

**FLORIDA BIRTH RELATED NEUROLOGICAL INJURY
COMPENSATION ASSOCIATION
REVIEW OF OUTSTANDING LOSS RESERVES
EVALUATED AS OF JUNE 30, 2017**

**Turner Consulting, Inc.
August, 2017**

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August 3, 2017

Ms. Kenney Shipley
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Florida Birth Related Neurological
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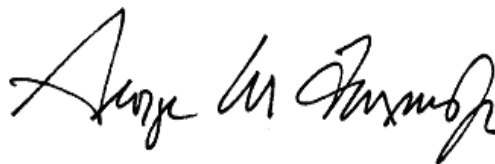
Re: NICA Outstanding Loss Reserves – Evaluated as of June 30, 2017

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 June 30, 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 June 30, 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 June 30, 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 June 30, 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 June 30, 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.

The loss and LAE reserve estimates as shown in this report reflect consideration of payments made on the behalf of NICA claimants by other providers, such as health insurance coverage, Medicaid, etc. Since the payments made by these other providers in many cases reduce the amounts that would otherwise be paid by NICA, any change in the portion of benefits covered by these other providers will impact the loss and LAE reserve estimates as shown in this report. To the extent any of these providers change the level of benefit payments (e.g. change from a primary provider to an excess provider) from those made previously, the reserve estimates as shown in this report will need to be adjusted.

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 \$816.8 million as of June 30, 2017 (see Exhibit I, Sheet 1a, Column (7)). This decreased by \$0.92 million relative to the estimate as of March 31, 2017. The comparable estimate of outstanding loss and LAE reserves after consideration of calculated reinsurance recoveries is \$776.4 million (see Exhibit I, Sheet 4a, Column (11)). The change relative to the estimate shown in the prior report (i.e. March 31, 2017) is a decrease of \$0.91 million. The comparable estimates of outstanding loss and ALAE reserves, excluding the consideration of ULAE reserves, are \$805.7 million and \$765.4 million, respectively.

Total case outstanding loss and ALAE reserves prior to adjustment for prospective inflation and discount decreased by \$2.87 million during the quarter ending June 30, 2017. This includes an increase in case reserves of \$7.20 million related to new claims first reported during the quarter. Thus in the aggregate, case reserves established on claims reported prior to April 1, 2017 decreased by \$10.06 million relative to the case loss and ALAE reserves established as of March 31, 2017 ($(\$2.87 \text{ M}) \text{ minus } \$7.20 \text{ M} = (\$10.06 \text{ M})$). The comparable estimate of case outstanding loss and ALAE reserves after inflation and discount decreased by \$1.87 million during the quarter ending June 30, 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 \$7.25 million relative to the estimates as set forth in the March 31, 2017 report. Due to the addition of another quarter, estimated ultimate loss and ALAE related to birth year 2017 increased by \$10.60 million. In combination, the estimated ultimate loss and ALAE increased by \$3.35 million during the quarter ($(\$7.25 \text{ M}) \text{ plus } \$10.60 \text{ M} = \$3.35 \text{ M}$). Total loss and ALAE payments made during the quarter was \$4.20 million. Since estimated ultimate loss and ALAE increased by \$3.35 million and loss payments were \$4.20 million, the total outstanding loss

and ALAE decreased by \$0.84 million relative to the estimates as set forth in the March 31, 2017 report ($\$3.35 \text{ M} \text{ minus } \$4.20 \text{ M} = (\$0.84 \text{ M})$).

The calculated reinsurance recoveries decreased by approximately \$0.01 million relative to the estimates as set forth in the March 31, 2017 report (from \$40.37 million to \$40.36 million). Since the estimated ultimate loss and ALAE prior to reinsurance recoveries increased by \$3.35 million and the reinsurance recoveries decreased by \$0.01 million, overall estimated ultimate loss and ALAE increased by \$3.36 million during the quarter ($\$3.35 \text{ M} \text{ minus } (\$0.01 \text{ M}) = \$3.36 \text{ M}$). Thus as mentioned above, since loss and ALAE payments during the quarter was 4.20 million, the total outstanding loss and ALAE decreased by \$0.84 million relative to the estimates as set forth in the March 31, 2017 report ($\$3.36 \text{ M} \text{ minus } \$4.20 \text{ M} = (\$0.84 \text{ M})$). The overall change in estimates of ultimate loss and ALAE after inflation and discount during the quarter ending June 30, 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		
	@ 6/30/17	@ 3/31/17	Change (2) - (3)	@ 6/30/17	@ 3/31/17	Change (5) - (6)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1989	26,199,649	26,251,019	(51,369)	26,199,649	26,251,019	(51,369)
1990	10,971,615	10,991,446	(19,831)	10,971,615	10,991,446	(19,831)
1991	25,676,626	25,666,264	10,362	25,676,626	25,666,264	10,362
1992	47,399,036	47,396,517	2,520	46,921,661	46,919,142	2,520
1993	43,422,571	43,466,006	(43,436)	22,014,506	22,057,941	(43,436)
1994	18,629,270	18,367,418	261,852	16,479,062	16,217,209	261,852
1995	28,745,837	28,738,091	7,746	25,873,261	25,865,514	7,746
1996	28,629,307	28,607,237	22,070	27,260,834	27,238,764	22,070
1997	36,316,838	36,150,530	166,308	33,760,359	33,594,051	166,308
1998	64,983,320	64,695,750	287,570	62,300,181	62,012,611	287,570
1999	26,144,000	26,098,131	45,869	18,028,682	17,982,813	45,869
2000	18,206,383	18,243,438	(37,055)	16,055,536	16,092,591	(37,055)
2001	25,663,215	25,662,075	1,141	22,954,806	22,953,665	1,141
2002	63,463,708	63,487,544	(23,836)	30,499,102	30,495,516	3,586
2003	15,395,521	15,373,240	22,280	10,374,884	10,373,218	1,666
2004	24,611,548	24,591,627	19,921	24,611,548	24,591,627	19,921
2005	31,344,582	31,304,842	39,739	31,344,582	31,304,842	39,739
2006	46,049,212	50,148,971	(4,099,759)	46,049,212	50,148,971	(4,099,759)
2007	39,645,980	39,899,539	(253,559)	39,645,980	39,899,539	(253,559)
2008	48,791,479	49,115,864	(324,385)	48,791,479	49,115,864	(324,385)
2009	52,486,340	50,530,193	1,956,147	52,486,340	50,530,193	1,956,147
2010	25,618,527	25,724,199	(105,671)	25,618,527	25,724,199	(105,671)
2011	46,681,208	46,879,426	(198,218)	46,681,208	46,879,426	(198,218)
2012	26,569,329	28,550,548	(1,981,219)	26,569,329	28,550,548	(1,981,219)
2013	38,924,497	35,440,014	3,484,483	38,924,497	35,440,014	3,484,483
2014	50,749,962	53,410,816	(2,660,854)	50,749,962	53,410,816	(2,660,854)
2015	41,782,435	45,219,713	(3,437,279)	41,782,435	45,219,713	(3,437,279)
2016	43,634,756	43,977,092	(342,336)	43,634,756	43,977,092	(342,336)
2017	23,484,231	12,879,844	10,604,387	23,484,231	12,879,844	10,604,387
Totals All	1,020,220,981	1,016,867,392	3,353,589	935,744,849	932,384,453	3,360,397
1989 - 2016	996,736,750	1,003,987,548	(7,250,798)	912,260,618	919,504,608	(7,243,990)

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 June 30, 2017 is developed on Exhibit I, Sheets 5a and 5b. The present value ULAE reserve estimate as of June 30, 2017 is \$11.06 million. The ULAE reserve estimate is comprised of two elements. The first (\$10.58 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 June 30, 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 342 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 \$816.8 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 June 30, 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 June 30, 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 (2017 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 June 30, 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 June 30, 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 June 30, 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 342 months and subsequent are based on the actual averages for development periods prior to 342 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 June 30, 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 June 30, 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 – 342 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.

Inflation Rate	Investment Return	Tail Factor 342:Ult.	Present Value Outstanding Loss and ALAE Reserve in Million (\$)
-----	-----	-----	-----
3.50%	5.00%	1.109	\$805.725
3.00%	5.00%	1.109	\$729.427
4.00%	5.00%	1.109	\$894.972
7.50%	9.00%	1.109	\$814.870
3.50%	5.00%	1.209	\$893.008
3.50%	5.00%	1.009	\$718.771

As mentioned previously and illustrated above the final present value loss and ALAE reserve estimated for the period ending June 30, 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 June 30, 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 \$11.06 million is the combination of the portion related to claim settlement (\$10.58 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 June 30, 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 S&P 500 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 2017) 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 342 months of maturity (1989 birth year evaluated as of June 30, 2017) and the likelihood of continued incurred loss and expense development in the development periods subsequent to 342 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 342 to 606 months are developed based on alternative fits to factors beginning with the 54:66, 66:78 and 78:90 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 54:66, 66:78 and 78:90 factors. A summary of the indicated 342 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 1.109 is shown in Appendix C, Exhibit I.

An illustration of the development of fitted values and the calculation of the indicated 342 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 Practice¹ provide that a discounted property/casualty loss and loss adjustment expense reserve is an inadequate estimate of economic value unless appropriate risk margins are included. As part of our determination of actuarially sound and appropriate reserve levels for NICA, we have determined 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 /

¹ 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.

Confidence Level	Indicated Gross Risk Margin
-----	-----
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 June 30, 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 June 30, 2017

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 342 to Ult.	1.109

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	11,533,631	15,449,302	14,086,062	9,043,363	3,070,224	12,113,588	26,199,649
1990	4,077,361	6,127,014	5,923,991	3,359,056	1,688,567	5,047,623	10,971,615
1991	19,867,089	22,743,220	8,428,886	15,066,573	2,181,167	17,247,740	25,676,626
1992	37,124,523	43,691,754	14,126,715	28,271,217	5,001,104	33,272,321	47,399,036
1993	25,968,506	32,452,393	18,993,427	19,548,277	4,880,866	24,429,144	43,422,571
1994	13,278,687	16,445,004	7,066,615	9,336,384	2,226,271	11,562,655	18,629,270
1995	21,795,804	25,109,844	9,778,195	16,464,261	2,503,381	18,967,642	28,745,837
1996	21,954,980	25,571,972	8,914,603	16,926,185	2,788,519	19,714,704	28,629,307
1997	28,273,249	33,448,261	11,718,457	20,792,595	3,805,786	24,598,381	36,316,838
1998	53,439,489	61,892,686	19,113,636	39,604,881	6,264,803	45,869,684	64,983,320
1999	14,450,762	18,272,119	11,712,592	11,413,282	3,018,126	14,431,408	26,144,000
2000	14,039,870	16,743,856	5,705,657	10,482,379	2,018,348	12,500,727	18,206,383
2001	21,664,541	24,972,112	7,100,114	16,104,408	2,458,693	18,563,101	25,663,215
2002	55,813,922	66,153,553	14,670,678	41,166,804	7,626,226	48,793,030	63,463,708
2003	11,420,770	13,883,372	4,145,102	9,254,845	1,995,574	11,250,419	15,395,521
2004	21,739,721	26,725,692	4,622,723	16,259,690	3,729,134	19,988,824	24,611,548
2005	26,092,975	34,218,632	6,817,432	18,702,861	5,824,289	24,527,150	31,344,582
2006	40,518,437	52,101,123	7,964,076	29,618,367	8,466,769	38,085,137	46,049,212
2007	31,340,366	41,762,515	8,412,808	23,438,699	7,794,472	31,233,171	39,645,980
2008	47,977,546	61,703,138	4,626,059	34,341,017	9,824,404	44,165,420	48,791,479
2009	49,944,039	66,427,559	6,167,888	34,824,862	11,493,590	46,318,452	52,486,340
2010	23,921,948	33,312,245	2,584,353	16,541,135	6,493,040	23,034,175	25,618,527
2011	43,192,903	63,024,080	3,443,977	29,632,191	13,605,041	43,237,232	46,681,208
2012	22,481,650	35,736,045	2,210,475	15,324,226	9,034,628	24,358,854	26,569,329
2013	26,811,233	53,138,923	2,891,793	18,180,294	17,852,410	36,032,704	38,924,497
2014	36,373,630	72,064,104	2,140,983	24,534,892	24,074,087	48,608,979	50,749,962
2015	13,510,408	61,103,904	747,093	9,073,139	31,962,203	41,035,342	41,782,435
2016	60,081	64,719,676	381,409	40,153	43,213,194	43,253,347	43,634,756
2017 (6 Mo)	-	35,439,390	-	-	23,484,231	23,484,231	23,484,231
Totals:							
Excl. ULAE	738,668,122	1,124,433,487	214,495,797	537,346,034	268,379,150	805,725,184	1,020,220,981
ULAE (c)	N/A	N/A	N/A	-	11,055,936	11,055,936	N/A
Incl. ULAE	N/A	N/A	N/A	537,346,034	279,435,086	816,781,120	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 June 30, 2017

Birth Year	Incurring Amounts Related to Retroactive Payments (a) @ 6/30/17	Amounts Paid as of 6/30/17 Related to Retroactive Payments (a)	Case Reserves Related to Retroactive Payments (a) @ 6/30/17 (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 (6 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 June 30, 2017

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 342 to Ult.	1.109

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

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)	Average Inflation & Present Value Factor (7) / (3)
	Case (b) Outstanding	Total (b) Outstanding		Case (c) Outstanding (2) X (9)	Incurred But Not Reported (IBNR) & Bulk (7) - (5)	Total (c) Outstanding (7)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1989	11,533,631	15,449,302	13,824,848	9,043,363	3,070,224	12,113,588	25,938,436	0.78409
1990	4,077,361	6,127,014	5,165,940	3,359,056	1,688,567	5,047,623	10,213,564	0.82383
1991	19,867,089	22,743,220	7,636,792	15,066,573	2,181,167	17,247,740	24,884,532	0.75837
1992	37,124,523	43,691,754	12,175,570	28,271,217	5,001,104	33,272,321	45,447,891	0.76152
1993	25,968,506	32,452,393	18,083,197	19,548,277	4,880,866	24,429,144	42,512,341	0.75277
1994	13,278,687	16,445,004	6,432,420	9,336,384	2,226,271	11,562,655	17,995,074	0.70311
1995	21,795,804	25,109,844	8,867,291	16,464,261	2,503,381	18,967,642	27,834,933	0.75539
1996	21,954,980	25,571,972	8,117,582	16,926,185	2,788,519	19,714,704	27,832,286	0.77095
1997	28,273,249	33,448,261	10,094,296	20,792,595	3,805,786	24,598,381	34,692,677	0.73542
1998	53,439,489	61,892,686	17,107,006	39,604,881	6,264,803	45,869,684	62,976,690	0.74112
1999	14,450,762	18,272,119	10,839,011	11,413,282	3,018,126	14,431,408	25,270,419	0.78980
2000	14,029,870	16,733,856	5,115,749	10,472,379	2,018,348	12,490,727	17,606,476	0.74643
2001	21,664,541	24,972,112	6,984,567	16,104,408	2,458,693	18,563,101	25,547,668	0.74335
2002	55,813,922	66,153,553	13,830,091	41,166,804	7,626,226	48,793,030	62,623,121	0.73757
2003	11,420,770	13,883,372	4,145,102	9,254,845	1,995,574	11,250,419	15,395,521	0.81035
2004	21,739,721	26,725,692	4,622,723	16,259,690	3,729,134	19,988,824	24,611,548	0.74793
2005	26,092,975	34,218,632	6,817,432	18,702,861	5,824,289	24,527,150	31,344,582	0.71678
2006	40,518,437	52,101,123	7,964,076	29,618,367	8,466,769	38,085,137	46,049,212	0.73098
2007	31,340,366	41,762,515	8,412,808	23,438,699	7,794,472	31,233,171	39,645,980	0.74788
2008	47,977,546	61,703,138	4,626,059	34,341,017	9,824,404	44,165,420	48,791,479	0.71577
2009	49,944,039	66,427,559	6,167,888	34,824,862	11,493,590	46,318,452	52,486,340	0.69728
2010	23,921,948	33,312,245	2,584,353	16,541,135	6,493,040	23,034,175	25,618,527	0.69146
2011	43,192,903	63,024,080	3,443,977	29,632,191	13,605,041	43,237,232	46,681,208	0.68604
2012	22,481,650	35,736,045	2,210,475	15,324,226	9,034,628	24,358,854	26,569,329	0.68163
2013	26,811,233	53,138,923	2,891,793	18,180,294	17,852,410	36,032,704	38,924,497	0.67808
2014	36,373,630	72,064,104	2,140,983	24,534,892	24,074,087	48,608,979	50,749,962	0.67452
2015	13,510,408	61,103,904	747,093	9,073,139	31,962,203	41,035,342	41,782,435	0.67157
2016	60,081	64,719,676	381,409	40,153	43,213,194	43,253,347	43,634,756	0.66832
2017 (6 Mo)	-	35,439,390	-	-	23,484,231	23,484,231	23,484,231	0.66266
Totals:								
Excl. ULAE	738,658,122	1,124,423,487	201,430,531	537,336,034	268,379,150	805,715,184	1,007,145,715	0.71656
ULAE (d)	N/A	N/A	N/A	-	11,055,936	11,055,936	N/A	N/A
Incl. ULAE	N/A	N/A	N/A	537,336,034	279,435,086	816,771,120	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 June 30, 2017

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 342 to Ult.	1.109

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 6/30/17 ----- (2)	Case Outstanding Loss & ALAE @ 6/30/17 ----- (3)	Bulk / IBNR Loss & ALAE @ 6/30/17 (2) - (3) ----- (4)
I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments			
A. 2017 Level Basis (a)	1,124,423,487	738,658,122	385,765,365
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	3,330,331,403	N/A	N/A
2. After Anticipated Investment Returns (b)	805,715,184	537,336,034	268,379,150
II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)			
A. 2017 Level Basis (d)	1,124,433,487	738,668,122	385,765,365
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	3,330,341,403	N/A	N/A
2. After Anticipated Investment Returns (d)	805,725,184	537,346,034	268,379,150

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 June 30, 2017

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.00%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 342 to Ult.	1.109

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 6/30/17 ----- (2)	Case Outstanding Loss & ALAE @ 6/30/17 ----- (3)	Bulk / IBNR Loss & ALAE @ 6/30/17 (2) - (3) ----- (4)
I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments			
A. 2017 Level Basis (a)	1,124,423,487	738,658,122	385,765,365
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	2,778,007,461	N/A	N/A
2. After Anticipated Investment Returns (b)	729,416,886	488,535,176	240,881,710
II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)			
A. 2017 Level Basis	1,124,433,487	738,668,122	385,765,365
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	2,778,017,461	N/A	N/A
2. After Anticipated Investment Returns	729,426,886	488,545,176	240,881,710

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 June 30, 2017

Assumptions :

(1) Prospective Inflation Rate (Est.)	4.00%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 342 to Ult.	1.109

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 6/30/17 ----- (2)	Case Outstanding Loss & ALAE @ 6/30/17 ----- (3)	Bulk / IBNR Loss & ALAE @ 6/30/17 (2) - (3) ----- (4)
I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments			
A. 2017 Level Basis (a)	1,124,423,487	738,658,122	385,765,365
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	4,029,385,544	N/A	N/A
2. After Anticipated Investment Returns (b)	894,961,865	594,096,048	300,865,817
II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)			
A. 2017 Level Basis	1,124,433,487	738,668,122	385,765,365
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	4,029,395,544	N/A	N/A
2. After Anticipated Investment Returns	894,971,865	594,106,048	300,865,817

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 June 30, 2017

Assumptions :

(1) Prospective Inflation Rate (Est.)	7.50%
(2) Prospective Investment Return (Est.)	9.00%
(3) Incurred Loss Development Factor - 342 to Ult.	1.109

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 6/30/17 ----- (2)	Case Outstanding Loss & ALAE @ 6/30/17 ----- (3)	Bulk / IBNR Loss & ALAE @ 6/30/17 (2) - (3) ----- (4)
I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments			
A. 2017 Level Basis (a)	1,124,423,487	738,658,122	385,765,365
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	19,628,577,681	N/A	N/A
2. After Anticipated Investment Returns (b)	814,860,051	543,167,507	271,692,544
II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)			
A. 2017 Level Basis	1,124,433,487	738,668,122	385,765,365
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	19,628,587,681	N/A	N/A
2. After Anticipated Investment Returns	814,870,051	543,177,507	271,692,544

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 June 30, 2017

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 342 to Ult.	1.209

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 6/30/17 ----- (2)	Case Outstanding Loss & ALAE @ 6/30/17 ----- (3)	Bulk / IBNR Loss & ALAE @ 6/30/17 (2) - (3) ----- (4)
I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments			
A. 2017 Level Basis (a)	1,249,664,843	738,658,122	511,006,721
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	3,724,227,998	N/A	N/A
2. After Anticipated Investment Returns (b)	892,998,367	536,144,010	356,854,358
II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)			
A. 2017 Level Basis	1,249,674,843	738,668,122	511,006,721
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	3,724,237,998	N/A	N/A
2. After Anticipated Investment Returns	893,008,367	536,154,010	356,854,358

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 June 30, 2017

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 342 to Ult.	1.009

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 6/30/17 ----- (2)	Case Outstanding Loss & ALAE @ 6/30/17 ----- (3)	Bulk / IBNR Loss & ALAE @ 6/30/17 (2) - (3) ----- (4)
I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments			
A. 2017 Level Basis (a)	999,527,135	738,658,122	260,869,013
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	2,936,659,312	N/A	N/A
2. After Anticipated Investment Returns (b)	718,760,950	538,815,650	179,945,300
II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)			
A. 2017 Level Basis	999,537,135	738,668,122	260,869,013
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	2,936,669,312	N/A	N/A
2. After Anticipated Investment Returns	718,770,950	538,825,650	179,945,300

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	15,664,887	15,800,191	15,608,638	2067	8,782,363	49,048,853	4,277,243
2018	22,297,486	23,077,898	21,978,951	2068	8,370,320	48,383,791	4,018,330
2019	26,477,536	28,363,399	25,726,439	2069	7,931,342	47,450,943	3,753,196
2020	26,088,800	28,925,119	24,986,606	2070	7,534,420	46,653,943	3,514,435
2021	26,869,237	30,833,067	25,366,441	2071	7,353,983	47,130,444	3,381,266
2022	25,105,210	29,817,114	23,362,489	2072	7,031,637	46,641,840	3,186,869
2023	28,282,676	34,766,630	25,943,395	2073	6,363,432	43,686,874	2,842,826
2024	24,885,677	31,661,531	22,501,259	2074	5,981,624	42,502,950	2,634,080
2025	24,906,502	32,797,108	22,198,373	2075	5,622,935	41,352,650	2,440,754
2026	27,008,365	36,809,629	23,727,815	2076	5,534,879	42,129,740	2,368,210
2027	25,025,110	35,300,390	21,671,377	2077	4,931,228	38,848,661	2,079,783
2028	25,102,417	36,648,769	21,427,776	2078	4,606,772	37,562,807	1,915,185
2029	24,724,673	37,360,678	20,803,823	2079	4,439,639	37,467,037	1,819,336
2030	27,102,510	42,387,135	22,478,803	2080	3,992,607	34,873,744	1,612,771
2031	25,740,312	41,665,703	21,044,011	2081	3,784,127	34,209,607	1,506,721
2032	24,336,691	40,772,447	19,612,244	2082	3,414,694	31,950,272	1,340,202
2033	24,036,867	41,679,592	19,093,901	2083	3,147,908	30,484,919	1,217,843
2034	23,977,216	43,031,324	18,774,424	2084	2,894,332	29,010,268	1,103,745
2035	23,796,758	44,202,220	18,366,936	2085	2,651,018	27,501,503	996,516
2036	25,396,828	48,825,435	19,321,883	2086	2,551,191	27,392,218	945,291
2037	25,350,298	50,441,741	19,010,962	2087	2,201,544	24,465,374	804,083
2038	23,278,404	47,940,278	17,207,797	2088	2,004,691	23,057,508	721,726
2039	23,059,324	49,151,216	16,802,337	2089	1,804,912	21,486,284	640,519
2040	22,711,981	50,105,230	16,312,825	2090	1,638,425	20,187,017	573,130
2041	23,014,075	52,548,693	16,293,663	2091	1,497,825	19,100,592	516,462
2042	21,552,325	50,933,423	15,040,781	2092	1,313,792	17,340,154	446,535
2043	21,082,358	51,566,574	14,502,621	2093	1,185,654	16,196,633	397,226
2044	22,001,899	55,699,285	14,918,960	2094	1,018,673	14,402,631	336,408
2045	19,957,279	52,291,503	13,339,230	2095	898,325	13,145,614	292,426
2046	20,556,662	55,747,159	13,543,567	2096	812,883	12,311,638	260,832
2047	18,680,080	52,431,130	12,131,381	2097	688,136	10,787,035	217,650
2048	18,140,077	52,697,495	11,612,392	2098	594,781	9,649,960	185,435
2049	17,545,076	52,752,912	11,071,051	2099	519,683	8,726,641	159,707
2050	16,939,564	52,714,945	10,536,270	2100	440,913	7,663,057	133,564
2051	18,042,419	58,112,111	11,061,919	2101	383,302	6,894,946	114,454
2052	15,900,045	53,004,240	9,609,154	2102	313,330	5,833,531	92,223
2053	15,412,544	53,177,379	9,181,469	2103	263,805	5,083,392	76,537
2054	14,892,670	53,182,102	8,745,033	2104	220,067	4,388,999	62,936
2055	14,434,187	53,348,920	8,354,727	2105	182,306	3,763,154	51,392
2056	14,771,195	56,505,313	8,427,653	2106	146,604	3,132,108	40,737
2057	13,376,035	52,959,197	7,522,625	2107	119,065	2,632,788	32,612
2058	13,623,515	55,826,901	7,552,353	2108	103,458	2,367,760	27,933
2059	12,396,662	52,577,443	6,774,058	2109	75,556	1,789,709	20,108
2060	11,943,380	52,427,878	6,433,131	2110	63,067	1,546,156	16,544
2061	11,899,029	54,061,353	6,317,682	2111	43,873	1,113,250	11,345
2062	10,975,176	51,609,212	5,743,925	2112	35,915	943,224	9,154
2063	10,534,730	51,271,910	5,434,652	2113	29,667	806,394	7,454
2064	10,131,577	51,035,633	5,152,007	2114	20,189	567,967	5,000
2065	10,123,668	52,780,644	5,074,442	2115	15,201	442,623	3,711
2066	9,708,522	52,387,812	4,796,833	2116	6,875	207,190	1,654
Subtotals:	998,860,516	2,286,015,012	752,501,084	Subtotals:	125,562,970	1,044,316,392	53,214,100
				Totals - All Years	1,124,423,487	3,330,331,403	805,715,184

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 June 30, 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 June 30, 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) @ 6/30/17	Calculated Recoverable on Case O/S & Case Development Combined (d)	Actual Recovered (e) @ 6/30/17	Calculated Recoverable on Case O/S & Case Development Combined (f)	Experience Refund Received to Date (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	12,113,588	14,086,062	26,199,649							14,086,062	12,113,588	26,199,649
1990	5,047,623	5,923,991	10,971,615							5,923,991	5,047,623	10,971,615
1991	17,247,740	8,428,886	25,676,626							8,428,886	17,247,740	25,676,626
1992	33,272,321	14,126,715	47,399,036	-	-	477,375	-	-	-	13,649,340	33,272,321	46,921,661
1993	24,429,144	18,993,427	43,422,571	11,408,065	-	10,000,000	-	-	-	(2,414,638)	24,429,144	22,014,506
1994	11,562,655	7,066,615	18,629,270	1,726,833	-	-	-	423,375	-	4,916,407	11,562,655	16,479,062
1995	18,967,642	9,778,195	28,745,837	2,497,577	-	-	-	375,000	-	6,905,619	18,967,642	25,873,261
1996	19,714,704	8,914,603	28,629,307	959,723	-	-	-	408,750	-	7,546,130	19,714,704	27,260,834
1997	24,598,381	11,718,457	36,316,838	2,132,728	-	-	-	423,750	-	9,161,978	24,598,381	33,760,359
1998	45,869,684	19,113,636	64,983,320	2,683,139	-	-	-	-	-	16,430,497	45,869,684	62,300,181
1999	14,431,408	11,712,592	26,144,000	3,143,106	-	2,597,638	2,374,574	-	-	5,971,849	12,056,833	18,028,682
2000	12,500,727	5,705,657	18,206,383	2,150,848	-	-	-	-	-	3,554,809	12,500,727	16,055,536
2001	18,563,101	7,100,114	25,663,215	2,708,409	-	-	-	-	-	4,391,705	18,563,101	22,954,806
2002	48,793,030	14,670,678	63,463,708	-	19,964,605	-	13,000,000	-	-	14,670,678	15,828,425	30,499,102
2003	11,250,419	4,145,102	15,395,521	-	5,020,637	-	-	-	-	4,145,102	6,229,782	10,374,884
2004	19,988,824	4,622,723	24,611,548							4,622,723	19,988,824	24,611,548
2005	24,527,150	6,817,432	31,344,582							6,817,432	24,527,150	31,344,582
2006	38,085,137	7,964,076	46,049,212							7,964,076	38,085,137	46,049,212
2007	31,233,171	8,412,808	39,645,980							8,412,808	31,233,171	39,645,980
2008	44,165,420	4,626,059	48,791,479							4,626,059	44,165,420	48,791,479
2009	46,318,452	6,167,888	52,486,340							6,167,888	46,318,452	52,486,340
2010	23,034,175	2,584,353	25,618,527							2,584,353	23,034,175	25,618,527
2011	43,237,232	3,443,977	46,681,208							3,443,977	43,237,232	46,681,208
2012	24,358,854	2,210,475	26,569,329							2,210,475	24,358,854	26,569,329
2013	36,032,704	2,891,793	38,924,497							2,891,793	36,032,704	38,924,497
2014	48,608,979	2,140,983	50,749,962							2,140,983	48,608,979	50,749,962
2015	41,035,342	747,093	41,782,435							747,093	41,035,342	41,782,435
2016	43,253,347	381,409	43,634,756							381,409	43,253,347	43,634,756
2017 (6 Mo)	23,484,231	-	23,484,231							-	23,484,231	23,484,231
Totals:												
Excl. ULAE	805,725,184	214,495,797	1,020,220,981	29,410,427	24,985,242	13,075,013	15,374,574	1,630,875	170,379,482	765,365,367	935,744,849	
ULAE (h)									N/A	11,055,936	N/A	
Incl. ULAE									N/A	776,421,303	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 June 30, 2017

Birth Year	Specific Excess Reinsurance (a)						Aggregate Excess Reinsurance (a)						Experience Refund Received to Date (d)
	Retention	Excess Layer	Actual Recovered (b) @ 6/30/17	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) @ 6/30/17	Calculated Recoverable on Case O/S	Calculated Recoverable on Estimated Case (c) Development	Calculated Recoverable on Case O/S & Case Development Combined (11) + (12)	
(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		16,017,758	3,946,848	19,964,605	20,000,000	13,000,000		13,000,000	-	13,000,000	
2003	4,250,000	2,500,000		2,562,346	2,458,290	5,020,637	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 (6 Mo)	100%	N/A											
Totals:			29,410,427	18,580,104	6,405,138	24,985,242			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 June 30, 2017

I. ULAE Reserve Related to Settlement of Outstanding Claims (a)	10,580,936
II. ULAE Reserve Related to Collection of Reinsurance Recoveries on Claims Incurred Prior to June 30, 2017 (b) \$ 475,000 x 1	475,000
III. Total ULAE Reserve (I) + (II)	11,055,936

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 June 30, 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	0.9723	529,832	517,063
2	536,918	1.045	0.929	561,260	521,651	0.9541	535,509	497,718
3	536,918	1.077	0.885	578,097	511,715	0.9359	541,068	478,937
4	536,918	1.109	0.843	595,440	501,968	0.9178	546,495	460,706
5	536,918	1.142	0.803	613,304	492,406	0.8997	551,778	443,009
6	536,918	1.177	0.765	631,703	483,027	0.8816	556,903	425,832
7	536,918	1.212	0.728	650,654	473,827	0.8635	561,855	409,160
8	536,918	1.248	0.694	670,173	464,801	0.8455	566,620	392,982
9	536,918	1.286	0.661	690,279	455,948	0.8275	571,185	377,283
10	536,918	1.324	0.629	710,987	447,263	0.8095	575,533	362,053
11	536,918	1.364	0.599	732,317	438,744	0.7915	579,653	347,280
12	536,918	1.405	0.571	754,286	430,387	0.7736	583,529	332,955
13	536,918	1.447	0.543	776,915	422,189	0.7557	587,150	319,068
14	536,918	1.490	0.518	800,222	414,147	0.7379	590,504	305,610
15	536,918	1.535	0.493	824,229	406,259	0.7202	593,578	292,572
16	536,918	1.581	0.469	848,956	398,521	0.7025	596,359	279,946
17	536,918	1.629	0.447	874,424	390,930	0.6848	598,833	267,721
18	536,918	1.677	0.426	900,657	383,483	0.6673	600,980	255,887
19	536,918	1.728	0.406	927,677	376,179	0.6498	602,783	244,433
20	536,918	1.780	0.386	955,507	369,014	0.6324	604,223	233,349
21	536,918	1.833	0.368	984,172	361,985	0.6150	605,279	222,625
22	536,918	1.888	0.350	1,013,697	355,090	0.5977	605,930	212,252
23	536,918	1.945	0.334	1,044,108	348,326	0.5805	606,153	202,219
24	536,918	2.003	0.318	1,075,431	341,692	0.5634	605,925	192,517
25	536,918	2.063	0.303	1,107,694	335,183	0.5464	605,220	183,137
26	536,918	2.125	0.288	1,140,925	328,799	0.5294	604,014	174,068
27	536,918	2.189	0.274	1,175,153	322,536	0.5125	602,283	165,304
28	536,918	2.254	0.261	1,210,408	316,392	0.4957	600,001	156,836
29	536,918	2.322	0.249	1,246,720	310,366	0.4790	597,145	148,657
30	536,918	2.392	0.237	1,284,121	304,454	0.4623	593,693	140,759
31	536,918	2.463	0.226	1,322,645	298,655	0.4458	589,619	133,137
32	536,918	2.537	0.215	1,362,324	292,966	0.4293	584,899	125,782
33	536,918	2.613	0.205	1,403,194	287,386	0.4130	579,511	118,689
34	536,918	2.692	0.195	1,445,290	281,912	0.3968	573,431	111,851
35	536,918	2.773	0.186	1,488,649	276,542	0.3806	566,638	105,263
36	536,918	2.856	0.177	1,533,308	271,275	0.3646	559,114	98,919
37	536,918	2.941	0.168	1,579,307	266,108	0.3488	550,842	92,815
38	536,918	3.030	0.160	1,626,687	261,039	0.3331	541,807	86,945
39	536,918	3.121	0.153	1,675,487	256,067	0.3175	531,995	81,305
40	536,918	3.214	0.146	1,725,752	251,189	0.3021	521,398	75,891
41	536,918	3.311	0.139	1,777,524	246,405	0.2869	510,010	70,699
42	536,918	3.410	0.132	1,830,850	241,711	0.2719	497,833	65,725
43	536,918	3.512	0.126	1,885,776	237,107	0.2571	484,873	60,965
44	536,918	3.618	0.120	1,942,349	232,591	0.2426	471,144	56,418
45	536,918	3.726	0.114	2,000,619	228,161	0.2283	456,668	52,081
46	536,918	3.838	0.109	2,060,638	223,815	0.2142	441,475	47,950
47	536,918	3.953	0.103	2,122,457	219,552	0.2005	425,602	44,025
48	536,918	4.072	0.099	2,186,131	215,370	0.1871	409,093	40,302
49	536,918	4.194	0.094	2,251,715	211,267	0.1741	392,002	36,780
50	536,918	4.320	0.089	2,319,266	207,243	0.1614	374,392	33,455
Totals:	26,845,900			61,464,395	17,245,421		27,562,357	10,580,936

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 @ 6/30/17 1,124,423,487

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	15,664,887	2067	8,782,363
2018	22,297,486	2068	8,370,320
2019	26,477,536	2069	7,931,342
2020	26,088,800	2070	7,534,420
2021	26,869,237	2071	7,353,983
2022	25,105,210	2072	7,031,637
2023	28,282,676	2073	6,363,432
2024	24,885,677	2074	5,981,624
2025	24,906,502	2075	5,622,935
2026	27,008,365	2076	5,534,879
2027	25,025,110	2077	4,931,228
2028	25,102,417	2078	4,606,772
2029	24,724,673	2079	4,439,639
2030	27,102,510	2080	3,992,607
2031	25,740,312	2081	3,784,127
2032	24,336,691	2082	3,414,694
2033	24,036,867	2083	3,147,908
2034	23,977,216	2084	2,894,332
2035	23,796,758	2085	2,651,018
2036	25,396,828	2086	2,551,191
2037	25,350,298	2087	2,201,544
2038	23,278,404	2088	2,004,691
2039	23,059,324	2089	1,804,912
2040	22,711,981	2090	1,638,425
2041	23,014,075	2091	1,497,825
2042	21,552,325	2092	1,313,792
2043	21,082,358	2093	1,185,654
2044	22,001,899	2094	1,018,673
2045	19,957,279	2095	898,325
2046	20,556,662	2096	812,883
2047	18,680,080	2097	688,136
2048	18,140,077	2098	594,781
2049	17,545,076	2099	519,683
2050	16,939,564	2100	440,913
2051	18,042,419	2101	383,302
2052	15,900,045	2102	313,330
2053	15,412,544	2103	263,805
2054	14,892,670	2104	220,067
2055	14,434,187	2105	182,306
2056	14,771,195	2106	146,604
2057	13,376,035	2107	119,065
2058	13,623,515	2108	103,458
2059	12,396,662	2109	75,556
2060	11,943,380	2110	63,067
2061	11,899,029	2111	43,873
2062	10,975,176	2112	35,915
2063	10,534,730	2113	29,667
2064	10,131,577	2114	20,189
2065	10,123,668	2115	15,201
2066	9,708,522	2116	6,875
Subtotals:	998,860,516	Subtotals:	125,562,970
		Totals - All Years	1,124,423,487

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 Income

Before Consideration of Reinsurance Recoveries
Evaluated As of June 30, 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 @ 6/30/17 (a)	66,427,559	33,312,245	63,024,080	35,736,045	53,138,923	72,064,104	61,103,904	64,719,676	35,439,390	1,124,423,487

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

2017	449,478	229,650	473,990	343,348	523,930	664,015	691,274	525,231	129,879	15,664,887
2018	948,342	444,694	856,519	528,387	1,001,416	1,394,210	1,103,146	1,436,228	568,494	22,297,486
2019	1,076,358	469,124	829,280	477,408	770,553	1,332,414	1,158,120	1,145,977	777,264	26,477,536
2020	1,342,748	532,451	874,838	462,226	696,210	1,025,245	1,106,789	1,203,085	620,185	26,088,800
2021	1,166,942	664,228	992,932	487,619	674,070	926,329	851,634	1,149,761	651,091	26,869,237
2022	1,192,692	577,260	1,238,675	553,443	711,101	896,871	769,468	884,699	622,232	25,105,210
2023	1,306,433	589,998	1,076,495	690,416	807,092	946,142	744,998	799,344	478,785	28,282,676
2024	1,438,417	646,264	1,100,249	600,019	1,006,841	1,073,861	785,926	773,924	432,592	24,885,677
2025	1,311,220	711,553	1,205,175	613,259	875,015	1,339,633	892,018	816,440	418,835	24,906,502
2026	1,269,549	648,632	1,326,929	671,743	894,323	1,164,235	1,112,785	926,651	441,844	27,008,365
2027	1,284,339	628,018	1,209,591	739,607	979,610	1,189,925	967,088	1,155,990	501,489	25,025,110
2028	1,338,275	635,334	1,171,149	674,205	1,078,577	1,303,402	988,428	1,004,636	625,604	25,102,417
2029	1,332,677	662,015	1,184,793	652,778	983,200	1,435,080	1,082,689	1,026,804	543,693	24,724,673
2030	1,419,248	659,246	1,234,549	660,383	951,953	1,308,178	1,192,070	1,124,726	555,690	27,102,510
2031	1,542,322	702,071	1,229,384	688,116	963,044	1,266,603	1,086,657	1,238,353	608,684	25,740,312
2032	1,625,897	762,953	1,309,246	685,237	1,003,487	1,281,359	1,052,122	1,128,847	670,177	24,336,691
2033	1,612,942	804,295	1,422,781	729,751	999,289	1,335,171	1,064,379	1,092,972	610,914	24,036,867
2034	1,553,881	797,887	1,499,877	793,033	1,064,204	1,329,585	1,109,078	1,105,705	591,499	23,977,216
2035	1,528,228	768,671	1,487,927	836,005	1,156,489	1,415,956	1,104,438	1,152,140	598,390	23,796,758
2036	1,589,725	755,980	1,433,444	829,344	1,219,156	1,538,744	1,176,184	1,147,320	623,520	25,396,828
2037	1,602,305	786,402	1,409,779	798,976	1,209,442	1,622,125	1,278,179	1,221,850	620,911	25,350,298
2038	1,547,263	792,625	1,466,509	785,786	1,165,156	1,609,200	1,347,441	1,327,806	661,246	23,278,404
2039	1,504,735	765,397	1,478,115	817,406	1,145,920	1,550,276	1,336,705	1,399,756	718,588	23,059,324
2040	1,446,436	744,359	1,427,338	823,875	1,192,033	1,524,682	1,287,759	1,388,604	757,526	22,711,981
2041	1,402,096	715,520	1,388,107	795,573	1,201,466	1,586,037	1,266,499	1,337,757	751,490	23,014,075
2042	1,355,813	693,586	1,334,327	773,706	1,160,193	1,598,588	1,317,464	1,315,672	723,973	21,552,325
2043	1,325,376	670,691	1,293,423	743,730	1,128,305	1,543,673	1,327,890	1,368,616	712,021	21,082,358
2044	1,265,858	655,634	1,250,728	720,931	1,084,590	1,501,244	1,282,274	1,379,446	740,673	22,001,899
2045	1,233,088	626,192	1,222,649	697,134	1,051,342	1,443,081	1,247,030	1,332,060	746,535	19,957,279
2046	1,190,184	609,981	1,167,745	681,483	1,016,638	1,398,844	1,198,715	1,295,447	720,890	20,556,662
2047	1,162,517	588,758	1,137,515	650,880	993,814	1,352,668	1,161,969	1,245,257	701,075	18,680,080
2048	1,149,827	575,072	1,097,936	634,030	949,186	1,322,301	1,123,613	1,207,084	673,913	18,140,077
2049	1,115,308	568,794	1,072,414	611,970	924,614	1,262,922	1,098,388	1,167,238	653,255	17,545,076
2050	1,069,329	551,718	1,060,707	597,744	892,443	1,230,227	1,049,064	1,141,034	631,691	16,939,564
2051	1,027,385	528,973	1,028,864	591,219	871,697	1,187,423	1,021,906	1,089,795	617,509	18,042,419
2052	1,003,207	508,225	986,448	573,470	862,182	1,159,820	986,349	1,061,582	589,780	15,900,045
2053	974,962	496,264	947,755	549,829	836,299	1,147,160	963,421	1,024,645	574,512	15,412,544
2054	938,840	482,292	925,451	528,262	801,821	1,112,721	952,904	1,000,827	554,522	14,892,670
2055	901,729	464,423	899,395	515,830	770,370	1,066,848	924,297	989,902	541,632	14,434,187
2056	883,494	446,065	866,073	501,307	752,241	1,025,002	886,192	960,184	535,719	14,771,195
2057	855,337	437,045	831,838	482,734	731,061	1,000,880	851,432	920,600	519,636	13,376,035
2058	822,068	423,116	815,017	463,652	703,976	972,700	831,395	884,490	498,214	13,623,515
2059	807,927	406,659	789,042	454,276	676,149	936,662	807,987	863,675	478,672	12,396,662
2060	768,035	399,664	758,351	439,798	662,476	899,637	778,051	839,358	467,407	11,943,380
2061	743,507	379,930	745,307	422,692	641,363	881,444	747,296	808,260	454,247	11,899,029
2062	715,179	367,796	708,507	415,421	616,416	853,353	732,184	776,311	437,418	10,975,176
2063	697,377	353,783	685,879	394,909	605,813	820,160	708,849	760,612	420,127	10,534,730
2064	660,863	344,977	659,747	382,297	575,901	806,053	681,278	736,371	411,631	10,131,577
2065	628,523	326,914	643,325	367,731	557,508	766,254	669,559	707,729	398,513	10,123,668
2066	608,063	310,916	609,641	358,578	536,267	741,782	636,499	695,556	383,012	9,708,522

Subtotals 2017 to 2066:	57,736,345	28,712,097	53,865,758	30,291,556	44,676,243	60,090,726	50,541,879	53,086,356	28,767,198	998,860,516
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Notes: (a) See Exhibit III, Column (5).

