

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

**Turner Consulting, Inc.
November, 2017**

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November 28, 2017

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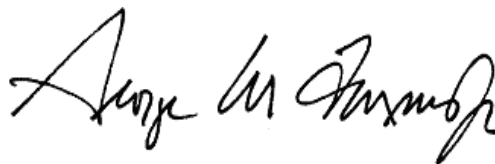
Re: NICA Outstanding Loss Reserves – Evaluated as of September 30, 2017

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 September 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 September 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 September 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 September 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 September 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 \$819.1 million as of September 30, 2017 (see Exhibit I, Sheet 1a, Column (7)). This increased by \$2.36 million relative to the estimate as of June 30, 2017. The comparable estimate of outstanding loss and LAE reserves after consideration of calculated reinsurance recoveries is \$780.3 million (see Exhibit I, Sheet 4a, Column (11)). The change relative to the estimate shown in the prior report (i.e. June 30, 2017) is an increase of \$3.88 million. The comparable estimates of outstanding loss and ALAE reserves, excluding the consideration of ULAE reserves, are \$806.4 million and \$767.6 million, respectively.

Total case outstanding loss and ALAE reserves prior to adjustment for prospective inflation and discount increased by \$5.31 million during the quarter ending September 30, 2017. This includes an increase in case reserves of \$10.32 million related to new claims first reported during the quarter. Thus in the aggregate, case reserves established on claims reported prior to July 1, 2017 decreased by \$5.02 million relative to the case loss and ALAE reserves established as of June 30, 2017 (\$5.31 M minus \$10.32 M = (\$5.02 M)). The comparable estimate of case outstanding loss and ALAE reserves after inflation and discount increased by \$3.56 million during the quarter ending September 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 \$6.75 million relative to the estimates as set forth in the June 30, 2017 report. Due to the addition of another quarter, estimated ultimate loss and ALAE related to birth year 2017 increased by \$11.37 million. In combination, the estimated ultimate loss and ALAE increased by \$4.62 million during the quarter (((\$6.75 M) plus \$11.37 M = \$4.62 M)). Total loss and ALAE payments made during the quarter was \$3.95 million. Since estimated ultimate loss and ALAE increased by \$4.62 million and loss payments were \$3.95 million, the total outstanding loss

and ALAE increased by \$0.66 million relative to the estimates as set forth in the June 30, 2017 report (\$4.62 M minus \$3.95 M = \$0.66 M).

The calculated reinsurance recoveries decreased by approximately \$1.53 million relative to the estimates as set forth in the June 30, 2017 report (from \$40.36 million to \$38.83 million). Since the estimated ultimate loss and ALAE prior to reinsurance recoveries increased by \$4.62 million and the reinsurance recoveries decreased by \$1.53 million, overall estimated ultimate loss and ALAE increased by \$6.14 million during the quarter (\$4.62 M minus (\$1.53 M) = \$6.14 M). Thus as mentioned above, since loss and ALAE payments during the quarter was \$3.95 million, the total outstanding loss and ALAE increased by \$2.19 million relative to the estimates as set forth in the June 30, 2017 report (\$6.14 M minus \$3.95 M = \$2.19 M). The overall change in estimates of ultimate loss and ALAE after inflation and discount during the quarter ending September 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		
	@ 9/30/17	@ 6/30/17	Change (2) - (3)	@ 9/30/17	@ 6/30/17	Change (5) - (6)
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1989	26,147,596	26,199,649	(52,054)	26,147,596	26,199,649	(52,054)
1990	10,945,642	10,971,615	(25,973)	10,945,642	10,971,615	(25,973)
1991	25,679,684	25,676,626	3,059	25,679,684	25,676,626	3,059
1992	47,386,572	47,399,036	(12,464)	46,909,197	46,921,661	(12,464)
1993	43,357,624	43,422,571	(64,946)	21,949,559	22,014,506	(64,946)
1994	18,596,709	18,629,270	(32,561)	16,446,501	16,479,062	(32,561)
1995	28,730,245	28,745,837	(15,592)	25,857,668	25,873,261	(15,592)
1996	28,618,499	28,629,307	(10,808)	27,250,026	27,260,834	(10,808)
1997	36,299,963	36,316,838	(16,875)	33,743,484	33,760,359	(16,875)
1998	62,724,785	64,983,320	(2,258,534)	60,041,646	62,300,181	(2,258,534)
1999	24,803,668	26,144,000	(1,340,332)	18,099,154	18,028,682	70,472
2000	18,233,459	18,206,383	27,076	16,082,612	16,055,536	27,076
2001	25,599,832	25,663,215	(63,384)	22,891,422	22,954,806	(63,384)
2002	63,244,866	63,463,708	(218,842)	30,348,449	30,499,102	(150,653)
2003	15,357,342	15,395,521	(38,179)	10,383,426	10,374,884	8,542
2004	24,518,218	24,611,548	(93,330)	24,518,218	24,611,548	(93,330)
2005	31,225,605	31,344,582	(118,977)	31,225,605	31,344,582	(118,977)
2006	45,868,327	46,049,212	(180,885)	45,868,327	46,049,212	(180,885)
2007	39,495,042	39,645,980	(150,938)	39,495,042	39,645,980	(150,938)
2008	48,474,249	48,791,479	(317,230)	48,474,249	48,791,479	(317,230)
2009	52,283,801	52,486,340	(202,539)	52,283,801	52,486,340	(202,539)
2010	25,380,138	25,618,527	(238,390)	25,380,138	25,618,527	(238,390)
2011	46,077,804	46,681,208	(603,404)	46,077,804	46,681,208	(603,404)
2012	26,074,922	26,569,329	(494,407)	26,074,922	26,569,329	(494,407)
2013	35,441,137	38,924,497	(3,483,360)	35,441,137	38,924,497	(3,483,360)
2014	49,015,010	50,749,962	(1,734,952)	49,015,010	50,749,962	(1,734,952)
2015	47,249,311	41,782,435	5,466,876	47,249,311	41,782,435	5,466,876
2016	43,151,819	43,634,756	(482,937)	43,151,819	43,634,756	(482,937)
2017	34,855,622	23,484,231	11,371,391	34,855,622	23,484,231	11,371,391
Totals All	1,024,837,490	1,020,220,981	4,616,509	941,887,071	935,744,849	6,142,222
1989 - 2016	989,981,868	996,736,750	(6,754,882)	907,031,449	912,260,618	(5,229,169)

Loss and LAE reserve estimates referenced above include the separate estimation of loss and ALAE and ULAE reserves. A separate estimate of the ULAE reserve as of September 30, 2017 is developed on Exhibit I, Sheets 5a and 5b. The present value of the ULAE reserve estimate as of September 30, 2017 is \$12.75 million. The ULAE reserve estimate is comprised of two elements. The first (\$11.80 million) relates to the loss adjustment expense not allocated to a specific claim file that is associated with actual settlement of claims incurred prior to September 30, 2017. The second component (\$0.95 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 345 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 \$819.1 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 to the retrospective portion of the class action settlement are shown in Exhibit I, Sheet 1b.

Alternative estimates of the direct (before reinsurance recoveries) basis loss and ALAE reserve based on variation in the inflation, interest rate and tail factor are shown in Exhibit I, Sheets 2b to 2f in order to illustrate the impact on the loss and ALAE reserve of changes in some of the underlying key assumptions. Exhibit I, Sheet 3 illustrates the estimated cash flow by year related to the estimated outstanding loss and ALAE reserve established as of September 30, 2017.

Actuarial Standards of Practice provide that a risk margin may be included in an unpaid claim estimate, and if it is, the risk margin and the basis for calculating it should be disclosed. As part of our determination of actuarially sound and appropriate reserve levels for NICA, we have determined an appropriate risk margin as described later in this report.

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 September 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 claims when reported to NICA for each birth year. Specifically the average claim size for each birth year is calculated as a weighted average of the average claim size shown for each individual birth year and the average claim size developed based on all birth years combined. In the more recent birth years, relatively greater weight is provided to the average claim size developed for all years combined.

The Bornhuetter – Ferguson method summarized in Exhibit V is a combination of the actual birth year level incurred loss and ALAE as of September 30, 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 September 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 September 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 345 months and subsequent are based on the actual averages for development periods prior to 345 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 September 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 September 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 – 345 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 345:Ult.	Present Value Outstanding Loss and ALAE Reserve in Million (\$)
-----	-----	-----	-----
3.50%	5.00%	1.107	\$806.389
3.00%	5.00%	1.107	\$730.052
4.00%	5.00%	1.107	\$895.671
7.50%	9.00%	1.107	\$815.538
3.50%	5.00%	1.207	\$893.706
3.50%	5.00%	1.007	\$719.397

As mentioned previously and illustrated above the final present value loss and ALAE reserve estimated for the period ending September 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 September 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 \$950,000 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 \$12.75 million is the combination of the portion related to claim settlement (\$11.80 million) and portion related to the collection of outstanding reinsurance recoveries on claims incurred during birth years 1999 through 2003 (\$0.95 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 September 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 SBBI Classic Yearbook and updated based on recent Federal Reserve data and U.S. Bureau of Labor Reports. We then calculated estimates of the overall return based on two "model" portfolios. One model portfolio is based on an asset allocation of 44% stocks and 56% fixed income. This model portfolio is labeled Model Portfolio (as shown in Column (12) of Appendix B, Exhibit II, Sheets 1 and 2). The second model portfolio is based on an asset allocation of 35% stocks, 60% bonds and 5% short term. This model portfolio is labeled Conservative Model Portfolio (as shown in Column (13) of Appendix B, Exhibit II, Sheets 1 and 2).

We also calculated the geometric average return, the arithmetic average return, and the standard deviation for each class of investment and the model portfolios. Returns were then calculated for the periods 1926-1929, 1930-1939, 1940-1949, 1950-1959, 1960-1969, 1970-1979, 1980-1989, 1990-1999, 2000-2009 and 2010-2016.

Overall, the results of the two model portfolios over ten year periods average from 0 % to 10 % above the CPI - All items index. Actual results for NICA were also calculated for the period 1991-2016. NICA's actual results were 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 345 months of maturity (1989 birth year evaluated as of September 30, 2017) and the likelihood of continued incurred loss and expense development in the development periods subsequent to 345 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 345 to 609 months are developed based on alternative fits to factors beginning with the 57:69, 69:81 and 81:93 month factors shown in Exhibit VII, Sheets 2a, 2b and 2c. Fitted tail factors are developed based on the use of the alternative selections of the

values to include in the least squares fit to the inverse power curve that range from the first eleven factors to the first five factors beginning with the 57:69, 69:81 and 81:93 factors. A summary of the indicated 345 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 1.107 is shown in Appendix C, Exhibit I.

An illustration of the development of fitted values and the calculation of the indicated 345 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

Actuaries using a discounted property/casualty loss and loss adjustment expense reserve may include an appropriate risk margin. 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 / 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 September 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 September 30, 2017

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 345 to Ult.	1.107

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	11,421,528	15,248,789	14,198,165	8,950,268	2,999,163	11,949,431	26,147,596
1990	4,032,587	6,034,682	5,968,765	3,325,724	1,651,152	4,976,876	10,945,642
1991	19,744,386	22,566,815	8,551,590	14,985,886	2,142,209	17,128,095	25,679,684
1992	36,887,114	43,325,088	14,364,124	28,115,414	4,907,034	33,022,448	47,386,572
1993	25,795,973	32,157,541	19,165,960	19,405,947	4,785,718	24,191,664	43,357,624
1994	13,225,618	16,329,986	7,119,684	9,295,216	2,181,809	11,477,025	18,596,709
1995	21,674,837	24,920,591	9,899,162	16,378,450	2,452,633	18,831,083	28,730,245
1996	21,852,858	25,396,311	9,016,725	16,866,811	2,734,963	19,601,774	28,618,499
1997	28,150,730	33,220,475	11,840,975	20,726,325	3,732,663	24,458,987	36,299,963
1998	50,323,478	58,404,748	19,417,277	37,315,193	5,992,315	43,307,508	62,724,785
1999	12,777,672	16,404,643	11,830,472	10,104,899	2,868,298	12,973,196	24,803,668
2000	13,973,481	16,670,496	5,772,046	10,445,767	2,015,646	12,461,413	18,233,459
2001	21,558,531	24,727,697	7,206,124	16,036,322	2,357,385	18,393,708	25,599,832
2002	55,602,951	65,528,318	14,881,649	41,037,794	7,325,424	48,363,217	63,244,866
2003	11,300,615	13,679,044	4,265,257	9,163,461	1,928,624	11,092,085	15,357,342
2004	21,658,160	26,486,131	4,704,284	16,202,191	3,611,743	19,813,934	24,518,218
2005	25,946,653	33,829,409	6,963,753	18,608,478	5,653,373	24,261,851	31,225,605
2006	40,354,249	51,624,280	8,128,263	29,501,078	8,238,985	37,740,064	45,868,327
2007	31,133,302	41,291,471	8,604,896	23,290,820	7,599,326	30,890,146	39,495,042
2008	47,770,119	60,947,909	4,833,485	34,205,021	9,435,743	43,640,763	48,474,249
2009	49,869,876	65,724,769	6,302,051	34,889,498	11,092,253	45,981,750	52,283,801
2010	23,876,566	32,793,685	2,629,735	16,564,210	6,186,193	22,750,403	25,380,138
2011	43,017,820	61,684,978	3,619,059	29,609,845	12,848,900	42,458,744	46,077,804
2012	22,448,854	34,849,528	2,265,396	15,337,268	8,472,258	23,809,526	26,074,922
2013	24,526,318	47,729,824	3,006,709	16,666,667	15,767,761	32,434,428	35,441,137
2014	36,296,190	68,805,002	2,484,284	24,546,007	21,984,718	46,530,725	49,015,010
2015	24,447,479	68,683,306	1,024,274	16,453,571	29,771,466	46,225,037	47,249,311
2016	1,667,740	63,801,374	384,308	1,117,924	41,649,588	42,767,512	43,151,819
2017 (9 Mo)	2,639,687	52,322,873	313	1,758,449	33,096,860	34,855,309	34,855,622
Totals:							
Excl. ULAE	743,975,372	1,125,189,764	218,448,786	540,904,504	265,484,199	806,388,704	1,024,837,490
ULAE (c)	N/A	N/A	N/A	-	12,749,810	12,749,810	N/A
Incl. ULAE	N/A	N/A	N/A	540,904,504	278,234,010	819,138,514	N/A

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

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

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

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

Evaluated As of September 30, 2017

Birth Year	Incurring Amounts Related to Retroactive Payments (a) @ 9/30/17	Amounts Paid as of 9/30/17 Related to Retroactive Payments (a)	Case Reserves Related to Retroactive Payments (a) @ 9/30/17 (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 (9 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 September 30, 2017

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 345 to Ult.	1.107

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

Birth Year	Current Level Before Inflation and Present Value Adjust.		Loss & Expense - After Inflation and Present Value Adjustment				Selected Ultimate Loss and Expense Present Value Basis (4) + (7)	Average Inflation & Present Value Factor (7) / (3)
	Case (b)	Total (b)	Actual (b)	Case (c)	Incurred But	Total (c)		
	Outstanding	Outstanding	Paid Loss and Expense	Outstanding (2) X (9)	Not Reported (IBNR) & Bulk (7) - (5)	Outstanding		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1989	11,421,528	15,248,789	13,936,951	8,950,268	2,999,163	11,949,431	25,886,382	0.78363
1990	4,032,587	6,034,682	5,210,714	3,325,724	1,651,152	4,976,876	10,187,591	0.82471
1991	19,744,386	22,566,815	7,759,496	14,985,886	2,142,209	17,128,095	24,887,590	0.75899
1992	36,887,114	43,325,088	12,412,979	28,115,414	4,907,034	33,022,448	45,435,427	0.76220
1993	25,795,973	32,157,541	18,255,730	19,405,947	4,785,718	24,191,664	42,447,395	0.75229
1994	13,225,618	16,329,986	6,485,488	9,295,216	2,181,809	11,477,025	17,962,514	0.70282
1995	21,674,837	24,920,591	8,988,258	16,378,450	2,452,633	18,831,083	27,819,341	0.75564
1996	21,852,858	25,396,311	8,219,704	16,866,811	2,734,963	19,601,774	27,821,478	0.77184
1997	28,150,730	33,220,475	10,216,815	20,726,325	3,732,663	24,458,987	34,675,802	0.73626
1998	50,323,478	58,404,748	17,410,647	37,315,193	5,992,315	43,307,508	60,718,156	0.74151
1999	12,777,672	16,404,643	10,956,891	10,104,899	2,868,298	12,973,196	23,930,087	0.79082
2000	13,963,481	16,660,496	5,182,139	10,435,767	2,015,646	12,451,413	17,633,552	0.74736
2001	21,558,531	24,727,697	7,090,577	16,036,322	2,357,385	18,393,708	25,484,285	0.74385
2002	55,602,951	65,528,318	14,041,062	41,037,794	7,325,424	48,363,217	62,404,279	0.73805
2003	11,300,615	13,679,044	4,265,257	9,163,461	1,928,624	11,092,085	15,357,342	0.81088
2004	21,658,160	26,486,131	4,704,284	16,202,191	3,611,743	19,813,934	24,518,218	0.74809
2005	25,946,653	33,829,409	6,963,753	18,608,478	5,653,373	24,261,851	31,225,605	0.71718
2006	40,354,249	51,624,280	8,128,263	29,501,078	8,238,985	37,740,064	45,868,327	0.73105
2007	31,133,302	41,291,471	8,604,896	23,290,820	7,599,326	30,890,146	39,495,042	0.74810
2008	47,770,119	60,947,909	4,833,485	34,205,021	9,435,743	43,640,763	48,474,249	0.71603
2009	49,869,876	65,724,769	6,302,051	34,889,498	11,092,253	45,981,750	52,283,801	0.69961
2010	23,876,566	32,793,685	2,629,735	16,564,210	6,186,193	22,750,403	25,380,138	0.69374
2011	43,017,820	61,684,978	3,619,059	29,609,845	12,848,900	42,458,744	46,077,804	0.68832
2012	22,448,854	34,849,528	2,265,396	15,337,268	8,472,258	23,809,526	26,074,922	0.68321
2013	24,526,318	47,729,824	3,006,709	16,666,667	15,767,761	32,434,428	35,441,137	0.67954
2014	36,296,190	68,805,002	2,484,284	24,546,007	21,984,718	46,530,725	49,015,010	0.67627
2015	24,447,479	68,683,306	1,024,274	16,453,571	29,771,466	46,225,037	47,249,311	0.67302
2016	1,667,740	63,801,374	384,308	1,117,924	41,649,588	42,767,512	43,151,819	0.67032
2017 (9 Mo)	2,639,687	52,322,873	313	1,758,449	33,096,860	34,855,309	34,855,622	0.66616
Totals:								
Excl. ULAE	743,965,372	1,125,179,764	205,383,520	540,894,504	265,484,199	806,378,704	1,011,762,224	0.71667
ULAE (d)	N/A	N/A	N/A	-	12,749,810	12,749,810	N/A	N/A
Incl. ULAE	N/A	N/A	N/A	540,894,504	278,234,010	819,128,514	N/A	N/A

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

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

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

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

Summary of Estimated Outstanding Loss & Expense
 Before and After Consideration of Prospective Period Inflation and Anticipated Investment Income
 Excluding ULAE Expense Reserve
 Prior to Consideration of Reinsurance Recoveries / Recoverables
 Evaluated As of September 30, 2017

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 345 to Ult.	1.107

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 9/30/17 ----- (2)	Case Outstanding Loss & ALAE @ 9/30/17 ----- (3)	Bulk / IBNR Loss & ALAE @ 9/30/17 (2) - (3) ----- (4)
I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments			
A. 2017 Level Basis (a)	1,125,179,764	743,965,372	381,214,393
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	3,330,867,704	N/A	N/A
2. After Anticipated Investment Returns (b)	806,378,704	540,894,504	265,484,199
II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)			
A. 2017 Level Basis (d)	1,125,189,764	743,975,372	381,214,393
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	3,330,877,704	N/A	N/A
2. After Anticipated Investment Returns (d)	806,388,704	540,904,504	265,484,199

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

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

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

(d) See Exhibit I, Sheet 1a.

Summary of Estimated Outstanding Loss & Expense
 Before and After Consideration of Prospective Period Inflation and Anticipated Investment Income
 Excluding ULAE Expense Reserve
 Prior to Consideration of Reinsurance Recoveries / Recoverables
 Evaluated As of September 30, 2017

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.00%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 345 to Ult.	1.107

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 9/30/17 ----- (2)	Case Outstanding Loss & ALAE @ 9/30/17 ----- (3)	Bulk / IBNR Loss & ALAE @ 9/30/17 (2) - (3) ----- (4)
I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments			
A. 2017 Level Basis (a)	1,125,179,764	743,965,372	381,214,393
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	2,778,640,878	N/A	N/A
2. After Anticipated Investment Returns (b)	730,041,620	491,680,771	238,360,849
II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)			
A. 2017 Level Basis	1,125,189,764	743,975,372	381,214,393
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	2,778,650,878	N/A	N/A
2. After Anticipated Investment Returns	730,051,620	491,690,771	238,360,849

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

Summary of Estimated Outstanding Loss & Expense
 Before and After Consideration of Prospective Period Inflation and Anticipated Investment Income
 Excluding ULAE Expense Reserve
 Prior to Consideration of Reinsurance Recoveries / Recoverables
 Evaluated As of September 30, 2017

Assumptions :

(1) Prospective Inflation Rate (Est.)	4.00%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 345 to Ult.	1.107

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 9/30/17 ----- (2)	Case Outstanding Loss & ALAE @ 9/30/17 ----- (3)	Bulk / IBNR Loss & ALAE @ 9/30/17 (2) - (3) ----- (4)
I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments			
A. 2017 Level Basis (a)	1,125,179,764	743,965,372	381,214,393
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	4,029,798,186	N/A	N/A
2. After Anticipated Investment Returns (b)	895,661,144	598,140,156	297,520,988
II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)			
A. 2017 Level Basis	1,125,189,764	743,975,372	381,214,393
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	4,029,808,186	N/A	N/A
2. After Anticipated Investment Returns	895,671,144	598,150,156	297,520,988

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 September 30, 2017

Assumptions :

(1) Prospective Inflation Rate (Est.)	7.50%
(2) Prospective Investment Return (Est.)	9.00%
(3) Incurred Loss Development Factor - 345 to Ult.	1.107

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 9/30/17 ----- (2)	Case Outstanding Loss & ALAE @ 9/30/17 ----- (3)	Bulk / IBNR Loss & ALAE @ 9/30/17 (2) - (3) ----- (4)
I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments			
A. 2017 Level Basis (a)	1,125,179,764	743,965,372	381,214,393
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	19,629,813,212	N/A	N/A
2. After Anticipated Investment Returns (b)	815,527,677	546,775,601	268,752,075
II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)			
A. 2017 Level Basis	1,125,189,764	743,975,372	381,214,393
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	19,629,823,212	N/A	N/A
2. After Anticipated Investment Returns	815,537,677	546,785,601	268,752,075

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

Summary of Estimated Outstanding Loss & Expense
 Before and After Consideration of Prospective Period Inflation and Anticipated Investment Income
 Excluding ULAE Expense Reserve
 Prior to Consideration of Reinsurance Recoveries / Recoverables
 Evaluated As of September 30, 2017

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 345 to Ult.	1.207

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 9/30/17 ----- (2)	Case Outstanding Loss & ALAE @ 9/30/17 ----- (3)	Bulk / IBNR Loss & ALAE @ 9/30/17 (2) - (3) ----- (4)
I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments			
A. 2017 Level Basis (a)	1,250,573,093	743,965,372	506,607,722
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	3,725,576,803	N/A	N/A
2. After Anticipated Investment Returns (b)	893,696,167	539,607,665	354,088,503
II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)			
A. 2017 Level Basis	1,250,583,093	743,975,372	506,607,722
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	3,725,586,803	N/A	N/A
2. After Anticipated Investment Returns	893,706,167	539,617,665	354,088,503

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

Summary of Estimated Outstanding Loss & Expense
 Before and After Consideration of Prospective Period Inflation and Anticipated Investment Income
 Excluding ULAE Expense Reserve
 Prior to Consideration of Reinsurance Recoveries / Recoverables
 Evaluated As of September 30, 2017

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 345 to Ult.	1.007

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 9/30/17 ----- (2)	Case Outstanding Loss & ALAE @ 9/30/17 ----- (3)	Bulk / IBNR Loss & ALAE @ 9/30/17 (2) - (3) ----- (4)
I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments			
A. 2017 Level Basis (a)	1,000,109,104	743,965,372	256,143,732
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	2,936,193,050	N/A	N/A
2. After Anticipated Investment Returns (b)	719,386,545	542,493,259	176,893,286
II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)			
A. 2017 Level Basis	1,000,119,104	743,975,372	256,143,732
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	2,936,203,050	N/A	N/A
2. After Anticipated Investment Returns	719,396,545	542,503,259	176,893,286

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	7,887,761	7,921,753	7,873,587	2067	8,884,669	49,195,302	4,342,662
2018	22,601,787	23,192,525	22,359,190	2068	8,467,355	48,525,555	4,079,562
2019	26,786,908	28,449,078	26,120,827	2069	8,029,347	47,625,912	3,813,266
2020	26,282,700	28,890,559	25,263,026	2070	7,628,666	46,833,007	3,571,219
2021	27,103,063	30,835,052	25,679,397	2071	7,446,433	47,314,261	3,436,111
2022	25,248,817	29,730,875	23,580,799	2072	7,117,841	46,809,328	3,237,563
2023	28,373,798	34,579,960	26,120,772	2073	6,449,047	43,895,502	2,891,456
2024	25,022,763	31,563,317	22,706,744	2074	6,066,742	42,738,607	2,681,190
2025	24,984,566	32,618,165	22,348,195	2075	5,705,591	41,601,195	2,485,557
2026	27,164,852	36,705,860	23,951,297	2076	5,613,932	42,365,538	2,410,690
2027	25,143,393	35,163,515	21,852,273	2077	5,009,325	39,125,968	2,120,335
2028	25,227,381	36,515,809	21,612,050	2078	4,681,300	37,843,626	1,953,182
2029	24,828,896	37,196,880	20,966,805	2079	4,511,897	37,750,769	1,855,609
2030	27,179,326	42,143,262	22,623,749	2080	4,061,594	35,172,515	1,646,550
2031	25,838,323	41,466,190	21,200,264	2081	3,852,144	34,526,286	1,539,331
2032	24,479,598	40,660,661	19,798,499	2082	3,479,703	32,279,729	1,370,638
2033	24,135,893	41,492,909	19,241,655	2083	3,210,183	30,821,783	1,246,411
2034	24,063,137	42,815,705	18,909,600	2084	2,954,591	29,360,656	1,130,785
2035	23,851,035	43,923,652	18,475,167	2085	2,708,520	27,857,414	1,021,800
2036	25,454,788	48,517,793	19,435,767	2086	2,605,740	27,738,318	968,982
2037	25,416,025	50,139,446	19,128,939	2087	2,253,472	24,827,994	826,015
2038	23,383,265	47,743,848	17,347,603	2088	2,054,091	23,423,376	742,175
2039	23,189,301	49,004,987	16,957,937	2089	1,852,670	21,865,945	659,836
2040	22,847,624	49,972,837	16,469,388	2090	1,682,473	20,552,207	590,659
2041	23,133,376	52,368,764	16,437,148	2091	1,539,836	19,468,177	532,862
2042	21,680,845	50,798,380	15,184,997	2092	1,352,533	17,698,600	461,359
2043	21,219,559	51,457,699	14,649,605	2093	1,222,190	16,552,758	410,942
2044	22,144,853	55,581,103	15,070,005	2094	1,052,548	14,754,135	348,847
2045	20,124,425	52,277,908	13,499,421	2095	930,087	13,493,843	303,856
2046	20,710,450	55,683,253	13,694,061	2096	841,950	12,642,668	271,132
2047	18,836,475	52,417,348	12,277,032	2097	714,257	11,100,632	226,726
2048	18,288,983	52,675,094	11,749,905	2098	618,829	9,954,149	193,628
2049	17,692,615	52,740,971	11,204,381	2099	541,678	9,018,089	167,066
2050	17,080,682	52,698,913	10,662,330	2100	460,765	7,939,499	140,081
2051	18,171,521	58,026,729	11,181,221	2101	400,844	7,148,749	120,123
2052	16,028,939	52,976,337	9,721,959	2102	329,073	6,074,176	97,206
2053	15,541,218	53,162,154	9,291,485	2103	277,557	5,302,585	80,817
2054	15,020,272	53,178,447	8,851,745	2104	231,996	4,587,286	66,586
2055	14,561,600	53,358,954	8,458,849	2105	192,661	3,942,841	54,506
2056	14,894,404	56,488,714	8,528,573	2106	155,413	3,291,873	43,340
2057	13,500,743	52,995,204	7,620,122	2107	126,642	2,776,360	34,813
2058	13,737,346	55,811,293	7,642,899	2108	109,589	2,486,591	29,694
2059	12,513,615	52,618,976	6,862,607	2109	80,925	1,900,475	21,614
2060	12,057,693	52,476,416	6,518,109	2110	67,173	1,632,723	17,685
2061	12,009,393	54,095,527	6,399,257	2111	47,243	1,188,481	12,260
2062	11,085,484	51,681,522	5,822,563	2112	37,899	986,793	9,695
2063	10,640,625	51,343,815	5,509,063	2113	31,582	851,097	7,963
2064	10,236,746	51,123,816	5,224,245	2114	23,283	649,413	5,787
2065	10,225,300	52,853,987	5,143,855	2115	16,227	468,447	3,976
2066	9,807,372	52,468,024	4,863,136	2116	10,124	302,489	2,445
Subtotals:	997,439,534	2,274,603,985	752,092,104	Subtotals:	127,740,230	1,056,263,719	54,286,600
				Totals - All Years	1,125,179,764	3,330,867,704	806,378,704

Notes: (a) See Exhibit II, Sheet 1, Columns (2) and (4).
 (b) Calculated based on estimated incremental payments shown in columns (2) and (6) and the estimated annual inflation rate shown in Assumption #1 above. Payments are assumed to be made at the midpoint of each year.
 (c) The inflated amounts before discount as shown in columns (3) and (7) are discounted to September 30, 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 September 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) @ 9/30/17	Calculated Recoverable on Case O/S & Case Development Combined (d)	Recovered (e) @ 9/30/17	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	11,949,431	14,198,165	26,147,596							14,198,165	11,949,431	26,147,596
1990	4,976,876	5,968,765	10,945,642							5,968,765	4,976,876	10,945,642
1991	17,128,095	8,551,590	25,679,684							8,551,590	17,128,095	25,679,684
1992	33,022,448	14,364,124	47,386,572	-	-	477,375	-	-	-	13,886,749	33,022,448	46,909,197
1993	24,191,664	19,165,960	43,357,624	11,408,065	-	10,000,000	-	-	-	(2,242,105)	24,191,664	21,949,559
1994	11,477,025	7,119,684	18,596,709	1,726,833	-	-	-	423,375	423,375	4,969,476	11,477,025	16,446,501
1995	18,831,083	9,899,162	28,730,245	2,497,577	-	-	-	375,000	375,000	7,026,585	18,831,083	25,857,668
1996	19,601,774	9,016,725	28,618,499	959,723	-	-	-	408,750	408,750	7,648,252	19,601,774	27,250,026
1997	24,458,987	11,840,975	36,299,963	2,132,728	-	-	-	423,750	423,750	9,284,497	24,458,987	33,743,484
1998	43,307,508	19,417,277	62,724,785	2,683,139	-	-	-	-	-	16,734,138	43,307,508	60,041,646
1999	12,973,196	11,830,472	24,803,668	3,143,106	-	2,597,638	963,771	-	-	6,089,729	12,009,425	18,099,154
2000	12,461,413	5,772,046	18,233,459	2,150,848	-	-	-	-	-	3,621,199	12,461,413	16,082,612
2001	18,393,708	7,206,124	25,599,832	2,708,409	-	-	-	-	-	4,497,715	18,393,708	22,891,422
2002	48,363,217	14,881,649	63,244,866	-	19,896,417	-	13,000,000	-	-	14,881,649	15,466,801	30,348,449
2003	11,092,085	4,265,257	15,357,342	-	4,973,916	-	-	-	-	4,265,257	6,118,169	10,383,426
2004	19,813,934	4,704,284	24,518,218							4,704,284	19,813,934	24,518,218
2005	24,261,851	6,963,753	31,225,605							6,963,753	24,261,851	31,225,605
2006	37,740,064	8,128,263	45,868,327							8,128,263	37,740,064	45,868,327
2007	30,890,146	8,604,896	39,495,042							8,604,896	30,890,146	39,495,042
2008	43,640,763	4,833,485	48,474,249							4,833,485	43,640,763	48,474,249
2009	45,981,750	6,302,051	52,283,801							6,302,051	45,981,750	52,283,801
2010	22,750,403	2,629,735	25,380,138							2,629,735	22,750,403	25,380,138
2011	42,458,744	3,619,059	46,077,804							3,619,059	42,458,744	46,077,804
2012	23,809,526	2,265,396	26,074,922							2,265,396	23,809,526	26,074,922
2013	32,434,428	3,006,709	35,441,137							3,006,709	32,434,428	35,441,137
2014	46,530,725	2,484,284	49,015,010							2,484,284	46,530,725	49,015,010
2015	46,225,037	1,024,274	47,249,311							1,024,274	46,225,037	47,249,311
2016	42,767,512	384,308	43,151,819							384,308	42,767,512	43,151,819
2017 (9 Mo)	34,855,309	313	34,855,622							313	34,855,309	34,855,622
Totals:												
Excl. ULAE	806,388,704	218,448,786	1,024,837,490	29,410,427	24,870,333	13,075,013	13,963,771	1,630,875	174,332,471	767,554,600	941,887,071	
ULAE (h)									N/A	12,749,810	N/A	
Incl. ULAE									N/A	780,304,410	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 September 30, 2017

Birth Year	Specific Excess Reinsurance (a)						Aggregate Excess Reinsurance (a)						
	Retention	Excess Layer	Actual Recovered (b) @ 9/30/17	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) @ 9/30/17	Calculated Recoverable on Case O/S	Calculated Recoverable on Estimated Case (c) Development	Calculated Recoverable on Case O/S & Case Development Combined (11) + (12)	Experience Refund Received to Date (d)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1989	100%	N/A					100%	N/A					
1990	100%	N/A					100%	N/A					
1991	100%	N/A					100%	N/A					
1992	4,000,000	2,500,000	-	Commuted			21,530,000	10,000,000	477,375	Commuted			
1993	4,000,000	2,500,000	11,408,065				21,530,000	10,000,000	10,000,000				
1994	4,000,000	2,500,000	1,726,833				21,530,000	10,000,000	-				423,375
1995	4,000,000	2,500,000	2,497,577				19,940,000	10,000,000	-				375,000
1996	4,000,000	2,500,000	959,723				19,940,000	10,000,000	-				408,750
1997	4,000,000	2,500,000	2,132,728				22,900,000	10,000,000	-				423,750
1998	4,250,000	2,500,000	2,683,139				23,500,000	10,000,000	-				
1999	4,250,000	2,500,000	3,143,106				20,000,000	13,000,000	2,597,638	963,771	-	963,771	
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		16,018,736	3,877,681	19,896,417	23,637,681	13,000,000		13,000,000	-	13,000,000	
2003	4,250,000	2,500,000		2,564,335	2,409,581	4,973,916	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 (9 Mo)	100%	N/A											
Totals:			29,410,427	18,583,070	6,287,263	24,870,333			13,075,013	13,963,771	-	13,963,771	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 September 30, 2017

I. ULAE Reserve Related to Settlement of Outstanding Claims (a)	11,799,810
II. ULAE Reserve Related to Collection of Reinsurance Recoveries on Claims Incurred Prior to September 30, 2017 (b) \$ 950,000 x 1	950,000
III. Total ULAE Reserve (I) + (II)	12,749,810

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 \$ 950,000 over the next one year.

