

**FLORIDA BIRTH RELATED NEUROLOGICAL INJURY  
COMPENSATION ASSOCIATION  
REVIEW OF OUTSTANDING LOSS RESERVES  
EVALUATED AS OF DECEMBER 31, 2015**

**Turner Consulting, Inc.  
June, 2016**

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

125 Clairemont Avenue  
Suite 540  
Decatur, Georgia 30030  
(404) 373-2326  
Fax (404) 373-2311

---

June 1, 2016

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

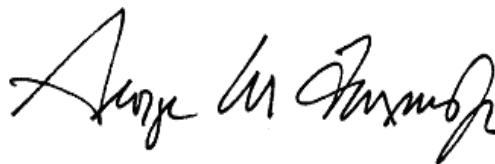
Re: NICA Outstanding Loss Reserves – Evaluated as of December 31, 2015

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 December 31, 2015.

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

**FLORIDA BIRTH RELATED NEUROLOGICAL INJURY ASSOCIATION  
REVIEW OF OUTSTANDING LOSS RESERVE  
EVALUATED AS OF DECEMBER 31, 2015**

**Table of Contents**

<b><u>Section</u></b>	<b><u>Page</u></b>
Introduction	
Purpose	1
Background	1
Distribution and Use	3
Conditions and Limitations	3
Executive Summary	6
Methodology	9
Historical NICA Inflation	18
Prospective NICA Inflation	20
Discount Rate	20
Payment Pattern	22
Incurred Projection Cumulative Development Factor	23
Risk Margin	24
Reinsurance Recoveries	26

## 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 December 31, 2015. The loss and LAE reserve estimates are developed on both a current (2015) 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 December 31, 2015. 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 December 31, 2015. 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 December 31, 2015. Due to the level of uncertainty with regard to the impact of these factors on the ultimate number and settlement value of actual losses there can be no guarantee that actual losses will not vary, perhaps significantly, from the estimates as shown in this report. However, we have employed actuarial methods and assumptions that are appropriate given the information as provided.

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

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

Estimates of outstanding loss reserves as shown in the text and the accompanying exhibits (e.g. Exhibit I, Sheets 1a through 1c) are before consideration of anticipated reinsurance recoveries under specific and aggregate excess coverage purchased by NICA. An estimate of the NICA net retained loss reserve after consideration of the calculated specific and aggregate excess coverage recoveries is shown in Exhibit I, Sheet 4a. The estimated specific and aggregate excess

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

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



Based on indications in correspondence as provided by Gen Re, their interpretation of the methods used in the calculation of remaining specific and aggregate excess recoveries vary from the procedures as utilized in the 1992 and 1993 treaty year commutations and the methods that are utilized in the calculations as set forth in Exhibit I, Sheet 4b for the birth years covered by the Gen Re treaties (i.e. specific and aggregate excess related to birth years 2002 to 2003 and aggregate excess only related to birth years 1999 to 2001). While we believe the commutation estimates as shown in Exhibit I, Sheet 4b are reasonable, the final amounts collected may vary, perhaps significantly, from the estimates shown in Exhibit I, Sheet 4b and no provision is included in our estimate for this possibility. Due to the magnitude of the estimated reinsurance recoverable and the difference in estimated amounts recoverable, the difference in the final amounts recovered and the estimated reinsurance recoveries shown may significantly increase the net retained loss and LAE reserves as shown in Column (11) of Exhibit I, Sheet 4a.

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

### **Executive Summary**

Total loss and allocated loss adjustment expense (ALAE) case reserves (loss and ALAE - prior to inflation and discount) increased by \$2.81 million during the quarter ending December 31, 2015. Claims first reported during the quarter resulted in an increase in case loss and ALAE reserves of \$6.13 million. Thus in the aggregate, case reserves established on claims reported prior to October 1, 2015 decreased by \$3.23 million relative to the case loss and ALAE reserves established as of September 30, 2015 (\$2.81 M minus \$6.13 M = (\$3.23 M)).

Overall, our analysis indicates an actuarial central estimate of the required reserves for outstanding loss and LAE (i.e. ALAE and ULAE) prior to consideration of calculated reinsurance recoveries as of December 31, 2015 of \$815.9 million (Exhibit I, Sheet 1a, Column (7)). The comparable estimate of loss and LAE reserves after consideration of calculated reinsurance recoveries is \$771.9 million (Exhibit I, Sheet 4a, Column (11)). The comparable loss and ALAE reserve estimates, excluding the consideration of ULAE reserves, are \$804.2 million and \$760.2 million, respectively.

Loss and LAE reserve estimates referenced above include the separate estimation of loss and ALAE and ULAE reserves. A separate estimate of the ULAE reserve as of December 31, 2015 is developed on Exhibit I, Sheets 5a and 5b. The present value ULAE reserve estimate as of December 31, 2015 is \$11.71 million. The ULAE reserve estimate is comprised of two elements. The first (\$10.76 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 December 31, 2015. 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 (2015) 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 (2015) 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 324 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 \$815.9 million is shown in Column (7) of Exhibit I, Sheet 1a. The reserve estimates as shown in Exhibit I, Sheet 1a include consideration of expected payments related to all NICA benefits. The estimated loss and LAE reserve estimates prior to consideration of the retrospective portion of the class action settlement agreement as described previously are shown in Column (7) of Exhibit I, Sheet 1c. The estimated amounts expected to be paid related the retrospective portion of the class action settlement are shown in Exhibit I, Sheet 1b.

Alternative estimates of the direct (before reinsurance recoveries) basis loss and ALAE reserve based on variation in the inflation, interest rate and tail factor are shown in Exhibit I, Sheets 2b to 2f in order to illustrate the impact on the loss and ALAE reserve of changes in some of the underlying key assumptions. Exhibit I, Sheet 3 illustrates the estimated cash flow by year related to the estimated outstanding loss and ALAE reserve established as of December 31, 2015.

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

We recommend that NICA set the risk margin at a level no lower than \$72.5 million. This produces a confidence level of approximately 80% that the reserves

held by NICA as of December 31, 2015 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 December 31, 2015.

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 (2015) 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 2015 cost level is shown in Exhibit III.

The final or “third” step in the three step loss reserve estimation process is to adjust the 2015 cost level loss reserve estimates referenced above to include the estimated impact of prospective inflation (2015 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 2015. 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 (2015) 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 2015 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 2015 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 2015 level loss and ALAE reserves by birth year and the assumed 2015 level payment pattern applicable to each birth year. The loss and ALAE reserves on a 2015 cost level basis, after prospective period inflation but before anticipated investment income and after prospective period inflation and anticipated investment income are shown in columns (6), (7) and (8) of Exhibit I, Sheet 3, respectively.

### **Description of Loss Estimation Methods**

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

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

The projection methods (shown in Sheet 1 of Exhibits VII and VIII) are based on the review of historical NICA paid and incurred loss development (after elimination of the impact of inflation) for a given birth year. The loss and ALAE payment and

reporting patterns experienced for the more mature birth years are used in order to estimate expected future development applicable to the more immature birth years.

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

The Bornhuetter – Ferguson method summarized in Exhibit V is a combination of the actual birth year level incurred loss and ALAE as of December 31, 2015 (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 2015 level NICA pure premium is calculated by dividing the 2015 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 2015 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 December 31, 2015 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 December 31, 2015). 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 2015 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 2015 level average incremental loss and ALAE payments for development periods 324 months and subsequent are based on the actual averages for development periods prior to 324 months adjusted to include consideration of estimated changes in utilization (alternatives of 1.00%, 2.00% and 3.00%). The final 2015 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 2015 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 December 31, 2015 (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 2015 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 and 1d. A summary of the combination of the actual birth year level payments as of December 31, 2015 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 – 324 months to Ultimate
2. Prospective Period Average Inflation Rate
3. Prospective Period Average Investment Return
4. Loss and Loss Adjustment Expense Payment Pattern

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

**Million (\$)**

<b>Inflation Rate</b> -----	<b>Investment Return</b> -----	<b>Tail Factor 324:Ult.</b> -----	<b>Present Value Outstanding Loss and ALAE Reserve</b> -----
3.50%	5.00%	1.121	\$804.181
3.00%	5.00%	1.121	\$727.695
4.00%	5.00%	1.121	\$893.731
7.50%	9.00%	1.121	\$813.353
3.50%	5.00%	1.221	\$887.200
3.50%	5.00%	1.021	\$721.450

As mentioned previously and illustrated above the final present value loss and ALAE reserve estimated for the period ending December 31, 2015 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 December 31, 2015 is shown in Exhibit I, Sheet 5b. This procedure is similar to that utilized in the calculation of NICA loss and ALAE reserves in that current expense levels are projected forward to estimated prospective period cost levels and then adjusted to a present value basis. The present value calculation includes consideration of both anticipated investment income and expected mortality over the time period. The second component of the overall ULAE reserve is related to anticipated expenses related to the collection of recoveries under reinsurance treaties covering birth years 1999 through 2003. The current estimate of these expenses is based on a current estimated average annual expense of \$475,000 and an estimated duration for the recovery process of two years (Exhibit I, Sheet 5a, Item II). The total ULAE reserve as shown in Item III

of Exhibit I, Sheet 5a of \$11.71 million is the combination of the portion related to claim settlement (\$10.76 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 December 31, 2015. 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 (2015) 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 1926-2015. 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 2010-2015.

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 1991-2015. NICA's actual results have been adversely affected by the dramatic decline in the stock market in 2008. Overall NICA's actual returns over the period from 1991 to 2015 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 (2015) 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 (2015) 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 2015) 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 2007 and prior. Alternatively the loss and ALAE payment pattern used for birth years 2008 and subsequent is based on an average of the individual loss and ALAE payment patterns developed for 2007 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 324 months of maturity (1989 birth year evaluated as of December 31, 2015) and the likelihood of continued incurred loss and expense development in the development periods subsequent to 324 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 324 to 588 months are developed based on alternative fits to factors beginning with the 48:60, 60:72 and 72:84 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 48:60, 60:72 and 72:84 factors. A summary of the indicated 324 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 1.121 is shown in Appendix C, Exhibit I.

An illustration of the development of fitted values and the calculation of the indicated 324 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-seven). The extrapolated factors are shown for this one illustration in Column (7) of Appendix C, Exhibit II, Sheet 2.

### **Risk Margin**

Actuarial Standards of Practice<sup>1</sup> provide that a discounted property/casualty loss and loss adjustment expense reserve is an inadequate estimate of economic value unless appropriate risk margins are included. As part of our determination of actuarially sound and appropriate reserve levels for NICA, we have determined a risk margin to include consideration of the process variation in the aggregate loss and LAE reserve shown in this report.

---

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

In order to determine an appropriate risk margin we constructed a simulation model that simulates the ultimate payments of open claims. Twenty-seven years of data were incorporated into the model (1989-2015). 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 2010 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 2011 to 2015, 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 27 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 – 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, 2015, a gross risk margin of approximately \$72.5 million is indicated at the 80% confidence level. We recommend that NICA set the risk margin at a level no lower than \$72.5

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 1989 – 2015. The following table shows the indicated gross risk margins at various confidence levels as of December 31, 2015.

<b>Confidence Level</b>	<b>Indicated Gross Risk Margin</b>
-----	-----
70.0%	\$ 43.97 Million
75.0%	\$ 57.89 Million
77.0%	\$ 63.57 Million
78.0%	\$ 66.71 Million
79.0%	\$ 69.72 Million
80.0%	\$ 72.51 Million
85.0%	\$ 90.79 Million
90.0%	\$ 112.15 Million
95.0%	\$ 142.58 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 December 31, 2015 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 December 31, 2015

## Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 324 to Ult.	1.121

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)	Total (a)		Case (a)	Incurred But Not Reported (IBNR) & Bulk (7) - (5)	Total (a) Outstanding	
	Outstanding	Outstanding					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1989	12,716,877	17,127,244	13,334,954	10,001,746	3,468,726	13,470,472	26,805,426
1990	5,579,543	7,969,845	5,637,024	4,572,740	1,958,983	6,531,723	12,168,747
1991	20,118,697	23,251,559	7,663,287	15,164,755	2,361,440	17,526,195	25,189,482
1992	38,161,257	45,338,340	12,815,067	28,955,472	5,445,728	34,401,199	47,216,267
1993	27,408,075	34,449,994	17,688,776	20,581,974	5,288,098	25,870,072	43,558,848
1994	14,471,557	18,064,612	6,706,993	10,147,217	2,519,391	12,666,608	19,373,601
1995	22,109,806	26,348,168	8,707,711	16,622,257	3,186,421	19,808,677	28,516,389
1996	20,557,807	24,072,131	8,279,761	15,687,335	2,681,724	18,369,059	26,648,821
1997	30,205,239	35,630,882	10,877,579	22,250,174	3,996,707	26,246,882	37,124,460
1998	57,739,598	67,096,015	17,129,762	42,555,336	6,895,882	49,451,217	66,580,979
1999	16,323,683	20,781,278	10,955,512	12,888,334	3,519,486	16,407,820	27,363,332
2000	14,087,370	17,287,131	5,238,763	10,425,505	2,367,425	12,792,930	18,031,693
2001	21,228,371	25,008,371	6,434,214	15,706,584	2,796,771	18,503,354	24,937,568
2002	60,713,537	74,355,634	13,103,213	44,872,289	10,082,630	54,954,919	68,058,132
2003	11,769,220	14,888,684	3,596,458	9,445,950	2,503,675	11,949,625	15,546,083
2004	20,571,051	26,674,069	4,192,045	15,408,753	4,571,468	19,980,220	24,172,266
2005	26,185,155	36,287,064	6,111,341	18,655,913	7,197,221	25,853,134	31,964,475
2006	45,491,748	60,622,074	6,868,225	32,955,589	10,960,862	43,916,451	50,784,676
2007	34,867,195	48,609,547	7,004,826	25,914,392	10,213,747	36,128,138	43,132,964
2008	52,533,751	70,825,653	3,572,068	36,449,892	12,691,610	49,141,503	52,713,571
2009	44,096,481	62,407,849	4,230,225	30,333,746	12,596,298	42,930,043	47,160,268
2010	25,385,872	37,133,412	2,245,502	17,351,905	8,029,749	25,381,654	27,627,157
2011	45,564,880	72,226,306	2,333,485	30,991,930	18,134,341	49,126,270	51,459,755
2012	29,694,825	56,795,167	1,645,365	20,076,358	18,322,255	38,398,613	40,043,978
2013	22,413,063	59,324,883	1,747,648	15,066,242	24,812,423	39,878,665	41,626,313
2014	22,347,337	79,833,438	652,037	14,947,101	38,449,796	53,396,897	54,048,934
2015	-	61,923,125	-	-	41,099,116	41,099,116	41,099,116
Totals:							
Excl. ULAE	742,341,996	1,124,332,475	188,771,842	538,029,486	266,151,972	804,181,458	992,953,300
ULAE (c)	N/A	N/A	N/A	-	11,709,771	11,709,771	N/A
Incl. ULAE	N/A	N/A	N/A	538,029,486	277,861,743	815,891,229	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 December 31, 2015

Birth Year	Incurring Amounts Related to Retroactive Payments (a) @ 12/31/15	Amounts Paid as of 12/31/15 Related to Retroactive Payments (a)	Case Reserves Related to Retroactive Payments (a) @ 12/31/15 (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	-	-	-
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 December 31, 2015

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 324 to Ult.	1.121

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) Outstanding	Total (b) Outstanding	Actual (b) Paid Loss and Expense	Case (c) Outstanding (2) X (9)	Incurred But Not Reported (IBNR) & Bulk (7) - (5)	Total (c) Outstanding		
	(1)	(3)	(4)	(5)	(6)	(7)		
1989	12,716,877	17,127,244	13,073,741	10,001,746	3,468,726	13,470,472	26,544,213	0.78649
1990	5,579,543	7,969,845	4,878,973	4,572,740	1,958,983	6,531,723	11,410,696	0.81955
1991	20,118,697	23,251,559	6,871,193	15,164,755	2,361,440	17,526,195	24,397,389	0.75376
1992	38,161,257	45,338,340	10,863,922	28,955,472	5,445,728	34,401,199	45,265,122	0.75877
1993	27,408,075	34,449,994	16,778,547	20,581,974	5,288,098	25,870,072	42,648,618	0.75095
1994	14,471,557	18,064,612	6,072,798	10,147,217	2,519,391	12,666,608	18,739,405	0.70118
1995	22,109,806	26,348,168	7,796,807	16,622,257	3,186,421	19,808,677	27,605,485	0.75180
1996	20,557,807	24,072,131	7,482,740	15,687,335	2,681,724	18,369,059	25,851,800	0.76308
1997	30,205,239	35,630,882	9,253,418	22,250,174	3,996,707	26,246,882	35,500,300	0.73663
1998	57,739,598	67,096,015	15,123,133	42,555,336	6,895,882	49,451,217	64,574,350	0.73702
1999	16,323,683	20,781,278	10,081,931	12,888,334	3,519,486	16,407,820	26,489,751	0.78955
2000	14,077,370	17,277,131	4,648,855	10,415,505	2,367,425	12,782,930	17,431,785	0.73988
2001	21,228,371	25,008,371	6,318,667	15,706,584	2,796,771	18,503,354	24,822,021	0.73989
2002	60,713,537	74,355,634	12,262,626	44,872,289	10,082,630	54,954,919	67,217,545	0.73908
2003	11,769,220	14,888,684	3,596,458	9,445,950	2,503,675	11,949,625	15,546,083	0.80260
2004	20,571,051	26,674,069	4,192,045	15,408,753	4,571,468	19,980,220	24,172,266	0.74905
2005	26,185,155	36,287,064	6,111,341	18,655,913	7,197,221	25,853,134	31,964,475	0.71246
2006	45,491,748	60,622,074	6,868,225	32,955,589	10,960,862	43,916,451	50,784,676	0.72443
2007	34,867,195	48,609,547	7,004,826	25,914,392	10,213,747	36,128,138	43,132,964	0.74323
2008	52,533,751	70,825,653	3,572,068	36,449,892	12,691,610	49,141,503	52,713,571	0.69384
2009	44,096,481	62,407,849	4,230,225	30,333,746	12,596,298	42,930,043	47,160,268	0.68789
2010	25,385,872	37,133,412	2,245,502	17,351,905	8,029,749	25,381,654	27,627,157	0.68353
2011	45,564,880	72,226,306	2,333,485	30,991,930	18,134,341	49,126,270	51,459,755	0.68017
2012	29,694,825	56,795,167	1,645,365	20,076,358	18,322,255	38,398,613	40,043,978	0.67609
2013	22,413,063	59,324,883	1,747,648	15,066,242	24,812,423	39,878,665	41,626,313	0.67221
2014	22,347,337	79,833,438	652,037	14,947,101	38,449,796	53,396,897	54,048,934	0.66885
2015	-	61,923,125	-	-	41,099,116	41,099,116	41,099,116	0.66371
Totals:								
Excl. ULAE	742,331,996	1,124,322,475	175,706,577	538,019,486	266,151,972	804,171,458	979,878,034	0.71525
ULAE (d)	N/A	N/A	N/A	-	11,709,771	11,709,771	N/A	N/A
Incl. ULAE	N/A	N/A	N/A	538,019,486	277,861,743	815,881,229	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 December 31, 2015

## Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 324 to Ult.	1.121

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 12/31/15 ----- (2)	Case Outstanding Loss & ALAE @ 12/31/15 ----- (3)	Bulk / IBNR Loss & ALAE @ 12/31/15 (2) - (3) ----- (4)
<b>I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments</b>			
A. 2015 Level Basis (a)	1,124,322,475	742,331,996	381,990,480
<b>B. Prospective Period Cost Basis</b>			
1. Before Anticipated Investment Returns (b)	3,356,757,055	N/A	N/A
2. After Anticipated Investment Returns (b)	804,171,458	538,019,486	266,151,972
<b>II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)</b>			
A. 2015 Level Basis (d)	1,124,332,475	742,341,996	381,990,480
<b>B. Prospective Period Cost Basis</b>			
1. Before Anticipated Investment Returns	3,356,767,055	N/A	N/A
2. After Anticipated Investment Returns (d)	804,181,458	538,029,486	266,151,972

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 December 31, 2015

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.00%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 324 to Ult.	1.121

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 12/31/15 ----- (2)	Case Outstanding Loss & ALAE @ 12/31/15 ----- (3)	Bulk / IBNR Loss & ALAE @ 12/31/15 (2) - (3) ----- (4)
<b>I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments</b>			
A. 2015 Level Basis (a)	1,124,322,475	742,331,996	381,990,480
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	2,795,939,548	N/A	N/A
2. After Anticipated Investment Returns (b)	727,685,498	488,697,425	238,988,072
<b>II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)</b>			
A. 2015 Level Basis	1,124,332,475	742,341,996	381,990,480
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	2,795,949,548	N/A	N/A
2. After Anticipated Investment Returns	727,695,498	488,707,425	238,988,072

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 December 31, 2015

Assumptions :

(1) Prospective Inflation Rate (Est.)	4.00%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 324 to Ult.	1.121

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 12/31/15 ----- (2)	Case Outstanding Loss & ALAE @ 12/31/15 ----- (3)	Bulk / IBNR Loss & ALAE @ 12/31/15 (2) - (3) ----- (4)
<b>I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments</b>			
A. 2015 Level Basis (a)	1,124,322,475	742,331,996	381,990,480
<b>B. Prospective Period Cost Basis</b>			
1. Before Anticipated Investment Returns (b)	4,067,742,786	N/A	N/A
2. After Anticipated Investment Returns (b)	893,720,947	595,492,301	298,228,647
<b>II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)</b>			
A. 2015 Level Basis	1,124,332,475	742,341,996	381,990,480
<b>B. Prospective Period Cost Basis</b>			
1. Before Anticipated Investment Returns	4,067,752,786	N/A	N/A
2. After Anticipated Investment Returns	893,730,947	595,502,301	298,228,647

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 December 31, 2015

## Assumptions :

(1) Prospective Inflation Rate (Est.)	7.50%
(2) Prospective Investment Return (Est.)	9.00%
(3) Incurred Loss Development Factor - 324 to Ult.	1.121

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 12/31/15 ----- (2)	Case Outstanding Loss & ALAE @ 12/31/15 ----- (3)	Bulk / IBNR Loss & ALAE @ 12/31/15 (2) - (3) ----- (4)
<b>I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments</b>			
A. 2015 Level Basis (a)	1,124,322,475	742,331,996	381,990,480
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	20,073,461,911	N/A	N/A
2. After Anticipated Investment Returns (b)	813,343,351	543,919,048	269,424,303
<b>II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)</b>			
A. 2015 Level Basis	1,124,332,475	742,341,996	381,990,480
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	20,073,471,911	N/A	N/A
2. After Anticipated Investment Returns	813,353,351	543,929,048	269,424,303

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 December 31, 2015

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 324 to Ult.	1.221

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 12/31/15 ----- (2)	Case Outstanding Loss & ALAE @ 12/31/15 ----- (3)	Bulk / IBNR Loss & ALAE @ 12/31/15 (2) - (3) ----- (4)
<b>I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments</b>			
A. 2015 Level Basis (a)	1,243,477,198	742,331,996	501,145,202
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	3,732,558,315	N/A	N/A
2. After Anticipated Investment Returns (b)	887,190,484	536,788,968	350,401,516
<b>II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)</b>			
A. 2015 Level Basis	1,243,487,198	742,341,996	501,145,202
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	3,732,568,315	N/A	N/A
2. After Anticipated Investment Returns	887,200,484	536,798,968	350,401,516

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 December 31, 2015

Assumptions :

(1) Prospective Inflation Rate (Est.)	3.50%
(2) Prospective Investment Return (Est.)	5.00%
(3) Incurred Loss Development Factor - 324 to Ult.	1.021

	Outstanding Loss & ALAE (Case + Bulk + IBNR) @ 12/31/15 ----- (2)	Case Outstanding Loss & ALAE @ 12/31/15 ----- (3)	Bulk / IBNR Loss & ALAE @ 12/31/15 (2) - (3) ----- (4)
<b>I. Excluding Case Reserves Related to Anticipated Retroactive Class Action Payments</b>			
A. 2015 Level Basis (a)	1,005,422,333	742,331,996	263,090,337
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns (b)	2,980,667,575	N/A	N/A
2. After Anticipated Investment Returns (b)	721,440,316	539,534,679	181,905,636
<b>II. Including Case Reserves Related to Anticipated Retroactive Class Action Payments (c)</b>			
A. 2015 Level Basis	1,005,432,333	742,341,996	263,090,337
B. Prospective Period Cost Basis			
1. Before Anticipated Investment Returns	2,980,677,575	N/A	N/A
2. After Anticipated Investment Returns	721,450,316	539,544,679	181,905,636

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		
	2015 Level Basis (a) Before Invest. Income	After Inflation Before (b) Invest. Income	After (c) Inflation and Invest. Income		2015 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)
2016	31,087,533	31,626,886	30,864,680	2066	8,628,356	49,024,790	4,172,114
2017	22,234,620	23,412,093	21,759,870	2067	8,231,870	48,409,044	3,923,536
2018	25,530,810	27,823,737	24,628,741	2068	7,800,246	47,476,276	3,664,700
2019	25,360,397	28,605,350	24,114,859	2069	7,407,718	46,665,204	3,430,565
2020	26,539,015	30,982,493	24,875,082	2070	7,234,786	47,170,962	3,302,615
2021	24,368,776	29,444,599	22,514,614	2071	6,943,979	46,859,517	3,124,580
2022	27,884,859	34,872,311	25,395,121	2072	6,274,624	43,824,548	2,783,057
2023	24,315,964	31,473,433	21,828,524	2073	5,900,925	42,656,989	2,579,916
2024	24,401,466	32,689,546	21,592,347	2074	5,549,969	41,524,175	2,391,812
2025	26,624,086	36,915,439	23,222,539	2075	5,458,679	42,270,592	2,318,863
2026	24,435,346	35,066,479	21,008,959	2076	4,873,511	39,060,080	2,040,706
2027	24,647,844	36,609,430	20,888,922	2077	4,554,845	37,783,753	1,880,023
2028	24,362,936	37,452,775	20,352,500	2078	4,403,296	37,805,045	1,791,507
2029	26,686,687	42,460,919	21,975,251	2079	3,958,362	35,174,483	1,587,476
2030	25,571,151	42,110,011	20,755,850	2080	3,749,383	34,483,582	1,482,186
2031	24,036,006	40,967,336	19,231,076	2081	3,391,777	32,286,439	1,321,664
2032	23,893,622	42,150,018	18,844,053	2082	3,125,844	30,796,447	1,200,638
2033	23,884,596	43,608,788	18,567,836	2083	2,875,291	29,319,425	1,088,624
2034	23,742,748	44,867,043	18,193,884	2084	2,632,822	27,786,607	982,581
2035	25,393,784	49,666,578	19,181,073	2085	2,535,427	27,695,255	932,715
2036	25,408,668	51,435,038	18,918,140	2086	2,190,956	24,770,137	794,480
2037	23,281,153	48,777,778	17,086,460	2087	1,990,852	23,295,608	711,605
2038	22,881,557	49,618,479	16,553,286	2088	1,796,668	21,759,208	633,022
2039	22,600,214	50,723,681	16,116,185	2089	1,618,614	20,288,921	562,141
2040	22,883,961	53,158,139	16,085,403	2090	1,470,337	19,075,367	503,350
2041	21,453,371	51,579,183	14,864,398	2091	1,306,270	17,539,988	440,796
2042	20,930,755	52,083,981	14,295,118	2092	1,183,177	16,443,202	393,555
2043	21,651,970	55,764,399	14,576,434	2093	1,027,639	14,781,465	336,936
2044	19,636,677	52,344,128	13,030,856	2094	904,895	13,471,489	292,453
2045	20,200,744	55,732,393	13,213,667	2095	789,553	12,165,757	251,530
2046	18,361,738	52,431,763	11,839,159	2096	679,185	10,831,440	213,279
2047	17,845,849	52,742,200	11,342,148	2097	594,482	9,812,450	184,013
2048	17,246,962	52,756,256	10,804,925	2098	505,872	8,642,096	154,348
2049	16,622,303	52,625,099	10,264,822	2099	433,209	7,659,784	130,290
2050	17,784,193	58,274,188	10,825,436	2100	371,185	6,792,816	110,041
2051	15,633,733	53,020,656	9,380,478	2101	305,764	5,791,442	89,351
2052	15,037,581	52,783,813	8,893,882	2102	260,745	5,111,599	75,107
2053	14,627,100	53,139,975	8,527,518	2103	209,589	4,252,554	59,509
2054	14,145,299	53,188,238	8,128,822	2104	172,154	3,615,253	48,182
2055	14,474,289	56,330,170	8,199,054	2105	141,160	3,068,134	38,943
2056	13,120,831	52,850,064	7,326,202	2106	114,484	2,575,401	31,132
2057	13,410,691	55,908,220	7,381,077	2107	87,746	2,043,005	23,521
2058	12,167,031	52,498,814	6,600,917	2108	75,996	1,831,360	20,080
2059	11,728,431	52,377,546	6,272,066	2109	57,521	1,434,654	14,981
2060	11,682,549	53,998,685	6,158,279	2110	40,837	1,054,196	10,484
2061	10,782,350	51,582,138	5,602,556	2111	34,761	928,739	8,797
2062	10,339,987	51,197,206	5,295,950	2112	24,093	666,236	6,010
2063	9,943,192	50,955,663	5,019,966	2113	17,941	513,499	4,411
2064	9,958,757	52,821,669	4,955,998	2114	14,993	444,147	3,634
2065	9,516,968	52,245,143	4,668,481	2115	8,934	273,927	2,135

Subtotals: 1,000,361,153 2,307,749,970 752,023,463 Subtotals: 123,961,322 1,049,007,086 52,147,995

Totals - All Years 1,124,322,475 3,356,757,055 804,171,458

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 December 31, 2015 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 December 31, 2015

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) @ 12/31/15	Calculated Recoverable on Case O/S & Development Combined (d)	Recovered (e) @ 12/31/15	Calculated Recoverable on Case O/S & 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)
1989	13,470,472	13,334,954	26,805,426							13,334,954	13,470,472	26,805,426
1990	6,531,723	5,637,024	12,168,747							5,637,024	6,531,723	12,168,747
1991	17,526,195	7,663,287	25,189,482							7,663,287	17,526,195	25,189,482
1992	34,401,199	12,815,067	47,216,267			477,375				12,337,692	34,401,199	46,738,892
1993	25,870,072	17,688,776	43,558,848	11,408,065		10,000,000				(3,719,289)	25,870,072	22,150,783
1994	12,666,608	6,706,993	19,373,601	1,726,833				423,375		4,556,785	12,666,608	17,223,393
1995	19,808,677	8,707,711	28,516,389	2,497,577				375,000		5,835,135	19,808,677	25,643,812
1996	18,369,059	8,279,761	26,648,821	959,723				408,750		6,911,289	18,369,059	25,280,348
1997	26,246,882	10,877,579	37,124,460	2,132,728				423,750		8,321,100	26,246,882	34,567,982
1998	49,451,217	17,129,762	66,580,979	2,683,139						14,446,623	49,451,217	63,897,841
1999	16,407,820	10,955,512	27,363,332	3,143,106		2,597,638	2,374,311			5,214,769	14,033,509	19,248,278
2000	12,792,930	5,238,763	18,031,693	2,150,848						3,087,915	12,792,930	15,880,845
2001	18,503,354	6,434,214	24,937,568	2,708,409						3,725,805	18,503,354	22,229,159
2002	54,954,919	13,103,213	68,058,132		23,095,311		13,000,000			13,103,213	18,859,608	31,962,821
2003	11,949,625	3,596,458	15,546,083		5,556,503					3,596,458	6,393,121	9,989,579
2004	19,980,220	4,192,045	24,172,266							4,192,045	19,980,220	24,172,266
2005	25,853,134	6,111,341	31,964,475							6,111,341	25,853,134	31,964,475
2006	43,916,451	6,868,225	50,784,676							6,868,225	43,916,451	50,784,676
2007	36,128,138	7,004,826	43,132,964							7,004,826	36,128,138	43,132,964
2008	49,141,503	3,572,068	52,713,571							3,572,068	49,141,503	52,713,571
2009	42,930,043	4,230,225	47,160,268							4,230,225	42,930,043	47,160,268
2010	25,381,654	2,245,502	27,627,157							2,245,502	25,381,654	27,627,157
2011	49,126,270	2,333,485	51,459,755							2,333,485	49,126,270	51,459,755
2012	38,398,613	1,645,365	40,043,978							1,645,365	38,398,613	40,043,978
2013	39,878,665	1,747,648	41,626,313							1,747,648	39,878,665	41,626,313
2014	53,396,897	652,037	54,048,934							652,037	53,396,897	54,048,934
2015	41,099,116	-	41,099,116							-	41,099,116	41,099,116
Totals:												
Excl. ULAE	804,181,458	188,771,842	992,953,300	29,410,427	28,651,814	13,075,013	15,374,311	1,630,875	144,655,527	760,155,332	904,810,860	
ULAE (h)									N/A	11,709,771	N/A	
Incl. ULAE									N/A	771,865,104	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 December 31, 2015

Birth Year	Specific Excess Reinsurance (a)						Aggregate Excess Reinsurance (a)						Experience Refund Received to Date (d)
	Retention	Excess Layer	Actual Recovered (b) @ 12/31/15	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) @ 12/31/15	Calculated Recoverable on Case O/S	Calculated Recoverable on Estimated Case (c) Development	Calculated Recoverable on Case O/S & Case Development Combined (11) + (12)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1989	100%	N/A					100%	N/A					
1990	100%	N/A					100%	N/A					
1991	100%	N/A					100%	N/A					
1992	4,000,000	2,500,000		Commuted			21,530,000	10,000,000	477,375	Commuted			
1993	4,000,000	2,500,000	11,408,065	-		-	21,530,000	10,000,000	10,000,000	-		-	
1994	4,000,000	2,500,000	1,726,833	-	-	-	21,530,000	10,000,000	-	-		-	423,375
1995	4,000,000	2,500,000	2,497,577	-	-	-	19,940,000	10,000,000	-	-		-	375,000
1996	4,000,000	2,500,000	959,723	-	-	-	19,940,000	10,000,000	-	-		-	408,750
1997	4,000,000	2,500,000	2,132,728	-	-	-	22,900,000	10,000,000	-	-		-	423,750
1998	4,250,000	2,500,000	2,683,139	-	-	-	23,500,000	10,000,000	-	-		-	
1999	4,250,000	2,500,000	3,143,106	-	-	-	20,000,000	13,000,000	2,597,638	2,374,311		2,374,311	
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		15,860,331	7,234,980	23,095,311	20,000,000	13,000,000	-	13,000,000		-	13,000,000
2003	4,250,000	2,500,000		2,439,053	3,117,451	5,556,503	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											
Totals:			29,410,427	18,299,384	10,352,430	28,651,814			13,075,013	15,374,311	-	15,374,311	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 December 31, 2015

I. ULAE Reserve Related to Settlement of Outstanding Claims (a)	10,759,771
II. ULAE Reserve Related to Collection of Reinsurance Recoveries on Claims Incurred Prior to December 31, 2015 (b) \$ 475,000 x 2	950,000
III. Total ULAE Reserve (I) + (II)	11,709,771

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

Development of Unallocated Loss Adjustment Expense (ULAE) Reserve  
Portion Related to Claims Settlement  
Evaluated As of December 31, 2015

Assumptions:

- 1. Estimated Calendar Year 2015 Level ULAE Payment (a): 536,918
- 2. Prospective Inflation Rate - Expense (b): 3.00%
- 3. Prospective Investment Return (b): 5.00%

Year	2015 Level Expense	Prospective Loss Level (Inflation) Factor	Present Value Factor	Before Mortality			After Mortality	
				Prospective Level Expense (2) x (3)	Present Value of Prospective Level Expense (5) x (4)	Weighted Average Probability of Survival	Prospective Level Expense (5) x (7)	Present Value of Prospective Level Expense (6) x (7)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	536,918	1.015	0.976	544,912	531,780	0.9819	535,029	522,135
2	536,918	1.045	0.929	561,260	521,651	0.9638	540,917	502,744
3	536,918	1.077	0.885	578,097	511,715	0.9457	546,692	483,916
4	536,918	1.109	0.843	595,440	501,968	0.9276	552,343	465,636
5	536,918	1.142	0.803	613,304	492,406	0.9096	557,856	447,889
6	536,918	1.177	0.765	631,703	483,027	0.8916	563,218	430,661
7	536,918	1.212	0.728	650,654	473,827	0.8736	568,416	413,939
8	536,918	1.248	0.694	670,173	464,801	0.8557	573,435	397,708
9	536,918	1.286	0.661	690,279	455,948	0.8377	578,259	381,956
10	536,918	1.324	0.629	710,987	447,263	0.8198	582,874	366,671
11	536,918	1.364	0.599	732,317	438,744	0.8019	587,266	351,842
12	536,918	1.405	0.571	754,286	430,387	0.7841	591,421	337,458
13	536,918	1.447	0.543	776,915	422,189	0.7663	595,327	323,511
14	536,918	1.490	0.518	800,222	414,147	0.7485	598,974	309,993
15	536,918	1.535	0.493	824,229	406,259	0.7308	602,348	296,895
16	536,918	1.581	0.469	848,956	398,521	0.7132	605,436	284,207
17	536,918	1.629	0.447	874,424	390,930	0.6956	608,225	271,920
18	536,918	1.677	0.426	900,657	383,483	0.6781	610,695	260,023
19	536,918	1.728	0.406	927,677	376,179	0.6606	612,828	248,506
20	536,918	1.780	0.386	955,507	369,014	0.6432	614,604	237,358
21	536,918	1.833	0.368	984,172	361,985	0.6259	616,005	226,571
22	536,918	1.888	0.350	1,013,697	355,090	0.6087	617,007	216,133
23	536,918	1.945	0.334	1,044,108	348,326	0.5915	617,589	206,035
24	536,918	2.003	0.318	1,075,431	341,692	0.5744	617,727	196,267
25	536,918	2.063	0.303	1,107,694	335,183	0.5574	617,394	186,820
26	536,918	2.125	0.288	1,140,925	328,799	0.5404	616,565	177,685
27	536,918	2.189	0.274	1,175,153	322,536	0.5235	615,215	168,854
28	536,918	2.254	0.261	1,210,408	316,392	0.5067	613,320	160,318
29	536,918	2.322	0.249	1,246,720	310,366	0.4900	610,855	152,070
30	536,918	2.392	0.237	1,284,121	304,454	0.4733	607,795	144,103
31	536,918	2.463	0.226	1,322,645	298,655	0.4567	604,117	136,410
32	536,918	2.537	0.215	1,362,324	292,966	0.4403	599,795	128,985
33	536,918	2.613	0.205	1,403,194	287,386	0.4239	594,803	121,821
34	536,918	2.692	0.195	1,445,290	281,912	0.4076	589,117	114,911
35	536,918	2.773	0.186	1,488,649	276,542	0.3914	582,716	108,249
36	536,918	2.856	0.177	1,533,308	271,275	0.3754	575,577	101,832
37	536,918	2.941	0.168	1,579,307	266,108	0.3595	567,683	95,653
38	536,918	3.030	0.160	1,626,687	261,039	0.3437	559,016	89,707
39	536,918	3.121	0.153	1,675,487	256,067	0.3280	549,560	83,990
40	536,918	3.214	0.146	1,725,752	251,189	0.3125	539,304	78,498
41	536,918	3.311	0.139	1,777,524	246,405	0.2972	528,240	73,226
42	536,918	3.410	0.132	1,830,850	241,711	0.2820	516,364	68,171
43	536,918	3.512	0.126	1,885,776	237,107	0.2671	503,681	63,330
44	536,918	3.618	0.120	1,942,349	232,591	0.2524	490,198	58,700
45	536,918	3.726	0.114	2,000,619	228,161	0.2379	475,935	54,278
46	536,918	3.838	0.109	2,060,638	223,815	0.2237	460,915	50,062
47	536,918	3.953	0.103	2,122,457	219,552	0.2097	445,172	46,050
48	536,918	4.072	0.099	2,186,131	215,370	0.1961	428,748	42,239
49	536,918	4.194	0.094	2,251,715	211,267	0.1828	411,692	38,627
50	536,918	4.320	0.089	2,319,266	207,243	0.1699	394,062	35,212
Totals:	26,845,900			61,464,395	17,245,421		28,192,331	10,759,771

Notes: (a) Estimated current level (2015) 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 2015 Level Basis - Before Future Inflation & Anticipated Investment Income

Before Consideration of Reinsurance Recoveries

Reserve @ 12/31/15 1,124,322,475

Calendar Year ----- (1)	Estimated Prospective Period Payments 2015 Level Basis (a) ----- (2)	Calendar Year ----- (3)	Estimated Prospective Period Payments 2015 Level Basis (a) ----- (4)
2016	31,087,533	2066	8,628,356
2017	22,234,620	2067	8,231,870
2018	25,530,810	2068	7,800,246
2019	25,360,397	2069	7,407,718
2020	26,539,015	2070	7,234,786
2021	24,368,776	2071	6,943,979
2022	27,884,859	2072	6,274,624
2023	24,315,964	2073	5,900,925
2024	24,401,466	2074	5,549,969
2025	26,624,086	2075	5,458,679
2026	24,435,346	2076	4,873,511
2027	24,647,844	2077	4,554,845
2028	24,362,936	2078	4,403,296
2029	26,686,687	2079	3,958,362
2030	25,571,151	2080	3,749,383
2031	24,036,006	2081	3,391,777
2032	23,893,622	2082	3,125,844
2033	23,884,596	2083	2,875,291
2034	23,742,748	2084	2,632,822
2035	25,393,784	2085	2,535,427
2036	25,408,668	2086	2,190,956
2037	23,281,153	2087	1,990,852
2038	22,881,557	2088	1,796,668
2039	22,600,214	2089	1,618,614
2040	22,883,961	2090	1,470,337
2041	21,453,371	2091	1,306,270
2042	20,930,755	2092	1,183,177
2043	21,651,970	2093	1,027,639
2044	19,636,677	2094	904,895
2045	20,200,744	2095	789,553
2046	18,361,738	2096	679,185
2047	17,845,849	2097	594,482
2048	17,246,962	2098	505,872
2049	16,622,303	2099	433,209
2050	17,784,193	2100	371,185
2051	15,633,733	2101	305,764
2052	15,037,581	2102	260,745
2053	14,627,100	2103	209,589
2054	14,145,299	2104	172,154
2055	14,474,289	2105	141,160
2056	13,120,831	2106	114,484
2057	13,410,691	2107	87,746
2058	12,167,031	2108	75,996
2059	11,728,431	2109	57,521
2060	11,682,549	2110	40,837
2061	10,782,350	2111	34,761
2062	10,339,987	2112	24,093
2063	9,943,192	2113	17,941
2064	9,958,757	2114	14,993
2065	9,516,968	2115	8,934
Subtotals:	1,000,361,153	Subtotals:	123,961,322
		Totals - All Years	1,124,322,475

Note: (a) See Column (9) of Exhibit II, Sheets 2a and 2b.

Estimated Prospective Period Loss & ALAE Payments - By Birth Year  
Estimated 2015 Level Basis - Before Future Inflation & Anticipated Investment Income

Before Consideration of Reinsurance Recoveries  
Evaluated As of December 31, 2015

Calendar Year	BY 2009	BY 2010	BY 2011	BY 2012	BY 2013	BY 2014	BY 2015	Totals All BY'S (c)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Reserve @ 12/31/15 (a)	62,407,849	37,133,412	72,226,306	56,795,167	59,324,883	79,833,438	61,923,125	1,124,322,475

**Estimated Prospective Period Loss & Expense Payments - 2015 Level Basis - (b)**

2016	801,909	643,916	1,451,009	992,709	1,050,004	1,510,644	819,346	31,087,533
2017	860,643	468,871	1,227,287	1,121,058	1,018,572	1,386,252	1,156,233	22,234,620
2018	805,807	503,213	893,656	948,209	1,150,265	1,344,755	1,061,024	25,530,810
2019	951,739	471,150	959,110	690,444	972,913	1,518,621	1,029,263	25,360,397
2020	1,150,910	556,476	898,000	741,014	708,432	1,284,475	1,162,338	26,539,015
2021	1,075,682	672,930	1,060,628	693,800	760,320	935,297	983,125	24,368,776
2022	1,143,995	628,945	1,282,587	819,447	711,876	1,003,801	715,868	27,884,859
2023	1,122,606	668,887	1,198,752	990,934	840,797	939,843	768,300	24,315,964
2024	1,284,723	656,381	1,274,881	926,163	1,016,751	1,110,049	719,348	24,401,466
2025	1,205,737	751,170	1,251,045	984,980	950,293	1,342,351	849,622	26,624,086
2026	1,168,372	704,987	1,431,710	966,564	1,010,643	1,254,610	1,027,423	24,435,346
2027	1,234,000	683,140	1,343,686	1,106,147	991,747	1,334,286	960,267	24,647,844
2028	1,229,128	721,513	1,302,047	1,038,140	1,134,966	1,309,339	1,021,250	24,362,936
2029	1,228,964	718,664	1,375,184	1,005,969	1,065,187	1,498,422	1,002,156	26,686,687
2030	1,306,821	718,568	1,369,754	1,062,475	1,032,178	1,406,297	1,146,878	25,571,151
2031	1,457,183	764,091	1,369,571	1,058,280	1,090,156	1,362,717	1,076,367	24,036,006
2032	1,472,639	852,006	1,456,336	1,058,138	1,085,852	1,439,263	1,043,011	23,893,622
2033	1,508,900	861,043	1,623,901	1,125,174	1,085,706	1,433,580	1,101,598	23,884,596
2034	1,442,875	882,245	1,641,126	1,254,635	1,154,489	1,433,388	1,097,249	23,742,748
2035	1,439,506	843,641	1,681,535	1,267,943	1,287,323	1,524,196	1,097,102	25,393,784
2036	1,534,507	841,671	1,607,956	1,299,164	1,300,977	1,699,568	1,166,606	25,408,668
2037	1,480,343	897,217	1,604,202	1,242,316	1,333,012	1,717,596	1,300,834	23,281,153
2038	1,450,490	865,548	1,710,072	1,239,416	1,274,683	1,759,889	1,314,632	22,881,557
2039	1,390,412	848,093	1,649,711	1,321,211	1,271,707	1,682,881	1,347,003	22,600,214
2040	1,346,922	812,966	1,616,443	1,274,576	1,355,634	1,678,952	1,288,062	22,883,961
2041	1,296,891	787,537	1,549,491	1,248,873	1,307,783	1,789,755	1,285,054	21,453,371
2042	1,272,419	758,284	1,501,025	1,197,145	1,281,411	1,726,581	1,369,862	20,930,755
2043	1,211,977	743,976	1,445,270	1,159,701	1,228,335	1,691,763	1,321,509	21,651,970
2044	1,173,888	708,636	1,417,998	1,116,624	1,189,915	1,621,691	1,294,860	19,636,677
2045	1,137,746	686,366	1,350,641	1,095,554	1,145,716	1,570,967	1,241,228	20,200,744
2046	1,102,484	665,233	1,308,195	1,043,513	1,124,097	1,512,614	1,202,404	18,361,738
2047	1,077,809	644,616	1,267,917	1,010,719	1,070,700	1,484,072	1,157,741	17,845,849
2048	1,067,991	630,189	1,228,621	979,600	1,037,051	1,413,576	1,135,895	17,246,962
2049	1,019,814	624,448	1,201,123	949,240	1,005,122	1,369,152	1,081,938	16,622,303
2050	982,148	596,279	1,190,181	927,995	973,971	1,326,997	1,047,936	17,784,193
2051	947,038	574,256	1,136,492	919,541	952,172	1,285,870	1,015,671	15,633,733
2052	931,394	553,727	1,094,516	878,060	943,498	1,257,091	984,193	15,037,581
2053	897,778	544,581	1,055,389	845,630	900,937	1,245,639	962,166	14,627,100
2054	861,779	524,925	1,037,956	815,400	867,661	1,189,448	953,401	14,145,299
2055	838,079	503,877	1,000,494	801,931	836,644	1,145,517	910,393	14,474,289
2056	803,973	490,020	960,376	772,987	822,824	1,104,567	876,768	13,120,831
2057	784,703	470,078	933,965	741,992	793,126	1,086,321	845,425	13,410,691
2058	759,929	458,811	895,957	721,587	761,323	1,047,113	831,460	12,167,031
2059	730,910	444,326	874,482	692,221	740,387	1,005,126	801,451	11,728,431
2060	708,768	427,359	846,873	675,630	710,256	977,484	769,314	11,682,549
2061	677,056	414,412	814,535	654,299	693,233	937,705	748,157	10,782,350
2062	666,492	395,871	789,859	629,314	671,346	915,230	717,711	10,339,987
2063	632,111	389,694	754,519	610,249	645,710	886,334	700,509	9,943,192
2064	602,275	369,591	742,746	582,946	626,149	852,489	678,392	9,958,757
2065	578,426	352,147	704,432	573,850	598,133	826,663	652,487	9,516,968

Subtotals 2016 to 2065: 53,858,691 31,796,568 61,383,241 47,873,505 49,581,980 66,180,839 50,840,831 1,000,361,153

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 (8) above.

Estimated Prospective Period Loss & ALAE Payments - By Birth Year  
Estimated 2015 Level Basis - Before Future Inflation & Anticipated Investment IncomeBefore Consideration of Reinsurance Recoveries  
Evaluated As of December 31, 2015

Calendar Year	BY 2009	BY 2010	BY 2011	BY 2012	BY 2013	BY 2014	BY 2015	Totals All BY'S (c)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Reserve @ 12/31/15 (a)	62,407,849	37,133,412	72,226,306	56,795,167	59,324,883	79,833,438	61,923,125	1,124,322,475

**Estimated Prospective Period Loss & Expense Payments - 2015 Level Basis - (b)**

2066	553,531	338,202	671,182	544,248	588,800	789,677	632,721	8,628,356
2067	537,260	323,646	644,605	518,559	558,427	777,355	604,411	8,231,870
2068	514,358	314,133	616,862	498,025	532,069	737,256	594,980	7,800,246
2069	487,959	300,742	598,729	476,591	511,001	702,457	564,289	7,407,718
2070	466,629	285,306	573,206	462,581	489,008	674,641	537,654	7,234,786
2071	438,256	272,835	543,786	442,863	474,633	645,605	516,364	6,943,979
2072	424,362	256,246	520,016	420,133	454,401	626,627	494,140	6,274,624
2073	401,207	248,122	488,398	401,768	431,078	599,916	479,615	5,900,925
2074	377,735	234,583	472,914	377,339	412,235	569,125	459,170	5,549,969
2075	360,641	220,859	447,109	365,376	387,170	544,247	435,603	5,458,679
2076	338,947	210,864	420,952	345,439	374,895	511,155	416,562	4,873,511
2077	322,153	198,180	401,902	325,230	354,439	494,950	391,233	4,554,845
2078	300,609	188,361	377,726	310,512	333,703	467,943	378,830	4,403,296
2079	281,483	175,764	359,011	291,833	318,602	440,567	358,159	3,958,362
2080	266,705	164,582	335,002	277,374	299,436	420,629	337,206	3,749,383
2081	244,679	155,941	313,688	258,824	284,601	395,327	321,946	3,391,777
2082	233,135	143,062	297,219	242,357	265,567	375,740	302,579	3,125,844
2083	213,844	136,313	272,673	229,633	248,672	350,611	287,588	2,875,291
2084	196,856	125,033	259,808	210,669	235,616	328,305	268,355	2,632,822
2085	181,719	115,100	238,310	200,729	216,157	311,068	251,282	2,535,427
2086	168,115	106,250	219,378	184,120	205,959	285,379	238,089	2,190,956
2087	154,829	98,296	202,510	169,493	188,917	271,914	218,426	1,990,852
2088	138,621	90,528	187,350	156,460	173,909	249,414	208,121	1,796,668
2089	126,041	81,051	172,543	144,747	160,537	229,600	190,900	1,618,614
2090	114,759	73,695	154,481	133,308	148,519	211,946	175,734	1,470,337
2091	102,053	67,099	140,461	119,353	136,781	196,079	162,222	1,306,270
2092	91,059	59,670	127,888	108,521	122,463	180,583	150,077	1,183,177
2093	81,266	53,242	113,729	98,807	111,349	161,679	138,217	1,027,639
2094	70,748	47,516	101,477	87,868	101,382	147,006	123,748	904,895
2095	61,310	41,366	90,564	78,402	90,157	133,848	112,517	789,553
2096	53,320	35,847	78,842	69,970	80,444	119,029	102,446	679,185
2097	45,861	31,176	68,324	60,914	71,793	106,206	91,103	594,482
2098	38,676	26,815	59,420	52,788	62,501	94,783	81,289	505,872
2099	32,091	22,614	51,109	45,908	54,163	82,516	72,546	433,209
2100	28,017	18,763	43,101	39,487	47,105	71,508	63,157	371,185
2101	22,281	16,381	35,763	33,300	40,516	62,189	54,731	305,764
2102	17,968	13,028	31,222	27,630	34,168	53,490	47,599	260,745
2103	14,253	10,506	24,831	24,122	28,350	45,110	40,941	209,589
2104	11,232	8,334	20,023	19,184	24,751	37,429	34,527	172,154
2105	8,844	6,567	15,884	15,470	19,684	32,677	28,648	141,160
2106	6,686	5,171	12,517	12,272	15,873	25,988	25,011	114,484
2107	5,334	3,909	9,856	9,671	12,592	20,956	19,891	87,746
2108	3,719	3,119	7,451	7,615	9,923	16,624	16,040	75,996
2109	10,008	2,175	5,944	5,757	7,813	13,100	12,724	57,521
2110	-	5,852	4,145	4,592	5,907	10,315	10,027	40,837
2111	-	-	11,153	3,202	4,712	7,798	7,895	34,761
2112	-	-	-	8,617	3,286	6,221	5,969	24,093
2113	-	-	-	-	8,842	4,338	4,762	17,941
2114	-	-	-	-	-	11,673	3,320	14,993
2115	-	-	-	-	-	-	8,934	8,934
Subtotals 2066 to 2115:	8,549,158	5,336,844	10,843,065	8,921,662	9,742,903	13,652,599	11,082,294	123,961,322
Totals 2016 to 2115:	62,407,849	37,133,412	72,226,306	56,795,167	59,324,883	79,833,438	61,923,125	1,124,322,475

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

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

(c) Sum of columns (2) to (11) of Exhibit II Sheets 3b and 4b and columns (2) to (8) above.