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

(c) Sum of columns (2) to (11) of Exhibit II Sheets 3a and 4a 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 June 30, 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 @ 6/30/17 (a)	66,427,559	33,312,245	63,024,080	35,736,045	53,138,923	72,064,104	61,103,904	64,719,676	35,439,390	1,124,423,487

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

2067	582,461	300,795	579,807	339,803	522,918	713,520	616,171	661,212	376,424	8,782,363
2068	559,695	288,131	560,934	323,174	495,539	695,759	592,695	640,095	357,838	8,370,320
2069	534,327	276,869	537,316	312,654	471,289	659,330	577,942	615,707	346,409	7,931,342
2070	507,212	264,320	516,315	299,490	455,948	627,064	547,682	600,381	333,211	7,534,420
2071	484,157	250,906	492,913	287,785	436,750	606,652	520,880	568,946	324,917	7,353,983
2072	455,523	239,502	467,899	274,741	419,680	581,110	503,924	541,104	307,905	7,031,637
2073	441,329	225,337	446,631	260,799	400,658	558,397	482,707	523,490	292,837	6,363,432
2074	413,485	218,316	420,216	248,944	380,326	533,088	463,840	501,449	283,304	5,981,624
2075	389,057	204,542	407,123	234,221	363,038	506,035	442,817	481,849	271,376	5,622,935
2076	370,454	192,458	381,437	226,923	341,567	483,034	420,345	460,010	260,769	5,534,879
2077	350,177	183,255	358,903	212,606	330,925	454,466	401,239	436,665	248,950	4,931,228
2078	329,287	173,225	341,741	200,046	310,046	440,306	377,509	416,817	236,316	4,606,772
2079	305,478	162,891	323,036	190,480	291,729	412,526	365,746	392,166	225,575	4,439,639
2080	288,163	151,113	303,765	180,054	277,780	388,155	342,670	379,946	212,234	3,992,607
2081	270,347	142,548	281,801	169,313	262,575	369,595	322,426	355,975	205,621	3,784,127
2082	248,469	133,735	265,828	157,071	246,912	349,365	307,009	334,945	192,648	3,414,694
2083	234,545	122,912	249,393	148,168	229,059	328,523	290,205	318,929	181,267	3,147,908
2084	213,993	116,024	229,210	139,007	216,075	304,769	272,893	301,472	172,599	2,894,332
2085	196,640	105,858	216,366	127,758	202,716	287,494	253,161	283,488	163,152	2,651,018
2086	180,393	97,273	197,407	120,598	186,311	269,720	238,811	262,990	153,419	2,551,191
2087	168,323	89,236	181,399	110,031	175,870	247,892	224,047	248,083	142,326	2,201,544
2088	152,220	83,266	166,411	101,108	160,460	234,001	205,915	232,746	134,259	2,004,691
2089	135,407	75,300	155,277	92,755	147,447	213,496	194,376	213,910	125,958	1,804,912
2090	122,623	66,983	140,422	86,549	135,265	196,183	177,344	201,923	115,765	1,638,425
2091	110,828	60,659	124,912	78,269	126,215	179,974	162,962	184,229	109,277	1,497,825
2092	98,286	54,824	113,119	69,624	114,140	167,933	149,498	169,290	99,702	1,313,792
2093	86,590	48,620	102,238	63,051	101,533	151,867	139,496	155,303	91,617	1,185,654
2094	76,946	42,834	90,668	56,986	91,947	135,093	126,150	144,912	84,047	1,018,673
2095	66,234	38,064	79,878	50,537	83,103	122,339	112,217	131,048	78,424	898,325
2096	56,864	32,765	70,982	44,523	73,698	110,571	101,622	116,574	70,921	812,883
2097	49,216	28,130	61,100	39,564	64,928	98,058	91,848	105,568	63,088	688,136
2098	41,606	24,346	52,457	34,056	57,697	86,389	81,453	95,414	57,132	594,781
2099	34,684	20,582	45,401	29,239	49,665	76,768	71,760	84,615	51,636	519,683
2100	28,488	17,158	38,381	25,306	42,639	66,080	63,768	74,546	45,792	440,913
2101	24,601	14,092	31,996	21,393	36,904	56,733	54,891	66,244	40,343	383,302
2102	19,282	12,170	26,280	17,834	31,198	49,102	47,126	57,022	35,850	313,330
2103	15,303	9,538	22,694	14,648	26,007	41,510	40,787	48,955	30,859	263,805
2104	11,948	7,570	17,787	12,649	21,361	34,604	34,481	42,371	26,494	220,067
2105	9,277	5,910	14,117	9,914	18,447	28,421	28,744	35,819	22,930	182,306
2106	7,179	4,589	11,022	7,869	14,458	24,544	23,609	29,860	19,385	146,604
2107	5,361	3,551	8,558	6,143	11,475	19,237	20,388	24,525	16,160	119,065
2108	14,756	2,652	6,623	4,770	8,959	15,267	15,979	21,179	13,273	103,458
2109	-	7,299	4,945	3,691	6,956	11,920	12,682	16,600	11,462	75,556
2110	-	-	13,612	2,756	5,383	9,255	9,902	13,175	8,984	63,067
2111	-	-	-	7,587	4,020	7,162	7,688	10,286	7,130	43,873
2112	-	-	-	-	11,065	5,348	5,950	7,986	5,567	35,915
2113	-	-	-	-	-	14,722	4,443	6,181	4,322	29,667
2114	-	-	-	-	-	-	12,229	4,615	3,345	20,189
2115	-	-	-	-	-	-	-	12,704	2,498	15,201
2116	-	-	-	-	-	-	-	-	6,875	6,875
Subtotals 2067 to 2116:	8,691,215	4,600,147	9,158,322	5,444,490	8,462,680	11,973,378	10,562,025	11,633,320	6,672,192	125,562,970
Totals 2017 to 2116:	66,427,559	33,312,245	63,024,080	35,736,045	53,138,923	72,064,104	61,103,904	64,719,676	35,439,390	1,124,423,487

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

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

(c) Sum of columns (2) to (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 IncomeBefore Consideration of Reinsurance Recoveries
Evaluated As of June 30, 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 @ 6/30/17 (a)	18,272,119	16,733,856	24,972,112	66,153,553	13,883,372	26,725,692	34,218,632	52,101,123	41,762,515	61,703,138

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

2017	316,355	231,887	422,421	1,093,409	347,705	533,768	523,815	987,805	813,501	1,001,142
2018	517,745	346,117	539,034	1,197,946	402,032	467,774	549,657	873,312	1,063,037	961,925
2019	610,125	589,943	587,538	1,630,775	567,287	739,975	963,090	1,351,730	1,344,044	1,450,259
2020	584,515	553,032	569,583	1,599,663	542,037	714,379	889,131	1,316,058	1,291,686	1,421,772
2021	706,074	543,791	625,504	1,697,572	571,762	784,220	907,170	1,434,762	1,419,471	1,558,293
2022	685,906	577,658	679,321	1,623,667	505,287	680,126	787,823	1,324,416	1,207,226	1,378,192
2023	802,618	654,759	812,026	1,949,132	587,046	827,144	891,768	1,547,342	1,438,149	1,654,645
2024	634,451	509,781	645,700	1,823,748	462,118	637,019	688,825	1,258,244	1,116,213	1,325,659
2025	615,404	481,262	635,046	1,773,230	559,589	623,440	657,957	1,232,695	1,079,652	1,305,520
2026	667,876	495,146	712,277	1,933,042	593,449	886,612	718,661	1,377,152	1,240,563	1,503,484
2027	612,707	481,611	640,910	1,674,816	509,934	750,169	872,547	1,168,593	1,023,531	1,252,968
2028	593,678	454,160	666,793	1,671,987	490,804	733,431	842,418	1,310,389	988,401	1,232,673
2029	568,569	425,555	646,727	1,723,237	466,101	708,149	800,658	1,271,715	1,001,628	1,203,662
2030	626,564	469,433	724,318	1,896,207	528,946	828,655	885,393	1,426,039	1,180,852	1,608,077
2031	529,157	390,968	676,601	1,757,422	465,912	754,075	795,869	1,325,752	1,052,758	1,487,695
2032	505,879	352,187	598,513	1,602,458	410,085	660,806	790,811	1,173,606	890,998	1,324,272
2033	485,922	330,360	582,778	1,548,688	390,339	641,237	763,517	1,195,314	856,634	1,297,223
2034	468,896	310,554	570,414	1,513,630	373,424	625,927	743,929	1,167,260	947,638	1,273,737
2035	447,411	290,351	551,818	1,464,517	352,381	603,166	713,586	1,131,385	908,752	1,338,545
2036	450,719	297,999	641,012	1,594,132	372,098	672,478	762,950	1,238,290	1,018,028	1,496,608
2037	470,570	295,685	597,123	1,540,860	373,210	684,090	764,656	1,224,532	1,010,734	1,446,615
2038	393,062	238,660	534,198	1,342,249	299,390	548,706	648,230	1,038,410	808,372	1,253,244
2039	375,850	341,623	518,997	1,302,545	282,789	531,263	628,560	1,008,211	777,044	1,225,023
2040	360,867	326,547	506,727	1,321,662	268,392	517,494	615,050	981,710	749,206	1,199,870
2041	342,735	320,556	537,089	1,352,408	270,583	549,391	629,243	1,035,271	802,490	1,274,776
2042	326,811	297,638	474,382	1,228,985	236,158	480,964	574,689	920,124	689,197	1,141,087
2043	312,800	284,902	462,382	1,196,203	223,076	467,925	563,078	894,496	664,025	1,116,127
2044	336,411	293,456	478,777	1,249,214	243,705	539,294	613,686	982,621	803,775	1,221,662
2045	281,466	260,617	431,187	1,115,176	194,277	433,642	527,079	835,807	650,284	1,058,421
2046	282,098	265,101	477,975	1,199,306	203,295	486,346	570,600	912,731	725,766	1,182,194
2047	253,183	239,233	403,140	1,041,685	168,890	403,621	498,072	781,739	600,245	1,004,066
2048	239,602	229,413	389,333	1,011,239	156,931	389,028	484,234	755,327	576,481	977,140
2049	227,410	220,282	377,800	974,646	146,377	377,230	474,979	731,527	555,137	952,695
2050	213,543	211,340	362,136	934,812	134,450	360,614	457,672	703,692	531,301	923,769
2051	227,315	218,404	409,308	1,022,991	155,170	453,512	529,802	828,477	663,360	1,088,890
2052	189,774	195,252	337,407	874,375	114,572	335,440	436,218	655,482	490,464	873,096
2053	177,223	187,689	322,357	831,756	104,236	319,764	464,687	694,870	468,954	844,791
2054	165,872	180,619	309,378	798,251	95,085	306,577	451,847	669,623	449,508	818,727
2055	155,547	173,978	298,277	803,957	86,947	295,627	442,735	646,316	431,913	794,699
2056	151,838	176,895	325,552	847,133	87,283	326,266	466,623	689,605	479,506	879,039
2057	134,109	161,477	271,385	734,380	70,400	268,248	414,187	595,839	394,810	741,243
2058	140,249	159,200	275,899	747,351	74,510	307,919	449,474	631,603	449,564	804,767
2059	114,875	150,173	246,872	670,475	56,260	243,736	389,587	548,304	361,154	690,135
2060	105,849	144,884	234,871	641,923	49,878	231,799	377,390	525,067	345,120	664,757
2061	97,589	143,563	249,960	648,118	47,769	246,537	388,595	541,255	368,794	697,814
2062	88,983	134,898	211,411	578,611	38,484	208,573	353,114	479,713	314,580	614,436
2063	81,142	130,147	199,967	549,146	33,462	197,306	341,009	457,609	300,040	589,532
2064	73,966	125,531	189,862	524,588	29,066	187,591	331,568	436,786	286,751	566,148
2065	74,413	121,824	186,484	515,800	29,054	208,880	349,878	450,846	323,428	605,256
2066	63,234	122,655	192,420	507,833	23,483	192,985	332,533	435,656	302,744	592,959
Subtotals 2017 to 2066:	17,888,958	15,138,795	23,340,988	60,876,954	13,795,518	24,972,919	30,118,652	47,205,106	38,257,508	54,919,328

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

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

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

Before Consideration of Reinsurance Recoveries
Evaluated As of June 30, 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 @ 6/30/17 (a)	18,272,119	16,733,856	24,972,112	66,153,553	13,883,372	26,725,692	34,218,632	52,101,123	41,762,515	61,703,138

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

2067	53,947	112,161	157,269	439,706	17,733	155,785	294,981	374,078	246,954	493,152
2068	47,928	107,814	145,986	412,702	14,641	144,678	280,512	353,462	233,838	468,270
2069	42,504	103,507	135,921	386,064	12,026	134,928	268,367	333,992	221,773	444,845
2070	37,601	99,224	126,921	363,164	9,819	126,332	258,242	315,504	210,647	422,721
2071	32,833	97,403	131,027	356,448	8,459	130,117	257,075	316,190	222,475	433,831
2072	31,579	90,760	111,637	326,201	7,248	126,589	254,255	297,254	223,124	420,940
2073	24,740	86,361	99,261	294,180	4,817	99,617	221,396	261,323	177,488	355,462
2074	21,111	82,034	90,117	271,634	3,656	90,805	207,550	244,012	166,618	333,116
2075	17,904	77,680	81,927	251,371	2,741	83,048	195,523	227,662	156,551	312,046
2076	15,932	77,068	86,217	252,395	2,281	89,702	201,078	232,712	173,098	336,805
2077	12,473	68,901	66,605	213,493	1,445	68,658	171,779	196,784	137,347	271,570
2078	10,224	64,494	59,495	195,873	1,010	62,030	160,096	182,245	128,193	252,260
2079	9,034	60,099	54,515	183,325	814	64,838	162,596	175,720	142,459	260,723
2080	6,581	55,720	46,462	163,419	452	49,929	137,232	154,935	110,741	215,591
2081	5,149	52,705	45,805	155,225	313	49,874	132,391	149,766	115,169	215,113
2082	3,963	47,109	35,326	134,803	177	39,637	116,154	130,059	94,708	181,981
2083	2,965	42,913	30,059	120,816	103	34,730	104,737	118,359	86,714	165,645
2084	2,171	38,819	25,456	108,374	57	30,447	94,568	107,350	79,275	150,406
2085	1,551	34,851	21,434	97,122	30	26,685	85,449	96,988	72,340	136,181
2086	1,206	32,626	20,593	91,686	20	29,841	87,056	96,266	90,096	154,759
2087	709	27,388	14,277	75,466	7	19,803	66,675	77,899	58,765	109,215
2088	455	23,939	11,486	66,371	3	17,014	58,808	69,277	52,712	97,242
2089	276	20,706	8,950	57,241	1	14,379	50,634	61,185	46,673	85,691
2090	160	17,707	6,878	49,192	0	12,113	43,479	53,684	41,124	75,125
2091	87	15,341	5,881	43,654	0	11,231	38,836	48,741	40,679	70,894
2092	44	12,467	3,784	35,175	0	8,370	31,006	40,362	31,073	56,384
2093	22	10,243	2,703	29,209	0	7,289	26,962	34,663	31,883	53,042
2094	9	8,286	1,872	24,025	0	5,563	21,178	29,234	22,565	40,872
2095	3	6,591	1,238	19,222	0	4,436	16,960	24,468	18,783	34,172
2096	1	5,416	918	15,990	0	4,064	14,469	21,850	18,429	33,002
2097	0	3,951	491	11,870	-	2,722	10,596	16,484	12,563	23,161
2098	0	2,971	286	8,960	-	2,076	8,083	13,231	9,972	18,651
2099	-	7,803	159	6,659	-	1,558	6,095	10,444	7,789	14,826
2100	-	-	169	4,866	-	1,169	4,618	8,095	7,182	12,656
2101	-	-	-	10,695	-	893	3,399	6,398	5,046	9,675
2102	-	-	-	-	-	584	2,315	4,574	3,244	6,751
2103	-	-	-	-	-	1,241	1,615	3,327	2,307	5,013
2104	-	-	-	-	-	-	3,216	2,363	1,584	3,639
2105	-	-	-	-	-	-	-	5,079	1,058	2,589
2106	-	-	-	-	-	-	-	-	1,968	2,122
2107	-	-	-	-	-	-	-	-	-	3,667
2108	-	-	-	-	-	-	-	-	-	-
2109	-	-	-	-	-	-	-	-	-	-
2110	-	-	-	-	-	-	-	-	-	-
2111	-	-	-	-	-	-	-	-	-	-
2112	-	-	-	-	-	-	-	-	-	-
2113	-	-	-	-	-	-	-	-	-	-
2114	-	-	-	-	-	-	-	-	-	-
2115	-	-	-	-	-	-	-	-	-	-
2116	-	-	-	-	-	-	-	-	-	-
Subtotals 2067 to 2116:	383,160	1,595,061	1,631,124	5,276,599	87,854	1,752,773	4,099,981	4,896,017	3,505,007	6,783,810
Totals 2017 to 2116:	18,272,119	16,733,856	24,972,112	66,153,553	13,883,372	26,725,692	34,218,632	52,101,123	41,762,515	61,703,138

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 IncomeBefore Consideration of Reinsurance Recoveries
Evaluated As of June 30, 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 @ 6/30/17 (a)	15,449,302	6,127,014	22,743,220	43,691,754	32,452,393	16,445,004	25,109,844	25,571,972	33,448,261	61,892,686

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

2017	464,621	144,443	394,638	753,789	831,235	310,796	502,975	420,888	454,383	1,084,516
2018	632,852	246,243	681,825	976,394	1,003,087	305,000	632,549	581,826	543,776	1,493,919
2019	641,635	293,696	698,763	1,270,394	1,157,600	344,586	719,455	974,598	958,776	1,546,770
2020	594,724	281,238	682,523	1,270,505	1,145,265	339,165	699,620	1,005,108	933,839	1,791,182
2021	586,029	296,585	751,762	1,420,694	1,154,342	369,308	726,800	974,359	989,611	1,786,522
2022	539,695	264,031	666,289	1,248,451	992,278	334,508	739,010	888,030	894,608	1,642,247
2023	665,281	287,853	799,928	1,452,057	1,107,563	412,995	907,975	1,063,400	1,055,916	1,925,376
2024	479,782	242,819	635,925	1,220,010	911,969	326,191	715,688	866,911	897,690	1,628,842
2025	456,453	235,596	623,348	1,167,831	865,713	325,804	703,493	825,394	879,621	1,676,307
2026	476,885	256,404	689,394	1,358,664	927,400	365,918	756,254	850,123	967,389	1,774,977
2027	425,504	215,481	598,639	1,219,404	778,928	317,349	668,901	745,807	836,076	1,575,582
2028	408,450	208,465	586,012	1,241,228	776,147	316,767	656,885	713,806	818,693	1,571,622
2029	391,233	197,991	570,567	1,181,166	741,750	311,267	638,580	680,549	796,504	1,495,334
2030	448,048	216,596	640,375	1,288,617	811,926	386,468	700,946	718,234	895,280	1,715,493
2031	390,737	199,790	618,947	1,250,914	758,579	338,176	647,217	650,405	828,593	1,495,513
2032	349,740	172,901	549,111	1,122,944	666,018	301,843	594,422	600,097	739,339	1,411,336
2033	337,793	164,842	535,046	1,068,707	645,335	298,617	580,041	576,986	720,854	1,344,141
2034	327,227	158,314	522,277	1,057,110	629,019	297,612	568,451	556,755	704,760	1,315,534
2035	315,892	149,181	507,200	1,025,879	608,912	292,029	551,789	535,202	684,696	1,275,823
2036	340,380	162,027	553,321	1,168,106	677,890	328,824	594,521	560,680	759,848	1,393,499
2037	349,115	154,858	504,159	1,083,245	658,040	359,558	587,898	544,836	745,549	1,404,994
2038	286,573	126,840	466,124	941,931	563,205	281,767	510,569	481,398	632,430	1,180,015
2039	277,452	119,704	452,610	914,045	549,653	278,233	497,092	465,316	615,498	1,180,917
2040	269,152	113,726	440,136	911,438	538,950	276,715	485,812	450,952	600,526	1,184,435
2041	283,404	116,209	463,438	948,926	577,037	297,476	498,431	452,470	640,707	1,176,888
2042	251,383	99,265	412,587	830,543	512,303	267,247	457,303	421,225	566,020	1,091,092
2043	243,573	93,621	400,257	804,985	502,708	265,419	446,058	408,477	551,488	1,067,033
2044	275,357	99,467	403,615	881,686	554,288	366,218	478,709	427,872	652,620	1,218,088
2045	226,698	80,410	373,402	747,236	478,086	296,122	418,249	381,750	563,202	1,005,058
2046	247,269	86,234	401,376	824,537	536,894	326,955	449,161	400,134	623,556	1,075,207
2047	210,769	68,811	347,842	691,966	456,199	286,154	392,497	357,172	531,143	949,201
2048	202,926	63,320	335,243	683,128	445,403	281,013	379,695	345,263	515,317	947,078
2049	195,628	58,571	323,375	638,741	436,416	277,519	368,338	334,187	500,849	898,466
2050	187,452	52,991	310,418	609,789	423,918	270,405	354,237	322,031	484,054	866,982
2051	229,475	60,709	332,575	703,982	508,273	318,309	396,965	347,405	571,043	1,011,682
2052	172,662	43,972	286,620	573,643	403,988	260,970	330,150	299,933	454,391	840,573
2053	164,705	39,216	274,183	529,126	391,511	253,625	316,381	288,218	438,134	786,273
2054	157,237	35,103	262,405	502,710	380,564	247,791	303,859	277,124	423,074	759,674
2055	150,214	31,529	251,200	477,738	370,982	243,338	292,400	266,564	409,067	736,731
2056	162,866	31,964	262,334	527,135	410,088	262,065	307,139	274,262	450,080	797,244
2057	135,175	24,256	228,126	425,214	347,019	229,539	266,631	244,166	378,605	680,663
2058	151,036	24,947	224,194	440,667	379,679	252,718	279,487	252,538	404,277	758,808
2059	120,826	18,301	206,237	375,385	323,945	216,726	242,082	222,368	349,548	628,626
2060	113,776	15,709	195,621	362,768	312,175	210,125	229,891	211,502	335,194	622,304
2061	119,581	15,063	196,222	359,523	330,992	219,887	230,683	207,311	356,337	609,390
2062	99,932	11,263	175,093	304,733	288,224	196,555	205,723	189,851	306,843	551,571
2063	93,152	9,392	165,181	282,524	276,073	189,609	193,800	179,088	292,851	526,190
2064	86,730	7,820	155,677	270,607	264,829	183,646	182,561	168,680	279,554	520,498
2065	94,960	7,513	149,230	261,215	282,655	199,015	185,442	170,552	291,719	549,447
2066	85,152	5,955	146,995	248,826	273,199	185,562	174,112	157,263	289,326	495,317
Subtotals 2017 to 2066:	14,917,196	6,111,237	21,452,362	41,920,853	29,968,251	14,423,507	23,766,930	24,339,063	30,613,252	57,064,981

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

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

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

Before Consideration of Reinsurance Recoveries
Evaluated As of June 30, 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 @ 6/30/17 (a)	15,449,302	6,127,014	22,743,220	43,691,754	32,452,393	16,445,004	25,109,844	25,571,972	33,448,261	61,892,686

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

2067	67,424	4,045	128,135	201,607	227,320	161,839	148,239	137,315	238,881	428,680
2068	61,121	3,114	119,372	189,557	213,875	153,538	136,853	126,978	225,282	416,938
2069	55,218	2,379	110,981	165,628	201,258	146,096	126,108	117,058	212,334	378,511
2070	49,690	1,801	102,926	149,486	189,342	139,371	115,921	107,524	199,951	356,609
2071	49,992	1,493	98,125	144,731	193,067	139,549	110,720	100,311	207,860	348,371
2072	46,971	1,140	88,379	131,780	183,013	141,649	103,248	95,796	190,761	367,923
2073	34,127	654	80,191	106,288	151,757	116,584	86,308	80,014	162,977	287,699
2074	29,435	434	73,143	93,833	139,021	108,442	77,041	71,414	150,903	264,335
2075	25,192	281	66,412	82,551	127,057	100,967	68,428	63,340	139,399	242,794
2076	25,283	212	62,724	82,820	132,038	102,293	65,622	58,884	147,359	253,358
2077	17,786	103	53,829	62,990	104,010	86,246	52,674	48,549	117,390	201,412
2078	14,644	57	47,994	54,651	93,047	79,052	45,585	41,888	106,937	181,706
2079	14,826	38	42,585	48,961	91,683	84,216	41,950	38,525	105,076	188,027
2080	9,490	14	37,280	41,809	72,553	65,148	33,085	30,153	87,253	150,877
2081	8,726	7	32,674	36,747	68,877	61,321	28,877	25,473	86,301	133,413
2082	5,782	3	27,911	29,740	54,540	52,351	22,925	20,644	69,479	111,424
2083	4,367	1	23,753	25,282	46,288	46,009	18,639	16,680	61,214	95,636
2084	3,250	0	19,958	21,841	38,922	40,227	14,948	13,275	53,571	85,372
2085	2,384	0	16,534	18,054	32,387	34,949	11,806	10,394	46,531	68,715
2086	2,599	0	13,861	16,597	31,960	37,346	10,447	8,798	47,991	70,520
2087	1,192	0	10,813	12,606	21,327	25,126	6,919	5,990	34,020	46,139
2088	2,607	0	8,514	10,529	16,978	21,009	5,142	4,409	28,678	39,134
2089	-	-	6,575	8,544	13,254	17,168	3,717	3,163	23,863	28,964
2090	-	-	18,186	6,935	10,208	13,864	2,622	2,214	19,630	22,249
2091	-	-	-	27,333	8,294	11,396	1,870	1,511	17,247	17,504
2092	-	-	-	-	22,067	8,593	1,196	995	12,755	13,105
2093	-	-	-	-	-	27,149	819	669	10,577	10,112
2094	-	-	-	-	-	-	1,203	394	7,811	6,077
2095	-	-	-	-	-	-	-	551	5,964	4,093
2096	-	-	-	-	-	-	-	-	17,014	3,210
2097	-	-	-	-	-	-	-	-	-	4,798
2098	-	-	-	-	-	-	-	-	-	-
2099	-	-	-	-	-	-	-	-	-	-
2100	-	-	-	-	-	-	-	-	-	-
2101	-	-	-	-	-	-	-	-	-	-
2102	-	-	-	-	-	-	-	-	-	-
2103	-	-	-	-	-	-	-	-	-	-
2104	-	-	-	-	-	-	-	-	-	-
2105	-	-	-	-	-	-	-	-	-	-
2106	-	-	-	-	-	-	-	-	-	-
2107	-	-	-	-	-	-	-	-	-	-
2108	-	-	-	-	-	-	-	-	-	-
2109	-	-	-	-	-	-	-	-	-	-
2110	-	-	-	-	-	-	-	-	-	-
2111	-	-	-	-	-	-	-	-	-	-
2112	-	-	-	-	-	-	-	-	-	-
2113	-	-	-	-	-	-	-	-	-	-
2114	-	-	-	-	-	-	-	-	-	-
2115	-	-	-	-	-	-	-	-	-	-
2116	-	-	-	-	-	-	-	-	-	-
Subtotals 2067 to 2116:	532,106	15,777	1,290,857	1,770,901	2,484,142	2,021,496	1,342,913	1,232,909	2,835,009	4,827,705
Totals 2017 to 2116:	15,449,302	6,127,014	22,743,220	43,691,754	32,452,393	16,445,004	25,109,844	25,571,972	33,448,261	61,892,686

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 June 30, 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 @ 6/30/17	Indicated 2017 Level Ultimate Loss & ALAE (5) + (6)	2017 Level Case O/S (e) Loss & ALAE @ 6/30/17	2017 Level IBNR / Bulk Outstanding (5) - (8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1989	10,914,961	0.81%	1.415	15,449,302	13,824,848	29,274,150	11,533,631	3,915,671
1990	4,363,740	0.67%	1.404	6,127,014	5,165,940	11,292,954	4,077,361	2,049,653
1991	16,306,554	0.50%	1.395	22,743,220	7,636,792	30,380,012	19,867,089	2,876,130
1992	31,483,606	0.44%	1.388	43,691,754	12,175,570	55,867,324	37,124,523	6,567,231
1993	23,488,484	0.40%	1.382	32,452,393	18,083,197	50,535,590	25,968,506	6,483,886
1994	11,950,677	0.37%	1.376	16,445,004	6,432,420	22,877,424	13,278,687	3,166,317
1995	18,314,783	0.36%	1.371	25,109,844	8,867,291	33,977,135	21,795,804	3,314,040
1996	18,718,315	0.30%	1.366	25,571,972	8,117,582	33,689,554	21,954,980	3,616,992
1997	24,558,157	0.25%	1.362	33,448,261	10,094,296	43,542,558	28,273,249	5,175,013
1998	45,555,900	0.30%	1.359	61,892,686	17,107,006	78,999,693	53,439,489	8,453,197
1999	13,489,704	0.38%	1.355	18,272,119	10,839,011	29,111,130	14,450,762	3,821,356
2000	12,401,036	0.36%	1.349	16,733,856	5,115,749	21,849,605	14,029,870	2,703,986
2001	18,572,648	0.34%	1.345	24,972,112	6,984,567	31,956,679	21,664,541	3,307,570
2002	49,367,677	0.33%	1.340	66,153,553	13,830,091	79,983,644	55,813,922	10,339,631
2003	10,394,988	0.29%	1.336	13,883,372	4,145,102	18,028,474	11,420,770	2,462,602
2004	20,068,237	4.94%	1.332	26,725,692	4,622,723	31,348,415	21,739,721	4,985,971
2005	26,964,378	0.87%	1.269	34,218,632	6,817,432	41,036,064	26,092,975	8,125,657
2006	41,411,315	4.86%	1.258	52,101,123	7,964,076	60,065,199	40,518,437	11,582,686
2007	34,806,211	4.55%	1.200	41,762,515	8,412,808	50,175,324	31,340,366	10,422,149
2008	53,766,121	0.35%	1.148	61,703,138	4,626,059	66,329,196	47,977,546	13,725,592
2009	58,085,523	0.32%	1.144	66,427,559	6,167,888	72,595,447	49,944,039	16,483,520
2010	29,221,786	0.36%	1.140	33,312,245	2,584,353	35,896,597	23,921,948	9,390,297
2011	55,481,761	0.42%	1.136	63,024,080	3,443,977	66,468,056	43,192,903	19,831,177
2012	31,592,461	9.83%	1.131	35,736,045	2,210,475	37,946,520	22,481,650	13,254,396
2013	51,595,313	0.72%	1.030	53,138,923	2,891,793	56,030,716	26,811,233	26,327,690
2014	70,476,363	0.18%	1.023	72,064,104	2,140,983	74,205,087	36,373,630	35,690,474
2015	59,865,680	2.01%	1.021	61,103,904	747,093	61,850,997	13,510,408	47,593,496
2016	64,680,496	0.06%	1.001	64,719,676	381,409	65,101,085	60,081	64,659,595
2017 (6 Mo)	35,439,390		1.000	35,439,390	-	35,439,390	-	35,439,390
Totals:								
All Years	943,336,264			1,124,423,487	201,430,531	1,325,854,018	738,658,122	385,765,365
1989 to 1998	205,655,177			282,931,450	107,504,943	390,436,393	237,313,320	45,618,130
1999 to 2017	737,681,087			841,492,037	93,925,588	935,417,625	501,344,802	340,147,235

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

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

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

(d) The 2017 level case outstanding as provided by NICA as of June 30, 2017. See Exhibit IX, Sheets 4a, 4b and 4c.

(e) The 2017 level case outstanding as provided by NICA as of June 30, 2017. See Exhibit IX, Sheets 2a, 2b and 2c.

Birth Year Level Loss & ALAE

Evaluated As of June 30, 2017

Birth Year Level							Open (d) Accepted Claim Counts @ 6/30/17
Year of Birth	Ultimate (a) Loss & ALAE	Paid (b) Loss & ALAE @ 6/30/17	Incurred (c) Loss & ALAE @ 6/30/17	Case O/S Loss & ALAE @ 6/30/17 (4) - (3)	IBNR / Bulk Loss & ALAE @ 6/30/17 (2) - (4)	Case+IBNR Loss & ALAE @ 6/30/17 (2) - (3)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1989	22,354,382	11,439,421	19,587,953	8,148,532	2,766,429	10,914,961	4
1990	8,652,920	4,289,180	7,193,130	2,903,950	1,459,790	4,363,740	3
1991	22,182,664	5,876,110	20,120,521	14,244,411	2,062,143	16,306,554	4
1992	41,284,110	9,800,504	36,551,864	26,751,360	4,732,246	31,483,606	9
1993	38,527,660	15,039,176	33,834,734	18,795,558	4,692,925	23,488,484	8
1994	17,619,642	5,668,965	15,318,662	9,649,697	2,300,980	11,950,677	4
1995	25,528,147	7,213,364	23,110,931	15,897,567	2,417,216	18,314,783	5
1996	25,655,201	6,936,886	23,007,615	16,070,729	2,647,586	18,718,315	6
1997	32,986,822	8,428,665	29,187,259	20,758,594	3,799,563	24,558,157	8
1998	59,802,409	14,246,509	53,580,462	39,333,953	6,221,947	45,555,900	12
1999	22,748,791	9,259,087	19,927,609	10,668,522	2,821,182	13,489,704	4
2000	16,877,558	4,476,522	14,873,703	10,397,181	2,003,855	12,401,036	5
2001	24,623,174	6,050,526	22,163,216	16,112,690	2,459,958	18,572,648	4
2002	61,015,210	11,647,533	53,299,168	41,651,635	7,716,042	49,367,677	13
2003	13,918,038	3,523,049	12,074,198	8,551,148	1,843,840	10,394,988	3
2004	24,074,457	4,006,220	20,330,507	16,324,287	3,743,950	20,068,237	5
2005	32,757,604	5,793,226	26,354,563	20,561,337	6,403,041	26,964,378	7
2006	48,140,298	6,728,983	38,934,080	32,205,097	9,206,218	41,411,315	9
2007	41,934,536	7,128,326	33,248,385	26,120,060	8,686,151	34,806,211	7
2008	57,702,475	3,936,354	45,742,437	41,806,084	11,960,037	53,766,121	10
2009	64,031,403	5,945,880	49,617,898	43,672,019	14,413,504	58,085,523	10
2010	31,741,910	2,520,124	23,504,662	20,984,537	8,237,249	29,221,786	5
2011	58,835,996	3,354,235	41,378,087	38,023,852	17,457,909	55,481,761	10
2012	33,760,851	2,168,391	22,043,299	19,874,909	11,717,552	31,592,461	7
2013	54,445,474	2,850,161	28,882,566	26,032,405	25,562,908	51,595,313	10
2014	72,593,404	2,117,041	37,689,275	35,572,234	34,904,129	70,476,363	12
2015	60,604,353	738,673	13,975,302	13,236,629	46,629,050	59,865,680	6
2016	65,059,410	378,914	438,958	60,044	64,620,452	64,680,496	1
2017 (6 Mo)	35,439,390	-	-	-	35,439,390	35,439,390	-
Totals:	1,114,898,288	171,562,024	765,971,048	594,409,024	348,927,240	943,336,264	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 & ALAE

Evaluated As of June 30, 2017

Year of Birth	Ultimate Loss & ALAE - Birth Year Level							Prior Selected Ultimate BY Level @ 3/31/17	Increase or (Decrease) From 3/31/17 to 6/30/17
	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	34,318,262	21,723,040	23,447,568	21,892,538	21,804,888	23,296,705	22,354,382	22,330,353	24,029
1990	13,253,566	8,009,090	9,761,995	8,187,675	9,593,190	8,631,713	8,652,920	8,656,238	(3,318)
1991	18,792,683	22,492,524	21,651,624	22,403,845	22,891,188	27,979,667	22,182,664	22,165,376	17,289
1992	32,753,939	41,024,398	41,726,942	41,100,990	39,693,676	47,534,249	41,284,110	41,289,230	(5,120)
1993	52,523,717	38,126,696	39,207,878	38,248,406	37,183,843	44,413,831	38,527,660	38,514,100	13,560
1994	20,689,571	17,261,846	18,226,629	17,370,452	18,353,277	21,379,161	17,619,642	17,326,553	293,089
1995	27,510,714	25,651,932	25,314,048	25,618,462	25,886,790	33,233,808	25,528,147	25,527,475	672
1996	27,779,078	25,639,405	25,682,381	25,643,816	26,006,417	26,141,936	25,655,201	25,633,070	22,131
1997	35,440,627	32,656,029	33,553,119	32,751,319	32,429,694	39,065,309	32,986,822	32,833,451	153,371
1998	62,898,509	59,948,250	59,552,739	59,906,238	56,665,444	69,651,881	59,802,409	59,548,495	253,914
1999	43,127,325	22,295,913	23,524,089	22,426,371	22,873,275	23,424,970	22,748,791	22,705,432	43,359
2000	21,997,712	16,641,373	17,281,891	16,709,410	17,632,105	16,159,909	16,877,558	16,918,447	(40,889)
2001	31,367,680	25,045,183	23,909,804	24,914,534	25,435,146	28,649,759	24,623,174	24,623,379	(205)
2002	64,007,236	60,832,159	61,320,801	60,892,669	57,117,410	66,316,942	61,015,210	61,017,056	(1,846)
2003	20,715,605	14,056,308	13,692,762	14,005,043	16,768,867	13,330,710	13,918,038	13,891,589	26,449
2004	25,205,624	24,141,339	23,968,047	24,113,984	25,982,209	27,499,881	24,074,457	24,031,889	42,568
2005	39,182,455	31,920,460	34,059,000	32,293,352	33,272,118	33,506,095	32,757,604	32,713,658	43,946
2006	49,607,469	48,099,815	48,201,825	48,119,254	46,613,209	50,248,075	48,140,298	52,578,691	(4,438,394)
2007	57,543,900	41,897,125	41,990,155	41,916,329	42,579,905	40,783,447	41,934,536	42,251,524	(316,988)
2008	34,795,254	59,082,223	55,705,407	58,319,794	56,642,592	62,722,843	57,702,475	56,013,428	1,689,047
2009	58,602,599	65,690,075	61,692,204	64,711,929	62,320,618	57,398,856	64,031,403	61,591,986	2,439,417
2010	28,191,527	32,362,997	30,900,145	31,962,588	38,137,599	36,850,389	31,741,910	31,974,954	(233,044)
2011	44,088,765	59,536,244	57,926,470	59,045,274	58,055,389	51,936,907	58,835,996	59,281,081	(445,085)
2012	34,202,141	33,302,506	34,330,117	33,649,930	41,093,793	35,364,040	33,760,851	36,390,673	(2,629,822)
2013	53,946,882	49,744,027	55,856,881	52,307,613	55,171,927	54,061,777	54,445,474	49,638,843	4,806,631
2014	56,098,880	71,402,865	75,330,999	73,257,573	69,191,640	69,840,066	72,593,404	76,585,024	(3,991,620)
2015	38,169,079	48,981,354	60,365,643	57,117,491	64,329,923	57,616,116	60,604,353	65,756,772	(5,152,420)
2016	58,738,312	38,462,082	60,770,684	60,516,081	73,891,465	55,535,913	65,059,410	64,517,821	541,589
2017 (6 Mo)	N/A	N/A	35,642,702	35,479,990	35,195,479	33,793,816	35,439,390	19,536,585	N/A
Totals:									
All Years	N/A	N/A	1,114,594,550	1,104,882,951	1,132,813,074	1,156,368,769	1,114,898,288	N/A	N/A
1989 - 2016	1,085,549,111	1,036,027,257	1,078,951,848	1,069,402,961	1,097,617,596	1,122,574,953	1,079,458,898	1,086,306,589	(6,847,691)
1989 - 2015	1,026,810,799	997,565,175	1,018,181,164	1,008,886,880	1,023,726,130	1,067,039,040	1,014,399,488	1,021,788,768	(7,389,280)

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

Estimation of Ultimate Loss & ALAE - Adjusted to Birth Year Level
Based on Bornhuetter-Ferguson Approach
Evaluated As of June 30, 2017

Year of Birth	Birth Year Level Initial Expected Ultimate (a) Loss & ALAE	Expected Percent (b) Unreported @ 6/30/17	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	23,447,568	9.8%	2,304,585	19,587,953	21,892,538
1990	9,761,995	10.2%	994,545	7,193,130	8,187,675
1991	21,651,624	10.5%	2,283,324	20,120,521	22,403,845
1992	41,726,942	10.9%	4,549,126	36,551,864	41,100,990
1993	39,207,878	11.3%	4,413,671	33,834,734	38,248,406
1994	18,226,629	11.3%	2,051,790	15,318,662	17,370,452
1995	25,314,048	9.9%	2,507,531	23,110,931	25,618,462
1996	25,682,381	10.3%	2,636,201	23,007,615	25,643,816
1997	33,553,119	10.6%	3,564,060	29,187,259	32,751,319
1998	59,552,739	10.6%	6,325,776	53,580,462	59,906,238
1999	23,524,089	10.6%	2,498,762	19,927,609	22,426,371
2000	17,281,891	10.6%	1,835,707	14,873,703	16,709,410
2001	23,909,804	11.5%	2,751,318	22,163,216	24,914,534
2002	61,320,801	12.4%	7,593,501	53,299,168	60,892,669
2003	13,692,762	14.1%	1,930,846	12,074,198	14,005,043
2004	23,968,047	15.8%	3,783,477	20,330,507	24,113,984
2005	34,059,000	17.4%	5,938,789	26,354,563	32,293,352
2006	48,201,825	19.1%	9,185,174	38,934,080	48,119,254
2007	41,990,155	20.6%	8,667,943	33,248,385	41,916,329
2008	55,705,407	22.6%	12,577,357	45,742,437	58,319,794
2009	61,692,204	24.5%	15,094,030	49,617,898	64,711,929
2010	30,900,145	27.4%	8,457,927	23,504,662	31,962,588
2011	57,926,470	30.5%	17,667,186	41,378,087	59,045,274
2012	34,330,117	33.8%	11,606,631	22,043,299	33,649,930
2013	55,856,881	41.9%	23,425,047	28,882,566	52,307,613
2014	75,330,999	47.2%	35,568,298	37,689,275	73,257,573
2015	60,365,643	71.5%	43,142,189	13,975,302	57,117,491
2016	60,770,684	98.9%	60,077,123	438,958	60,516,081
2017 (6 Mo)	35,642,702	99.5%	35,479,990	-	35,479,990
Totals:	1,114,594,550		338,911,903	765,971,048	1,104,882,951

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

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

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

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

Year of Birth	Birth Year Level Ultimate Loss & ALAE Based On			Inflation Incurred Basis (c)	Adjustment Factor to 2017 Level (6)	Estimated 2017 Level Ultimate Loss & ALAE (4) x (6) (7)	Estimated Ultimate (d) Accepted Claim Cts. (8)	Indicated Average Claim Size		Birth Year Level Average Claim Size Based on All Years Average (15) / (6) (11)	Estimated % Rept. (e) (12)	Indicated Birth Year Level Average (f) Claim Size (13)	Estimated Birth Year Level Ultimate Loss & ALAE (13) x (8) (14)
	Adjusted Paid Proj. (a) (2)	Adjusted Inc. Proj. (b) (3)	Selected (4)					Birth Year Level (4) / (8) (9)	2017 Level (7) / (8) (10)				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1989	34,318,262	21,723,040	21,723,040	0.90%	1.426	30,983,953	11.0	1,974,822	2,816,723	3,569,902	90.17%	2,131,597	23,447,568
1990	13,253,566	8,009,090	8,009,090	0.76%	1.414	11,321,348	7.0	1,144,156	1,617,335	3,602,115	89.81%	1,394,571	9,761,995
1991	18,792,683	22,492,524	22,492,524	0.60%	1.403	31,553,206	4.0	5,623,131	7,888,301	3,629,671	89.45%	5,412,906	21,651,624
1992	32,753,939	41,024,398	41,024,398	0.55%	1.394	57,207,469	13.0	3,155,723	4,400,575	3,651,422	89.10%	3,209,765	41,726,942
1993	52,523,717	38,126,696	38,126,696	0.51%	1.387	52,874,135	13.0	2,932,823	4,067,241	3,671,626	88.74%	3,015,991	39,207,878
1994	20,689,571	17,261,846	17,261,846	0.45%	1.380	23,817,438	7.0	2,465,978	3,402,491	3,690,326	88.74%	2,603,804	18,226,629
1995	27,510,714	25,651,932	25,651,932	0.43%	1.374	35,236,359	6.0	4,275,322	5,872,726	3,706,821	90.09%	4,219,008	25,314,048
1996	27,779,078	25,639,405	25,639,405	0.37%	1.368	35,070,017	7.0	3,662,772	5,010,002	3,722,584	89.74%	3,668,912	25,682,381
1997	35,440,627	32,656,029	32,656,029	0.32%	1.363	44,501,118	11.0	2,968,730	4,045,556	3,736,500	89.38%	3,050,284	33,553,119
1998	62,898,509	59,948,250	59,948,250	0.37%	1.358	81,435,266	15.0	3,996,550	5,429,018	3,748,319	89.38%	3,970,183	59,552,739
1999	43,127,325	22,295,913	22,295,913	0.44%	1.353	30,176,912	9.0	2,477,324	3,352,990	3,762,037	89.38%	2,613,788	23,524,089
2000	21,997,712	16,641,373	16,641,373	0.42%	1.348	22,425,112	6.0	2,773,562	3,737,519	3,778,567	89.38%	2,880,315	17,281,891
2001	31,367,680	25,045,183	25,045,183	0.42%	1.342	33,607,096	4.0	6,261,296	8,401,774	3,794,598	88.49%	5,977,451	23,909,804
2002	64,007,236	60,832,159	60,832,159	0.41%	1.336	81,687,947	17.0	3,578,362	4,781,644	3,810,480	87.62%	3,607,106	61,320,801
2003	20,715,605	14,056,308	14,056,308	0.38%	1.331	18,706,463	3.0	4,685,436	6,235,488	3,826,063	85.90%	4,564,254	13,692,762
2004	25,205,624	24,141,339	24,141,339	4.59%	1.326	32,006,330	6.0	4,023,557	5,334,388	3,840,591	84.21%	3,994,674	23,968,047
2005	39,182,455	31,920,460	31,920,460	0.90%	1.268	40,463,133	11.0	2,901,860	3,678,467	4,016,819	82.56%	3,096,273	34,059,000
2006	49,607,469	48,099,815	48,099,815	4.49%	1.256	60,429,231	12.0	4,008,318	5,035,769	4,052,928	80.94%	4,016,819	48,201,825
2007	57,543,900	41,897,125	41,897,125	4.20%	1.202	50,376,272	10.0	4,189,712	5,037,627	4,234,779	79.36%	4,199,016	41,990,155
2008	34,795,254	59,082,223	59,082,223	1.67%	1.154	68,176,176	10.0	5,908,222	6,817,618	4,412,622	77.42%	5,570,541	55,705,407
2009	58,602,599	65,690,075	65,690,075	0.37%	1.135	74,555,174	11.0	5,971,825	6,777,743	4,486,364	75.53%	5,608,382	61,692,204
2010	28,191,527	32,362,997	32,362,997	0.41%	1.131	36,593,957	6.0	5,393,833	6,098,993	4,503,104	72.63%	5,150,024	30,900,145
2011	44,088,765	59,536,244	59,536,244	0.47%	1.126	67,045,558	12.0	4,961,354	5,587,130	4,521,515	69.50%	4,827,206	57,926,470
2012	34,202,141	33,302,506	33,302,506	8.91%	1.121	37,327,675	8.0	4,162,813	4,665,959	4,542,747	66.19%	4,291,265	34,330,117
2013	53,946,882	49,744,027	49,744,027	0.71%	1.029	51,192,959	13.0	3,826,464	3,937,920	4,947,699	58.06%	4,296,683	55,856,881
2014	56,098,880	71,402,865	71,402,865	0.21%	1.022	72,967,263	16.0	4,462,679	4,560,454	4,982,647	52.78%	4,708,187	75,330,999
2015	38,169,079	48,981,354	48,981,354	1.85%	1.020	49,949,541	13.0	3,767,796	3,842,272	4,993,118	28.53%	4,643,511	60,365,643
2016	58,738,312	38,462,082	38,462,082	0.12%	1.001	38,508,435	12.0	3,205,173	3,209,036	5,085,685	1.14%	5,064,224	60,770,684
2017 (6 Mo)	N/A	N/A	N/A		1.000	N/A	7.0	N/A	N/A	5,091,815	N/A	5,091,815	35,642,702
Totals:													
1992 - 2010	733,940,541	682,373,524	682,373,524			878,945,605	177	3,855,218	4,965,794				679,509,866
1992 - 2011	778,029,307	741,909,768	741,909,768			945,991,164	189	3,925,449	5,005,244				737,436,337
1992 - 2012	812,231,447	775,212,274	775,212,274			983,318,839	197	3,935,088	4,991,466				771,766,454
1994 - 2010	648,662,885	603,222,430	603,222,430			768,864,002	151	3,994,851	5,091,815				598,575,046
1994 - 2012	726,953,791	696,061,180	696,061,180			873,237,236	171	4,070,533	5,106,651				690,831,634
1996 - 2010	600,462,600	560,308,653	560,308,653			709,810,205	138	4,060,208	5,143,552				555,034,369
1996 - 2012	678,753,506	653,147,403	653,147,403			814,183,439	158	4,133,844	5,153,060				647,290,957
1998 - 2010	537,242,894	502,013,219	502,013,219			630,239,070	120	4,183,443	5,251,992				495,798,869
1998 - 2012	615,533,801	594,851,970	594,851,970			734,612,304	140	4,248,943	5,247,231				588,055,457

(15) Selected 2017 Level Average Claim Size ==> 5,091,815

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

(b) See Exhibit VII, Sheet 1.

(c) See Exhibit IX, Sheets 5a, 5b and 5c, calendar year factors.

(d) Based on ultimate reported accepted claim counts for AAA and AAD only (Excluding DA claims). See Exhibit X, Sheet 1a, Column (10).

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

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

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

Evaluated As of June 30, 2017

Year of Birth	Insured (a) Physicians	Birth Year Level (b) Incurred Loss & ALAE @ 6/30/17	Expected Percent (c) Reported @ 6/30/17	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	19,587,953	90.17%	514.0	1.426	27,938,641	54,358	2,216,935	21,804,888
1990	590	7,193,130	89.81%	529.9	1.414	10,167,938	19,189	2,400,059	9,593,190
1991	653	20,120,521	89.45%	584.1	1.403	28,225,687	48,320	2,770,666	22,891,188
1992	712	36,551,864	89.10%	634.4	1.394	50,970,635	80,348	3,141,812	39,693,676
1993	731	33,834,734	88.74%	648.7	1.387	46,922,039	72,331	3,349,108	37,183,843
1994	659	15,318,662	88.74%	584.8	1.380	21,136,284	36,142	3,034,615	18,353,277
1995	682	23,110,931	90.09%	614.4	1.374	31,745,955	51,666	2,775,859	25,886,790
1996	708	23,007,615	89.74%	635.3	1.368	31,470,209	49,534	2,998,802	26,006,417
1997	737	29,187,259	89.38%	658.7	1.363	39,774,147	60,381	3,242,435	32,429,694
1998	699	53,580,462	89.38%	624.8	1.358	72,785,097	116,503	3,084,981	56,665,444
1999	665	19,927,609	89.38%	594.4	1.353	26,971,478	45,379	2,945,666	22,873,275
2000	620	14,873,703	89.38%	554.1	1.348	20,043,085	36,170	2,758,402	17,632,105
2001	676	22,163,216	88.49%	598.2	1.342	29,739,903	49,715	3,271,930	25,435,146
2002	730	53,299,168	87.62%	639.6	1.336	71,221,867	111,353	3,818,242	57,117,410
2003	785	12,074,198	85.90%	674.3	1.331	16,068,625	23,830	4,694,669	16,768,867
2004	841	20,330,507	84.21%	708.2	1.326	26,953,969	38,057	5,651,702	25,982,209
2005	891	26,354,563	82.56%	735.6	1.268	33,407,670	45,413	6,917,555	33,272,118
2006	897	38,934,080	80.94%	726.1	1.256	48,914,045	67,368	7,679,129	46,613,209
2007	963	33,248,385	79.36%	764.2	1.202	39,977,199	52,312	9,331,519	42,579,905
2008	987	45,742,437	77.42%	764.2	1.154	52,783,127	69,074	10,900,155	56,642,592
2009	1,044	49,617,898	75.53%	788.6	1.135	56,314,003	71,413	12,702,719	62,320,618
2010	1,071	23,504,662	72.63%	777.8	1.131	26,577,532	34,168	14,632,937	38,137,599
2011	1,091	41,378,087	69.50%	758.3	1.126	46,597,111	61,453	16,677,302	58,055,389
2012	1,119	22,043,299	66.19%	740.7	1.121	24,707,604	33,358	19,050,494	41,093,793
2013	1,143	28,882,566	58.06%	663.7	1.029	29,723,850	44,788	26,289,361	55,171,927
2014	1,208	37,689,275	52.78%	637.6	1.022	38,515,027	60,403	31,502,366	69,191,640
2015	1,273	13,975,302	28.53%	363.2	1.020	14,251,544	39,238	50,354,621	64,329,923
2016	1,318	438,958	1.14%	15.0	1.001	439,487	29,217	73,452,507	73,891,465
2017 (6 Mo)	1,250	-	0.23%	2.9	1.000	-	-	35,195,479	35,195,479
Totals:									
1992 - 2010	15,098	574,661,956		12,726		743,776,871	58,443	106,932,237	681,594,193
1992 - 2011	16,189	616,040,043		13,485		790,373,982	58,612	123,609,539	739,649,582
1992 - 2012	17,308	638,083,343		14,225		815,081,586	57,298	142,660,033	780,743,376
1994 - 2010	13,655	504,275,357		11,443		645,884,197	56,442	100,441,317	604,716,674
1994 - 2012	15,865	567,696,744		12,942		717,188,911	55,414	136,169,112	703,865,856
1996 - 2010	12,314	465,845,764		10,244		593,001,958	57,887	94,630,843	560,476,607
1996 - 2012	14,524	529,267,151		11,743		664,306,672	56,570	130,358,639	659,625,790
1998 - 2010	10,869	413,650,890		8,950		521,757,602	58,296	88,389,606	502,040,496
1998 - 2012	13,079	477,072,277		10,449		593,062,316	56,758	124,117,402	601,189,678

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

56,442

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 0.5 to account for the partial year.