Development of Unallocated Loss Adjustment Expense (ULAE) Reserve
Portion Related to Claims Settlement
Evaluated As of September 30, 2017

Assumptions:

- 1. Estimated Calendar Year 2017 Level ULAE Payment (a): 602,912
- 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	602,912	1.015	0.976	611,889	597,142	0.9678	592,168	577,897
2	602,912	1.045	0.929	630,246	585,768	0.9496	598,465	556,230
3	602,912	1.077	0.885	649,153	574,611	0.9314	604,626	535,197
4	602,912	1.109	0.843	668,627	563,666	0.9133	610,637	514,778
5	602,912	1.142	0.803	688,686	552,929	0.8952	616,483	494,959
6	602,912	1.177	0.765	709,347	542,397	0.8771	622,148	475,722
7	602,912	1.212	0.728	730,627	532,066	0.8590	627,618	457,051
8	602,912	1.248	0.694	752,546	521,931	0.8410	632,876	438,934
9	602,912	1.286	0.661	775,122	511,990	0.8230	637,905	421,354
10	602,912	1.324	0.629	798,376	502,238	0.8050	642,690	404,300
11	602,912	1.364	0.599	822,327	492,671	0.7871	647,216	387,758
12	602,912	1.405	0.571	846,997	483,287	0.7691	651,467	371,719
13	602,912	1.447	0.543	872,407	474,081	0.7513	655,430	356,172
14	602,912	1.490	0.518	898,579	465,051	0.7335	659,092	341,107
15	602,912	1.535	0.493	925,537	456,193	0.7157	662,439	326,513
16	602,912	1.581	0.469	953,303	447,504	0.6981	665,456	312,381
17	602,912	1.629	0.447	981,902	438,980	0.6804	668,124	298,699
18	602,912	1.677	0.426	1,011,359	430,618	0.6629	670,424	285,455
19	602,912	1.728	0.406	1,041,700	422,416	0.6454	672,336	272,637
20	602,912	1.780	0.386	1,072,951	414,370	0.6280	673,836	260,233
21	602,912	1.833	0.368	1,105,139	406,477	0.6107	674,903	248,234
22	602,912	1.888	0.350	1,138,294	398,735	0.5934	675,513	236,627
23	602,912	1.945	0.334	1,172,442	391,140	0.5763	675,639	225,401
24	602,912	2.003	0.318	1,207,616	383,690	0.5592	675,255	214,546
25	602,912	2.063	0.303	1,243,844	376,381	0.5421	674,334	204,050
26	602,912	2.125	0.288	1,281,159	369,212	0.5252	672,847	193,905
27	602,912	2.189	0.274	1,319,594	362,180	0.5083	670,767	184,101
28	602,912	2.254	0.261	1,359,182	355,281	0.4915	668,067	174,628
29	602,912	2.322	0.249	1,399,957	348,514	0.4748	664,721	165,480
30	602,912	2.392	0.237	1,441,956	341,875	0.4582	660,703	156,647
31	602,912	2.463	0.226	1,485,215	335,363	0.4417	655,986	148,122
32	602,912	2.537	0.215	1,529,771	328,976	0.4253	650,543	139,899
33	602,912	2.613	0.205	1,575,664	322,709	0.4089	644,348	131,968
34	602,912	2.692	0.195	1,622,934	316,562	0.3927	637,375	124,324
35	602,912	2.773	0.186	1,671,622	310,533	0.3766	629,603	116,960
36	602,912	2.856	0.177	1,721,771	304,618	0.3607	621,012	109,870
37	602,912	2.941	0.168	1,773,424	298,816	0.3449	611,582	103,049
38	602,912	3.030	0.160	1,826,627	293,124	0.3292	601,297	96,492
39	602,912	3.121	0.153	1,881,426	287,541	0.3137	590,144	90,192
40	602,912	3.214	0.146	1,937,869	282,064	0.2983	578,113	84,146
41	602,912	3.311	0.139	1,996,005	276,691	0.2832	565,201	78,349
42	602,912	3.410	0.132	2,055,885	271,421	0.2682	551,410	72,798
43	602,912	3.512	0.126	2,117,561	266,251	0.2535	536,749	67,488
44	602,912	3.618	0.120	2,181,088	261,179	0.2390	521,237	62,417
45	602,912	3.726	0.114	2,246,521	256,204	0.2247	504,900	57,581
46	602,912	3.838	0.109	2,313,916	251,324	0.2108	487,772	52,979
47	602,912	3.953	0.103	2,383,334	246,537	0.1972	469,897	48,607
48	602,912	4.072	0.099	2,454,834	241,841	0.1839	451,329	44,463
49	602,912	4.194	0.094	2,528,479	237,235	0.1709	432,128	40,544
50	602,912	4.320	0.089	2,604,333	232,716	0.1583	412,366	36,848
Totals:	30,145,600			69,019,146	19,365,101		30,677,173	11,799,810

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 @ 9/30/17 1,125,179,764

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	7,887,761	2067	8,884,669
2018	22,601,787	2068	8,467,355
2019	26,786,908	2069	8,029,347
2020	26,282,700	2070	7,628,666
2021	27,103,063	2071	7,446,433
2022	25,248,817	2072	7,117,841
2023	28,373,798	2073	6,449,047
2024	25,022,763	2074	6,066,742
2025	24,984,566	2075	5,705,591
2026	27,164,852	2076	5,613,932
2027	25,143,393	2077	5,009,325
2028	25,227,381	2078	4,681,300
2029	24,828,896	2079	4,511,897
2030	27,179,326	2080	4,061,594
2031	25,838,323	2081	3,852,144
2032	24,479,598	2082	3,479,703
2033	24,135,893	2083	3,210,183
2034	24,063,137	2084	2,954,591
2035	23,851,035	2085	2,708,520
2036	25,454,788	2086	2,605,740
2037	25,416,025	2087	2,253,472
2038	23,383,265	2088	2,054,091
2039	23,189,301	2089	1,852,670
2040	22,847,624	2090	1,682,473
2041	23,133,376	2091	1,539,836
2042	21,680,845	2092	1,352,533
2043	21,219,559	2093	1,222,190
2044	22,144,853	2094	1,052,548
2045	20,124,425	2095	930,087
2046	20,710,450	2096	841,950
2047	18,836,475	2097	714,257
2048	18,288,983	2098	618,829
2049	17,692,615	2099	541,678
2050	17,080,682	2100	460,765
2051	18,171,521	2101	400,844
2052	16,028,939	2102	329,073
2053	15,541,218	2103	277,557
2054	15,020,272	2104	231,996
2055	14,561,600	2105	192,661
2056	14,894,404	2106	155,413
2057	13,500,743	2107	126,642
2058	13,737,346	2108	109,589
2059	12,513,615	2109	80,925
2060	12,057,693	2110	67,173
2061	12,009,393	2111	47,243
2062	11,085,484	2112	37,899
2063	10,640,625	2113	31,582
2064	10,236,746	2114	23,283
2065	10,225,300	2115	16,227
2066	9,807,372	2116	10,124
Subtotals:	997,439,534	Subtotals:	127,740,230
		Totals - All Years	1,125,179,764

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 September 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 @ 9/30/17 (a)	65,724,769	32,793,685	61,684,978	34,849,528	47,729,824	68,805,002	68,683,306	63,801,374	52,322,873	1,125,179,764

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

2017	219,272	122,356	214,709	164,798	245,927	328,765	383,029	296,131	137,593	7,887,761
2018	979,072	431,673	907,249	477,924	885,610	1,389,804	1,286,964	1,393,298	955,557	22,601,787
2019	1,146,407	481,867	800,195	504,863	642,081	1,251,212	1,360,113	1,170,359	1,123,975	26,786,908
2020	1,308,206	564,224	893,240	445,290	678,275	907,149	1,224,481	1,236,880	944,129	26,282,700
2021	1,212,269	643,856	1,045,904	497,068	598,239	958,283	887,768	1,113,537	997,792	27,103,063
2022	1,208,138	596,639	1,193,519	582,022	667,801	845,207	937,810	807,332	898,291	25,248,817
2023	1,329,272	594,606	1,105,993	664,166	781,936	943,486	827,150	852,840	651,275	28,373,798
2024	1,427,660	630,600	1,102,224	615,460	892,295	1,104,738	923,329	752,206	687,987	25,022,763
2025	1,303,221	702,648	1,168,947	613,363	826,859	1,260,657	1,081,137	839,671	606,805	24,984,566
2026	1,284,789	641,403	1,302,502	650,492	824,041	1,168,207	1,233,724	983,181	677,363	27,164,852
2027	1,269,072	632,331	1,188,972	724,813	873,924	1,164,226	1,143,250	1,121,943	793,132	25,143,393
2028	1,329,241	624,595	1,172,156	661,636	973,772	1,234,702	1,139,354	1,039,666	905,072	25,227,381
2029	1,325,527	654,209	1,157,816	652,278	888,895	1,375,770	1,208,324	1,036,123	838,699	24,828,896
2030	1,407,599	652,381	1,212,710	644,298	876,323	1,255,853	1,346,378	1,098,844	835,841	27,179,326
2031	1,529,917	692,774	1,209,322	674,846	865,603	1,238,091	1,229,023	1,224,389	886,438	25,838,323
2032	1,626,018	752,975	1,284,199	672,960	906,643	1,222,945	1,211,641	1,117,668	987,716	24,479,598
2033	1,590,758	800,273	1,395,794	714,627	904,109	1,280,927	1,196,818	1,101,860	901,624	24,135,893
2034	1,531,679	782,919	1,483,470	776,728	960,089	1,277,348	1,253,562	1,088,381	888,872	24,063,137
2035	1,512,535	753,842	1,451,301	825,517	1,043,519	1,356,437	1,250,059	1,139,983	877,997	23,851,035
2036	1,569,941	744,420	1,397,401	807,616	1,109,067	1,474,309	1,327,458	1,136,798	919,625	25,454,788
2037	1,583,889	772,673	1,379,935	777,622	1,085,017	1,566,918	1,442,812	1,207,184	917,056	25,416,025
2038	1,529,654	779,538	1,432,309	767,903	1,044,721	1,532,939	1,533,442	1,312,087	973,836	23,383,265
2039	1,487,627	752,846	1,445,034	797,047	1,031,663	1,476,007	1,500,189	1,394,505	1,058,461	23,189,301
2040	1,429,546	732,161	1,395,554	804,129	1,070,818	1,457,559	1,444,474	1,364,265	1,124,948	22,847,624
2041	1,386,025	703,576	1,357,211	776,594	1,080,332	1,512,879	1,426,420	1,313,598	1,100,554	23,133,376
2042	1,340,321	682,156	1,304,222	755,257	1,043,340	1,526,320	1,480,557	1,297,179	1,059,680	21,680,845
2043	1,310,285	659,662	1,264,516	725,770	1,014,674	1,474,056	1,493,712	1,346,412	1,046,435	21,219,559
2044	1,251,566	644,879	1,222,819	703,674	975,058	1,433,556	1,442,564	1,358,374	1,086,151	22,144,853
2045	1,219,172	615,980	1,195,416	680,471	945,373	1,377,586	1,402,930	1,311,861	1,095,802	20,124,425
2046	1,176,694	600,036	1,141,845	665,222	914,200	1,335,647	1,348,156	1,275,818	1,058,279	20,710,450
2047	1,149,107	579,130	1,112,290	635,411	893,713	1,291,605	1,307,112	1,226,006	1,029,203	18,836,475
2048	1,137,004	565,553	1,073,537	618,964	853,663	1,262,660	1,264,011	1,188,682	989,020	18,288,983
2049	1,102,994	559,596	1,048,368	597,399	831,567	1,206,076	1,235,685	1,149,485	958,910	17,692,615
2050	1,057,405	542,857	1,037,327	583,393	802,594	1,174,859	1,180,309	1,123,726	927,291	17,080,682
2051	1,016,040	520,420	1,006,297	577,249	783,778	1,133,925	1,149,759	1,073,368	906,510	18,171,521
2052	992,146	500,062	964,705	559,982	775,523	1,107,341	1,109,700	1,045,585	865,887	16,028,939
2053	964,302	488,302	926,967	536,836	752,325	1,095,678	1,083,683	1,009,156	843,474	15,541,218
2054	928,407	474,598	905,168	515,836	721,230	1,062,903	1,072,270	985,497	814,086	15,020,272
2055	891,771	456,931	879,764	503,705	693,016	1,018,971	1,040,196	975,117	795,001	14,561,600
2056	873,844	438,900	847,016	489,569	676,719	979,110	997,202	945,949	786,628	14,894,404
2057	846,016	430,078	813,592	471,345	657,727	956,085	958,193	906,851	763,098	13,500,743
2058	813,260	416,381	797,237	452,745	633,244	929,253	935,659	871,376	731,557	13,737,346
2059	799,330	400,260	771,848	443,644	608,255	894,662	909,400	850,884	702,940	12,513,615
2060	759,844	393,404	741,964	429,516	596,028	859,358	875,549	827,004	686,409	12,057,693
2061	735,508	373,970	729,255	412,886	577,047	842,083	840,999	796,220	667,145	12,009,393
2062	707,521	361,993	693,231	405,814	554,705	815,266	824,093	764,800	642,311	11,085,484
2063	690,059	348,219	671,028	385,767	545,204	783,701	797,849	749,426	616,965	10,640,625
2064	653,929	339,624	645,495	373,412	518,271	770,277	766,958	725,560	604,563	10,236,746
2065	621,948	321,843	629,564	359,203	501,672	732,226	753,821	697,468	585,310	10,225,300
2066	601,718	306,102	596,601	350,338	482,583	708,774	716,583	685,521	562,648	9,807,372

Subtotals 2017 to 2066: 57,119,527 28,262,322 52,717,741 29,527,470 40,109,066 57,356,399 56,785,659 52,330,053 42,515,941 997,439,534

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 September 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 @ 9/30/17 (a)	65,724,769	32,793,685	61,684,978	34,849,528	47,729,824	68,805,002	68,683,306	63,801,374	52,322,873	1,125,179,764

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

2067	576,389	296,146	567,424	331,995	470,672	681,805	693,632	651,657	553,010	8,884,669
2068	553,878	283,680	548,967	315,758	446,029	664,978	667,239	630,786	525,692	8,467,355
2069	528,815	272,601	525,859	305,488	424,215	630,161	650,771	606,784	508,855	8,029,347
2070	502,036	260,265	505,321	292,628	410,417	599,342	616,698	591,808	489,493	7,628,666
2071	479,218	247,086	482,455	281,200	393,141	579,848	586,538	560,822	477,412	7,446,433
2072	450,897	235,855	458,024	268,475	377,787	555,439	567,460	533,395	452,416	7,117,841
2073	436,917	221,917	437,206	254,880	360,692	533,746	543,573	516,045	430,290	6,449,047
2074	409,351	215,036	411,368	243,295	342,426	509,594	522,343	494,322	416,294	6,066,742
2075	385,130	201,469	398,614	228,917	326,863	483,788	498,707	475,016	398,770	5,705,591
2076	366,726	189,548	373,465	221,820	307,546	461,800	473,453	453,522	383,196	5,613,932
2077	346,703	180,491	351,367	207,825	298,011	434,508	451,934	430,556	365,857	5,009,325
2078	326,056	170,636	334,577	195,528	279,208	421,037	425,225	410,986	347,330	4,681,300
2079	302,495	160,474	316,308	186,184	262,688	394,473	412,042	386,698	331,543	4,511,897
2080	285,370	148,878	297,472	176,018	250,135	371,132	386,045	374,709	311,950	4,061,594
2081	267,734	140,450	275,976	165,536	236,477	353,397	363,203	351,068	302,278	3,852,144
2082	246,052	131,770	260,352	153,574	222,395	334,101	345,847	330,295	283,206	3,479,703
2083	232,275	121,099	244,262	144,880	206,324	314,205	326,964	314,512	266,449	3,210,183
2084	211,958	114,318	224,481	135,927	194,644	291,500	307,492	297,339	253,717	2,954,591
2085	194,769	104,319	211,912	124,919	182,615	274,998	285,272	279,632	239,864	2,708,520
2086	178,684	95,859	193,377	117,924	167,826	258,003	269,123	259,425	225,579	2,605,740
2087	166,731	87,942	177,694	107,610	158,429	237,109	252,491	244,739	209,279	2,253,472
2088	150,802	82,060	163,019	98,883	144,572	223,833	232,043	229,614	197,431	2,054,091
2089	134,146	74,220	152,115	90,717	132,847	204,254	219,051	211,019	185,230	1,852,670
2090	121,476	66,022	137,582	84,648	121,876	187,690	199,891	199,204	170,229	1,682,473
2091	109,807	59,787	122,386	76,561	113,723	172,189	183,680	181,780	160,698	1,539,836
2092	97,378	54,043	110,827	68,105	102,858	160,671	168,511	167,038	146,642	1,352,533
2093	85,803	47,926	100,180	61,673	91,498	145,321	157,239	153,243	134,750	1,222,190
2094	76,252	42,229	88,841	55,748	82,856	129,271	142,216	142,992	123,621	1,052,548
2095	65,635	37,529	78,281	49,438	74,896	117,061	126,509	129,331	115,352	930,087
2096	56,353	32,303	69,568	43,561	66,419	105,815	114,560	115,046	104,331	841,950
2097	48,769	27,735	59,881	38,713	58,524	93,838	103,555	104,181	92,808	714,257
2098	41,239	24,003	51,412	33,322	52,010	82,684	91,833	94,172	84,043	618,829
2099	34,376	20,296	44,494	28,610	44,768	73,481	80,918	83,513	75,969	541,678
2100	28,238	16,919	37,623	24,760	38,437	63,249	71,911	73,586	67,370	460,765
2101	24,388	13,898	31,363	20,937	33,264	54,304	61,898	65,396	59,362	400,844
2102	19,114	12,003	25,763	17,453	28,128	46,997	53,144	56,290	52,755	329,073
2103	15,171	9,407	22,250	14,336	23,447	39,740	45,993	48,329	45,409	277,557
2104	11,845	7,467	17,438	12,381	19,261	33,127	38,891	41,825	38,987	231,996
2105	9,198	5,830	13,841	9,704	16,634	27,212	32,419	35,367	33,741	192,661
2106	7,118	4,527	10,807	7,702	13,037	23,501	26,630	29,482	28,531	155,413
2107	5,315	3,503	8,392	6,014	10,348	18,419	22,999	24,218	23,783	126,642
2108	14,633	2,616	6,494	4,670	8,079	14,620	18,026	20,915	19,536	109,589
2109	-	7,202	4,849	3,614	6,274	11,415	14,307	16,392	16,872	80,925
2110	-	-	13,350	2,699	4,855	8,864	11,171	13,011	13,224	67,173
2111	-	-	-	7,429	3,625	6,859	8,674	10,159	10,496	47,243
2112	-	-	-	-	9,981	5,122	6,713	7,888	8,195	37,899
2113	-	-	-	-	-	14,101	5,013	6,105	6,363	31,582
2114	-	-	-	-	-	-	13,800	4,558	4,925	23,283
2115	-	-	-	-	-	-	-	12,550	3,677	16,227
2116	-	-	-	-	-	-	-	-	10,124	10,124
Subtotals 2067 to 2116:	8,605,242	4,531,363	8,967,237	5,322,058	7,620,758	11,448,602	11,897,647	11,471,320	9,806,933	127,740,230
Totals 2017 to 2116:	65,724,769	32,793,685	61,684,978	34,849,528	47,729,824	68,805,002	68,683,306	63,801,374	52,322,873	1,125,179,764

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

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

(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 September 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 @ 9/30/17 (a)	16,404,643	16,660,496	24,727,697	65,528,318	13,679,044	26,486,131	33,829,409	51,624,280	41,291,471	60,947,909

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

2017	143,251	116,240	210,927	546,050	173,466	267,160	260,926	494,066	406,118	498,488
2018	468,889	347,004	538,311	1,196,512	401,139	468,257	547,596	873,601	1,061,385	957,923
2019	552,551	591,455	586,750	1,628,823	566,026	740,739	959,479	1,352,177	1,341,955	1,444,225
2020	529,358	554,449	568,819	1,597,748	540,832	715,117	885,797	1,316,493	1,289,678	1,415,856
2021	639,446	545,185	624,665	1,695,540	570,491	785,029	903,769	1,435,236	1,417,264	1,551,809
2022	621,181	579,138	678,410	1,621,724	504,164	680,828	784,869	1,324,854	1,205,349	1,372,457
2023	726,880	656,437	810,937	1,946,799	585,741	827,999	888,424	1,547,854	1,435,913	1,647,760
2024	574,581	511,087	644,834	1,821,565	461,091	637,677	686,243	1,258,660	1,114,478	1,320,143
2025	557,332	482,495	634,195	1,771,107	558,345	624,084	655,490	1,233,103	1,077,973	1,300,088
2026	604,853	496,415	711,322	1,930,729	592,130	887,528	715,967	1,377,607	1,238,635	1,497,228
2027	554,890	482,845	640,050	1,672,811	508,800	750,943	869,275	1,168,979	1,021,939	1,247,755
2028	537,656	455,324	665,899	1,669,985	489,713	734,188	839,260	1,310,822	986,865	1,227,544
2029	514,917	426,645	645,860	1,721,175	465,065	708,880	797,656	1,272,135	1,000,070	1,198,653
2030	567,439	470,636	723,346	1,893,937	527,770	829,510	882,073	1,426,511	1,179,016	1,601,386
2031	479,224	391,970	675,694	1,755,318	464,876	754,853	792,885	1,326,191	1,051,122	1,481,505
2032	458,143	353,090	597,710	1,600,540	409,173	661,489	787,846	1,173,994	889,613	1,318,761
2033	440,069	331,207	581,996	1,546,835	389,471	641,899	760,655	1,195,709	855,302	1,291,825
2034	424,649	311,350	569,649	1,511,818	372,594	626,573	741,140	1,167,646	946,164	1,268,437
2035	405,192	291,096	551,078	1,462,764	351,598	603,788	710,911	1,131,759	907,339	1,332,976
2036	408,187	298,763	640,152	1,592,224	371,271	673,173	760,090	1,238,700	1,016,446	1,490,381
2037	426,166	296,443	596,323	1,539,016	372,381	684,796	761,789	1,224,937	1,009,163	1,440,596
2038	355,972	239,272	533,481	1,340,642	298,724	549,273	645,800	1,038,753	807,115	1,248,030
2039	340,384	342,498	518,301	1,300,986	282,161	531,811	626,203	1,008,544	775,836	1,219,926
2040	326,815	327,384	506,048	1,320,080	267,796	518,029	612,744	982,034	748,041	1,194,878
2041	310,393	321,377	536,369	1,350,790	269,982	549,958	626,884	1,035,614	801,242	1,269,471
2042	295,972	298,401	473,746	1,227,514	235,633	481,461	572,534	920,428	688,125	1,136,339
2043	283,283	285,632	461,762	1,194,771	222,580	468,408	560,967	894,791	662,993	1,111,483
2044	304,666	294,208	478,135	1,247,719	243,163	539,851	611,385	982,946	802,526	1,216,579
2045	254,906	261,285	430,609	1,113,841	193,845	434,089	525,103	836,083	649,273	1,054,017
2046	255,478	265,780	477,334	1,197,870	202,843	486,848	568,461	913,033	724,638	1,177,275
2047	229,291	239,846	402,599	1,040,438	168,514	404,038	496,204	781,998	599,311	999,888
2048	216,993	230,001	388,811	1,010,029	156,582	389,430	482,419	755,577	575,585	973,074
2049	205,951	220,846	377,293	973,479	146,051	377,620	473,199	731,769	554,274	948,731
2050	193,392	211,882	361,650	933,693	134,152	360,987	455,956	703,924	530,475	919,925
2051	205,865	218,963	408,760	1,021,766	154,826	453,981	527,816	828,751	662,328	1,084,359
2052	171,866	195,752	336,954	873,328	114,317	335,786	434,582	655,699	489,702	869,463
2053	160,499	188,170	321,924	830,761	104,004	320,094	462,945	695,099	468,225	841,276
2054	150,220	181,082	308,964	797,295	94,873	306,894	450,152	669,844	448,809	815,321
2055	140,869	174,424	297,877	802,995	86,754	295,932	441,075	646,530	431,242	791,392
2056	137,510	177,349	325,116	846,119	87,089	326,603	464,874	689,833	478,761	875,381
2057	121,454	161,891	271,021	733,501	70,243	268,525	412,634	596,036	394,196	738,159
2058	127,014	159,608	275,529	746,456	74,344	308,237	447,789	631,811	448,865	801,418
2059	104,035	150,558	246,541	669,672	56,135	243,988	388,126	548,485	360,592	687,263
2060	95,861	145,255	234,556	641,154	49,767	232,038	375,975	525,240	344,583	661,991
2061	88,380	143,930	249,625	647,342	47,663	246,792	387,138	541,434	368,220	694,910
2062	80,586	135,244	211,128	577,919	38,398	208,789	351,790	479,871	314,091	611,879
2063	73,485	130,480	199,699	548,489	33,387	197,509	339,731	457,760	299,574	587,079
2064	66,987	125,852	189,608	523,960	29,001	187,785	330,325	436,931	286,305	563,792
2065	67,392	122,136	186,234	515,182	28,990	209,096	348,566	450,995	322,925	602,738
2066	57,267	122,969	192,162	507,225	23,431	193,184	331,286	435,800	302,273	590,491
Subtotals 2017 to 2066:	16,057,639	15,061,348	23,098,760	60,258,035	13,591,385	24,731,548	29,744,801	46,726,644	37,791,913	54,192,326

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 September 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 @ 9/30/17 (a)	16,404,643	16,660,496	24,727,697	65,528,318	13,679,044	26,486,131	33,829,409	51,624,280	41,291,471	60,947,909

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

2067	48,856	112,449	157,059	439,180	17,693	155,946	293,875	374,202	246,570	491,100
2068	43,406	108,090	145,790	412,208	14,609	144,828	279,460	353,579	233,475	466,322
2069	38,493	103,772	135,739	385,602	12,000	135,067	267,361	334,102	221,428	442,995
2070	34,053	99,478	126,751	362,730	9,797	126,462	257,274	315,608	210,319	420,962
2071	29,734	97,652	130,852	356,021	8,440	130,251	256,111	316,295	222,129	432,026
2072	28,599	90,993	111,487	325,811	7,232	126,720	253,302	297,352	222,777	419,189
2073	22,406	86,583	99,128	293,828	4,807	99,719	220,566	261,409	177,212	353,983
2074	19,119	82,245	89,996	271,309	3,648	90,899	206,772	244,093	166,359	331,730
2075	16,215	77,879	81,817	251,070	2,735	83,133	194,790	227,737	156,308	310,748
2076	14,428	77,266	86,102	252,093	2,276	89,795	200,324	232,789	172,829	335,404
2077	11,296	69,077	66,515	213,237	1,442	68,729	171,135	196,849	137,133	270,440
2078	9,259	64,660	59,415	195,638	1,008	62,094	159,496	182,305	127,993	251,210
2079	8,181	60,253	54,442	183,105	813	64,905	161,986	175,779	142,238	259,638
2080	5,960	55,863	46,400	163,223	451	49,981	136,718	154,986	110,569	214,694
2081	4,663	52,840	45,743	155,039	312	49,925	131,895	149,815	114,990	214,218
2082	3,589	47,230	35,279	134,642	176	39,677	115,718	130,102	94,561	181,224
2083	2,685	43,023	30,018	120,671	102	34,766	104,344	118,398	86,580	164,955
2084	1,966	38,918	25,422	108,244	57	30,479	94,213	107,385	79,152	149,780
2085	1,404	34,940	21,405	97,006	30	26,712	85,128	97,021	72,228	135,615
2086	1,092	32,710	20,565	91,576	20	29,872	86,729	96,298	89,956	154,115
2087	643	27,458	14,258	75,376	7	19,824	66,425	77,925	58,673	108,760
2088	412	24,000	11,471	66,292	3	17,032	58,587	69,300	52,630	96,837
2089	250	20,759	8,938	57,173	1	14,394	50,444	61,206	46,601	85,335
2090	145	17,752	6,869	49,133	0	12,125	43,316	53,702	41,060	74,812
2091	79	15,380	5,873	43,602	0	11,243	38,691	48,757	40,616	70,599
2092	40	12,499	3,779	35,133	0	8,379	30,890	40,375	31,025	56,150
2093	20	10,269	2,699	29,174	0	7,296	26,861	34,674	31,833	52,821
2094	8	8,307	1,869	23,997	0	5,569	21,099	29,244	22,530	40,702
2095	3	6,608	1,237	19,199	0	4,441	16,897	24,476	18,754	34,030
2096	1	5,430	917	15,971	0	4,069	14,415	21,857	18,400	32,864
2097	0	3,962	490	11,856	-	2,725	10,556	16,489	12,544	23,064
2098	0	2,979	285	8,950	-	2,079	8,053	13,236	9,956	18,574
2099	-	7,823	159	6,651	-	1,560	6,072	10,447	7,777	14,765
2100	-	-	168	4,861	-	1,170	4,600	8,097	7,171	12,603
2101	-	-	-	10,682	-	894	3,387	6,400	5,038	9,635
2102	-	-	-	-	-	584	2,307	4,575	3,239	6,723
2103	-	-	-	-	-	1,242	1,609	3,328	2,304	4,992
2104	-	-	-	-	-	-	3,204	2,363	1,582	3,624
2105	-	-	-	-	-	-	-	5,080	1,056	2,579
2106	-	-	-	-	-	-	-	-	1,965	2,113
2107	-	-	-	-	-	-	-	-	-	3,652
2108	-	-	-	-	-	-	-	-	-	-
2109	-	-	-	-	-	-	-	-	-	-
2110	-	-	-	-	-	-	-	-	-	-
2111	-	-	-	-	-	-	-	-	-	-
2112	-	-	-	-	-	-	-	-	-	-
2113	-	-	-	-	-	-	-	-	-	-
2114	-	-	-	-	-	-	-	-	-	-
2115	-	-	-	-	-	-	-	-	-	-
2116	-	-	-	-	-	-	-	-	-	-
Subtotals 2067 to 2116:	347,004	1,599,148	1,628,937	5,270,283	87,659	1,754,583	4,084,608	4,897,635	3,499,558	6,755,583
Totals 2017 to 2116:	16,404,643	16,660,496	24,727,697	65,528,318	13,679,044	26,486,131	33,829,409	51,624,280	41,291,471	60,947,909

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

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

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

Before Consideration of Reinsurance Recoveries
Evaluated As of September 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 @ 9/30/17 (a)	15,248,789	6,034,682	22,566,815	43,325,088	32,157,541	16,329,986	24,920,591	25,396,311	33,220,475	58,404,748

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

2017	232,796	71,981	197,502	376,983	417,184	155,783	252,117	210,732	227,187	516,222
2018	634,174	245,425	682,457	976,625	1,006,869	305,756	634,133	582,624	543,766	1,422,190
2019	642,976	292,720	699,411	1,270,694	1,161,963	345,440	721,257	975,934	958,759	1,472,504
2020	595,967	280,304	683,156	1,270,805	1,149,582	340,005	701,372	1,006,486	933,822	1,705,180
2021	587,254	295,600	752,460	1,421,029	1,158,693	370,223	728,620	975,695	989,593	1,700,744
2022	540,823	263,154	666,907	1,248,746	996,018	335,337	740,861	889,247	894,592	1,563,396
2023	666,671	286,897	800,670	1,452,400	1,111,738	414,018	910,248	1,064,858	1,055,897	1,832,931
2024	480,785	242,012	636,515	1,220,298	915,407	326,999	717,479	868,100	897,674	1,550,635
2025	457,407	234,814	623,926	1,168,106	868,976	326,611	705,254	826,526	879,606	1,595,820
2026	477,882	255,552	690,034	1,358,985	930,896	366,825	758,148	851,289	967,372	1,689,754
2027	426,393	214,766	599,194	1,219,691	781,864	318,135	670,575	746,830	836,061	1,499,932
2028	409,304	207,772	586,555	1,241,521	779,072	317,553	658,529	714,785	818,678	1,496,162
2029	392,050	197,333	571,096	1,181,445	744,546	312,039	640,179	681,482	796,490	1,423,537
2030	448,984	215,877	640,969	1,288,921	814,987	387,426	702,701	719,219	895,264	1,633,126
2031	391,553	199,127	619,521	1,251,209	761,439	339,015	648,837	651,297	828,578	1,423,707
2032	350,471	172,327	549,620	1,123,209	668,529	302,591	595,910	600,920	739,326	1,343,572
2033	338,499	164,295	535,542	1,068,959	647,768	299,357	581,493	577,777	720,841	1,249,603
2034	327,911	157,788	522,762	1,057,360	631,390	298,350	569,874	557,518	704,747	1,252,370
2035	316,552	148,685	507,671	1,026,121	611,207	292,753	553,171	535,936	684,684	1,214,566
2036	341,092	161,489	553,834	1,168,382	680,445	329,639	596,010	561,449	759,834	1,326,591
2037	349,845	154,344	504,627	1,083,500	660,520	360,450	589,370	545,583	745,536	1,337,535
2038	287,172	126,419	466,556	942,154	565,328	282,465	511,847	482,058	632,418	1,123,358
2039	278,031	119,307	453,030	914,261	551,725	278,923	498,337	465,954	615,487	1,124,217
2040	269,714	113,348	440,544	911,654	540,982	277,401	487,029	451,570	600,515	1,127,565
2041	283,996	115,823	463,868	949,150	579,212	298,213	499,678	453,091	640,695	1,120,381
2042	251,908	98,936	412,970	830,739	514,234	267,910	458,448	421,802	566,010	1,038,704
2043	244,082	93,311	400,628	805,175	504,603	266,077	447,175	409,038	551,478	1,015,800
2044	275,932	99,136	403,989	881,894	556,377	367,126	479,908	428,459	652,608	1,159,603
2045	227,172	80,143	373,748	747,412	479,888	296,856	419,296	382,274	563,192	956,801
2046	247,786	85,948	401,748	824,732	538,918	327,766	450,286	400,683	623,545	1,023,582
2047	211,209	68,582	348,164	692,130	457,918	286,863	393,480	357,662	531,133	903,626
2048	203,350	63,110	335,554	683,289	447,082	281,710	380,646	345,737	515,308	901,605
2049	196,037	58,377	323,675	638,892	438,062	278,207	369,260	334,645	500,840	855,327
2050	187,844	52,815	310,706	609,933	425,516	271,075	355,124	322,472	484,045	825,355
2051	229,955	60,508	332,884	704,148	510,189	319,099	397,958	347,882	571,033	963,107
2052	173,023	43,826	286,885	573,779	405,511	261,617	330,977	300,344	454,382	800,213
2053	165,049	39,086	274,437	529,251	392,987	254,254	317,173	288,613	438,126	748,521
2054	157,566	34,987	262,648	502,829	381,998	248,406	304,620	277,504	423,066	723,199
2055	150,528	31,424	251,433	477,851	372,380	243,942	293,132	266,930	409,060	701,358
2056	163,206	31,857	262,577	527,260	411,634	262,714	307,908	274,638	450,072	758,965
2057	135,458	24,176	228,338	425,314	348,327	230,108	267,299	244,501	378,598	647,981
2058	151,352	24,864	224,402	440,771	381,111	253,345	280,187	252,885	404,270	722,375
2059	121,078	18,240	206,428	375,474	325,166	217,264	242,689	222,673	349,542	598,443
2060	114,013	15,657	195,802	362,854	313,352	210,646	230,467	211,792	335,188	592,425
2061	119,831	15,013	196,404	359,607	332,239	220,433	231,261	207,595	356,330	580,131
2062	100,141	11,226	175,255	304,805	289,311	197,042	206,238	190,112	306,837	525,088
2063	93,347	9,361	165,334	282,590	277,113	190,079	194,285	179,334	292,845	500,925
2064	86,912	7,794	155,822	270,671	265,828	184,101	183,018	168,911	279,549	495,506
2065	95,159	7,488	149,368	261,276	283,721	199,508	185,906	170,786	291,714	523,066
2066	85,330	5,935	147,131	248,885	274,229	186,022	174,548	157,479	289,321	471,535
Subtotals 2017 to 2066:	14,715,571	6,018,957	21,274,760	41,553,769	29,664,035	14,303,479	23,574,316	24,161,711	30,385,517	53,808,840

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 September 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 @ 9/30/17 (a)	15,248,789	6,034,682	22,566,815	43,325,088	32,157,541	16,329,986	24,920,591	25,396,311	33,220,475	58,404,748

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

2067	67,565	4,031	128,254	201,655	228,177	162,240	148,610	137,503	238,877	408,097
2068	61,248	3,104	119,483	189,602	214,681	153,918	137,196	127,153	225,278	396,919
2069	55,333	2,371	111,084	165,667	202,016	146,458	126,424	117,218	212,330	360,337
2070	49,793	1,795	103,022	149,522	190,056	139,717	116,211	107,672	199,947	339,487
2071	50,096	1,488	98,216	144,765	193,795	139,895	110,997	100,449	207,856	331,644
2072	47,070	1,136	88,461	131,812	183,702	142,000	103,506	95,928	190,758	350,258
2073	34,199	652	80,266	106,313	152,329	116,873	86,524	80,124	162,974	273,886
2074	29,497	433	73,211	93,855	139,545	108,711	77,234	71,512	150,901	251,643
2075	25,245	280	66,474	82,570	127,536	101,218	68,599	63,427	139,397	231,136
2076	25,336	212	62,782	82,839	132,536	102,547	65,787	58,965	147,357	241,193
2077	17,823	103	53,879	63,005	104,402	86,459	52,806	48,615	117,388	191,742
2078	14,675	57	48,038	54,664	93,397	79,248	45,699	41,945	106,935	172,981
2079	14,857	38	42,625	48,973	92,029	84,424	42,055	38,578	105,075	178,999
2080	9,510	14	37,315	41,819	72,826	65,310	33,168	30,194	87,252	143,633
2081	8,744	7	32,704	36,756	69,137	61,473	28,949	25,508	86,300	127,007
2082	5,794	3	27,937	29,747	54,745	52,480	22,982	20,673	69,478	106,074
2083	4,376	1	23,775	25,288	46,462	46,123	18,686	16,702	61,213	91,044
2084	3,257	0	19,977	21,846	39,069	40,327	14,985	13,294	53,570	81,273
2085	2,389	0	16,550	18,058	32,509	35,036	11,836	10,408	46,530	65,415
2086	2,604	0	13,874	16,601	32,081	37,439	10,473	8,810	47,990	67,134
2087	1,194	0	10,823	12,609	21,408	25,188	6,937	5,998	34,019	43,924
2088	2,612	0	8,522	10,532	17,042	21,061	5,154	4,415	28,678	37,255
2089	-	-	6,581	8,546	13,304	17,210	3,727	3,168	23,862	27,574
2090	-	-	18,203	6,936	10,247	13,899	2,629	2,217	19,629	21,181
2091	-	-	-	27,339	8,325	11,424	1,875	1,513	17,247	16,663
2092	-	-	-	-	22,150	8,614	1,199	997	12,755	12,476
2093	-	-	-	-	-	27,216	821	670	10,577	9,627
2094	-	-	-	-	-	-	1,206	395	7,811	5,786
2095	-	-	-	-	-	-	-	552	5,963	3,896
2096	-	-	-	-	-	-	-	-	17,014	3,056
2097	-	-	-	-	-	-	-	-	-	4,567
2098	-	-	-	-	-	-	-	-	-	-
2099	-	-	-	-	-	-	-	-	-	-
2100	-	-	-	-	-	-	-	-	-	-
2101	-	-	-	-	-	-	-	-	-	-
2102	-	-	-	-	-	-	-	-	-	-
2103	-	-	-	-	-	-	-	-	-	-
2104	-	-	-	-	-	-	-	-	-	-
2105	-	-	-	-	-	-	-	-	-	-
2106	-	-	-	-	-	-	-	-	-	-
2107	-	-	-	-	-	-	-	-	-	-
2108	-	-	-	-	-	-	-	-	-	-
2109	-	-	-	-	-	-	-	-	-	-
2110	-	-	-	-	-	-	-	-	-	-
2111	-	-	-	-	-	-	-	-	-	-
2112	-	-	-	-	-	-	-	-	-	-
2113	-	-	-	-	-	-	-	-	-	-
2114	-	-	-	-	-	-	-	-	-	-
2115	-	-	-	-	-	-	-	-	-	-
2116	-	-	-	-	-	-	-	-	-	-
Subtotals 2067 to 2116:	533,218	15,725	1,292,055	1,771,319	2,493,506	2,026,508	1,346,275	1,234,600	2,834,958	4,595,908
Totals 2017 to 2116:	15,248,789	6,034,682	22,566,815	43,325,088	32,157,541	16,329,986	24,920,591	25,396,311	33,220,475	58,404,748

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 September 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 @ 9/30/17	Indicated 2017 Level Ultimate Loss & ALAE (5) + (6)	2017 Level Case O/S (e) Loss & ALAE @ 9/30/17	2017 Level IBNR / Bulk Outstanding (5) - (8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1989	10,785,783	0.81%	1.414	15,248,789	13,936,951	29,185,741	11,421,528	3,827,262
1990	4,302,961	0.60%	1.402	6,034,682	5,210,714	11,245,396	4,032,587	2,002,095
1991	16,187,694	0.49%	1.394	22,566,815	7,759,496	30,326,310	19,744,386	2,822,429
1992	31,229,481	0.43%	1.387	43,325,088	12,412,979	55,738,068	36,887,114	6,437,975
1993	23,279,295	0.40%	1.381	32,157,541	18,255,730	50,413,272	25,795,973	6,361,568
1994	11,868,564	0.36%	1.376	16,329,986	6,485,488	22,815,475	13,225,618	3,104,368
1995	18,176,879	0.36%	1.371	24,920,591	8,988,258	33,908,849	21,674,837	3,245,754
1996	18,590,872	0.27%	1.366	25,396,311	8,219,704	33,616,015	21,852,858	3,543,453
1997	24,384,769	0.25%	1.362	33,220,475	10,216,815	43,437,290	28,150,730	5,069,745
1998	42,979,539	0.32%	1.359	58,404,748	17,410,647	75,815,395	50,323,478	8,081,270
1999	12,111,095	0.40%	1.355	16,404,643	10,956,891	27,361,533	12,777,672	3,626,970
2000	12,348,900	0.33%	1.349	16,660,496	5,182,139	21,842,636	13,963,481	2,697,016
2001	18,389,055	0.36%	1.345	24,727,697	7,090,577	31,818,275	21,558,531	3,169,166
2002	48,905,096	0.31%	1.340	65,528,318	14,041,062	79,569,380	55,602,951	9,925,367
2003	10,240,620	0.29%	1.336	13,679,044	4,265,257	17,944,301	11,300,615	2,378,429
2004	19,885,670	4.94%	1.332	26,486,131	4,704,284	31,190,415	21,658,160	4,827,971
2005	26,654,074	0.87%	1.269	33,829,409	6,963,753	40,793,163	25,946,653	7,882,757
2006	41,026,774	4.86%	1.258	51,624,280	8,128,263	59,752,543	40,354,249	11,270,031
2007	34,408,987	4.55%	1.200	41,291,471	8,604,896	49,896,367	31,133,302	10,158,170
2008	53,100,877	0.35%	1.148	60,947,909	4,833,485	65,781,394	47,770,119	13,177,789
2009	57,463,239	0.30%	1.144	65,724,769	6,302,051	72,026,820	49,869,876	15,854,893
2010	28,758,554	0.39%	1.140	32,793,685	2,629,735	35,423,420	23,876,566	8,917,119
2011	54,305,437	0.42%	1.136	61,684,978	3,619,059	65,304,037	43,017,820	18,667,158
2012	30,810,166	9.83%	1.131	34,849,528	2,265,396	37,114,924	22,448,854	12,400,675
2013	46,345,494	0.72%	1.030	47,729,824	3,006,709	50,736,533	24,526,318	23,203,507
2014	67,292,193	0.18%	1.022	68,805,002	2,484,284	71,289,286	36,296,190	32,508,812
2015	67,291,491	2.01%	1.021	68,683,306	1,024,274	69,707,579	24,447,479	44,235,826
2016	63,762,750	0.06%	1.001	63,801,374	384,308	64,185,681	1,667,740	62,133,634
2017 (9 Mo)	52,322,873		1.000	52,322,873	313	52,323,187	2,639,687	49,683,187
Totals:								
All Years	947,209,180			1,125,179,764	205,383,520	1,330,563,285	743,965,372	381,214,393
1989 to 1998	201,785,835			277,605,027	108,896,783	386,501,810	233,109,109	44,495,917
1999 to 2017	745,423,345			847,574,738	96,486,737	944,061,475	510,856,262	336,718,475

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 September 30, 2017. See Exhibit IX, Sheets 4a, 4b and 4c.