Estimated Prospective Period Loss & ALAE Payments - By Birth Year  
Estimated 2015 Level Basis - Before Future Inflation & Anticipated Investment IncomeBefore Consideration of Reinsurance Recoveries  
Evaluated As of December 31, 2015

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 @ 12/31/15 (a)	20,781,278	17,277,131	25,008,371	74,355,634	14,888,684	26,674,069	36,287,064	60,622,074	48,609,547	70,825,653

**Estimated Prospective Period Loss & Expense Payments - 2015 Level Basis - (b)**

2016	761,388	474,968	854,106	2,454,020	668,568	1,142,584	1,090,709	2,153,950	1,978,116	989,443
2017	635,657	354,682	544,326	1,349,881	370,020	603,706	541,834	891,856	1,284,299	926,401
2018	726,043	598,055	591,211	1,888,329	562,484	750,909	1,006,555	1,478,525	1,484,557	1,094,172
2019	706,449	561,386	573,439	1,846,411	537,756	726,672	931,200	1,440,356	1,427,539	1,323,151
2020	681,074	553,071	630,658	1,990,269	589,909	817,261	953,763	1,579,886	1,580,429	1,236,665
2021	790,217	501,094	599,780	1,752,549	502,213	694,197	828,825	1,436,581	1,337,079	1,315,201
2022	911,033	666,284	736,239	2,357,509	587,394	835,485	942,670	1,696,923	1,610,486	1,290,611
2023	729,753	517,733	638,940	1,896,028	459,836	652,878	727,139	1,366,947	1,238,535	1,476,990
2024	706,775	489,457	628,734	1,973,318	444,857	639,785	695,719	1,342,245	1,199,424	1,386,183
2025	710,926	504,912	700,596	2,176,280	645,345	749,015	762,359	1,563,027	1,381,751	1,343,226
2026	684,339	432,317	596,896	1,863,271	542,352	700,419	617,885	1,324,255	1,108,327	1,418,676
2027	662,095	460,383	586,874	1,838,322	522,401	685,646	880,138	1,298,640	1,091,008	1,413,075
2028	633,480	431,973	638,298	1,767,062	496,671	662,591	836,824	1,431,458	1,044,933	1,412,886
2029	693,647	479,076	718,267	2,140,600	555,280	779,974	929,322	1,612,289	1,326,076	1,502,395
2030	588,054	398,376	670,341	1,999,599	509,436	715,428	834,277	1,498,583	1,179,349	1,675,259
2031	561,647	359,149	591,595	1,794,796	438,246	618,116	744,177	1,324,836	992,923	1,693,029
2032	538,867	337,417	576,348	1,735,126	417,680	600,478	801,342	1,290,297	955,699	1,734,716
2033	519,307	317,708	564,529	1,696,422	400,043	586,920	781,301	1,347,290	923,524	1,658,811
2034	495,048	297,482	546,333	1,640,411	378,092	566,138	749,655	1,307,058	1,032,439	1,654,938
2035	497,433	306,251	624,283	1,803,235	408,857	650,383	803,719	1,432,333	1,155,721	1,764,156
2036	517,809	305,066	586,260	1,765,483	399,755	646,754	806,523	1,418,034	1,157,822	1,701,885
2037	433,548	245,705	522,671	1,502,720	322,642	516,837	681,897	1,203,216	922,249	1,667,565
2038	414,151	230,422	508,044	1,458,008	305,234	500,996	661,470	1,169,431	887,782	1,598,496
2039	397,230	336,934	496,406	1,429,968	290,119	488,676	647,623	1,139,904	857,306	1,548,497
2040	376,974	331,201	528,374	1,486,811	300,106	534,424	663,623	1,203,450	922,305	1,490,979
2041	359,167	307,758	465,107	1,327,392	256,214	455,221	605,485	1,070,708	790,854	1,462,845
2042	343,494	294,917	453,725	1,291,912	242,420	443,491	593,592	1,042,091	763,177	1,393,357
2043	368,667	304,863	471,717	1,413,919	264,179	513,825	648,936	1,146,240	881,671	1,349,568
2044	308,720	270,327	423,552	1,202,084	212,021	411,974	555,964	976,008	748,621	1,308,017
2045	309,085	275,466	468,476	1,310,733	227,155	475,703	603,545	1,066,927	833,188	1,267,478
2046	277,458	248,641	396,575	1,121,357	185,169	384,483	525,799	915,156	693,023	1,239,110
2047	262,508	238,665	383,298	1,087,802	172,500	371,105	511,420	885,414	666,576	1,227,822
2048	249,117	229,392	372,356	1,048,393	161,307	360,425	501,979	858,714	642,919	1,172,435
2049	233,920	220,274	357,150	1,004,281	148,633	345,027	483,840	827,233	616,216	1,129,132
2050	249,121	228,449	407,027	1,168,870	174,751	446,245	562,623	975,093	774,420	1,088,768
2051	207,958	203,865	333,518	938,686	127,472	322,017	461,764	772,963	570,701	1,070,783
2052	194,262	196,118	318,905	891,829	116,428	307,460	444,834	743,057	546,524	1,032,136
2053	181,905	188,873	306,417	855,354	106,631	295,314	473,805	779,949	524,733	990,749
2054	170,703	182,064	295,857	823,845	97,900	285,334	464,656	753,900	505,082	963,503
2055	166,815	185,325	322,510	919,211	100,803	323,687	491,387	806,321	557,849	924,293
2056	147,435	169,212	269,813	785,618	80,036	259,911	435,176	697,099	463,292	902,139
2057	154,690	167,293	275,743	839,201	84,694	299,950	474,499	741,373	529,815	873,657
2058	126,612	157,576	246,176	716,445	64,656	237,173	409,979	643,601	425,347	840,296
2059	116,850	152,127	234,595	685,644	57,670	226,073	397,494	617,394	407,217	814,839
2060	107,944	150,866	251,336	703,075	56,794	246,958	410,585	638,123	436,484	778,382
2061	98,624	141,851	211,932	617,322	45,093	204,414	372,674	566,143	372,577	766,236
2062	90,154	136,971	200,863	585,608	39,499	193,867	360,305	541,119	356,042	726,710
2063	82,419	132,242	191,177	559,556	34,576	184,833	350,854	517,573	340,958	692,409
2064	83,457	128,623	188,804	576,990	34,674	206,981	372,041	536,367	385,885	664,992
2065	70,989	129,531	194,476	548,134	28,995	195,363	353,843	518,846	358,154	636,371
Subtotals 2016 to 2065:	20,335,017	15,532,390	23,294,654	68,629,689	14,775,566	24,863,107	31,787,627	54,588,784	44,271,001	61,633,431

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

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



Estimated Prospective Period Loss & ALAE Payments - By Birth Year  
Estimated 2015 Level Basis - Before Future Inflation & Anticipated Investment Income

Before Consideration of Reinsurance Recoveries  
Evaluated As of December 31, 2015

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 @ 12/31/15 (a)	20,781,278	17,277,131	25,008,371	74,355,634	14,888,684	26,674,069	36,287,064	60,622,074	48,609,547	70,825,653

**Estimated Prospective Period Loss & Expense Payments - 2015 Level Basis - (b)**

2066	60,731	118,587	159,536	468,471	21,706	154,866	313,483	446,174	295,493	617,664
2067	54,162	114,155	148,468	439,483	18,131	144,294	298,530	422,562	280,422	591,335
2068	48,240	109,768	138,646	410,984	15,078	135,045	286,139	400,280	266,571	560,985
2069	42,889	105,411	129,912	386,753	12,473	126,927	275,985	379,135	253,809	536,463
2070	37,652	103,686	135,236	384,682	11,117	133,715	275,835	381,326	268,766	503,844
2071	36,611	96,863	115,414	363,655	9,422	128,580	273,997	360,072	270,301	487,870
2072	28,749	92,373	102,730	313,306	6,403	101,276	238,302	316,720	215,522	461,250
2073	24,719	87,999	93,647	289,273	4,948	92,688	223,923	296,603	202,900	434,265
2074	21,146	83,597	85,543	267,853	3,784	85,136	211,545	277,558	191,206	414,613
2075	19,031	83,238	90,668	272,430	3,267	93,703	219,014	284,811	209,811	389,672
2076	15,033	74,705	70,313	227,940	2,089	71,053	187,061	241,424	168,813	370,365
2077	12,469	70,224	63,206	209,440	1,501	64,526	174,987	224,353	158,111	345,597
2078	11,228	65,741	58,505	204,261	1,237	68,101	179,259	217,754	176,240	323,609
2079	8,253	61,254	50,073	175,495	715	52,515	151,277	192,170	137,647	306,619
2080	6,567	58,254	50,071	168,718	522	53,318	146,978	186,701	143,636	281,297
2081	5,151	52,378	38,745	145,644	302	42,191	129,378	162,695	118,756	268,025
2082	3,937	48,021	33,290	130,996	184	37,187	117,280	148,732	109,276	245,847
2083	2,954	43,744	28,508	118,072	108	32,806	106,533	135,549	100,443	226,316
2084	2,168	39,572	24,308	106,415	61	28,947	96,918	123,097	92,185	208,915
2085	1,753	37,352	23,835	104,283	42	32,924	100,197	123,177	114,285	193,275
2086	1,060	31,637	16,656	83,816	16	21,779	76,717	99,979	75,866	178,000
2087	707	27,923	13,630	74,369	7	18,858	68,250	89,481	68,553	159,367
2088	450	24,407	10,815	64,743	3	16,061	59,270	79,567	61,199	144,904
2089	274	21,112	8,483	56,251	1	13,645	51,388	70,335	54,406	131,933
2090	159	18,518	7,472	50,720	0	12,823	46,504	64,401	54,241	117,326
2091	86	15,252	4,896	41,280	0	9,610	37,445	53,788	41,962	104,687
2092	46	12,713	3,603	35,201	0	8,519	33,143	46,705	43,436	93,428
2093	20	10,446	2,572	29,107	0	6,536	26,228	39,767	31,230	81,336
2094	9	8,451	1,762	23,711	0	5,278	21,286	33,678	26,366	70,485
2095	3	7,068	1,368	20,174	0	4,915	18,497	30,449	26,050	61,300
2096	1	5,255	758	15,259	0	3,336	13,713	23,317	18,213	52,725
2097	0	4,031	462	11,780	-	2,587	10,632	19,011	14,726	44,464
2098	0	3,031	271	8,966	-	1,977	8,160	15,265	11,736	36,894
2099	0	2,232	152	6,738	-	1,520	6,334	12,056	11,019	32,210
2100	-	5,740	91	5,021	-	1,182	4,740	9,718	7,939	25,616
2101	-	-	75	3,436	-	789	3,290	7,103	5,253	20,657
2102	-	-	-	7,222	-	557	2,348	5,286	3,843	16,386
2103	-	-	-	-	-	384	1,616	3,846	2,718	12,913
2104	-	-	-	-	-	808	1,093	2,733	1,873	10,167
2105	-	-	-	-	-	-	2,162	2,047	1,491	7,686
2106	-	-	-	-	-	-	-	3,865	969	6,132
2107	-	-	-	-	-	-	-	-	1,262	4,276
2108	-	-	-	-	-	-	-	-	-	11,506
2109	-	-	-	-	-	-	-	-	-	-
2110	-	-	-	-	-	-	-	-	-	-
2111	-	-	-	-	-	-	-	-	-	-
2112	-	-	-	-	-	-	-	-	-	-
2113	-	-	-	-	-	-	-	-	-	-
2114	-	-	-	-	-	-	-	-	-	-
2115	-	-	-	-	-	-	-	-	-	-
Subtotals 2066 to 2115:	446,261	1,744,740	1,713,717	5,725,945	113,119	1,810,962	4,499,437	6,033,290	4,338,545	9,192,222
Totals 2016 to 2115:	20,781,278	17,277,131	25,008,371	74,355,634	14,888,684	26,674,069	36,287,064	60,622,074	48,609,547	70,825,653

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 2015 Level Basis - Before Future Inflation & Anticipated Investment IncomeBefore Consideration of Reinsurance Recoveries  
Evaluated As of December 31, 2015

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 @ 12/31/15 (a)	17,127,244	7,969,845	23,251,559	45,338,340	34,449,994	18,064,612	26,348,168	24,072,131	35,630,882	67,096,015

**Estimated Prospective Period Loss & Expense Payments - 2015 Level Basis - (b)**

2016	1,043,559	365,292	792,759	1,648,878	1,750,384	662,911	962,181	712,996	1,042,314	2,268,868
2017	722,320	311,059	604,140	1,104,350	1,082,393	323,072	663,415	471,986	650,233	1,560,077
2018	723,076	366,179	700,061	1,250,310	1,180,438	365,659	750,289	840,798	802,604	1,663,627
2019	666,586	350,811	684,075	1,286,072	1,080,387	359,917	729,983	847,941	1,002,286	1,684,741
2020	651,294	371,082	755,692	1,440,477	1,179,080	394,201	758,487	927,738	1,061,678	1,884,657
2021	578,563	329,921	669,828	1,265,603	1,016,584	359,417	703,124	812,493	961,511	1,732,214
2022	726,109	361,091	805,071	1,474,262	1,134,477	443,833	927,489	902,837	1,132,921	2,035,615
2023	525,878	303,828	639,898	1,238,078	937,019	350,607	728,150	792,665	915,688	1,649,254
2024	498,096	295,108	627,555	1,185,604	890,844	350,260	716,061	755,716	946,183	1,641,246
2025	517,054	322,468	694,729	1,348,896	953,727	393,486	766,247	807,006	1,042,322	1,905,516
2026	450,478	270,339	597,080	1,151,701	803,774	341,309	681,222	684,429	900,697	1,701,272
2027	430,833	261,851	584,946	1,240,098	792,285	340,758	669,292	655,836	882,606	1,697,484
2028	411,322	248,886	569,947	1,180,068	757,724	334,914	650,779	625,879	859,389	1,611,470
2029	470,982	273,470	620,189	1,291,592	829,421	415,941	716,569	662,900	964,953	1,809,198
2030	408,944	252,321	612,389	1,254,365	775,260	364,072	660,932	624,379	894,046	1,612,768
2031	365,082	218,080	542,339	1,124,458	681,566	325,011	606,422	553,438	799,633	1,523,101
2032	352,049	208,180	528,894	1,070,291	660,729	321,621	591,972	532,590	780,296	1,451,784
2033	340,627	200,255	516,760	1,046,308	644,313	320,629	580,437	514,382	763,500	1,421,626
2034	328,506	188,932	502,267	1,030,270	624,030	314,703	563,571	494,836	742,452	1,379,582
2035	354,418	206,214	550,120	1,177,946	694,184	354,513	604,228	538,295	825,249	1,501,001
2036	364,186	197,437	500,920	1,092,398	674,340	387,752	602,770	505,607	808,311	1,519,106
2037	297,662	161,444	462,960	948,270	578,003	303,944	522,172	446,153	687,686	1,278,291
2038	288,205	152,654	450,022	921,038	564,367	300,243	508,652	431,600	669,940	1,246,073
2039	279,665	145,365	438,140	919,791	553,633	298,726	497,451	418,648	654,288	1,250,828
2040	295,078	149,162	462,938	960,342	592,532	321,327	511,316	438,089	697,342	1,244,033
2041	261,439	127,431	411,676	839,517	526,838	288,753	468,778	391,705	618,075	1,153,022
2042	253,499	120,514	399,907	814,702	517,245	286,920	457,629	380,217	602,878	1,128,339
2043	288,008	128,750	404,292	895,987	570,042	351,360	492,906	399,267	663,240	1,292,001
2044	236,326	104,047	374,045	758,123	492,530	312,842	429,713	356,017	568,036	1,064,100
2045	258,683	112,304	403,794	840,330	552,688	346,685	459,218	387,824	635,816	1,137,430
2046	220,198	89,593	349,432	704,011	470,604	302,777	403,979	333,819	535,544	1,006,470
2047	212,271	82,728	337,287	696,374	459,795	297,586	391,185	323,066	519,525	1,005,350
2048	204,927	76,823	325,883	651,942	450,844	294,194	379,928	313,099	504,975	954,384
2049	196,644	69,760	313,327	623,387	438,309	286,874	365,737	302,088	487,905	921,730
2050	242,394	80,612	337,436	724,385	524,980	339,353	412,139	339,486	582,796	1,079,740
2051	181,743	58,409	290,352	588,837	418,447	277,484	341,751	282,168	458,005	895,769
2052	173,684	52,334	278,258	543,920	405,949	269,934	327,894	271,563	441,509	838,502
2053	166,144	47,092	266,823	517,828	395,031	264,043	315,364	261,549	426,317	811,061
2054	159,080	42,545	255,960	493,226	385,526	259,673	303,972	252,041	412,274	787,584
2055	173,319	43,516	268,592	547,435	426,142	280,766	317,711	269,854	459,653	852,168
2056	143,844	33,139	233,426	441,080	361,605	245,602	278,087	231,777	381,512	729,512
2057	161,720	34,407	230,260	459,794	395,804	271,364	293,021	240,505	410,915	816,374
2058	129,281	25,358	212,002	391,477	338,622	232,646	253,508	212,068	352,285	675,745
2059	122,116	21,934	201,571	379,540	326,893	225,966	241,293	202,235	337,863	670,213
2060	129,028	21,247	203,198	378,128	346,911	237,455	243,212	207,224	362,050	657,865
2061	108,029	16,006	181,341	320,484	302,968	212,203	217,042	182,607	309,405	596,002
2062	101,112	13,481	171,551	298,026	290,804	205,134	205,033	172,822	295,375	569,687
2063	94,569	11,351	162,161	286,561	279,590	199,157	193,731	163,347	282,105	564,897
2064	104,334	11,057	156,137	278,466	298,911	216,586	198,011	165,905	297,061	598,888
2065	94,018	8,887	154,505	266,274	289,575	202,770	184,631	159,403	297,117	538,950
Subtotals 2016 to 2065:	16,506,983	7,944,753	21,836,937	43,391,300	31,698,147	15,756,952	24,848,682	22,800,891	32,730,368	61,619,218

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

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

Estimated Prospective Period Loss & ALAE Payments - By Birth Year  
Estimated 2015 Level Basis - Before Future Inflation & Anticipated Investment Income

Before Consideration of Reinsurance Recoveries  
Evaluated As of December 31, 2015

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 @ 12/31/15 (a)	17,127,244	7,969,845	23,251,559	45,338,340	34,449,994	18,064,612	26,348,168	24,072,131	35,630,882	67,096,015

**Estimated Prospective Period Loss & Expense Payments - 2015 Level Basis - (b)**

2066	74,718	6,108	134,765	215,706	241,961	176,876	158,921	134,542	241,278	468,409
2067	68,163	4,777	126,000	203,746	228,389	168,280	147,297	124,984	227,585	456,842
2068	62,010	3,713	117,595	178,617	215,673	160,642	136,347	115,799	214,613	415,818
2069	56,231	2,866	109,511	161,892	203,679	153,809	125,970	106,955	202,261	393,021
2070	57,104	2,431	105,124	157,987	208,400	154,912	121,204	104,621	212,544	385,574
2071	54,161	1,904	95,007	144,750	198,499	157,591	113,815	96,569	195,107	409,451
2072	39,702	1,120	86,529	116,547	165,454	130,226	95,439	81,159	165,254	320,638
2073	34,621	768	79,353	103,304	152,373	121,673	85,753	72,985	153,133	295,894
2074	29,985	515	72,481	91,253	140,071	113,856	76,720	65,263	141,610	273,131
2075	30,488	407	69,083	92,594	146,370	116,325	73,580	63,559	153,415	286,205
2076	21,744	206	59,545	70,169	116,197	98,367	60,036	50,952	119,530	229,153
2077	18,173	122	53,496	61,095	104,739	90,742	52,443	44,423	109,032	208,078
2078	18,654	86	47,903	55,241	104,179	97,299	48,910	41,367	108,544	217,492
2079	12,171	35	42,286	47,170	83,084	75,877	38,876	32,743	89,242	175,438
2080	11,367	20	37,500	41,664	79,665	72,174	34,407	29,171	89,738	156,684
2081	7,692	8	32,331	33,654	63,733	62,035	27,623	23,051	71,342	132,038
2082	5,924	3	27,849	28,691	54,697	55,043	22,778	18,916	62,967	114,565
2083	4,500	1	23,715	24,952	46,551	48,634	18,554	15,312	55,226	103,481
2084	3,370	0	19,938	20,637	39,242	42,743	14,906	12,208	48,094	84,458
2085	3,731	0	17,000	19,216	39,445	46,261	13,352	10,907	51,980	88,045
2086	1,759	0	13,482	14,562	26,571	31,528	9,082	7,328	35,342	58,489
2087	1,241	0	10,814	12,282	21,475	26,750	6,900	5,518	29,893	50,448
2088	848	0	8,518	10,020	17,018	22,201	5,111	4,057	24,955	38,117
2089	1,904	-	6,579	8,211	13,309	18,227	3,702	2,915	20,610	29,911
2090	-	-	4,978	6,962	11,007	15,266	2,721	2,112	18,567	24,118
2091	-	-	13,239	5,373	7,768	11,704	1,791	1,390	13,524	18,427
2092	-	-	-	20,744	6,012	11,021	1,271	967	11,454	14,652
2093	-	-	-	-	16,286	7,029	768	588	8,384	9,052
2094	-	-	-	-	-	20,571	477	364	6,446	6,269
2095	-	-	-	-	-	-	729	225	5,587	5,024
2096	-	-	-	-	-	-	-	291	3,627	2,793
2097	-	-	-	-	-	-	-	-	9,629	1,782
2098	-	-	-	-	-	-	-	-	-	3,299
2099	-	-	-	-	-	-	-	-	-	-
2100	-	-	-	-	-	-	-	-	-	-
2101	-	-	-	-	-	-	-	-	-	-
2102	-	-	-	-	-	-	-	-	-	-
2103	-	-	-	-	-	-	-	-	-	-
2104	-	-	-	-	-	-	-	-	-	-
2105	-	-	-	-	-	-	-	-	-	-
2106	-	-	-	-	-	-	-	-	-	-
2107	-	-	-	-	-	-	-	-	-	-
2108	-	-	-	-	-	-	-	-	-	-
2109	-	-	-	-	-	-	-	-	-	-
2110	-	-	-	-	-	-	-	-	-	-
2111	-	-	-	-	-	-	-	-	-	-
2112	-	-	-	-	-	-	-	-	-	-
2113	-	-	-	-	-	-	-	-	-	-
2114	-	-	-	-	-	-	-	-	-	-
2115	-	-	-	-	-	-	-	-	-	-
Subtotals 2066 to 2115:	620,261	25,092	1,414,622	1,947,040	2,751,847	2,307,661	1,499,486	1,271,240	2,900,514	5,476,797
Totals 2016 to 2115:	17,127,244	7,969,845	23,251,559	45,338,340	34,449,994	18,064,612	26,348,168	24,072,131	35,630,882	67,096,015

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 2015 Level Loss & ALAE Reserve - Before Inflation and Anticipated Investment Income  
Adjustment of Birth Year Level Estimated Outstanding to 2015 Level Outstanding Loss & Expense

Evaluated As of December 31, 2015

Year of Birth	Birth Year Level (a) Outstanding Loss & ALAE	Outstanding Basis (b) Inflation - Cal. Year	2015 Level Adjustment Factor (c)	2015 Level Outstanding Loss & ALAE (2) x (4)	Actual Paid (d) Loss & ALAE @ 12/31/15	Indicated 2015 Level Ultimate Loss & ALAE (5) + (6)	2015 Level Case O/S (e) Loss & ALAE @ 12/31/15	2015 Level IBNR / Bulk Outstanding (5) - (8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1989	12,381,738	0.81%	1.383	17,127,244	13,073,741	30,200,984	12,716,877	4,410,366
1990	5,808,188	0.53%	1.372	7,969,845	4,878,973	12,848,818	5,579,543	2,390,302
1991	17,035,147	0.47%	1.365	23,251,559	6,871,193	30,122,753	20,118,697	3,132,862
1992	33,373,817	0.42%	1.359	45,338,340	10,863,922	56,202,262	38,161,257	7,177,083
1993	25,464,168	0.39%	1.353	34,449,994	16,778,547	51,228,541	27,408,075	7,041,919
1994	13,405,081	0.35%	1.348	18,064,612	6,072,798	24,137,410	14,471,557	3,593,055
1995	19,619,557	0.37%	1.343	26,348,168	7,796,807	34,144,975	22,109,806	4,238,362
1996	17,990,567	0.24%	1.338	24,072,131	7,482,740	31,554,871	20,557,807	3,514,324
1997	26,693,440	0.26%	1.335	35,630,882	9,253,418	44,884,300	30,205,239	5,425,643
1998	50,395,667	0.35%	1.331	67,096,015	15,123,133	82,219,147	57,739,598	9,356,416
1999	15,662,698	0.42%	1.327	20,781,278	10,081,931	30,863,209	16,323,683	4,457,595
2000	13,075,699	0.30%	1.321	17,277,131	4,648,855	21,925,986	14,077,370	3,199,760
2001	18,984,222	0.38%	1.317	25,008,371	6,318,667	31,327,038	21,228,371	3,780,000
2002	56,656,409	0.29%	1.312	74,355,634	12,262,626	86,618,260	60,713,537	13,642,097
2003	11,377,391	4.94%	1.309	14,888,684	3,596,458	18,485,142	11,769,220	3,119,464
2004	21,390,608	0.87%	1.247	26,674,069	4,192,045	30,866,114	20,571,051	6,103,018
2005	29,351,472	4.86%	1.236	36,287,064	6,111,341	42,398,405	26,185,155	10,101,910
2006	51,417,032	0.50%	1.179	60,622,074	6,868,225	67,490,299	45,491,748	15,130,325
2007	41,435,641	4.55%	1.173	48,609,547	7,004,826	55,614,372	34,867,195	13,742,352
2008	63,121,082	0.35%	1.122	70,825,653	3,572,068	74,397,721	52,533,751	18,291,903
2009	55,813,751	0.29%	1.118	62,407,849	4,230,225	66,638,074	44,096,481	18,311,369
2010	33,305,439	0.42%	1.115	37,133,412	2,245,502	39,378,914	25,385,872	11,747,539
2011	65,054,740	9.83%	1.110	72,226,306	2,333,485	74,559,791	45,564,880	26,661,426
2012	56,184,364	0.72%	1.011	56,795,167	1,645,365	58,440,532	29,694,825	27,100,342
2013	59,110,954	0.19%	1.004	59,324,883	1,747,648	61,072,531	22,413,063	36,911,820
2014	79,696,769	0.17%	1.002	79,833,438	652,037	80,485,475	22,347,337	57,486,101
2015	61,923,125		1.000	61,923,125	-	61,923,125	-	61,923,125
Totals:								
All Years	955,728,766			1,124,322,475	175,706,577	1,300,029,052	742,331,996	381,990,480
1989 to 1998	222,167,370			299,348,790	98,195,272	397,544,062	249,068,457	50,280,332
1999 to 2015	733,561,396			824,973,686	77,511,304	902,484,990	493,263,539	331,710,147

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 2015 level - based on factors shown in column (3).

(d) The 2015 level case outstanding as provided by NICA as of December 31, 2015. See Exhibit IX, Sheets 4a, 4b and 4c.

(e) The 2015 level case outstanding as provided by NICA as of December 31, 2015. See Exhibit IX, Sheets 2a, 2b and 2c.

Birth Year Level Loss & ALAE

Evaluated As of December 31, 2015

Year of Birth	Birth Year Level						Open (d) Accepted Claim Counts @ 12/31/15
	Ultimate (a) Loss & ALAE	Paid (b) Loss & ALAE @ 12/31/15	Incurred (c) Loss & ALAE @ 12/31/15	Case O/S Loss & ALAE @ 12/31/15 (4) - (3)	IBNR / Bulk Loss & ALAE @ 12/31/15 (2) - (4)	Case+IBNR Loss & ALAE @ 12/31/15 (2) - (3)	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1989	23,414,027	11,032,288	20,225,656	9,193,368	3,188,371	12,381,738	5
1990	9,939,137	4,130,948	8,197,155	4,066,207	1,741,981	5,808,188	3
1991	22,422,995	5,387,848	20,127,718	14,739,870	2,295,277	17,035,147	4
1992	42,324,758	8,950,941	37,041,665	28,090,724	5,283,093	33,373,817	9
1993	39,694,225	14,230,057	34,489,097	20,259,040	5,205,127	25,464,168	8
1994	18,851,442	5,446,361	16,185,168	10,738,807	2,666,274	13,405,081	4
1995	26,087,912	6,468,355	22,931,913	16,463,558	3,155,999	19,619,557	5
1996	24,493,693	6,503,126	21,867,226	15,364,099	2,626,468	17,990,567	6
1997	34,536,923	7,843,483	30,472,217	22,628,734	4,064,706	26,693,440	8
1998	63,226,390	12,830,724	56,198,807	43,368,083	7,027,583	50,395,667	13
1999	24,390,834	8,728,136	21,031,177	12,303,041	3,359,657	15,662,698	4
2000	17,216,907	4,141,208	14,795,260	10,654,052	2,421,646	13,075,699	5
2001	24,549,828	5,565,606	21,680,374	16,114,768	2,869,454	18,984,222	4
2002	67,160,964	10,504,555	56,766,160	46,261,605	10,394,804	56,656,409	14
2003	14,491,272	3,113,880	12,107,491	8,993,611	2,383,781	11,377,391	3
2004	25,078,722	3,688,113	20,184,558	16,496,444	4,894,164	21,390,608	5
2005	34,625,670	5,274,197	26,454,551	21,180,353	8,171,119	29,351,472	7
2006	57,273,917	5,856,885	44,441,026	38,584,141	12,832,890	51,417,032	10
2007	47,452,521	6,016,880	35,738,296	29,721,416	11,714,225	41,435,641	8
2008	66,360,989	3,239,907	50,058,920	46,819,013	16,302,069	63,121,082	10
2009	59,938,541	4,124,790	43,561,977	39,437,187	16,376,565	55,813,751	10
2010	35,510,801	2,205,363	24,974,281	22,768,918	10,536,521	33,305,439	6
2011	67,347,302	2,292,563	43,333,169	41,040,606	24,014,133	65,054,740	11
2012	57,809,164	1,624,800	31,000,272	29,375,472	26,808,892	56,184,364	9
2013	60,846,197	1,735,243	24,067,484	22,332,240	36,778,714	59,110,954	7
2014	80,346,694	649,925	22,959,005	22,309,080	57,387,689	79,696,769	10
2015	61,923,125	-	-	-	61,923,125	61,923,125	-
Totals:	1,107,314,950	151,586,184	760,890,624	609,304,440	346,424,326	955,728,766	188

Notes: (a) See Exhibit IV, Sheet 2, Column (8).  
 (b) See Exhibit VIII, Sheet 1, Column (2).  
 (c) See Exhibit VII, Sheet 1, Column (2).  
 (d) See Exhibit X, Sheet 1d, Column (5).

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

Evaluated As of December 31, 2015

Year of Birth	Ultimate Loss & ALAE - Birth Year Level							Prior Selected Ultimate BY Level @ 9/30/15	Increase or (Decrease) From 9/30/15 to 12/31/15
	Paid Projection (a)	Incurred Projection (b)	Frequency/Severity (c)	Bornhuetter-Ferguson (d)	Cape Cod Method (e)	Incremental Payment Method (f)	Selected (g)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1989	35,854,937	22,672,960	24,679,568	22,889,552	22,922,404	23,378,577	23,414,027	23,000,329	413,698
1990	13,962,606	9,225,767	11,151,203	9,440,440	11,106,452	9,991,102	9,939,137	9,871,656	67,481
1991	18,939,362	22,744,038	21,880,270	22,644,676	23,470,752	28,158,343	22,422,995	22,231,532	191,463
1992	33,037,565	41,982,130	42,901,787	42,090,356	40,791,913	46,199,381	42,324,758	42,381,444	(56,686)
1993	55,148,700	39,206,379	40,512,736	39,363,559	38,446,858	43,023,835	39,694,225	39,373,827	320,398
1994	22,162,787	18,454,108	19,515,599	18,584,619	19,848,738	22,769,900	18,851,442	18,635,815	215,627
1995	27,637,648	26,225,095	25,859,461	26,179,181	26,820,159	33,256,009	26,087,912	25,829,140	258,772
1996	29,175,529	24,382,323	24,685,193	24,413,564	25,197,560	25,027,478	24,493,693	24,453,493	40,201
1997	37,124,274	34,180,894	35,144,436	34,285,440	34,129,972	41,406,899	34,536,923	34,634,232	(97,308)
1998	64,069,688	63,416,817	62,903,914	63,358,440	59,849,777	75,967,248	63,226,390	62,200,269	1,026,122
1999	45,980,683	23,874,754	25,258,218	24,039,530	24,680,667	24,459,405	24,390,834	24,012,186	378,648
2000	23,125,271	16,896,468	17,751,460	17,002,793	18,364,624	16,052,635	17,216,907	17,290,636	(73,730)
2001	32,944,134	25,006,992	23,796,525	24,845,967	25,859,158	27,806,298	24,549,828	24,493,129	56,699
2002	66,220,572	67,113,219	67,237,322	67,132,352	62,020,104	70,705,187	67,160,964	67,102,452	58,512
2003	21,102,098	14,672,245	14,210,109	14,591,462	18,536,224	13,063,580	14,491,272	14,924,962	(433,690)
2004	27,242,971	25,071,800	25,089,178	25,075,187	28,217,354	27,265,907	25,078,722	24,477,244	601,478
2005	42,659,987	33,517,131	36,263,949	34,095,928	35,738,741	34,076,047	34,625,670	35,092,117	(466,447)
2006	51,873,452	57,713,099	56,641,893	57,466,758	55,097,622	56,303,774	57,273,917	54,847,430	2,426,486
2007	58,353,097	47,803,685	46,962,502	47,591,375	48,368,156	45,704,833	47,452,521	48,678,165	(1,225,644)
2008	35,034,828	68,967,779	62,830,158	67,285,031	64,787,700	63,868,400	66,360,989	64,602,088	1,758,901
2009	51,294,068	61,817,234	57,466,092	60,532,298	60,523,330	49,627,668	59,938,541	57,140,113	2,798,429
2010	32,909,899	36,680,507	34,020,352	35,831,545	43,841,803	46,127,302	35,510,801	36,019,160	(508,358)
2011	43,619,224	70,009,258	66,846,757	68,804,230	66,390,920	63,062,291	67,347,302	66,322,589	1,024,713
2012	41,734,037	55,843,856	56,303,004	56,048,120	61,076,367	61,933,923	57,809,164	63,026,657	(5,217,493)
2013	71,313,350	59,613,315	58,220,896	58,783,053	65,534,643	51,675,874	60,846,197	63,844,606	(2,998,409)
2014	62,768,468	88,144,933	80,851,944	82,751,540	77,436,598	64,731,411	80,346,694	85,174,374	(4,827,680)
2015	N/A	N/A	57,519,103	54,522,717	73,727,556	54,978,444	61,923,125	46,896,392	N/A
Totals:									
1989 - 2014	1,045,289,232	1,055,236,788	1,038,984,526	1,045,126,995	1,059,058,598	1,065,643,305	1,045,391,825	1,049,659,643	(4,267,819)
1989 - 1998	337,113,095	302,490,511	309,234,168	303,249,826	302,584,586	349,178,771	304,991,502	302,611,735	2,379,767
1999 - 2014	708,176,137	752,746,276	729,750,359	741,877,169	756,474,011	716,464,535	740,400,323	747,047,908	(6,647,586)
1989 - 2002	505,383,754	435,381,944	443,277,692	436,270,468	433,509,140	488,202,297	438,310,035	435,510,139	2,799,896
All Years	N/A	N/A	1,096,503,629	1,099,649,712	1,132,786,154	1,120,621,749	1,107,314,950	N/A	N/A

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

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

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

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

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

(f) See Appendix E, Exhibit I, Sheet 1, Column (7).

(g) Selected based on average of columns (3), (4) &amp; (5) for birth years 2010 and prior. The selection for birth years 2011 and subsequent is based on average of columns (4), (5) &amp; (6).

Estimation of Ultimate Loss & ALAE - Adjusted to Birth Year Level  
Based on Bornhuetter-Ferguson Approach  
Evaluated As of December 31, 2015

Year of Birth	Birth Year Level Initial Expected Ultimate (a) Loss & ALAE	Expected Percent (b) Unreported @ 12/31/15	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	24,679,568	10.8%	2,663,896	20,225,656	22,889,552
1990	11,151,203	11.1%	1,243,285	8,197,155	9,440,440
1991	21,880,270	11.5%	2,516,958	20,127,718	22,644,676
1992	42,901,787	11.8%	5,048,691	37,041,665	42,090,356
1993	40,512,736	12.0%	4,874,461	34,489,097	39,363,559
1994	19,515,599	12.3%	2,399,450	16,185,168	18,584,619
1995	25,859,461	12.6%	3,247,267	22,931,913	26,179,181
1996	24,685,193	10.3%	2,546,339	21,867,226	24,413,564
1997	35,144,436	10.9%	3,813,223	30,472,217	34,285,440
1998	62,903,914	11.4%	7,159,633	56,198,807	63,358,440
1999	25,258,218	11.9%	3,008,353	21,031,177	24,039,530
2000	17,751,460	12.4%	2,207,532	14,795,260	17,002,793
2001	23,796,525	13.3%	3,165,592	21,680,374	24,845,967
2002	67,237,322	15.4%	10,366,192	56,766,160	67,132,352
2003	14,210,109	17.5%	2,483,971	12,107,491	14,591,462
2004	25,089,178	19.5%	4,890,630	20,184,558	25,075,187
2005	36,263,949	21.1%	7,641,378	26,454,551	34,095,928
2006	56,641,893	23.0%	13,025,731	44,441,026	57,466,758
2007	46,962,502	25.2%	11,853,079	35,738,296	47,591,375
2008	62,830,158	27.4%	17,226,111	50,058,920	67,285,031
2009	57,466,092	29.5%	16,970,321	43,561,977	60,532,298
2010	34,020,352	31.9%	10,857,264	24,974,281	35,831,545
2011	66,846,757	38.1%	25,471,061	43,333,169	68,804,230
2012	56,303,004	44.5%	25,047,848	31,000,272	56,048,120
2013	58,220,896	59.6%	34,715,569	24,067,484	58,783,053
2014	80,851,944	74.0%	59,792,535	22,959,005	82,751,540
2015	57,519,103	94.8%	54,522,717	-	54,522,717
Totals:	1,096,503,629		338,759,088	760,890,624	1,099,649,712

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.

(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 2015 Level (6)	Estimated 2015 Level Ultimate Loss & ALAE (4) x (6) (7)	Estimated Ultimate (d) Accepted Claim Cts. (8)	Indicated Average Claim Size		Birth Year 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)	Adjusted Inc. Proj. (b)	Selected (4)					Birth Year Level (4) / (8) (9)	2015 Level (7) / (8) (10)				
	(2)	(3)	(4)					(5)	(6)				
1989	35,854,937	22,672,960	22,672,960	0.90%	1.394	31,605,197	11.0	2,061,178	2,873,200	3,751,191	89.21%	2,243,597	24,679,568
1990	13,962,606	9,225,767	9,225,767	0.63%	1.381	12,745,342	7.0	1,317,967	1,820,763	3,785,039	88.85%	1,593,029	11,151,203
1991	18,939,362	22,744,038	22,744,038	0.57%	1.373	31,224,773	4.0	5,686,010	7,806,193	3,808,796	88.50%	5,470,068	21,880,270
1992	33,037,565	41,982,130	41,982,130	0.54%	1.365	57,309,151	13.0	3,229,395	4,408,396	3,830,539	88.23%	3,300,137	42,901,787
1993	55,148,700	39,206,379	39,206,379	0.48%	1.358	53,234,803	13.0	3,015,875	4,094,985	3,851,062	87.97%	3,116,364	40,512,736
1994	22,162,787	18,454,108	18,454,108	0.41%	1.351	24,936,758	7.0	2,636,301	3,562,394	3,869,657	87.70%	2,787,943	19,515,599
1995	27,637,648	26,225,095	26,225,095	0.44%	1.346	35,292,491	6.0	4,370,849	5,882,082	3,885,565	87.44%	4,309,910	25,859,461
1996	29,175,529	24,382,323	24,382,323	0.31%	1.340	32,669,026	7.0	3,483,189	4,667,004	3,902,638	89.68%	3,526,456	24,685,193
1997	37,124,274	34,180,894	34,180,894	0.32%	1.336	45,657,055	11.0	3,107,354	4,150,641	3,914,668	89.15%	3,194,949	35,144,436
1998	64,069,688	63,416,817	63,416,817	0.41%	1.331	84,434,992	15.0	4,227,788	5,628,999	3,927,366	88.62%	4,193,594	62,903,914
1999	45,980,683	23,874,754	23,874,754	0.47%	1.326	31,658,515	9.0	2,652,750	3,517,613	3,943,372	88.09%	2,806,469	25,258,218
2000	23,125,271	16,896,468	16,896,468	0.38%	1.320	22,300,050	6.0	2,816,078	3,716,675	3,961,955	87.56%	2,958,577	17,751,460
2001	32,944,134	25,006,992	25,006,992	0.46%	1.315	32,880,301	4.0	6,251,748	8,220,075	3,976,904	86.70%	5,949,131	23,796,525
2002	66,220,572	67,113,219	67,113,219	0.36%	1.309	87,839,603	17.0	3,947,836	5,167,035	3,995,187	84.58%	3,955,137	67,237,322
2003	21,102,098	14,672,245	14,672,245	4.59%	1.304	19,134,892	3.0	4,890,748	6,378,297	4,009,498	82.52%	4,736,703	14,210,109
2004	27,242,971	25,071,800	25,071,800	0.92%	1.247	31,262,894	6.0	4,178,633	5,210,482	4,193,491	80.51%	4,181,530	25,089,178
2005	42,659,987	33,517,131	33,517,131	4.47%	1.236	41,412,660	11.0	3,047,012	3,764,787	4,232,073	78.93%	3,296,723	36,263,949
2006	51,873,452	57,713,099	57,713,099	0.58%	1.183	68,257,244	12.0	4,809,425	5,688,104	4,421,250	77.00%	4,720,158	56,641,893
2007	58,353,097	47,803,685	47,803,685	4.75%	1.176	56,208,907	10.0	4,780,369	5,620,891	4,447,087	74.76%	4,696,250	46,962,502
2008	35,034,828	68,967,779	68,967,779	1.08%	1.123	77,419,750	10.0	6,896,778	7,741,975	4,658,155	72.58%	6,283,016	62,830,158
2009	51,294,068	61,817,234	61,817,234	0.34%	1.111	68,653,712	10.0	6,181,723	6,865,371	4,708,309	70.47%	5,746,609	57,466,092
2010	32,909,899	36,680,507	36,680,507	0.48%	1.107	40,600,144	6.0	6,113,418	6,766,691	4,724,188	68.09%	5,670,059	34,020,352
2011	43,619,224	70,009,258	70,009,258	8.92%	1.102	77,119,823	13.0	5,385,328	5,932,294	4,746,887	61.90%	5,142,058	66,846,757
2012	41,734,037	55,843,856	55,843,856	0.71%	1.011	56,475,351	11.0	5,076,714	5,134,123	5,170,540	55.51%	5,118,455	56,303,004
2013	71,313,350	59,613,315	59,613,315	0.23%	1.004	59,864,131	11.0	5,419,392	5,442,194	5,207,101	40.37%	5,292,809	58,220,896
2014	62,768,468	88,144,933	88,144,933	0.19%	1.002	88,315,907	15.0	5,876,329	5,887,727	5,218,886	26.05%	5,390,130	80,851,944
2015	N/A	N/A	N/A		1.000	N/A	11.0	N/A	N/A	5,229,009	N/A	5,229,009	57,519,103
Totals:													
All Years	N/A	N/A	N/A			N/A	N/A	N/A	N/A				1,096,503,629
1992 - 2011	800,716,473	796,991,918	796,991,918			988,282,772	189	4,216,888	5,229,009				785,897,641
1993 - 2010	724,059,684	685,000,529	685,000,529			853,853,798	163	4,202,457	5,238,367				676,149,096
1994 - 2009	636,001,085	609,113,643	609,113,643			760,018,852	144	4,229,956	5,277,909				601,616,008
1995 - 2008	562,544,231	528,842,301	528,842,301			666,428,383	127	4,164,113	5,247,468				524,634,317
1992 - 2010	757,097,249	726,982,659	726,982,659			911,162,949	176	4,130,583	5,177,062				719,050,883

(15) Selected 2015 Level Average Claim Size ==> 5,229,009

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 December 31, 2015

Year of Birth	Insured (a) Physicians	Birth Year Level (b) Incurred Loss & ALAE @ 12/31/15	Expected Percent Reported (c) @ 12/31/15	Exposure Adjusted to Expected Percent Reported (2) X (4)	Adjustment Factor to (d) 2015 Level	Incurred (Reported) Loss & ALAE Adjusted to BY 2015 Level (3) X (6)	2015 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	20,225,656	89.21%	508.5	1.394	28,193,753	55,448	2,696,748	22,922,404
1990	590	8,197,155	88.85%	524.2	1.381	11,324,321	21,602	2,909,297	11,106,452
1991	653	20,127,718	88.50%	577.9	1.373	27,632,887	47,817	3,343,034	23,470,752
1992	712	37,041,665	88.23%	628.2	1.365	50,564,999	80,490	3,750,247	40,791,913
1993	731	34,489,097	87.97%	643.0	1.358	46,829,632	72,825	3,957,761	38,446,858
1994	659	16,185,168	87.70%	578.0	1.351	21,870,774	37,840	3,663,569	19,848,738
1995	682	22,931,913	87.44%	596.4	1.346	30,860,684	51,749	3,888,246	26,820,159
1996	708	21,867,226	89.68%	635.0	1.340	29,299,135	46,143	3,330,334	25,197,560
1997	737	30,472,217	89.15%	657.0	1.336	40,703,198	61,950	3,657,755	34,129,972
1998	699	56,198,807	88.62%	619.4	1.331	74,824,723	120,794	3,650,970	59,849,777
1999	665	21,031,177	88.09%	585.8	1.326	27,887,862	47,607	3,649,490	24,680,667
2000	620	14,795,260	87.56%	542.9	1.320	19,526,866	35,968	3,569,364	18,364,624
2001	676	21,680,374	86.70%	586.1	1.315	28,506,316	48,639	4,178,784	25,859,158
2002	730	56,766,160	84.58%	617.5	1.309	74,297,092	120,328	5,253,944	62,020,104
2003	785	12,107,491	82.52%	647.8	1.304	15,790,054	24,376	6,428,733	18,536,224
2004	841	20,184,558	80.51%	677.1	1.247	25,168,823	37,173	8,032,796	28,217,354
2005	891	26,454,551	78.93%	703.3	1.236	32,686,369	46,479	9,284,190	35,738,741
2006	897	44,441,026	77.00%	690.7	1.183	52,560,372	76,095	10,656,596	55,097,622
2007	963	35,738,296	74.76%	719.9	1.176	42,022,085	58,369	12,629,860	48,368,156
2008	987	50,058,920	72.58%	716.4	1.123	56,193,619	78,439	14,728,780	64,787,700
2009	1,044	43,561,977	70.47%	735.7	1.111	48,379,573	65,760	16,961,353	60,523,330
2010	1,071	24,974,281	68.09%	729.2	1.107	27,643,004	37,909	18,867,522	43,841,803
2011	1,091	43,333,169	61.90%	675.3	1.102	47,734,348	70,687	23,057,751	66,390,920
2012	1,119	31,000,272	55.51%	621.2	1.011	31,350,830	50,469	30,076,095	61,076,367
2013	1,143	24,067,484	40.37%	461.5	1.004	24,168,745	52,375	41,467,159	65,534,643
2014	1,208	22,959,005	26.05%	314.6	1.002	23,003,538	73,109	54,477,593	77,436,598
2015	1,273	-	5.21%	66.3	1.000	-	-	73,727,556	73,727,556
Totals:									
All Years	22,745	760,890,624		16,059		939,023,602	58,474	371,895,530	1,132,786,154
1992 - 2011	16,189	634,313,334		12,985		793,349,528	61,099	163,198,047	797,511,381
1993 - 2010	14,386	553,938,500		11,681		695,050,180	59,502	136,390,049	690,328,548
1994 - 2009	12,584	494,475,121		10,309		620,577,545	60,199	113,564,765	608,039,887
1995 - 2008	10,881	434,727,976		8,995		550,327,198	61,180	92,939,843	527,667,819
1992 - 2010	15,098	590,980,165		12,309		745,615,179	60,573	140,140,296	731,120,461

(9) Indicated 2015 Level Loss & ALAE per Insured Physician 61,099

- 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).