Incurred Loss & ALAE - Adjusted to Birth Year Cost Basis

Evaluated As of June 30, 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	19,587,953	1.109	1.109	21,723,040
1990	7,193,130	1.004	1.113	8,009,090
1991	20,120,521	1.004	1.118	22,492,524
1992	36,551,864	1.004	1.122	41,024,398
1993	33,834,734	1.004	1.127	38,126,696
1994	15,318,662	1.000	1.127	17,261,846
1995	23,110,931	0.985	1.110	25,651,932
1996	23,007,615	1.004	1.114	25,639,405
1997	29,187,259	1.004	1.119	32,656,029
1998	53,580,462	1.000	1.119	59,948,250
1999	19,927,609	1.000	1.119	22,295,913
2000	14,873,703	1.000	1.119	16,641,373
2001	22,163,216	1.010	1.130	25,045,183
2002	53,299,168	1.010	1.141	60,832,159
2003	12,074,198	1.020	1.164	14,056,308
2004	20,330,507	1.020	1.187	24,141,339
2005	26,354,563	1.020	1.211	31,920,460
2006	38,934,080	1.020	1.235	48,099,815
2007	33,248,385	1.020	1.260	41,897,125
2008	45,742,437	1.025	1.292	59,082,223
2009	49,617,898	1.025	1.324	65,690,075
2010	23,504,662	1.040	1.377	32,362,997
2011	41,378,087	1.045	1.439	59,536,244
2012	22,043,299	1.050	1.511	33,302,506
2013	28,882,566	1.140	1.722	49,744,027
2014	37,689,275	1.100	1.895	71,402,865
2015	13,975,302	1.850	3.505	48,981,354
2016	438,958	25.000	87.621	38,462,082
2017	-	5.000	438.106	-
Totals:	765,971,048			1,036,027,257

Evaluated As of June 30, 2017

Year of Birth	6	18	30	42	54	66	78	90	102	114
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1989			16,610,927	19,268,061	25,399,211	23,901,122	15,269,287	12,417,149	16,797,103	18,379,099
1990		6,123,411	15,741,039	22,340,515	18,426,143	16,129,050	16,109,904	16,157,600	12,981,081	12,564,669
1991	-	5,090,323	11,619,369	8,748,246	7,498,990	7,473,434	7,981,686	7,811,152	7,672,195	8,212,567
1992	-	10,269,140	12,706,986	16,292,443	17,274,071	18,050,072	15,681,234	16,274,314	16,855,700	16,366,392
1993	-	6,034,382	15,603,715	20,439,101	24,482,526	25,241,896	33,372,739	35,723,375	55,251,211	56,103,434
1994	-	3,605,947	9,369,619	6,939,673	8,057,863	12,034,599	17,764,395	18,095,819	16,332,030	10,130,549
1995	-	302,654	4,411,454	10,049,491	13,664,069	13,899,888	14,253,921	19,594,578	19,517,479	20,216,327
1996	-	1,620,120	6,148,936	8,016,485	8,655,705	22,727,976	26,057,592	24,194,623	24,755,037	29,290,555
1997	-	3,662,415	14,173,991	14,628,028	18,259,300	23,702,003	27,183,057	25,879,055	23,394,411	26,604,469
1998	-	9,817,713	15,372,727	22,188,759	28,520,368	34,275,085	38,301,153	37,849,851	40,781,441	45,538,372
1999	-	9,552,493	10,435,970	19,368,506	23,120,480	26,791,606	26,123,438	22,616,486	23,779,422	26,423,777
2000	-	10,350,657	21,236,924	22,824,837	20,392,405	17,027,879	14,910,492	16,094,537	15,435,860	15,617,312
2001	-	261,322	9,588,431	15,245,184	10,377,758	14,824,636	17,363,160	19,553,217	18,933,545	18,928,772
2002	-	10,529,132	18,176,976	26,747,182	25,497,203	37,033,172	39,761,259	47,174,387	58,534,918	56,148,164
2003	-	330,925	511,528	6,952,565	9,321,090	10,735,005	8,794,725	9,840,963	12,035,844	12,955,024
2004	-	267,785	5,611,031	12,621,899	19,470,022	24,364,646	23,965,405	19,571,008	20,038,521	18,675,480
2005	-	44,602	8,877,702	27,417,179	29,217,854	37,560,815	46,136,291	41,265,940	40,938,696	30,155,079
2006	-	8,510,155	8,271,226	18,106,474	30,102,788	40,931,790	43,450,186	40,416,850	40,059,956	41,913,743
2007	-	255,016	12,415,943	21,648,730	27,236,473	42,477,031	38,879,555	35,757,193	36,245,592	35,491,067
2008	-	6,928,327	19,000,564	39,788,323	42,463,014	42,933,395	44,660,586	47,793,161	49,264,349	45,742,437
2009	-	9,987,743	20,306,188	39,782,313	42,263,617	40,793,638	40,731,546	43,453,963	49,617,898	
2010	-	5,969,175	14,814,083	23,596,562	27,401,981	24,598,716	24,032,586	23,504,662		
2011	2,670,000	13,178,197	18,935,299	32,088,766	36,893,306	40,143,082	41,378,087			
2012	3,640,000	7,727,328	21,085,923	33,749,434	28,079,432	22,043,299				
2013	25,000	13,608,711	23,223,536	20,576,932	28,882,566					
2014	-	21,495,475	28,199,516	37,689,275						
2015	-	4,901,701	13,975,302							
2016	2,870,000	438,958								
2017	-									
	6:18	18:30	30:42	42:54	54:66	66:78	78:90	90:102	102:114	114:126
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1989			1.160	1.318	0.941	0.639	0.813	1.353	1.094	1.026
1990		2.571	1.419	0.825	0.875	0.999	1.003	0.803	0.968	1.015
1991		2.283	0.753	0.857	0.997	1.068	0.979	0.982	1.070	1.019
1992		1.237	1.282	1.060	1.045	0.869	1.038	1.036	0.971	1.250
1993		2.586	1.310	1.198	1.031	1.322	1.070	1.547	1.015	0.915
1994		2.598	0.741	1.161	1.494	1.476	1.019	0.903	0.620	0.964
1995		14.576	2.278	1.360	1.017	1.025	1.375	0.996	1.036	1.030
1996		3.795	1.304	1.080	2.626	1.146	0.929	1.023	1.183	0.969
1997		3.870	1.032	1.248	1.298	1.147	0.952	0.904	1.137	0.990
1998		1.566	1.443	1.285	1.202	1.117	0.988	1.077	1.117	1.033
1999		1.092	1.856	1.194	1.159	0.975	0.866	1.051	1.111	1.005
2000		2.052	1.075	0.893	0.835	0.876	1.079	0.959	1.012	1.235
2001		36.692	1.590	0.681	1.429	1.171	1.126	0.968	1.000	1.097
2002		1.726	1.471	0.953	1.452	1.074	1.186	1.241	0.959	1.145
2003		1.546	13.592	1.341	1.152	0.819	1.119	1.223	1.076	0.974
2004		20.953	2.249	1.543	1.251	0.984	0.817	1.024	0.932	1.039
2005		199.041	3.088	1.066	1.286	1.228	0.894	0.992	0.737	0.881
2006		0.972	2.189	1.663	1.360	1.062	0.930	0.991	1.046	1.011
2007		48.687	1.744	1.258	1.560	0.915	0.920	1.014	0.979	0.937
2008		2.742	2.094	1.067	1.011	1.040	1.070	1.031	0.929	
2009		2.033	1.959	1.062	0.965	0.998	1.067	1.142		
2010		2.482	1.593	1.161	0.898	0.977	0.978			
2011	4.936	1.437	1.695	1.150	1.088	1.031				
2012	2.123	2.729	1.601	0.832	0.785					
2013	544.348	1.707	0.886	1.404						
2014		1.312	1.337							
2015		2.851								
2016	0.153									
Simple Avg. - Incremental	137.890	14.044	2.028	1.146	1.198	1.042	1.010	1.060	1.000	1.028
Wtd Avg. All - Incremental	17.897	2.111	1.509	1.121	1.143	1.041	1.000	1.075	0.992	1.019
Wtd Latest Five - Incremental	7.371	1.731	1.390	1.092	0.963	0.993	0.996	1.036	0.922	0.964
Wtd Avg. All - Cumulative		4.542	2.151	1.425	1.272	1.112	1.068	1.068	0.994	1.001
Wtd Latest Five - Cumulative		2.109	1.219	0.877	0.803	0.834	0.840	0.843	0.814	0.883
Selected Incremental - Prior 6/30/16	5.000	2.850	1.475	1.175	1.165	1.050	1.045	1.035	1.030	1.025
Selected - Incremental	5.000	25.000	1.850	1.100	1.140	1.050	1.045	1.040	1.025	1.025
Selected - Cumulative	438.106	87.621	3.505	1.895	1.722	1.511	1.439	1.377	1.324	1.292

Evaluated As of June 30, 2017

Year of Birth	126	138	150	162	174	186	198	210	222	234
1989	18,854,256	16,832,916	15,235,982	21,483,683	17,180,973	17,826,987	20,036,204	20,609,095	24,401,993	23,881,497
1990	12,749,808	13,273,598	15,837,029	18,684,532	18,051,218	18,788,207	18,978,772	16,182,267	12,456,468	12,264,306
1991	8,371,938	12,517,389	13,070,707	12,436,995	14,629,161	15,052,971	16,677,701	19,618,579	19,607,885	18,603,135
1992	20,452,217	21,926,400	23,357,536	24,067,148	29,794,039	37,009,892	36,517,669	37,171,552	37,864,648	38,137,352
1993	51,330,239	48,519,186	50,784,753	53,141,977	47,804,665	45,647,511	40,174,617	38,539,990	39,230,354	35,677,065
1994	9,763,686	10,337,799	11,232,855	12,023,125	12,387,435	14,098,837	13,493,455	13,871,708	15,574,263	16,052,413
1995	20,820,784	23,757,470	23,559,796	24,185,772	24,997,061	25,723,143	24,430,994	22,967,143	21,887,877	23,048,875
1996	28,379,614	31,352,522	28,954,400	29,139,762	27,606,961	27,577,484	20,280,826	22,481,778	21,556,442	21,621,447
1997	26,345,722	26,214,375	26,590,419	32,987,456	36,795,088	34,869,111	34,845,415	31,630,250	30,336,048	30,027,902
1998	47,056,231	48,456,805	46,362,117	52,215,553	50,767,311	52,483,178	54,038,312	54,942,764	54,002,449	53,580,462
1999	26,559,490	22,660,586	26,154,869	23,265,420	22,995,227	23,528,015	20,635,931	21,005,644	19,927,609	
2000	19,294,758	18,196,082	14,643,134	15,610,411	14,644,775	14,850,970	14,663,506	14,873,703		
2001	20,759,902	19,213,916	21,384,360	20,760,264	21,409,515	21,470,145	22,163,216			
2002	64,270,473	63,101,150	57,072,570	56,051,838	56,258,024	53,299,168				
2003	12,622,290	11,986,710	12,351,005	12,102,444	12,074,198					
2004	19,408,345	19,515,535	19,345,228	20,330,507						
2005	26,576,926	26,083,320	26,354,563							
2006	42,383,950	38,934,080								
2007	33,248,385									
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
2017										
	126:138	138:150	150:162	162:174	174:186	186:198	198:210	210:222	222:234	234:246
1989	0.893	0.905	1.410	0.800	1.038	1.124	1.029	1.184	0.979	0.959
1990	1.041	1.193	1.180	0.966	1.041	1.010	0.853	0.770	0.985	0.904
1991	1.495	1.044	0.952	1.176	1.029	1.108	1.176	0.999	0.949	0.987
1992	1.072	1.065	1.030	1.238	1.242	0.987	1.018	1.019	1.007	1.012
1993	0.945	1.047	1.046	0.900	0.955	0.880	0.959	1.018	0.909	1.047
1994	1.059	1.087	1.070	1.030	1.138	0.957	1.028	1.123	1.031	0.987
1995	1.141	0.992	1.027	1.034	1.029	0.950	0.940	0.953	1.053	1.003
1996	1.105	0.924	1.006	0.947	0.999	0.735	1.109	0.959	1.003	0.999
1997	0.995	1.014	1.241	1.115	0.948	0.999	0.908	0.959	0.990	0.972
1998	1.030	0.957	1.126	0.972	1.034	1.030	1.017	0.983	0.992	
1999	0.853	1.154	0.890	0.988	1.023	0.877	1.018	0.949		
2000	0.943	0.805	1.066	0.938	1.014	0.987	1.014			
2001	0.926	1.113	0.971	1.031	1.003	1.032				
2002	0.982	0.904	0.982	1.004	0.947					
2003	0.950	1.030	0.980	0.998						
2004	1.006	0.991	1.051							
2005	0.981	1.010								
2006	0.919									
2007										
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
Simple Avg. - Incremental	1.019	1.014	1.064	1.009	1.031	0.975	1.006	0.992	0.990	0.986
Wtd Avg. All - Incremental	0.993	0.996	1.056	0.998	1.017	0.966	0.997	0.993	0.985	0.994
Wtd Latest Five - Incremental	0.966	0.976	1.000	0.997	0.997	0.994	1.003	0.965	1.007	1.005
Wtd Avg. All - Cumulative	0.982	0.989	0.993	0.941	0.942	0.926	0.959	0.962	0.969	0.983
Wtd Latest Five - Cumulative	0.916	0.948	0.972	0.971	0.974	0.977	0.983	0.980	1.015	1.008
Selected Incremental - Prior 6/30/16	1.020	1.020	1.020	1.020	1.020	1.000	1.015	1.000	1.005	1.005
Selected - Incremental	1.020	1.020	1.020	1.020	1.020	1.010	1.010	1.000	1.000	1.000
Selected - Cumulative	1.260	1.235	1.211	1.187	1.164	1.141	1.130	1.119	1.119	1.119

Evaluated As of June 30, 2017

Year of Birth	246	258	270	282	294	306	318	330	342
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1989	22,894,316	21,220,466	21,685,667	21,189,413	21,653,322	20,422,376	19,739,450	19,919,204	19,587,953
1990	11,081,038	8,714,478	8,758,007	8,986,891	8,337,359	8,088,930	8,084,687	7,193,130	
1991	18,362,969	19,030,477	21,514,213	19,598,978	19,832,159	19,802,896	20,120,521		
1992	38,605,403	40,997,687	38,399,144	36,842,285	36,434,453	36,551,864			
1993	37,363,560	33,831,225	33,932,852	34,026,019	33,834,734				
1994	15,841,007	15,842,946	15,933,031	15,318,662					
1995	23,129,207	22,724,709	23,110,931						
1996	21,594,578	23,007,615							
1997	29,187,259								
1998									
1999									
2000									
2001									
2002									
2003									
2004									
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									
2016									
2017									
	246:258	258:270	270:282	282:294	294:306	306:318	318:330	330:342	342:Ult.
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1989	0.927	1.022	0.977	1.022	0.943	0.967	1.009	0.983	
1990	0.786	1.005	1.026	0.928	0.970	0.999	0.890		
1991	1.036	1.131	0.911	1.012	0.999	1.016			
1992	1.062	0.937	0.959	0.989	1.003				
1993	0.905	1.003	1.003	0.994					
1994	1.000	1.006	0.961						
1995	0.983	1.017							
1996	1.065								
1997									
1998									
1999									
2000									
2001									
2002									
2003									
2004									
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									
2016									
Simple Avg. - Incremental	0.971	1.017	0.973	0.989	0.979	0.994	0.949	0.983	
Wtd Avg. All - Incremental	0.981	1.006	0.970	0.995	0.984	0.992	0.974	0.983	
Wtd Latest Five - Incremental	0.999	1.003	0.968	0.995	0.984	0.992	0.974	0.983	
Wtd Avg. All - Cumulative	0.989	1.007	1.001	1.033	1.038	1.055	1.063	1.091	1.109
Wtd Latest Five - Cumulative	1.003	1.003	1.000	1.033	1.038	1.055	1.063	1.091	1.109
Selected Incremental - Prior 6/30/16	0.975	1.004	1.004	1.004	1.004	1.004	1.004	1.117	
Selected - Incremental	1.004	1.004	0.985	1.000	1.004	1.004	1.004	1.004	1.109
Selected - Cumulative	1.119	1.114	1.110	1.127	1.127	1.122	1.118	1.113	1.109

Paid Loss & ALAE - Adjusted to Birth Year Cost Basis

Evaluated As of June 30, 2017

Year of Birth ----- (1)	Combined Paid Loss & ALAE ----- (2)	Loss Development Factors ----- Incremental Cumulative -----		Combined Paid Loss & ALAE Projection (2) x (4) ----- (5)
		(3)	(4)	
1989	11,439,421	3.000	3.000	34,318,262
1990	4,289,180	1.030	3.090	13,253,566
1991	5,876,110	1.035	3.198	18,792,683
1992	9,800,504	1.045	3.342	32,753,939
1993	15,039,176	1.045	3.492	52,523,717
1994	5,668,965	1.045	3.650	20,689,571
1995	7,213,364	1.045	3.814	27,510,714
1996	6,936,886	1.050	4.005	27,779,078
1997	8,428,665	1.050	4.205	35,440,627
1998	14,246,509	1.050	4.415	62,898,509
1999	9,259,087	1.055	4.658	43,127,325
2000	4,476,522	1.055	4.914	21,997,712
2001	6,050,526	1.055	5.184	31,367,680
2002	11,647,533	1.060	5.495	64,007,236
2003	3,523,049	1.070	5.880	20,715,605
2004	4,006,220	1.070	6.292	25,205,624
2005	5,793,226	1.075	6.763	39,182,455
2006	6,728,983	1.090	7.372	49,607,469
2007	7,128,326	1.095	8.073	57,543,900
2008	3,936,354	1.095	8.839	34,795,254
2009	5,945,880	1.115	9.856	58,602,599
2010	2,520,124	1.135	11.187	28,191,527
2011	3,354,235	1.175	13.144	44,088,765
2012	2,168,391	1.200	15.773	34,202,141
2013	2,850,161	1.200	18.928	53,946,882
2014	2,117,041	1.400	26.499	56,098,880
2015	738,673	1.950	51.673	38,169,079
2016	378,914	3.000	155.018	58,738,312
2017	-	15.000	2,325.263	-
Totals:	171,562,024			1,085,549,111

Evaluated As of June 30, 2017

Year of Birth	6	18	30	42	54	66	78	90	102	114
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1989			713,531	1,512,157	2,404,817	3,237,224	3,650,194	4,050,914	4,387,306	4,881,383
1990		124,200	396,151	969,427	994,160	1,292,317	1,491,826	1,604,121	1,701,639	1,782,972
1991	-	214,799	224,401	352,668	706,771	987,587	1,082,311	1,168,944	1,206,665	1,250,624
1992	-	14,653	272,268	1,140,388	1,966,117	2,315,063	2,614,190	2,859,732	3,095,949	3,294,102
1993	-	8,641	365,912	1,116,561	1,717,430	2,529,986	3,478,507	4,152,250	4,800,986	5,588,792
1994	-	201,830	1,049,093	1,384,361	1,761,282	2,505,148	2,779,863	3,077,903	3,333,248	3,476,943
1995	-	4,058	236,654	765,563	1,170,780	1,237,697	1,426,102	1,498,973	1,627,938	1,785,986
1996	-	110,362	707,105	963,361	1,435,786	1,867,233	2,482,872	2,821,010	3,075,675	3,376,896
1997	-	15,751	716,317	1,034,545	1,272,919	1,907,294	2,397,325	2,777,309	3,017,420	3,340,446
1998	-	200,705	854,656	1,782,715	2,409,465	2,876,801	3,309,635	4,607,065	5,147,532	5,797,657
1999	-	643,090	1,101,984	1,457,257	2,116,708	2,551,560	2,962,833	3,323,618	4,287,799	4,844,031
2000	-	571,446	878,644	1,445,046	1,926,405	2,123,416	2,315,854	2,457,948	2,607,188	2,753,231
2001	-	232,270	530,896	1,333,305	1,646,081	2,050,765	2,916,535	3,265,410	3,521,714	3,740,620
2002	-	228,372	821,106	1,595,766	2,292,772	2,962,994	3,815,235	4,949,592	5,708,433	6,492,013
2003	-	217,775	485,243	608,930	726,644	1,164,626	1,555,197	1,682,946	1,851,602	2,088,210
2004	-	125,611	498,991	1,065,933	1,498,905	1,918,628	2,146,791	2,554,584	2,787,448	2,967,653
2005	-	3,432	207,239	926,108	1,671,493	2,279,527	3,212,928	3,878,102	4,278,725	4,681,353
2006	-	27,594	450,522	737,112	1,623,106	2,332,050	3,883,758	4,544,749	5,076,372	5,578,773
2007	-	115,568	695,217	1,486,523	2,408,775	3,179,793	4,048,313	4,814,293	5,604,420	6,350,680
2008	-	117,704	464,213	980,937	1,574,538	1,878,877	2,230,413	2,793,500	3,328,321	3,936,354
2009	-	477,822	1,046,433	2,001,698	2,845,906	3,331,696	3,884,848	4,637,337	5,945,880	
2010	-	353,949	1,079,314	1,488,234	1,911,250	2,120,637	2,283,849	2,520,124		
2011	813	93,088	384,203	1,306,373	1,961,240	2,751,157	3,354,235			
2012	58	50,015	421,130	1,189,610	1,817,568	2,168,391				
2013	-	321,660	1,001,293	2,157,032	2,850,161					
2014	-	277,162	1,362,651	2,117,041						
2015	-	3,639	738,673							
2016	859	378,914								
2017	-									
	6:18	18:30	30:42	42:54	54:66	66:78	78:90	90:102	102:114	114:126
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1989			2.119	1.590	1.346	1.128	1.110	1.083	1.113	1.067
1990		3.190	2.447	1.026	1.300	1.154	1.075	1.061	1.048	1.039
1991		1.045	1.572	2.004	1.397	1.096	1.080	1.032	1.036	1.079
1992		18.582	4.188	1.724	1.177	1.129	1.094	1.083	1.064	1.062
1993		42.346	3.051	1.538	1.473	1.375	1.194	1.156	1.164	1.135
1994		5.198	1.320	1.272	1.422	1.110	1.107	1.083	1.043	1.016
1995		58.324	3.235	1.529	1.057	1.152	1.051	1.086	1.097	1.130
1996		6.407	1.362	1.490	1.300	1.330	1.136	1.090	1.098	1.090
1997		45.478	1.444	1.230	1.498	1.257	1.159	1.086	1.107	1.076
1998		4.258	2.086	1.352	1.194	1.150	1.392	1.117	1.126	1.093
1999		1.714	1.322	1.453	1.205	1.161	1.122	1.290	1.130	1.116
2000		1.538	1.645	1.333	1.102	1.091	1.061	1.061	1.056	1.061
2001		2.286	2.511	1.235	1.246	1.422	1.120	1.078	1.062	1.073
2002		3.595	1.943	1.437	1.292	1.288	1.297	1.153	1.137	1.111
2003		2.228	1.255	1.193	1.603	1.335	1.082	1.100	1.128	1.111
2004		3.973	2.136	1.406	1.280	1.119	1.190	1.091	1.065	1.091
2005		60.386	4.469	1.805	1.364	1.409	1.207	1.103	1.094	1.077
2006		16.327	1.636	2.202	1.437	1.665	1.170	1.117	1.099	1.100
2007		6.016	2.138	1.620	1.320	1.273	1.189	1.164	1.133	1.122
2008		3.944	2.113	1.605	1.193	1.187	1.252	1.191	1.183	
2009		2.190	1.913	1.422	1.171	1.166	1.194	1.282		
2010		3.049	1.379	1.284	1.110	1.077	1.103			
2011	114.491	4.127	3.400	1.501	1.403	1.219				
2012	865.303	8.420	2.825	1.528	1.193					
2013		3.113	2.154	1.321						
2014		4.916	1.554							
2015		202.985								
2016	441.008									
Simple Avg. - Incremental	473.601	19.832	2.201	1.484	1.295	1.230	1.154	1.120	1.099	1.087
Wtd Avg. All - Incremental	2,895.801	3.573	1.940	1.452	1.280	1.232	1.168	1.131	1.107	1.091
Wtd Latest Five - Incremental	1,124.744	5.242	1.944	1.398	1.212	1.191	1.182	1.173	1.116	1.102
Wtd Avg. All - Cumulative		73.876	20.676	10.656	7.341	5.736	4.656	3.987	3.524	3.182
Wtd Latest Five - Cumulative		107.327	20.476	10.534	7.534	6.217	5.218	4.413	3.764	3.373
Selected Incremental - Prior 6/30/16	15.000	3.400	2.000	1.450	1.250	1.200	1.175	1.120	1.100	1.090
Selected - Incremental	15.000	3.000	1.950	1.400	1.200	1.200	1.175	1.135	1.115	1.095
Selected - Cumulative	2,325.263	155.018	51.673	26.499	18.928	15.773	13.144	11.187	9.856	8.839

Evaluated As of June 30, 2017

Year of Birth	126	138	150	162	174	186	198	210	222	234
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1989	5,207,381	5,506,326	6,656,646	6,919,544	7,236,098	7,551,210	7,877,185	8,199,518	8,489,313	8,727,834
1990	1,852,245	1,910,555	2,004,783	2,163,300	2,384,900	2,651,373	2,883,054	3,093,997	3,179,224	3,264,921
1991	1,349,649	1,444,004	1,564,265	1,672,296	1,773,658	1,895,489	2,017,261	2,374,045	2,744,916	3,149,955
1992	3,497,403	3,722,681	4,052,313	4,372,577	4,624,751	4,906,862	5,208,268	5,568,650	5,954,840	6,459,475
1993	6,341,389	6,936,484	7,603,297	8,390,650	9,043,319	9,576,153	10,131,496	10,642,590	11,179,880	11,756,315
1994	3,532,807	3,796,657	4,206,364	4,273,656	4,337,058	4,481,494	4,593,333	4,719,221	4,826,943	4,941,875
1995	2,017,926	2,668,691	2,889,670	3,302,456	3,351,065	3,707,946	4,692,538	4,940,581	5,266,767	5,719,609
1996	3,680,978	3,929,639	4,245,625	4,486,858	4,838,223	5,161,319	5,484,753	5,724,210	6,062,087	6,309,975
1997	3,593,005	4,023,394	4,439,364	5,063,679	5,497,216	5,953,584	6,727,703	7,185,270	7,583,307	7,992,347
1998	6,337,240	7,082,133	7,767,834	8,657,867	9,443,218	10,294,136	11,321,239	12,271,662	13,226,597	14,246,509
1999	5,406,444	5,947,012	6,579,289	7,111,677	7,523,789	8,039,650	8,532,270	8,869,459	9,259,087	
2000	2,921,212	3,153,182	3,333,301	3,529,836	3,784,080	4,020,537	4,230,761	4,476,522		
2001	4,014,355	4,249,751	4,572,062	4,925,592	5,321,030	5,703,518	6,050,526			
2002	7,214,885	8,103,073	9,160,414	9,982,343	10,819,042	11,647,533				
2003	2,320,556	2,558,253	2,937,862	3,227,825	3,523,049					
2004	3,238,878	3,548,088	3,769,758	4,006,220						
2005	5,042,457	5,423,444	5,793,226							
2006	6,137,256	6,728,983								
2007	7,128,326									
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
2017										
	126:138	138:150	150:162	162:174	174:186	186:198	198:210	210:222	222:234	234:246
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1989	1.057	1.209	1.039	1.046	1.044	1.043	1.041	1.035	1.028	1.019
1990	1.031	1.049	1.079	1.102	1.112	1.087	1.073	1.028	1.027	1.023
1991	1.070	1.083	1.069	1.061	1.069	1.064	1.177	1.156	1.148	1.105
1992	1.064	1.089	1.079	1.058	1.061	1.061	1.069	1.069	1.085	1.066
1993	1.094	1.096	1.104	1.078	1.059	1.058	1.050	1.050	1.052	1.053
1994	1.075	1.108	1.016	1.015	1.033	1.025	1.027	1.023	1.024	1.043
1995	1.322	1.083	1.143	1.015	1.106	1.266	1.053	1.066	1.086	1.089
1996	1.068	1.080	1.057	1.078	1.067	1.063	1.044	1.059	1.041	1.047
1997	1.120	1.103	1.141	1.086	1.083	1.130	1.068	1.055	1.054	1.055
1998	1.118	1.097	1.115	1.091	1.090	1.100	1.084	1.078	1.077	
1999	1.100	1.106	1.081	1.058	1.069	1.061	1.040	1.044		
2000	1.079	1.057	1.059	1.072	1.062	1.052	1.058			
2001	1.059	1.076	1.077	1.080	1.072	1.061				
2002	1.123	1.130	1.090	1.084	1.077					
2003	1.102	1.148	1.099	1.091						
2004	1.095	1.062	1.063							
2005	1.076	1.068								
2006	1.096									
2007										
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
Simple Avg. - Incremental	1.097	1.097	1.082	1.068	1.072	1.082	1.065	1.060	1.062	1.056
Wtd Avg. All - Incremental	1.095	1.102	1.083	1.069	1.070	1.079	1.059	1.057	1.059	1.053
Wtd Latest Five - Incremental	1.101	1.098	1.080	1.076	1.076	1.084	1.061	1.062	1.061	1.057
Wtd Avg. All - Cumulative	2.916	2.662	2.415	2.230	2.085	1.948	1.806	1.705	1.614	1.523
Wtd Latest Five - Cumulative	3.062	2.783	2.533	2.346	2.180	2.025	1.869	1.760	1.658	1.563
Selected Incremental - Prior 6/30/16	1.090	1.090	1.080	1.070	1.065	1.055	1.055	1.055	1.050	1.050
Selected - Incremental	1.095	1.090	1.075	1.070	1.070	1.060	1.055	1.055	1.055	1.050
Selected - Cumulative	8.073	7.372	6.763	6.292	5.880	5.495	5.184	4.914	4.658	4.415

Evaluated As of June 30, 2017

Year of Birth	246	258	270	282	294	306	318	330	342
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1989	8,894,712	9,070,502	9,324,183	9,604,036	9,918,358	10,315,504	10,737,582	11,127,387	11,439,421
1990	3,341,067	3,444,910	3,536,295	3,644,832	3,840,682	4,022,540	4,158,827	4,289,180	
1991	3,481,771	3,764,623	4,436,291	4,792,803	5,173,990	5,519,183	5,876,110		
1992	6,882,827	7,335,880	8,000,774	8,588,222	9,188,548	9,800,504			
1993	12,377,656	13,147,728	13,803,258	14,449,948	15,039,176				
1994	5,154,986	5,323,009	5,494,925	5,668,965					
1995	6,229,914	6,683,109	7,213,364						
1996	6,609,082	6,936,886							
1997	8,428,665								
1998									
1999									
2000									
2001									
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2007									
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2016									
2017									
	246:258	258:270	270:282	282:294	294:306	306:318	318:330	330:342	342:Ult.
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1989	1.020	1.028	1.030	1.033	1.040	1.041	1.036	1.028	
1990	1.031	1.027	1.031	1.054	1.047	1.034	1.031		
1991	1.081	1.178	1.080	1.080	1.067	1.065			
1992	1.066	1.091	1.073	1.070	1.067				
1993	1.062	1.050	1.047	1.041					
1994	1.033	1.032	1.032						
1995	1.073	1.079							
1996	1.050								
1997									
1998									
1999									
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2016									
Simple Avg. - Incremental	1.052	1.069	1.049	1.055	1.055	1.046	1.034	1.028	
Wtd Avg. All - Incremental	1.052	1.062	1.048	1.051	1.055	1.046	1.035	1.028	
Wtd Latest Five - Incremental	1.058	1.074	1.053	1.051	1.055	1.046	1.035	1.028	
Wtd Avg. All - Cumulative	1.447	1.376	1.295	1.236	1.176	1.115	1.066	1.030	
Wtd Latest Five - Cumulative	1.479	1.398	1.301	1.236	1.176	1.115	1.066	1.030	
Selected Incremental - Prior 6/30/16	1.050	1.045	1.045	1.045	1.040	1.035	1.035	3.200	
Selected - Incremental	1.050	1.050	1.045	1.045	1.045	1.045	1.035	1.030	3.000
Selected - Cumulative	4.205	4.005	3.814	3.650	3.492	3.342	3.198	3.090	3.000

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

Evaluated As of June 30, 2017

Year of Birth	6	18	30	42	54	66	78	90	102	114
Case Outstanding Loss & ALAE - Adjusted to Birth Year Cost Level (a)										
1989			15,897,396	17,755,904	22,994,394	20,663,898	11,619,093	8,366,235	12,409,797	13,497,717
1990		5,999,211	15,344,888	21,371,088	17,431,982	14,836,734	14,618,078	14,553,479	11,279,441	10,781,698
1991	-	4,875,524	11,394,968	8,395,578	6,792,219	6,485,846	6,899,375	6,642,208	6,465,530	6,961,943
1992	-	10,254,487	12,434,718	15,152,054	15,307,953	15,735,008	13,067,045	13,414,582	13,759,751	13,072,290
1993	-	6,025,741	15,237,803	19,322,541	22,765,096	22,711,910	29,894,233	31,571,124	50,450,225	50,514,642
1994	-	3,404,117	8,320,526	5,555,312	6,296,581	9,529,451	14,984,532	15,017,916	12,998,782	6,653,606
1995	-	298,596	4,174,800	9,283,928	12,493,289	12,662,191	12,827,819	18,095,605	17,889,541	18,430,341
1996	-	1,509,757	5,441,830	7,053,125	7,219,919	20,860,743	23,574,719	21,373,614	21,679,362	25,913,659
1997	-	3,646,664	13,457,674	13,593,483	16,986,381	21,794,709	24,785,731	23,101,746	20,376,991	23,264,023
1998	-	9,617,007	14,518,072	20,406,044	26,110,903	31,398,284	34,991,518	33,242,786	35,633,909	39,740,714
1999	-	8,909,404	9,333,987	17,911,249	21,003,772	24,240,046	23,160,605	19,292,868	19,491,623	21,579,747
2000	-	9,779,211	20,358,281	21,379,791	18,466,000	14,904,463	12,594,638	13,636,589	12,828,672	12,864,081
2001	-	29,051	9,057,536	13,911,879	8,731,678	12,773,871	14,446,625	16,287,807	15,411,831	15,188,153
2002	-	10,300,760	17,355,870	25,151,416	23,204,432	34,070,178	35,946,024	42,224,795	52,826,485	49,656,151
2003	-	113,151	26,285	6,343,635	8,594,446	9,570,379	7,239,528	8,158,017	10,184,242	10,866,815
2004	-	142,174	5,112,040	11,555,966	17,971,117	22,446,018	21,818,614	17,016,423	17,251,073	15,707,826
2005	-	41,171	8,670,463	26,491,071	27,546,361	35,281,287	42,923,663	37,387,837	36,659,971	25,473,726
2006	-	8,482,561	7,820,704	17,369,362	28,479,682	38,599,740	39,566,428	35,872,101	34,983,584	36,334,969
2007	-	139,449	11,720,726	20,162,207	24,827,697	39,297,239	34,831,241	30,942,900	30,641,172	29,140,387
2008	-	6,810,623	18,536,351	38,807,386	40,888,476	41,054,518	42,430,173	44,999,661	45,936,028	41,806,084
2009	-	9,509,921	19,259,754	37,780,615	39,417,711	37,461,942	36,846,699	38,816,626	43,672,019	
2010	-	5,615,226	13,734,769	22,108,328	25,490,731	22,478,079	21,748,736	20,984,537		
2011	2,669,187	13,085,109	18,551,096	30,782,393	34,932,066	37,391,925	38,023,852			
2012	3,639,942	7,677,313	20,664,793	32,559,824	26,261,864	19,874,909				
2013	25,000	13,287,051	22,222,243	18,419,899	26,032,405					
2014	-	21,218,313	26,836,865	35,572,234						
2015	-	4,898,062	13,236,629							
2016	2,869,141	60,044								
2017	-									
Incremental Paid Loss & ALAE - Adjusted to Birth Year Cost Level (b)										
1989			713,531	798,626	892,660	832,407	412,970	400,720	336,392	494,077
1990		124,200	271,951	573,276	24,734	298,156	199,509	112,296	97,518	81,332
1991	-	214,799	9,602	128,267	354,103	280,816	94,724	86,633	37,721	43,959
1992	-	14,653	257,616	868,120	825,729	348,946	299,126	245,542	236,217	198,153
1993	-	8,641	357,271	750,649	600,869	812,557	948,520	673,744	648,736	787,806
1994	-	201,830	847,263	335,268	376,921	743,866	274,715	298,040	255,345	143,695
1995	-	4,058	232,597	528,909	405,217	66,917	188,405	72,872	128,964	158,048
1996	-	110,362	596,743	256,255	472,425	431,448	615,639	338,137	254,665	301,221
1997	-	15,751	700,567	318,228	238,374	634,375	490,031	379,984	240,111	323,026
1998	-	200,705	653,950	928,059	626,750	467,336	432,834	1,297,430	540,467	650,125
1999	-	643,090	458,894	355,273	659,451	434,853	411,273	360,785	964,181	556,232
2000	-	571,446	307,198	566,402	481,359	197,011	192,438	142,094	149,240	146,043
2001	-	232,270	298,626	802,409	312,776	404,684	865,769	348,875	256,304	218,905
2002	-	228,372	592,733	774,660	697,006	670,222	852,241	1,134,357	758,840	783,580
2003	-	217,775	267,469	123,686	117,714	437,982	390,571	127,749	168,656	236,608
2004	-	125,611	373,380	566,942	432,972	419,723	228,163	407,793	232,864	180,205
2005	-	3,432	203,807	718,869	745,386	608,034	933,400	665,174	400,623	402,627
2006	-	27,594	422,927	286,590	885,994	708,944	1,551,708	660,991	531,624	502,401
2007	-	115,568	579,650	791,306	922,253	771,017	868,521	765,979	790,127	746,260
2008	-	117,704	346,509	516,724	593,601	304,339	351,535	563,088	534,821	608,032
2009	-	477,822	568,611	955,265	844,208	485,790	553,152	752,489	1,308,543	
2010	-	353,949	725,364	408,921	423,015	209,387	163,212	236,275		
2011	813	92,275	291,115	922,170	654,867	789,917	603,077			
2012	58	49,957	371,116	768,480	627,957	350,823				
2013	-	321,660	679,633	1,155,739	693,129					
2014	-	277,162	1,085,489	754,389						
2015	-	3,639	735,034							
2016	859	378,055								
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 June 30, 2017

Year of Birth	126	138	150	162	174	186	198	210	222	234
Case Outstanding Loss & ALAE - Adjusted to Birth Year Cost Level (a)										
1989	13,646,875	11,326,590	8,579,335	14,564,139	9,944,874	10,275,777	12,159,019	12,409,577	15,912,680	15,153,663
1990	10,897,563	11,363,043	13,832,246	16,521,232	15,666,318	16,136,834	16,095,718	13,088,269	9,277,243	8,999,385
1991	7,022,289	11,073,385	11,506,442	10,764,699	12,855,503	13,157,482	14,660,440	17,244,534	16,862,969	15,453,180
1992	16,954,814	18,203,718	19,305,222	19,694,571	25,169,288	32,103,030	31,309,402	31,602,902	31,909,808	31,677,877
1993	44,988,849	41,582,702	43,181,457	44,751,327	38,761,346	36,071,358	30,043,121	27,897,400	28,050,474	23,920,750
1994	6,230,878	6,541,142	7,026,491	7,749,469	8,050,377	9,617,343	8,900,122	9,152,487	10,747,320	11,110,538
1995	18,802,858	21,088,779	20,670,126	20,883,316	21,645,996	22,015,197	19,738,456	18,026,563	16,621,110	17,329,266
1996	24,698,636	27,422,882	24,708,774	24,652,904	22,768,738	22,416,165	14,796,073	16,757,569	15,494,355	15,311,472
1997	22,752,717	22,190,981	22,151,055	27,923,777	31,297,872	28,915,528	28,117,712	24,444,980	22,752,741	22,035,555
1998	40,718,990	41,374,673	38,594,283	43,557,686	41,324,094	42,189,042	42,717,073	42,671,102	40,775,852	39,333,953
1999	21,153,045	16,713,573	19,575,580	16,153,743	15,471,439	15,488,365	12,103,661	12,136,186	10,668,522	
2000	16,373,546	15,042,900	11,309,832	12,080,574	10,860,696	10,830,433	10,432,745	10,397,181		
2001	16,745,547	14,964,165	16,812,298	15,834,672	16,088,485	15,766,627	16,112,690			
2002	57,055,588	54,998,077	47,912,156	46,069,496	45,438,982	41,651,635				
2003	10,301,734	9,428,457	9,413,143	8,874,619	8,551,148					
2004	16,169,467	15,967,446	15,575,470	16,324,287						
2005	21,534,469	20,659,876	20,561,337							
2006	36,246,694	32,205,097								
2007	26,120,060									
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
2017										
Incremental Paid Loss & ALAE - Adjusted to Birth Year Cost Level (b)										
1989	325,998	298,946	1,150,320	262,898	316,554	315,111	325,975	322,333	289,795	238,522
1990	69,274	58,310	94,228	158,517	221,600	266,473	231,682	210,943	85,227	85,697
1991	99,024	94,355	120,261	108,031	101,362	121,830	121,773	356,784	370,871	405,039
1992	203,301	225,279	329,632	320,264	252,174	282,111	301,406	360,382	386,190	504,635
1993	752,597	595,095	666,813	787,353	652,669	532,834	555,343	511,094	537,290	576,436
1994	55,864	263,850	409,706	67,292	63,402	144,436	111,839	125,888	107,721	114,932
1995	231,940	650,765	220,979	412,786	48,609	356,881	984,592	248,042	326,187	452,841
1996	304,082	248,661	315,986	241,233	351,364	323,096	323,434	239,456	337,877	247,888
1997	252,558	430,390	415,970	624,314	433,537	456,368	774,119	457,567	398,037	409,040
1998	539,583	744,892	685,701	890,033	785,351	850,919	1,027,103	950,422	954,936	1,019,912
1999	562,413	540,568	632,277	532,388	412,111	515,862	492,620	337,188	389,629	
2000	167,981	231,970	180,119	196,535	254,243	236,457	210,224	245,761		
2001	273,735	235,397	322,310	353,530	395,438	382,488	347,008			
2002	722,872	888,189	1,057,341	821,928	836,699	828,491				
2003	232,346	237,697	379,610	289,963	295,224					
2004	271,225	309,210	221,670	236,461						
2005	361,104	380,987	369,782							
2006	558,483	591,727								
2007	777,646									
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 June 30, 2017

Year of Birth	246	258	270	282	294	306	318	330	342
Case Outstanding Loss & ALAE - Adjusted to Birth Year Cost Level (a)									
1989	13,999,604	12,149,964	12,361,484	11,585,377	11,734,963	10,106,872	9,001,868	8,791,817	8,148,532
1990	7,739,971	5,269,568	5,221,712	5,342,059	4,496,677	4,066,390	3,925,860	2,903,950	
1991	14,881,198	15,265,854	17,077,922	14,806,175	14,658,169	14,283,713	14,244,411		
1992	31,722,577	33,661,808	30,398,370	28,254,063	27,245,905	26,751,360			
1993	24,985,905	20,683,498	20,129,595	19,576,071	18,795,558				
1994	10,686,021	10,519,937	10,438,105	9,649,697					
1995	16,899,293	16,041,599	15,897,567						
1996	14,985,496	16,070,729							
1997	20,758,594								
1998									
1999									
2000									
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2013									
2014									
2015									
2016									
2017									
Incremental Paid Loss & ALAE - Adjusted to Birth Year Cost Level (b)									
1989	166,878	175,790	253,681	279,853	314,322	397,146	422,078	389,805	312,033
1990	76,146	103,843	91,385	108,537	195,851	181,858	136,287	130,353	
1991	331,816	282,852	671,667	356,512	381,187	345,193	356,928		
1992	423,352	453,053	664,894	587,448	600,327	611,956			
1993	621,340	770,072	655,530	646,691	589,228				
1994	213,111	168,022	171,917	174,040					
1995	510,305	453,196	530,255						
1996	299,107	327,804							
1997	436,318								
1998									
1999									
2000									
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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 June 30, 2017

Year of Birth	6	18	30	42	54	66	78	90	102	114
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1989			16,871,050	19,685,516	26,083,509	24,681,236	15,873,373	12,988,620	17,592,504	19,314,452
1990		6,165,620	15,931,896	22,725,142	18,819,860	16,548,029	16,594,065	16,696,338	13,458,120	13,068,192
1991	0	5,117,966	11,730,860	8,871,348	7,646,079	7,657,959	8,203,795	8,051,778	7,931,894	8,519,097
1992	0	10,314,878	12,820,618	16,522,026	17,604,481	18,458,026	16,093,869	16,756,205	17,421,842	16,982,048
1993	0	6,058,842	15,731,195	20,695,350	24,876,302	25,738,696	34,146,421	36,705,144	56,926,696	58,035,969
1994	0	3,620,825	9,451,092	7,028,908	8,186,373	12,272,148	18,163,597	18,572,287	16,827,935	10,492,295
1995	0	303,760	4,443,903	10,154,899	13,852,873	14,142,814	14,557,668	20,069,830	20,059,586	20,842,724
1996	0	1,625,817	6,191,712	8,096,995	8,783,698	23,122,480	26,614,632	24,805,752	25,458,997	31,447,996
1997	0	3,671,665	14,261,533	14,777,396	18,511,230	24,123,389	27,767,694	26,526,878	25,031,809	28,702,933
1998	0	9,848,621	15,486,387	22,443,842	28,950,387	34,908,775	39,127,761	40,421,280	43,902,389	51,140,556
1999	0	9,592,621	10,520,498	19,588,965	23,473,149	27,285,166	27,791,493	24,232,245	26,521,814	30,603,637
2000	0	10,391,549	21,391,739	23,076,854	20,689,880	18,036,233	15,902,513	17,884,607	17,796,302	18,072,703
2001	0	264,049	9,658,671	15,416,342	10,950,104	15,779,809	19,247,343	22,519,976	21,872,768	21,938,846
2002	0	10,565,848	18,301,079	28,199,451	27,087,578	41,134,885	45,971,678	54,858,032	68,410,551	65,863,004
2003	0	333,866	522,552	7,357,470	10,313,641	12,349,734	10,137,388	11,395,748	14,018,907	15,168,263
2004	0	276,584	5,921,671	13,925,253	22,407,539	28,191,481	27,816,004	22,770,892	23,416,265	23,639,048
2005	0	45,000	9,382,423	30,249,183	32,398,186	41,826,493	51,619,003	46,413,606	50,126,175	37,061,113
2006	0	8,922,487	9,033,969	19,901,446	33,261,374	45,418,997	48,523,801	49,129,618	48,994,258	51,346,711
2007	0	262,554	13,078,925	22,918,702	28,998,823	45,366,235	45,290,680	41,934,600	42,592,173	42,413,652
2008	0	6,968,137	19,191,146	40,334,021	43,303,283	47,923,289	50,212,709	53,855,584	56,582,024	52,603,605
2009	0	10,022,190	20,450,404	40,237,974	46,683,013	45,316,817	45,280,849	49,150,280	56,111,927	
2010	0	5,992,283	14,937,313	25,985,384	30,369,032	27,272,431	27,115,040	26,506,301		
2011	2,670,000	13,234,368	20,850,423	35,528,082	40,880,209	45,267,370	46,636,879			
2012	3,640,000	8,482,336	23,286,183	37,291,686	31,537,865	24,692,125				
2013	25,000	13,706,527	23,433,433	21,142,966	29,703,027					
2014	0	21,535,151	28,799,202	38,514,613						
2015	0	5,000,000	14,257,500							
2016	2,870,000	441,490								
2017	0									
	6:18	18:30	30:42	42:54	54:66	66:78	78:90	90:102	102:114	114:126
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1989			1.167	1.325	0.946	0.643	0.818	1.354	1.098	1.029
1990		2.584	1.426	0.828	0.879	1.003	1.006	0.806	0.971	1.018
1991		2.292	0.756	0.862	1.002	1.071	0.981	0.985	1.074	1.023
1992		1.243	1.289	1.066	1.048	0.872	1.041	1.040	0.975	1.253
1993		2.596	1.316	1.202	1.035	1.327	1.075	1.551	1.019	0.919
1994		2.610	0.744	1.165	1.499	1.480	1.023	0.906	0.624	0.966
1995		14.630	2.285	1.364	1.021	1.029	1.379	0.999	1.039	1.077
1996		3.808	1.308	1.085	2.632	1.151	0.932	1.026	1.235	0.977
1997		3.884	1.036	1.253	1.303	1.151	0.955	0.944	1.147	1.032
1998		1.572	1.449	1.290	1.206	1.121	1.033	1.086	1.165	1.074
1999		1.097	1.862	1.198	1.162	1.019	0.872	1.094	1.154	1.009
2000		2.059	1.079	0.897	0.872	0.882	1.125	0.995	1.016	1.244
2001		36.579	1.596	0.710	1.441	1.220	1.170	0.971	1.003	1.103
2002		1.732	1.541	0.961	1.519	1.118	1.193	1.247	0.963	1.151
2003		1.565	14.080	1.402	1.197	0.821	1.124	1.230	1.082	1.054
2004		21.410	2.352	1.609	1.258	0.987	0.819	1.028	1.010	1.046
2005		208.498	3.224	1.071	1.291	1.234	0.899	1.080	0.739	0.881
2006		1.012	2.203	1.671	1.366	1.068	1.012	0.997	1.048	1.029
2007		49.814	1.752	1.265	1.564	0.998	0.926	1.016	0.996	0.937
2008		2.754	2.102	1.074	1.107	1.048	1.073	1.051	0.930	
2009		2.041	1.968	1.160	0.971	0.999	1.085	1.142		
2010		2.493	1.740	1.169	0.898	0.994	0.978			
2011	4.957	1.575	1.704	1.151	1.107	1.030				
2012	2.330	2.745	1.601	0.846	0.783					
2013	548.261	1.710	0.902	1.405						
2014		1.337	1.337							
2015		2.852								
2016	0.154									
Simple Avg. - Incremental	138.925	14.481	2.070	1.161	1.213	1.055	1.024	1.074	1.014	1.043
Wtd Avg. All - Incremental	18.099	2.142	1.535	1.138	1.160	1.056	1.016	1.090	1.004	1.034
Wtd Latest Five - Incremental	7.523	1.786	1.424	1.119	0.988	1.016	1.019	1.058	0.934	0.978
Wtd Avg. All - Cumulative		6.437	3.006	1.958	1.721	1.484	1.406	1.383	1.269	1.265
Wtd Latest Five - Cumulative		3.372	1.889	1.327	1.186	1.200	1.181	1.159	1.096	1.173