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

Birth Year Level Loss & ALAE

Evaluated As of September 30, 2017

Birth Year Level							Open (d)
Year of Birth	Ultimate (a) Loss & ALAE	Paid (b) Loss & ALAE @ 9/30/17	Incurred (c) Loss & ALAE @ 9/30/17	Case O/S Loss & ALAE @ 9/30/17 (4) - (3)	IBNR / Bulk Loss & ALAE @ 9/30/17 (2) - (4)	Case+IBNR Loss & ALAE @ 9/30/17 (2) - (3)	Accepted Claim Counts @ 9/30/17
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1989	22,337,474	11,551,691	19,630,373	8,078,682	2,707,101	10,785,783	4
1990	8,643,202	4,340,241	7,215,631	2,875,390	1,427,571	4,302,961	3
1991	22,170,415	5,982,722	20,145,822	14,163,101	2,024,593	16,187,694	4
1992	41,229,682	10,000,201	36,589,077	26,588,876	4,640,605	31,229,481	9
1993	38,499,819	15,220,524	33,894,591	18,674,067	4,605,228	23,279,295	8
1994	17,597,560	5,728,996	15,341,318	9,612,323	2,256,241	11,868,564	4
1995	25,493,124	7,316,245	23,125,697	15,809,452	2,367,427	18,176,879	5
1996	25,619,799	7,028,927	23,025,883	15,996,956	2,593,915	18,590,872	6
1997	32,923,268	8,538,499	29,201,932	20,663,433	3,721,336	24,384,769	8
1998	57,494,197	14,514,658	51,547,262	37,032,604	5,946,935	42,979,539	12
1999	21,474,592	9,363,497	18,796,900	9,433,403	2,677,692	12,111,095	3
2000	16,885,896	4,536,996	14,886,845	10,349,850	1,999,051	12,348,900	5
2001	24,529,083	6,140,029	22,172,294	16,032,266	2,356,789	18,389,055	4
2002	60,767,324	11,862,228	53,359,823	41,497,596	7,407,500	48,905,096	13
2003	13,875,408	3,634,788	12,094,831	8,460,043	1,780,577	10,240,620	3
2004	23,968,738	4,083,069	20,343,919	16,260,851	3,624,819	19,885,670	5
2005	32,585,062	5,930,988	26,374,265	20,443,278	6,210,797	26,654,074	7
2006	47,903,199	6,876,425	38,946,696	32,070,271	8,956,503	41,026,774	9
2007	41,709,831	7,300,844	33,244,830	25,943,987	8,465,001	34,408,987	7
2008	57,324,622	4,223,745	45,843,471	41,619,726	11,481,151	53,100,877	10
2009	63,545,935	6,082,696	49,683,984	43,601,288	13,861,951	57,463,239	10
2010	31,328,208	2,569,654	23,508,305	20,938,651	7,819,903	28,758,554	5
2011	57,836,183	3,530,746	41,402,227	37,871,481	16,433,955	54,305,437	10
2012	33,036,604	2,226,438	22,073,275	19,846,837	10,963,329	30,810,166	7
2013	49,311,101	2,965,607	26,780,576	23,814,969	22,530,525	46,345,494	8
2014	69,749,315	2,457,123	37,955,272	35,498,149	31,794,044	67,292,193	14
2015	68,305,316	1,013,825	24,965,895	23,952,070	43,339,421	67,291,491	10
2016	64,145,176	382,426	2,049,156	1,666,730	62,096,019	63,762,750	1
2017 (9 Mo)	52,323,187	313	2,640,000	2,639,687	49,683,187	52,322,873	1
Totals:	1,122,613,318	175,404,138	776,840,153	601,436,014	345,773,165	947,209,180	195

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 September 30, 2017

Ultimate Loss & ALAE - Birth Year Level								Prior	Increase or
Year of Birth	Paid Projection (a)	Incurred Projection (b)	Frequency/Severity (c)	Bornhuetter-Ferguson (d)	Cape Cod Method (e)	Incremental Payment Method (f)	Selected (g)	Selected Ultimate BY Level @ 6/30/17	(Decrease) From 6/30/17 to 9/30/17
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1989	34,366,282	21,730,823	23,390,369	21,891,231	21,789,529	23,417,540	22,337,474	22,354,382	(16,908)
1990	13,299,584	8,019,654	9,719,841	8,190,109	9,554,680	8,685,799	8,643,202	8,652,920	(9,719)
1991	18,974,194	22,480,193	21,638,284	22,392,768	22,845,866	28,085,607	22,170,415	22,182,664	(12,249)
1992	32,984,249	40,992,104	41,635,706	41,061,234	39,652,116	47,714,220	41,229,682	41,284,110	(54,429)
1993	52,210,859	38,125,265	39,136,692	38,237,501	37,161,176	44,568,254	38,499,819	38,527,660	(27,841)
1994	20,438,219	17,256,199	18,177,991	17,358,489	18,300,769	21,426,789	17,597,560	17,619,642	(22,083)
1995	27,275,272	25,622,030	25,269,644	25,587,697	25,826,305	33,309,547	25,493,124	25,528,147	(35,024)
1996	27,514,346	25,613,488	25,630,684	25,615,225	25,945,489	26,206,659	25,619,799	25,655,201	(35,402)
1997	35,094,656	32,613,523	33,454,760	32,701,522	32,359,605	39,136,097	32,923,268	32,986,822	(63,554)
1998	62,640,549	57,569,403	57,365,150	57,548,037	54,551,717	68,240,883	57,494,197	59,802,409	(2,308,212)
1999	42,430,301	20,992,896	22,301,134	21,129,746	21,666,271	22,434,269	21,474,592	22,748,791	(1,274,199)
2000	21,587,169	16,659,291	17,273,733	16,724,664	17,620,143	16,213,423	16,885,896	16,877,558	8,338
2001	30,675,176	24,936,216	23,836,690	24,814,345	25,289,444	28,731,284	24,529,083	24,623,174	(94,090)
2002	62,226,046	60,611,589	61,028,869	60,661,514	57,009,293	66,502,043	60,767,324	61,015,210	(247,886)
2003	20,211,146	14,013,328	13,649,393	13,963,503	16,602,696	13,426,673	13,875,408	13,918,038	(42,630)
2004	24,406,581	24,042,313	23,851,015	24,012,886	25,791,540	27,564,707	23,968,738	24,074,457	(105,718)
2005	38,111,475	31,792,317	33,824,268	32,138,602	33,061,644	33,639,949	32,585,062	32,757,604	(172,542)
2006	47,500,688	47,886,445	47,928,801	47,894,352	46,387,225	50,394,154	47,903,199	48,140,298	(237,099)
2007	55,475,719	41,693,299	41,734,537	41,701,656	42,304,940	40,959,342	41,709,831	41,934,536	(224,705)
2008	35,303,705	58,643,490	55,395,763	57,934,614	56,291,617	63,000,177	57,324,622	57,702,475	(377,852)
2009	55,925,692	65,145,226	61,267,640	64,224,939	61,867,368	57,550,584	63,545,935	64,031,403	(485,467)
2010	26,579,232	31,902,729	30,538,206	31,543,688	37,414,296	36,891,225	31,328,208	31,741,910	(413,702)
2011	41,998,335	58,433,725	57,045,669	58,029,153	57,163,465	52,095,032	57,836,183	58,835,996	(999,813)
2012	31,780,263	32,555,392	33,647,418	32,907,001	40,014,143	36,749,451	33,036,604	33,760,851	(724,248)
2013	50,797,426	45,422,802	48,873,486	46,839,016	52,220,801	45,698,679	49,311,101	54,445,474	(5,134,373)
2014	55,766,170	69,204,538	71,335,409	70,166,731	67,745,805	65,917,527	69,749,315	72,593,404	(2,844,089)
2015	41,417,076	63,729,078	70,020,721	67,555,967	67,339,259	66,780,700	68,305,316	60,604,353	7,700,963
2016	62,491,917	52,307,695	60,047,864	59,744,642	72,643,021	55,698,738	64,145,176	65,059,410	(914,234)
2017 (9 Mo)	N/A	N/A	50,355,448	52,243,952	54,370,159	48,409,295	52,323,187	35,439,390	N/A
Totals:									
All Years	N/A	N/A	1,119,375,184	1,114,814,785	1,140,790,379	1,169,448,647	1,122,613,318	N/A	N/A
1989 - 2016	1,069,482,328	1,049,995,052	1,069,019,736	1,062,570,833	1,086,420,220	1,121,039,352	1,070,290,131	1,079,458,898	(9,168,766)
1989 - 2015	1,006,990,410	997,687,357	1,008,971,872	1,002,826,191	1,013,777,199	1,065,340,614	1,006,144,956	1,014,399,488	(8,254,532)

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 September 30, 2017

Year of Birth	Birth Year Level Initial Expected Ultimate (a) Loss & ALAE	Expected Percent (b) Unreported @ 9/30/17	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	23,390,369	9.7%	2,260,858	19,630,373	21,891,231
1990	9,719,841	10.0%	974,478	7,215,631	8,190,109
1991	21,638,284	10.4%	2,246,946	20,145,822	22,392,768
1992	41,635,706	10.7%	4,472,158	36,589,077	41,061,234
1993	39,136,692	11.1%	4,342,910	33,894,591	38,237,501
1994	18,177,991	11.1%	2,017,170	15,341,318	17,358,489
1995	25,269,644	9.7%	2,462,000	23,125,697	25,587,697
1996	25,630,684	10.1%	2,589,341	23,025,883	25,615,225
1997	33,454,760	10.5%	3,499,590	29,201,932	32,701,522
1998	57,365,150	10.5%	6,000,775	51,547,262	57,548,037
1999	22,301,134	10.5%	2,332,847	18,796,900	21,129,746
2000	17,273,733	10.6%	1,837,819	14,886,845	16,724,664
2001	23,836,690	11.1%	2,642,050	22,172,294	24,814,345
2002	61,028,869	12.0%	7,301,690	53,359,823	60,661,514
2003	13,649,393	13.7%	1,868,672	12,094,831	13,963,503
2004	23,851,015	15.4%	3,668,967	20,343,919	24,012,886
2005	33,824,268	17.0%	5,764,336	26,374,265	32,138,602
2006	47,928,801	18.7%	8,947,656	38,946,696	47,894,352
2007	41,734,537	20.3%	8,456,825	33,244,830	41,701,656
2008	55,395,763	21.8%	12,091,143	45,843,471	57,934,614
2009	61,267,640	23.7%	14,540,955	49,683,984	64,224,939
2010	30,538,206	26.3%	8,035,384	23,508,305	31,543,688
2011	57,045,669	29.1%	16,626,926	41,402,227	58,029,153
2012	33,647,418	32.2%	10,833,726	22,073,275	32,907,001
2013	48,873,486	41.0%	20,058,440	26,780,576	46,839,016
2014	71,335,409	45.2%	32,211,460	37,955,272	70,166,731
2015	70,020,721	60.8%	42,590,072	24,965,895	67,555,967
2016	60,047,864	96.1%	57,695,486	2,049,156	59,744,642
2017 (9 Mo)	50,355,448	98.5%	49,603,952	2,640,000	52,243,952
Totals:	1,119,375,184		337,974,632	776,840,153	1,114,814,785

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	34,366,282	21,730,823	21,730,823	0.90%	1.424	30,943,122	11.0	1,975,529	2,813,011	3,536,377	90.33%	2,126,397	23,390,369
1990	13,299,584	8,019,654	8,019,654	0.70%	1.411	11,317,287	7.0	1,145,665	1,616,755	3,568,287	89.97%	1,388,549	9,719,841
1991	18,974,194	22,480,193	22,480,193	0.59%	1.401	31,504,541	4.0	5,620,048	7,876,135	3,593,134	89.62%	5,409,571	21,638,284
1992	32,984,249	40,992,104	40,992,104	0.54%	1.393	57,113,638	13.0	3,153,239	4,393,357	3,614,156	89.26%	3,202,747	41,635,706
1993	52,210,859	38,125,265	38,125,265	0.50%	1.386	52,831,627	13.0	2,932,713	4,063,971	3,633,836	88.90%	3,010,515	39,136,692
1994	20,438,219	17,256,199	17,256,199	0.43%	1.379	23,794,529	7.0	2,465,171	3,399,218	3,651,863	88.90%	2,596,856	18,177,991
1995	27,275,272	25,622,030	25,622,030	0.43%	1.373	35,179,222	6.0	4,270,338	5,863,204	3,667,531	90.26%	4,211,607	25,269,644
1996	27,514,346	25,613,488	25,613,488	0.34%	1.367	35,016,109	7.0	3,659,070	5,002,301	3,683,387	89.90%	3,661,526	25,630,684
1997	35,094,656	32,613,523	32,613,523	0.32%	1.362	44,434,296	11.0	2,964,866	4,039,481	3,695,948	89.54%	3,041,342	33,454,760
1998	62,640,549	57,569,403	57,569,403	0.39%	1.358	78,184,976	15.0	3,837,960	5,212,332	3,707,788	89.54%	3,824,343	57,365,150
1999	42,430,301	20,992,896	20,992,896	0.46%	1.353	28,400,599	9.0	2,332,544	3,155,622	3,722,128	89.54%	2,477,904	22,301,134
2000	21,587,169	16,659,291	16,659,291	0.40%	1.347	22,435,656	6.0	2,776,549	3,739,276	3,739,075	89.36%	2,878,955	17,273,733
2001	30,675,176	24,936,216	24,936,216	0.44%	1.341	33,448,422	4.0	6,234,054	8,362,106	3,754,061	88.92%	5,959,172	23,836,690
2002	62,226,046	60,611,589	60,611,589	0.38%	1.335	80,946,451	17.0	3,565,388	4,761,556	3,770,547	88.04%	3,589,933	61,028,869
2003	20,211,146	14,013,328	14,013,328	0.39%	1.330	18,643,212	3.0	4,671,109	6,214,404	3,785,010	86.31%	4,549,798	13,649,393
2004	24,406,581	24,042,313	24,042,313	4.59%	1.325	31,861,284	6.0	4,007,052	5,310,214	3,799,789	84.62%	3,975,169	23,851,015
2005	38,111,475	31,792,317	31,792,317	0.89%	1.267	40,283,376	11.0	2,890,211	3,662,125	3,974,137	82.96%	3,074,933	33,824,268
2006	47,500,688	47,886,445	47,886,445	4.50%	1.256	60,141,592	12.0	3,990,537	5,011,799	4,009,444	81.33%	3,994,067	47,928,801
2007	55,475,719	41,693,299	41,693,299	4.46%	1.202	50,110,851	10.0	4,169,330	5,011,085	4,189,681	79.74%	4,173,454	41,734,537
2008	35,303,705	58,643,490	58,643,490	1.39%	1.151	67,476,026	10.0	5,864,349	6,747,603	4,376,398	78.17%	5,539,576	55,395,763
2009	55,925,692	65,145,226	65,145,226	0.36%	1.135	73,932,925	11.0	5,922,293	6,721,175	4,437,018	76.27%	5,569,785	61,267,640
2010	26,579,232	31,902,729	31,902,729	0.44%	1.131	36,077,747	6.0	5,317,122	6,012,958	4,452,818	73.69%	5,089,701	30,538,206
2011	41,998,335	58,433,725	58,433,725	0.46%	1.126	65,788,236	12.0	4,869,477	5,482,353	4,472,618	70.85%	4,753,806	57,045,669
2012	31,780,263	32,555,392	32,555,392	8.91%	1.121	36,483,510	8.0	4,069,424	4,560,439	4,493,376	67.80%	4,205,927	33,647,418
2013	50,797,426	45,422,802	45,422,802	0.71%	1.029	46,739,493	11.0	4,129,346	4,249,045	4,893,689	58.96%	4,443,044	48,873,486
2014	55,766,170	69,204,538	69,204,538	0.20%	1.022	70,711,398	15.0	4,613,636	4,714,093	4,928,237	54.85%	4,755,694	71,335,409
2015	41,417,076	63,729,078	63,729,078	1.86%	1.020	64,985,407	15.0	4,248,605	4,332,360	4,938,195	39.18%	4,668,048	70,020,721
2016	62,491,917	52,307,695	52,307,695	0.10%	1.001	52,362,366	12.0	4,358,975	4,363,530	5,030,287	3.92%	5,003,989	60,047,864
2017 (9 Mo)	N/A	N/A	N/A		1.000	N/A	10.0	N/A	N/A	5,035,545	N/A	5,035,545	50,355,448
Totals:													
1992 - 2010	718,591,082	676,111,152	676,111,152			870,312,536	177	3,819,837	4,917,020				673,300,675
1992 - 2011	760,589,417	734,544,877	734,544,877			936,100,772	189	3,886,481	4,952,914				730,346,344
1992 - 2012	792,369,680	767,100,269	767,100,269			972,584,283	197	3,893,910	4,936,976				763,993,762
1994 - 2010	633,395,974	596,993,782	596,993,782			760,367,272	151	3,953,601	5,035,545				592,528,277
1994 - 2012	707,174,572	687,982,900	687,982,900			862,639,018	171	4,023,292	5,044,673				683,221,364
1996 - 2010	585,682,482	554,115,553	554,115,553			701,393,521	138	4,015,330	5,082,562				549,080,642
1996 - 2012	659,461,080	645,104,671	645,104,671			803,665,267	158	4,082,941	5,086,489				639,773,730
1998 - 2010	523,073,480	495,888,542	495,888,542			621,943,116	120	4,132,405	5,182,859				489,995,198
1998 - 2012	596,852,077	586,877,660	586,877,660			724,214,862	140	4,191,983	5,172,963				580,688,286
								(15) Selected 2017 Level Average Claim Size ==>	5,035,545				

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 September 30, 2017

Year of Birth	Insured (a) Physicians	Birth Year Level (b) Incurred Loss & ALAE @ 9/30/17	Expected Percent (c) Reported @ 9/30/17	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	19,630,373	90.33%	514.9	1.424	27,952,233	54,286	2,159,156	21,789,529
1990	590	7,215,631	89.97%	530.8	1.411	10,182,655	19,182	2,339,049	9,554,680
1991	653	20,145,822	89.62%	585.2	1.401	28,233,070	48,246	2,700,044	22,845,866
1992	712	36,589,077	89.26%	635.5	1.393	50,978,971	80,216	3,063,039	39,652,116
1993	731	33,894,591	88.90%	649.9	1.386	46,969,021	72,273	3,266,584	37,161,176
1994	659	15,341,318	88.90%	585.9	1.379	21,154,105	36,107	2,959,450	18,300,769
1995	682	23,125,697	90.26%	615.6	1.373	31,751,740	51,582	2,700,608	25,826,305
1996	708	23,025,883	89.90%	636.5	1.367	31,478,604	49,458	2,919,605	25,945,489
1997	737	29,201,932	89.54%	659.9	1.362	39,786,174	60,291	3,157,673	32,359,605
1998	699	51,547,262	89.54%	625.9	1.358	70,006,309	111,853	3,004,456	54,551,717
1999	665	18,796,900	89.54%	595.4	1.353	25,429,708	42,708	2,869,371	21,666,271
2000	620	14,886,845	89.36%	554.0	1.347	20,048,640	36,187	2,733,297	17,620,143
2001	676	22,172,294	88.92%	601.1	1.341	29,741,011	49,480	3,117,150	25,289,444
2002	730	53,359,823	88.04%	642.7	1.335	71,261,757	110,886	3,649,470	57,009,293
2003	785	12,094,831	86.31%	677.5	1.330	16,090,861	23,749	4,507,864	16,602,696
2004	841	20,343,919	84.62%	711.6	1.325	26,960,109	37,885	5,447,621	25,791,540
2005	891	26,374,265	82.96%	739.2	1.267	33,418,277	45,211	6,687,378	33,061,644
2006	897	38,946,696	81.33%	729.5	1.256	48,913,974	67,047	7,440,528	46,387,225
2007	963	33,244,830	79.74%	767.9	1.202	39,956,702	52,036	9,060,110	42,304,940
2008	987	45,843,471	78.17%	771.6	1.151	52,748,143	68,365	10,448,146	56,291,617
2009	1,044	49,683,984	76.27%	796.2	1.135	56,386,055	70,817	12,183,384	61,867,368
2010	1,071	23,508,305	73.69%	789.2	1.131	26,584,768	33,686	13,905,991	37,414,296
2011	1,091	41,402,227	70.85%	773.0	1.126	46,613,141	60,301	15,761,237	57,163,465
2012	1,119	22,073,275	67.80%	758.7	1.121	24,736,626	32,604	17,940,868	40,014,143
2013	1,143	26,780,576	58.96%	673.9	1.029	27,556,877	40,892	25,440,224	52,220,801
2014	1,208	37,955,272	54.85%	662.5	1.022	38,781,710	58,536	29,790,533	67,745,805
2015	1,273	24,965,895	39.18%	498.7	1.020	25,458,062	51,049	42,373,364	67,339,259
2016	1,318	2,049,156	3.92%	51.6	1.001	2,051,298	39,729	70,593,865	72,643,021
2017 (9 Mo)	1,250	2,640,000	1.12%	14.0	1.000	2,640,000	188,692	51,730,159	54,370,159
Totals:									
1992 - 2010	15,098	571,981,926		12,785		739,664,928	57,854	103,121,726	675,103,652
1992 - 2011	16,189	613,384,153		13,558		786,278,069	57,994	118,882,964	732,267,116
1992 - 2012	17,308	635,457,428		14,317		811,014,695	56,648	136,823,831	772,281,259
1994 - 2010	13,655	501,498,258		11,500		641,716,936	55,803	96,792,103	598,290,361
1994 - 2012	15,865	564,973,760		13,031		713,066,703	54,719	130,494,208	695,467,968
1996 - 2010	12,314	463,031,242		10,298		588,811,092	57,176	91,132,044	554,163,287
1996 - 2012	14,524	526,506,745		11,830		660,160,859	55,804	124,834,149	651,340,894
1998 - 2010	10,869	410,803,427		9,002		517,546,314	57,494	85,054,766	495,858,193
1998 - 2012	13,079	474,278,929		10,534		588,896,081	55,907	118,756,871	593,035,800

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

55,803

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 0.75 to account for the partial year.

Incurred Loss & ALAE - Adjusted to Birth Year Cost Basis

Evaluated As of September 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	19,630,373	1.107	1.107	21,730,823
1990	7,215,631	1.004	1.111	8,019,654
1991	20,145,822	1.004	1.116	22,480,193
1992	36,589,077	1.004	1.120	40,992,104
1993	33,894,591	1.004	1.125	38,125,265
1994	15,341,318	1.000	1.125	17,256,199
1995	23,125,697	0.985	1.108	25,622,030
1996	23,025,883	1.004	1.112	25,613,488
1997	29,201,932	1.004	1.117	32,613,523
1998	51,547,262	1.000	1.117	57,569,403
1999	18,796,900	1.000	1.117	20,992,896
2000	14,886,845	1.002	1.119	16,659,291
2001	22,172,294	1.005	1.125	24,936,216
2002	53,359,823	1.010	1.136	60,611,589
2003	12,094,831	1.020	1.159	14,013,328
2004	20,343,919	1.020	1.182	24,042,313
2005	26,374,265	1.020	1.205	31,792,317
2006	38,946,696	1.020	1.230	47,886,445
2007	33,244,830	1.020	1.254	41,693,299
2008	45,843,471	1.020	1.279	58,643,490
2009	49,683,984	1.025	1.311	65,145,226
2010	23,508,305	1.035	1.357	31,902,729
2011	41,402,227	1.040	1.411	58,433,725
2012	22,073,275	1.045	1.475	32,555,392
2013	26,780,576	1.150	1.696	45,422,802
2014	37,955,272	1.075	1.823	69,204,538
2015	24,965,895	1.400	2.553	63,729,078
2016	2,049,156	10.000	25.526	52,307,695
2017	2,640,000	3.500	89.343	235,864,441
Totals:	776,840,153			1,285,859,494

Evaluated As of September 30, 2017

Year of Birth	9	21	33	45	57	69	81	93	105	117
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1989			21,035,506	22,285,639	25,808,566	23,337,302	15,295,038	12,385,285	17,932,934	18,406,382
1990		5,997,371	16,017,573	22,696,623	19,501,734	16,198,452	16,132,646	13,485,244	13,005,826	12,586,508
1991		4,797,731	9,995,687	10,491,626	7,537,396	7,488,282	7,997,366	7,820,095	7,677,617	8,214,971
1992		10,875,906	21,028,882	16,491,279	17,287,057	17,962,787	15,703,031	16,285,112	16,865,002	16,379,483
1993		6,701,040	14,696,335	20,442,021	25,614,810	25,258,522	33,391,850	35,730,935	55,270,092	56,119,872
1994		6,047,745	8,308,610	7,336,900	8,066,566	12,040,193	17,591,994	12,185,105	16,337,602	10,149,910
1995		1,312,458	4,862,814	14,724,637	12,057,064	13,904,477	14,225,902	19,598,881	19,524,164	20,223,196
1996		2,669,838	6,278,968	8,306,931	8,619,306	22,751,521	26,061,630	24,201,124	24,759,505	29,301,170
1997		8,768,823	12,461,720	15,611,484	18,333,373	28,829,469	27,183,139	25,851,610	23,394,700	26,696,684
1998		11,428,975	17,673,521	22,205,910	28,519,947	36,365,675	38,165,456	37,863,811	40,796,182	45,531,650
1999		9,753,457	13,550,283	25,553,135	21,691,061	26,820,547	26,111,488	22,599,062	24,630,017	27,407,711
2000		12,105,610	21,764,307	22,860,726	20,416,003	15,522,326	14,913,908	16,105,009	15,444,000	18,797,767
2001		3,605,736	9,728,533	15,251,366	10,415,522	14,829,693	19,914,678	19,583,469	18,262,430	18,931,759
2002		10,671,007	20,456,173	28,800,246	27,108,058	41,842,333	39,980,429	57,578,737	58,579,354	56,212,377
2003		482,214	2,507,681	6,971,669	9,326,548	8,473,396	9,625,564	9,880,187	12,030,059	12,964,273
2004		265,198	4,465,022	17,445,480	19,495,205	25,339,594	17,694,487	19,989,051	20,004,506	18,685,840
2005		74,341	15,573,151	30,881,988	32,675,666	37,599,147	47,084,167	41,261,861	40,945,865	26,990,392
2006		6,034,147	13,186,489	24,898,186	30,144,729	40,887,257	43,436,619	40,422,382	40,091,239	41,922,595
2007		3,995,286	14,974,645	27,637,092	35,983,726	42,452,146	38,852,782	35,746,470	36,247,404	35,497,627
2008		9,028,581	25,697,621	40,070,736	42,491,618	45,331,522	44,706,602	47,958,621	49,350,975	45,843,471
2009	2,232,500	12,153,724	27,030,828	37,167,178	42,437,519	40,912,155	40,740,236	43,476,455	49,683,984	
2010	210,000	7,020,227	16,981,687	27,920,702	24,947,047	24,627,458	24,032,444	23,508,305		
2011	10,605,000	7,990,255	25,478,726	30,799,651	41,376,379	40,218,412	41,402,227			
2012	12,060,000	13,308,863	18,993,491	35,480,120	23,495,755	22,073,275				
2013	5,835,000	13,827,291	22,926,728	20,584,358	26,780,576					
2014	5,270,000	21,496,107	31,934,105	37,955,272						
2015	-	7,672,821	24,965,895							
2016	2,730,095	2,049,156								
2017	2,640,000									
	9:21	21:33	33:45	45:57	57:69	69:81	81:93	93:105	105:117	117:129
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1989			1.059	1.158	0.904	0.655	0.810	1.448	1.026	0.918
1990		2.671	1.417	0.859	0.831	0.996	0.836	0.964	0.968	1.015
1991		2.083	1.050	0.718	0.993	1.068	0.978	0.982	1.070	1.020
1992		1.934	0.784	1.048	1.039	0.874	1.037	1.036	0.971	1.249
1993		2.193	1.391	1.253	0.986	1.322	1.070	1.547	1.015	0.915
1994		1.374	0.883	1.099	1.493	1.461	0.693	1.341	0.621	0.963
1995		3.705	3.028	0.819	1.153	1.023	1.378	0.996	1.036	1.044
1996		2.352	1.323	1.038	2.640	1.145	0.929	1.023	1.183	0.969
1997		1.421	1.253	1.174	1.573	0.943	0.951	0.905	1.141	0.989
1998		1.546	1.256	1.284	1.275	1.049	0.992	1.077	1.116	1.051
1999		1.389	1.886	0.849	1.236	0.974	0.865	1.090	1.113	0.800
2000		1.798	1.050	0.893	0.760	0.961	1.080	0.959	1.217	1.027
2001		2.698	1.568	0.683	1.424	1.343	0.983	0.933	1.037	1.096
2002		1.917	1.408	0.941	1.544	0.956	1.440	1.017	0.960	1.121
2003		5.200	2.780	1.338	0.909	1.136	1.026	1.218	1.078	0.975
2004		16.837	3.907	1.117	1.300	0.698	1.130	1.001	0.934	1.039
2005		209.482	1.983	1.058	1.151	1.252	0.876	0.992	0.659	0.985
2006		2.185	1.888	1.211	1.356	1.062	0.931	0.992	1.046	1.011
2007		3.748	1.846	1.302	1.180	0.915	0.920	1.014	0.979	0.937
2008		2.846	1.559	1.060	1.067	0.986	1.073	1.029	0.929	
2009	5.444	2.224	1.375	1.142	0.964	0.996	1.067	1.143		
2010	33.430	2.419	1.644	0.893	0.987	0.976	0.978			
2011	0.753	3.189	1.209	1.343	0.972	1.029				
2012	1.104	1.427	1.868	0.662	0.939					
2013	2.370	1.658	0.898	1.301						
2014	4.079	1.486	1.189							
2015		3.254								
2016	0.751									
Simple Avg. - Incremental	6.847	10.886	1.596	1.050	1.195	1.036	1.002	1.081	1.005	1.007
Wtd Avg. All - Incremental	2.196	2.128	1.415	1.049	1.140	1.018	1.008	1.073	0.992	1.003
Wtd Latest Five - Incremental	2.253	1.933	1.313	1.047	0.991	0.980	0.997	1.036	0.905	0.987
Wtd Avg. All - Cumulative		3.896	1.831	1.294	1.233	1.081	1.062	1.053	0.982	0.989
Wtd Latest Five - Cumulative		2.001	1.035	0.788	0.753	0.760	0.775	0.778	0.751	0.830
Selected Incremental - Prior 9/30/16	3.500	2.500	1.375	1.150	1.200	1.040	1.040	1.040	1.030	1.025
Selected - Incremental	3.500	10.000	1.400	1.075	1.150	1.045	1.040	1.035	1.025	1.020
Selected - Cumulative	89.343	25.526	2.553	1.823	1.696	1.475	1.411	1.357	1.311	1.279

Evaluated As of September 30, 2017

Year of Birth	129	141	153	165	177	189	201	213	225	237
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1989	16,898,225	16,857,651	15,215,444	21,514,099	17,205,848	17,857,075	20,070,935	20,647,727	24,444,598	23,925,881
1990	12,769,232	13,297,389	15,860,811	18,709,051	18,075,033	18,743,363	18,983,432	16,208,444	12,482,375	10,994,808
1991	8,377,709	12,522,883	13,079,389	12,519,189	14,640,140	15,154,490	16,852,716	19,625,574	17,826,203	18,618,316
1992	20,463,942	21,939,568	23,369,432	24,085,477	29,818,201	37,039,838	37,005,280	35,109,779	37,890,490	38,149,945
1993	51,358,524	48,548,753	50,815,998	53,179,611	46,130,093	45,685,874	37,400,441	38,581,930	40,639,857	35,921,386
1994	9,773,166	10,590,263	11,247,744	12,038,919	13,863,210	13,407,544	13,513,432	13,888,297	18,438,682	16,071,947
1995	21,115,576	23,766,465	23,604,809	24,190,931	25,507,085	25,733,522	24,434,448	22,813,462	21,896,952	23,059,509
1996	28,390,437	31,367,428	28,964,693	26,416,784	27,511,328	27,580,191	20,684,146	22,568,252	21,571,530	21,637,537
1997	26,394,202	26,214,855	30,880,646	32,992,587	36,787,135	34,438,871	34,853,415	31,640,145	30,347,915	30,041,950
1998	47,873,148	44,728,272	46,433,404	52,221,246	51,910,434	52,636,113	55,526,236	54,972,909	54,038,537	51,547,262
1999	21,914,440	22,665,819	26,153,696	23,363,168	21,903,864	23,542,508	20,651,145	21,022,582	18,796,900	
2000	19,303,459	17,807,757	16,323,073	15,621,987	14,517,478	14,862,957	14,676,328	14,886,845		
2001	20,757,902	19,533,171	21,389,035	20,766,019	21,416,691	21,479,024	22,172,294			
2002	63,034,224	63,152,217	57,125,587	56,109,167	52,737,605	53,359,823				
2003	12,637,273	12,003,136	12,369,078	12,123,115	12,094,831					
2004	19,420,744	19,526,426	19,357,770	20,343,919						
2005	26,592,798	26,101,899	26,374,265							
2006	42,394,023	38,946,696								
2007	33,244,830									
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
2017										
	129:141	141:153	153:165	165:177	177:189	189:201	201:213	213:225	225:237	237:249
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1989	0.998	0.903	1.414	0.800	1.038	1.124	1.029	1.184	0.979	0.856
1990	1.041	1.193	1.180	0.966	1.037	1.013	0.854	0.770	0.881	1.010
1991	1.495	1.044	0.957	1.169	1.035	1.112	1.165	0.908	1.044	0.987
1992	1.072	1.065	1.031	1.238	1.242	0.999	0.949	1.079	1.007	1.062
1993	0.945	1.047	1.047	0.867	0.990	0.819	1.032	1.053	0.884	1.044
1994	1.084	1.062	1.070	1.152	0.967	1.008	1.028	1.328	0.872	0.987
1995	1.126	0.993	1.025	1.054	1.009	0.950	0.934	0.960	1.053	1.004
1996	1.105	0.923	0.912	1.041	1.003	0.750	1.091	0.956	1.003	0.999
1997	0.993	1.178	1.068	1.115	0.936	1.012	0.908	0.959	0.990	0.972
1998	0.934	1.038	1.125	0.994	1.014	1.055	0.990	0.983	0.954	
1999	1.034	1.154	0.893	0.938	1.075	0.877	1.018	0.894		
2000	0.923	0.917	0.957	0.929	1.024	0.987	1.014			
2001	0.941	1.095	0.971	1.031	1.003	1.032				
2002	1.002	0.905	0.982	0.940	1.012					
2003	0.950	1.030	0.980	0.998						
2004	1.005	0.991	1.051							
2005	0.982	1.010								
2006	0.919									
2007										
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
Simple Avg. - Incremental	1.030	1.032	1.041	1.016	1.027	0.980	1.001	1.007	0.967	0.991
Wtd Avg. All - Incremental	1.000	1.018	1.034	0.996	1.024	0.967	0.991	1.004	0.966	0.997
Wtd Latest Five - Incremental	0.973	0.974	0.987	0.958	1.021	1.006	0.991	0.958	0.973	1.005
Wtd Avg. All - Cumulative	0.986	0.986	0.968	0.936	0.940	0.918	0.949	0.957	0.953	0.987
Wtd Latest Five - Cumulative	0.841	0.864	0.887	0.898	0.937	0.918	0.912	0.921	0.961	0.987
Selected Incremental - Prior 9/30/16	1.020	1.020	1.020	1.020	1.020	1.004	1.004	1.004	1.000	1.004
Selected - Incremental	1.020	1.020	1.020	1.020	1.020	1.010	1.005	1.002	1.000	1.000
Selected - Cumulative	1.254	1.230	1.205	1.182	1.159	1.136	1.125	1.119	1.117	1.117