## Incurred Loss &amp; ALAE - Adjusted to Birth Year Cost Basis

Evaluated As of December 31, 2015

Year of Birth ----- (1)	Combined Incurred Loss & ALAE ----- (2)	Loss Development Factors ----- Incremental      Cumulative ----- (3)                      (4)		Combined Incurred Loss & ALAE Projection (2) x (4) ----- (5)
		1989	20,225,656	
1990	8,197,155	1.004	1.125	9,225,767
1991	20,127,718	1.004	1.130	22,744,038
1992	37,041,665	1.003	1.133	41,982,130
1993	34,489,097	1.003	1.137	39,206,379
1994	16,185,168	1.003	1.140	18,454,108
1995	22,931,913	1.003	1.144	26,225,095
1996	21,867,226	0.975	1.115	24,382,323
1997	30,472,217	1.006	1.122	34,180,894
1998	56,198,807	1.006	1.128	63,416,817
1999	21,031,177	1.006	1.135	23,874,754
2000	14,795,260	1.006	1.142	16,896,468
2001	21,680,374	1.010	1.153	25,006,992
2002	56,766,160	1.025	1.182	67,113,219
2003	12,107,491	1.025	1.212	14,672,245
2004	20,184,558	1.025	1.242	25,071,800
2005	26,454,551	1.020	1.267	33,517,131
2006	44,441,026	1.025	1.299	57,713,099
2007	35,738,296	1.030	1.338	47,803,685
2008	50,058,920	1.030	1.378	68,967,779
2009	43,561,977	1.030	1.419	61,817,234
2010	24,974,281	1.035	1.469	36,680,507
2011	43,333,169	1.100	1.616	70,009,258
2012	31,000,272	1.115	1.801	55,843,856
2013	24,067,484	1.375	2.477	59,613,315
2014	22,959,005	1.550	3.839	88,144,933
2015	-	5.000	19.196	-
Totals:	760,890,624			1,055,236,788

Evaluated As of December 31, 2015

Year of Birth	12	24	36	48	60	72	84	96	108
1989			22,900,192	26,767,982	22,741,441	23,560,058	15,318,159	16,901,769	18,189,082
1990		7,489,359	18,053,848	20,844,624	19,847,553	16,229,343	16,266,403	13,340,164	12,648,623
1991	-	4,798,855	11,105,172	10,509,384	7,539,150	8,003,717	7,831,658	7,736,323	8,253,546
1992	7,602,661	10,705,955	28,518,964	16,520,132	18,059,922	16,030,745	16,450,963	17,074,760	16,446,865
1993	6,301,687	9,999,517	18,393,330	23,289,781	25,795,212	33,245,452	35,082,338	42,110,326	56,372,067
1994	3,338,772	4,318,215	7,507,258	8,085,741	9,916,265	12,461,164	18,173,193	13,530,824	10,173,830
1995	1,153,000	1,231,143	6,835,684	13,646,251	12,287,360	13,047,529	21,085,691	19,451,595	20,297,196
1996	110,998	4,137,685	7,923,000	8,538,898	14,944,703	21,556,615	24,288,466	24,816,442	30,336,112
1997	11,089	11,019,770	13,144,260	14,424,638	24,375,370	28,179,263	29,555,246	23,464,442	26,429,055
1998	2,610,100	10,960,595	18,024,076	28,745,509	31,189,555	41,533,037	37,949,533	40,800,393	45,614,928
1999	4,664,411	8,208,855	16,018,109	24,621,185	26,203,061	25,411,865	28,483,857	23,840,420	24,526,680
2000	4,376,121	18,068,978	21,467,775	24,409,531	15,555,687	14,964,113	16,125,197	15,797,270	15,687,188
2001	172,500	5,227,107	9,845,781	10,340,561	11,740,260	16,807,620	19,900,843	18,995,587	18,474,621
2002	2,722,928	11,837,373	23,591,838	29,933,370	32,379,882	36,953,657	43,022,333	58,139,110	56,330,139
2003	217,366	491,998	4,453,766	9,034,415	8,305,885	8,821,131	9,829,937	11,926,620	12,997,618
2004	15,000	3,421,184	10,539,319	18,003,758	22,217,361	24,289,430	20,503,494	20,841,178	19,452,313
2005	-	5,519,628	17,845,800	30,140,610	36,521,091	46,540,148	44,813,533	41,292,902	33,781,089
2006	3,121,500	7,079,325	18,393,181	31,707,933	35,471,353	45,441,449	42,143,072	41,744,064	42,516,892
2007	3,762,554	6,807,088	15,315,235	30,416,778	40,210,791	39,090,633	37,102,011	37,007,322	35,738,296
2008	2,640,000	19,218,776	27,280,095	44,807,938	43,159,523	47,331,027	45,044,790	50,058,920	
2009	2,400,124	12,177,272	32,514,356	39,341,142	43,203,068	41,330,205	43,561,977		
2010	367,288	11,656,599	21,344,733	25,874,283	24,650,614	24,974,281			
2011	8,025,000	16,488,187	25,354,597	34,914,523	43,333,169				
2012	12,090,000	20,200,397	28,014,792	31,000,272					
2013	8,415,555	14,078,802	24,067,484						
2014	6,459,800	22,959,005							
2015	-								
	12:24	24:36	36:48	48:60	60:72	72:84	84:96	96:108	108:120
1989			1.169	0.850	1.036	0.650	1.103	1.076	1.043
1990		2.411	1.155	0.952	0.818	1.002	0.820	0.948	1.015
1991		2.314	0.946	0.717	1.062	0.979	0.988	1.067	1.019
1992	1.408	2.664	0.579	1.093	0.888	1.026	1.038	0.963	1.162
1993	1.587	1.839	1.266	1.108	1.289	1.055	1.200	1.339	0.943
1994	1.293	1.739	1.077	1.226	1.257	1.458	0.745	0.752	0.962
1995	1.068	5.552	1.996	0.900	1.062	1.616	0.923	1.043	1.030
1996	37.277	1.915	1.078	1.750	1.442	1.127	1.022	1.222	0.941
1997	993.757	1.193	1.097	1.690	1.156	1.049	0.794	1.126	1.000
1998	4.199	1.644	1.595	1.085	1.332	0.914	1.075	1.118	1.011
1999	1.760	1.951	1.537	1.064	0.970	1.121	0.837	1.029	1.086
2000	4.129	1.188	1.137	0.637	0.962	1.078	0.980	0.993	1.233
2001	30.302	1.884	1.050	1.135	1.432	1.184	0.955	0.973	1.125
2002	4.347	1.993	1.269	1.082	1.141	1.164	1.351	0.969	1.145
2003	2.263	9.052	2.028	0.919	1.062	1.114	1.213	1.090	0.974
2004	228.079	3.081	1.708	1.234	1.093	0.844	1.016	0.933	1.039
2005		3.233	1.689	1.212	1.274	0.963	0.921	0.818	0.818
2006	2.268	2.598	1.724	1.119	1.281	0.927	0.991	1.019	1.045
2007	1.809	2.250	1.986	1.322	0.972	0.949	0.997	0.966	
2008	7.280	1.419	1.643	0.963	1.097	0.952	1.111		
2009	5.074	2.670	1.210	1.098	0.957	1.054			
2010	31.737	1.831	1.212	0.953	1.013				
2011	2.055	1.538	1.377	1.241					
2012	1.671	1.387	1.107						
2013	1.673	1.709							
2014	3.554								
Simple Avg. - Incremental		2.461	1.360	1.102	1.118	1.058	1.004	1.023	1.033
Wtd Avg. All - Incremental		1.890	1.310	1.085	1.113	1.021	1.019	1.032	1.025
Wtd Latest Five - Incremental		1.760	1.308	1.110	1.061	0.968	1.007	0.946	1.026
Wtd Avg. All - Cumulative		3.426	1.813	1.384	1.275	1.146	1.122	1.102	1.068
Wtd Latest Five - Cumulative		2.226	1.265	0.967	0.872	0.821	0.849	0.843	0.891
Selected Incremental - Prior 12/31/14	5.000	1.800	1.400	1.125	1.125	1.040	1.040	1.040	1.035
Selected - Incremental	5.000	1.550	1.375	1.115	1.100	1.035	1.030	1.030	1.030
Selected - Cumulative	19.196	3.839	2.477	1.801	1.616	1.469	1.419	1.378	1.338

Evaluated As of December 31, 2015

Year of Birth	120	132	144	156	168	180	192	204	216
1989	18,962,144	16,956,972	15,352,126	19,944,334	17,317,580	17,968,929	18,940,505	20,763,776	24,569,233
1990	12,837,638	13,357,285	15,539,110	18,838,056	18,173,040	19,168,710	22,984,261	16,359,645	12,695,405
1991	8,411,888	11,907,952	12,879,327	12,497,101	14,695,161	14,940,602	16,751,359	18,633,133	19,691,190
1992	19,103,875	22,031,605	23,474,386	24,160,553	29,361,634	37,170,816	36,959,854	37,308,930	37,997,722
1993	53,146,085	48,637,219	51,014,271	53,343,381	49,717,638	46,643,035	45,863,312	38,704,648	39,422,582
1994	9,791,932	10,335,306	11,282,848	12,075,060	11,479,194	14,153,317	13,543,886	13,932,109	15,636,623
1995	20,896,661	23,846,544	23,643,611	22,032,963	24,885,238	25,744,779	24,542,670	23,042,647	21,674,703
1996	28,532,883	31,460,930	30,667,818	29,215,756	27,655,161	27,666,655	20,353,168	22,393,558	21,659,843
1997	26,420,631	26,739,183	26,654,031	32,624,312	36,855,879	34,977,767	33,418,729	34,060,142	31,421,683
1998	46,130,386	48,580,123	46,471,284	52,373,443	50,922,279	52,874,268	54,365,157	55,697,473	56,198,807
1999	26,637,452	22,731,317	26,250,603	23,350,196	23,111,744	23,495,005	20,697,926	21,031,177	
2000	19,344,243	18,254,424	14,693,285	16,762,261	14,687,332	14,893,657	14,795,260		
2001	20,784,245	19,270,038	21,527,577	20,808,910	20,442,210	21,680,374			
2002	64,474,864	63,100,824	61,750,015	58,161,880	56,766,160				
2003	12,655,419	12,017,765	12,378,744	12,107,491					
2004	20,208,929	20,306,897	20,184,558						
2005	27,628,620	26,454,551							
2006	44,441,026								
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									
	120:132	132:144	144:156	156:168	168:180	180:192	192:204	204:216	216:228
1989	0.894	0.905	1.299	0.868	1.038	1.054	1.096	1.183	0.977
1990	1.040	1.163	1.212	0.965	1.055	1.199	0.712	0.776	0.967
1991	1.416	1.082	0.970	1.176	1.017	1.121	1.112	1.057	0.930
1992	1.153	1.065	1.029	1.215	1.266	0.994	1.009	1.018	1.004
1993	0.915	1.049	1.046	0.932	0.938	0.983	0.844	1.019	0.910
1994	1.055	1.092	1.070	0.951	1.233	0.957	1.029	1.122	1.030
1995	1.141	0.991	0.932	1.129	1.035	0.953	0.939	0.941	1.062
1996	1.103	0.975	0.953	0.947	1.000	0.736	1.100	0.967	1.052
1997	1.012	0.997	1.224	1.130	0.949	0.955	1.019	0.923	0.970
1998	1.053	0.957	1.127	0.972	1.038	1.028	1.025	1.009	
1999	0.853	1.155	0.890	0.990	1.017	0.881	1.016		
2000	0.944	0.805	1.141	0.876	1.014	0.993			
2001	0.927	1.117	0.967	0.982	1.061				
2002	0.979	0.979	0.942	0.976					
2003	0.950	1.030	0.978						
2004	1.005	0.994							
2005	0.958								
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
Simple Avg. - Incremental	1.023	1.022	1.052	1.008	1.051	0.988	0.991	1.001	0.989
Wtd Avg. All - Incremental	1.000	1.010	1.037	1.000	1.036	0.980	0.979	1.000	0.983
Wtd Latest Five - Incremental	0.968	0.982	0.960	0.968	1.013	0.933	1.019	0.983	0.988
Wtd Avg. All - Cumulative	1.041	1.041	1.031	0.994	0.994	0.960	0.979	1.000	1.000
Wtd Latest Five - Cumulative	0.868	0.897	0.913	0.951	0.983	0.970	1.039	1.020	1.038
Selected Incremental - Prior 12/31/14	1.030	1.025	1.025	1.025	1.025	1.010	1.015	1.000	1.015
Selected - Incremental	1.025	1.020	1.025	1.025	1.025	1.010	1.006	1.006	1.006
Selected - Cumulative	1.299	1.267	1.242	1.212	1.182	1.153	1.142	1.135	1.128

Evaluated As of December 31, 2015

Year of Birth	228	240	252	264	276	288	300	312	324
1989	24,003,961	23,038,814	21,355,414	21,843,359	21,347,475	21,514,311	20,558,129	20,724,837	20,225,656
1990	12,274,246	11,145,233	8,777,924	8,819,859	9,103,605	8,362,504	8,143,861	8,197,155	
1991	18,304,714	18,458,222	19,121,018	21,191,249	19,703,812	19,920,876	20,127,718		
1992	38,152,044	38,765,454	41,082,289	38,559,253	38,510,792	37,041,665			
1993	35,866,135	37,523,897	33,982,515	34,099,475	34,489,097				
1994	16,105,610	15,897,427	15,902,473	16,185,168					
1995	23,024,211	23,134,685	22,931,913						
1996	22,778,683	21,867,226							
1997	30,472,217								
1998									
1999									
2000									
2001									
2002									
2003									
2004									
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									
	228:240	240:252	252:264	264:276	276:288	288:300	300:312	312:324	324:Ult.
1989	0.960	0.927	1.023	0.977	1.008	0.956	1.008	0.976	
1990	0.908	0.788	1.005	1.032	0.919	0.974	1.007		
1991	1.008	1.036	1.108	0.930	1.011	1.010			
1992	1.016	1.060	0.939	0.999	0.962				
1993	1.046	0.906	1.003	1.011					
1994	0.987	1.000	1.018						
1995	1.005	0.991							
1996	0.960								
1997									
1998									
1999									
2000									
2001									
2002									
2003									
2004									
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
Simple Avg. - Incremental	0.986	0.958	1.016	0.990	0.975	0.980	1.007	0.976	
Wtd Avg. All - Incremental	0.996	0.971	1.003	0.989	0.979	0.981	1.008	0.976	
Wtd Latest Five - Incremental	1.009	0.994	1.000	0.989	0.979	0.981	1.008	0.976	
Wtd Avg. All - Cumulative	1.017	1.021	1.051	1.047	1.059	1.081	1.102	1.094	1.121
Wtd Latest Five - Cumulative	1.051	1.041	1.047	1.047	1.059	1.081	1.102	1.094	1.121
Selected Incremental - Prior 12/31/14	1.010	0.975	1.003	1.003	1.003	1.003	1.003	1.129	
Selected - Incremental	1.006	0.975	1.003	1.003	1.003	1.003	1.004	1.004	1.121
Selected - Cumulative	1.122	1.115	1.144	1.140	1.137	1.133	1.130	1.125	1.121

## Paid Loss &amp; ALAE - Adjusted to Birth Year Cost Basis

Evaluated As of December 31, 2015

Year of Birth ----- (1)	Combined Paid Loss & ALAE ----- (2)	Loss Development Factors ----- Incremental      Cumulative ----- (3)                      (4)		Combined Paid Loss & ALAE Projection (2) x (4) ----- (5)
		1989	11,032,288	
1990	4,130,948	1.040	3.380	13,962,606
1991	5,387,848	1.040	3.515	18,939,362
1992	8,950,941	1.050	3.691	33,037,565
1993	14,230,057	1.050	3.876	55,148,700
1994	5,446,361	1.050	4.069	22,162,787
1995	6,468,355	1.050	4.273	27,637,648
1996	6,503,126	1.050	4.486	29,175,529
1997	7,843,483	1.055	4.733	37,124,274
1998	12,830,724	1.055	4.993	64,069,688
1999	8,728,136	1.055	5.268	45,980,683
2000	4,141,208	1.060	5.584	23,125,271
2001	5,565,606	1.060	5.919	32,944,134
2002	10,504,555	1.065	6.304	66,220,572
2003	3,113,880	1.075	6.777	21,102,098
2004	3,688,113	1.090	7.387	27,242,971
2005	5,274,197	1.095	8.088	42,659,987
2006	5,856,885	1.095	8.857	51,873,452
2007	6,016,880	1.095	9.698	58,353,097
2008	3,239,907	1.115	10.814	35,034,828
2009	4,124,790	1.150	12.436	51,294,068
2010	2,205,363	1.200	14.923	32,909,899
2011	2,292,563	1.275	19.026	43,619,224
2012	1,624,800	1.350	25.686	41,734,037
2013	1,735,243	1.600	41.097	71,313,350
2014	649,925	2.350	96.578	62,768,468
2015	-	6.250	603.613	-
Totals:	151,586,184			1,045,289,232

Evaluated As of December 31, 2015

Year of Birth	12	24	36	48	60	72	84	96	108
1989			1,413,217	1,810,144	2,636,166	3,396,160	3,843,620	4,248,354	4,760,140
1990		355,133	697,293	1,031,914	1,260,112	1,344,028	1,589,399	1,650,965	1,746,683
1991	-	217,493	298,312	379,630	801,679	1,060,171	1,114,932	1,195,249	1,226,680
1992	2,661	128,012	690,144	1,460,906	2,163,521	2,479,685	2,758,140	3,007,561	3,204,172
1993	1,687	115,009	702,133	1,444,984	2,158,884	2,872,814	3,771,996	4,523,213	5,247,860
1994	107,772	563,877	1,197,485	1,555,811	1,898,540	2,644,952	2,910,356	3,226,610	3,470,791
1995	1,025	125,002	638,055	1,137,939	1,227,618	1,299,553	1,464,124	1,530,213	1,717,084
1996	1,659	343,911	847,081	1,213,294	1,610,489	2,117,643	2,685,855	2,959,115	3,258,958
1997	5,303	385,423	909,017	1,098,485	1,538,571	2,190,451	2,632,732	2,912,288	3,224,824
1998	500	618,859	1,427,766	2,127,808	2,730,908	3,117,669	4,263,320	4,878,015	5,521,866
1999	327,794	982,833	1,154,946	1,518,074	2,262,568	2,772,637	3,189,639	3,671,144	4,604,607
2000	188,275	814,640	1,196,856	1,754,516	2,032,714	2,237,537	2,384,804	2,540,289	2,691,704
2001	113,392	470,684	956,688	1,525,085	1,816,941	2,373,849	3,107,788	3,438,163	3,646,014
2002	4,952	385,740	1,225,242	1,962,742	2,767,044	3,313,840	4,571,226	5,362,868	6,202,051
2003	217,366	468,179	571,280	669,964	878,023	1,495,645	1,646,205	1,775,762	1,997,884
2004	84	247,775	895,985	1,377,921	1,626,191	2,031,862	2,385,415	2,714,591	2,895,866
2005	-	17,109	634,197	1,450,087	1,966,164	2,895,172	3,529,272	4,129,213	4,525,582
2006	-	260,141	566,944	1,166,786	1,971,840	3,410,688	4,223,199	4,818,159	5,354,649
2007	112,554	446,762	831,507	1,901,912	2,833,486	3,573,060	4,512,228	5,235,252	6,016,880
2008	-	267,521	847,249	1,295,736	1,845,644	2,152,376	2,670,638	3,239,907	
2009	114,839	624,316	1,512,446	2,396,046	3,078,486	3,607,733	4,124,790		
2010	116,166	887,535	1,189,941	1,790,895	2,031,254	2,205,363			
2011	11,245	177,371	866,432	1,536,391	2,292,563				
2012	16,611	96,990	888,847	1,624,800					
2013	114,394	869,229	1,735,243						
2014	116,952	649,925							
2015	-								
	12:24	24:36	36:48	48:60	60:72	72:84	84:96	96:108	108:120
1989			1.281	1.456	1.288	1.132	1.105	1.120	1.071
1990		1.963	1.480	1.221	1.067	1.183	1.039	1.058	1.046
1991		1.372	1.273	2.112	1.322	1.052	1.072	1.026	1.065
1992	48.107	5.391	2.117	1.481	1.146	1.112	1.090	1.065	1.065
1993	68.174	6.105	2.058	1.494	1.331	1.313	1.199	1.160	1.142
1994	5.232	2.124	1.299	1.220	1.393	1.100	1.109	1.076	1.017
1995	121.953	5.104	1.783	1.079	1.059	1.127	1.045	1.122	1.112
1996	207.300	2.463	1.432	1.327	1.315	1.268	1.102	1.101	1.081
1997	72.680	2.358	1.208	1.401	1.424	1.202	1.106	1.107	1.076
1998	1,237.718	2.307	1.490	1.283	1.142	1.367	1.144	1.132	1.102
1999	2.998	1.175	1.314	1.490	1.225	1.150	1.151	1.254	1.125
2000	4.327	1.469	1.466	1.159	1.101	1.066	1.065	1.060	1.050
2001	4.151	2.033	1.594	1.191	1.307	1.309	1.106	1.060	1.065
2002	77.896	3.176	1.602	1.410	1.198	1.379	1.173	1.156	1.113
2003	2.154	1.220	1.173	1.311	1.703	1.101	1.079	1.125	1.118
2004	2,949.697	3.616	1.538	1.180	1.249	1.174	1.138	1.067	1.087
2005		37.067	2.286	1.356	1.472	1.219	1.170	1.096	1.087
2006		2.179	2.058	1.690	1.730	1.238	1.141	1.111	1.094
2007	3.969	1.861	2.287	1.490	1.261	1.263	1.160	1.149	
2008		3.167	1.529	1.424	1.166	1.241	1.213		
2009	5.436	2.423	1.584	1.285	1.172	1.143			
2010	7.640	1.341	1.505	1.134	1.086				
2011	15.774	4.885	1.773	1.492					
2012	5.839	9.164	1.828						
2013	7.599	1.996							
2014	5.557								
Simple Avg. - Incremental		4.415	1.623	1.378	1.280	1.197	1.120	1.108	1.084
Wtd Avg. All - Incremental		2.278	1.590	1.352	1.266	1.210	1.132	1.117	1.089
Wtd Latest Five - Incremental		2.332	1.629	1.354	1.271	1.219	1.163	1.113	1.099
Wtd Avg. All - Cumulative		96.608	42.412	26.675	19.733	15.592	12.888	11.389	10.191
Wtd Latest Five - Cumulative		112.377	48.186	29.573	21.837	17.179	14.096	12.124	10.889
Selected Incremental - Prior 12/31/14	6.250	2.400	1.650	1.350	1.275	1.225	1.125	1.115	1.095
Selected - Incremental	6.250	2.350	1.600	1.350	1.275	1.200	1.150	1.115	1.095
Selected - Cumulative	603.613	96.578	41.097	25.686	19.026	14.923	12.436	10.814	9.698

Evaluated As of December 31, 2015

Year of Birth	120	132	144	156	168	180	192	204	216
1989	5,096,828	5,411,571	6,596,856	6,816,298	7,121,771	7,449,505	7,772,658	8,084,425	8,417,401
1990	1,826,286	1,900,391	1,967,514	2,070,743	2,289,172	2,534,520	2,794,027	3,021,388	3,161,106
1991	1,306,097	1,398,945	1,513,420	1,613,675	1,730,875	1,846,281	1,971,254	2,169,541	2,608,818
1992	3,413,694	3,628,538	3,924,361	4,268,775	4,535,618	4,791,415	5,095,144	5,427,520	5,803,877
1993	5,992,019	6,709,333	7,279,771	8,054,175	8,820,623	9,403,317	9,947,866	10,464,227	10,993,041
1994	3,529,440	3,634,434	4,203,097	4,262,809	4,327,854	4,450,153	4,571,020	4,676,251	4,806,515
1995	1,908,578	2,544,683	2,791,750	3,080,969	3,477,009	3,540,489	4,266,486	4,842,295	5,085,116
1996	3,522,848	3,822,280	4,122,551	4,387,746	4,686,522	5,019,975	5,374,713	5,630,063	5,889,171
1997	3,471,164	3,833,588	4,269,628	4,767,107	5,304,119	5,780,115	6,556,548	6,997,714	7,408,101
1998	6,084,673	6,730,252	7,459,887	8,244,273	9,078,258	9,909,923	10,883,622	11,873,381	12,830,724
1999	5,179,321	5,691,447	6,281,214	6,911,711	7,340,949	7,850,223	8,318,020	8,728,136	
2000	2,825,345	3,073,113	3,260,365	3,454,671	3,699,680	3,936,321	4,141,208		
2001	3,881,543	4,152,248	4,411,224	4,778,464	5,131,654	5,565,606			
2002	6,904,558	7,688,857	8,665,324	9,613,847	10,504,555				
2003	2,234,420	2,441,751	2,718,067	3,113,880					
2004	3,146,589	3,434,191	3,688,113						
2005	4,919,359	5,274,197							
2006	5,856,885								
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									
	120:132	132:144	144:156	156:168	168:180	180:192	192:204	204:216	216:228
1989	1.062	1.219	1.033	1.045	1.046	1.043	1.040	1.041	1.035
1990	1.041	1.035	1.052	1.105	1.107	1.102	1.081	1.046	1.027
1991	1.071	1.082	1.066	1.073	1.067	1.068	1.101	1.202	1.129
1992	1.063	1.082	1.088	1.063	1.056	1.063	1.065	1.069	1.069
1993	1.120	1.085	1.106	1.095	1.066	1.058	1.052	1.051	1.052
1994	1.030	1.156	1.014	1.015	1.028	1.027	1.023	1.028	1.022
1995	1.333	1.097	1.104	1.129	1.018	1.205	1.135	1.050	1.088
1996	1.085	1.079	1.064	1.068	1.071	1.071	1.048	1.046	1.056
1997	1.104	1.114	1.117	1.113	1.090	1.134	1.067	1.059	1.059
1998	1.106	1.108	1.105	1.101	1.092	1.098	1.091	1.081	
1999	1.099	1.104	1.100	1.062	1.069	1.060	1.049		
2000	1.088	1.061	1.060	1.071	1.064	1.052			
2001	1.070	1.062	1.083	1.074	1.085				
2002	1.114	1.127	1.109	1.093					
2003	1.093	1.113	1.146						
2004	1.091	1.074							
2005	1.072								
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
Simple Avg. - Incremental	1.097	1.100	1.083	1.079	1.066	1.082	1.068	1.067	1.060
Wtd Avg. All - Incremental	1.094	1.107	1.086	1.079	1.067	1.078	1.065	1.060	1.056
Wtd Latest Five - Incremental	1.090	1.094	1.100	1.083	1.081	1.085	1.075	1.059	1.055
Wtd Avg. All - Cumulative	9.360	8.556	7.731	7.118	6.596	6.182	5.735	5.387	5.080
Wtd Latest Five - Cumulative	9.904	9.084	8.304	7.548	6.967	6.443	5.935	5.519	5.212
Selected Incremental - Prior 12/31/14	1.095	1.100	1.090	1.080	1.075	1.080	1.070	1.055	1.055
Selected - Incremental	1.095	1.095	1.090	1.075	1.065	1.060	1.060	1.055	1.055
Selected - Cumulative	8.857	8.088	7.387	6.777	6.304	5.919	5.584	5.268	4.993



Evaluated As of December 31, 2015

Year of Birth	228	240	252	264	276	288	300	312	324
1989	8,712,544	8,884,746	9,063,723	9,252,973	9,529,020	9,807,126	10,194,925	10,606,359	11,032,288
1990	3,247,239	3,329,358	3,410,613	3,517,152	3,617,975	3,751,132	3,989,746	4,130,948	
1991	2,945,709	3,314,807	3,656,354	4,336,504	4,631,367	5,003,784	5,387,848		
1992	6,204,456	6,753,110	7,138,319	7,725,327	8,347,008	8,950,941			
1993	11,563,248	12,164,095	12,879,611	13,600,310	14,230,057				
1994	4,914,521	5,073,095	5,265,997	5,446,361					
1995	5,534,337	5,979,558	6,468,355						
1996	6,220,966	6,503,126							
1997	7,843,483								
1998									
1999									
2000									
2001									
2002									
2003									
2004									
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									
	228:240	240:252	252:264	264:276	276:288	288:300	300:312	312:324	324:Ult.
1989	1.020	1.020	1.021	1.030	1.029	1.040	1.040	1.040	
1990	1.025	1.024	1.031	1.029	1.037	1.064	1.035		
1991	1.125	1.103	1.186	1.068	1.080	1.077			
1992	1.088	1.057	1.082	1.080	1.072				
1993	1.052	1.059	1.056	1.046					
1994	1.032	1.038	1.034						
1995	1.080	1.082							
1996	1.045								
1997									
1998									
1999									
2000									
2001									
2002									
2003									
2004									
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
Simple Avg. - Incremental	1.059	1.055	1.068	1.051	1.055	1.060	1.038	1.040	
Wtd Avg. All - Incremental	1.054	1.052	1.059	1.050	1.053	1.054	1.039	1.040	
Wtd Latest Five - Incremental	1.059	1.064	1.070	1.050	1.053	1.054	1.039	1.040	
Wtd Avg. All - Cumulative	4.812	4.566	4.339	4.095	3.900	3.703	3.512	3.381	3.250
Wtd Latest Five - Cumulative	4.939	4.663	4.383	4.095	3.900	3.703	3.512	3.381	3.250
Selected Incremental - Prior 12/31/14	1.060	1.055	1.060	1.055	1.045	1.045	1.040	3.450	
Selected - Incremental	1.055	1.050	1.050	1.050	1.050	1.050	1.040	1.040	3.250
Selected - Cumulative	4.733	4.486	4.273	4.069	3.876	3.691	3.515	3.380	3.250

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

Evaluated As of December 31, 2015

Year of Birth	12	24	36	48	60	72	84	96	108
<b>Case Outstanding Loss &amp; ALAE - Adjusted to Birth Year Cost Level (a)</b>									
1989			21,486,975	24,957,838	20,105,275	20,163,898	11,474,539	12,653,415	13,428,942
1990		7,134,226	17,356,555	19,812,710	18,587,441	14,885,314	14,677,004	11,689,199	10,901,940
1991	-	4,581,361	10,806,859	10,129,754	6,737,471	6,943,546	6,716,726	6,541,075	7,026,866
1992	7,600,000	10,577,943	27,828,820	15,059,226	15,896,401	13,551,059	13,692,823	14,067,199	13,242,692
1993	6,300,000	9,884,508	17,691,197	21,844,798	23,636,328	30,372,637	31,310,341	37,587,113	51,124,207
1994	3,231,000	3,754,338	6,309,773	6,529,930	8,017,725	9,816,212	15,262,836	10,304,214	6,703,039
1995	1,151,975	1,106,141	6,197,628	12,508,311	11,059,742	11,747,976	19,621,567	17,921,382	18,580,111
1996	109,339	3,793,774	7,075,920	7,325,604	13,334,214	19,438,972	21,602,611	21,857,326	27,077,154
1997	5,786	10,634,347	12,235,243	13,326,153	22,836,799	25,988,811	26,922,513	20,552,153	23,204,232
1998	2,609,600	10,341,736	16,596,310	26,617,701	28,458,648	38,415,368	33,686,214	35,922,377	40,093,062
1999	4,336,617	7,226,022	14,863,163	23,103,112	23,940,493	22,639,228	25,294,218	20,169,276	19,922,072
2000	4,187,846	17,254,338	20,270,919	22,655,015	13,522,973	12,726,576	13,740,393	13,256,981	12,995,484
2001	59,108	4,756,423	8,889,094	8,815,476	9,923,319	14,433,771	16,793,055	15,557,423	14,828,607
2002	2,717,976	11,451,633	22,366,596	27,970,628	29,612,838	33,639,817	38,451,107	52,776,241	50,128,088
2003	-	23,819	3,882,486	8,364,451	7,427,862	7,325,486	8,183,731	10,150,858	10,999,733
2004	14,916	3,173,410	9,643,333	16,625,837	20,591,170	22,257,568	18,118,079	18,126,587	16,556,448
2005	-	5,502,519	17,211,603	28,690,523	34,554,927	43,644,975	41,284,262	37,163,688	29,255,506
2006	3,121,500	6,819,184	17,826,237	30,541,148	33,499,513	42,030,761	37,919,873	36,925,905	37,162,242
2007	3,650,000	6,360,326	14,483,728	28,514,865	37,377,305	35,517,573	32,589,783	31,772,069	29,721,416
2008	2,640,000	18,951,255	26,432,846	43,512,202	41,313,879	45,178,651	42,374,152	46,819,013	
2009	2,285,285	11,552,956	31,001,910	36,945,096	40,124,581	37,722,472	39,437,187		
2010	251,122	10,769,064	20,154,792	24,083,388	22,619,361	22,768,918			
2011	8,013,755	16,310,816	24,488,165	33,378,132	41,040,606				
2012	12,073,389	20,103,407	27,125,945	29,375,472					
2013	8,301,161	13,209,572	22,332,240						
2014	6,342,848	22,309,080							
2015	-								

<b>Incremental Paid Loss &amp; ALAE - Adjusted to Birth Year Cost Level (b)</b>									
1989			1,413,217	396,927	826,022	759,994	447,460	404,734	511,786
1990		355,133	342,159	334,622	228,197	83,916	245,371	61,566	95,718
1991	-	217,493	80,819	81,317	422,049	258,493	54,760	80,317	31,431
1992	2,661	125,351	562,133	770,761	702,615	316,164	278,455	249,421	196,611
1993	1,687	113,322	587,124	742,850	713,901	713,930	899,182	751,217	724,647
1994	107,772	456,105	633,608	358,325	342,729	746,413	265,404	316,254	244,181
1995	1,025	123,977	513,054	499,884	89,679	71,935	164,571	66,089	186,871
1996	1,659	342,252	503,170	366,213	397,195	507,153	568,212	273,260	299,843
1997	5,303	380,120	523,594	189,469	440,086	651,880	442,281	279,556	312,535
1998	500	618,359	808,907	700,042	603,100	386,762	1,145,650	614,696	643,850
1999	327,794	655,039	172,113	363,127	744,495	510,069	417,002	481,506	933,463
2000	188,275	626,365	382,216	557,660	278,198	204,822	147,268	155,484	151,415
2001	113,392	357,292	486,004	568,397	291,856	556,909	733,939	330,375	207,850
2002	4,952	380,788	839,501	737,500	804,302	546,796	1,257,386	791,642	839,183
2003	217,366	250,813	103,101	98,684	208,059	617,623	150,560	129,556	222,122
2004	84	247,691	648,211	481,936	248,270	405,671	353,553	329,175	181,275
2005	-	17,109	617,088	815,890	516,076	929,009	634,099	599,942	396,369
2006	-	260,141	306,803	599,842	805,055	1,438,848	812,510	594,961	536,490
2007	112,554	334,208	384,745	1,070,406	931,574	739,574	939,168	723,024	781,627
2008	-	267,521	579,728	448,487	549,908	306,732	518,261	569,269	
2009	114,839	509,476	888,130	883,600	682,441	529,246	517,057		
2010	116,166	771,370	302,406	600,954	240,358	174,109			
2011	11,245	166,126	689,061	669,958	756,172				
2012	16,611	80,379	791,857	735,953					
2013	114,394	754,836	866,014						
2014	116,952	532,973							
2015	-								

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 December 31, 2015

Year of Birth	120	132	144	156	168	180	192	204	216
<b>Case Outstanding Loss &amp; ALAE - Adjusted to Birth Year Cost Level (a)</b>									
1989	13,865,316	11,545,401	8,755,270	13,128,037	10,195,809	10,519,424	11,167,847	12,679,352	16,151,833
1990	11,011,351	11,456,895	13,571,595	16,767,312	15,883,868	16,634,190	20,190,233	13,338,258	9,534,299
1991	7,105,791	10,509,006	11,365,907	10,883,426	12,964,286	13,094,321	14,780,106	16,463,592	17,082,372
1992	15,690,181	18,403,067	19,550,025	19,891,778	24,826,016	32,379,402	31,864,710	31,881,410	32,193,845
1993	47,154,066	41,927,886	43,734,500	45,289,207	40,897,015	37,239,718	35,915,445	28,240,421	28,429,541
1994	6,262,492	6,700,873	7,079,750	7,812,251	7,151,340	9,703,164	8,972,866	9,255,859	10,830,109
1995	18,988,083	21,301,861	20,851,861	18,951,994	21,408,229	22,204,291	20,276,183	18,200,352	16,589,587
1996	25,010,035	27,638,650	26,545,268	24,828,010	22,968,639	22,646,680	14,978,456	16,763,495	15,770,672
1997	22,949,467	22,905,595	22,384,403	27,857,205	31,551,760	29,197,652	26,862,182	27,062,428	24,013,583
1998	40,045,712	41,849,871	39,011,396	44,129,170	41,844,021	42,964,344	43,481,535	43,824,091	43,368,083
1999	21,458,132	17,039,870	19,969,388	16,438,485	15,770,795	15,644,782	12,379,906	12,303,041	
2000	16,518,898	15,181,311	11,432,920	13,307,590	10,987,652	10,957,336	10,654,052		
2001	16,902,702	15,117,789	17,116,352	16,030,447	15,310,556	16,114,768			
2002	57,570,306	55,411,967	53,084,691	48,548,032	46,261,605				
2003	10,420,998	9,576,014		8,993,611					
2004	17,062,340	16,872,706	16,496,444						
2005	22,709,262	21,180,353							
2006	38,584,141								
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									
<b>Incremental Paid Loss &amp; ALAE - Adjusted to Birth Year Cost Level (b)</b>									
1989	336,689	314,743	1,185,285	219,441	305,474	327,734	323,153	311,766	332,976
1990	79,603	74,104	67,124	103,229	218,429	245,347	259,507	227,361	139,719
1991	79,417	92,848	114,475	100,255	117,199	115,407	124,972	198,288	439,277
1992	209,521	214,845	295,823	344,414	266,842	255,797	303,730	332,376	376,357
1993	744,159	717,313	570,438	774,404	766,449	582,693	544,549	516,361	528,814
1994	58,648	104,994	568,664	59,711	65,046	122,299	120,867	105,231	130,264
1995	191,494	636,106	247,066	289,219	396,040	63,479	725,997	575,809	242,821
1996	263,890	299,432	300,270	265,195	298,776	333,453	354,738	255,351	259,108
1997	246,340	362,424	436,040	497,478	537,012	475,996	776,433	441,166	410,387
1998	562,808	645,579	729,636	784,385	833,985	831,666	973,699	989,759	957,343
1999	574,713	512,126	589,767	630,497	429,238	509,274	467,796	410,116	
2000	133,641	247,768	187,252	194,307	245,008	236,641	204,887		
2001	235,529	270,706	258,976	367,239	353,191	433,951			
2002	702,507	784,299	976,467	948,523	890,708				
2003	236,536	207,331	276,315	395,814					
2004	250,723	287,602	253,922						
2005	393,777	354,839							
2006	502,236								
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									

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 December 31, 2015

Year of Birth	228	240	252	264	276	288	300	312	324
<b>Case Outstanding Loss &amp; ALAE - Adjusted to Birth Year Cost Level (a)</b>									
1989	15,291,416	14,154,068	12,291,691	12,590,386	11,818,455	11,707,185	10,363,204	10,118,479	9,193,368
1990	9,027,007	7,815,876	5,367,311	5,302,708	5,485,630	4,611,372	4,154,115	4,066,207	
1991	15,359,004	15,143,415	15,464,664	16,854,745	15,072,445	14,917,092	14,739,870		
1992	31,947,588	32,012,343	33,943,969	30,833,926	30,163,785	28,090,724			
1993	24,302,886	25,359,801	21,102,904	20,499,165	20,259,040				
1994	11,191,090	10,824,332	10,636,476	10,738,807					
1995	17,489,874	17,155,127	16,463,558						
1996	16,557,717	15,364,099							
1997	22,628,734								
1998									
1999									
2000									
2001									
2002									
2003									
2004									
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									

<b>Incremental Paid Loss &amp; ALAE - Adjusted to Birth Year Cost Level (b)</b>									
1989	295,143	172,201	178,977	189,251	276,047	278,106	387,799	411,434	425,930
1990	86,132	82,119	81,255	106,539	100,824	133,157	238,614	141,203	
1991	336,891	369,098	341,547	680,151	294,863	372,417	384,063		
1992	400,578	548,654	385,209	587,008	621,680	603,933			
1993	570,208	600,847	715,515	720,700	629,747				
1994	108,006	158,575	192,902	180,364					
1995	449,221	445,220	488,797						
1996	331,795	282,161							
1997	435,382								
1998									
1999									
2000									
2001									
2002									
2003									
2004									
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									

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 December 31, 2015

Year of Birth	12	24	36	48	60	72	84	96	108
1989			23,235,203	27,288,057	23,311,502	24,271,971	15,880,706	17,588,496	18,992,446
1990		7,532,587	18,244,007	21,158,145	20,231,246	16,603,802	16,711,568	13,743,734	13,068,839
1991	0	4,823,664	11,206,989	10,648,881	7,681,768	8,192,764	8,036,861	7,961,718	8,519,096
1992	7,602,661	10,751,920	28,762,726	16,743,597	18,387,963	16,375,306	16,853,568	17,554,709	16,981,338
1993	6,301,687	10,039,766	18,539,146	23,572,551	26,186,747	33,845,581	35,864,605	43,230,546	58,035,969
1994	3,338,772	4,335,754	7,570,190	8,176,985	10,056,266	12,694,600	18,572,287	13,885,663	10,492,236
1995	1,153,000	1,236,555	6,885,117	13,781,349	12,451,950	13,273,424	21,510,930	19,917,217	20,848,720
1996	110,998	4,149,958	7,970,750	8,623,673	15,151,408	21,925,171	24,808,626	25,425,652	32,457,048
1997	11,089	11,050,701	13,231,637	14,579,738	24,715,034	28,693,798	30,192,477	25,031,809	28,427,302
1998	2,610,100	11,002,299	18,172,306	29,072,510	31,669,981	42,290,463	40,396,070	43,781,319	51,074,096
1999	4,664,411	8,245,246	16,134,928	24,896,552	26,589,408	26,943,831	30,449,020	26,521,814	27,380,710
2000	4,376,121	18,127,817	21,620,806	24,662,888	16,408,379	15,898,844	17,853,646	17,555,521	18,102,493
2001	172,500	5,249,319	9,920,020	10,873,643	12,441,532	18,585,834	22,105,552	21,891,665	21,353,204
2002	2,722,928	11,874,165	24,788,839	31,707,592	35,821,333	41,073,013	49,836,413	67,771,825	65,863,004
2003	217,366	496,725	4,687,380	9,964,084	9,184,908	10,134,806	11,350,748	13,844,639	15,168,263
2004	15,000	3,452,148	11,114,359	19,087,815	24,573,441	26,994,425	22,859,791	23,353,511	23,639,048
2005	0	5,787,064	18,786,960	33,149,198	40,349,156	51,636,560	49,969,413	50,170,611	41,236,975
2006	3,121,500	7,117,023	19,325,910	33,495,282	37,658,562	48,568,924	49,129,618	48,994,258	50,001,133
2007	3,762,554	7,118,305	16,105,434	32,149,065	42,727,201	45,320,710	43,306,651	43,280,986	41,872,020
2008	2,640,000	19,305,512	27,518,410	45,383,414	47,873,092	52,865,872	50,399,012	56,105,819	
2009	2,400,124	12,214,510	32,754,971	43,304,404	47,846,038	45,798,713	48,326,705		
2010	367,288	11,709,849	23,432,658	28,572,781	27,241,537	27,631,375			
2011	8,025,000	18,092,817	27,966,715	38,554,067	47,898,365				
2012	12,090,000	20,346,124	28,272,096	31,340,190					
2013	8,415,555	14,108,083	24,160,711						
2014	6,459,800	22,999,374							
2015	0								
	12:24	24:36	36:48	48:60	60:72	72:84	84:96	96:108	108:120
1989			1.174	0.854	1.041	0.654	1.108	1.080	1.046
1990		2.422	1.160	0.956	0.821	1.006	0.822	0.951	1.018
1991		2.323	0.950	0.721	1.067	0.981	0.991	1.070	1.023
1992	1.414	2.675	0.582	1.098	0.891	1.029	1.042	0.967	1.165
1993	1.593	1.847	1.272	1.111	1.292	1.060	1.205	1.342	0.947
1994	1.299	1.746	1.080	1.230	1.262	1.463	0.748	0.756	0.965
1995	1.072	5.568	2.002	0.904	1.066	1.621	0.926	1.047	1.076
1996	37.388	1.921	1.082	1.757	1.447	1.132	1.025	1.277	0.948
1997	996.546	1.197	1.102	1.695	1.161	1.052	0.829	1.136	1.042
1998	4.215	1.652	1.600	1.089	1.335	0.955	1.084	1.167	1.016
1999	1.768	1.957	1.543	1.068	1.013	1.130	0.871	1.032	1.128
2000	4.142	1.193	1.141	0.665	0.969	1.123	0.983	1.031	1.242
2001	30.431	1.890	1.096	1.144	1.494	1.189	0.990	0.975	1.131
2002	4.361	2.088	1.279	1.130	1.147	1.213	1.360	0.972	1.151
2003	2.285	9.437	2.126	0.922	1.103	1.120	1.220	1.096	1.054
2004	230.143	3.220	1.717	1.287	1.099	0.847	1.022	1.012	1.046
2005		3.246	1.764	1.217	1.280	0.968	1.004	0.822	0.817
2006	2.280	2.715	1.733	1.124	1.290	1.012	0.997	1.021	1.047
2007	1.892	2.263	1.996	1.329	1.061	0.956	0.999	0.967	
2008	7.313	1.425	1.649	1.055	1.104	0.953	1.113		
2009	5.089	2.682	1.322	1.105	0.957	1.055			
2010	31.882	2.001	1.219	0.953	1.014				
2011	2.255	1.546	1.379	1.242					
2012	1.683	1.390	1.109						
2013	1.676	1.713							
2014	3.560								
Simple Avg. - Incremental		2.505	1.378	1.116	1.132	1.072	1.017	1.038	1.048
Wtd Avg. All - Incremental		1.916	1.331	1.104	1.127	1.037	1.037	1.041	1.038
Wtd Latest Five - Incremental		1.786	1.337	1.136	1.083	0.987	1.029	0.957	1.034
Wtd Avg. All - Cumulative		4.792	2.501	1.879	1.702	1.510	1.456	1.403	1.348
Wtd Latest Five - Cumulative		3.312	1.854	1.387	1.220	1.127	1.141	1.109	1.159



Incurred Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of December 31, 2015

Year of Birth	120	132	144	156	168	180	192	204	216
1989	19,859,281	17,846,775	16,330,942	21,203,891	18,522,287	19,282,375	20,938,130	23,115,207	28,286,653
1990	13,309,394	13,902,625	16,217,646	19,730,645	19,108,379	21,045,823	25,460,932	18,848,980	14,648,240
1991	8,718,559	12,370,844	13,432,552	13,078,064	16,052,557	16,454,709	19,256,886	21,540,151	23,727,688
1992	19,777,622	22,886,358	24,465,415	26,234,305	32,153,226	42,480,865	42,432,508	44,552,133	45,578,473
1993	54,957,828	50,490,722	55,234,345	58,229,829	56,480,087	53,178,254	54,213,199	45,769,261	46,809,981
1994	10,122,642	11,031,655	12,147,684	13,427,647	12,788,251	16,376,978	15,697,230	16,210,446	18,343,661
1995	22,440,850	25,840,491	26,730,026	25,004,387	29,412,833	30,541,666	29,252,587	27,611,220	27,961,036
1996	30,762,406	35,393,789	34,643,129	34,292,154	32,557,199	32,684,558	24,024,889	28,500,898	27,683,295
1997	29,627,653	30,113,560	31,199,151	38,463,312	43,675,859	41,626,317	43,013,876	44,119,826	40,671,171
1998	51,871,437	56,842,665	54,563,346	61,812,278	60,372,902	67,864,382	70,235,029	72,103,825	72,862,731
1999	30,894,348	26,384,594	30,676,593	27,364,683	28,973,217	29,617,022	25,942,265	26,405,614	
2000	22,486,180	21,268,225	17,120,713	21,156,890	18,543,108	18,836,387	18,726,226		
2001	24,146,698	22,453,008	27,148,181	26,351,057	25,895,990	27,547,038			
2002	75,780,805	80,648,047	79,351,457	74,738,044	72,976,163				
2003	15,986,156	15,239,817	15,719,835	15,365,678					
2004	24,722,792	24,881,802	24,763,096						
2005	33,705,260	32,296,495							
2006	52,359,974								
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									
	120:132	132:144	144:156	156:168	168:180	180:192	192:204	204:216	216:228
1989	0.899	0.915	1.298	0.874	1.041	1.086	1.104	1.224	0.980
1990	1.045	1.167	1.217	0.968	1.101	1.210	0.740	0.777	1.000
1991	1.419	1.086	0.974	1.227	1.025	1.170	1.119	1.102	0.934
1992	1.157	1.069	1.072	1.226	1.321	0.999	1.050	1.023	1.008
1993	0.919	1.094	1.054	0.970	0.942	1.019	0.844	1.023	0.912
1994	1.090	1.101	1.105	0.952	1.281	0.958	1.033	1.132	1.105
1995	1.151	1.034	0.935	1.176	1.038	0.958	0.944	1.013	1.070
1996	1.151	0.979	0.990	0.949	1.004	0.735	1.186	0.971	1.055
1997	1.016	1.036	1.233	1.136	0.953	1.033	1.026	0.922	0.970
1998	1.096	0.960	1.133	0.977	1.124	1.035	1.027	1.011	
1999	0.854	1.163	0.892	1.059	1.022	0.876	1.018		
2000	0.946	0.805	1.236	0.876	1.016	0.994			
2001	0.930	1.209	0.971	0.983	1.064				
2002	1.064	0.984	0.942	0.976					
2003	0.953	1.031	0.977						
2004	1.006	0.995							
2005	0.958								
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
Simple Avg. - Incremental	1.038	1.039	1.069	1.025	1.072	1.006	1.008	1.020	1.004
Wtd Avg. All - Incremental	1.022	1.026	1.047	1.014	1.058	0.998	0.995	1.012	0.994
Wtd Latest Five - Incremental	1.007	0.998	0.970	0.978	1.045	0.954	1.033	0.995	1.001
Wtd Avg. All - Cumulative	1.299	1.271	1.239	1.183	1.167	1.102	1.105	1.110	1.096
Wtd Latest Five - Cumulative	1.121	1.113	1.116	1.150	1.176	1.125	1.179	1.142	1.148

Incurred Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of December 31, 2015

Year of Birth	228	240	252	264	276	288	300	312	324
1989	27,734,069	27,380,541	25,392,567	26,078,544	25,583,011	27,284,465	26,117,595	26,414,615	25,790,618
1990	14,647,505	13,314,815	10,443,544	10,543,426	11,580,716	10,631,486	10,363,557	10,458,516	
1991	22,161,349	22,464,393	23,417,200	28,125,214	26,285,256	26,645,315	26,989,890		
1992	45,939,767	46,942,773	53,926,220	50,869,246	50,916,345	49,025,179			
1993	42,703,727	47,853,729	43,348,036	43,586,735	44,186,622				
1994	20,263,369	20,094,735	20,133,877	20,544,354					
1995	29,930,867	30,130,385	29,906,613						
1996	29,219,690	28,040,548							
1997	39,458,657								
1998									
1999									
2000									
2001									
2002									
2003									
2004									
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									
	228:240	240:252	252:264	264:276	276:288	288:300	300:312	312:324	324:Ult.
1989	0.987	0.927	1.027	0.981	1.067	0.957	1.011	0.976	
1990	0.909	0.784	1.010	1.098	0.918	0.975	1.009		
1991	1.014	1.042	1.201	0.935	1.014	1.013			
1992	1.022	1.149	0.943	1.001	0.963				
1993	1.121	0.906	1.006	1.014					
1994	0.992	1.002	1.020						
1995	1.007	0.993							
1996	0.960								
1997									
1998									
1999									
2000									
2001									
2002									
2003									
2004									
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
Simple Avg. - Incremental	1.001	0.972	1.034	1.006	0.990	0.982	1.010	0.976	
Wtd Avg. All - Incremental	1.016	0.992	1.017	0.996	0.993	0.983	1.011	0.976	
Wtd Latest Five - Incremental	1.030	1.019	1.016	0.996	0.993	0.983	1.011	0.976	
Wtd Avg. All - Cumulative	1.103	1.086	1.095	1.076	1.080	1.088	1.106	1.095	1.121
Wtd Latest Five - Cumulative	1.147	1.114	1.093	1.076	1.080	1.088	1.106	1.095	1.121

Paid Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of December 31, 2015

Year of Birth	12	24	36	48	60	72	84	96	108
1989			1,459,361	1,875,224	2,754,669	3,574,316	4,061,729	4,507,406	5,076,086
1990		360,429	712,753	1,062,896	1,304,777	1,394,616	1,660,167	1,727,402	1,832,898
1991	0	220,664	303,989	388,916	834,113	1,109,755	1,168,679	1,255,900	1,290,363
1992	2,661	130,042	708,692	1,510,045	2,248,508	2,583,823	2,881,870	3,151,419	3,365,972
1993	1,687	116,480	717,178	1,485,486	2,230,562	2,982,545	3,938,804	4,745,507	5,531,816
1994	107,772	568,444	1,215,370	1,584,552	1,940,924	2,724,547	3,005,903	3,344,671	3,609,421
1995	1,025	126,353	649,711	1,164,341	1,257,557	1,333,060	1,507,599	1,578,545	1,781,125
1996	1,659	347,021	859,449	1,236,004	1,648,404	2,180,478	2,783,871	3,076,909	3,403,005
1997	5,303	388,931	922,462	1,117,412	1,574,965	2,260,972	2,730,993	3,032,288	3,373,868
1998	500	624,833	1,449,531	2,170,702	2,799,571	3,206,832	4,430,280	5,095,958	5,800,085
1999	327,794	989,230	1,164,841	1,539,861	2,316,314	2,855,808	3,303,074	3,824,619	4,849,077
2000	188,275	821,191	1,212,107	1,788,081	2,079,482	2,297,045	2,455,016	2,624,007	2,799,266
2001	113,392	475,035	971,804	1,561,015	1,867,817	2,459,019	3,248,457	3,626,899	3,883,121
2002	4,952	389,492	1,249,265	2,015,205	2,858,762	3,439,830	4,862,826	5,826,962	6,856,989
2003	217,366	471,729	577,761	680,252	899,194	1,591,344	1,772,921	1,930,389	2,203,060
2004	84	251,261	915,079	1,415,146	1,689,491	2,171,906	2,595,632	2,994,077	3,215,209
2005	0	17,278	648,694	1,537,760	2,142,949	3,240,890	3,997,772	4,719,465	5,198,978
2006	0	263,582	594,636	1,291,184	2,233,340	3,934,023	4,901,878	5,614,611	6,260,850
2007	112,554	468,472	909,414	2,145,757	3,232,481	4,101,955	5,212,346	6,071,909	7,004,826
2008	0	287,894	916,649	1,407,917	2,014,976	2,355,509	2,934,059	3,572,068	
2009	114,839	628,299	1,532,304	2,438,709	3,142,736	3,691,740	4,230,225		
2010	116,166	895,231	1,203,035	1,818,188	2,065,585	2,245,502			
2011	11,245	178,666	877,041	1,559,805	2,333,485				
2012	16,611	97,446	898,196	1,645,365					
2013	114,394	873,399	1,747,648						
2014	116,952	652,037							
2015	0								
	12:24	24:36	36:48	48:60	60:72	72:84	84:96	96:108	108:120
1989			1.285	1.469	1.298	1.136	1.110	1.126	1.074
1990		1.978	1.491	1.228	1.069	1.190	1.040	1.061	1.048
1991		1.378	1.279	2.145	1.330	1.053	1.075	1.027	1.068
1992	48.870	5.450	2.131	1.489	1.149	1.115	1.094	1.068	1.069
1993	69.046	6.157	2.071	1.502	1.337	1.321	1.205	1.166	1.148
1994	5.275	2.138	1.304	1.225	1.404	1.103	1.113	1.079	1.018
1995	123.271	5.142	1.792	1.080	1.060	1.131	1.047	1.128	1.118
1996	209.175	2.477	1.438	1.334	1.323	1.277	1.105	1.106	1.086
1997	73.342	2.372	1.211	1.409	1.436	1.208	1.110	1.113	1.081
1998	1,249.666	2.320	1.498	1.290	1.145	1.382	1.150	1.138	1.108
1999	3.018	1.178	1.322	1.504	1.233	1.157	1.158	1.268	1.139
2000	4.362	1.476	1.475	1.163	1.105	1.069	1.069	1.067	1.059
2001	4.189	2.046	1.606	1.197	1.317	1.321	1.116	1.071	1.075
2002	78.653	3.207	1.613	1.419	1.203	1.414	1.198	1.177	1.127
2003	2.170	1.225	1.177	1.322	1.770	1.114	1.089	1.141	1.133
2004	2,991.202	3.642	1.546	1.194	1.286	1.195	1.154	1.074	1.096
2005		37.545	2.371	1.394	1.512	1.234	1.181	1.102	1.092
2006		2.256	2.171	1.730	1.761	1.246	1.145	1.115	1.097
2007	4.162	1.941	2.359	1.506	1.269	1.271	1.165	1.154	
2008		3.184	1.536	1.431	1.169	1.246	1.217		
2009	5.471	2.439	1.592	1.289	1.175	1.146			
2010	7.706	1.344	1.511	1.136	1.087				
2011	15.889	4.909	1.778	1.496					
2012	5.867	9.217	1.832						
2013	7.635	2.001							
2014	5.575								
Simple Avg. - Incremental		4.459	1.641	1.389	1.293	1.206	1.127	1.115	1.091
Wtd Avg. All - Incremental		2.298	1.607	1.364	1.279	1.220	1.140	1.125	1.096
Wtd Latest Five - Incremental		2.341	1.634	1.365	1.287	1.228	1.170	1.120	1.108
Wtd Avg. All - Cumulative		123.135	53.590	33.338	24.436	19.104	15.662	13.742	12.216
Wtd Latest Five - Cumulative		143.045	61.098	37.384	27.390	21.285	17.331	14.819	13.235