Incurred Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of June 30, 2017

Year of Birth	126	138	150	162	174	186	198	210	222	234
1989	19,883,281	17,846,776	16,330,942	22,991,392	18,522,281	19,282,375	22,319,097	23,115,207	28,286,653	28,505,029
1990	13,309,392	13,902,625	16,638,696	19,698,363	19,108,379	20,763,761	21,152,775	18,764,104	14,903,971	14,722,906
1991	8,718,559	13,066,759	13,695,126	13,078,301	16,052,557	16,654,709	19,256,886	23,607,197	23,727,688	22,632,939
1992	21,275,854	22,886,353	24,465,631	26,256,838	32,777,969	42,480,865	43,572,671	44,552,133	45,578,473	46,132,418
1993	53,329,935	50,600,521	55,234,345	58,275,177	54,527,636	53,949,975	47,563,925	45,770,437	46,809,981	42,703,727
1994	10,137,271	11,088,805	12,147,684	13,427,647	14,266,792	16,376,978	15,697,230	16,210,446	18,343,661	20,271,152
1995	22,440,850	25,840,491	26,730,026	28,534,774	29,599,989	30,597,159	29,252,587	27,611,220	28,328,564	30,052,961
1996	30,709,055	35,393,789	33,943,930	34,292,154	32,586,424	32,684,558	24,024,889	28,703,378	27,630,418	27,757,820
1997	29,627,653	30,621,861	31,199,151	38,986,586	43,715,591	41,605,698	44,997,499	40,983,053	39,315,999	39,498,539
1998	54,949,796	56,842,666	54,563,346	61,812,278	60,372,902	67,508,660	69,966,832	71,267,510	71,105,163	70,546,496
1999	30,894,348	26,384,594	30,676,593	27,364,783	28,904,247	29,747,601	25,939,524	26,750,554	25,289,773	
2000	22,486,180	21,268,225	17,120,713	19,709,624	18,543,108	18,836,387	18,861,966	19,145,620		
2001	24,189,208	22,453,410	27,025,161	26,351,057	27,231,946	27,719,300	28,649,109			
2002	75,780,807	80,866,490	73,436,641	72,176,906	73,615,952	69,644,013				
2003	15,986,156	15,239,817	15,719,835	15,614,889	15,565,872					
2004	24,722,792	24,881,847	25,055,204	26,362,444						
2005	32,663,391	32,560,898	32,910,406							
2006	52,814,480	48,482,512								
2007	39,753,175									
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
2017										
	126:138	138:150	150:162	162:174	174:186	186:198	198:210	210:222	222:234	234:246
1989	0.898	0.915	1.408	0.806	1.041	1.157	1.036	1.224	1.008	0.961
1990	1.045	1.197	1.184	0.970	1.087	1.019	0.887	0.794	0.988	0.904
1991	1.499	1.048	0.955	1.227	1.038	1.156	1.226	1.005	0.954	0.993
1992	1.076	1.069	1.073	1.248	1.296	1.026	1.022	1.023	1.012	1.018
1993	0.949	1.092	1.055	0.936	0.989	0.882	0.962	1.023	0.912	1.121
1994	1.094	1.095	1.105	1.062	1.148	0.958	1.033	1.132	1.105	0.992
1995	1.151	1.034	1.068	1.037	1.034	0.956	0.944	1.026	1.061	1.005
1996	1.153	0.959	1.010	0.950	1.003	0.735	1.195	0.963	1.005	1.013
1997	1.034	1.019	1.250	1.121	0.952	1.082	0.911	0.959	1.005	0.971
1998	1.034	0.960	1.133	0.977	1.118	1.036	1.019	0.998	0.992	
1999	0.854	1.163	0.892	1.056	1.029	0.872	1.031	0.945		
2000	0.946	0.805	1.151	0.941	1.016	1.001	1.015			
2001	0.928	1.204	0.975	1.033	1.018	1.034				
2002	1.067	0.908	0.983	1.020	0.946					
2003	0.953	1.031	0.993	0.997						
2004	1.006	1.007	1.052							
2005	0.997	1.011								
2006	0.918									
2007										
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
Simple Avg. - Incremental	1.033	1.030	1.080	1.026	1.051	0.993	1.023	1.008	1.004	0.998
Wtd Avg. All - Incremental	1.012	1.010	1.065	1.014	1.038	0.983	1.010	1.005	0.996	1.009
Wtd Latest Five - Incremental	1.000	0.989	1.012	1.016	1.023	1.016	1.017	0.981	1.018	1.027
Wtd Avg. All - Cumulative	1.223	1.209	1.197	1.124	1.108	1.067	1.085	1.074	1.068	1.072
Wtd Latest Five - Cumulative	1.199	1.199	1.212	1.198	1.178	1.152	1.134	1.115	1.136	1.116

Incurred Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of June 30, 2017

Year of Birth	246	258	270	282	294	306	318	330	342
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1989	27,380,541	25,392,567	26,078,544	25,583,011	27,677,735	26,130,306	25,252,938	25,790,626	25,358,479
1990	13,314,815	10,443,544	10,543,426	11,502,134	10,679,745	10,365,647	10,481,485	9,243,301	
1991	22,464,393	23,417,200	28,680,600	26,261,037	26,645,315	27,025,742	27,503,881		
1992	46,942,773	54,019,068	50,858,701	48,853,110	49,083,411	49,300,093			
1993	47,865,858	43,368,001	43,586,735	44,279,136	44,051,704				
1994	20,099,883	20,133,882	20,544,355	19,711,107					
1995	30,213,756	30,115,416	30,663,095						
1996	28,129,841	30,072,562							
1997	38,367,545								
1998									
1999									
2000									
2001									
2002									
2003									
2004									
2005									
2006									
2007									
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2009									
2010									
2011									
2012									
2013									
2014									
2015									
2016									
2017									
	246:258	258:270	270:282	282:294	294:306	306:318	318:330	330:342	342:Ult.
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1989	0.927	1.027	0.981	1.082	0.944	0.966	1.021	0.983	
1990	0.784	1.010	1.091	0.929	0.971	1.011	0.882		
1991	1.042	1.225	0.916	1.015	1.014	1.018			
1992	1.151	0.941	0.961	1.005	1.004				
1993	0.906	1.005	1.016	0.995					
1994	1.002	1.020	0.959						
1995	0.997	1.018							
1996	1.069								
1997									
1998									
1999									
2000									
2001									
2002									
2003									
2004									
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									
2016									
Simple Avg. - Incremental	0.985	1.035	0.987	1.005	0.983	0.998	0.952	0.983	
Wtd Avg. All - Incremental	1.002	1.020	0.977	1.011	0.989	0.996	0.980	0.983	
Wtd Latest Five - Incremental	1.026	1.019	0.977	1.011	0.989	0.996	0.980	0.983	
Wtd Avg. All - Cumulative	1.062	1.060	1.039	1.064	1.052	1.064	1.069	1.090	1.109
Wtd Latest Five - Cumulative	1.086	1.059	1.039	1.064	1.052	1.064	1.069	1.090	1.109

Paid Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of June 30, 2017

Year of Birth	6	18	30	42	54	66	78	90	102	114
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1989			737,761	1,575,683	2,526,676	3,426,415	3,877,920	4,320,613	4,695,953	5,252,284
1990		126,212	406,642	1,006,888	1,033,163	1,353,541	1,570,161	1,693,306	1,801,225	1,892,082
1991	0	217,966	227,860	361,949	736,379	1,036,420	1,138,640	1,232,985	1,274,452	1,323,246
1992	0	14,878	280,273	1,184,889	2,054,328	2,425,417	2,746,438	3,012,442	3,270,829	3,489,771
1993	0	8,767	375,416	1,153,823	1,783,138	2,641,956	3,653,947	4,379,757	5,085,693	5,952,664
1994	0	204,150	1,070,112	1,416,204	1,808,857	2,591,089	2,882,779	3,202,435	3,479,399	3,636,977
1995	0	4,100	241,477	786,200	1,207,474	1,277,718	1,477,491	1,555,634	1,695,451	1,868,856
1996	0	111,465	719,691	983,344	1,474,129	1,926,876	2,580,219	2,943,018	3,219,537	3,551,223
1997	0	15,895	729,555	1,056,879	1,304,546	1,971,112	2,491,681	2,900,190	3,161,970	3,518,363
1998	0	202,601	869,140	1,824,629	2,477,207	2,969,161	3,430,265	4,831,945	5,422,828	6,141,804
1999	0	649,336	1,117,373	1,483,825	2,171,519	2,630,439	3,070,601	3,461,350	4,517,664	5,133,324
2000	0	577,224	891,040	1,476,018	1,979,132	2,187,953	2,394,369	2,548,543	2,712,139	2,893,939
2001	0	234,899	540,231	1,370,509	1,698,716	2,128,449	3,058,420	3,437,026	3,752,889	4,024,983
2002	0	230,888	837,344	1,641,126	2,372,991	3,084,857	3,999,375	5,381,684	6,314,347	7,285,986
2003	0	220,389	494,889	623,346	747,012	1,211,879	1,682,637	1,837,937	2,044,792	2,337,568
2004	0	127,384	510,567	1,099,110	1,553,208	2,053,102	2,327,184	2,821,405	3,106,130	3,327,953
2005	0	3,473	212,100	955,551	1,830,956	2,551,192	3,666,673	4,468,669	4,954,951	5,446,402
2006	0	27,913	460,129	792,729	1,829,805	2,667,024	4,515,777	5,308,608	5,949,838	6,558,696
2007	0	116,758	781,788	1,697,458	2,774,151	3,682,281	4,712,146	5,625,506	6,572,129	7,470,488
2008	0	133,665	530,545	1,127,649	1,819,684	2,176,881	2,591,781	3,259,519	3,896,781	4,626,059
2009	0	481,931	1,060,536	2,041,227	2,913,743	3,418,634	3,996,263	4,785,821	6,167,888	
2010	0	357,099	1,095,421	1,514,450	1,950,349	2,167,137	2,336,930	2,584,353		
2011	813	93,908	389,589	1,331,465	2,003,499	2,818,015	3,443,977			
2012	58	50,351	426,059	1,207,738	1,849,547	2,210,475				
2013	0	323,461	1,010,142	2,183,471	2,891,793					
2014	0	278,477	1,374,350	2,140,983						
2015	0	3,657	747,093							
2016	859	381,409								
2017	0									
	6:18	18:30	30:42	42:54	54:66	66:78	78:90	90:102	102:114	114:126
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1989			2.136	1.604	1.356	1.132	1.114	1.087	1.118	1.071
1990		3.222	2.476	1.026	1.310	1.160	1.078	1.064	1.050	1.041
1991		1.045	1.588	2.034	1.407	1.099	1.083	1.034	1.038	1.084
1992		18.838	4.228	1.734	1.181	1.132	1.097	1.086	1.067	1.065
1993		42.821	3.073	1.545	1.482	1.383	1.199	1.161	1.170	1.141
1994		5.242	1.323	1.277	1.432	1.113	1.111	1.086	1.045	1.017
1995		58.897	3.256	1.536	1.058	1.156	1.053	1.090	1.102	1.138
1996		6.457	1.366	1.499	1.307	1.339	1.141	1.094	1.103	1.095
1997		45.898	1.449	1.234	1.511	1.264	1.164	1.090	1.113	1.080
1998		4.290	2.099	1.358	1.199	1.155	1.409	1.122	1.133	1.098
1999		1.721	1.328	1.463	1.211	1.167	1.127	1.305	1.136	1.138
2000		1.544	1.657	1.341	1.106	1.094	1.064	1.064	1.067	1.073
2001		2.300	2.537	1.239	1.253	1.437	1.124	1.092	1.073	1.085
2002		3.627	1.960	1.446	1.300	1.296	1.346	1.173	1.154	1.124
2003		2.246	1.260	1.198	1.622	1.388	1.092	1.113	1.143	1.124
2004		4.008	2.153	1.413	1.322	1.133	1.212	1.101	1.071	1.101
2005		61.071	4.505	1.916	1.393	1.437	1.219	1.109	1.099	1.081
2006		16.484	1.723	2.308	1.458	1.693	1.176	1.121	1.102	1.104
2007		6.696	2.171	1.634	1.327	1.280	1.194	1.168	1.137	1.126
2008		3.969	2.125	1.614	1.196	1.191	1.258	1.196	1.187	
2009		2.201	1.925	1.427	1.173	1.169	1.198	1.289		
2010		3.068	1.383	1.288	1.111	1.078	1.106			
2011	115.499	4.149	3.418	1.505	1.407	1.222				
2012	871.125	8.462	2.835	1.531	1.195					
2013		3.123	2.162	1.324						
2014		4.935	1.558							
2015		204.318								
2016	443.912									
Simple Avg. - Incremental	476.845	20.024	2.219	1.500	1.305	1.240	1.162	1.126	1.106	1.094
Wtd Avg. All - Incremental	2,931.715	3.612	1.957	1.467	1.289	1.244	1.177	1.138	1.114	1.099
Wtd Latest Five - Incremental	1,131.249	5.264	1.950	1.402	1.214	1.198	1.188	1.175	1.120	1.107
Wtd Avg. All - Cumulative		283.381	78.451	40.082	27.322	21.189	17.039	14.471	12.714	11.409
Wtd Latest Five - Cumulative		393.625	74.777	38.339	27.340	22.521	18.806	15.831	13.478	12.029

Paid Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of June 30, 2017

Year of Birth	126	138	150	162	174	186	198	210	222	234
1989	5,622,825	5,965,918	7,299,463	7,607,685	7,982,902	8,360,892	8,757,433	9,154,237	9,515,104	9,815,182
1990	1,970,220	2,036,656	2,145,231	2,329,896	2,591,149	2,909,738	3,190,047	3,448,211	3,553,591	3,673,920
1991	1,434,273	1,541,262	1,679,128	1,804,460	1,923,715	2,068,767	2,215,424	2,649,543	3,161,993	3,726,468
1992	3,716,944	3,971,448	4,348,313	4,719,636	5,015,513	5,350,337	5,711,745	6,202,467	6,732,853	7,432,076
1993	6,790,011	7,460,067	8,221,473	9,131,280	9,894,163	10,523,389	11,268,124	11,959,413	12,692,601	13,486,198
1994	3,698,974	3,995,922	4,462,542	4,540,067	4,613,862	4,804,771	4,953,866	5,123,184	5,269,355	5,426,362
1995	2,126,925	2,859,667	3,111,355	3,586,348	3,649,867	4,120,226	5,429,439	5,762,192	6,202,724	6,817,735
1996	3,890,068	4,170,355	4,530,198	4,842,164	5,300,461	5,725,637	6,155,040	6,475,092	6,929,220	7,263,978
1997	3,800,226	4,285,502	4,818,118	5,624,377	6,189,241	6,789,138	7,813,572	8,422,486	8,954,692	9,504,236
1998	6,744,677	7,689,796	8,567,295	9,716,416	10,739,391	11,855,239	13,209,667	14,468,923	15,740,233	17,107,006
1999	5,840,237	6,525,535	7,334,228	8,021,213	8,556,577	9,230,473	9,877,059	10,321,759	10,839,011	
2000	3,104,846	3,398,686	3,628,873	3,881,730	4,210,666	4,518,042	4,792,628	5,115,749		
2001	4,368,255	4,666,074	5,076,601	5,529,413	6,038,305	6,532,895	6,984,567			
2002	8,190,312	9,308,936	10,648,056	11,693,965	12,763,780	13,830,091				
2003	2,627,007	2,924,769	3,402,562	3,769,273	4,145,102					
2004	3,663,687	4,048,254	4,325,271	4,622,723						
2005	5,889,261	6,358,746	6,817,432							
2006	7,238,767	7,964,076								
2007	8,412,808									
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
2017										
	126:138	138:150	150:162	162:174	174:186	186:198	198:210	210:222	222:234	234:246
1989	1.061	1.224	1.042	1.049	1.047	1.047	1.045	1.039	1.032	1.024
1990	1.034	1.053	1.086	1.112	1.123	1.096	1.081	1.031	1.034	1.029
1991	1.075	1.089	1.075	1.066	1.075	1.071	1.196	1.193	1.179	1.125
1992	1.068	1.095	1.085	1.063	1.067	1.068	1.086	1.086	1.104	1.080
1993	1.099	1.102	1.111	1.084	1.064	1.071	1.061	1.061	1.063	1.064
1994	1.080	1.117	1.017	1.016	1.041	1.031	1.034	1.029	1.030	1.054
1995	1.345	1.088	1.153	1.018	1.129	1.318	1.061	1.076	1.099	1.102
1996	1.072	1.086	1.069	1.095	1.080	1.075	1.052	1.070	1.048	1.056
1997	1.128	1.124	1.167	1.100	1.097	1.151	1.078	1.063	1.061	1.062
1998	1.140	1.114	1.134	1.105	1.104	1.114	1.095	1.088	1.087	
1999	1.117	1.124	1.094	1.067	1.079	1.070	1.045	1.050		
2000	1.095	1.068	1.070	1.085	1.073	1.061	1.067			
2001	1.068	1.088	1.089	1.092	1.082	1.069				
2002	1.137	1.144	1.098	1.091	1.084					
2003	1.113	1.163	1.108	1.100						
2004	1.105	1.068	1.069							
2005	1.080	1.072								
2006	1.100									
2007										
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
Simple Avg. - Incremental	1.106	1.107	1.092	1.076	1.082	1.096	1.075	1.071	1.074	1.066
Wtd Avg. All - Incremental	1.105	1.113	1.094	1.079	1.080	1.091	1.069	1.067	1.070	1.063
Wtd Latest Five - Incremental	1.109	1.109	1.089	1.086	1.086	1.096	1.071	1.071	1.070	1.067
Wtd Avg. All - Cumulative	10.382	9.397	8.440	7.718	7.156	6.627	6.072	5.681	5.326	4.978
Wtd Latest Five - Cumulative	10.866	9.802	8.843	8.118	7.478	6.883	6.278	5.863	5.476	5.117

Paid Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of June 30, 2017

Year of Birth	246	258	270	282	294	306	318	330	342
1989	10,053,595	10,306,901	10,675,697	11,086,156	11,550,277	12,139,977	12,769,670	13,354,007	13,824,848
1990	3,781,758	3,930,129	4,061,860	4,219,370	4,505,182	4,771,833	4,972,624	5,165,940	
1991	4,193,012	4,594,245	5,553,441	6,065,420	6,615,431	7,115,897	7,636,792		
1992	8,023,885	8,661,480	9,602,446	10,437,752	11,295,468	12,175,570			
1993	14,347,378	15,420,678	16,338,666	17,248,624	18,083,197				
1994	5,719,119	5,951,030	6,189,456	6,432,420					
1995	7,514,076	8,135,456	8,867,291						
1996	7,669,842	8,117,582							
1997	10,094,296								
1998									
1999									
2000									
2001									
2002									
2003									
2004									
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									
2016									
2017									
	246:258	258:270	270:282	282:294	294:306	306:318	318:330	330:342	342:Ult.
1989	1.025	1.036	1.038	1.042	1.051	1.052	1.046	1.035	
1990	1.039	1.034	1.039	1.068	1.059	1.042	1.039		
1991	1.096	1.209	1.092	1.091	1.076	1.073			
1992	1.079	1.109	1.087	1.082	1.078				
1993	1.075	1.060	1.056	1.048					
1994	1.041	1.040	1.039						
1995	1.083	1.090							
1996	1.058								
1997									
1998									
1999									
2000									
2001									
2002									
2003									
2004									
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									
2016									
Simple Avg. - Incremental	1.062	1.082	1.059	1.066	1.066	1.056	1.042	1.035	
Wtd Avg. All - Incremental	1.062	1.075	1.059	1.061	1.066	1.056	1.044	1.035	
Wtd Latest Five - Incremental	1.070	1.089	1.064	1.061	1.066	1.056	1.044	1.035	
Wtd Avg. All - Cumulative	4.682	4.407	4.099	3.872	3.650	3.424	3.242	3.106	3.000
Wtd Latest Five - Cumulative	4.796	4.484	4.119	3.872	3.650	3.424	3.242	3.106	3.000

Evaluated As of June 30, 2017

Year of Birth C.Y Ending	1989 6/30/1989	1990 6/30/1990	1991 6/30/1991	1992 6/30/1992	1993 6/30/1993	1994 6/30/1994	1995 6/30/1995	1996 6/30/1996	1997 6/30/1997	1998 6/30/1998
Assumptions:										
I. Incremental Paid Inflation Per Year										
A. Accident Year - 1/1 to 12/31 (a)	1.75%	1.75%	1.49%	1.46%	1.62%	1.30%	1.00%	1.09%	0.91%	0.92%
B. Accident Year - 7/1 to 6/30 (b)	1.75%	1.75%	1.62%	1.47%	1.54%	1.46%	1.15%	1.05%	1.00%	0.92%
II. Case O/S Inflation Per Year										
A. Accident Year - 1/1 to 12/31 (a)	0.81%	0.81%	0.53%	0.47%	0.42%	0.39%	0.35%	0.37%	0.24%	0.26%
B. Accident Year - 7/1 to 6/30	0.81%	0.81%	0.67%	0.50%	0.44%	0.40%	0.37%	0.36%	0.30%	0.25%
III. Incurred Inflation Per Year - Wtd Avg. of Pd & O/S - (10 % / 90 %)										
A. Accident Year - 1/1 to 12/31	0.90%	0.90%	0.63%	0.57%	0.54%	0.48%	0.41%	0.44%	0.31%	0.32%
B. Accident Year - 7/1 to 6/30	0.90%	0.90%	0.76%	0.60%	0.55%	0.51%	0.45%	0.43%	0.37%	0.32%

Year of Birth	6	18	30	42	54	66	78	90	102	114
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Case Outstanding Loss & ALAE - Inflation Factors - Based on Accident Year Factors

1989	1.000	1.008	1.015	1.020	1.024	1.029	1.032	1.036	1.039	1.042
1990	1.000	1.007	1.012	1.016	1.020	1.024	1.028	1.031	1.033	1.037
1991	1.000	1.005	1.009	1.014	1.017	1.021	1.024	1.027	1.030	1.034
1992	1.000	1.004	1.008	1.012	1.016	1.019	1.021	1.025	1.028	1.032
1993	1.000	1.004	1.008	1.011	1.014	1.017	1.020	1.024	1.028	1.031
1994	1.000	1.004	1.007	1.010	1.013	1.016	1.020	1.023	1.027	1.030
1995	1.000	1.004	1.007	1.009	1.012	1.016	1.020	1.023	1.027	1.029
1996	1.000	1.003	1.006	1.009	1.012	1.016	1.019	1.023	1.026	1.077
1997	1.000	1.002	1.006	1.009	1.013	1.016	1.020	1.023	1.073	1.083
1998	1.000	1.003	1.007	1.010	1.014	1.017	1.020	1.071	1.080	1.132
1999	1.000	1.004	1.007	1.011	1.014	1.017	1.067	1.077	1.129	1.180
2000	1.000	1.004	1.007	1.010	1.013	1.063	1.073	1.125	1.176	1.180
2001	1.000	1.003	1.007	1.010	1.060	1.069	1.121	1.172	1.176	1.179
2002	1.000	1.003	1.006	1.056	1.065	1.117	1.168	1.172	1.175	1.180
2003	1.000	1.003	1.052	1.062	1.113	1.164	1.168	1.172	1.176	1.181
2004	1.000	1.049	1.059	1.110	1.160	1.164	1.168	1.172	1.177	1.293
2005	1.000	1.009	1.058	1.106	1.110	1.113	1.117	1.122	1.232	1.241
2006	1.000	1.049	1.096	1.100	1.104	1.108	1.112	1.222	1.230	1.233
2007	1.000	1.046	1.049	1.053	1.056	1.061	1.165	1.173	1.176	1.199
2008	1.000	1.004	1.007	1.010	1.015	1.114	1.122	1.124	1.147	1.148
2009	1.000	1.003	1.007	1.011	1.110	1.118	1.120	1.143	1.144	
2010	1.000	1.004	1.008	1.107	1.115	1.117	1.139	1.140		
2011	1.000	1.004	1.103	1.111	1.113	1.135	1.136			
2012	1.000	1.098	1.106	1.108	1.130	1.131				
2013	1.000	1.007	1.009	1.029	1.030					
2014	1.000	1.002	1.022	1.023						
2015	1.000	1.020	1.021							
2016	1.000	1.001								
2017	1.000									

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

1989	1.000	1.017	1.034	1.049	1.065	1.081	1.093	1.105	1.116	1.126
1990	1.000	1.016	1.031	1.047	1.062	1.075	1.086	1.097	1.107	1.117
1991	1.000	1.015	1.030	1.045	1.057	1.068	1.079	1.089	1.099	1.110
1992	1.000	1.015	1.030	1.042	1.053	1.063	1.073	1.083	1.094	1.105
1993	1.000	1.015	1.026	1.037	1.047	1.057	1.067	1.077	1.088	1.100
1994	1.000	1.011	1.022	1.032	1.042	1.052	1.062	1.073	1.085	1.097
1995	1.000	1.010	1.021	1.030	1.040	1.050	1.060	1.072	1.084	1.097
1996	1.000	1.010	1.019	1.029	1.039	1.049	1.061	1.073	1.086	1.101
1997	1.000	1.009	1.019	1.029	1.039	1.051	1.062	1.075	1.090	1.103
1998	1.000	1.009	1.019	1.030	1.041	1.053	1.065	1.080	1.093	1.106
1999	1.000	1.010	1.020	1.031	1.043	1.055	1.070	1.083	1.096	1.107
2000	1.000	1.010	1.022	1.033	1.045	1.060	1.073	1.085	1.096	1.245
2001	1.000	1.011	1.022	1.035	1.049	1.062	1.074	1.085	1.232	1.243
2002	1.000	1.011	1.023	1.038	1.050	1.062	1.073	1.219	1.229	1.240
2003	1.000	1.012	1.026	1.039	1.051	1.061	1.205	1.216	1.226	1.237
2004	1.000	1.014	1.026	1.038	1.049	1.191	1.201	1.212	1.223	1.231
2005	1.000	1.012	1.024	1.034	1.174	1.185	1.195	1.206	1.214	1.221
2006	1.000	1.012	1.022	1.161	1.171	1.181	1.191	1.199	1.206	1.212
2007	1.000	1.010	1.147	1.157	1.167	1.178	1.186	1.192	1.198	1.204
2008	1.000	1.136	1.145	1.156	1.166	1.174	1.180	1.186	1.192	1.199
2009	1.000	1.009	1.018	1.027	1.034	1.039	1.044	1.049	1.056	
2010	1.000	1.009	1.018	1.025	1.030	1.035	1.040	1.047		
2011	1.000	1.009	1.016	1.021	1.026	1.031	1.038			
2012	1.000	1.007	1.012	1.017	1.022	1.029				
2013	1.000	1.006	1.010	1.015	1.022					
2014	1.000	1.005	1.010	1.016						
2015	1.000	1.005	1.011							
2016	1.000	1.007								
2017	1.000									

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

(b) These are interpolated inflation factors. Except for calendar years ending 6/30/08, 6/30/09, 6/30/10, 6/30/16 and 6/30/17, 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 June 30, 2017

Year of Birth C.Y Ending	1999 6/30/1999	2000 6/30/2000	2001 6/30/2001	2002 6/30/2002	2003 6/30/2003	2004 6/30/2004	2005 6/30/2005	2006 6/30/2006	2007 6/30/2007	2008 6/30/2008
Assumptions:										
I. Incremental Paid Inflation Per Year										
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 - 7/1 to 6/30 (b)	0.94%	0.97%	1.01%	1.13%	1.10%	1.20%	1.41%	1.20%	1.15%	1.03%
II. Case O/S Inflation Per Year										
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 - 7/1 to 6/30	0.30%	0.38%	0.36%	0.34%	0.33%	0.29%	4.94%	0.87%	4.86%	4.55%
III. Incurred Inflation Per Year - Wtd Avg. of Pd & O/S - (10 % / 90 %)										
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 - 7/1 to 6/30	0.37%	0.44%	0.42%	0.42%	0.41%	0.38%	4.59%	0.90%	4.49%	4.20%

Year of Birth	126	138	150	162	174	186	198	210	222	234
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Case Outstanding Loss & ALAE - Inflation Factors - Based on Accident Year Factors

1989	1.045	1.049	1.053	1.056	1.060	1.063	1.115	1.125	1.180	1.233
1990	1.041	1.044	1.048	1.051	1.054	1.106	1.116	1.170	1.223	1.228
1991	1.037	1.041	1.044	1.047	1.099	1.109	1.162	1.215	1.220	1.223
1992	1.036	1.039	1.042	1.094	1.103	1.157	1.209	1.213	1.217	1.222
1993	1.034	1.037	1.089	1.098	1.151	1.204	1.208	1.212	1.216	1.221
1994	1.033	1.084	1.094	1.147	1.199	1.203	1.207	1.211	1.217	1.336
1995	1.080	1.090	1.143	1.195	1.199	1.203	1.207	1.212	1.331	1.341
1996	1.086	1.139	1.190	1.195	1.198	1.203	1.208	1.326	1.336	1.338
1997	1.135	1.187	1.191	1.195	1.199	1.204	1.322	1.332	1.334	1.361
1998	1.184	1.188	1.192	1.196	1.201	1.319	1.329	1.331	1.358	1.359
1999	1.184	1.188	1.192	1.197	1.315	1.325	1.327	1.354	1.355	
2000	1.184	1.188	1.193	1.310	1.320	1.322	1.349	1.349		
2001	1.184	1.189	1.306	1.315	1.317	1.344	1.345			
2002	1.185	1.301	1.310	1.313	1.339	1.340				
2003	1.297	1.306	1.309	1.335	1.336					
2004	1.302	1.305	1.331	1.332						
2005	1.243	1.268	1.269							
2006	1.257	1.258								
2007	1.200									
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
2017										

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

1989	1.137	1.148	1.159	1.172	1.185	1.200	1.216	1.231	1.245	1.258
1990	1.128	1.139	1.152	1.165	1.179	1.196	1.210	1.224	1.236	1.404
1991	1.121	1.134	1.146	1.160	1.177	1.191	1.204	1.217	1.382	1.394
1992	1.117	1.130	1.143	1.159	1.173	1.187	1.199	1.362	1.373	1.386
1993	1.113	1.126	1.142	1.156	1.169	1.181	1.341	1.353	1.365	1.377
1994	1.110	1.125	1.139	1.152	1.164	1.322	1.333	1.345	1.357	1.366
1995	1.113	1.126	1.139	1.151	1.307	1.318	1.330	1.342	1.351	1.358
1996	1.114	1.127	1.139	1.293	1.304	1.316	1.328	1.337	1.344	1.350
1997	1.116	1.128	1.280	1.291	1.303	1.315	1.323	1.331	1.337	1.343
1998	1.117	1.269	1.280	1.291	1.303	1.311	1.319	1.325	1.331	1.340
1999	1.257	1.268	1.279	1.290	1.299	1.306	1.313	1.319	1.328	
2000	1.256	1.267	1.278	1.287	1.294	1.300	1.306	1.315		
2001	1.254	1.265	1.274	1.281	1.287	1.293	1.302			
2002	1.251	1.259	1.266	1.273	1.279	1.287				
2003	1.246	1.253	1.259	1.265	1.273					
2004	1.238	1.244	1.250	1.258						
2005	1.226	1.232	1.240							
2006	1.218	1.226								
2007	1.212									
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 6/30/08, 6/30/09, 6/30/10, 6/30/16 and 6/30/17, 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 June 30, 2017

Year of Birth C.Y Ending	2009 6/30/2009	2010 6/30/2010	2011 6/30/2011	2012 6/30/2012	2013 6/30/2013	2014 6/30/2014	2015 6/30/2015	2016 6/30/2016	2017 6/30/2017
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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 - 7/1 to 6/30 (b)	13.56%	0.86%	0.89%	0.89%	0.67%	0.56%	0.47%	0.48%	0.66%

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 - 7/1 to 6/30	0.35%	0.32%	0.36%	0.42%	9.83%	0.72%	0.18%	2.01%	0.06%

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 - 7/1 to 6/30	1.67%	0.37%	0.41%	0.47%	8.91%	0.71%	0.21%	1.85%	0.12%

Year of Birth	246	258	270	282	294	306	318	330	342
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Case Outstanding Loss & ALAE - Inflation Factors - Based on Accident Year Factors

1989	1.238	1.242	1.246	1.251	1.374	1.384	1.387	1.415	1.415
1990	1.232	1.236	1.241	1.363	1.373	1.376	1.403	1.404	
1991	1.228	1.233	1.354	1.364	1.366	1.394	1.395		
1992	1.227	1.347	1.357	1.360	1.387	1.388			
1993	1.341	1.351	1.354	1.381	1.382				
1994	1.346	1.348	1.375	1.376					
1995	1.343	1.370	1.371						
1996	1.365	1.366							
1997	1.362								
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	1.429	1.441	1.454	1.467	1.477	1.485	1.492	1.499	1.509
1990	1.416	1.429	1.442	1.451	1.459	1.466	1.473	1.483	
1991	1.406	1.419	1.428	1.436	1.443	1.450	1.459		
1992	1.398	1.407	1.415	1.422	1.429	1.438			
1993	1.386	1.394	1.400	1.407	1.416				
1994	1.374	1.380	1.387	1.396					
1995	1.365	1.371	1.380						
1996	1.357	1.366							
1997	1.352								
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 6/30/08, 6/30/09, 6/30/10, 6/30/16 and 6/30/17, 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 June 30, 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	3	9	13	92%	-	-	12
2007	5	3	7	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%	1.00	1.00	8
2013	3	1	10	14	79%	2.00	2.00	13
2014	1	-	12	13	92%	5.00	4.00	16
2015	3	-	6	9	67%	9.00	7.00	13
2016	3	-	-	3		15.00	12.00	12
2017 (6 Mo)	-	-	-	-		9.00	7.00	7
Totals All:	127	57	190	374	66%	41	33	280
Excl. 2017								
Latest 3	7	-	18	25	72%	29	23	41
Latest 5	14	1	35	50	72%	32	26	62
Latest 10	34	8	77	119	71%	32	26	111
Latest 15	55	20	114	189	71%	32	26	160
Latest 20	89	32	147	268	67%	32	26	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 June 30, 2017.

(c) The accepted claims shown in Column (4), AAA, are accepted claims that are alive as of June 30, 2017.

Ultimate Accepted Claim Counts
Evaluated As of June 30, 2017

Year of Birth	Actual (a) Accepted Claim Cts. @ 6/30/17	Reported Claim Cts. (b) @ 6/30/17	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	1.010	1.015	39.6	0.30769	12	0.30313	-
2011	14	40	1.015	1.030	41.2	0.35000	14	0.33971	-
2012	11	49	1.070	1.102	54.0		12	0.22215	1
2013	14	30	1.175	1.295	38.9		16	0.41174	2
2014	13	35	1.150	1.490	52.1		18	0.34525	5
2015	9	21	1.625	2.421	50.8		18	0.35410	9
2016	3	9	2.500	6.052	54.5		18	0.33049	15
2017 (6 Mo)	-	-	4.000	24.206	-		9		9
Totals:	374	1,035			1,143		415		41

Notes:(a) Based on individual claim detail provided by NICA as of June 30, 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 June 30, 2017

Year of Birth	Actual (a) Accepted Claim Cts. @ 6/30/17	Reported (a) Claim Cts. @ 6/30/17	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. @ 6/30/17	Reported Claims (a) @ 6/30/17	Insured Physicians @ 6/30/17	Estimated Claim Reporting Pattern - Based on :		Estimated (b) B/F Method Ultimate Reported (9) + {[1-(12)] X [(10) X (6)Sel]}]	Estimated Ultimate Accepted Based on		Final Selected Ultimate Accepted Claim Cts.
				Accepted	Reported		Reported Claim Cts. (13) X (7) Sel.	Accepted (b) (8) + {[1-(11)] X [(10) X (5)Sel]}]	
(1)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
2012	11	49	1,119	99.01%	90.71%	53.16	18.61	11.16	12
2013	14	30	1,143	92.10%	77.20%	40.42	14.15	15.26	16
2014	13	35	1,208	81.87%	67.13%	50.88	17.81	16.07	18
2015	9	21	1,273	48.88%	41.31%	50.88	17.81	18.11	18
2016	3	9	1,318	24.44%	16.52%	53.01	18.55	16.94	18
2017 (6 Mo)	-	-	1,250	6.11%	4.13%	23.97	8.39	8.22	9
Subtotals:						272.32	95.31	85.75	91.00

Notes: (a) Based on individual claim detail provided by NICA as of June 30, 2017. See Exhibit X, Sheet 1b.

(b) The formula shown below is adjusted by a factor of 0.5 for the 2017 birth year to account for only a six month period.

Open Accepted Claim Counts
Evaluated As of June 30, 2017

Year of Birth	Reported Open Accepted Claim Counts @ 6/30/17				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	-	-	9	9	-	-	-	-	9	9
2007	-	-	7	7	-	-	-	-	7	7
2008	-	-	10	10	-	-	-	-	10	10
2009	-	-	10	10	-	-	-	-	10	10
2010	-	-	5	5	-	-	-	-	5	5
2011	-	-	10	10	-	-	-	-	10	10
2012	-	-	7	7	-	1	1	-	8	8
2013	-	-	10	10	-	2	2	-	12	12
2014	-	-	12	12	1	4	5	1	16	17
2015	-	-	6	6	2	7	9	2	13	15
2016	1	-	-	1	3	12	15	4	12	16
2017 (6 Mo)	-	-	-	-	2	7	9	2	7	9
Totals All:	1	-	190	191	8	33	41	9	223	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 June 30, 2017.
 (c) AAA are accepted claims that are alive as of June 30, 2017.
 (d) See Exhibit X, Sheet 1a, Columns (9) and (8), respectively.

Reported Claim Counts
Evaluated As of June 30, 2017

Year of Birth	6	18	30	42	54	66	78	90	102	114
1989		2	10	19	23	27	30	31	32	32
1990	0	2	12	24	27	35	37	38	39	39
1991	0	5	11	23	29	32	34	35	37	37
1992	0	5	20	37	41	45	47	48	48	48
1993	0	4	23	33	35	36	40	40	40	40
1994	0	10	24	31	31	36	36	36	36	36
1995	0	3	12	18	22	25	25	26	26	26
1996	0	6	15	21	27	37	39	39	39	40
1997	0	4	19	29	37	44	47	47	47	47
1998	0	9	21	32	34	38	42	42	42	42
1999	0	11	16	27	30	36	40	40	40	40
2000	0	13	19	30	32	37	38	38	38	38
2001	0	5	16	27	33	38	41	41	41	41
2002	0	11	24	36	40	46	50	50	50	50
2003	0	5	10	13	17	21	21	22	23	23
2004	0	4	12	17	21	25	30	30	31	31
2005	0	5	16	27	31	37	39	40	41	41
2006	0	6	12	20	24	31	33	33	33	34
2007	0	4	15	26	29	32	32	35	36	36
2008	0	5	15	23	26	34	37	42	42	42
2009	0	11	17	32	36	43	48	48	48	
2010	0	11	17	29	34	39	39	39		
2011	2	8	18	32	38	38	40			
2012	1	6	27	45	45	49				
2013	1	9	24	24	30					
2014	0	23	23	35						
2015	5	5	21							
2016	5	9								
2017	0									
	6:18	18:30	30:42	42:54	54:66	66:78	78:90	90:102	102:114	114:126
1989		5.000	1.900	1.211	1.174	1.111	1.033	1.032	1.000	1.000
1990		6.000	2.000	1.125	1.296	1.057	1.027	1.026	1.000	1.000
1991		2.200	2.091	1.261	1.103	1.063	1.029	1.057	1.000	1.000
1992		4.000	1.850	1.108	1.098	1.044	1.021	1.000	1.000	1.000
1993		5.750	1.435	1.061	1.029	1.111	1.000	1.000	1.000	1.000
1994		2.400	1.292	1.000	1.161	1.000	1.000	1.000	1.000	1.000
1995		4.000	1.500	1.222	1.136	1.000	1.040	1.000	1.000	1.000
1996		2.500	1.400	1.286	1.370	1.054	1.000	1.000	1.026	1.000
1997		4.750	1.526	1.276	1.189	1.068	1.000	1.000	1.000	1.000
1998		2.333	1.524	1.063	1.118	1.105	1.000	1.000	1.000	1.000
1999		1.455	1.688	1.111	1.200	1.111	1.000	1.000	1.000	1.000
2000		1.462	1.579	1.067	1.156	1.027	1.000	1.000	1.000	1.000
2001		3.200	1.688	1.222	1.152	1.079	1.000	1.000	1.000	1.000
2002		2.182	1.500	1.111	1.150	1.087	1.000	1.000	1.000	1.000
2003		2.000	1.300	1.308	1.235	1.000	1.048	1.045	1.000	1.000
2004		3.000	1.417	1.235	1.190	1.200	1.000	1.033	1.000	1.000
2005		3.200	1.688	1.148	1.194	1.054	1.026	1.025	1.000	1.000
2006		2.000	1.667	1.200	1.292	1.065	1.000	1.000	1.030	1.000
2007		3.750	1.733	1.115	1.103	1.000	1.094	1.029	1.000	1.000
2008		3.000	1.533	1.130	1.308	1.088	1.135	1.000	1.000	
2009		1.545	1.882	1.125	1.194	1.116	1.000	1.000		
2010		1.545	1.706	1.172	1.147	1.000	1.000			
2011	4.000	2.250	1.778	1.188	1.000	1.053				
2012	6.000	4.500	1.667	1.000	1.089					
2013	9.000	2.667	1.000	1.250						
2014		1.000	1.522							
2015	1.000	4.200								
2016	1.800									
Simple Avg. - Incremental	4.360	3.033	1.610	1.160	1.170	1.065	1.021	1.012	1.003	1.000
Wtd Avg. All - Incremental	14.214	2.443	1.585	1.144	1.160	1.065	1.018	1.010	1.003	1.000
Wtd Latest Five - Incremental	4.333	2.216	1.514	1.130	1.134	1.054	1.042	1.010	1.005	1.000
Selected Incremental - Prior 6/30/16	4.000	2.500	1.625	1.150	1.175	1.070	1.015	1.010	1.005	1.000
Selected - Incremental	4.000	2.500	1.625	1.150	1.175	1.070	1.015	1.010	1.005	1.000
Selected - Cumulative	24.206	6.052	2.421	1.490	1.295	1.102	1.030	1.015	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)
Percent of Remaining (O/S) Loss & Expense Payments By Calendar Year									
Future Payments Based on 2017 Level - After Mortality									
2017	0.68%	0.69%	0.75%	0.96%	0.99%	0.92%	1.13%	0.81%	0.37%
2018	1.43%	1.33%	1.36%	1.48%	1.88%	1.93%	1.81%	2.22%	1.60%
2019	1.62%	1.41%	1.32%	1.34%	1.45%	1.85%	1.90%	1.77%	2.19%
2020	2.02%	1.60%	1.39%	1.29%	1.31%	1.42%	1.81%	1.86%	1.75%
2021	1.76%	1.99%	1.58%	1.36%	1.27%	1.29%	1.39%	1.78%	1.84%
2022	1.80%	1.73%	1.97%	1.55%	1.34%	1.24%	1.26%	1.37%	1.76%
2023	1.97%	1.77%	1.71%	1.93%	1.52%	1.31%	1.22%	1.24%	1.35%
2024	2.17%	1.94%	1.75%	1.68%	1.89%	1.49%	1.29%	1.20%	1.22%
2025	1.97%	2.14%	1.91%	1.72%	1.65%	1.86%	1.46%	1.26%	1.18%
2026	1.91%	1.95%	2.11%	1.88%	1.68%	1.62%	1.82%	1.43%	1.25%
2027	1.93%	1.89%	1.92%	2.07%	1.84%	1.65%	1.58%	1.79%	1.42%
2028	2.01%	1.91%	1.86%	1.89%	2.03%	1.81%	1.62%	1.55%	1.77%
2029	2.01%	1.99%	1.88%	1.83%	1.85%	1.99%	1.77%	1.59%	1.53%
2030	2.14%	1.98%	1.96%	1.85%	1.79%	1.82%	1.95%	1.74%	1.57%
2031	2.32%	2.11%	1.95%	1.93%	1.81%	1.76%	1.78%	1.91%	1.72%
2032	2.45%	2.29%	2.08%	1.92%	1.89%	1.78%	1.72%	1.74%	1.89%
2033	2.43%	2.41%	2.26%	2.04%	1.88%	1.85%	1.74%	1.69%	1.72%
2034	2.34%	2.40%	2.38%	2.22%	2.00%	1.85%	1.82%	1.71%	1.67%
2035	2.30%	2.31%	2.36%	2.34%	2.18%	1.96%	1.81%	1.78%	1.69%
2036	2.39%	2.27%	2.27%	2.32%	2.29%	2.14%	1.92%	1.77%	1.76%
2037	2.41%	2.36%	2.24%	2.24%	2.28%	2.25%	2.09%	1.89%	1.75%
2038	2.33%	2.38%	2.33%	2.20%	2.19%	2.23%	2.21%	2.05%	1.87%
2039	2.27%	2.30%	2.35%	2.29%	2.16%	2.15%	2.19%	2.16%	2.03%
2040	2.18%	2.23%	2.26%	2.31%	2.24%	2.12%	2.11%	2.15%	2.14%
2041	2.11%	2.15%	2.20%	2.23%	2.26%	2.20%	2.07%	2.07%	2.12%
2042	2.04%	2.08%	2.12%	2.17%	2.18%	2.22%	2.16%	2.03%	2.04%
2043	2.00%	2.01%	2.05%	2.08%	2.12%	2.14%	2.17%	2.11%	2.01%
2044	1.91%	1.97%	1.98%	2.02%	2.04%	2.08%	2.10%	2.13%	2.09%
2045	1.86%	1.88%	1.94%	1.95%	1.98%	2.00%	2.04%	2.06%	2.11%
2046	1.79%	1.83%	1.85%	1.91%	1.91%	1.94%	1.96%	2.00%	2.03%
2047	1.75%	1.77%	1.80%	1.82%	1.87%	1.88%	1.90%	1.92%	1.98%
2048	1.73%	1.73%	1.74%	1.77%	1.79%	1.83%	1.84%	1.87%	1.90%
2049	1.68%	1.71%	1.70%	1.71%	1.74%	1.75%	1.80%	1.80%	1.84%
2050	1.61%	1.66%	1.68%	1.67%	1.68%	1.71%	1.72%	1.76%	1.78%
2051	1.55%	1.59%	1.63%	1.65%	1.64%	1.65%	1.67%	1.68%	1.74%
2052	1.51%	1.53%	1.57%	1.60%	1.62%	1.61%	1.61%	1.64%	1.66%
2053	1.47%	1.49%	1.50%	1.54%	1.57%	1.59%	1.58%	1.58%	1.62%
2054	1.41%	1.45%	1.47%	1.48%	1.51%	1.54%	1.56%	1.55%	1.56%
2055	1.36%	1.39%	1.43%	1.44%	1.45%	1.48%	1.51%	1.53%	1.53%
2056	1.33%	1.34%	1.37%	1.40%	1.42%	1.42%	1.45%	1.48%	1.51%
2057	1.29%	1.31%	1.32%	1.35%	1.38%	1.39%	1.39%	1.42%	1.47%
2058	1.24%	1.27%	1.29%	1.30%	1.32%	1.35%	1.36%	1.37%	1.41%
2059	1.22%	1.22%	1.25%	1.27%	1.27%	1.30%	1.32%	1.33%	1.35%
2060	1.16%	1.20%	1.20%	1.23%	1.25%	1.25%	1.27%	1.30%	1.32%
2061	1.12%	1.14%	1.18%	1.18%	1.21%	1.22%	1.22%	1.25%	1.28%
2062	1.08%	1.10%	1.12%	1.16%	1.16%	1.18%	1.20%	1.20%	1.23%
2063	1.05%	1.06%	1.09%	1.11%	1.14%	1.14%	1.16%	1.18%	1.19%
2064	0.99%	1.04%	1.05%	1.07%	1.08%	1.12%	1.11%	1.14%	1.16%
2065	0.95%	0.98%	1.02%	1.03%	1.05%	1.06%	1.10%	1.09%	1.12%
2066	0.92%	0.93%	0.97%	1.00%	1.01%	1.03%	1.04%	1.07%	1.08%

