,932,841	
1991	14,939,485	15,313,627	16,709,290	14,908,048	14,736,796	14,597,269	14,318,479		
1992	31,752,092	33,678,160	30,641,219	28,381,438	27,844,960	26,892,815			
1993	25,142,885	20,876,277	20,274,735	20,047,497	18,924,189				
1994	10,766,009	10,575,187	10,675,424	9,678,710					
1995	16,984,975	16,329,491	16,019,889						
1996	15,260,841	16,127,955							
1997	20,833,989								
1998									
1999									
2000									
2001									
2002									
2003									
2004									
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									
2016									
2017									
<b>Incremental Paid Loss &amp; ALAE - Adjusted to Birth Year Cost Level (b)</b>									
1989	156,788	197,842	190,199	308,635	287,789	392,571	370,562	425,296	363,370
1990	77,125	100,635	83,928	102,322	166,474	211,009	136,447	127,334	
1991	371,877	290,238	666,291	336,466	384,250	344,508	343,030		
1992	454,473	387,722	619,762	630,305	583,874	580,084			
1993	602,237	738,086	688,449	609,713	614,572				
1994	165,966	192,379	180,185	179,182					
1995	474,800	450,692	535,380						
1996	291,107	317,665							
1997	428,897								
1998									
1999									
2000									
2001									
2002									
2003									
2004									
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									
2016									
2017									

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 March 31, 2017

Year of Birth	3	15	27	39	51	63	75	87	99	111	
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1989				23,670,645	27,676,630	24,534,630	22,779,195	15,903,383	17,592,493	19,316,254	
1990			12,614,747	22,378,798	18,868,740	26,498,040	16,592,038	16,711,566	13,458,108	13,068,184	
1991		6,302,124	8,126,716	7,300,106	11,383,499	7,646,082	8,203,790	8,067,718	7,945,820	8,519,097	
1992	0	10,311,763	11,549,515	39,716,869	17,575,032	18,438,017	16,093,864	16,770,061	17,554,706	16,982,048	
1993	0	6,057,852	17,065,475	21,777,444	24,876,295	25,754,796	34,172,480	36,500,214	45,549,192	58,035,969	
1994	0	6,709,687	4,456,126	7,023,902	8,185,709	10,118,062	18,162,926	18,572,287	16,827,935	10,492,291	
1995	0	1,153,000	2,300,900	9,986,599	13,789,346	12,500,153	16,211,788	20,044,776	20,167,188	20,842,724	
1996	0	1,215,997	4,239,225	7,930,032	8,701,317	17,164,141	26,629,247	24,805,748	25,425,652	32,472,048	
1997	0	1,164,484	12,600,264	13,239,183	14,680,253	24,047,145	28,711,059	30,202,494	25,031,809	28,532,320	
1998	0	10,462,697	11,239,328	19,767,892	29,086,326	35,071,439	39,132,686	40,421,280	43,755,188	51,074,096	
1999	0	6,470,621	8,247,582	12,823,395	24,906,941	28,096,344	26,961,524	27,295,900	26,521,814	27,381,981	
2000	0	9,361,121	21,417,819	21,657,968	25,699,595	16,396,070	15,902,204	17,884,607	17,556,246	18,072,703	
2001	0	268,785	7,550,051	12,166,916	10,916,443	15,737,577	18,668,878	22,108,448	21,872,127	21,876,125	
2002	0	5,842,318	14,019,079	28,072,658	28,325,674	35,841,333	41,076,438	49,836,540	67,771,825	65,863,004	
2003	0	222,366	508,076	7,357,380	13,149,084	10,831,178	10,136,091	11,350,748	14,018,907	15,168,263	
2004	0	168,174	6,901,048	13,734,358	22,724,943	28,908,666	27,700,451	22,770,892	23,427,494	23,639,048	
2005	0	55,000	7,616,996	23,988,379	32,433,291	40,820,325	51,619,003	49,969,413	50,170,611	37,068,883	
2006	0	3,141,012	7,124,906	20,825,910	33,291,144	40,458,637	48,543,579	49,129,618	48,994,258	51,348,124	
2007	0	262,554	7,093,827	20,894,817	32,133,364	42,754,777	45,295,710	41,881,526	42,592,143	41,872,071	
2008	0	4,785,000	22,196,324	32,334,905	45,421,237	47,940,461	52,865,872	53,855,584	56,094,202	52,603,605	
2009	0	2,519,445	14,324,726	37,959,615	46,810,768	50,591,038	45,382,562	48,501,342	53,556,687		
2010	0	3,182,288	14,884,557	26,052,758	32,942,974	27,280,718	27,569,325	26,491,251			
2011	2,640,000	10,665,000	18,214,344	33,939,264	39,824,814	44,030,024	46,639,137				
2012	3,640,000	12,090,000	20,529,526	37,392,881	31,273,017	24,741,181					
2013	25,000	10,982,911	20,188,433	21,067,026	26,263,442						
2014	0	14,439,800	22,118,374	39,230,317							
2015	0	2,170,000	13,339,879								
2016	2,640,000	482,346									
2017	0										
		3:15	15:27	27:39	39:51	51:63	63:75	75:87	87:99	99:111	111:123
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1989				1.169	0.886	0.928	0.698	1.106	1.098	1.029	
1990			1.774	0.843	1.404	0.626	1.007	0.805	0.971	1.018	
1991		1.290	0.898	1.559	0.672	1.073	0.983	0.985	1.072	1.023	
1992		1.120	3.439	0.443	1.049	0.873	1.042	1.047	0.967	1.253	
1993		2.817	1.276	1.142	1.035	1.327	1.068	1.248	1.274	0.947	
1994		0.664	1.576	1.165	1.236	1.795	1.023	0.906	0.624	0.966	
1995		1.996	4.340	1.381	0.907	1.297	1.236	1.006	1.033	1.077	
1996		3.486	1.871	1.097	1.973	1.551	0.932	1.025	1.277	0.946	
1997		10.820	1.051	1.109	1.638	1.194	1.052	0.829	1.140	1.038	
1998		1.074	1.759	1.471	1.206	1.116	1.033	1.082	1.167	1.016	
1999		1.275	1.555	1.942	1.128	0.960	1.012	0.972	1.032	1.128	
2000		2.288	1.011	1.187	0.638	0.970	1.125	0.982	1.029	1.245	
2001		28.090	1.612	0.897	1.442	1.186	1.184	0.989	1.000	1.103	
2002		2.400	2.002	1.009	1.265	1.146	1.213	1.360	0.972	1.151	
2003		2.285	14.481	1.787	0.824	0.936	1.120	1.235	1.082	1.054	
2004		41.035	1.990	1.655	1.272	0.958	0.822	1.029	1.009	1.046	
2005		138.491	3.149	1.352	1.259	1.265	0.968	1.004	0.739	0.881	
2006		2.268	2.923	1.599	1.215	1.200	1.012	0.997	1.048	1.020	
2007		27.019	2.945	1.538	1.331	1.059	0.925	1.017	0.983	0.950	
2008		4.639	1.457	1.405	1.055	1.103	1.019	1.042	0.938		
2009		5.686	2.650	1.233	1.081	0.897	1.069	1.104			
2010		4.677	1.750	1.264	0.828	1.011	0.961				
2011	4.040	1.708	1.863	1.173	1.106	1.059					
2012	3.321	1.698	1.821	0.836	0.791						
2013	439.316	1.838	1.044	1.247							
2014		1.532	1.774								
2015		6.147									
2016	0.183										
Simple Avg. - Incremental	111.715	11.854	2.480	1.260	1.135	1.110	1.023	1.037	1.023	1.047	
Wtd Avg. All - Incremental	13.883	2.291	1.813	1.187	1.103	1.085	1.017	1.053	1.020	1.036	
Wtd Latest Five - Incremental	6.370	1.875	1.644	1.132	0.991	1.024	1.001	1.033	0.933	0.979	
Wtd Avg. All - Cumulative		8.470	3.697	2.039	1.718	1.557	1.435	1.411	1.340	1.314	
Wtd Latest Five - Cumulative		4.204	2.242	1.364	1.205	1.215	1.186	1.185	1.147	1.229	

Incurred Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of March 31, 2017

Year of Birth	123	135	147	159	171	183	195	207	219	231
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1989	19,883,273	17,846,776	16,330,942	22,991,392	18,522,281	19,282,375	20,938,130	23,115,207	28,286,653	27,734,069
1990	13,309,392	13,902,625	16,638,518	19,800,475	19,108,379	21,045,823	21,017,319	18,763,541	14,648,784	14,647,505
1991	8,718,559	13,066,759	13,695,124	13,078,301	16,052,557	16,454,709	19,256,886	21,540,332	23,727,688	22,161,349
1992	21,275,854	22,886,352	24,465,415	26,234,305	32,153,226	42,480,865	42,432,508	44,552,133	45,578,473	45,939,267
1993	54,957,820	50,490,722	55,234,345	58,229,829	56,484,027	53,178,617	47,573,833	45,769,261	46,809,981	42,703,727
1994	10,137,271	11,032,833	12,147,684	13,427,647	12,788,614	16,376,978	15,697,230	16,210,446	18,343,661	20,263,369
1995	22,440,850	25,840,491	26,730,026	25,004,387	29,412,833	30,541,666	29,252,587	27,611,220	27,961,036	29,930,867
1996	30,708,814	35,393,789	34,643,491	34,292,154	32,557,199	32,684,558	24,024,889	28,500,898	27,683,295	27,757,820
1997	29,627,653	30,114,467	31,199,151	38,463,312	43,715,591	41,605,698	43,013,876	40,953,186	39,315,690	39,459,412
1998	51,871,980	56,842,665	54,563,346	61,812,278	60,372,902	67,864,382	70,304,482	71,267,510	72,862,733	70,546,496
1999	30,894,348	26,384,594	30,676,593	27,364,783	28,973,217	29,617,041	25,939,447	26,405,778	25,289,773	
2000	22,499,830	21,268,225	17,120,713	21,154,481	18,543,108	18,836,387	18,726,227	19,145,620		
2001	24,125,916	22,453,008	27,148,181	26,351,057	27,231,916	27,547,534	28,649,109			
2002	75,780,805	80,651,472	73,305,718	72,176,860	72,976,225	69,643,713				
2003	15,986,156	15,239,817	15,719,835	15,365,714	15,565,872					
2004	24,722,792	24,881,817	24,763,335	26,362,444						
2005	32,663,299	32,296,497	32,910,406							
2006	52,360,308	53,254,184								
2007	39,771,100									
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
2017										
	123:135	135:147	147:159	159:171	171:183	183:195	195:207	207:219	219:231	231:243
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1989	0.898	0.915	1.408	0.806	1.041	1.086	1.104	1.224	0.980	0.987
1990	1.045	1.197	1.190	0.965	1.101	0.999	0.893	0.781	1.000	0.909
1991	1.499	1.048	0.955	1.227	1.025	1.170	1.119	1.102	0.934	1.014
1992	1.076	1.069	1.072	1.226	1.321	0.999	1.050	1.023	1.008	1.022
1993	0.919	1.094	1.054	0.970	0.941	0.895	0.962	1.023	0.912	1.122
1994	1.088	1.101	1.105	0.952	1.281	0.958	1.033	1.132	1.105	0.992
1995	1.151	1.034	0.935	1.176	1.038	0.958	0.944	1.013	1.070	1.007
1996	1.153	0.979	0.990	0.949	1.004	0.735	1.186	0.971	1.003	1.010
1997	1.016	1.036	1.233	1.137	0.952	1.034	0.952	0.960	1.004	0.972
1998	1.096	0.960	1.133	0.977	1.124	1.036	1.014	1.022	0.968	
1999	0.854	1.163	0.892	1.059	1.022	0.876	1.018	0.958		
2000	0.945	0.805	1.236	0.877	1.016	0.994	1.022			
2001	0.931	1.209	0.971	1.033	1.012	1.040				
2002	1.064	0.909	0.985	1.011	0.954					
2003	0.953	1.031	0.977	1.013						
2004	1.006	0.995	1.065							
2005	0.989	1.019								
2006	1.017									
2007										
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
Simple Avg. - Incremental	1.039	1.033	1.075	1.025	1.059	0.983	1.025	1.019	0.998	1.004
Wtd Avg. All - Incremental	1.022	1.013	1.058	1.018	1.039	0.974	1.015	1.016	0.988	1.015
Wtd Latest Five - Incremental	1.024	0.990	1.021	1.005	1.026	1.006	1.023	0.992	1.010	1.028
Wtd Avg. All - Cumulative	1.268	1.241	1.225	1.157	1.136	1.094	1.122	1.106	1.089	1.102
Wtd Latest Five - Cumulative	1.256	1.227	1.238	1.213	1.206	1.176	1.168	1.142	1.151	1.140

Incurred Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of March 31, 2017

Year of Birth	243	255	267	279	291	303	315	327	339
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1989	27,380,541	25,392,567	26,078,544	25,583,011	27,284,465	26,135,406	25,252,938	25,790,626	25,358,479
1990	13,314,815	10,443,544	10,543,426	11,618,270	10,678,914	10,363,557	10,458,516	9,243,301	
1991	22,464,393	23,417,200	28,125,214	26,285,256	26,645,315	26,989,890	27,503,881		
1992	46,942,773	53,926,220	50,950,521	48,853,110	49,025,185	49,300,093			
1993	47,916,250	43,380,997	43,586,735	44,186,623	44,051,704				
1994	20,097,961	20,133,882	20,544,355	19,711,107					
1995	30,130,385	29,906,614	30,663,095						
1996	28,040,732	30,072,562							
1997	38,367,545								
1998									
1999									
2000									
2001									
2002									
2003									
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2015									
2016									
2017									
	243:255	255:267	267:279	279:291	291:303	303:315	315:327	327:339	339:Ult.
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1989	0.927	1.027	0.981	1.067	0.958	0.966	1.021	0.983	
1990	0.784	1.010	1.102	0.919	0.970	1.009	0.884		
1991	1.042	1.201	0.935	1.014	1.013	1.019			
1992	1.149	0.945	0.959	1.004	1.006				
1993	0.905	1.005	1.014	0.997					
1994	1.002	1.020	0.959						
1995	0.993	1.025							
1996	1.072								
1997									
1998									
1999									
2000									
2001									
2002									
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2005									
2006									
2007									
2008									
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2012									
2013									
2014									
2015									
2016									
Simple Avg. - Incremental	0.984	1.033	0.992	1.000	0.987	0.998	0.953	0.983	
Wtd Avg. All - Incremental	1.002	1.019	0.980	1.007	0.993	0.996	0.981	0.983	
Wtd Latest Five - Incremental	1.025	1.018	0.980	1.007	0.993	0.996	0.981	0.983	
Wtd Avg. All - Cumulative	1.085	1.083	1.063	1.085	1.077	1.085	1.090	1.111	
Wtd Latest Five - Cumulative	1.109	1.083	1.063	1.085	1.077	1.085	1.090	1.111	

Paid Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of March 31, 2017

Year of Birth	3	15	27	39	51	63	75	87	99	111
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1989				1,438,241	2,269,797	3,309,706	3,776,146	4,142,273	4,580,148	5,189,047
1990			381,965	960,545	1,018,047	1,329,137	1,525,316	1,678,376	1,764,051	1,877,662
1991		2,124	223,716	262,579	671,599	987,804	1,123,063	1,215,778	1,264,105	1,301,721
1992	0	11,763	255,171	931,218	1,903,079	2,355,047	2,694,749	2,966,199	3,219,910	3,412,080
1993	0	1,777	227,565	968,767	1,627,055	2,521,493	3,277,752	4,103,683	4,894,089	5,711,035
1994	0	199,606	759,004	1,255,982	1,754,660	2,022,843	2,796,150	3,094,838	3,430,161	3,625,242
1995	0	2,570	134,165	767,512	1,189,683	1,267,795	1,371,145	1,520,206	1,613,598	1,816,988
1996	0	4,395	650,918	878,560	1,431,233	1,719,546	2,415,041	2,871,813	3,150,860	3,474,227
1997	0	12,667	592,212	979,345	1,274,536	1,703,880	2,400,087	2,808,684	3,127,942	3,463,982
1998	0	34,145	777,574	1,577,975	2,365,439	2,876,133	3,311,206	4,654,647	5,260,520	6,005,757
1999	0	526,599	997,077	1,314,206	1,899,569	2,517,166	2,993,435	3,389,352	4,047,564	4,991,403
2000	0	330,081	838,029	1,378,740	1,860,423	2,148,594	2,354,519	2,495,494	2,672,019	2,845,624
2001	0	119,047	505,971	1,159,326	1,613,533	2,027,850	2,904,447	3,378,511	3,694,939	3,945,848
2002	0	123,236	686,176	1,413,389	2,120,121	2,974,832	3,616,824	5,081,277	6,066,926	7,070,507
2003	0	217,366	491,944	597,799	712,055	1,032,483	1,623,160	1,808,461	1,987,485	2,274,103
2004	0	3,821	368,574	996,564	1,470,370	1,779,969	2,265,957	2,671,609	3,058,178	3,257,001
2005	0	24	23,778	797,876	1,651,935	2,244,318	3,451,627	4,203,846	4,822,711	5,320,045
2006	0	1,911	289,262	683,154	1,663,796	2,418,186	4,249,792	5,082,311	5,795,018	6,409,575
2007	0	114,811	605,861	1,485,401	2,570,958	3,429,510	4,491,751	5,424,181	6,308,133	7,239,036
2008	0	5,697	398,701	1,033,739	1,710,106	2,090,120	2,476,557	3,065,613	3,715,155	4,433,732
2009	0	339,332	748,713	1,799,315	2,743,435	3,283,854	3,846,280	4,641,037	6,015,672	
2010	0	120,088	1,063,161	1,246,554	1,888,045	2,124,297	2,287,441	2,539,063		
2011	0	17,848	220,183	1,231,610	1,747,256	2,549,245	3,247,958			
2012	58	22,496	265,165	1,018,325	1,730,638	2,146,099				
2013	0	133,782	921,070	1,963,844	2,668,631					
2014	0	166,848	973,227	1,952,639						
2015	0	609	524,000							
2016	0	366,072								
2017	0									
	3:15	15:27	27:39	39:51	51:63	63:75	75:87	87:99	99:111	111:123
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1989				1.578	1.458	1.141	1.097	1.106	1.133	1.066
1990			2.515	1.060	1.306	1.148	1.100	1.051	1.064	1.039
1991		105.328	1.174	2.558	1.471	1.137	1.083	1.040	1.030	1.085
1992		21.693	3.649	2.044	1.237	1.144	1.101	1.086	1.060	1.068
1993		128.061	4.257	1.680	1.550	1.300	1.252	1.193	1.167	1.150
1994		3.803	1.655	1.397	1.153	1.382	1.107	1.108	1.057	1.016
1995		52.204	5.721	1.550	1.066	1.082	1.109	1.061	1.126	1.127
1996		148.104	1.350	1.629	1.201	1.404	1.189	1.097	1.103	1.098
1997		46.752	1.654	1.301	1.337	1.409	1.170	1.114	1.107	1.067
1998		22.773	2.029	1.499	1.216	1.151	1.406	1.130	1.142	1.095
1999		1.893	1.318	1.445	1.325	1.189	1.132	1.194	1.233	1.141
2000		2.539	1.645	1.349	1.155	1.096	1.060	1.071	1.065	1.056
2001		4.250	2.291	1.392	1.257	1.432	1.163	1.094	1.068	1.079
2002		5.568	2.060	1.500	1.403	1.216	1.405	1.194	1.165	1.125
2003		2.263	1.215	1.191	1.450	1.572	1.114	1.099	1.144	1.125
2004		96.460	2.704	1.475	1.211	1.273	1.179	1.145	1.065	1.103
2005		990.750	33.555	2.070	1.359	1.538	1.218	1.147	1.103	1.088
2006		151.367	2.362	2.435	1.453	1.757	1.196	1.140	1.106	1.097
2007		5.277	2.452	1.731	1.334	1.310	1.208	1.163	1.148	1.125
2008		69.984	2.593	1.654	1.222	1.185	1.238	1.212	1.193	
2009		2.206	2.403	1.525	1.197	1.171	1.207	1.296		
2010		8.853	1.172	1.515	1.125	1.077	1.110			
2011		12.336	5.594	1.419	1.459	1.274				
2012	389.211	11.787	3.840	1.699	1.240					
2013		6.885	2.132	1.359						
2014		5.833	2.006							
2015		860.371								
2016										
Simple Avg. - Incremental	389.211	110.694	3.734	1.602	1.299	1.278	1.175	1.130	1.114	1.092
Wtd Avg. All - Incremental	49,768.041	5.389	2.139	1.548	1.293	1.272	1.189	1.145	1.123	1.097
Wtd Latest Five - Incremental	11,934.398	8.501	2.153	1.485	1.242	1.213	1.196	1.189	1.125	1.107
Wtd Avg. All - Cumulative		172.224	31.957	14.943	9.654	7.468	5.872	4.938	4.313	3.839
Wtd Latest Five - Cumulative		265.119	31.189	14.485	9.756	7.857	6.476	5.415	4.554	4.048

Paid Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of March 31, 2017

Year of Birth	123	135	147	159	171	183	195	207	219	231
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1989	5,532,763	5,900,736	7,243,428	7,484,207	7,919,694	8,253,134	8,639,827	9,063,027	9,434,893	9,759,336
1990	1,950,108	2,022,572	2,126,707	2,271,180	2,522,798	2,804,299	3,115,134	3,402,261	3,529,693	3,644,909
1991	1,411,977	1,512,167	1,652,298	1,774,797	1,893,613	2,037,717	2,181,168	2,482,285	3,046,988	3,561,808
1992	3,643,017	3,908,998	4,276,811	4,616,630	4,944,386	5,259,054	5,625,785	6,075,423	6,577,829	7,280,804
1993	6,565,506	7,319,707	8,002,903	8,883,477	9,732,345	10,383,031	11,089,068	11,762,672	12,560,312	13,293,776
1994	3,683,502	3,921,829	4,449,107	4,516,660	4,593,664	4,766,421	4,916,674	5,090,892	5,234,139	5,377,001
1995	2,047,159	2,768,195	3,039,705	3,411,567	3,869,352	3,994,641	5,350,289	5,677,305	6,039,151	6,661,543
1996	3,816,246	4,100,711	4,445,634	4,775,543	5,159,235	5,613,606	6,075,514	6,398,460	6,788,554	7,178,514
1997	3,697,573	4,107,749	4,707,010	5,409,336	6,025,352	6,659,295	7,651,311	8,257,212	8,792,800	9,380,673
1998	6,574,258	7,433,628	8,353,161	9,404,130	10,462,932	11,494,273	12,876,783	14,149,433	15,420,270	16,752,281
1999	5,693,089	6,328,457	7,121,886	7,856,490	8,399,000	9,059,606	9,718,932	10,217,460	10,705,515	
2000	3,006,000	3,320,785	3,569,143	3,809,914	4,133,695	4,450,127	4,720,821	5,032,518		
2001	4,256,804	4,587,119	4,958,302	5,433,600	5,888,265	6,426,933	6,875,357			
2002	7,957,628	9,041,249	10,304,592	11,372,167	12,507,420	13,590,982				
2003	2,558,581	2,819,641	3,231,471	3,681,124	4,066,121					
2004	3,593,162	3,936,179	4,259,727	4,555,155						
2005	5,788,652	6,245,051	6,699,890							
2006	7,030,599	7,753,148								
2007	8,142,986									
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
2017										
	123:135	135:147	147:159	159:171	171:183	183:195	195:207	207:219	219:231	231:243
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1989	1.067	1.228	1.033	1.058	1.042	1.047	1.049	1.041	1.034	1.022
1990	1.037	1.051	1.068	1.111	1.112	1.111	1.092	1.037	1.033	1.030
1991	1.071	1.093	1.074	1.067	1.076	1.070	1.138	1.227	1.169	1.147
1992	1.073	1.094	1.079	1.071	1.064	1.070	1.080	1.083	1.107	1.087
1993	1.115	1.093	1.110	1.096	1.067	1.068	1.061	1.068	1.058	1.063
1994	1.065	1.134	1.015	1.017	1.038	1.032	1.035	1.028	1.027	1.043
1995	1.352	1.098	1.122	1.134	1.032	1.339	1.061	1.064	1.103	1.098
1996	1.075	1.084	1.074	1.080	1.088	1.082	1.053	1.061	1.057	1.055
1997	1.111	1.146	1.149	1.114	1.105	1.149	1.079	1.065	1.067	1.062
1998	1.131	1.124	1.126	1.113	1.099	1.120	1.099	1.090	1.086	
1999	1.112	1.125	1.103	1.069	1.079	1.073	1.051	1.048		
2000	1.105	1.075	1.067	1.085	1.077	1.061	1.066			
2001	1.078	1.081	1.096	1.084	1.091	1.070				
2002	1.136	1.140	1.104	1.100	1.087					
2003	1.102	1.146	1.139	1.105						
2004	1.095	1.082	1.069							
2005	1.079	1.073								
2006	1.103									
2007										
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
Simple Avg. - Incremental	1.106	1.110	1.089	1.087	1.075	1.099	1.072	1.074	1.074	1.067
Wtd Avg. All - Incremental	1.104	1.116	1.092	1.088	1.077	1.094	1.069	1.067	1.071	1.063
Wtd Latest Five - Incremental	1.106	1.106	1.096	1.088	1.088	1.099	1.073	1.068	1.073	1.064
Wtd Avg. All - Cumulative	3.498	3.168	2.839	2.600	2.391	2.221	2.030	1.899	1.779	1.662
Wtd Latest Five - Cumulative	3.658	3.306	2.989	2.727	2.506	2.303	2.097	1.954	1.829	1.705

Paid Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of March 31, 2017

Year of Birth	243	255	267	279	291	303	315	327	339
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1989	9,976,759	10,262,808	10,540,104	10,994,317	11,420,928	12,006,146	12,561,390	13,201,451	13,751,978
1990	3,754,504	3,898,703	4,020,097	4,169,170	4,413,075	4,723,816	4,925,637	5,115,242	
1991	4,085,841	4,498,689	5,453,340	5,938,141	6,494,634	6,995,766	7,498,091		
1992	7,917,823	8,465,227	9,345,170	10,244,676	11,081,588	11,918,637			
1993	14,131,492	15,163,964	16,131,945	16,992,992	17,866,717				
1994	5,605,643	5,872,034	6,122,638	6,373,515					
1995	7,311,060	7,930,309	8,670,850						
1996	7,574,443	8,009,387							
1997	9,961,845								
1998									
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2011									
2012									
2013									
2014									
2015									
2016									
2017									
	243:255	255:267	267:279	279:291	291:303	303:315	315:327	327:339	339:Ult.
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1989	1.029	1.027	1.043	1.039	1.051	1.046	1.051	1.042	
1990	1.038	1.031	1.037	1.059	1.070	1.043	1.038		
1991	1.101	1.212	1.089	1.094	1.077	1.072			
1992	1.069	1.104	1.096	1.082	1.076				
1993	1.073	1.064	1.053	1.051					
1994	1.048	1.043	1.041						
1995	1.085	1.093							
1996	1.057								
1997									
1998									
1999									
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2012									
2013									
2014									
2015									
2016									
Simple Avg. - Incremental	1.062	1.082	1.060	1.065	1.069	1.054	1.045	1.042	
Wtd Avg. All - Incremental	1.062	1.075	1.060	1.061	1.067	1.053	1.047	1.042	
Wtd Latest Five - Incremental	1.068	1.090	1.064	1.061	1.067	1.053	1.047	1.042	
Wtd Avg. All - Cumulative	1.563	1.472	1.370	1.292	1.218	1.142	1.084	1.035	
Wtd Latest Five - Cumulative	1.602	1.500	1.375	1.292	1.218	1.142	1.084	1.035	