Paid Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of December 31, 2015

Year of Birth	120	132	144	156	168	180	192	204	216
1989	5,453,656	5,810,026	7,165,178	7,418,692	7,775,894	8,162,902	8,549,902	8,928,521	9,336,886
1990	1,921,481	2,004,750	2,080,964	2,199,600	2,453,103	2,741,877	3,051,617	3,325,664	3,496,300
1991	1,378,291	1,482,164	1,611,791	1,726,435	1,862,352	1,998,074	2,146,495	2,385,102	2,948,039
1992	3,597,004	3,836,791	4,170,210	4,563,891	4,873,197	5,172,624	5,532,862	5,952,684	6,464,261
1993	6,349,131	7,144,723	7,786,367	8,669,699	9,552,579	10,232,667	10,909,522	11,600,217	12,313,100
1994	3,673,636	3,790,223	4,430,565	4,498,466	4,573,411	4,723,477	4,883,079	5,023,121	5,198,208
1995	1,991,655	2,700,839	2,979,006	3,308,939	3,790,079	3,873,071	4,829,658	5,595,923	5,921,580
1996	3,694,040	4,027,530	4,366,377	4,685,083	5,071,490	5,506,117	5,973,099	6,311,867	6,657,571
1997	3,645,757	4,051,059	4,570,364	5,207,959	5,901,603	6,522,569	7,543,370	8,126,677	8,672,285
1998	6,423,723	7,185,548	8,112,136	9,116,042	10,194,077	11,277,495	12,553,140	13,856,989	15,123,133
1999	5,520,787	6,164,930	6,912,528	7,719,729	8,273,551	8,934,368	9,544,718	10,081,931	
2000	2,965,732	3,276,769	3,514,181	3,762,460	4,077,300	4,383,068	4,648,855		
2001	4,175,734	4,515,405	4,842,890	5,309,915	5,761,556	6,318,667			
2002	7,727,861	8,707,708	9,934,558	11,132,883	12,262,626				
2003	2,495,687	2,753,640	3,099,320	3,596,458					
2004	3,522,795	3,877,573	4,192,045						
2005	5,677,987	6,111,341							
2006	6,868,225								
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									
	120:132	132:144	144:156	156:168	168:180	180:192	192:204	204:216	216:228
1989	1.065	1.233	1.035	1.048	1.050	1.047	1.044	1.046	1.039
1990	1.043	1.038	1.057	1.115	1.118	1.113	1.090	1.051	1.032
1991	1.075	1.087	1.071	1.079	1.073	1.074	1.111	1.236	1.158
1992	1.067	1.087	1.094	1.068	1.061	1.070	1.076	1.086	1.085
1993	1.125	1.090	1.113	1.102	1.071	1.066	1.063	1.061	1.063
1994	1.032	1.169	1.015	1.017	1.033	1.034	1.029	1.035	1.028
1995	1.356	1.103	1.111	1.145	1.022	1.247	1.159	1.058	1.102
1996	1.090	1.084	1.073	1.082	1.086	1.085	1.057	1.055	1.067
1997	1.111	1.128	1.140	1.133	1.105	1.157	1.077	1.067	1.067
1998	1.119	1.129	1.124	1.118	1.106	1.113	1.104	1.091	
1999	1.117	1.121	1.117	1.072	1.080	1.068	1.056		
2000	1.105	1.072	1.071	1.084	1.075	1.061			
2001	1.081	1.073	1.096	1.085	1.097				
2002	1.127	1.141	1.121	1.101					
2003	1.103	1.126	1.160						
2004	1.101	1.081							
2005	1.076								
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
Simple Avg. - Incremental	1.106	1.110	1.093	1.089	1.075	1.095	1.079	1.079	1.071
Wtd Avg. All - Incremental	1.103	1.118	1.097	1.090	1.077	1.090	1.075	1.071	1.066
Wtd Latest Five - Incremental	1.100	1.106	1.114	1.095	1.094	1.099	1.087	1.068	1.066
Wtd Avg. All - Cumulative	11.146	10.106	9.037	8.237	7.560	7.021	6.440	5.990	5.595
Wtd Latest Five - Cumulative	11.948	10.859	9.818	8.816	8.049	7.355	6.690	6.153	5.760

Paid Loss & ALAE - Actual - Without Retroactive Payments

Evaluated As of December 31, 2015

Year of Birth	228	240	252	264	276	288	300	312	324
1989	9,703,640	9,931,523	10,186,409	10,458,034	10,858,188	11,264,469	11,834,215	12,442,023	13,073,741
1990	3,608,325	3,723,264	3,837,883	3,989,667	4,134,429	4,326,699	4,673,146	4,878,973	
1991	3,412,646	3,925,649	4,405,095	5,367,300	5,786,808	6,319,582	6,871,193		
1992	7,013,018	7,772,126	8,309,249	9,132,399	10,008,985	10,863,922			
1993	13,089,455	13,913,903	14,901,266	15,901,276	16,778,547				
1994	5,344,508	5,560,527	5,824,760	6,072,798					
1995	6,527,466	7,131,274	7,796,807						
1996	7,102,700	7,482,740							
1997	9,253,418								
1998									
1999									
2000									
2001									
2002									
2003									
2004									
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									
	228:240	240:252	252:264	264:276	276:288	288:300	300:312	312:324	324:Ult.
1989	1.023	1.026	1.027	1.038	1.037	1.051	1.051	1.051	
1990	1.032	1.031	1.040	1.036	1.047	1.080	1.044		
1991	1.150	1.122	1.218	1.078	1.092	1.087			
1992	1.108	1.069	1.099	1.096	1.085				
1993	1.063	1.071	1.067	1.055					
1994	1.040	1.048	1.043						
1995	1.093	1.093							
1996	1.054								
1997									
1998									
1999									
2000									
2001									
2002									
2003									
2004									
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
Simple Avg. - Incremental	1.070	1.066	1.082	1.061	1.065	1.073	1.048	1.051	
Wtd Avg. All - Incremental	1.065	1.064	1.073	1.061	1.065	1.067	1.049	1.051	
Wtd Latest Five - Incremental	1.071	1.077	1.085	1.061	1.065	1.067	1.049	1.051	
Wtd Avg. All - Cumulative	5.247	4.926	4.631	4.317	4.070	3.823	3.583	3.415	3.250
Wtd Latest Five - Cumulative	5.404	5.044	4.686	4.317	4.070	3.823	3.583	3.415	3.250

Evaluated As of December 31, 2015

Year of Birth C.Y Ending	1989 12/31/1989	1990 12/31/1990	1991 12/31/1991	1992 12/31/1992	1993 12/31/1993	1994 12/31/1994	1995 12/31/1995	1996 12/31/1996	1997 12/31/1997
<b>Assumptions:</b>									
<b>I. Incremental Paid Inflation Per Year</b>									
A. Accident Year - 1/1 to 12/31 (a)	1.75%	1.75%	1.49%	1.46%	1.62%	1.30%	1.00%	1.09%	0.91%
B. Calendar Year - 1/1 to 12/31	1.75%	1.75%	1.49%	1.46%	1.62%	1.30%	1.00%	1.09%	0.91%
<b>II. Case O/S Inflation Per Year</b>									
A. Accident Year - 1/1 to 12/31 (a)	0.81%	0.81%	0.53%	0.47%	0.42%	0.39%	0.35%	0.37%	0.24%
B. Calendar Year - 1/1 to 12/31	0.81%	0.81%	0.53%	0.47%	0.42%	0.39%	0.35%	0.37%	0.24%
<b>III. Incurred Inflation Per Year - Wtd Avg. of Pd &amp; O/S - ( 10 % / 90 % )</b>									
A. Accident Year - 1/1 to 12/31	0.90%	0.90%	0.63%	0.57%	0.54%	0.48%	0.41%	0.44%	0.31%
B. Calendar Year - 1/1 to 12/31	0.90%	0.90%	0.63%	0.57%	0.54%	0.48%	0.41%	0.44%	0.31%

Year of Birth	12	24	36	48	60	72	84	96	108
---------------	----	----	----	----	----	----	----	----	-----

**Case Outstanding Loss & ALAE - Inflation Factors - Based on Accident Year Factors**

1989	1.000	1.008	1.013	1.018	1.022	1.026	1.030	1.034	1.036
1990	1.000	1.005	1.010	1.014	1.018	1.022	1.026	1.028	1.031
1991	1.000	1.005	1.009	1.013	1.016	1.020	1.023	1.025	1.029
1992	1.000	1.004	1.008	1.012	1.015	1.018	1.020	1.024	1.028
1993	1.000	1.004	1.007	1.011	1.014	1.016	1.020	1.024	1.027
1994	1.000	1.003	1.007	1.010	1.012	1.016	1.020	1.023	1.027
1995	1.000	1.004	1.006	1.009	1.012	1.016	1.019	1.023	1.026
1996	1.000	1.002	1.005	1.008	1.013	1.016	1.020	1.022	1.073
1997	1.000	1.003	1.006	1.010	1.013	1.017	1.020	1.070	1.080
1998	1.000	1.003	1.008	1.011	1.014	1.017	1.068	1.077	1.129
1999	1.000	1.004	1.007	1.011	1.014	1.064	1.073	1.125	1.131
2000	1.000	1.003	1.007	1.010	1.060	1.069	1.121	1.126	1.178
2001	1.000	1.004	1.007	1.056	1.066	1.117	1.123	1.174	1.178
2002	1.000	1.003	1.052	1.062	1.113	1.119	1.170	1.174	1.177
2003	1.000	1.049	1.059	1.110	1.115	1.166	1.170	1.174	1.179
2004	1.000	1.009	1.058	1.063	1.111	1.115	1.118	1.123	1.234
2005	1.000	1.049	1.054	1.102	1.106	1.109	1.114	1.223	1.232
2006	1.000	1.005	1.051	1.054	1.057	1.062	1.166	1.175	1.177
2007	1.000	1.046	1.049	1.052	1.057	1.161	1.169	1.171	1.173
2008	1.000	1.004	1.006	1.011	1.110	1.118	1.120	1.122	
2009	1.000	1.003	1.007	1.106	1.114	1.116	1.118		
2010	1.000	1.004	1.103	1.111	1.113	1.115			
2011	1.000	1.098	1.106	1.108	1.110				
2012	1.000	1.007	1.009	1.011					
2013	1.000	1.002	1.004						
2014	1.000	1.002							
2015	1.000								

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

1989	1.000	1.017	1.033	1.048	1.065	1.078	1.089	1.101	1.111
1990	1.000	1.015	1.030	1.046	1.060	1.071	1.082	1.092	1.102
1991	1.000	1.015	1.031	1.044	1.055	1.066	1.076	1.086	1.096
1992	1.000	1.016	1.029	1.040	1.051	1.061	1.070	1.081	1.091
1993	1.000	1.013	1.023	1.034	1.044	1.053	1.063	1.074	1.085
1994	1.000	1.010	1.021	1.030	1.040	1.050	1.060	1.071	1.084
1995	1.000	1.011	1.020	1.029	1.039	1.050	1.061	1.073	1.084
1996	1.000	1.009	1.018	1.028	1.038	1.049	1.062	1.072	1.088
1997	1.000	1.009	1.019	1.029	1.040	1.052	1.063	1.078	1.093
1998	1.000	1.010	1.020	1.030	1.043	1.053	1.068	1.083	1.094
1999	1.000	1.010	1.020	1.033	1.043	1.058	1.073	1.083	1.097
2000	1.000	1.010	1.023	1.033	1.047	1.062	1.073	1.087	1.157
2001	1.000	1.012	1.022	1.037	1.051	1.062	1.076	1.145	1.233
2002	1.000	1.010	1.024	1.039	1.049	1.063	1.132	1.218	1.227
2003	1.000	1.014	1.028	1.039	1.052	1.121	1.206	1.215	1.228
2004	1.000	1.014	1.024	1.038	1.105	1.189	1.198	1.210	1.220
2005	1.000	1.010	1.023	1.090	1.173	1.182	1.194	1.203	1.210
2006	1.000	1.013	1.079	1.161	1.170	1.182	1.191	1.198	1.205
2007	1.000	1.065	1.146	1.155	1.167	1.176	1.182	1.189	1.194
2008	1.000	1.076	1.085	1.095	1.104	1.110	1.116	1.121	
2009	1.000	1.008	1.018	1.026	1.032	1.037	1.041		
2010	1.000	1.010	1.018	1.024	1.029	1.033			
2011	1.000	1.008	1.014	1.019	1.023				
2012	1.000	1.006	1.011	1.015					
2013	1.000	1.006	1.010						
2014	1.000	1.004							
2015	1.000								

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

Evaluated As of December 31, 2015

Year of Birth C.Y Ending	1998 12/31/1998	1999 12/31/1999	2000 12/31/2000	2001 12/31/2001	2002 12/31/2002	2003 12/31/2003	2004 12/31/2004	2005 12/31/2005	2006 12/31/2006
<b>Assumptions:</b>									
<b>I. Incremental Paid Inflation Per Year</b>									
A. Accident Year - 1/1 to 12/31 (a)	0.92%	0.97%	0.98%	1.05%	1.22%	0.99%	1.42%	1.41%	0.99%
B. Calendar Year - 1/1 to 12/31	0.92%	0.97%	0.98%	1.05%	1.22%	0.99%	1.42%	1.41%	0.99%
<b>II. Case O/S Inflation Per Year</b>									
A. Accident Year - 1/1 to 12/31 (a)	0.26%	0.35%	0.42%	0.30%	0.38%	0.29%	4.94%	0.87%	4.86%
B. Calendar Year - 1/1 to 12/31	0.26%	0.35%	0.42%	0.30%	0.38%	0.29%	4.94%	0.87%	4.86%
<b>III. Incurred Inflation Per Year - Wtd Avg. of Pd &amp; O/S - ( 10 % / 90 % )</b>									
A. Accident Year - 1/1 to 12/31	0.32%	0.41%	0.47%	0.38%	0.46%	0.36%	4.59%	0.92%	4.47%
B. Calendar Year - 1/1 to 12/31	0.32%	0.41%	0.47%	0.38%	0.46%	0.36%	4.59%	0.92%	4.47%

Year of Birth	120	132	144	156	168	180	192	204	216
---------------	-----	-----	-----	-----	-----	-----	-----	-----	-----

**Case Outstanding Loss & ALAE - Inflation Factors - Based on Accident Year Factors**

1989	1.039	1.043	1.047	1.050	1.054	1.057	1.109	1.119	1.173
1990	1.034	1.038	1.042	1.046	1.049	1.100	1.110	1.164	1.170
1991	1.033	1.036	1.040	1.043	1.095	1.104	1.158	1.163	1.216
1992	1.031	1.035	1.038	1.089	1.099	1.152	1.158	1.211	1.215
1993	1.031	1.034	1.085	1.094	1.147	1.153	1.206	1.210	1.213
1994	1.030	1.081	1.090	1.143	1.149	1.201	1.205	1.209	1.214
1995	1.077	1.086	1.139	1.145	1.197	1.201	1.205	1.210	1.329
1996	1.082	1.135	1.141	1.192	1.197	1.200	1.205	1.324	1.333
1997	1.132	1.138	1.190	1.194	1.197	1.202	1.320	1.330	1.333
1998	1.135	1.187	1.191	1.194	1.199	1.317	1.327	1.329	1.331
1999	1.182	1.187	1.190	1.195	1.313	1.322	1.325	1.327	
2000	1.182	1.185	1.190	1.307	1.317	1.319	1.321		
2001	1.182	1.187	1.303	1.313	1.315	1.317			
2002	1.182	1.298	1.308	1.310	1.312				
2003	1.295	1.304	1.306	1.309					
2004	1.243	1.245	1.247						
2005	1.234	1.236							
2006	1.179								
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									

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

1989	1.121	1.132	1.143	1.155	1.169	1.181	1.198	1.214	1.226
1990	1.113	1.124	1.135	1.149	1.161	1.177	1.194	1.205	1.221
1991	1.107	1.119	1.132	1.144	1.160	1.176	1.188	1.203	1.282
1992	1.103	1.116	1.127	1.143	1.159	1.171	1.186	1.263	1.359
1993	1.098	1.109	1.125	1.141	1.152	1.167	1.243	1.338	1.348
1994	1.095	1.110	1.126	1.137	1.152	1.227	1.320	1.331	1.344
1995	1.099	1.115	1.126	1.141	1.215	1.307	1.318	1.331	1.341
1996	1.103	1.114	1.128	1.202	1.293	1.303	1.316	1.327	1.334
1997	1.104	1.118	1.191	1.282	1.292	1.305	1.315	1.322	1.329
1998	1.108	1.180	1.270	1.280	1.293	1.303	1.310	1.317	1.323
1999	1.169	1.258	1.268	1.280	1.290	1.298	1.305	1.310	
2000	1.246	1.255	1.268	1.278	1.285	1.292	1.297		
2001	1.242	1.255	1.265	1.272	1.279	1.284			
2002	1.240	1.249	1.256	1.263	1.268				
2003	1.237	1.244	1.251	1.256					
2004	1.227	1.234	1.238						
2005	1.216	1.221							
2006	1.209								
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									

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

Florida Birth Related Neurological Injury Compensation Association (NICA)  
 Loss & ALAE - Case Outstanding & Incremental Payments - Inflation Adjustment Factors

Evaluated As of December 31, 2015

Year of Birth C.Y Ending	2007 12/31/2007	2008 12/31/2008	2009 12/31/2009	2010 12/31/2010	2011 12/31/2011	2012 12/31/2012	2013 12/31/2013	2014 12/31/2014	2015 12/31/2015
-----------------------------	--------------------	--------------------	--------------------	--------------------	--------------------	--------------------	--------------------	--------------------	--------------------

Assumptions:

I. Incremental Paid Inflation Per Year

A. Accident Year - 1/1 to 12/31 (a)	1.32%	6.50%	7.62%	0.78%	1.00%	0.78%	0.57%	0.55%	0.40%
B. Calendar Year - 1/1 to 12/31	1.32%	6.50%	7.62%	0.78%	1.00%	0.78%	0.57%	0.55%	0.40%

II. Case O/S Inflation Per Year

A. Accident Year - 1/1 to 12/31 (a)	0.50%	4.55%	0.35%	0.29%	0.42%	9.83%	0.72%	0.19%	0.17%
B. Calendar Year - 1/1 to 12/31	0.50%	4.55%	0.35%	0.29%	0.42%	9.83%	0.72%	0.19%	0.17%

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

A. Accident Year - 1/1 to 12/31	0.58%	4.75%	1.08%	0.34%	0.48%	8.92%	0.71%	0.23%	0.19%
B. Calendar Year - 1/1 to 12/31	0.58%	4.75%	1.08%	0.34%	0.48%	8.92%	0.71%	0.23%	0.19%

Year of Birth	228	240	252	264	276	288	300	312	324
---------------	-----	-----	-----	-----	-----	-----	-----	-----	-----

**Case Outstanding Loss & ALAE - Inflation Factors - Based on Accident Year Factors**

1989	1.179	1.233	1.237	1.241	1.246	1.368	1.378	1.381	1.383
1990	1.223	1.227	1.231	1.236	1.357	1.367	1.370	1.372	
1991	1.221	1.224	1.229	1.350	1.360	1.363	1.365		
1992	1.218	1.224	1.344	1.354	1.356	1.359			
1993	1.219	1.338	1.348	1.351	1.353				
1994	1.333	1.343	1.345	1.348					
1995	1.338	1.341	1.343						
1996	1.336	1.338							
1997	1.335								
1998									
1999									
2000									
2001									
2002									
2003									
2004									
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									

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

1989	1.243	1.323	1.424	1.435	1.450	1.461	1.469	1.477	1.483
1990	1.301	1.400	1.411	1.425	1.436	1.444	1.452	1.458	
1991	1.379	1.390	1.404	1.415	1.423	1.431	1.436		
1992	1.370	1.384	1.394	1.402	1.410	1.416			
1993	1.362	1.372	1.380	1.388	1.393				
1994	1.355	1.362	1.370	1.375					
1995	1.349	1.356	1.362						
1996	1.342	1.347							
1997	1.335								
1998									
1999									
2000									
2001									
2002									
2003									
2004									
2005									
2006									
2007									
2008									
2009									
2010									
2011									
2012									
2013									
2014									
2015									

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



Ultimate Accepted Claim Counts  
Evaluated As of December 31, 2015

Year of Birth	Reported Accepted Claim Counts				Ratio of AAD & AAA to the Combined [(3)+(4)]/(5)	IBNR Accepted Claim Counts		Ultimate Accepted Claim Counts AAD & AAA Only (3)+(4)+(9)
	DA (a)	AAD (b)	AAA (c)	Combined (2)+(3)+(4)		All Accepted Claim Counts	AAD & AAA Only (8) x (7)	
(1)	(2)	(3)	(4)	(5)	(6)	(8)	(9)	(10)
1989	4	6	5	15	73%	-	-	11
1990	3	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	2	13	18	83%	-	-	15
1999	9	5	4	18	50%	-	-	9
2000	7	1	5	13	46%	-	-	6
2001	9	-	4	13	31%	-	-	4
2002	5	3	14	22	77%	-	-	17
2003	6	-	3	9	33%	-	-	3
2004	7	1	5	13	46%	-	-	6
2005	2	4	7	13	85%	-	-	11
2006	1	2	10	13	92%	-	-	12
2007	5	2	8	15	67%	-	-	10
2008	1	-	10	11	91%	-	-	10
2009	6	1	9	16	63%	-	-	10
2010	6	-	6	12	50%	-	-	6
2011	2	2	10	14	86%	1.00	1.00	13
2012	5	-	9	14	64%	2.00	2.00	11
2013	3	-	7	10	70%	6.00	4.00	11
2014	1	-	9	10	90%	9.00	6.00	15
2015	-	-	-	-		16.00	11.00	11
Totals All:	122	50	185	357	66%	34	24	259
Latest 3	4	-	16	20	80%	31	21	37
Latest 5	11	2	35	48	77%	34	24	61
Latest 10	30	7	78	115	74%	34	24	109
Latest 15	59	15	111	185	68%	34	24	150
Latest 20	94	27	147	268	65%	34	24	198

(7) Selected Ratio of AAD & AAA to all accepted claims 65%

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 December 31, 2015.  
 (c) The accepted claims shown in Column (4), AAA, are accepted claims that are alive as of December 31, 2015.

Ultimate Accepted Claim Counts  
Evaluated As of December 31, 2015

Year of Birth	Actual (a) Accepted Claim Cts. @ 12/31/15	Reported Claim Cts. (b) @ 12/31/15	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	41	1.000	1.000	41.0	0.26829	11	0.26829	-
2009	16	48	1.000	1.000	48.0	0.33333	16	0.33333	-
2010	12	39	1.015	1.015	39.6	0.30769	12	0.30315	-
2011	14	38	1.165	1.182	44.9		15	0.33382	1
2012	14	44	1.165	1.378	60.6		16	0.26397	2
2013	10	23	1.325	1.825	42.0		16	0.38112	6
2014	10	14	2.000	3.651	51.1		19	0.37176	9
2015	-	-	3.500	12.777	-		16		16
Totals:	357	969			1,049		391		34

Notes:(a) Based on individual claim detail provided by NICA as of December 31, 2015.  
 (b) See Exhibit X, Sheets 2a, 2b and 2c.  
 (c) Based on Column (2) for birth years 2010 and prior. See Exhibit X, Sheet 1c, Column (16) for birth years 2011 and subsequent.

Development of Ultimate Accepted Claim Counts ( B/F Estimate)  
Evaluated As of December 31, 2015

Year of Birth	Actual (a) Accepted Claim Cts. @ 12/31/15	Reported (a) Claim Cts. @ 12/31/15	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	41	987	0.0111	0.0415	0.2683
2009	16	48	1,044	0.0153	0.0460	0.3333
2010	12	39	1,071	0.0112	0.0364	0.3077
Subtotals:						
89 to 10	309	850	16,911	0.0183	0.0503	0.3635
89 to 02	207	557	9,432	0.0219	0.0591	0.3716
03 to 10	102	293	7,479	0.0136	0.0392	0.3481
06 to 10	67	198	4,962	0.0135	0.0399	0.3384
Selected Frequency =====>				0.0145	0.0400	0.3625

Year of Birth	Actual (a) Accepted Claim Cts. @ 12/31/15	Reported Claims (a) @ 12/31/15	Insured Physicians @ 12/31/15	Estimated Claim Reporting Pattern - Based on :		Estimated 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 (8) + {[1-(11)] X [(10) X (5)Sel]} (15)	
(1)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
2011	14	38	1,091	97.56%	84.57%	44.73	16.22	14.39	15
2012	14	44	1,119	90.75%	72.59%	56.27	20.40	15.50	16
2013	10	23	1,143	72.60%	54.79%	43.67	15.83	14.54	16
2014	10	14	1,208	43.35%	27.39%	49.08	17.79	19.92	19
2015	-	-	1,273	15.76%	7.83%	46.93	17.01	15.55	16
Subtotals:									
	48	119	5,834			240.69	87.25	79.90	82.00

Notes: (a) Based on individual claim detail provided by NICA as of December 31, 2015. See Exhibit X, Sheet 1b.

Open Accepted Claim Counts  
Evaluated As of December 31, 2015

## Reported Open Accepted Claim Counts @ 12/31/15

Year of Birth	DA (a)	AAD (b)	AAA (c)	Combined (2)+(3)+(4)
(1)	(2)	(3)	(4)	(5)
1989	-	-	5	5
1990	-	-	3	3
1991	-	-	4	4
1992	-	-	9	9
1993	-	-	8	8
1994	-	-	4	4
1995	-	-	5	5
1996	-	-	6	6
1997	-	-	8	8
1998	-	-	13	13
1999	-	-	4	4
2000	-	-	5	5
2001	-	-	4	4
2002	-	-	14	14
2003	-	-	3	3
2004	-	-	5	5
2005	-	-	7	7
2006	-	-	10	10
2007	-	-	8	8
2008	-	-	10	10
2009	1	-	9	10
2010	-	-	6	6
2011	-	1	10	11
2012	-	-	9	9
2013	-	-	7	7
2014	1	-	9	10
2015	-	-	-	-
Totals All:	2	1	185	188

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 December 31, 2015.

(c) AAA are accepted claims that are alive as of December 31, 2015.

Reported Claim Counts  
Evaluated As of December 31, 2015

Year of Birth	12	24	36	48	60	72	84	96	108
1989		5	17	21	25	28	30	32	32
1990	1	7	18	27	30	37	38	39	39
1991	0	6	17	24	29	34	34	37	37
1992	5	11	31	39	42	47	48	48	48
1993	3	9	32	34	35	40	40	40	40
1994	3	16	28	31	31	36	36	36	36
1995	2	6	14	20	23	25	25	26	26
1996	2	11	19	23	31	39	39	39	39
1997	2	12	25	33	42	47	47	47	47
1998	2	13	30	34	35	41	42	42	42
1999	5	14	22	29	32	39	40	40	40
2000	4	16	26	31	33	38	38	38	38
2001	3	10	23	30	35	41	41	41	41
2002	3	18	33	38	42	50	50	50	50
2003	3	8	11	15	18	21	21	23	23
2004	1	10	15	20	23	29	30	30	31
2005	0	9	21	30	35	39	40	41	41
2006	2	9	17	24	28	33	33	33	34
2007	4	12	22	26	31	32	33	36	36
2008	1	9	18	24	29	37	37	41	
2009	5	15	26	34	39	47	48		
2010	4	13	25	32	36	39			
2011	6	14	24	37	38				
2012	5	17	36	44					
2013	5	12	23						
2014	2	14							
2015	0								
	12:24	24:36	36:48	48:60	60:72	72:84	84:96	96:108	108:120
1989		3.400	1.235	1.190	1.120	1.071	1.067	1.000	1.000
1990	7.000	2.571	1.500	1.111	1.233	1.027	1.026	1.000	1.000
1991		2.833	1.412	1.208	1.172	1.000	1.088	1.000	1.000
1992	2.200	2.818	1.258	1.077	1.119	1.021	1.000	1.000	1.000
1993	3.000	3.556	1.063	1.029	1.143	1.000	1.000	1.000	1.000
1994	5.333	1.750	1.107	1.000	1.161	1.000	1.000	1.000	1.000
1995	3.000	2.333	1.429	1.150	1.087	1.000	1.040	1.000	1.000
1996	5.500	1.727	1.211	1.348	1.258	1.000	1.000	1.000	1.026
1997	6.000	2.083	1.320	1.273	1.119	1.000	1.000	1.000	1.000
1998	6.500	2.308	1.133	1.029	1.171	1.024	1.000	1.000	1.000
1999	2.800	1.571	1.318	1.103	1.219	1.026	1.000	1.000	1.000
2000	4.000	1.625	1.192	1.065	1.152	1.000	1.000	1.000	1.000
2001	3.333	2.300	1.304	1.167	1.171	1.000	1.000	1.000	1.000
2002	6.000	1.833	1.152	1.105	1.190	1.000	1.000	1.000	1.000
2003	2.667	1.375	1.364	1.200	1.167	1.000	1.095	1.000	1.000
2004	10.000	1.500	1.333	1.150	1.261	1.034	1.000	1.033	1.000
2005		2.333	1.429	1.167	1.114	1.026	1.025	1.000	1.000
2006	4.500	1.889	1.412	1.167	1.179	1.000	1.000	1.030	1.000
2007	3.000	1.833	1.182	1.192	1.032	1.031	1.091	1.000	
2008	9.000	2.000	1.333	1.208	1.276	1.000	1.108		
2009	3.000	1.733	1.308	1.147	1.205	1.021			
2010	3.250	1.923	1.280	1.125	1.083				
2011	2.333	1.714	1.542	1.027					
2012	3.400	2.118	1.222						
2013	2.400	1.917							
2014	7.000								
Simple Avg. - Incremental	4.575	2.122	1.293	1.141	1.165	1.013	1.027	1.003	1.001
Wtd Avg. All - Incremental	3.986	2.032	1.273	1.131	1.163	1.013	1.023	1.003	1.001
Wtd Latest Five - Incremental	3.182	1.887	1.326	1.131	1.153	1.016	1.046	1.012	1.000
Selected Incremental - Prior 12/31/14	3.500	2.000	1.325	1.165	1.165	1.015	1.000	1.000	1.000
Selected - Incremental	3.500	2.000	1.325	1.165	1.165	1.015	1.000	1.000	1.000
Selected - Cumulative	12.777	3.651	1.825	1.378	1.182	1.015	1.000	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 - 2015 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
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Percent of Remaining (O/S) Loss &amp; Expense Payments By Calendar Year</b>							
<b>Future Payments Based on 2015 Level - After Mortality</b>							
2016	1.28%	1.73%	2.01%	1.75%	1.77%	1.89%	1.32%
2017	1.38%	1.26%	1.70%	1.97%	1.72%	1.74%	1.87%
2018	1.29%	1.36%	1.24%	1.67%	1.94%	1.68%	1.71%
2019	1.53%	1.27%	1.33%	1.22%	1.64%	1.90%	1.66%
2020	1.84%	1.50%	1.24%	1.30%	1.19%	1.61%	1.88%
2021	1.72%	1.81%	1.47%	1.22%	1.28%	1.17%	1.59%
2022	1.83%	1.69%	1.78%	1.44%	1.20%	1.26%	1.16%
2023	1.80%	1.80%	1.66%	1.74%	1.42%	1.18%	1.24%
2024	2.06%	1.77%	1.77%	1.63%	1.71%	1.39%	1.16%
2025	1.93%	2.02%	1.73%	1.73%	1.60%	1.68%	1.37%
2026	1.87%	1.90%	1.98%	1.70%	1.70%	1.57%	1.66%
2027	1.98%	1.84%	1.86%	1.95%	1.67%	1.67%	1.55%
2028	1.97%	1.94%	1.80%	1.83%	1.91%	1.64%	1.65%
2029	1.97%	1.94%	1.90%	1.77%	1.80%	1.88%	1.62%
2030	2.09%	1.94%	1.90%	1.87%	1.74%	1.76%	1.85%
2031	2.33%	2.06%	1.90%	1.86%	1.84%	1.71%	1.74%
2032	2.36%	2.29%	2.02%	1.86%	1.83%	1.80%	1.68%
2033	2.42%	2.32%	2.25%	1.98%	1.83%	1.80%	1.78%
2034	2.31%	2.38%	2.27%	2.21%	1.95%	1.80%	1.77%
2035	2.31%	2.27%	2.33%	2.23%	2.17%	1.91%	1.77%
2036	2.46%	2.27%	2.23%	2.29%	2.19%	2.13%	1.88%
2037	2.37%	2.42%	2.22%	2.19%	2.25%	2.15%	2.10%
2038	2.32%	2.33%	2.37%	2.18%	2.15%	2.20%	2.12%
2039	2.23%	2.28%	2.28%	2.33%	2.14%	2.11%	2.18%
2040	2.16%	2.19%	2.24%	2.24%	2.29%	2.10%	2.08%
2041	2.08%	2.12%	2.15%	2.20%	2.20%	2.24%	2.08%
2042	2.04%	2.04%	2.08%	2.11%	2.16%	2.16%	2.21%
2043	1.94%	2.00%	2.00%	2.04%	2.07%	2.12%	2.13%
2044	1.88%	1.91%	1.96%	1.97%	2.01%	2.03%	2.09%
2045	1.82%	1.85%	1.87%	1.93%	1.93%	1.97%	2.00%
2046	1.77%	1.79%	1.81%	1.84%	1.89%	1.89%	1.94%
2047	1.73%	1.74%	1.76%	1.78%	1.80%	1.86%	1.87%
2048	1.71%	1.70%	1.70%	1.72%	1.75%	1.77%	1.83%
2049	1.63%	1.68%	1.66%	1.67%	1.69%	1.72%	1.75%
2050	1.57%	1.61%	1.65%	1.63%	1.64%	1.66%	1.69%
2051	1.52%	1.55%	1.57%	1.62%	1.61%	1.61%	1.64%
2052	1.49%	1.49%	1.52%	1.55%	1.59%	1.57%	1.59%
2053	1.44%	1.47%	1.46%	1.49%	1.52%	1.56%	1.55%
2054	1.38%	1.41%	1.44%	1.44%	1.46%	1.49%	1.54%
2055	1.34%	1.36%	1.39%	1.41%	1.41%	1.43%	1.47%
2056	1.29%	1.32%	1.33%	1.36%	1.39%	1.38%	1.42%
2057	1.26%	1.27%	1.29%	1.31%	1.34%	1.36%	1.37%
2058	1.22%	1.24%	1.24%	1.27%	1.28%	1.31%	1.34%
2059	1.17%	1.20%	1.21%	1.22%	1.25%	1.26%	1.29%
2060	1.14%	1.15%	1.17%	1.19%	1.20%	1.22%	1.24%
2061	1.08%	1.12%	1.13%	1.15%	1.17%	1.17%	1.21%
2062	1.07%	1.07%	1.09%	1.11%	1.13%	1.15%	1.16%
2063	1.01%	1.05%	1.04%	1.07%	1.09%	1.11%	1.13%
2064	0.97%	1.00%	1.03%	1.03%	1.06%	1.07%	1.10%
2065	0.93%	0.95%	0.98%	1.01%	1.01%	1.04%	1.05%

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 2015 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 - 2015 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
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Percent of Remaining (O/S) Loss &amp; Expense Payments By Calendar Year</b>							
<b>Future Payments Based on 2015 Level - After Mortality</b>							
2066	0.89%	0.91%	0.93%	0.96%	0.99%	0.99%	1.02%
2067	0.86%	0.87%	0.89%	0.91%	0.94%	0.97%	0.98%
2068	0.82%	0.85%	0.85%	0.88%	0.90%	0.92%	0.96%
2069	0.78%	0.81%	0.83%	0.84%	0.86%	0.88%	0.91%
2070	0.75%	0.77%	0.79%	0.81%	0.82%	0.85%	0.87%
2071	0.70%	0.73%	0.75%	0.78%	0.80%	0.81%	0.83%
2072	0.68%	0.69%	0.72%	0.74%	0.77%	0.78%	0.80%
2073	0.64%	0.67%	0.68%	0.71%	0.73%	0.75%	0.77%
2074	0.61%	0.63%	0.65%	0.66%	0.69%	0.71%	0.74%
2075	0.58%	0.59%	0.62%	0.64%	0.65%	0.68%	0.70%
2076	0.54%	0.57%	0.58%	0.61%	0.63%	0.64%	0.67%
2077	0.52%	0.53%	0.56%	0.57%	0.60%	0.62%	0.63%
2078	0.48%	0.51%	0.52%	0.55%	0.56%	0.59%	0.61%
2079	0.45%	0.47%	0.50%	0.51%	0.54%	0.55%	0.58%
2080	0.43%	0.44%	0.46%	0.49%	0.50%	0.53%	0.54%
2081	0.39%	0.42%	0.43%	0.46%	0.48%	0.50%	0.52%
2082	0.37%	0.39%	0.41%	0.43%	0.45%	0.47%	0.49%
2083	0.34%	0.37%	0.38%	0.40%	0.42%	0.44%	0.46%
2084	0.32%	0.34%	0.36%	0.37%	0.40%	0.41%	0.43%
2085	0.29%	0.31%	0.33%	0.35%	0.36%	0.39%	0.41%
2086	0.27%	0.29%	0.30%	0.32%	0.35%	0.36%	0.38%
2087	0.25%	0.26%	0.28%	0.30%	0.32%	0.34%	0.35%
2088	0.22%	0.24%	0.26%	0.28%	0.29%	0.31%	0.34%
2089	0.20%	0.22%	0.24%	0.25%	0.27%	0.29%	0.31%
2090	0.18%	0.20%	0.21%	0.23%	0.25%	0.27%	0.28%
2091	0.16%	0.18%	0.19%	0.21%	0.23%	0.25%	0.26%
2092	0.15%	0.16%	0.18%	0.19%	0.21%	0.23%	0.24%
2093	0.13%	0.14%	0.16%	0.17%	0.19%	0.20%	0.22%
2094	0.11%	0.13%	0.14%	0.15%	0.17%	0.18%	0.20%
2095	0.10%	0.11%	0.13%	0.14%	0.15%	0.17%	0.18%
2096	0.09%	0.10%	0.11%	0.12%	0.14%	0.15%	0.17%
2097	0.07%	0.08%	0.09%	0.11%	0.12%	0.13%	0.15%
2098	0.06%	0.07%	0.08%	0.09%	0.11%	0.12%	0.13%
2099	0.05%	0.06%	0.07%	0.08%	0.09%	0.10%	0.12%
2100	0.04%	0.05%	0.06%	0.07%	0.08%	0.09%	0.10%
2101	0.04%	0.04%	0.05%	0.06%	0.07%	0.08%	0.09%
2102	0.03%	0.04%	0.04%	0.05%	0.06%	0.07%	0.08%
2103	0.02%	0.03%	0.03%	0.04%	0.05%	0.06%	0.07%
2104	0.02%	0.02%	0.03%	0.03%	0.04%	0.05%	0.06%
2105	0.01%	0.02%	0.02%	0.03%	0.03%	0.04%	0.05%
2106	0.01%	0.01%	0.02%	0.02%	0.03%	0.03%	0.04%
2107	0.01%	0.01%	0.01%	0.02%	0.02%	0.03%	0.03%
2108	0.01%	0.01%	0.01%	0.01%	0.02%	0.02%	0.03%
2109	0.02%	0.01%	0.01%	0.01%	0.01%	0.02%	0.02%
2110	0.00%	0.02%	0.01%	0.01%	0.01%	0.01%	0.02%
2111	0.00%	0.00%	0.02%	0.01%	0.01%	0.01%	0.01%
2112	0.00%	0.00%	0.00%	0.02%	0.01%	0.01%	0.01%
2113	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.01%
2114	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%
2115	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%

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 2015 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 - 2015 Level Basis (a)

Calendar Year	Birth Year 1999	Birth Year 2000	Birth Year 2001	Birth Year 2002	Birth Year 2003	Birth Year 2004	Birth Year 2005	Birth Year 2006	Birth Year 2007	Birth Year 2008
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<b>Percent of Remaining (O/S) Loss &amp; Expense Payments By Calendar Year</b>										
<b>Future Payments Based on 2015 Level - After Mortality</b>										
2016	3.66%	2.75%	3.42%	3.30%	4.49%	4.28%	3.01%	3.55%	4.07%	1.40%
2017	3.06%	2.05%	2.18%	1.82%	2.49%	2.26%	1.49%	1.47%	2.64%	1.31%
2018	3.49%	3.46%	2.36%	2.54%	3.78%	2.82%	2.77%	2.44%	3.05%	1.54%
2019	3.40%	3.25%	2.29%	2.48%	3.61%	2.72%	2.57%	2.38%	2.94%	1.87%
2020	3.28%	3.20%	2.52%	2.68%	3.96%	3.06%	2.63%	2.61%	3.25%	1.75%
2021	3.80%	2.90%	2.40%	2.36%	3.37%	2.60%	2.28%	2.37%	2.75%	1.86%
2022	4.38%	3.86%	2.94%	3.17%	3.95%	3.13%	2.60%	2.80%	3.31%	1.82%
2023	3.51%	3.00%	2.55%	2.55%	3.09%	2.45%	2.00%	2.25%	2.55%	2.09%
2024	3.40%	2.83%	2.51%	2.65%	2.99%	2.40%	1.92%	2.21%	2.47%	1.96%
2025	3.42%	2.92%	2.80%	2.93%	4.33%	2.81%	2.10%	2.58%	2.84%	1.90%
2026	3.29%	2.50%	2.39%	2.51%	3.64%	2.63%	1.70%	2.18%	2.28%	2.00%
2027	3.19%	2.66%	2.35%	2.47%	3.51%	2.57%	2.43%	2.14%	2.24%	2.00%
2028	3.05%	2.50%	2.55%	2.38%	3.34%	2.48%	2.31%	2.36%	2.15%	1.99%
2029	3.34%	2.77%	2.87%	2.88%	3.73%	2.92%	2.56%	2.66%	2.73%	2.12%
2030	2.83%	2.31%	2.68%	2.69%	3.42%	2.68%	2.30%	2.47%	2.43%	2.37%
2031	2.70%	2.08%	2.37%	2.41%	2.94%	2.32%	2.05%	2.19%	2.04%	2.39%
2032	2.59%	1.95%	2.30%	2.33%	2.81%	2.25%	2.21%	2.13%	1.97%	2.45%
2033	2.50%	1.84%	2.26%	2.28%	2.69%	2.20%	2.15%	2.22%	1.90%	2.34%
2034	2.38%	1.72%	2.18%	2.21%	2.54%	2.12%	2.07%	2.16%	2.12%	2.34%
2035	2.39%	1.77%	2.50%	2.43%	2.75%	2.44%	2.21%	2.36%	2.38%	2.49%
2036	2.49%	1.77%	2.34%	2.37%	2.68%	2.42%	2.22%	2.34%	2.38%	2.40%
2037	2.09%	1.42%	2.09%	2.02%	2.17%	1.94%	1.88%	1.98%	1.90%	2.35%
2038	1.99%	1.33%	2.03%	1.96%	2.05%	1.88%	1.82%	1.93%	1.83%	2.26%
2039	1.91%	1.95%	1.98%	1.92%	1.95%	1.83%	1.78%	1.88%	1.76%	2.19%
2040	1.81%	1.92%	2.11%	2.00%	2.02%	2.00%	1.83%	1.99%	1.90%	2.11%
2041	1.73%	1.78%	1.86%	1.79%	1.72%	1.71%	1.67%	1.77%	1.63%	2.07%
2042	1.65%	1.71%	1.81%	1.74%	1.63%	1.66%	1.64%	1.72%	1.57%	1.97%
2043	1.77%	1.76%	1.89%	1.90%	1.77%	1.93%	1.79%	1.89%	1.81%	1.91%
2044	1.49%	1.56%	1.69%	1.62%	1.42%	1.54%	1.53%	1.61%	1.54%	1.85%
2045	1.49%	1.59%	1.87%	1.76%	1.53%	1.78%	1.66%	1.76%	1.71%	1.79%
2046	1.34%	1.44%	1.59%	1.51%	1.24%	1.44%	1.45%	1.51%	1.43%	1.75%
2047	1.26%	1.38%	1.53%	1.46%	1.16%	1.39%	1.41%	1.46%	1.37%	1.73%
2048	1.20%	1.33%	1.49%	1.41%	1.08%	1.35%	1.38%	1.42%	1.32%	1.66%
2049	1.13%	1.27%	1.43%	1.35%	1.00%	1.29%	1.33%	1.36%	1.27%	1.59%
2050	1.20%	1.32%	1.63%	1.57%	1.17%	1.67%	1.55%	1.61%	1.59%	1.54%
2051	1.00%	1.18%	1.33%	1.26%	0.86%	1.21%	1.27%	1.28%	1.17%	1.51%
2052	0.93%	1.14%	1.28%	1.20%	0.78%	1.15%	1.23%	1.23%	1.12%	1.46%
2053	0.88%	1.09%	1.23%	1.15%	0.72%	1.11%	1.31%	1.29%	1.08%	1.40%
2054	0.82%	1.05%	1.18%	1.11%	0.66%	1.07%	1.28%	1.24%	1.04%	1.36%
2055	0.80%	1.07%	1.29%	1.24%	0.68%	1.21%	1.35%	1.33%	1.15%	1.31%
2056	0.71%	0.98%	1.08%	1.06%	0.54%	0.97%	1.20%	1.15%	0.95%	1.27%
2057	0.74%	0.97%	1.10%	1.13%	0.57%	1.12%	1.31%	1.22%	1.09%	1.23%
2058	0.61%	0.91%	0.98%	0.96%	0.43%	0.89%	1.13%	1.06%	0.88%	1.19%
2059	0.56%	0.88%	0.94%	0.92%	0.39%	0.85%	1.10%	1.02%	0.84%	1.15%
2060	0.52%	0.87%	1.01%	0.95%	0.38%	0.93%	1.13%	1.05%	0.90%	1.10%
2061	0.47%	0.82%	0.85%	0.83%	0.30%	0.77%	1.03%	0.93%	0.77%	1.08%
2062	0.43%	0.79%	0.80%	0.79%	0.27%	0.73%	0.99%	0.89%	0.73%	1.03%
2063	0.40%	0.77%	0.76%	0.75%	0.23%	0.69%	0.97%	0.85%	0.70%	0.98%
2064	0.40%	0.74%	0.75%	0.78%	0.23%	0.78%	1.03%	0.88%	0.79%	0.94%
2065	0.34%	0.75%	0.78%	0.74%	0.19%	0.73%	0.98%	0.86%	0.74%	0.90%

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 2015 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 - 2015 Level Basis (a)

Calendar Year	Birth Year 1999	Birth Year 2000	Birth Year 2001	Birth Year 2002	Birth Year 2003	Birth Year 2004	Birth Year 2005	Birth Year 2006	Birth Year 2007	Birth Year 2008
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<b>Percent of Remaining (O/S) Loss &amp; Expense Payments By Calendar Year</b>										
<b>Future Payments Based on 2015 Level - After Mortality</b>										
2066	0.29%	0.69%	0.64%	0.63%	0.15%	0.58%	0.86%	0.74%	0.61%	0.87%
2067	0.26%	0.66%	0.59%	0.59%	0.12%	0.54%	0.82%	0.70%	0.58%	0.83%
2068	0.23%	0.64%	0.55%	0.55%	0.10%	0.51%	0.79%	0.66%	0.55%	0.79%
2069	0.21%	0.61%	0.52%	0.52%	0.08%	0.48%	0.76%	0.63%	0.52%	0.76%
2070	0.18%	0.60%	0.54%	0.52%	0.07%	0.50%	0.76%	0.63%	0.55%	0.71%
2071	0.18%	0.56%	0.46%	0.49%	0.06%	0.48%	0.76%	0.59%	0.56%	0.69%
2072	0.14%	0.53%	0.41%	0.42%	0.04%	0.38%	0.66%	0.52%	0.44%	0.65%
2073	0.12%	0.51%	0.37%	0.39%	0.03%	0.35%	0.62%	0.49%	0.42%	0.61%
2074	0.10%	0.48%	0.34%	0.36%	0.03%	0.32%	0.58%	0.46%	0.39%	0.59%
2075	0.09%	0.48%	0.36%	0.37%	0.02%	0.35%	0.60%	0.47%	0.43%	0.55%
2076	0.07%	0.43%	0.28%	0.31%	0.01%	0.27%	0.52%	0.40%	0.35%	0.52%
2077	0.06%	0.41%	0.25%	0.28%	0.01%	0.24%	0.48%	0.37%	0.33%	0.49%
2078	0.05%	0.38%	0.23%	0.27%	0.01%	0.26%	0.49%	0.36%	0.36%	0.46%
2079	0.04%	0.35%	0.20%	0.24%	0.00%	0.20%	0.42%	0.32%	0.28%	0.43%
2080	0.03%	0.34%	0.20%	0.23%	0.00%	0.20%	0.41%	0.31%	0.30%	0.40%
2081	0.02%	0.30%	0.15%	0.20%	0.00%	0.16%	0.36%	0.27%	0.24%	0.38%
2082	0.02%	0.28%	0.13%	0.18%	0.00%	0.14%	0.32%	0.25%	0.22%	0.35%
2083	0.01%	0.25%	0.11%	0.16%	0.00%	0.12%	0.29%	0.22%	0.21%	0.32%
2084	0.01%	0.23%	0.10%	0.14%	0.00%	0.11%	0.27%	0.20%	0.19%	0.29%
2085	0.01%	0.22%	0.10%	0.14%	0.00%	0.12%	0.28%	0.20%	0.24%	0.27%
2086	0.01%	0.18%	0.07%	0.11%	0.00%	0.08%	0.21%	0.16%	0.16%	0.25%
2087	0.00%	0.16%	0.05%	0.10%	0.00%	0.07%	0.19%	0.15%	0.14%	0.23%
2088	0.00%	0.14%	0.04%	0.09%	0.00%	0.06%	0.16%	0.13%	0.13%	0.20%
2089	0.00%	0.12%	0.03%	0.08%	0.00%	0.05%	0.14%	0.12%	0.11%	0.19%
2090	0.00%	0.11%	0.03%	0.07%	0.00%	0.05%	0.13%	0.11%	0.11%	0.17%
2091	0.00%	0.09%	0.02%	0.06%	0.00%	0.04%	0.10%	0.09%	0.09%	0.15%
2092	0.00%	0.07%	0.01%	0.05%	0.00%	0.03%	0.09%	0.08%	0.09%	0.13%
2093	0.00%	0.06%	0.01%	0.04%	0.00%	0.02%	0.07%	0.07%	0.06%	0.11%
2094	0.00%	0.05%	0.01%	0.03%	0.00%	0.02%	0.06%	0.06%	0.05%	0.10%
2095	0.00%	0.04%	0.01%	0.03%	0.00%	0.02%	0.05%	0.05%	0.05%	0.09%
2096	0.00%	0.03%	0.00%	0.02%	0.00%	0.01%	0.04%	0.04%	0.04%	0.07%
2097	0.00%	0.02%	0.00%	0.02%	0.00%	0.01%	0.03%	0.03%	0.03%	0.06%
2098	0.00%	0.02%	0.00%	0.01%	0.00%	0.01%	0.02%	0.03%	0.02%	0.05%
2099	0.00%	0.01%	0.00%	0.01%	0.00%	0.01%	0.02%	0.02%	0.02%	0.05%
2100	0.00%	0.03%	0.00%	0.01%	0.00%	0.00%	0.01%	0.02%	0.02%	0.04%
2101	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.01%	0.03%
2102	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%	0.01%	0.01%	0.01%	0.02%
2103	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.01%	0.02%
2104	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%
2105	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%	0.00%	0.01%
2106	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.01%	0.00%	0.01%
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%	0.02%
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%

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 2015 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 - 2015 Level Basis (a)