Evaluated As of September 30, 2017

Year of Birth	249	261	273	285	297	309	321	333	345
1989	20,490,403	21,256,912	21,717,053	21,407,698	21,688,082	20,459,263	19,778,786	19,960,494	19,630,373
1990	11,106,501	8,735,017	8,654,794	9,016,920	8,408,853	8,109,320	8,107,837	7,215,631	
1991	18,371,338	19,570,473	21,535,098	19,619,655	19,854,525	19,827,396	20,145,822		
1992	40,527,682	41,025,459	38,429,263	36,875,527	36,471,371	36,589,077			
1993	37,503,848	33,883,123	33,986,675	34,083,611	33,894,591				
1994	15,861,632	15,864,283	15,955,388	15,341,318					
1995	23,141,223	22,738,646	23,125,697						
1996	21,612,213	23,025,883							
1997	29,201,932								
1998									
1999									
2000									
2001									
2002									
2003									
2004									
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									
2016									
2017									
	249:261	261:273	273:285	285:297	297:309	309:321	321:333	333:345	345:Ult.
1989	1.037	1.022	0.986	1.013	0.943	0.967	1.009	0.983	
1990	0.786	0.991	1.042	0.933	0.964	1.000	0.890		
1991	1.065	1.100	0.911	1.012	0.999	1.016			
1992	1.012	0.937	0.960	0.989	1.003				
1993	0.903	1.003	1.003	0.994					
1994	1.000	1.006	0.962						
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	0.982	1.011	0.977	0.988	0.977	0.994	0.950	0.983	
Wtd Avg. All - Incremental	0.987	1.002	0.972	0.994	0.983	0.992	0.975	0.983	
Wtd Latest Five - Incremental	0.985	1.000	0.969	0.994	0.983	0.992	0.975	0.983	
Wtd Avg. All - Cumulative	0.989	1.003	1.001	1.030	1.035	1.053	1.061	1.089	1.107
Wtd Latest Five - Cumulative	0.983	0.998	0.998	1.030	1.035	1.053	1.061	1.089	1.107
Selected Incremental - Prior 9/30/16	0.980	1.004	1.004	1.004	1.004	1.004	1.004	1.115	
Selected - Incremental	1.004	1.004	0.985	1.000	1.004	1.004	1.004	1.004	1.107
Selected - Cumulative	1.117	1.112	1.108	1.125	1.125	1.120	1.116	1.111	1.107

Paid Loss & ALAE - Adjusted to Birth Year Cost Basis

Evaluated As of September 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	11,551,691	2.975	2.975	34,366,282
1990	4,340,241	1.030	3.064	13,299,584
1991	5,982,722	1.035	3.171	18,974,194
1992	10,000,201	1.040	3.298	32,984,249
1993	15,220,524	1.040	3.430	52,210,859
1994	5,728,996	1.040	3.568	20,438,219
1995	7,316,245	1.045	3.728	27,275,272
1996	7,028,927	1.050	3.914	27,514,346
1997	8,538,499	1.050	4.110	35,094,656
1998	14,514,658	1.050	4.316	62,640,549
1999	9,363,497	1.050	4.531	42,430,301
2000	4,536,996	1.050	4.758	21,587,169
2001	6,140,029	1.050	4.996	30,675,176
2002	11,862,228	1.050	5.246	62,226,046
2003	3,634,788	1.060	5.560	20,211,146
2004	4,083,069	1.075	5.978	24,406,581
2005	5,930,988	1.075	6.426	38,111,475
2006	6,876,425	1.075	6.908	47,500,688
2007	7,300,844	1.100	7.599	55,475,719
2008	4,223,745	1.100	8.358	35,303,705
2009	6,082,696	1.100	9.194	55,925,692
2010	2,569,654	1.125	10.344	26,579,232
2011	3,530,746	1.150	11.895	41,998,335
2012	2,226,438	1.200	14.274	31,780,263
2013	2,965,607	1.200	17.129	50,797,426
2014	2,457,123	1.325	22.696	55,766,170
2015	1,013,825	1.800	40.852	41,417,076
2016	382,426	4.000	163.409	62,491,917
2017	313	100.000	16,340.919	5,118,793
Totals:	175,404,138			1,074,601,121

Evaluated As of September 30, 2017

Year of Birth	9	21	33	45	57	69	81	93	105	117
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1989			932,473	1,617,195	2,498,574	3,315,908	3,735,302	4,131,206	4,669,404	4,986,393
1990		167,098	650,963	997,335	1,230,780	1,317,112	1,542,259	1,632,376	1,729,179	1,803,101
1991		217,047	281,942	365,386	741,539	1,008,466	1,105,134	1,184,460	1,217,346	1,289,468
1992		19,543	479,279	1,367,145	2,039,351	2,392,740	2,690,926	2,922,023	3,153,976	3,352,056
1993		109,991	514,247	1,359,800	1,946,591	2,651,247	3,600,573	4,344,968	5,054,021	5,767,271
1994		354,812	1,172,949	1,474,249	1,816,854	2,564,637	2,848,869	3,151,279	3,399,337	3,502,319
1995		119,540	423,963	1,004,864	1,208,746	1,280,758	1,456,372	1,515,148	1,671,661	1,827,234
1996		221,749	758,542	983,417	1,470,844	2,042,131	2,577,118	2,889,131	3,178,497	3,449,233
1997		151,915	758,788	1,065,061	1,332,855	1,993,467	2,444,660	2,839,592	3,060,466	3,403,412
1998		421,569	1,083,596	2,031,496	2,567,102	3,003,539	4,071,094	4,755,923	5,303,468	5,951,876
1999		741,480	1,116,736	1,478,398	2,195,079	2,638,971	3,115,737	3,407,906	4,393,323	4,997,774
2000		802,959	897,088	1,601,687	1,962,675	2,168,954	2,353,149	2,497,649	2,649,810	2,791,002
2001		235,616	661,932	1,359,002	1,742,750	2,091,425	3,029,123	3,327,604	3,573,163	3,808,799
2002		245,315	876,722	1,706,590	2,459,722	3,190,900	4,254,426	5,170,952	5,984,926	6,713,228
2003		221,801	502,285	632,949	858,395	1,366,703	1,619,236	1,732,382	1,928,234	2,169,112
2004		247,760	766,419	1,176,919	1,572,002	1,968,140	2,226,826	2,647,953	2,840,757	3,070,645
2005		6,704	363,935	1,098,895	1,796,608	2,703,214	3,382,163	4,004,389	4,395,737	4,799,242
2006		111,500	511,174	1,015,874	1,694,483	3,246,905	4,067,672	4,684,736	5,219,934	5,714,919
2007		118,177	744,625	1,754,393	2,540,324	3,377,253	4,230,657	5,009,915	5,814,837	6,557,153
2008		128,240	628,314	1,110,106	1,677,538	2,009,769	2,457,503	2,998,472	3,566,099	4,223,745
2009	894	492,420	1,196,129	2,144,991	2,944,744	3,471,746	4,007,106	4,840,235	6,082,696	
2010	1,063	714,044	1,148,969	1,724,158	1,967,663	2,166,810	2,325,853	2,569,654		
2011	5,143	129,499	651,025	1,412,754	2,070,576	2,921,977	3,530,746			
2012	3,952	60,107	598,707	1,512,593	1,914,868	2,226,438				
2013	1,253	405,950	1,315,115	2,261,852	2,965,607					
2014	1,372	458,035	1,541,528	2,457,123						
2015	-	125,620	1,013,825							
2016	6,107	382,426								
2017	313									
	9:21	21:33	33:45	45:57	57:69	69:81	81:93	93:105	105:117	117:129
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1989			1.734	1.545	1.327	1.126	1.106	1.130	1.068	1.057
1990		3.896	1.532	1.234	1.070	1.171	1.058	1.059	1.043	1.044
1991		1.299	1.296	2.029	1.360	1.096	1.072	1.028	1.059	1.066
1992		24.524	2.853	1.492	1.173	1.125	1.086	1.079	1.063	1.062
1993		4.675	2.644	1.432	1.362	1.358	1.207	1.163	1.141	1.128
1994		3.306	1.257	1.232	1.412	1.111	1.106	1.079	1.030	1.016
1995		3.547	2.370	1.203	1.060	1.137	1.040	1.103	1.093	1.163
1996		3.421	1.296	1.496	1.388	1.262	1.121	1.100	1.085	1.090
1997		4.995	1.404	1.251	1.496	1.226	1.162	1.078	1.112	1.109
1998		2.570	1.875	1.264	1.170	1.355	1.168	1.115	1.122	1.099
1999		1.506	1.324	1.485	1.202	1.181	1.094	1.289	1.138	1.110
2000		1.117	1.785	1.225	1.105	1.085	1.061	1.061	1.053	1.081
2001		2.809	2.053	1.282	1.200	1.448	1.099	1.074	1.066	1.071
2002		3.574	1.947	1.441	1.297	1.333	1.215	1.157	1.122	1.110
2003		2.265	1.260	1.356	1.592	1.185	1.070	1.113	1.125	1.099
2004		3.093	1.536	1.336	1.252	1.131	1.189	1.073	1.081	1.095
2005		54.288	3.019	1.635	1.505	1.251	1.184	1.098	1.092	1.073
2006		4.585	1.987	1.668	1.916	1.253	1.152	1.114	1.095	1.091
2007		6.301	2.356	1.448	1.329	1.253	1.184	1.161	1.128	1.113
2008		4.900	1.767	1.511	1.198	1.223	1.220	1.189	1.184	
2009	550.713	2.429	1.793	1.373	1.179	1.154	1.208	1.257		
2010	671.517	1.609	1.501	1.141	1.101	1.073	1.105			
2011	25.181	5.027	2.170	1.466	1.411	1.208				
2012	15.211	9.961	2.526	1.266	1.163					
2013	323.933	3.240	1.720	1.311						
2014	333.966	3.366	1.594							
2015		8.071								
2016	62.622									
Simple Avg. - Incremental	283.306	6.553	1.869	1.405	1.303	1.206	1.132	1.120	1.095	1.088
Wtd Avg. All - Incremental	139.920	2.939	1.784	1.378	1.291	1.215	1.144	1.132	1.101	1.091
Wtd Latest Five - Incremental	112.915	4.342	1.783	1.310	1.210	1.187	1.176	1.164	1.116	1.095
Wtd Avg. All - Cumulative		50.657	17.234	9.659	7.008	5.429	4.470	3.906	3.451	3.133
Wtd Latest Five - Cumulative		73.783	16.993	9.532	7.277	6.014	5.067	4.308	3.699	3.315
Selected Incremental - Prior 9/30/16	100.000	5.000	1.800	1.400	1.250	1.200	1.175	1.125	1.100	1.090
Selected - Incremental	100.000	4.000	1.800	1.325	1.200	1.200	1.150	1.125	1.100	1.100
Selected - Cumulative	16,340.919	163.409	40.852	22.696	17.129	14.274	11.895	10.344	9.194	8.358

Evaluated As of September 30, 2017

Year of Birth	129	141	153	165	177	189	201	213	225	237
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1989	5,269,100	5,575,461	6,723,917	7,005,596	7,352,817	7,635,474	7,975,381	8,273,850	8,622,356	8,777,348
1990	1,882,418	1,934,685	2,036,977	2,252,689	2,474,713	2,735,222	2,954,297	3,129,071	3,216,413	3,300,902
1991	1,374,327	1,476,938	1,594,518	1,706,820	1,804,620	1,930,628	2,108,920	2,508,455	2,821,309	3,243,491
1992	3,560,542	3,823,567	4,174,638	4,485,070	4,703,471	5,006,537	5,302,202	5,693,744	6,102,076	6,631,073
1993	6,508,298	7,084,671	7,862,617	8,600,438	9,234,200	9,747,362	10,302,139	10,819,067	11,369,236	11,956,712
1994	3,559,461	4,178,780	4,235,132	4,303,746	4,410,390	4,533,631	4,639,315	4,770,083	4,874,610	5,024,533
1995	2,124,432	2,734,312	2,992,172	3,393,880	3,453,286	3,788,734	4,765,549	5,009,692	5,412,725	5,832,297
1996	3,761,270	4,036,673	4,327,667	4,612,516	4,923,761	5,287,040	5,567,294	5,814,680	6,148,998	6,409,696
1997	3,773,273	4,165,840	4,585,923	5,195,487	5,660,680	6,084,683	6,851,020	7,302,043	7,710,515	8,106,312
1998	6,542,562	7,282,408	7,995,315	8,872,733	9,659,805	10,579,435	11,639,217	12,571,043	13,524,172	14,514,658
1999	5,546,118	6,093,161	6,735,496	7,221,562	7,709,751	8,178,770	8,622,439	8,973,887	9,363,497	
2000	3,016,107	3,203,455	3,395,311	3,652,980	3,869,991	4,084,292	4,291,627	4,536,996		
2001	4,078,487	4,310,710	4,659,703	5,019,368	5,422,615	5,802,275	6,140,029			
2002	7,454,053	8,366,705	9,399,124	10,261,641	11,109,654	11,862,228				
2003	2,384,149	2,642,416	3,042,379	3,349,161	3,634,788					
2004	3,363,283	3,610,299	3,839,539	4,083,069						
2005	5,150,195	5,538,744	5,930,988							
2006	6,236,903	6,876,425								
2007	7,300,844									
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
2017										
	129:141	141:153	153:165	165:177	177:189	189:201	201:213	213:225	225:237	237:249
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1989	1.058	1.206	1.042	1.050	1.038	1.045	1.037	1.042	1.018	1.020
1990	1.028	1.053	1.106	1.099	1.105	1.080	1.059	1.028	1.026	1.024
1991	1.075	1.080	1.070	1.057	1.070	1.092	1.189	1.125	1.150	1.106
1992	1.074	1.092	1.074	1.049	1.064	1.059	1.074	1.072	1.087	1.057
1993	1.089	1.110	1.094	1.074	1.056	1.057	1.050	1.051	1.052	1.059
1994	1.174	1.013	1.016	1.025	1.028	1.023	1.028	1.022	1.031	1.038
1995	1.287	1.094	1.134	1.018	1.097	1.258	1.051	1.080	1.078	1.088
1996	1.073	1.072	1.066	1.067	1.074	1.053	1.044	1.057	1.042	1.044
1997	1.104	1.101	1.133	1.090	1.075	1.126	1.066	1.056	1.051	1.053
1998	1.113	1.098	1.110	1.089	1.095	1.100	1.080	1.076	1.073	
1999	1.099	1.105	1.072	1.068	1.061	1.054	1.041	1.043		
2000	1.062	1.060	1.076	1.059	1.055	1.051	1.057			
2001	1.057	1.081	1.077	1.080	1.070	1.058				
2002	1.122	1.123	1.092	1.083	1.068					
2003	1.108	1.151	1.101	1.085						
2004	1.073	1.063	1.063							
2005	1.075	1.071								
2006	1.103									
2007										
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
Simple Avg. - Incremental	1.099	1.093	1.083	1.066	1.068	1.081	1.065	1.059	1.061	1.054
Wtd Avg. All - Incremental	1.097	1.098	1.083	1.069	1.067	1.076	1.058	1.057	1.057	1.052
Wtd Latest Five - Incremental	1.099	1.098	1.083	1.076	1.072	1.081	1.060	1.063	1.059	1.057
Wtd Avg. All - Cumulative	2.871	2.617	2.383	2.201	2.059	1.930	1.793	1.694	1.602	1.515
Wtd Latest Five - Cumulative	3.027	2.753	2.507	2.314	2.151	2.005	1.855	1.750	1.646	1.555
Selected Incremental - Prior 9/30/16	1.090	1.090	1.080	1.070	1.060	1.050	1.050	1.050	1.050	1.050
Selected - Incremental	1.100	1.075	1.075	1.075	1.060	1.050	1.050	1.050	1.050	1.050
Selected - Cumulative	7.599	6.908	6.426	5.978	5.560	5.246	4.996	4.758	4.531	4.316

Evaluated As of September 30, 2017

Year of Birth	249	261	273	285	297	309	321	333	345
1989	8,957,266	9,162,817	9,427,548	9,689,966	10,062,823	10,460,006	10,857,453	11,251,533	11,551,691
1990	3,378,874	3,481,450	3,579,159	3,700,614	3,918,608	4,081,756	4,211,332	4,340,241	
1991	3,588,614	3,853,430	4,534,995	4,900,865	5,280,650	5,621,568	5,982,722		
1992	7,009,445	7,550,895	8,199,276	8,766,947	9,353,165	10,000,201			
1993	12,663,795	13,370,136	14,008,717	14,657,271	15,220,524				
1994	5,215,970	5,388,858	5,555,445	5,728,996					
1995	6,345,287	6,795,420	7,316,245						
1996	6,693,788	7,028,927							
1997	8,538,499								
1998									
1999									
2000									
2001									
2002									
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2011									
2012									
2013									
2014									
2015									
2016									
2017									
	249:261	261:273	273:285	285:297	297:309	309:321	321:333	333:345	345:Ult.
1989	1.023	1.029	1.028	1.038	1.039	1.038	1.036	1.027	
1990	1.030	1.028	1.034	1.059	1.042	1.032	1.031		
1991	1.074	1.177	1.081	1.077	1.065	1.064			
1992	1.077	1.086	1.069	1.067	1.069				
1993	1.056	1.048	1.046	1.038					
1994	1.033	1.031	1.031						
1995	1.071	1.077							
1996	1.050								
1997									
1998									
1999									
2000									
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2006									
2007									
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2009									
2010									
2011									
2012									
2013									
2014									
2015									
2016									
Simple Avg. - Incremental	1.052	1.068	1.048	1.056	1.054	1.045	1.033	1.027	
Wtd Avg. All - Incremental	1.052	1.061	1.047	1.051	1.054	1.044	1.035	1.027	
Wtd Latest Five - Incremental	1.058	1.072	1.052	1.051	1.054	1.044	1.035	1.027	
Wtd Avg. All - Cumulative	1.440	1.369	1.291	1.233	1.173	1.113	1.066	1.030	
Wtd Latest Five - Cumulative	1.471	1.390	1.297	1.233	1.173	1.113	1.066	1.030	
Selected Incremental - Prior 9/30/16	1.050	1.045	1.045	1.040	1.040	1.035	1.035	3.150	
Selected - Incremental	1.050	1.050	1.045	1.040	1.040	1.040	1.035	1.030	2.975
Selected - Cumulative	4.110	3.914	3.728	3.568	3.430	3.298	3.171	3.064	2.975

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

Evaluated As of September 30, 2017

Year of Birth	9	21	33	45	57	69	81	93	105	117
Case Outstanding Loss & ALAE - Adjusted to Birth Year Cost Level (a)										
1989			20,103,033	20,668,444	23,309,992	20,021,393	11,559,736	8,254,078	13,263,530	13,419,989
1990		5,830,273	15,366,610	21,699,289	18,270,953	14,881,340	14,590,388	11,852,868	11,276,648	10,783,407
1991		4,580,684	9,713,746	10,126,240	6,795,857	6,479,817	6,892,232	6,635,635	6,460,271	6,925,503
1992		10,856,363	20,549,602	15,124,134	15,247,706	15,570,048	13,012,104	13,363,089	13,711,026	13,027,427
1993		6,591,049	14,182,088	19,082,221	23,668,219	22,607,275	29,791,277	31,385,967	50,216,071	50,352,601
1994		5,692,933	7,135,661	5,862,652	6,249,712	9,475,556	14,743,124	9,033,826	12,938,264	6,647,591
1995		1,192,918	4,438,851	13,719,773	10,848,319	12,623,719	12,769,530	18,083,733	17,852,503	18,395,962
1996		2,448,088	5,520,426	7,323,513	7,148,462	20,709,390	23,484,513	21,311,993	21,581,008	25,851,938
1997		8,616,907	11,702,931	14,546,423	17,000,518	26,836,002	24,738,479	23,012,018	20,334,233	23,293,273
1998		11,007,407	16,589,925	20,174,414	25,952,844	33,362,137	34,094,362	33,107,888	35,492,714	39,579,774
1999		9,011,978	12,433,547	24,074,736	19,495,982	24,181,576	22,995,750	19,191,156	20,236,693	22,409,937
2000		11,302,651	20,867,218	21,259,040	18,453,328	13,353,371	12,560,759	13,607,360	12,794,190	16,006,765
2001		3,370,120	9,066,600	13,892,364	8,672,773	12,738,268	16,885,556	16,255,865	14,689,267	15,122,960
2002		10,425,692	19,579,451	27,093,656	24,648,336	38,651,433	35,726,002	52,407,786	52,594,428	49,499,149
2003		260,413	2,005,395	6,338,720	8,468,153	7,106,693	8,006,328	8,147,805	10,101,825	10,795,161
2004		17,438	3,698,602	16,268,562	17,923,203	23,371,454	15,467,661	17,341,098	17,163,749	15,615,195
2005		67,637	15,209,216	29,783,093	30,879,058	34,895,933	43,702,004	37,257,471	36,550,128	22,191,149
2006		5,922,647	12,675,316	23,882,312	28,450,246	37,640,352	39,368,947	35,737,646	34,871,305	36,207,676
2007		3,877,109	14,230,020	25,882,699	33,443,402	39,074,893	34,622,125	30,736,555	30,432,568	28,940,474
2008		8,900,341	25,069,307	38,960,630	40,814,080	43,321,753	42,249,100	44,960,149	45,784,876	41,619,726
2009	2,231,606	11,661,304	25,834,700	35,022,187	39,492,775	37,440,409	36,733,130	38,636,220	43,601,288	
2010	208,937	6,306,182	15,832,718	26,196,544	22,979,384	22,460,648	21,706,591	20,938,651		
2011	10,599,857	7,860,755	24,827,701	29,386,897	39,305,803	37,296,435	37,871,481			
2012	12,056,048	13,248,757	18,394,783	33,967,527	21,580,887	19,846,837				
2013	5,833,747	13,421,341	21,611,613	18,322,506						
2014	5,268,629	21,038,072	30,392,577	35,498,149						
2015	-	7,547,201	23,952,070							
2016	2,723,988	1,666,730								
2017	2,639,687									
Incremental Paid Loss & ALAE - Adjusted to Birth Year Cost Level (b)										
1989			932,473	684,722	881,379	817,334	419,393	395,905	538,198	316,989
1990		167,098	483,865	346,372	233,446	86,331	225,147	90,117	96,803	73,922
1991		217,047	64,895	83,444	376,153	266,927	96,668	79,327	32,886	72,122
1992		19,543	459,736	887,865	672,206	353,389	298,187	231,096	231,954	198,080
1993		109,991	404,256	845,553	586,791	704,656	949,326	744,395	709,052	713,250
1994		354,812	818,136	301,300	342,605	747,783	284,233	302,410	248,058	102,982
1995		119,540	304,424	580,901	203,881	72,013	175,614	58,775	156,513	155,573
1996		221,749	536,793	224,875	487,426	571,287	534,987	312,013	289,366	270,735
1997		151,915	606,873	306,273	267,795	660,611	451,194	394,932	220,874	342,945
1998		421,569	662,027	947,900	535,607	436,437	1,067,555	684,829	547,545	648,408
1999		741,480	375,256	361,663	716,681	443,892	476,766	292,168	985,418	604,451
2000		802,959	94,130	704,598	360,988	206,279	184,195	144,500	152,161	141,192
2001		235,616	426,316	697,070	383,747	348,675	937,698	298,481	245,559	235,636
2002		245,315	631,406	829,869	753,132	731,178	1,063,526	916,526	813,974	728,302
2003		221,801	280,484	130,664	225,446	508,309	252,533	113,146	195,851	240,879
2004		247,760	518,660	410,500	395,083	396,138	258,687	421,127	192,804	229,888
2005		6,704	357,231	734,961	697,712	906,606	678,949	622,227	391,347	403,506
2006		111,500	399,673	504,701	678,609	1,552,422	820,767	617,064	535,198	494,985
2007		118,177	626,449	1,009,767	785,932	836,929	853,404	779,258	804,922	742,316
2008		128,240	500,074	481,792	567,432	332,231	447,734	540,970	567,626	657,646
2009	894	491,526	703,708	948,862	799,754	527,002	535,360	833,129	1,242,461	
2010	1,063	712,981	434,924	575,190	243,505	199,147	159,043	243,801		
2011	5,143	124,357	521,526	761,728	657,823	851,401	608,768			
2012	3,952	56,155	538,600	913,886	402,276	311,570				
2013	1,253	404,697	909,165	946,737	703,755					
2014	1,372	456,663	1,083,493	915,594						
2015	-	125,620	888,205							
2016	6,107	376,319								
2017	313									

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

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

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

Evaluated As of September 30, 2017

Year of Birth	129	141	153	165	177	189	201	213	225	237
Case Outstanding Loss & ALAE - Adjusted to Birth Year Cost Level (a)										
1989	11,629,125	11,282,190	8,491,527	14,508,503	9,853,031	10,221,602	12,095,554	12,373,877	15,822,242	15,148,532
1990	10,886,815	11,362,704	13,823,834	16,456,362	15,600,319	16,008,140	16,029,134	13,079,372	9,265,962	7,693,906
1991	7,003,383	11,045,945	11,484,871	10,812,369	12,835,520	13,223,862	14,743,797	17,117,119	15,004,895	15,374,825
1992	16,903,400	18,116,001	19,194,794	19,600,407	25,114,730	32,033,301	31,703,078	29,416,035	31,788,414	31,518,872
1993	44,850,226	41,464,082	42,953,380	44,579,173	36,895,893	35,938,512	27,098,301	27,762,863	29,270,621	23,964,674
1994	6,213,705	6,411,483	7,012,613	7,735,172	9,452,819	8,873,912	8,874,116	9,118,214	13,564,072	11,047,415
1995	18,991,144	21,032,153	20,612,637	20,797,051	22,053,798	21,944,787	19,668,900	17,803,771	16,484,226	17,227,212
1996	24,629,167	27,330,754	24,637,026	21,804,267	22,587,567	22,293,151	15,116,852	16,753,571	15,422,532	15,227,841
1997	22,620,928	22,049,015	26,294,723	27,797,100	31,126,454	28,354,188	28,002,396	24,338,102	22,637,400	21,935,638
1998	41,330,586	37,445,865	38,438,089	43,348,513	42,250,629	42,056,679	43,887,019	42,401,866	40,514,365	37,032,604
1999	16,368,321	16,572,658	19,418,199	16,141,606	14,194,112	15,363,738	12,028,706	12,048,696	9,433,403	
2000	16,287,352	14,604,302	12,927,763	11,969,007	10,647,488	10,778,665	10,384,701	10,349,850		
2001	16,679,415	15,222,461	16,729,333	15,746,652	15,994,076	15,676,750	16,032,266			
2002	55,580,171	54,785,512	47,726,463	45,847,526	41,627,952	41,497,596				
2003	10,253,124	9,360,720	9,326,700	8,773,954	8,460,043					
2004	16,057,460	15,916,128	15,518,231	16,260,851						
2005	21,442,603	20,563,154	20,443,278							
2006	36,157,120	32,070,271								
2007	25,943,987									
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
2017										
Incremental Paid Loss & ALAE - Adjusted to Birth Year Cost Level (b)										
1989	282,706	306,361	1,148,456	281,679	347,221	282,656	339,907	298,469	348,506	154,993
1990	79,317	52,268	102,292	215,712	222,024	260,509	219,075	174,774	87,342	84,489
1991	84,859	102,611	117,580	112,302	97,800	126,008	178,292	399,535	312,854	422,182
1992	208,486	263,025	351,071	310,431	218,402	303,066	295,665	391,542	408,332	528,997
1993	741,027	576,373	777,946	737,821	633,762	513,162	554,777	516,927	550,169	587,476
1994	57,142	619,319	56,352	68,615	106,644	123,241	105,684	130,768	104,527	149,923
1995	297,198	609,880	257,860	401,708	59,407	335,448	976,814	244,143	403,034	419,572
1996	312,038	275,403	290,993	284,850	311,245	363,279	280,254	247,387	334,317	260,698
1997	369,862	392,567	420,083	609,565	465,193	424,003	766,337	451,023	408,472	395,797
1998	590,686	739,846	712,908	877,418	787,072	919,630	1,059,783	931,826	953,129	990,486
1999	548,344	547,042	642,335	486,066	488,189	469,018	443,669	351,448	389,610	
2000	225,105	187,348	191,856	257,669	217,011	214,301	207,335	245,368		
2001	269,688	232,224	348,992	359,665	403,248	379,659	337,754			
2002	740,825	912,652	1,032,420	862,516	848,013	752,574				
2003	215,037	258,267	399,962	306,782	285,627					
2004	292,638	247,015	229,240	243,529						
2005	350,952	388,550	392,243							
2006	521,984	639,522								
2007	743,691									
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 September 30, 2017

Year of Birth	249	261	273	285	297	309	321	333	345
Case Outstanding Loss & ALAE - Adjusted to Birth Year Cost Level (a)									
1989	11,533,137	12,094,095	12,289,505	11,717,733	11,625,259	9,999,258	8,921,333	8,708,961	8,078,682
1990	7,727,627	5,253,566	5,075,635	5,316,306	4,490,245	4,027,564	3,896,505	2,875,390	
1991	14,782,724	15,717,042	17,000,104	14,718,789	14,573,874	14,205,828	14,163,101		
1992	33,518,237	33,474,564	30,229,987	28,108,580	27,118,207	26,588,876			
1993	24,840,053	20,512,987	19,977,957	19,426,340	18,674,067				
1994	10,645,663	10,475,426	10,399,943	9,612,323					
1995	16,795,935	15,943,227	15,809,452						
1996	14,918,425	15,996,956							
1997	20,663,433								
1998									
1999									
2000									
2001									
2002									
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2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									
2016									
2017									
Incremental Paid Loss & ALAE - Adjusted to Birth Year Cost Level (b)									
1989	179,918	205,550	264,731	262,418	372,857	397,183	397,448	394,080	300,158
1990	77,972	102,576	97,708	121,455	217,994	163,148	129,577	128,909	
1991	345,124	264,816	681,564	365,871	379,785	340,918	361,153		
1992	378,372	541,450	648,381	567,671	586,218	647,036			
1993	707,083	706,341	638,582	648,553	563,254				
1994	191,437	172,888	166,588	173,550					
1995	512,990	450,132	520,826						
1996	284,092	335,139							
1997	432,187								
1998									
1999									
2000									
2001									
2002									
2003									
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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 September 30, 2017

Year of Birth	9	21	33	45	57	69	81	93	105	117
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1989			21,350,842	22,744,262	26,476,941	24,075,230	15,880,707	12,939,352	18,760,539	19,314,454
1990		6,035,002	16,202,546	23,061,099	19,902,033	16,593,801	16,594,224	13,915,621	13,458,809	13,068,192
1991		4,823,229	10,090,115	10,634,270	7,681,768	7,669,162	8,213,398	8,054,325	7,931,972	8,519,089
1992		10,922,852	21,213,318	16,721,475	17,609,475	18,355,291	16,103,685	16,756,205	17,421,836	16,981,886
1993		6,728,793	14,815,147	20,697,584	26,013,813	25,739,716	34,151,790	36,706,052	56,926,704	58,035,969
1994		6,071,897	8,381,446	7,426,112	8,189,617	12,272,582	17,984,443	12,516,567	16,827,935	10,502,295
1995		1,318,049	4,898,491	14,871,601	12,221,919	14,145,338	14,522,701	20,069,830	20,059,586	20,842,724
1996		2,678,635	6,320,302	8,388,018	8,746,372	23,146,168	26,618,583	24,805,752	25,458,997	31,447,996
1997		8,792,088	12,542,212	15,775,408	18,588,669	29,345,074	27,769,869	26,501,878	25,031,809	28,802,933
1998		11,468,621	17,810,254	22,464,127	28,955,396	37,034,167	39,017,812	40,421,280	43,902,389	51,110,097
1999		9,796,518	13,655,828	25,841,949	22,021,843	27,312,936	27,773,431	24,206,891	27,470,981	31,762,037
2000		12,151,286	21,918,557	23,107,217	20,704,878	16,426,233	15,896,881	17,884,607	17,796,302	21,814,239
2001		3,620,549	9,801,444	15,421,769	10,987,831	15,782,207	22,098,618	22,554,530	21,082,129	21,938,846
2002		10,705,914	20,591,079	30,358,691	28,792,798	46,479,914	46,199,764	67,004,951	68,410,551	65,903,055
2003		485,866	2,623,425	7,377,470	10,311,656	9,709,957	11,094,081	11,425,748	14,001,124	15,168,263
2004		269,552	4,697,942	19,265,731	22,432,539	29,321,371	20,482,524	23,259,784	23,372,489	23,639,048
2005		75,000	16,458,421	34,085,569	36,235,977	41,883,801	52,685,663	46,410,411	50,122,542	33,116,091
2006		6,323,201	14,428,023	27,391,926	33,306,704	45,444,003	48,521,399	49,129,618	49,024,258	51,346,718
2007		4,176,017	15,770,710	29,246,518	38,257,506	45,366,647	45,263,963	41,923,267	42,592,173	42,413,770
2008		9,073,470	25,933,567	40,611,313	43,303,283	50,548,958	50,208,434	53,965,159	56,584,878	52,603,605
2009	2,232,500	12,193,188	27,226,694	37,600,925	46,873,025	45,441,393	45,280,939	49,156,302	56,171,927	
2010	210,000	7,051,500	17,125,400	30,758,359	27,630,836	27,302,431	27,112,074	26,506,301		
2011	10,605,000	8,024,544	28,043,260	34,083,163	45,853,195	45,327,430	46,636,879			
2012	12,060,000	14,611,550	20,954,372	39,176,376	26,340,785	24,714,250				
2013	5,835,000	13,926,527	23,132,526	21,146,563	27,533,027					
2014	5,270,000	21,535,151	32,611,679	38,780,474						
2015	0	7,825,000	25,471,753							
2016	2,730,095	2,052,048								
2017	2,640,000									
	9:21	21:33	33:45	45:57	57:69	69:81	81:93	93:105	105:117	117:129
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1989			1.065	1.164	0.909	0.660	0.815	1.450	1.030	0.922
1990		2.685	1.423	0.863	0.834	1.000	0.839	0.967	0.971	1.018
1991		2.092	1.054	0.722	0.998	1.071	0.981	0.985	1.074	1.023
1992		1.942	0.788	1.053	1.042	0.877	1.041	1.040	0.975	1.253
1993		2.202	1.397	1.257	0.989	1.327	1.075	1.551	1.019	0.919
1994		1.380	0.886	1.103	1.499	1.465	0.696	1.344	0.624	0.965
1995		3.716	3.036	0.822	1.157	1.027	1.382	0.999	1.039	1.092
1996		2.360	1.327	1.043	2.646	1.150	0.932	1.026	1.235	0.977
1997		1.427	1.258	1.178	1.579	0.946	0.954	0.945	1.151	1.030
1998		1.553	1.261	1.289	1.279	1.054	1.036	1.086	1.164	1.094
1999		1.394	1.892	0.852	1.240	1.017	0.872	1.135	1.156	0.799
2000		1.804	1.054	0.896	0.793	0.968	1.125	0.995	1.226	1.031
2001		2.707	1.573	0.712	1.436	1.400	1.021	0.935	1.041	1.103
2002		1.923	1.474	0.948	1.614	0.994	1.450	1.021	0.963	1.127
2003		5.399	2.812	1.398	0.942	1.143	1.030	1.225	1.083	1.054
2004		17.429	4.101	1.164	1.307	0.699	1.136	1.005	1.011	1.046
2005		219.446	2.071	1.063	1.156	1.258	0.881	1.080	0.661	0.986
2006		2.282	1.899	1.216	1.364	1.068	1.013	0.998	1.047	1.029
2007		3.776	1.854	1.308	1.186	0.998	0.926	1.016	0.996	0.937
2008		2.858	1.566	1.066	1.167	0.993	1.075	1.049	0.930	
2009	5.462	2.233	1.381	1.247	0.969	0.996	1.086	1.143		
2010	33.579	2.429	1.796	0.898	0.988	0.993	0.978			
2011	0.757	3.495	1.215	1.345	0.989	1.029				
2012	1.212	1.434	1.870	0.672	0.938					
2013	2.387	1.661	0.914	1.302						
2014	4.086	1.514	1.189							
2015		3.255								
2016	0.752									
Simple Avg. - Incremental	6.890	11.323	1.621	1.063	1.209	1.049	1.015	1.095	1.020	1.021
Wtd Avg. All - Incremental	2.240	2.156	1.440	1.063	1.157	1.033	1.026	1.085	1.003	1.018
Wtd Latest Five - Incremental	2.315	1.975	1.345	1.070	1.018	1.002	1.020	1.058	0.916	1.001
Wtd Avg. All - Cumulative		5.497	2.549	1.771	1.665	1.440	1.394	1.358	1.251	1.247
Wtd Latest Five - Cumulative		3.162	1.601	1.190	1.112	1.092	1.090	1.069	1.010	1.103

Incurred Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of September 30, 2017