Evaluated As of March 31, 2017

Year of Birth C.Y Ending	1999 3/31/1999	2000 3/31/2000	2001 3/31/2001	2002 3/31/2002	2003 3/31/2003	2004 3/31/2004	2005 3/31/2005	2006 3/31/2006	2007 3/31/2007	2008 3/31/2008
<b>Assumptions:</b>										
<b>I. Incremental Paid Inflation Per Year</b>										
A. Accident Year - 1/1 to 12/31 (a)	0.97%	0.98%	1.05%	1.22%	0.99%	1.42%	1.41%	0.99%	1.32%	6.50%
B. Accident Year - 4/1 to 3/31 (b)	0.93%	0.97%	0.99%	1.09%	1.16%	1.09%	1.41%	1.30%	1.07%	1.18%
<b>II. Case O/S Inflation Per Year</b>										
A. Accident Year - 1/1 to 12/31 (a)	0.35%	0.42%	0.30%	0.38%	0.29%	4.94%	0.87%	4.86%	0.50%	4.55%
B. Accident Year - 4/1 to 3/31	0.28%	0.36%	0.39%	0.32%	0.35%	0.29%	4.94%	0.87%	4.86%	0.50%
<b>III. Incurred Inflation Per Year - Wtd Avg. of Pd &amp; O/S - ( 10 % / 90 % )</b>										
A. Accident Year - 1/1 to 12/31	0.41%	0.47%	0.38%	0.46%	0.36%	4.59%	0.92%	4.47%	0.58%	4.75%
B. Accident Year - 4/1 to 3/31	0.35%	0.42%	0.45%	0.40%	0.43%	0.37%	4.59%	0.91%	4.48%	0.57%

Year of Birth	123	135	147	159	171	183	195	207	219	231
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**Case Outstanding Loss & ALAE - Inflation Factors - Based on Accident Year Factors**

1989	1.046	1.050	1.054	1.057	1.061	1.064	1.117	1.126	1.181	1.187
1990	1.042	1.046	1.049	1.053	1.056	1.108	1.117	1.172	1.178	1.231
1991	1.038	1.041	1.045	1.048	1.100	1.109	1.163	1.169	1.222	1.226
1992	1.036	1.040	1.043	1.094	1.104	1.157	1.163	1.216	1.220	1.224
1993	1.035	1.038	1.089	1.099	1.152	1.158	1.210	1.214	1.218	1.223
1994	1.034	1.085	1.094	1.147	1.153	1.205	1.209	1.213	1.218	1.338
1995	1.081	1.090	1.143	1.149	1.201	1.205	1.209	1.214	1.333	1.341
1996	1.086	1.139	1.145	1.197	1.201	1.204	1.210	1.328	1.336	1.339
1997	1.135	1.141	1.193	1.197	1.200	1.206	1.324	1.332	1.334	1.337
1998	1.138	1.190	1.194	1.198	1.203	1.321	1.329	1.331	1.333	1.360
1999	1.186	1.190	1.194	1.199	1.317	1.325	1.327	1.330	1.356	
2000	1.186	1.190	1.195	1.312	1.320	1.323	1.325	1.351		
2001	1.185	1.190	1.307	1.315	1.317	1.320	1.346			
2002	1.186	1.303	1.311	1.313	1.315	1.342				
2003	1.299	1.306	1.309	1.311	1.337					
2004	1.302	1.305	1.307	1.333						
2005	1.243	1.246	1.271							
2006	1.235	1.260								
2007	1.201									
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
2017										

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

1989	1.139	1.150	1.161	1.174	1.188	1.201	1.217	1.233	1.247	1.261
1990	1.130	1.141	1.154	1.167	1.180	1.197	1.212	1.225	1.240	1.363
1991	1.122	1.135	1.148	1.160	1.177	1.192	1.205	1.219	1.340	1.397
1992	1.118	1.131	1.143	1.160	1.175	1.187	1.201	1.321	1.377	1.389
1993	1.114	1.127	1.142	1.157	1.170	1.184	1.301	1.357	1.368	1.381
1994	1.109	1.125	1.140	1.152	1.166	1.282	1.336	1.347	1.360	1.370
1995	1.112	1.126	1.138	1.152	1.266	1.320	1.331	1.344	1.353	1.361
1996	1.115	1.127	1.140	1.253	1.307	1.318	1.330	1.340	1.347	1.354
1997	1.115	1.128	1.240	1.293	1.304	1.316	1.326	1.333	1.340	1.346
1998	1.118	1.229	1.281	1.292	1.304	1.314	1.321	1.328	1.334	1.343
1999	1.218	1.270	1.280	1.292	1.302	1.309	1.316	1.322	1.330	
2000	1.257	1.268	1.280	1.289	1.296	1.303	1.309	1.318		
2001	1.255	1.267	1.276	1.284	1.290	1.296	1.305			
2002	1.254	1.263	1.270	1.276	1.282	1.291				
2003	1.248	1.255	1.262	1.267	1.276					
2004	1.242	1.248	1.254	1.262						
2005	1.231	1.236	1.244							
2006	1.220	1.228								
2007	1.215									
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
2017										

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

(b) These are interpolated inflation factors. Except for calendar years ending 3/31/08, 3/31/09, 3/31/10, 3/31/16 and 3/31/17, they are not interpolated due to the change in hourly rate for nursing care by parents and LPN from \$9.70 to \$15.00 and from \$24.45 to \$25.40 occurred for paid effective July 1, 2008 and July 1, 2016, respectively.

Evaluated As of March 31, 2017

Year of Birth C.Y Ending	2009 3/31/2009	2010 3/31/2010	2011 3/31/2011	2012 3/31/2012	2013 3/31/2013	2014 3/31/2014	2015 3/31/2015	2016 3/31/2016	2017 3/31/2017
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Assumptions:

I. Incremental Paid Inflation Per Year

A. Accident Year - 1/1 to 12/31 (a)	7.62%	0.78%	1.00%	0.78%	0.57%	0.55%	0.40%	0.69%	0.34%
B. Accident Year - 4/1 to 3/31 (b)	9.95%	4.26%	0.84%	0.94%	0.73%	0.56%	0.51%	0.44%	0.67%

II. Case O/S Inflation Per Year

A. Accident Year - 1/1 to 12/31 (a)	0.35%	0.29%	0.42%	9.83%	0.72%	0.19%	0.17%	2.01%	0.06%
B. Accident Year - 4/1 to 3/31	4.55%	0.33%	0.32%	0.42%	9.83%	0.59%	0.19%	0.17%	2.01%

III. Incurred Inflation Per Year - Wtd Avg. of Pd & O/S - ( 10 % / 90 %)

A. Accident Year - 1/1 to 12/31	1.08%	0.34%	0.48%	8.92%	0.71%	0.23%	0.19%	1.87%	0.09%
B. Accident Year - 4/1 to 3/31	5.09%	0.73%	0.37%	0.48%	8.92%	0.59%	0.22%	0.20%	1.87%

Year of Birth	243	255	267	279	291	303	315	327	339
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**Case Outstanding Loss & ALAE - Inflation Factors - Based on Accident Year Factors**

1989	1.241	1.245	1.249	1.255	1.378	1.386	1.389	1.391	1.419
1990	1.235	1.239	1.245	1.367	1.375	1.377	1.380	1.408	
1991	1.230	1.235	1.357	1.365	1.367	1.370	1.397		
1992	1.229	1.350	1.358	1.360	1.363	1.390			
1993	1.344	1.352	1.354	1.356	1.384				
1994	1.346	1.349	1.351	1.378					
1995	1.344	1.346	1.373						
1996	1.341	1.368							
1997	1.363								
1998									
1999									
2000									
2001									
2002									
2003									
2004									
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									
2016									
2017									

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

1989	1.387	1.446	1.458	1.472	1.482	1.491	1.498	1.505	1.515
1990	1.421	1.433	1.446	1.457	1.465	1.473	1.479	1.489	
1991	1.409	1.422	1.433	1.441	1.448	1.455	1.464		
1992	1.402	1.412	1.420	1.427	1.433	1.443			
1993	1.391	1.399	1.406	1.412	1.422				
1994	1.378	1.385	1.391	1.400					
1995	1.368	1.374	1.383						
1996	1.360	1.369							
1997	1.355								
1998									
1999									
2000									
2001									
2002									
2003									
2004									
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									
2016									
2017									

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

(b) These are interpolated inflation factors. Except for calendar years ending 3/31/08, 3/31/09, 3/31/10, 3/31/16 and 3/31/17, they are not interpolated due to the change in hourly rate for nursing care by parents and LPN from \$9.70 to \$15.00 and from \$24.45 to \$25.40 occurred for paid effective July 1, 2008 and July 1, 2016, respectively.

Ultimate Accepted Claim Counts  
Evaluated As of March 31, 2017

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	7	4	15	73%	-	-	11
1990	3	4	3	10	70%	-	-	7
1991	4	-	4	8	50%	-	-	4
1992	1	4	9	14	93%	-	-	13
1993	2	5	8	15	87%	-	-	13
1994	9	3	4	16	44%	-	-	7
1995	5	1	5	11	55%	-	-	6
1996	10	1	6	17	41%	-	-	7
1997	6	3	8	17	65%	-	-	11
1998	3	3	12	18	83%	-	-	15
1999	9	5	4	18	50%	-	-	9
2000	7	1	5	13	46%	-	-	6
2001	9	-	4	13	31%	-	-	4
2002	5	4	13	22	77%	-	-	17
2003	6	-	3	9	33%	-	-	3
2004	7	1	5	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	10	17	65%	-	-	11
2010	6	1	5	12	50%	-	-	6
2011	2	2	10	14	86%	-	-	12
2012	4	-	7	11	64%	2.00	2.00	9
2013	3	1	7	11	73%	3.00	3.00	11
2014	1	-	13	14	93%	5.00	4.00	17
2015	2	-	5	7	71%	10.00	8.00	13
2016	3	-	-	3		16.00	12.00	12
2017 (3 Mo)	-	-	-	-		5.00	4.00	4
Totals All:	126	55	189	370	66%	41	33	277
Excl. 2017								
Latest 3	6	-	18	24	75%	31	24	42
Latest 5	13	1	32	46	72%	36	29	62
Latest 10	33	7	75	115	71%	36	29	111
Latest 15	54	18	113	185	71%	36	29	160
Latest 20	88	30	146	264	67%	36	29	205

(7) Selected Ratio of AAD & AAA to all accepted claims 75%

Notes: (a) The accepted claims shown in Column (2), DA, are claims where claimant was deceased prior to presentation of the claim to NICA.

(b) The accepted claims shown in Column (3), AAD, are claims that deceased after acceptance as of March 31, 2017.

(c) The accepted claims shown in Column (4), AAA, are accepted claims that are alive as of March 31, 2017.

Ultimate Accepted Claim Counts  
Evaluated As of March 31, 2017

Year of Birth	Actual (a) Accepted Claim Cts. @ 3/31/17	Reported Claim Cts. (b) @ 3/31/17	Loss Development Factors		Indicated Ultimate Reported Claim Cts. (3) x (5)	Ratio of Actual Accepted to Reported Claims (2) / (3)	Estimated Ultimate Accepted Claim Cts. (c)	Ratio of Ultimate Accepted to Ultimate Rept. Claims (8) / (6)	IBNR for All Accepted Claim Cts. (8) - (2)
			Incremental	Cumulative					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1989	15	32	1.000	1.000	32.0	0.46875	15	0.46875	-
1990	10	39	1.000	1.000	39.0	0.25641	10	0.25641	-
1991	8	38	1.000	1.000	38.0	0.21053	8	0.21053	-
1992	14	48	1.000	1.000	48.0	0.29167	14	0.29167	-
1993	15	40	1.000	1.000	40.0	0.37500	15	0.37500	-
1994	16	36	1.000	1.000	36.0	0.44444	16	0.44444	-
1995	11	26	1.000	1.000	26.0	0.42308	11	0.42308	-
1996	17	40	1.000	1.000	40.0	0.42500	17	0.42500	-
1997	17	47	1.000	1.000	47.0	0.36170	17	0.36170	-
1998	18	42	1.000	1.000	42.0	0.42857	18	0.42857	-
1999	18	40	1.000	1.000	40.0	0.45000	18	0.45000	-
2000	13	38	1.000	1.000	38.0	0.34211	13	0.34211	-
2001	13	41	1.000	1.000	41.0	0.31707	13	0.31707	-
2002	22	50	1.000	1.000	50.0	0.44000	22	0.44000	-
2003	9	23	1.000	1.000	23.0	0.39130	9	0.39130	-
2004	13	31	1.000	1.000	31.0	0.41935	13	0.41935	-
2005	13	41	1.000	1.000	41.0	0.31707	13	0.31707	-
2006	13	34	1.000	1.000	34.0	0.38235	13	0.38235	-
2007	15	36	1.000	1.000	36.0	0.41667	15	0.41667	-
2008	11	42	1.000	1.000	42.0	0.26190	11	0.26190	-
2009	17	48	1.005	1.005	48.2	0.35417	17	0.35240	-
2010	12	39	1.015	1.020	39.8	0.30769	12	0.30164	-
2011	14	40	1.015	1.035	41.4	0.35000	14	0.33804	-
2012	11	48	1.090	1.129	54.2		13	0.23998	2
2013	11	27	1.175	1.326	35.8		14	0.39102	3
2014	14	34	1.185	1.571	53.4		19	0.35563	5
2015	7	16	1.800	2.828	45.3		17	0.37564	10
2016	3	9	3.000	8.485	76.4		19	0.24879	16
2017 (3 Mo)	-	-	7.000	59.398	-		5		5
Totals:	370	1,025			1,158		411		41

Notes:(a) Based on individual claim detail provided by NICA as of March 31, 2017.

(b) See Exhibit X, Sheets 2a, 2b and 2c.

(c) Based on Column (2) for birth years 2011 and prior. See Exhibit X, Sheet 1c, Column (16) for birth years 2012 and subsequent.

Development of Ultimate Accepted Claim Counts ( B/F Estimate)  
Evaluated As of March 31, 2017

Year of Birth	Actual (a) Accepted Claim Cts. @ 3/31/17	Reported (a) Claim Cts. @ 3/31/17	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)	
(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	42	987	0.0111	0.0426	0.2619
2009	17	48	1,044	0.0163	0.0460	0.3542
2010	12	39	1,071	0.0112	0.0364	0.3077
2011	14	40	1,091	0.0128	0.0367	0.3500
Subtotals:						
89 to 11	324	891	18,002	0.0180	0.0495	0.3636
89 to 02	207	557	9,432	0.0219	0.0591	0.3716
03 to 11	117	334	8,570	0.0137	0.0390	0.3503
07 to 11	69	205	5,156	0.0134	0.0398	0.3366
Selected Frequency =====>				0.0140	0.0400	0.3500

Year of Birth	Actual (a) Accepted Claim Cts. @ 3/31/17	Reported Claims (a) @ 3/31/17	Insured Physicians @ 3/31/17	Estimated Claim Reporting Pattern - Based on :		Estimated 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 (8) + {[1-(11)] X [(10) X (5)Sel]}]	
(1)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
2012	11	48	1,119	99.01%	88.61%	53.10	18.58	11.16	13
2013	11	27	1,143	90.01%	75.41%	38.24	13.38	12.60	14
2014	14	34	1,208	81.83%	63.64%	51.57	18.05	17.07	19
2015	7	16	1,273	49.59%	35.35%	48.92	17.12	15.98	17
2016	3	9	1,318	22.04%	11.78%	55.51	19.43	17.39	19
2017 (3 Mo)	-	-	1,250	5.51%	1.68%	12.29	4.30	4.13	5
Subtotals:	46	134	7,311			259.62	90.87	78.33	87.00

Notes: (a) Based on individual claim detail provided by NICA as of March 31, 2017. See Exhibit X, Sheet 1b.

(b) The formula shown below is adjusted by a factor of 0.25 for the 2017 birth year to account for only a three month period.

Open Accepted Claim Counts  
Evaluated As of March 31, 2017

Year of Birth	Reported Open Accepted Claim Counts @ 3/31/17				IBNR Accepted Claim Counts			Total Open Accepted Claim Counts (Reported + IBNR)		
	DA (a)	AAD (b)	AAA (c)	Combined (2)+(3)+(4)	DA (8) - (7)	AAD & AAA Only (d)	Combined (d)	DA (2) + (6)	AAD & AAA Only (3)+(4)+(7)	Combined (9) + (10)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1989	-	-	4	4	-	-	-	-	4	4
1990	-	-	3	3	-	-	-	-	3	3
1991	-	-	4	4	-	-	-	-	4	4
1992	-	-	9	9	-	-	-	-	9	9
1993	-	-	8	8	-	-	-	-	8	8
1994	-	-	4	4	-	-	-	-	4	4
1995	-	-	5	5	-	-	-	-	5	5
1996	-	-	6	6	-	-	-	-	6	6
1997	-	-	8	8	-	-	-	-	8	8
1998	-	-	12	12	-	-	-	-	12	12
1999	-	-	4	4	-	-	-	-	4	4
2000	-	-	5	5	-	-	-	-	5	5
2001	-	-	4	4	-	-	-	-	4	4
2002	-	-	13	13	-	-	-	-	13	13
2003	-	-	3	3	-	-	-	-	3	3
2004	-	-	5	5	-	-	-	-	5	5
2005	-	-	7	7	-	-	-	-	7	7
2006	-	-	10	10	-	-	-	-	10	10
2007	-	-	8	8	-	-	-	-	8	8
2008	-	-	10	10	-	-	-	-	10	10
2009	-	-	10	10	-	-	-	-	10	10
2010	-	-	5	5	-	-	-	-	5	5
2011	-	-	10	10	-	-	-	-	10	10
2012	-	-	7	7	-	2	2	-	9	9
2013	-	-	7	7	-	3	3	-	10	10
2014	-	-	13	13	1	4	5	1	17	18
2015	-	-	5	5	2	8	10	2	13	15
2016	2	-	-	2	4	12	16	6	12	18
2017 (3 Mo)	-	-	-	-	1	4	5	1	4	5
Totals All:	2	-	189	191	8	33	41	10	222	232

Notes: (a) DA are claims where claimant was deceased prior to presentation of the claim to NICA.  
 (b) AAD are claims that deceased after acceptance as of March 31, 2017.  
 (c) AAA are accepted claims that are alive as of March 31, 2017.  
 (d) See Exhibit X, Sheet 1a, Columns (9) and (8), respectively.

Reported Claim Counts  
Evaluated As of March 31, 2017

Year of Birth	3	15	27	39	51	63	75	87	99	111
1989				17	22	26	29	31	32	32
1990			8	21	27	34	37	38	39	39
1991		3	8	21	28	29	34	35	37	37
1992	0	5	15	36	39	44	47	48	48	48
1993	0	4	17	33	35	36	40	40	40	40
1994	0	6	19	29	31	32	36	36	36	36
1995	0	2	9	15	21	24	25	25	26	26
1996	0	4	13	19	26	34	39	39	39	40
1997	0	3	16	28	34	42	47	47	47	47
1998	0	5	17	31	34	37	42	42	42	42
1999	0	9	15	24	29	34	39	40	40	40
2000	0	10	18	28	32	35	38	38	38	38
2001	0	4	15	25	31	38	41	41	41	41
2002	0	7	20	35	40	43	50	50	50	50
2003	0	4	9	13	16	20	21	21	23	23
2004	0	3	12	16	21	25	29	30	31	31
2005	0	3	14	24	30	37	39	40	41	41
2006	0	3	10	19	24	31	33	33	33	34
2007	0	4	13	25	26	31	32	33	36	36
2008	0	4	12	20	25	33	37	37	42	42
2009	0	6	16	30	35	43	48	48	48	
2010	0	7	16	28	33	38	39	39		
2011	1	7	15	29	37	38	40			
2012	1	5	21	41	45	48				
2013	1	6	15	23	27					
2014	0	6	19	34						
2015	0	2	16							
2016	1	9								
2017	0									
	3:15	15:27	27:39	39:51	51:63	63:75	75:87	87:99	99:111	111:123
1989				1.294	1.182	1.115	1.069	1.032	1.000	1.000
1990			2.625	1.286	1.259	1.088	1.027	1.026	1.000	1.000
1991		2.667	2.625	1.333	1.036	1.172	1.029	1.057	1.000	1.000
1992		3.000	2.400	1.083	1.128	1.068	1.021	1.000	1.000	1.000
1993		4.250	1.941	1.061	1.029	1.111	1.000	1.000	1.000	1.000
1994		3.167	1.526	1.069	1.032	1.125	1.000	1.000	1.000	1.000
1995		4.500	1.667	1.400	1.143	1.042	1.000	1.040	1.000	1.000
1996		3.250	1.462	1.368	1.308	1.147	1.000	1.000	1.026	1.000
1997		5.333	1.750	1.214	1.235	1.119	1.000	1.000	1.000	1.000
1998		3.400	1.824	1.097	1.088	1.135	1.000	1.000	1.000	1.000
1999		1.667	1.600	1.208	1.172	1.147	1.026	1.000	1.000	1.000
2000		1.800	1.556	1.143	1.094	1.086	1.000	1.000	1.000	1.000
2001		3.750	1.667	1.240	1.226	1.079	1.000	1.000	1.000	1.000
2002		2.857	1.750	1.143	1.075	1.163	1.000	1.000	1.000	1.000
2003		2.250	1.444	1.231	1.250	1.050	1.000	1.095	1.000	1.000
2004		4.000	1.333	1.313	1.190	1.160	1.034	1.033	1.000	1.000
2005		4.667	1.714	1.250	1.233	1.054	1.026	1.025	1.000	1.000
2006		3.333	1.900	1.263	1.292	1.065	1.000	1.000	1.030	1.000
2007		3.250	1.923	1.040	1.192	1.032	1.031	1.091	1.000	1.000
2008		3.000	1.667	1.250	1.320	1.121	1.000	1.135	1.000	
2009		2.667	1.875	1.167	1.229	1.116	1.000	1.000		
2010		2.286	1.750	1.179	1.152	1.026	1.000			
2011	7.000	2.143	1.933	1.276	1.027	1.053				
2012	5.000	4.200	1.952	1.098	1.067					
2013	6.000	2.500	1.533	1.174						
2014		3.167	1.789							
2015		8.000								
2016	9.000									
Simple Avg. - Incremental	6.750	3.404	1.808	1.207	1.165	1.099	1.012	1.025	1.003	1.000
Wtd Avg. All - Incremental	32.000	3.033	1.787	1.187	1.154	1.099	1.011	1.021	1.003	1.000
Wtd Latest Five - Incremental	9.333	3.308	1.802	1.172	1.143	1.071	1.005	1.047	1.005	1.000
Selected Incremental - Prior 3/31/16	7.000	2.750	1.825	1.185	1.175	1.085	1.015	1.015	1.000	1.000
Selected - Incremental	7.000	3.000	1.800	1.185	1.175	1.090	1.015	1.015	1.005	1.000
Selected - Cumulative	59.398	8.485	2.828	1.571	1.326	1.129	1.035	1.020	1.005	1.000







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

Payment Patterns After Consideration of Estimated Mortality - 2017 Level Basis (a)

Calendar Year	Birth Year 2009	Birth Year 2010	Birth Year 2011	Birth Year 2012	Birth Year 2013	Birth Year 2014	Birth Year 2015	Birth Year 2016	Birth Year 2017
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
<b>Percent of Remaining (O/S) Loss &amp; Expense Payments By Calendar Year</b>									
<b>Future Payments Based on 2017 Level - After Mortality</b>									
2017	1.08%	1.01%	1.15%	1.56%	1.30%	1.42%	1.60%	1.14%	0.34%
2018	1.36%	1.42%	1.33%	1.51%	2.05%	1.70%	1.85%	2.10%	1.50%
2019	1.57%	1.34%	1.40%	1.30%	1.48%	2.01%	1.66%	1.82%	2.09%
2020	2.01%	1.55%	1.32%	1.37%	1.28%	1.45%	1.97%	1.64%	1.81%
2021	1.70%	1.98%	1.52%	1.30%	1.34%	1.25%	1.42%	1.93%	1.63%
2022	1.87%	1.68%	1.95%	1.49%	1.27%	1.32%	1.23%	1.40%	1.92%
2023	1.88%	1.85%	1.65%	1.91%	1.47%	1.25%	1.29%	1.21%	1.39%
2024	2.18%	1.85%	1.82%	1.62%	1.88%	1.44%	1.23%	1.27%	1.20%
2025	1.96%	2.15%	1.82%	1.78%	1.59%	1.85%	1.41%	1.20%	1.26%
2026	1.91%	1.94%	2.12%	1.79%	1.75%	1.56%	1.81%	1.39%	1.20%
2027	1.92%	1.88%	1.91%	2.08%	1.76%	1.72%	1.53%	1.78%	1.38%
2028	1.99%	1.90%	1.85%	1.87%	2.04%	1.72%	1.68%	1.50%	1.76%
2029	2.00%	1.97%	1.87%	1.82%	1.84%	2.00%	1.69%	1.66%	1.49%
2030	2.11%	1.97%	1.94%	1.83%	1.78%	1.80%	1.96%	1.66%	1.65%
2031	2.32%	2.08%	1.94%	1.90%	1.80%	1.75%	1.76%	1.93%	1.65%
2032	2.42%	2.29%	2.05%	1.90%	1.86%	1.77%	1.71%	1.74%	1.91%
2033	2.44%	2.38%	2.25%	2.01%	1.87%	1.83%	1.73%	1.69%	1.72%
2034	2.32%	2.40%	2.35%	2.21%	1.97%	1.83%	1.79%	1.70%	1.67%
2035	2.30%	2.29%	2.37%	2.30%	2.17%	1.94%	1.80%	1.76%	1.69%
2036	2.40%	2.27%	2.25%	2.32%	2.26%	2.13%	1.90%	1.77%	1.75%
2037	2.41%	2.37%	2.24%	2.21%	2.28%	2.22%	2.08%	1.87%	1.75%
2038	2.33%	2.38%	2.33%	2.19%	2.17%	2.24%	2.17%	2.05%	1.85%
2039	2.26%	2.29%	2.34%	2.29%	2.15%	2.13%	2.19%	2.14%	2.03%
2040	2.18%	2.23%	2.26%	2.30%	2.25%	2.11%	2.08%	2.15%	2.12%
2041	2.11%	2.15%	2.20%	2.22%	2.25%	2.21%	2.07%	2.05%	2.14%
2042	2.04%	2.08%	2.11%	2.16%	2.18%	2.21%	2.16%	2.04%	2.03%
2043	1.99%	2.01%	2.05%	2.07%	2.12%	2.14%	2.17%	2.13%	2.02%
2044	1.90%	1.97%	1.98%	2.01%	2.04%	2.08%	2.09%	2.13%	2.11%
2045	1.85%	1.88%	1.94%	1.94%	1.97%	2.00%	2.04%	2.06%	2.12%
2046	1.79%	1.83%	1.85%	1.90%	1.91%	1.94%	1.96%	2.00%	2.04%
2047	1.75%	1.76%	1.80%	1.81%	1.86%	1.87%	1.90%	1.92%	1.99%
2048	1.73%	1.72%	1.74%	1.77%	1.78%	1.83%	1.83%	1.86%	1.91%
2049	1.68%	1.71%	1.70%	1.71%	1.73%	1.75%	1.79%	1.80%	1.85%
2050	1.61%	1.65%	1.68%	1.67%	1.67%	1.70%	1.71%	1.76%	1.79%
2051	1.54%	1.59%	1.63%	1.65%	1.64%	1.64%	1.67%	1.68%	1.75%
2052	1.51%	1.52%	1.56%	1.60%	1.62%	1.61%	1.61%	1.64%	1.67%
2053	1.47%	1.49%	1.50%	1.53%	1.57%	1.59%	1.57%	1.58%	1.63%
2054	1.41%	1.45%	1.47%	1.47%	1.50%	1.54%	1.55%	1.55%	1.57%
2055	1.36%	1.39%	1.42%	1.44%	1.45%	1.48%	1.51%	1.53%	1.53%
2056	1.33%	1.34%	1.37%	1.40%	1.41%	1.42%	1.45%	1.48%	1.52%
2057	1.29%	1.31%	1.32%	1.34%	1.37%	1.38%	1.39%	1.42%	1.47%
2058	1.24%	1.27%	1.29%	1.29%	1.32%	1.35%	1.36%	1.37%	1.41%
2059	1.21%	1.22%	1.25%	1.27%	1.27%	1.30%	1.32%	1.33%	1.36%
2060	1.15%	1.20%	1.20%	1.23%	1.24%	1.24%	1.27%	1.30%	1.32%
2061	1.12%	1.14%	1.18%	1.18%	1.20%	1.22%	1.22%	1.25%	1.29%
2062	1.07%	1.10%	1.12%	1.16%	1.16%	1.18%	1.19%	1.20%	1.24%
2063	1.05%	1.06%	1.09%	1.10%	1.14%	1.13%	1.16%	1.17%	1.19%
2064	0.99%	1.03%	1.04%	1.06%	1.08%	1.12%	1.11%	1.14%	1.17%
2065	0.94%	0.98%	1.02%	1.02%	1.05%	1.06%	1.09%	1.09%	1.13%
2066	0.91%	0.93%	0.97%	1.00%	1.01%	1.03%	1.04%	1.07%	1.09%