Calendar Year	Birth Year 1989	Birth Year 1990	Birth Year 1991	Birth Year 1992	Birth Year 1993	Birth Year 1994	Birth Year 1995	Birth Year 1996	Birth Year 1997	Birth Year 1998
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<b>Percent of Remaining (O/S) Loss &amp; Expense Payments By Calendar Year</b>										
<b>Future Payments Based on 2015 Level - After Mortality</b>										
2016	6.09%	4.58%	3.41%	3.64%	5.08%	3.67%	3.65%	2.96%	2.93%	3.38%
2017	4.22%	3.90%	2.60%	2.44%	3.14%	1.79%	2.52%	1.96%	1.82%	2.33%
2018	4.22%	4.59%	3.01%	2.76%	3.43%	2.02%	2.85%	3.49%	2.25%	2.48%
2019	3.89%	4.40%	2.94%	2.84%	3.14%	1.99%	2.77%	3.52%	2.81%	2.51%
2020	3.80%	4.66%	3.25%	3.18%	3.42%	2.18%	2.88%	3.85%	2.98%	2.81%
2021	3.38%	4.14%	2.88%	2.79%	2.95%	1.99%	2.67%	3.38%	2.70%	2.58%
2022	4.24%	4.53%	3.46%	3.25%	3.29%	2.46%	3.52%	3.75%	3.18%	3.03%
2023	3.07%	3.81%	2.75%	2.73%	2.72%	1.94%	2.76%	3.29%	2.57%	2.46%
2024	2.91%	3.70%	2.70%	2.62%	2.59%	1.94%	2.72%	3.14%	2.66%	2.45%
2025	3.02%	4.05%	2.99%	2.98%	2.77%	2.18%	2.91%	3.35%	2.93%	2.84%
2026	2.63%	3.39%	2.57%	2.54%	2.33%	1.89%	2.59%	2.84%	2.53%	2.54%
2027	2.52%	3.29%	2.52%	2.74%	2.30%	1.89%	2.54%	2.72%	2.48%	2.53%
2028	2.40%	3.12%	2.45%	2.60%	2.20%	1.85%	2.47%	2.60%	2.41%	2.40%
2029	2.75%	3.43%	2.67%	2.85%	2.41%	2.30%	2.72%	2.75%	2.71%	2.70%
2030	2.39%	3.17%	2.63%	2.77%	2.25%	2.02%	2.51%	2.59%	2.51%	2.40%
2031	2.13%	2.74%	2.33%	2.48%	1.98%	1.80%	2.30%	2.30%	2.24%	2.27%
2032	2.06%	2.61%	2.27%	2.36%	1.92%	1.78%	2.25%	2.21%	2.19%	2.16%
2033	1.99%	2.51%	2.22%	2.31%	1.87%	1.77%	2.20%	2.14%	2.14%	2.12%
2034	1.92%	2.37%	2.16%	2.27%	1.81%	1.74%	2.14%	2.06%	2.08%	2.06%
2035	2.07%	2.59%	2.37%	2.60%	2.02%	1.96%	2.29%	2.24%	2.32%	2.24%
2036	2.13%	2.48%	2.15%	2.41%	1.96%	2.15%	2.29%	2.10%	2.27%	2.26%
2037	1.74%	2.03%	1.99%	2.09%	1.68%	1.68%	1.98%	1.85%	1.93%	1.91%
2038	1.68%	1.92%	1.94%	2.03%	1.64%	1.66%	1.93%	1.79%	1.88%	1.86%
2039	1.63%	1.82%	1.88%	2.03%	1.61%	1.65%	1.89%	1.74%	1.84%	1.86%
2040	1.72%	1.87%	1.99%	2.12%	1.72%	1.78%	1.94%	1.82%	1.96%	1.85%
2041	1.53%	1.60%	1.77%	1.85%	1.53%	1.60%	1.78%	1.63%	1.73%	1.72%
2042	1.48%	1.51%	1.72%	1.80%	1.50%	1.59%	1.74%	1.58%	1.69%	1.68%
2043	1.68%	1.62%	1.74%	1.98%	1.65%	1.95%	1.87%	1.66%	1.86%	1.93%
2044	1.38%	1.31%	1.61%	1.67%	1.43%	1.73%	1.63%	1.48%	1.59%	1.59%
2045	1.51%	1.41%	1.74%	1.85%	1.60%	1.92%	1.74%	1.61%	1.78%	1.70%
2046	1.29%	1.12%	1.50%	1.55%	1.37%	1.68%	1.53%	1.39%	1.50%	1.50%
2047	1.24%	1.04%	1.45%	1.54%	1.33%	1.65%	1.48%	1.34%	1.46%	1.50%
2048	1.20%	0.96%	1.40%	1.44%	1.31%	1.63%	1.44%	1.30%	1.42%	1.42%
2049	1.15%	0.88%	1.35%	1.37%	1.27%	1.59%	1.39%	1.25%	1.37%	1.37%
2050	1.42%	1.01%	1.45%	1.60%	1.52%	1.88%	1.56%	1.41%	1.64%	1.61%
2051	1.06%	0.73%	1.25%	1.30%	1.21%	1.54%	1.30%	1.17%	1.29%	1.34%
2052	1.01%	0.66%	1.20%	1.20%	1.18%	1.49%	1.24%	1.13%	1.24%	1.25%
2053	0.97%	0.59%	1.15%	1.14%	1.15%	1.46%	1.20%	1.09%	1.20%	1.21%
2054	0.93%	0.53%	1.10%	1.09%	1.12%	1.44%	1.15%	1.05%	1.16%	1.17%
2055	1.01%	0.55%	1.16%	1.21%	1.24%	1.55%	1.21%	1.12%	1.29%	1.27%
2056	0.84%	0.42%	1.00%	0.97%	1.05%	1.36%	1.06%	0.96%	1.07%	1.09%
2057	0.94%	0.43%	0.99%	1.01%	1.15%	1.50%	1.11%	1.00%	1.15%	1.22%
2058	0.75%	0.32%	0.91%	0.86%	0.98%	1.29%	0.96%	0.88%	0.99%	1.01%
2059	0.71%	0.28%	0.87%	0.84%	0.95%	1.25%	0.92%	0.84%	0.95%	1.00%
2060	0.75%	0.27%	0.87%	0.83%	1.01%	1.31%	0.92%	0.86%	1.02%	0.98%
2061	0.63%	0.20%	0.78%	0.71%	0.88%	1.17%	0.82%	0.76%	0.87%	0.89%
2062	0.59%	0.17%	0.74%	0.66%	0.84%	1.14%	0.78%	0.72%	0.83%	0.85%
2063	0.55%	0.14%	0.70%	0.63%	0.81%	1.10%	0.74%	0.68%	0.79%	0.84%
2064	0.61%	0.14%	0.67%	0.61%	0.87%	1.20%	0.75%	0.69%	0.83%	0.89%
2065	0.55%	0.11%	0.66%	0.59%	0.84%	1.12%	0.70%	0.66%	0.83%	0.80%

Note: (a) Estimated percent of remaining loss and expense expected to be paid in each calendar year. The estimates are based on individual case reserve files provided by NICA. The percent of remaining loss and expense is calculated based on 2015 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 - 2015 Level Basis (a)

Calendar Year	Birth Year 1989	Birth Year 1990	Birth Year 1991	Birth Year 1992	Birth Year 1993	Birth Year 1994	Birth Year 1995	Birth Year 1996	Birth Year 1997	Birth Year 1998
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<b>Percent of Remaining (O/S) Loss &amp; Expense Payments By Calendar Year</b>										
<b>Future Payments Based on 2015 Level - After Mortality</b>										
2066	0.44%	0.08%	0.58%	0.48%	0.70%	0.98%	0.60%	0.56%	0.68%	0.70%
2067	0.40%	0.06%	0.54%	0.45%	0.66%	0.93%	0.56%	0.52%	0.64%	0.68%
2068	0.36%	0.05%	0.51%	0.39%	0.63%	0.89%	0.52%	0.48%	0.60%	0.62%
2069	0.33%	0.04%	0.47%	0.36%	0.59%	0.85%	0.48%	0.44%	0.57%	0.59%
2070	0.33%	0.03%	0.45%	0.35%	0.60%	0.86%	0.46%	0.43%	0.60%	0.57%
2071	0.32%	0.02%	0.41%	0.32%	0.58%	0.87%	0.43%	0.40%	0.55%	0.61%
2072	0.23%	0.01%	0.37%	0.26%	0.48%	0.72%	0.36%	0.34%	0.46%	0.48%
2073	0.20%	0.01%	0.34%	0.23%	0.44%	0.67%	0.33%	0.30%	0.43%	0.44%
2074	0.18%	0.01%	0.31%	0.20%	0.41%	0.63%	0.29%	0.27%	0.40%	0.41%
2075	0.18%	0.01%	0.30%	0.20%	0.42%	0.64%	0.28%	0.26%	0.43%	0.43%
2076	0.13%	0.00%	0.26%	0.15%	0.34%	0.54%	0.23%	0.21%	0.34%	0.34%
2077	0.11%	0.00%	0.23%	0.13%	0.30%	0.50%	0.20%	0.18%	0.31%	0.31%
2078	0.11%	0.00%	0.21%	0.12%	0.30%	0.54%	0.19%	0.17%	0.30%	0.32%
2079	0.07%	0.00%	0.18%	0.10%	0.24%	0.42%	0.15%	0.14%	0.25%	0.26%
2080	0.07%	0.00%	0.16%	0.09%	0.23%	0.40%	0.13%	0.12%	0.25%	0.23%
2081	0.04%	0.00%	0.14%	0.07%	0.19%	0.34%	0.10%	0.10%	0.20%	0.20%
2082	0.03%	0.00%	0.12%	0.06%	0.16%	0.30%	0.09%	0.08%	0.18%	0.17%
2083	0.03%	0.00%	0.10%	0.06%	0.14%	0.27%	0.07%	0.06%	0.15%	0.15%
2084	0.02%	0.00%	0.09%	0.05%	0.11%	0.24%	0.06%	0.05%	0.13%	0.13%
2085	0.02%	0.00%	0.07%	0.04%	0.11%	0.26%	0.05%	0.05%	0.15%	0.13%
2086	0.01%	0.00%	0.06%	0.03%	0.08%	0.17%	0.03%	0.03%	0.10%	0.09%
2087	0.01%	0.00%	0.05%	0.03%	0.06%	0.15%	0.03%	0.02%	0.08%	0.08%
2088	0.00%	0.00%	0.04%	0.02%	0.05%	0.12%	0.02%	0.02%	0.07%	0.06%
2089	0.01%	0.00%	0.03%	0.02%	0.04%	0.10%	0.01%	0.01%	0.06%	0.04%
2090	0.00%	0.00%	0.02%	0.02%	0.03%	0.08%	0.01%	0.01%	0.05%	0.04%
2091	0.00%	0.00%	0.06%	0.01%	0.02%	0.06%	0.01%	0.01%	0.04%	0.03%
2092	0.00%	0.00%	0.00%	0.05%	0.02%	0.06%	0.00%	0.00%	0.03%	0.02%
2093	0.00%	0.00%	0.00%	0.00%	0.05%	0.04%	0.00%	0.00%	0.02%	0.01%
2094	0.00%	0.00%	0.00%	0.00%	0.00%	0.11%	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%	0.01%	0.00%
2097	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.03%	0.00%
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%

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 2015 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 - 2015 Level - After Consideration of Mortality

Claim Number								Annual Basis	Quarter Basis
Date of Birth								Percent of Total	Percent of Total
Life Expectancy @ 12/31/15	37.55	35.00	9.28	5.00	9.67	28.19			
Sex	M	M	M	M	F	F	Totals	By Year	By Year
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
<b>Attained Age</b>	<b>Incremental Payments By Claim By Year - 2015 Level - After Mortality (a)</b>								
20	101,702	178,170	54,327	38,741	113,064	127,645	613,650	2.96%	2.96%
21	90,851	146,734	49,833	11,232	78,585	28,966	406,200	1.96%	1.96%
22	118,630	150,687	178,214	92,342	102,676	81,026	723,575	3.49%	3.49%
23	117,348	148,320	161,634	116,597	106,843	78,958	729,700	3.52%	3.52%
24	116,057	165,224	147,456	97,489	114,181	157,928	798,335	3.85%	3.85%
25	114,757	144,983	135,312	81,399	89,745	132,940	699,136	3.37%	3.37%
26	113,448	177,392	142,319	78,566	102,360	162,753	776,838	3.75%	3.75%
27	179,139	134,990	110,772	55,759	74,372	126,967	681,998	3.29%	3.29%
28	177,017	133,577	101,073	46,017	67,857	124,629	650,170	3.14%	3.14%
29	174,873	160,239	94,581	38,456	78,195	147,913	694,257	3.35%	3.35%
30	172,708	129,372	81,680	30,696	55,595	118,727	588,777	2.84%	2.84%
31	170,519	127,893	73,988	24,956	50,414	116,383	564,153	2.72%	2.72%
32	168,307	125,546	65,834	20,091	45,312	113,269	538,359	2.60%	2.60%
33	166,072	155,035	68,626	18,781	51,118	110,551	570,182	2.75%	2.75%
34	163,815	138,344	52,888	12,883	42,825	126,264	537,017	2.59%	2.59%
35	161,535	119,692	46,664	10,190	32,759	105,140	475,981	2.30%	2.30%
36	159,232	117,709	41,361	8,026	29,252	102,447	458,028	2.21%	2.21%
37	156,905	116,098	36,820	6,293	26,135	100,096	442,347	2.13%	2.13%
38	154,553	113,696	32,176	4,878	23,128	97,086	425,516	2.05%	2.05%
39	152,178	136,320	29,465	3,843	26,080	114,976	462,862	2.23%	2.23%
40	149,778	137,857	28,966	3,360	22,710	92,068	434,738	2.10%	2.10%
41	147,353	107,560	21,498	2,184	15,884	89,111	383,590	1.85%	1.85%
42	144,900	105,480	18,646	1,642	13,917	86,471	371,056	1.79%	1.79%
43	142,418	103,727	16,222	1,226	12,187	84,121	359,901	1.74%	1.74%
44	139,904	114,810	13,834	902	12,323	94,820	376,593	1.82%	1.82%
45	137,357	99,119	11,826	657	9,139	78,605	336,704	1.63%	1.63%
46	134,774	97,278	10,130	474	7,901	76,256	326,813	1.58%	1.58%
47	132,153	118,856	9,903	392	8,465	73,408	343,177	1.66%	1.66%
48	129,492	92,547	7,131	235	5,758	70,824	305,988	1.48%	1.48%
49	126,788	110,541	6,249	166	6,237	83,339	333,319	1.61%	1.61%
50	124,038	88,028	4,916	110	4,117	65,687	286,895	1.38%	1.38%
51	121,241	85,722	4,033	73	3,448	63,135	277,652	1.34%	1.34%
52	118,396	83,665	3,303	48	2,878	60,798	269,088	1.30%	1.30%
53	115,502	81,018	2,639	30	2,369	58,070	259,628	1.25%	1.25%
54	112,558	109,126	2,452	22	2,759	64,869	291,785	1.41%	1.41%
55	109,565	76,445	1,670	11	1,583	53,253	242,527	1.17%	1.17%
56	106,520	73,731	1,290	7	1,272	50,609	233,428	1.13%	1.13%
57	103,423	71,241	991	4	1,015	48,166	224,839	1.09%	1.09%
58	100,275	68,952	756	2	805	45,900	216,690	1.05%	1.05%
59	97,079	80,788	584	1	798	52,793	232,043	1.12%	1.12%
60	93,834	63,608	411	1	484	40,989	199,327	0.96%	0.96%
61	90,543	76,733	347	0	464	38,786	206,873	1.00%	1.00%
62	87,206	58,404	209	0	277	36,357	182,454	0.88%	0.88%
63	83,822	55,772	144	0	205	34,097	174,041	0.84%	0.84%
64	80,393	60,407	98	0	175	37,325	178,398	0.86%	0.86%
65	76,921	50,456	64	0	107	29,708	157,256	0.76%	0.76%
66	73,409	47,781	41	0	75	27,587	148,891	0.72%	0.72%
67	69,864	45,252	25	0	52	25,604	140,797	0.68%	0.68%
68	66,298	53,213	17	0	43	23,510	143,081	0.69%	0.69%
69	62,722	48,549	9	0	29	26,260	137,569	0.66%	0.66%
<b>Subtotals:</b>	<b>6,208,173</b>	<b>5,286,685</b>	<b>1,873,427</b>	<b>808,777</b>	<b>1,447,970</b>	<b>3,987,190</b>	<b>19,612,223</b>	<b>94.66%</b>	<b>94.66%</b>

Note: (a) Product of estimated payments (2015 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 - 2015 Level - After Consideration of Mortality

Claim Number								Percent	Quarter
Date of Birth								of Total	Basis
Life Expectancy @ 12/31/15	37.55	35.00	9.28	5.00	9.67	28.19	By Year	Percent	
Sex	M	M	M	M	F	F	Totals	of Total	
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	By Year	
								(9)	
								(10)	
Attained Age	<b>Incremental Payments By Claim By Year - 2015 Level - After Mortality (a)</b>								
70	59,147	37,260	5	0	14	19,755	116,181	0.56%	0.56%
71	55,580	34,533	2	0	9	17,884	108,008	0.52%	0.52%
72	52,025	31,968	1	0	5	16,153	100,153	0.48%	0.48%
73	48,493	29,545	1	-	3	14,549	92,590	0.45%	0.45%
74	44,989	30,585	0	-	2	15,096	90,673	0.44%	0.44%
75	41,527	30,809	0	-	1	11,446	83,784	0.40%	0.40%
76	38,120	22,297	0	-	0	10,084	70,502	0.34%	0.34%
77	34,783	19,963	0	-	0	8,745	63,491	0.31%	0.31%
78	31,533	17,797	0	-	0	7,533	56,864	0.27%	0.27%
79	28,389	19,262	0	-	0	7,838	55,489	0.27%	0.27%
80	25,365	13,789	0	-	0	5,403	44,557	0.22%	0.22%
81	22,478	11,966	0	-	0	4,486	38,930	0.19%	0.19%
82	19,742	12,920	0	-	0	3,680	36,342	0.18%	0.18%
83	17,170	8,719	-	-	0	2,947	28,835	0.14%	0.14%
84	14,774	8,283	-	-	0	2,711	25,769	0.12%	0.12%
85	12,567	6,058	-	-	0	1,796	20,420	0.10%	0.10%
86	10,554	4,915	-	-	-	1,345	16,814	0.08%	0.08%
87	8,743	3,935	-	-	-	983	13,661	0.07%	0.07%
88	7,134	3,104	-	-	-	698	10,937	0.05%	0.05%
89	5,726	3,517	-	-	-	579	9,823	0.05%	0.05%
90	4,515	1,799	-	-	-	312	6,625	0.03%	0.03%
91	3,491	1,329	-	-	-	196	5,015	0.02%	0.02%
92	2,642	950	-	-	-	116	3,708	0.02%	0.02%
93	1,953	663	-	-	-	65	2,681	0.01%	0.01%
94	1,408	509	-	-	-	39	1,957	0.01%	0.01%
95	987	292	-	-	-	16	1,296	0.01%	0.01%
96	672	231	-	-	-	7	910	0.00%	0.00%
97	443	112	-	-	-	3	558	0.00%	0.00%
98	283	64	-	-	-	1	348	0.00%	0.00%
99	174	43	-	-	-	0	218	0.00%	0.00%
100	-	-	-	-	-	0	0	0.00%	0.00%
101	-	-	-	-	-	-	-	0.00%	0.00%
Subtotals:	595,409	357,218	9	0	35	154,466	1,107,138	5.34%	5.34%
Totals All:	6,803,583	5,643,903	1,873,436	808,777	1,448,006	4,141,656	20,719,361	100.00%	100.00%

Note: (a) Product of estimated payments (2015 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 19

Claim Number

Date of Birth

Life Expectancy @ 12/31/15

Sex

37.55	35.00	9.28	5.00	9.67	28.19
M	M	M	M	F	F
(2)	(3)	(4)	(5)	(6)	(7)

Attained Age

20	0.98983	0.98819	0.91892	0.84852	0.92114	0.98113
21	0.97956	0.97627	0.84289	0.71736	0.84733	0.96232
22	0.96918	0.96426	0.77172	0.60418	0.77832	0.94357
23	0.95871	0.95216	0.70526	0.50698	0.71385	0.92487
24	0.94816	0.93999	0.64340	0.42390	0.65369	0.90622
25	0.93754	0.92776	0.58594	0.35317	0.59762	0.88762
26	0.92685	0.91547	0.53267	0.29318	0.54542	0.86907
27	0.91608	0.90311	0.48333	0.24245	0.49690	0.85058
28	0.90522	0.89068	0.43768	0.19966	0.45186	0.83213
29	0.89426	0.87816	0.39543	0.16366	0.41010	0.81373
30	0.88319	0.86552	0.35640	0.13347	0.37145	0.79538
31	0.87200	0.85278	0.32039	0.10828	0.33571	0.77707
32	0.86069	0.83993	0.28726	0.08736	0.30274	0.75881
33	0.84926	0.82698	0.25685	0.07008	0.27238	0.74061
34	0.83771	0.81392	0.22902	0.05589	0.24447	0.72245
35	0.82606	0.80076	0.20361	0.04431	0.21888	0.70435
36	0.81428	0.78750	0.18047	0.03490	0.19544	0.68631
37	0.80238	0.77413	0.15944	0.02730	0.17404	0.66833
38	0.79035	0.76065	0.14039	0.02121	0.15452	0.65040
39	0.77820	0.74707	0.12319	0.01635	0.13678	0.63253
40	0.76593	0.73339	0.10771	0.01251	0.12069	0.61472
41	0.75353	0.71960	0.09380	0.00950	0.10612	0.59698
42	0.74099	0.70568	0.08136	0.00714	0.09298	0.57929
43	0.72829	0.69164	0.07025	0.00532	0.08116	0.56166
44	0.71544	0.67746	0.06036	0.00392	0.07055	0.54410
45	0.70241	0.66313	0.05160	0.00286	0.06106	0.52659
46	0.68920	0.64864	0.04386	0.00206	0.05261	0.50915
47	0.67580	0.63399	0.03706	0.00146	0.04511	0.49178
48	0.66219	0.61916	0.03111	0.00102	0.03847	0.47447
49	0.64836	0.60414	0.02593	0.00070	0.03263	0.45722
50	0.63430	0.58892	0.02145	0.00048	0.02750	0.44005
51	0.62000	0.57350	0.01760	0.00032	0.02304	0.42295
52	0.60545	0.55787	0.01430	0.00021	0.01916	0.40594
53	0.59065	0.54203	0.01152	0.00013	0.01583	0.38902
54	0.57560	0.52598	0.00918	0.00008	0.01297	0.37223
55	0.56029	0.50973	0.00723	0.00005	0.01054	0.35556
56	0.54472	0.49327	0.00563	0.00003	0.00850	0.33904
57	0.52888	0.47662	0.00432	0.00002	0.00678	0.32267
58	0.51279	0.45977	0.00328	0.00001	0.00536	0.30647
59	0.49644	0.44274	0.00244	0.00000	0.00419	0.29044
60	0.47985	0.42555	0.00179	0.00000	0.00323	0.27460
61	0.46302	0.40822	0.00129	0.00000	0.00246	0.25897
62	0.44595	0.39074	0.00091	0.00000	0.00185	0.24357
63	0.42865	0.37313	0.00063	0.00000	0.00137	0.22842
64	0.41111	0.35540	0.00042	0.00000	0.00100	0.21357
65	0.39336	0.33756	0.00028	0.00000	0.00071	0.19902
66	0.37540	0.31966	0.00018	0.00000	0.00050	0.18481
67	0.35727	0.30173	0.00011	0.00000	0.00034	0.17096
68	0.33903	0.28384	0.00006	0.00000	0.00023	0.15750
69	0.32075	0.26606	0.00004	0.00000	0.00015	0.14447





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 - 2015 Level - Before Consideration of Mortality

Claim Number							Percent	
Date of Birth							of Total	
Life Expectancy @ 12/31/15	37.55	35.00	9.28	5.00	9.67	28.19	By Year	
Sex	M	M	M	M	F	F	Totals	
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>Attained Age</b>	<b>Incremental Payments By Claim By Year - 2015 Level - Before Mortality - @ 12/31/15</b>							
20	102,747	180,300	59,121	45,657	122,744	130,100	640,669	0.70%
21	92,747	150,300	59,121	15,657	92,744	30,100	440,669	0.48%
22	122,402	156,272	230,932	152,838	131,921	85,872	880,237	0.96%
23	122,402	155,772	229,182	229,982	149,671	85,372	972,381	1.06%
24	122,402	175,772	229,182	229,982	174,671	174,271	1,106,280	1.20%
25	122,402	156,272	230,932	230,482	150,171	149,771	1,040,030	1.13%
26	122,402	193,772	267,182	267,982	187,671	187,271	1,226,280	1.33%
27	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
28	195,550	149,972	230,932	230,482	150,171	149,771	1,106,878	1.20%
29	195,550	182,472	239,182	234,982	190,671	181,771	1,224,628	1.33%
30	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
31	195,550	149,972	230,932	230,482	150,171	149,771	1,106,878	1.20%
32	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
33	195,550	187,472	267,182	267,982	187,671	149,271	1,255,128	1.36%
34	195,550	169,972	230,932	230,482	175,171	174,771	1,176,878	1.28%
35	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
36	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
37	195,550	149,972	230,932	230,482	150,171	149,771	1,106,878	1.20%
38	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
39	195,550	182,472	239,182	234,982	190,671	181,771	1,224,628	1.33%
40	195,550	187,972	268,932	268,482	188,171	149,771	1,258,878	1.37%
41	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
42	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
43	195,550	149,972	230,932	230,482	150,171	149,771	1,106,878	1.20%
44	195,550	169,472	229,182	229,982	174,671	174,271	1,173,128	1.27%
45	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
46	195,550	149,972	230,932	230,482	150,171	149,771	1,106,878	1.20%
47	195,550	187,472	267,182	267,982	187,671	149,271	1,255,128	1.36%
48	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
49	195,550	182,972	240,932	235,482	191,171	182,271	1,228,378	1.33%
50	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
51	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
52	195,550	149,972	230,932	230,482	150,171	149,771	1,106,878	1.20%
53	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
54	195,550	207,472	267,182	267,982	212,671	174,271	1,325,128	1.44%
55	195,550	149,972	230,932	230,482	150,171	149,771	1,106,878	1.20%
56	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
57	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
58	195,550	149,972	230,932	230,482	150,171	149,771	1,106,878	1.20%
59	195,550	182,472	239,182	234,982	190,671	181,771	1,224,628	1.33%
60	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
61	195,550	187,972	268,932	268,482	188,171	149,771	1,258,878	1.37%
62	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
63	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
64	195,550	169,972	230,932	230,482	175,171	174,771	1,176,878	1.28%
65	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
66	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
67	195,550	149,972	230,932	230,482	150,171	149,771	1,106,878	1.20%
68	195,550	187,472	267,182	267,982	187,671	149,271	1,255,128	1.36%
69	195,550	182,472	239,182	234,982	190,671	181,771	1,224,628	1.33%
<b>Subtotals:</b>	<b>9,216,155</b>	<b>8,075,756</b>	<b>11,462,978</b>	<b>11,321,806</b>	<b>7,985,446</b>	<b>7,530,910</b>	<b>55,593,051</b>	<b>60.35%</b>

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 - 2015 Level - Before Consideration of Mortality

Claim Number								
Date of Birth								
Life Expectancy @ 12/31/15	37.55	35.00	9.28	5.00	9.67	28.19	Totals	Percent of Total By Year
Sex	M	M	M	M	F	F		
	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>Incremental Payments By Claim By Year - 2015 Level - Before Mortality - @ 12/31/15</b>								
Attained Age								
70	195,550	149,972	230,932	230,482	150,171	149,771	1,106,878	1.20%
71	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
72	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
73	195,550	149,972	230,932	230,482	150,171	149,771	1,106,878	1.20%
74	195,550	169,472	229,182	229,982	174,671	174,271	1,173,128	1.27%
75	195,550	187,472	267,182	267,982	187,671	149,271	1,255,128	1.36%
76	195,550	149,972	230,932	230,482	150,171	149,771	1,106,878	1.20%
77	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
78	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
79	195,550	182,972	240,932	235,482	191,171	182,271	1,228,378	1.33%
80	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
81	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
82	195,550	187,972	268,932	268,482	188,171	149,771	1,258,878	1.37%
83	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
84	195,550	169,472	229,182	229,982	174,671	174,271	1,173,128	1.27%
85	195,550	149,972	230,932	230,482	150,171	149,771	1,106,878	1.20%
86	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
87	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
88	195,550	149,972	230,932	230,482	150,171	149,771	1,106,878	1.20%
89	195,550	220,472	277,182	272,982	228,671	181,771	1,376,628	1.49%
90	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
91	195,550	149,972	230,932	230,482	150,171	149,771	1,106,878	1.20%
92	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
93	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
94	195,550	169,972	230,932	230,482	175,171	174,771	1,176,878	1.28%
95	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
96	195,550	187,472	267,182	267,982	187,671	149,271	1,255,128	1.36%
97	195,550	149,972	230,932	230,482	150,171	149,771	1,106,878	1.20%
98	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
99	195,550	182,472	239,182	234,982	190,671	181,771	1,224,628	1.33%
100	195,550	149,972	230,932	230,482	150,171	149,771	1,106,878	1.20%
101	195,550	149,472	229,182	229,982	149,671	149,271	1,103,128	1.20%
Subtotals:	6,257,600	5,099,604	7,535,074	7,531,924	5,144,972	4,954,672	36,523,846	39.65%
Totals All:	15,473,755	13,175,360	18,998,052	18,853,730	13,130,418	12,485,582	92,116,897	100.00%

Expense Group	Accident Year 1/1 - 12/31 2008	Accident Year 1/1 - 12/31 2009	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	Estimated Accident Year 1/1 - 12/31 2016
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
<b>Incremental Payments By Major Expense Groups</b>									
Legal Expense	1,117,819	1,251,650	N/A	1,348,962	1,472,264	1,046,543	1,232,427	668,653	668,653
Parental Award	1,621,648	1,521,430	N/A	1,772,862	854,442	1,254,414	1,404,094	1,186,749	1,186,749
Medical Expense	502,243	584,938	N/A	795,785	792,882	845,548	967,563	974,935	974,935
Nursing Care - By Parents & Family Care	2,280,726	3,586,973	N/A	5,533,089	5,409,777	6,505,561	7,530,367	8,620,254	8,620,254
Nursing Care - By Others	2,022,477	2,072,130	N/A	2,555,000	3,010,739	2,668,850	2,444,120	2,416,880	2,416,880
Custodial	29,076	18,070	N/A	19,113	98,021	73,571	172,325	30,724	30,724
Other	1,338,828	1,317,625	N/A	2,305,512	1,339,156	1,717,202	1,761,129	1,925,764	1,925,764
Totals:	8,912,818	10,352,817		14,330,324	12,977,280	14,111,688	15,512,025	15,823,958	15,823,958
<b>Case Outstanding By Major Expense Groups</b>									
Legal Expense	739,159	1,016,335	1,659,638	2,385,144	836,323	660,811	228,321	88,453	88,453
Parental Award	311,440	371,029	589,640	605,992	353,242	603,806	515,023	812,964	812,964
Medical Expense	28,168,684	31,284,580	45,291,470	53,134,220	51,818,777	52,678,076	54,293,469	56,178,917	56,178,917
Nursing Care - By Parents & Family Care	51,105,085	61,522,465	82,024,515	85,104,653	130,484,827	122,444,207	138,840,113	154,500,907	154,500,907
Nursing Care - By Others	229,063,637	247,156,314	283,976,757	319,886,113	285,088,770	292,576,532	284,914,056	284,634,842	284,634,842
Custodial	64,170,720	55,975,200	56,034,080	60,833,849	118,024,732	117,392,957	132,525,811	134,228,759	134,228,759
Other	52,596,208	58,056,740	68,822,838	77,191,310	75,879,069	76,658,051	78,245,243	82,827,705	82,827,705
Totals:	426,154,933	455,382,663	538,398,938	599,141,281	662,485,739	663,014,440	689,562,035	713,272,547	713,272,547
<b>Percentage by Expense Group - Based on Incremental Payments</b>									
Legal Expense	12.54%	12.09%	10.75%	9.41%	11.34%	7.42%	7.94%	4.23%	4.23%
Parental Award	18.19%	14.70%	13.53%	12.37%	6.58%	8.89%	9.05%	7.50%	7.50%
Medical Expense	5.64%	5.65%	5.60%	5.55%	6.11%	5.99%	6.24%	6.16%	6.16%
Nursing Care - By Parents & Family Care	25.59%	34.65%	36.63%	38.61%	41.69%	46.10%	48.55%	54.48%	54.48%
Nursing Care - By Others	22.69%	20.02%	18.92%	17.83%	23.20%	18.91%	15.76%	15.27%	15.27%
Custodial	0.33%	0.17%	0.15%	0.13%	0.76%	0.52%	1.11%	0.19%	0.19%
Other	15.02%	12.73%	14.41%	16.09%	10.32%	12.17%	11.35%	12.17%	12.17%
<b>Percentage by Expense Group - Based on Case Outstanding</b>									
Legal Expense	0.17%	0.22%	0.31%	0.40%	0.13%	0.10%	0.03%	0.01%	0.01%
Parental Award	0.07%	0.08%	0.11%	0.10%	0.05%	0.09%	0.07%	0.11%	0.11%
Medical Expense	6.61%	6.87%	8.41%	8.87%	7.82%	7.95%	7.87%	7.88%	7.88%
Nursing Care - By Parents & Family Care	11.99%	13.51%	15.23%	14.20%	19.70%	18.47%	20.13%	21.66%	21.66%
Nursing Care - By Others	53.75%	54.27%	52.74%	53.39%	43.03%	44.13%	41.32%	39.91%	39.91%
Custodial	15.06%	12.29%	10.41%	10.15%	17.82%	17.71%	19.22%	18.82%	18.82%
Other	12.34%	12.75%	12.78%	12.88%	11.45%	11.56%	11.35%	11.61%	11.61%
<b>Estimated Inflation By Component - Paid Basis</b>									
Legal Expense (a)	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%
Parental Award (b)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Medical Expense (c)	2.65%	3.37%	3.28%	3.49%	3.21%	2.01%	2.96%	2.58%	1.67%
Nursing Care - By Parents & Family Care (d)	27.32%	21.46%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Nursing Care - By Others (e)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Custodial (f)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other (g)	0.09%	2.72%	1.50%	2.96%	1.74%	1.50%	0.76%	0.73%	0.68%
<b>Estimated Inflation By Component - Outstanding Basis</b>									
Legal Expense (a)	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%
Parental Award (b)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Medical Expense (h)	1.59%	2.02%	1.97%	2.09%	1.93%	1.21%	1.77%	1.55%	1.00%
Nursing Care - By Parents & Family Care (d)	54.64%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Nursing Care - By Others (e)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Custodial (f)	0.00%	0.00%	0.00%	0.00%	95.00%	3.00%	0.00%	0.00%	0.00%
Other (h)	0.05%	1.63%	0.90%	1.78%	1.04%	0.90%	0.45%	0.44%	0.41%
<b>Combined (i)</b>									
Estimated Inflation - Paid Basis	6.50%	7.62%	0.78%	1.00%	0.78%	0.57%	0.55%	0.40%	0.34%
Estimated Inflation - O/S Basis	4.55%	0.35%	0.29%	0.42%	9.83%	0.72%	0.19%	0.17%	0.13%

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

Expense Group	Accident Year 1/1 - 12/31 1999	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
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
<b>Incremental Payments By Major Expense Groups</b>									
Legal Expense	489,006	547,451	789,578	768,406	699,574	753,238	761,521	768,799	911,182
Parental Award	1,556,838	1,684,863	1,569,503	1,380,762	1,448,569	1,266,247	987,149	1,088,568	1,483,153
Medical Expense	335,203	324,050	361,786	316,867	379,945	477,673	486,436	414,019	438,949
Nursing Care - By Parents & Family Care	84,323	77,850	107,770	265,098	500,284	664,698	959,815	1,287,167	1,455,477
Nursing Care - By Others	1,123,079	1,661,676	1,774,150	1,570,635	1,664,923	1,767,678	2,126,820	2,368,333	2,187,588
Custodial	103,378	47,053	14,388	7,179	13,490	29,407	19,776	20,370	38,594
Other	357,161	406,846	640,781	809,365	834,009	1,296,472	1,401,403	1,083,585	1,177,848
Totals:	4,048,988	4,749,789	5,257,955	5,118,312	5,540,794	6,255,412	6,742,920	7,030,842	7,692,791

<b>Case Outstanding By Major Expense Groups</b>									
Legal Expense									
Parental Award									
Medical Expense									
Nursing Care - By Parents & Family Care									
Nursing Care - By Others									
Custodial									
Other									
Totals:									

<b>Percentage by Expense Group - Based on Incremental Payments</b>									
Legal Expense	12.08%	11.53%	15.02%	15.01%	12.63%	12.04%	11.29%	10.93%	11.84%
Parental Award	38.45%	35.47%	29.85%	26.98%	26.14%	20.24%	14.64%	15.48%	19.28%
Medical Expense	8.28%	6.82%	6.88%	6.19%	6.86%	7.64%	7.21%	5.89%	5.71%
Nursing Care - By Parents & Family Care	2.08%	1.64%	2.05%	5.18%	9.03%	10.63%	14.23%	18.31%	18.92%
Nursing Care - By Others	27.74%	34.98%	33.74%	30.69%	30.05%	28.26%	31.54%	33.68%	28.44%
Custodial	2.55%	0.99%	0.27%	0.14%	0.24%	0.47%	0.29%	0.29%	0.50%
Other	8.82%	8.57%	12.19%	15.81%	15.05%	20.73%	20.78%	15.41%	15.31%

<b>Percentage by Expense Group - Based on Case Outstanding</b>									
Legal Expense	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%
Parental Award	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%
Medical Expense	6.61%	6.61%	6.61%	6.61%	6.61%	6.61%	6.61%	6.61%	6.61%
Nursing Care - By Parents & Family Care	11.99%	11.99%	11.99%	11.99%	11.99%	11.99%	11.99%	11.99%	11.99%
Nursing Care - By Others	53.75%	53.75%	53.75%	53.75%	53.75%	53.75%	53.75%	53.75%	53.75%
Custodial	15.06%	15.06%	15.06%	15.06%	15.06%	15.06%	15.06%	15.06%	15.06%
Other	12.34%	12.34%	12.34%	12.34%	12.34%	12.34%	12.34%	12.34%	12.34%

<b>Estimated Inflation By Component - Paid Basis</b>									
Legal Expense (a)	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%
Parental Award (b)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Medical Expense (c)	3.67%	4.17%	4.72%	5.05%	3.71%	4.24%	4.29%	3.56%	5.16%
Nursing Care - By Parents & Family Care (d)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Nursing Care - By Others (e)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Custodial (f)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other (g)	2.68%	3.39%	1.55%	2.38%	1.88%	3.26%	3.42%	2.54%	4.08%

<b>Estimated Inflation By Component - Outstanding Basis</b>									
Legal Expense (a)	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%
Parental Award (b)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Medical Expense (h)	2.20%	2.50%	2.83%	3.03%	2.22%	2.54%	2.57%	2.14%	3.10%
Nursing Care - By Parents & Family Care (d)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Nursing Care - By Others (e)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Custodial (f)	0.00%	0.00%	0.00%	0.00%	0.00%	40.00%	3.00%	40.00%	0.00%
Other (h)	1.61%	2.03%	0.93%	1.43%	1.13%	1.95%	2.05%	1.52%	2.45%
<b>Combined (i)</b>									
Estimated Inflation - Paid Basis	0.97%	0.98%	1.05%	1.22%	0.99%	1.42%	1.41%	0.99%	1.32%
Estimated Inflation - O/S Basis	0.35%	0.42%	0.30%	0.38%	0.29%	4.94%	0.87%	4.86%	0.50%

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

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

<b>Case Outstanding By Major Expense Groups</b>									
Legal Expense									
Parental Award									
Medical Expense									
Nursing Care - By Parents & Family Care									
Nursing Care - By Others									
Custodial									
Other									
Totals:									

<b>Percentage by Expense Group - Based on Incremental Payments</b>									
Legal Expense	17.32%	17.32%	24.40%	29.34%	25.17%	20.05%	19.61%	16.04%	13.98%
Parental Award	51.58%	51.58%	46.09%	39.43%	52.59%	58.27%	45.19%	36.64%	37.92%
Medical Expense	9.98%	9.98%	6.79%	7.92%	6.11%	4.63%	5.92%	6.44%	8.52%
Nursing Care - By Parents & Family Care	11.27%	11.27%	7.09%	3.23%	0.93%	1.41%	2.08%	1.37%	2.29%
Nursing Care - By Others	4.25%	4.25%	5.41%	7.57%	6.91%	8.70%	17.50%	26.45%	25.44%
Custodial	1.72%	1.72%	5.26%	7.43%	4.76%	3.05%	3.48%	4.18%	3.55%
Other	3.88%	3.88%	4.97%	5.08%	3.53%	3.89%	6.22%	8.87%	8.28%

<b>Percentage by Expense Group - Based on Case Outstanding</b>									
Legal Expense	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%	0.17%
Parental Award	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%
Medical Expense	6.61%	6.61%	6.61%	6.61%	6.61%	6.61%	6.61%	6.61%	6.61%
Nursing Care - By Parents & Family Care	11.99%	11.99%	11.99%	11.99%	11.99%	11.99%	11.99%	11.99%	11.99%
Nursing Care - By Others	53.75%	53.75%	53.75%	53.75%	53.75%	53.75%	53.75%	53.75%	53.75%
Custodial	15.06%	15.06%	15.06%	15.06%	15.06%	15.06%	15.06%	15.06%	15.06%
Other	12.34%	12.34%	12.34%	12.34%	12.34%	12.34%	12.34%	12.34%	12.34%

<b>Estimated Inflation By Component - Paid Basis</b>									
Legal Expense (a)	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%
Parental Award (b)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Medical Expense (c)	9.59%	7.92%	6.63%	5.39%	4.92%	3.95%	3.04%	2.82%	3.42%
Nursing Care - By Parents & Family Care (d)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Nursing Care - By Others (e)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Custodial (f)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other (g)	6.11%	3.06%	2.90%	2.75%	2.67%	2.54%	3.32%	1.70%	1.61%

<b>Estimated Inflation By Component - Outstanding Basis</b>									
Legal Expense (a)	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%	3.72%
Parental Award (b)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Medical Expense (h)	5.75%	4.75%	3.98%	3.24%	2.95%	2.37%	1.82%	1.69%	2.05%
Nursing Care - By Parents & Family Care (d)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Nursing Care - By Others (e)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Custodial (f)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Other (h)	3.66%	1.84%	1.74%	1.65%	1.60%	1.52%	1.99%	1.02%	0.97%
<b>Combined (i)</b>									
Estimated Inflation - Paid Basis	1.75%	1.49%	1.46%	1.62%	1.30%	1.00%	1.09%	0.91%	0.92%
Estimated Inflation - O/S Basis	0.81%	0.53%	0.47%	0.42%	0.39%	0.35%	0.37%	0.24%	0.26%

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

**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 amounts for nursing care by others have not changed.
- (f) The daily rates used to estimate the future cost of custodial residential care were revised in December 2004, 2005, 2006, 2012 and 2013. These changes in the custodial residential care daily rate resulted in the estimated inflation rates of 40%, 3%, 40%, 95% and 3% for 2004, 2005, 2006, 2012 & 2013, respectively. This inflation change affects outstanding only.
- (g) Inflation related to all other payments is based on All Items CPI Index - Seasonally Adjusted.
- (h) The estimated inflation related to case outstanding (Medical and Other) is based on 60 % of CPI since a portion of the outstanding reserve estimate has.
- (i) Weighted average of inverse of one plus the estimated inflation by component and the percent by component (paid and outstanding separately).

Year	Total Returns													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	Coporate Bonds (Aaa Moody's)	Model Portfolio	Conservative Model Portfolio	Annual NICA Return on Investment	Medical v 5 Yr Avg CPI (4) - (5)	Model v 5 Yr Avg CPI (12) - (5)	Model v CPI (12) - (3)	Conservative Model v CPI (13) - (3)	NICA v CPI (14) - (3)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
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%	22.87%	9.67%	6.10%	6.35%	9.71%	12.02%	11.96%		3.37%	8.48%	7.60%	7.54%	
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%	4.82%	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%	-5.14%	-7.77%	3.91%	7.92%	9.22%	-2.90%	3.62%	3.91%	-1.08%	-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%	18.97%	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%	16.97%	10.95%	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%	11.44%	5.91%	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%	1.26%	8.29%	13.11%	1.63%	-1.28%	-2.13%	4.91%	9.72%
2001	176.70	1.55%	4.72%	2.19%	-11.89%	22.77%	3.70%	7.62%	3.83%	7.08%	-1.16%	5.49%	3.98%	2.53%	-3.35%	-2.71%	3.94%	2.43%
2002	180.90	2.38%	5.05%	2.32%	-22.11%	-13.28%	17.84%	12.93%	1.65%	6.49%	-4.81%	3.12%	-8.52%	2.73%	-7.13%	-7.18%	0.74%	-10.90%
2003	184.30	1.88%	3.71%	2.38%	28.68%	60.70%	1.45%	2.40%	1.02%	5.67%	15.14%	16.85%	19.99%	1.33%	12.76%	13.26%	14.97%	18.11%
2004	190.30	3.26%	4.24%	2.49%	10.88%	18.39%	8.51%	2.25%	1.20%	5.63%	7.26%	8.41%	10.27%	1.75%	4.77%	4.01%	5.15%	7.01%
2005	196.80	3.42%	4.29%	2.50%	4.91%	5.69%	7.81%	1.36%	2.98%	5.24%	4.32%	4.76%	8.92%	1.79%	1.82%	0.90%	1.34%	5.50%
2006	201.80	2.54%	3.56%	2.69%	15.79%	16.17%	1.19%	3.14%	4.80%	5.59%	9.59%	7.13%	12.77%	0.87%	6.89%	7.05%	4.59%	10.23%
2007	210.04	4.08%	5.16%	3.03%	5.49%	-5.22%	9.88%	10.05%	4.66%	5.66%	6.43%	6.26%	2.13%	3.39%	2.34%	2.18%	4.64%	
2008	210.23	0.09%	2.65%	2.68%	-37.00%	-36.72%	25.87%	13.11%	1.60%	5.63%	-11.63%	-1.13%	-25.81%	-0.03%	-14.31%	-11.72%	-1.22%	-25.90%
2009	215.95	2.72%	3.37%	2.57%	26.46%	25.57%	4.08%	2.82%	0.45%	5.61%	14.23%	11.20%	20.99%	0.80%	11.66%	11.51%	8.48%	18.27%
2010	219.18	1.50%	3.28%	2.19%	15.06%	26.31%	4.25%	2.62%	0.30%	4.94%	8.93%	9.32%	13.89%	1.09%	6.74%	7.43%	7.82%	12.39%
2011	225.67	2.96%	3.49%	2.27%	2.11%	1.02%	3.91%	2.16%	0.17%	4.64%	3.03%	2.38%	0.37%	1.22%	0.76%	0.07%	-0.59%	-2.60%
2012	229.60	1.74%	3.21%	1.80%	16.00%	16.33%	2.92%	1.22%	0.17%	3.67%	8.61%	6.91%	11.10%	1.41%	6.80%	6.86%	5.17%	9.36%
2013	233.05	1.50%	2.01%	2.08%	32.39%	41.31%	3.45%	1.74%	0.13%	4.23%	16.12%	14.46%	12.86%	-0.07%	14.04%	14.62%	12.96%	11.36%
2014	234.81	0.76%	2.96%	1.69%	13.69%	5.76%	3.34%	2.14%	0.11%	4.16%	7.95%	5.05%	5.82%	1.27%	6.26%	7.19%	4.30%	5.07%
2015	236.53	0.73%	2.58%	1.54%	1.38%	-1.97%	2.84%	1.89%	0.30%	3.89%	2.39%	1.33%	-1.65%	1.04%	0.85%	1.66%	0.60%	-2.38%

**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%	5.00%	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%	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%	3.75%	6.94%	5.49%	1.55%	1.21%	1.23%	4.42%	2.96%	
2010 - 2015	1.53%	2.92%	1.93%	12.98%	13.82%	1.96%	3.45%	1.96%	0.20%	4.25%	7.74%	6.48%	0.20%	5.81%	6.21%	4.96%	5.36%	
1991 - 2015	2.30%	4.00%	2.64%	9.82%	12.82%	8.02%	5.63%	2.81%	6.13%	8.11%	8.77%	5.66%	1.36%	5.47%	5.80%	6.47%	3.36%	

**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%	0.10%	7.34%	9.87%		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%	1.11%	0.95%	6.02%	1.11%	5.18%	4.21%	5.19%			
1970 - 1979	3.45%	2.90%	1.48%	19.24%	31.10%	6.80%	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%	0.87%	6.87%	9.53%	1.44%	6.04%	5.63%	8.29%		0.20%	
2000 - 2009	1.15%	0.79%	0.23%	21.11%	26.32%	8.67%	4.96%	1.89%	0.78%	8.38%	4.80%	14.05%	0.55%	8.15%	7.24%	3.65%	12.90%	
2010 - 2015	0.82%	0.54%	0.29%	11.33%	16.68%	0.55%	0.47%	0.08%	0.47%	4.97%	4.84%	6.62%	0.25%	4.67%	4.15%	4.05%	5.80%	
1991 - 2015	0.97%	1.32%	0.73%	18.13%	20.68%	9.88%	5.71%	2.14%	1.43%	7.98%	7.12%	9.19%	0.59%	7.25%	7.01%	6.15%	8.22%	

**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	Coporate Bonds (Aaa Moody's)	Model Portfolio	Conservative Model Portfolio		Medical v 5 Yr Avg CPI (4) - (5)	Model v 5 Yr Avg CPI (12) - (5)	Model v CPI (12) - (3)	Conservative Model v CPI (13) - (3)	NICA v CPI (14) - (3)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
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%				21.30%	16.87%	
1928	17.10	-1.16%			43.61%	39.71%	0.10%	0.92%	3.57%	4.55%	21.01%	15.07%				22.17%	16.22%	
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%						
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%	-15.84%	-16.78%	-18.59%	
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%	-6.61%	
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%	5.15%	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%	-1.35%	-5.23%	-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%	3.82%	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%	8.23%	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%	8.77%	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 - 324 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 48:60, 60:72 and 72:84 Month Factors (a)

Fitted Interval	Wtd. Avg. All Years Beginning with Factor 60:72			Indicated Tail Factor 324:Ult.	Indicated Tail Factor 324:Ult.
	Intercept Ln (a)	Slope b	Indicated Tail Factor 324:Ult.	Based on Fitted Values Beginning with 48:60 Factor	Based on Fitted Values Beginning with 72:84 Factor
(1)	(2)	(3)	(4)	(5)	(6)
First 11 Factors	2.5415	3.0931	1.0042	1.0075	1.0053
First 10 Factors	1.5162	2.6117	1.0085	1.0014	1.0092
First 9 Factors	4.6223	4.0906	1.0010	1.0029	1.0277
First 8 Factors	3.3660	3.4835	1.0024	1.0002	1.0021
First 7 Factors	8.2994	5.9056	1.0001	1.0000	1.0096
First 6 Factors	13.4523	8.4790	1.0000	1.0260	1.0001
First 5 Factors	1.1067	2.1993	1.0248	1.0110	1.0000
Average of All			1.0059	1.0070	1.0077
Selected Tail Factor 324:Ult.			1.1210		

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 - 324 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 60:72

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)
60	6	1.11303	0.1130	-1.7918	-2.1801	-3.1633	0.0423	1.0423
72	7	1.02087	0.0209	-1.9459	-3.8694	-3.5659	0.0283	1.0283
84	8	1.01872	0.0187	-2.0794	-3.9784	-3.9146	0.0199	1.0199
96	9	1.03162	0.0316	-2.1972	-3.4541	-4.2222	0.0147	1.0147
108	10	1.02536	0.0254	-2.3026	-3.6746	-4.4974	0.0111	1.0111
120	11	1.00005	0.0000	-2.3979	-9.9389	-4.7463	0.0087	1.0087
132	12	1.01033	0.0103	-2.4849	-4.5730	-4.9736	0.0069	1.0069
144	13	1.03739	0.0374	-2.5649	-3.2863	-5.1826	0.0056	1.0056
156	14	1.00100	0.0010	-2.6391	-6.9078	-5.3762	0.0046	1.0046
168	15	1.03558	0.0356	-2.7081	-3.3359	-5.5564	0.0039	1.0039
						(10) Ln a - Intercept =====>	1.5162	
						(11) a =====>	4.5549	
						(12) b - Slope =====>	2.6117	
						(13) Indicated Tail 324 to Ultimate =====>	1.0085	
						(14) Selected Tail 324 to Ultimate =====>	1.1210	

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 - 60:72 to 168:180.