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)
Percent of Remaining (O/S) Loss & Expense Payments By Calendar Year									
Future Payments Based on 2017 Level - After Mortality									
2067	0.88%	0.90%	0.92%	0.95%	0.98%	0.99%	1.01%	1.02%	1.06%
2068	0.84%	0.86%	0.89%	0.90%	0.93%	0.97%	0.97%	0.99%	1.01%
2069	0.80%	0.83%	0.85%	0.87%	0.89%	0.91%	0.95%	0.95%	0.98%
2070	0.76%	0.79%	0.82%	0.84%	0.86%	0.87%	0.90%	0.93%	0.94%
2071	0.73%	0.75%	0.78%	0.81%	0.82%	0.84%	0.85%	0.88%	0.92%
2072	0.69%	0.72%	0.74%	0.77%	0.79%	0.81%	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%	0.66%	0.67%	0.70%	0.72%	0.74%	0.76%	0.77%	0.80%
2075	0.59%	0.61%	0.65%	0.66%	0.68%	0.70%	0.72%	0.74%	0.77%
2076	0.56%	0.58%	0.61%	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%	0.66%	0.67%	0.70%
2078	0.50%	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%	0.54%
2083	0.35%	0.37%	0.40%	0.41%	0.43%	0.46%	0.47%	0.49%	0.51%
2084	0.32%	0.35%	0.36%	0.39%	0.41%	0.42%	0.45%	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%	0.10%	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)
Percent of Remaining (O/S) Loss & Expense Payments By Calendar Year										
Future Payments Based on 2017 Level - After Mortality										
2017	1.73%	1.39%	1.69%	1.65%	2.50%	2.00%	1.53%	1.90%	1.95%	1.62%
2018	2.83%	2.07%	2.16%	1.81%	2.90%	1.75%	1.61%	1.68%	2.55%	1.56%
2019	3.34%	3.53%	2.35%	2.47%	4.09%	2.77%	2.81%	2.59%	3.22%	2.35%
2020	3.20%	3.30%	2.28%	2.42%	3.90%	2.67%	2.60%	2.53%	3.09%	2.30%
2021	3.86%	3.25%	2.50%	2.57%	4.12%	2.93%	2.65%	2.75%	3.40%	2.53%
2022	3.75%	3.45%	2.72%	2.45%	3.64%	2.54%	2.30%	2.54%	2.89%	2.23%
2023	4.39%	3.91%	3.25%	2.95%	4.23%	3.09%	2.61%	2.97%	3.44%	2.68%
2024	3.47%	3.05%	2.59%	2.76%	3.33%	2.38%	2.01%	2.42%	2.67%	2.15%
2025	3.37%	2.88%	2.54%	2.68%	4.03%	2.33%	1.92%	2.37%	2.59%	2.12%
2026	3.66%	2.96%	2.85%	2.92%	4.27%	3.32%	2.10%	2.64%	2.97%	2.44%
2027	3.35%	2.88%	2.57%	2.53%	3.67%	2.81%	2.55%	2.24%	2.45%	2.03%
2028	3.25%	2.71%	2.67%	2.53%	3.54%	2.74%	2.46%	2.52%	2.37%	2.00%
2029	3.11%	2.54%	2.59%	2.60%	3.36%	2.65%	2.34%	2.44%	2.40%	1.95%
2030	3.43%	2.81%	2.90%	2.87%	3.81%	3.10%	2.59%	2.74%	2.83%	2.61%
2031	2.90%	2.34%	2.71%	2.66%	3.36%	2.82%	2.33%	2.54%	2.52%	2.41%
2032	2.77%	2.10%	2.40%	2.42%	2.95%	2.47%	2.31%	2.25%	2.13%	2.15%
2033	2.66%	1.97%	2.33%	2.34%	2.81%	2.40%	2.23%	2.29%	2.05%	2.10%
2034	2.57%	1.86%	2.28%	2.29%	2.69%	2.34%	2.17%	2.24%	2.27%	2.06%
2035	2.45%	1.74%	2.21%	2.21%	2.54%	2.26%	2.09%	2.17%	2.18%	2.17%
2036	2.47%	1.78%	2.57%	2.41%	2.68%	2.52%	2.23%	2.38%	2.44%	2.43%
2037	2.58%	1.77%	2.39%	2.33%	2.69%	2.56%	2.23%	2.35%	2.42%	2.34%
2038	2.15%	1.43%	2.14%	2.03%	2.16%	2.05%	1.89%	1.99%	1.94%	2.03%
2039	2.06%	2.04%	2.08%	1.97%	2.04%	1.99%	1.84%	1.94%	1.86%	1.99%
2040	1.97%	1.95%	2.03%	2.00%	1.93%	1.94%	1.80%	1.88%	1.79%	1.94%
2041	1.88%	1.92%	2.15%	2.04%	1.95%	2.06%	1.84%	1.99%	1.92%	2.07%
2042	1.79%	1.78%	1.90%	1.86%	1.70%	1.80%	1.68%	1.77%	1.65%	1.85%
2043	1.71%	1.70%	1.85%	1.81%	1.61%	1.75%	1.65%	1.72%	1.59%	1.81%
2044	1.84%	1.75%	1.92%	1.89%	1.76%	2.02%	1.79%	1.89%	1.92%	1.98%
2045	1.54%	1.56%	1.73%	1.69%	1.40%	1.62%	1.54%	1.60%	1.56%	1.72%
2046	1.54%	1.58%	1.91%	1.81%	1.46%	1.82%	1.67%	1.75%	1.74%	1.92%
2047	1.39%	1.43%	1.61%	1.57%	1.22%	1.51%	1.46%	1.50%	1.44%	1.63%
2048	1.31%	1.37%	1.56%	1.53%	1.13%	1.46%	1.42%	1.45%	1.38%	1.58%
2049	1.24%	1.32%	1.51%	1.47%	1.05%	1.41%	1.39%	1.40%	1.33%	1.54%
2050	1.17%	1.26%	1.45%	1.41%	0.97%	1.35%	1.34%	1.35%	1.27%	1.50%
2051	1.24%	1.31%	1.64%	1.55%	1.12%	1.70%	1.55%	1.59%	1.59%	1.76%
2052	1.04%	1.17%	1.35%	1.32%	0.83%	1.26%	1.27%	1.26%	1.17%	1.41%
2053	0.97%	1.12%	1.29%	1.26%	0.75%	1.20%	1.36%	1.33%	1.12%	1.37%
2054	0.91%	1.08%	1.24%	1.21%	0.68%	1.15%	1.32%	1.29%	1.08%	1.33%
2055	0.85%	1.04%	1.19%	1.22%	0.63%	1.11%	1.29%	1.24%	1.03%	1.29%
2056	0.83%	1.06%	1.30%	1.28%	0.63%	1.22%	1.36%	1.32%	1.15%	1.42%
2057	0.73%	0.96%	1.09%	1.11%	0.51%	1.00%	1.21%	1.14%	0.95%	1.20%
2058	0.77%	0.95%	1.10%	1.13%	0.54%	1.15%	1.31%	1.21%	1.08%	1.30%
2059	0.63%	0.90%	0.99%	1.01%	0.41%	0.91%	1.14%	1.05%	0.86%	1.12%
2060	0.58%	0.87%	0.94%	0.97%	0.36%	0.87%	1.10%	1.01%	0.83%	1.08%
2061	0.53%	0.86%	1.00%	0.98%	0.34%	0.92%	1.14%	1.04%	0.88%	1.13%
2062	0.49%	0.81%	0.85%	0.87%	0.28%	0.78%	1.03%	0.92%	0.75%	1.00%
2063	0.44%	0.78%	0.80%	0.83%	0.24%	0.74%	1.00%	0.88%	0.72%	0.96%
2064	0.40%	0.75%	0.76%	0.79%	0.21%	0.70%	0.97%	0.84%	0.69%	0.92%
2065	0.41%	0.73%	0.75%	0.78%	0.21%	0.78%	1.02%	0.87%	0.77%	0.98%
2066	0.35%	0.73%	0.77%	0.77%	0.17%	0.72%	0.97%	0.84%	0.72%	0.96%

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)
Percent of Remaining (O/S) Loss & Expense Payments By Calendar Year										
Future Payments Based on 2017 Level - After Mortality										
2067	0.30%	0.67%	0.63%	0.66%	0.13%	0.58%	0.86%	0.72%	0.59%	0.80%
2068	0.26%	0.64%	0.58%	0.62%	0.11%	0.54%	0.82%	0.68%	0.56%	0.76%
2069	0.23%	0.62%	0.54%	0.58%	0.09%	0.50%	0.78%	0.64%	0.53%	0.72%
2070	0.21%	0.59%	0.51%	0.55%	0.07%	0.47%	0.75%	0.61%	0.50%	0.69%
2071	0.18%	0.58%	0.52%	0.54%	0.06%	0.49%	0.75%	0.61%	0.53%	0.70%
2072	0.17%	0.54%	0.45%	0.49%	0.05%	0.47%	0.74%	0.57%	0.53%	0.68%
2073	0.14%	0.52%	0.40%	0.44%	0.03%	0.37%	0.65%	0.50%	0.42%	0.58%
2074	0.12%	0.49%	0.36%	0.41%	0.03%	0.34%	0.61%	0.47%	0.40%	0.54%
2075	0.10%	0.46%	0.33%	0.38%	0.02%	0.31%	0.57%	0.44%	0.37%	0.51%
2076	0.09%	0.46%	0.35%	0.38%	0.02%	0.34%	0.59%	0.45%	0.41%	0.55%
2077	0.07%	0.41%	0.27%	0.32%	0.01%	0.26%	0.50%	0.38%	0.33%	0.44%
2078	0.06%	0.39%	0.24%	0.30%	0.01%	0.23%	0.47%	0.35%	0.31%	0.41%
2079	0.05%	0.36%	0.22%	0.28%	0.01%	0.24%	0.48%	0.34%	0.34%	0.42%
2080	0.04%	0.33%	0.19%	0.25%	0.00%	0.19%	0.40%	0.30%	0.27%	0.35%
2081	0.03%	0.31%	0.18%	0.23%	0.00%	0.19%	0.39%	0.29%	0.28%	0.35%
2082	0.02%	0.28%	0.14%	0.20%	0.00%	0.15%	0.34%	0.25%	0.23%	0.29%
2083	0.02%	0.26%	0.12%	0.18%	0.00%	0.13%	0.31%	0.23%	0.21%	0.27%
2084	0.01%	0.23%	0.10%	0.16%	0.00%	0.11%	0.28%	0.21%	0.19%	0.24%
2085	0.01%	0.21%	0.09%	0.15%	0.00%	0.10%	0.25%	0.19%	0.17%	0.22%
2086	0.01%	0.19%	0.08%	0.14%	0.00%	0.11%	0.25%	0.18%	0.22%	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%	0.05%	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%	0.06%
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)
Percent of Remaining (O/S) Loss & Expense Payments By Calendar Year										
Future Payments Based on 2017 Level - After Mortality										
2017	3.01%	2.36%	1.74%	1.73%	2.56%	1.89%	2.00%	1.65%	1.36%	1.75%
2018	4.10%	4.02%	3.00%	2.23%	3.09%	1.85%	2.52%	2.28%	1.63%	2.41%
2019	4.15%	4.79%	3.07%	2.91%	3.57%	2.10%	2.87%	3.81%	2.87%	2.50%
2020	3.85%	4.59%	3.00%	2.91%	3.53%	2.06%	2.79%	3.93%	2.79%	2.89%
2021	3.79%	4.84%	3.31%	3.25%	3.56%	2.25%	2.89%	3.81%	2.96%	2.89%
2022	3.49%	4.31%	2.93%	2.86%	3.06%	2.03%	2.94%	3.47%	2.67%	2.65%
2023	4.31%	4.70%	3.52%	3.32%	3.41%	2.51%	3.62%	4.16%	3.16%	3.11%
2024	3.11%	3.96%	2.80%	2.79%	2.81%	1.98%	2.85%	3.39%	2.68%	2.63%
2025	2.95%	3.85%	2.74%	2.67%	2.67%	1.98%	2.80%	3.23%	2.63%	2.71%
2026	3.09%	4.18%	3.03%	3.11%	2.86%	2.23%	3.01%	3.32%	2.89%	2.87%
2027	2.75%	3.52%	2.63%	2.79%	2.40%	1.93%	2.66%	2.92%	2.50%	2.55%
2028	2.64%	3.40%	2.58%	2.84%	2.39%	1.93%	2.62%	2.79%	2.45%	2.54%
2029	2.53%	3.23%	2.51%	2.70%	2.29%	1.89%	2.54%	2.66%	2.38%	2.42%
2030	2.90%	3.54%	2.82%	2.95%	2.50%	2.35%	2.79%	2.81%	2.68%	2.77%
2031	2.53%	3.26%	2.72%	2.86%	2.34%	2.06%	2.58%	2.54%	2.48%	2.42%
2032	2.26%	2.82%	2.41%	2.57%	2.05%	1.84%	2.37%	2.35%	2.21%	2.28%
2033	2.19%	2.69%	2.35%	2.45%	1.99%	1.82%	2.31%	2.26%	2.16%	2.17%
2034	2.12%	2.58%	2.30%	2.42%	1.94%	1.81%	2.26%	2.18%	2.11%	2.13%
2035	2.04%	2.43%	2.23%	2.35%	1.88%	1.78%	2.20%	2.09%	2.05%	2.06%
2036	2.20%	2.64%	2.43%	2.67%	2.09%	2.00%	2.37%	2.19%	2.27%	2.25%
2037	2.26%	2.53%	2.22%	2.48%	2.03%	2.19%	2.34%	2.13%	2.23%	2.27%
2038	1.85%	2.07%	2.05%	2.16%	1.74%	1.71%	2.03%	1.88%	1.89%	1.91%
2039	1.80%	1.95%	1.99%	2.09%	1.69%	1.69%	1.98%	1.82%	1.84%	1.91%
2040	1.74%	1.86%	1.94%	2.09%	1.66%	1.68%	1.93%	1.76%	1.80%	1.91%
2041	1.83%	1.90%	2.04%	2.17%	1.78%	1.81%	1.99%	1.77%	1.92%	1.90%
2042	1.63%	1.62%	1.81%	1.90%	1.58%	1.63%	1.82%	1.65%	1.69%	1.76%
2043	1.58%	1.53%	1.76%	1.84%	1.55%	1.61%	1.78%	1.60%	1.65%	1.72%
2044	1.78%	1.62%	1.77%	2.02%	1.71%	2.23%	1.91%	1.67%	1.95%	1.97%
2045	1.47%	1.31%	1.64%	1.71%	1.47%	1.80%	1.67%	1.49%	1.68%	1.62%
2046	1.60%	1.41%	1.76%	1.89%	1.65%	1.99%	1.79%	1.56%	1.86%	1.74%
2047	1.36%	1.12%	1.53%	1.58%	1.41%	1.74%	1.56%	1.40%	1.59%	1.53%
2048	1.31%	1.03%	1.47%	1.56%	1.37%	1.71%	1.51%	1.35%	1.54%	1.53%
2049	1.27%	0.96%	1.42%	1.46%	1.34%	1.69%	1.47%	1.31%	1.50%	1.45%
2050	1.21%	0.86%	1.36%	1.40%	1.31%	1.64%	1.41%	1.26%	1.45%	1.40%
2051	1.49%	0.99%	1.46%	1.61%	1.57%	1.94%	1.58%	1.36%	1.71%	1.63%
2052	1.12%	0.72%	1.26%	1.31%	1.24%	1.59%	1.31%	1.17%	1.36%	1.36%
2053	1.07%	0.64%	1.21%	1.21%	1.21%	1.54%	1.26%	1.13%	1.31%	1.27%
2054	1.02%	0.57%	1.15%	1.15%	1.17%	1.51%	1.21%	1.08%	1.26%	1.23%
2055	0.97%	0.51%	1.10%	1.09%	1.14%	1.48%	1.16%	1.04%	1.22%	1.19%
2056	1.05%	0.52%	1.15%	1.21%	1.26%	1.59%	1.22%	1.07%	1.35%	1.29%
2057	0.87%	0.40%	1.00%	0.97%	1.07%	1.40%	1.06%	0.95%	1.13%	1.10%
2058	0.98%	0.41%	0.99%	1.01%	1.17%	1.54%	1.11%	0.99%	1.21%	1.23%
2059	0.78%	0.30%	0.91%	0.86%	1.00%	1.32%	0.96%	0.87%	1.05%	1.02%
2060	0.74%	0.26%	0.86%	0.83%	0.96%	1.28%	0.92%	0.83%	1.00%	1.01%
2061	0.77%	0.25%	0.86%	0.82%	1.02%	1.34%	0.92%	0.81%	1.07%	0.98%
2062	0.65%	0.18%	0.77%	0.70%	0.89%	1.20%	0.82%	0.74%	0.92%	0.89%
2063	0.60%	0.15%	0.73%	0.65%	0.85%	1.15%	0.77%	0.70%	0.88%	0.85%
2064	0.56%	0.13%	0.68%	0.62%	0.82%	1.12%	0.73%	0.66%	0.84%	0.84%
2065	0.61%	0.12%	0.66%	0.60%	0.87%	1.21%	0.74%	0.67%	0.87%	0.89%
2066	0.55%	0.10%	0.65%	0.57%	0.84%	1.13%	0.69%	0.61%	0.86%	0.80%

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)
Percent of Remaining (O/S) Loss & Expense Payments By Calendar Year										
Future Payments Based on 2017 Level - After Mortality										
2067	0.44%	0.07%	0.56%	0.46%	0.70%	0.98%	0.59%	0.54%	0.71%	0.69%
2068	0.40%	0.05%	0.52%	0.43%	0.66%	0.93%	0.55%	0.50%	0.67%	0.67%
2069	0.36%	0.04%	0.49%	0.38%	0.62%	0.89%	0.50%	0.46%	0.63%	0.61%
2070	0.32%	0.03%	0.45%	0.34%	0.58%	0.85%	0.46%	0.42%	0.60%	0.58%
2071	0.32%	0.02%	0.43%	0.33%	0.59%	0.85%	0.44%	0.39%	0.62%	0.56%
2072	0.30%	0.02%	0.39%	0.30%	0.56%	0.86%	0.41%	0.37%	0.57%	0.59%
2073	0.22%	0.01%	0.35%	0.24%	0.47%	0.71%	0.34%	0.31%	0.49%	0.46%
2074	0.19%	0.01%	0.32%	0.21%	0.43%	0.66%	0.31%	0.28%	0.45%	0.43%
2075	0.16%	0.00%	0.29%	0.19%	0.39%	0.61%	0.27%	0.25%	0.42%	0.39%
2076	0.16%	0.00%	0.28%	0.19%	0.41%	0.62%	0.26%	0.23%	0.44%	0.41%
2077	0.12%	0.00%	0.24%	0.14%	0.32%	0.52%	0.21%	0.19%	0.35%	0.33%
2078	0.09%	0.00%	0.21%	0.13%	0.29%	0.48%	0.18%	0.16%	0.32%	0.29%
2079	0.10%	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%	0.10%	0.22%	0.40%	0.13%	0.12%	0.26%	0.24%
2081	0.06%	0.00%	0.14%	0.08%	0.21%	0.37%	0.12%	0.10%	0.26%	0.22%
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%	0.07%	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%	0.23%	0.04%	0.03%	0.14%	0.11%
2087	0.01%	0.00%	0.05%	0.03%	0.07%	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%	0.17%	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	Quarter		
Date of Birth							Basis	Basis		
Life Expectancy @ 12/31/16	36.93	34.42	9.10	4.90	9.51	27.73	Percent	Percent		
Sex	M	M	M	M	F	F	of Total	of Total		
	(2)	(3)	(4)	(5)	(6)	(7)	By Year	By Year		
	(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%	1.65%	
22	114,381	142,434	51,113	11,331	118,656	28,951	466,865	2.24%	2.28%	
23	118,963	146,410	183,655	142,806	109,234	80,961	782,030	3.75%	3.81%	
24	117,661	144,072	166,327	119,184	112,838	146,430	806,511	3.87%	3.93%	
25	116,349	142,206	151,479	99,326	106,423	166,056	781,838	3.75%	3.81%	
26	115,028	140,794	138,729	82,652	94,476	140,886	712,566	3.42%	3.47%	
27	181,050	171,407	144,962	79,109	106,339	170,418	853,285	4.09%	4.16%	
28	178,915	134,791	113,170	56,206	78,051	134,488	695,621	3.34%	3.39%	
29	176,759	133,349	103,006	46,182	71,073	131,937	662,307	3.18%	3.23%	
30	174,581	143,535	96,042	38,385	74,684	154,924	682,150	3.27%	3.32%	
31	172,378	129,082	82,851	30,507	58,017	125,611	598,445	2.87%	2.92%	
32	170,152	127,570	74,831	24,670	52,492	123,053	572,767	2.75%	2.79%	
33	167,902	125,192	66,419	19,754	47,086	119,729	546,081	2.62%	2.66%	
34	165,629	154,550	68,695	18,270	52,376	116,800	576,320	2.76%	2.81%	
35	163,334	121,645	53,036	12,520	39,157	132,202	521,893	2.50%	2.54%	
36	161,014	119,239	46,662	9,842	33,800	110,969	481,525	2.31%	2.35%	
37	158,670	117,222	41,222	7,700	30,101	108,066	462,981	2.22%	2.26%	
38	156,301	115,574	36,561	5,994	26,813	105,504	446,747	2.14%	2.18%	
39	153,907	113,139	31,844	4,613	23,662	102,288	429,453	2.06%	2.09%	
40	151,489	121,701	29,010	3,604	24,296	119,797	449,897	2.16%	2.19%	
41	149,045	137,066	28,299	3,111	22,811	96,851	437,183	2.10%	2.13%	
42	146,573	106,892	21,022	2,015	16,089	93,690	386,280	1.85%	1.88%	
43	144,070	104,772	18,148	1,500	14,043	90,842	373,375	1.79%	1.82%	
44	141,535	102,973	15,706	1,108	12,246	88,281	361,850	1.73%	1.76%	
45	138,966	100,466	13,325	806	10,898	98,608	363,068	1.74%	1.77%	
46	136,359	98,277	11,324	580	9,102	82,354	337,996	1.62%	1.65%	
47	133,714	96,383	9,635	413	7,828	79,795	327,768	1.57%	1.60%	
48	131,027	117,670	9,310	334	8,245	76,744	343,330	1.65%	1.67%	
49	128,295	91,547	6,686	198	5,642	73,953	306,321	1.47%	1.49%	
50	125,516	98,080	5,800	137	5,548	85,992	321,073	1.54%	1.56%	
51	122,688	86,907	4,529	89	3,981	68,405	286,600	1.37%	1.40%	
52	119,810	84,539	3,679	58	3,310	65,649	277,044	1.33%	1.35%	
53	116,880	82,412	2,980	37	2,741	63,106	268,156	1.29%	1.31%	
54	113,899	79,703	2,354	23	2,237	60,185	258,402	1.24%	1.26%	
55	110,866	96,873	2,148	16	2,309	66,551	278,762	1.34%	1.36%	
56	107,779	74,989	1,450	8	1,467	54,977	240,670	1.15%	1.17%	
57	104,638	72,208	1,103	5	1,166	52,149	231,270	1.11%	1.13%	
58	101,444	69,647	834	2	920	49,520	222,368	1.07%	1.08%	
59	98,198	67,283	625	1	720	47,066	213,894	1.03%	1.04%	
60	94,903	70,810	473	1	644	53,441	220,071	1.06%	1.07%	
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%	0.99%	
63	84,726	56,465	157	0	233	36,849	178,431	0.86%	0.87%	
64	81,237	53,764	106	0	169	34,436	169,712	0.81%	0.83%	
65	77,703	51,217	69	0	125	37,234	166,349	0.80%	0.81%	
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%	0.70%	
68	66,886	43,000	16	0	39	25,411	135,351	0.65%	0.66%	
69	63,244	50,352	10	0	31	23,217	136,853	0.66%	0.67%	
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%	95.18%	

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								Percent	Quarter
Date of Birth								of Total	Basis
Life Expectancy @ 12/31/16	36.93	34.42	9.10	4.90	9.51	27.73		Percent	
Sex	M	M	M	M	F	F	Totals	of Total	of Total
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	By Year	By Year
								(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%	0.54%
72	52,351	32,193	1	0	6	17,338	101,889	0.49%	0.50%
73	48,755	29,624	1	-	3	15,545	93,928	0.45%	0.46%
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%	0.07%
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%	4.82%
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

Sex

36.93	34.42	9.10	4.90	9.51	27.73
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	Incremental Payments By Claim By Year - 2017 Level - Before Mortality - @ 12/31/16							
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							Percent	
Date of Birth							of Total	
Life Expectancy @ 12/31/16	36.93	34.42	9.10	4.90	9.51	27.73	By Year	
Sex	M	M	M	M	F	F	Totals	
	(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	Accident Year	Accident Year	Accident Year	Accident Year	Accident Year	Accident Year	Estimated Accident Year
	1/1 - 12/31 2010	1/1 - 12/31 2011	1/1 - 12/31 2012	1/1 - 12/31 2013	1/1 - 12/31 2014	1/1 - 12/31 2015	1/1 - 12/31 2016	1/1 - 12/31 2017
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Incremental Payments By Major Expense Groups								
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
Case Outstanding By Major Expense Groups								
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
Percentage by Expense Group - Based on Incremental Payments								
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%
Percentage by Expense Group - Based on Case Outstanding								
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%
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%
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%
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%
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%
Combined (i)								
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).

Year	Total Returns														Difference Between Average Returns				
	CPI All Items	CPI All Items % Change	CPI Medical Index % Chg	5 Year Avg % Chg	Large Company Stocks	Small Company Stocks	Long-Term Govt. Bonds	Inter. Term - Gov't Bonds	U.S. Treasury Bills	Corporate Bonds (Aaa Moody's)	Merrill Lynch US Corporate 15+ Yr	Model Portfolio	Conservative Model Portfolio	Annual NICA Return on Investment	Medical v 5 Yr Avg CPI (4) - (5)	Model v 5 Yr Avg CPI (13) - (5)	Model v CPI (13) - (3)	Conservative Model v CPI (14) - (3)	NICA v CPI (15) - (3)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
1986	110.50	1.10%	7.71%	3.29%	18.67%	6.85%	24.53%	15.14%	6.16%	9.02%		14.49%	16.68%		4.41%	11.20%	13.39%	15.58%	
1987	115.40	4.43%	5.80%	3.41%	5.25%	-9.30%	-2.71%	2.90%	5.47%	9.38%		6.27%	-0.38%		2.39%	2.85%	1.83%	-4.81%	
1988	120.50	4.42%	6.91%	3.54%	16.61%	9.67%	6.10%	6.35%	9.71%	9.71%		12.02%	-1.96%		3.37%	8.48%	7.60%	11.96%	
1989	126.10	4.65%	8.50%	3.68%	31.69%	10.18%	18.11%	13.29%	8.37%	9.26%		19.93%	17.17%		4.82%	16.25%	15.29%	12.52%	
1990	133.80	6.11%	9.59%	4.14%	-3.10%	-21.56%	6.18%	9.73%	7.82%	9.32%		3.94%	0.85%		5.44%	-0.20%	-2.17%	-5.26%	
1991	137.90	3.06%	7.92%	4.53%	30.47%	44.63%	19.30%	15.46%	5.59%	8.77%		19.66%	23.85%	5.88%	3.39%	15.12%	16.59%	20.79%	2.82%
1992	141.90	2.90%	6.63%	4.23%	7.62%	23.35%	8.05%	7.19%	3.51%	8.14%		7.72%	10.17%	3.27%	2.40%	3.49%	4.82%	7.27%	0.37%
1993	145.80	2.75%	5.39%	3.89%	10.08%	20.98%	18.24%	11.24%	2.90%	7.22%		9.28%	14.42%	3.12%	1.50%	5.39%	6.53%	11.68%	0.37%
1994	149.70	2.67%	4.92%	3.50%	1.32%	3.11%	-7.77%	-5.14%	3.91%	7.96%		2.42%	-2.90%	3.62%	1.42%	-1.08%	-0.26%	-5.58%	0.95%
1995	153.50	2.54%	3.95%	2.79%	37.58%	34.46%	31.67%	16.80%	5.60%	7.59%		22.63%	27.43%	6.96%	1.16%	19.84%	20.09%	24.89%	4.42%
1996	158.60	3.32%	3.04%	2.84%	22.96%	17.62%	-2.96%	2.10%	5.21%	7.37%		13.18%	7.71%	5.79%	0.20%	10.34%	9.85%	4.39%	2.47%
1997	161.30	1.70%	2.82%	2.60%	33.36%	22.78%	15.85%	8.38%	5.26%	7.26%			17.36%	6.10%	0.22%	16.37%	17.27%	15.65%	4.40%
1998	163.90	1.61%	3.42%	2.37%	28.58%	-7.31%	13.06%	10.21%	4.86%	6.53%	7.41%	6.84%	16.97%	6.20%	1.05%	14.60%	15.36%	9.33%	4.59%
1999	168.30	2.68%	3.67%	2.37%	21.04%	29.79%	-8.97%	-1.77%	4.68%	7.04%		7.44%	11.44%	4.54%	1.30%	9.07%	8.75%	3.22%	1.86%
2000	174.00	3.39%	4.17%	2.54%	-9.10%	-3.59%	21.48%	12.59%	5.89%	7.62%		8.18%	1.26%	8.29%	13.11%	1.63%	-1.28%	-2.13%	4.91%
2001	176.70	1.55%	4.72%	2.19%	-11.89%	22.77%	3.70%	7.62%	3.83%	7.07%		7.61%	-1.16%	5.49%	3.98%	2.53%	-3.35%	-2.71%	3.94%
2002	180.90	2.38%	5.05%	2.32%	-22.11%	-13.28%	17.84%	12.93%	1.65%	6.49%		7.42%	-4.81%	3.12%	-8.52%	2.73%	-7.13%	-7.18%	-10.90%
2003	184.30	1.88%	3.71%	2.38%	28.68%	60.70%	1.45%	2.40%	1.02%	5.67%		6.44%	15.14%	16.85%	19.99%	1.33%	12.76%	13.26%	14.97%
2004	190.30	3.26%	4.24%	2.49%	10.88%	18.39%	8.51%	2.25%	1.20%	5.63%		6.27%	7.26%	8.41%	10.27%	1.75%	4.77%	4.01%	5.15%
2005	196.80	3.42%	4.29%	2.50%	4.91%	5.69%	7.81%	1.36%	2.98%	5.24%		5.89%	4.32%	4.76%	8.92%	1.79%	1.82%	0.90%	1.34%
2006	201.80	2.54%	3.56%	2.69%	15.79%	16.17%	1.19%	3.14%	4.80%	5.59%		6.27%	9.59%	7.13%	12.77%	0.87%	6.89%	7.05%	4.59%
2007	210.04	4.08%	5.16%	3.03%	5.49%	-5.22%	9.88%	10.05%	4.66%	5.56%		6.37%	6.43%	6.26%	8.72%	2.13%	3.39%	2.34%	2.18%
2008	210.23	0.09%	2.68%	2.68%	-37.00%	-36.72%	25.87%	13.11%	1.60%	5.63%		7.34%	-11.63%	-1.13%	-25.81%	-0.03%	-14.31%	-11.72%	-1.22%
2009	215.95	2.72%	3.37%	2.57%	26.46%	25.57%	4.08%	2.82%	0.45%	5.61%		7.12%	14.23%	11.20%	20.99%	0.80%	11.66%	11.51%	8.48%
2010	219.18	1.50%	3.28%	2.19%	15.06%	26.31%	4.25%	2.62%	0.30%	4.94%		5.95%	8.93%	9.32%	13.89%	1.09%	6.74%	7.43%	7.82%
2011	225.67	2.96%	3.49%	2.27%	2.11%	1.02%	3.91%	2.16%	0.17%	4.64%		5.62%	3.03%	2.38%	0.37%	1.22%	0.76%	0.07%	-0.59%
2012	229.60	1.74%	3.21%	1.80%	16.00%	16.33%	2.92%	1.22%	0.17%	3.67%		4.78%	8.61%	6.91%	11.10%	1.41%	6.80%	6.86%	5.17%
2013	233.05	1.50%	2.01%	2.08%	32.39%	41.31%	3.45%	1.74%	0.13%	4.23%		5.02%	16.12%	14.46%	12.86%	-0.07%	14.04%	14.62%	12.96%
2014	234.81	0.76%	2.96%	1.69%	13.69%	5.76%	3.34%	2.14%	0.11%	4.16%		4.76%	7.95%	5.05%	5.82%	1.27%	6.26%	7.19%	4.30%
2015	236.53	0.73%	2.58%	1.54%	1.38%	-1.97%	2.84%	1.89%	0.30%	3.89%		4.76%	2.39%	1.33%	-1.65%	1.04%	0.85%	1.66%	0.60%
2016	241.43	2.07%	4.07%	1.36%	11.96%	26.56%	2.59%	1.63%	0.60%	3.61%		4.54%	6.89%	8.04%	6.97%	2.71%	5.53%	4.81%	5.96%

Geometric Mean of Annual Return:

1926 - 1929	-0.95%				19.19%	-4.50%	5.00%	4.19%	3.67%	4.64%		11.43%	6.72%			12.38%	7.67%		
1930 - 1939	-2.04%		0.65%	-2.06%	-0.05%	1.38%	4.88%	4.58%	0.56%	3.89%		3.65%	5.32%		2.71%	5.71%	5.68%	7.36%	
1940 - 1949	5.36%		3.66%	4.73%	9.17%	20.69%	3.24%	1.83%	0.41%	2.71%		5.64%	7.39%		-1.07%	0.91%	0.28%	2.03%	
1950 - 1959	2.22%		3.88%	2.54%	19.35%	16.90%	-0.07%	1.34%	1.86%	3.30%		10.35%	7.34%		1.34%	7.81%	8.13%	5.12%	
1960 - 1969	2.52%		4.11%	1.98%	7.81%	15.53%	1.45%	3.48%	3.88%	5.00%		6.18%	6.43%		2.13%	4.20%	3.66%	3.91%	
1970 - 1979	7.36%		8.03%	6.40%	5.87%	11.49%	5.52%	6.98%	6.31%	8.23%		7.35%	7.79%		1.63%	0.95%	-0.01%	0.43%	
1980 - 1989	5.10%		8.14%	6.24%	17.55%	15.83%	12.61%	11.91%	8.89%	11.32%		14.37%	13.99%		1.90%	8.13%	9.27%	8.90%	
1990 - 1999	2.93%		5.11%	3.32%	18.21%	15.09%	8.79%	7.20%	4.93%	7.72%		7.23%	12.43%	11.21%	5.04%	1.79%	9.11%	9.50%	8.28%
2000 - 2009	2.52%		4.09%	2.54%	-0.95%	6.09%	9.88%	6.72%	2.79%	6.01%		6.89%	3.75%	6.94%	5.49%	1.55%	1.21%	1.23%	4.42%
2010 - 2016	1.61%		3.08%	1.85%	12.83%	15.56%	3.33%	1.91%	0.25%	4.16%		5.06%	7.62%	6.70%	6.90%	1.24%	5.77%	6.01%	5.10%
1991 - 2016	2.30%		4.00%	2.59%	9.90%	13.32%	7.80%	5.48%	2.72%	6.03%		6.30%	8.06%	8.74%	5.71%	1.41%	5.47%	5.76%	6.45%

Annual Std. Deviation:

1926 - 1929	1.43%				24.06%	39.46%	4.07%	2.28%	0.72%	0.10%		10.19%	10.50%			8.75%	9.07%		
1930 - 1939	5.01%		0.56%	2.88%	34.67%	60.30%	6.04%	3.61%	0.75%	0.72%		15.38%	16.88%		-2.32%	12.50%	10.37%	11.87%	
1940 - 1949	5.93%		2.71%	2.19%	16.51%	37.03%	3.75%	0.81%	0.33%	0.73%		7.34%	9.97%		0.52%	5.15%	1.41%	3.93%	
1950 - 1959	2.26%		0.99%	1.78%	19.79%	27.09%	4.86%	2.71%	0.75%	0.55%		8.36%	7.63%		-0.79%	6.58%	6.09%	5.37%	
1960 - 1969	1.80%		1.94%	0.84%	14.39%	32.07%	6.23%	3.52%	1.35%	0.95%		6.02%	6.99%		1.11%	5.18%	4.21%	5.19%	
1970 - 1979	3.45%		2.90%	1.48%	19.24%	31.10%	8.80%	4.69%	1.94%	0.76%		8.83%	9.68%		1.42%	7.35%	5.38%	6.23%	
1980 - 1989	3.22%		2.28%	2.83%	12.68%	17.20%	15.11%	8.08%	2.79%	1.91%		6.08%	8.89%		-0.56%	3.25%	2.86%	5.68%	
1990 - 1999	1.24%		2.26%	0.83%	14.16%	19.98%	12.82%	7.09%	1.36%	0.84%		0.34%	8.82%	5.53%	1.44%	6.04%	5.63%	8.29%	0.20%
2000 - 2009	1.15%		0.79%	0.23%	21.11%	26.32%	8.67%	4.96%	1.89%	0.78%		0.74%	8.38%	4.80%	14.05%	0.55%	8.15%	7.24%	12.90%
2010 - 2016	0.77%		0.66%	0.34%	10.36%	15.86%	0.60%	0.45%	0.17%	0.49%		0.52%	4.55%	4.46%	6.04%	0.32%	4.20%	3.77%	3.68%
1991 - 2016	0.95%		1.29%	0.76%	17.76%	20.40%	9.75%	5.66%	2.14%	1.49%		1.11%	7.83%	6.98%	9.01%	0.54%	7.07%	6.87%	6.02%

Column
 (2)-(11),(14)
 (3)
 (12)
 (13)

Provided by Client
 [Col (2) / Prior Col (2)] - 1
 [44% Col (6)] + [20% Col (9)] + [36% Col (11)]
 [17.5% Col (6)] + [17.5% Col (7)] + [30% Col (8)] + [30% Col (9)] + [5% Col (10)]

Year	Total Returns														Annual NICA Return on Investment	Difference Between Average Returns				
	CPI All Items	CPI All Items % Change	CPI Medical Index % Chg	5 Year Avg % Chg CPI All Items	Large Company Stocks	Small Company Stocks	Long-Term Govt. Bonds	Inter. Term - Gov't Bonds	U.S. Treasury Bills	Corporate Bonds (Aaa Moody's)	Merrill Lynch US Corporate 15+ Yr	Model Portfolio	Conservative Model Portfolio	Medical v 5 Yr Avg CPI (4) - (5)		Model v 5 Yr Avg (13) - (5)	Model v CPI (13) - (3)	Conservative Model v CPI (14) - (3)	NICA v CPI (15) - (3)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	
1926	17.70				11.62%	0.30%	7.77%	5.39%	3.30%	4.73%		7.89%	6.20%							
1927	17.30	-2.26%			37.49%	22.03%	8.93%	4.52%	3.10%	4.57%		19.04%	14.61%							
1928	17.10	-1.16%			43.61%	39.71%	0.10%	0.92%	3.57%	4.55%		21.01%	15.07%				21.30%	16.87%		
1929	17.20	0.58%			-8.42%	-51.35%	3.42%	6.01%	4.71%	4.73%		-0.80%	-7.40%				-1.39%	-7.98%		
1930	16.10	-6.40%			-24.90%	-38.10%	4.66%	6.71%	2.42%	4.55%		-7.98%	-7.49%				-1.58%	-1.10%		
1931	14.60	-9.32%		-3.71%	-43.34%	-49.71%	-5.31%	-2.32%	1.10%	4.58%		-17.89%	-18.52%			-14.18%	-8.57%	-9.20%		
1932	13.10	-10.27%		-5.31%	-8.19%	-5.41%	16.84%	8.81%	0.92%	5.01%		-0.04%	5.36%			5.27%	10.23%	15.63%		
1933	13.20	0.76%		-4.93%	53.99%	142.45%	-0.07%	1.83%	0.33%	4.49%		25.74%	34.92%			30.67%	24.97%	34.16%		
1934	13.40	1.52%		-4.74%	-1.44%	24.24%	10.03%	9.00%	0.17%	4.00%		2.61%	9.71%			7.35%	1.09%	8.19%		
1935	13.80	2.99%		-2.87%	47.67%	40.24%	4.98%	7.01%	0.16%	3.60%		23.67%	18.99%			26.54%	20.69%	16.00%		
1936	14.00	1.45%		-0.71%	33.92%	64.73%	7.52%	3.06%	0.16%	3.24%		16.70%	20.45%			17.41%	15.25%	19.00%		
1937	14.40	2.86%	0.98%	1.91%	-35.03%	-58.01%	0.23%	1.56%	0.33%	3.26%		-13.93%	-15.73%			-15.84%	-16.78%	-18.59%		
1938	14.00	-2.78%	0.00%	1.21%	31.12%	32.82%	5.53%	6.23%	0.00%	3.19%		16.09%	14.72%		-0.93%	14.88%	14.87%	17.50%		
1939	14.00	0.00%	0.97%	0.90%	-0.41%	0.32%	5.94%	4.52%	0.00%	3.01%		1.81%	3.12%		0.07%	0.90%	1.81%	3.12%		
1940	14.10	0.71%	0.00%	0.45%	-9.78%	-5.14%	6.09%	2.96%	0.00%	2.84%		-2.69%	0.10%		-0.45%	-3.14%	-3.40%	-0.61%		
1941	15.50	9.93%	0.96%	2.14%	-11.59%	-9.06%	0.93%	0.50%	0.08%	2.77%		-4.00%	-3.18%		-1.18%	-6.15%	-13.93%	-13.11%		
1942	16.90	9.03%	3.81%	3.38%	20.34%	44.59%	3.22%	1.94%	0.25%	2.83%		10.35%	12.92%		0.43%	6.98%	1.32%	3.89%		
1943	17.40	2.96%	4.59%	4.53%	25.90%	88.40%	2.09%	2.81%	0.33%	2.73%		12.94%	21.49%		0.06%	8.41%	9.98%	18.53%		
1944	17.80	2.30%	2.63%	4.99%	19.75%	53.70%	2.81%	1.80%	0.33%	2.72%		10.03%	14.25%		-2.36%	5.04%	7.73%	11.95%		
1945	18.20	2.25%	2.56%	5.29%	36.44%	73.62%	10.73%	2.22%	0.32%	2.62%		17.42%	23.16%		-2.73%	12.13%	15.17%	20.91%		
1946	21.50	18.13%	8.33%	6.93%	-8.07%	-11.63%	-0.10%	1.00%	0.40%	2.53%		-2.44%	-3.16%		1.40%	9.37%	-20.57%	-21.29%		
1947	23.40	8.84%	6.92%	6.89%	5.71%	0.91%	-2.62%	0.91%	0.48%	2.61%		3.63%	0.67%		0.03%	-3.26%	-5.20%	-8.17%		
1948	24.10	2.99%	5.76%	6.90%	5.50%	-2.10%	3.40%	1.85%	0.80%	2.82%		3.80%	2.21%		-1.15%	-3.10%	0.81%	-0.78%		
1949	23.60	-2.07%	1.36%	6.03%	18.79%	19.74%	6.45%	2.32%	1.11%	2.66%		9.69%	9.43%		-4.67%	3.66%	11.76%	11.50%		
1950	25.00	5.93%	3.36%	6.76%	31.71%	38.74%	0.06%	0.70%	1.18%	2.62%		15.04%	12.62%		-3.41%	8.27%	9.10%	6.68%		
1951	26.50	6.00%	5.84%	4.34%	24.02%	7.81%	-3.93%	0.36%	1.48%	2.86%		11.67%	4.57%		1.51%	7.33%	5.67%	-1.43%		
1952	26.70	0.75%	4.29%	2.72%	18.37%	3.03%	1.16%	1.63%	1.68%	2.96%		9.47%	4.67%		1.57%	6.75%	8.72%	3.91%		
1953	26.90	0.75%	3.53%	2.27%	-0.99%	-6.48%	3.64%	3.23%	1.81%	3.20%		1.36%	0.84%		1.26%	-0.91%	0.61%	0.10%		
1954	26.70	-0.74%	2.27%	2.54%	52.62%	60.58%	7.19%	2.68%	0.89%	2.90%		24.73%	22.82%		-0.27%	22.19%	25.48%	23.56%		
1955	26.80	0.37%	3.33%	1.43%	31.56%	20.44%	-1.29%	-0.65%	1.54%	3.05%		14.86%	8.60%		1.91%	13.43%	14.48%	8.22%		
1956	27.60	2.99%	3.23%	0.82%	6.56%	4.28%	-5.59%	-0.42%	2.45%	3.36%		4.01%	0.22%		2.40%	3.19%	1.03%	-2.77%		
1957	28.40	2.90%	4.69%	1.25%	-10.78%	-14.57%	7.46%	7.84%	3.17%	3.89%		-1.78%	0.31%		3.43%	-3.03%	-4.68%	-2.59%		
1958	28.90	1.76%	4.48%	1.46%	43.36%	64.89%	-6.09%	-1.29%	1.50%	3.79%		20.18%	16.80%		3.02%	18.73%	18.42%	15.04%		
1959	29.40	1.73%	3.81%	1.95%	11.96%	16.40%	-2.26%	-0.39%	2.96%	4.38%		6.76%	4.32%		1.86%	4.81%	5.03%	2.59%		
1960	29.80	1.36%	3.21%	2.15%	0.47%	-3.29%	13.78%	11.76%	2.68%	4.41%		4.15%	7.30%		1.06%	2.00%	2.79%	5.94%		
1961	30.00	0.67%	3.11%	1.68%	26.89%	32.09%	0.97%	1.85%	2.10%	4.35%		13.77%	11.27%		1.43%	12.08%	13.10%	10.60%		
1962	30.40	1.33%	2.16%	1.37%	-8.73%	-11.90%	6.89%	5.56%	2.74%	4.33%		-1.17%	0.26%		0.78%	-2.54%	-2.51%	-1.07%		
1963	30.90	1.64%	2.53%	1.35%	22.80%	23.57%	1.21%	1.64%	3.16%	4.26%		11.89%	9.13%		1.18%	10.55%	10.25%	7.48%		
1964	31.20	0.97%	2.06%	1.20%	16.48%	23.52%	3.51%	4.04%	3.53%	4.41%		9.65%	9.44%		0.86%	8.45%	8.67%	8.47%		
1965	31.80	1.92%	2.82%	1.31%	12.45%	41.75%	0.71%	1.02%	3.92%	4.49%		7.30%	10.20%		1.51%	5.99%	5.38%	8.28%		
1966	32.90	3.46%	6.67%	1.87%	-10.06%	-7.01%	3.65%	4.69%	4.76%	5.13%		-1.64%	-0.25%		4.80%	-3.51%	-5.10%	-3.71%		
1967	33.90	3.04%	6.25%	2.21%	23.98%	83.57%	-9.18%	1.01%	4.23%	5.51%		12.74%	16.58%		4.04%	10.53%	9.70%	13.54%		
1968	35.50	4.72%	6.23%	2.82%	11.06%	35.97%	-0.26%	4.54%	5.21%	6.18%		8.00%	9.77%		3.41%	5.17%	3.28%	5.05%		
1969	37.70	6.20%	6.19%	3.87%	-8.50%	-25.05%	-5.07%	-0.74%	6.57%	7.03%		-1.36%	-7.29%		2.32%	-5.23%	-7.55%	-13.48%		
1970	39.80	5.57%	7.36%	4.60%	3.86%	-17.43%	12.11%	16.86%	6.52%	8.04%		7.96%	6.64%		2.76%	3.37%	2.39%	1.07%		
1971	41.10	3.27%	4.57%	4.56%	14.30%	16.50%	13.23%	8.72%	4.40%	7.39%		10.70%	12.20%		0.01%	6.14%	7.43%	8.93%		
1972	42.50	3.41%	3.28%	4.63%	18.99%	4.43%	5.69%	5.16%	3.82%	7.21%		11.98%	7.54%		-1.35%	7.35%	8.58%	4.14%		
1973	46.20	8.71%	5.29%	5.43%	-14.69%	-30.90%	-1.11%	4.61%	6.92%	7.44%		-2.86%	-6.58%		-0.14%	-8.29%	-11.57%	-15.29%		
1974	51.90	12.34%	12.56%	6.66%	-26.47%	-19.95%	4.35%	5.69%	8.03%	8.57%		-7.43%	-4.71%		5.91%	-14.08%	-19.76%	-17.05%		
1975	55.50	6.94%	9.82%	6.93%	37.23%	52.82%	9.20%	7.83%	5.79%	8.83%		21.12%	21.16%		2.89%	14.19%	14.19%	14.22%		
1976	58.20	4.86%	9.96%	7.25%	23.93%	57.38%	16.75%	12.87%	5.06%	8.43%		16.14%	23.37%		2.71%	8.89%	11.27%	18.50%		
1977	62.10	6.70%	8.87%	7.91%	-7.16%	25.38%	-0.69%	1.41%	5.12%	8.02%		0.02%	3.66%		0.96%	-7.89%	-6.68%	-3.04%		
1978	67.70	9.02%	8.83%	7.97%	6.57%	23.46%	-1.18%	3.49%	7.19%	8.73%		6.73%	6.31%		0.86%	-1.24%	-2.29%	-2.71%		
1979	76.70	13.29%	10.14%	8.16%	18.61%	43.46%	-1.23%	4.09%	10.37%	9.63%		12.47%	12.24%		1.98%	4.31%	-0.82%	-1.06%		
1980	86.30	12.52%	9.92%	9.28%	32.50%	39.88%	-3.95%	3.91%	11.24%	11.94%		19.38%	13.22%		0.64%	10.10%	6.86%	0.70%		
1981	94.00	8.92%	12.50%	10.09%	-4.92%	13.88%	1.86%	9.45%	14.70%	14.17%		4.83%	5.70%		2.41%	-5.26%	-4.10%	-3.23%		
1982	97.60	3.83%	11.00%	9.52%	21.55%	28.01%	40.36%	29.10%	10.54%	13.79%		20.27%	30.04%		1.48%	10.75%	16.44%	26.21%		
1983	101.30	3.79%	6.40%	8.47%	22.56%	39.67%	0.65%	7.41%	8.81%	12.04%		15.74%	13.75%		-2.07%	7.27%	11.95%	9.96%		
1984	105.30	3.95%	6.11%	6.60%	6.27%	-6.67%	15.48%	14.02%	9.85%	12.71%		10.14%	9.27%		-0.49%	3.54%	6.19%	5.32%		
1985	109.30	3.80%	6.76%	4.86%	31.73%	24.66%	30.97%	20.33%	7.72%	11.37%		22.12%	25.64%		1.91%	17.26%	18.32%	21.85%		

Development of Incurred Loss Tail Factor - 342 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 54:66, 66:78 and 78:90 Month Factors (a)

Fitted Interval	Wtd. Avg. All Years Beginning with Factor 66:78			Indicated Tail Factor 342:Ult. Based on Fitted Values Beginning with 54:66 Factor	Indicated Tail Factor 342:Ult. Based on Fitted Values Beginning with 78:90 Factor
	Intercept Ln (a)	Slope b	Indicated Tail Factor 342:Ult.		
(1)	(2)	(3)	(4)	(5)	(6)
First 11 Factors	(2.3954)	1.2341	1.0229	1.0098	1.0439
First 10 Factors	(3.7460)	0.6175	1.0575	1.0023	1.1146
First 9 Factors	(1.6140)	1.6034	1.0129	1.0045	1.6896
First 8 Factors	(3.5044)	0.7172	1.0507	1.0001	1.1408
First 7 Factors	2.4063	3.5289	1.0007	1.0002	6.5110
First 6 Factors	1.1379	2.9160	1.0017	1.0006	1.0123
First 5 Factors	(3.0037)	0.8810	1.0458	1.0000	1.2666
Average of All			1.0274	1.0025	1.9684
Selected Tail Factor 342:Ult.			1.1090		

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 - 342 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 54:66

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)
54	5.5	1.14319	0.1432	-1.7047	-1.9436	-3.3201	0.0362	1.0362
66	6.5	1.04101	0.0410	-1.8718	-3.1939	-3.8256	0.0218	1.0218
78	7.5	1.00044	0.0004	-2.0149	-7.7282	-4.2586	0.0141	1.0141
90	8.5	1.07477	0.0748	-2.1401	-2.5933	-4.6374	0.0097	1.0097
102	9.5	1.00100	0.0010	-2.2513	-6.9078	-4.9739	0.0069	1.0069
114	10.5	1.01908	0.0191	-2.3514	-3.9592	-5.2768	0.0051	1.0051
126	11.5	1.00100	0.0010	-2.4423	-6.9078	-5.5521	0.0039	1.0039
138	12.5	1.00100	0.0010	-2.5257	-6.9078	-5.8044	0.0030	1.0030
150	13.5	1.05555	0.0556	-2.6027	-2.8905	-6.0373	0.0024	1.0024
162	14.5	1.00100	0.0010	-2.6741	-6.9078	-6.2535	0.0019	1.0019
(10) Ln a - Intercept =====>						1.8386		
(11) a =====>						6.2877		
(12) b - Slope =====>						3.0261		
(13) Indicated Tail 342 to Ultimate =====>						1.0023		
(14) Selected Tail 342 to Ultimate =====>						1.1090		

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 - 54:66 to 162:174.