Note: (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 2017 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 - 2017 Level Basis (a)

Calendar Year	Birth Year 2009	Birth Year 2010	Birth Year 2011	Birth Year 2012	Birth Year 2013	Birth Year 2014	Birth Year 2015	Birth Year 2016	Birth Year 2017
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
<b>Percent of Remaining (O/S) Loss &amp; Expense Payments By Calendar Year</b>									
<b>Future Payments Based on 2017 Level - After Mortality</b>									
2067	0.88%	0.90%	0.92%	0.95%	0.98%	0.99%	1.01%	1.02%	1.07%
2068	0.84%	0.86%	0.89%	0.90%	0.93%	0.96%	0.97%	0.99%	1.01%
2069	0.80%	0.83%	0.85%	0.87%	0.88%	0.91%	0.94%	0.95%	0.98%
2070	0.76%	0.79%	0.82%	0.83%	0.85%	0.87%	0.89%	0.93%	0.94%
2071	0.73%	0.75%	0.78%	0.80%	0.82%	0.84%	0.85%	0.88%	0.92%
2072	0.68%	0.72%	0.74%	0.77%	0.79%	0.80%	0.82%	0.84%	0.87%
2073	0.66%	0.68%	0.71%	0.73%	0.75%	0.77%	0.79%	0.81%	0.83%
2074	0.62%	0.65%	0.67%	0.69%	0.71%	0.74%	0.76%	0.77%	0.80%
2075	0.58%	0.61%	0.64%	0.65%	0.68%	0.70%	0.72%	0.74%	0.77%
2076	0.56%	0.58%	0.60%	0.63%	0.64%	0.67%	0.69%	0.71%	0.74%
2077	0.53%	0.55%	0.57%	0.59%	0.62%	0.63%	0.65%	0.67%	0.71%
2078	0.49%	0.52%	0.54%	0.56%	0.58%	0.61%	0.62%	0.64%	0.67%
2079	0.46%	0.49%	0.51%	0.53%	0.55%	0.57%	0.60%	0.61%	0.64%
2080	0.43%	0.45%	0.48%	0.50%	0.52%	0.54%	0.56%	0.59%	0.60%
2081	0.41%	0.43%	0.45%	0.47%	0.49%	0.51%	0.53%	0.55%	0.58%
2082	0.37%	0.40%	0.42%	0.44%	0.46%	0.48%	0.50%	0.52%	0.55%
2083	0.35%	0.37%	0.39%	0.41%	0.43%	0.45%	0.47%	0.49%	0.51%
2084	0.32%	0.35%	0.36%	0.39%	0.40%	0.42%	0.44%	0.47%	0.49%
2085	0.30%	0.32%	0.34%	0.36%	0.38%	0.40%	0.41%	0.44%	0.46%
2086	0.27%	0.29%	0.31%	0.34%	0.35%	0.37%	0.39%	0.41%	0.43%
2087	0.25%	0.27%	0.29%	0.31%	0.33%	0.34%	0.37%	0.38%	0.40%
2088	0.23%	0.25%	0.26%	0.28%	0.30%	0.32%	0.34%	0.36%	0.38%
2089	0.20%	0.23%	0.25%	0.26%	0.28%	0.30%	0.32%	0.33%	0.36%
2090	0.18%	0.20%	0.22%	0.24%	0.25%	0.27%	0.29%	0.31%	0.33%
2091	0.17%	0.18%	0.20%	0.22%	0.24%	0.25%	0.27%	0.28%	0.31%
2092	0.15%	0.16%	0.18%	0.19%	0.21%	0.23%	0.24%	0.26%	0.28%
2093	0.13%	0.15%	0.16%	0.18%	0.19%	0.21%	0.23%	0.24%	0.26%
2094	0.12%	0.13%	0.14%	0.16%	0.17%	0.19%	0.21%	0.22%	0.24%
2095	0.10%	0.11%	0.13%	0.14%	0.16%	0.17%	0.18%	0.20%	0.22%
2096	0.09%	0.10%	0.11%	0.12%	0.14%	0.15%	0.17%	0.18%	0.20%
2097	0.07%	0.08%	0.10%	0.11%	0.12%	0.14%	0.15%	0.16%	0.18%
2098	0.06%	0.07%	0.08%	0.09%	0.11%	0.12%	0.13%	0.15%	0.16%
2099	0.05%	0.06%	0.07%	0.08%	0.09%	0.11%	0.12%	0.13%	0.15%
2100	0.04%	0.05%	0.06%	0.07%	0.08%	0.09%	0.10%	0.12%	0.13%
2101	0.04%	0.04%	0.05%	0.06%	0.07%	0.08%	0.09%	0.10%	0.11%
2102	0.03%	0.04%	0.04%	0.05%	0.06%	0.07%	0.08%	0.09%	0.10%
2103	0.02%	0.03%	0.04%	0.04%	0.05%	0.06%	0.07%	0.08%	0.09%
2104	0.02%	0.02%	0.03%	0.04%	0.04%	0.05%	0.06%	0.07%	0.07%
2105	0.01%	0.02%	0.02%	0.03%	0.03%	0.04%	0.05%	0.06%	0.06%
2106	0.01%	0.01%	0.02%	0.02%	0.03%	0.03%	0.04%	0.05%	0.05%
2107	0.01%	0.01%	0.01%	0.02%	0.02%	0.03%	0.03%	0.04%	0.05%
2108	0.02%	0.01%	0.01%	0.01%	0.02%	0.02%	0.03%	0.03%	0.04%
2109	0.00%	0.02%	0.01%	0.01%	0.01%	0.02%	0.02%	0.03%	0.03%
2110	0.00%	0.00%	0.02%	0.01%	0.01%	0.01%	0.02%	0.02%	0.03%
2111	0.00%	0.00%	0.00%	0.02%	0.01%	0.01%	0.01%	0.02%	0.02%
2112	0.00%	0.00%	0.00%	0.00%	0.02%	0.01%	0.01%	0.01%	0.02%
2113	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.01%	0.01%	0.01%
2114	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.01%	0.01%
2115	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.01%
2116	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%

Note: (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 2017 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 - 2017 Level Basis (a)

Calendar Year	Birth Year 1999	Birth Year 2000	Birth Year 2001	Birth Year 2002	Birth Year 2003	Birth Year 2004	Birth Year 2005	Birth Year 2006	Birth Year 2007	Birth Year 2008
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<b>Percent of Remaining (O/S) Loss &amp; Expense Payments By Calendar Year</b>										
<b>Future Payments Based on 2017 Level - After Mortality</b>										
2017	2.57%	2.06%	2.52%	2.46%	3.71%	2.97%	2.28%	2.82%	2.89%	2.41%
2018	2.81%	2.05%	2.14%	1.80%	2.86%	1.73%	1.59%	1.66%	2.52%	1.55%
2019	3.31%	3.50%	2.33%	2.44%	4.04%	2.74%	2.79%	2.57%	3.19%	2.33%
2020	3.17%	3.28%	2.26%	2.40%	3.86%	2.65%	2.58%	2.50%	3.06%	2.29%
2021	3.83%	3.23%	2.48%	2.55%	4.07%	2.91%	2.63%	2.73%	3.37%	2.51%
2022	3.72%	3.43%	2.70%	2.43%	3.59%	2.52%	2.28%	2.52%	2.86%	2.22%
2023	4.35%	3.89%	3.22%	2.92%	4.18%	3.06%	2.59%	2.94%	3.41%	2.66%
2024	3.44%	3.03%	2.56%	2.73%	3.29%	2.36%	2.00%	2.39%	2.65%	2.13%
2025	3.34%	2.86%	2.52%	2.66%	3.98%	2.31%	1.91%	2.34%	2.56%	2.10%
2026	3.62%	2.94%	2.83%	2.90%	4.22%	3.28%	2.08%	2.62%	2.94%	2.42%
2027	3.32%	2.86%	2.54%	2.51%	3.63%	2.78%	2.53%	2.22%	2.43%	2.01%
2028	3.22%	2.70%	2.65%	2.51%	3.49%	2.72%	2.44%	2.49%	2.34%	1.98%
2029	3.08%	2.53%	2.57%	2.58%	3.32%	2.62%	2.32%	2.42%	2.38%	1.94%
2030	3.40%	2.79%	2.88%	2.84%	3.76%	3.07%	2.57%	2.71%	2.80%	2.59%
2031	2.87%	2.32%	2.69%	2.63%	3.31%	2.79%	2.31%	2.52%	2.50%	2.39%
2032	2.74%	2.09%	2.38%	2.40%	2.92%	2.45%	2.29%	2.23%	2.11%	2.13%
2033	2.64%	1.96%	2.31%	2.32%	2.78%	2.38%	2.21%	2.27%	2.03%	2.09%
2034	2.54%	1.84%	2.27%	2.27%	2.66%	2.32%	2.16%	2.22%	2.25%	2.05%
2035	2.43%	1.72%	2.19%	2.20%	2.51%	2.23%	2.07%	2.15%	2.16%	2.15%
2036	2.45%	1.77%	2.55%	2.39%	2.65%	2.49%	2.21%	2.35%	2.41%	2.41%
2037	2.55%	1.75%	2.37%	2.31%	2.65%	2.53%	2.22%	2.33%	2.40%	2.33%
2038	2.13%	1.42%	2.12%	2.01%	2.13%	2.03%	1.88%	1.97%	1.92%	2.01%
2039	2.04%	2.03%	2.06%	1.95%	2.01%	1.97%	1.82%	1.92%	1.84%	1.97%
2040	1.96%	1.94%	2.01%	1.98%	1.91%	1.92%	1.78%	1.87%	1.78%	1.93%
2041	1.86%	1.90%	2.13%	2.03%	1.92%	2.04%	1.82%	1.97%	1.90%	2.05%
2042	1.77%	1.77%	1.88%	1.84%	1.68%	1.78%	1.67%	1.75%	1.63%	1.83%
2043	1.70%	1.69%	1.84%	1.79%	1.59%	1.73%	1.63%	1.70%	1.57%	1.79%
2044	1.83%	1.74%	1.90%	1.87%	1.73%	2.00%	1.78%	1.87%	1.91%	1.96%
2045	1.53%	1.55%	1.71%	1.67%	1.38%	1.61%	1.53%	1.59%	1.54%	1.70%
2046	1.53%	1.57%	1.90%	1.80%	1.45%	1.80%	1.65%	1.74%	1.72%	1.90%
2047	1.37%	1.42%	1.60%	1.56%	1.20%	1.50%	1.44%	1.49%	1.42%	1.61%
2048	1.30%	1.36%	1.55%	1.52%	1.12%	1.44%	1.40%	1.44%	1.37%	1.57%
2049	1.23%	1.31%	1.50%	1.46%	1.04%	1.40%	1.38%	1.39%	1.32%	1.53%
2050	1.16%	1.25%	1.44%	1.40%	0.96%	1.34%	1.33%	1.34%	1.26%	1.49%
2051	1.23%	1.30%	1.63%	1.53%	1.10%	1.68%	1.54%	1.58%	1.57%	1.75%
2052	1.03%	1.16%	1.34%	1.31%	0.82%	1.24%	1.27%	1.25%	1.16%	1.40%
2053	0.96%	1.11%	1.28%	1.25%	0.74%	1.18%	1.35%	1.32%	1.11%	1.36%
2054	0.90%	1.07%	1.23%	1.20%	0.68%	1.14%	1.31%	1.27%	1.07%	1.32%
2055	0.84%	1.03%	1.18%	1.21%	0.62%	1.10%	1.28%	1.23%	1.02%	1.28%
2056	0.82%	1.05%	1.29%	1.27%	0.62%	1.21%	1.35%	1.31%	1.14%	1.41%
2057	0.73%	0.96%	1.08%	1.10%	0.50%	0.99%	1.20%	1.13%	0.94%	1.19%
2058	0.76%	0.94%	1.10%	1.12%	0.53%	1.14%	1.30%	1.20%	1.07%	1.29%
2059	0.62%	0.89%	0.98%	1.01%	0.40%	0.90%	1.13%	1.04%	0.86%	1.11%
2060	0.57%	0.86%	0.93%	0.96%	0.35%	0.86%	1.09%	1.00%	0.82%	1.07%
2061	0.53%	0.85%	0.99%	0.97%	0.34%	0.91%	1.13%	1.03%	0.87%	1.12%
2062	0.48%	0.80%	0.84%	0.87%	0.27%	0.77%	1.02%	0.91%	0.75%	0.99%
2063	0.44%	0.77%	0.79%	0.82%	0.24%	0.73%	0.99%	0.87%	0.71%	0.95%
2064	0.40%	0.74%	0.75%	0.79%	0.21%	0.69%	0.96%	0.83%	0.68%	0.91%
2065	0.40%	0.72%	0.74%	0.77%	0.21%	0.77%	1.01%	0.86%	0.77%	0.97%
2066	0.34%	0.73%	0.76%	0.76%	0.17%	0.71%	0.96%	0.83%	0.72%	0.95%

Note: (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 2017 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 - 2017 Level Basis (a)

Calendar Year	Birth Year 1999	Birth Year 2000	Birth Year 2001	Birth Year 2002	Birth Year 2003	Birth Year 2004	Birth Year 2005	Birth Year 2006	Birth Year 2007	Birth Year 2008
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<b>Percent of Remaining (O/S) Loss &amp; Expense Payments By Calendar Year</b>										
<b>Future Payments Based on 2017 Level - After Mortality</b>										
2067	0.29%	0.67%	0.62%	0.66%	0.13%	0.58%	0.86%	0.71%	0.59%	0.79%
2068	0.26%	0.64%	0.58%	0.62%	0.10%	0.54%	0.81%	0.67%	0.55%	0.75%
2069	0.23%	0.61%	0.54%	0.58%	0.09%	0.50%	0.78%	0.64%	0.53%	0.72%
2070	0.20%	0.59%	0.50%	0.54%	0.07%	0.47%	0.75%	0.60%	0.50%	0.68%
2071	0.18%	0.58%	0.52%	0.53%	0.06%	0.48%	0.75%	0.60%	0.53%	0.70%
2072	0.17%	0.54%	0.44%	0.49%	0.05%	0.47%	0.74%	0.57%	0.53%	0.68%
2073	0.13%	0.51%	0.39%	0.44%	0.03%	0.37%	0.64%	0.50%	0.42%	0.57%
2074	0.11%	0.49%	0.36%	0.41%	0.03%	0.34%	0.60%	0.46%	0.40%	0.54%
2075	0.10%	0.46%	0.33%	0.38%	0.02%	0.31%	0.57%	0.43%	0.37%	0.50%
2076	0.09%	0.46%	0.34%	0.38%	0.02%	0.33%	0.58%	0.44%	0.41%	0.54%
2077	0.07%	0.41%	0.26%	0.32%	0.01%	0.25%	0.50%	0.37%	0.33%	0.44%
2078	0.06%	0.38%	0.24%	0.29%	0.01%	0.23%	0.46%	0.35%	0.30%	0.41%
2079	0.05%	0.36%	0.22%	0.27%	0.01%	0.24%	0.47%	0.33%	0.34%	0.42%
2080	0.04%	0.33%	0.18%	0.25%	0.00%	0.18%	0.40%	0.29%	0.26%	0.35%
2081	0.03%	0.31%	0.18%	0.23%	0.00%	0.18%	0.38%	0.28%	0.27%	0.35%
2082	0.02%	0.28%	0.14%	0.20%	0.00%	0.15%	0.34%	0.25%	0.22%	0.29%
2083	0.02%	0.25%	0.12%	0.18%	0.00%	0.13%	0.30%	0.23%	0.21%	0.27%
2084	0.01%	0.23%	0.10%	0.16%	0.00%	0.11%	0.27%	0.20%	0.19%	0.24%
2085	0.01%	0.21%	0.09%	0.15%	0.00%	0.10%	0.25%	0.18%	0.17%	0.22%
2086	0.01%	0.19%	0.08%	0.14%	0.00%	0.11%	0.25%	0.18%	0.21%	0.25%
2087	0.00%	0.16%	0.06%	0.11%	0.00%	0.07%	0.19%	0.15%	0.14%	0.18%
2088	0.00%	0.14%	0.05%	0.10%	0.00%	0.06%	0.17%	0.13%	0.13%	0.16%
2089	0.00%	0.12%	0.04%	0.09%	0.00%	0.05%	0.15%	0.12%	0.11%	0.14%
2090	0.00%	0.11%	0.03%	0.07%	0.00%	0.04%	0.13%	0.10%	0.10%	0.12%
2091	0.00%	0.09%	0.02%	0.07%	0.00%	0.04%	0.11%	0.09%	0.10%	0.11%
2092	0.00%	0.07%	0.02%	0.05%	0.00%	0.03%	0.09%	0.08%	0.07%	0.09%
2093	0.00%	0.06%	0.01%	0.04%	0.00%	0.03%	0.08%	0.07%	0.08%	0.09%
2094	0.00%	0.05%	0.01%	0.04%	0.00%	0.02%	0.06%	0.06%	0.05%	0.07%
2095	0.00%	0.04%	0.00%	0.03%	0.00%	0.02%	0.05%	0.05%	0.04%	0.05%
2096	0.00%	0.03%	0.00%	0.02%	0.00%	0.02%	0.04%	0.04%	0.04%	0.05%
2097	0.00%	0.02%	0.00%	0.02%	0.00%	0.01%	0.03%	0.03%	0.03%	0.04%
2098	0.00%	0.02%	0.00%	0.01%	0.00%	0.01%	0.02%	0.03%	0.02%	0.03%
2099	0.00%	0.05%	0.00%	0.01%	0.00%	0.01%	0.02%	0.02%	0.02%	0.02%
2100	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%	0.01%	0.02%	0.02%	0.02%
2101	0.00%	0.00%	0.00%	0.02%	0.00%	0.00%	0.01%	0.01%	0.01%	0.02%
2102	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.01%	0.01%
2103	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.01%
2104	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%	0.01%
2105	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	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%
2107	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%
2108	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%
2110	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%
2112	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%
2114	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2115	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2116	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Note: (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 2017 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 - 2017 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
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<b>Percent of Remaining (O/S) Loss &amp; Expense Payments By Calendar Year</b>										
<b>Future Payments Based on 2017 Level - After Mortality</b>										
2017	4.44%	3.50%	2.58%	2.57%	3.79%	2.81%	2.97%	2.45%	2.02%	2.61%
2018	4.04%	3.97%	2.97%	2.22%	3.05%	1.84%	2.49%	2.26%	1.61%	2.39%
2019	4.09%	4.74%	3.05%	2.88%	3.52%	2.08%	2.84%	3.78%	2.85%	2.48%
2020	3.79%	4.54%	2.98%	2.88%	3.48%	2.04%	2.76%	3.90%	2.77%	2.87%
2021	3.74%	4.78%	3.28%	3.22%	3.51%	2.22%	2.87%	3.78%	2.94%	2.86%
2022	3.44%	4.26%	2.90%	2.83%	3.02%	2.02%	2.91%	3.44%	2.66%	2.63%
2023	4.24%	4.64%	3.49%	3.29%	3.37%	2.49%	3.58%	4.12%	3.14%	3.08%
2024	3.06%	3.92%	2.77%	2.77%	2.77%	1.96%	2.82%	3.36%	2.67%	2.61%
2025	2.91%	3.80%	2.72%	2.65%	2.63%	1.96%	2.77%	3.20%	2.61%	2.68%
2026	3.04%	4.14%	3.01%	3.08%	2.82%	2.20%	2.98%	3.30%	2.87%	2.84%
2027	2.71%	3.48%	2.61%	2.77%	2.37%	1.91%	2.64%	2.89%	2.48%	2.52%
2028	2.60%	3.36%	2.55%	2.82%	2.36%	1.91%	2.59%	2.77%	2.43%	2.52%
2029	2.49%	3.19%	2.49%	2.68%	2.26%	1.88%	2.52%	2.64%	2.37%	2.40%
2030	2.86%	3.49%	2.79%	2.92%	2.47%	2.33%	2.76%	2.79%	2.66%	2.75%
2031	2.49%	3.22%	2.70%	2.84%	2.31%	2.04%	2.55%	2.52%	2.46%	2.40%
2032	2.23%	2.79%	2.39%	2.55%	2.03%	1.82%	2.34%	2.33%	2.20%	2.26%
2033	2.15%	2.66%	2.33%	2.43%	1.96%	1.80%	2.29%	2.24%	2.14%	2.15%
2034	2.09%	2.55%	2.28%	2.40%	1.91%	1.79%	2.24%	2.16%	2.09%	2.11%
2035	2.01%	2.41%	2.21%	2.33%	1.85%	1.76%	2.18%	2.08%	2.03%	2.04%
2036	2.17%	2.61%	2.41%	2.65%	2.06%	1.98%	2.34%	2.17%	2.26%	2.23%
2037	2.23%	2.50%	2.20%	2.46%	2.00%	2.17%	2.32%	2.11%	2.21%	2.25%
2038	1.83%	2.05%	2.03%	2.14%	1.71%	1.70%	2.01%	1.87%	1.88%	1.89%
2039	1.77%	1.93%	1.97%	2.07%	1.67%	1.68%	1.96%	1.80%	1.83%	1.89%
2040	1.72%	1.83%	1.92%	2.07%	1.64%	1.67%	1.92%	1.75%	1.78%	1.90%
2041	1.81%	1.87%	2.02%	2.15%	1.76%	1.79%	1.97%	1.75%	1.90%	1.88%
2042	1.60%	1.60%	1.80%	1.88%	1.56%	1.61%	1.80%	1.63%	1.68%	1.75%
2043	1.55%	1.51%	1.74%	1.83%	1.53%	1.60%	1.76%	1.58%	1.64%	1.71%
2044	1.76%	1.60%	1.76%	2.00%	1.69%	2.21%	1.89%	1.66%	1.94%	1.95%
2045	1.45%	1.30%	1.63%	1.70%	1.45%	1.78%	1.65%	1.48%	1.67%	1.61%
2046	1.58%	1.39%	1.75%	1.87%	1.63%	1.97%	1.77%	1.55%	1.85%	1.72%
2047	1.34%	1.11%	1.52%	1.57%	1.39%	1.72%	1.55%	1.39%	1.58%	1.52%
2048	1.29%	1.02%	1.46%	1.55%	1.36%	1.69%	1.50%	1.34%	1.53%	1.52%
2049	1.25%	0.94%	1.41%	1.45%	1.33%	1.67%	1.45%	1.30%	1.49%	1.44%
2050	1.20%	0.85%	1.35%	1.38%	1.29%	1.63%	1.40%	1.25%	1.44%	1.39%
2051	1.46%	0.98%	1.45%	1.60%	1.55%	1.92%	1.57%	1.35%	1.70%	1.62%
2052	1.10%	0.71%	1.25%	1.30%	1.23%	1.57%	1.30%	1.16%	1.35%	1.35%
2053	1.05%	0.63%	1.20%	1.20%	1.19%	1.53%	1.25%	1.12%	1.30%	1.26%
2054	1.00%	0.57%	1.14%	1.14%	1.16%	1.49%	1.20%	1.07%	1.26%	1.22%
2055	0.96%	0.51%	1.10%	1.08%	1.13%	1.47%	1.15%	1.03%	1.21%	1.18%
2056	1.04%	0.52%	1.14%	1.20%	1.25%	1.58%	1.21%	1.06%	1.34%	1.28%
2057	0.86%	0.39%	0.99%	0.96%	1.06%	1.38%	1.05%	0.95%	1.12%	1.09%
2058	0.96%	0.40%	0.98%	1.00%	1.16%	1.52%	1.10%	0.98%	1.20%	1.22%
2059	0.77%	0.30%	0.90%	0.85%	0.99%	1.31%	0.95%	0.86%	1.04%	1.01%
2060	0.73%	0.25%	0.85%	0.82%	0.95%	1.27%	0.91%	0.82%	1.00%	1.00%
2061	0.76%	0.24%	0.86%	0.82%	1.01%	1.32%	0.91%	0.80%	1.06%	0.98%
2062	0.64%	0.18%	0.76%	0.69%	0.88%	1.18%	0.81%	0.74%	0.91%	0.88%
2063	0.59%	0.15%	0.72%	0.64%	0.84%	1.14%	0.76%	0.69%	0.87%	0.84%
2064	0.55%	0.13%	0.68%	0.61%	0.81%	1.11%	0.72%	0.65%	0.83%	0.83%
2065	0.61%	0.12%	0.65%	0.59%	0.86%	1.20%	0.73%	0.66%	0.87%	0.88%
2066	0.54%	0.10%	0.64%	0.56%	0.83%	1.12%	0.69%	0.61%	0.86%	0.79%