Development of Incurred Loss Tail Factor - 324 Months to Ultimate  
Based on Inverse Power Curve Fit to Factors Shown in Appendix C, Exhibit II, Sheet 1  
Extrapolated to 588 Months - Based on Approximate Life Expectancy at Age 27 (324 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)
324	28	-3.33220	-7.1865	0.0008	1.0008	1.0085
336	29	-3.36730	-7.2781	0.0007	1.0007	1.0077
348	30	-3.40120	-7.3666	0.0006	1.0006	1.0070
360	31	-3.43399	-7.4523	0.0006	1.0006	1.0064
372	32	-3.46574	-7.5352	0.0005	1.0005	1.0058
384	33	-3.49651	-7.6156	0.0005	1.0005	1.0053
396	34	-3.52636	-7.6935	0.0005	1.0005	1.0048
408	35	-3.55535	-7.7692	0.0004	1.0004	1.0043
420	36	-3.58352	-7.8428	0.0004	1.0004	1.0039
432	37	-3.61092	-7.9144	0.0004	1.0004	1.0035
444	38	-3.63759	-7.9840	0.0003	1.0003	1.0031
456	39	-3.66356	-8.0519	0.0003	1.0003	1.0028
468	40	-3.68888	-8.1180	0.0003	1.0003	1.0025
480	41	-3.71357	-8.1825	0.0003	1.0003	1.0022
492	42	-3.73767	-8.2454	0.0003	1.0003	1.0019
504	43	-3.76120	-8.3069	0.0002	1.0002	1.0016
516	44	-3.78419	-8.3669	0.0002	1.0002	1.0014
528	45	-3.80666	-8.4256	0.0002	1.0002	1.0011
540	46	-3.82864	-8.4830	0.0002	1.0002	1.0009
552	47	-3.85015	-8.5392	0.0002	1.0002	1.0007
564	48	-3.87120	-8.5941	0.0002	1.0002	1.0005
576	49	-3.89182	-8.6480	0.0002	1.0002	1.0003
588	50	-3.91202	-8.7008	0.0002	1.0002	1.0002

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)	@ 3/31/15 (b)	@ 6/30/15 (b)	@ 9/30/15 (b)	@ 12/31/15 (b)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1989	10,186,409	10,458,034	10,858,188	11,264,469	11,960,429	12,703,237	12,822,604	13,030,884	13,156,886	13,334,954
1990	3,723,264	3,837,883	3,989,667	4,134,429	4,739,750	5,431,197	5,481,867	5,529,884	5,587,600	5,637,024
1991	3,412,646	3,925,649	4,405,095	5,367,300	6,403,902	7,111,676	7,286,728	7,407,525	7,532,085	7,663,287
1992	6,464,261	7,013,018	7,772,126	8,309,249	10,486,924	11,960,130	12,195,821	12,388,897	12,599,056	12,815,067
1993	11,600,217	12,313,100	13,089,455	13,913,903	15,456,495	16,811,505	17,042,175	17,248,896	17,459,058	17,688,776
1994	4,883,079	5,023,121	5,198,208	5,344,508	5,989,723	6,458,956	6,506,229	6,585,226	6,646,986	6,706,993
1995	3,873,071	4,829,658	5,595,923	5,921,580	7,168,370	8,042,178	8,221,964	8,424,980	8,563,980	8,707,711
1996	5,071,490	5,506,117	5,973,099	6,311,867	7,106,412	7,899,721	7,975,535	8,060,999	8,174,183	8,279,761
1997	5,207,959	5,901,603	6,522,569	7,543,370	9,312,837	10,296,445	10,416,961	10,578,852	10,725,153	10,877,579
1998	8,112,136	9,116,042	10,194,077	11,277,495	13,609,770	15,863,619	16,156,063	16,475,553	16,822,009	17,129,762
1999	6,164,930	6,912,528	7,719,729	8,273,551	9,732,949	10,418,299	10,592,513	10,750,640	10,850,238	10,955,512
2000	2,965,732	3,276,769	3,514,181	3,762,460	4,317,207	4,972,975	5,040,035	5,107,949	5,178,961	5,238,763
2001	3,883,121	4,175,734	4,515,405	4,842,890	5,425,462	5,877,102	6,003,812	6,153,852	6,276,141	6,434,214
2002	5,826,962	6,856,989	7,727,861	8,707,708	10,580,391	11,973,470	12,212,753	12,534,551	12,830,905	13,103,213
2003	1,772,921	1,930,389	2,203,060	2,495,687	2,753,640	3,099,320	3,231,471	3,402,562	3,514,028	3,596,458
2004	2,171,906	2,595,632	2,994,077	3,215,209	3,522,795	3,877,573	3,936,179	4,048,254	4,112,412	4,192,045
2005	2,142,949	3,240,890	3,997,772	4,719,465	5,198,978	5,677,987	5,788,652	5,889,261	5,999,908	6,111,341
2006	1,291,184	2,233,340	3,934,023	4,901,878	5,614,611	6,260,850	6,409,575	6,558,696	6,709,591	6,868,225
2007	909,414	2,145,757	3,232,481	4,101,955	5,212,346	6,071,909	6,308,133	6,572,129	6,812,528	7,004,826
2008	287,894	916,649	1,407,917	2,014,976	2,355,509	2,934,059	3,065,613	3,259,519	3,406,702	3,572,068
2009	114,839	628,299	1,532,304	2,438,709	3,142,736	3,691,740	3,846,280	3,996,263	4,118,049	4,230,225
2010		116,166	895,231	1,203,035	1,818,188	2,065,585	2,124,297	2,167,137	2,209,325	2,245,502
2011			11,245	178,666	877,041	1,559,805	1,747,256	2,003,499	2,110,883	2,333,485
2012				16,611	97,446	898,196	1,018,325	1,207,738	1,534,109	1,645,365
2013						114,394	873,399	921,070	1,010,142	1,326,403
2014							116,952	166,848	278,477	460,023
2015								0	0	0
Totals:										
2009 & Prior	90,066,385	102,837,202	116,377,216	128,862,658	150,091,237	167,433,947	170,540,961	174,005,371	177,076,459	180,147,805
2010 & Prior		102,953,368	117,272,447	130,065,693	151,909,425	169,499,532	172,665,258	176,172,508	179,285,784	182,393,308
2011 & Prior			117,283,692	130,244,359	152,786,466	171,059,337	174,412,514	178,176,007	181,396,667	184,726,793
2012 & Prior				130,260,969	152,883,912	171,957,533	175,430,839	179,383,745	182,930,776	186,372,157
2013 & Prior					152,998,305	172,830,932	176,351,909	180,393,887	184,257,179	188,119,805
2014 & Prior						172,947,884	176,518,757	180,672,364	184,717,202	188,771,842
2015 & Prior							176,518,757	180,672,364	184,717,202	188,771,842

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

(b) Based on actual paid loss and ALAE as shown in Exhibit I, Sheet 1a, Column (4) of reserve reports evaluated as of 12/31/2012, 12/31/2013, 12/31/2014, 3/31/2015, 6/30/2015, 9/30/2015 and 12/31/2015.

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)	@ 3/31/15 (b)	@ 6/30/15 (b)	@ 9/30/15 (b)	@ 12/31/15 (b)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1989	25,392,567	26,078,544	25,583,011	27,706,619	26,373,709	26,675,829	25,514,152	25,514,152	25,514,152	26,051,832
1990	13,314,815	10,443,544	10,543,426	12,118,649	11,460,479	11,121,608	11,121,608	11,123,698	11,121,591	11,216,567
1991	22,161,349	22,464,393	23,417,200	28,845,823	27,053,131	27,437,409	27,437,409	27,437,409	27,437,409	27,781,984
1992	45,578,473	45,939,767	46,942,773	55,890,448	52,815,766	52,867,490	50,804,255	50,804,255	50,804,263	50,976,324
1993	45,769,261	46,809,981	42,703,727	48,709,272	44,371,745	44,496,964	44,496,964	44,496,964	44,496,964	45,096,852
1994	15,697,230	16,210,446	18,343,661	20,873,806	20,730,853	20,768,073	20,768,078	20,768,078	20,768,078	21,178,550
1995	30,541,666	29,252,587	27,611,220	28,549,550	31,116,266	31,193,690	31,193,690	31,277,061	31,277,061	30,817,517
1996	32,557,199	32,684,558	24,024,889	28,929,040	28,427,439	30,016,711	28,554,841	28,554,841	28,554,841	28,837,569
1997	38,463,312	43,675,859	41,626,317	44,901,093	45,773,854	42,295,331	40,939,851	40,940,159	40,940,160	41,082,818
1998	54,563,346	61,812,278	60,372,902	69,428,161	71,845,599	74,110,454	73,274,139	73,274,139	73,274,139	74,869,360
1999	26,384,594	30,676,593	27,364,683	29,426,181	30,621,162	26,815,846	26,813,028	26,813,105	26,813,117	27,279,195
2000	22,486,180	21,268,225	17,120,713	21,576,045	18,959,802	19,436,294	19,436,294	19,436,294	19,436,294	19,326,133
2001	21,353,204	24,146,698	22,453,008	27,428,112	26,466,604	26,011,537	27,347,462	27,347,492	27,347,492	27,662,585
2002	67,771,825	65,863,004	75,780,805	81,408,182	80,239,381	75,578,631	73,017,447	73,017,493	73,017,500	73,816,750
2003	11,350,748	13,844,639	15,168,263	15,986,156	15,239,817	15,719,835	15,719,835	15,719,835	15,719,835	15,365,678
2004	26,994,425	22,859,791	23,353,511	23,639,048	24,722,792	24,881,802	24,881,817	24,881,847	24,881,847	24,763,096
2005	40,349,156	51,636,560	49,969,413	50,170,611	41,236,975	33,705,260	32,663,299	32,663,391	32,663,416	32,296,495
2006	33,495,282	37,658,562	48,568,924	49,129,618	48,994,258	50,001,133	51,348,124	51,346,711	51,346,718	52,359,974
2007	16,105,434	32,149,065	42,727,201	45,320,710	43,306,651	43,280,986	42,592,143	42,592,173	42,592,173	41,872,020
2008	19,305,512	27,518,410	45,383,414	47,873,092	52,865,872	50,399,012	53,855,584	53,855,584	53,965,159	56,105,819
2009	2,400,124	12,214,510	32,754,971	43,304,404	47,846,038	45,798,713	45,382,562	45,280,849	45,280,939	48,326,705
2010		367,288	11,709,849	23,432,658	28,572,781	27,241,537	27,280,718	27,272,431	27,302,431	27,631,375
2011			8,025,000	18,092,817	27,966,715	38,554,067	39,824,814	40,880,209	45,853,195	47,898,365
2012				12,090,000	20,346,124	28,272,096	37,392,881	37,291,686	39,176,376	31,340,190
2013					8,415,555	14,108,083	20,188,433	23,433,433	23,132,526	24,160,711
2014						6,459,800	14,439,800	21,535,151	21,535,151	22,999,374
2015							0	0	0	0
Totals:										
2009 & Prior	612,035,700	675,208,013	721,814,030	801,214,619	790,468,191	772,612,609	767,162,581	767,145,529	767,253,148	777,083,824
2010 & Prior		675,575,300	733,523,879	824,647,277	819,040,972	799,854,146	794,443,299	794,417,960	794,555,579	804,715,198
2011 & Prior			741,548,879	842,740,094	847,007,687	838,408,213	834,268,113	835,298,169	840,408,774	852,613,563
2012 & Prior				854,830,094	867,353,811	866,680,309	871,660,994	872,589,855	879,585,149	883,953,753
2013 & Prior					875,769,366	880,788,392	891,849,427	896,023,288	902,717,675	908,114,464
2014 & Prior						887,248,192	906,289,227	917,558,439	924,252,827	931,113,838
2015 & Prior							906,289,227	917,558,439	924,252,827	931,113,838

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

(b) Based on actual paid and case outstanding loss and ALAE as shown in Exhibit I, Sheet 1a, Columns (4) and (2) of reserve reports evaluated as of 12/31/2012, 12/31/2013, 12/31/2014, 3/31/2015, 6/30/2015, 9/30/2015 and 12/31/2015.

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)	@ 3/31/15 (b)	@ 6/30/15 (b)	@ 9/30/15 (b)	@ 12/31/15 (b)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1989	N/A	27,151,287	26,330,062	26,239,659	23,959,593	24,195,976	22,980,289	22,998,670	23,000,329	23,414,027
1990	N/A	11,614,027	11,477,027	11,641,938	10,246,976	9,999,835	9,861,282	9,858,847	9,871,656	9,939,137
1991	N/A	21,846,966	23,599,488	25,562,294	22,304,544	22,311,410	22,138,593	22,179,211	22,231,532	22,422,995
1992	N/A	45,007,814	45,510,337	49,648,408	43,814,483	44,193,315	42,219,304	42,337,505	42,381,444	42,324,758
1993	N/A	46,399,495	42,090,226	45,388,953	39,587,735	39,534,688	39,168,813	39,362,752	39,373,827	39,694,225
1994	N/A	17,704,344	19,509,699	20,997,772	19,372,951	18,678,491	18,528,082	18,656,499	18,635,815	18,851,442
1995	N/A	29,612,489	27,858,448	26,170,052	26,818,973	25,772,539	25,744,196	25,856,111	25,829,140	26,087,912
1996	N/A	34,616,867	25,704,748	27,833,390	26,231,269	25,801,313	24,587,632	24,505,401	24,453,493	24,493,693
1997	N/A	46,595,341	43,560,423	40,798,018	40,407,001	36,376,739	35,076,087	34,760,297	34,634,232	34,536,923
1998	N/A	66,412,941	63,607,918	63,521,734	61,517,550	63,630,834	63,223,771	62,147,730	62,200,269	63,226,390
1999	N/A	35,941,607	31,549,054	29,830,188	28,407,824	24,714,807	24,670,899	24,161,421	24,012,186	24,390,834
2000	N/A	26,019,849	21,007,662	22,396,391	18,726,468	17,876,978	17,379,587	17,314,087	17,290,636	17,216,907
2001	N/A	30,143,811	27,629,667	28,951,546	26,397,525	24,055,468	24,667,515	24,613,917	24,493,129	24,549,828
2002	N/A	81,623,942	89,912,951	84,119,393	77,166,072	71,583,645	67,640,330	67,452,402	67,102,452	67,160,964
2003	N/A	19,765,701	20,411,699	18,732,576	16,820,632	15,371,140	15,022,903	14,989,147	14,924,962	14,491,272
2004	N/A	34,906,670	33,509,530	28,899,731	28,835,840	26,266,333	24,792,897	24,614,038	24,477,244	25,078,722
2005	N/A	73,254,683	67,946,105	58,507,245	46,987,970	38,008,212	35,999,185	35,497,360	35,092,117	34,625,670
2006	N/A	59,312,524	66,536,687	58,405,872	57,971,240	58,221,693	56,500,035	55,392,535	54,847,430	57,273,917
2007	N/A	59,153,178	67,620,964	58,470,417	56,101,360	52,163,570	50,159,672	49,164,127	48,678,165	47,452,521
2008	N/A	66,478,546	79,164,976	68,213,720	68,761,560	64,432,055	63,729,566	64,958,357	64,602,088	66,360,989
2009	N/A	70,036,100	82,639,361	74,221,132	73,702,410	61,645,728	58,763,627	57,668,326	57,140,113	59,938,541
2010		64,978,389	69,884,924	64,673,667	56,447,824	43,747,351	38,405,620	36,769,256	36,019,160	35,510,801
2011			72,891,940	71,306,452	65,671,795	65,087,844	62,138,387	61,450,782	66,322,589	67,347,302
2012				81,217,094	76,746,568	67,114,423	66,425,504	61,747,374	63,026,657	57,809,164
2013					76,400,906	62,357,107	64,773,196	66,610,623	63,844,606	60,846,197
2014						69,737,636	75,548,882	86,734,882	85,174,374	80,346,694
2015							19,520,218	31,503,029	46,896,392	61,923,125
Totals:										
2009 & Prior	N/A	903,598,184	917,177,034	868,550,428	814,139,976	764,834,769	742,854,265	738,488,742	735,272,258	743,531,665
2010 & Prior		968,576,573	987,061,958	933,224,095	870,587,801	808,582,121	781,259,885	775,257,998	771,291,417	779,042,467
2011 & Prior			1,059,953,897	1,004,530,547	936,259,596	873,669,964	843,398,272	836,708,780	837,614,006	846,389,769
2012 & Prior				1,085,747,642	1,013,006,165	940,784,387	909,823,775	898,456,154	900,640,663	904,198,933
2013 & Prior					1,089,407,071	1,003,141,494	974,596,971	965,066,777	964,485,269	965,045,130
2014 & Prior						1,072,879,130	1,050,145,853	1,051,801,659	1,049,659,643	1,045,391,825
2015 & Prior							1,069,666,071	1,083,304,689	1,096,556,035	1,107,314,950

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

(b) See Exhibit IV, Sheet 1, Column (2) of reserve report evaluated as of 12/31/2014, 3/31/2015, 6/30/2015, 9/30/2015 and 12/31/2015.

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)	@ 3/31/15 (b)	@ 6/30/15 (b)	@ 9/30/15 (b)	@ 12/31/15 (b)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1989	30,195,406	31,013,780	30,302,524	32,662,292	31,283,689	31,469,118	30,079,580	29,974,177	29,887,923	30,462,198
1990	16,245,871	13,213,102	13,155,761	14,871,810	14,150,051	13,663,968	13,588,201	13,530,272	13,501,260	13,606,869
1991	25,563,433	24,954,229	27,201,674	32,897,544	30,896,715	30,694,703	30,622,299	30,563,173	30,562,349	30,914,846
1992	52,762,445	50,796,217	51,820,930	63,695,571	60,456,635	60,573,984	58,149,477	58,115,159	58,048,088	58,153,407
1993	53,982,015	52,079,760	47,624,682	56,359,640	52,344,829	51,837,574	51,650,581	51,725,789	51,607,439	52,138,771
1994	20,606,060	19,583,922	21,745,732	25,995,859	25,577,544	24,502,615	24,409,158	24,498,400	24,410,484	24,771,605
1995	36,386,656	33,041,315	31,392,335	32,691,605	36,475,380	34,730,142	34,806,273	34,847,534	34,749,956	35,055,879
1996	41,081,064	38,326,178	28,672,897	34,219,094	34,784,174	34,054,192	32,544,816	32,329,705	32,196,950	32,351,892
1997	48,276,930	51,540,936	48,562,684	51,684,192	54,619,408	48,898,105	47,275,543	46,717,002	46,472,691	46,508,461
1998	67,105,294	73,205,094	70,673,787	78,809,076	81,912,168	84,654,728	84,300,478	82,632,075	82,549,425	84,225,777
1999	35,469,979	39,466,371	34,938,796	36,306,404	37,383,127	32,136,323	32,193,602	31,418,928	31,166,036	31,736,790
2000	30,665,379	28,356,997	23,037,519	27,324,802	24,434,778	23,371,455	22,793,597	22,631,131	22,553,603	22,525,893
2001	29,466,949	32,760,575	30,231,415	34,994,886	33,994,147	30,763,220	31,649,470	31,479,694	31,268,570	31,442,585
2002	89,829,000	88,640,493	98,299,372	102,197,306	100,852,407	93,163,144	88,276,877	87,720,869	87,057,429	87,458,847
2003	17,352,578	21,361,345	22,214,126	22,442,880	21,586,870	19,629,041	19,228,922	19,116,553	18,982,867	18,485,142
2004	41,925,368	37,567,720	36,310,314	34,533,322	35,562,370	32,300,491	31,783,393	31,437,951	31,199,500	30,866,114
2005	63,388,909	78,569,317	73,374,866	69,958,032	57,686,770	46,515,525	44,384,701	43,621,853	43,036,898	42,398,405
2006	56,804,169	63,345,467	71,604,504	69,642,638	68,245,099	68,485,821	69,336,063	67,746,571	66,962,964	67,490,299
2007	43,932,498	62,882,409	72,358,633	69,436,362	65,669,897	61,030,854	58,932,678	57,599,246	56,942,448	55,614,372
2008	70,240,739	66,960,112	80,058,011	74,863,254	76,924,563	72,115,450	74,513,372	72,911,342	72,317,861	74,397,721
2009	65,842,195	70,271,249	83,227,624	81,077,021	81,914,437	68,475,520	65,524,919	64,046,931	63,346,330	66,638,074
2010		64,978,389	70,135,006	70,499,869	62,574,064	48,496,715	42,618,936	40,730,220	39,831,099	39,378,914
2011			72,891,940	77,584,464	72,600,196	71,996,315	68,887,642	67,979,255	73,240,186	74,559,791
2012				81,217,094	77,309,410	67,729,133	73,399,898	68,085,224	69,345,297	58,440,532
2013					76,400,906	62,478,164	65,250,373	66,981,546	64,087,624	61,072,531
2014						69,737,636	75,657,388	86,818,735	85,217,000	80,485,475
2015							19,520,218	31,503,029	46,896,392	61,923,125
Totals:										
2009 & Prior	937,122,936	977,936,586	996,808,186	1,046,663,592	1,026,755,059	963,065,973	946,044,001	934,664,355	928,821,069	937,243,949
2010 & Prior		1,042,914,976	1,066,943,192	1,117,163,461	1,089,329,123	1,011,562,688	988,662,938	975,394,575	968,652,169	976,622,863
2011 & Prior			1,139,835,132	1,194,747,925	1,161,929,319	1,083,559,003	1,057,550,579	1,043,373,830	1,041,892,355	1,051,182,654
2012 & Prior				1,275,965,019	1,239,238,729	1,151,288,136	1,130,950,477	1,111,459,053	1,111,237,651	1,109,623,186
2013 & Prior					1,315,639,635	1,213,766,300	1,196,200,850	1,178,440,599	1,175,325,276	1,170,695,717
2014 & Prior						1,283,503,936	1,271,858,239	1,265,259,335	1,260,542,276	1,251,181,192
2015 & Prior							1,291,378,457	1,296,762,364	1,307,438,668	1,313,104,318

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

(b) Based on actual paid loss and ALAE and total outstanding loss & ALAE before inflation and discount as shown in Columns (4) and (3) of Exhibit I, Sheet 1a of reserve reports evaluated as 12/31/2012, 12/31/2013, 12/31/2014, 3/31/2015, 6/30/2015, 9/30/2015 and 12/31/2015.



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)	@ 3/31/15 (b)	@ 6/30/15 (b)	@ 9/30/15 (b)	@ 12/31/15 (b)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1989	24,441,344	25,948,541	25,509,442	27,506,772	26,769,383	27,123,053	26,074,674	26,032,987	25,986,171	26,805,426
1990	12,808,521	11,232,113	11,625,555	13,159,030	12,801,141	12,365,439	12,318,857	12,286,596	12,280,004	12,168,747
1991	18,982,292	18,925,551	21,097,411	25,311,770	24,687,061	24,806,078	24,808,939	24,807,725	24,850,816	25,189,482
1992	39,675,481	38,220,549	40,222,982	49,327,350	47,876,956	48,344,732	46,619,557	46,671,864	46,703,139	47,216,267
1993	42,880,334	41,791,486	38,731,321	45,788,530	43,090,047	42,973,732	42,874,629	42,963,710	42,907,785	43,558,848
1994	15,511,446	15,277,614	16,761,793	20,064,060	19,867,432	19,099,948	19,044,332	19,125,660	19,077,301	19,373,601
1995	26,915,196	25,514,756	24,594,274	26,029,492	29,127,651	28,045,372	28,155,104	28,243,991	28,212,214	28,516,389
1996	30,841,922	29,640,210	23,306,497	27,492,683	28,231,067	27,759,412	26,659,380	26,543,776	26,496,904	26,648,821
1997	37,297,553	38,408,874	37,115,006	40,113,754	42,286,861	38,419,803	37,298,823	36,962,976	36,851,312	37,124,460
1998	50,964,904	55,458,158	54,498,067	60,767,030	63,468,215	66,084,761	65,938,288	64,836,999	64,900,240	66,580,979
1999	29,196,428	32,383,479	29,184,644	30,565,329	31,550,950	27,490,519	27,591,301	27,032,904	26,871,894	27,363,332
2000	23,206,043	21,551,843	18,016,710	21,062,633	18,979,138	18,396,036	18,010,239	17,927,207	17,906,748	18,031,693
2001	21,941,809	24,613,890	23,226,853	26,851,692	26,301,482	24,310,745	25,007,263	24,926,956	24,808,164	24,937,568
2002	69,791,893	66,487,667	73,147,995	76,262,326	76,648,996	71,252,206	67,790,649	67,511,268	67,144,737	68,058,132
2003	14,143,138	16,698,172	17,581,858	17,921,235	17,572,173	16,171,414	15,890,477	15,844,655	15,768,974	15,546,083
2004	29,160,067	26,493,106	26,130,395	25,034,954	26,012,771	25,020,810	24,655,692	24,431,182	24,273,285	24,172,266
2005	43,464,402	54,307,547	51,711,604	49,769,567	41,687,280	34,811,925	33,343,155	32,846,194	32,478,048	31,964,475
2006	38,500,429	43,369,044	50,126,583	49,183,485	48,785,647	51,478,446	52,143,213	51,033,474	50,508,389	50,784,676
2007	29,545,510	42,718,969	50,113,793	48,454,775	46,503,833	44,110,521	42,852,947	42,115,592	41,836,416	43,132,964
2008	46,611,215	44,717,134	54,385,826	51,148,205	52,939,180	50,395,677	52,253,003	51,352,320	51,125,794	52,713,571
2009	43,322,464	46,499,415	56,182,157	55,061,598	56,275,559	47,843,080	45,973,607	45,119,612	44,793,232	47,160,268
2010		42,506,678	46,963,905	47,244,604	42,551,480	33,550,530	29,632,221	28,398,971	27,845,530	27,627,157
2011			48,135,149	51,255,567	48,664,196	49,025,594	47,088,128	46,643,219	50,309,788	51,459,755
2012				53,164,473	51,304,216	45,663,550	49,624,745	46,213,604	47,257,158	40,043,978
2013					50,356,222	41,890,895	43,934,445	45,206,479	43,433,139	41,626,313
2014						46,089,913	50,337,203	57,972,868	57,088,203	54,048,934
2015							12,834,724	20,826,195	31,137,116	41,099,116
Totals:										
2009 & Prior	689,202,391	720,258,115	743,270,767	786,876,268	781,462,826	746,303,711	735,304,128	728,617,649	725,781,567	737,048,047
2010 & Prior		762,764,793	790,234,672	834,120,872	824,014,306	779,854,241	764,936,348	757,016,620	753,627,098	764,675,204
2011 & Prior			838,369,821	885,376,439	872,678,502	828,879,835	812,024,477	803,659,839	803,936,886	816,134,960
2012 & Prior				938,540,911	923,982,718	874,543,385	861,649,222	849,873,443	851,194,044	856,178,937
2013 & Prior					974,338,940	916,434,280	905,583,667	895,079,922	894,627,183	897,805,250
2014 & Prior						962,524,193	955,920,870	953,052,790	951,715,386	951,854,184
2015 & Prior							968,755,595	973,878,986	982,852,502	992,953,300

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

(b) Based on actual paid loss and ALAE and total outstanding loss & ALAE after inflation and discount as shown in Columns (4) and (7) of Exhibit I, Sheet 1a of reserve reports evaluated as of 12/31/2012, 12/31/2013, 12/31/2014, 3/31/2015, 6/30/2015, 9/30/2015 and 12/31/2015.

Adjusted to Birth Year Level

Birth Year	BY Level Paid (a) Loss & ALAE @ 12/31/15	Indicated Ultimate Loss & ALAE Based on Increased Utilization Rate of						Selected Total Limits Ultimate Loss & ALAE	Difference Between Selected Ultimate and Incremental Payment Method		
		Estimated Unpaid Loss & ALAE @ 12/31/15 Based on Increased Utilization Rate of (b)			1.00%	2.00%	3.00%		1.00%	2.00%	3.00%
		1.00%	2.00%	3.00%	(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	11,032,288	10,190,196	12,346,288	15,187,497	21,222,484	23,378,577	26,219,785	23,414,027	2,191,543	35,450	(2,805,758)
1990	4,130,948	4,975,491	5,860,153	6,994,350	9,106,440	9,991,102	11,125,298	9,939,137	832,697	(51,965)	(1,186,162)
1991	5,387,848	17,646,716	22,770,495	30,136,471	23,034,563	28,158,343	35,524,319	22,422,995	(611,568)	(5,735,348)	(13,101,324)
1992	8,950,941	29,045,297	37,248,440	49,026,951	37,996,238	46,199,381	57,977,892	42,324,758	4,328,519	(3,874,623)	(15,653,135)
1993	14,230,057	22,859,316	28,793,778	37,186,725	37,089,373	43,023,835	51,416,782	39,694,225	2,604,852	(3,329,610)	(11,722,558)
1994	5,446,361	13,296,037	17,323,539	23,263,603	18,742,398	22,769,900	28,709,964	18,851,442	109,044	(3,918,458)	(9,858,522)
1995	6,468,355	21,087,617	26,787,654	34,999,881	27,555,972	33,256,009	41,468,236	26,087,912	(1,468,060)	(7,168,097)	(15,380,324)
1996	6,503,126	15,850,288	18,524,352	22,049,014	22,353,415	25,027,478	28,552,140	24,493,693	2,140,279	(533,785)	(4,058,447)
1997	7,843,483	26,287,997	33,563,415	44,187,273	34,131,480	41,406,899	52,030,756	34,536,923	405,444	(6,869,975)	(17,493,832)
1998	12,830,724	51,372,702	63,136,524	79,679,330	64,203,426	75,967,248	92,510,054	63,226,390	(977,035)	(12,740,858)	(29,283,663)
1999	8,728,136	13,558,990	15,731,269	18,607,534	22,287,126	24,459,405	27,335,670	24,390,834	2,103,708	(68,571)	(2,944,836)
2000	4,141,208	10,506,284	11,911,427	13,730,163	14,647,492	16,052,635	17,871,371	17,216,907	2,569,414	1,164,271	(654,465)
2001	5,565,606	18,262,583	22,240,692	27,838,367	23,828,189	27,806,298	33,403,973	24,549,828	721,639	(3,256,470)	(8,854,145)
2002	10,504,555	50,550,790	60,200,632	73,497,216	61,055,345	70,705,187	84,001,771	67,160,964	6,105,619	(3,544,223)	(16,840,807)
2003	3,113,880	8,988,156	9,949,699	11,172,933	12,102,036	13,063,580	14,286,814	14,491,272	2,389,236	1,427,692	204,458
2004	3,688,113	19,672,620	23,577,794	29,030,191	23,360,733	27,265,907	32,718,304	25,078,722	1,717,989	(2,187,186)	(7,639,583)
2005	5,274,197	24,612,788	28,801,849	34,516,999	29,886,985	34,076,047	39,791,196	34,625,670	4,738,684	549,623	(5,165,526)
2006	5,856,885	42,250,171	50,446,889	61,904,733	48,107,056	56,303,774	67,761,618	57,273,917	9,166,861	970,143	(10,487,701)
2007	6,016,880	35,139,067	39,687,953	45,682,413	41,155,947	45,704,833	51,699,293	47,452,521	6,296,574	1,747,687	(4,246,772)
2008	3,239,907	49,994,564	60,628,493	75,813,575	53,234,471	63,868,400	79,053,482	66,360,989	13,126,518	2,492,589	(12,692,493)
2009	4,124,790	38,699,595	45,502,877	54,927,312	42,824,385	49,627,668	59,052,102	59,938,541	17,114,157	10,310,874	886,439
2010	2,205,363	35,380,714	43,921,940	56,487,597	37,586,077	46,127,302	58,692,960	35,510,801	(2,075,275)	(10,616,501)	(23,182,159)
2011	2,292,563	51,440,428	60,769,729	73,837,354	53,732,990	63,062,291	76,129,917	67,347,302	13,614,312	4,285,011	(8,782,614)
2012	1,624,800	51,952,916	60,309,123	71,823,176	53,577,716	61,933,923	73,447,976	57,809,164	4,231,448	(4,124,759)	(15,638,812)
2013	1,735,243	44,208,710	49,940,630	57,622,026	45,943,953	51,675,874	59,357,269	60,846,197	14,902,244	9,170,324	1,488,929
2014	649,925	57,069,838	64,081,486	73,428,057	57,719,763	64,731,411	74,077,982	80,346,694	22,626,931	15,615,284	6,268,713
2015	0	46,803,226	54,978,444	66,438,352	46,803,226	54,978,444	66,438,352	61,923,125	15,119,899	6,944,681	(4,515,226)
Totals:	151,586,184	811,703,095	969,035,565	1,189,069,091	963,289,279	1,120,621,749	1,340,655,275	1,107,314,950	144,025,671	(13,306,799)	(233,340,325)
Excl. 2015	151,586,184	764,899,869	914,057,121	1,122,630,739	916,486,052	1,065,643,305	1,274,216,923	1,045,391,825	128,905,772	(20,251,480)	(228,825,099)

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

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

**Actual and Estimated Incremental Payments - 2015 Cost Level**

Year of Birth	Maturity (months) 12:24	Maturity (months) 24:36	Maturity (months) 36:48	Maturity (months) 48:60	Maturity (months) 60:72	Maturity (months) 72:84	Maturity (months) 84:96	Maturity (months) 96:108	Maturity (months) 108:120	Maturity (months) 120:132	Maturity (months) 132:144	Maturity (months) 144:156	Maturity (months) 156:168	Maturity (months) 168:180	Maturity (months) 180:192	Maturity (months) 192:204	Maturity (months) 204:216	Maturity (months) 216:228	Maturity (months) 228:240	Maturity (months) 240:252	Maturity (months) 252:264	Maturity (months) 264:276	Maturity (months) 276:288	Maturity (months) 288:300	Maturity (months) 300:312	Maturity (months) 312:324	Maturity (months) 324:336
---------------	-------------------------	-------------------------	-------------------------	-------------------------	-------------------------	-------------------------	-------------------------	--------------------------	---------------------------	---------------------------	---------------------------	---------------------------	---------------------------	---------------------------	---------------------------	---------------------------	---------------------------	---------------------------	---------------------------	---------------------------	---------------------------	---------------------------	---------------------------	---------------------------	---------------------------	---------------------------	---------------------------

**I. Average Incremental Payments Per Open Accepted Claim - 2015 Cost Level (a)**

1989		262,001	73,588	122,511	140,898	82,956	75,035	94,882	62,420	66,687	292,992	54,244	75,510	97,216	95,587	92,479	98,771	87,548	51,080	53,090	56,137	81,884	82,494	115,033	122,043	122,043	100,913
1990	172,556	83,126	69,681	47,519	17,475	51,096	12,820	19,932	16,576	15,431	13,978	21,496	45,485	51,091	63,046	55,236	50,916	31,388	29,926	29,611	38,825	36,742	48,525	115,940	115,940	93,434	95,303
1991	312,375	38,692	29,198	151,542	92,815	19,662	28,839	11,286	28,516	33,338	41,104	35,998	42,082	41,438	44,873	71,198	157,728	120,965	132,529	122,637	244,217	105,874	133,721	133,721	123,291	129,162	131,745
1992	59,150	66,314	83,931	76,510	34,428	32,849	29,424	25,302	26,964	27,649	38,070	44,323	34,341	36,211	42,996	47,052	59,197	63,007	86,298	60,590	92,331	97,784	97,784	99,290	89,187	93,344	95,303
1993	52,621	74,354	94,076	90,409	82,879	113,873	95,135	91,770	94,241	90,841	72,241	98,072	106,770	90,191	84,287	89,915	92,083	99,291	104,626	124,594	125,497	125,497	83,671	93,457	83,948	87,945	89,704
1994	313,620	174,268	82,129	78,554	146,639	52,141	72,486	83,950	20,163	36,097	195,508	20,529	22,363	42,047	41,554	36,178	44,785	37,133	54,518	66,320	66,320	74,521	78,438	87,612	78,698	82,445	84,094
1995	168,804	116,427	113,438	20,351	16,324	37,346	17,997	50,888	52,147	173,221	67,280	78,759	107,848	17,286	197,700	156,801	66,124	122,330	121,240	121,240	105,420	104,330	109,814	122,657	110,177	115,423	117,731
1996	153,659	169,429	123,313	89,163	113,847	127,554	61,342	67,309	59,239	67,217	67,405	59,532	67,070	74,854	79,632	57,322	58,165	74,482	74,482	101,426	105,420	104,330	109,814	122,657	110,177	115,423	117,731
1997	72,482	87,359	36,128	73,262	87,011	65,594	41,460	46,351	36,534	53,750	64,668	73,780	79,643	70,594	115,151	65,428	68,471	68,471	70,039	72,447	75,300	74,521	78,438	87,612	78,698	82,445	84,094
1998	116,831	133,729	77,154	66,470	39,347	116,553	62,536	65,502	57,257	65,678	74,230	79,800	84,846	84,610	99,600	100,694	100,694	97,116	100,391	103,843	107,931	106,816	112,430	125,580	112,802	118,173	120,536
1999	286,013	56,363	67,952	121,902	83,518	68,279	90,104	174,678	107,546	95,834	110,363	137,648	93,710	133,420	122,554	122,554	112,363	115,187	119,071	123,165	128,015	126,891	133,350	148,947	133,791	140,162	142,965
2000	203,136	99,165	144,684	72,178	53,141	38,208	40,340	39,284	34,673	64,283	48,582	50,412	63,567	61,396	61,396	78,039	79,312	81,305	84,047	86,937	90,360	89,426	94,126	105,135	94,437	98,934	100,913
2001	458,695	311,969	364,857	124,896	178,741	235,560	106,035	66,710	75,594	86,884	83,119	117,867	113,358	2,001	104,135	104,052	105,750	108,407	112,063	115,916	120,480	119,234	125,501	140,180	125,916	131,912	134,550
2002	120,745	118,311	77,952	85,012	46,236	106,322	66,939	70,959	59,402	66,319	82,568	85,934	80,696	88,633	91,118	91,045	92,531	94,856	98,055	101,426	105,420	104,330	109,814	122,657	110,177	115,423	117,731
2003	129,494	41,316	87,107	258,576	63,034	54,241	92,995	99,029	86,802	115,683	165,713	115,876	118,180	121,494	121,396	123,378	126,478	130,743	135,238	140,563	139,110	146,422	163,547	146,906	153,901	156,979	
2004	102,252	267,594	149,215	102,457	100,481	87,572	81,534	44,900	62,102	71,237	62,894	83,778	82,772	84,418	86,785	86,715	88,131	90,345	93,392	96,603	100,406	99,368	104,591	116,824	104,937	109,934	112,133
2005	6,965	125,605	99,642	63,027	113,457	77,441	81,410	53,786	68,701	61,908	76,840	83,778	82,772	84,418	86,785	86,715	88,131	90,345	93,392	96,603	100,406	99,368	104,591	116,824	104,937	109,934	112,133
2006	104,867	74,206	80,602	97,359	174,006	98,260	71,951	64,880	60,738	69,220	76,840	83,778	82,772	84,418	86,785	86,715	88,131	90,345	93,392	96,603	100,406	99,368	104,591	116,824	104,937	109,934	112,133
2007	199,448	76,536	182,513	138,986	110,340	140,119	107,871	116,615	90,822	100,267	111,416	121,475	120,017	122,404	125,836	125,735	127,787	130,998	136,415	140,071	145,586	144,081	151,654	169,391	152,156	159,401	162,589
2008	99,942	81,216	55,849	68,479	34,377	58,084	63,801	78,070	62,637	69,220	76,840	83,778	82,772	84,418	86,785	86,715	88,131	90,345	93,392	96,603	100,406	99,368	104,591	116,824	104,937	109,934	112,133
2009	106,118	115,617	102,246	78,969	61,242	59,832	76,063	78,070	62,637	69,220	76,840	83,778	82,772	84,418	86,785	86,715	88,131	90,345	93,392	96,603	100,406	99,368	104,591	116,824	104,937	109,934	112,133
2010	398,552	52,082	103,500	41,396	29,986	93,012	76,063	78,070	62,637	69,220	76,840	83,778	82,772	84,418	86,785	86,715	88,131	90,345	93,392	96,603	100,406	99,368	104,591	116,824	104,937	109,934	112,133
2011	28,329	88,127	62,315	77,368	93,929	93,012	76,063	78,070	62,637	69,220	76,840	83,778	82,772	84,418	86,785	86,715	88,131	90,345	93,392	96,603	100,406	99,368	104,591	116,824	104,937	109,934	112,133
2012	40,802	133,987	83,019	83,122	93,929	93,012	76,063	78,070	62,637	69,220	76,840	83,778	82,772	84,418	86,785	86,715	88,131	90,345	93,392	96,603	100,406	99,368	104,591	116,824	104,937	109,934	112,133
2013	254,004	124,893	93,408	83,122	93,929	93,012	76,063	78,070	62,637	69,220	76,840	83,778	82,772	84,418	86,785	86,715	88,131	90,345	93,392	96,603	100,406	99,368	104,591	116,824	104,937	109,934	112,133
2014	59,454	105,603	93,408	83,122	93,929	93,012	76,063	78,070	62,637	69,220	76,840	83,778	82,772	84,418	86,785	86,715	88,131	90,345	93,392	96,603	100,406	99,368	104,591	116,824	104,937	109,934	112,133
2015	102,848	105,603	93,408	83,122	93,929	93,012	76,063	78,070	62,637	69,220	76,840	83,778	82,772	84,418	86,785	86,715	88,131	90,345	93,392	96,603	100,406	99,368	104,591	116,824	104,937	109,934	112,133

**II. Incremental Payments - 2015 Cost Level (b)**

1989	0	2,096,010	588,702	1,225,114	1,127,184	663,649	600,280	759,055	499,359	466,811	1,757,954	325,464	453,063	486,078	479,284	462,396	493,853	437,742	255,400	265,449	280,687	409,419	412,472	575,163	610,217	631,717	504,563
1990	517,667	498,755	487,768	332,636	122,322	357,669	89,743	139,525	116,035	108,020	97,844	150,474	318,397	357,635	378,276	331,417	203,664	125,552	119,702	118,443	155,298	146,967	194,099	347,820	205,827	280,302	277,348
1991	312,375	116,076	116,792	606,169	371,261	78,550	115,355	45,143	114,063	133,353	164,414	143,992	168,328	165,753	179,492	284,791	630,913	483,861	530,117	490,547	976,868	423,497	534,885	551,612	493,164	511,243	515,913
1992	177,444	795,763	1,091,102	994,632	447,567	394,185	353,084	278,326	296,601	304,138	418,771	487,558	377,746	362,110	429,964	470,516	532,777	567,065	776,684	545,308	830,977	880,060	854,937	893,610	794,340	823,360	830,779
1993	157,864	817,895	1,034,831	994,502	994,543	1,252,608	1,046,485	1,009,472	1,036,654	999,256	794,560	1,078,787	1,067,704	811,723	758,586	719,318	736,666	794,330	837,012	976,551	1,003,973	877,271	669,369	738,873	655,754	678,617	683,610
1994	627,239	871,342	492,772	471,323	1,026,472	364,985	434,914	335,800	80,653	144,388	782,030	82,116	89,451	168,187	166,216	144,714	179,140	148,530	218,073	265,280	248,038	298,085	311,312	344,967	307,366	319,358	323,022
1995	168,804	698,560	680,629	122,104	97,945	224,075	89,985	254,439	260,733	866,105	336,399	393,794	539,238	86,432	988,499	784,007	330,619	611,648	606,201	665,534	527,099	516,676	538,552	595,589	529,598	549,129	554,266
1996	460,977	677,717	493,251	534,981	683,083	765,323	368,053	403,857	355,432	403,304	404,433	357,190	402,421	449,126	477,794	343,931	348,991	446,893	380,041	608,557	619,238	599,732	617,504	674,424	592,117	606,050	603,700
1997	507,371	698,875	252,896	587,412	870,107	590,342	373,142	417,161	328,80																		

Summary of 2015 Level Incremental Payments by Maturity

Maturity (Months)	2015 Level (a) Average Incremental Payments per Open Accepted Claim Based on Annual Increase Utilization Rate of			Maturity (Months)	2015 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%
	(2)	(3)	(4)		(6)	(7)	(8)
12:24	102,910	102,910	102,910	624:636	142,478	184,076	237,225
24:36	105,667	105,667	105,667	636:648	143,903	187,758	244,342
36:48	93,464	93,464	93,464	648:660	145,342	191,513	251,672
48:60	83,172	83,172	83,172	660:672	146,795	195,343	259,222
60:72	93,986	93,986	93,986	672:684	148,263	199,250	266,999
72:84	93,068	93,068	93,068	684:696	149,746	203,235	275,009
84:96	76,108	76,108	76,108	696:708	151,243	207,299	283,259
96:108	78,117	78,117	78,117	708:720	152,756	211,445	291,757
108:120	62,675	62,675	62,675	720:732	154,283	215,674	300,510
120:132	69,262	69,262	69,262	732:744	155,826	219,988	309,525
132:144	76,886	76,886	76,886	744:756	157,385	224,388	318,811
144:156	83,828	83,828	83,828	756:768	158,958	228,875	328,375
156:168	82,822	82,822	82,822	768:780	160,548	233,453	338,226
168:180	84,469	84,469	84,469	780:792	162,153	238,122	348,373
180:192	86,837	86,837	86,837	792:804	163,775	242,884	358,824
192:204	86,768	86,768	86,768	804:816	165,413	247,742	369,589
204:216	88,184	88,184	88,184	816:828	167,067	252,697	380,677
216:228	90,400	90,400	90,400	828:840	168,738	257,751	392,097
228:240	93,448	93,448	93,448	840:852	170,425	262,906	403,860
240:252	96,661	96,661	96,661	852:864	172,129	268,164	415,976
252:264	100,467	100,467	100,467	864:876	173,850	273,527	428,455
264:276	99,428	99,428	99,428	876:888	175,589	278,998	441,308
276:288	104,654	104,654	104,654	888:900	177,345	284,578	454,548
288:300	116,894	116,894	116,894	900:912	179,118	290,269	468,184
300:312	105,000	105,000	105,000	912:924	180,910	296,075	482,230
312:324	110,000	110,000	110,000	924:936	182,719	301,996	496,697
324:336	111,100	112,200	113,300	936:948	184,546	308,036	511,597
336:348	112,211	114,444	116,699	948:960	186,391	314,197	526,945
348:360	113,333	116,733	120,200	960:972	188,255	320,481	542,754
360:372	114,466	119,068	123,806	972:984	190,138	326,890	559,036
372:384	115,611	121,449	127,520	984:996	192,039	333,428	575,807
384:396	116,767	123,878	131,346	996:1008	193,959	340,097	593,082
396:408	117,935	126,355	135,286	1008:1020	195,899	346,899	610,874
408:420	119,114	128,883	139,345	1020:1032	197,858	353,837	629,200
420:432	120,305	131,460	143,525	1032:1044	199,837	360,913	648,076
432:444	121,508	134,089	147,831	1044:1056	201,835	368,132	667,519
444:456	122,724	136,771	152,266	1056:1068	203,853	375,494	687,544
456:468	123,951	139,507	156,834	1068:1080	205,892	383,004	708,171
468:480	125,190	142,297	161,539	1080:1092	207,951	390,664	729,416
480:492	126,442	145,143	166,385	1092:1104	210,030	398,478	751,298
492:504	127,707	148,046	171,376	1104:1116	212,131	406,447	773,837
504:516	128,984	151,006	176,518	1116:1128	214,252	414,576	797,052
516:528	130,273	154,027	181,813	1128:1140	216,394	422,868	820,964
528:540	131,576	157,107	187,268	1140:1152	218,558	431,325	845,593
540:552	132,892	160,249	192,886	1152:1164	220,744	439,951	870,960
552:564	134,221	163,454	198,672	1164:1176	222,951	448,750	897,089
564:576	135,563	166,723	204,632	1176:1188	225,181	457,725	924,002
576:588	136,919	170,058	210,771	1188:1200	227,433	466,880	951,722
588:600	138,288	173,459	217,095	1200:1212	229,707	476,218	980,274
600:612	139,671	176,928	223,607	1212:1224	232,004	485,742	1,009,682
612:624	141,068	180,467	230,316	1224:1236	234,324	495,457	1,039,972

Note: (a) For factors from 12:24 to 312:324, see Appendix E, Exhibit IV, Sheets 1a and 1b. For the factors from 324:336 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

**1.00065**

Birth Year ----- (1)	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) -----
	(2)	(3)	(4)	(5)
1989	0.724	0.998	0.900	0.899
1990	0.497	0.837	0.850	0.849
1991	1.089	1.251	1.175	1.174
1992	0.786	1.042	0.850	0.849
1993	0.603	0.884	0.800	0.800
1994	0.704	0.771	0.750	0.750
1995	1.108	1.019	1.050	1.049
1996	0.820	1.183	1.050	1.049
1997	0.714	0.799	0.750	0.750
1998	1.056	1.132	1.075	1.074
1999	1.202	1.309	1.275	1.274
2000	0.683	1.005	0.900	0.899
2001	1.332	1.232	1.200	1.199
2002	0.935	1.089	1.050	1.049
2003	1.325	1.471	1.400	1.399
2004	0.731	0.944	1.000	0.999
2005	0.687	0.940	1.000	0.999
2006	1.167	1.009	1.000	0.999
2007	1.643	1.263	1.450	1.449
2008	0.731	1.033	1.000	0.999
2009	0.915	1.079	1.000	0.999
2010	0.797	0.723	1.000	0.999
2011	0.932	0.923	1.000	0.999
2012	1.029	0.792	1.000	0.999
2013	2.360	0.827	1.000	0.999
2014	1.362	0.848	1.000	0.999
2015	-	-	1.000	0.999

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) @ 12/31/15			Average Life Expectancy	
	Annual Inflation Factors	2015 Level Adjustment Factors	Annual Inflation Factors	2015 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%	1.483	0.81%	1.383	5	-	5	18.29	22.86
1990	1.49%	1.458	0.53%	1.372	3	-	3	15.95	19.94
1991	1.46%	1.436	0.47%	1.365	4	-	4	28.86	36.08
1992	1.62%	1.416	0.42%	1.359	9	-	9	29.21	36.51
1993	1.30%	1.393	0.39%	1.353	8	-	8	27.82	34.78
1994	1.00%	1.375	0.35%	1.348	4	-	4	33.67	42.09
1995	1.09%	1.362	0.37%	1.343	5	-	5	31.13	38.91
1996	0.91%	1.347	0.24%	1.338	6	-	6	20.78	25.98
1997	0.92%	1.335	0.26%	1.335	8	-	8	33.93	42.41
1998	0.97%	1.323	0.35%	1.331	13	-	13	29.44	36.80
1999	0.98%	1.310	0.42%	1.327	4	-	4	22.38	27.98
2000	1.05%	1.297	0.30%	1.321	5	-	5	20.11	25.14
2001	1.22%	1.284	0.38%	1.317	4	-	4	30.93	38.66
2002	0.99%	1.268	0.29%	1.312	14	-	14	28.58	35.73
2003	1.42%	1.256	4.94%	1.309	3	-	3	19.13	23.91
2004	1.41%	1.238	0.87%	1.247	5	-	5	31.27	39.09
2005	0.99%	1.221	4.86%	1.236	7	-	7	28.56	35.70
2006	1.32%	1.209	0.50%	1.179	10	-	10	32.37	40.46
2007	6.50%	1.194	4.55%	1.173	8	-	8	24.76	30.95
2008	7.62%	1.121	0.35%	1.122	10	-	10	36.42	45.53
2009	0.78%	1.041	0.29%	1.118	9	-	9	32.45	40.56
2010	1.00%	1.033	0.42%	1.115	6	-	6	42.00	52.50
2011	0.78%	1.023	9.83%	1.110	10	1	11	35.00	43.75
2012	0.57%	1.015	0.72%	1.011	9	2	11	33.00	41.25
2013	0.55%	1.010	0.19%	1.004	7	4	11	29.00	36.25
2014	0.40%	1.004	0.17%	1.002	9	6	15	27.00	33.75
2015		1.000		1.000	-	11	11	30.00	37.50
Totals:					185	24	209		

Notes: (a) Current reported open accepted claims alive as of December 31, 2015. See Exhibit X, Sheet 1d, Column (4).  
 (b) Estimated unreported accepted claims alive as of December 31, 2015. 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

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

2015 Level	195,343	199,250	203,235	207,299	211,445	215,674	219,988	224,388	228,875	233,453	238,122	242,884	247,742	252,697	257,751	262,906	268,164	273,527	278,998	284,578	290,269	296,075	301,996	308,036	314,197	320,481	326,890
Year of Birth	Maturity (months) 660:672	Maturity (months) 672:684	Maturity (months) 684:696	Maturity (months) 696:708	Maturity (months) 708:720	Maturity (months) 720:732	Maturity (months) 732:744	Maturity (months) 744:756	Maturity (months) 756:768	Maturity (months) 768:780	Maturity (months) 780:792	Maturity (months) 792:804	Maturity (months) 804:816	Maturity (months) 816:828	Maturity (months) 828:840	Maturity (months) 840:852	Maturity (months) 852:864	Maturity (months) 864:876	Maturity (months) 876:888	Maturity (months) 888:900	Maturity (months) 900:912	Maturity (months) 912:924	Maturity (months) 924:936	Maturity (months) 936:948	Maturity (months) 948:960	Maturity (months) 960:972	Maturity (months) 972:984

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

1989	127,012	129,552	132,143	134,786	137,482	140,231	143,036	145,897	148,815	151,791	154,827	157,923	161,082	164,304	167,590	170,941	174,360	177,847	181,404	185,032	188,733	192,508	196,358	200,285	204,291	208,377	212,544
1990	120,921	123,339	125,806	128,322	130,888	133,506	136,176	138,900	141,678	144,511	147,402	150,350	153,357	156,424	159,552	162,743	165,998	169,318	172,705	176,159	179,682	183,275	186,941	190,680	194,493	198,383	202,351
1991	168,048	171,409	174,837	178,334	181,901	185,539	189,249	193,034	196,895	200,833	204,850	208,947	213,126	217,388	221,736	226,171	230,694	235,308	240,014	244,814	249,711	254,705	259,799	264,995	270,295	275,701	281,215
1992	122,138	124,581	127,072	129,614	132,206	134,850	137,547	140,298	143,104	145,966	148,885	151,863	154,900	157,998	161,158	164,381	167,669	171,022	174,443	177,932	181,490	185,120	188,823	192,599	196,451	200,380	204,388
1993	115,440	117,749	120,104	122,506	124,956	127,455	130,004	132,604	135,256	137,962	140,721	143,535	146,406	149,334	152,321	155,367	158,474	161,644	164,877	168,174	171,538	174,969	178,468	182,037	185,678	189,392	193,179
1994	108,645	110,818	113,034	115,295	117,601	119,953	122,352	124,799	127,295	129,841	132,438	135,087	137,788	140,544	143,355	146,222	149,146	152,129	155,172	158,275	161,441	164,670	167,963	171,322	174,749	178,244	181,809
1995	152,629	155,681	158,795	161,971	165,210	168,514	171,885	175,322	178,829	182,405	186,053	189,775	193,570	197,441	201,390	205,418	209,526	213,717	217,991	222,351	226,798	231,334	235,961	240,680	245,494	250,404	255,412
1996	153,189	156,253	159,378	162,565	165,817	169,133	172,516	175,966	179,485	183,075	186,737	190,471	194,281	198,166	202,130	206,172	210,296	214,502	218,792	223,167	227,631	232,183	236,827	241,564	246,395	251,323	256,349
1997	109,685	111,879	114,116	116,399	118,727	121,101	123,523	125,994	128,513	131,084	133,705	136,380	139,107	141,889	144,727	147,622	150,574	153,585	156,657	159,790	162,986	166,246	169,571	172,962	176,421	179,950	183,549
1998	157,623	160,776	163,991	167,271	170,616	174,029	177,509	181,059	184,681	188,374	192,142	195,984	199,904	203,902	207,980	212,140	216,383	220,710	225,125	229,627	234,220	238,904	243,682	248,556	253,527	258,597	263,769
1999	187,599	191,351	195,178	199,081	203,063	207,124	211,266	215,492	219,802	224,198	228,682	233,255	237,920	242,679	247,532	252,483	257,533	262,683	267,937	273,296	278,762	284,337	290,024	295,824	301,741	307,775	313,931
2000	132,967	135,626	138,339	141,106	143,928	146,806	149,742	152,737	155,792	158,908	162,086	165,328	168,634	172,007	175,447	178,956	182,535	186,186	189,910	193,708	197,582	201,534	205,564	209,676	213,869	218,146	222,509
2001	177,827	181,383	185,011	188,711	192,485	196,335	200,262	204,267	208,352	212,519	216,770	221,105	225,527	230,038	234,638	239,331	244,118	249,000	253,980	259,060	264,241	269,526	274,916	280,415	286,023	291,743	297,578
2002	156,183	159,306	162,492	165,742	169,057	172,438	175,887	179,405	182,993	186,653	190,386	194,193	198,077	202,039	206,080	210,201	214,405	218,693	223,067	227,528	232,079	236,721	241,455	246,284	251,210	256,234	261,359
2003	208,849	213,206	217,287	221,632	226,065	230,586	235,198	239,902	244,700	249,594	254,586	259,678	264,871	270,169	275,572	281,084	286,705	292,439	298,288	304,254	310,339	316,546	322,877	329,334	335,921	342,639	349,492
2004	156,556	159,688	162,881	166,139	169,462	172,851	176,308	179,834	183,431	187,099	190,844	194,658	198,551	202,522	206,573	210,704	214,918	219,217	223,601	228,073	232,635	237,287	242,033	246,874	251,811	256,844	261,984
2005	157,912	161,070	164,292	167,577	170,929	174,348	177,835	181,391	185,019	188,719	192,494	196,344	200,271	204,276	208,361	212,529	216,779	221,115	225,537	230,048	234,649	239,342	244,129	249,011	253,992	259,071	264,253
2006	165,582	168,894	172,272	175,717	179,231	182,816	186,472	190,202	194,006	197,886	201,844	205,880	209,998	214,198	218,482	222,852	227,309	231,855	236,492	242,222	248,046	253,966	259,982	266,106	272,333	278,665	285,108
2007	241,295	246,121	251,043	256,064	261,186	266,409	271,737	277,172	282,716	288,370	294,134	300,020	306,021	312,141	318,384	324,751	331,246	337,871	344,629	351,521	358,556	365,723	373,037	380,498	388,108	395,870	403,788
2008	173,989	177,468	181,018	184,638	188,331	192,098	195,939	199,858	203,855	207,933	212,091	216,333	220,660	225,073	229,574	234,166	238,849	243,626	248,499	253,469	258,538	263,709	268,983	274,363	279,850	285,447	291,156
2009	174,598	178,090	181,652	185,285	188,990	192,770	196,626	200,558	204,569	208,661	212,834	217,091	221,432	225,861	230,378	234,986	239,685	244,479	249,369	254,356	259,443	264,632	269,925	275,323	280,830	286,446	292,175
2010	175,100	178,602	182,175	185,818	189,534	193,325	197,192	201,135	205,158	209,261	213,446	217,715	222,070	226,511	231,041	235,662	240,375	245,183	250,087	255,088	260,190	265,394	270,702	276,116	281,638	287,271	293,016
2011	175,841	179,358	182,945	186,604	190,336	194,143	198,026	201,986	206,026	210,146	214,349	218,636	223,009	227,469	232,019	236,659	241,392	246,220	251,144	256,167	261,291	266,517	271,847	277,284	282,829	288,486	294,256
2012	193,126	196,989	200,928	204,947	209,046	213,227	217,491	221,841	226,278	230,804	235,420	240,128	244,931	249,829	254,826	259,922	265,121	270,423	275,832	281,348	286,975	292,715	298,569	304,540	310,631	316,844	323,181
2013	194,522	198,412	202,380	206,428	210,557	214,768	219,063	223,444	227,913	232,471	237,121	241,863	246,701	251,635	256,667	261,801	267,037	272,373	277,825	283,381	289,049	294,830	300,727	306,741	312,876	319,133	325,516
2014	194,891	198,789	202,765	206,820	210,957	215,176	219,479	223,869	228,346	232,913	237,572	242,323	247,170	252,113	257,155	262,298	267,544	272,895	278,353	283,920	289,599	295,390	301,298	307,324	313,471	319,740	326,135
2015	195,226	199,130	203,113	207,175	211,319	215,545	219,856	224,253	228,738	233,313	237,979	242,739	247,593	252,545	257,596	262,748	268,003	273,363	278,830	284,407	290,095	295,897	301,815	307,851	314,008	320,288	326,694