Year of Birth	129	141	153	165	177	189	201	213	225	237
1989	17,811,118	17,846,767	16,280,942	22,991,392	18,522,281	19,282,375	22,319,097	23,115,207	28,286,653	28,505,029
1990	13,309,383	13,902,625	16,638,696	19,698,363	19,108,379	20,681,932	21,123,048	18,757,120	14,903,971	13,134,484
1991	8,718,559	13,066,759	13,695,126	13,156,088	16,052,557	16,754,709	19,446,673	23,607,197	21,537,475	22,632,939
1992	21,275,854	22,886,353	24,465,631	26,256,838	32,777,969	42,480,865	44,130,797	42,023,726	45,578,473	46,132,418
1993	53,329,935	50,600,521	55,234,345	58,275,177	52,548,030	53,949,975	44,167,889	45,770,437	48,485,055	42,963,306
1994	10,137,271	11,366,064	12,147,684	13,427,647	16,017,667	15,523,791	15,697,230	16,210,446	21,806,959	20,271,180
1995	22,752,377	25,840,491	26,768,191	28,534,774	30,205,852	30,597,159	29,252,587	27,419,854	28,328,583	30,052,961
1996	30,709,055	35,393,789	33,943,930	31,031,743	32,455,057	32,684,558	24,503,006	28,799,101	27,630,418	27,757,820
1997	29,677,781	30,622,236	36,309,167	38,986,586	43,715,591	41,092,023	44,997,587	40,983,053	39,315,999	39,498,816
1998	55,900,474	52,395,727	54,625,733	61,812,278	61,738,182	67,677,536	71,908,241	71,267,510	71,106,340	67,734,125
1999	25,389,415	26,384,594	30,676,593	27,478,108	27,450,787	29,747,601	25,939,536	26,750,557	23,734,563	
2000	22,486,180	20,799,631	19,118,506	19,709,664	18,359,895	18,836,387	18,861,967	19,145,620		
2001	24,189,208	22,834,458	27,025,161	26,351,057	27,231,946	27,719,300	28,649,109			
2002	74,280,016	80,866,490	73,437,300	72,176,913	68,818,131	69,644,013				
2003	15,986,156	15,239,817	15,719,835	15,614,951	15,565,872					
2004	24,722,792	24,881,847	25,055,204	26,362,444						
2005	32,663,416	32,561,350	32,910,406							
2006	52,814,613	48,482,512								
2007	39,738,198									
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
2017										
	129:141	141:153	153:165	165:177	177:189	189:201	201:213	213:225	225:237	237:249
1989	1.002	0.912	1.412	0.806	1.041	1.157	1.036	1.224	1.008	0.855
1990	1.045	1.197	1.184	0.970	1.082	1.021	0.888	0.795	0.881	1.014
1991	1.499	1.048	0.961	1.220	1.044	1.161	1.214	0.912	1.051	0.993
1992	1.076	1.069	1.073	1.248	1.296	1.039	0.952	1.085	1.012	1.068
1993	0.949	1.092	1.055	0.902	1.027	0.819	1.036	1.059	0.886	1.117
1994	1.121	1.069	1.105	1.193	0.969	1.011	1.033	1.345	0.930	0.992
1995	1.136	1.036	1.066	1.059	1.013	0.956	0.937	1.033	1.061	1.005
1996	1.153	0.959	0.914	1.046	1.007	0.750	1.175	0.959	1.005	1.013
1997	1.032	1.186	1.074	1.121	0.940	1.095	0.911	0.959	1.005	0.971
1998	0.937	1.043	1.132	0.999	1.096	1.063	0.991	0.998	0.953	
1999	1.039	1.163	0.896	0.999	1.084	0.872	1.031	0.887		
2000	0.925	0.919	1.031	0.932	1.026	1.001	1.015			
2001	0.944	1.184	0.975	1.033	1.018	1.034				
2002	1.089	0.908	0.983	0.953	1.012					
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	1.046	1.049	1.057	1.032	1.047	0.998	1.018	1.023	0.979	1.003
Wtd Avg. All - Incremental	1.018	1.033	1.043	1.011	1.047	0.986	1.004	1.016	0.976	1.012
Wtd Latest Five - Incremental	1.008	0.987	0.999	0.976	1.049	1.029	1.004	0.974	0.985	1.027
Wtd Avg. All - Cumulative	1.225	1.203	1.164	1.116	1.105	1.055	1.071	1.067	1.049	1.075
Wtd Latest Five - Cumulative	1.101	1.092	1.106	1.107	1.135	1.082	1.052	1.047	1.076	1.092

Incurred Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of September 30, 2017

Year of Birth	249	261	273	285	297	309	321	333	345
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1989	24,358,145	25,392,567	26,078,544	25,812,799	27,674,862	26,130,306	25,252,938	25,790,627	25,358,479
1990	13,314,815	10,443,544	10,390,968	11,513,184	10,749,856	10,363,540	10,481,490	9,243,301	
1991	22,464,393	24,067,907	28,680,600	26,261,037	26,645,315	27,025,742	27,503,881		
1992	49,275,892	54,018,995	50,858,701	48,853,118	49,083,413	49,300,093			
1993	47,992,510	43,369,893	43,586,735	44,279,139	44,051,704				
1994	20,099,883	20,133,882	20,544,356	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									
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2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									
2016									
2017									
	249:261	261:273	273:285	285:297	297:309	309:321	321:333	333:345	345:Ult.
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1989	1.042	1.027	0.990	1.072	0.944	0.966	1.021	0.983	
1990	0.784	0.995	1.108	0.934	0.964	1.011	0.882		
1991	1.071	1.192	0.916	1.015	1.014	1.018			
1992	1.096	0.941	0.961	1.005	1.004				
1993	0.904	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	0.996	1.028	0.992	1.004	0.982	0.998	0.952	0.983	
Wtd Avg. All - Incremental	1.007	1.016	0.979	1.009	0.988	0.996	0.980	0.983	
Wtd Latest Five - Incremental	1.011	1.015	0.978	1.009	0.988	0.996	0.980	0.983	
Wtd Avg. All - Cumulative	1.062	1.054	1.038	1.060	1.050	1.062	1.067	1.088	1.107
Wtd Latest Five - Cumulative	1.064	1.052	1.036	1.060	1.050	1.062	1.067	1.088	1.107

Paid Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of September 30, 2017

Year of Birth	9	21	33	45	57	69	81	93	105	117
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1989			963,529	1,681,429	2,620,108	3,502,575	3,960,259	4,396,923	4,996,192	5,352,396
1990		169,697	668,292	1,030,845	1,278,564	1,371,159	1,615,219	1,713,838	1,820,748	1,903,168
1991		220,229	287,115	374,305	771,570	1,056,488	1,160,656	1,246,923	1,283,028	1,362,980
1992		19,852	493,284	1,417,432	2,124,578	2,499,882	2,819,472	3,069,522	3,322,944	3,541,583
1993		111,507	525,742	1,401,417	2,014,909	2,758,403	3,769,621	4,570,270	5,340,749	6,124,894
1994		358,628	1,194,391	1,505,119	1,861,693	2,647,399	2,948,955	3,273,096	3,542,103	3,654,947
1995		120,816	431,425	1,029,578	1,241,520	1,317,109	1,503,340	1,566,401	1,736,078	1,906,942
1996		223,865	770,761	1,002,057	1,508,284	2,107,709	2,675,640	3,010,323	3,324,773	3,623,124
1997		153,312	771,615	1,086,695	1,365,024	2,059,688	2,539,090	2,964,201	3,205,305	3,583,747
1998		425,596	1,100,457	2,076,670	2,634,755	3,094,253	4,232,919	4,973,661	5,572,375	6,290,160
1999		748,701	1,131,509	1,504,784	2,252,194	2,721,174	3,231,986	3,548,435	4,628,965	5,315,618
2000		811,217	907,432	1,635,154	2,012,866	2,231,744	2,429,322	2,586,241	2,757,428	2,933,271
2001		238,384	674,209	1,396,147	1,799,187	2,169,389	3,177,310	3,509,694	3,812,404	4,105,292
2002		247,875	894,214	1,755,683	2,546,027	3,322,836	4,493,411	5,610,128	6,610,125	7,513,316
2003		224,702	512,860	648,564	885,606	1,439,301	1,743,816	1,881,385	2,121,758	2,419,860
2004		251,252	782,964	1,209,006	1,633,809	2,105,322	2,415,786	2,925,973	3,161,500	3,444,070
2005		6,777	372,380	1,151,644	1,970,570	3,043,513	3,854,613	4,604,151	5,078,496	5,570,298
2006		112,881	532,071	1,118,057	1,912,500	3,747,061	4,725,085	5,464,941	6,110,209	6,709,591
2007		122,431	840,875	2,008,540	2,925,946	3,911,029	4,921,736	5,849,764	6,812,528	7,705,648
2008		141,962	700,138	1,242,984	1,887,655	2,267,452	2,782,135	3,406,702	4,065,912	4,833,485
2009	894	496,500	1,212,745	2,186,568	3,012,453	3,559,701	4,118,049	4,992,078	6,302,051	
2010	1,063	720,773	1,163,464	1,752,558	2,003,337	2,209,325	2,374,802	2,629,735		
2011	5,143	130,537	659,676	1,436,823	2,110,883	2,988,447	3,619,059			
2012	3,952	60,455	605,412	1,534,109	1,945,316	2,265,396				
2013	1,253	408,201	1,326,403	2,288,191	3,006,709					
2014	1,372	460,023	1,554,654	2,484,284						
2015	0	126,361	1,024,274							
2016	6,107	384,308								
2017	313									
	9:21	21:33	33:45	45:57	57:69	69:81	81:93	93:105	105:117	117:129
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1989			1.745	1.558	1.337	1.131	1.110	1.136	1.071	1.060
1990		3.938	1.543	1.240	1.072	1.178	1.061	1.062	1.045	1.047
1991		1.304	1.304	2.061	1.369	1.099	1.074	1.029	1.062	1.070
1992		24.848	2.873	1.499	1.177	1.128	1.089	1.083	1.066	1.066
1993		4.715	2.666	1.438	1.369	1.367	1.212	1.169	1.147	1.134
1994		3.330	1.260	1.237	1.422	1.114	1.110	1.082	1.032	1.017
1995		3.571	2.386	1.206	1.061	1.141	1.042	1.108	1.098	1.174
1996		3.443	1.300	1.505	1.397	1.269	1.125	1.104	1.090	1.096
1997		5.033	1.408	1.256	1.509	1.233	1.167	1.081	1.118	1.115
1998		2.586	1.887	1.269	1.174	1.368	1.175	1.120	1.129	1.108
1999		1.511	1.330	1.497	1.208	1.188	1.098	1.305	1.148	1.130
2000		1.119	1.802	1.231	1.109	1.089	1.065	1.066	1.064	1.096
2001		2.828	2.071	1.289	1.206	1.465	1.105	1.086	1.077	1.082
2002		3.608	1.963	1.450	1.305	1.352	1.249	1.178	1.137	1.123
2003		2.282	1.265	1.365	1.625	1.212	1.079	1.128	1.140	1.111
2004		3.116	1.544	1.351	1.289	1.147	1.211	1.080	1.089	1.105
2005		54.948	3.093	1.711	1.544	1.267	1.194	1.103	1.097	1.077
2006		4.714	2.101	1.711	1.959	1.261	1.157	1.118	1.098	1.095
2007		6.868	2.389	1.457	1.337	1.258	1.189	1.165	1.131	1.117
2008		4.932	1.775	1.519	1.201	1.227	1.224	1.194	1.189	
2009	555.276	2.443	1.803	1.378	1.182	1.157	1.212	1.262		
2010	677.845	1.614	1.506	1.143	1.103	1.075	1.107			
2011	25.383	5.054	2.178	1.469	1.416	1.211				
2012	15.299	10.014	2.534	1.268	1.165					
2013	325.730	3.249	1.725	1.314						
2014	335.416	3.380	1.598							
2015		8.106								
2016	62.930									
Simple Avg. - Incremental	285.411	6.637	1.887	1.417	1.314	1.215	1.139	1.127	1.101	1.096
Wtd Avg. All - Incremental	140.883	2.972	1.801	1.390	1.304	1.223	1.153	1.139	1.108	1.099
Wtd Latest Five - Incremental	113.484	4.361	1.788	1.313	1.213	1.193	1.181	1.167	1.120	1.100
Wtd Avg. All - Cumulative		191.804	64.537	35.836	25.773	19.766	16.158	14.018	12.308	11.105
Wtd Latest Five - Cumulative		266.980	61.218	34.230	26.067	21.496	18.021	15.261	13.082	11.677

Paid Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of September 30, 2017

Year of Birth	129	141	153	165	177	189	201	213	225	237
1989	5,673,111	6,024,046	7,353,126	7,682,936	8,093,729	8,432,510	8,845,652	9,212,388	9,645,909	9,845,652
1990	1,992,464	2,051,913	2,169,626	2,420,448	2,681,986	2,993,184	3,257,742	3,471,416	3,582,042	3,700,505
1991	1,458,020	1,574,292	1,708,916	1,839,178	1,954,218	2,104,057	2,318,693	2,816,988	3,248,925	3,836,642
1992	3,774,411	4,071,211	4,472,545	4,832,423	5,088,376	5,447,949	5,811,370	6,344,136	6,904,358	7,636,981
1993	6,948,078	7,596,727	8,484,567	9,335,805	10,076,044	10,696,999	11,440,141	12,138,329	12,888,428	13,696,073
1994	3,718,380	4,415,576	4,479,706	4,558,759	4,686,050	4,848,891	4,989,693	5,165,557	5,307,304	5,511,873
1995	2,237,952	2,924,632	3,218,559	3,692,939	3,770,599	4,212,758	5,512,462	5,840,017	6,384,104	6,953,667
1996	3,970,744	4,281,352	4,621,358	4,989,798	5,395,720	5,873,976	6,246,007	6,576,446	7,025,483	7,377,162
1997	3,996,946	4,451,299	4,989,522	5,776,997	6,383,635	6,941,172	7,955,107	8,555,173	9,100,992	9,632,995
1998	6,967,586	7,906,864	8,819,455	9,953,235	10,978,755	12,184,428	13,581,575	14,815,380	16,084,838	17,410,647
1999	6,005,186	6,698,827	7,520,984	8,148,314	8,782,294	9,394,765	9,976,657	10,440,315	10,956,891	
2000	3,215,947	3,453,430	3,698,656	4,030,047	4,310,699	4,589,053	4,859,949	5,182,139		
2001	4,443,669	4,737,471	5,181,744	5,642,150	6,160,594	6,651,591	7,090,577			
2002	8,439,700	9,588,030	10,894,283	11,990,319	13,074,282	14,041,062				
2003	2,687,633	3,011,028	3,514,028	3,902,120	4,265,257					
2004	3,805,771	4,112,412	4,398,666	4,704,284						
2005	5,999,908	6,478,350	6,963,753							
2006	7,345,396	8,128,263								
2007	8,604,896									
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
2017										
	129:141	141:153	153:165	165:177	177:189	189:201	201:213	213:225	225:237	237:249
1989	1.062	1.221	1.045	1.053	1.042	1.049	1.041	1.047	1.021	1.026
1990	1.030	1.057	1.116	1.108	1.116	1.088	1.066	1.032	1.033	1.030
1991	1.080	1.086	1.076	1.063	1.077	1.102	1.215	1.153	1.181	1.126
1992	1.079	1.099	1.080	1.053	1.071	1.067	1.092	1.088	1.106	1.069
1993	1.093	1.117	1.100	1.079	1.062	1.069	1.061	1.062	1.063	1.071
1994	1.187	1.015	1.018	1.028	1.035	1.029	1.035	1.027	1.039	1.048
1995	1.307	1.101	1.147	1.021	1.117	1.309	1.059	1.093	1.089	1.101
1996	1.078	1.079	1.080	1.081	1.089	1.063	1.053	1.068	1.050	1.052
1997	1.114	1.121	1.158	1.105	1.087	1.146	1.075	1.064	1.058	1.061
1998	1.135	1.115	1.129	1.103	1.110	1.115	1.091	1.086	1.082	
1999	1.116	1.123	1.083	1.078	1.070	1.062	1.046	1.049		
2000	1.074	1.071	1.090	1.070	1.065	1.059	1.066			
2001	1.066	1.094	1.089	1.092	1.080	1.066				
2002	1.136	1.136	1.101	1.090	1.074					
2003	1.120	1.167	1.110	1.093						
2004	1.081	1.070	1.069							
2005	1.080	1.075								
2006	1.107									
2007										
2008										
2009										
2010										
2011										
2012										
2013										
2014										
2015										
2016										
Simple Avg. - Incremental	1.108	1.103	1.093	1.074	1.078	1.094	1.075	1.070	1.072	1.065
Wtd Avg. All - Incremental	1.107	1.109	1.093	1.078	1.076	1.089	1.068	1.067	1.068	1.063
Wtd Latest Five - Incremental	1.107	1.108	1.093	1.085	1.082	1.093	1.069	1.072	1.068	1.067
Wtd Avg. All - Cumulative	10.105	9.130	8.231	7.529	6.985	6.490	5.960	5.580	5.228	4.896
Wtd Latest Five - Cumulative	10.612	9.582	8.646	7.908	7.286	6.733	6.160	5.761	5.374	5.032

Paid Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of September 30, 2017

Year of Birth	249	261	273	285	297	309	321	333	345
1989	10,102,326	10,398,002	10,782,400	11,166,618	11,715,923	12,304,320	12,895,672	13,485,473	13,936,951
1990	3,810,737	3,957,123	4,097,724	4,273,582	4,590,976	4,829,549	5,020,149	5,210,714	
1991	4,321,621	4,696,853	5,668,591	6,193,132	6,739,991	7,233,781	7,759,496		
1992	8,165,370	8,926,186	9,842,322	10,647,911	11,484,727	12,412,979			
1993	14,674,181	15,656,698	16,548,829	17,460,236	18,255,730				
1994	5,774,541	6,012,790	6,243,712	6,485,488					
1995	7,653,076	8,270,405	8,988,258						
1996	7,762,662	8,219,704							
1997	10,216,815								
1998									
1999									
2000									
2001									
2002									
2003									
2004									
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									
2016									
2017									
	249:261	261:273	273:285	285:297	297:309	309:321	321:333	333:345	345:Ult.
1989	1.029	1.037	1.036	1.049	1.050	1.048	1.046	1.033	
1990	1.038	1.036	1.043	1.074	1.052	1.039	1.038		
1991	1.087	1.207	1.093	1.088	1.073	1.073			
1992	1.093	1.103	1.082	1.079	1.081				
1993	1.067	1.057	1.055	1.046					
1994	1.041	1.038	1.039						
1995	1.081	1.087							
1996	1.059								
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	1.081	1.058	1.067	1.064	1.053	1.042	1.033	
Wtd Avg. All - Incremental	1.062	1.073	1.057	1.061	1.065	1.054	1.044	1.033	
Wtd Latest Five - Incremental	1.069	1.086	1.063	1.061	1.065	1.054	1.044	1.033	
Wtd Avg. All - Cumulative	4.607	4.337	4.040	3.821	3.601	3.381	3.209	3.075	2.975
Wtd Latest Five - Cumulative	4.715	4.409	4.061	3.821	3.601	3.381	3.209	3.075	2.975

Evaluated As of September 30, 2017

Year of Birth C.Y Ending	1989 9/30/1989	1990 9/30/1990	1991 9/30/1991	1992 9/30/1992	1993 9/30/1993	1994 9/30/1994	1995 9/30/1995	1996 9/30/1996	1997 9/30/1997	1998 9/30/1998
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 - 10/1 to 9/30 (b)	1.75%	1.75%	1.56%	1.47%	1.58%	1.38%	1.08%	1.07%	0.95%	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 - 10/1 to 9/30	0.81%	0.81%	0.60%	0.49%	0.43%	0.40%	0.36%	0.36%	0.27%	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 - 10/1 to 9/30	0.90%	0.90%	0.70%	0.59%	0.54%	0.50%	0.43%	0.43%	0.34%	0.32%

Year of Birth	9	21	33	45	57	69	81	93	105	117
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Case Outstanding Loss & ALAE - Inflation Factors - Based on Accident Year Factors

1989	1.000	1.008	1.014	1.019	1.023	1.028	1.031	1.035	1.038	1.040
1990	1.000	1.006	1.011	1.015	1.019	1.023	1.027	1.029	1.032	1.035
1991	1.000	1.005	1.009	1.013	1.017	1.021	1.023	1.026	1.029	1.033
1992	1.000	1.004	1.008	1.012	1.016	1.018	1.021	1.024	1.028	1.032
1993	1.000	1.004	1.008	1.011	1.014	1.017	1.020	1.024	1.027	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	1.006	1.009	1.012	1.016	1.020	1.023	1.026	1.029
1996	1.000	1.003	1.005	1.009	1.013	1.016	1.020	1.023	1.026	1.029
1997	1.000	1.003	1.006	1.010	1.013	1.017	1.020	1.023	1.027	1.031
1998	1.000	1.003	1.007	1.011	1.014	1.017	1.020	1.023	1.027	1.031
1999	1.000	1.004	1.007	1.011	1.014	1.017	1.020	1.023	1.027	1.031
2000	1.000	1.003	1.007	1.010	1.013	1.016	1.020	1.023	1.027	1.031
2001	1.000	1.004	1.007	1.010	1.013	1.016	1.020	1.023	1.027	1.031
2002	1.000	1.003	1.006	1.009	1.012	1.016	1.020	1.023	1.026	1.029
2003	1.000	1.003	1.005	1.008	1.011	1.014	1.017	1.020	1.023	1.026
2004	1.000	1.004	1.007	1.010	1.013	1.016	1.020	1.023	1.026	1.029
2005	1.000	1.009	1.012	1.015	1.018	1.021	1.024	1.027	1.030	1.033
2006	1.000	1.009	1.012	1.015	1.018	1.021	1.024	1.027	1.030	1.033
2007	1.000	1.009	1.012	1.015	1.018	1.021	1.024	1.027	1.030	1.033
2008	1.000	1.004	1.007	1.010	1.013	1.016	1.020	1.023	1.026	1.029
2009	1.000	1.003	1.007	1.011	1.014	1.017	1.020	1.023	1.026	1.029
2010	1.000	1.004	1.008	1.012	1.015	1.018	1.021	1.024	1.027	1.030
2011	1.000	1.004	1.008	1.012	1.015	1.018	1.021	1.024	1.027	1.030
2012	1.000	1.004	1.008	1.012	1.015	1.018	1.021	1.024	1.027	1.030
2013	1.000	1.007	1.011	1.015	1.018	1.021	1.024	1.027	1.030	1.033
2014	1.000	1.002	1.006	1.010	1.013	1.016	1.020	1.023	1.026	1.029
2015	1.000	1.002	1.006	1.010	1.013	1.016	1.020	1.023	1.026	1.029
2016	1.000	1.001	1.005	1.009	1.012	1.015	1.018	1.021	1.024	1.027
2017	1.000									

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

1989	1.000	1.017	1.033	1.048	1.065	1.080	1.091	1.103	1.113	1.124
1990	1.000	1.016	1.030	1.047	1.061	1.073	1.084	1.094	1.104	1.115
1991	1.000	1.015	1.031	1.045	1.056	1.067	1.078	1.087	1.098	1.109
1992	1.000	1.016	1.030	1.041	1.052	1.062	1.072	1.082	1.093	1.104
1993	1.000	1.014	1.025	1.036	1.046	1.055	1.065	1.076	1.087	1.099
1994	1.000	1.011	1.022	1.031	1.041	1.051	1.061	1.072	1.084	1.096
1995	1.000	1.011	1.020	1.030	1.040	1.050	1.060	1.073	1.084	1.098
1996	1.000	1.010	1.019	1.029	1.039	1.049	1.062	1.073	1.087	1.102
1997	1.000	1.009	1.019	1.029	1.039	1.052	1.063	1.076	1.092	1.104
1998	1.000	1.010	1.019	1.030	1.042	1.053	1.067	1.082	1.093	1.107
1999	1.000	1.010	1.020	1.032	1.043	1.057	1.071	1.083	1.097	1.136
2000	1.000	1.010	1.022	1.033	1.046	1.061	1.073	1.086	1.125	1.245
2001	1.000	1.012	1.022	1.036	1.050	1.062	1.075	1.114	1.233	1.243
2002	1.000	1.010	1.024	1.038	1.049	1.062	1.101	1.218	1.229	1.240
2003	1.000	1.013	1.027	1.039	1.051	1.089	1.206	1.216	1.227	1.238
2004	1.000	1.014	1.025	1.038	1.075	1.190	1.200	1.211	1.222	1.229
2005	1.000	1.011	1.023	1.060	1.174	1.183	1.195	1.205	1.212	1.219
2006	1.000	1.012	1.049	1.161	1.171	1.182	1.192	1.199	1.206	1.211
2007	1.000	1.036	1.147	1.156	1.167	1.177	1.184	1.191	1.196	1.203
2008	1.000	1.107	1.116	1.127	1.136	1.143	1.150	1.155	1.161	1.167
2009	1.000	1.008	1.018	1.026	1.033	1.038	1.043	1.049	1.054	
2010	1.000	1.009	1.018	1.024	1.030	1.034	1.040	1.046		
2011	1.000	1.008	1.015	1.020	1.025	1.031	1.036			
2012	1.000	1.006	1.012	1.016	1.022	1.027				
2013	1.000	1.006	1.010	1.016	1.021					
2014	1.000	1.004	1.010	1.015						
2015	1.000	1.006	1.011							
2016	1.000	1.005								
2017	1.000									

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

(b) These are interpolated inflation factors. Except for calendar years ending 9/30/08, 9/30/09, 9/30/10, 9/30/16 and 9/30/17, 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 September 30, 2017

Year of Birth C.Y Ending	1999 9/30/1999	2000 9/30/2000	2001 9/30/2001	2002 9/30/2002	2003 9/30/2003	2004 9/30/2004	2005 9/30/2005	2006 9/30/2006	2007 9/30/2007	2008 9/30/2008
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 - 10/1 to 9/30 (b)	0.96%	0.97%	1.03%	1.17%	1.04%	1.31%	1.41%	1.09%	1.24%	3.60%
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 - 10/1 to 9/30	0.32%	0.40%	0.33%	0.36%	0.31%	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 - 10/1 to 9/30	0.39%	0.46%	0.40%	0.44%	0.38%	0.39%	4.59%	0.89%	4.50%	4.46%

Year of Birth	129	141	153	165	177	189	201	213	225	237
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Case Outstanding Loss & ALAE - Inflation Factors - Based on Accident Year Factors

1989	1.044	1.048	1.051	1.055	1.058	1.061	1.114	1.124	1.178	1.232
1990	1.040	1.043	1.047	1.050	1.053	1.105	1.115	1.169	1.222	1.226
1991	1.037	1.040	1.044	1.047	1.098	1.108	1.162	1.215	1.219	1.223
1992	1.035	1.039	1.042	1.093	1.103	1.156	1.209	1.213	1.217	1.221
1993	1.034	1.037	1.088	1.098	1.151	1.204	1.208	1.211	1.216	1.221
1994	1.033	1.084	1.093	1.147	1.199	1.203	1.207	1.211	1.216	1.336
1995	1.080	1.090	1.142	1.194	1.199	1.202	1.207	1.212	1.331	1.341
1996	1.086	1.138	1.190	1.194	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	1.323	1.332	1.335	1.362
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	1.198	1.315	1.325	1.327	1.354	1.355	
2000	1.183	1.188	1.193	1.310	1.319	1.322	1.348	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	1.303	1.305	1.331	1.332						
2005	1.243	1.268	1.269							
2006	1.258	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	1.134	1.145	1.157	1.171	1.183	1.199	1.215	1.229	1.244	1.289
1990	1.126	1.137	1.151	1.163	1.178	1.195	1.208	1.223	1.267	1.402
1991	1.120	1.133	1.145	1.160	1.176	1.189	1.204	1.247	1.381	1.392
1992	1.117	1.128	1.143	1.159	1.172	1.186	1.229	1.361	1.372	1.385
1993	1.111	1.125	1.141	1.154	1.168	1.210	1.340	1.351	1.363	1.375
1994	1.110	1.126	1.138	1.152	1.194	1.321	1.332	1.345	1.356	1.364
1995	1.114	1.126	1.140	1.181	1.307	1.318	1.331	1.342	1.350	1.357
1996	1.114	1.128	1.168	1.293	1.304	1.316	1.327	1.336	1.343	1.349
1997	1.117	1.157	1.281	1.292	1.304	1.315	1.323	1.330	1.336	1.344
1998	1.147	1.270	1.280	1.292	1.303	1.311	1.318	1.324	1.332	1.339
1999	1.258	1.268	1.280	1.291	1.299	1.306	1.312	1.319	1.326	
2000	1.256	1.268	1.278	1.286	1.293	1.299	1.307	1.313		
2001	1.255	1.265	1.273	1.280	1.286	1.293	1.300			
2002	1.250	1.258	1.265	1.271	1.278	1.285				
2003	1.245	1.252	1.258	1.265	1.271					
2004	1.236	1.241	1.249	1.255						
2005	1.224	1.231	1.238							
2006	1.218	1.224								
2007	1.209									
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 9/30/08, 9/30/09, 9/30/10, 9/30/16 and 9/30/17, 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 September 30, 2017

Year of Birth C.Y Ending	2009 9/30/2009	2010 9/30/2010	2011 9/30/2011	2012 9/30/2012	2013 9/30/2013	2014 9/30/2014	2015 9/30/2015	2016 9/30/2016	2017 9/30/2017
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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 - 10/1 to 9/30 (b)	10.70%	0.83%	0.94%	0.83%	0.62%	0.56%	0.44%	0.59%	0.50%

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 - 10/1 to 9/30	0.35%	0.30%	0.39%	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 - 10/1 to 9/30	1.39%	0.36%	0.44%	0.46%	8.91%	0.71%	0.20%	1.86%	0.10%

Year of Birth	249	261	273	285	297	309	321	333	345
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Case Outstanding Loss & ALAE - Inflation Factors - Based on Accident Year Factors

1989	1.236	1.240	1.245	1.250	1.373	1.383	1.385	1.413	1.414
1990	1.230	1.235	1.240	1.362	1.372	1.374	1.402	1.402	
1991	1.227	1.232	1.354	1.363	1.366	1.393	1.394		
1992	1.227	1.347	1.357	1.359	1.386	1.387			
1993	1.341	1.351	1.353	1.381	1.381				
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	1.427	1.438	1.452	1.464	1.473	1.481	1.488	1.497	1.504
1990	1.414	1.427	1.439	1.448	1.456	1.462	1.471	1.478	
1991	1.405	1.417	1.426	1.434	1.440	1.448	1.456		
1992	1.396	1.405	1.413	1.419	1.427	1.435			
1993	1.383	1.391	1.397	1.405	1.412				
1994	1.372	1.378	1.386	1.393					
1995	1.363	1.371	1.378						
1996	1.357	1.364							
1997	1.351								
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 9/30/08, 9/30/09, 9/30/10, 9/30/16 and 9/30/17, 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 September 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	4	11	18	83%	-	-	15
1999	9	6	3	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	8	12	75%	2.00	2.00	11
2014	3	-	12	15	80%	3.00	3.00	15
2015	4	-	9	13	69%	7.00	6.00	15
2016	3	-	1	4	25%	14.00	11.00	12
2017 (9 Mo)	-	-	1	1	100%	12.00	9.00	10
Totals All:	130	59	191	380	66%	39	32	282
Excl. 2017								
Latest 3	10	-	22	32	69%	24	20	42
Latest 5	17	1	37	55	69%	27	23	61
Latest 10	37	8	79	124	70%	27	23	110
Latest 15	58	20	116	194	70%	27	23	159
Latest 20	92	34	147	273	66%	27	23	204

(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 September 30, 2017.

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

Ultimate Accepted Claim Counts
Evaluated As of September 30, 2017

Year of Birth	Actual (a) Accepted Claim Cts. @ 9/30/17	Reported Claim Cts. (b) @ 9/30/17	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	50	1.000	1.000	50.0	0.34000	17	0.34000	-
2010	12	39	1.010	1.010	39.4	0.30769	12	0.30465	-
2011	14	40	1.010	1.020	40.8	0.35000	14	0.34310	-
2012	11	50	1.025	1.046	52.3		12	0.22953	1
2013	12	31	1.150	1.202	37.3		14	0.37558	2
2014	15	37	1.135	1.365	50.5		18	0.35646	3
2015	13	27	1.400	1.911	51.6		20	0.38768	7
2016	4	10	2.500	4.777	47.8		18	0.37683	14
2017 (9 Mo)	1	1	3.500	16.718	12.5		13	1.03678	12
Totals:	380	1,049			1,146		419		39

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

Year of Birth	Actual (a) Accepted Claim Cts. @ 9/30/17	Reported (a) Claim Cts. @ 9/30/17	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	50	1,044	0.0163	0.0479	0.3400
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	893	18,002	0.0180	0.0496	0.3628
89 to 02	207	557	9,432	0.0219	0.0591	0.3716
03 to 11	117	336	8,570	0.0137	0.0392	0.3482
07 to 11	69	207	5,156	0.0134	0.0401	0.3333
Selected Frequency =====>				0.0140	0.0400	0.3500

Year of Birth	Actual (a) Accepted Claim Cts. @ 9/30/17	Reported Claims (a) @ 9/30/17	Insured Physicians @ 9/30/17	Estimated Claim Reporting Pattern - Based on :		Estimated (b) B/F Method Ultimate Reported (9) + {[1-(12)] X [(10) X (6)Sel]} (13)	Estimated Ultimate Accepted Based on		Final Selected Ultimate Accepted Claim Cts. (16)
				Accepted (11)	Reported (12)		Reported Claim Cts. (13) X (7) Sel. (14)	Accepted (b) (8) + {[1-(11)] X [(10) X (5)Sel]} (15)	
(1)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
2012	11	50	1,119	99.01%	95.64%	51.95	18.18	11.16	12
2013	12	31	1,143	93.41%	83.16%	38.70	13.54	13.06	14
2014	15	37	1,208	83.03%	73.27%	49.91	17.47	17.87	18
2015	13	27	1,273	59.31%	52.34%	51.27	17.94	20.25	20
2016	4	10	1,318	31.21%	20.93%	51.68	18.09	16.69	18
2017 (9 Mo)	1	1	1,250	7.80%	5.98%	36.01	12.60	12.85	13
Subtotals:						279.52	97.83	91.88	95.00

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

(b) The formula shown below is adjusted by a factor of 0.75 for the 2017 birth year to account for only a nine month period.

Open Accepted Claim Counts
Evaluated As of September 30, 2017

Year of Birth	Reported Open Accepted Claim Counts @ 9/30/17				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	-	1	11	12	-	-	-	-	12	12
1999	-	-	3	3	-	-	-	-	3	3
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	-	-	8	8	-	2	2	-	10	10
2014	2	-	12	14	-	3	3	2	15	17
2015	1	-	9	10	1	6	7	2	15	17
2016	-	-	1	1	3	11	14	3	12	15
2017 (9 Mo)	-	-	1	1	3	9	12	3	10	13
Totals All:	3	1	191	195	7	32	39	10	224	234

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 September 30, 2017.
 (c) AAA are accepted claims that are alive as of September 30, 2017.
 (d) See Exhibit X, Sheet 1a, Columns (9) and (8), respectively.