Note: (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 2017 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 - 2017 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
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<b>Percent of Remaining (O/S) Loss &amp; Expense Payments By Calendar Year</b>										
<b>Future Payments Based on 2017 Level - After Mortality</b>										
2067	0.43%	0.07%	0.56%	0.46%	0.69%	0.97%	0.58%	0.53%	0.71%	0.69%
2068	0.39%	0.05%	0.52%	0.43%	0.65%	0.92%	0.54%	0.49%	0.67%	0.67%
2069	0.35%	0.04%	0.48%	0.38%	0.61%	0.88%	0.50%	0.45%	0.63%	0.61%
2070	0.32%	0.03%	0.45%	0.34%	0.58%	0.84%	0.46%	0.42%	0.59%	0.57%
2071	0.32%	0.02%	0.43%	0.33%	0.59%	0.84%	0.44%	0.39%	0.62%	0.56%
2072	0.30%	0.02%	0.39%	0.30%	0.56%	0.85%	0.41%	0.37%	0.57%	0.59%
2073	0.22%	0.01%	0.35%	0.24%	0.46%	0.70%	0.34%	0.31%	0.48%	0.46%
2074	0.19%	0.01%	0.32%	0.21%	0.42%	0.65%	0.30%	0.28%	0.45%	0.42%
2075	0.16%	0.00%	0.29%	0.19%	0.39%	0.61%	0.27%	0.25%	0.41%	0.39%
2076	0.16%	0.00%	0.27%	0.19%	0.40%	0.62%	0.26%	0.23%	0.44%	0.41%
2077	0.11%	0.00%	0.23%	0.14%	0.32%	0.52%	0.21%	0.19%	0.35%	0.32%
2078	0.09%	0.00%	0.21%	0.12%	0.28%	0.48%	0.18%	0.16%	0.32%	0.29%
2079	0.09%	0.00%	0.19%	0.11%	0.28%	0.51%	0.17%	0.15%	0.31%	0.30%
2080	0.06%	0.00%	0.16%	0.09%	0.22%	0.39%	0.13%	0.12%	0.26%	0.24%
2081	0.06%	0.00%	0.14%	0.08%	0.21%	0.37%	0.11%	0.10%	0.26%	0.21%
2082	0.04%	0.00%	0.12%	0.07%	0.17%	0.32%	0.09%	0.08%	0.21%	0.18%
2083	0.03%	0.00%	0.10%	0.06%	0.14%	0.28%	0.07%	0.06%	0.18%	0.15%
2084	0.02%	0.00%	0.09%	0.05%	0.12%	0.24%	0.06%	0.05%	0.16%	0.14%
2085	0.02%	0.00%	0.07%	0.04%	0.10%	0.21%	0.05%	0.04%	0.14%	0.11%
2086	0.02%	0.00%	0.06%	0.04%	0.10%	0.22%	0.04%	0.03%	0.14%	0.11%
2087	0.01%	0.00%	0.05%	0.03%	0.06%	0.15%	0.03%	0.02%	0.10%	0.07%
2088	0.02%	0.00%	0.04%	0.02%	0.05%	0.13%	0.02%	0.02%	0.09%	0.06%
2089	0.00%	0.00%	0.03%	0.02%	0.04%	0.10%	0.01%	0.01%	0.07%	0.05%
2090	0.00%	0.00%	0.08%	0.02%	0.03%	0.08%	0.01%	0.01%	0.06%	0.04%
2091	0.00%	0.00%	0.00%	0.06%	0.03%	0.07%	0.01%	0.01%	0.05%	0.03%
2092	0.00%	0.00%	0.00%	0.00%	0.07%	0.05%	0.00%	0.00%	0.04%	0.02%
2093	0.00%	0.00%	0.00%	0.00%	0.00%	0.16%	0.00%	0.00%	0.03%	0.02%
2094	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.01%
2095	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.01%
2096	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.05%	0.01%
2097	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%
2098	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2099	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2100	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%
2102	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%
2104	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%
2106	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%
2108	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%
2110	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%
2112	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%
2114	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2115	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
2116	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

Note: (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 2017 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 - 2017 Level - After Consideration of Mortality

Claim Number							Annual Basis	Quarter Basis	
Date of Birth							Percent of Total	Percent of Total	
Life Expectancy @ 12/31/16	36.93	34.42	9.10	4.90	9.51	27.73	By Year	By Year	
Sex	M	M	M	M	F	F	By Year	By Year	
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Attained Age	Incremental Payments By Claim By Year - 2017 Level - After Mortality (a)								
21	125,496	173,839	55,824	38,821	153,859	127,613	675,451	3.24%	2.45%
22	114,381	142,434	51,113	11,331	118,656	28,951	466,865	2.24%	2.26%
23	118,963	146,410	183,655	142,806	109,234	80,961	782,030	3.75%	3.78%
24	117,661	144,072	166,327	119,184	112,838	146,430	806,511	3.87%	3.90%
25	116,349	142,206	151,479	99,326	106,423	166,056	781,838	3.75%	3.78%
26	115,028	140,794	138,729	82,652	94,476	140,886	712,566	3.42%	3.44%
27	181,050	171,407	144,962	79,109	106,339	170,418	853,285	4.09%	4.12%
28	178,915	134,791	113,170	56,206	78,051	134,488	695,621	3.34%	3.36%
29	176,759	133,349	103,006	46,182	71,073	131,937	662,307	3.18%	3.20%
30	174,581	143,535	96,042	38,385	74,684	154,924	682,150	3.27%	3.30%
31	172,378	129,082	82,851	30,507	58,017	125,611	598,445	2.87%	2.89%
32	170,152	127,570	74,831	24,670	52,492	123,053	572,767	2.75%	2.77%
33	167,902	125,192	66,419	19,754	47,086	119,729	546,081	2.62%	2.64%
34	165,629	154,550	68,695	18,270	52,376	116,800	576,320	2.76%	2.79%
35	163,334	121,645	53,036	12,520	39,157	132,202	521,893	2.50%	2.52%
36	161,014	119,239	46,662	9,842	33,800	110,969	481,525	2.31%	2.33%
37	158,670	117,222	41,222	7,700	30,101	108,066	462,981	2.22%	2.24%
38	156,301	115,574	36,561	5,994	26,813	105,504	446,747	2.14%	2.16%
39	153,907	113,139	31,844	4,613	23,662	102,288	429,453	2.06%	2.08%
40	151,489	121,701	29,010	3,604	24,296	119,797	449,897	2.16%	2.17%
41	149,045	137,066	28,299	3,111	22,811	96,851	437,183	2.10%	2.11%
42	146,573	106,892	21,022	2,015	16,089	93,690	386,280	1.85%	1.87%
43	144,070	104,772	18,148	1,500	14,043	90,842	373,375	1.79%	1.80%
44	141,535	102,973	15,706	1,108	12,246	88,281	361,850	1.73%	1.75%
45	138,966	100,466	13,325	806	10,898	98,608	363,068	1.74%	1.75%
46	136,359	98,277	11,324	580	9,102	82,354	337,996	1.62%	1.63%
47	133,714	96,383	9,635	413	7,828	79,795	327,768	1.57%	1.58%
48	131,027	117,670	9,310	334	8,245	76,744	343,330	1.65%	1.66%
49	128,295	91,547	6,686	198	5,642	73,953	306,321	1.47%	1.48%
50	125,516	98,080	5,800	137	5,548	85,992	321,073	1.54%	1.55%
51	122,688	86,907	4,529	89	3,981	68,405	286,600	1.37%	1.39%
52	119,810	84,539	3,679	58	3,310	65,649	277,044	1.33%	1.34%
53	116,880	82,412	2,980	37	2,741	63,106	268,156	1.29%	1.30%
54	113,899	79,703	2,354	23	2,237	60,185	258,402	1.24%	1.25%
55	110,866	96,873	2,148	16	2,309	66,551	278,762	1.34%	1.35%
56	107,779	74,989	1,450	8	1,467	54,977	240,670	1.15%	1.16%
57	104,638	72,208	1,103	5	1,166	52,149	231,270	1.11%	1.12%
58	101,444	69,647	834	2	920	49,520	222,368	1.07%	1.07%
59	98,198	67,283	625	1	720	47,066	213,894	1.03%	1.03%
60	94,903	70,610	473	1	644	53,441	220,071	1.06%	1.06%
61	91,559	61,807	326	0	421	41,809	195,922	0.94%	0.95%
62	88,167	74,381	267	0	392	39,433	202,640	0.97%	0.98%
63	84,726	56,465	157	0	233	36,849	178,431	0.86%	0.86%
64	81,237	53,764	106	0	169	34,436	169,712	0.81%	0.82%
65	77,703	51,217	69	0	125	37,234	166,349	0.80%	0.80%
66	74,128	48,318	43	0	84	29,766	152,339	0.73%	0.74%
67	70,518	45,584	26	0	58	27,516	143,703	0.69%	0.69%
68	66,886	43,000	16	0	39	25,411	135,351	0.65%	0.65%
69	63,244	50,352	10	0	31	23,217	136,853	0.66%	0.66%
70	59,602	41,044	5	0	18	25,520	126,190	0.61%	0.61%
Subtotals:	6,263,932	5,082,979	1,895,891	861,918	1,546,952	4,216,032	19,867,703	95.26%	95.22%

Note: (a) Product of estimated payments (2017 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 - 2017 Level - After Consideration of Mortality

Claim Number								Quarter Basis	
Date of Birth								Percent	Percent
Life Expectancy @ 12/31/16	36.93	34.42	9.10	4.90	9.51	27.73	Totals	of Total	of Total
Sex	M	M	M	M	F	F	(8)	By Year	By Year
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Attained Age	Incremental Payments By Claim By Year - 2017 Level - After Mortality (a)								
71	55,969	34,924	2	0	10	19,277	110,183	0.53%	0.53%
72	52,351	32,193	1	0	6	17,338	101,889	0.49%	0.49%
73	48,755	29,624	1	-	3	15,545	93,928	0.45%	0.45%
74	45,191	27,199	0	-	2	13,887	86,279	0.41%	0.42%
75	41,670	24,655	0	-	1	14,165	80,491	0.39%	0.39%
76	38,206	27,936	0	-	1	10,725	76,868	0.37%	0.37%
77	34,816	20,045	0	-	0	9,344	64,205	0.31%	0.31%
78	31,518	17,779	0	-	0	8,007	57,304	0.27%	0.28%
79	28,329	15,689	0	-	0	6,807	50,825	0.24%	0.25%
80	25,267	15,078	0	-	0	6,904	47,249	0.23%	0.23%
81	22,348	11,878	0	-	0	4,731	38,956	0.19%	0.19%
82	19,585	10,172	0	-	0	3,855	33,611	0.16%	0.16%
83	16,993	10,825	-	-	0	3,095	30,913	0.15%	0.15%
84	14,584	7,190	-	-	0	2,421	24,195	0.12%	0.12%
85	12,369	5,922	-	-	0	2,149	20,440	0.10%	0.10%
86	10,355	4,818	-	-	-	1,392	16,565	0.08%	0.08%
87	8,548	3,828	-	-	-	1,008	13,384	0.06%	0.06%
88	6,948	2,996	-	-	-	708	10,652	0.05%	0.05%
89	5,554	2,305	-	-	-	481	8,340	0.04%	0.04%
90	4,359	2,326	-	-	-	375	7,060	0.03%	0.03%
91	3,353	1,261	-	-	-	192	4,806	0.02%	0.02%
92	2,523	902	-	-	-	113	3,538	0.02%	0.02%
93	1,854	622	-	-	-	62	2,538	0.01%	0.01%
94	1,328	417	-	-	-	32	1,776	0.01%	0.01%
95	924	271	-	-	-	17	1,212	0.01%	0.01%
96	624	168	-	-	-	6	799	0.00%	0.00%
97	408	126	-	-	-	2	537	0.00%	0.00%
98	258	58	-	-	-	1	316	0.00%	0.00%
99	157	31	-	-	-	0	188	0.00%	0.00%
100	92	18	-	-	-	0	109	0.00%	0.00%
101	53	8	-	-	-	0	62	0.00%	0.00%
102	31	4	-	-	-	0	35	0.00%	0.00%
103	18	2	-	-	-	0	20	0.00%	0.00%
104	10	1	-	-	-	0	12	0.00%	0.00%
105	6	1	-	-	-	0	7	0.00%	0.00%
106	4	0	-	-	-	0	4	0.00%	0.00%
107	2	0	-	-	-	0	2	0.00%	0.00%
108	1	0	-	-	-	0	1	0.00%	0.00%
109	1	0	-	-	-	0	1	0.00%	0.00%
110	0	0	-	-	-	0	0	0.00%	0.00%
111	0	0	-	-	-	0	0	0.00%	0.00%
112	0	0	-	-	-	0	0	0.00%	0.00%
113	0	0	-	-	-	0	0	0.00%	0.00%
114	0	0	-	-	-	0	0	0.00%	0.00%
115	0	0	-	-	-	0	0	0.00%	0.00%
116	0	0	-	-	-	0	0	0.00%	0.00%
117	0	0	-	-	-	0	0	0.00%	0.00%
118	0	0	-	-	-	0	0	0.00%	0.00%
119	0	0	-	-	-	0	0	0.00%	0.00%
120	0	0	-	-	-	0	0	0.00%	0.00%
Subtotals:	535,365	311,271	4	0	22	142,639	989,302	4.74%	4.78%
Totals All:	6,799,297	5,394,250	1,895,896	861,918	1,546,974	4,358,670	20,857,005	100.00%	100.00%

Note: (a) Product of estimated payments (2017 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 20

Claim Number						
Date of Birth						
Life Expectancy @ 12/31/16	36.93	34.42	9.10	4.90	9.51	27.73
Sex	M	M	M	M	F	F
	(2)	(3)	(4)	(5)	(6)	(7)
Attained Age						
21	0.98968	0.98801	0.91733	0.84569	0.92002	0.98088
22	0.97924	0.97591	0.83991	0.71247	0.84522	0.96182
23	0.96872	0.96372	0.76762	0.59801	0.77535	0.94281
24	0.95811	0.95146	0.70031	0.50014	0.71012	0.92385
25	0.94743	0.93914	0.63780	0.41680	0.64932	0.90494
26	0.93668	0.92675	0.57984	0.34611	0.59270	0.88608
27	0.92585	0.91431	0.52617	0.28631	0.54007	0.86727
28	0.91493	0.90178	0.47650	0.23586	0.49120	0.84851
29	0.90391	0.88916	0.43053	0.19339	0.44588	0.82980
30	0.89277	0.87643	0.38804	0.15777	0.40392	0.81113
31	0.88150	0.86358	0.34884	0.12802	0.36512	0.79250
32	0.87012	0.85063	0.31277	0.10331	0.32931	0.77392
33	0.85861	0.83756	0.27965	0.08289	0.29632	0.75539
34	0.84699	0.82439	0.24934	0.06612	0.26600	0.73691
35	0.83525	0.81112	0.22167	0.05243	0.23818	0.71849
36	0.82339	0.79773	0.19647	0.04130	0.21271	0.70012
37	0.81140	0.78424	0.17356	0.03231	0.18944	0.68181
38	0.79929	0.77064	0.15281	0.02510	0.16822	0.66355
39	0.78705	0.75693	0.13408	0.01936	0.14891	0.64535
40	0.77468	0.74311	0.11721	0.01481	0.13140	0.62721
41	0.76218	0.72918	0.10207	0.01124	0.11556	0.60913
42	0.74954	0.71513	0.08851	0.00845	0.10125	0.59111
43	0.73674	0.70095	0.07641	0.00630	0.08838	0.57314
44	0.72378	0.68662	0.06565	0.00464	0.07683	0.55523
45	0.71064	0.67214	0.05610	0.00338	0.06649	0.53738
46	0.69731	0.65749	0.04768	0.00243	0.05728	0.51959
47	0.68378	0.64267	0.04027	0.00173	0.04911	0.50186
48	0.67004	0.62767	0.03379	0.00121	0.04188	0.48419
49	0.65607	0.61247	0.02815	0.00083	0.03551	0.46659
50	0.64186	0.59706	0.02327	0.00056	0.02992	0.44905
51	0.62740	0.58143	0.01907	0.00037	0.02505	0.43158
52	0.61268	0.56558	0.01549	0.00024	0.02083	0.41419
53	0.59770	0.54951	0.01246	0.00015	0.01719	0.39690
54	0.58245	0.53323	0.00991	0.00010	0.01408	0.37972
55	0.56694	0.51673	0.00780	0.00006	0.01144	0.36268
56	0.55116	0.50002	0.00606	0.00003	0.00921	0.34577
57	0.53509	0.48309	0.00465	0.00002	0.00734	0.32902
58	0.51876	0.46596	0.00351	0.00001	0.00579	0.31243
59	0.50216	0.44864	0.00261	0.00001	0.00452	0.29602
60	0.48531	0.43115	0.00191	0.00000	0.00348	0.27980
61	0.46821	0.41350	0.00137	0.00000	0.00265	0.26378
62	0.45087	0.39570	0.00096	0.00000	0.00199	0.24801
63	0.43327	0.37776	0.00066	0.00000	0.00147	0.23249
64	0.41543	0.35969	0.00044	0.00000	0.00106	0.21727
65	0.39736	0.34151	0.00029	0.00000	0.00076	0.20236
66	0.37907	0.32326	0.00018	0.00000	0.00053	0.18780
67	0.36061	0.30497	0.00011	0.00000	0.00036	0.17361
68	0.34204	0.28672	0.00007	0.00000	0.00024	0.15982
69	0.32341	0.26858	0.00004	0.00000	0.00016	0.14648
70	0.30479	0.25062	0.00002	0.00000	0.00010	0.13361



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 - 2017 Level - Before Consideration of Mortality

Claim Number							Totals	Percent of Total By Year
Date of Birth								
Life Expectancy @ 12/31/16	36.93	34.42	9.10	4.90	9.51	27.73		
Sex	M	M	M	M	F	F		
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Attained Age	<b>Incremental Payments By Claim By Year - 2017 Level - Before Mortality - @ 12/31/16</b>							
21	126,805	175,950	60,855	45,904	167,234	130,100	706,848	0.61%
22	116,805	145,950	60,855	15,904	140,384	30,100	509,998	0.44%
23	122,805	151,922	239,254	238,804	140,884	85,872	979,541	0.85%
24	122,805	151,422	237,504	238,304	158,899	158,499	1,067,433	0.92%
25	122,805	151,422	237,504	238,304	163,899	183,499	1,097,433	0.95%
26	122,805	151,922	239,254	238,804	159,399	158,999	1,071,183	0.92%
27	195,550	187,472	275,504	276,304	196,899	196,499	1,328,228	1.15%
28	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
29	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
30	195,550	163,772	247,504	243,304	184,899	190,999	1,226,028	1.06%
31	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
32	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
33	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
34	195,550	187,472	275,504	276,304	196,899	158,499	1,290,228	1.11%
35	195,550	149,972	239,254	238,804	164,399	183,999	1,171,978	1.01%
36	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
37	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
38	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
39	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
40	195,550	163,772	247,504	243,304	184,899	190,999	1,226,028	1.06%
41	195,550	187,972	277,254	276,804	197,399	158,999	1,293,978	1.12%
42	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
43	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
44	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
45	195,550	149,472	237,504	238,304	163,899	183,499	1,168,228	1.01%
46	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
47	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
48	195,550	187,472	275,504	276,304	196,899	158,499	1,290,228	1.11%
49	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
50	195,550	164,272	249,254	243,804	185,399	191,499	1,229,778	1.06%
51	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
52	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
53	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
54	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
55	195,550	187,472	275,504	276,304	201,899	183,499	1,320,228	1.14%
56	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
57	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
58	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
59	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
60	195,550	163,772	247,504	243,304	184,899	190,999	1,226,028	1.06%
61	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
62	195,550	187,972	277,254	276,804	197,399	158,999	1,293,978	1.12%
63	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
64	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
65	195,550	149,972	239,254	238,804	164,399	183,999	1,171,978	1.01%
66	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
67	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
68	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
69	195,550	187,472	275,504	276,304	196,899	158,499	1,290,228	1.11%
70	195,550	163,772	247,504	243,304	184,899	190,999	1,226,028	1.06%
Subtotals:	9,339,030	7,849,856	11,865,902	11,799,400	8,345,255	8,028,525	57,227,968	49.40%

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 - 2017 Level - Before Consideration of Mortality

Claim Number								
Date of Birth								
Life Expectancy @ 12/31/16	36.93	34.42	9.10	4.90	9.51	27.73	Totals	Percent of Total By Year
Sex	M	M	M	M	F	F		
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)

Attained Age Incremental Payments By Claim By Year - 2017 Level - Before Mortality - @ 12/31/16

Attained Age	36.93 M	34.42 M	9.10 M	4.90 M	9.51 F	27.73 F	Totals	Percent of Total By Year
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
71	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
72	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
73	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
74	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
75	195,550	149,472	237,504	238,304	163,899	183,499	1,168,228	1.01%
76	195,550	187,472	275,504	276,304	196,899	158,499	1,290,228	1.11%
77	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
78	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
79	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
80	195,550	164,272	249,254	243,804	185,399	191,499	1,229,778	1.06%
81	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
82	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
83	195,550	187,972	277,254	276,804	197,399	158,999	1,293,978	1.12%
84	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
85	195,550	149,472	237,504	238,304	163,899	183,499	1,168,228	1.01%
86	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
87	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
88	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
89	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
90	195,550	201,772	285,504	281,304	222,899	190,999	1,378,028	1.19%
91	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
92	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
93	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
94	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
95	195,550	149,972	239,254	238,804	164,399	183,999	1,171,978	1.01%
96	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
97	195,550	187,472	275,504	276,304	196,899	158,499	1,290,228	1.11%
98	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
99	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
100	195,550	163,772	247,504	243,304	184,899	190,999	1,226,028	1.06%
101	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
102	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
103	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
104	195,550	187,972	277,254	276,804	197,399	158,999	1,293,978	1.12%
105	195,550	149,472	237,504	238,304	163,899	183,499	1,168,228	1.01%
106	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
107	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
108	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
109	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
110	195,550	164,272	249,254	243,804	185,399	191,499	1,229,778	1.06%
111	195,550	187,472	275,504	276,304	196,899	158,499	1,290,228	1.11%
112	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
113	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
114	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
115	195,550	149,472	237,504	238,304	163,899	183,499	1,168,228	1.01%
116	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
117	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
118	195,550	187,472	275,504	276,304	196,899	158,499	1,290,228	1.11%
119	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
120	195,550	163,772	247,504	243,304	184,899	190,999	1,226,028	1.06%
Subtotals:	9,777,500	7,819,600	12,220,950	12,214,700	8,374,450	8,220,950	58,628,150	50.60%
Totals All:	19,116,530	15,669,456	24,086,852	24,014,100	16,719,705	16,249,475	115,856,118	100.00%

Expense Group	Accident Year 1/1 - 12/31 2010	Accident Year 1/1 - 12/31 2011	Accident Year 1/1 - 12/31 2012	Accident Year 1/1 - 12/31 2013	Accident Year 1/1 - 12/31 2014	Accident Year 1/1 - 12/31 2015	Accident Year 1/1 - 12/31 2016	Estimated Accident Year 1/1 - 12/31 2017
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>Incremental Payments By Major Expense Groups</b>								
Legal Expense	N/A	1,348,962	1,472,264	1,046,543	1,232,427	668,653	484,569	484,569
Parental Award	N/A	1,772,862	854,442	1,254,414	1,404,094	1,186,749	1,254,253	1,254,253
Medical Expense	N/A	795,785	792,882	845,548	967,563	974,935	967,347	967,347
Nursing Care - By Parents & Family Care	N/A	5,533,089	5,409,777	6,505,561	7,530,367	8,620,254	9,627,298	9,627,298
Nursing Care - By Others	N/A	2,555,000	3,010,739	2,668,850	2,444,120	2,416,880	2,418,489	2,418,489
Custodial	N/A	19,113	98,021	73,571	172,325	30,724	50,965	50,965
Other	N/A	2,305,512	1,339,156	1,717,202	1,761,129	1,925,764	1,627,714	1,627,714
Totals:		14,330,324	12,977,280	14,111,688	15,512,025	15,823,958	16,430,635	16,430,635
<b>Case Outstanding By Major Expense Groups</b>								
Legal Expense	1,659,638	2,385,144	836,323	660,811	228,321	88,453	168,803	168,803
Parental Award	589,640	605,992	353,242	603,806	515,023	812,964	558,710	558,710
Medical Expense	45,291,470	53,134,220	51,818,777	52,678,076	54,293,469	56,178,917	53,776,781	53,776,781
Nursing Care - By Parents & Family Care	82,024,515	85,104,653	130,484,827	122,444,207	138,840,113	154,500,907	160,582,139	160,582,139
Nursing Care - By Others	283,976,757	319,886,113	285,088,770	292,576,532	284,914,056	284,634,842	278,707,710	278,707,710
Custodial	56,034,080	60,833,849	118,024,732	117,392,957	132,525,811	134,228,759	151,741,811	151,741,811
Other	68,822,838	77,191,310	75,879,069	76,658,051	78,245,243	82,827,705	80,001,953	80,001,953
Totals:	538,398,938	599,141,281	662,485,739	663,014,440	689,562,035	713,272,547	725,537,907	725,537,907
<b>Percentage by Expense Group - Based on Incremental Payments</b>								
Legal Expense	10.75%	9.41%	11.34%	7.42%	7.94%	4.23%	2.95%	2.95%
Parental Award	13.53%	12.37%	6.58%	8.89%	9.05%	7.50%	7.63%	7.63%
Medical Expense	5.60%	5.55%	6.11%	5.99%	6.24%	6.16%	5.89%	5.89%
Nursing Care - By Parents & Family Care	36.63%	38.61%	41.69%	46.10%	48.55%	54.48%	58.59%	58.59%
Nursing Care - By Others	18.92%	17.83%	23.20%	18.91%	15.76%	15.27%	14.72%	14.72%
Custodial	0.15%	0.13%	0.76%	0.52%	1.11%	0.19%	0.31%	0.31%
Other	14.41%	16.09%	10.32%	12.17%	11.35%	12.17%	9.91%	9.91%
<b>Percentage by Expense Group - Based on Case Outstanding</b>								
Legal Expense	0.31%	0.40%	0.13%	0.10%	0.03%	0.01%	0.02%	0.02%
Parental Award	0.11%	0.10%	0.05%	0.09%	0.07%	0.11%	0.08%	0.08%
Medical Expense	8.41%	8.87%	7.82%	7.95%	7.87%	7.88%	7.41%	7.41%
Nursing Care - By Parents & Family Care	15.23%	14.20%	19.70%	18.47%	20.13%	21.66%	22.13%	22.13%
Nursing Care - By Others	52.74%	53.39%	43.03%	44.13%	41.32%	39.91%	38.41%	38.41%
Custodial	10.41%	10.15%	17.82%	17.71%	19.22%	18.82%	20.91%	20.91%
Other	12.78%	12.88%	11.45%	11.56%	11.35%	11.61%	11.03%	11.03%
<b>Estimated Inflation By Component - Paid Basis</b>								
Legal Expense (a)	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%
Medical Expense (c)	3.28%	3.49%	3.21%	2.01%	2.96%	2.58%	4.07%	0.48%
Nursing Care - By Parents & Family Care (d)	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%	1.00%	0.99%
Custodial (f)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other (g)	1.50%	2.96%	1.74%	1.50%	0.76%	0.73%	2.07%	0.58%
<b>Estimated Inflation By Component - Outstanding Basis</b>								
Legal Expense (a)	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%
Medical Expense (h)	1.97%	2.09%	1.93%	1.21%	1.77%	1.55%	2.44%	0.29%
Nursing Care - By Parents & Family Care (d)	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%	2.00%	0.00%
Custodial (f)	0.00%	0.00%	95.00%	3.00%	0.00%	0.00%	4.50%	0.00%
Other (h)	0.90%	1.78%	1.04%	0.90%	0.45%	0.44%	1.24%	0.35%
<b>Combined (i)</b>								
Estimated Inflation - Paid Basis	0.78%	1.00%	0.78%	0.57%	0.55%	0.40%	0.69%	0.34%
Estimated Inflation - O/S Basis	0.29%	0.42%	9.83%	0.72%	0.19%	0.17%	2.01%	0.06%

Note: See Appendix B, Exhibit I, Sheet 4 for footnotes.