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

1989	239,700	231,569	223,187	214,565	205,718	196,667	187,431	178,033	168,500	158,858	149,137	139,377	129,613	119,895	110,283	100,840	91,619	82,662	74,010	65,707	57,797	50,325	43,328	36,845	30,911	25,552	20,780
1990	100,841	95,919	90,959	85,973	80,974	75,980	71,007	66,072	61,192	56,385	51,671	47,070	42,602	38,291	34,162	30,241	26,545	23,086	19,875	16,920	14,227	11,801	9,642	7,748	6,113	4,727	3,574
1991	424,712	422,800	420,479	417,696	414,439	410,686	406,415	401,603	396,225	390,258	383,679	376,469	368,608	360,086	350,913	341,104	330,668	319,604	307,907	295,587	282,661	269,157	255,108	240,565	225,603	210,309	194,775
1992																											

Development of Prospective Incremental Payment - Birth Year Level

Assumed Annual Increase Utilization Rate

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

2015 Level	333,428	340,097	346,899	353,837	360,913	368,132	375,494	383,004	390,664	398,478	406,447	414,576	422,868	431,325	439,951	448,750	457,725	466,880	476,218	485,742	495,457	
Year of Birth	Maturity (months) 984:996	Maturity (months) 996:1008	Maturity (months) 1008:1020	Maturity (months) 1020:1032	Maturity (months) 1032:1044	Maturity (months) 1044:1056	Maturity (months) 1056:1068	Maturity (months) 1068:1080	Maturity (months) 1080:1092	Maturity (months) 1092:1104	Maturity (months) 1104:1116	Maturity (months) 1116:1128	Maturity (months) 1128:1140	Maturity (months) 1140:1152	Maturity (months) 1152:1164	Maturity (months) 1164:1176	Maturity (months) 1176:1188	Maturity (months) 1188:1200	Maturity (months) 1200:1212	Maturity (months) 1212:1224	Maturity (months) 1224:1236	Maturity (months) 1236:1248

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

1989	216,795	221,131	225,554	230,065	234,666	239,359	244,146	249,029	254,010	259,090	264,272	269,557	274,949	280,447	286,056	291,778	297,613	303,565	309,637	315,829	322,146
1990	206,398	210,526	214,736	219,031	223,412	227,880	232,438	237,086	241,828	246,665	251,598	256,630	261,763	266,998	272,338	277,784	283,340	289,007	294,787	300,683	306,696
1991	286,839	292,576	298,427	304,396	310,484	316,693	323,027	329,488	336,078	342,799	349,655	356,648	363,781	371,057	378,478	386,048	393,768	401,644	409,677	417,870	426,228
1992	208,475	212,645	216,898	221,236	225,660	230,174	234,777	239,473	244,262	249,147	254,130	259,213	264,397	269,685	275,079	280,580	286,192	291,916	297,754	303,709	309,783
1993	197,043	200,984	205,004	209,104	213,286	217,551	221,902	226,341	230,867	235,485	240,194	244,998	249,898	254,896	259,994	265,194	270,498	275,908	281,426	287,055	292,796
1994	185,445	189,154	192,937	196,796	200,746	204,841	208,841	213,018	217,278	221,624	226,056	230,577	235,189	239,893	244,691	249,584	254,576	259,668	264,861	270,158	275,561
1995	260,520	265,730	271,045	277,466	283,995	287,635	293,388	299,255	305,240	311,345	317,572	323,924	330,402	337,014	343,750	350,625	357,638	364,791	372,086	379,528	387,119
1996	261,476	266,706	272,040	277,481	283,030	288,691	294,465	300,354	306,361	312,488	318,738	325,113	331,615	338,247	345,012	351,913	358,951	366,130	373,453	380,922	388,540
1997	187,220	190,964	194,784	198,679	202,653	206,706	210,840	215,057	219,358	223,745	228,220	232,784	237,440	242,189	247,033	251,973	257,013	262,153	267,396	272,744	278,199
1998	269,045	274,426	279,914	285,512	291,223	297,047	302,988	309,048	315,229	321,533	327,964	334,523	341,214	348,038	354,999	362,099	369,341	376,727	384,262	391,947	399,786
1999	320,210	326,614	333,146	339,809	346,605	353,537	360,608	367,820	375,176	382,680	390,334	398,140	406,103	414,225	422,510	430,960	439,579	448,371	457,338	466,485	475,814
2000	226,960	231,499	236,129	240,851	245,668	250,582	255,593	260,705	265,919	271,238	276,862	282,196	287,840	293,596	299,468	305,458	311,567	317,798	324,154	330,637	337,250
2001	303,530	309,600	315,792	322,108	328,550	335,121	341,824	348,660	355,634	362,746	370,001	377,401	384,949	392,648	400,501	408,511	416,681	425,015	433,515	442,186	451,029
2002	266,586	271,918	277,356	282,903	288,561	294,332	300,219	306,223	312,348	318,595	324,967	331,466	338,095	344,857	351,754	358,789	365,965	373,285	380,750	388,365	396,133
2003	356,482	363,612	370,884	378,301	385,867	393,585	401,456	409,486	417,675	426,029	434,549	443,240	452,105	461,147	470,370	479,778	489,373	499,161	509,144	519,327	529,713
2004	267,224	272,569	278,020	283,580	289,252	295,037	300,938	306,956	313,096	319,357	325,745	332,260	338,905	345,683	352,596	359,648	366,841	374,178	381,662	389,295	397,081
2005	269,538	274,929	280,427	286,036	291,756	297,592	303,543	309,614	315,807	322,123	328,565	335,136	341,839	348,676	355,649	362,762	370,018	377,418	384,966	392,666	400,519
2006	282,630	288,282	294,048	299,929	305,928	312,046	318,287	324,653	331,146	337,769	344,524	351,415	358,443	365,612	372,924	380,382	387,990	395,750	403,665	411,738	419,973
2007	411,863	420,101	428,503	437,073	445,814	454,730	463,825	473,102	482,564	492,215	502,059	512,100	522,342	532,789	543,445	554,314	565,400	576,708	588,242	600,007	612,007
2008	296,979	302,918	308,977	315,156	321,459	327,889	334,446	341,135	347,958	354,917	362,016	369,256	376,641	384,174	391,857	399,694	407,688	415,842	424,159	432,642	441,295
2009	298,019	303,979	310,059	316,260	322,585	329,037	335,618	342,330	349,177	356,160	363,283	370,549	377,960	385,519	393,229	401,094	409,116	417,298	425,644	434,157	442,840
2010	298,877	304,854	310,951	317,170	323,514	329,984	336,584	343,315	350,182	357,185	364,329	371,616	379,048	386,629	394,361	402,249	410,294	418,499	426,869	435,407	444,115
2011	300,141	306,144	312,267	318,512	324,882	331,380	338,007	344,768	351,663	358,696	365,870	373,187	380,651	388,264	396,030	403,950	412,029	420,270	428,675	437,249	445,994
2012	329,644	336,237	342,962	349,821	356,818	363,954	371,233	378,658	386,231	393,956	401,835	409,871	418,069	426,430	434,959	443,658	452,531	461,582	470,813	480,230	489,834
2013	332,026	338,667	345,440	352,349	359,396	366,584	373,916	381,394	389,022	396,802	404,738	412,833	421,090	429,512	438,102	446,864	455,801	464,917	474,216	483,700	493,374
2014	332,658	339,311	346,097	353,019	360,079	367,281	374,627	382,119	389,761	397,557	405,508	413,618	421,890	430,328	438,935	447,713	456,668	465,801	475,117	484,619	494,312
2015	333,228	339,893	346,691	353,624	360,697	367,911	375,269	382,774	390,430	398,238	406,203	414,327	422,614	431,066	439,687	448,481	457,451	466,600	475,932	485,450	495,159

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

1989	16,596	12,988	9,937	7,413	5,377	3,777	2,561	1,668	1,038	613	341	178	86	38	15	5	2	0	0	0	0	0	12,346,288
1990	2,636	1,890	1,313	880	567	349	203	112	57	27	12	4	1	0	0	0	0	0	0	0	0	0	5,860,153
1991	179,096	163,377	147,739	132,319	117,258	102,706	88,812	75,719	63,559	52,447	42,471	33,689	26,123	19,758	14,544	10,398	7,205	4,829	3,122	1,941	1,178	0	22,770,495
1992	283,586	258,345	233,276	208,596	184,535	161,329	139,218	118,427	99,165	81,607	65,888	52,092	40,247	30,321	22,220	15,809	10,896	7,258	4,661	2,877	1,733	0	37,248,440
1993	175,656	157,140	139,124	121,771	105,244	89,701	75,286	62,124	50,312	39,912	30,947	23,399	17,207	12,273	8,464	5,628	3,599	2,206	1,291	719	388	0	28,793,778
1994	169,923	158,947	147,689	136,224	124,639	113,033	101,516	90,205	79,223	68,691	58,731	49,450	40,945	33,291	26,538	20,714	15,811	11,785	8,565	6,059	4,217	0	17,323,539
1995	203,090	185,703	168,361	151,208	134,404	118,113	102,502	87,735	73,964	61,322	49,917	39,822	31,074	23,668	17,557	12,659	8,566	5,997	3,922	2,470	1,520	0	26,787,654
1996	20,734	16,237	12,433	9,283	6,739	4,739	3,217	2,097	1,307	773	432	225	109	48	19	7	2	1	0	0	0	0	18,524,352
1997	287,903	266,871	245,546	224,087	202,677	181,514	160,807	140,777	121,642	103,612	86,879	71,604	57,915	45,890	35,559	26,904	19,845	14,248	9,938	6,719	4,458	0	33,563,415
1998	325,373	288,884	253,675	220,062	188,355	158,842	131,775	107,359	85,734	66,968	51,046	37,873	27,272	19,002	12,767	8,247	5,105	3,017	1,696	902	463	0	63,136,524
1999	19,126	15,157	11,758	8,906	6,569	4,702	3,255	2,170	1,386	844	486	263	133	61	26	10	3	1	0	0	0	0	15,731,269
2000	6,043	4,482	3,232	2,258	1,523	986	610	359	199	103	49	21	8	3	1	0	0	0	0	0	0	0	11,911,427
2001	110,878	98,527	86,598	75,199	64,434	54,403	45,192	36,871	29,491	23,076	17,623	13,103	9,458	6,607	4,452	2,886	1,793	1,064	601	321	166	0	22,240,692
2002	199,434	171,696	145,804	121,952	100,302	80,973	64,033	49,489	37,287	27,309	19,382	13,208	8,752	5,521	3,318	1,890	1,016	511	240	104	43	0	60,200,632
2003	2,052	1,427	958	619	382	224	124	64	30	13	5	2	0	0	0	0	0	0	0	0	0	0	9,949,699
2004	98,370	86,457	75,088	64,363	54,373	45,202	36,916	29,562	23,164	17,718	13,196	9,542	6,677	4,506	2,921	1,813	1,073	603	320	160	77	0	23,577,794
2005	72,783	61,574	51,302	42,026	33,787	26,601	20,464	15,342	11,175	7,884	5,366	3,508	2,193	1,303	732	3							

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

Year of Birth	Maturity (months) 12:24	Maturity (months) 24:36	Maturity (months) 36:48	Maturity (months) 48:60	Maturity (months) 60:72	Maturity (months) 72:84	Maturity (months) 84:96	Maturity (months) 96:108	Maturity (months) 108:120	Maturity (months) 120:132	Maturity (months) 132:144	Maturity (months) 144:156	Maturity (months) 156:168	Maturity (months) 168:180	Maturity (months) 180:192	Maturity (months) 192:204	Maturity (months) 204:216	Maturity (months) 216:228	Maturity (months) 228:240	Maturity (months) 240:252	Maturity (months) 252:264	Maturity (months) 264:276	Maturity (months) 276:288	Maturity (months) 288:300	Maturity (months) 300:312	Maturity (months) 312:324	Maturity (months) 324:336		
1989																												0.0239	
1990																												0.0299	0.0305
1991																										0.0105	0.0107	0.0108	
1992																												0.0108	0.0110
1993																													0.0126
1994																													0.0085
1995																													0.0106
1996																													0.0238
1997																													0.0094
1998																													0.0133
1999																													0.0229
2000																													0.0280
2001																													0.0132
2002																													0.0160
2003																													0.0327
2004																													0.0142
2005																													0.0175
2006																													0.0141
2007																													0.0239
2008																													0.0115
2009																													0.0153
2010																													0.0087
2011																													0.0138
2012																													0.0160
2013																													0.0206
2014																													0.0216
2015																													0.0140

II. Prospective Open Accepted Claim Counts (b)

1989																														5.00
1990																														2.91
1991																														3.92
1992																														8.72
1993																														7.62
1994																														3.84
1995																														4.71
1996																														5.13
1997																														7.46
1998																														11.64
1999																														3.24
2000																														3.78
2001																														3.47
2002																														11.64
2003																														2.00
2004																														4.15
2005																														5.50
2006																														8.16
2007																														5.55
2008																														8.32
2009																														6.98
2010																														5.16
2011																														8.58
2012																														8.15
2013																														7.29
2014																														9.40
2015																														6.74

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 12:24 to 72:84, the ultimate accepted claim counts are adjusted for reporting pattern as shown in column (11) of Exhibit X, Sheet 1c.

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

Year of Birth	Maturity (months) 336:348	Maturity (months) 348:360	Maturity (months) 360:372	Maturity (months) 372:384	Maturity (months) 384:396	Maturity (months) 396:408	Maturity (months) 408:420	Maturity (months) 420:432	Maturity (months) 432:444	Maturity (months) 444:456	Maturity (months) 456:468	Maturity (months) 468:480	Maturity (months) 480:492	Maturity (months) 492:504	Maturity (months) 504:516	Maturity (months) 516:528	Maturity (months) 528:540	Maturity (months) 540:552	Maturity (months) 552:564	Maturity (months) 564:576	Maturity (months) 576:588	Maturity (months) 588:600	Maturity (months) 600:612	Maturity (months) 612:624	Maturity (months) 624:636	Maturity (months) 636:648	Maturity (months) 648:660
<b>I. Adjusted q(x) (a)</b>																											
1989	0.0244	0.0249	0.0254	0.0260	0.0266	0.0271	0.0278	0.0284	0.0291	0.0298	0.0305	0.0313	0.0321	0.0329	0.0338	0.0348	0.0358	0.0369	0.0380	0.0393	0.0406	0.0420	0.0436	0.0452	0.0470	0.0488	0.0508
1990	0.0311	0.0317	0.0324	0.0331	0.0339	0.0346	0.0354	0.0362	0.0371	0.0380	0.0389	0.0399	0.0409	0.0420	0.0432	0.0444	0.0457	0.0471	0.0485	0.0501	0.0518	0.0537	0.0556	0.0577	0.0599	0.0623	0.0648
1991	0.0111	0.0113	0.0115	0.0118	0.0121	0.0123	0.0126	0.0129	0.0132	0.0135	0.0139	0.0142	0.0146	0.0149	0.0154	0.0158	0.0162	0.0167	0.0173	0.0178	0.0184	0.0191	0.0198	0.0205	0.0213	0.0222	0.0231
1992	0.0112	0.0114	0.0117	0.0119	0.0122	0.0125	0.0127	0.0130	0.0134	0.0137	0.0140	0.0144	0.0147	0.0151	0.0155	0.0160	0.0164	0.0169	0.0175	0.0180	0.0187	0.0193	0.0200	0.0208	0.0216	0.0224	0.0233
1993	0.0129	0.0131	0.0134	0.0137	0.0140	0.0143	0.0147	0.0150	0.0154	0.0157	0.0161	0.0165	0.0169	0.0174	0.0179	0.0184	0.0189	0.0195	0.0201	0.0208	0.0215	0.0222	0.0230	0.0239	0.0248	0.0258	0.0268
1994	0.0087	0.0089	0.0091	0.0093	0.0095	0.0097	0.0099	0.0101	0.0104	0.0106	0.0109	0.0111	0.0114	0.0117	0.0121	0.0124	0.0128	0.0131	0.0136	0.0140	0.0145	0.0150	0.0155	0.0161	0.0167	0.0174	0.0181
1995	0.0108	0.0111	0.0113	0.0116	0.0118	0.0121	0.0124	0.0126	0.0129	0.0133	0.0136	0.0139	0.0143	0.0146	0.0150	0.0155	0.0159	0.0164	0.0169	0.0175	0.0181	0.0187	0.0194	0.0201	0.0209	0.0217	0.0226
1996	0.0243	0.0248	0.0253	0.0259	0.0265	0.0271	0.0277	0.0283	0.0290	0.0297	0.0304	0.0312	0.0320	0.0328	0.0337	0.0347	0.0357	0.0368	0.0380	0.0392	0.0405	0.0420	0.0435	0.0451	0.0469	0.0487	0.0507
1997	0.0096	0.0097	0.0100	0.0102	0.0104	0.0106	0.0109	0.0111	0.0114	0.0117	0.0120	0.0123	0.0126	0.0129	0.0133	0.0136	0.0140	0.0145	0.0149	0.0154	0.0159	0.0165	0.0171	0.0177	0.0184	0.0191	0.0199
1998	0.0136	0.0138	0.0141	0.0145	0.0148	0.0151	0.0155	0.0158	0.0162	0.0166	0.0170	0.0174	0.0179	0.0183	0.0188	0.0194	0.0199	0.0205	0.0212	0.0219	0.0226	0.0234	0.0243	0.0252	0.0261	0.0272	0.0283
1999	0.0233	0.0238	0.0243	0.0249	0.0254	0.0260	0.0266	0.0272	0.0279	0.0285	0.0292	0.0300	0.0307	0.0315	0.0324	0.0333	0.0343	0.0353	0.0365	0.0376	0.0389	0.0403	0.0418	0.0433	0.0450	0.0468	0.0487
2000	0.0286	0.0292	0.0298	0.0305	0.0311	0.0318	0.0326	0.0333	0.0341	0.0349	0.0358	0.0367	0.0376	0.0386	0.0397	0.0408	0.0420	0.0433	0.0446	0.0461	0.0476	0.0493	0.0511	0.0530	0.0551	0.0573	0.0596
2001	0.0135	0.0138	0.0141	0.0144	0.0147	0.0150	0.0154	0.0157	0.0161	0.0165	0.0169	0.0173	0.0178	0.0182	0.0187	0.0192	0.0198	0.0204	0.0211	0.0217	0.0225	0.0233	0.0241	0.0250	0.0260	0.0270	0.0281
2002	0.0163	0.0167	0.0170	0.0174	0.0178	0.0182	0.0186	0.0190	0.0195	0.0200	0.0205	0.0210	0.0215	0.0221	0.0227	0.0233	0.0240	0.0247	0.0255	0.0263	0.0272	0.0282	0.0292	0.0303	0.0315	0.0327	0.0340
2003	0.0333	0.0340	0.0347	0.0355	0.0363	0.0371	0.0380	0.0388	0.0398	0.0407	0.0417	0.0428	0.0439	0.0450	0.0462	0.0475	0.0489	0.0504	0.0520	0.0537	0.0555	0.0575	0.0596	0.0618	0.0642	0.0668	0.0694
2004	0.0145	0.0148	0.0151	0.0154	0.0158	0.0161	0.0165	0.0169	0.0173	0.0177	0.0181	0.0186	0.0191	0.0196	0.0201	0.0207	0.0213	0.0219	0.0226	0.0233	0.0241	0.0250	0.0259	0.0269	0.0279	0.0290	0.0302
2005	0.0179	0.0182	0.0186	0.0190	0.0195	0.0199	0.0204	0.0208	0.0213	0.0218	0.0224	0.0229	0.0235	0.0241	0.0248	0.0255	0.0262	0.0270	0.0279	0.0288	0.0298	0.0308	0.0319	0.0332	0.0344	0.0358	0.0372
2006	0.0143	0.0146	0.0149	0.0153	0.0156	0.0160	0.0163	0.0167	0.0171	0.0175	0.0179	0.0184	0.0189	0.0194	0.0199	0.0204	0.0210	0.0217	0.0224	0.0231	0.0239	0.0247	0.0256	0.0266	0.0276	0.0287	0.0299
2007	0.0244	0.0249	0.0254	0.0260	0.0265	0.0271	0.0278	0.0284	0.0291	0.0298	0.0305	0.0313	0.0321	0.0329	0.0338	0.0348	0.0358	0.0369	0.0380	0.0393	0.0406	0.0420	0.0436	0.0452	0.0470	0.0488	0.0508
2008	0.0118	0.0120	0.0123	0.0125	0.0128	0.0131	0.0134	0.0137	0.0141	0.0144	0.0147	0.0151	0.0155	0.0159	0.0163	0.0168	0.0173	0.0178	0.0184	0.0190	0.0196	0.0203	0.0211	0.0219	0.0227	0.0236	0.0245
2009	0.0156	0.0159	0.0162	0.0166	0.0170	0.0173	0.0177	0.0181	0.0186	0.0190	0.0195	0.0200	0.0205	0.0210	0.0216	0.0222	0.0229	0.0235	0.0243	0.0251	0.0259	0.0268	0.0278	0.0289	0.0300	0.0312	0.0324
2010	0.0089	0.0091	0.0093	0.0095	0.0097	0.0099	0.0101	0.0104	0.0106	0.0109	0.0111	0.0114	0.0117	0.0120	0.0123	0.0127	0.0131	0.0135	0.0139	0.0143	0.0148	0.0154	0.0159	0.0165	0.0171	0.0178	0.0185
2011	0.0141	0.0144	0.0147	0.0150	0.0153	0.0157	0.0160	0.0164	0.0168	0.0172	0.0176	0.0181	0.0185	0.0190	0.0195	0.0201	0.0207	0.0213	0.0220	0.0227	0.0234	0.0243	0.0252	0.0261	0.0271	0.0282	0.0293
2012	0.0163	0.0167	0.0170	0.0174	0.0178	0.0182	0.0186	0.0190	0.0195	0.0200	0.0205	0.0210	0.0215	0.0221	0.0227	0.0233	0.0240	0.0247	0.0255	0.0263	0.0272	0.0282	0.0292	0.0303	0.0315	0.0327	0.0340
2013	0.0210	0.0214	0.0219	0.0224	0.0229	0.0234	0.0239	0.0244	0.0250	0.0256	0.0263	0.0269	0.0276	0.0283	0.0291	0.0299	0.0308	0.0317	0.0327	0.0338	0.0350	0.0362	0.0375	0.0389	0.0404	0.0420	0.0437
2014	0.0220	0.0224	0.0229	0.0234	0.0240	0.0245	0.0251	0.0256	0.0262	0.0269	0.0275	0.0282	0.0289	0.0297	0.0305	0.0314	0.0323	0.0333	0.0343	0.0355	0.0367	0.0380	0.0393	0.0408	0.0424	0.0441	0.0458
2015	0.0143	0.0146	0.0149	0.0152	0.0156	0.0159	0.0163	0.0167	0.0170	0.0175	0.0179	0.0183	0.0188	0.0193	0.0198	0.0204	0.0210	0.0216	0.0223	0.0230	0.0238	0.0246	0.0255	0.0265	0.0275	0.0286	0.0298

II. Prospective Open Accepted Claim Counts (b)

1989	4.88	4.76	4.64	4.53	4.41	4.29	4.17	4.06	3.94	3.83	3.71	3.60	3.49	3.38	3.27	3.15	3.05	2.94	2.83	2.72	2.61	2.51	2.40	2.30	2.19	2.09	1.99
1990	2.82	2.73	2.65	2.56	2.48	2.39	2.31	2.23	2.15	2.07	1.99	1.91	1.83	1.76	1.69	1.61	1.54	1.47	1.40	1.33	1.27	1.20	1.14	1.07	1.01	0.95	0.89
1991	3.87	3.83	3.79	3.74	3.70	3.66	3.61	3.56	3.52	3.47	3.43	3.38	3.33	3.28	3.23	3.18	3.13	3.08	3.03	2.98	2.92	2.87	2.82	2.76	2.70	2.65	2.59
1992	8.62	8.53	8.43	8.33	8.23	8.13	8.03	7.93	7.82	7.72	7.61	7.51	7.40	7.29	7.18	7.07	6.95	6.84	6.72	6.61	6.49	6.37	6.24	6.12	5.99	5.86	5.73
1993	7.52	7.43	7.33	7.23	7.13	7.03	6.93	6.83	6.73	6.62	6.52	6.41	6.31	6.20	6.09	5.99	5.88	5.76	5.65	5.54	5.42	5.31	5.19	5.07	4.95	4.83	4.70
1994	3.81	3.78	3.74	3.71	3.67	3.64	3.60	3.57	3.53	3.50	3.46	3.42	3.38	3.34	3.30	3.26	3.22	3.18	3.14	3.10	3.06	3.01	2.97	2.92	2.87	2.82	2.78
1995	4.66	4.61	4.56	4.50	4.45	4.40	4.35	4.29	4.24	4.18	4.13	4.07	4.02	3.96	3.90	3.84	3.78	3.72	3.66	3.60	3.54	3.47	3.41	3.34	3.27	3.21	3.14
1996	5.01	4.88	4.76	4.64	4.52	4.40	4.28	4.16	4.05	3.93	3.81	3.70	3.58	3.47	3.35	3.24	3.13	3.01	2.90	2.79	2.68	2.58	2.47	2.36	2.25	2.15	2.04
1997	7.39	7.32	7.25	7.18	7.11	7.03	6.96	6.88	6.81	6.73	6.65	6.57	6.49	6.41	6.32	6.24	6.16	6.07	5.98	5.89	5.80	5.71	5.62	5.52	5.42	5.32	5.22
1998	11.49	11.33	11.18	11.02	10.86	10.70	10.54	10.37	10.21	10.05	9.88	9.71	9.54	9.37	9.20	9.03	8.85	8.68	8.50	8.32	8.14	7.95	7.77	7.58	7.39	7.19	7.00
1999	3.17	3.10	3.02	2.95	2.87	2.80	2.73	2.66	2.58	2.51	2.44	2.37	2.30	2.23	2.16	2.09	2.02	1.95	1.88	1.81	1.74	1.67	1.61	1.54	1.47	1.41	1.34
2000	3.67	3.57	3.46	3.36	3.26	3.16	3.06	2.96	2.86	2.76	2.66	2.57	2.47	2.38	2.29	2.20	2.11	2.02	1.93	1.85	1.76	1.68	1.60	1.51	1.43	1.35	1.28
2001	3.42	3.38	3.33	3.29																							

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

Year of Birth	Maturity (months) 660:672	Maturity (months) 672:684	Maturity (months) 684:696	Maturity (months) 696:708	Maturity (months) 708:720	Maturity (months) 720:732	Maturity (months) 732:744	Maturity (months) 744:756	Maturity (months) 756:768	Maturity (months) 768:780	Maturity (months) 780:792	Maturity (months) 792:804	Maturity (months) 804:816	Maturity (months) 816:828	Maturity (months) 828:840	Maturity (months) 840:852	Maturity (months) 852:864	Maturity (months) 864:876	Maturity (months) 876:888	Maturity (months) 888:900	Maturity (months) 900:912	Maturity (months) 912:924	Maturity (months) 924:936	Maturity (months) 936:948	Maturity (months) 948:960	Maturity (months) 960:972	Maturity (months) 972:984
<b>I. Adjusted q(x) (a)</b>																											
1989	0.0529	0.0551	0.0575	0.0600	0.0627	0.0657	0.0688	0.0721	0.0757	0.0796	0.0838	0.0883	0.0931	0.0982	0.1036	0.1093	0.1155	0.1222	0.1296	0.1376	0.1464	0.1559	0.1663	0.1775	0.1896	0.2027	0.2170
1990	0.0675	0.0703	0.0734	0.0766	0.0801	0.0838	0.0877	0.0920	0.0966	0.1016	0.1069	0.1127	0.1188	0.1253	0.1321	0.1394	0.1473	0.1560	0.1654	0.1756	0.1868	0.1990	0.2122	0.2265	0.2419	0.2587	0.2770
1991	0.0240	0.0250	0.0261	0.0273	0.0285	0.0298	0.0312	0.0327	0.0344	0.0361	0.0380	0.0401	0.0423	0.0446	0.0470	0.0496	0.0524	0.0555	0.0588	0.0625	0.0664	0.0708	0.0755	0.0806	0.0861	0.0920	0.0985
1992	0.0243	0.0253	0.0264	0.0276	0.0288	0.0301	0.0316	0.0331	0.0348	0.0365	0.0385	0.0405	0.0428	0.0451	0.0476	0.0502	0.0530	0.0561	0.0595	0.0632	0.0672	0.0716	0.0764	0.0815	0.0871	0.0931	0.0997
1993	0.0279	0.0291	0.0304	0.0317	0.0331	0.0347	0.0363	0.0381	0.0400	0.0420	0.0443	0.0466	0.0492	0.0519	0.0547	0.0577	0.0610	0.0646	0.0685	0.0727	0.0773	0.0824	0.0879	0.0938	0.1002	0.1071	0.1147
1994	0.0188	0.0196	0.0205	0.0214	0.0224	0.0234	0.0245	0.0257	0.0270	0.0284	0.0299	0.0315	0.0332	0.0350	0.0369	0.0389	0.0411	0.0436	0.0462	0.0490	0.0522	0.0556	0.0593	0.0633	0.0676	0.0722	0.0773
1995	0.0235	0.0245	0.0256	0.0267	0.0279	0.0292	0.0306	0.0321	0.0337	0.0354	0.0373	0.0393	0.0414	0.0437	0.0461	0.0486	0.0514	0.0544	0.0577	0.0612	0.0651	0.0694	0.0740	0.0790	0.0843	0.0902	0.0966
1996	0.0527	0.0550	0.0574	0.0599	0.0626	0.0655	0.0686	0.0719	0.0755	0.0794	0.0836	0.0881	0.0929	0.0980	0.1033	0.1090	0.1152	0.1220	0.1293	0.1373	0.1460	0.1556	0.1659	0.1771	0.1892	0.2022	0.2165
1997	0.0207	0.0216	0.0225	0.0235	0.0246	0.0257	0.0270	0.0283	0.0297	0.0312	0.0328	0.0346	0.0365	0.0385	0.0406	0.0428	0.0453	0.0479	0.0508	0.0539	0.0574	0.0611	0.0652	0.0696	0.0743	0.0795	0.0851
1998	0.0294	0.0307	0.0320	0.0334	0.0349	0.0365	0.0383	0.0401	0.0421	0.0443	0.0466	0.0491	0.0518	0.0547	0.0576	0.0608	0.0643	0.0680	0.0721	0.0766	0.0815	0.0868	0.0926	0.0988	0.1055	0.1128	0.1208
1999	0.0507	0.0528	0.0551	0.0575	0.0601	0.0629	0.0659	0.0691	0.0726	0.0763	0.0803	0.0846	0.0892	0.0941	0.0992	0.1047	0.1106	0.1171	0.1242	0.1319	0.1403	0.1494	0.1594	0.1701	0.1817	0.1942	0.2080
2000	0.0620	0.0646	0.0674	0.0704	0.0736	0.0770	0.0806	0.0846	0.0888	0.0933	0.0982	0.1035	0.1092	0.1152	0.1214	0.1281	0.1354	0.1433	0.1520	0.1614	0.1716	0.1828	0.1950	0.2082	0.2223	0.2377	0.2545
2001	0.0293	0.0305	0.0318	0.0332	0.0347	0.0363	0.0381	0.0399	0.0419	0.0441	0.0464	0.0489	0.0515	0.0544	0.0573	0.0605	0.0639	0.0676	0.0717	0.0762	0.0810	0.0863	0.0920	0.0982	0.1049	0.1122	0.1201
2002	0.0354	0.0369	0.0385	0.0402	0.0420	0.0440	0.0461	0.0483	0.0507	0.0533	0.0561	0.0592	0.0624	0.0658	0.0694	0.0732	0.0774	0.0819	0.0868	0.0922	0.0981	0.1045	0.1114	0.1189	0.1270	0.1358	0.1454
2003	0.0723	0.0753	0.0786	0.0821	0.0858	0.0898	0.0940	0.0986	0.1035	0.1088	0.1145	0.1207	0.1273	0.1343	0.1416	0.1494	0.1578	0.1671	0.1772	0.1882	0.2001	0.2132	0.2274	0.2427	0.2592	0.2771	0.2967
2004	0.0314	0.0327	0.0342	0.0357	0.0373	0.0390	0.0409	0.0429	0.0450	0.0473	0.0498	0.0525	0.0553	0.0584	0.0616	0.0649	0.0686	0.0726	0.0770	0.0818	0.0870	0.0927	0.0988	0.1055	0.1127	0.1205	0.1290
2005	0.0387	0.0404	0.0421	0.0440	0.0460	0.0481	0.0504	0.0529	0.0555	0.0583	0.0614	0.0647	0.0683	0.0720	0.0759	0.0801	0.0846	0.0896	0.0950	0.1009	0.1073	0.1143	0.1219	0.1301	0.1390	0.1486	0.1591
2006	0.0311	0.0324	0.0338	0.0353	0.0369	0.0386	0.0404	0.0424	0.0445	0.0468	0.0493	0.0519	0.0547	0.0577	0.0609	0.0642	0.0679	0.0719	0.0762	0.0809	0.0861	0.0917	0.0978	0.1044	0.1115	0.1192	0.1276
2007	0.0529	0.0551	0.0575	0.0600	0.0627	0.0656	0.0687	0.0721	0.0757	0.0796	0.0838	0.0883	0.0931	0.0982	0.1035	0.1092	0.1154	0.1222	0.1296	0.1376	0.1463	0.1559	0.1663	0.1775	0.1896	0.2027	0.2170
2008	0.0255	0.0266	0.0278	0.0290	0.0303	0.0317	0.0332	0.0348	0.0366	0.0385	0.0405	0.0427	0.0450	0.0475	0.0500	0.0528	0.0558	0.0591	0.0626	0.0665	0.0707	0.0753	0.0804	0.0858	0.0916	0.0979	0.1049
2009	0.0338	0.0352	0.0367	0.0383	0.0401	0.0419	0.0439	0.0460	0.0483	0.0508	0.0535	0.0564	0.0594	0.0627	0.0661	0.0698	0.0737	0.0780	0.0827	0.0879	0.0934	0.0995	0.1062	0.1133	0.1210	0.1294	0.1386
2010	0.0193	0.0201	0.0210	0.0219	0.0229	0.0240	0.0251	0.0263	0.0276	0.0291	0.0306	0.0322	0.0340	0.0358	0.0378	0.0399	0.0421	0.0446	0.0473	0.0502	0.0534	0.0569	0.0607	0.0648	0.0692	0.0740	0.0792
2011	0.0305	0.0318	0.0332	0.0346	0.0362	0.0379	0.0397	0.0416	0.0437	0.0459	0.0483	0.0510	0.0537	0.0567	0.0598	0.0631	0.0666	0.0705	0.0748	0.0794	0.0845	0.0900	0.0960	0.1024	0.1094	0.1170	0.1253
2012	0.0354	0.0369	0.0385	0.0402	0.0420	0.0440	0.0461	0.0483	0.0507	0.0533	0.0561	0.0592	0.0624	0.0658	0.0694	0.0732	0.0774	0.0819	0.0868	0.0922	0.0981	0.1045	0.1114	0.1189	0.1270	0.1358	0.1454
2013	0.0455	0.0474	0.0495	0.0517	0.0540	0.0565	0.0592	0.0621	0.0652	0.0685	0.0721	0.0760	0.0801	0.0845	0.0891	0.0940	0.0994	0.1052	0.1115	0.1185	0.1260	0.1342	0.1431	0.1528	0.1632	0.1745	0.1868
2014	0.0477	0.0497	0.0519	0.0542	0.0566	0.0593	0.0621	0.0651	0.0683	0.0718	0.0756	0.0797	0.0840	0.0886	0.0935	0.0986	0.1042	0.1103	0.1170	0.1242	0.1321	0.1407	0.1501	0.1602	0.1711	0.1829	0.1959
2015	0.0310	0.0323	0.0337	0.0352	0.0368	0.0385	0.0403	-	0.0444	0.0467	0.0491	0.0518	0.0546	0.0576	0.0607	0.0640	0.0677	0.0716	0.0760	0.0807	0.0858	0.0914	0.0975	0.1041	0.1111	0.1188	0.1272

II. Prospective Open Accepted Claim Counts (b)

1989	1.89	1.79	1.69	1.59	1.50	1.40	1.31	1.22	1.13	1.05	0.96	0.88	0.80	0.73	0.66	0.59	0.53	0.46	0.41	0.36	0.31	0.26	0.22	0.18	0.15	0.12	0.10
1990	0.83	0.78	0.72	0.67	0.62	0.57	0.52	0.48	0.43	0.39	0.35	0.31	0.28	0.24	0.21	0.19	0.16	0.14	0.12	0.10	0.08	0.06	0.05	0.04	0.03	0.02	0.02
1991	2.53	2.47	2.40	2.34	2.28	2.21	2.15	2.08	2.01	1.94	1.87	1.80	1.73	1.66	1.58	1.51	1.43	1.36	1.28	1.21	1.13	1.06	0.98	0.91	0.83	0.76	0.69
1992	5.60	5.46	5.32	5.18	5.04	4.90	4.75	4.60	4.45	4.29	4.13	3.97	3.81	3.65	3.49	3.32	3.15	2.99	2.82	2.65	2.48	2.32	2.15	1.99	1.82	1.67	1.51
1993	4.58	4.45	4.32	4.19	4.05	3.92	3.78	3.65	3.51	3.37	3.23	3.08	2.94	2.79	2.65	2.50	2.36	2.22	2.07	1.93	1.79	1.65	1.52	1.38	1.25	1.13	1.01
1994	2.73	2.67	2.62	2.57	2.51	2.46	2.40	2.34	2.28	2.22	2.16	2.09	2.03	1.96	1.89	1.82	1.75	1.68	1.60	1.53	1.46	1.38	1.30	1.23	1.15	1.07	0.99
1995	3.07	2.99	2.92	2.85	2.77	2.69	2.61	2.53	2.45	2.37	2.29	2.20	2.11	2.03	1.94	1.85	1.76	1.67	1.58	1.49	1.40	1.30	1.21	1.12	1.04	0.95	0.86
1996	1.94	1.84	1.74	1.64	1.54	1.44	1.35	1.26	1.17	1.08	0.99	0.91	0.83	0.75	0.68	0.61	0.54	0.48	0.42	0.37	0.32	0.27	0.23	0.19	0.16	0.13	0.10
1997	5.12	5.01	4.90	4.79	4.68	4.56	4.45	4.33	4.20	4.08	3.95	3.82	3.69	3.56	3.42	3.28	3.14	3.00	2.85	2.71	2.56	2.42	2.27	2.12	1.97	1.83	1.68
1998	6.80	6.60	6.40	6.19	5.99	5.78	5.57	5.35	5.14	4.92	4.70	4.48	4.26	4.04	3.82	3.60	3.38	3.16	2.95	2.74	2.53	2.32	2.12	1.92	1.73	1.55	1.38
1999	1.28	1.21	1.15	1.08	1.02	0.96	0.90	0.84	0.78	0.73	0.67	0.62	0.56	0.51	0.47	0.42	0.38	0.33	0.29	0.26	0.22	0.19	0.16	0.14	0.11	0.09	0.08
2000	1.20	1.13	1.05	0.98	0.91	0.85	0.78	0.72	0.66	0.60	0.54	0.49	0.44	0.39	0.35	0.30	0.27	0.23	0.20	0.17	0.14	0.12					

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

Year of Birth	Maturity (months) 984:996	Maturity (months) 996:1008	Maturity (months) 1008:1020	Maturity (months) 1020:1032	Maturity (months) 1032:1044	Maturity (months) 1044:1056	Maturity (months) 1056:1068	Maturity (months) 1068:1080	Maturity (months) 1080:1092	Maturity (months) 1092:1104	Maturity (months) 1104:1116	Maturity (months) 1116:1128	Maturity (months) 1128:1140	Maturity (months) 1140:1152	Maturity (months) 1152:1164	Maturity (months) 1164:1176	Maturity (months) 1176:1188	Maturity (months) 1188:1200	Maturity (months) 1200:1212	Maturity (months) 1212:1224	Maturity (months) 1224:1236	Maturity (months) 1236:1248	
<b>I. Adjusted q(x) (a)</b>																							
1989	0.2327	0.2499	0.2686	0.2890	0.3112	0.3353	0.3616	0.3900	0.4207	0.4540	0.4897	0.5282	0.5693	0.6131	0.6588	0.7063	0.7555	0.8066	0.8601	0.8916	0.8916	0.8916	0.8916
1990	0.2970	0.3189	0.3428	0.3688	0.3971	0.4279	0.4614	0.4977	0.5369	0.5793	0.6250	0.6740	0.7265	0.7824	0.8407	0.9013	0.9641	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
1991	0.1057	0.1134	0.1219	0.1312	0.1413	0.1522	0.1641	0.1770	0.1910	0.2061	0.2223	0.2398	0.2585	0.2783	0.2991	0.3206	0.3430	0.3662	0.3905	0.4048	0.4048	0.4048	0.4048
1992	0.1069	0.1147	0.1233	0.1327	0.1429	0.1540	0.1660	0.1791	0.1932	0.2084	0.2249	0.2425	0.2614	0.2815	0.3025	0.3243	0.3469	0.3704	0.3949	0.4094	0.4094	0.4094	0.4094
1993	0.1230	0.1320	0.1419	0.1527	0.1644	0.1772	0.1910	0.2060	0.2223	0.2398	0.2587	0.2790	0.3008	0.3239	0.3480	0.3731	0.3991	0.4261	0.4544	0.4710	0.4710	0.4710	0.4710
1994	0.0829	0.0890	0.0957	0.1030	0.1109	0.1195	0.1288	0.1390	0.1499	0.1618	0.1745	0.1882	0.2029	0.2185	0.2348	0.2517	0.2692	0.2874	0.3065	0.3177	0.3177	0.3177	0.3177
1995	0.1035	0.1112	0.1195	0.1286	0.1384	0.1492	0.1608	0.1735	0.1872	0.2020	0.2179	0.2350	0.2533	0.2727	0.2931	0.3142	0.3361	0.3588	0.3826	0.3966	0.3966	0.3966	0.3966
1996	0.2322	0.2493	0.2680	0.2883	0.3105	0.3346	0.3607	0.3891	0.4198	0.4529	0.4886	0.5270	0.5680	0.6117	0.6573	0.7047	0.7538	0.8048	0.8582	0.8895	0.8895	0.8895	0.8895
1997	0.0912	0.0980	0.1053	0.1133	0.1220	0.1314	0.1417	0.1529	0.1649	0.1779	0.1920	0.2070	0.2232	0.2403	0.2582	0.2768	0.2961	0.3162	0.3371	0.3495	0.3495	0.3495	0.3495
1998	0.1296	0.1391	0.1495	0.1609	0.1732	0.1867	0.2013	0.2171	0.2342	0.2527	0.2726	0.2940	0.3169	0.3413	0.3677	0.3931	0.4206	0.4490	0.4788	0.4963	0.4963	0.4963	0.4963
1999	0.2230	0.2395	0.2574	0.2769	0.2982	0.3214	0.3465	0.3737	0.4032	0.4350	0.4693	0.5062	0.5456	0.5875	0.6313	0.6768	0.7240	0.7730	0.8242	0.8544	0.8544	0.8544	0.8544
2000	0.2729	0.2930	0.3150	0.3389	0.3649	0.3932	0.4240	0.4573	0.4934	0.5323	0.5743	0.6194	0.6676	0.7190	0.7725	0.8282	0.8860	0.9459	1.0000	1.0000	1.0000	1.0000	1.0000
2001	0.1288	0.1383	0.1487	0.1599	0.1722	0.1856	0.2001	0.2158	0.2329	0.2513	0.2711	0.2923	0.3151	0.3393	0.3646	0.3909	0.4182	0.4465	0.4760	0.4935	0.4935	0.4935	0.4935
2002	0.1560	0.1675	0.1800	0.1937	0.2085	0.2247	0.2423	0.2613	0.2819	0.3042	0.3282	0.3540	0.3815	0.4108	0.4415	0.4733	0.5063	0.5405	0.5764	0.5974	0.5974	0.5974	0.5974
2003	0.3182	0.3416	0.3672	0.3951	0.4255	0.4585	0.4943	0.5332	0.5752	0.6206	0.6696	0.7221	0.7784	0.8382	0.9007	0.9656	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
2004	0.1383	0.1485	0.1596	0.1718	0.1850	0.1993	0.2149	0.2318	0.2501	0.2698	0.2911	0.3139	0.3384	0.3644	0.3916	0.4198	0.4491	0.4794	0.5112	0.5299	0.5299	0.5299	0.5299
2005	0.1706	0.1832	0.1969	0.2118	0.2281	0.2458	0.2650	0.2858	0.3084	0.3327	0.3590	0.3872	0.4173	0.4494	0.4829	0.5177	0.5538	0.5912	0.6304	0.6535	0.6535	0.6535	0.6535
2006	0.1368	0.1469	0.1579	0.1699	0.1830	0.1972	0.2126	0.2293	0.2474	0.2669	0.2880	0.3106	0.3347	0.3605	0.3873	0.4153	0.4442	0.4743	0.5057	0.5242	0.5242	0.5242	0.5242
2007	0.2327	0.2498	0.2685	0.2889	0.3111	0.3353	0.3615	0.3899	0.4207	0.4539	0.4897	0.5281	0.5692	0.6130	0.6587	0.7061	0.7554	0.8066	0.8599	0.8914	0.8914	0.8914	0.8914
2008	0.1125	0.1208	0.1298	0.1396	0.1504	0.1620	0.1747	0.1885	0.2033	0.2194	0.2367	0.2552	0.2751	0.2963	0.3183	0.3413	0.3651	0.3898	0.4156	0.4308	0.4308	0.4308	0.4308
2009	0.1486	0.1595	0.1715	0.1845	0.1987	0.2141	0.2308	0.2490	0.2686	0.2898	0.3127	0.3372	0.3635	0.3914	0.4206	0.4509	0.4824	0.5150	0.5491	0.5692	0.5692	0.5692	0.5692
2010	0.0850	0.0912	0.0981	0.1055	0.1136	0.1224	0.1320	0.1424	0.1536	0.1657	0.1788	0.1928	0.2078	0.2238	0.2405	0.2578	0.2758	0.2945	0.3140	0.3255	0.3255	0.3255	0.3255
2011	0.1343	0.1442	0.1550	0.1668	0.1796	0.1935	0.2087	0.2251	0.2428	0.2620	0.2826	0.3048	0.3286	0.3538	0.3802	0.4076	0.4360	0.4655	0.4964	0.5145	0.5145	0.5145	0.5145
2012	0.1560	0.1675	0.1800	0.1937	0.2085	0.2247	0.2423	0.2613	0.2820	0.3042	0.3282	0.3540	0.3815	0.4109	0.4415	0.4733	0.5063	0.5405	0.5764	0.5975	0.5975	0.5975	0.5975
2013	0.2003	0.2151	0.2312	0.2487	0.2678	0.2886	0.3112	0.3357	0.3621	0.3907	0.4215	0.4546	0.4900	0.5277	0.5670	0.6079	0.6503	0.6943	0.7403	0.7674	0.7674	0.7674	0.7674
2014	0.2101	0.2255	0.2424	0.2608	0.2809	0.3027	0.3263	0.3520	0.3797	0.4097	0.4420	0.4767	0.5138	0.5534	0.5946	0.6374	0.6819	0.7280	0.7763	0.8047	0.8047	0.8047	0.8047
2015	0.1364	0.1465	0.1575	0.1694	0.1824	0.1966	0.2119	0.2286	0.2466	0.2661	0.2871	0.3096	0.3337	0.3594	0.3862	0.4140	0.4429	0.4729	0.5042	0.5226	1.0000	1.0000	1.0000

<b>II. Prospective Open Accepted Claim Counts (b)</b>																								
1989	0.08	0.06	0.04	0.03	0.02	0.02	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
1990	0.01	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	-	-	
1991	0.62	0.56	0.50	0.43	0.38	0.32	0.27	0.23	0.19	0.15	0.12	0.09	0.07	0.05	0.04	0.03	0.02	0.01	0.01	0.00	0.00	0.00	0.00	
1992	1.36	1.21	1.08	0.94	0.82	0.70	0.59	0.49	0.41	0.33	0.26	0.20	0.15	0.11	0.08	0.06	0.04	0.02	0.02	0.01	0.01	0.00	0.00	
1993	0.89	0.78	0.68	0.58	0.49	0.41	0.34	0.27	0.22	0.17	0.13	0.10	0.07	0.05	0.03	0.02	0.01	0.01	0.00	0.00	0.00	0.00	0.00	
1994	0.92	0.84	0.77	0.69	0.62	0.55	0.49	0.42	0.36	0.31	0.26	0.21	0.17	0.14	0.11	0.08	0.06	0.05	0.03	0.02	0.02	0.01	0.00	
1995	0.78	0.70	0.62	0.55	0.48	0.41	0.35	0.29	0.24	0.20	0.16	0.12	0.09	0.07	0.05	0.04	0.02	0.02	0.01	0.01	0.00	0.00	0.00	
1996	0.08	0.06	0.05	0.03	0.02	0.02	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
1997	1.54	1.40	1.26	1.13	1.00	0.88	0.76	0.65	0.55	0.46	0.38	0.31	0.24	0.19	0.14	0.11	0.08	0.05	0.04	0.02	0.02	0.01	0.00	
1998	1.21	1.05	0.91	0.77	0.65	0.53	0.43	0.35	0.27	0.21	0.16	0.11	0.08	0.05	0.04	0.02	0.01	0.01	0.00	0.00	0.00	0.00	0.00	
1999	0.06	0.05	0.04	0.03	0.02	0.01	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2000	0.03	0.02	0.01	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	-	
2001	0.37	0.32	0.27	0.23	0.20	0.16	0.13	0.11	0.08	0.06	0.05	0.03	0.02	0.02	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2002	0.75	0.63	0.53	0.43	0.35	0.28	0.21	0.16	0.12	0.09	0.06	0.04	0.03	0.02	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2003	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-	-	-	-	-	-	-	
2004	0.37	0.32	0.27	0.23	0.19	0.15	0.12	0.10	0.07	0.06	0.04	0.03	0.02	0.01	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2005	0.27	0.22	0.18	0.15	0.12	0.09	0.07	0.05	0.04	0.02	0.02	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2006	0.74	0.64	0.55	0.46	0.38	0.31	0.25	0.20	0.15	0.11	0.08	0.06	0.04	0.03	0.02	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	
2007	0.09	0.07	0.05	0.04	0.03	0.02	0.01	0.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
2008	1.17	1.04	0.92	0.80	0.69	0.58	0.49</																	