Reported Claim Counts
Evaluated As of September 30, 2017

Year of Birth	9	21	33	45	57	69	81	93	105	117
1989		2	16	20	24	27	30	32	32	32
1990		2	16	25	29	37	37	38	39	39
1991		6	16	24	29	33	34	36	37	37
1992		8	26	39	42	47	47	48	48	48
1993		7	28	34	35	36	40	40	40	40
1994		14	27	31	31	36	36	36	36	36
1995		5	12	20	22	25	25	26	26	26
1996		9	17	22	28	38	39	39	39	40
1997		8	21	30	39	46	47	47	47	47
1998		11	25	32	35	39	42	42	42	42
1999		14	18	29	32	37	40	40	40	40
2000		15	22	30	33	37	38	38	38	38
2001		8	20	27	34	39	41	41	41	41
2002		14	28	37	40	50	50	50	50	50
2003		8	11	14	17	21	21	23	23	23
2004		5	14	19	22	27	30	30	31	31
2005		7	19	30	35	37	40	40	41	41
2006		6	15	21	25	31	33	33	34	34
2007		7	18	26	30	32	32	36	36	36
2008		6	16	24	26	37	37	40	42	42
2009	2	14	24	32	38	47	48	48	50	
2010	3	13	20	31	35	39	39	39		
2011	5	9	21	33	38	40	40			
2012	4	11	32	43	46	50				
2013	4	12	19	27	31					
2014	2	11	29	37						
2015	0	8	27							
2016	5	10								
2017	1									
	9:21	21:33	33:45	45:57	57:69	69:81	81:93	93:105	105:117	117:129
1989		8.000	1.250	1.200	1.125	1.111	1.067	1.000	1.000	1.000
1990		8.000	1.563	1.160	1.276	1.000	1.027	1.026	1.000	1.000
1991		2.667	1.500	1.208	1.138	1.030	1.059	1.028	1.000	1.000
1992		3.250	1.500	1.077	1.119	1.000	1.021	1.000	1.000	1.000
1993		4.000	1.214	1.029	1.029	1.111	1.000	1.000	1.000	1.000
1994		1.929	1.148	1.000	1.161	1.000	1.000	1.000	1.000	1.000
1995		2.400	1.667	1.100	1.136	1.000	1.040	1.000	1.000	1.000
1996		1.889	1.294	1.273	1.357	1.026	1.000	1.000	1.026	1.000
1997		2.625	1.429	1.300	1.179	1.022	1.000	1.000	1.000	1.000
1998		2.273	1.280	1.094	1.114	1.077	1.000	1.000	1.000	1.000
1999		1.286	1.611	1.103	1.156	1.081	1.000	1.000	1.000	1.000
2000		1.467	1.364	1.100	1.121	1.027	1.000	1.000	1.000	1.000
2001		2.500	1.350	1.259	1.147	1.051	1.000	1.000	1.000	1.000
2002		2.000	1.321	1.081	1.250	1.000	1.000	1.000	1.000	1.000
2003		1.375	1.273	1.214	1.235	1.000	1.095	1.000	1.000	1.000
2004		2.800	1.357	1.158	1.227	1.111	1.000	1.033	1.000	1.000
2005		2.714	1.579	1.167	1.057	1.081	1.000	1.025	1.000	1.000
2006		2.500	1.400	1.190	1.240	1.065	1.000	1.030	1.000	1.000
2007		2.571	1.444	1.154	1.067	1.000	1.125	1.000	1.000	1.000
2008		2.667	1.500	1.083	1.423	1.000	1.081	1.050	1.000	
2009	7.000	1.714	1.333	1.188	1.237	1.021	1.000	1.042		
2010	4.333	1.538	1.550	1.129	1.114	1.000	1.000			
2011	1.800	2.333	1.571	1.152	1.053	1.000				
2012	2.750	2.909	1.344	1.070	1.087					
2013	3.000	1.583	1.421	1.148						
2014	5.500	2.636	1.276							
2015		3.375								
2016	2.000									
Simple Avg. - Incremental	3.769	2.778	1.405	1.145	1.169	1.035	1.023	1.011	1.001	1.000
Wtd Avg. All - Incremental	3.520	2.321	1.391	1.137	1.161	1.033	1.019	1.011	1.001	1.000
Wtd Latest Five - Incremental	3.467	2.510	1.413	1.133	1.164	1.005	1.037	1.030	1.000	1.000
Selected Incremental - Prior 9/30/16	3.500	2.350	1.400	1.135	1.150	1.025	1.010	1.010	1.000	1.000
Selected - Incremental	3.500	2.500	1.400	1.135	1.150	1.025	1.010	1.010	1.000	1.000
Selected - Cumulative	16.718	4.777	1.911	1.365	1.202	1.046	1.020	1.010	1.000	1.000

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

Payment Patterns After Consideration of Estimated Mortality - 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	0.33%	0.37%	0.35%	0.47%	0.52%	0.48%	0.56%	0.46%	0.26%
2018	1.49%	1.32%	1.47%	1.37%	1.86%	2.02%	1.87%	2.18%	1.83%
2019	1.74%	1.47%	1.30%	1.45%	1.35%	1.82%	1.98%	1.83%	2.15%
2020	1.99%	1.72%	1.45%	1.28%	1.42%	1.32%	1.78%	1.94%	1.80%
2021	1.84%	1.96%	1.70%	1.43%	1.25%	1.39%	1.29%	1.75%	1.91%
2022	1.84%	1.82%	1.93%	1.67%	1.40%	1.23%	1.37%	1.27%	1.72%
2023	1.95%	1.81%	1.79%	1.91%	1.64%	1.37%	1.20%	1.34%	1.24%
2024	2.17%	1.92%	1.79%	1.77%	1.87%	1.61%	1.34%	1.18%	1.31%
2025	1.98%	2.14%	1.90%	1.76%	1.73%	1.83%	1.57%	1.32%	1.16%
2026	1.95%	1.96%	2.11%	1.87%	1.73%	1.70%	1.80%	1.54%	1.29%
2027	1.93%	1.93%	1.93%	2.08%	1.83%	1.69%	1.66%	1.76%	1.52%
2028	2.02%	1.90%	1.90%	1.90%	2.04%	1.79%	1.66%	1.63%	1.73%
2029	2.02%	1.99%	1.88%	1.87%	1.86%	2.00%	1.76%	1.62%	1.60%
2030	2.14%	1.99%	1.97%	1.85%	1.84%	1.83%	1.96%	1.72%	1.60%
2031	2.33%	2.11%	1.96%	1.94%	1.81%	1.80%	1.79%	1.92%	1.69%
2032	2.47%	2.30%	2.08%	1.93%	1.90%	1.78%	1.76%	1.75%	1.89%
2033	2.42%	2.44%	2.26%	2.05%	1.89%	1.86%	1.74%	1.73%	1.72%
2034	2.33%	2.39%	2.40%	2.23%	2.01%	1.86%	1.83%	1.71%	1.70%
2035	2.30%	2.30%	2.35%	2.37%	2.19%	1.97%	1.82%	1.79%	1.68%
2036	2.39%	2.27%	2.27%	2.32%	2.32%	2.14%	1.93%	1.78%	1.76%
2037	2.41%	2.36%	2.24%	2.23%	2.27%	2.28%	2.10%	1.89%	1.75%
2038	2.33%	2.38%	2.32%	2.20%	2.19%	2.23%	2.23%	2.06%	1.86%
2039	2.26%	2.30%	2.34%	2.29%	2.16%	2.15%	2.18%	2.19%	2.02%
2040	2.18%	2.23%	2.26%	2.31%	2.24%	2.12%	2.10%	2.14%	2.15%
2041	2.11%	2.15%	2.20%	2.23%	2.26%	2.20%	2.08%	2.06%	2.10%
2042	2.04%	2.08%	2.11%	2.17%	2.19%	2.22%	2.16%	2.03%	2.03%
2043	1.99%	2.01%	2.05%	2.08%	2.13%	2.14%	2.17%	2.11%	2.00%
2044	1.90%	1.97%	1.98%	2.02%	2.04%	2.08%	2.10%	2.13%	2.08%
2045	1.85%	1.88%	1.94%	1.95%	1.98%	2.00%	2.04%	2.06%	2.09%
2046	1.79%	1.83%	1.85%	1.91%	1.92%	1.94%	1.96%	2.00%	2.02%
2047	1.75%	1.77%	1.80%	1.82%	1.87%	1.88%	1.90%	1.92%	1.97%
2048	1.73%	1.72%	1.74%	1.78%	1.79%	1.84%	1.84%	1.86%	1.89%
2049	1.68%	1.71%	1.70%	1.71%	1.74%	1.75%	1.80%	1.80%	1.83%
2050	1.61%	1.66%	1.68%	1.67%	1.68%	1.71%	1.72%	1.76%	1.77%
2051	1.55%	1.59%	1.63%	1.66%	1.64%	1.65%	1.67%	1.68%	1.73%
2052	1.51%	1.52%	1.56%	1.61%	1.62%	1.61%	1.62%	1.64%	1.65%
2053	1.47%	1.49%	1.50%	1.54%	1.58%	1.59%	1.58%	1.58%	1.61%
2054	1.41%	1.45%	1.47%	1.48%	1.51%	1.54%	1.56%	1.54%	1.56%
2055	1.36%	1.39%	1.43%	1.45%	1.45%	1.48%	1.51%	1.53%	1.52%
2056	1.33%	1.34%	1.37%	1.40%	1.42%	1.42%	1.45%	1.48%	1.50%
2057	1.29%	1.31%	1.32%	1.35%	1.38%	1.39%	1.40%	1.42%	1.46%
2058	1.24%	1.27%	1.29%	1.30%	1.33%	1.35%	1.36%	1.37%	1.40%
2059	1.22%	1.22%	1.25%	1.27%	1.27%	1.30%	1.32%	1.33%	1.34%
2060	1.16%	1.20%	1.20%	1.23%	1.25%	1.25%	1.27%	1.30%	1.31%
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%	1.17%	1.18%
2064	0.99%	1.04%	1.05%	1.07%	1.09%	1.12%	1.12%	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%	1.01%	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%	0.99%	0.99%	1.01%	1.02%	1.06%
2068	0.84%	0.87%	0.89%	0.91%	0.93%	0.97%	0.97%	0.99%	1.00%
2069	0.80%	0.83%	0.85%	0.88%	0.89%	0.92%	0.95%	0.95%	0.97%
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%	0.91%
2072	0.69%	0.72%	0.74%	0.77%	0.79%	0.81%	0.83%	0.84%	0.86%
2073	0.66%	0.68%	0.71%	0.73%	0.76%	0.78%	0.79%	0.81%	0.82%
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%	0.73%	0.74%	0.76%
2076	0.56%	0.58%	0.61%	0.64%	0.64%	0.67%	0.69%	0.71%	0.73%
2077	0.53%	0.55%	0.57%	0.60%	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%	0.66%
2079	0.46%	0.49%	0.51%	0.53%	0.55%	0.57%	0.60%	0.61%	0.63%
2080	0.43%	0.45%	0.48%	0.51%	0.52%	0.54%	0.56%	0.59%	0.60%
2081	0.41%	0.43%	0.45%	0.48%	0.50%	0.51%	0.53%	0.55%	0.58%
2082	0.37%	0.40%	0.42%	0.44%	0.47%	0.49%	0.50%	0.52%	0.54%
2083	0.35%	0.37%	0.40%	0.42%	0.43%	0.46%	0.48%	0.49%	0.51%
2084	0.32%	0.35%	0.36%	0.39%	0.41%	0.42%	0.45%	0.47%	0.48%
2085	0.30%	0.32%	0.34%	0.36%	0.38%	0.40%	0.42%	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%	0.33%	0.34%	0.36%	0.38%
2089	0.20%	0.23%	0.25%	0.26%	0.28%	0.30%	0.32%	0.33%	0.35%
2090	0.18%	0.20%	0.22%	0.24%	0.26%	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%	0.20%	0.22%	0.23%	0.25%	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	0.87%	0.70%	0.85%	0.83%	1.27%	1.01%	0.77%	0.96%	0.98%	0.82%
2018	2.86%	2.08%	2.18%	1.83%	2.93%	1.77%	1.62%	1.69%	2.57%	1.57%
2019	3.37%	3.55%	2.37%	2.49%	4.14%	2.80%	2.84%	2.62%	3.25%	2.37%
2020	3.23%	3.33%	2.30%	2.44%	3.95%	2.70%	2.62%	2.55%	3.12%	2.32%
2021	3.90%	3.27%	2.53%	2.59%	4.17%	2.96%	2.67%	2.78%	3.43%	2.55%
2022	3.79%	3.48%	2.74%	2.47%	3.69%	2.57%	2.32%	2.57%	2.92%	2.25%
2023	4.43%	3.94%	3.28%	2.97%	4.28%	3.13%	2.63%	3.00%	3.48%	2.70%
2024	3.50%	3.07%	2.61%	2.78%	3.37%	2.41%	2.03%	2.44%	2.70%	2.17%
2025	3.40%	2.90%	2.56%	2.70%	4.08%	2.36%	1.94%	2.39%	2.61%	2.13%
2026	3.69%	2.98%	2.88%	2.95%	4.33%	3.35%	2.12%	2.67%	3.00%	2.46%
2027	3.38%	2.90%	2.59%	2.55%	3.72%	2.84%	2.57%	2.26%	2.47%	2.05%
2028	3.28%	2.73%	2.69%	2.55%	3.58%	2.77%	2.48%	2.54%	2.39%	2.01%
2029	3.14%	2.56%	2.61%	2.63%	3.40%	2.68%	2.36%	2.46%	2.42%	1.97%
2030	3.46%	2.82%	2.93%	2.89%	3.86%	3.13%	2.61%	2.76%	2.86%	2.63%
2031	2.92%	2.35%	2.73%	2.68%	3.40%	2.85%	2.34%	2.57%	2.55%	2.43%
2032	2.79%	2.12%	2.42%	2.44%	2.99%	2.50%	2.33%	2.27%	2.15%	2.16%
2033	2.68%	1.99%	2.35%	2.36%	2.85%	2.42%	2.25%	2.32%	2.07%	2.12%
2034	2.59%	1.87%	2.30%	2.31%	2.72%	2.37%	2.19%	2.26%	2.29%	2.08%
2035	2.47%	1.75%	2.23%	2.23%	2.57%	2.28%	2.10%	2.19%	2.20%	2.19%
2036	2.49%	1.79%	2.59%	2.43%	2.71%	2.54%	2.25%	2.40%	2.46%	2.45%
2037	2.60%	1.78%	2.41%	2.35%	2.72%	2.59%	2.25%	2.37%	2.44%	2.36%
2038	2.17%	1.44%	2.16%	2.05%	2.18%	2.07%	1.91%	2.01%	1.95%	2.05%
2039	2.07%	2.06%	2.10%	1.99%	2.06%	2.01%	1.85%	1.95%	1.88%	2.00%
2040	1.99%	1.97%	2.05%	2.01%	1.96%	1.96%	1.81%	1.90%	1.81%	1.96%
2041	1.89%	1.93%	2.17%	2.06%	1.97%	2.08%	1.85%	2.01%	1.94%	2.08%
2042	1.80%	1.79%	1.92%	1.87%	1.72%	1.82%	1.69%	1.78%	1.67%	1.86%
2043	1.73%	1.71%	1.87%	1.82%	1.63%	1.77%	1.66%	1.73%	1.61%	1.82%
2044	1.86%	1.77%	1.93%	1.90%	1.78%	2.04%	1.81%	1.90%	1.94%	2.00%
2045	1.55%	1.57%	1.74%	1.70%	1.42%	1.64%	1.55%	1.62%	1.57%	1.73%
2046	1.56%	1.60%	1.93%	1.83%	1.48%	1.84%	1.68%	1.77%	1.75%	1.93%
2047	1.40%	1.44%	1.63%	1.59%	1.23%	1.53%	1.47%	1.51%	1.45%	1.64%
2048	1.32%	1.38%	1.57%	1.54%	1.14%	1.47%	1.43%	1.46%	1.39%	1.60%
2049	1.26%	1.33%	1.53%	1.49%	1.07%	1.43%	1.40%	1.42%	1.34%	1.56%
2050	1.18%	1.27%	1.46%	1.42%	0.98%	1.36%	1.35%	1.36%	1.28%	1.51%
2051	1.25%	1.31%	1.65%	1.56%	1.13%	1.71%	1.56%	1.61%	1.60%	1.78%
2052	1.05%	1.17%	1.36%	1.33%	0.84%	1.27%	1.28%	1.27%	1.19%	1.43%
2053	0.98%	1.13%	1.30%	1.27%	0.76%	1.21%	1.37%	1.35%	1.13%	1.38%
2054	0.92%	1.09%	1.25%	1.22%	0.69%	1.16%	1.33%	1.30%	1.09%	1.34%
2055	0.86%	1.05%	1.20%	1.23%	0.63%	1.12%	1.30%	1.25%	1.04%	1.30%
2056	0.84%	1.06%	1.31%	1.29%	0.64%	1.23%	1.37%	1.34%	1.16%	1.44%
2057	0.74%	0.97%	1.10%	1.12%	0.51%	1.01%	1.22%	1.15%	0.95%	1.21%
2058	0.77%	0.96%	1.11%	1.14%	0.54%	1.16%	1.32%	1.22%	1.09%	1.31%
2059	0.63%	0.90%	1.00%	1.02%	0.41%	0.92%	1.15%	1.06%	0.87%	1.13%
2060	0.58%	0.87%	0.95%	0.98%	0.36%	0.88%	1.11%	1.02%	0.83%	1.09%
2061	0.54%	0.86%	1.01%	0.99%	0.35%	0.93%	1.14%	1.05%	0.89%	1.14%
2062	0.49%	0.81%	0.85%	0.88%	0.28%	0.79%	1.04%	0.93%	0.76%	1.00%
2063	0.45%	0.78%	0.81%	0.84%	0.24%	0.75%	1.00%	0.89%	0.73%	0.96%
2064	0.41%	0.76%	0.77%	0.80%	0.21%	0.71%	0.98%	0.85%	0.69%	0.93%
2065	0.41%	0.73%	0.75%	0.79%	0.21%	0.79%	1.03%	0.87%	0.78%	0.99%
2066	0.35%	0.74%	0.78%	0.77%	0.17%	0.73%	0.98%	0.84%	0.73%	0.97%

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%	0.64%	0.67%	0.13%	0.59%	0.87%	0.72%	0.60%	0.81%
2068	0.26%	0.65%	0.59%	0.63%	0.11%	0.55%	0.83%	0.68%	0.57%	0.77%
2069	0.23%	0.62%	0.55%	0.59%	0.09%	0.51%	0.79%	0.65%	0.54%	0.73%
2070	0.21%	0.60%	0.51%	0.55%	0.07%	0.48%	0.76%	0.61%	0.51%	0.69%
2071	0.18%	0.59%	0.53%	0.54%	0.06%	0.49%	0.76%	0.61%	0.54%	0.71%
2072	0.17%	0.55%	0.45%	0.50%	0.05%	0.48%	0.75%	0.58%	0.54%	0.69%
2073	0.14%	0.52%	0.40%	0.45%	0.04%	0.38%	0.65%	0.51%	0.43%	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%	0.47%	0.33%	0.38%	0.02%	0.31%	0.58%	0.44%	0.38%	0.51%
2076	0.09%	0.46%	0.35%	0.38%	0.02%	0.34%	0.59%	0.45%	0.42%	0.55%
2077	0.07%	0.41%	0.27%	0.33%	0.01%	0.26%	0.51%	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%	0.25%	0.48%	0.34%	0.34%	0.43%
2080	0.04%	0.34%	0.19%	0.25%	0.00%	0.19%	0.40%	0.30%	0.27%	0.35%
2081	0.03%	0.32%	0.18%	0.24%	0.00%	0.19%	0.39%	0.29%	0.28%	0.35%
2082	0.02%	0.28%	0.14%	0.21%	0.00%	0.15%	0.34%	0.25%	0.23%	0.30%
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%	0.17%	0.00%	0.12%	0.28%	0.21%	0.19%	0.25%
2085	0.01%	0.21%	0.09%	0.15%	0.00%	0.10%	0.25%	0.19%	0.17%	0.22%
2086	0.01%	0.20%	0.08%	0.14%	0.00%	0.11%	0.26%	0.19%	0.22%	0.25%
2087	0.00%	0.16%	0.06%	0.12%	0.00%	0.07%	0.20%	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%	0.12%
2092	0.00%	0.08%	0.02%	0.05%	0.00%	0.03%	0.09%	0.08%	0.08%	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%	0.01%	0.03%	0.00%	0.02%	0.05%	0.05%	0.05%	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	1.53%	1.19%	0.88%	0.87%	1.30%	0.95%	1.01%	0.83%	0.68%	0.88%
2018	4.16%	4.07%	3.02%	2.25%	3.13%	1.87%	2.54%	2.29%	1.64%	2.44%
2019	4.22%	4.85%	3.10%	2.93%	3.61%	2.12%	2.89%	3.84%	2.89%	2.52%
2020	3.91%	4.64%	3.03%	2.93%	3.57%	2.08%	2.81%	3.96%	2.81%	2.92%
2021	3.85%	4.90%	3.33%	3.28%	3.60%	2.27%	2.92%	3.84%	2.98%	2.91%
2022	3.55%	4.36%	2.96%	2.88%	3.10%	2.05%	2.97%	3.50%	2.69%	2.68%
2023	4.37%	4.75%	3.55%	3.35%	3.46%	2.54%	3.65%	4.19%	3.18%	3.14%
2024	3.15%	4.01%	2.82%	2.82%	2.85%	2.00%	2.88%	3.42%	2.70%	2.65%
2025	3.00%	3.89%	2.76%	2.70%	2.70%	2.00%	2.83%	3.25%	2.65%	2.73%
2026	3.13%	4.23%	3.06%	3.14%	2.89%	2.25%	3.04%	3.35%	2.91%	2.89%
2027	2.80%	3.56%	2.66%	2.82%	2.43%	1.95%	2.69%	2.94%	2.52%	2.57%
2028	2.68%	3.44%	2.60%	2.87%	2.42%	1.94%	2.64%	2.81%	2.46%	2.56%
2029	2.57%	3.27%	2.53%	2.73%	2.32%	1.91%	2.57%	2.68%	2.40%	2.44%
2030	2.94%	3.58%	2.84%	2.97%	2.53%	2.37%	2.82%	2.83%	2.69%	2.80%
2031	2.57%	3.30%	2.75%	2.89%	2.37%	2.08%	2.60%	2.56%	2.49%	2.44%
2032	2.30%	2.86%	2.44%	2.59%	2.08%	1.85%	2.39%	2.37%	2.23%	2.30%
2033	2.22%	2.72%	2.37%	2.47%	2.01%	1.83%	2.33%	2.28%	2.17%	2.19%
2034	2.15%	2.61%	2.32%	2.44%	1.96%	1.83%	2.29%	2.20%	2.12%	2.14%
2035	2.08%	2.46%	2.25%	2.37%	1.90%	1.79%	2.22%	2.11%	2.06%	2.08%
2036	2.24%	2.68%	2.45%	2.70%	2.12%	2.02%	2.39%	2.21%	2.29%	2.27%
2037	2.29%	2.56%	2.24%	2.50%	2.05%	2.21%	2.36%	2.15%	2.24%	2.29%
2038	1.88%	2.09%	2.07%	2.17%	1.76%	1.73%	2.05%	1.90%	1.90%	1.92%
2039	1.82%	1.98%	2.01%	2.11%	1.72%	1.71%	2.00%	1.83%	1.85%	1.92%
2040	1.77%	1.88%	1.95%	2.10%	1.68%	1.70%	1.95%	1.78%	1.81%	1.93%
2041	1.86%	1.92%	2.06%	2.19%	1.80%	1.83%	2.01%	1.78%	1.93%	1.92%
2042	1.65%	1.64%	1.83%	1.92%	1.60%	1.64%	1.84%	1.66%	1.70%	1.78%
2043	1.60%	1.55%	1.78%	1.86%	1.57%	1.63%	1.79%	1.61%	1.66%	1.74%
2044	1.81%	1.64%	1.79%	2.04%	1.73%	2.25%	1.93%	1.69%	1.96%	1.99%
2045	1.49%	1.33%	1.66%	1.73%	1.49%	1.82%	1.68%	1.51%	1.70%	1.64%
2046	1.62%	1.42%	1.78%	1.90%	1.68%	2.01%	1.81%	1.58%	1.88%	1.75%
2047	1.39%	1.14%	1.54%	1.60%	1.42%	1.76%	1.58%	1.41%	1.60%	1.55%
2048	1.33%	1.05%	1.49%	1.58%	1.39%	1.73%	1.53%	1.36%	1.55%	1.54%
2049	1.29%	0.97%	1.43%	1.47%	1.36%	1.70%	1.48%	1.32%	1.51%	1.46%
2050	1.23%	0.88%	1.38%	1.41%	1.32%	1.66%	1.43%	1.27%	1.46%	1.41%
2051	1.51%	1.00%	1.48%	1.63%	1.59%	1.95%	1.60%	1.37%	1.72%	1.65%
2052	1.13%	0.73%	1.27%	1.32%	1.26%	1.60%	1.33%	1.18%	1.37%	1.37%
2053	1.08%	0.65%	1.22%	1.22%	1.22%	1.56%	1.27%	1.14%	1.32%	1.28%
2054	1.03%	0.58%	1.16%	1.16%	1.19%	1.52%	1.22%	1.09%	1.27%	1.24%
2055	0.99%	0.52%	1.11%	1.10%	1.16%	1.49%	1.18%	1.05%	1.23%	1.20%
2056	1.07%	0.53%	1.16%	1.22%	1.28%	1.61%	1.24%	1.08%	1.35%	1.30%
2057	0.89%	0.40%	1.01%	0.98%	1.08%	1.41%	1.07%	0.96%	1.14%	1.11%
2058	0.99%	0.41%	0.99%	1.02%	1.19%	1.55%	1.12%	1.00%	1.22%	1.24%
2059	0.79%	0.30%	0.91%	0.87%	1.01%	1.33%	0.97%	0.88%	1.05%	1.02%
2060	0.75%	0.26%	0.87%	0.84%	0.97%	1.29%	0.92%	0.83%	1.01%	1.01%
2061	0.79%	0.25%	0.87%	0.83%	1.03%	1.35%	0.93%	0.82%	1.07%	0.99%
2062	0.66%	0.19%	0.78%	0.70%	0.90%	1.21%	0.83%	0.75%	0.92%	0.90%
2063	0.61%	0.16%	0.73%	0.65%	0.86%	1.16%	0.78%	0.71%	0.88%	0.86%
2064	0.57%	0.13%	0.69%	0.62%	0.83%	1.13%	0.73%	0.67%	0.84%	0.85%
2065	0.62%	0.12%	0.66%	0.60%	0.88%	1.22%	0.75%	0.67%	0.88%	0.90%
2066	0.56%	0.10%	0.65%	0.57%	0.85%	1.14%	0.70%	0.62%	0.87%	0.81%

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%	0.57%	0.47%	0.71%	0.99%	0.60%	0.54%	0.72%	0.70%
2068	0.40%	0.05%	0.53%	0.44%	0.67%	0.94%	0.55%	0.50%	0.68%	0.68%
2069	0.36%	0.04%	0.49%	0.38%	0.63%	0.90%	0.51%	0.46%	0.64%	0.62%
2070	0.33%	0.03%	0.46%	0.35%	0.59%	0.86%	0.47%	0.42%	0.60%	0.58%
2071	0.33%	0.02%	0.44%	0.33%	0.60%	0.86%	0.45%	0.40%	0.63%	0.57%
2072	0.31%	0.02%	0.39%	0.30%	0.57%	0.87%	0.42%	0.38%	0.57%	0.60%
2073	0.22%	0.01%	0.36%	0.25%	0.47%	0.72%	0.35%	0.32%	0.49%	0.47%
2074	0.19%	0.01%	0.32%	0.22%	0.43%	0.67%	0.31%	0.28%	0.45%	0.43%
2075	0.17%	0.00%	0.29%	0.19%	0.40%	0.62%	0.28%	0.25%	0.42%	0.40%
2076	0.17%	0.00%	0.28%	0.19%	0.41%	0.63%	0.26%	0.23%	0.44%	0.41%
2077	0.12%	0.00%	0.24%	0.15%	0.32%	0.53%	0.21%	0.19%	0.35%	0.33%
2078	0.10%	0.00%	0.21%	0.13%	0.29%	0.49%	0.18%	0.17%	0.32%	0.30%
2079	0.10%	0.00%	0.19%	0.11%	0.29%	0.52%	0.17%	0.15%	0.32%	0.31%
2080	0.06%	0.00%	0.17%	0.10%	0.23%	0.40%	0.13%	0.12%	0.26%	0.25%
2081	0.06%	0.00%	0.14%	0.08%	0.21%	0.38%	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%	0.11%	0.06%	0.14%	0.28%	0.07%	0.07%	0.18%	0.16%
2084	0.02%	0.00%	0.09%	0.05%	0.12%	0.25%	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%	0.08%
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%	0.11%	0.01%	0.01%	0.07%	0.05%
2090	0.00%	0.00%	0.08%	0.02%	0.03%	0.09%	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%	0.83%
22	114,381	142,434	51,113	11,331	118,656	28,951	466,865	2.24%	2.29%
23	118,963	146,410	183,655	142,806	109,234	80,961	782,030	3.75%	3.84%
24	117,661	144,072	166,327	119,184	112,838	146,430	806,511	3.87%	3.96%
25	116,349	142,206	151,479	99,326	106,423	166,056	781,838	3.75%	3.84%
26	115,028	140,794	138,729	82,652	94,476	140,886	712,566	3.42%	3.50%
27	181,050	171,407	144,962	79,109	106,339	170,418	853,285	4.09%	4.19%
28	178,915	134,791	113,170	56,206	78,051	134,488	695,621	3.34%	3.42%
29	176,759	133,349	103,006	46,182	71,073	131,937	662,307	3.18%	3.25%
30	174,581	143,535	96,042	38,385	74,684	154,924	682,150	3.27%	3.35%
31	172,378	129,082	82,851	30,507	58,017	125,611	598,445	2.87%	2.94%
32	170,152	127,570	74,831	24,670	52,492	123,053	572,767	2.75%	2.81%
33	167,902	125,192	66,419	19,754	47,086	119,729	546,081	2.62%	2.68%
34	165,629	154,550	68,695	18,270	52,376	116,800	576,320	2.76%	2.83%
35	163,334	121,645	53,036	12,520	39,157	132,202	521,893	2.50%	2.56%
36	161,014	119,239	46,662	9,842	33,800	110,969	481,525	2.31%	2.37%
37	158,670	117,222	41,222	7,700	30,101	108,066	462,981	2.22%	2.28%
38	156,301	115,574	36,561	5,994	26,813	105,504	446,747	2.14%	2.20%
39	153,907	113,139	31,844	4,613	23,662	102,288	429,453	2.06%	2.11%
40	151,489	121,701	29,010	3,604	24,296	119,797	449,897	2.16%	2.21%
41	149,045	137,066	28,299	3,111	22,811	96,851	437,183	2.10%	2.15%
42	146,573	106,892	21,022	2,015	16,089	93,690	386,280	1.85%	1.90%
43	144,070	104,772	18,148	1,500	14,043	90,842	373,375	1.79%	1.83%
44	141,535	102,973	15,706	1,108	12,246	88,281	361,850	1.73%	1.78%
45	138,966	100,466	13,325	806	10,898	98,608	363,068	1.74%	1.78%
46	136,359	98,277	11,324	580	9,102	82,354	337,996	1.62%	1.66%
47	133,714	96,383	9,635	413	7,828	79,795	327,768	1.57%	1.61%
48	131,027	117,670	9,310	334	8,245	76,744	343,330	1.65%	1.69%
49	128,295	91,547	6,686	198	5,642	73,953	306,321	1.47%	1.51%
50	125,516	98,080	5,800	137	5,548	85,992	321,073	1.54%	1.58%
51	122,688	86,907	4,529	89	3,981	68,405	286,600	1.37%	1.41%
52	119,810	84,539	3,679	58	3,310	65,649	277,044	1.33%	1.36%
53	116,880	82,412	2,980	37	2,741	63,106	268,156	1.29%	1.32%
54	113,899	79,703	2,354	23	2,237	60,185	258,402	1.24%	1.27%
55	110,866	96,873	2,148	16	2,309	66,551	278,762	1.34%	1.37%
56	107,779	74,989	1,450	8	1,467	54,977	240,670	1.15%	1.18%
57	104,638	72,208	1,103	5	1,166	52,149	231,270	1.11%	1.14%
58	101,444	69,647	834	2	920	49,520	222,368	1.07%	1.09%
59	98,198	67,283	625	1	720	47,066	213,894	1.03%	1.05%
60	94,903	70,610	473	1	644	53,441	220,071	1.06%	1.08%
61	91,559	61,807	326	0	421	41,809	195,922	0.94%	0.96%
62	88,167	74,381	267	0	392	39,433	202,640	0.97%	1.00%
63	84,726	56,465	157	0	233	36,849	178,431	0.86%	0.88%
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%	0.82%
66	74,128	48,318	43	0	84	29,766	152,339	0.73%	0.75%
67	70,518	45,584	26	0	58	27,516	143,703	0.69%	0.71%
68	66,886	43,000	16	0	39	25,411	135,351	0.65%	0.67%
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%	0.62%
Subtotals:	6,263,932	5,082,979	1,895,891	861,918	1,546,952	4,216,032	19,867,703	95.26%	95.14%

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							Totals	Percent of Total By Year	Quarter Basis 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)	(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%	0.40%
76	38,206	27,936	0	-	1	10,725	76,868	0.37%	0.38%
77	34,816	20,045	0	-	0	9,344	64,205	0.31%	0.32%
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%	0.17%
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%	4.86%
Totals All:	6,799,297	5,394,250	1,895,896	861,918	1,546,974	4,358,670	20,857,005	100.00%	100.00%

Note: (a) Product of estimated payments (2017 level) shown on Appendix A, Exhibit II, Sheets 3a and 3b and survival probabilities shown on Appendix A, Exhibit II, Sheets 2a and 2b.

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

Sample Calculation of Payment Pattern - Birth Year 1996

Probability of Survival - Assuming Attained Age 20

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

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

Sample Calculation of Payment Pattern - Birth Year 1996

Estimated Loss & Expense Payments - 2017 Level - Before Consideration of Mortality

Claim Number								
Date of Birth								
Life Expectancy @ 12/31/16	36.93	34.42	9.10	4.90	9.51	27.73	Totals	Percent of Total
Sex	M	M	M	M	F	F		By Year
	(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								
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	Totals	Percent of Total By Year
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Attained Age	Incremental Payments By Claim By Year - 2017 Level - Before Mortality - @ 12/31/16							
71	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
72	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
73	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
74	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
75	195,550	149,472	237,504	238,304	163,899	183,499	1,168,228	1.01%
76	195,550	187,472	275,504	276,304	196,899	158,499	1,290,228	1.11%
77	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
78	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
79	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
80	195,550	164,272	249,254	243,804	185,399	191,499	1,229,778	1.06%
81	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
82	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
83	195,550	187,972	277,254	276,804	197,399	158,999	1,293,978	1.12%
84	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
85	195,550	149,472	237,504	238,304	163,899	183,499	1,168,228	1.01%
86	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
87	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
88	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
89	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
90	195,550	201,772	285,504	281,304	222,899	190,999	1,378,028	1.19%
91	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
92	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
93	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
94	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
95	195,550	149,972	239,254	238,804	164,399	183,999	1,171,978	1.01%
96	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
97	195,550	187,472	275,504	276,304	196,899	158,499	1,290,228	1.11%
98	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
99	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
100	195,550	163,772	247,504	243,304	184,899	190,999	1,226,028	1.06%
101	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
102	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
103	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
104	195,550	187,972	277,254	276,804	197,399	158,999	1,293,978	1.12%
105	195,550	149,472	237,504	238,304	163,899	183,499	1,168,228	1.01%
106	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
107	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
108	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
109	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
110	195,550	164,272	249,254	243,804	185,399	191,499	1,229,778	1.06%
111	195,550	187,472	275,504	276,304	196,899	158,499	1,290,228	1.11%
112	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
113	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
114	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
115	195,550	149,472	237,504	238,304	163,899	183,499	1,168,228	1.01%
116	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
117	195,550	149,472	237,504	238,304	158,899	158,499	1,138,228	0.98%
118	195,550	187,472	275,504	276,304	196,899	158,499	1,290,228	1.11%
119	195,550	149,972	239,254	238,804	159,399	158,999	1,141,978	0.99%
120	195,550	163,772	247,504	243,304	184,899	190,999	1,226,028	1.06%
Subtotals:	9,777,500	7,819,600	12,220,950	12,214,700	8,374,450	8,220,950	58,628,150	50.60%
Totals All:	19,116,530	15,669,456	24,086,852	24,014,100	16,719,705	16,249,475	115,856,118	100.00%

Expense Group	Accident Year 1/1 - 12/31 2010	Accident Year 1/1 - 12/31 2011	Accident Year 1/1 - 12/31 2012	Accident Year 1/1 - 12/31 2013	Accident Year 1/1 - 12/31 2014	Accident Year 1/1 - 12/31 2015	Accident Year 1/1 - 12/31 2016	Estimated Accident Year 1/1 - 12/31 2017
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
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%	6.97%	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%	-0.93%	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%	7.01%
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%	10.23%
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%	2.12%
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%	2.96%
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%	5.30%
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%	3.42%

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%	9.53%	1.44%	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%	3.65%	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%	5.27%
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%	8.06%

Column
 (2)-(11),(14) Provided by Client
 (3) [Col (2) / Prior Col (2)] - 1
 (12) [44% Col (6)] + [20% Col (9)] + [36% Col (11)]
 (13) [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 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)
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%	-1.21%	14.88%	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 - 345 Months to Ultimate
Based on Inverse Power Curve Fit to Weighted Average All Year Factors

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

Fitted Interval	Wtd. Avg. All Years Beginning with Factor 69:81			Indicated Tail Factor 345:Ult. Based on Fitted Values Beginning with 57:69 Factor	Indicated Tail Factor 345:Ult. Based on Fitted Values Beginning with 81:93 Factor
	Intercept Ln (a)	Slope b	Indicated Tail Factor 345:Ult.		
(1)	(2)	(3)	(4)	(5)	(6)
First 11 Factors	(1.3655)	1.5878	1.0174	1.0095	1.0129
First 10 Factors	(2.7933)	0.9446	1.0444	1.0018	1.0264
First 9 Factors	(0.1093)	2.1689	1.0073	1.0036	1.0998
First 8 Factors	(1.9984)	1.2957	1.0270	1.0002	1.0111
First 7 Factors	3.0227	3.6494	1.0008	1.0000	1.0783
First 6 Factors	10.5663	7.2391	1.0000	1.0000	1.0007
First 5 Factors	5.0623	4.5774	1.0002	1.0000	1.0000
Average of All			1.0139	1.0022	1.0328
Selected Tail Factor 345:Ult.			1.1070		

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 - 345 Months to Ultimate
Based on Inverse Power Curve Fit to Weighted Average All Year Factors
Example Shown Below for Fit to First Ten Dollar Weighted Average All Factors - Beginning with 57:69

Maturity ----- (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)
57	5.75	1.14044	0.1404	-1.7492	-1.9629	-3.0790	0.0460	1.0460
69	6.75	1.01847	0.0185	-1.9095	-3.9913	-3.6154	0.0269	1.0269
81	7.75	1.00808	0.0081	-2.0477	-4.8187	-4.0775	0.0170	1.0170
93	8.75	1.07290	0.0729	-2.1691	-2.6187	-4.4834	0.0113	1.0113
105	9.75	1.00100	0.0010	-2.2773	-6.9078	-4.8454	0.0079	1.0079
117	10.75	1.00338	0.0034	-2.3749	-5.6897	-5.1720	0.0057	1.0057
129	11.75	1.00022	0.0002	-2.4639	-8.4381	-5.4695	0.0042	1.0042
141	12.75	1.01844	0.0184	-2.5455	-3.9932	-5.7427	0.0032	1.0032
153	13.75	1.03398	0.0340	-2.6210	-3.3821	-5.9953	0.0025	1.0025
165	14.75	1.00100	0.0010	-2.6912	-6.9078	-6.2301	0.0020	1.0020
(10) Ln a - Intercept =====>						2.7720		
(11) a =====>						15.9911		
(12) b - Slope =====>						3.3450		
(13) Indicated Tail 345 to Ultimate =====>						1.0018		
(14) Selected Tail 345 to Ultimate =====>						1.1070		

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

Development of Incurred Loss Tail Factor - 345 Months to Ultimate
Based on Inverse Power Curve Fit to Factors Shown in Appendix C, Exhibit II, Sheet 1
Extrapolated to 609 Months - Based on Approximate Life Expectancy at Age 28 (345 months)

Maturity	T Value	X Value		Fitted Value Exp (Col. (4))	Fitted Loss	Fitted Loss Dev. Factor Cumulative Product of Col. (6)
		Ln(1/t) Log (1/ Col.(2))	Fitted Value (a) Ln (Fact-1)		Dev. Factor (Incremental) 1.0 + Col. (5)	
-----	-----	-----	-----	-----	-----	-----
(1)	(2)	(3)	(4)	(5)	(6)	(7)
345	29.75	-3.39283	-8.5769	0.0002	1.0002	1.0018
357	30.75	-3.42589	-8.6875	0.0002	1.0002	1.0017
369	31.75	-3.45789	-8.7946	0.0002	1.0002	1.0015
381	32.75	-3.48890	-8.8983	0.0001	1.0001	1.0013
393	33.75	-3.51898	-8.9989	0.0001	1.0001	1.0012
405	34.75	-3.54818	-9.0966	0.0001	1.0001	1.0011
417	35.75	-3.57655	-9.1915	0.0001	1.0001	1.0010
429	36.75	-3.60414	-9.2837	0.0001	1.0001	1.0009
441	37.75	-3.63099	-9.3735	0.0001	1.0001	1.0008
453	38.75	-3.65713	-9.4610	0.0001	1.0001	1.0007
465	39.75	-3.68261	-9.5462	0.0001	1.0001	1.0006
477	40.75	-3.70746	-9.6293	0.0001	1.0001	1.0005
489	41.75	-3.73170	-9.7104	0.0001	1.0001	1.0005
501	42.75	-3.75537	-9.7896	0.0001	1.0001	1.0004
513	43.75	-3.77849	-9.8670	0.0001	1.0001	1.0004
525	44.75	-3.80109	-9.9426	0.0000	1.0000	1.0003
537	45.75	-3.82319	-10.0165	0.0000	1.0000	1.0003
549	46.75	-3.84481	-10.0888	0.0000	1.0000	1.0002
561	47.75	-3.86598	-10.1596	0.0000	1.0000	1.0002
573	48.75	-3.88671	-10.2289	0.0000	1.0000	1.0001
585	49.75	-3.90701	-10.2968	0.0000	1.0000	1.0001
597	50.75	-3.92691	-10.3634	0.0000	1.0000	1.0001
609	51.75	-3.94642	-10.4287	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)	@ 9/30/17 (b)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
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	14,198,165
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	5,968,765
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	8,551,590
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	14,364,124
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	19,165,960
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	7,119,684
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	9,899,162
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	9,016,725
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	11,840,975
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	19,417,277
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	11,830,472
2000	2,965,732	3,276,769	3,514,181	3,762,460	4,317,207	4,972,975	5,238,763	5,520,902	5,622,426	5,705,657	5,772,046
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	7,206,124
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	14,881,649
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	4,265,257
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	4,704,284
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	6,963,753
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	8,128,263
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	8,604,896
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	4,833,485
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	6,302,051
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	2,629,735
2011			11,245	178,666	877,041	1,559,805	2,333,485	3,117,907	3,247,958	3,443,977	3,619,059
2012				16,611	97,446	898,196	1,645,365	2,061,021	2,146,099	2,210,475	2,265,396
2013					114,394	873,399	1,747,648	2,424,840	2,668,631	2,891,793	3,006,709
2014						116,952	652,037	1,765,040	1,952,639	2,140,983	2,484,284
2015							0	365,465	524,000	747,093	1,024,274
2016								10,326	366,072	381,409	384,308
2017									0	0	313
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	203,034,708
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	205,664,443
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	209,283,503
2012 & Prior				130,260,969	152,883,912	171,957,533	186,372,157	200,635,799	204,788,006	208,334,519	211,548,899
2013 & Prior					152,998,305	172,830,932	188,119,805	203,060,639	207,456,636	211,226,313	214,555,608
2014 & Prior						172,947,884	188,771,842	204,825,679	209,409,275	213,367,295	217,039,892
2015 & Prior							188,771,842	205,191,144	209,933,276	214,114,388	218,064,166
2016 & Prior								205,201,470	210,299,348	214,495,797	218,448,473
2017 & Prior									210,299,348	214,495,797	218,448,786