Expense Group	Accident Year 1/1 - 12/31 2000	Accident Year 1/1 - 12/31 2001	Accident Year 1/1 - 12/31 2002	Accident Year 1/1 - 12/31 2003	Accident Year 1/1 - 12/31 2004	Accident Year 1/1 - 12/31 2005	Accident Year 1/1 - 12/31 2006	Accident Year 1/1 - 12/31 2007	Accident Year 1/1 - 12/31 2008	Accident Year 1/1 - 12/31 2009
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)

**Incremental Payments By Major Expense Groups**

Legal Expense	547,451	789,578	768,406	699,574	753,238	761,521	768,799	911,182	1,117,819	1,251,650
Parental Award	1,684,863	1,569,503	1,380,762	1,448,569	1,266,247	987,149	1,088,568	1,483,153	1,621,648	1,521,430
Medical Expense	324,050	361,786	316,867	379,945	477,673	486,436	414,019	438,949	502,243	584,938
Nursing Care - By Parents & Family Care	77,850	107,770	265,098	500,284	664,698	959,815	1,287,167	1,455,477	2,280,726	3,586,973
Nursing Care - By Others	1,661,676	1,774,150	1,570,635	1,664,923	1,767,678	2,126,820	2,368,333	2,187,588	2,022,477	2,072,130
Custodial	47,053	14,388	7,179	13,490	29,407	19,776	20,370	38,594	29,076	18,070
Other	406,846	640,781	809,365	834,009	1,296,472	1,401,403	1,083,585	1,177,848	1,338,828	1,317,625
Totals:	4,749,789	5,257,955	5,118,312	5,540,794	6,255,412	6,742,920	7,030,842	7,692,791	8,912,818	10,352,817

**Case Outstanding By Major Expense Groups**

Legal Expense									739,159	1,016,335
Parental Award									311,440	371,029
Medical Expense									28,168,684	31,284,580
Nursing Care - By Parents & Family Care									51,105,085	61,522,465
Nursing Care - By Others									229,063,637	247,156,314
Custodial									64,170,720	55,975,200
Other									52,596,208	58,056,740
Totals:									426,154,933	455,382,663

**Percentage by Expense Group - Based on Incremental Payments**

Legal Expense	11.53%	15.02%	15.01%	12.63%	12.04%	11.29%	10.93%	11.84%	12.54%	12.09%
Parental Award	35.47%	29.85%	26.98%	26.14%	20.24%	14.64%	15.48%	19.28%	18.19%	14.70%
Medical Expense	6.82%	6.88%	6.19%	6.86%	7.64%	7.21%	5.89%	5.71%	5.64%	5.65%
Nursing Care - By Parents & Family Care	1.64%	2.05%	5.18%	9.03%	10.63%	14.23%	18.31%	18.92%	25.59%	34.65%
Nursing Care - By Others	34.98%	33.74%	30.69%	30.05%	28.26%	31.54%	33.68%	28.44%	22.69%	20.02%
Custodial	0.99%	0.27%	0.14%	0.24%	0.47%	0.29%	0.29%	0.50%	0.33%	0.17%
Other	8.57%	12.19%	15.81%	15.05%	20.73%	20.78%	15.41%	15.31%	15.02%	12.73%

**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%	0.22%
Parental Award	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.08%
Medical Expense	6.61%	6.61%	6.61%	6.61%	6.61%	6.61%	6.61%	6.61%	6.61%	6.87%
Nursing Care - By Parents & Family Care	11.99%	11.99%	11.99%	11.99%	11.99%	11.99%	11.99%	11.99%	11.99%	13.51%
Nursing Care - By Others	53.75%	53.75%	53.75%	53.75%	53.75%	53.75%	53.75%	53.75%	53.75%	54.27%
Custodial	15.06%	15.06%	15.06%	15.06%	15.06%	15.06%	15.06%	15.06%	15.06%	12.29%
Other	12.34%	12.34%	12.34%	12.34%	12.34%	12.34%	12.34%	12.34%	12.34%	12.75%

**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%	3.72%
Parental Award (b)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Medical Expense (c)	4.17%	4.72%	5.05%	3.71%	4.24%	4.29%	3.56%	5.16%	2.65%	3.37%
Nursing Care - By Parents & Family Care (d)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	27.32%	21.46%
Nursing Care - By Others (e)	0.00%	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%	0.00%
Other (g)	3.39%	1.55%	2.38%	1.88%	3.26%	3.42%	2.54%	4.08%	0.09%	2.72%

**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%	3.72%
Parental Award (b)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Medical Expense (h)	2.50%	2.83%	3.03%	2.22%	2.54%	2.57%	2.14%	3.10%	1.59%	2.02%
Nursing Care - By Parents & Family Care (d)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	54.64%	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%	0.00%
Custodial (f)	0.00%	0.00%	0.00%	0.00%	40.00%	3.00%	40.00%	0.00%	0.00%	0.00%
Other (h)	2.03%	0.93%	1.43%	1.13%	1.95%	2.05%	1.52%	2.45%	0.05%	1.63%

**Combined (i)**

Estimated Inflation - Paid Basis	0.98%	1.05%	1.22%	0.99%	1.42%	1.41%	0.99%	1.32%	6.50%	7.62%
Estimated Inflation - O/S Basis	0.42%	0.30%	0.38%	0.29%	4.94%	0.87%	4.86%	0.50%	4.55%	0.35%



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	Accident Year 1/1 - 12/31 1999
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)

**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	489,006
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	1,556,838
Medical Expense	N/A	111,200	100,481	114,259	120,146	140,970	170,987	187,374	326,563	335,203
Nursing Care - By Parents & Family Care	N/A	125,469	104,966	46,536	18,312	42,905	60,030	39,920	87,805	84,323
Nursing Care - By Others	N/A	47,350	80,085	109,144	135,969	265,078	505,495	769,201	974,683	1,123,079
Custodial	N/A	19,122	77,831	107,096	93,591	93,012	100,527	121,690	136,171	103,378
Other	N/A	43,241	73,598	73,204	69,438	118,678	179,756	257,990	317,394	357,161
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	4,048,988

**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	17.32%	17.32%	24.40%	29.34%	25.17%	20.05%	19.61%	16.04%	13.98%	12.08%
Parental Award	51.58%	51.58%	46.09%	39.43%	52.59%	58.27%	45.19%	36.64%	37.92%	38.45%
Medical Expense	9.98%	9.98%	6.79%	7.92%	6.11%	4.63%	5.92%	6.44%	8.52%	8.28%
Nursing Care - By Parents & Family Care	11.27%	11.27%	7.09%	3.23%	0.93%	1.41%	2.08%	1.37%	2.29%	2.08%
Nursing Care - By Others	4.25%	4.25%	5.41%	7.57%	6.91%	8.70%	17.50%	26.45%	25.44%	27.74%
Custodial	1.72%	1.72%	5.26%	7.43%	4.76%	3.05%	3.48%	4.18%	3.55%	2.55%
Other	3.88%	3.88%	4.97%	5.08%	3.53%	3.89%	6.22%	8.87%	8.28%	8.82%

**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%	0.17%
Parental Award	0.07%	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%	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%	11.99%
Nursing Care - By Others	53.75%	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%	15.06%
Other	12.34%	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%	3.72%
Parental Award (b)	0.00%	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%	3.67%
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%	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%	0.00%
Custodial (f)	0.00%	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%	2.68%

**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%	3.72%
Parental Award (b)	0.00%	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%	2.20%
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%	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%	0.00%
Custodial (f)	0.00%	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%	1.61%

**Combined (i)**

Estimated Inflation - Paid Basis	1.75%	1.49%	1.46%	1.62%	1.30%	1.00%	1.09%	0.91%	0.92%	0.97%
Estimated Inflation - O/S Basis	0.81%	0.53%	0.47%	0.42%	0.39%	0.35%	0.37%	0.24%	0.26%	0.35%

**Footnotes for Appendix B, Exhibit I, Sheets 1 to 3**

- 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 hourly rate for LPN under nursing care by others have increased from \$24.45 to \$25.40 effective 7/1/2016.
- (f) The daily rates used to estimate the future cost of custodial residential care were revised in December 2004, 2005, 2006, 2012, 2013 and 2016. These changes in the custodial residential care daily rate resulted in the estimated inflation rates of 40%, 3%, 40%, 95%, 3% and 4.5% for 2004, 2005, 2006, 2012, 2013 & 2016, 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 not changed.
- (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 - 339 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 51:63, 63:75 and 75:87 Month Factors (a)

Fitted Interval	Wtd. Avg. All Years Beginning with Factor 63:75			Indicated Tail Factor 339:Ult. Based on Fitted Values Beginning with 51:63 Factor	Indicated Tail Factor 339:Ult. Based on Fitted Values Beginning with 75:87 Factor
	Intercept Ln (a)	Slope b	Indicated Tail Factor 339:Ult.		
(1)	(2)	(3)	(4)	(5)	(6)
First 11 Factors	(1.8881)	1.4015	1.0208	1.0150	1.0108
First 10 Factors	(3.2542)	0.7692	1.0541	1.0039	1.1435
First 9 Factors	(1.2027)	1.7315	1.0124	1.0034	2.0856
First 8 Factors	(1.3831)	1.6456	1.0141	1.0001	1.2315
First 7 Factors	4.4898	4.4828	1.0002	1.0001	1.8763
First 6 Factors	3.9904	4.2375	1.0003	1.0126	1.0039
First 5 Factors	(5.5037)	(0.5068)	1.8207	1.0006	1.0327
Average of All			1.1318	1.0051	1.3406
Selected Tail Factor 339:Ult.			1.1110		

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 - 339 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 51:63

Maturity ----- (1)	T Value ----- (2)	Incremental Development Factor (a) ----- (3)	Dev. Factor Minus 1.0 D Fact - 1 (3) - 1.0 ----- (4)	X Value Ln(1/t) Log (1/ Col.(2)) ----- (5)	Y Value Ln (Fact-1) Log (Col. (4)) ----- (6)	Fitted Value Ln (Fact-1) Y = Col. (6) X = Col. (5) ----- (7)	Fitted Value Exp (Col. (7)) ----- (8)	Fitted Loss Dev. Factor 1.0 + Col. (8) ----- (9)
51	5.25	1.08753	0.0875	-1.6582	-2.4358	-3.3692	0.0344	1.0344
63	6.25	1.07144	0.0714	-1.8326	-2.6389	-3.8360	0.0216	1.0216
75	7.25	1.00037	0.0004	-1.9810	-7.9014	-4.2334	0.0145	1.0145
87	8.25	1.03577	0.0358	-2.1102	-3.3305	-4.5793	0.0103	1.0103
99	9.25	1.01041	0.0104	-2.2246	-4.5653	-4.8856	0.0076	1.0076
111	10.25	1.02298	0.0230	-2.3273	-3.7733	-5.1605	0.0057	1.0057
123	11.25	1.00020	0.0002	-2.4204	-8.4956	-5.4097	0.0045	1.0045
135	12.25	1.00100	0.0010	-2.5055	-6.9078	-5.6377	0.0036	1.0036
147	13.25	1.04736	0.0474	-2.5840	-3.0500	-5.8478	0.0029	1.0029
159	14.25	1.00273	0.0027	-2.6568	-5.9034	-6.0426	0.0024	1.0024

(10) Ln a - Intercept =====> 1.0706  
 (11) a =====> 2.9170  
 (12) b - Slope =====> 2.6774  
 (13) Indicated Tail 339 to Ultimate =====> 1.0039  
 (14) Selected Tail 339 to Ultimate =====> 1.1110

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 - 51:63 to 159:171.

Development of Incurred Loss Tail Factor - 339 Months to Ultimate  
Based on Inverse Power Curve Fit to Factors Shown in Appendix C, Exhibit II, Sheet 1  
Extrapolated to 603 Months - Based on Approximate Life Expectancy at Age 28 (339 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)
339	29.25	-3.37588	-7.9680	0.0003	1.0003	1.0039
351	30.25	-3.40950	-8.0580	0.0003	1.0003	1.0036
363	31.25	-3.44202	-8.1451	0.0003	1.0003	1.0032
375	32.25	-3.47352	-8.2294	0.0003	1.0003	1.0029
387	33.25	-3.50405	-8.3112	0.0002	1.0002	1.0027
399	34.25	-3.53369	-8.3905	0.0002	1.0002	1.0024
411	35.25	-3.56247	-8.4676	0.0002	1.0002	1.0022
423	36.25	-3.59044	-8.5425	0.0002	1.0002	1.0020
435	37.25	-3.61765	-8.6153	0.0002	1.0002	1.0018
447	38.25	-3.64414	-8.6863	0.0002	1.0002	1.0016
459	39.25	-3.66995	-8.7554	0.0002	1.0002	1.0014
471	40.25	-3.69511	-8.8227	0.0001	1.0001	1.0013
483	41.25	-3.71965	-8.8884	0.0001	1.0001	1.0011
495	42.25	-3.74360	-8.9526	0.0001	1.0001	1.0010
507	43.25	-3.76700	-9.0152	0.0001	1.0001	1.0009
519	44.25	-3.78986	-9.0764	0.0001	1.0001	1.0008
531	45.25	-3.81220	-9.1362	0.0001	1.0001	1.0006
543	46.25	-3.83406	-9.1948	0.0001	1.0001	1.0005
555	47.25	-3.85545	-9.2520	0.0001	1.0001	1.0004
567	48.25	-3.87640	-9.3081	0.0001	1.0001	1.0003
579	49.25	-3.89691	-9.3630	0.0001	1.0001	1.0002
591	50.25	-3.91701	-9.4168	0.0001	1.0001	1.0002
603	51.25	-3.93672	-9.4696	0.0001	1.0001	1.0001

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

Paid Loss & ALAE

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)	@ 12/31/14 (b)	@ 12/31/15 (b)	@ 12/31/16 (b)	@ 3/31/17 (b)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1989	10,186,409	10,458,034	10,858,188	11,264,469	11,960,429	12,703,237	13,334,954	13,907,887	14,013,192
1990	3,723,264	3,837,883	3,989,667	4,134,429	4,739,750	5,431,197	5,637,024	5,823,482	5,873,293
1991	3,412,646	3,925,649	4,405,095	5,367,300	6,403,902	7,111,676	7,663,287	8,163,390	8,290,185
1992	6,464,261	7,013,018	7,772,126	8,309,249	10,486,924	11,960,130	12,815,067	13,662,902	13,869,782
1993	11,600,217	12,313,100	13,089,455	13,913,903	15,456,495	16,811,505	17,688,776	18,583,444	18,776,946
1994	4,883,079	5,023,121	5,198,208	5,344,508	5,989,723	6,458,956	6,706,993	6,946,563	7,007,711
1995	3,873,071	4,829,658	5,595,923	5,921,580	7,168,370	8,042,178	8,707,711	9,315,298	9,581,754
1996	5,071,490	5,506,117	5,973,099	6,311,867	7,106,412	7,899,721	8,279,761	8,658,214	8,806,408
1997	5,207,959	5,901,603	6,522,569	7,543,370	9,312,837	10,296,445	10,877,579	11,452,153	11,586,005
1998	8,112,136	9,116,042	10,194,077	11,277,495	13,609,770	15,863,619	17,129,762	18,446,385	18,758,911
1999	6,164,930	6,912,528	7,719,729	8,273,551	9,732,949	10,418,299	10,955,512	11,455,006	11,579,096
2000	2,965,732	3,276,769	3,514,181	3,762,460	4,317,207	4,972,975	5,238,763	5,520,902	5,622,426
2001	3,883,121	4,175,734	4,515,405	4,842,890	5,425,462	5,877,102	6,434,214	6,883,540	6,990,903
2002	5,826,962	6,856,989	7,727,861	8,707,708	10,580,391	11,973,470	13,103,213	14,202,065	14,431,569
2003	1,772,921	1,930,389	2,203,060	2,495,687	2,753,640	3,099,320	3,596,458	3,994,291	4,066,121
2004	2,171,906	2,595,632	2,994,077	3,215,209	3,522,795	3,877,573	4,192,045	4,475,363	4,555,155
2005	2,142,949	3,240,890	3,997,772	4,719,465	5,198,978	5,677,987	6,111,341	6,586,084	6,699,890
2006	1,291,184	2,233,340	3,934,023	4,901,878	5,614,611	6,260,850	6,868,225	7,525,340	7,753,148
2007	909,414	2,145,757	3,232,481	4,101,955	5,212,346	6,071,909	7,004,826	7,953,448	8,142,986
2008	287,894	916,649	1,407,917	2,014,976	2,355,509	2,934,059	3,572,068	4,287,731	4,433,732
2009	114,839	628,299	1,532,304	2,438,709	3,142,736	3,691,740	4,230,225	5,156,527	6,015,672
2010		116,166	895,231	1,203,035	1,818,188	2,065,585	2,245,502	2,456,858	2,539,063
2011			11,245	178,666	877,041	1,559,805	2,333,485	3,117,907	3,247,958
2012				16,611	97,446	898,196	1,645,365	2,061,021	2,146,099
2013					114,394	873,399	1,747,648	2,424,840	2,668,631
2014						116,952	652,037	1,765,040	1,952,639
2015							0	365,465	524,000
2016								10,326	366,072
2017									0
Totals:									
2009 & Prior	90,066,385	102,837,202	116,377,216	128,862,658	150,091,237	167,433,947	180,147,805	193,000,014	196,854,885
2010 & Prior		102,953,368	117,272,447	130,065,693	151,909,425	169,499,532	182,393,308	195,456,871	199,393,948
2011 & Prior			117,283,692	130,244,359	152,786,466	171,059,337	184,726,793	198,574,778	202,641,906
2012 & Prior				130,260,969	152,883,912	171,957,533	186,372,157	200,635,799	204,788,006
2013 & Prior					152,998,305	172,830,932	188,119,805	203,060,639	207,456,636
2014 & Prior						172,947,884	188,771,842	204,825,679	209,409,275
2015 & Prior							188,771,842	205,191,144	209,933,276
2016 & Prior								205,201,470	210,299,348
2017 & Prior									210,299,348

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



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)	@ 12/31/14 (b)	@ 12/31/15 (b)	@ 12/31/16 (b)	@ 3/31/17 (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	26,675,829	26,051,832	26,326,147	25,619,693
1990	13,314,815	10,443,544	10,543,426	12,118,649	11,460,479	11,121,608	11,216,567	11,406,760	10,001,352
1991	22,161,349	22,464,393	23,417,200	28,845,823	27,053,131	27,437,409	27,781,984	28,295,975	28,295,975
1992	45,578,473	45,939,767	46,942,773	55,890,448	52,815,766	52,867,490	50,976,324	51,656,458	51,251,238
1993	45,769,261	46,809,981	42,703,727	48,709,272	44,371,745	44,496,964	45,096,852	45,229,024	44,961,933
1994	15,697,230	16,210,446	18,343,661	20,873,806	20,730,853	20,768,073	21,178,550	21,338,915	20,345,302
1995	30,541,666	29,252,587	27,611,220	28,549,550	31,116,266	31,193,690	30,817,517	31,573,999	31,573,999
1996	32,557,199	32,684,558	24,024,889	28,929,040	28,427,439	30,016,711	28,837,569	29,370,705	30,869,583
1997	38,463,312	43,675,859	41,626,317	44,901,093	45,773,854	42,295,331	41,082,818	41,695,864	39,991,705
1998	54,563,346	61,812,278	60,372,902	69,428,161	71,845,599	74,110,454	74,869,360	73,947,873	72,553,125
1999	26,384,594	30,676,593	27,364,683	29,426,181	30,621,162	26,815,846	27,279,195	26,851,564	26,163,354
2000	22,486,180	21,268,225	17,120,713	21,576,045	18,959,802	19,436,294	19,326,133	19,745,527	19,745,527
2001	21,353,204	24,146,698	22,453,008	27,428,112	26,466,604	26,011,537	27,662,585	28,764,655	28,764,655
2002	67,771,825	65,863,004	75,780,805	81,408,182	80,239,381	75,578,631	73,816,750	71,230,346	70,484,299
2003	11,350,748	13,844,639	15,168,263	15,986,156	15,239,817	15,719,835	15,365,678	15,565,872	15,565,872
2004	26,994,425	22,859,791	23,353,511	23,639,048	24,722,792	24,881,802	24,763,096	24,467,783	26,362,444
2005	40,349,156	51,636,560	49,969,413	50,170,611	41,236,975	33,705,260	32,296,495	33,337,907	32,910,406
2006	33,495,282	37,658,562	48,568,924	49,129,618	48,994,258	50,001,133	52,359,974	53,254,022	53,254,184
2007	16,105,434	32,149,065	42,727,201	45,320,710	43,306,651	43,280,986	41,872,020	43,492,063	39,771,100
2008	19,305,512	27,518,410	45,383,414	47,873,092	52,865,872	50,399,012	56,105,819	52,603,536	52,603,605
2009	2,400,124	12,214,510	32,754,971	43,304,404	47,846,038	45,798,713	48,326,705	52,107,418	53,556,687
2010		367,288	11,709,849	23,432,658	28,572,781	27,241,537	27,631,375	26,491,003	26,491,251
2011			8,025,000	18,092,817	27,966,715	38,554,067	47,898,365	46,663,004	46,639,137
2012				12,090,000	20,346,124	28,272,096	31,340,190	24,080,908	24,741,181
2013					8,415,555	14,108,083	24,160,711	27,946,444	26,263,442
2014						6,459,800	22,999,374	37,678,801	39,230,317
2015							0	18,702,803	13,339,879
2016								2,984,445	482,346
2017									0
Totals:									
2009 & Prior	612,035,700	675,208,013	721,814,030	801,214,619	790,468,191	772,612,609	777,083,824	782,262,417	774,646,043
2010 & Prior		675,575,300	733,523,879	824,647,277	819,040,972	799,854,146	804,715,198	808,753,421	801,137,294
2011 & Prior			741,548,879	842,740,094	847,007,687	838,408,213	852,613,563	855,416,424	847,776,430
2012 & Prior				854,830,094	867,353,811	866,680,309	883,953,753	879,497,332	872,517,611
2013 & Prior					875,769,366	880,788,392	908,114,464	907,443,776	898,781,053
2014 & Prior						887,248,192	931,113,838	945,122,577	938,011,370
2015 & Prior							931,113,838	963,825,379	951,351,249
2016 & Prior								966,809,825	951,833,595
2017 & Prior									951,833,595

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 reports evaluated as of 12/31/2011 and prior.

(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 and subsequent.

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)	@ 12/31/14 (b)	@ 12/31/15 (b)	@ 12/31/16 (b)	@ 3/31/17 (b)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1989	N/A	27,151,287	26,330,062	26,239,659	23,959,593	24,195,976	23,414,027	23,125,750	22,330,353
1990	N/A	11,614,027	11,477,027	11,641,938	10,246,976	9,999,835	9,939,137	9,834,515	8,656,238
1991	N/A	21,846,966	23,599,488	25,562,294	22,304,544	22,311,410	22,422,995	22,327,764	22,165,376
1992	N/A	45,007,814	45,510,337	49,648,408	43,814,483	44,193,315	42,324,758	41,873,921	41,289,230
1993	N/A	46,399,495	42,090,226	45,388,953	39,587,735	39,534,688	39,694,225	39,036,364	38,514,100
1994	N/A	17,704,344	19,509,699	20,997,772	19,372,951	18,678,491	18,851,442	18,217,559	17,326,553
1995	N/A	29,612,489	27,858,448	26,170,052	26,818,973	25,772,539	26,087,912	25,662,899	25,527,475
1996	N/A	34,616,867	25,704,748	27,833,390	26,231,269	25,801,313	24,493,693	24,589,056	25,633,070
1997	N/A	46,595,341	43,560,423	40,798,018	40,407,001	36,376,739	34,536,923	34,325,245	32,833,451
1998	N/A	66,412,941	63,607,918	63,521,734	61,517,550	63,630,834	63,226,390	60,905,055	59,548,495
1999	N/A	35,941,607	31,549,054	29,830,188	28,407,824	24,714,807	24,390,834	23,409,402	22,705,432
2000	N/A	26,019,849	21,007,662	22,396,391	18,726,468	17,876,978	17,216,907	17,027,251	16,918,447
2001	N/A	30,143,811	27,629,667	28,951,546	26,397,525	24,055,468	24,549,828	24,792,104	24,623,379
2002	N/A	81,623,942	89,912,951	84,119,393	77,166,072	71,583,645	67,160,964	62,125,579	61,017,056
2003	N/A	19,765,701	20,411,699	18,732,576	16,820,632	15,371,140	14,491,272	14,022,907	13,891,589
2004	N/A	34,906,670	33,509,530	28,899,731	28,835,840	26,266,333	25,078,722	23,496,241	24,031,889
2005	N/A	73,254,683	67,946,105	58,507,245	46,987,970	38,008,212	34,625,670	33,578,652	32,713,658
2006	N/A	59,312,524	66,536,687	58,405,872	57,971,240	58,221,693	57,273,917	55,106,696	52,578,691
2007	N/A	59,153,178	67,620,964	58,470,417	56,101,360	52,163,570	47,452,521	46,361,933	42,251,524
2008	N/A	66,478,546	79,164,976	68,213,720	68,761,560	64,432,055	66,360,989	58,916,171	56,013,428
2009	N/A	70,036,100	82,639,361	74,221,132	73,702,410	61,645,728	59,938,541	60,751,883	61,591,986
2010		64,978,389	69,884,924	64,673,667	56,447,824	43,747,351	35,510,801	32,471,443	31,974,954
2011			72,891,940	71,306,452	65,671,795	65,087,844	67,347,302	60,514,485	59,281,081
2012				81,217,094	76,746,568	67,114,423	57,809,164	43,294,886	36,390,673
2013					76,400,906	62,357,107	60,846,197	54,240,114	49,638,843
2014						69,737,636	80,346,694	84,954,480	76,585,024
2015							61,923,125	75,914,747	65,756,772
2016								69,229,336	64,517,821
2017 (3 Mo)									19,536,585
Totals:									
2009 & Prior	N/A	903,598,184	917,177,034	868,550,428	814,139,976	764,834,769	743,531,665	719,486,948	702,161,421
2010 & Prior		968,576,573	987,061,958	933,224,095	870,587,801	808,582,121	779,042,467	751,958,390	734,136,375
2011 & Prior			1,059,953,897	1,004,530,547	936,259,596	873,669,964	846,389,769	812,472,875	793,417,456
2012 & Prior				1,085,747,642	1,013,006,165	940,784,387	904,198,933	855,767,761	829,808,128
2013 & Prior					1,089,407,071	1,003,141,494	965,045,130	910,007,875	879,446,971
2014 & Prior						1,072,879,130	1,045,391,825	994,962,354	956,031,996
2015 & Prior							1,107,314,950	1,070,877,102	1,021,788,768
2016 & Prior								1,140,106,438	1,086,306,589
2017 & Prior									1,105,843,174

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 reports evaluated as of 12/31/2013 and prior.