Development of Incurred Loss Tail Factor - 342 Months to Ultimate
Based on Inverse Power Curve Fit to Factors Shown in Appendix C, Exhibit II, Sheet 1
Extrapolated to 606 Months - Based on Approximate Life Expectancy at Age 28 (342 months)

Maturity ----- (1)	T Value ----- (2)	X Value		Fitted Value Exp (Col. (4)) ----- (5)	Fitted Loss Dev. Factor (Incremental) 1.0 + Col. (5) ----- (6)	Fitted Loss Dev. Factor Cumulative Product of Col. (6) ----- (7)
		Ln(1/t) Log (1/ Col.(2)) ----- (3)	Fitted Value (a) Ln (Fact-1) ----- (4)			
342	29.5	-3.38439	-8.4028	0.0002	1.0002	1.0023
354	30.5	-3.41773	-8.5036	0.0002	1.0002	1.0021
366	31.5	-3.44999	-8.6013	0.0002	1.0002	1.0019
378	32.5	-3.48124	-8.6958	0.0002	1.0002	1.0017
390	33.5	-3.51155	-8.7875	0.0002	1.0002	1.0016
402	34.5	-3.54096	-8.8765	0.0001	1.0001	1.0014
414	35.5	-3.56953	-8.9630	0.0001	1.0001	1.0013
426	36.5	-3.59731	-9.0471	0.0001	1.0001	1.0011
438	37.5	-3.62434	-9.1289	0.0001	1.0001	1.0010
450	38.5	-3.65066	-9.2085	0.0001	1.0001	1.0009
462	39.5	-3.67630	-9.2861	0.0001	1.0001	1.0008
474	40.5	-3.70130	-9.3617	0.0001	1.0001	1.0007
486	41.5	-3.72569	-9.4356	0.0001	1.0001	1.0006
498	42.5	-3.74950	-9.5076	0.0001	1.0001	1.0006
510	43.5	-3.77276	-9.5780	0.0001	1.0001	1.0005
522	44.5	-3.79549	-9.6468	0.0001	1.0001	1.0004
534	45.5	-3.81771	-9.7140	0.0001	1.0001	1.0004
546	46.5	-3.83945	-9.7798	0.0001	1.0001	1.0003
558	47.5	-3.86073	-9.8442	0.0001	1.0001	1.0002
570	48.5	-3.88156	-9.9072	0.0000	1.0000	1.0002
582	49.5	-3.90197	-9.9690	0.0000	1.0000	1.0001
594	50.5	-3.92197	-10.0295	0.0000	1.0000	1.0001
606	51.5	-3.94158	-10.0888	0.0000	1.0000	1.0000

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

Actual Paid Loss and ALAE
Current Level Basis

Before Reinsurance Recovery

Birth Year	Paid Loss & ALAE									
	@ 12/31/09 (a)	@ 12/31/10 (a)	@ 12/31/11 (a)	@ 12/31/12 (b)	@ 12/31/13 (b)	@ 12/31/14 (b)	@ 12/31/15 (b)	@ 12/31/16 (b)	@ 3/31/17 (b)	@ 6/30/17 (b)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
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	14,086,062
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	5,923,991
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	8,428,886
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	14,126,715
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	18,993,427
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	7,066,615
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	9,778,195
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	8,914,603
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	11,718,457
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	19,113,636
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	11,712,592
2000	2,965,732	3,276,769	3,514,181	3,762,460	4,317,207	4,972,975	5,238,763	5,622,902	5,622,426	5,705,657
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	7,100,114
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	14,670,678
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	4,145,102
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	4,622,723
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	6,817,432
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	7,964,076
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	8,412,808
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	4,626,059
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	6,167,888
2010		116,166	895,231	1,203,035	1,818,188	2,065,585	2,245,502	2,456,858	2,539,063	2,584,353
2011			11,245	178,666	877,041	1,559,805	2,333,485	3,117,907	3,247,958	3,443,977
2012				16,611	97,446	898,196	1,645,365	2,061,021	2,146,099	2,210,475
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	200,095,715
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	202,680,068
2011 & Prior			117,283,692	130,244,359	152,786,466	171,059,337	184,726,793	198,574,778	202,641,906	206,124,044
2012 & Prior				130,260,969	152,883,912	171,957,533	186,372,157	200,635,799	204,788,006	208,334,519
2013 & Prior					152,998,305	172,830,932	188,119,805	203,060,639	207,456,636	211,226,313
2014 & Prior						172,947,884	188,771,842	204,825,679	209,409,275	213,367,295
2015 & Prior							188,771,842	205,191,144	209,933,276	214,114,388
2016 & Prior								205,201,470	210,299,348	214,495,797
2017 & Prior									210,299,348	214,495,797

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)	@ 6/30/17 (b)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	48,482,512
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	39,753,175
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	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	56,111,927
2010		367,288	11,709,849	23,432,658	28,572,781	27,241,537	27,631,375	26,491,003	26,491,251	26,506,301
2011			8,025,000	18,092,817	27,966,715	38,554,067	47,898,365	46,663,004	46,639,137	46,636,879
2012				12,090,000	20,346,124	28,272,096	31,340,190	24,080,908	24,741,181	24,692,125
2013						8,415,555	14,108,083	27,946,444	26,263,442	29,703,027
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	772,411,985
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	798,918,286
2011 & Prior			741,548,879	842,740,094	847,007,687	838,408,213	852,613,563	855,416,424	847,776,430	845,555,165
2012 & Prior				854,830,094	867,353,811	866,680,309	883,953,753	879,497,332	872,517,611	870,247,290
2013 & Prior					875,769,366	880,788,392	908,114,464	907,443,776	898,781,053	899,950,316
2014 & Prior						887,248,192	931,113,838	945,122,577	938,011,370	938,464,929
2015 & Prior							931,113,838	963,825,379	951,351,249	952,722,429
2016 & Prior								966,809,825	951,833,595	953,163,919
2017 & Prior									951,833,595	953,163,919

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)	@ 6/30/17 (b)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
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	22,354,382
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	8,652,920
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	22,182,664
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	41,284,110
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	38,527,660
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	17,619,642
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	25,528,147
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	25,655,201
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	32,986,822
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	59,802,409
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	22,748,791
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	16,877,558
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	24,623,174
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	61,015,210
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	13,918,038
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	24,074,457
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	32,757,604
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	48,140,298
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	41,934,536
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	57,702,475
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	64,031,403
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	31,741,910
2011			72,891,940	71,306,452	65,671,795	65,087,844	67,347,302	60,514,485	59,281,081	58,835,996
2012				81,217,094	76,746,568	67,114,423	57,809,164	43,294,886	36,390,673	33,760,851
2013					76,400,906	62,357,107	60,846,197	54,240,114	49,638,843	54,445,474
2014						69,737,636	80,346,694	84,954,480	76,585,024	72,593,404
2015							61,923,125	75,914,747	65,756,772	60,604,353
2016								69,229,336	64,517,821	65,059,410
2017 (6 Mo)									19,536,585	35,439,390
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	702,417,500
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	734,159,410
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	792,995,406
2012 & Prior				1,085,747,642	1,013,006,165	940,784,387	904,198,933	855,767,761	829,808,128	826,756,258
2013 & Prior					1,089,407,071	1,003,141,494	965,045,130	910,007,875	879,446,971	881,201,731
2014 & Prior						1,072,879,130	1,045,391,825	994,962,354	956,031,996	953,795,135
2015 & Prior							1,107,314,950	1,070,877,102	1,021,788,768	1,014,399,488
2016 & Prior								1,140,106,438	1,086,306,589	1,079,458,898
2017 & Prior									1,105,843,174	1,114,898,288

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)	@ 6/30/17 (b)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
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	29,535,364
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	12,051,005
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	31,172,106
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	57,818,469
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	51,445,820
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	23,511,619
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	34,888,039
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	34,486,575
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	45,166,718
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	81,006,322
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	29,984,711
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	22,449,512
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	32,072,226
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	80,824,231
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	18,028,474
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	31,348,415
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	41,036,064
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	60,065,199
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	50,175,324
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	66,329,196
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	72,595,447
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	35,896,597
2011			72,891,940	77,584,464	72,600,196	71,996,315	74,559,791	68,192,855	66,991,103	66,468,056
2012				81,217,094	77,309,410	77,309,410	58,440,532	44,610,051	40,925,729	37,946,520
2013					76,400,906	62,478,164	61,072,531	55,495,022	51,077,158	56,030,716
2014						69,737,636	80,485,475	86,783,624	78,379,319	74,205,087
2015							61,923,125	77,433,227	67,185,698	61,850,997
2016								69,229,336	65,807,541	65,101,085
2017 (6 Mo)									19,536,585	35,439,390
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	905,990,835
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	941,887,433
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	1,008,355,489
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	1,046,302,009
2013 & Prior					1,315,639,635	1,213,766,300	1,170,695,717	1,126,785,939	1,105,358,151	1,102,332,726
2014 & Prior						1,283,503,936	1,251,181,192	1,213,569,563	1,183,737,470	1,176,537,812
2015 & Prior							1,313,104,318	1,291,002,789	1,250,923,167	1,238,388,809
2016 & Prior								1,360,232,125	1,316,730,709	1,303,489,894
2017 & Prior									1,336,267,294	1,338,929,284

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)	@ 6/30/17 (b)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
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	26,199,649
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	10,971,615
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	25,676,626
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	47,399,036
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	43,422,571
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	18,629,270
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	28,745,837
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	28,629,307
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	36,316,838
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	64,983,320
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	26,144,000
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	18,206,383
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	25,663,215
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	63,463,708
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	15,395,521
2004	29,160,067	26,493,106	26,130,395	25,034,954	26,012,771	25,020,810	24,172,266	24,043,978	23,094,449	24,611,548
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	31,344,582
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	46,049,212
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	39,645,980
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	48,791,479
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	52,486,340
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	25,618,527
2011			48,135,149	51,255,567	48,664,196	49,025,594	51,459,755	47,536,597	46,879,426	46,681,208
2012				53,164,473	51,304,216	45,663,550	40,043,978	30,959,093	28,550,548	26,569,329
2013					50,356,222	41,890,895	41,626,313	38,253,503	35,440,014	38,924,497
2014						46,089,913	54,048,934	58,832,041	53,410,816	50,749,962
2015							41,099,116	51,838,255	45,219,713	41,782,435
2016								45,882,758	43,977,092	43,634,756
2017 (6 Mo)									12,879,844	23,484,231
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	722,776,035
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	748,394,563
2011 & Prior			838,369,821	885,376,439	872,678,502	828,879,835	816,134,960	805,600,984	797,389,364	795,075,771
2012 & Prior				938,540,911	923,982,718	874,543,385	856,178,937	836,560,077	825,939,912	821,645,100
2013 & Prior					974,338,940	916,434,280	897,805,250	874,813,580	861,379,927	860,569,597
2014 & Prior						962,524,193	951,854,184	933,645,621	914,790,742	911,319,559
2015 & Prior							992,953,300	985,483,876	960,010,456	953,101,994
2016 & Prior								1,031,366,635	1,003,987,548	996,736,750
2017 & Prior									1,016,867,392	1,020,220,981

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 @ 6/30/17	Estimated Unpaid Loss & ALAE @ 6/30/17 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	11,439,421	9,578,332	11,857,284	14,936,093	21,017,753	23,296,705	26,375,514	22,354,382	1,336,629	(942,323)	(4,021,132)
1990	4,289,180	3,807,192	4,342,533	5,000,294	8,096,372	8,631,713	9,289,474	8,652,920	556,548	21,207	(636,554)
1991	5,876,110	17,233,419	22,103,556	29,046,419	23,109,529	27,979,667	34,922,530	22,182,664	(926,865)	(5,797,002)	(12,739,865)
1992	9,800,504	29,654,131	37,733,745	49,210,212	39,454,635	47,534,249	59,010,716	41,284,110	1,829,475	(6,250,139)	(17,726,606)
1993	15,039,176	23,492,930	29,374,655	37,608,167	38,532,106	44,413,831	52,647,343	38,527,660	(4,446)	(5,886,171)	(14,119,683)
1994	5,668,965	12,272,089	15,710,195	20,676,277	17,941,054	21,379,161	26,345,243	17,619,642	(321,412)	(3,759,518)	(8,725,600)
1995	7,213,364	20,616,275	26,020,444	33,738,296	27,829,640	33,233,808	40,951,660	25,528,147	(2,301,492)	(7,705,661)	(15,423,513)
1996	6,936,886	16,392,863	19,205,050	22,916,440	23,329,749	26,141,936	29,853,326	25,655,201	2,325,452	(486,735)	(4,198,125)
1997	8,428,665	24,420,271	30,636,644	39,532,122	32,848,936	39,065,309	47,960,788	32,986,822	137,886	(6,078,487)	(14,973,965)
1998	14,246,509	45,567,765	55,405,372	69,061,275	59,814,275	69,651,881	83,307,784	59,802,409	(11,865)	(9,849,472)	(23,505,375)
1999	9,259,087	12,381,573	14,165,883	16,488,468	21,640,660	23,424,970	25,747,555	22,748,791	1,108,131	(676,179)	(2,998,764)
2000	4,476,522	10,358,938	11,683,387	13,385,187	14,835,460	16,159,909	17,861,708	16,877,558	2,042,098	717,649	(984,150)
2001	6,050,526	18,679,694	22,599,233	28,066,591	24,730,220	28,649,759	34,117,117	24,623,174	(107,046)	(4,026,585)	(9,493,943)
2002	11,647,533	46,234,135	54,669,410	66,191,329	57,881,667	66,316,942	77,838,862	61,015,210	3,133,542	(5,301,733)	(16,823,652)
2003	3,523,049	8,906,937	9,807,660	10,945,250	12,429,986	13,330,710	14,468,300	13,918,038	1,488,051	587,328	(550,262)
2004	4,006,220	19,550,220	23,493,661	29,008,302	23,556,440	27,499,881	33,014,522	24,074,457	518,017	(3,425,425)	(8,940,065)
2005	5,793,226	23,889,991	27,712,869	32,873,412	29,683,217	33,506,095	38,666,638	32,757,604	3,074,387	(748,491)	(5,909,034)
2006	6,728,983	36,620,092	43,519,092	53,108,878	43,349,074	50,248,075	59,837,861	48,140,298	4,791,223	(2,107,777)	(11,697,563)
2007	7,128,326	30,075,967	33,655,121	38,320,898	37,204,292	40,783,447	45,449,223	41,934,536	4,730,244	1,151,089	(3,514,687)
2008	3,936,354	48,972,629	58,786,489	72,646,712	52,908,983	62,722,843	76,583,066	57,702,475	4,793,492	(5,020,368)	(18,880,591)
2009	5,945,880	43,875,022	51,452,977	61,915,621	49,820,902	57,398,856	67,861,501	64,031,403	14,210,501	6,632,546	(3,830,098)
2010	2,520,124	26,982,124	34,330,264	45,427,557	29,502,249	36,850,389	47,947,681	31,741,910	2,239,662	(5,108,478)	(16,205,771)
2011	3,354,235	41,429,813	48,582,672	58,509,623	44,784,048	51,936,907	61,863,858	58,835,996	14,051,948	6,899,089	(3,027,862)
2012	2,168,391	32,117,617	33,195,649	44,554,003	34,286,008	35,364,040	46,722,393	33,760,851	(525,156)	(1,603,189)	(12,961,542)
2013	2,850,161	45,891,070	51,211,616	58,235,700	48,741,231	54,061,777	61,085,861	54,445,474	5,704,243	383,697	(6,640,387)
2014	2,117,041	60,951,278	67,723,025	76,639,126	63,068,318	69,840,066	78,756,167	72,593,404	9,525,086	2,753,338	(6,162,763)
2015	738,673	50,967,519	56,877,444	64,709,808	51,706,192	57,616,116	65,448,481	60,604,353	8,898,161	2,988,236	(4,844,128)
2016	378,914	49,125,982	55,156,999	63,212,736	49,504,896	55,535,913	63,591,650	65,059,410	15,554,514	9,523,497	1,467,760
2017 (6 Mo)	0	29,200,063	33,793,816	40,140,471	29,200,063	33,793,816	40,140,471	35,439,390	6,239,327	1,645,575	(4,701,081)
Totals:	171,562,024	839,245,931	984,806,745	1,196,105,268	1,010,807,955	1,156,368,769	1,367,667,292	1,114,898,288	104,090,333	(41,470,481)	(252,769,004)
Excl. 2017	171,562,024	810,045,868	951,012,929	1,155,964,796	981,607,892	1,122,574,953	1,327,526,820	1,079,458,898	97,851,006	(43,116,055)	(248,067,923)

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

Year of Birth	Maturity (months) 6:18	Maturity (months) 18:30	Maturity (months) 30:42	Maturity (months) 42:54	Maturity (months) 54:66	Maturity (months) 66:78	Maturity (months) 78:90	Maturity (months) 90:102	Maturity (months) 102:114	Maturity (months) 114:126	Maturity (months) 126:138	Maturity (months) 138:150	Maturity (months) 150:162	Maturity (months) 162:174	Maturity (months) 174:186	Maturity (months) 186:198	Maturity (months) 198:210	Maturity (months) 210:222	Maturity (months) 222:234	Maturity (months) 234:246	Maturity (months) 246:258	Maturity (months) 258:270	Maturity (months) 270:282	Maturity (months) 282:294	Maturity (months) 294:306
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I. Average Incremental Payments Per Open Accepted Claim - 2017 Cost Level (a)

1989		269,169	150,635	168,372	139,562	77,893	75,583	63,449	93,192	61,489	64,442	289,295	66,116	95,532	95,097	98,376	97,276	87,457	71,983	50,362	53,051	76,558	84,456	94,859	119,854
1990	92,096	80,662	121,454	5,240	63,167	42,268	23,791	20,660	17,231	14,676	12,353	19,963	33,583	46,948	56,455	57,265	78,208	31,598	31,772	28,232	38,500	33,881	40,241	72,613	89,900
1991	313,474	14,014	62,397	129,193	102,455	34,560	31,608	13,762	16,038	36,129	34,425	43,877	39,415	36,982	44,449	44,428	130,171	135,311	147,777	121,062	103,198	245,055	130,072	139,075	125,942
1992	10,536	52,928	104,043	91,350	38,604	35,850	29,428	28,310	25,907	26,580	29,454	43,097	41,872	32,970	40,573	43,348	51,829	61,712	80,640	67,651	72,397	106,249	93,873	95,931	97,789
1993	6,119	56,226	96,655	77,369	104,627	122,134	86,753	83,533	101,440	96,906	76,626	85,860	101,381	92,443	83,855	98,322	90,488	95,126	102,057	110,007	136,340	116,060	114,495	104,322	93,658
1994	140,880	394,266	78,007	87,698	148,350	54,787	69,345	59,411	50,150	19,497	92,085	142,990	23,485	22,128	50,409	39,032	43,936	37,595	40,112	74,377	58,641	60,000	60,741	80,355	82,642
1995	64,204	64,204	121,663	93,210	15,393	43,338	20,115	35,598	43,626	64,023	179,632	60,997	113,942	13,418	98,510	271,778	68,467	90,038	124,998	140,860	125,096	146,367	107,917	112,501	115,703
1996	75,371	203,769	70,003	129,055	98,217	140,148	76,976	57,974	68,572	69,223	56,607	71,933	54,916	79,987	73,552	73,629	54,511	76,916	56,431	68,091	74,623	110,972	107,917	112,501	115,703
1997	10,650	118,428	53,795	46,053	107,238	73,633	57,097	36,080	48,539	37,950	64,671	62,505	93,811	65,144	68,575	116,321	77,350	67,286	69,146	73,758	76,157	79,263	77,081	80,355	82,642
1998	44,827	125,193	124,368	69,992	56,934	48,336	144,889	60,356	72,602	60,257	83,185	76,575	99,394	87,703	95,026	114,701	106,138	106,642	113,898	104,969	109,165	113,616	110,489	115,181	118,460
1999	284,578	203,069	94,929	125,065	72,161	68,248	68,423	182,857	105,490	106,662	102,519	119,911	117,795	91,183	136,967	163,494	111,909	129,313	119,745	122,054	126,929	132,104	128,468	133,924	137,736
2000	250,442	80,780	148,939	126,576	51,805	50,603	37,364	39,244	38,403	44,172	60,998	47,363	51,680	66,855	62,178	55,280	64,624	77,130	86,218	87,878	91,391	95,117	92,499	96,428	99,172
2001		194,348	522,216	135,705	131,686	281,726	113,526	83,403	71,233	89,075	76,599	104,881	115,040	128,677	124,464	112,918	101,751	107,123	119,745	122,054	126,929	132,104	128,468	133,924	137,736
2002	73,482	127,146	90,639	74,757	61,615	73,125	97,332	65,111	67,234	62,025	76,210	97,204	75,562	76,920	82,024	111,528	85,474	89,987	100,589	102,526	106,624	110,972	107,917	112,501	115,703
2003			78,728	49,951	185,855	165,736	54,209	71,568	100,403	98,594	100,865	161,085	123,044	125,276	123,022	148,700	113,963	119,979	134,116	136,698	142,162	147,959	143,887	149,997	154,267
2004	158,010	156,562	237,724	136,162	105,596	57,403	102,959	58,585	45,337	68,236	77,793	55,769	59,490	76,785	87,872	106,213	81,401	85,698	95,796	97,640	101,543	105,683	102,775	107,140	110,189
2005	4,257	50,561	111,462	92,459	75,422	115,781	91,677	55,216	62,428	63,989	67,512	65,527	89,897	76,785	87,872	106,213	81,401	85,698	95,796	97,640	101,543	105,683	102,775	107,140	110,189
2006	16,912	259,201	50,184	120,667	86,899	190,200	81,021	65,164	61,582	68,456	80,590	84,797	89,897	76,785	87,872	106,213	81,401	85,698	95,796	97,640	101,543	105,683	102,775	107,140	110,189
2007		175,599	136,982	139,694	116,786	131,555	116,023	119,681	113,036	134,617	115,546	122,961	130,355	113,343	127,419	154,015	118,036	124,268	138,909	141,584	147,243	153,247	149,029	155,359	159,780
2008	70,588	69,268	77,470	79,108	40,559	42,163	67,537	64,147	72,928	77,310	79,684	84,797	89,897	76,785	87,872	106,213	81,401	85,698	95,796	97,640	101,543	105,683	102,775	107,140	110,189
2009	126,167	100,693	112,404	99,071	51,309	58,423	79,477	138,207	74,749	77,310	79,684	84,797	89,897	76,785	87,872	106,213	81,401	85,698	95,796	97,640	101,543	105,683	102,775	107,140	110,189
2010	185,325	253,196	71,369	73,829	36,544	34,183	49,485	63,412	59,802	61,851	63,750	67,841	71,921	61,431	70,301	84,974	65,124	68,562	76,640	78,116	81,238	84,551	82,224	85,716	88,156
2011	47,888	43,166	95,716	61,792	81,989	62,596	79,779	71,337	67,276	69,581	71,717	76,319	80,909	69,108	79,086	95,594	73,262	77,130	86,218	87,878	91,391	95,117	92,499	96,428	99,172
2012	25,698	95,451	112,945	92,292	51,561	73,918	70,916	63,412	59,802	61,851	63,750	67,841	71,921	61,431	70,301	84,974	65,124	68,562	76,640	78,116	81,238	84,551	82,224	85,716	88,156
2013	109,570	115,755	168,725	70,832	77,371	92,393	88,641	79,261	74,749	77,310	79,684	84,797	89,897	76,785	87,872	106,213	81,401	85,698	95,796	97,640	101,543	105,683	102,775	107,140	110,189
2014	46,943	110,311	63,886	95,209	77,371	92,393	88,641	79,261	74,749	77,310	79,684	84,797	89,897	76,785	87,872	106,213	81,401	85,698	95,796	97,640	101,543	105,683	102,775	107,140	110,189
2015	1,840	123,906	100,086	95,209	77,371	92,393	88,641	79,261	74,749	77,310	79,684	84,797	89,897	76,785	87,872	106,213	81,401	85,698	95,796	97,640	101,543	105,683	102,775	107,140	110,189
2016		117,427	100,086	95,209	77,371	92,393	88,641	79,261	74,749	77,310	79,684	84,797	89,897	76,785	87,872	106,213	81,401	85,698	95,796	97,640	101,543	105,683	102,775	107,140	110,189
2017	101,845	117,427	100,086	95,209	77,371	92,393	88,641	79,261	74,749	77,310	79,684	84,797	89,897	76,785	87,872	106,213	81,401	85,698	95,796	97,640	101,543	105,683	102,775	107,140	110,189

II. Incremental Payments - 2017 Cost Level (b)

1989	0	1,076,677	1,205,082	1,346,972	1,256,055	623,148	604,664	507,596	745,534	491,912	451,092	1,735,768	396,698	477,662	475,485	491,878	486,382	437,284	359,915	251,809	265,257	382,791	422,282	474,294	599,271
1990	184,192	403,309	850,180	36,680	442,172	295,876	166,537	144,621	120,617	102,734	86,474	139,742	235,084	328,638	395,184	343,589	312,833	126,393	127,090	112,926	154,001	135,526	160,963	290,451	269,699
1991	313,474	14,014	187,191	516,772	409,819	138,239	126,431	55,050	64,153	144,513	137,700	175,507	157,659	147,926	177,797	177,713	520,685	541,243	591,108	484,247	421,790	980,221	520,288	556,299	503,769
1992	21,073	370,497	1,248,512	1,187,546	501,847	430,197	353,134	339,722	284,979	292,384	323,991	474,070	460,597	362,671	405,726	433,475	518,294	555,410	725,756	608,856	651,571	956,237	844,855	863,377	880,102
1993	12,239	506,033	1,063,208	851,062	1,150,893	1,343,470	954,281	918,860	1,115,837	1,065,968	842,883	944,464	1,115,195	924,431	754,698	786,580	723,906	761,010	816,455	880,057	1,090,719	928,483	915,963	834,573	749,268
1994	281,759	1,182,797	468,042	526,190	1,038,453	383,508	416,070	356,467	200,601	177,988	366,340	571,959	93,942	88,510	201,636	156,130	175,743	150,382	160,448	297,508	234,562	240,000	242,963	321,419	327,679
1995	5,600	321,020	729,978	595,263	92,355	260,028	100,574	177,991	218,131	320,114	898,158	304,986	569,710	67,088	492,552	1,358,892	342,337	450,189	624,992	704,301	625,481	731,835	539,587	557,130	567,416
1996	150,741	815,078	350,013	645,275	589,304	840,887	401,854	347,841	411,430	415,339	339,641	431,598	329,495	479,920	441,309	441,771	327,068	461,498	338,584	408,543	447,740	665,831	634,862	648,663	653,620
1997	21,301	947,420	430,359	322,368	857,905	662,700	513,876	324,717	436,849	341,550	582,043	562,542	844,299	586,299	617,175	1,046,890	618,797	538,290	553,171	590,060	609,258	628,371	605,452	625,249	636,908
1998	268,963	876,352	1,243,683	839,902	626,272	580,036	1,738,6																		

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)
6:18	99,926	99,926	99,926	738:750	154,283	215,674	300,510
18:30	115,215	115,215	115,215	750:762	155,826	219,988	309,525
30:42	98,201	98,201	98,201	762:774	157,385	224,388	318,811
42:54	93,415	93,415	93,415	774:786	158,958	228,875	328,375
54:66	75,913	75,913	75,913	786:798	160,548	233,453	338,226
66:78	90,652	90,652	90,652	798:810	162,153	238,122	348,373
78:90	86,971	86,971	86,971	810:822	163,775	242,884	358,824
90:102	77,768	77,768	77,768	822:834	165,413	247,742	369,589
102:114	73,341	73,341	73,341	834:846	167,067	252,697	380,677
114:126	75,854	75,854	75,854	846:858	168,738	257,751	392,097
126:138	78,183	78,183	78,183	858:870	170,425	262,906	403,860
138:150	83,200	83,200	83,200	870:882	172,129	268,164	415,976
150:162	88,203	88,203	88,203	882:894	173,850	273,527	428,455
162:174	75,339	75,339	75,339	894:906	175,589	278,998	441,308
174:186	86,216	86,216	86,216	906:918	177,345	284,578	454,548
186:198	104,212	104,212	104,212	918:930	179,118	290,269	468,184
198:210	79,867	79,867	79,867	930:942	180,910	296,075	482,230
210:222	84,084	84,084	84,084	942:954	182,719	301,996	496,697
222:234	93,991	93,991	93,991	954:966	184,546	308,036	511,597
234:246	95,801	95,801	95,801	966:978	186,391	314,197	526,945
246:258	99,630	99,630	99,630	978:990	188,255	320,481	542,754
258:270	103,693	103,693	103,693	990:1002	190,138	326,890	559,036
270:282	100,839	100,839	100,839	1002:1014	192,039	333,428	575,807
282:294	105,121	105,121	105,121	1014:1026	193,959	340,097	593,082
294:306	108,113	108,113	108,113	1026:1038	195,899	346,899	610,874
306:318	108,844	108,844	108,844	1038:1050	197,858	353,837	629,200
318:330	105,000	105,000	105,000	1050:1062	199,837	360,913	648,076
330:342	110,000	110,000	110,000	1062:1074	201,835	368,132	667,519
342:354	111,100	112,200	113,300	1074:1086	203,853	375,494	687,544
354:366	112,211	114,444	116,699	1086:1098	205,892	383,004	708,171
366:378	113,333	116,733	120,200	1098:1110	207,951	390,664	729,416
378:390	114,466	119,068	123,806	1110:1122	210,030	398,478	751,298
390:402	115,611	121,449	127,520	1122:1134	212,131	406,447	773,837
402:414	116,767	123,878	131,346	1134:1146	214,252	414,576	797,052
414:426	117,935	126,355	135,286	1146:1158	216,394	422,868	820,964
426:438	119,114	128,883	139,345	1158:1170	218,558	431,325	845,593
438:450	120,305	131,460	143,525	1170:1182	220,744	439,951	870,960
450:462	121,508	134,089	147,831	1182:1194	222,951	448,750	897,089
462:474	122,724	136,771	152,266	1194:1206	225,181	457,725	924,002
474:486	123,951	139,507	156,834	1206:1218	227,433	466,880	951,722
486:498	125,190	142,297	161,539	1218:1230	229,707	476,218	980,274
498:510	126,442	145,143	166,385	1230:1242	232,004	485,742	1,009,682
510:522	127,707	148,046	171,376	1242:1254	234,324	495,457	1,039,972
522:534	128,984	151,006	176,518	1254:1266	236,667	505,366	1,071,171
534:546	130,273	154,027	181,813	1266:1278	239,034	515,473	1,103,307
546:558	131,576	157,107	187,268	1278:1290	241,424	525,783	1,136,406
558:570	132,892	160,249	192,886	1290:1302	243,839	536,298	1,170,498
570:582	134,221	163,454	198,672	1302:1314	246,277	547,024	1,205,613
582:594	135,563	166,723	204,632	1314:1326	248,740	557,965	1,241,781
594:606	136,919	170,058	210,771	1326:1338	251,227	569,124	1,279,035
606:618	138,288	173,459	217,095	1338:1350	253,740	580,507	1,317,406
618:630	139,671	176,928	223,607	1350:1362	256,277	592,117	1,356,928
630:642	141,068	180,467	230,316	1362:1374	258,840	603,959	1,397,636
642:654	142,478	184,076	237,225	1374:1386	261,428	616,038	1,439,565
654:666	143,903	187,758	244,342	1386:1398	264,042	628,359	1,482,752
666:678	145,342	191,513	251,672	1398:1410	266,683	640,926	1,527,234
678:690	146,795	195,343	259,222	1410:1422	269,350	653,745	1,573,051
690:702	148,263	199,250	266,999	1422:1434	272,043	666,820	1,620,243
702:714	149,746	203,235	275,009	1434:1446	274,764	680,156	1,668,850
714:726	151,243	207,299	283,259	1446:1458	277,511	693,759	1,718,916
726:738	152,756	211,445	291,757	1458:1470	280,286	707,634	1,770,483

Note: (a) For average incremental payments from 6:18 to 330:342, see Appendix E, Exhibit IV, Sheets 1a and 1b.
 For average incremental payments from 342:354 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

0.98115

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	0.674	0.987	0.900	0.917
1990	0.502	0.796	0.850	0.866
1991	1.116	1.275	1.175	1.198
1992	0.805	1.057	0.900	0.917
1993	0.615	0.871	0.850	0.866
1994	0.697	0.767	0.750	0.764
1995	1.166	1.038	1.050	1.070
1996	0.882	1.244	1.050	1.070
1997	0.671	0.807	0.750	0.764
1998	1.069	1.142	1.075	1.096
1999	1.177	1.257	1.250	1.274
2000	0.682	1.034	0.900	0.917
2001	1.326	1.295	1.250	1.274
2002	0.921	1.112	1.050	1.070
2003	1.360	1.475	1.400	1.427
2004	0.702	0.982	1.000	1.019
2005	0.659	0.976	1.000	1.019
2006	1.130	1.013	1.000	1.019
2007	1.717	1.358	1.450	1.478
2008	0.749	0.981	1.000	1.019
2009	1.102	1.109	1.000	1.019
2010	0.712	0.747	0.800	0.815
2011	0.867	0.912	0.900	0.917
2012	0.683	0.661	0.800	0.815
2013	1.631	0.862	1.000	1.019
2014	1.382	0.967	1.000	1.019
2015	1.249	0.676	1.000	1.019
2016	-	-	1.000	1.019
2017	-	-	1.000	1.019

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) @ 6/30/17			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%	1.509	0.81%	1.415	4	-	4	21.27	26.59
1990	1.62%	1.483	0.67%	1.404	3	-	3	12.43	15.54
1991	1.47%	1.459	0.50%	1.395	4	-	4	28.37	35.46
1992	1.54%	1.438	0.44%	1.388	9	-	9	28.42	35.53
1993	1.46%	1.416	0.40%	1.382	8	-	8	27.13	33.91
1994	1.15%	1.396	0.37%	1.376	4	-	4	31.53	39.41
1995	1.05%	1.380	0.36%	1.371	5	-	5	30.60	38.25
1996	1.00%	1.366	0.30%	1.366	6	-	6	21.42	26.78
1997	0.92%	1.352	0.25%	1.362	8	-	8	31.87	39.84
1998	0.94%	1.340	0.30%	1.359	12	-	12	28.41	35.51
1999	0.97%	1.328	0.38%	1.355	4	-	4	20.93	26.16
2000	1.01%	1.315	0.36%	1.349	5	-	5	19.78	24.73
2001	1.13%	1.302	0.34%	1.345	4	-	4	30.45	38.06
2002	1.10%	1.287	0.33%	1.340	13	-	13	28.10	35.13
2003	1.20%	1.273	0.29%	1.336	3	-	3	18.79	23.49
2004	1.41%	1.258	4.94%	1.332	5	-	5	32.23	40.29
2005	1.20%	1.240	0.87%	1.269	7	-	7	27.83	34.79
2006	1.15%	1.226	4.86%	1.258	9	-	9	32.34	40.43
2007	1.03%	1.212	4.55%	1.200	7	-	7	24.01	30.01
2008	13.56%	1.199	0.35%	1.148	10	-	10	35.62	44.53
2009	0.86%	1.056	0.32%	1.144	10	-	10	32.78	40.98
2010	0.89%	1.047	0.36%	1.140	5	-	5	46.60	58.25
2011	0.89%	1.038	0.42%	1.136	10	-	10	34.49	43.11
2012	0.67%	1.029	9.83%	1.131	7	1	8	35.00	43.75
2013	0.56%	1.022	0.72%	1.030	10	2	12	28.00	35.00
2014	0.47%	1.016	0.18%	1.023	12	4	16	28.00	35.00
2015	0.48%	1.011	2.01%	1.021	6	7	13	29.00	36.25
2016	0.66%	1.007	0.06%	1.001	-	12	12	30.00	37.50
2017		1.000		1.000	-	7	7	30.00	37.50
Totals:					190	33	223		

Notes: (a) Current reported open accepted claims alive as of June 30, 2017. See Exhibit X, Sheet 1d, Column (4).
 (b) Estimated unreported accepted claims alive as of June 30, 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.

Development of Prospective Incremental Payment - Birth Year Level

Assumed Annual Increase Utilization Rate		2.00%																								
Average Incremental Payment Per Open Accepted Claim by Maturity (a)																										
2017 Level	99,926	115,215	98,201	93,415	75,913	90,652	86,971	77,768	73,341	75,854	78,183	83,200	88,203	75,339	86,216	104,212	79,867	84,084	93,991	95,801	99,630	103,693	100,839	105,121	108,113	
Year of Birth	Maturity (months) 6:18	Maturity (months) 18:30	Maturity (months) 30:42	Maturity (months) 42:54	Maturity (months) 54:66	Maturity (months) 66:78	Maturity (months) 78:90	Maturity (months) 90:102	Maturity (months) 102:114	Maturity (months) 114:126	Maturity (months) 126:138	Maturity (months) 138:150	Maturity (months) 150:162	Maturity (months) 162:174	Maturity (months) 174:186	Maturity (months) 186:198	Maturity (months) 198:210	Maturity (months) 210:222	Maturity (months) 222:234	Maturity (months) 234:246	Maturity (months) 246:258	Maturity (months) 258:270	Maturity (months) 270:282	Maturity (months) 282:294	Maturity (months) 294:306	

I. Average Incremental Payment Per Open Accepted Claim - Birth Year Cost Level (b)

1989																										
1990																										
1991																										
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II. Prospective Incremental Payments - Birth Year Level (c)

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Notes: (a) See Appendix E, Exhibit II, Sheet 1, Columns (3) and (7).

(b) Average incremental payment 2017 level per open accepted claim are adjusted to severity level and birth year level. See Column (11) of Appendix E, Exhibit II, Sheet 2, and Column (5) of Appendix E, Exhibit II, Sheet 3, respectively.

(c) The product of Item I shown above and Item II of Appendix E, Exhibit III, Sheets 2a to 2e.

Development of Prospective Incremental Payment - Birth Year Level

Assumed Annual Increase Utilization Rate

2017 Level	108,844	105,000	110,000	112,200	114,444	116,733	119,068	121,449	123,878	126,355	128,883	131,460	134,089	136,771	139,507	142,297	145,143	148,046	151,006	154,027	157,107	160,249	163,454	166,723	170,058
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Year of Birth	Maturity (months) 306:318	Maturity (months) 318:330	Maturity (months) 330:342	Maturity (months) 342:354	Maturity (months) 354:366	Maturity (months) 366:378	Maturity (months) 378:390	Maturity (months) 390:402	Maturity (months) 402:414	Maturity (months) 414:426	Maturity (months) 426:438	Maturity (months) 438:450	Maturity (months) 450:462	Maturity (months) 462:474	Maturity (months) 474:486	Maturity (months) 486:498	Maturity (months) 498:510	Maturity (months) 510:522	Maturity (months) 522:534	Maturity (months) 534:546	Maturity (months) 546:558	Maturity (months) 558:570	Maturity (months) 570:582	Maturity (months) 582:594	Maturity (months) 594:606
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I. Average Incremental Payment Per Open Accepted Claim - Birth Year Cost Level (b)

1989				72,714	74,168	75,652	77,165	78,708	80,282	81,888	83,525	85,196	86,900	88,638	90,411	92,219	94,063	95,944	97,863	99,821	101,817	103,853	105,930	108,049	110,210
1990			67,869	69,226	70,611	72,023	73,464	74,933	76,431	77,960	79,519	81,110	82,732	84,386	86,074	87,796	89,552	91,343	93,169	95,033	96,934	98,872	100,850	102,867	104,924
1991		90,159	92,453	96,342	98,269	100,234	102,239	104,283	106,369	108,497	110,666	112,880	115,137	117,440	119,789	122,185	124,628	127,121	129,663	132,257	134,902	137,600	140,352	143,159	146,022
1992	71,945	69,404	74,709	74,163	75,647	77,160	78,703	80,277	81,882	83,520	85,190	86,894	88,632	90,405	92,213	94,057	95,938	97,857	99,814	101,810	103,847	105,924	108,042	110,203	112,407
1993	68,247	65,836	68,974	70,351	71,758	73,193	74,657	76,150	77,673	79,226	80,811	82,427	84,076	85,757	87,472	89,222	91,006	92,826	94,683	96,577	98,508	100,478	102,488	104,538	106,628
1994	60,462	58,327	61,104	62,326	63,573	64,844	66,141	67,464	68,813	70,190	71,593	73,025	74,486	75,976	77,495	79,045	80,626	82,238	83,883	85,561	87,272	89,017	90,798	92,614	94,466
1995	84,962	81,962	85,865	87,582	89,334	91,120	92,943	94,802	96,698	98,632	100,604	102,616	104,669	106,762	108,897	111,075	113,297	115,563	117,874	120,232	122,636	125,089	127,591	130,142	132,745
1996	85,265	82,254	86,171	87,894	89,652	91,445	93,274	95,140	97,042	98,983	100,963	102,982	105,042	107,143	109,285	111,471	113,701	115,975	118,294	120,660	123,073	125,535	128,045	130,606	133,218
1997	61,087	58,929	61,736	62,970	64,230	65,514	66,825	68,161	69,524	70,915	72,333	73,780	75,255	76,760	78,296	79,862	81,459	83,088	84,750	86,445	88,174	89,937	91,736	93,571	95,442
1998	87,781	84,681	88,713	90,488	92,298	94,143	96,026	97,947	99,906	101,904	103,942	106,021	108,141	110,304	112,510	114,760	117,056	119,397	121,785	124,220	126,705	129,239	131,824	134,460	137,149
1999	102,373	98,758	103,461	105,530	107,641	109,793	111,989	114,229	116,514	118,844	121,221	123,645	126,118	128,640	131,213	133,838	136,514	139,245	142,029	144,870	147,767	150,723	153,737	156,812	159,948
2000	73,991	71,378	74,777	76,272	77,798	79,354	80,941	82,559	84,211	85,895	87,613	89,365	91,152	92,975	94,835	96,732	98,666	100,640	102,652	104,705	106,799	108,935	111,114	113,336	115,603
2001	103,132	99,490	104,227	106,312	108,438	110,607	112,819	115,075	117,377	119,724	122,119	124,561	127,052	129,593	132,185	134,829	137,525	140,276	143,081	145,943	148,862	151,839	154,876	157,974	161,133
2002	86,928	83,858	87,851	89,608	91,400	93,228	95,093	96,995	98,935	100,913	102,932	104,990	107,090	109,232	111,416	113,645	115,918	118,236	120,601	123,013	125,473	127,982	130,542	133,153	135,816
2003	116,286	112,179	117,521	119,871	122,269	124,714	127,208	129,753	132,348	134,995	137,695	140,448	143,257	146,123	149,045	152,026	155,066	158,168	161,331	164,558	167,849	171,206	174,630	178,123	181,685
2004	83,300	80,358	84,185	85,868	87,586	89,337	91,124	92,947	94,805	96,702	98,636	100,608	102,620	104,673	106,766	108,902	111,080	113,301	115,567	117,879	120,236	122,641	125,094	127,596	130,148
2005	87,416	84,329	88,345	90,111	91,914	93,752	95,627	97,540	99,490	101,480	103,510	105,580	107,692	109,845	112,042	114,283	116,569	118,900	121,278	123,704	126,178	128,701	131,275	133,901	136,579
2006	88,173	85,059	89,110	90,892	92,710	94,564	96,455	98,384	100,352	102,359	104,406	106,494	108,624	110,796	113,012	115,273	117,578	119,930	122,328	124,775	127,270	129,816	132,412	135,060	137,761
2007	134,066	129,332	135,490	138,200	140,964	143,783	146,659	149,592	152,584	155,636	158,748	161,923	165,162	168,465	171,834	175,271	178,778	182,352	185,999	189,719	193,513	197,384	201,331	205,358	209,465
2008	96,664	93,250	97,691	99,645	101,637	103,670	105,744	107,859	110,016	112,216	114,460	116,750	119,085	121,466	123,896	126,373	128,901	131,479	134,108	136,791	139,526	142,317	145,163	148,067	151,028
2009	97,003	93,577	98,033	99,994	101,993	104,033	106,114	108,236	110,401	112,609	114,861	117,158	119,502	121,892	124,329	126,816	129,352	131,939	134,578	137,270	140,015	142,815	145,672	148,585	151,557
2010	77,853	75,104	78,680	80,254	81,859	83,496	85,166	86,869	88,607	90,379	92,187	94,030	95,911	97,829	99,786	101,781	103,817	105,893	108,011	110,171	112,375	114,622	116,915	119,253	121,638
2011	87,894	84,790	88,828	90,604	92,416	94,265	96,150	98,073	100,034	102,035	104,076	106,157	108,280	110,446	112,655	114,908	117,206	119,550	121,941	124,380	126,868	129,405	131,993	134,633	137,326
2012	78,461	75,690	79,294	80,880	82,497	84,147	85,830	87,547	89,298	91,084	92,906	94,764	96,659	98,592	100,564	102,575	104,627	106,719	108,854	111,031	113,251	115,516	117,827	120,183	122,587
2013	107,711	103,907	108,655	111,032	113,253	115,518	117,828	120,185	122,589	125,044	127,541	130,092	132,694	135,348	138,055	140,816	143,632	146,505	149,435	152,424	155,472	158,588	161,753	164,988	168,288
2014	108,490	104,658	109,842	111,835	114,071	116,353	118,680	121,054	123,475	125,944	128,463	131,032	133,653	136,326	139,052	141,834	144,670	147,564	150,515	153,525	156,596	159,728	162,922	166,181	169,504
2015	108,686	104,847	109,840	112,037	114,278	116,563	118,894	121,272	123,698	126,172	128,695	131,269	133,895	136,572	139,304	142,090	144,932	147,830	150,787	153,803	156,879	160,016	163,217	166,481	169,811
2016	110,867	106,951	112,044	114,285	116,571	118,902	121,280	123,706	126,180	128,703	131,278	133,905	136,581	139,313	142,099	144,941	147,840	150,797	153,813	156,889	160,027	163,227	166,492	169,822	173,218
2017	110,934	107,016	112,112	114,354	116,641	118,974	121,354	123,781	126,256	128,781	131,357	133,984	136,664	139,397	142,185	145,029	147,929	150,888	153,906	156,984	160,124	163,326	166,593	169,924	173,323