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)	@ 9/30/17 (b)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
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	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	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	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	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	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	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	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	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	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	69,740,755
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	24,608,144
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	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	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	70,484,599
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	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	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	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	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	39,738,198
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	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	56,171,927
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	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	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	24,714,250
2013					8,415,555	14,108,083	24,160,711	27,946,444	26,263,442	29,703,027	27,533,027
2014						6,459,800	22,999,374	37,678,801	39,230,317	38,514,613	38,780,474
2015							0	18,702,803	13,339,879	14,257,500	25,471,753
2016								2,984,445	482,346	441,490	2,052,048
2017									0	0	2,640,000
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	768,089,427
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	794,595,728
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	841,232,607
2012 & Prior				854,830,094	867,353,811	866,680,309	883,953,753	879,497,332	872,517,611	870,247,290	865,946,857
2013 & Prior					875,769,366	880,788,392	908,114,464	907,443,776	898,781,053	899,950,316	893,479,883
2014 & Prior						887,248,192	931,113,838	945,122,577	938,011,370	938,464,929	932,260,357
2015 & Prior							931,113,838	963,825,379	951,351,249	952,722,429	957,732,110
2016 & Prior								966,809,825	951,833,595	953,163,919	959,784,158
2017 & Prior									951,833,595	953,163,919	962,424,158

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)	@ 9/30/17 (b)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
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	22,337,474
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	8,643,202
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	22,170,415
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	41,229,682
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	38,499,819
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	17,597,560
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	25,493,124
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	25,619,799
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	32,923,268
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	57,494,197
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	21,474,592
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	16,885,896
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	24,529,083
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	60,767,324
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	13,875,408
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	23,968,738
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	32,585,062
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	47,903,199
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	41,709,831
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	57,324,622
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	63,545,935
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	31,328,208
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	57,836,183
2012				81,217,094	76,746,568	67,114,423	57,809,164	43,294,886	36,390,673	33,760,851	33,036,604
2013					76,400,906	62,357,107	60,846,197	54,240,114	49,638,843	54,445,474	49,311,101
2014						69,737,636	80,346,694	84,954,480	76,585,024	72,593,404	69,749,315
2015							61,923,125	75,914,747	65,756,772	60,604,353	68,305,316
2016								69,229,336	64,517,821	65,059,410	64,145,176
2017 (9 Mo)									19,536,585	35,439,390	52,323,187
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	696,578,230
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	727,906,438
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	785,742,620
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	818,779,224
2013 & Prior					1,089,407,071	1,003,141,494	965,045,130	910,007,875	879,446,971	881,201,731	868,090,325
2014 & Prior						1,072,879,130	1,045,391,825	994,962,354	956,031,996	953,795,135	937,839,640
2015 & Prior							1,107,314,950	1,070,877,102	1,021,788,768	1,014,399,488	1,006,144,956
2016 & Prior								1,140,106,438	1,086,306,589	1,079,458,898	1,070,290,131
2017 & Prior									1,105,843,174	1,114,898,288	1,122,613,318

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)	@ 9/30/17 (b)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
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	29,446,955
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	12,003,447
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	31,118,404
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	57,689,213
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	51,323,501
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	23,449,670
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	34,819,753
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	34,413,036
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	45,061,450
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	77,822,025
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	28,235,114
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	22,442,543
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	31,933,821
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	80,409,967
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	17,944,301
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	31,190,415
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	40,793,163
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	59,752,543
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	49,896,367
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	65,781,394
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	72,026,820
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	35,423,420
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	65,304,037
2012				81,217,094	77,309,410	67,729,133	58,440,532	44,610,051	40,925,729	37,946,520	37,114,924
2013					76,400,906	62,478,164	61,072,531	55,495,022	51,077,158	56,030,716	50,736,533
2014						69,737,636	80,485,475	86,783,624	78,379,319	74,205,087	71,289,286
2015							61,923,125	77,433,227	67,185,698	61,850,997	69,707,579
2016								69,229,336	65,807,541	65,101,085	64,185,681
2017 (9 Mo)									19,536,585	35,439,390	52,323,187
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	897,553,903
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	932,977,323
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	998,281,360
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	1,035,396,284
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	1,086,132,817
2014 & Prior						1,283,503,936	1,251,181,192	1,213,569,563	1,183,737,470	1,176,537,812	1,157,422,103
2015 & Prior							1,313,104,318	1,291,002,789	1,250,923,167	1,238,388,809	1,227,129,683
2016 & Prior								1,360,232,125	1,316,730,709	1,303,489,894	1,291,315,364
2017 & Prior									1,336,267,294	1,338,929,284	1,343,638,551

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)	@ 9/30/17 (b)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
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	26,147,596
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	10,945,642
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	25,679,684
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	47,386,572
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	43,357,624
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	18,596,709
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	28,730,245
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	28,618,499
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	36,299,963
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	62,724,785
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	24,803,668
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	18,233,459
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	25,599,832
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	63,244,866
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	15,357,342
2004	29,160,067	26,493,106	26,130,395	25,034,954	26,012,771	25,020,810	24,172,266	23,094,449	24,591,627	24,611,548	24,518,218
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	31,225,605
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	45,868,327
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	39,495,042
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	48,474,249
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	52,283,801
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	25,380,138
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	46,077,804
2012				53,164,473	51,304,216	45,663,550	40,043,978	30,959,093	28,550,548	26,569,329	26,074,922
2013					50,356,222	41,890,895	41,626,313	38,253,503	35,440,014	38,924,497	35,441,137
2014						46,089,913	54,048,934	58,832,041	53,410,816	50,749,962	49,015,010
2015							41,099,116	51,838,255	45,219,713	41,782,435	47,249,311
2016								45,882,758	43,977,092	43,634,756	43,151,819
2017 (9 Mo)									12,879,844	23,484,231	34,855,622
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	717,591,728
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	742,971,866
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	789,049,670
2012 & Prior				938,540,911	923,982,718	874,543,385	856,178,937	836,560,077	825,939,912	821,645,100	815,124,591
2013 & Prior					974,338,940	916,434,280	897,805,250	874,813,580	861,379,927	860,569,597	850,565,729
2014 & Prior						962,524,193	951,854,184	933,645,621	914,790,742	911,319,559	899,580,738
2015 & Prior							992,953,300	985,483,876	960,010,456	953,101,994	946,830,049
2016 & Prior								1,031,366,635	1,003,987,548	996,736,750	989,981,868
2017 & Prior									1,016,867,392	1,020,220,981	1,024,837,490

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 @ 9/30/17	Estimated Unpaid Loss & ALAE @ 9/30/17 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	11,551,691	9,585,250	11,865,848	14,946,881	21,136,941	23,417,540	26,498,572	22,337,474	1,200,533	(1,080,065)	(4,161,098)
1990	4,340,241	3,809,844	4,345,558	5,003,777	8,150,085	8,685,799	9,344,018	8,643,202	493,117	(42,597)	(700,816)
1991	5,982,722	17,232,896	22,102,886	29,045,538	23,215,618	28,085,607	35,028,260	22,170,415	(1,045,203)	(5,915,192)	(12,857,845)
1992	10,000,201	29,635,319	37,714,019	49,189,189	39,635,519	47,714,220	59,189,390	41,229,682	1,594,162	(6,484,538)	(17,959,708)
1993	15,220,524	23,467,655	29,347,730	37,578,932	38,688,180	44,568,254	52,799,456	38,499,819	(188,360)	(6,068,435)	(14,299,637)
1994	5,728,996	12,260,610	15,697,793	20,662,541	17,989,606	21,426,789	26,391,537	17,597,560	(392,046)	(3,829,229)	(8,793,977)
1995	7,316,245	20,591,619	25,993,302	33,707,605	27,907,864	33,309,547	41,023,850	25,493,124	(2,414,740)	(7,816,424)	(15,530,726)
1996	7,028,927	16,366,687	19,177,732	22,887,616	23,395,614	26,206,659	29,916,543	25,619,799	2,224,184	(586,861)	(4,296,744)
1997	8,538,499	24,385,230	30,597,598	39,487,345	32,923,729	39,136,097	48,025,845	32,923,268	(461)	(6,212,829)	(15,102,576)
1998	14,514,658	43,801,047	53,726,225	67,634,658	58,315,705	68,240,883	82,149,316	57,494,197	(821,508)	(10,746,686)	(24,655,120)
1999	9,363,497	11,120,018	13,070,772	15,688,840	20,483,515	22,434,269	25,052,336	21,474,592	991,077	(959,677)	(3,577,744)
2000	4,536,996	10,352,316	11,676,427	13,377,791	14,889,312	16,213,423	17,914,787	16,885,896	1,996,584	672,473	(1,028,891)
2001	6,140,029	18,673,949	22,591,255	28,055,500	24,813,978	28,731,284	34,195,529	24,529,083	(284,894)	(4,202,200)	(9,666,445)
2002	11,862,228	46,207,791	54,639,816	66,157,295	58,070,018	66,502,043	78,019,523	60,767,324	2,697,305	(5,734,720)	(17,252,199)
2003	3,634,788	8,891,725	9,791,885	10,928,764	12,526,513	13,426,673	14,563,552	13,875,408	1,348,895	448,735	(688,144)
2004	4,083,069	19,540,663	23,481,638	28,992,831	23,623,731	27,564,707	33,075,899	23,968,738	345,007	(3,595,969)	(9,107,161)
2005	5,930,988	23,888,474	27,708,961	32,866,277	29,819,461	33,639,949	38,797,264	32,585,062	2,765,601	(1,054,887)	(6,212,202)
2006	6,876,425	36,623,044	43,517,730	53,101,519	43,499,469	50,394,154	59,977,944	47,903,199	4,403,731	(2,490,955)	(12,074,744)
2007	7,300,844	30,081,521	33,658,498	38,321,435	37,382,365	40,959,342	45,622,279	41,709,831	4,327,466	750,489	(3,912,448)
2008	4,223,745	48,968,709	58,776,432	72,627,987	53,192,455	63,000,177	76,851,732	57,324,622	4,132,168	(5,675,555)	(19,527,110)
2009	6,082,696	43,894,672	51,467,888	61,923,990	49,977,368	57,550,584	68,006,686	63,545,935	13,568,567	5,995,351	(4,460,750)
2010	2,569,654	26,979,167	34,321,571	45,410,201	29,548,821	36,891,225	47,979,855	31,328,208	1,779,387	(5,563,017)	(16,651,647)
2011	3,530,746	41,414,214	48,564,286	58,487,370	44,944,960	52,095,032	62,018,115	57,836,183	12,891,223	5,741,151	(4,181,933)
2012	2,226,438	29,499,515	34,523,013	41,496,551	31,725,953	36,749,451	43,722,989	33,036,604	1,310,651	(3,712,847)	(10,686,385)
2013	2,965,607	38,301,253	42,733,072	48,583,875	41,266,859	45,698,679	51,549,482	49,311,101	8,044,241	3,612,422	(2,238,382)
2014	2,457,123	57,114,711	63,460,404	71,815,537	59,571,834	65,917,527	74,272,659	69,749,315	10,177,482	3,831,788	(4,523,344)
2015	1,013,825	58,951,077	65,766,875	74,799,786	59,964,902	66,780,700	75,813,611	68,305,316	8,340,414	1,524,615	(7,508,295)
2016	382,426	49,288,253	55,316,312	63,368,096	49,670,679	55,698,738	63,750,522	64,145,176	14,474,496	8,446,438	394,653
2017 (9 Mo)	313	41,849,697	48,408,982	57,471,185	41,850,011	48,409,295	57,471,498	52,323,187	10,473,176	3,913,892	(5,148,311)
Totals:	175,404,138	842,776,926	994,044,508	1,203,618,911	1,018,181,064	1,169,448,647	1,379,023,049	1,122,613,318	104,432,254	(46,835,329)	(256,409,731)
Excl. 2017	175,403,825	800,927,229	945,635,527	1,146,147,726	976,331,054	1,121,039,352	1,321,551,551	1,070,290,131	93,959,078	(50,749,220)	(251,261,420)

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) 9:21	Maturity (months) 21:33	Maturity (months) 33:45	Maturity (months) 45:57	Maturity (months) 57:69	Maturity (months) 69:81	Maturity (months) 81:93	Maturity (months) 93:105	Maturity (months) 105:117	Maturity (months) 117:129	Maturity (months) 129:141	Maturity (months) 141:153	Maturity (months) 153:165	Maturity (months) 165:177	Maturity (months) 177:189	Maturity (months) 189:201	Maturity (months) 201:213	Maturity (months) 213:225	Maturity (months) 225:237	Maturity (months) 237:249	Maturity (months) 249:261	Maturity (months) 261:273	Maturity (months) 273:285	Maturity (months) 285:297	Maturity (months) 297:309
I. Average Incremental Payments Per Open Accepted Claim - 2017 Cost Level (a)																									
1989		175,321	128,739	165,714	136,598	78,553	74,437	101,190	59,599	60,747	65,830	287,906	70,614	104,454	85,031	102,253	89,788	104,840	46,626	54,124	61,835	79,638	78,942	112,166	119,483
1990	123,510	119,216	73,149	49,300	18,232	47,548	19,031	20,443	15,611	16,751	11,038	21,603	45,555	46,888	55,016	53,976	64,592	32,279	31,225	28,816	37,910	36,110	44,887	80,565	80,393
1991	315,945	47,232	30,367	136,887	97,138	35,179	28,868	11,968	26,246	30,881	37,342	42,789	40,868	35,591	45,856	64,883	145,396	113,852	153,638	125,595	96,370	248,031	133,146	138,209	124,065
1992	14,019	73,283	97,981	74,182	38,998	35,649	27,628	27,730	25,834	27,191	34,304	45,787	40,487	31,332	43,478	42,417	62,413	65,089	84,323	60,313	86,308	103,353	90,488	93,445	103,139
1993	51,781	57,094	108,563	75,340	90,473	121,887	95,575	91,037	91,576	95,142	74,002	99,883	94,731	99,453	80,528	97,940	91,258	97,127	103,713	124,828	124,697	112,735	114,496	99,437	92,613
1994	247,148	227,952	69,958	79,548	148,821	56,567	70,216	69,115	35,866	19,901	215,696	19,626	23,897	37,142	42,922	36,808	45,544	36,405	52,215	66,674	60,213	58,019	60,444	80,337	81,724
1995	164,761	83,917	133,442	46,835	16,543	40,341	16,202	43,144	42,885	81,925	168,119	71,081	110,735	16,376	92,469	269,268	67,300	111,100	115,659	141,411	124,083	143,571	107,602	112,467	114,410
1996	151,204	183,011	76,668	132,944	129,848	121,597	70,917	65,770	61,535	70,923	62,596	66,140	64,743	70,743	82,569	63,699	56,228	75,987	59,254	64,571	76,174	110,447	107,602	112,467	114,410
1997	34,202	102,474	59,104	51,679	89,239	67,722	59,277	33,152	51,474	55,514	58,922	63,052	91,492	69,233	63,641	115,023	76,158	68,973	66,833	72,977	76,094	76,894	76,861	80,337	81,724
1998	80,613	110,769	126,881	59,744	48,682	119,081	76,389	61,076	72,327	65,888	82,526	79,522	97,872	87,794	102,580	118,214	103,941	106,317	120,528	105,045	109,067	113,080	110,167	115,448	117,137
1999	327,704	124,386	68,503	118,779	73,568	79,017	55,340	186,649	114,490	103,862	103,616	121,665	107,411	129,456	124,372	147,063	116,494	172,192	119,778	122,137	126,813	131,480	128,092	133,884	136,197
2000	351,452	24,720	185,040	94,802	54,173	48,373	37,948	39,960	37,080	59,117	49,201	50,385	67,669	56,991	56,279	54,450	64,438	79,298	86,245	87,943	91,310	94,671	92,232	96,402	98,067
2001		277,046	452,998	166,255	113,295	304,687	96,986	79,790	76,565	87,630	75,457	113,398	116,866	131,028	123,363	109,747	105,283	110,130	119,778	122,137	126,813	131,480	128,092	133,884	136,197
2002	78,785	115,875	88,840	60,625	62,620	91,083	78,493	69,710	62,373	63,446	78,161	94,734	79,144	83,799	74,368	109,153	88,442	92,513	100,618	102,599	106,527	110,447	107,602	112,467	114,410
2003		356,598	83,061	95,541	215,415	107,021	47,950	83,000	102,082	91,130	109,451	169,499	130,011	121,046	119,274	145,530	117,917	123,345	134,151	136,792	142,029	147,256	143,462	149,949	152,540
2004	310,926	216,964	128,789	165,270	99,427	64,928	105,699	48,392	57,700	73,449	61,998	57,537	61,124	80,967	85,195	103,949	84,225	88,102	95,821	97,707	101,448	105,182	102,472	107,105	108,955
2005	8,296	73,679	90,952	78,493	112,193	84,020	85,557	53,811	71,334	62,044	68,690	69,343	91,446	80,967	85,195	103,949	84,225	88,102	95,821	97,707	101,448	105,182	102,472	107,105	108,955
2006	68,246	122,315	77,228	92,302	190,339	100,474	75,538	65,516	60,593	63,898	86,985	86,075	91,446	80,967	85,195	103,949	84,225	88,102	95,821	97,707	101,448	105,182	102,472	107,105	108,955
2007	142,896	126,247	174,426	118,791	126,499	128,989	117,782	121,661	112,198	128,464	114,060	124,815	132,605	117,408	123,639	150,734	122,133	127,755	138,948	141,684	147,108	152,522	148,592	155,311	157,994
2008	49,892	83,380	62,481	73,587	38,776	52,257	63,139	66,251	76,757	77,810	78,657	86,075	91,446	80,967	85,195	103,949	84,225	88,102	95,821	97,707	101,448	105,182	102,472	107,105	108,955
2009	103,647	92,743	111,589	93,690	55,564	56,445	87,840	130,997	77,006	77,810	78,657	86,075	91,446	80,967	85,195	103,949	84,225	88,102	95,821	97,707	101,448	105,182	102,472	107,105	108,955
2010	372,767	113,696	100,242	42,437	34,707	33,261	50,987	63,351	61,608	62,251	62,929	68,863	73,161	64,776	68,159	83,163	67,383	70,485	76,600	78,170	81,163	84,149	81,981	85,688	87,169
2011	64,409	67,530	78,906	61,948	88,195	63,061	75,094	71,272	69,311	70,035	70,797	77,473	82,308	72,876	76,681	93,561	75,808	79,298	86,245	87,943	91,310	94,671	92,232	96,402	98,067
2012	28,844	138,328	134,121	59,038	45,726	64,783	66,748	63,351	61,608	62,251	62,929	68,863	73,161	64,776	68,159	83,163	67,383	70,485	76,600	78,170	81,163	84,149	81,981	85,688	87,169
2013	137,729	154,706	138,085	89,815	97,116	80,225	83,431	79,185	77,006	77,810	78,657	86,075	91,446	80,967	85,195	103,949	84,225	88,102	95,821	97,707	101,448	105,182	102,472	107,105	108,955
2014	77,277	91,675	77,469	84,434	97,116	80,225	83,431	79,185	77,006	77,810	78,657	86,075	91,446	80,967	85,195	103,949	84,225	88,102	95,821	97,707	101,448	105,182	102,472	107,105	108,955
2015	42,331	99,768	102,309	84,434	97,116	80,225	83,431	79,185	77,006	77,810	78,657	86,075	91,446	80,967	85,195	103,949	84,225	88,102	95,821	97,707	101,448	105,182	102,472	107,105	108,955
2016	378,201	105,569	102,309	84,434	97,116	80,225	83,431	79,185	77,006	77,810	78,657	86,075	91,446	80,967	85,195	103,949	84,225	88,102	95,821	97,707	101,448	105,182	102,472	107,105	108,955
2017	113,690	105,569	102,309	84,434	97,116	80,225	83,431	79,185	77,006	77,810	78,657	86,075	91,446	80,967	85,195	103,949	84,225	88,102	95,821	97,707	101,448	105,182	102,472	107,105	108,955

II. Incremental Payments - 2017 Cost Level (b)

1989	0	1,402,566	1,029,915	1,325,715	1,229,382	630,825	595,495	809,523	476,795	425,229	460,809	1,727,435	423,684	522,268	425,154	511,266	448,938	524,200	233,130	270,621	309,176	398,191	394,712	560,828	597,417
1990	247,020	715,295	512,041	345,102	127,623	332,834	133,219	143,104	109,279	117,254	77,267	151,218	318,886	328,217	385,110	323,857	258,368	129,117	124,900	115,265	151,638	144,442	179,547	322,660	241,180
1991	315,945	94,464	121,466	547,549	388,553	140,715	115,472	47,871	104,984	123,526	149,367	171,156	163,872	142,363	183,225	259,531	581,586	455,407	614,552	502,381	385,481	992,123	532,582	552,836	496,259
1992	28,037	659,547	1,273,751	964,361	506,979	427,785	331,536	332,766	284,170	299,098	377,341	503,655	445,352	313,324	434,785	424,167	561,715	585,801	758,911	542,821	776,776	930,181	814,393	841,001	928,252
1993	155,343	570,939	1,194,191	828,736	995,200	1,340,752	1,051,324	1,001,409	1,007,337	1,046,567	814,023	1,098,709	1,042,039	895,074	724,749	783,523	730,066	777,015	829,704	998,627	997,579	901,881	915,965	795,494	740,900
1994	494,296	1,139,761	419,747	477,290	1,041,750	395,970	421,293	345,575	143,466	79,605	862,785	78,504	95,588	148,568	171,689	147,231	182,175	145,618	208,860	266,695	240,853	232,076	241,776	321,346	324,042
1995	164,761	419,586	800,654	281,009	99,255	242																			

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)
9:21	111,603	111,603	111,603	741:753	154,283	215,674	300,510
21:33	103,631	103,631	103,631	753:765	155,826	219,988	309,525
33:45	100,431	100,431	100,431	765:777	157,385	224,388	318,811
45:57	82,884	82,884	82,884	777:789	158,958	228,875	328,375
57:69	95,334	95,334	95,334	789:801	160,548	233,453	338,226
69:81	78,753	78,753	78,753	801:813	162,153	238,122	348,373
81:93	81,899	81,899	81,899	813:825	163,775	242,884	358,824
93:105	77,732	77,732	77,732	825:837	165,413	247,742	369,589
105:117	75,593	75,593	75,593	837:849	167,067	252,697	380,677
117:129	76,382	76,382	76,382	849:861	168,738	257,751	392,097
129:141	77,213	77,213	77,213	861:873	170,425	262,906	403,860
141:153	84,495	84,495	84,495	873:885	172,129	268,164	415,976
153:165	89,768	89,768	89,768	885:897	173,850	273,527	428,455
165:177	79,480	79,480	79,480	897:909	175,589	278,998	441,308
177:189	83,631	83,631	83,631	909:921	177,345	284,578	454,548
189:201	102,040	102,040	102,040	921:933	179,118	290,269	468,184
201:213	82,679	82,679	82,679	933:945	180,910	296,075	482,230
213:225	86,485	86,485	86,485	945:957	182,719	301,996	496,697
225:237	94,062	94,062	94,062	957:969	184,546	308,036	511,597
237:249	95,914	95,914	95,914	969:981	186,391	314,197	526,945
249:261	99,586	99,586	99,586	981:993	188,255	320,481	542,754
261:273	103,251	103,251	103,251	993:1005	190,138	326,890	559,036
273:285	100,591	100,591	100,591	1005:1017	192,039	333,428	575,807
285:297	105,139	105,139	105,139	1017:1029	193,959	340,097	593,082
297:309	106,955	106,955	106,955	1029:1041	195,899	346,899	610,874
309:321	106,245	106,245	106,245	1041:1053	197,858	353,837	629,200
321:333	105,000	105,000	105,000	1053:1065	199,837	360,913	648,076
333:345	110,000	110,000	110,000	1065:1077	201,835	368,132	667,519
345:357	111,100	112,200	113,300	1077:1089	203,853	375,494	687,544
357:369	112,211	114,444	116,699	1089:1101	205,892	383,004	708,171
369:381	113,333	116,733	120,200	1101:1113	207,951	390,664	729,416
381:393	114,466	119,068	123,806	1113:1125	210,030	398,478	751,298
393:405	115,611	121,449	127,520	1125:1137	212,131	406,447	773,837
405:417	116,767	123,878	131,346	1137:1149	214,252	414,576	797,052
417:429	117,935	126,355	135,286	1149:1161	216,394	422,868	820,964
429:441	119,114	128,883	139,345	1161:1173	218,558	431,325	845,593
441:453	120,305	131,460	143,525	1173:1185	220,744	439,951	870,960
453:465	121,508	134,089	147,831	1185:1197	222,951	448,750	897,089
465:477	122,724	136,771	152,266	1197:1209	225,181	457,725	924,002
477:489	123,951	139,507	156,834	1209:1221	227,433	466,880	951,722
489:501	125,190	142,297	161,539	1221:1233	229,707	476,218	980,274
501:513	126,442	145,143	166,385	1233:1245	232,004	485,742	1,009,682
513:525	127,707	148,046	171,376	1245:1257	234,324	495,457	1,039,972
525:537	128,984	151,006	176,518	1257:1269	236,667	505,366	1,071,171
537:549	130,273	154,027	181,813	1269:1281	239,034	515,473	1,103,307
549:561	131,576	157,107	187,268	1281:1293	241,424	525,783	1,136,406
561:573	132,892	160,249	192,886	1293:1305	243,839	536,298	1,170,498
573:585	134,221	163,454	198,672	1305:1317	246,277	547,024	1,205,613
585:597	135,563	166,723	204,632	1317:1329	248,740	557,965	1,241,781
597:609	136,919	170,058	210,771	1329:1341	251,227	569,124	1,279,035
609:621	138,288	173,459	217,095	1341:1353	253,740	580,507	1,317,406
621:633	139,671	176,928	223,607	1353:1365	256,277	592,117	1,356,928
633:645	141,068	180,467	230,316	1365:1377	258,840	603,959	1,397,636
645:657	142,478	184,076	237,225	1377:1389	261,428	616,038	1,439,565
657:669	143,903	187,758	244,342	1389:1401	264,042	628,359	1,482,752
669:681	145,342	191,513	251,672	1401:1413	266,683	640,926	1,527,234
681:693	146,795	195,343	259,222	1413:1425	269,350	653,745	1,573,051
693:705	148,263	199,250	266,999	1425:1437	272,043	666,820	1,620,243
705:717	149,746	203,235	275,009	1437:1449	274,764	680,156	1,668,850
717:729	151,243	207,299	283,259	1449:1461	277,511	693,759	1,718,916
729:741	152,756	211,445	291,757	1461:1473	280,286	707,634	1,770,483

Note: (a) For average incremental payments from 9:21 to 333:345, see Appendix E, Exhibit IV, Sheets 1a and 1b.
 For average incremental payments from 345:357 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

0.98160

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	0.683	0.984	0.900	0.917
1990	0.510	0.792	0.850	0.866
1991	1.130	1.275	1.175	1.197
1992	0.818	1.057	0.900	0.917
1993	0.621	0.871	0.850	0.866
1994	0.705	0.769	0.750	0.764
1995	1.176	1.038	1.050	1.070
1996	0.891	1.247	1.050	1.070
1997	0.676	0.809	0.750	0.764
1998	1.080	1.131	1.075	1.095
1999	1.058	1.270	1.250	1.273
2000	0.688	1.035	0.900	0.917
2001	1.337	1.297	1.250	1.273
2002	0.927	1.116	1.050	1.070
2003	1.390	1.469	1.400	1.426
2004	0.707	0.985	1.000	1.019
2005	0.666	0.976	1.000	1.019
2006	1.131	1.016	1.000	1.019
2007	1.725	1.358	1.450	1.477
2008	0.768	0.983	1.000	1.019
2009	1.088	1.114	1.000	1.019
2010	0.704	0.751	0.800	0.815
2011	0.862	0.914	0.900	0.917
2012	0.659	0.664	0.800	0.815
2013	1.516	0.864	1.000	1.019
2014	1.377	0.966	1.000	1.019
2015	1.469	0.666	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) @ 9/30/17			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%	1.504	0.81%	1.414	4	-	4	21.27	26.59
1990	1.56%	1.478	0.60%	1.402	3	-	3	12.43	15.54
1991	1.47%	1.456	0.49%	1.394	4	-	4	28.37	35.46
1992	1.58%	1.435	0.43%	1.387	9	-	9	28.42	35.53
1993	1.38%	1.412	0.40%	1.381	8	-	8	27.13	33.91
1994	1.08%	1.393	0.36%	1.376	4	-	4	31.53	39.41
1995	1.07%	1.378	0.36%	1.371	5	-	5	30.60	38.25
1996	0.95%	1.364	0.27%	1.366	6	-	6	21.42	26.78
1997	0.92%	1.351	0.25%	1.362	8	-	8	31.87	39.84
1998	0.96%	1.339	0.32%	1.359	11	-	11	29.63	37.04
1999	0.97%	1.326	0.40%	1.355	3	-	3	24.58	30.73
2000	1.03%	1.313	0.33%	1.349	5	-	5	19.78	24.73
2001	1.17%	1.300	0.36%	1.345	4	-	4	30.45	38.06
2002	1.04%	1.285	0.31%	1.340	13	-	13	28.10	35.13
2003	1.31%	1.271	0.29%	1.336	3	-	3	18.79	23.49
2004	1.41%	1.255	4.94%	1.332	5	-	5	32.23	40.29
2005	1.09%	1.238	0.87%	1.269	7	-	7	27.83	34.79
2006	1.24%	1.224	4.86%	1.258	9	-	9	32.34	40.43
2007	3.60%	1.209	4.55%	1.200	7	-	7	24.01	30.01
2008	10.70%	1.167	0.35%	1.148	10	-	10	35.62	44.53
2009	0.83%	1.054	0.30%	1.144	10	-	10	32.78	40.98
2010	0.94%	1.046	0.39%	1.140	5	-	5	46.60	58.25
2011	0.83%	1.036	0.42%	1.136	10	-	10	34.49	43.11
2012	0.62%	1.027	9.83%	1.131	7	1	8	35.00	43.75
2013	0.56%	1.021	0.72%	1.030	8	2	10	28.00	35.00
2014	0.44%	1.015	0.18%	1.022	12	3	15	28.00	35.00
2015	0.59%	1.011	2.01%	1.021	9	6	15	29.00	36.25
2016	0.50%	1.005	0.06%	1.001	1	11	12	30.00	37.50
2017		1.000		1.000	1	9	10	30.00	37.50
Totals:					191	32	223		

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

Table with columns for Birth Year (2017 Level) and 37 Maturity (months) values from 909:921 to 1197:2109. Rows represent incremental payment amounts for each year.

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

Table with 37 columns representing birth years from 1989 to 2017. Each cell contains the average incremental payment per open accepted claim for that year.

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

Table with 37 columns representing birth years from 1989 to 2017. Each cell contains the prospective incremental payment amount for that year.

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.

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

Year of Birth	Maturity (months) 9:21	Maturity (months) 21:33	Maturity (months) 33:45	Maturity (months) 45:57	Maturity (months) 57:69	Maturity (months) 69:81	Maturity (months) 81:93	Maturity (months) 93:105	Maturity (months) 105:117	Maturity (months) 117:129	Maturity (months) 129:141	Maturity (months) 141:153	Maturity (months) 153:165	Maturity (months) 165:177	Maturity (months) 177:189	Maturity (months) 189:201	Maturity (months) 201:213	Maturity (months) 213:225	Maturity (months) 225:237	Maturity (months) 237:249	Maturity (months) 249:261	Maturity (months) 261:273	Maturity (months) 273:285	Maturity (months) 285:297	Maturity (months) 297:309
1989																									
1990																									
1991																									
1992																									
1993																									0.0119
1994																								0.0087	0.0089
1995																							0.0096	0.0097	0.0099
1996																						0.0195	0.0199	0.0202	0.0206
1997																					0.0090	0.0092	0.0094	0.0095	0.0097
1998																				0.0108	0.0110	0.0112	0.0114	0.0116	0.0118
1999																			0.0158	0.0161	0.0164	0.0167	0.0170	0.0174	0.0177
2000																		0.0231	0.0236	0.0240	0.0245	0.0249	0.0254	0.0258	0.0263
2001																	0.0106	0.0109	0.0111	0.0113	0.0115	0.0117	0.0119	0.0121	0.0124
2002																0.0127	0.0129	0.0132	0.0135	0.0137	0.0140	0.0142	0.0145	0.0148	0.0150
2003															0.0254	0.0260	0.0265	0.0271	0.0276	0.0281	0.0286	0.0292	0.0297	0.0302	0.0308
2004														0.0097	0.0099	0.0102	0.0104	0.0106	0.0108	0.0110	0.0112	0.0114	0.0116	0.0118	0.0121
2005										0.0132				0.0135	0.0138	0.0141	0.0144	0.0147	0.0150	0.0153	0.0156	0.0159	0.0162	0.0165	0.0167
2006										0.0099	0.0101	0.0103	0.0105	0.0108	0.0110	0.0112	0.0114	0.0117	0.0119	0.0121	0.0123	0.0125	0.0128	0.0130	
2007									0.0176	0.0179	0.0182	0.0186	0.0190	0.0194	0.0199	0.0203	0.0207	0.0211	0.0214	0.0219	0.0223	0.0227	0.0231	0.0234	
2008								0.0083	0.0084	0.0085	0.0087	0.0089	0.0091	0.0093	0.0095	0.0097	0.0099	0.0100	0.0102	0.0104	0.0106	0.0108	0.0110	0.0112	
2009								0.0101	0.0103	0.0104	0.0106	0.0107	0.0110	0.0112	0.0115	0.0117	0.0120	0.0122	0.0124	0.0126	0.0129	0.0131	0.0134	0.0136	
2010								0.0043	0.0044	0.0044	0.0045	0.0046	0.0046	0.0047	0.0048	0.0050	0.0051	0.0052	0.0053	0.0054	0.0055	0.0056	0.0057	0.0058	
2011								0.0094	0.0095	0.0096	0.0098	0.0099	0.0101	0.0102	0.0104	0.0107	0.0109	0.0112	0.0114	0.0116	0.0118	0.0120	0.0123	0.0125	
2012						0.0092		0.0094	0.0095	0.0096	0.0097	0.0099	0.0100	0.0102	0.0104	0.0106	0.0109	0.0111	0.0114	0.0116	0.0118	0.0120	0.0122	0.0125	
2013					0.0145	0.0147		0.0149	0.0151	0.0153	0.0155	0.0157	0.0160	0.0162	0.0166	0.0169	0.0173	0.0177	0.0181	0.0184	0.0188	0.0191	0.0195	0.0198	
2014				0.0147	0.0149	0.0151		0.0152	0.0155	0.0157	0.0159	0.0161	0.0164	0.0166	0.0170	0.0174	0.0177	0.0181	0.0185	0.0189	0.0192	0.0196	0.0199	0.0203	
2015			0.0251	0.0139	0.0140	0.0142		0.0144	0.0146	0.0148	0.0150	0.0152	0.0154	0.0157	0.0160	0.0163	0.0167	0.0171	0.0174	0.0178	0.0181	0.0184	0.0188	0.0191	
2016		0.0315	0.0234	0.0129	0.0130	0.0132		0.0134	0.0135	0.0137	0.0139	0.0141	0.0143	0.0146	0.0149	0.0152	0.0156	0.0159	0.0162	0.0166	0.0169	0.0172	0.0175	0.0178	
2017	0.1703	0.0231	0.0171	0.0095	0.0095	0.0097		0.0098	0.0099	0.0101	0.0102	0.0103	0.0105	0.0107	0.0109	0.0111	0.0114	0.0116	0.0119	0.0121	0.0123	0.0126	0.0128	0.0130	

II. Prospective Open Accepted Claim Counts (b)

1989																									
1990																									
1991																									
1992																									
1993																									8.00
1994																								4.00	3.97
1995																							5.00	4.95	4.90
1996																						6.00	5.88	5.77	5.65
1997																					8.00	7.93	7.85	7.78	7.71
1998																					11.00	10.88	10.76	10.64	10.52
1999																			3.00	2.95	2.90	2.86	2.81	2.76	2.71
2000																		4.00	3.96	3.91	3.87	3.83	3.78	3.74	3.69
2001																	13.00	12.84	12.67	12.50	12.33	12.16	11.99	11.82	11.65
2002																	2.92	2.85	2.77	2.70	2.62	2.55	2.48	2.40	2.33
2003																3.00	2.92	2.85	2.77	2.70	2.62	2.55	2.48	2.40	2.33
2004														5.00	4.95	4.90	4.85	4.80	4.75	4.70	4.65	4.60	4.54	4.49	4.44
2005													7.00	6.91	6.81	6.72	6.63	6.53	6.43	6.34	6.24	6.14	6.05	5.95	5.85
2006												9.00	8.91	8.82	8.73	8.64	8.55	8.45	8.36	8.26	8.16	8.07	7.97	7.87	7.77
2007											7.00	6.88	6.75	6.63	6.51	6.38	6.26	6.13	6.01	5.89	5.76	5.64	5.52	5.39	5.27
2008											10.00	9.92	9.83	9.75	9.67	9.58	9.49	9.40	9.32	9.23	9.13	9.04	8.95	8.86	8.76
2009											9.90	9.80	9.70	9.59	9.49	9.39	9.28	9.17	9.07	8.96	8.85	8.74	8.63	8.52	8.41
2010											5.00	4.98	4.96	4.93	4.91	4.89	4.87	4.84	4.82	4.80	4.77	4.75	4.72	4.67	4.62
2011											10.00	9.91	9.81	9.72	9.62	9.53	9.43	9.33	9.24	9.14	9.04	8.94	8.84	8.73	8.63
2012											7.85	7.77	7.70	7.63	7.55	7.48	7.40	7.33	7.25	7.17	7.10	7.02	6.94	6.86	6.78
2013											9.61	9.47	9.33	9.19	9.04	8.90	8.76	8.62	8.47	8.33	8.19	8.04	7.90	7.75	7.60
2014											12.45	12.14	13.80	14.42	14.20	13.98	13.77	13.55	13.33	13.12	12.91	12.69	12.48	12.26	12.04
2015											8.90	8.94	10.46	10.95	13.88	13.68	13.48	13.28	13.08	12.88	12.68	12.49	12.29	12.09	11.88
2016											3.75	6.89	9.42	10.46	10.80	10.66	10.51	10.37	10.23	10.08	9.94	9.79	9.65	9.50	9.35
2017											0.78	2.59	4.81	6.61	7.37	7.74	7.66	7.59	7.51	7.44	7.36	7.29	7.21	7.13	7.06

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 9:21 to 69:81, the ultimate accepted claim counts are adjusted for reporting pattern as shown in column (11) of Exhibit X, Sheet 1c.