(b) See Exhibit IV, Sheet 1, Column (2) of reserve reports evaluated as of 12/31/2014 and subsequent.

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)	@ 12/31/14 (b)	@ 12/31/15 (b)	@ 12/31/16 (b)	@ 3/31/17 (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	31,469,118	30,462,198	30,430,686	29,613,025
1990	16,245,871	13,213,102	13,155,761	14,871,810	14,150,051	13,663,968	13,606,869	13,628,986	12,092,656
1991	25,563,433	24,954,229	27,201,674	32,897,544	30,896,715	30,694,703	30,914,846	31,267,424	31,221,892
1992	52,762,445	50,796,217	51,820,930	63,695,571	60,456,635	60,573,984	58,153,407	58,461,943	57,935,370
1993	53,982,015	52,079,760	47,624,682	56,359,640	52,344,829	51,837,574	52,138,771	51,936,583	51,555,695
1994	20,606,060	19,583,922	21,745,732	25,995,859	25,577,544	24,502,615	24,771,605	24,264,459	23,158,071
1995	36,386,656	33,041,315	31,392,335	32,691,605	36,475,380	34,730,142	35,055,879	35,002,803	34,950,725
1996	41,081,064	38,326,178	28,672,897	34,219,094	34,784,174	34,054,192	32,351,892	32,962,635	34,519,805
1997	48,276,930	51,540,936	48,562,684	51,684,192	54,619,408	48,898,105	46,508,461	46,927,643	45,026,882
1998	67,105,294	73,205,094	70,673,787	78,809,076	81,912,168	84,654,728	84,225,777	82,393,345	80,776,124
1999	35,469,979	39,466,371	34,938,796	36,306,404	37,383,127	32,136,323	31,736,790	30,812,415	29,986,007
2000	30,665,379	28,356,997	23,037,519	27,324,802	24,434,778	23,371,455	22,525,893	22,607,943	22,548,492
2001	29,466,949	32,760,575	30,231,415	34,994,886	33,994,147	30,763,220	31,442,585	32,252,183	32,125,623
2002	89,829,000	88,640,493	98,299,372	102,197,306	100,852,407	93,163,144	87,458,847	82,156,773	80,985,886
2003	17,352,578	21,361,345	22,214,126	22,442,880	21,586,870	19,629,041	18,485,142	18,136,582	18,028,951
2004	41,925,368	37,567,720	36,310,314	34,533,322	35,562,370	32,300,491	30,866,114	29,382,705	31,351,165
2005	63,388,909	78,569,317	73,374,866	69,958,032	57,686,770	46,515,525	42,398,405	41,793,993	41,047,031
2006	56,804,169	63,345,467	71,604,504	69,642,638	68,245,099	68,485,821	67,490,299	66,108,309	65,758,573
2007	43,932,498	62,882,409	72,358,633	69,436,362	65,669,897	61,030,854	55,614,372	55,288,691	50,619,242
2008	70,240,739	66,960,112	80,058,011	74,863,254	76,924,563	72,115,450	74,397,721	67,287,501	66,882,908
2009	65,842,195	70,271,249	83,227,624	81,077,021	81,914,437	68,475,520	66,638,074	68,736,752	70,024,602
2010		64,978,389	70,135,006	70,499,869	62,574,064	48,496,715	39,378,914	36,647,659	36,155,434
2011			72,891,940	77,584,464	72,600,196	71,996,315	74,559,791	68,192,855	66,991,103
2012				81,217,094	77,309,410	67,729,133	58,440,532	44,610,051	40,925,729
2013					76,400,906	62,478,164	61,072,531	55,495,022	51,077,158
2014						69,737,636	80,485,475	86,783,624	78,379,319
2015							61,923,125	77,433,227	67,185,698
2016								69,229,336	65,807,541
2017 (3 Mo)									19,536,585
Totals:									
2009 & Prior	937,122,936	977,936,586	996,808,186	1,046,663,592	1,026,755,059	963,065,973	937,243,949	921,840,352	910,208,726
2010 & Prior		1,042,914,976	1,066,943,192	1,117,163,461	1,089,329,123	1,011,562,688	976,622,863	958,488,010	946,364,160
2011 & Prior			1,139,835,132	1,194,747,925	1,161,929,319	1,083,559,003	1,051,182,654	1,026,680,865	1,013,355,263
2012 & Prior				1,275,965,019	1,239,238,729	1,151,288,136	1,109,623,186	1,071,290,917	1,054,280,993
2013 & Prior					1,315,639,635	1,213,766,300	1,170,695,717	1,126,785,939	1,105,358,151
2014 & Prior						1,283,503,936	1,251,181,192	1,213,569,563	1,183,737,470
2015 & Prior							1,313,104,318	1,291,002,789	1,250,923,167
2016 & Prior								1,360,232,125	1,316,730,709
2017 & Prior									1,336,267,294

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 reports evaluated as of 12/31/11 and prior.  
 (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 and subsequent.

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)	@ 12/31/14 (b)	@ 12/31/15 (b)	@ 12/31/16 (b)	@ 3/31/17 (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	27,123,053	26,805,426	26,875,438	26,251,019
1990	12,808,521	11,232,113	11,625,555	13,159,030	12,801,141	12,365,439	12,168,747	12,239,885	10,991,446
1991	18,982,292	18,925,551	21,097,411	25,311,770	24,687,061	24,806,078	25,189,482	25,655,032	25,666,264
1992	39,675,481	38,220,549	40,222,982	49,327,350	47,876,956	48,344,732	47,216,267	47,716,384	47,396,517
1993	42,880,334	41,791,486	38,731,321	45,788,530	43,090,047	42,973,732	43,558,848	43,718,010	43,466,006
1994	15,511,446	15,277,614	16,761,793	20,064,060	19,867,432	19,099,948	19,373,601	19,131,405	18,367,418
1995	26,915,196	25,514,756	24,594,274	26,029,492	29,127,651	28,045,372	28,516,389	28,704,502	28,738,091
1996	30,841,922	29,640,210	23,306,497	27,492,683	28,231,067	27,759,412	26,648,821	27,352,277	28,607,237
1997	37,297,553	38,408,874	37,115,006	40,113,754	42,286,861	38,419,803	37,124,460	37,480,903	36,150,530
1998	50,964,904	55,458,158	54,498,067	60,767,030	63,468,215	66,084,761	66,580,979	65,785,746	64,695,750
1999	29,196,428	32,383,479	29,184,644	30,565,329	31,550,950	27,490,519	27,363,332	26,703,909	26,098,131
2000	23,206,043	21,551,843	18,016,710	21,062,633	18,979,138	18,396,036	18,031,693	18,245,985	18,243,438
2001	21,941,809	24,613,890	23,226,853	26,851,692	26,301,482	24,310,745	24,937,568	25,715,250	25,662,075
2002	69,791,893	66,487,667	73,147,995	76,262,326	76,648,996	71,252,206	68,058,132	64,256,069	63,487,544
2003	14,143,138	16,698,172	17,581,858	17,921,235	17,572,173	16,171,414	15,546,083	15,438,664	15,373,240
2004	29,160,067	26,493,106	26,130,395	25,034,954	26,012,771	25,020,810	24,172,266	23,094,449	24,591,627
2005	43,464,402	54,307,547	51,711,604	49,769,567	41,687,280	34,811,925	31,964,475	31,792,568	31,304,842
2006	38,500,429	43,369,044	50,126,583	49,183,485	48,785,647	51,478,446	50,784,676	50,336,631	50,148,971
2007	29,545,510	42,718,969	50,113,793	48,454,775	46,503,833	44,110,521	43,132,964	43,330,168	39,899,539
2008	46,611,215	44,717,134	54,385,826	51,148,205	52,939,180	50,395,677	52,713,571	49,345,410	49,115,864
2009	43,322,464	46,499,415	56,182,157	55,061,598	56,275,559	47,843,080	47,160,268	49,202,596	50,530,193
2010		42,506,678	46,963,905	47,244,604	42,551,480	33,550,530	27,627,157	25,943,105	25,724,199
2011			48,135,149	51,255,567	48,664,196	49,025,594	51,459,755	47,536,597	46,879,426
2012				53,164,473	51,304,216	45,663,550	40,043,978	30,959,093	28,550,548
2013					50,356,222	41,890,895	41,626,313	38,253,503	35,440,014
2014						46,089,913	54,048,934	58,832,041	53,410,816
2015							41,099,116	51,838,255	45,219,713
2016								45,882,758	43,977,092
2017 (3 Mo)									12,879,844
Totals:									
2009 & Prior	689,202,391	720,258,115	743,270,767	786,876,268	781,462,826	746,303,711	737,048,047	732,121,282	724,785,740
2010 & Prior		762,764,793	790,234,672	834,120,872	824,014,306	779,854,241	764,675,204	758,064,387	750,509,939
2011 & Prior			838,369,821	885,376,439	872,678,502	828,879,835	816,134,960	805,600,984	797,389,364
2012 & Prior				938,540,911	923,982,718	874,543,385	856,178,937	836,560,077	825,939,912
2013 & Prior					974,338,940	916,434,280	897,805,250	874,813,580	861,379,927
2014 & Prior						962,524,193	951,854,184	933,645,621	914,790,742
2015 & Prior							992,953,300	985,483,876	960,010,456
2016 & Prior								1,031,366,635	1,003,987,548
2017 & Prior									1,016,867,392

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 reports evaluated as of 12/31/11 and prior.  
(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 and subsequent.

Adjusted to Birth Year Level

Birth Year	BY Level Paid (a) Loss & ALAE @ 3/31/17	Estimated Unpaid Loss & ALAE @ 3/31/17 Based on Increased Utilization Rate of (b)			Indicated Ultimate Loss & ALAE Based on Increased Utilization Rate of			Selected Total Limits Ultimate Loss & ALAE	Difference Between Selected Ultimate and Incremental Payment Method		
		1.00%	2.00%	3.00%	1.00%	2.00%	3.00%		1.00%	2.00%	3.00%
		(3)	(4)	(5)	(2) + (3)	(2) + (4)	(2) + (5)		(9) - (6)	(9) - (7)	(9) - (8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
1989	11,336,097	9,550,847	11,835,339	14,927,661	20,886,944	23,171,435	26,263,758	22,330,353	1,443,409	(841,082)	(3,933,405)
1990	4,237,599	3,795,326	4,331,692	4,991,673	8,032,926	8,569,292	9,229,273	8,656,238	623,313	86,947	(573,034)
1991	5,752,769	17,197,322	22,084,405	29,066,584	22,950,091	27,837,174	34,819,353	22,165,376	(784,715)	(5,671,798)	(12,653,977)
1992	9,587,745	29,608,048	37,719,595	49,267,084	39,195,792	47,307,340	58,854,829	41,289,230	2,093,438	(6,018,110)	(17,565,599)
1993	14,824,525	23,465,130	29,373,271	37,662,501	38,289,655	44,197,795	52,487,026	38,514,100	224,445	(5,683,695)	(13,972,926)
1994	5,606,697	12,257,132	15,710,564	20,710,283	17,863,829	21,317,261	26,316,980	17,326,553	(537,276)	(3,990,707)	(8,990,427)
1995	7,047,866	20,591,695	26,021,851	33,795,175	27,639,561	33,069,717	40,843,040	25,527,475	(2,112,086)	(7,542,242)	(15,315,565)
1996	6,836,839	16,369,794	19,197,346	22,937,285	23,206,633	26,034,185	29,774,124	25,633,070	2,426,437	(401,116)	(4,141,054)
1997	8,306,441	24,394,660	30,645,914	39,613,220	32,701,101	38,952,355	47,919,661	32,833,451	132,350	(6,118,904)	(15,086,211)
1998	13,950,625	45,503,730	55,400,758	69,173,128	59,454,355	69,351,383	83,123,752	59,548,495	94,140	(9,802,888)	(23,575,257)
1999	9,133,971	12,355,858	14,151,620	16,494,402	21,489,829	23,285,592	25,628,373	22,705,432	1,215,602	(580,160)	(2,922,941)
2000	4,400,930	10,333,663	11,666,731	13,383,389	14,734,593	16,067,660	17,784,319	16,918,447	2,183,854	850,787	(865,872)
2001	5,952,246	18,639,132	22,584,022	28,100,922	24,591,378	28,536,268	34,053,168	24,623,379	32,001	(3,912,889)	(9,429,789)
2002	11,418,914	46,128,907	54,619,745	66,247,123	57,547,821	66,038,659	77,666,037	61,017,056	3,469,235	(5,021,603)	(16,648,981)
2003	3,449,286	8,869,434	9,776,572	10,924,711	12,318,720	13,225,858	14,373,997	13,891,589	1,572,869	665,731	(482,408)
2004	3,934,290	19,524,096	23,494,940	29,062,667	23,458,386	27,429,230	32,996,957	24,031,889	573,503	(3,397,341)	(8,965,068)
2005	5,679,545	23,844,806	27,696,432	32,909,243	29,524,351	33,375,977	38,588,788	32,713,658	3,189,307	(662,318)	(5,875,129)
2006	6,528,193	39,919,236	47,364,947	57,708,824	46,447,429	53,893,140	64,237,017	52,578,691	6,131,262	(1,314,449)	(11,658,326)
2007	6,891,698	34,253,956	38,378,623	43,768,906	41,145,655	45,270,322	50,660,604	42,251,524	1,105,869	(3,018,798)	(8,409,081)
2008	3,765,765	46,928,943	56,435,839	69,900,340	50,694,708	60,201,604	73,666,105	56,013,428	5,318,720	(4,188,176)	(17,652,677)
2009	5,601,778	44,324,801	52,160,310	63,031,092	49,926,578	57,762,088	68,632,870	61,591,986	11,665,407	3,829,898	(7,040,884)
2010	2,471,488	26,992,904	34,400,134	45,615,313	29,464,392	36,871,622	48,086,800	31,974,954	2,510,562	(4,896,668)	(16,111,846)
2011	3,156,861	41,435,689	48,661,944	58,719,864	44,592,549	51,818,805	61,876,724	59,281,081	14,688,531	7,462,276	(2,595,644)
2012	2,101,759	32,127,997	37,411,074	44,717,939	34,229,756	39,512,833	46,819,698	36,390,673	2,160,917	(3,122,160)	(10,429,025)
2013	2,628,602	38,178,066	42,664,179	48,603,245	40,806,668	45,292,781	51,231,847	49,638,843	8,832,175	4,346,062	(1,593,004)
2014	1,928,426	64,841,109	72,283,904	82,135,090	66,769,535	74,212,329	84,063,516	76,585,024	9,815,489	2,372,695	(7,478,491)
2015	518,237	51,176,728	57,378,862	65,655,585	51,694,965	57,897,098	66,173,821	65,756,772	14,061,808	7,859,674	(417,049)
2016	363,636	50,306,247	58,473,705	69,825,740	50,669,883	58,837,341	70,189,376	64,517,821	13,847,939	5,680,480	(5,671,555)
2017 (3 Mo)	0	16,660,668	19,282,322	22,904,356	16,660,668	19,282,322	22,904,356	19,536,585	2,875,917	254,264	(3,367,771)
Totals:	167,412,825	829,575,924	981,206,640	1,191,853,345	996,988,749	1,148,619,465	1,359,266,170	1,105,843,174	108,854,425	(42,776,291)	(253,422,995)
Excl. 2017	167,412,825	812,915,255	961,924,318	1,168,948,988	980,328,081	1,129,337,143	1,336,361,813	1,086,306,589	105,978,508	(43,030,554)	(250,055,225)

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

(b) See totals by birth year on Appendix E, Exhibit III, Sheet 1e based on increased utilization rate of 2.00%.

Actual and Estimated Incremental Payments - 2017 Cost Level

Table with 27 columns: Year of Birth, Maturity (months) 3:15, 15:27, 27:39, 39:51, 51:63, 63:75, 75:87, 87:99, 99:111, 111:123, 123:135, 135:147, 147:159, 159:171, 171:183, 183:195, 195:207, 207:219, 219:231, 231:243, 243:255, 255:267, 267:279, 279:291, 291:303. Rows include years 1989-2017 and incremental payment amounts.

II. Incremental Payments - 2017 Cost Level (b)

Table with 27 columns: Year of Birth, Maturity (months) 3:15, 15:27, 27:39, 39:51, 51:63, 63:75, 75:87, 87:99, 99:111, 111:123, 123:135, 135:147, 147:159, 159:171, 171:183, 183:195, 195:207, 207:219, 219:231, 231:243, 243:255, 255:267, 267:279, 279:291, 291:303. Rows include years 1989-2017 and incremental payment amounts.

Notes: (a) For the actual average incremental payments per open accepted claim at 2017 level, see Appendix E, Exhibit IV, Sheets 1a and 1b, Item II. For the estimates of average incremental payments per open accepted claim at 2017 level, see Appendix E, Exhibit III, Sheets 1a to 1e, Item I, then adjusted to 2017 level (factors from Appendix E, Exhibit II, Sheet 3, Column (5)).  
(b) For the actual incremental payments at 2017 level, see Appendix E, Exhibit IV, Sheets 2a and 2b, Item II. For the estimates of incremental payments at 2017 level, see Appendix E, Exhibit III, Sheets 1a to 1e, Item II, adjusted to 2017 level (see factors from Appendix E, Exhibit II, Sheet 3, Column (5)).

Summary of 2017 Level Incremental Payments by Maturity

Maturity (Months)	2017 Level (a) Average Incremental Payments per Open Accepted Claim Based on Annual Increase Utilization Rate of			Maturity (Months)	2017 Level (a) Average Incremental Payments per Open Accepted Claim Based on Annual Increase Utilization Rate of		
	1.00%	2.00%	3.00%		1.00%	2.00%	3.00%
	(1)	(2)	(3)		(4)	(5)	(6)
3:15	102,859	102,859	102,859	735:747	154,283	215,674	300,510
15:27	112,222	112,222	112,222	747:759	155,826	219,988	309,525
27:39	104,278	104,278	104,278	759:771	157,385	224,388	318,811
39:51	100,182	100,182	100,182	771:783	158,958	228,875	328,375
51:63	69,372	69,372	69,372	783:795	160,548	233,453	338,226
63:75	91,678	91,678	91,678	795:807	162,153	238,122	348,373
75:87	87,567	87,567	87,567	807:819	163,775	242,884	358,824
87:99	81,693	81,693	81,693	819:831	165,413	247,742	369,589
99:111	78,801	78,801	78,801	831:843	167,067	252,697	380,677
111:123	72,228	72,228	72,228	843:855	168,738	257,751	392,097
123:135	73,587	73,587	73,587	855:867	170,425	262,906	403,860
135:147	82,960	82,960	82,960	867:879	172,129	268,164	415,976
147:159	86,205	86,205	86,205	879:891	173,850	273,527	428,455
159:171	82,294	82,294	82,294	891:903	175,589	278,998	441,308
171:183	81,913	81,913	81,913	903:915	177,345	284,578	454,548
183:195	105,376	105,376	105,376	915:927	179,118	290,269	468,184
195:207	77,617	77,617	77,617	927:939	180,910	296,075	482,230
207:219	83,564	83,564	83,564	939:951	182,719	301,996	496,697
219:231	93,201	93,201	93,201	951:963	184,546	308,036	511,597
231:243	94,912	94,912	94,912	963:975	186,391	314,197	526,945
243:255	98,811	98,811	98,811	975:987	188,255	320,481	542,754
255:267	103,104	103,104	103,104	987:999	190,138	326,890	559,036
267:279	100,960	100,960	100,960	999:1011	192,039	333,428	575,807
279:291	104,863	104,863	104,863	1011:1023	193,959	340,097	593,082
291:303	108,931	108,931	108,931	1023:1035	195,899	346,899	610,874
303:315	110,475	110,475	110,475	1035:1047	197,858	353,837	629,200
315:327	105,000	105,000	105,000	1047:1059	199,837	360,913	648,076
327:339	110,000	110,000	110,000	1059:1071	201,835	368,132	667,519
339:351	111,100	112,200	113,300	1071:1083	203,853	375,494	687,544
351:363	112,211	114,444	116,699	1083:1095	205,892	383,004	708,171
363:375	113,333	116,733	120,200	1095:1107	207,951	390,664	729,416
375:387	114,466	119,068	123,806	1107:1119	210,030	398,478	751,298
387:399	115,611	121,449	127,520	1119:1131	212,131	406,447	773,837
399:411	116,767	123,878	131,346	1131:1143	214,252	414,576	797,052
411:423	117,935	126,355	135,286	1143:1155	216,394	422,868	820,964
423:435	119,114	128,883	139,345	1155:1167	218,558	431,325	845,593
435:447	120,305	131,460	143,525	1167:1179	220,744	439,951	870,960
447:459	121,508	134,089	147,831	1179:1191	222,951	448,750	897,089
459:471	122,724	136,771	152,266	1191:1203	225,181	457,725	924,002
471:483	123,951	139,507	156,834	1203:1215	227,433	466,880	951,722
483:495	125,190	142,297	161,539	1215:1227	229,707	476,218	980,274
495:507	126,442	145,143	166,385	1227:1239	232,004	485,742	1,009,682
507:519	127,707	148,046	171,376	1239:1251	234,324	495,457	1,039,972
519:531	128,984	151,006	176,518	1251:1263	236,667	505,366	1,071,171
531:543	130,273	154,027	181,813	1263:1275	239,034	515,473	1,103,307
543:555	131,576	157,107	187,268	1275:1287	241,424	525,783	1,136,406
555:567	132,892	160,249	192,886	1287:1299	243,839	536,298	1,170,498
567:579	134,221	163,454	198,672	1299:1311	246,277	547,024	1,205,613
579:591	135,563	166,723	204,632	1311:1323	248,740	557,965	1,241,781
591:603	136,919	170,058	210,771	1323:1335	251,227	569,124	1,279,035
603:615	138,288	173,459	217,095	1335:1347	253,740	580,507	1,317,406
615:627	139,671	176,928	223,607	1347:1359	256,277	592,117	1,356,928
627:639	141,068	180,467	230,316	1359:1371	258,840	603,959	1,397,636
639:651	142,478	184,076	237,225	1371:1383	261,428	616,038	1,439,565
651:663	143,903	187,758	244,342	1383:1395	264,042	628,359	1,482,752
663:675	145,342	191,513	251,672	1395:1407	266,683	640,926	1,527,234
675:687	146,795	195,343	259,222	1407:1419	269,350	653,745	1,573,051
687:699	148,263	199,250	266,999	1419:1431	272,043	666,820	1,620,243
699:711	149,746	203,235	275,009	1431:1443	274,764	680,156	1,668,850
711:723	151,243	207,299	283,259	1443:1455	277,511	693,759	1,718,916
723:735	152,756	211,445	291,757	1455:1467	280,286	707,634	1,770,483

Note: (a) For factors from 3:15 to 327:339, see Appendix E, Exhibit IV, Sheets 1a and 1b. For the factors from 339:351 and subsequent, they are based on utilization trend rates of 1.00%, 2.00% and 3.00% for columns (2), (3) and (4) (or (6), (7) and (8)), respectively.

Selected Relativity Factors to Adjust for Difference in Claim Size by Birth Year

All Open Accepted Claims (AAA Only) with Life Expectancy

A. Off-Balance Adjustment Factor

**0.98237**

Birth Year	Indicated Birth Year Relativity of Remaining Average Annual Loss & ALAE Payments Based on		Selected Relativity Factors to Adjust for Difference in Claim Size By Birth Year	
	Average (a) Incremental Payments to Date	Current (b) Case Outstanding	Before Off-Balance	After Off-Balance (4) / (A)
(1)	(2)	(3)	(4)	(5)
1989	0.675	0.979	0.900	0.916
1990	0.501	0.794	0.850	0.865
1991	1.118	1.265	1.175	1.196
1992	0.805	1.049	0.900	0.916
1993	0.616	0.866	0.850	0.865
1994	0.699	0.759	0.750	0.764
1995	1.161	1.032	1.050	1.069
1996	0.886	1.233	1.050	1.069
1997	0.677	0.800	0.750	0.764
1998	1.071	1.133	1.075	1.094
1999	1.178	1.250	1.250	1.272
2000	0.686	1.025	0.900	0.916
2001	1.336	1.283	1.250	1.272
2002	0.928	1.101	1.050	1.069
2003	1.370	1.464	1.400	1.425
2004	0.712	0.971	1.000	1.018
2005	0.666	0.966	1.000	1.018
2006	1.125	1.025	1.000	1.018
2007	1.729	1.350	1.450	1.476
2008	0.745	0.970	1.000	1.018
2009	0.890	1.100	1.000	1.018
2010	0.736	0.738	0.800	0.814
2011	0.868	0.903	0.900	0.916
2012	0.717	0.653	0.800	0.814
2013	1.691	0.970	1.000	1.018
2014	1.471	0.966	1.000	1.018
2015	2.033	0.623	1.000	1.018
2016	-	-	1.000	1.018
2017	-	-	1.000	1.018

Notes: (a) See Appendix E, Exhibit VI, Sheet 1, Column (8).  
 (b) See Appendix E, Exhibit VI, Sheet 1, Column (11).



Birth Year	Paid Basis		Case Outstanding Basis		Open Accepted Claims (AAA Only) @ 3/31/17			Average Life Expectancy	
	Annual Inflation Factors	2017 Level Adjustment Factors	Annual Inflation Factors	2017 Level Adjustment Factors	Reported (a) Open Accepted Claim Cts.	IBNR (b) Accepted Claim Cts.	Ultimate Open Accepted Claim Cts. (6) + (7)	Indicated (c)	Selected (d) (9) x 1.25
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1989	1.75%	1.515	0.81%	1.419	4	-	4	21.27	26.59
1990	1.68%	1.489	0.74%	1.408	3	-	3	12.43	15.54
1991	1.48%	1.464	0.52%	1.397	4	-	4	28.37	35.46
1992	1.50%	1.443	0.46%	1.390	9	-	9	28.42	35.53
1993	1.54%	1.422	0.41%	1.384	8	-	8	27.13	33.91
1994	1.22%	1.400	0.38%	1.378	4	-	4	31.53	39.41
1995	1.02%	1.383	0.35%	1.373	5	-	5	30.60	38.25
1996	1.04%	1.369	0.34%	1.368	6	-	6	21.42	26.78
1997	0.91%	1.355	0.25%	1.363	8	-	8	31.87	39.84
1998	0.93%	1.343	0.28%	1.360	12	-	12	28.41	35.51
1999	0.97%	1.330	0.36%	1.356	4	-	4	20.93	26.16
2000	0.99%	1.318	0.39%	1.351	5	-	5	19.78	24.73
2001	1.09%	1.305	0.32%	1.346	4	-	4	30.45	38.06
2002	1.16%	1.291	0.35%	1.342	13	-	13	28.10	35.13
2003	1.09%	1.276	0.29%	1.337	3	-	3	18.79	23.49
2004	1.41%	1.262	4.94%	1.333	5	-	5	32.23	40.29
2005	1.30%	1.244	0.87%	1.271	7	-	7	27.83	34.79
2006	1.07%	1.228	4.86%	1.260	10	-	10	31.88	39.85
2007	1.18%	1.215	0.50%	1.201	8	-	8	24.01	30.01
2008	9.95%	1.201	4.55%	1.195	10	-	10	35.62	44.53
2009	4.26%	1.093	0.33%	1.143	10	-	10	33.08	41.35
2010	0.84%	1.048	0.32%	1.139	5	-	5	46.60	58.25
2011	0.94%	1.039	0.42%	1.136	10	-	10	34.49	43.11
2012	0.73%	1.029	9.83%	1.131	7	2	9	34.00	42.50
2013	0.56%	1.022	0.59%	1.030	7	3	10	28.00	35.00
2014	0.51%	1.016	0.19%	1.024	13	4	17	28.00	35.00
2015	0.44%	1.011	0.17%	1.022	5	8	13	29.00	36.25
2016	0.67%	1.007	2.01%	1.020	-	12	12	30.00	37.50
2017		1.000		1.000	-	4	4	30.00	37.50
Totals:					189	33	222		

Notes: (a) Current reported open accepted claims alive as of March 31, 2017. See Exhibit X, Sheet 1d, Column (4).  
 (b) Estimated unreported accepted claims alive as of March 31, 2017. See Exhibit X, Sheet 1a, Column (9).  
 (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.

