II. Prospective Incremental Payments - Birth Year Level (c)

1989				290,856	291,350	291,729	291,988	292,123	292,129	292,002	291,738	291,330	290,770	290,056	289,180	288,138	286,920	285,518	283,922	282,121	280,106	277,866	275,390	272,666	269,681
1990			203,607	198,973	194,268	189,491	184,644	179,733	174,764	169,742	164,675	159,565	154,415	149,233	144,026	138,799	133,556	128,301	123,036	117,768	112,500	107,239	101,990	96,759	91,554
1991		360,638	373,867	377,286	380,651	383,955	387,191	390,355	393,440	396,441	399,352	402,165	404,871	407,464	409,934	412,274	414,473	416,517	418,394	420,089	421,587	422,873	423,928	424,735	425,272
1992	647,505	618,012	640,447	646,061	651,574	656,972	662,245	667,382	672,375	677,213	681,887	686,383	690,684	694,778	698,653	702,294	705,680	708,789	711,600	714,087	716,224	717,985	719,339	720,253	720,693
1993	539,448	514,067	531,873	535,657	539,325	542,864	546,266	549,520	552,620	555,557	558,332	560,902	563,285	565,459	567,414	569,138	570,612	571,819	572,738	573,351	573,634	573,565	573,119	572,270	570,989
1994	237,603	227,136	235,757	238,211	240,643	243,049	245,425	247,768	250,075	252,343	254,568	256,745	258,870	260,937	262,943	264,881	266,746	268,530	270,224	271,821	273,310	274,683	275,929	277,035	277,989
1995	412,538	393,957	408,480	412,289	416,042	419,732	423,350	426,892	430,351	433,722	436,998	440,170	443,229	446,167	448,975	451,645	454,163	456,517	458,691	460,671	462,439	463,979	465,272	466,297	467,031
1996	471,746	445,537	456,778	455,761	454,538	453,094	451,422	449,517	447,374	444,990	44														

Development of Prospective Incremental Payment - Birth Year Level

Assumed Annual Increase Utilization Rate

Average Incremental Payment Per Open Accepted Claim by Maturity (a)

2017 Level	173,459	176,928	180,467	184,076	187,758	191,513	195,343	199,250	203,235	207,299	211,445	215,674	219,988	224,388	228,875	233,453	238,122	242,884	247,742	252,697	257,751	262,906	268,164	273,527	278,998
Year of Birth	Maturity (months) 606:618	Maturity (months) 618:630	Maturity (months) 630:642	Maturity (months) 642:654	Maturity (months) 654:666	Maturity (months) 666:678	Maturity (months) 678:690	Maturity (months) 690:702	Maturity (months) 702:714	Maturity (months) 714:726	Maturity (months) 726:738	Maturity (months) 738:750	Maturity (months) 750:762	Maturity (months) 762:774	Maturity (months) 774:786	Maturity (months) 786:798	Maturity (months) 798:810	Maturity (months) 810:822	Maturity (months) 822:834	Maturity (months) 834:846	Maturity (months) 846:858	Maturity (months) 858:870	Maturity (months) 870:882	Maturity (months) 882:894	Maturity (months) 894:906

I. Average Incremental Payment Per Open Accepted Claim - Birth Year Cost Level (b)

1989	112,414	114,663	116,956	119,295	121,681	124,114	126,597	129,129	131,711	134,345	137,032	139,773	142,568	145,420	148,328	151,295	154,321	157,407	160,555	163,766	167,042	170,382	173,790	177,266	180,811
1990	107,022	109,163	111,346	113,573	115,845	118,161	120,525	122,935	125,394	127,902	130,460	133,069	135,730	138,445	141,214	144,038	146,919	149,857	152,854	155,912	159,030	162,210	165,455	168,764	172,139
1991	148,943	151,921	154,960	158,059	161,220	164,445	167,733	171,088	174,510	178,000	181,560	185,191	188,895	192,673	196,526	200,457	204,466	208,555	212,727	216,981	221,321	225,747	230,262	234,867	239,565
1992	114,655	116,948	119,287	121,673	124,106	126,588	129,120	131,703	134,337	137,023	139,764	142,559	145,410	148,318	151,285	154,311	157,397	160,545	163,756	167,031	170,371	173,779	177,254	180,799	184,415
1993	108,761	110,936	113,155	115,418	117,726	120,081	122,483	124,932	127,431	129,979	132,579	135,231	137,935	140,694	143,508	146,378	149,306	152,292	155,337	158,444	161,613	164,845	168,142	171,505	174,935
1994	96,355	98,282	100,248	102,253	104,298	106,384	108,512	110,682	112,896	115,154	117,457	119,806	122,202	124,646	127,139	129,682	132,275	134,921	137,619	140,372	143,179	146,043	148,963	151,943	154,983
1995	135,400	138,108	140,870	143,688	146,562	149,493	152,483	155,532	158,643	161,816	165,052	168,353	171,720	175,155	178,658	182,231	185,875	189,593	193,385	197,253	201,198	205,222	209,326	213,512	217,783
1996	135,883	138,600	141,372	144,200	147,084	150,025	153,026	156,086	159,208	162,392	165,640	168,953	172,332	175,779	179,294	182,880	186,538	190,269	194,074	197,955	201,915	205,953	210,072	214,273	218,559
1997	97,351	99,298	101,284	103,309	105,376	107,483	109,633	111,825	114,062	116,343	118,670	121,043	123,464	125,934	128,452	131,021	133,642	136,315	139,041	141,822	144,658	147,551	150,502	153,512	156,583
1998	139,892	142,690	145,544	148,455	151,424	154,452	157,541	160,692	163,906	167,184	170,528	173,938	177,417	180,966	184,585	188,277	192,042	195,883	199,801	203,797	207,872	212,030	216,271	220,596	225,008
1999	163,147	166,410	169,738	173,133	176,596	180,128	183,730	187,405	191,153	194,976	198,876	202,853	206,910	211,048	215,269	219,575	223,966	228,445	233,014	237,675	242,428	247,277	252,222	257,267	262,412
2000	117,915	120,274	122,679	125,133	127,635	130,188	132,792	135,448	138,157	140,920	143,738	146,613	149,545	152,536	155,587	158,698	161,872	165,110	168,412	171,780	175,216	178,720	182,295	185,940	189,659
2001	164,356	167,643	170,996	174,416	177,904	181,462	185,091	188,793	192,569	196,420	200,349	204,356	208,443	212,612	216,864	221,201	225,625	230,138	234,740	239,435	244,224	249,108	254,090	259,172	264,356
2002	138,532	141,303	144,129	147,012	149,952	152,951	156,010	159,130	162,313	165,559	168,870	172,248	175,692	179,206	182,790	186,446	190,175	193,979	197,858	201,815	205,852	209,969	214,168	218,452	222,821
2003	185,319	189,225	192,806	196,620	200,595	204,607	208,699	212,873	217,130	221,473	225,902	230,420	235,029	239,729	244,524	249,415	254,403	259,491	264,681	269,974	275,374	280,881	286,499	292,229	298,073
2004	132,751	135,406	138,114	140,876	143,693	146,567	149,499	152,489	155,538	158,649	161,822	165,059	168,360	171,727	175,162	178,665	182,238	185,883	189,600	193,392	197,260	201,206	205,230	209,334	213,521
2005	139,310	142,097	144,939	147,837	150,794	153,810	156,886	160,024	163,224	166,489	169,819	173,215	176,679	180,213	183,817	187,494	191,243	195,068	198,970	202,949	207,008	211,148	215,371	219,679	224,072
2006	140,517	143,327	146,194	149,117	152,100	155,142	158,245	161,410	164,638	167,930	171,289	174,715	178,209	181,773	185,409	189,117	192,899	196,757	200,692	204,706	208,800	212,976	217,236	221,581	226,012
2007	213,654	217,927	222,286	226,732	231,266	235,892	240,610	245,422	250,330	255,337	260,443	265,652	270,965	276,385	281,912	287,551	293,302	299,168	305,151	311,254	317,479	323,829	330,305	336,911	343,650
2008	154,049	157,129	160,272	163,478	166,747	170,082	173,484	176,953	180,492	184,102	187,784	191,540	195,371	199,278	203,264	207,329	211,476	215,705	220,019	224,420	228,908	233,486	238,156	242,919	247,777
2009	154,588	157,680	160,833	164,050	167,331	170,678	174,091	177,573	181,124	184,747	188,442	192,211	196,055	199,976	203,976	208,055	212,216	216,460	220,790	225,205	229,710	234,304	238,990	243,770	248,645
2010	124,071	126,552	129,083	131,665	134,298	136,984	139,724	142,519	145,369	148,276	151,242	154,267	157,352	160,499	163,709	166,983	170,323	173,729	177,204	180,748	184,363	188,050	191,811	195,647	199,560
2011	140,072	142,874	145,731	148,646	151,619	154,651	157,744	160,899	164,117	167,399	170,747	174,162	177,645	181,198	184,822	188,519	192,289	196,135	200,058	204,059	208,140	212,303	216,549	220,880	225,297
2012	125,039	127,539	130,090	132,692	135,346	138,053	140,814	143,630	146,503	149,433	152,421	155,470	158,579	161,751	164,986	168,286	171,651	175,084	178,586	182,158	185,801	189,517	193,307	197,173	201,117
2013	171,654	175,087	178,589	182,160	185,804	189,520	193,310	197,176	201,120	205,142	209,245	213,430	217,699	222,053	226,494	231,023	235,644	240,357	245,166	250,067	255,069	260,170	265,373	270,681	276,094
2014	172,894	176,352	179,879	183,477	187,146	190,889	194,707	198,601	202,573	206,625	210,757	214,972	219,272	223,657	228,130	232,693	237,347	242,094	246,936	251,874	256,912	262,050	267,291	272,637	278,090
2015	173,207	176,671	180,204	183,808	187,485	191,234	195,059	198,960	202,939	206,998	211,138	215,365	219,668	224,062	228,543	233,114	237,776	242,531	247,382	252,330	257,376	262,524	267,774	273,130	278,592
2016	176,682	180,216	183,820	187,497	191,247	195,072	198,973	202,952	210,011	211,152	215,375	219,682	224,076	228,557	233,129	237,791	242,547	247,398	252,346	257,393	262,541	267,791	273,147	278,610	284,182
2017	176,789	180,325	183,932	187,610	191,362	195,190	199,093	203,075	207,137	211,280	215,505	219,815	224,212	228,696	233,270	237,935	242,694	247,548	252,499	257,549	262,700	267,954	273,313	278,779	284,355

II. Prospective Incremental Payments - Birth Year Level (c)

1989	266,425	262,886	259,055	254,927	250,497	245,762	240,713	235,344	229,654	223,642	217,310	210,659	203,694	196,418	188,841	180,975	172,836	164,449	155,853	147,093	138,207	129,229	120,189	111,130	102,097
1990	86,381	81,252	76,178	71,174	66,253	61,431	56,720	52,132	47,682	43,385	39,254	35,302	31,540	27,980	24,631	21,502	18,601	15,933	13,506	11,321	9,377	7,664	6,173	4,893	3,809
1991	425,518	425,454	425,058	424,311	423,195	421,691	419,773	417,417	414,601	411,302	407,496	403,161	398,272	392,802	386,727	380,226	372,677	364,669	356,006	346,699	336,756	326,166	314,927	303,400	290,518
1992	720,623	720,007	718,811	717,003	714,552	711,424	707,580	702,977	697,578	691,347	684,245	676,235	667,275	657,326	646,346	634,306	621,170	606,923	591,578	575,162	557,688	539,152	519,549	498,893	477,211
1993	569,247	567,015	564,268	560,981	557,133	552,698	547,648	541,952	535,585	528,523	520,742	512,219	502,930	492,850	481,959	470,245	457,692	444,307	430,116	415,162	399,475	383,072	365,970	348,206	329,825
1994	278,779	279,391	279,812	280,029	280,031	279,803	279,330	278,596	277,584	276,278	274,663	272,721	270,434	267,781	264,746	261,309	257,453	253,164	248,440	243,280	237,681	231,631	225,118	218,135	210,679
1995	467,453	467,538	467,265	466,612	465,561	464,087	462,166	459,768	456,870																

Development of Prospective Incremental Payment - Birth Year Level

Assumed Annual Increase Utilization Rate

Average Incremental Payment Per Open Accepted Claim by Maturity (a)																									
2017 Level	284,578	290,269	296,075	301,996	308,036	314,197	320,481	326,890	333,428	340,097	346,899	353,837	360,913	368,132	375,494	383,004	390,664	398,478	406,447	414,576	422,868	431,325	439,951	448,750	457,725

Year of Birth	Maturity (months) 906:918	Maturity (months) 918:930	Maturity (months) 930:942	Maturity (months) 942:954	Maturity (months) 954:966	Maturity (months) 966:978	Maturity (months) 978:990	Maturity (months) 990:1002	Maturity (months) 1002:1014	Maturity (months) 1014:1026	Maturity (months) 1026:1038	Maturity (months) 1038:1050	Maturity (months) 1050:1062	Maturity (months) 1062:1074	Maturity (months) 1074:1086	Maturity (months) 1086:1098	Maturity (months) 1098:1110	Maturity (months) 1110:1122	Maturity (months) 1122:1134	Maturity (months) 1134:1146	Maturity (months) 1146:1158	Maturity (months) 1158:1170	Maturity (months) 1170:1182	Maturity (months) 1182:1194	Maturity (months) 1194:1206
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I. Average Incremental Payment Per Open Accepted Claim - Birth Year Cost Level (b)

1989	184,427	188,116	191,878	195,716	199,630	203,623	207,695	211,849	216,086	220,408	224,816	229,312	233,899	238,577	243,348	248,215	253,179	258,243	263,408	268,676	274,050	279,531	285,121	290,824	296,640
1990	175,582	179,093	182,675	186,329	190,055	193,856	197,734	201,688	205,722	209,836	214,033	218,314	222,680	227,134	231,676	236,310	241,036	245,857	250,774	255,789	260,905	266,123	271,446	276,875	282,412
1991	244,356	249,243	254,228	259,313	264,499	269,789	275,185	280,688	286,302	292,028	297,869	303,826	309,902	316,101	322,423	328,871	335,448	342,157	349,001	355,981	363,100	370,362	377,769	385,325	393,031
1992	188,104	191,866	195,703	199,617	203,609	207,682	211,835	216,072	220,393	224,801	229,297	233,883	238,561	243,332	248,199	253,163	258,226	263,391	268,658	274,032	279,512	285,102	290,804	296,621	302,553
1993	178,434	182,003	185,643	189,356	193,143	197,006	200,946	204,965	209,064	213,245	217,510	221,860	226,297	230,823	235,440	240,149	244,952	249,851	254,848	259,945	265,143	270,446	275,855	281,372	287,000
1994	158,081	161,243	164,468	167,757	171,112	174,534	178,025	181,586	185,217	188,922	192,700	196,554	200,485	204,495	208,585	212,756	217,012	221,352	225,779	230,294	234,900	239,598	244,390	249,278	254,264
1995	222,138	226,581	231,113	235,735	240,450	245,259	250,164	255,167	260,271	265,475	270,785	276,201	281,725	287,360	293,107	298,969	304,948	311,047	317,268	323,614	330,086	336,688	343,421	350,290	357,296
1996	222,930	227,389	231,936	236,575	241,307	246,133	251,055	256,076	261,198	266,422	271,750	277,185	282,729	288,384	294,151	300,034	306,035	312,156	318,399	324,767	331,262	337,887	344,645	351,538	358,569
1997	159,714	162,909	166,167	169,490	172,880	176,338	179,864	183,462	187,131	190,873	194,691	198,585	202,556	206,607	210,740	214,954	219,254	223,639	228,111	232,674	237,327	242,074	246,915	251,853	256,890
1998	229,508	234,098	238,780	243,556	248,427	253,395	258,463	263,633	268,905	274,283	279,769	285,364	291,072	296,893	302,831	308,888	315,065	321,367	327,794	334,350	341,037	347,858	354,815	361,911	369,149
1999	267,660	273,013	278,474	284,043	289,724	295,519	301,429	307,457	313,607	319,879	326,276	332,802	339,458	346,247	353,172	360,235	367,440	374,789	382,285	389,930	397,729	405,684	413,797	422,073	430,515
2000	193,452	197,322	201,268	205,293	209,399	213,587	217,859	222,216	226,660	231,194	235,817	240,534	245,345	250,251	255,256	260,362	265,569	270,880	276,298	281,824	287,460	293,209	299,074	305,055	311,156
2001	269,643	275,036	280,536	286,147	291,870	297,707	303,662	309,735	315,930	322,248	328,693	335,267	341,972	348,812	355,788	362,904	370,162	377,565	385,116	392,819	400,675	408,689	416,862	425,200	433,704
2002	227,277	231,822	236,459	241,188	246,012	250,932	255,951	261,070	266,291	271,617	277,049	282,590	288,242	294,007	299,887	305,885	312,003	318,243	324,607	331,100	337,722	344,476	351,366	358,393	365,561
2003	304,035	310,116	316,318	322,644	329,097	335,679	342,393	349,241	356,225	363,350	370,617	378,029	385,590	393,302	401,168	409,191	417,375	425,722	434,237	442,922	451,780	460,816	470,032	479,432	489,021
2004	217,791	222,147	226,590	231,122	235,744	240,459	245,268	250,174	255,177	260,281	265,486	270,796	276,212	281,736	287,371	293,118	298,981	304,960	311,060	317,281	323,626	330,099	336,701	343,435	350,304
2005	228,554	233,125	237,787	242,543	247,394	252,342	257,388	262,534	267,787	273,143	278,606	284,178	289,861	295,658	301,572	307,603	313,755	320,030	326,431	332,959	339,619	346,411	353,339	360,406	367,614
2006	230,533	235,143	239,846	244,643	249,536	254,527	259,617	264,809	270,106	275,508	281,018	286,638	292,371	298,218	304,183	310,266	316,472	322,801	329,257	335,842	342,559	349,410	356,399	363,527	370,797
2007	350,523	357,533	364,684	371,977	379,417	387,005	394,745	402,640	410,693	418,907	427,285	435,831	444,547	453,438	462,507	471,757	481,192	490,816	500,633	510,645	520,858	531,275	541,901	552,739	563,794
2008	252,733	257,788	262,943	268,202	273,566	279,038	284,618	290,311	296,117	302,039	308,080	314,242	320,526	326,937	333,476	340,145	346,948	353,887	360,965	368,184	375,548	383,059	390,720	398,534	406,505
2009	253,618	258,690	263,864	269,141	274,524	280,015	285,615	291,327	297,154	303,097	309,159	315,342	321,649	328,087	334,643	341,336	348,163	355,126	362,229	369,473	376,863	384,400	392,088	399,930	407,929
2010	203,552	207,623	211,775	216,011	220,331	224,737	229,232	233,817	238,493	243,263	248,128	253,091	258,153	263,316	268,582	273,954	279,433	285,021	290,722	296,536	302,467	308,516	314,687	320,980	327,400
2011	229,803	234,399	239,087	243,869	248,746	253,721	258,796	263,972	269,251	274,636	280,129	285,731	291,446	297,275	303,220	309,285	315,471	321,780	328,216	334,780	341,475	348,305	355,271	362,376	369,624
2012	205,139	209,242	213,427	217,695	222,049	226,490	231,020	235,640	240,353	245,160	250,064	255,065	260,166	265,369	270,677	276,090	281,612	287,244	292,989	298,849	304,826	310,923	317,141	323,484	329,953
2013	281,616	287,249	292,994	298,854	304,831	310,927	317,146	323,489	329,958	336,558	343,298	350,155	357,158	364,301	371,587	379,019	386,599	394,331	402,217	410,262	418,467	426,836	435,373	444,081	452,962
2014	283,651	289,324	295,111	301,013	307,033	313,174	319,437	325,826	332,343	338,990	345,769	352,685	359,738	366,933	374,272	381,757	389,393	397,180	405,124	413,226	421,491	429,921	438,519	447,290	456,235
2015	284,164	289,847	295,644	301,557	307,588	313,740	320,015	326,415	332,944	339,602	346,395	353,322	360,389	367,597	374,949	382,448	390,096	397,898	405,856	413,974	422,253	430,698	439,312	448,098	457,060
2016	289,866	295,663	301,577	307,608	313,760	320,036	326,436	332,965	339,624	346,417	353,345	360,412	367,620	374,973	382,472	390,122	397,924	405,882	414,000	422,280	430,726	439,340	448,127	457,090	466,231
2017	290,042	295,842	301,759	307,795	313,950	320,229	326,634	333,167	339,830	346,627	353,559	360,630	367,843	375,200	382,704	390,358	398,165	406,128	414,251	422,536	430,987	439,606	448,398	457,366	466,514

II. Prospective Incremental Payments - Birth Year Level (c)

1989	93,142	84,317	75,685	67,312	59,266	51,611	44,400	37,683	31,507	25,909	20,917	16,545	12,793	9,645	7,070	5,022	3,445	2,272	1,434	862	490	262	131	61	26
1990	2,907	2,169	1,580	1,119	769	511	327	200	116	64	33	15	7	3	1	0	0	0	0	0	0	0	0	0	0
1991	277,383	263,660	249,397	234,660	219,531	204,095	188,440	172,668	156,896	141,257	125,893	110,955	96,595	82,966	70,209	58,451	47,797	38,323	30,070	23,043	17,209	12,502	8,818	6,026	3,981
1992	454,549	430,961	406,533	381,390	355,676	329,547	303,158	276,687	250,340	224,342	198,934	174,367	150,892	128,753	108,175	89,352	72,435	57,526	44,666	33,833	24,945	17,867	12,405	8,332	5,399
1993	310,890	291,472	271,666	251,596	231,401	211,222	191,202	171,490	152,256	133,672	115,915	99,156	83,553	69,247	56,349	44,937	35,047	26,670	19,753	14,200	9,880	6,635	4,289	2,661	1,579
1994	202,753	194,362	185,525	176,271	166,639	156,675	146,421	135,934	125,280	114,538	103,797	93,157	82,721	72,601	62,906	53,744	45,214	37,401	30,371	24,171	18,821	14,316	10,622	7,675	5,391
1995	309,517	294,562	278,989	262,869	246,289	229,340	212,117	194,728	177,301	159,980	142,921	126,291	110,260	94,997	80,663	67,405	55,345	44,575	35,150	27,084					

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

Year of Birth	Maturity (months) 6:18	Maturity (months) 18:30	Maturity (months) 30:42	Maturity (months) 42:54	Maturity (months) 54:66	Maturity (months) 66:78	Maturity (months) 78:90	Maturity (months) 90:102	Maturity (months) 102:114	Maturity (months) 114:126	Maturity (months) 126:138	Maturity (months) 138:150	Maturity (months) 150:162	Maturity (months) 162:174	Maturity (months) 174:186	Maturity (months) 186:198	Maturity (months) 198:210	Maturity (months) 210:222	Maturity (months) 222:234	Maturity (months) 234:246	Maturity (months) 246:258	Maturity (months) 258:270	Maturity (months) 270:282	Maturity (months) 282:294	Maturity (months) 294:306		
1989																											
1990																											
1991																											
1992																											
1993																											0.0119
1994																									0.0087		0.0089
1995																											0.0099
1996																											0.0206
1997																											0.0097
1998																											0.0129
1999																											0.0234
2000																											0.0263
2001																		0.0231	0.0236	0.0240	0.0245	0.0249	0.0254	0.0258	0.0263	0.0263	0.0263
2002																		0.0106	0.0109	0.0111	0.0113	0.0115	0.0117	0.0119	0.0121	0.0124	
2003																		0.0260	0.0265	0.0271	0.0276	0.0281	0.0286	0.0292	0.0297	0.0308	
2004																		0.0254	0.0127	0.0129	0.0132	0.0135	0.0137	0.0140	0.0142	0.0145	
2005																		0.0097	0.0099	0.0102	0.0104	0.0106	0.0108	0.0110	0.0112	0.0114	
2006																		0.0135	0.0138	0.0141	0.0144	0.0147	0.0150	0.0153	0.0156	0.0159	
2007																		0.0099	0.0101	0.0103	0.0105	0.0108	0.0110	0.0112	0.0114	0.0117	
2008																		0.0179	0.0182	0.0186	0.0190	0.0194	0.0199	0.0203	0.0207	0.0211	
2009																		0.0176	0.0182	0.0186	0.0190	0.0194	0.0199	0.0203	0.0207	0.0211	
2010																		0.0083	0.0084	0.0085	0.0087	0.0089	0.0091	0.0093	0.0095	0.0097	
2011																		0.0101	0.0103	0.0104	0.0105	0.0106	0.0107	0.0108	0.0109	0.0110	
2012																		0.0043	0.0044	0.0044	0.0045	0.0046	0.0046	0.0047	0.0048	0.0048	
2013																		0.0094	0.0095	0.0096	0.0098	0.0099	0.0101	0.0102	0.0104	0.0105	
2014																		0.0100	0.0101	0.0102	0.0104	0.0105	0.0107	0.0109	0.0111	0.0113	
2015																		0.0098	0.0100	0.0102	0.0104	0.0105	0.0107	0.0109	0.0111	0.0113	
2016																		0.0145	0.0147	0.0149	0.0151	0.0153	0.0155	0.0157	0.0159	0.0161	
2017																		0.0149	0.0149	0.0151	0.0153	0.0155	0.0157	0.0159	0.0161	0.0163	

II. Prospective Open Accepted Claim Counts (b)

1989																											
1990																											
1991																											
1992																											
1993																											8.00
1994																											4.00
1995																											4.95
1996																											4.90
1997																											5.65
1998																											7.71
1999																											5.00
2000																											4.95
2001																											3.50
2002																											4.20
2003																											4.20
2004																											3.65
2005																											3.65
2006																											11.48
2007																											11.48
2008																											2.26
2009																											4.44
2010																											4.44
2011																											5.85
2012																											7.77
2013																											5.27
2014																											5.27
2015																											8.67
2016																											8.29
2017																											8.29

Notes: (a) See Appendix E, Exhibit V, Sheets 1 and 2.
 (b) See Appendix E, Exhibit II, Sheet 3, Column (8) for the ultimate accepted claim counts, and Item I above for estimated number of claim counts alive by maturity.
 For the maturity from 6:18 to 66:78, the ultimate accepted claim counts are adjusted for reporting pattern as shown in column (11) of Exhibit X, Sheet 1c.

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

Year of Birth	Maturity (months) 306:318	Maturity (months) 318:330	Maturity (months) 330:342	Maturity (months) 342:354	Maturity (months) 354:366	Maturity (months) 366:378	Maturity (months) 378:390	Maturity (months) 390:402	Maturity (months) 402:414	Maturity (months) 414:426	Maturity (months) 426:438	Maturity (months) 438:450	Maturity (months) 450:462	Maturity (months) 462:474	Maturity (months) 474:486	Maturity (months) 486:498	Maturity (months) 498:510	Maturity (months) 510:522	Maturity (months) 522:534	Maturity (months) 534:546	Maturity (months) 546:558	Maturity (months) 558:570	Maturity (months) 570:582	Maturity (months) 582:594	Maturity (months) 594:606
I. Adjusted q(x) (a)																									
1989				0.0179	0.0183	0.0187	0.0192	0.0196	0.0200	0.0205	0.0210	0.0215	0.0220	0.0226	0.0231	0.0238	0.0244	0.0251	0.0258	0.0266	0.0274	0.0283	0.0293	0.0303	0.0314
1990			0.0419	0.0428	0.0437	0.0447	0.0457	0.0467	0.0478	0.0489	0.0500	0.0512	0.0525	0.0538	0.0552	0.0566	0.0582	0.0598	0.0616	0.0635	0.0655	0.0676	0.0699	0.0724	0.0750
1991		0.0104	0.0106	0.0109	0.0111	0.0113	0.0116	0.0119	0.0121	0.0124	0.0127	0.0130	0.0133	0.0137	0.0140	0.0144	0.0148	0.0152	0.0156	0.0161	0.0166	0.0172	0.0177	0.0184	0.0190
1992	0.0106	0.0108	0.0110	0.0112	0.0115	0.0117	0.0120	0.0123	0.0126	0.0128	0.0131	0.0135	0.0138	0.0141	0.0145	0.0149	0.0153	0.0157	0.0162	0.0167	0.0172	0.0178	0.0184	0.0190	0.0197
1993	0.0122	0.0124	0.0126	0.0129	0.0132	0.0135	0.0138	0.0141	0.0144	0.0147	0.0151	0.0154	0.0158	0.0162	0.0166	0.0171	0.0175	0.0180	0.0186	0.0191	0.0197	0.0204	0.0211	0.0218	0.0226
1994	0.0091	0.0092	0.0094	0.0096	0.0098	0.0100	0.0102	0.0105	0.0107	0.0110	0.0112	0.0115	0.0118	0.0121	0.0124	0.0127	0.0131	0.0134	0.0138	0.0142	0.0147	0.0152	0.0157	0.0162	0.0168
1995	0.0101	0.0103	0.0105	0.0107	0.0109	0.0112	0.0114	0.0117	0.0119	0.0122	0.0125	0.0128	0.0131	0.0134	0.0138	0.0141	0.0145	0.0149	0.0154	0.0158	0.0163	0.0169	0.0174	0.0181	0.0187
1996	0.0210	0.0214	0.0218	0.0222	0.0227	0.0232	0.0237	0.0243	0.0248	0.0254	0.0260	0.0266	0.0273	0.0280	0.0287	0.0294	0.0302	0.0311	0.0320	0.0330	0.0340	0.0351	0.0363	0.0376	0.0390
1997	0.0099	0.0101	0.0103	0.0105	0.0107	0.0109	0.0112	0.0114	0.0117	0.0120	0.0123	0.0126	0.0129	0.0132	0.0135	0.0139	0.0143	0.0147	0.0151	0.0155	0.0160	0.0166	0.0171	0.0177	0.0184
1998	0.0132	0.0134	0.0137	0.0139	0.0143	0.0146	0.0149	0.0152	0.0156	0.0159	0.0163	0.0167	0.0171	0.0175	0.0180	0.0185	0.0190	0.0195	0.0201	0.0207	0.0213	0.0220	0.0228	0.0236	0.0244
1999	0.0238	0.0242	0.0247	0.0252	0.0258	0.0263	0.0269	0.0275	0.0282	0.0288	0.0295	0.0302	0.0310	0.0317	0.0325	0.0334	0.0343	0.0353	0.0363	0.0374	0.0386	0.0399	0.0412	0.0427	0.0442
2000	0.0268	0.0273	0.0278	0.0284	0.0290	0.0297	0.0303	0.0310	0.0317	0.0324	0.0332	0.0340	0.0348	0.0357	0.0366	0.0376	0.0386	0.0397	0.0409	0.0421	0.0434	0.0449	0.0464	0.0480	0.0498
2001	0.0126	0.0128	0.0131	0.0133	0.0136	0.0139	0.0142	0.0146	0.0149	0.0152	0.0156	0.0160	0.0164	0.0168	0.0172	0.0176	0.0181	0.0186	0.0192	0.0198	0.0204	0.0211	0.0218	0.0225	0.0234
2002	0.0153	0.0156	0.0159	0.0162	0.0166	0.0169	0.0173	0.0177	0.0181	0.0185	0.0190	0.0194	0.0199	0.0204	0.0209	0.0215	0.0220	0.0227	0.0233	0.0240	0.0248	0.0256	0.0265	0.0274	0.0284
2003	0.0313	0.0319	0.0326	0.0332	0.0339	0.0347	0.0355	0.0363	0.0371	0.0380	0.0388	0.0398	0.0408	0.0418	0.0429	0.0440	0.0452	0.0465	0.0478	0.0493	0.0508	0.0525	0.0543	0.0562	0.0582
2004	0.0123	0.0125	0.0128	0.0130	0.0133	0.0136	0.0139	0.0142	0.0145	0.0149	0.0152	0.0156	0.0160	0.0164	0.0168	0.0172	0.0177	0.0182	0.0187	0.0193	0.0199	0.0206	0.0213	0.0220	0.0228
2005	0.0171	0.0174	0.0177	0.0181	0.0185	0.0189	0.0193	0.0197	0.0202	0.0206	0.0211	0.0216	0.0222	0.0227	0.0233	0.0239	0.0246	0.0253	0.0260	0.0268	0.0276	0.0286	0.0295	0.0306	0.0317
2006	0.0130	0.0132	0.0134	0.0138	0.0141	0.0144	0.0147	0.0150	0.0154	0.0157	0.0161	0.0165	0.0169	0.0173	0.0178	0.0182	0.0187	0.0193	0.0198	0.0204	0.0211	0.0218	0.0225	0.0233	0.0241
2007	0.0235	0.0239	0.0244	0.0249	0.0254	0.0260	0.0266	0.0272	0.0278	0.0284	0.0291	0.0298	0.0305	0.0313	0.0321	0.0329	0.0338	0.0348	0.0358	0.0369	0.0381	0.0393	0.0407	0.0421	0.0436
2008	0.0112	0.0114	0.0116	0.0119	0.0121	0.0124	0.0127	0.0130	0.0132	0.0136	0.0139	0.0142	0.0146	0.0149	0.0153	0.0157	0.0161	0.0166	0.0171	0.0176	0.0182	0.0187	0.0194	0.0201	0.0208
2009	0.0138	0.0141	0.0144	0.0147	0.0150	0.0153	0.0157	0.0160	0.0164	0.0168	0.0172	0.0176	0.0180	0.0184	0.0189	0.0194	0.0199	0.0205	0.0211	0.0218	0.0224	0.0232	0.0240	0.0248	0.0257
2010	0.0060	0.0061	0.0062	0.0063	0.0065	0.0066	0.0068	0.0069	0.0071	0.0072	0.0074	0.0076	0.0078	0.0080	0.0082	0.0084	0.0086	0.0089	0.0091	0.0094	0.0097	0.0100	0.0104	0.0107	0.0111
2011	0.0132	0.0134	0.0137	0.0140	0.0143	0.0146	0.0149	0.0153	0.0156	0.0160	0.0163	0.0167	0.0172	0.0176	0.0180	0.0185	0.0190	0.0195	0.0201	0.0207	0.0214	0.0221	0.0228	0.0236	0.0245
2012	0.0140	0.0143	0.0145	0.0148	0.0152	0.0155	0.0158	0.0162	0.0166	0.0169	0.0173	0.0178	0.0182	0.0187	0.0191	0.0196	0.0202	0.0207	0.0213	0.0220	0.0227	0.0234	0.0242	0.0251	0.0260
2013	0.0209	0.0213	0.0217	0.0222	0.0227	0.0232	0.0237	0.0242	0.0248	0.0253	0.0259	0.0266	0.0272	0.0279	0.0286	0.0294	0.0302	0.0310	0.0319	0.0329	0.0339	0.0350	0.0362	0.0375	0.0389
2014	0.0214	0.0218	0.0223	0.0227	0.0232	0.0237	0.0243	0.0248	0.0254	0.0260	0.0266	0.0272	0.0279	0.0286	0.0293	0.0301	0.0309	0.0318	0.0327	0.0337	0.0348	0.0359	0.0371	0.0384	0.0398
2015	0.0202	0.0206	0.0210	0.0214	0.0219	0.0224	0.0229	0.0234	0.0239	0.0244	0.0250	0.0256	0.0263	0.0269	0.0276	0.0283	0.0291	0.0299	0.0308	0.0317	0.0327	0.0338	0.0350	0.0362	0.0375
2016	0.0188	0.0191	0.0195	0.0199	0.0204	0.0208	0.0213	0.0217	0.0222	0.0228	0.0233	0.0239	0.0244	0.0251	0.0257	0.0264	0.0271	0.0279	0.0287	0.0295	0.0305	0.0315	0.0325	0.0337	0.0349
2017	0.0138	0.0140	0.0143	0.0146	0.0149	0.0152	0.0156	0.0159	0.0163	0.0167	0.0170	0.0175	0.0179	0.0183	0.0188	0.0193	0.0198	0.0204	0.0210	0.0216	0.0223	0.0230	0.0238	0.0246	0.0255
II. Prospective Open Accepted Claim Counts (b)																									
1989				4.00	3.93	3.86	3.78	3.71	3.64	3.57	3.49	3.42	3.35	3.27	3.20	3.12	3.05	2.98	2.90	2.83	2.75	2.68	2.60	2.52	2.45
1990			3.00	2.87	2.75	2.63	2.51	2.40	2.29	2.18	2.07	1.97	1.87	1.77	1.67	1.58	1.49	1.40	1.32	1.24	1.16	1.08	1.01	0.94	0.87
1991		4.00	3.96	3.92	3.87	3.83	3.79	3.74	3.70	3.65	3.61	3.56	3.52	3.47	3.42	3.37	3.33	3.28	3.23	3.18	3.13	3.07	3.02	2.97	2.91
1992	9.00	8.90	8.81	8.71	8.61	8.51	8.41	8.31	8.21	8.11	8.00	7.90	7.79	7.69	7.58	7.47	7.36	7.24	7.13	7.01	6.90	6.78	6.66	6.54	6.41
1993	7.90	7.81	7.71	7.61	7.52	7.42	7.32	7.22	7.11	7.01	6.91	6.80	6.70	6.59	6.49	6.38	6.27	6.16	6.05	5.94	5.82	5.71	5.59	5.47	5.35
1994	3.93	3.89	3.86	3.82	3.79	3.75	3.71	3.67	3.63	3.60	3.56	3.52	3.48	3.43	3.39	3.35	3.31	3.27	3.22	3.18	3.13	3.09	3.04	2.99	2.94
1995	4.86	4.81	4.76	4.71	4.66	4.61	4.55	4.50	4.45	4.40	4.34	4.29	4.23	4.18	4.12	4.07	4.01	3.95	3.89	3.83	3.77	3.71	3.65	3.58	3.52
1996	5.53	5.42	5.30	5.19	5.07	4.95	4.84	4.72	4.61	4.50	4.38	4.27	4.15	4.04	3.93	3.81	3.70	3.59	3.48	3.37	3.26	3.15	3.04	2.92	2.81
1997	7.63	7.56	7.48	7.40	7.33	7.25	7.17	7.09	7.01	6.92	6.84	6.76	6.67	6.59	6.50	6.41	6.32	6.23	6.14	6.05	5.96	5.86	5.76	5.66	5.56
1998	11.14	10.99	10.84	10.69	10.55	10.40	10.24	10.09	9.94	9.78	9.63	9.47	9.31	9.15	8.99	8.83	8.67	8.50	8.34	8.17	8.00	7.83	7.66	7.48	7.31
1999	3.42	3.34	3.26	3.18	3.10	3.02	2.94	2.86	2.78	2.70	2.62	2.55	2.47	2.39	2.32	2.24	2.17	2.09	2.02	1.94	1.87	1.80	1.73	1.66	1.59
2000	4.09	3.98	3.87	3.77	3.66	3.55	3.45	3.34	3.24	3.14	3.04	2.93	2.84	2.74	2.64	2.54	2.45	2.35	2.26	2.17	2.07	1.98	1.90	1.81	1.72
2001	3.60	3.56	3.51	3.47	3.42	3.38	3.33	3.28	3.23	3.18	3.14	3.09	3.04	2.99	2.94	2.89	2.84	2.79	2.73	2.68	2.63	2.57	2.52	2.47	2.41
2002	11.31	11.14	10.96	10.79	10.61	10.44	10.26	10.08	9.90	9.73	9.55	9.36	9.18	9.00	8.82	8.63	8.45	8.26	8.07	7.89	7.70	7.51</			

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

Year of Birth	6	18	30	42	54	66	78	90	102	114	126	138	150	162	174
I. Accepted Reported Claim Counts - (Open Accepted Claims AAA Only)															
1989	-	-	4	8	8	9	8	8	8	8	8	7	6	6	5
1990	-	2	5	7	7	7	7	7	7	7	7	7	7	7	7
1991	-	1	1	3	4	4	4	4	4	4	4	4	4	4	4
1992	1	2	7	12	13	13	12	12	12	11	11	11	11	11	11
1993	-	2	9	11	11	11	11	11	11	11	11	11	11	11	10
1994	-	2	3	6	6	7	7	6	6	4	4	4	4	4	4
1995	-	-	5	6	6	6	6	5	5	5	5	5	5	5	5
1996	-	2	4	5	5	6	6	6	6	6	6	6	6	6	6
1997	-	2	8	8	7	8	9	9	9	9	9	9	9	9	9
1998	-	6	7	10	12	11	12	12	12	12	12	12	12	12	12
1999	-	3	3	5	7	8	8	7	7	7	7	7	7	6	6
2000	1	3	5	5	5	5	5	5	5	5	5	5	5	5	5
2001	-	-	2	2	3	4	4	4	4	4	4	4	4	4	4
2002	-	4	6	11	12	14	15	15	15	15	15	15	14	14	14
2003	-	-	-	2	3	3	3	3	3	3	3	3	3	3	3
2004	-	1	3	3	4	5	5	5	5	5	5	5	5	5	5
2005	-	1	5	8	10	10	10	9	9	8	7	7	7	7	7
2006	-	2	2	7	9	10	10	10	10	10	10	9	9	9	9
2007	-	-	4	7	8	8	8	8	8	8	7	7	7	7	7
2008	-	2	6	8	9	9	10	10	10	10	10	10	10	10	10
2009	-	4	6	9	9	10	10	10	10	10	10	10	10	10	10
2010	-	2	3	6	6	6	5	5	5	5	5	5	5	5	5
2011	-	2	7	10	11	10	10	10	10	10	10	10	10	10	10
2012	-	2	4	7	7	7	7	7	7	7	7	7	7	7	7
2013	1	3	6	7	10	10	10	10	10	10	10	10	10	10	10
2014	-	6	10	12	12	12	12	12	12	12	12	12	12	12	12
2015	-	2	6	6	6	6	6	6	6	6	6	6	6	6	6
2016	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Totals:															
Latest 3	-	8	22	26	28	23	25	25	28	28	24	21	15	22	21
Latest 5	1	13	33	42	43	42	43	43	47	41	32	39	33	31	32
Latest 10	1	23	54	81	83	78	86	79	79	75	75	76	72	69	68
All	3	56	131	185	192	191	185	171	166	152	140	131	120	112	105
Cumulative	2,675	2,672	2,616	2,485	2,300	2,108	1,917	1,732	1,561	1,395	1,243	1,103	972	852	740

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

1989		269,169	150,635	168,372	139,562	77,893	75,583	63,449	93,192	61,489	64,442	289,295	66,116	95,532	
1990		92,096	80,662	121,454	5,240	63,167	42,268	23,791	20,660	17,231	14,676	12,353	19,963	33,583	46,948
1991		313,474	14,014	62,397	129,193	102,455	34,560	31,608	13,762	16,038	36,129	34,425	43,877	39,415	36,982
1992		10,536	52,928	104,043	91,350	38,604	35,850	29,428	28,310	25,907	26,580	29,454	43,097	41,872	32,970
1993		6,119	56,226	96,655	77,369	104,627	122,134	86,753	83,533	101,440	96,906	76,626	85,860	101,381	92,443
1994		140,880	394,266	78,007	87,698	148,350	54,787	69,345	59,411	50,150	19,497	92,085	142,990	23,485	22,128
1995			64,204	121,663	93,210	15,393	43,338	20,115	35,598	43,626	64,023	179,632	60,997	113,942	13,418
1996		75,371	203,769	70,003	129,055	98,217	140,148	76,976	57,974	68,572	69,223	56,607	71,933	54,916	79,987
1997		10,650	118,428	53,795	46,053	107,238	73,633	57,097	36,080	48,539	37,950	64,671	62,505	93,811	65,144
1998		44,827	125,193	124,368	69,992	56,934	48,336	144,889	60,356	72,602	60,257	83,185	76,575	99,394	87,703
1999		284,578	203,069	94,329	125,065	72,161	68,248	68,423	182,857	105,490	106,662	102,519	119,911	117,795	91,183
2000		250,442	80,780	148,939	126,576	51,805	50,603	37,364	39,244	38,403	44,172	60,998	47,363	51,680	66,855
2001			194,348	522,216	135,705	131,686	281,726	113,526	83,403	71,233	89,075	76,599	104,881	115,040	128,677
2002		73,482	127,146	90,639	74,757	61,615	73,125	97,332	65,111	67,234	62,025	76,210	97,204	75,562	76,920
2003				78,728	49,951	185,855	165,736	54,209	71,568	100,403	98,594	100,865	161,085	123,044	125,276
2004		158,010	156,562	237,724	136,162	105,596	57,403	102,595	58,585	45,337	68,236	77,793	55,769	59,490	
2005		4,257	50,561	111,462	92,459	75,422	115,781	91,677	55,216	62,428	63,989	67,512	65,527		
2006		16,912	259,201	50,184	120,667	86,899	190,200	81,021	65,164	61,582	68,456	80,590			
2007			175,599	136,982	139,694	116,786	131,555	116,023	119,681	113,036	134,617				
2008		70,588	69,268	77,470	79,108	40,559	42,163	67,537	64,147	72,928					
2009		126,167	100,093	112,104	99,071	51,309	58,423	79,477	138,207						
2010		185,325	253,196	71,369	73,829	36,544	34,183	49,485							
2011		47,888	43,166	95,716	61,792	81,989	62,596								
2012		25,698	95,451	112,945	92,292	51,561									
2013		109,570	115,755	168,725	70,832										
2014		46,943	110,311	63,886											
2015		1,840	123,906												
2016															
2017															
Averages:															
Latest 3		83,236	115,503	105,320	72,646	60,873	55,244	68,703	106,464	80,335	86,450	75,565	81,386	78,384	93,686
Latest 5	865	80,461	97,728	98,183	78,342	54,243	66,400	80,371	87,863	72,573	84,743	77,759	90,944	78,807	89,025
Latest 10	1,768	99,926	115,215	98,201	93,415	75,913	90,652	86,971	77,768	73,341	75,854	78,183	83,200	88,203	75,339
All	589	111,291	121,851	107,346	91,395	79,120	82,595	75,863	68,198	65,592	63,868	71,681	86,141	76,296	70,137
Cumulative	84,342	84,436	83,861	81,858	79,808	78,753	78,716	78,302	78,569	79,803	81,541	83,784	85,416	85,313	86,678
Selected		99,926	115,215	98,201	93,415	75,913	90,652	86,971	77,768	73,341	75,854	78,183	83,200	88,203	75,339

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

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

Year of Birth	186	198	210	222	234	246	258	270	282	294	306	318	330	342
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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	4	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		
1993	9	8	8	8	8	8	8	8	8	8	8			
1994	4	4	4	4	4	4	4	4	4	4				
1995	5	5	5	5	5	5	5	5						
1996	6	6	6	6	6	6	6							
1997	9	9	8	8	8	8								
1998	12	12	12	12	12									
1999	5	4	4	4										
2000	5	5	5											
2001	4	4												
2002	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			
Latest 5	39	34	35	35	35	31	32	30	29					
Latest 10	72	67	66	64										
All	98	82	75	69	65	53	45	39	34	30	21	12	8	4
Cumulative	635	537	455	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	95,097	98,376	97,276	87,457	71,983	50,362	53,051	76,558	84,456	94,859	119,854	127,378	117,639	117,710
1990	56,455	57,265	78,208	31,598	31,772	28,232	38,500	33,881	40,241	72,613	89,900	67,372	64,439	
1991	44,449	44,428	130,171	135,311	147,777	121,062	103,198	245,055	130,072	139,075	125,942	130,224		
1992	40,573	43,348	51,829	61,712	80,640	67,651	72,397	106,249	93,873	95,931	97,789			
1993	83,855	98,322	90,488	95,126	102,057	110,007	136,340	116,060	114,495	104,322				
1994	50,409	39,032	43,936	37,595	40,112	74,377	58,641	60,000	60,741					
1995	98,510	271,778	68,467	90,038	124,998	140,860	125,096	146,367						
1996	73,552	73,629	54,511	76,916	56,431	68,091	74,623							
1997	68,575	116,321	77,350	67,286	69,146	73,758								
1998	95,026	114,701	106,138	106,642	113,898									
1999	136,967	163,494	111,909	129,313										
2000	62,178	55,280	64,624											
2001	124,464	112,918												
2002	82,024													
2003														
2004														
2005														
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2007														
2008														
2009														
2010														
2011														
2012														
2013														
2014														
2015														
2016														
2017														
Averages:														
Latest 3	85,230	106,311	97,353	97,302	86,867	89,627	87,186	111,783	95,418	107,345	103,348			
Latest 5	94,877	111,922	85,436	92,769	86,971	92,918	95,315	127,893	92,587					
Latest 10	86,216	104,212	79,867	84,084										
All	78,181	97,505	80,939	84,328	87,143	81,855	86,269	111,669	91,392	100,633	107,278	113,325	97,689	117,710
Cumulative	89,413	91,463	90,374	92,237	93,991	95,801	99,630	103,693	100,839	105,121	108,113	108,844	104,363	117,710
Selected	86,216	104,212	79,867	84,084	93,991	95,801	99,630	103,693	100,839	105,121	108,113	108,844	105,000	110,000

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	6	18	30	42	54	66	78	90	102	114	126	138	150	162	174
I. Adjustment Factors to 2017 Level (a)															
1989	1.509	1.483	1.459	1.438	1.416	1.396	1.380	1.366	1.352	1.340	1.328	1.315	1.302	1.287	1.273
1990	1.483	1.459	1.438	1.416	1.396	1.380	1.366	1.352	1.340	1.328	1.315	1.302	1.287	1.273	1.258
1991	1.459	1.438	1.416	1.396	1.380	1.366	1.352	1.340	1.328	1.315	1.302	1.287	1.273	1.258	1.240
1992	1.438	1.416	1.396	1.380	1.366	1.352	1.340	1.328	1.315	1.302	1.287	1.273	1.258	1.240	1.226
1993	1.416	1.396	1.380	1.366	1.352	1.340	1.328	1.315	1.302	1.287	1.273	1.258	1.240	1.226	1.212
1994	1.396	1.380	1.366	1.352	1.340	1.328	1.315	1.302	1.287	1.273	1.258	1.240	1.226	1.212	1.199
1995	1.380	1.366	1.352	1.340	1.328	1.315	1.302	1.287	1.273	1.258	1.240	1.226	1.212	1.199	1.056
1996	1.366	1.352	1.340	1.328	1.315	1.302	1.287	1.273	1.258	1.240	1.226	1.212	1.199	1.056	1.047
1997	1.352	1.340	1.328	1.315	1.302	1.287	1.273	1.258	1.240	1.226	1.212	1.199	1.056	1.047	1.038
1998	1.340	1.328	1.315	1.302	1.287	1.273	1.258	1.240	1.226	1.212	1.199	1.056	1.047	1.038	1.029
1999	1.328	1.315	1.302	1.287	1.273	1.258	1.240	1.226	1.212	1.199	1.056	1.047	1.038	1.029	1.022
2000	1.315	1.302	1.287	1.273	1.258	1.240	1.226	1.212	1.199	1.056	1.047	1.038	1.029	1.022	1.016
2001	1.302	1.287	1.273	1.258	1.240	1.226	1.212	1.199	1.056	1.047	1.038	1.029	1.022	1.016	1.011
2002	1.287	1.273	1.258	1.240	1.226	1.212	1.199	1.056	1.047	1.038	1.029	1.022	1.016	1.011	1.007
2003	1.273	1.258	1.240	1.226	1.212	1.199	1.056	1.047	1.038	1.029	1.022	1.016	1.011	1.007	1.000
2004	1.258	1.240	1.226	1.212	1.199	1.056	1.047	1.038	1.029	1.022	1.016	1.011	1.007	1.000	
2005	1.240	1.226	1.212	1.199	1.056	1.047	1.038	1.029	1.022	1.016	1.011	1.007	1.000		
2006	1.226	1.212	1.199	1.056	1.047	1.038	1.029	1.022	1.016	1.011	1.007	1.000			
2007	1.212	1.199	1.056	1.047	1.038	1.029	1.022	1.016	1.011	1.007	1.000				
2008	1.199	1.056	1.047	1.038	1.029	1.022	1.016	1.011	1.007	1.000					
2009	1.056	1.047	1.038	1.029	1.022	1.016	1.011	1.007	1.000						
2010	1.047	1.038	1.029	1.022	1.016	1.011	1.007	1.000							
2011	1.038	1.029	1.022	1.016	1.011	1.007	1.000								
2012	1.029	1.022	1.016	1.011	1.007	1.000									
2013	1.022	1.016	1.011	1.007	1.000										
2014	1.016	1.011	1.007	1.000											
2015	1.011	1.007	1.000												
2016	1.007	1.000													
2017	1.000														

II. Incremental Payments - 2017 Level (b)

1989			1,076,677	1,205,082	1,346,972	1,256,055	623,148	604,664	507,596	745,534	491,912	451,092	1,735,768	396,698	477,662
1990		184,192	403,309	850,180	36,680	442,172	295,876	166,537	144,621	120,617	102,734	86,474	139,742	235,084	328,638
1991	0	313,474	14,014	187,191	516,772	409,819	138,239	126,431	55,050	64,153	144,515	137,700	175,507	157,659	147,926
1992	0	21,073	370,497	1,248,512	1,187,546	501,847	430,197	353,134	339,722	284,979	292,384	323,991	474,070	460,597	362,671
1993	0	12,239	506,033	1,063,208	851,062	1,150,893	1,343,470	954,281	918,860	1,115,837	1,065,968	842,883	944,464	1,115,195	924,431
1994	0	281,759	1,182,797	468,042	526,190	1,038,453	383,508	416,070	356,467	200,601	77,988	368,340	571,959	93,942	88,510
1995	0	5,600	321,020	729,978	559,263	92,355	260,028	100,574	177,991	218,131	320,114	898,158	304,986	569,710	67,088
1996	0	150,741	815,078	350,013	645,275	589,304	840,887	461,854	347,841	411,430	415,339	339,641	431,598	329,495	479,920
1997	0	21,301	947,420	430,359	322,368	857,905	662,700	513,876	324,717	436,849	341,550	582,043	562,542	844,299	586,299
1998	0	268,963	876,352	1,243,683	839,902	626,272	580,036	1,738,673	724,274	871,227	723,090	998,223	918,901	1,192,725	1,052,441
1999	0	853,734	609,206	471,643	875,455	577,289	545,986	478,960	1,279,999	738,427	746,633	717,632	839,380	706,772	547,099
2000	0	751,326	403,898	744,694	632,882	259,026	253,014	186,822	196,218	192,015	220,858	304,990	236,817	258,400	334,274
2001	0	302,327	388,697	1,044,431	407,115	526,745	1,126,902	454,102	333,611	284,932	356,299	306,397	419,525	460,161	514,710
2002	0	293,927	762,879	997,028	897,083	862,611	1,096,879	1,459,977	976,667	1,008,509	930,374	1,143,145	1,360,853	1,057,865	1,076,876
2003	0	277,234	340,495	157,456	149,854	557,564	497,209	162,628	214,704	301,208	295,783	302,595	483,255	369,131	375,829
2004	0	158,010	469,686	713,173	544,648	527,982	287,013	512,975	292,927	226,685	341,182	388,964	278,845	297,452	
2005	0	4,257	252,806	891,700	924,592	754,218	1,157,809	825,096	496,941	499,427	447,921	472,584	458,686		
2006	0	33,824	518,403	351,288	1,086,007	868,988	1,902,005	810,209	651,637	615,818	684,560	725,309			
2007	0	140,040	702,396	958,873	1,117,549	934,288	1,052,439	928,183	957,445	904,288	942,321				
2008	0	141,175	415,605	619,762	711,969	365,027	421,634	675,371	641,468	729,278					
2009	0	504,669	600,560	1,008,939	891,642	513,085	584,232	794,770	1,382,067						
2010	0	370,649	759,588	428,214	442,974	219,266	170,913	247,423							
2011	844	95,776	302,162	957,163	679,716	819,892	625,962								
2012	59	51,396	381,805	790,615	646,045	360,928									
2013	0	328,711	694,531	1,181,073	708,322										
2014	0	281,660	1,103,106	766,633											
2015	0	3,681	743,436												
2016	865	380,550													
2017	0														
Totals:															
Latest 3	865	665,891	2,541,073	2,738,321	2,034,083	1,400,086	1,381,107	1,717,564	2,980,979	2,249,384	2,074,802	1,586,856	1,220,786	1,724,448	1,967,415
Latest 5	865	1,045,998	3,225,040	4,123,698	3,368,699	2,278,198	2,855,179	3,455,956	4,129,557	2,975,497	2,711,767	3,032,597	3,001,164	2,443,009	2,848,788
Latest 10	1,768	2,298,308	6,221,593	7,954,260	7,753,464	5,921,239	7,796,094	6,870,735	6,143,685	5,500,587	5,689,020	5,941,881	5,990,402	6,086,010	5,123,047
All	1,768	6,232,289	15,962,457	19,858,932	17,547,883	15,111,986	15,280,085	12,972,610	11,320,824	9,969,946	8,941,524	9,390,162	10,336,897	8,545,184	7,364,376
Cumulative	225,614,382	225,612,614	219,380,324	203,417,868	183,558,935	166,011,052	150,899,066	135,618,980	122,646,370	111,325,546	101,355,600	92,414,076	83,023,915	72,687,017	64,141,833

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.