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

Year of Birth	189	201	213	225	237	249	261	273	285	297	309	321	333	345
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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	9	9	9	9	9	9	9	9	9	9	9	
1993	9	8	8	8	8	8	8	8	8	8	8	8	8	
1994	4	4	4	4	4	4	4	4	4	4	4	4	4	
1995	5	5	5	5	5	5	5	5	5	5	5	5	5	
1996	6	6	6	6	6	6	6	6	6	6	6	6	6	
1997	9	9	8	8	8	8	8	8	8	8	8	8	8	
1998	12	12	12	12	11									
1999	5	4	4	3										
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	23	25	19	15	17	21	21	16			
Latest 5	39	34	35	34	34	31	32	30	29					
Latest 10	72	67	65	63										
All	98	82	74	68	64	53	45	39	34	30	21	12	8	4
Cumulative	632	534	452	378	310	246	193	148	109	75	45	24	12	4

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

1989	85,031	102,253	89,788	104,840	46,626	54,124	61,835	79,638	78,942	112,166	119,483	119,563	118,550	112,870
1990	55,016	53,976	64,592	32,279	31,225	28,816	37,910	36,110	44,887	80,565	80,393	63,851	63,522	
1991	45,856	64,883	145,396	113,852	153,638	125,595	96,370	248,031	133,146	138,209	124,065	131,429		
1992	43,478	42,417	62,413	65,089	84,323	60,313	86,308	103,353	90,488	93,445	103,139			
1993	80,528	97,940	91,258	97,127	103,713	124,828	124,697	112,735	114,496	99,437				
1994	42,922	36,808	45,544	36,405	52,215	66,674	60,213	58,019	60,444					
1995	92,469	269,268	67,300	111,100	115,659	141,411	124,083	143,571						
1996	82,569	63,699	56,228	75,987	59,254	64,571	76,174							
1997	63,641	115,023	76,158	68,973	66,833	72,977								
1998	102,580	118,214	103,941	106,317	120,528									
1999	124,372	147,063	116,494	172,192										
2000	56,279	54,450	64,438											
2001	123,363	109,747												
2002	74,368													
2003														
2004														
2005														
2006														
2007														
2008														
2009														
2010														
2011														
2012														
2013														
2014														
2015														
2016														
2017														
Averages:														
Latest 3	79,165	99,961	96,927	101,920	88,640	88,332	87,887	108,930	93,911	104,254	104,106			
Latest 5	92,166	110,390	85,203	98,694	88,328	94,956	96,646	125,804	92,561					
Latest 10	83,631	102,040	82,679	86,485										
All	76,019	96,724	82,182	87,835	86,943	82,542	87,532	110,686	90,558	102,414	107,767	109,590	97,914	112,870
Cumulative	89,548	92,031	91,180	92,942	94,062	95,914	99,586	103,251	100,591	105,139	106,955	106,245	102,899	112,870
Selected	83,631	102,040	82,679	86,485	94,062	95,914	99,586	103,251	100,591	105,139	106,955	106,245	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	189	201	213	225	237	249	261	273	285	297	309	321	333	345
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I. Adjustment Factors to 2017 Level (a)

1989	1.255	1.238	1.224	1.209	1.167	1.054	1.046	1.036	1.027	1.021	1.015	1.011	1.005	1.000
1990	1.238	1.224	1.209	1.167	1.054	1.046	1.036	1.027	1.021	1.015	1.011	1.005	1.000	
1991	1.224	1.209	1.167	1.054	1.046	1.036	1.027	1.021	1.015	1.011	1.005	1.000		
1992	1.209	1.167	1.054	1.046	1.036	1.027	1.021	1.015	1.011	1.005	1.000			
1993	1.167	1.054	1.046	1.036	1.027	1.021	1.015	1.011	1.005	1.000				
1994	1.054	1.046	1.036	1.027	1.021	1.015	1.011	1.005	1.000					
1995	1.046	1.036	1.027	1.021	1.015	1.011	1.005	1.000						
1996	1.036	1.027	1.021	1.015	1.011	1.005	1.000							
1997	1.027	1.021	1.015	1.011	1.005	1.000								
1998	1.021	1.015	1.011	1.005	1.000									
1999	1.015	1.011	1.005	1.000										
2000	1.011	1.005	1.000											
2001	1.005	1.000												
2002	1.000													
2003														
2004														
2005														
2006														
2007														
2008														
2009														
2010														
2011														
2012														
2013														
2014														
2015														
2016														
2017														

II. Incremental Payments - 2017 Level (b)

1989	425,154	511,266	448,938	524,200	233,130	270,621	309,176	398,191	394,712	560,828	597,417	597,816	592,750	451,478
1990	385,110	323,857	258,368	129,117	124,900	115,265	151,638	144,442	179,547	322,260	241,180	191,553	190,565	
1991	183,425	259,531	581,586	455,407	614,552	502,381	385,481	992,123	532,582	552,836	496,259	525,715		
1992	434,785	424,167	561,715	585,801	758,911	542,821	776,776	930,181	814,393	841,001	928,252			
1993	724,749	783,523	730,066	777,015	829,704	998,627	997,579	901,881	915,965	795,494				
1994	171,689	147,231	182,175	145,618	208,860	266,695	240,853	232,076	241,776					
1995	462,347	1,346,341	336,502	555,501	578,295	707,053	620,416	717,853						
1996	495,417	382,193	337,371	455,921	355,523	387,427	457,042							
1997	572,765	1,035,206	609,265	551,785	534,663	583,819								
1998	1,230,965	1,418,566	1,247,290	1,275,805	1,325,809									
1999	621,861	588,251	465,977	516,576										
2000	281,397	272,250	322,190											
2001	493,452	438,986												
2002	966,780													
2003														
2004														
2005														
2006														
2007														
2008														
2009														
2010														
2011														
2012														
2013														
2014														
2015														
2016														
2017														
Totals:														
Latest 3	1,741,628	1,299,487	2,035,457	2,344,166	2,215,995	1,678,300	1,318,311	1,851,810	1,972,134	2,189,331	1,665,691			
Latest 5	3,594,455	3,753,259	2,982,092	3,355,588	3,003,151	2,943,622	3,092,666	3,774,114	2,684,263					
Latest 10	6,021,421	6,836,713	5,374,137	5,448,547										
All	7,449,894	7,931,368	6,081,443	5,972,747	5,564,348	4,374,711	3,938,961	4,316,747	3,078,975	3,072,419	2,263,109	1,315,083	783,315	451,478
Cumulative	56,594,598	49,144,704	41,213,336	35,131,893	29,159,146	23,594,799	19,220,088	15,281,127	10,964,380	7,885,405	4,812,986	2,549,877	1,234,793	451,478

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	189	201	213	225	237	249	261	273	285	297	309	321	333	345
I. Paid Loss & ALAE - Actual (a)														
1989	8,432,510	8,845,652	9,212,388	9,645,909	9,845,652	10,102,326	10,398,002	10,782,400	11,166,618	11,715,923	12,304,320	12,895,672	13,485,473	13,936,951
1990	2,993,184	3,257,742	3,471,416	3,582,042	3,700,505	3,810,737	3,957,123	4,097,724	4,273,582	4,590,976	4,829,549	5,020,149	5,210,714	
1991	2,104,057	2,318,693	2,816,988	3,248,925	3,836,642	4,321,621	4,696,853	5,668,591	6,193,132	6,739,991	7,233,781	7,759,496		
1992	5,447,949	5,811,370	6,344,136	6,904,358	7,636,981	8,165,370	8,926,186	9,842,322	10,647,911	11,484,727	12,412,979			
1993	10,696,999	11,440,141	12,138,329	12,888,428	13,696,073	14,674,181	15,656,698	16,548,829	17,460,236	18,255,730				
1994	4,848,891	4,989,693	5,165,557	5,307,304	5,511,873	5,774,541	6,012,790	6,243,712	6,485,488					
1995	4,212,758	5,512,462	5,840,017	6,384,104	6,953,667	7,653,076	8,270,405	8,988,258						
1996	5,873,976	6,246,007	6,576,446	7,025,483	7,377,162	7,762,662	8,219,704							
1997	6,941,172	7,955,107	8,555,173	9,100,992	9,632,995	10,216,815								
1998	12,184,428	13,581,575	14,815,380	16,084,838	17,410,647									
1999	9,394,765	9,976,657	10,440,315	10,956,891										
2000	4,589,053	4,859,949	5,182,139											
2001	6,651,591	7,090,577												
2002	14,041,062													
2003														
2004														
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2012														
2013														
2014														
2015														
2016														
2017														
II. Actual Incremental Payments														
1989	338,781	413,142	366,736	433,521	199,743	256,674	295,676	384,398	384,218	549,305	588,397	591,352	589,801	451,478
1990	311,198	264,558	213,674	110,626	118,463	110,232	146,385	140,601	175,858	317,394	238,573	190,600	190,565	
1991	149,839	214,636	498,295	431,937	587,717	484,979	375,232	971,738	524,541	546,859	493,790	525,715		
1992	359,573	363,421	532,766	560,222	732,623	528,389	760,816	916,136	805,588	836,817	928,252			
1993	620,955	743,142	698,188	750,099	807,644	978,109	982,517	892,131	911,408	795,494				
1994	162,841	140,802	175,865	141,746	204,569	262,668	238,249	230,922	241,776					
1995	442,159	1,299,704	327,555	544,087	569,563	699,409	617,329	717,853						
1996	478,256	372,032	330,439	449,037	351,679	385,500	457,042							
1997	557,536	1,013,936	600,065	545,820	532,003	583,819								
1998	1,205,673	1,397,147	1,233,805	1,269,458	1,325,809									
1999	612,472	581,891	463,658	516,576										
2000	278,355	270,895	322,190											
2001	490,997	438,986												
2002	966,780													
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2015														
2016														
2017														
Totals:														
Latest 3	1,736,131	1,291,773	2,019,654	2,331,853	2,209,492	1,668,728	1,312,621	1,840,905	1,958,772	2,179,170	1,660,615			
Latest 5	3,554,276	3,702,856	2,950,158	3,324,977	2,983,624	2,909,505	3,055,953	3,728,779	2,659,170					
Latest 10	5,816,023	6,621,956	5,182,827	5,319,608										
All	6,975,414	7,514,292	5,763,237	5,753,129	5,429,814	4,289,779	3,873,246	4,253,779	3,043,388	3,045,870	2,249,012	1,307,667	780,366	451,478

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 @ 9/30/17	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	5,373,857	105	51,034	0.707	58.12	0.683	11,421,528	134,260	0.984
1990	37.30	2,523,347	77	32,972	0.457	19.00	0.510	4,032,587	108,112	0.792
1991	113.49	7,920,786	97	81,886	1.135	128.28	1.130	19,744,386	173,975	1.275
1992	255.81	12,996,251	214	60,838	0.843	209.17	0.818	36,887,114	144,197	1.057
1993	217.03	14,333,966	176	81,281	1.127	134.78	0.621	25,795,973	118,859	0.871
1994	126.10	3,470,541	85	40,624	0.563	88.87	0.705	13,225,618	104,882	0.769
1995	152.98	9,058,131	102	88,510	1.227	179.95	1.176	21,674,837	141,684	1.038
1996	128.49	7,677,238	116	66,458	0.921	114.51	0.891	21,852,858	170,074	1.247
1997	254.99	9,660,063	141	68,351	0.947	172.28	0.676	28,150,730	110,399	0.809
1998	325.89	16,543,819	190	87,229	1.209	351.86	1.080	50,303,455	154,357	1.131
1999	73.73	3,621,701	47	77,370	1.072	78.00	1.058	12,772,672	173,236	1.270
2000	98.91	4,410,314	79	55,539	0.770	68.01	0.688	13,973,481	141,275	1.035
2001	121.80	5,289,912	53	99,453	1.379	162.81	1.337	21,558,531	176,999	1.297
2002	365.35	10,984,201	162	67,779	0.939	338.61	0.927	55,602,951	152,191	1.116
2003	56.37	3,430,110	35	98,538	1.366	78.38	1.390	11,300,615	200,472	1.469
2004	161.14	3,428,302	54	63,711	0.883	113.86	0.707	21,658,160	134,406	0.985
2005	194.78	5,064,686	70	72,456	1.004	129.81	0.666	25,946,653	133,210	0.976
2006	291.02	6,824,040	80	85,686	1.188	329.11	1.131	40,340,806	138,619	1.016
2007	168.05	7,418,811	57	129,315	1.792	289.93	1.725	31,133,302	185,262	1.358
2008	356.16	4,312,252	72	59,553	0.825	273.57	0.768	47,755,459	134,084	0.983
2009	327.76	4,915,057	65	75,674	1.049	356.75	1.088	49,797,980	151,934	1.114
2010	232.99	1,586,272	27	57,830	0.802	163.99	0.704	23,868,266	102,443	0.751
2011	344.91	2,819,325	43	64,961	0.900	297.36	0.862	43,017,820	124,722	0.914
2012	246.77	1,287,059	25	51,339	0.712	162.50	0.659	22,345,372	90,551	0.664
2013	185.97	2,385,545	21	112,685	1.562	281.92	1.516	21,919,228	117,864	0.864
2014	171.79	2,010,351	17	118,186	1.638	236.58	1.377	22,640,532	131,792	0.966
2015	80.00	479,176	4	116,023	1.608	117.52	1.469	7,269,202	90,865	0.666
2016										
2017										
Totals / Avg.	5,174.65	159,825,112	2,215	72,143				705,990,117	136,432	

- 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 @ 9/30/17	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	1,916,488	26.88	71,298	0.988	4.65		608,608	129,216	0.947
1989			36.71	1,282,129	26.21	48,918	0.678	24.89		4,692,387	127,823	0.937
1989			14.18	675,827	26.13	25,864	0.359	5.08		1,634,451	115,265	0.845
1989			29.47	1,499,413	26.08	57,493	0.797	23.49		4,486,082	152,225	1.116
Subtotals / Avg. BY 1989:			85.07	5,373,857	105.30	51,034	0.707	58.12	0.683	11,421,528	134,260	0.984
1990			10.00	1,163,634	25.79	45,120	0.625	6.25		1,448,410	144,841	1.062
1990			18.19	1,217,632	25.50	47,750	0.662	12.04		2,254,246	123,928	0.908
1990			9.11	142,081	25.24	5,629	0.078	0.71		329,931	36,216	0.265
Subtotals / Avg. BY 1990:			37.30	2,523,347	76.53	32,972	0.457	19.00	0.510	4,032,587	108,112	0.792
1991			23.73	2,239,736	25.59	87,524	1.213	28.79		4,379,437	184,553	1.353
1991			28.51	2,727,688	24.04	113,465	1.573	44.84		4,456,226	156,304	1.146
1991			42.93	1,607,717	24.00	66,988	0.929	39.86		8,114,546	189,018	1.385
1991			18.32	1,345,644	23.10	58,253	0.807	14.79		2,794,178	152,521	1.118
Subtotals / Avg. BY 1991:			113.49	7,920,786	96.73	81,886	1.135	128.28	1.130	19,744,386	173,975	1.275
1992			46.27	691,120	25.36	27,252	0.378	17.48		4,840,203	104,608	0.767
1992			18.91	1,907,840	25.12	75,949	1.053	19.91		2,901,887	153,458	1.125
1992			25.00	2,266,298	23.90	94,824	1.314	32.86		4,356,898	174,276	1.277
1992			29.47	1,579,722	23.47	67,308	0.933	27.49		4,720,203	160,170	1.174
1992			34.40	973,363	23.46	41,490	0.575	19.78		4,000,311	116,288	0.852
1992			18.24	288,685	23.44	12,316	0.171	3.11		2,229,190	122,214	0.896
1992			27.47	2,794,879	23.02	121,411	1.683	46.23		4,439,421	161,610	1.185
1992			28.44	1,328,673	22.93	57,945	0.803	22.84		5,216,740	183,430	1.344
1992			27.61	1,165,673	22.92	50,858	0.705	19.46		4,182,260	151,476	1.110
Subtotals / Avg. BY 1992:			255.81	12,996,251	213.62	60,838	0.843	209.17	0.818	36,887,114	144,197	1.057
1993			46.43	110,942	23.70	4,681	0.065	3.01		3,400,788	73,245	0.537
1993			36.99	675,526	22.61	29,877	0.414	15.32		5,166,179	139,664	1.024
1993			4.73	1,400,343	22.50	62,237	0.863	4.08		885,862	187,286	1.373
1993			36.99	1,352,959	22.41	60,373	0.837	30.95		4,213,269	113,903	0.835
1993			42.89	477,862	22.33	21,400	0.297	12.72		2,886,500	67,300	0.493
1993			35.00	1,504,472	22.08	68,137	0.944	33.06		5,549,144	158,547	1.162
1993			4.56	6,303,183	21.85	288,475	3.999	18.23		1,248,383	273,768	2.007
1993			9.44	2,508,679	18.87	132,945	1.843	17.40		2,445,848	259,094	1.899
Subtotals / Avg. BY 1993:			217.03	14,333,966	176.35	81,281	1.127	134.78	0.621	25,795,973	118,859	0.871

- Notes: (a) As provided by NICA management evaluated as of September 30, 2017.
 (b) Number of years since date of claim as shown in column (3) to September 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 @ 9/30/17 (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	22.54	5,388	0.075	0.37		299,933	61,086	0.448
1994			36.87	1,091,980	21.42	50,979	0.707	26.05		4,853,844	131,648	0.965
1994			44.32	439,032	21.20	20,709	0.287	12.72		1,708,515	38,550	0.283
1994			40.00	1,818,089	20.27	89,694	1.243	49.73		6,363,327	159,083	1.166
Subtotals / Avg. BY 1994:			126.10	3,470,541	85.43	40,624	0.563	88.87	0.705	13,225,618	104,882	0.769
1995			27.55	3,176,713	21.03	151,056	2.094	57.69		4,940,393	179,325	1.314
1995			36.90	1,028,368	20.66	49,776	0.690	25.46		5,092,332	138,004	1.012
1995			14.73	1,725,657	20.52	84,096	1.166	17.17		2,497,258	169,535	1.243
1995			36.90	1,711,180	20.32	84,212	1.167	43.07		4,148,787	112,433	0.824
1995			36.90	1,416,212	19.81	71,490	0.991	36.57		4,996,068	135,395	0.992
Subtotals / Avg. BY 1995:			152.98	9,058,131	102.34	88,510	1.227	179.95	1.176	21,674,837	141,684	1.038
1996			36.93	1,069,673	21.07	50,768	0.704	25.99		6,706,834	181,609	1.331
1996			34.42	1,560,450	20.63	75,640	1.048	36.09		5,290,972	153,718	1.127
1996			15.00	2,678,537	19.94	134,330	1.862	27.93		3,276,763	218,451	1.601
1996			4.90	302,808	19.42	15,593	0.216	1.06		779,345	159,050	1.166
1996			9.51	1,544,643	17.54	88,064	1.221	11.61		1,471,729	154,756	1.134
1996			27.73	521,128	16.92	30,800	0.427	11.84		4,327,214	156,048	1.144
Subtotals / Avg. BY 1996:			128.49	7,677,238	115.52	66,458	0.921	114.51	0.891	21,852,858	170,074	1.247
1997			40.00	811,330	19.43	41,757	0.579	23.15		3,584,696	89,617	0.657
1997			46.56	138,827	19.23	7,219	0.100	4.66		1,260,437	27,071	0.198
1997			36.95	619,244	19.09	32,438	0.450	16.61		5,829,249	157,760	1.156
1997			10.00	4,202,522	18.89	222,473	3.084	30.84		1,603,491	160,349	1.175
1997			27.76	1,265,476	18.32	69,076	0.957	26.58		4,297,492	154,809	1.135
1997			37.12	1,409,221	16.00	88,076	1.221	45.32		4,769,907	128,500	0.942
1997			19.65	998,814	15.23	65,582	0.909	17.86		2,926,229	148,917	1.092
1997			36.95	214,629	15.14	14,176	0.197	7.26		3,879,229	104,986	0.770
Subtotals / Avg. BY 1997:			254.99	9,660,063	141.33	68,351	0.947	172.28	0.676	28,150,730	110,399	0.809
1998			18.32	1,393,620	18.92	73,659	1.021	18.70		2,810,810	153,428	1.125
1998			37.15	1,899,405	18.73	101,410	1.406	52.22		7,268,270	195,647	1.434
1998			39.40	746,872	18.58	40,198	0.557	21.95		5,538,167	140,563	1.030
1998			42.98	1,911,717	18.38	104,011	1.442	61.97		7,030,723	163,581	1.199
1998			37.15	119,578	14.26	8,386	0.116	4.32		2,409,981	64,872	0.475
1998			37.15	1,131,973	18.31	61,823	0.857	31.84		4,381,640	117,945	0.864
1998			9.08	3,374,750	17.65	191,204	2.650	24.07		2,104,809	231,807	1.699
1998			36.97	1,104,891	16.71	66,122	0.917	33.88		4,634,454	125,357	0.919
1998			27.78	2,032,017	16.31	124,587	1.727	47.97		4,982,194	179,345	1.315
1998			35.00	1,641,312	15.98	102,710	1.424	49.83		8,144,699	232,706	1.706
1998			4.91	1,187,684	15.83	75,027	1.040	5.11		997,708	203,199	1.489
Subtotals / Avg. BY 1998:			325.89	16,543,819	189.66	87,229	1.209	351.86	1.080	50,303,455	154,357	1.131

Notes: (a) As provided by NICA management evaluated as of September 30, 2017.
 (b) Number of years since date of claim as shown in column (3) to September 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 @ 9/30/17 (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			27.61	1,532,764	17.56	87,287	1.210	33.41		4,417,777	160,006	1.173
1999			18.32	1,183,732	15.19	77,928	1.080	19.79		4,148,978	226,473	1.660
1999			27.80	905,205	14.06	64,382	0.892	24.81		4,205,917	151,292	1.109
Subtotals / Avg. BY 1999:			73.73	3,621,701	46.81	77,370	1.072	78.00	1.058	12,772,672	173,236	1.270
2000			9.21	372,177	16.71	22,273	0.309	2.84		1,730,648	187,910	1.377
2000			14.20	1,220,878	16.46	74,172	1.028	14.60		2,201,674	155,047	1.136
2000			14.73	1,808,549	15.91	113,674	1.576	23.21		2,839,850	192,794	1.413
2000			46.47	488,288	15.37	31,769	0.440	20.46		6,347,724	136,598	1.001
2000			14.30	520,423	14.96	34,788	0.482	6.90		853,584	59,691	0.438
Subtotals / Avg. BY 2000:			98.91	4,410,314	79.41	55,539	0.770	68.01	0.688	13,973,481	141,275	1.035
2001			19.69	1,626,927	14.82	109,779	1.522	29.96		4,562,539	231,719	1.698
2001			37.03	859,683	14.50	59,289	0.822	30.43		5,313,383	143,489	1.052
2001			37.23	1,035,678	12.29	84,270	1.168	43.49		6,116,127	164,280	1.204
2001			27.85	1,767,623	11.58	152,644	2.116	58.93		5,566,483	199,874	1.465
Subtotals / Avg. BY 2001:			121.80	5,289,912	53.19	99,453	1.379	162.81	1.337	21,558,531	176,999	1.297
2002			10.00	827,481	14.87	55,648	0.771	7.71		973,575	97,357	0.714
2002			24.58	2,082,994	14.36	145,055	2.011	49.42		5,328,185	216,769	1.589
2002			37.26	920,271	14.31	64,310	0.891	33.21		5,458,900	146,508	1.074
2002			24.62	1,519,500	13.56	112,058	1.553	38.24		3,550,209	144,200	1.057
2002			37.05	1,140,498	13.45	84,795	1.175	43.55		5,098,697	137,617	1.009
2002			18.98	404,682	12.95	31,250	0.433	8.22		3,412,137	179,775	1.318
2002			27.66	741,984	12.68	58,516	0.811	22.44		6,404,717	231,552	1.697
2002			27.87	868,641	12.55	69,214	0.959	26.74		3,449,277	123,763	0.907
2002			9.23	114,685	12.05	9,517	0.132	1.22		299,835	32,485	0.238
2002			47.99	669,679	10.54	63,537	0.881	42.26		5,321,499	110,888	0.813
2002			23.89	603,520	10.39	58,087	0.805	19.24		5,553,665	232,468	1.704
2002			29.51	972,519	10.25	94,880	1.315	38.81		4,661,254	157,955	1.158
2002			46.71	117,749	10.10	11,658	0.162	7.55		6,090,999	130,400	0.956
Subtotals / Avg. BY 2002:			365.35	10,984,201	162.06	67,779	0.939	338.61	0.927	55,602,951	152,191	1.116
2003			18.36	616,917	12.18	50,650	0.702	12.89		3,529,251	192,225	1.409
2003			19.65	1,251,688	11.69	107,073	1.484	29.16		3,521,248	179,198	1.313
2003			18.36	1,561,504	10.94	142,733	1.978	36.32		4,250,117	231,488	1.697
Subtotals / Avg. BY 2003:			56.37	3,430,110	34.81	98,538	1.366	78.38	1.390	11,300,615	200,472	1.469

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

(b) Number of years since date of claim as shown in column (3) to September 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 @ 9/30/17 (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)
2004			37.11	379,564	12.90	29,424	0.408	15.14		4,362,474	117,555	0.862
2004			14.73	1,338,086	11.88	112,633	1.561	23.00		3,261,686	221,432	1.623
2004			27.72	1,002,230	11.79	85,007	1.178	32.66		3,326,968	120,020	0.880
2004			46.58	170,251	8.63	19,728	0.273	12.74		3,303,492	70,921	0.520
2004			35.00	538,171	8.61	62,505	0.866	30.32		7,403,540	211,530	1.550
Subtotals / Avg. BY 2004:			161.14	3,428,302	53.81	63,711	0.883	113.86	0.707	21,658,160	134,406	0.985
2005			37.35	553,030	11.55	47,881	0.664	24.79		4,634,480	124,082	0.909
2005			35.00	732,204	10.83	67,609	0.937	32.80		6,515,379	186,154	1.364
2005			46.61	356,711	10.68	33,400	0.463	21.58		5,201,584	111,598	0.818
2005			4.92	1,700,571	10.01	169,887	2.355	11.59		1,018,718	207,057	1.518
2005			14.74	939,159	9.65	97,322	1.349	19.88		2,226,142	151,027	1.107
2005			46.61	116,191	9.10	12,768	0.177	8.25		3,834,026	82,258	0.603
2005			9.55	666,821	8.08	82,527	1.144	10.92		2,516,323	263,489	1.931
Subtotals / Avg. BY 2005:			194.78	5,064,686	69.90	72,456	1.004	129.81	0.666	25,946,653	133,210	0.976
2006			18.45	851,324	10.85	78,463	1.088	20.07		3,046,292	165,111	1.210
2006			27.98	894,752	10.35	86,449	1.198	33.53		4,376,942	156,431	1.147
2006			46.65	698,221	8.12	85,988	1.192	55.60		3,801,229	81,484	0.597
2006			27.78	2,495,647	9.10	274,247	3.801	105.60		8,268,623	297,647	2.182
2006			49.30	760,838	9.02	84,350	1.169	57.64		5,331,496	108,144	0.793
2006			18.45	328,308	8.78	37,393	0.518	9.56		2,884,012	156,315	1.146
2006			27.78	238,665	8.68	27,496	0.381	10.59		2,851,377	102,641	0.752
2006			27.98	354,116	7.93	44,655	0.619	17.32		4,043,881	144,528	1.059
2006			46.65	202,169	6.81	29,687	0.412	19.20		5,736,954	122,979	0.901
Subtotals / Avg. BY 2006:			291.02	6,824,040	79.64	85,686	1.188	329.11	1.131	40,340,806	138,619	1.016
2007			14.27	1,377,488	9.23	149,240	2.069	29.52		3,080,156	215,848	1.582
2007			15.00	736,515	8.97	82,109	1.138	17.07		1,988,946	132,596	0.972
2007			25.00	802,353	8.60	93,297	1.293	32.33		4,237,033	169,481	1.242
2007			46.87	1,108,996	8.48	130,778	1.813	84.96		9,279,004	197,973	1.451
2007			14.75	1,819,157	8.18	222,391	3.083	45.47		3,466,909	235,045	1.723
2007			14.75	883,826	7.61	116,140	1.610	23.75		2,698,420	182,944	1.341
2007			37.41	690,476	6.30	109,599	1.519	56.83		6,382,834	170,618	1.251
Subtotals / Avg. BY 2007:			168.05	7,418,811	57.37	129,315	1.792	289.93	1.725	31,133,302	185,262	1.358

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

(b) Number of years since date of claim as shown in column (3) to September 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 @ 9/30/17 (11)	Average Annual Remaining Payment Based on Case O/S & Life Expectancy (12) / (4)	Average Annual Remaining Payment Relativity Based on Current Case O/S (f) (13)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
2008			25.00	107,543	8.70	12,361	0.171	4.28		299,933	11,997	0.088
2008			37.45	594,005	8.50	69,883	0.969	36.28		5,967,900	159,356	1.168
2008			28.04	832,866	8.12	102,570	1.422	39.87		4,685,954	167,117	1.225
2008			49.32	130,080	7.65	17,004	0.236	11.62		4,774,180	96,800	0.710
2008			49.32	145,359	7.61	19,101	0.265	13.06		2,935,294	59,515	0.436
2008			27.85	1,010,368	7.34	137,652	1.908	53.14		7,508,714	269,613	1.976
2008			38.31	874,423	7.23	120,944	1.676	64.22		6,210,507	162,112	1.188
2008			46.71	233,083	6.99	33,345	0.462	21.59		6,488,679	138,914	1.018
2008			24.61	194,651	6.09	31,962	0.443	10.90		4,626,584	187,996	1.378
2008			29.55	189,874	4.18	45,424	0.630	18.61		4,257,714	144,085	1.056
Subtotals / Avg. BY 2008:			356.16	4,312,252	72.41	59,553	0.825	273.57	0.768	47,755,459	134,084	0.983
2009			45.00	636,591	8.16	78,014	1.081	48.66		6,986,184	155,249	1.138
2009			28.54	620,493	7.43	83,512	1.158	33.04		4,984,403	174,646	1.280
2009			55.00	452,154	7.42	60,937	0.845	46.46		8,706,239	158,295	1.160
2009			20.00	575,872	7.30	78,887	1.093	21.87		3,465,086	173,254	1.270
2009			28.54	227,244	7.04	32,279	0.447	12.77		5,823,168	204,035	1.496
2009			19.09	448,280	6.62	67,716	0.939	17.92		3,381,240	177,121	1.298
2009			24.66	499,042	6.07	82,214	1.140	28.10		3,500,464	141,949	1.040
2009			48.12	112,250	6.07	18,493	0.256	12.33		3,780,887	78,572	0.576
2009			28.81	507,335	5.26	96,452	1.337	38.52		4,766,040	165,430	1.213
2009			30.00	835,797	3.58	233,463	3.236	97.08		4,404,268	146,809	1.076
Subtotals / Avg. BY 2009:			327.76	4,915,057	64.95	75,674	1.049	356.75	1.088	49,797,980	151,934	1.114
2010			34.54	669,029	6.51	102,769	1.425	49.20		3,917,706	113,425	0.831
2010			57.13	292,704	6.36	46,023	0.638	36.45		6,135,837	107,401	0.787
2010			48.03	122,581	5.01	24,467	0.339	16.29		4,729,188	98,463	0.722
2010			38.97	381,990	4.79	79,747	1.105	43.08		4,168,823	106,975	0.784
2010			54.32	119,967	4.76	25,203	0.349	18.98		4,916,713	90,514	0.663
Subtotals / Avg. BY 2010:			232.99	1,586,272	27.43	57,830	0.802	163.99	0.704	23,868,266	102,443	0.751
2011			29.78	544,601	6.01	90,616	1.256	37.41		4,580,833	153,822	1.127
2011			29.20	191,950	5.66	33,913	0.470	13.73		4,219,387	144,500	1.059
2011			29.33	577,162	4.98	115,896	1.606	47.12		4,449,631	151,709	1.112
2011			49.34	299,697	4.96	60,423	0.838	41.32		7,982,429	161,784	1.186
2011			38.74	126,262	4.96	25,456	0.353	13.67		5,737,497	148,103	1.086
2011			9.84	252,468	4.88	51,735	0.717	7.06		682,425	69,352	0.508
2011			49.34	233,057	3.52	66,209	0.918	45.28		3,952,125	80,100	0.587
2011			49.34	191,438	3.32	57,662	0.799	39.44		6,681,548	135,418	0.993
2011			50.00	148,789	2.76	53,909	0.747	37.36		3,096,595	61,932	0.454
2011			10.00	253,901	2.35	108,043	1.498	14.98		1,635,350	163,535	1.199
Subtotals / Avg. BY 2011:			344.91	2,819,325	43.40	64,961	0.900	297.36	0.862	43,017,820	124,722	0.914

- Notes: (a) As provided by NICA management evaluated as of September 30, 2017.
 (b) Number of years since date of claim as shown in column (3) to September 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 @ 9/30/17	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)
2012			39.41	267,083	5.09	52,472	0.727	28.66		7,083,602	179,741	1.317
2012			19.71	349,426	5.09	68,650	0.952	18.76		1,863,674	94,555	0.693
2012			48.99	137,375	3.73	36,830	0.511	25.01		3,797,747	77,521	0.568
2012			49.09	133,288	3.40	39,202	0.543	26.68		3,643,710	74,225	0.544
2012			29.57	261,303	2.60	100,501	1.393	41.19		2,197,993	74,332	0.545
2012			30.00	122,496	2.60	47,114	0.653	19.59		3,358,714	111,957	0.821
2012			30.00	16,088	2.56	6,284	0.087	2.61		399,932	13,331	0.098
Subtotals / Avg. BY 2012:			246.77	1,287,059	25.07	51,339	0.712	162.50	0.659	22,345,372	90,551	0.664
2013			10.00	536,468	4.60	116,624	1.617	16.17		1,687,135	168,713	1.237
2013			30.45	296,241	4.07	72,786	1.009	30.72		5,618,771	184,525	1.352
2013			30.06	234,087	3.48	67,266	0.932	28.03		2,206,295	73,396	0.538
2013			25.17	363,049	2.68	135,466	1.878	47.26		2,239,051	88,957	0.652
2013			20.00	392,003	2.65	147,926	2.050	41.01		3,233,481	161,674	1.185
2013			20.29	439,780	2.42	181,727	2.519	51.11		2,749,008	135,486	0.993
2013			50.00	123,917	1.27	97,572	1.352	67.62		4,185,487	83,710	0.614
Subtotals / Avg. BY 2013:			185.97	2,385,545	21.17	112,685	1.562	281.92	1.516	21,919,228	117,864	0.864
2014			10.97	494,071	3.17	155,858	2.160	23.70		1,824,266	166,296	1.219
2014			30.41	217,952	3.12	69,856	0.968	29.45		3,434,625	112,944	0.828
2014			15.00	381,950	2.70	141,463	1.961	29.41		2,448,788	163,253	1.197
2014			15.00	309,528	2.47	125,315	1.737	26.06		2,363,625	157,575	1.155
2014			30.41	344,690	2.27	151,846	2.105	64.01		3,846,836	126,499	0.927
2014			30.00	254,096	1.73	146,876	2.036	61.08		3,947,290	131,576	0.964
2014			40.00	8,065	1.55	5,203	0.072	2.88		4,775,101	119,378	0.875
Subtotals / Avg. BY 2014:			171.79	2,010,351	17.01	118,186	1.638	236.58	1.377	22,640,532	131,792	0.966
2015			40.00	112,874	1.63	69,248	0.960	38.39		3,346,926	83,673	0.613
2015			20.00	242,405	1.42	170,708	2.366	47.32		1,629,465	81,473	0.597
2015			20.00	123,897	1.08	114,719	1.590	31.80		2,292,811	114,641	0.840
Subtotals / Avg. BY 2015:			80.00	479,176	4.13	116,023	1.608	117.52	1.469	7,269,202	90,865	0.666
Totals / Averages:			5,174.65	159,825,112	2,215.38	72,143				705,990,117	136,432	

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

(b) Number of years since date of claim as shown in column (3) to September 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				29.63			29.63	37.04
1999				24.58			24.58	30.73
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	29.24	34.50	35.00	43.75
2013	7	10	3	26.57	29.24	27.37	28.00	35.00
2014	7	15	8	24.54	29.24	27.05	28.00	35.00
2015	3	15	12	26.67	29.24	28.73	29.00	36.25
2016	-	12	12	-	29.24	29.24	30.00	37.50
2017	-	10	10	-	29.24	29.24	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).