**Selected Average Incremental Payments Per Open Accepted Claim (AAA Only) - 2017 Cost Level**

Year of Birth	183	195	207	219	231	243	255	267	279	291	303	315	327	339
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**I. Accepted Reported Claim Counts - (Open Accepted Claims AAA Only)**

1989	5	5	5	5	5	5	5	5	5	5	5	5	5	4
1990	7	6	5	4	4	4	4	4	4	4	4	3	3	3
1991	4	4	4	4	4	4	4	4	4	4	4	4	4	
1992	10	10	10	9	9	9	9	9	9	9	9	9	9	
1993	9	8	8	8	8	8	8	8	8	8	8	8	8	
1994	4	4	4	4	4	4	4	4	4	4	4	4	4	
1995	5	5	5	5	5	5	5	5	5	5	5	5	5	
1996	6	6	6	6	6	6	6	6	6	6	6	6	6	
1997	9	9	8	8	8	8	8	8	8	8	8	8	8	
1998	12	12	12	12	12	12	12	12	12	12	12	12	12	
1999	5	4	4	4	4	4	4	4	4	4	4	4	4	
2000	5	5	5	5	5	5	5	5	5	5	5	5	5	
2001	4	4	4	4	4	4	4	4	4	4	4	4	4	
2002	13	13	13	13	13	13	13	13	13	13	13	13	13	
2003														
2004														
2005														
2006														
2007														
2008														
2009														
2010														
2011														
2012														
2013														
2014														
2015														
2016														
2017														
Totals:														
Latest 3	22	13	21	24	26	19	15	17	21	21	16	16	16	4
Latest 5	39	34	35	35	35	31	32	30	29	29	29	29	29	4
Latest 10	72	67	66	64	64	64	64	64	64	64	64	64	64	4
All	98	82	76	69	65	53	45	39	34	30	21	12	8	4
Cumulative	636	538	456	380	311	246	193	148	109	75	45	24	12	4

**II. Average Incremental Payments Per Open Accepted Claim (AAA Only) - 2017 Cost Level (a)**

1989	84,160	96,241	103,973	90,393	77,945	47,509	59,948	57,632	93,520	87,204	118,954	112,285	128,870	137,632
1990	50,043	63,639	69,795	38,268	31,469	28,710	37,462	31,243	38,090	61,971	104,733	67,725	63,201	
1991	44,255	43,588	90,426	154,240	134,866	136,142	106,254	243,925	123,178	140,672	126,122	125,581		
1992	38,245	44,052	49,125	58,495	81,169	72,866	62,164	99,367	101,057	93,613	93,005			
1993	86,846	96,421	88,231	103,612	94,385	107,024	131,165	122,344	108,352	109,216				
1994	47,186	39,362	45,261	36,867	36,503	58,093	67,339	63,071	62,719					
1995	26,257	281,754	67,331	73,965	126,510	131,349	124,680	148,108						
1996	78,696	79,254	55,011	66,077	65,717	66,430	72,491							
1997	72,514	112,654	76,974	67,694	73,976	72,646								
1998	87,840	117,089	107,235	106,613	111,001									
1999	134,278	166,666	125,467	122,014										
2000	63,991	54,502	62,339											
2001	135,569	112,106												
2002	83,351													
2003														
2004														
2005														
2006														
2007														
2008														
2009														
2010														
2011														
2012														
2013														
2014														
2015														
2016														
2017														
Averages:														
Latest 3	88,445	106,738	100,018	96,206	89,159	86,131	88,513	115,975	96,534	108,520	103,484			
Latest 5	94,135	111,958	87,035	87,864	88,477	87,905	91,765	128,053	92,148					
Latest 10	81,913	105,376	77,617	83,564										
All	73,758	98,751	78,837	84,059	86,729	80,713	84,691	109,095	92,350	98,761	107,167	105,577	104,244	137,632
Cumulative	88,212	90,845	89,424	91,541	93,201	94,912	98,811	103,104	100,960	104,863	108,931	110,475	115,373	137,632
<b>Selected</b>	<b>81,913</b>	<b>105,376</b>	<b>77,617</b>	<b>83,564</b>	<b>93,201</b>	<b>94,912</b>	<b>98,811</b>	<b>103,104</b>	<b>100,960</b>	<b>104,863</b>	<b>108,931</b>	<b>110,475</b>	<b>105,000</b>	<b>110,000</b>

Note (a): Ratio of Item II of Appendix E, Exhibit IV, Sheets 2a and 2b, and Item I shown above.



**2017 Level Incremental Payments**

Year of Birth	183	195	207	219	231	243	255	267	279	291	303	315	327	339
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**I. Adjustment Factors to 2017 Level (a)**

1989	1.262	1.244	1.228	1.215	1.201	1.093	1.048	1.039	1.029	1.022	1.016	1.011	1.007	1.000
1990	1.244	1.228	1.215	1.201	1.093	1.048	1.039	1.029	1.022	1.016	1.011	1.007	1.000	
1991	1.228	1.215	1.201	1.093	1.048	1.039	1.029	1.022	1.016	1.011	1.007	1.000		
1992	1.215	1.201	1.093	1.048	1.039	1.029	1.022	1.016	1.011	1.007	1.000			
1993	1.201	1.093	1.048	1.039	1.029	1.022	1.016	1.011	1.007	1.000				
1994	1.093	1.048	1.039	1.029	1.022	1.016	1.011	1.007	1.000					
1995	1.048	1.039	1.029	1.022	1.016	1.011	1.007	1.000						
1996	1.039	1.029	1.022	1.016	1.011	1.007	1.000							
1997	1.029	1.022	1.016	1.011	1.007	1.000								
1998	1.022	1.016	1.011	1.007	1.000									
1999	1.016	1.011	1.007	1.000										
2000	1.011	1.007	1.000											
2001	1.007	1.000												
2002	1.000													
2003														
2004														
2005														
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2013														
2014														
2015														
2016														
2017														

**II. Incremental Payments - 2017 Level (b)**

1989	420,801	481,204	519,864	451,967	389,725	237,543	299,742	288,162	467,601	436,018	594,769	561,423	644,350	550,527
1990	350,303	381,834	348,975	153,073	125,878	114,842	149,850	124,972	152,360	247,885	314,199	203,174	189,604	
1991	177,019	174,351	361,706	616,959	539,466	544,568	425,017	975,701	492,714	562,686	504,489	502,325		
1992	382,449	440,522	491,246	526,458	730,521	655,796	559,475	894,304	909,517	842,519	837,049			
1993	781,613	771,371	705,851	828,896	755,084	856,188	1,049,322	978,754	866,816	873,725				
1994	188,743	157,446	181,044	147,470	146,012	232,374	269,355	252,283	250,877					
1995	131,287	1,408,770	336,656	369,825	632,549	656,745	623,399	740,541						
1996	472,177	475,523	330,067	396,460	394,301	398,581	434,944							
1997	652,630	1,013,890	615,789	541,549	591,812	581,171								
1998	1,054,082	1,405,073	1,286,814	1,279,351	1,332,012									
1999	671,388	666,664	501,868	488,055										
2000	319,954	272,508	311,697											
2001	542,277	448,424												
2002	1,083,562													
2003														
2004														
2005														
2006														
2007														
2008														
2009														
2010														
2011														
2012														
2013														
2014														
2015														
2016														
2017														
Totals:														
Latest 3	1,945,793	1,387,595	2,100,379	2,308,956	2,318,124	1,636,498	1,327,698	1,971,578	2,027,211	2,278,930	1,655,737			
Latest 5	3,671,262	3,806,558	3,046,236	3,075,241	3,096,685	2,725,060	2,936,495	3,841,583	2,672,285					
Latest 10	5,897,712	7,060,191	5,122,739	5,348,096										
All	7,228,283	8,097,580	5,991,578	5,800,063	5,637,359	4,277,808	3,811,104	4,254,717	3,139,886	2,962,834	2,250,506	1,266,922	833,954	550,527
Cumulative	56,103,122	48,874,839	40,777,259	34,785,681	28,985,618	23,348,259	19,070,451	15,259,347	11,004,630	7,864,744	4,901,910	2,651,404	1,384,481	550,527

Notes: (a) See Appendix E, Exhibit II, Sheet 3, Column (3).  
 (b) The product of Item I shown above and Item II of Appendix E, Exhibit IV, Sheets 3a and 3b.





**Actual Incremental Payments**

Year of Birth	183	195	207	219	231	243	255	267	279	291	303	315	327	339
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**I. Paid Loss & ALAE - Actual (a)**

1989	8,253,134	8,639,827	9,063,027	9,434,893	9,759,336	9,976,759	10,262,808	10,540,104	10,994,317	11,420,928	12,006,146	12,561,390	13,201,451	13,751,978
1990	2,804,299	3,115,134	3,402,261	3,529,693	3,644,909	3,754,504	3,898,703	4,020,097	4,169,170	4,413,075	4,723,816	4,925,637	5,115,242	
1991	2,037,717	2,181,168	2,482,285	3,046,988	3,561,808	4,085,841	4,498,689	5,453,340	5,938,141	6,494,634	6,995,766	7,498,091		
1992	5,259,054	5,625,785	6,075,423	6,577,829	7,280,804	7,917,823	8,465,227	9,345,170	10,244,676	11,081,588	11,918,637			
1993	10,383,031	11,089,068	11,762,672	12,560,312	13,293,776	14,131,492	15,163,964	16,131,945	16,992,992	17,866,717				
1994	4,766,421	4,916,674	5,090,892	5,234,139	5,377,001	5,605,643	5,872,034	6,122,638	6,373,515					
1995	3,994,641	5,350,289	5,677,305	6,039,151	6,661,543	7,311,060	7,930,309	8,670,850						
1996	5,613,606	6,075,514	6,398,460	6,788,554	7,178,514	7,574,443	8,009,387							
1997	6,659,295	7,651,311	8,257,212	8,792,800	9,380,673	9,961,845								
1998	11,494,273	12,876,783	14,149,433	15,420,270	16,752,281									
1999	9,059,606	9,718,932	10,217,460	10,705,515										
2000	4,450,127	4,720,821	5,032,518											
2001	6,426,933	6,875,357												
2002	13,590,982													
2003														
2004														
2005														
2006														
2007														
2008														
2009														
2010														
2011														
2012														
2013														
2014														
2015														
2016														
2017														

**II. Actual Incremental Payments**

1989	333,440	386,693	423,200	371,866	324,443	217,423	286,049	277,296	454,213	426,612	585,218	555,244	640,061	550,527
1990	281,501	310,835	287,127	127,432	115,216	109,595	144,199	121,394	149,073	243,905	310,741	201,822	189,604	
1991	144,104	143,451	301,117	564,703	514,820	524,033	412,848	954,650	484,801	556,493	501,132	502,325		
1992	314,668	366,731	449,638	502,406	702,974	637,019	547,404	879,943	899,506	836,912	837,049			
1993	650,686	706,037	673,604	797,640	733,464	837,717	1,032,472	967,981	861,047	873,725				
1994	172,757	150,253	174,218	143,247	142,862	228,642	266,391	250,604	250,877					
1995	125,289	1,355,648	327,016	361,846	622,391	649,517	619,250	740,541						
1996	454,372	461,908	322,946	390,093	389,961	395,929	434,944							
1997	633,943	992,016	605,901	535,588	587,873	581,171								
1998	1,031,341	1,382,510	1,272,650	1,270,837	1,332,012									
1999	660,606	659,326	498,528	488,055										
2000	316,432	270,694	311,697											
2001	538,668	448,424												
2002	1,083,562													
2003														
2004														
2005														
2006														
2007														
2008														
2009														
2010														
2011														
2012														
2013														
2014														
2015														
2016														
2017														
Totals:														
Latest 3	1,938,662	1,378,443	2,082,875	2,294,480	2,309,845	1,626,617	1,320,585	1,959,126	2,011,431	2,267,129	1,648,922			
Latest 5	3,630,609	3,752,969	3,011,722	3,046,420	3,075,099	2,692,975	2,900,461	3,793,719	2,645,305					
Latest 10	5,667,656	6,793,546	4,937,315	5,181,849										
All	6,741,369	7,634,525	5,647,642	5,553,715	5,466,016	4,181,046	3,743,556	4,192,409	3,099,518	2,937,646	2,234,139	1,259,391	829,665	550,527

Note: (a) See Exhibit IX, Sheets 4a, 4b and 4c.





Development of Average Annual Remaining Payments Relativity

All Open Accepted Claims (AAA Only) with Life Expectancy

Birth Year	Sum of (a) Remaining Life Expectancy	Cumulative Paid (b) Loss & ALAE	Number of Years Since Date of Claim (c)	Average Annual Payment (3) / (4)	Indicated Birth Year Relativity Based on Average Annual Payment (d)	Remaining Life Expectancy X Annual Payment Relativity (e)	Average Annual Remaining Payment Relativity Based on Cumulative Payments to Date (7) / (2)	Current (f) Case O/S Loss & ALAE @ 3/31/17	Average Annual Remaining Payment Based on Case O/S & Life Expectancy (9) / (2)	Average Annual Remaining Payment Relativity Based on Current Case O/S (g)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1989	85.07	5,189,018	103	50,237	0.697	57.39	0.675	11,606,367	136,433	0.979
1990	37.30	2,427,874	75	32,363	0.449	18.69	0.501	4,128,060	110,672	0.794
1991	113.49	7,659,381	95	80,863	1.122	126.85	1.118	20,005,791	176,278	1.265
1992	255.81	12,501,909	209	59,786	0.829	205.84	0.805	37,381,456	146,130	1.049
1993	217.03	13,944,952	172	80,920	1.122	133.73	0.616	26,184,987	120,651	0.866
1994	126.10	3,358,567	83	40,256	0.558	88.13	0.699	13,337,592	105,770	0.759
1995	152.98	8,740,723	100	87,556	1.214	177.64	1.161	21,992,245	143,759	1.032
1996	128.49	7,466,921	113	66,361	0.920	113.85	0.886	22,063,175	171,711	1.233
1997	254.99	9,405,093	137	68,485	0.950	172.59	0.677	28,405,700	111,399	0.800
1998	340.89	17,253,012	201	85,896	1.191	365.20	1.071	53,794,214	157,805	1.133
1999	83.73	6,204,522	63	98,625	1.368	98.63	1.178	14,584,258	174,182	1.250
2000	98.91	4,260,694	77	55,398	0.768	67.80	0.686	14,123,101	142,787	1.025
2001	121.80	5,074,691	51	99,134	1.375	162.70	1.336	21,773,752	178,766	1.283
2002	365.35	10,534,422	156	67,724	0.939	338.86	0.928	56,052,730	153,422	1.101
2003	56.37	3,230,974	33	96,997	1.345	77.21	1.370	11,499,751	204,005	1.464
2004	161.14	3,279,173	51	63,922	0.887	114.72	0.712	21,807,289	135,331	0.971
2005	194.78	4,800,822	66	72,302	1.003	129.67	0.666	26,210,517	134,565	0.966
2006	318.80	6,922,805	82	84,890	1.177	358.65	1.125	45,501,036	142,726	1.025
2007	168.05	6,951,538	54	129,091	1.790	290.51	1.729	31,600,575	188,043	1.350
2008	356.16	3,916,125	67	58,120	0.806	265.44	0.745	48,151,586	135,197	0.970
2009	297.76	3,855,081	57	67,788	0.940	264.86	0.890	45,617,891	153,204	1.100
2010	232.99	1,502,350	25	60,287	0.836	171.54	0.736	23,952,188	102,804	0.738
2011	344.91	2,448,254	38	63,840	0.885	299.26	0.868	43,388,891	125,798	0.903
2012	246.77	1,182,136	22	54,830	0.760	176.98	0.717	22,450,295	90,977	0.653
2013	155.87	1,944,787	17	115,076	1.596	263.55	1.691	21,053,566	135,071	0.970
2014	177.49	1,679,580	13	124,598	1.728	261.01	1.471	23,888,492	134,591	0.966
2015	20.00	134,829	1	146,553	2.033	40.65	2.033	1,737,041	86,852	0.623
2016										
2017										
Totals / Avg.	5,113.03	155,870,232	2,162	72,102				712,292,547	139,309	

- Notes: (a) See Appendix E, Exhibit VI, Sheets 2a to 2f, Column (4).  
 (b) See Appendix E, Exhibit VI, Sheets 2a to 2f, Column (5).  
 (c) See Appendix E, Exhibit VI, Sheets 2a to 2f, Column (6).  
 (d) Based on column (5) divided by the average for all birth years.  
 (e) See Appendix E, Exhibit VI, Sheets 2a to 2f, Column (9).  
 (f) See Appendix E, Exhibit VI, Sheets 2a to 2f, Column (11).  
 (g) Based on column (10) divided by the average for all birth years.

Development of Average Annual Remaining Payments Relativity

All Open Accepted Claims (AAA Only) with Life Expectancy

Birth Year	Claim #	Date of Claim	Remaining Life (a) Expectancy	Cumulative Paid (a) Loss & ALAE	Number of Years Since Date of Claim (b)	Average Annual Payment (5) / (6)	Indicated (c) Birth Year Relativity Based on Average Annual Payment	Remaining Life Expectancy X Annual Payment Relativity (d) (4) x (8)	Average Annual Remaining Payment Relativity Based on Cumulative Payments to Date (e) (9) / (4)	Current (a) Case O/S Loss & ALAE @ 3/31/17 (11)	Average Annual Remaining Payment Based on Case O/S & Life Expectancy (11) / (4)	Average Annual Remaining Payment Relativity Based on Current Case O/S (f) (13)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1989			4.71	1,862,251	26.38	70,593	0.979	4.61		662,845	140,731	1.010
1989			36.71	1,255,641	25.70	48,858	0.678	24.88		4,718,875	128,545	0.923
1989			14.18	625,336	25.63	24,399	0.338	4.80		1,684,942	118,825	0.853
1989			29.47	1,445,790	25.58	56,520	0.784	23.10		4,539,705	154,045	1.106
<b>Subtotals / Avg. BY 1989:</b>			<b>85.07</b>	<b>5,189,018</b>	<b>103.29</b>	<b>50,237</b>	<b>0.697</b>	<b>57.39</b>	<b>0.675</b>	<b>11,606,367</b>	<b>136,433</b>	<b>0.979</b>
1990			10.00	1,109,217	25.29	43,860	0.608	6.08		1,502,827	150,283	1.079
1990			18.19	1,176,644	24.99	47,085	0.653	11.88		2,295,234	126,181	0.906
1990			9.11	142,013	24.74	5,740	0.080	0.73		329,999	36,224	0.260
<b>Subtotals / Avg. BY 1990:</b>			<b>37.30</b>	<b>2,427,874</b>	<b>75.02</b>	<b>32,363</b>	<b>0.449</b>	<b>18.69</b>	<b>0.501</b>	<b>4,128,060</b>	<b>110,672</b>	<b>0.794</b>
1991			23.73	2,152,833	25.09	85,804	1.190	28.24		4,466,340	188,215	1.351
1991			28.51	2,674,753	23.54	113,626	1.576	44.93		4,509,161	158,161	1.135
1991			42.93	1,549,275	23.50	65,927	0.914	39.25		8,172,988	190,379	1.367
1991			18.32	1,282,520	22.59	56,774	0.787	14.43		2,857,302	155,966	1.120
<b>Subtotals / Avg. BY 1991:</b>			<b>113.49</b>	<b>7,659,381</b>	<b>94.72</b>	<b>80,863</b>	<b>1.122</b>	<b>126.85</b>	<b>1.118</b>	<b>20,005,791</b>	<b>176,278</b>	<b>1.265</b>
1992			46.27	667,945	24.86	26,868	0.373	17.24		4,863,378	105,109	0.754
1992			18.91	1,797,678	24.62	73,017	1.013	19.15		3,012,048	159,283	1.143
1992			25.00	2,204,202	23.40	94,197	1.306	32.66		4,418,994	176,760	1.269
1992			29.47	1,464,131	22.96	63,769	0.884	26.06		4,835,794	164,092	1.178
1992			34.40	945,807	22.96	41,194	0.571	19.65		4,027,867	117,089	0.840
1992			18.24	286,607	22.94	12,494	0.173	3.16		2,231,268	122,328	0.878
1992			27.47	2,736,625	22.52	121,520	1.685	46.30		4,497,675	163,730	1.175
1992			28.44	1,271,324	22.43	56,680	0.786	22.36		5,274,089	185,446	1.331
1992			27.61	1,127,591	22.42	50,294	0.698	19.26		4,220,343	152,856	1.097
<b>Subtotals / Avg. BY 1992:</b>			<b>255.81</b>	<b>12,501,909</b>	<b>209.11</b>	<b>59,786</b>	<b>0.829</b>	<b>205.84</b>	<b>0.805</b>	<b>37,381,456</b>	<b>146,130</b>	<b>1.049</b>
1993			46.43	109,106	23.20	4,703	0.065	3.03		3,402,624	73,285	0.526
1993			36.99	656,014	22.10	29,684	0.412	15.23		5,185,691	140,192	1.006
1993			4.73	1,353,292	22.00	61,513	0.853	4.04		932,913	197,233	1.416
1993			36.99	1,306,203	21.91	59,617	0.827	30.58		4,260,025	115,167	0.827
1993			42.89	463,745	21.83	21,243	0.295	12.64		2,900,617	67,629	0.485
1993			35.00	1,443,907	21.58	66,909	0.928	32.48		5,609,709	160,277	1.151
1993			4.56	6,158,888	21.35	288,473	4.001	18.24		1,392,678	305,412	2.192
1993			9.44	2,453,797	18.36	133,649	1.854	17.50		2,500,730	264,908	1.902
<b>Subtotals / Avg. BY 1993:</b>			<b>217.03</b>	<b>13,944,952</b>	<b>172.33</b>	<b>80,920</b>	<b>1.122</b>	<b>133.73</b>	<b>0.616</b>	<b>26,184,987</b>	<b>120,651</b>	<b>0.866</b>

- Notes: (a) As provided by NICA management evaluated as of March 31, 2017.  
 (b) Number of years since date of claim as shown in column (3) to March 31, 2017.  
 (c) Based on column (7) divided by the average for all birth years.  
 (d) Average annual payment relativity shown in column (8) is based on payments to date. This relativity is adjusted to account for expected difference in duration of remaining payments.  
 (e) Average annual remaining payment relativity based on payments to date after adjustment for expected difference in weight required for remaining average due to difference in estimated remaining life expectancy.  
 (f) Based on column (12) divided by the average for all birth years.

Development of Average Annual Remaining Payments Relativity

All Open Accepted Claims (AAA Only) with Life Expectancy

Birth Year	Claim #	Date of Claim	Remaining Life (a) Expectancy	Cumulative Paid (a) Loss & ALAE	Number of Years Since Date of Claim (b)	Average Annual Payment (5) / (6)	Indicated (c) Birth Year Relativity Based on Average Annual Payment	Remaining Life Expectancy X Annual Payment Relativity (d) (4) x (8)	Average Annual Remaining Payment Relativity Based on Cumulative Payments to Date (e) (9) / (4)	Current (a) Case O/S Loss & ALAE @ 3/31/17 (11)	Average Annual Remaining Payment Based on Case O/S & Life Expectancy (11) / (4) (12)	Average Annual Remaining Payment Relativity Based on Current Case O/S (f) (13)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1994			4.91	121,372	22.04	5,507	0.076	0.38		300,000	61,100	0.439
1994			36.87	1,045,489	20.92	49,976	0.693	25.56		4,900,335	132,908	0.954
1994			44.32	425,975	20.70	20,578	0.285	12.65		1,721,572	38,844	0.279
1994			40.00	1,765,732	19.77	89,314	1.239	49.55		6,415,684	160,392	1.151
<b>Subtotals / Avg. BY 1994:</b>			<b>126.10</b>	<b>3,358,567</b>	<b>83.43</b>	<b>40,256</b>	<b>0.558</b>	<b>88.13</b>	<b>0.699</b>	<b>13,337,592</b>	<b>105,770</b>	<b>0.759</b>
1995			27.55	3,121,374	20.53	152,040	2.109	58.09		4,995,732	181,333	1.302
1995			36.90	981,640	20.16	48,692	0.675	24.92		5,139,060	139,270	1.000
1995			14.73	1,668,993	20.01	83,408	1.157	17.04		2,553,922	173,382	1.245
1995			36.90	1,595,676	19.82	80,508	1.117	41.20		4,264,291	115,563	0.830
1995			36.90	1,373,040	19.31	71,105	0.986	36.39		5,039,240	136,565	0.980
<b>Subtotals / Avg. BY 1995:</b>			<b>152.98</b>	<b>8,740,723</b>	<b>99.83</b>	<b>87,556</b>	<b>1.214</b>	<b>177.64</b>	<b>1.161</b>	<b>21,992,245</b>	<b>143,759</b>	<b>1.032</b>
1996			36.93	1,017,734	20.57	49,477	0.686	25.34		6,758,773	183,016	1.314
1996			34.42	1,502,545	20.13	74,642	1.035	35.63		5,348,877	155,400	1.116
1996			15.00	2,651,288	19.44	136,383	1.892	28.37		3,304,012	220,267	1.581
1996			4.90	291,392	18.92	15,401	0.214	1.05		790,761	161,380	1.158
1996			9.51	1,497,003	17.04	87,852	1.218	11.59		1,519,369	159,765	1.147
1996			27.73	506,959	16.42	30,874	0.428	11.87		4,341,383	156,559	1.124
<b>Subtotals / Avg. BY 1996:</b>			<b>128.49</b>	<b>7,466,921</b>	<b>112.52</b>	<b>66,361</b>	<b>0.920</b>	<b>113.85</b>	<b>0.886</b>	<b>22,063,175</b>	<b>171,711</b>	<b>1.233</b>
1997			40.00	781,728	18.93	41,296	0.573	22.91		3,614,298	90,357	0.649
1997			46.56	138,760	18.73	7,408	0.103	4.78		1,260,504	27,073	0.194
1997			36.95	596,868	18.59	32,107	0.445	16.45		5,851,625	158,366	1.137
1997			10.00	4,100,246	18.39	222,961	3.092	30.92		1,705,767	170,577	1.224
1997			27.76	1,239,995	17.82	69,584	0.965	26.79		4,322,973	155,727	1.118
1997			37.12	1,371,971	15.50	88,514	1.228	45.57		4,807,157	129,503	0.930
1997			19.65	968,797	14.73	65,770	0.912	17.92		2,956,246	150,445	1.080
1997			36.95	206,728	14.64	14,121	0.196	7.24		3,887,130	105,200	0.755
<b>Subtotals / Avg. BY 1997:</b>			<b>254.99</b>	<b>9,405,093</b>	<b>137.33</b>	<b>68,485</b>	<b>0.950</b>	<b>172.59</b>	<b>0.677</b>	<b>28,405,700</b>	<b>111,399</b>	<b>0.800</b>
1998			18.32	1,341,065	18.41	72,844	1.010	18.51		2,863,365	156,297	1.122
1998			37.15	1,841,365	18.22	101,063	1.402	52.07		7,326,310	197,209	1.416
1998			39.40	715,172	18.08	39,556	0.549	21.62		5,569,867	141,367	1.015
1998			42.98	1,856,610	17.88	103,837	1.440	61.90		7,085,830	164,863	1.183
1998			37.15	118,586	13.76	8,618	0.120	4.44		2,410,973	64,898	0.466
1998			37.15	1,089,644	17.81	61,182	0.849	31.52		4,423,969	119,084	0.855
1998			9.08	3,253,119	17.15	189,686	2.631	23.89		2,226,440	245,203	1.760
1998			15.00	1,324,423	16.72	79,212	1.099	16.48		2,875,529	191,702	1.376
1998			36.97	1,070,353	16.21	66,030	0.916	33.86		4,668,992	126,291	0.907
1998			27.78	1,926,440	15.81	121,849	1.690	46.95		5,087,771	183,145	1.315
1998			35.00	1,556,960	15.48	100,579	1.395	48.82		8,229,051	235,116	1.688
1998			4.91	1,159,275	15.33	75,621	1.049	5.15		1,026,117	208,985	1.500
<b>Subtotals / Avg. BY 1998:</b>			<b>340.89</b>	<b>17,253,012</b>	<b>200.86</b>	<b>85,896</b>	<b>1.191</b>	<b>365.20</b>	<b>1.071</b>	<b>53,794,214</b>	<b>157,805</b>	<b>1.133</b>

Notes: (a) As provided by NICA management evaluated as of March 31, 2017.  
 (b) Number of years since date of claim as shown in column (3) to March 31, 2017.  
 (c) Based on column (7) divided by the average for all birth years.  
 (d) Average annual payment relativity shown in column (8) is based on payments to date. This relativity is adjusted to account for expected difference in duration of remaining payments.  
 (e) Average annual remaining payment relativity based on payments to date after adjustment for expected difference in weight required for remaining average due to difference in estimated remaining life expectancy.  
 (f) Based on column (12) divided by the average for all birth years.