2017 Level Incremental Payments

Year of Birth	186	198	210	222	234	246	258	270	282	294	306	318	330	342
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I. Adjustment Factors to 2017 Level (a)

1989	1.258	1.240	1.226	1.212	1.199	1.056	1.047	1.038	1.029	1.022	1.016	1.011	1.007	1.000
1990	1.240	1.226	1.212	1.199	1.056	1.047	1.038	1.029	1.022	1.016	1.011	1.007	1.000	
1991	1.226	1.212	1.199	1.056	1.047	1.038	1.029	1.022	1.016	1.011	1.007	1.000		
1992	1.212	1.199	1.056	1.047	1.038	1.029	1.022	1.016	1.011	1.007	1.000			
1993	1.199	1.056	1.047	1.038	1.029	1.022	1.016	1.011	1.007	1.000				
1994	1.056	1.047	1.038	1.029	1.022	1.016	1.011	1.007	1.000					
1995	1.047	1.038	1.029	1.022	1.016	1.011	1.007	1.000						
1996	1.038	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														
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2017														

II. Incremental Payments - 2017 Level (b)

1989	475,485	491,878	486,382	437,284	359,915	251,809	265,257	382,791	422,282	474,294	599,271	636,892	588,194	470,841
1990	395,184	343,589	312,833	126,393	127,090	112,926	154,001	135,526	160,963	290,451	269,699	202,116	193,316	
1991	177,797	177,713	520,685	541,243	591,108	484,247	412,790	980,221	520,288	556,299	503,769	520,895		
1992	405,726	433,475	518,294	555,410	725,756	608,856	651,571	956,237	844,855	863,377	880,102			
1993	754,698	786,580	723,906	761,010	816,455	880,057	1,090,719	928,483	915,963	834,573				
1994	201,636	156,130	175,743	150,382	160,448	297,508	234,562	240,000	242,963					
1995	492,552	1,358,892	342,337	450,189	624,992	704,301	625,481	731,835						
1996	441,309	441,771	327,068	461,498	338,584	408,543	447,740							
1997	617,175	1,046,890	618,797	538,290	553,171	590,060								
1998	1,140,308	1,376,410	1,273,651	1,279,700	1,366,774									
1999	684,833	653,978	447,635	517,252										
2000	310,890	276,398	323,122											
2001	497,854	451,672												
2002	1,066,311													
2003														
2004														
2005														
2006														
2007														
2008														
2009														
2010														
2011														
2012														
2013														
2014														
2015														
2016														
2017														

Totals:														
Latest 3	1,875,055	1,382,048	2,044,408	2,335,241	2,258,529	1,702,905	1,307,783	1,900,318	2,003,782	2,254,250	1,653,570			
Latest 5	3,700,195	3,805,348	2,990,273	3,246,929	3,043,970	2,880,471	3,050,073	3,836,776	2,685,033					
Latest 10	6,207,565	6,982,196	5,271,238	5,381,367										
All	7,661,758	7,995,376	6,070,453	5,818,651	5,664,294	4,338,308	3,882,121	4,355,093	3,107,314	3,018,995	2,252,841	1,359,902	781,510	470,841
Cumulative	56,777,457	49,115,699	41,120,324	35,049,871	29,231,220	23,566,925	19,228,617	15,346,496	10,991,403	7,884,089	4,865,094	2,612,253	1,252,351	470,841

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	6	18	30	42	54	66	78	90	102	114	126	138	150	162	174
I. Paid Loss & ALAE - Actual (a)															
1989			737,761	1,575,683	2,526,676	3,426,415	3,877,920	4,320,613	4,695,953	5,252,284	5,622,825	5,965,918	7,299,463	7,607,685	7,982,902
1990		126,212	406,642	1,006,888	1,033,163	1,353,541	1,570,161	1,693,306	1,801,225	1,892,082	1,970,220	2,036,656	2,145,231	2,329,896	2,591,149
1991	0	217,966	227,860	361,949	736,379	1,036,420	1,138,640	1,232,985	1,274,452	1,323,246	1,434,273	1,541,262	1,679,128	1,804,460	1,923,715
1992	0	14,878	280,273	1,184,889	2,054,328	2,425,417	2,746,438	3,012,442	3,270,829	3,489,771	3,716,944	3,971,448	4,348,313	4,719,636	5,015,513
1993	0	8,767	375,416	1,153,823	1,783,138	2,641,956	3,653,947	4,379,757	5,085,693	5,952,664	6,790,011	7,460,067	8,221,473	9,131,280	9,894,163
1994	0	204,150	1,070,112	1,416,204	1,808,857	2,591,089	2,882,779	3,202,435	3,479,399	3,636,977	3,698,974	3,995,922	4,462,542	4,540,067	4,613,862
1995	0	4,100	241,477	786,200	1,207,474	1,277,718	1,477,491	1,555,634	1,695,451	1,868,856	2,126,925	2,859,667	3,111,355	3,586,348	3,649,867
1996	0	111,465	719,691	983,344	1,474,129	1,926,876	2,580,219	2,943,018	3,219,537	3,551,223	3,890,068	4,170,355	4,530,198	4,842,164	5,300,461
1997	0	15,895	729,555	1,056,879	1,304,546	1,971,112	2,491,681	2,900,190	3,161,970	3,518,363	3,800,226	4,285,502	4,818,118	5,624,377	6,189,241
1998	0	202,601	869,140	1,824,629	2,477,207	2,969,161	3,430,265	4,831,945	5,422,828	6,141,804	6,744,677	7,689,796	8,567,295	9,716,416	10,739,391
1999	0	649,336	1,117,373	1,483,825	2,171,519	2,630,439	3,070,601	3,461,350	4,517,664	5,133,324	5,840,237	6,525,535	7,334,228	8,021,213	8,556,577
2000	0	577,224	891,040	1,476,018	1,979,132	2,187,953	2,394,369	2,548,543	2,712,139	2,893,939	3,104,846	3,398,686	3,628,873	3,881,730	4,210,666
2001	0	234,899	540,231	1,370,509	1,698,716	2,128,449	3,058,420	3,437,026	3,752,889	4,024,983	4,368,255	4,666,074	5,076,601	5,529,413	6,038,305
2002	0	230,888	837,344	1,641,126	2,372,991	3,084,857	3,999,375	5,381,684	6,314,347	7,285,986	8,190,312	9,308,936	10,648,056	11,693,965	12,763,780
2003	0	220,389	494,889	623,346	747,012	1,211,879	1,682,637	1,837,937	2,044,792	2,337,568	2,627,007	2,924,769	3,402,562	3,769,273	4,145,102
2004	0	127,384	510,567	1,099,110	1,553,208	2,053,102	2,327,184	2,821,405	3,106,130	3,327,953	3,663,687	4,048,254	4,325,271	4,622,723	
2005	0	3,473	212,100	955,551	1,830,956	2,551,192	3,666,673	4,468,669	4,954,951	5,446,402	5,889,261	6,358,746	6,817,432		
2006	0	27,913	460,129	792,729	1,829,805	2,667,024	4,515,773	5,308,608	5,949,838	6,558,696	7,238,767	7,964,076			
2007	0	116,758	781,788	1,697,458	2,774,151	3,682,281	4,712,146	5,625,506	6,572,129	7,470,488	8,412,808				
2008	0	133,665	530,545	1,127,649	1,819,684	2,176,881	2,591,781	3,259,519	3,896,781	4,626,059					
2009	0	481,931	1,060,536	2,041,227	2,913,743	3,418,634	3,996,263		6,167,888						
2010	0	357,099	1,095,421	1,514,450	1,950,349	2,167,137	2,336,930	2,584,353							
2011	813	93,908	389,589	1,331,465	2,003,499	2,818,015	3,443,977								
2012	58	50,351	426,059	1,207,738	1,849,547	2,210,475									
2013	0	323,461	1,010,142	2,183,471	2,891,793										
2014	0	278,477	1,374,350	2,140,983											
2015	0	3,657	747,093												
2016	859	381,409													
2017	0														

II. Actual Incremental Payments

1989			737,761	837,922	950,993	899,739	451,505	442,693	375,340	556,331	370,541	343,093	1,333,545	308,222	375,217
1990		126,212	280,430	600,246	26,275	320,378	216,620	123,145	107,919	90,857	78,138	66,436	108,575	184,665	261,253
1991	0	217,966	9,894	134,089	374,430	300,041	102,220	94,345	41,467	48,794	111,027	106,989	137,866	125,332	119,255
1992	0	14,878	265,395	904,616	869,439	371,089	321,021	266,004	258,387	218,942	227,173	254,504	376,865	371,323	295,877
1993	0	8,767	366,649	778,407	629,315	858,818	1,011,991	725,810	705,936	866,971	837,347	670,056	761,406	909,807	762,883
1994	0	204,150	865,962	346,092	392,653	782,232	291,690	319,656	276,964	157,578	61,997	296,948	466,620	77,525	73,795
1995	0	4,100	237,377	544,723	421,274	70,244	199,773	78,143	139,817	173,405	258,069	732,742	251,688	474,993	63,519
1996	0	111,465	608,226	263,653	490,785	452,747	653,343	362,799	276,519	331,686	338,845	280,287	359,843	311,966	458,297
1997	0	15,895	713,660	327,324	247,667	666,566	520,569	408,509	261,780	356,393	281,863	485,276	532,616	806,259	564,865
1998	0	202,601	666,539	955,489	652,578	491,954	461,104	1,401,680	590,883	718,976	602,873	945,119	877,499	1,149,120	1,022,975
1999	0	649,336	468,037	366,452	687,694	458,920	440,162	390,749	1,056,314	615,660	706,913	685,298	808,693	686,985	535,364
2000	0	577,224	313,816	584,978	503,114	208,821	206,416	154,174	163,596	181,800	210,907	293,840	230,187	252,857	328,936
2001	0	234,899	305,332	830,278	328,207	429,733	929,971	378,606	315,863	272,094	343,273	297,819	410,526	452,812	508,892
2002	0	230,888	606,456	803,782	731,865	711,866	914,518	1,382,309	932,663	971,639	904,326	1,118,625	1,339,120	1,045,908	1,069,815
2003	0	220,389	274,500	128,457	123,666	464,867	470,758	155,300	206,855	292,775	289,439	297,763	477,793	366,711	375,829
2004	0	127,384	383,183	588,543	454,098	499,894	274,082	494,221	284,726	221,823	335,733	384,568	277,017	297,452	
2005	0	3,473	208,627	743,451	875,405	720,236	1,115,481	801,996	486,282	491,451	442,859	469,485	458,686		
2006	0	27,913	432,216	332,600	1,037,076	837,219	1,848,754	792,830	641,230	608,858	680,071	725,309			
2007	0	116,758	665,030	915,670	1,076,693	908,131	1,029,864	913,360	946,623	898,359	942,321				
2008	0	133,665	396,880	597,104	692,035	357,197	414,900	667,738	637,262	729,278					
2009	0	481,931	578,604	980,691	872,516	504,891	577,629	789,559	1,382,067						
2010	0	357,099	738,322	419,029	435,900	216,788	169,792	247,423							
2011	813	93,095	295,681	941,877	672,034	814,516	625,962								
2012	58	50,293	375,708	781,679	641,809	360,928									
2013	0	323,461	686,681	1,173,329	708,322										
2014	0	278,477	1,095,873	766,633											
2015	0	3,657	743,436												
2016	859	380,550													
2017	0														
Totals:															
Latest 3	859	662,683	2,525,990	2,721,641	2,022,165	1,392,232	1,373,383	1,704,719	2,965,952	2,236,495	2,065,251	1,579,362	1,213,495	1,710,071	1,954,537
Latest 5	859	1,036,438	3,197,378	4,082,547	3,330,581	2,254,320	2,818,147	3,410,909	4,093,464	2,949,769	2,690,423	2,995,749	2,963,142	2,415,741	2,818,836
Latest 10	1,730	2,218,985	6,008,430	7,652,063	7,465,888	5,684,667	7,441,739	6,623,342	5,997,166	5,283,737	5,458,715	5,703,101	5,771,980	5,845,063	5,002,287
All	1,730	5,196,525	13,320,274	16,647,114	14,895,843	12,707,815	13,248,124	11,391,049	10,088,492	8,803,670	8,023,715	8,454,156	9,208,545	7,821,937	6,816,772

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

Actual Incremental Payments

Year of Birth	186	198	210	222	234	246	258	270	282	294	306	318	330	342
I. Paid Loss & ALAE - Actual (a)														
1989	8,360,892	8,757,433	9,154,237	9,515,104	9,815,182	10,053,595	10,306,901	10,675,697	11,086,156	11,550,277	12,139,977	12,769,670	13,354,007	13,824,848
1990	2,909,738	3,190,047	3,448,211	3,553,591	3,673,920	3,781,758	3,930,129	4,061,860	4,219,370	4,505,182	4,771,833	4,972,624	5,165,940	
1991	2,068,767	2,215,424	2,649,543	3,161,993	3,726,468	4,193,012	4,594,245	5,553,441	6,065,420	6,615,431	7,115,897	7,636,792		
1992	5,350,337	5,711,745	6,202,467	6,732,853	7,432,076	8,023,885	8,661,480	9,602,446	10,437,752	11,295,468	12,175,570			
1993	10,523,389	11,268,124	11,959,413	12,692,601	13,486,198	14,347,378	15,420,678	16,338,666	17,248,624	18,083,197				
1994	4,804,771	4,953,866	5,123,184	5,269,355	5,426,362	5,719,119	5,951,030	6,189,456	6,432,420					
1995	4,120,226	5,429,439	5,762,192	6,202,724	6,817,735	7,514,076	8,135,456	8,867,291						
1996	5,725,637	6,155,040	6,475,092	6,929,220	7,263,978	7,669,842	8,117,582							
1997	6,789,138	7,813,572	8,422,486	8,954,692	9,504,236	10,094,296								
1998	11,855,239	13,209,667	14,468,923	15,740,233	17,107,006									
1999	9,230,473	9,877,059	10,321,759	10,839,011										
2000	4,518,042	4,792,628	5,115,749											
2001	6,532,895	6,984,567												
2002	13,830,091													
2003														
2004														
2005														
2006														
2007														
2008														
2009														
2010														
2011														
2012														
2013														
2014														
2015														
2016														
2017														
II. Actual Incremental Payments														
1989	377,990	396,541	396,804	360,867	300,078	238,413	253,306	368,797	410,459	464,121	589,700	629,693	584,337	470,841
1990	318,589	280,309	258,164	105,380	120,329	107,838	148,371	131,731	157,510	285,812	266,651	200,791	193,316	
1991	145,052	146,657	434,119	512,450	564,475	466,543	401,233	959,196	511,979	550,012	500,466	520,895		
1992	334,824	361,408	490,722	530,386	699,223	591,809	637,595	940,966	835,306	857,717	880,102			
1993	629,226	744,735	691,289	733,188	793,597	861,180	1,073,300	917,989	909,958	834,573				
1994	190,909	149,095	169,318	146,171	157,007	292,757	231,911	238,426	242,963					
1995	470,359	1,309,213	332,753	440,532	615,011	696,341	621,380	731,835						
1996	425,175	429,403	320,052	454,128	334,758	405,865	447,740							
1997	599,896	1,024,434	608,914	532,206	549,544	590,060								
1998	1,115,848	1,354,429	1,259,256	1,271,309	1,366,774									
1999	673,896	646,586	444,700	517,252										
2000	307,376	274,586	323,122											
2001	494,590	451,672												
2002	1,066,311													
2003														
2004														
2005														
2006														
2007														
2008														
2009														
2010														
2011														
2012														
2013														
2014														
2015														
2016														
2017														
Totals:														
Latest 3	1,868,277	1,372,844	2,027,078	2,320,767	2,251,076	1,692,266	1,301,031	1,888,250	1,988,227	2,242,302	1,647,219			
Latest 5	3,658,021	3,751,707	2,956,044	3,215,427	3,023,093	2,846,203	3,011,926	3,788,411	2,657,716					
Latest 10	5,973,587	6,745,561	5,074,245	5,243,002										
All	7,150,042	7,569,068	5,729,213	5,603,869	5,500,795	4,250,807	3,814,835	4,288,939	3,068,175	2,992,234	2,236,919	1,351,379	777,653	470,841

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 @ 6/30/17	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	5,261,754	104	50,453	0.694	57.33	0.674	11,533,631	135,578	0.987
1990	37.30	2,478,573	76	32,712	0.450	18.72	0.502	4,077,361	109,313	0.796
1991	113.49	7,798,083	96	81,468	1.120	126.61	1.116	19,867,089	175,056	1.275
1992	255.81	12,758,842	211	60,365	0.830	205.82	0.805	37,124,523	145,125	1.057
1993	217.03	14,161,433	174	81,233	1.117	133.44	0.615	25,968,506	119,654	0.871
1994	126.10	3,417,472	84	40,482	0.557	87.86	0.697	13,278,687	105,303	0.767
1995	152.98	8,937,164	101	88,417	1.216	178.31	1.166	21,795,804	142,475	1.038
1996	128.49	7,575,116	114	66,443	0.914	113.33	0.882	21,954,980	170,869	1.244
1997	254.99	9,537,544	139	68,458	0.941	171.01	0.671	28,273,249	110,880	0.807
1998	340.89	17,607,737	204	86,384	1.188	364.47	1.069	53,439,489	156,765	1.142
1999	83.73	6,338,018	64	99,171	1.364	98.59	1.177	14,450,762	172,588	1.257
2000	98.91	4,343,925	78	55,584	0.764	67.47	0.682	14,039,870	141,946	1.034
2001	121.80	5,183,902	52	99,327	1.366	161.48	1.326	21,664,541	177,870	1.295
2002	365.35	10,773,230	159	67,854	0.933	336.53	0.921	55,813,922	152,768	1.112
2003	56.37	3,309,955	34	97,180	1.336	76.68	1.360	11,420,770	202,604	1.475
2004	161.14	3,346,741	53	63,687	0.876	113.12	0.702	21,739,721	134,912	0.982
2005	194.78	4,918,364	68	72,180	0.993	128.44	0.659	26,092,975	133,961	0.976
2006	291.02	6,672,148	77	86,237	1.186	328.71	1.130	40,492,698	139,141	1.013
2007	168.05	7,211,747	56	129,708	1.784	288.54	1.717	31,340,366	186,494	1.358
2008	356.16	4,107,142	70	58,791	0.808	266.61	0.749	47,960,569	134,660	0.981
2009	327.76	4,781,178	62	76,572	1.053	361.28	1.102	49,931,859	152,343	1.109
2010	232.99	1,541,165	26	58,891	0.810	165.83	0.712	23,913,373	102,637	0.747
2011	344.91	2,644,242	41	64,746	0.890	298.91	0.867	43,192,903	125,229	0.912
2012	246.77	1,240,995	23	53,239	0.732	168.62	0.683	22,391,436	90,738	0.661
2013	185.97	2,282,937	19	117,677	1.618	303.37	1.631	22,021,836	118,416	0.862
2014	171.79	1,833,136	15	120,363	1.655	237.38	1.382	22,817,747	132,823	0.967
2015	80.00	326,487	3	96,594	1.328	99.91	1.249	7,421,891	92,774	0.676
2016										
2017										
Totals / Avg.	5,199.65	160,389,028	2,206	72,722				714,020,560	137,321	

- 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 @ 6/30/17	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)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
1989			4.71	1,862,318	26.63	69,933	0.962	4.53		662,778	140,717	1.025
1989			36.71	1,268,593	25.95	48,886	0.672	24.68		4,705,923	128,192	0.934
1989			14.18	650,588	25.88	25,139	0.346	4.90		1,659,690	117,044	0.852
1989			29.47	1,480,255	25.83	57,308	0.788	23.22		4,505,240	152,875	1.113
Subtotals / Avg. BY 1989:			85.07	5,261,754	104.29	50,453	0.694	57.33	0.674	11,533,631	135,578	0.987
1990			10.00	1,137,747	25.54	44,548	0.613	6.13		1,474,297	147,430	1.074
1990			18.19	1,198,745	25.24	47,494	0.653	11.88		2,273,133	124,966	0.910
1990			9.11	142,081	24.99	5,686	0.078	0.71		329,931	36,216	0.264
Subtotals / Avg. BY 1990:			37.30	2,478,573	75.77	32,712	0.450	18.72	0.502	4,077,361	109,313	0.796
1991			23.73	2,205,473	25.34	87,035	1.197	28.40		4,413,700	185,997	1.354
1991			28.51	2,700,989	23.79	113,535	1.561	44.51		4,482,925	157,240	1.145
1991			42.93	1,576,975	23.75	66,399	0.913	39.20		8,145,288	189,734	1.382
1991			18.32	1,314,645	22.84	57,559	0.791	14.50		2,825,177	154,213	1.123
Subtotals / Avg. BY 1991:			113.49	7,798,083	95.72	81,468	1.120	126.61	1.116	19,867,089	175,056	1.275
1992			46.27	679,705	25.11	27,069	0.372	17.22		4,851,618	104,855	0.764
1992			18.91	1,874,861	24.87	75,386	1.037	19.60		2,934,865	155,202	1.130
1992			25.00	2,235,444	23.65	94,522	1.300	32.49		4,387,752	175,510	1.278
1992			29.47	1,499,591	23.21	64,610	0.888	26.18		4,800,334	162,889	1.186
1992			34.40	958,474	23.21	41,296	0.568	19.53		4,015,200	116,721	0.850
1992			18.24	288,685	23.19	12,449	0.171	3.12		2,229,190	122,214	0.890
1992			27.47	2,771,901	22.77	121,735	1.674	45.98		4,462,399	162,446	1.183
1992			28.44	1,302,192	22.68	57,416	0.790	22.45		5,243,221	184,361	1.343
1992			27.61	1,147,989	22.67	50,639	0.696	19.23		4,199,944	152,117	1.108
Subtotals / Avg. BY 1992:			255.81	12,758,842	211.36	60,365	0.830	205.82	0.805	37,124,523	145,125	1.057
1993			46.43	110,212	23.45	4,700	0.065	3.00		3,401,518	73,261	0.534
1993			36.99	665,649	22.35	29,783	0.410	15.15		5,176,056	139,931	1.019
1993			4.73	1,378,739	22.25	61,966	0.852	4.03		907,466	191,853	1.397
1993			36.99	1,331,191	22.16	60,072	0.826	30.56		4,235,037	114,491	0.834
1993			42.89	473,037	22.08	21,424	0.295	12.64		2,891,325	67,413	0.491
1993			35.00	1,478,274	21.83	67,718	0.931	32.59		5,575,342	159,295	1.160
1993			4.56	6,231,887	21.60	288,513	3.967	18.09		1,319,679	289,403	2.107
1993			9.44	2,492,444	18.61	133,930	1.842	17.39		2,462,083	260,814	1.899
Subtotals / Avg. BY 1993:			217.03	14,161,433	174.33	81,233	1.117	133.44	0.615	25,968,506	119,654	0.871

Notes: (a) As provided by NICA management evaluated as of June 30, 2017.

(b) Number of years since date of claim as shown in column (3) to June 30, 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 @ 6/30/17 (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)
1994			4.91	121,439	22.29	5,448	0.075	0.37		299,933	61,086	0.445
1994			36.87	1,070,320	21.16	50,582	0.696	25.65		4,875,504	132,235	0.963
1994			44.32	432,972	20.95	20,667	0.284	12.60		1,714,575	38,686	0.282
1994			40.00	1,792,740	20.02	89,547	1.231	49.25		6,388,676	159,717	1.163
Subtotals / Avg. BY 1994:			126.10	3,417,472	84.42	40,482	0.557	87.86	0.697	13,278,687	105,303	0.767
1995			27.55	3,146,964	20.78	151,442	2.082	57.37		4,970,142	180,404	1.314
1995			36.90	1,007,070	20.41	49,342	0.678	25.04		5,113,630	138,581	1.009
1995			14.73	1,697,666	20.26	83,794	1.152	16.97		2,525,249	171,436	1.248
1995			36.90	1,690,068	20.07	84,209	1.158	42.73		4,169,899	113,005	0.823
1995			36.90	1,395,396	19.56	71,339	0.981	36.20		5,016,884	135,959	0.990
Subtotals / Avg. BY 1995:			152.98	8,937,164	101.08	88,417	1.216	178.31	1.166	21,795,804	142,475	1.038
1996			36.93	1,044,825	20.82	50,184	0.690	25.48		6,731,682	182,282	1.327
1996			34.42	1,535,209	20.38	75,329	1.036	35.65		5,316,213	154,451	1.125
1996			15.00	2,655,197	19.69	134,850	1.854	27.81		3,300,103	220,007	1.602
1996			4.90	297,415	19.16	15,523	0.213	1.05		784,738	160,151	1.166
1996			9.51	1,527,605	17.29	88,352	1.215	11.55		1,488,767	156,548	1.140
1996			27.73	514,865	16.67	30,886	0.425	11.78		4,333,477	156,274	1.138
Subtotals / Avg. BY 1996:			128.49	7,575,116	114.01	66,443	0.914	113.33	0.882	21,954,980	170,869	1.244
1997			40.00	794,309	19.18	41,413	0.569	22.78		3,601,717	90,043	0.656
1997			46.56	138,827	18.98	7,314	0.101	4.68		1,260,437	27,071	0.197
1997			36.95	609,284	18.84	32,340	0.445	16.43		5,839,209	158,030	1.151
1997			10.00	4,156,580	18.64	222,992	3.066	30.66		1,649,433	164,943	1.201
1997			27.76	1,253,296	18.07	69,358	0.954	26.48		4,309,672	155,248	1.131
1997			37.12	1,390,724	15.75	88,300	1.214	45.07		4,788,404	128,998	0.939
1997			19.65	986,144	14.98	65,831	0.905	17.79		2,938,899	149,562	1.089
1997			36.95	208,380	14.88	14,004	0.193	7.12		3,885,478	105,155	0.766
Subtotals / Avg. BY 1997:			254.99	9,537,544	139.32	68,458	0.941	171.01	0.671	28,273,249	110,880	0.807
1998			18.32	1,365,454	18.66	73,175	1.006	18.43		2,838,976	154,966	1.128
1998			37.15	1,868,283	18.47	101,152	1.391	51.67		7,299,392	196,484	1.431
1998			39.40	732,413	18.33	39,957	0.549	21.65		5,552,626	140,930	1.026
1998			42.98	1,884,192	18.13	103,927	1.429	61.42		7,058,248	164,222	1.196
1998			37.15	119,578	14.01	8,535	0.117	4.36		2,409,981	64,872	0.472
1998			37.15	1,112,280	18.05	61,622	0.847	31.48		4,401,333	118,475	0.863
1998			9.08	3,310,524	17.40	190,260	2.616	23.76		2,169,035	238,881	1.740
1998			15.00	1,352,668	16.97	79,709	1.096	16.44		2,847,284	189,819	1.382
1998			36.97	1,085,042	16.45	65,960	0.907	33.53		4,654,303	125,894	0.917
1998			27.78	2,000,897	16.05	124,666	1.714	47.62		5,013,314	180,465	1.314
1998			35.00	1,601,767	15.73	101,829	1.400	49.01		8,184,244	233,836	1.703
1998			4.91	1,174,640	15.58	75,394	1.037	5.09		1,010,752	205,856	1.499
Subtotals / Avg. BY 1998:			340.89	17,607,737	203.83	86,384	1.188	364.47	1.069	53,439,489	156,765	1.142

Notes: (a) As provided by NICA management evaluated as of June 30, 2017.
 (b) Number of years since date of claim as shown in column (3) to June 30, 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 @ 6/30/17 (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	2,790,933	17.86	156,267	2.149	21.49		1,603,474	160,347	1.168
1999			27.61	1,507,180	17.30	87,120	1.198	33.08		4,443,361	160,933	1.172
1999			18.32	1,150,251	14.94	76,991	1.059	19.40		4,182,459	228,300	1.663
1999			27.80	889,654	13.81	64,421	0.886	24.63		4,221,468	151,851	1.106
Subtotals / Avg. BY 1999:			83.73	6,338,018	63.91	99,171	1.364	98.59	1.177	14,450,762	172,588	1.257
2000			9.21	371,617	16.45	22,591	0.311	2.86		1,731,208	187,970	1.369
2000			14.20	1,201,961	16.21	74,149	1.020	14.48		2,220,591	156,380	1.139
2000			14.73	1,779,161	15.66	113,612	1.562	23.01		2,869,238	194,789	1.418
2000			46.47	480,121	15.12	31,754	0.437	20.29		6,355,891	136,774	0.996
2000			14.30	511,065	14.71	34,743	0.478	6.83		862,942	60,346	0.439
Subtotals / Avg. BY 2000:			98.91	4,343,925	78.15	55,584	0.764	67.47	0.682	14,039,870	141,946	1.034
2001			19.69	1,592,058	14.57	109,270	1.503	29.59		4,597,408	233,490	1.700
2001			37.03	843,928	14.25	59,223	0.814	30.16		5,329,138	143,914	1.048
2001			37.23	1,015,281	12.04	84,326	1.160	43.17		6,136,524	164,827	1.200
2001			27.85	1,732,635	11.33	152,925	2.103	58.56		5,601,471	201,130	1.465
Subtotals / Avg. BY 2001:			121.80	5,183,902	52.19	99,327	1.366	161.48	1.326	21,664,541	177,870	1.295
2002			10.00	814,173	14.62	55,689	0.766	7.66		986,883	98,688	0.719
2002			24.58	2,039,843	14.10	144,670	1.989	48.90		5,371,336	218,525	1.591
2002			37.26	904,336	14.06	64,320	0.884	32.95		5,474,835	146,936	1.070
2002			24.62	1,497,958	13.31	112,544	1.548	38.10		3,571,751	145,075	1.056
2002			37.05	1,118,446	13.20	84,731	1.165	43.17		5,120,749	138,212	1.006
2002			18.98	394,878	12.70	31,093	0.428	8.11		3,421,941	180,292	1.313
2002			27.66	718,294	12.43	57,787	0.795	21.98		6,428,407	232,408	1.692
2002			27.87	849,762	12.30	69,086	0.950	26.48		3,468,156	124,440	0.906
2002			9.23	114,685	11.79	9,727	0.134	1.23		299,835	32,485	0.237
2002			47.99	660,829	10.28	64,283	0.884	42.42		5,330,349	111,072	0.809
2002			23.89	580,260	10.14	57,225	0.787	18.80		5,576,925	233,442	1.700
2002			29.51	963,143	9.99	96,411	1.326	39.12		4,670,630	158,273	1.153
2002			46.71	116,625	9.85	11,840	0.163	7.60		6,092,123	130,424	0.950
Subtotals / Avg. BY 2002:			365.35	10,773,230	158.77	67,854	0.933	336.53	0.921	55,813,922	152,768	1.112
2003			18.36	607,972	11.93	50,962	0.701	12.87		3,538,196	192,712	1.403
2003			19.65	1,172,046	11.44	102,452	1.409	27.68		3,600,890	183,251	1.334
2003			18.36	1,529,937	10.69	143,119	1.968	36.13		4,281,684	233,207	1.698
Subtotals / Avg. BY 2003:			56.37	3,309,955	34.06	97,180	1.336	76.68	1.360	11,420,770	202,604	1.475

Notes: (a) As provided by NICA management evaluated as of June 30, 2017.

(b) Number of years since date of claim as shown in column (3) to June 30, 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 @ 6/30/17	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)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
2004			37.11	370,578	12.65	29,295	0.403	14.95		4,371,460	117,797	0.858
2004			14.73	1,295,731	11.63	111,413	1.532	22.57		3,304,041	224,307	1.633
2004			27.72	989,100	11.54	85,711	1.179	32.67		3,340,098	120,494	0.877
2004			46.58	163,985	8.38	19,569	0.269	12.53		3,309,758	71,055	0.517
2004			35.00	527,346	8.35	63,155	0.868	30.40		7,414,365	211,839	1.543
Subtotals / Avg. BY 2004:			161.14	3,346,741	52.55	63,687	0.876	113.12	0.702	21,739,721	134,912	0.982
2005			37.35	540,814	11.30	47,860	0.658	24.58		4,646,696	124,410	0.906
2005			35.00	719,521	10.58	68,008	0.935	32.73		6,528,062	186,516	1.358
2005			46.61	344,111	10.43	32,992	0.454	21.15		5,214,184	111,868	0.815
2005			4.92	1,658,219	9.76	169,899	2.336	11.49		1,061,070	215,665	1.571
2005			14.74	885,080	9.40	94,157	1.295	19.08		2,280,221	154,696	1.127
2005			46.61	116,191	8.85	13,129	0.181	8.41		3,834,026	82,258	0.599
2005			9.55	654,428	7.82	83,686	1.151	10.99		2,528,716	264,787	1.928
Subtotals / Avg. BY 2005:			194.78	4,918,364	68.14	72,180	0.993	128.44	0.659	26,092,975	133,961	0.976
2006			18.45	837,092	10.60	78,971	1.086	20.04		3,060,524	165,882	1.208
2006			27.98	869,234	10.10	86,063	1.183	33.11		4,402,460	157,343	1.146
2006			46.65	686,757	7.87	87,263	1.200	55.98		3,812,693	81,730	0.595
2006			27.78	2,438,326	8.85	275,517	3.789	105.25		8,325,944	299,710	2.183
2006			49.30	746,063	8.76	85,167	1.171	57.74		5,346,271	108,444	0.790
2006			18.45	325,211	8.52	38,170	0.525	9.68		2,887,109	156,483	1.140
2006			27.78	231,727	8.43	27,488	0.378	10.50		2,858,315	102,891	0.749
2006			27.98	339,054	7.68	44,148	0.607	16.99		4,058,943	145,066	1.056
2006			46.65	198,684	6.56	30,287	0.416	19.43		5,740,439	123,053	0.896
Subtotals / Avg. BY 2006:			291.02	6,672,148	77.37	86,237	1.186	328.71	1.130	40,492,698	139,141	1.013
2007			14.27	1,344,335	8.98	149,703	2.059	29.38		3,113,309	218,172	1.589
2007			15.00	735,530	8.72	84,350	1.160	17.40		1,989,931	132,662	0.966
2007			25.00	747,388	8.35	89,508	1.231	30.77		4,291,998	171,680	1.250
2007			46.87	1,077,350	8.23	130,905	1.800	84.37		9,310,650	198,648	1.447
2007			14.75	1,766,825	7.92	223,084	3.068	45.25		3,519,241	238,593	1.737
2007			14.75	863,490	7.35	117,482	1.615	23.83		2,718,756	184,322	1.342
2007			37.41	676,828	6.05	111,872	1.538	57.55		6,396,482	170,983	1.245
Subtotals / Avg. BY 2007:			168.05	7,211,747	55.60	129,708	1.784	288.54	1.717	31,340,366	186,494	1.358

Notes: (a) As provided by NICA management evaluated as of June 30, 2017.

(b) Number of years since date of claim as shown in column (3) to June 30, 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 @ 6/30/17 (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)
2008			25.00	107,543	8.44	12,742	0.175	4.38		299,933	11,997	0.087
2008			37.45	575,478	8.25	69,755	0.959	35.92		5,986,427	159,851	1.164
2008			28.04	797,639	7.87	101,352	1.394	39.08		4,721,181	168,373	1.226
2008			49.32	129,484	7.39	17,522	0.241	11.88		4,774,776	96,812	0.705
2008			49.32	143,517	7.35	19,526	0.269	13.24		2,937,136	59,553	0.434
2008			27.85	971,644	7.08	137,238	1.887	52.56		7,547,438	271,003	1.974
2008			38.31	844,117	6.98	120,934	1.663	63.71		6,240,813	162,903	1.186
2008			46.71	169,288	6.74	25,117	0.345	16.13		6,552,474	140,280	1.022
2008			24.61	185,548	5.84	31,772	0.437	10.75		4,635,687	188,366	1.372
2008			29.55	182,882	3.92	46,654	0.642	18.96		4,264,706	144,322	1.051
Subtotals / Avg. BY 2008:			356.16	4,107,142	69.86	58,791	0.808	266.61	0.749	47,960,569	134,660	0.981
2009			45.00	623,457	7.91	78,819	1.084	48.77		6,999,318	155,540	1.133
2009			28.54	603,606	7.18	84,068	1.156	32.99		5,001,290	175,238	1.276
2009			55.00	439,825	7.16	61,428	0.845	46.46		8,718,568	158,519	1.154
2009			20.00	563,205	7.05	79,887	1.099	21.97		3,477,753	173,888	1.266
2009			28.54	210,140	6.79	30,948	0.426	12.15		5,840,272	204,635	1.490
2009			19.09	434,255	6.37	68,172	0.937	17.90		3,395,265	177,856	1.295
2009			24.66	486,408	5.82	83,575	1.149	28.34		3,513,098	142,461	1.037
2009			48.12	112,250	5.82	19,287	0.265	12.76		3,780,887	78,572	0.572
2009			28.81	493,266	5.01	98,456	1.354	39.00		4,780,109	165,918	1.208
2009			30.00	814,766	3.33	244,674	3.365	100.94		4,425,299	147,510	1.074
Subtotals / Avg. BY 2009:			327.76	4,781,178	62.44	76,572	1.053	361.28	1.102	49,931,859	152,343	1.109
2010			34.54	648,675	6.26	103,622	1.425	49.22		3,938,060	114,014	0.830
2010			57.13	287,449	6.11	47,046	0.647	36.96		6,141,092	107,493	0.783
2010			48.03	122,153	4.76	25,662	0.353	16.95		4,729,616	98,472	0.717
2010			38.97	365,012	4.53	80,577	1.108	43.18		4,185,801	107,411	0.782
2010			54.32	117,876	4.51	26,137	0.359	19.52		4,918,804	90,552	0.659
Subtotals / Avg. BY 2010:			232.99	1,541,165	26.17	58,891	0.810	165.83	0.712	23,913,373	102,637	0.747
2011			29.78	483,973	5.75	84,169	1.157	34.47		4,641,461	155,858	1.135
2011			29.20	185,230	5.41	34,239	0.471	13.75		4,226,107	144,730	1.054
2011			29.33	557,589	4.73	117,883	1.621	47.54		4,469,204	152,377	1.110
2011			49.34	284,433	4.70	60,518	0.832	41.06		7,997,693	162,094	1.180
2011			38.74	115,807	4.70	24,640	0.339	13.13		5,747,952	148,373	1.080
2011			9.84	242,534	4.62	52,496	0.722	7.10		692,359	70,362	0.512
2011			49.34	218,083	3.27	66,692	0.917	45.25		3,967,099	80,403	0.586
2011			49.34	186,129	3.07	60,628	0.834	41.13		6,686,857	135,526	0.987
2011			50.00	148,652	2.50	59,461	0.818	40.88		3,096,732	61,935	0.451
2011			10.00	221,814	2.09	106,131	1.459	14.59		1,667,437	166,744	1.214
Subtotals / Avg. BY 2011:			344.91	2,644,242	40.84	64,746	0.890	298.91	0.867	43,192,903	125,229	0.912

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(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 @ 6/30/17 (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	257,191	4.84	53,139	0.731	28.80		7,093,494	179,992	1.311
2012			19.71	334,451	4.84	69,101	0.950	18.73		1,878,649	95,315	0.694
2012			48.99	137,219	3.47	39,544	0.544	26.64		3,797,903	77,524	0.565
2012			49.09	132,001	3.15	41,905	0.576	28.29		3,644,997	74,251	0.541
2012			29.57	244,567	2.35	104,071	1.431	42.32		2,214,729	74,898	0.545
2012			30.00	119,479	2.35	50,842	0.699	20.97		3,361,731	112,058	0.816
2012			30.00	16,088	2.31	6,964	0.096	2.87		399,932	13,331	0.097
Subtotals / Avg. BY 2012:			246.77	1,240,995	23.31	53,239	0.732	168.62	0.683	22,391,436	90,738	0.661
2013			10.00	521,025	4.35	119,776	1.647	16.47		1,702,578	170,258	1.240
2013			30.45	283,570	3.82	74,233	1.021	31.08		5,631,442	184,941	1.347
2013			30.06	221,419	3.22	68,764	0.946	28.42		2,218,963	73,818	0.538
2013			25.17	348,962	2.42	144,199	1.983	49.91		2,253,138	89,517	0.652
2013			20.00	372,780	2.40	155,325	2.136	42.72		3,252,704	162,635	1.184
2013			20.29	414,276	2.17	190,911	2.625	53.27		2,774,512	136,743	0.996
2013			50.00	120,905	1.02	118,535	1.630	81.50		4,188,499	83,770	0.610
Subtotals / Avg. BY 2013:			185.97	2,282,937	19.40	117,677	1.618	303.37	1.631	22,021,836	118,416	0.862
2014			10.97	470,898	2.92	161,267	2.218	24.33		1,847,439	168,408	1.226
2014			30.41	209,470	2.86	73,241	1.007	30.63		3,443,107	113,223	0.825
2014			15.00	355,900	2.44	145,861	2.006	30.09		2,474,838	164,989	1.201
2014			15.00	273,657	2.22	123,269	1.695	25.43		2,399,496	159,966	1.165
2014			30.41	283,570	2.01	141,079	1.940	58.99		3,907,956	128,509	0.936
2014			30.00	231,891	1.48	156,683	2.155	64.64		3,969,495	132,317	0.964
2014			40.00	7,751	1.30	5,962	0.082	3.28		4,775,415	119,385	0.869
Subtotals / Avg. BY 2014:			171.79	1,833,136	15.23	120,363	1.655	237.38	1.382	22,817,747	132,823	0.967
2015			40.00	111,835	1.38	81,040	1.114	44.58		3,347,965	83,699	0.610
2015			20.00	163,994	1.17	140,166	1.927	38.55		1,707,876	85,394	0.622
2015			20.00	50,658	0.83	61,033	0.839	16.79		2,366,050	118,303	0.862
Subtotals / Avg. BY 2015:			80.00	326,487	3.38	96,594	1.328	99.91	1.249	7,421,891	92,774	0.676
Totals / Averages:			5,199.65	160,389,028	2,205.50	72,722				714,020,560	137,321	

Notes: (a) As provided by NICA management evaluated as of June 30, 2017.

(b) Number of years since date of claim as shown in column (3) to June 30, 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				32.34			32.34	40.43
2007				24.01			24.01	30.01
2008				35.62			35.62	44.53
2009				32.78			32.78	40.98
2010				46.60			46.60	58.25
2011				34.49			34.49	43.11
2012	7	8	1	35.25	29.05	34.48	35.00	43.75
2013	7	12	5	26.57	29.05	27.60	28.00	35.00
2014	7	16	9	24.54	29.05	27.08	28.00	35.00
2015	3	13	10	26.67	29.05	28.50	29.00	36.25
2016	-	12	12	-	29.05	29.05	30.00	37.50
2017	-	7	7	-	29.05	29.05	30.00	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).