Development of Average Annual Remaining Payments Relativity

All Open Accepted Claims (AAA Only) with Life Expectancy

Birth Year	Claim #	Date of Claim	Remaining Life (a) Expectancy	Cumulative Paid (a) Loss & ALAE	Number of Years Since Date of Claim (b)	Average Annual Payment (5) / (6)	Indicated (c) Birth Year Relativity Based on Average Annual Payment	Remaining Life Expectancy X Annual Payment Relativity (d) (4) x (8)	Average Annual Remaining Payment Relativity Based on Cumulative Payments to Date (e) (9) / (4)	Current (a) Case O/S Loss & ALAE @ 3/31/17 (11)	Average Annual Remaining Payment Based on Case O/S & Life Expectancy (11) / (4)	Average Annual Remaining Payment Relativity Based on Current Case O/S (f) (13)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1999			10.00	2,749,862	17.61	156,153	2.166	21.66		1,644,545	164,454	1.180
1999			27.61	1,476,836	17.05	86,618	1.201	33.17		4,473,705	162,032	1.163
1999			18.32	1,116,304	14.69	75,991	1.054	19.31		4,216,406	230,153	1.652
1999			27.80	861,519	13.56	63,534	0.881	24.50		4,249,603	152,863	1.097
<b>Subtotals / Avg. BY 1999:</b>			<b>83.73</b>	<b>6,204,522</b>	<b>62.91</b>	<b>98,625</b>	<b>1.368</b>	<b>98.63</b>	<b>1.178</b>	<b>14,584,258</b>	<b>174,182</b>	<b>1.250</b>
2000			9.21	370,336	16.21	22,846	0.317	2.92		1,732,489	188,110	1.350
2000			14.20	1,191,877	15.96	74,679	1.036	14.71		2,230,675	157,090	1.128
2000			14.73	1,726,666	15.41	112,048	1.554	22.89		2,921,733	198,353	1.424
2000			46.47	471,150	14.87	31,685	0.439	20.42		6,364,862	136,967	0.983
2000			14.30	500,665	14.46	34,624	0.480	6.87		873,342	61,073	0.438
<b>Subtotals / Avg. BY 2000:</b>			<b>98.91</b>	<b>4,260,694</b>	<b>76.91</b>	<b>55,398</b>	<b>0.768</b>	<b>67.80</b>	<b>0.686</b>	<b>14,123,101</b>	<b>142,787</b>	<b>1.025</b>
2001			19.69	1,557,757	14.32	108,782	1.509	29.71		4,631,709	235,232	1.689
2001			37.03	827,505	14.00	59,108	0.820	30.36		5,345,561	144,358	1.036
2001			37.23	993,778	11.79	84,290	1.169	43.52		6,158,027	165,405	1.187
2001			27.85	1,695,650	11.08	153,037	2.122	59.11		5,638,456	202,458	1.453
<b>Subtotals / Avg. BY 2001:</b>			<b>121.80</b>	<b>5,074,691</b>	<b>51.19</b>	<b>99,134</b>	<b>1.375</b>	<b>162.70</b>	<b>1.336</b>	<b>21,773,752</b>	<b>178,766</b>	<b>1.283</b>
2002			10.00	799,026	14.37	55,604	0.771	7.71		1,002,030	100,203	0.719
2002			24.58	1,993,831	13.85	143,959	1.997	49.08		5,417,348	220,397	1.582
2002			37.26	888,640	13.81	64,348	0.892	33.25		5,490,531	147,357	1.058
2002			24.62	1,472,119	13.06	112,720	1.563	38.49		3,597,590	146,125	1.049
2002			37.05	1,099,656	12.95	84,916	1.178	43.63		5,139,539	138,719	0.996
2002			18.98	384,726	12.45	30,902	0.429	8.13		3,432,093	180,827	1.298
2002			27.66	689,959	12.18	56,647	0.786	21.73		6,456,742	233,432	1.676
2002			27.87	832,527	12.05	69,089	0.958	26.71		3,485,391	125,059	0.898
2002			9.23	114,617	11.55	9,924	0.138	1.27		299,903	32,492	0.233
2002			47.99	646,741	10.04	64,416	0.893	42.87		5,344,437	111,366	0.799
2002			23.89	552,151	9.89	55,829	0.774	18.50		5,605,034	234,618	1.684
2002			29.51	943,871	9.75	96,807	1.343	39.62		4,689,902	158,926	1.141
2002			46.71	116,557	9.60	12,141	0.168	7.87		6,092,191	130,426	0.936
<b>Subtotals / Avg. BY 2002:</b>			<b>365.35</b>	<b>10,534,422</b>	<b>155.55</b>	<b>67,724</b>	<b>0.939</b>	<b>338.86</b>	<b>0.928</b>	<b>56,052,730</b>	<b>153,422</b>	<b>1.101</b>
2003			18.36	599,473	11.68	51,325	0.712	13.07		3,546,695	193,175	1.387
2003			19.65	1,138,365	11.19	101,731	1.411	27.72		3,634,571	184,965	1.328
2003			18.36	1,493,135	10.44	143,021	1.984	36.42		4,318,486	235,212	1.688
<b>Subtotals / Avg. BY 2003:</b>			<b>56.37</b>	<b>3,230,974</b>	<b>33.31</b>	<b>96,997</b>	<b>1.345</b>	<b>77.21</b>	<b>1.370</b>	<b>11,499,751</b>	<b>204,005</b>	<b>1.464</b>

Notes: (a) As provided by NICA management evaluated as of March 31, 2017.

(b) Number of years since date of claim as shown in column (3) to March 31, 2017.

(c) Based on column (7) divided by the average for all birth years.

(d) Average annual payment relativity shown in column (8) is based on payments to date. This relativity is adjusted to account for expected difference in duration of remaining payments.

(e) Average annual remaining payment relativity based on payments to date after adjustment for expected difference in weight required for remaining average due to difference in estimated remaining life expectancy.

(f) Based on column (12) divided by the average for all birth years.

Development of Average Annual Remaining Payments Relativity

All Open Accepted Claims (AAA Only) with Life Expectancy

Birth Year	Claim #	Date of Claim	Remaining Life (a) Expectancy	Cumulative Paid (a) Loss & ALAE	Number of Years Since Date of Claim (b)	Average Annual Payment (5) / (6)	Indicated (c) Birth Year Relativity Based on Average Annual Payment	Remaining Life Expectancy X Annual Payment Relativity (d) (4) x (8)	Average Annual Remaining Payment Relativity Based on Cumulative Payments to Date (e) (9) / (4)	Current (a) Case O/S Loss & ALAE @ 3/31/17 (11)	Average Annual Remaining Payment Based on Case O/S & Life Expectancy (11) / (4) (12)	Average Annual Remaining Payment Relativity Based on Current Case O/S (f) (13)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
2004			37.11	365,805	12.40	29,500	0.409	15.18		4,376,233	117,926	0.847
2004			14.73	1,261,284	11.38	110,833	1.537	22.64		3,338,488	226,646	1.627
2004			27.72	974,719	11.29	86,335	1.197	33.19		3,354,479	121,013	0.869
2004			46.58	159,087	8.13	19,568	0.271	12.64		3,314,656	71,160	0.511
2004			35.00	518,278	8.10	63,985	0.887	31.06		7,423,433	212,098	1.522
<b>Subtotals / Avg. BY 2004:</b>			<b>161.14</b>	<b>3,279,173</b>	<b>51.30</b>	<b>63,922</b>	<b>0.887</b>	<b>114.72</b>	<b>0.712</b>	<b>21,807,289</b>	<b>135,331</b>	<b>0.971</b>
2005			37.35	527,845	11.05	47,769	0.663	24.74		4,659,665	124,757	0.896
2005			35.00	704,380	10.33	68,188	0.946	33.10		6,543,203	186,949	1.342
2005			46.61	329,343	10.18	32,352	0.449	20.91		5,228,952	112,185	0.805
2005			4.92	1,615,053	9.51	169,827	2.355	11.59		1,104,236	224,438	1.611
2005			14.74	871,258	9.15	95,219	1.321	19.47		2,294,043	155,634	1.117
2005			46.61	116,124	8.60	13,503	0.187	8.73		3,834,093	82,259	0.590
2005			9.55	636,818	7.58	84,013	1.165	11.13		2,546,326	266,631	1.914
<b>Subtotals / Avg. BY 2005:</b>			<b>194.78</b>	<b>4,800,822</b>	<b>66.40</b>	<b>72,302</b>	<b>1.003</b>	<b>129.67</b>	<b>0.666</b>	<b>26,210,517</b>	<b>134,565</b>	<b>0.966</b>
2006			18.45	823,352	10.35	79,551	1.103	20.36		3,074,264	166,627	1.196
2006			27.98	813,995	9.85	82,639	1.146	32.07		4,457,699	159,317	1.144
2006			46.65	673,622	7.62	88,402	1.226	57.20		3,825,828	82,011	0.589
2006			27.78	2,381,982	8.60	276,975	3.841	106.71		8,382,288	301,738	2.166
2006			49.30	728,060	8.52	85,453	1.185	58.43		5,364,274	108,809	0.781
2006			18.45	314,213	8.27	37,994	0.527	9.72		2,898,107	157,079	1.128
2006			27.78	223,523	8.18	27,326	0.379	10.53		2,866,519	103,186	0.741
2006			27.98	329,909	7.43	44,402	0.616	17.23		4,068,088	145,393	1.044
2006			27.78	437,801	6.42	68,193	0.946	26.27		4,821,194	173,549	1.246
2006			46.65	196,348	6.31	31,117	0.432	20.13		5,742,775	123,103	0.884
<b>Subtotals / Avg. BY 2006:</b>			<b>318.80</b>	<b>6,922,805</b>	<b>81.55</b>	<b>84,890</b>	<b>1.177</b>	<b>358.65</b>	<b>1.125</b>	<b>45,501,036</b>	<b>142,726</b>	<b>1.025</b>
2007			14.27	1,288,986	8.73	147,650	2.048	29.22		3,168,658	222,050	1.594
2007			15.00	735,058	8.47	86,784	1.204	18.05		1,990,403	132,694	0.953
2007			25.00	723,819	8.10	89,360	1.239	30.98		4,315,567	172,623	1.239
2007			46.87	1,038,562	7.98	130,146	1.805	84.60		9,349,438	199,476	1.432
2007			14.75	1,716,615	7.67	223,809	3.104	45.78		3,569,451	241,997	1.737
2007			14.75	786,781	7.10	110,814	1.537	22.67		2,795,465	189,523	1.360
2007			37.41	661,717	5.80	114,089	1.582	59.19		6,411,593	171,387	1.230
<b>Subtotals / Avg. BY 2007:</b>			<b>168.05</b>	<b>6,951,538</b>	<b>53.85</b>	<b>129,091</b>	<b>1.790</b>	<b>290.51</b>	<b>1.729</b>	<b>31,600,575</b>	<b>188,043</b>	<b>1.350</b>

- Notes: (a) As provided by NICA management evaluated as of March 31, 2017.  
 (b) Number of years since date of claim as shown in column (3) to March 31, 2017.  
 (c) Based on column (7) divided by the average for all birth years.  
 (d) Average annual payment relativity shown in column (8) is based on payments to date. This relativity is adjusted to account for expected difference in duration of remaining payments.  
 (e) Average annual remaining payment relativity based on payments to date after adjustment for expected difference in weight required for remaining average due to difference in estimated remaining life expectancy.  
 (f) Based on column (12) divided by the average for all birth years.



Development of Average Annual Remaining Payments Relativity

All Open Accepted Claims (AAA Only) with Life Expectancy

Birth Year	Claim #	Date of Claim	Remaining Life (a) Expectancy	Cumulative Paid (a) Loss & ALAE	Number of Years Since Date of Claim (b)	Average Annual Payment (5) / (6)	Indicated (c) Birth Year Relativity Based on Average Annual Payment	Remaining Life Expectancy X Annual Payment Relativity (d) (4) x (8)	Average Annual Remaining Payment Relativity Based on Cumulative Payments to Date (e) (9) / (4)	Current (a) Case O/S Loss & ALAE @ 3/31/17 (11)	Average Annual Remaining Payment Based on Case O/S & Life Expectancy (11) / (4)	Average Annual Remaining Payment Relativity Based on Current Case O/S (f) (13)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
2008			25.00	107,476	8.19	13,123	0.182	4.55		300,000	12,000	0.086
2008			37.45	559,033	8.00	69,879	0.969	36.30		6,002,872	160,290	1.151
2008			28.04	757,343	7.62	99,389	1.378	38.65		4,761,477	169,810	1.219
2008			49.32	127,944	7.15	17,894	0.248	12.24		4,776,316	96,843	0.695
2008			49.32	141,338	7.10	19,907	0.276	13.62		2,939,315	59,597	0.428
2008			27.85	924,019	6.84	135,091	1.874	52.18		7,595,063	272,713	1.958
2008			38.31	801,275	6.73	119,060	1.651	63.26		6,283,655	164,021	1.177
2008			46.71	155,481	6.49	23,957	0.332	15.52		6,566,281	140,575	1.009
2008			24.61	179,612	5.59	32,131	0.446	10.97		4,641,623	188,607	1.354
2008			29.55	162,603	3.67	44,306	0.614	18.16		4,284,985	145,008	1.041
<b>Subtotals / Avg. BY 2008:</b>			<b>356.16</b>	<b>3,916,125</b>	<b>67.38</b>	<b>58,120</b>	<b>0.806</b>	<b>265.44</b>	<b>0.745</b>	<b>48,151,586</b>	<b>135,197</b>	<b>0.970</b>
2009			45.00	609,168	7.66	79,526	1.103	49.63		7,013,607	155,858	1.119
2009			28.54	585,284	6.93	84,457	1.171	33.43		5,019,612	175,880	1.263
2009			55.00	425,553	6.92	61,496	0.853	46.91		8,732,840	158,779	1.140
2009			20.00	546,999	6.80	80,441	1.116	22.31		3,493,959	174,698	1.254
2009			28.54	191,024	6.54	29,209	0.405	11.56		5,859,388	205,304	1.474
2009			19.09	444,169	6.12	72,577	1.007	19.22		3,385,351	177,336	1.273
2009			24.66	470,757	5.57	84,517	1.172	28.91		3,528,749	143,096	1.027
2009			48.12	112,182	5.57	20,140	0.279	13.44		3,780,955	78,573	0.564
2009			28.81	469,944	4.76	98,728	1.369	39.45		4,803,431	166,728	1.197
<b>Subtotals / Avg. BY 2009:</b>			<b>297.76</b>	<b>3,855,081</b>	<b>56.87</b>	<b>67,788</b>	<b>0.940</b>	<b>264.86</b>	<b>0.890</b>	<b>45,617,891</b>	<b>153,204</b>	<b>1.100</b>
2010			34.54	629,135	6.01	104,681	1.452	50.15		3,957,600	114,580	0.822
2010			57.13	285,723	5.86	48,758	0.676	38.63		6,142,818	107,524	0.772
2010			48.03	121,881	4.51	27,025	0.375	18.00		4,729,888	98,478	0.707
2010			38.97	347,803	4.28	81,262	1.127	43.92		4,203,010	107,852	0.774
2010			54.32	117,808	4.26	27,655	0.384	20.83		4,918,872	90,554	0.650
<b>Subtotals / Avg. BY 2010:</b>			<b>232.99</b>	<b>1,502,350</b>	<b>24.92</b>	<b>60,287</b>	<b>0.836</b>	<b>171.54</b>	<b>0.736</b>	<b>23,952,188</b>	<b>102,804</b>	<b>0.738</b>
2011			29.78	460,438	5.50	83,716	1.161	34.58		4,664,996	156,649	1.124
2011			29.20	177,323	5.16	34,365	0.477	13.92		4,234,014	145,000	1.041
2011			29.33	525,893	4.48	117,387	1.628	47.75		4,500,900	153,457	1.102
2011			49.34	271,180	4.45	60,939	0.845	41.70		8,010,946	162,362	1.165
2011			38.74	101,430	4.45	22,793	0.316	12.25		5,762,329	148,744	1.068
2011			9.84	191,442	4.38	43,708	0.606	5.96		743,451	75,554	0.542
2011			49.34	205,558	3.02	68,065	0.944	46.58		3,979,624	80,657	0.579
2011			49.34	179,966	2.82	63,818	0.885	43.67		6,693,020	135,651	0.974
2011			50.00	118,529	2.25	52,679	0.731	36.53		3,126,855	62,537	0.449
2011			10.00	216,496	1.84	117,661	1.632	16.32		1,672,755	167,275	1.201
<b>Subtotals / Avg. BY 2011:</b>			<b>344.91</b>	<b>2,448,254</b>	<b>38.35</b>	<b>63,840</b>	<b>0.885</b>	<b>299.26</b>	<b>0.868</b>	<b>43,388,891</b>	<b>125,798</b>	<b>0.903</b>

- Notes: (a) As provided by NICA management evaluated as of March 31, 2017.  
 (b) Number of years since date of claim as shown in column (3) to March 31, 2017.  
 (c) Based on column (7) divided by the average for all birth years.  
 (d) Average annual payment relativity shown in column (8) is based on payments to date. This relativity is adjusted to account for expected difference in duration of remaining payments.  
 (e) Average annual remaining payment relativity based on payments to date after adjustment for expected difference in weight required for remaining average due to difference in estimated remaining life expectancy.  
 (f) Based on column (12) divided by the average for all birth years.

Development of Average Annual Remaining Payments Relativity

All Open Accepted Claims (AAA Only) with Life Expectancy

Birth Year	Claim #	Date of Claim	Remaining Life (a) Expectancy	Cumulative Paid (a) Loss & ALAE	Number of Years Since Date of Claim (b)	Average Annual Payment (5) / (6)	Indicated (c) Birth Year Relativity Based on Average Annual Payment	Remaining Life Expectancy X Annual Payment Relativity (d) (4) x (8)	Average Annual Remaining Payment Relativity Based on Cumulative Payments to Date (e) (9) / (4)	Current (a) Case O/S Loss & ALAE @ 3/31/17 (11)	Average Annual Remaining Payment Based on Case O/S & Life Expectancy (11) / (4)	Average Annual Remaining Payment Relativity Based on Current Case O/S (f) (13)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
2012			39.41	242,067	4.59	52,738	0.731	28.83		7,108,618	180,376	1.295
2012			19.71	317,584	4.59	69,190	0.960	18.91		1,895,516	96,170	0.690
2012			48.99	136,921	3.22	42,522	0.590	28.89		3,798,201	77,530	0.557
2012			49.09	128,972	2.90	44,473	0.617	30.28		3,648,026	74,313	0.533
2012			29.57	225,659	2.10	107,456	1.490	44.07		2,233,637	75,537	0.542
2012			30.00	114,913	2.10	54,720	0.759	22.77		3,366,297	112,210	0.805
2012			30.00	16,020	2.06	7,777	0.108	3.24		400,000	13,333	0.096
<b>Subtotals / Avg. BY 2012:</b>			<b>246.77</b>	<b>1,182,136</b>	<b>21.56</b>	<b>54,830</b>	<b>0.760</b>	<b>176.98</b>	<b>0.717</b>	<b>22,450,295</b>	<b>90,977</b>	<b>0.653</b>
2013			10.00	452,474	4.10	110,360	1.531	15.31		1,771,129	177,113	1.271
2013			30.45	270,260	3.57	75,703	1.050	31.97		5,644,752	185,378	1.331
2013			30.06	206,652	2.98	69,346	0.962	28.91		2,233,730	74,309	0.533
2013			25.17	321,768	2.18	147,600	2.047	51.53		2,280,332	90,597	0.650
2013			39.90	308,413	2.15	143,448	1.990	79.38		6,320,055	158,397	1.137
2013			20.29	385,219	1.92	200,635	2.783	56.46		2,803,569	138,175	0.992
<b>Subtotals / Avg. BY 2013:</b>			<b>155.87</b>	<b>1,944,787</b>	<b>16.90</b>	<b>115,076</b>	<b>1.596</b>	<b>263.55</b>	<b>1.691</b>	<b>21,053,566</b>	<b>135,071</b>	<b>0.970</b>
2014			10.97	427,284	2.67	160,031	2.220	24.35		1,891,053	172,384	1.237
2014			30.41	199,660	2.61	76,498	1.061	32.26		3,452,917	113,545	0.815
2014			15.00	325,375	2.19	148,573	2.061	30.91		2,505,363	167,024	1.199
2014			20.70	244,820	1.97	124,274	1.724	35.68		3,345,522	161,619	1.160
2014			30.41	271,245	1.76	154,117	2.137	65.00		3,920,281	128,914	0.925
2014			30.00	203,984	1.23	165,841	2.300	69.00		3,997,402	133,247	0.956
2014			40.00	7,212	1.05	6,869	0.095	3.81		4,775,954	119,399	0.857
<b>Subtotals / Avg. BY 2014:</b>			<b>177.49</b>	<b>1,679,580</b>	<b>13.48</b>	<b>124,598</b>	<b>1.728</b>	<b>261.01</b>	<b>1.471</b>	<b>23,888,492</b>	<b>134,591</b>	<b>0.966</b>
2015			20.00	134,829	0.92	146,553	2.033	40.65		1,737,041	86,852	0.623
<b>Subtotals / Avg. BY 2015:</b>			<b>20.00</b>	<b>134,829</b>	<b>0.92</b>	<b>146,553</b>	<b>2.033</b>	<b>40.65</b>	<b>2.033</b>	<b>1,737,041</b>	<b>86,852</b>	<b>0.623</b>
<b>Totals / Averages:</b>			<b>5,113.03</b>	<b>155,870,232</b>	<b>2,161.79</b>	<b>72,102</b>				<b>712,292,547</b>	<b>139,309</b>	

Notes: (a) As provided by NICA management evaluated as of March 31, 2017.

(b) Number of years since date of claim as shown in column (3) to March 31, 2017.

(c) Based on column (7) divided by the average for all birth years.

(d) Average annual payment relativity shown in column (8) is based on payments to date. This relativity is adjusted to account for expected difference in duration of remaining payments.

(e) Average annual remaining payment relativity based on payments to date after adjustment for expected difference in weight required for remaining average due to difference in estimated remaining life expectancy.

(f) Based on column (12) divided by the average for all birth years.

A. Adjustment for Life Expectancy (a) **1.250**

Birth Year	Accepted Claim Counts AAA with life expectancy			Average Life Expectancy				After (a) Adjustment Selected Remaining Life Expectancy (8) x A
	Reported Counts (b)	Ultimate Counts (c)	IBNR (3) - (2)	Actual Birth Year	All Birth Years	Indicated (d) Average Life Expectancy	Selected (e) Average Life Expectancy	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1989				21.27			21.27	26.59
1990				12.43			12.43	15.54
1991				28.37			28.37	35.46
1992				28.42			28.42	35.53
1993				27.13			27.13	33.91
1994				31.53			31.53	39.41
1995				30.60			30.60	38.25
1996				21.42			21.42	26.78
1997				31.87			31.87	39.84
1998				28.41			28.41	35.51
1999				20.93			20.93	26.16
2000				19.78			19.78	24.73
2001				30.45			30.45	38.06
2002				28.10			28.10	35.13
2003				18.79			18.79	23.49
2004				32.23			32.23	40.29
2005				27.83			27.83	34.79
2006				31.88			31.88	39.85
2007				24.01			24.01	30.01
2008				35.62			35.62	44.53
2009				33.08			33.08	41.35
2010				46.60			46.60	58.25
2011				34.49			34.49	43.11
2012	7	9	2	35.25	29.05	33.87	<b>34.00</b>	42.50
2013	6	10	4	25.98	29.05	27.21	<b>28.00</b>	35.00
2014	7	17	10	25.36	29.05	27.53	<b>28.00</b>	35.00
2015	1	13	12	20.00	29.05	28.35	<b>29.00</b>	36.25
2016	-	12	12	-	29.05	29.05	<b>30.00</b>	37.50
2017	-	4	4	-	29.05	29.05	<b>30.00</b>	37.50

- Notes: (a) Final selected remaining life expectancy estimated to include consideration of increased life expectancy over time by 0.2 per year.  
 (b) Based on AAA claims with life expectancy.  
 (c) See Exhibit X, Sheet 1a, Column (10) minus Column (3).  
 (d) Based on the formula:  $\{[(5) \times (2)] + [(6) \times (4)]\} / (3)$ .  
 (e) For birth years 2011 and prior, it is based on actual average remaining life expectancy by birth year as shown in column (5). For birth years 2012 to 2017, see column (7).