**Selected Average Incremental Payments Per Open Accepted Claim - 2015 Cost Level**

Year of Birth	12	24	36	48	60	72	84	96	108	120	132	144	156	168
<b>I. Accepted Reported Claim Counts - (Open Accepted Claims)</b>														
1989	-	3	8	8	10	8	8	8	8	8	7	6	6	6
1990	1	3	6	7	7	7	7	7	7	7	7	7	7	7
1991	-	1	3	4	4	4	4	4	4	4	4	4	4	4
1992	2	3	12	13	13	13	12	12	11	11	11	11	11	11
1993	1	3	11	11	11	12	11	11	11	11	11	11	11	10
1994	1	2	5	6	6	7	7	6	4	4	4	4	4	4
1995	-	1	6	6	6	6	6	5	5	5	5	5	5	5
1996	1	3	4	4	6	6	6	6	6	6	6	6	6	6
1997	-	7	8	7	8	10	9	9	9	9	9	9	9	9
1998	1	7	8	12	12	13	13	13	13	13	13	13	13	13
1999	2	3	4	7	8	8	8	7	7	7	7	7	6	6
2000	1	4	5	5	5	5	5	5	5	5	5	5	5	5
2001	-	1	2	2	3	4	4	4	4	4	4	4	4	4
2002	1	4	9	12	12	15	15	15	15	15	15	15	14	14
2003	-	-	1	3	3	3	3	3	3	3	3	3	3	3
2004	1	3	3	4	3	5	5	5	5	5	5	5	5	5
2005	-	3	6	10	10	10	10	9	9	7	7	7	7	7
2006	1	3	5	9	10	10	10	10	10	10	10	10	10	10
2007	1	2	6	7	8	8	8	8	8	8	8	8	8	8
2008	-	3	8	9	9	10	10	10	10	10	10	10	10	10
2009	1	5	8	9	9	9	9	9	9	9	9	9	9	9
2010	-	2	6	6	6	6	6	6	6	6	6	6	6	6
2011	1	6	8	11	10	10	10	10	10	10	10	10	10	10
2012	2	2	6	9	9	9	9	9	9	9	9	9	9	9
2013	2	3	7	7	7	7	7	7	7	7	7	7	7	7
2014	2	9	9	9	9	9	9	9	9	9	9	9	9	9
2015	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Totals:</b>														
Latest 3	4	14	21	26	25	25	27	28	27	22	15	23	21	23
Latest 5	7	22	35	44	42	43	47	42	35	40	34	32	32	42
Latest 10	10	38	63	77	80	80	79	76	79	78	74	72	69	76
All	22	86	155	181	179	179	170	157	144	134	123	115	108	104
Cumulative	2,412	2,390	2,304	2,149	1,968	1,789	1,610	1,440	1,283	1,139	1,005	882	767	659
<b>II. Average Incremental Payments Per Open Accepted Claim - 2015 Cost Level (a)</b>														
1989			262,001	73,588	122,511	140,898	82,956	75,035	94,882	62,420	66,687	292,992	54,244	75,510
1990		172,556	83,126	69,681	47,519	17,475	51,096	12,820	19,932	16,576	15,431	13,978	21,496	45,485
1991		312,375	38,692	29,198	151,542	92,815	19,662	28,839	11,286	28,516	33,338	41,104	35,998	42,082
1992	1,883	59,150	66,314	83,931	76,510	34,428	32,849	29,424	25,302	26,964	27,649	38,070	44,323	34,341
1993	2,350	52,621	74,354	94,076	90,409	82,879	113,873	95,135	91,770	94,241	90,841	72,241	98,072	106,770
1994	148,209	313,620	174,268	82,129	78,554	146,639	52,141	72,486	83,950	20,163	36,097	195,508	20,529	22,363
1995		168,804	116,427	113,438	20,351	16,324	37,346	17,997	50,888	52,147	173,221	67,280	78,759	107,848
1996	2,234	153,659	169,429	123,313	89,163	113,847	127,554	61,342	67,309	59,239	67,217	67,405	59,532	67,070
1997		72,482	87,359	36,128	73,426	87,011	65,594	41,460	46,351	36,534	53,750	64,668	73,780	79,643
1998	661	116,831	133,729	77,154	66,470	39,347	116,553	62,536	65,502	57,257	65,678	74,230	79,800	84,846
1999	214,690	286,013	56,363	67,952	121,902	83,518	68,279	90,104	174,678	107,546	95,834	110,363	137,648	93,710
2000	244,237	203,136	99,165	144,684	72,178	53,141	38,208	40,340	39,284	34,673	64,283	48,582	50,412	63,567
2001		458,695	311,969	364,857	124,896	178,741	235,560	106,035	66,710	75,594	86,884	83,119	117,867	113,358
2002	6,281	120,745	118,311	77,952	85,012	46,236	106,322	66,939	70,959	59,402	66,319	82,568	85,934	80,696
2003			129,494	41,316	87,107	258,576	63,034	54,241	92,995	99,029	86,802	115,683	165,713	
2004	104	102,252	267,594	149,215	102,491	100,481	87,572	81,534	44,900	62,102	71,237	62,894		
2005		6,965	125,605	99,642	63,027	113,457	77,441	81,410	53,786	68,701	61,908			
2006		104,867	74,206	80,602	97,359	174,006	98,260	71,951	64,880	60,738				
2007	134,340	199,448	76,536	182,513	138,986	110,340	140,119	107,871	116,615					
2008		99,942	81,216	55,849	68,479	34,377	58,084	63,801						
2009	119,598	106,118	115,617	102,246	78,969	61,242	59,832							
2010		398,552	52,082	103,500	41,396	29,986								
2011	11,505	28,329	88,127	62,315	77,368									
2012	8,432	40,802	133,987	83,019										
2013	57,741	254,004	124,893											
2014	58,708	59,454												
2015														
<b>Averages:</b>														
Latest 3	58,224	98,479	113,485	78,986	69,311	42,995	82,973	79,303	76,511	63,582	69,996	82,610	103,413	82,652
Latest 5	37,324	106,626	103,446	79,011	82,404	85,992	85,049	80,020	73,408	64,673	70,360	77,357	101,551	84,911
Latest 10	63,524	102,910	105,667	93,464	83,172	93,986	93,068	76,108	78,117	62,675	69,262	76,886	83,828	83,972
All	86,342	126,653	113,144	89,644	83,972	82,149	82,972	64,129	68,153	57,076	66,239	83,056	73,800	74,033
Cumulative	82,162	82,124	80,461	78,104	77,043	76,349	75,705	74,847	76,158	77,170	79,850	81,748	81,551	82,822
<b>Selected</b>		<b>102,910</b>	<b>105,667</b>	<b>93,464</b>	<b>83,172</b>	<b>93,986</b>	<b>93,068</b>	<b>76,108</b>	<b>78,117</b>	<b>62,675</b>	<b>69,262</b>	<b>76,886</b>	<b>83,828</b>	<b>82,822</b>

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

**Selected Average Incremental Payments Per Open Accepted Claim - 2015 Cost Level**

Year of Birth	180	192	204	216	228	240	252	264	276	288	300	312	324
---------------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

**I. Accepted Reported Claim Counts - (Open Accepted Claims)**

1989	5	5	5	5	5	5	5	5	5	5	5	5	5
1990	7	6	6	4	4	4	4	4	4	4	3	3	
1991	4	4	4	4	4	4	4	4	4	4	4		
1992	10	10	10	9	9	9	9	9	9	9			
1993	9	9	8	8	8	8	8	8	8				
1994	4	4	4	4	4	4	4	4					
1995	5	5	5	5	5	5	5						
1996	6	6	6	6	6	6							
1997	9	9	9	8	8								
1998	13	13	13	13									
1999	5	5	4										
2000	5	5											
2001	4												
2002													
2003													
2004													
2005													
2006													
2007													
2008													
2009													
2010													
2011													
2012													
2013													
2014													
2015													
Totals:													
Latest 3	14	23	26	27	19	15	17	21	21	17			
Latest 5	36	38	37	36	31	32	30	29					
Latest 10	70	70	69										
All	86	81	74	66	53	45	39	34	30	22	12	8	5
Cumulative	555	469	388	314	248	195	150	111	77	47	25	13	5

**II. Average Incremental Payments Per Open Accepted Claim - 2015 Cost Level (a)**

1989	97,216	95,857	92,479	98,771	87,548	51,080	53,090	56,137	81,884	82,494	115,033	122,043	126,343
1990	51,091	63,046	55,236	50,916	31,388	29,926	29,611	38,825	36,742	48,525	115,940	68,609	
1991	41,438	44,873	71,198	157,728	120,965	132,529	122,637	244,217	105,874	133,721	137,903		
1992	36,211	42,996	47,052	59,197	63,007	86,298	60,590	92,331	97,784	94,993			
1993	90,191	84,287	89,915	92,083	99,291	104,626	124,594	125,497	109,659				
1994	42,047	41,554	36,178	44,785	37,133	54,518	66,320	62,009					
1995	17,286	197,700	156,801	66,124	122,330	121,240	133,107						
1996	74,854	79,632	57,322	58,165	74,482	63,340							
1997	70,594	115,151	65,428	68,471	72,642								
1998	84,610	99,060	100,694	97,396									
1999	133,420	122,554	134,303										
2000	61,396	53,157											
2001	139,278												
2002													
2003													
2004													
2005													
2006													
2007													
2008													
2009													
2010													
2011													
2012													
2013													
2014													
2015													
Averages:													
Latest 3	109,371	94,188	93,657	80,108	86,299	80,288	113,386	99,190	103,849	93,172			
Latest 5	90,735	96,855	96,298	74,241	83,308	88,063	98,781	110,867					
Latest 10	73,486	88,618	79,910										
All	71,552	87,170	80,759	79,857	79,184	82,738	85,829	102,819	91,240	90,745	122,883	102,006	126,343
Cumulative	84,469	86,837	86,768	88,184	90,400	93,448	96,661	100,467	99,428	104,654	116,894	111,366	126,343
<b>Selected</b>	<b>84,469</b>	<b>86,837</b>	<b>86,768</b>	<b>88,184</b>	<b>90,400</b>	<b>93,448</b>	<b>96,661</b>	<b>100,467</b>	<b>99,428</b>	<b>104,654</b>	<b>116,894</b>	<b>105,000</b>	<b>110,000</b>

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



**2015 Level Incremental Payments**

Year of Birth	12	24	36	48	60	72	84	96	108	120	132	144	156	168
<b>I. Adjustment Factors to 2015 Level (a)</b>														
1989	1.483	1.458	1.436	1.416	1.393	1.375	1.362	1.347	1.335	1.323	1.310	1.297	1.284	1.268
1990	1.458	1.436	1.416	1.393	1.375	1.362	1.347	1.335	1.323	1.310	1.297	1.284	1.268	1.256
1991	1.436	1.416	1.393	1.375	1.362	1.347	1.335	1.323	1.310	1.297	1.284	1.268	1.256	1.238
1992	1.416	1.393	1.375	1.362	1.347	1.335	1.323	1.310	1.297	1.284	1.268	1.256	1.238	1.221
1993	1.393	1.375	1.362	1.347	1.335	1.323	1.310	1.297	1.284	1.268	1.256	1.238	1.221	1.209
1994	1.375	1.362	1.347	1.335	1.323	1.310	1.297	1.284	1.268	1.256	1.238	1.221	1.209	1.194
1995	1.362	1.347	1.335	1.323	1.310	1.297	1.284	1.268	1.256	1.238	1.221	1.209	1.194	1.121
1996	1.347	1.335	1.323	1.310	1.297	1.284	1.268	1.256	1.238	1.221	1.209	1.194	1.121	1.041
1997	1.335	1.323	1.310	1.297	1.284	1.268	1.256	1.238	1.221	1.209	1.194	1.121	1.041	1.033
1998	1.323	1.310	1.297	1.284	1.268	1.256	1.238	1.221	1.209	1.194	1.121	1.041	1.033	1.023
1999	1.310	1.297	1.284	1.268	1.256	1.238	1.221	1.209	1.194	1.121	1.041	1.033	1.023	1.015
2000	1.297	1.284	1.268	1.256	1.238	1.221	1.209	1.194	1.121	1.041	1.033	1.023	1.015	1.010
2001	1.284	1.268	1.256	1.238	1.221	1.209	1.194	1.121	1.041	1.033	1.023	1.015	1.010	1.004
2002	1.268	1.256	1.238	1.221	1.209	1.194	1.121	1.041	1.033	1.023	1.015	1.010	1.004	1.000
2003	1.256	1.238	1.221	1.209	1.194	1.121	1.041	1.033	1.023	1.015	1.010	1.004	1.000	
2004	1.238	1.221	1.209	1.194	1.121	1.041	1.033	1.023	1.015	1.010	1.004	1.000		
2005	1.221	1.209	1.194	1.121	1.041	1.033	1.023	1.015	1.010	1.004	1.000			
2006	1.209	1.194	1.121	1.041	1.033	1.023	1.015	1.010	1.004	1.000				
2007	1.194	1.121	1.041	1.033	1.023	1.015	1.010	1.004	1.000					
2008	1.121	1.041	1.033	1.023	1.015	1.010	1.004	1.000						
2009	1.041	1.033	1.023	1.015	1.010	1.004	1.000							
2010	1.033	1.023	1.015	1.010	1.004	1.000								
2011	1.023	1.015	1.010	1.004	1.000									
2012	1.015	1.010	1.004	1.000										
2013	1.010	1.004	1.000											
2014	1.004	1.000												
2015	1.000													

<b>II. Incremental Payments - 2015 Level (b)</b>														
1989			2,096,010	588,702	1,225,114	1,127,184	663,649	600,280	759,055	499,359	466,811	1,757,954	325,464	453,063
1990		517,667	498,755	487,768	332,636	122,322	357,669	89,743	139,525	116,035	108,020	97,844	150,474	318,397
1991	0	312,375	116,076	116,792	606,169	371,261	78,650	115,355	45,143	114,063	133,353	164,414	143,992	168,328
1992	3,767	177,449	795,763	1,091,102	994,632	447,567	394,185	353,084	278,326	296,601	304,138	418,771	487,558	377,746
1993	2,350	157,864	817,895	1,034,831	994,502	994,543	1,252,608	1,046,485	1,009,472	1,036,654	999,256	794,650	1,078,787	1,067,704
1994	148,209	627,239	871,342	492,772	471,323	1,026,472	364,985	434,914	335,800	80,653	144,388	782,030	82,116	89,451
1995	1,396	168,804	698,560	680,629	122,104	97,945	224,075	89,985	254,439	260,733	866,105	336,399	393,794	539,238
1996	2,234	460,977	677,717	493,251	534,981	683,083	765,323	368,053	403,857	355,432	403,304	404,433	357,190	402,421
1997	7,078	507,371	698,875	252,896	587,412	870,107	590,342	373,142	417,161	328,807	483,751	582,012	664,017	716,785
1998	661	817,817	1,069,829	925,847	797,636	511,516	1,515,192	812,972	851,531	744,347	853,817	964,987	1,037,397	1,102,996
1999	429,379	858,039	225,451	475,662	975,217	668,142	546,232	630,727	1,222,748	752,820	670,837	772,539	825,891	562,261
2000	244,237	812,545	495,824	723,418	360,889	265,703	191,041	201,700	196,422	173,364	321,414	242,910	252,062	317,834
2001	145,574	458,695	623,937	729,714	374,688	714,966	942,239	424,139	266,840	302,375	347,535	332,476	471,466	453,430
2002	6,281	482,979	1,064,795	935,419	1,020,149	693,537	1,594,825	1,004,091	1,064,390	891,035	994,778	1,238,517	1,203,074	1,129,743
2003	273,010	315,018	129,494	123,947	261,320	775,728	189,102	162,722	278,984	297,087	260,406	347,049	497,138	
2004	104	306,755	802,783	596,858	307,473	502,407	437,862	407,670	224,502	310,511	356,184	314,472		
2005	0	20,895	753,630	996,422	630,268	1,134,570	774,406	732,691	484,073	480,907	433,354			
2006	0	314,600	371,029	725,414	973,587	1,740,060	982,603	719,511	648,800	607,375				
2007	134,340	398,896	459,215	1,277,589	1,111,885	882,723	1,120,949	862,970	932,916					
2008	0	299,825	649,732	502,642	616,310	343,771	580,842	638,009						
2009	119,598	530,590	924,935	920,218	710,722	551,179	538,485							
2010	120,041	797,103	312,495	621,002	248,377	179,918								
2011	11,505	169,973	705,016	685,470	773,680									
2012	16,864	81,604	803,924	747,168										
2013	115,481	762,013	874,249											
2014	117,416	535,085												
2015	0													
<b>Totals:</b>														
Latest 3	232,897	1,378,702	2,383,188	2,053,641	1,732,779	1,074,867	2,240,277	2,220,491	2,065,789	1,398,793	1,049,943	1,900,038	2,171,678	1,901,007
Latest 5	261,266	2,345,778	3,620,618	3,476,501	3,460,975	3,697,651	3,997,286	3,360,852	2,569,275	2,586,916	2,392,257	2,475,424	3,249,631	3,566,264
Latest 10	635,245	3,910,583	6,657,008	7,196,731	6,653,771	7,518,859	7,352,355	5,784,231	6,171,206	4,888,629	5,125,378	5,535,794	5,784,145	6,381,864
All	1,899,525	10,892,178	17,537,332	16,225,535	15,031,075	14,704,704	14,105,265	10,068,245	9,813,984	7,648,161	8,147,448	9,551,458	7,970,420	7,699,398
Cumulative	198,174,845	196,275,320	185,383,142	167,845,811	151,620,275	136,589,201	121,884,496	107,779,231	97,710,986	87,897,002	80,248,842	72,101,393	62,549,935	54,579,516

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.

**2015 Level Incremental Payments**

Year of Birth	180	192	204	216	228	240	252	264	276	288	300	312	324
---------------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

**I. Adjustment Factors to 2015 Level (a)**

1989	1.256	1.238	1.221	1.209	1.194	1.121	1.041	1.033	1.023	1.015	1.010	1.004	1.000
1990	1.238	1.221	1.209	1.194	1.121	1.041	1.033	1.023	1.015	1.010	1.004	1.000	
1991	1.221	1.209	1.194	1.121	1.041	1.033	1.023	1.015	1.010	1.004	1.000		
1992	1.209	1.194	1.121	1.041	1.033	1.023	1.015	1.010	1.004	1.000			
1993	1.194	1.121	1.041	1.033	1.023	1.015	1.010	1.004	1.000				
1994	1.121	1.041	1.033	1.023	1.015	1.010	1.004	1.000					
1995	1.041	1.033	1.023	1.015	1.010	1.004	1.000						
1996	1.033	1.023	1.015	1.010	1.004	1.000							
1997	1.023	1.015	1.010	1.004	1.000								
1998	1.015	1.010	1.004	1.000									
1999	1.010	1.004	1.000										
2000	1.004	1.000											
2001	1.000												
2002													
2003													
2004													
2005													
2006													
2007													
2008													
2009													
2010													
2011													
2012													
2013													
2014													
2015													

**II. Incremental Payments - 2015 Level (b)**

1989	486,078	479,284	462,396	493,853	437,742	255,400	265,449	280,687	409,419	412,472	575,163	610,217	631,717
1990	357,635	378,276	331,417	203,664	125,552	119,702	118,443	155,298	146,967	194,099	347,820	205,827	
1991	165,753	179,492	284,791	630,913	483,861	530,117	490,547	976,868	423,497	534,885	551,612		
1992	362,110	429,964	470,516	532,777	567,065	776,684	545,308	830,977	880,060	854,937			
1993	811,723	758,586	719,318	736,666	794,330	837,012	996,751	1,003,973	877,271				
1994	168,187	166,216	144,714	179,140	148,530	218,073	265,280	248,038					
1995	86,432	988,499	784,007	330,619	611,648	606,201	665,534						
1996	449,126	477,794	343,931	348,991	446,893	380,041							
1997	635,344	1,036,356	588,854	547,770	581,134								
1998	1,099,928	1,287,775	1,309,016	1,266,144									
1999	667,101	612,769	537,213										
2000	306,980	265,787											
2001	557,112												
2002													
2003													
2004													
2005													
2006													
2007													
2008													
2009													
2010													
2011													
2012													
2013													
2014													
2015													

Totals:													
Latest 3	1,531,192	2,166,331	2,435,083	2,162,905	1,639,674	1,204,315	1,927,565	2,082,989	2,180,829	1,583,921			
Latest 5	3,266,464	3,680,481	3,563,021	2,672,664	2,582,534	2,818,010	2,963,420	3,215,155					
Latest 10	5,144,041	6,203,240	5,513,777										
All	6,153,508	7,060,800	5,976,172	5,270,537	4,196,754	3,723,230	3,347,312	3,495,842	2,737,214	1,996,393	1,474,595	816,044	631,717
Cumulative	46,880,118	40,726,610	33,665,810	27,689,638	22,419,101	18,222,347	14,499,117	11,151,806	7,655,964	4,918,750	2,922,356	1,447,761	631,717

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	12	24	36	48	60	72	84	96	108	120	132	144	156	168
<b>I. Paid Loss &amp; ALAE - Actual (a)</b>														
1989			1,459,361	1,875,224	2,754,669	3,574,316	4,061,729	4,507,406	5,076,086	5,453,656	5,810,026	7,165,178	7,418,692	7,775,894
1990		360,429	712,753	1,062,896	1,304,777	1,394,616	1,660,167	1,727,402	1,832,898	1,921,481	2,004,750	2,080,964	2,199,600	2,453,103
1991	0	220,664	303,989	388,916	834,113	1,109,755	1,168,679	1,255,900	1,290,363	1,378,291	1,482,164	1,611,791	1,726,435	1,862,352
1992	2,661	130,042	708,692	1,510,045	2,248,508	2,583,823	2,881,870	3,151,419	3,365,972	3,597,004	3,836,791	4,170,210	4,563,891	4,873,197
1993	1,687	116,480	717,178	1,485,486	2,230,562	2,982,545	3,938,804	4,745,507	5,531,816	6,349,131	7,144,723	7,786,367	8,669,699	9,552,579
1994	107,772	568,444	1,215,370	1,584,552	1,940,924	2,724,547	3,005,903	3,344,671	3,609,421	3,673,636	3,790,223	4,430,565	4,498,466	4,573,411
1995	1,025	126,353	649,711	1,164,341	1,257,557	1,333,060	1,507,599	1,578,545	1,781,125	1,991,655	2,700,839	2,979,006	3,308,939	3,790,079
1996	1,659	347,021	859,449	1,236,004	1,648,404	2,180,478	2,783,871	3,076,909	3,403,005	3,694,040	4,027,530	4,366,377	4,685,083	5,071,490
1997	5,303	388,931	922,462	1,117,412	1,574,965	2,260,972	2,730,993	3,032,288	3,373,868	3,645,757	4,051,059	4,570,364	5,207,959	5,901,603
1998	500	624,833	1,449,531	2,170,702	2,799,571	3,206,832	4,430,280	5,095,958	5,800,085	6,423,723	7,185,548	8,112,136	9,116,042	10,194,077
1999	327,794	989,230	1,164,841	1,539,861	2,316,314	2,855,808	3,303,074	3,824,619	4,849,077	5,520,787	6,164,930	6,912,528	7,719,729	8,273,551
2000	188,275	821,191	1,212,107	1,788,081	2,079,482	2,297,045	2,455,016	2,624,007	2,799,266	2,965,732	3,276,769	3,514,181	3,762,460	4,077,300
2001	113,392	475,035	971,804	1,561,015	1,867,817	2,459,019	3,248,457	3,626,899	3,883,121	4,175,734	4,515,405	4,842,890	5,309,915	5,761,556
2002	4,952	389,492	1,249,265	2,015,205	2,858,762	3,439,830	4,862,826	5,826,962	6,856,989	7,727,861	8,707,708	9,934,558	11,132,883	12,262,626
2003	217,366	471,729	577,761	680,252	899,194	1,591,344	1,772,921	1,930,389	2,203,060	2,495,687	2,753,640	3,099,320	3,596,458	
2004	84	251,261	915,079	1,415,146	1,689,491	2,171,906	2,595,632	2,994,077	3,215,209	3,522,795	3,877,573	4,192,045		
2005	0	17,278	648,694	1,537,760	2,142,949	3,240,890	3,997,772	4,719,465	5,198,978	5,677,987	6,111,341			
2006	0	263,582	594,636	1,291,184	2,233,340	3,934,023	4,901,878	5,614,611	6,260,850	6,868,225				
2007	112,554	468,472	909,414	2,145,757	3,232,481	4,101,955	5,212,346	6,071,909	7,004,826					
2008	0	287,894	916,649	1,407,917	2,014,976	2,355,509	2,934,059	3,572,068						
2009	114,839	628,299	1,532,304	2,438,709	3,142,736	3,691,740	4,230,225							
2010	116,166	895,231	1,203,035	1,818,188	2,065,585	2,245,502								
2011	11,245	178,666	877,041	1,559,805	2,333,485									
2012	16,611	97,446	898,196	1,645,365										
2013	114,394	873,399	1,747,648											
2014	116,952	652,037												
2015	0													

**II. Actual Incremental Payments**

1989			1,459,361	415,863	879,445	819,647	487,413	445,677	568,680	377,570	356,370	1,355,152	253,514	357,202
1990		360,429	352,324	350,143	241,881	89,839	265,551	67,235	105,496	88,583	83,269	76,214	118,636	253,503
1991	0	220,664	83,325	84,927	445,197	275,642	58,924	87,221	34,463	87,928	103,873	129,627	114,644	135,917
1992	2,661	127,381	578,650	801,353	738,463	335,315	298,047	269,549	214,553	231,032	239,787	333,419	393,681	309,306
1993	1,687	114,793	600,698	768,308	745,076	751,983	956,259	806,703	786,309	817,315	795,592	641,644	883,332	882,880
1994	107,772	460,672	646,926	369,182	356,372	783,623	281,356	338,768	264,750	64,215	116,587	640,342	67,901	74,945
1995	1,025	125,328	523,358	514,630	93,216	75,503	174,539	70,946	202,580	210,530	709,184	278,167	329,933	481,140
1996	1,659	345,362	512,428	376,555	412,400	532,074	603,393	293,038	326,096	291,035	333,490	338,847	318,706	386,407
1997	5,303	383,628	533,531	194,950	457,553	686,007	470,021	301,295	341,580	271,889	405,302	519,305	637,595	693,644
1998	500	624,333	824,698	721,171	628,869	407,261	1,223,448	665,678	704,127	623,638	761,825	926,588	1,003,906	1,078,035
1999	327,794	661,436	175,611	375,020	776,453	539,494	447,266	521,545	1,024,458	671,710	644,143	747,598	807,201	553,822
2000	188,275	632,916	390,916	575,974	291,401	217,563	157,971	168,991	175,259	166,466	311,037	237,413	248,279	314,840
2001	113,392	361,643	496,769	589,211	306,802	591,202	789,438	378,442	256,222	292,613	339,671	327,486	467,025	451,640
2002	4,952	384,540	859,773	765,940	843,557	581,068	1,422,996	964,136	1,030,027	870,872	979,846	1,226,851	1,198,325	1,129,743
2003	217,366	254,363	106,032	102,491	218,942	692,150	181,577	157,468	272,670	292,628	257,953	345,679	497,138	
2004	84	251,177	663,818	500,067	274,345	482,415	423,726	398,445	221,132	307,586	354,778	314,472		
2005	0	17,278	631,416	889,066	605,189	1,097,941	756,882	721,693	479,513	479,009	433,354			
2006	0	263,582	331,054	696,548	942,155	1,700,683	967,855	712,734	646,239	607,375				
2007	112,554	355,918	440,942	1,236,343	1,086,724	869,474	1,110,391	859,564	932,916					
2008	0	287,894	628,756	491,268	607,059	340,533	578,550	638,009						
2009	114,839	513,460	904,004	906,405	704,027	549,003	538,485							
2010	116,166	779,065	307,804	615,153	247,397	179,918								
2011	11,245	167,421	698,375	682,764	773,680									
2012	16,611	80,835	800,750	747,168										
2013	114,394	759,005	874,249											
2014	116,952	535,085												
2015	0													

Totals:														
Latest 3	231,346	1,374,926	2,373,374	2,045,086	1,725,104	1,069,453	2,227,425	2,210,307	2,058,669	1,393,970	1,046,085	1,887,002	2,162,488	1,896,224
Latest 5	259,201	2,321,412	3,585,183	3,442,759	3,418,888	3,639,610	3,952,161	3,330,445	2,552,471	2,557,469	2,365,602	2,451,900	3,217,968	3,528,081
Latest 10	602,760	3,759,544	6,281,168	6,867,274	6,303,075	7,084,387	6,927,869	5,521,028	5,742,564	4,583,785	4,821,398	5,262,406	5,576,008	6,047,098
All	1,575,230	9,068,209	14,425,568	13,770,501	12,676,203	12,598,338	12,194,086	8,867,138	8,587,071	6,751,993	7,226,060	8,438,804	7,339,815	7,103,026

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

**Actual Incremental Payments**

Year of Birth	180	192	204	216	228	240	252	264	276	288	300	312	324
---------------	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

**I. Paid Loss & ALAE - Actual (a)**

1989	8,162,902	8,549,902	8,928,521	9,336,886	9,703,640	9,931,523	10,186,409	10,458,034	10,858,188	11,264,469	11,834,215	12,442,023	13,073,741
1990	2,741,877	3,051,617	3,325,664	3,496,300	3,608,325	3,723,264	3,837,883	3,989,667	4,134,429	4,326,699	4,673,146	4,878,973	
1991	1,998,074	2,146,495	2,385,102	2,948,039	3,412,646	3,925,649	4,405,095	5,367,300	5,786,808	6,319,582	6,871,193		
1992	5,172,624	5,532,862	5,952,684	6,464,261	7,013,018	7,772,126	8,309,249	9,132,399	10,008,985	10,863,922			
1993	10,232,667	10,909,522	11,600,217	12,313,100	13,089,455	13,913,903	14,901,266	15,901,276	16,778,547				
1994	4,723,477	4,883,079	5,023,121	5,198,208	5,344,508	5,560,527	5,824,760	6,072,798					
1995	3,873,071	4,829,658	5,595,923	5,921,580	6,527,466	7,131,274	7,796,807						
1996	5,506,117	5,973,099	6,311,867	6,657,571	7,102,700	7,482,740							
1997	6,522,569	7,543,370	8,126,677	8,672,285	9,253,418								
1998	11,277,495	12,553,140	13,856,989	15,123,133									
1999	8,934,368	9,544,718	10,081,931										
2000	4,383,068	4,648,855											
2001	6,318,667												
2002													
2003													
2004													
2005													
2006													
2007													
2008													
2009													
2010													
2011													
2012													
2013													
2014													
2015													

**II. Actual Incremental Payments**

1989	387,008	387,000	378,619	408,365	366,754	227,883	254,886	271,625	400,154	406,281	569,746	607,809	631,717
1990	288,774	309,740	274,047	170,636	112,025	114,939	114,619	151,784	144,761	192,270	346,447	205,827	
1991	135,722	148,421	238,607	562,937	464,607	513,003	479,446	962,205	419,508	532,773	551,612		
1992	299,427	360,238	419,822	511,577	548,758	759,108	537,123	823,150	876,586	854,937			
1993	680,088	676,855	690,695	712,883	776,355	824,448	987,362	1,000,010	877,271				
1994	150,066	159,602	140,042	175,086	146,301	216,019	264,233	248,038					
1995	82,992	956,586	766,265	325,657	605,886	603,808	665,534						
1996	434,627	466,982	338,768	345,704	445,129	380,041							
1997	620,966	1,020,800	583,307	545,608	581,134								
1998	1,083,418	1,275,645	1,303,849	1,266,144									
1999	660,817	610,350	537,213										
2000	305,768	265,787											
2001	557,112												
2002													
2003													
2004													
2005													
2006													
2007													
2008													
2009													
2010													
2011													
2012													
2013													
2014													
2015													

Totals:													
Latest 3	1,523,697	2,151,782	2,424,369	2,157,455	1,632,149	1,199,867	1,917,129	2,071,198	2,173,365	1,579,981			
Latest 5	3,228,081	3,639,564	3,529,403	2,658,198	2,554,804	2,783,423	2,933,698	3,185,187					
Latest 10	4,875,281	5,941,267	5,292,615										
All	5,686,785	6,638,007	5,671,234	5,024,596	4,046,948	3,639,248	3,303,203	3,456,812	2,718,280	1,986,262	1,467,804	813,636	631,717

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

Adjusted q(x) (a)

Time (Year)	Adjusted q(x) BY 1989	Adjusted q(x) BY 1990	Adjusted q(x) BY 1991	Adjusted q(x) BY 1992	Adjusted q(x) BY 1993	Adjusted q(x) BY 1994	Adjusted q(x) BY 1995	Adjusted q(x) BY 1996	Adjusted q(x) BY 1997	Adjusted q(x) BY 1998	Adjusted q(x) BY 1999	Adjusted q(x) BY 2000	Adjusted q(x) BY 2001	Adjusted q(x) BY 2002	Adjusted q(x) BY 2003	Adjusted q(x) BY 2004	Adjusted q(x) BY 2005	Adjusted q(x) BY 2006	Adjusted q(x) BY 2007	Adjusted q(x) BY 2008	Adjusted q(x) BY 2009	Adjusted q(x) BY 2010	Adjusted q(x) BY 2011	Adjusted q(x) BY 2012	Adjusted q(x) BY 2013	Adjusted q(x) BY 2014	Adjusted q(x) BY 2015
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)
0	0.0239	0.0299	0.0105	0.0104	0.0117	0.0078	0.0095	0.0210	0.0081	0.0113	0.0190	0.0228	0.0105	0.0125	0.0249	0.0106	0.0129	0.0102	0.0171	0.0082	0.0107	0.0060	0.0094	0.0108	0.0251	0.0355	0.1703
1	0.0244	0.0305	0.0107	0.0106	0.0120	0.0079	0.0097	0.0214	0.0082	0.0115	0.0194	0.0233	0.0108	0.0127	0.0254	0.0108	0.0131	0.0104	0.0174	0.0083	0.0108	0.0061	0.0095	0.0109	0.0139	0.0263	0.0231
2	0.0249	0.0311	0.0108	0.0108	0.0122	0.0081	0.0099	0.0218	0.0084	0.0117	0.0198	0.0238	0.0110	0.0130	0.0260	0.0110	0.0133	0.0105	0.0176	0.0084	0.0109	0.0062	0.0096	0.0110	0.0140	0.0146	0.0171
3	0.0254	0.0317	0.0111	0.0110	0.0124	0.0082	0.0101	0.0222	0.0086	0.0119	0.0202	0.0242	0.0112	0.0133	0.0266	0.0113	0.0136	0.0107	0.0179	0.0085	0.0111	0.0063	0.0098	0.0112	0.0142	0.0147	0.0095
4	0.0260	0.0324	0.0113	0.0112	0.0126	0.0084	0.0103	0.0226	0.0087	0.0122	0.0205	0.0247	0.0114	0.0136	0.0271	0.0115	0.0139	0.0109	0.0182	0.0086	0.0113	0.0063	0.0099	0.0113	0.0144	0.0149	0.0095
5	0.0266	0.0331	0.0115	0.0114	0.0129	0.0085	0.0104	0.0230	0.0089	0.0124	0.0209	0.0251	0.0116	0.0138	0.0277	0.0118	0.0142	0.0112	0.0186	0.0088	0.0114	0.0064	0.0100	0.0115	0.0146	0.0151	0.0097
6	0.0271	0.0339	0.0118	0.0117	0.0131	0.0087	0.0106	0.0234	0.0090	0.0126	0.0213	0.0256	0.0119	0.0141	0.0283	0.0120	0.0146	0.0114	0.0190	0.0090	0.0116	0.0065	0.0102	0.0116	0.0148	0.0153	0.0098
7	0.0278	0.0346	0.0121	0.0119	0.0134	0.0089	0.0108	0.0238	0.0092	0.0128	0.0217	0.0261	0.0121	0.0144	0.0288	0.0123	0.0149	0.0117	0.0194	0.0092	0.0119	0.0066	0.0103	0.0118	0.0150	0.0155	0.0099
8	0.0284	0.0354	0.0123	0.0122	0.0137	0.0091	0.0111	0.0243	0.0094	0.0131	0.0221	0.0265	0.0123	0.0146	0.0293	0.0125	0.0151	0.0119	0.0199	0.0094	0.0121	0.0068	0.0105	0.0120	0.0152	0.0157	0.0101
9	0.0291	0.0362	0.0126	0.0125	0.0140	0.0093	0.0113	0.0248	0.0096	0.0133	0.0225	0.0270	0.0125	0.0149	0.0298	0.0127	0.0154	0.0122	0.0203	0.0096	0.0124	0.0069	0.0107	0.0122	0.0154	0.0159	0.0102
10	0.0298	0.0371	0.0129	0.0127	0.0143	0.0095	0.0116	0.0253	0.0097	0.0136	0.0229	0.0275	0.0128	0.0152	0.0304	0.0130	0.0157	0.0124	0.0207	0.0098	0.0127	0.0071	0.0110	0.0125	0.0157	0.0162	0.0103
11	0.0305	0.0380	0.0132	0.0130	0.0147	0.0097	0.0118	0.0259	0.0100	0.0138	0.0233	0.0280	0.0130	0.0154	0.0309	0.0132	0.0160	0.0126	0.0210	0.0100	0.0129	0.0072	0.0112	0.0127	0.0160	0.0164	0.0105
12	0.0313	0.0389	0.0135	0.0134	0.0150	0.0099	0.0121	0.0265	0.0102	0.0141	0.0238	0.0286	0.0132	0.0157	0.0315	0.0135	0.0163	0.0128	0.0214	0.0102	0.0132	0.0074	0.0115	0.0130	0.0163	0.0168	0.0107
13	0.0321	0.0399	0.0139	0.0137	0.0154	0.0101	0.0124	0.0271	0.0104	0.0145	0.0243	0.0292	0.0135	0.0160	0.0321	0.0137	0.0166	0.0131	0.0218	0.0104	0.0134	0.0075	0.0117	0.0133	0.0167	0.0171	0.0109
14	0.0329	0.0409	0.0142	0.0140	0.0157	0.0104	0.0126	0.0277	0.0106	0.0148	0.0249	0.0298	0.0138	0.0163	0.0327	0.0139	0.0169	0.0133	0.0222	0.0106	0.0137	0.0077	0.0119	0.0136	0.0171	0.0175	0.0111
15	0.0338	0.0420	0.0146	0.0144	0.0161	0.0106	0.0129	0.0283	0.0109	0.0151	0.0254	0.0305	0.0141	0.0167	0.0333	0.0142	0.0172	0.0135	0.0226	0.0107	0.0139	0.0078	0.0121	0.0138	0.0174	0.0179	0.0114
16	0.0348	0.0432	0.0149	0.0147	0.0165	0.0109	0.0133	0.0290	0.0111	0.0155	0.0260	0.0311	0.0144	0.0170	0.0340	0.0145	0.0175	0.0138	0.0230	0.0109	0.0142	0.0080	0.0124	0.0141	0.0178	0.0183	0.0116
17	0.0358	0.0444	0.0154	0.0151	0.0169	0.0111	0.0136	0.0297	0.0114	0.0158	0.0266	0.0318	0.0147	0.0174	0.0347	0.0148	0.0179	0.0141	0.0235	0.0111	0.0145	0.0081	0.0126	0.0144	0.0181	0.0187	0.0119
18	0.0369	0.0457	0.0158	0.0155	0.0174	0.0114	0.0139	0.0304	0.0117	0.0162	0.0272	0.0326	0.0150	0.0178	0.0355	0.0151	0.0182	0.0143	0.0239	0.0113	0.0147	0.0083	0.0128	0.0146	0.0184	0.0190	0.0121
19	0.0380	0.0471	0.0162	0.0160	0.0179	0.0117	0.0143	0.0312	0.0120	0.0166	0.0279	0.0333	0.0154	0.0182	0.0363	0.0154	0.0186	0.0146	0.0244	0.0115	0.0150	0.0084	0.0131	0.0149	0.0188	0.0193	0.0123
20	0.0393	0.0485	0.0167	0.0164	0.0184	0.0121	0.0146	0.0320	0.0123	0.0170	0.0285	0.0341	0.0157	0.0186	0.0371	0.0158	0.0190	0.0149	0.0249	0.0118	0.0153	0.0086	0.0133	0.0152	0.0191	0.0197	0.0126
21	0.0406	0.0501	0.0173	0.0169	0.0189	0.0124	0.0150	0.0328	0.0126	0.0174	0.0292	0.0349	0.0161	0.0190	0.0380	0.0161	0.0195	0.0153	0.0254	0.0120	0.0156	0.0087	0.0135	0.0154	0.0195	0.0201	0.0128
22	0.0420	0.0518	0.0178	0.0175	0.0195	0.0128	0.0155	0.0337	0.0129	0.0179	0.0300	0.0358	0.0165	0.0195	0.0388	0.0165	0.0199	0.0156	0.0260	0.0123	0.0159	0.0089	0.0138	0.0157	0.0198	0.0204	0.0130
23	0.0436	0.0537	0.0184	0.0180	0.0201	0.0131	0.0159	0.0347	0.0133	0.0183	0.0307	0.0367	0.0169	0.0200	0.0398	0.0169	0.0204	0.0160	0.0265	0.0125	0.0162	0.0091	0.0141	0.0160	0.0202	0.0208	0.0133
24	0.0452	0.0556	0.0191	0.0187	0.0208	0.0136	0.0164	0.0357	0.0136	0.0188	0.0315	0.0376	0.0173	0.0205	0.0407	0.0173	0.0208	0.0163	0.0271	0.0128	0.0166	0.0093	0.0144	0.0163	0.0206	0.0212	0.0135
25	0.0470	0.0577	0.0198	0.0193	0.0215	0.0140	0.0169	0.0368	0.0140	0.0194	0.0324	0.0386	0.0178	0.0210	0.0417	0.0177	0.0213	0.0167	0.0278	0.0131	0.0170	0.0095	0.0147	0.0167	0.0210	0.0216	0.0138
26	0.0488	0.0599	0.0205	0.0200	0.0222	0.0145	0.0175	0.0380	0.0145	0.0199	0.0333	0.0397	0.0182	0.0215	0.0428	0.0181	0.0218	0.0171	0.0284	0.0134	0.0173	0.0097	0.0150	0.0170	0.0214	0.0220	0.0140
27	0.0508	0.0623	0.0213	0.0208	0.0230	0.0150	0.0181	0.0392	0.0149	0.0205	0.0343	0.0408	0.0187	0.0221	0.0439	0.0186	0.0224	0.0175	0.0291	0.0137	0.0177	0.0099	0.0153	0.0174	0.0219	0.0224	0.0143
28	0.0529	0.0648	0.0222	0.0216	0.0239	0.0155	0.0187	0.0405	0.0154	0.0212	0.0353	0.0420	0.0192	0.0227	0.0450	0.0191	0.0229	0.0179	0.0298	0.0141	0.0181	0.0101	0.0157	0.0178	0.0224	0.0229	0.0146
29	0.0551	0.0675	0.0231	0.0224	0.0248	0.0161	0.0194	0.0420	0.0159	0.0219	0.0365	0.0433	0.0198	0.0233	0.0462	0.0196	0.0235	0.0184	0.0305	0.0144	0.0186	0.0104	0.0160	0.0182	0.0229	0.0234	0.0149
30	0.0575	0.0703	0.0240	0.0233	0.0258	0.0167	0.0201	0.0435	0.0165	0.0226	0.0376	0.0446	0.0204	0.0240	0.0475	0.0201	0.0241	0.0189	0.0313	0.0147	0.0190	0.0106	0.0164	0.0186	0.0234	0.0240	0.0152
31	0.0600	0.0734	0.0250	0.0243	0.0268	0.0174	0.0209	0.0451	0.0171	0.0234	0.0389	0.0461	0.0211	0.0247	0.0489	0.0207	0.0248	0.0194	0.0321	0.0151	0.0195	0.0109	0.0168	0.0190	0.0239	0.0245	0.0156
32	0.0627	0.0766	0.0261	0.0253	0.0279	0.0181	0.0217	0.0469	0.0177	0.0243	0.0403	0.0476	0.0217	0.0255	0.0504	0.0213	0.0255	0.0199	0.0329	0.0155	0.0200	0.0111	0.0172	0.0195	0.0244	0.0251	0.0159
33	0.0657	0.0801	0.0273	0.0264	0.0291	0.0188	0.0226	0.0487	0.0184	0.0252	0.0418	0.0493	0.0225	0.0263	0.0520	0.0219	0.0262	0.0204	0.0338	0.0159	0.0205	0.0114	0.0176	0.0200	0.0250	0.0256	0.0163
34	0.0688	0.0838	0.0285	0.0276	0.0304	0.0196	0.0235	0.0507	0.0191	0.0261	0.0433	0.0511	0.0233	0.0272	0.0537	0.0226	0.0270	0.0210	0.0348	0.0163	0.0210	0.0117	0.0181	0.0205	0.0256	0.0262	0.0167
35	0.0721	0.0877	0.0298	0.0288	0.0317	0.0205	0.0245	0.0527	0.0199	0.0272	0.0450	0.0530	0.0241	0.0282	0.0555	0.0233	0.0279	0.0217	0.0358	0.0168	0.0216	0.0120	0.0185	0.0210	0.0263	0.0269	0.0170
36	0.0757	0.0920	0.0312	0.0301	0.0331	0.0214	0.0256	0.0550	0.0207	0.0283	0.0468	0.0551	0.0250	0.0292	0.0575	0.0241	0.0288	0.0224	0.0369	0.0173	0.0222	0.0123	0.0190	0.0215	0.0269	0.0275	0.0175
37	0.0796	0.0966	0.0327	0.0316	0.0347	0.0224	0.0267																				

Adjusted q(x) (a)

Time (Year)	Adjusted q(x) BY 1989	Adjusted q(x) BY 1990	Adjusted q(x) BY 1991	Adjusted q(x) BY 1992	Adjusted q(x) BY 1993	Adjusted q(x) BY 1994	Adjusted q(x) BY 1995	Adjusted q(x) BY 1996	Adjusted q(x) BY 1997	Adjusted q(x) BY 1998	Adjusted q(x) BY 1999	Adjusted q(x) BY 2000	Adjusted q(x) BY 2001	Adjusted q(x) BY 2002	Adjusted q(x) BY 2003	Adjusted q(x) BY 2004	Adjusted q(x) BY 2005	Adjusted q(x) BY 2006	Adjusted q(x) BY 2007	Adjusted q(x) BY 2008	Adjusted q(x) BY 2009	Adjusted q(x) BY 2010	Adjusted q(x) BY 2011	Adjusted q(x) BY 2012	Adjusted q(x) BY 2013	Adjusted q(x) BY 2014	Adjusted q(x) BY 2015
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)
61	0.3616	0.4279	0.1413	0.1327	0.1419	0.0890	0.1035	0.2165	0.0795	0.1055	0.1701	0.1950	0.0863	0.0981	0.1882	0.0770	0.0896	0.0679	0.1092	0.0500	0.0627	0.0340	0.0510	0.0561	0.0685	0.0683	0.0423
62	0.3900	0.4614	0.1522	0.1429	0.1527	0.0957	0.1112	0.2322	0.0851	0.1128	0.1817	0.2082	0.0920	0.1045	0.2001	0.0818	0.0950	0.0719	0.1154	0.0528	0.0661	0.0358	0.0537	0.0592	0.0721	0.0718	0.0444
63	0.4207	0.4977	0.1641	0.1540	0.1644	0.1030	0.1195	0.2493	0.0912	0.1208	0.1942	0.2223	0.0982	0.1114	0.2132	0.0870	0.1009	0.0762	0.1222	0.0558	0.0698	0.0378	0.0567	0.0624	0.0760	0.0756	0.0467
64	0.4540	0.5369	0.1770	0.1660	0.1772	0.1109	0.1286	0.2680	0.0980	0.1296	0.2080	0.2377	0.1049	0.1189	0.2274	0.0927	0.1073	0.0809	0.1296	0.0591	0.0737	0.0399	0.0598	0.0658	0.0801	0.0797	0.0491
65	0.4897	0.5793	0.1910	0.1791	0.1910	0.1195	0.1384	0.2883	0.1053	0.1391	0.2230	0.2545	0.1122	0.1270	0.2427	0.0988	0.1143	0.0861	0.1376	0.0626	0.0780	0.0421	0.0631	0.0694	0.0845	0.0840	0.0518
66	0.5282	0.6250	0.2061	0.1932	0.2060	0.1288	0.1492	0.3105	0.1133	0.1495	0.2395	0.2729	0.1201	0.1358	0.2592	0.1055	0.1219	0.0917	0.1463	0.0665	0.0827	0.0446	0.0666	0.0732	0.0891	0.0886	0.0546
67	0.5693	0.6740	0.2223	0.2084	0.2223	0.1390	0.1608	0.3346	0.1220	0.1609	0.2574	0.2930	0.1288	0.1454	0.2771	0.1127	0.1301	0.0978	0.1559	0.0707	0.0879	0.0473	0.0705	0.0774	0.0940	0.0935	0.0576
68	0.6131	0.7265	0.2398	0.2249	0.2398	0.1499	0.1735	0.3607	0.1314	0.1732	0.2769	0.3150	0.1383	0.1560	0.2967	0.1205	0.1390	0.1044	0.1663	0.0753	0.0934	0.0502	0.0748	0.0819	0.0994	0.0986	0.0607
69	0.6588	0.7824	0.2585	0.2425	0.2587	0.1618	0.1872	0.3891	0.1417	0.1867	0.2982	0.3389	0.1487	0.1675	0.3182	0.1290	0.1486	0.1115	0.1775	0.0804	0.0995	0.0534	0.0794	0.0868	0.1052	0.1042	0.0640
70	0.7063	0.8407	0.2783	0.2614	0.2790	0.1745	0.2020	0.4198	0.1529	0.2013	0.3214	0.3649	0.1599	0.1800	0.3416	0.1383	0.1591	0.1192	0.1895	0.0858	0.1062	0.0569	0.0845	0.0922	0.1115	0.1103	0.0677
71	0.7555	0.9013	0.2991	0.2815	0.3008	0.1882	0.2179	0.4529	0.1649	0.2171	0.3465	0.3932	0.1722	0.1937	0.3672	0.1485	0.1706	0.1276	0.2027	0.0916	0.1133	0.0607	0.0900	0.0981	0.1185	0.1170	0.0716
72	0.8066	0.9641	0.3206	0.3025	0.3239	0.2029	0.2350	0.4886	0.1779	0.2342	0.3737	0.4240	0.1856	0.2085	0.3951	0.1596	0.1832	0.1368	0.2170	0.0979	0.1210	0.0648	0.0960	0.1045	0.1260	0.1242	0.0760
73	0.8601	1.0000	0.3430	0.3243	0.3480	0.2185	0.2533	0.5270	0.1920	0.2527	0.4032	0.4573	0.2001	0.2247	0.4255	0.1718	0.1969	0.1469	0.2327	0.1049	0.1294	0.0692	0.1024	0.1114	0.1342	0.1321	0.0807
74	0.8916	1.0000	0.3662	0.3469	0.3731	0.2348	0.2727	0.5680	0.2070	0.2726	0.4350	0.4934	0.2158	0.2423	0.4585	0.1850	0.2118	0.1579	0.2498	0.1125	0.1386	0.0740	0.1094	0.1189	0.1431	0.1407	0.0858
75	0.8916	1.0000	0.3905	0.3704	0.3991	0.2517	0.2931	0.6117	0.2232	0.2940	0.4693	0.5323	0.2329	0.2613	0.4943	0.1993	0.2281	0.1699	0.2685	0.1208	0.1486	0.0792	0.1170	0.1270	0.1528	0.1501	0.0914
76	0.8916	1.0000	0.4048	0.3949	0.4261	0.2692	0.3142	0.6573	0.2403	0.3169	0.5062	0.5743	0.2513	0.2819	0.5332	0.2149	0.2458	0.1830	0.2889	0.1298	0.1595	0.0850	0.1253	0.1358	0.1632	0.1602	0.0975
77	0.8916	1.0000	0.4048	0.4094	0.4544	0.2874	0.3361	0.7047	0.2582	0.3413	0.5456	0.6194	0.2711	0.3042	0.5752	0.2318	0.2650	0.1972	0.3111	0.1396	0.1715	0.0912	0.1343	0.1454	0.1745	0.1711	0.1041
78	0.8916	1.0000	0.4048	0.4094	0.4710	0.3065	0.3588	0.7538	0.2768	0.3667	0.5875	0.6676	0.2923	0.3282	0.6206	0.2501	0.2858	0.2126	0.3353	0.1504	0.1845	0.0981	0.1442	0.1560	0.1868	0.1829	0.1111
79	0.8916	1.0000	0.4048	0.4094	0.4710	0.3177	0.3826	0.8048	0.2961	0.3931	0.6313	0.7190	0.3151	0.3540	0.6696	0.2698	0.3084	0.2293	0.3615	0.1620	0.1987	0.1055	0.1550	0.1675	0.2003	0.1959	0.1188
80	0.8916	1.0000	0.4048	0.4094	0.4710	0.3177	0.3966	0.8582	0.3162	0.4206	0.6768	0.7725	0.3393	0.3815	0.7221	0.2911	0.3327	0.2474	0.3899	0.1747	0.2141	0.1136	0.1668	0.1800	0.2151	0.2101	0.1272
81	0.8916	1.0000	0.4048	0.4094	0.4710	0.3177	0.3966	0.8895	0.3371	0.4490	0.7240	0.8282	0.3646	0.4108	0.7784	0.3139	0.3590	0.2669	0.4207	0.1885	0.2308	0.1224	0.1796	0.1937	0.2312	0.2255	0.1364
82	0.8916	1.0000	0.4048	0.4094	0.4710	0.3177	0.3966	0.8895	0.3495	0.4788	0.7730	0.8860	0.3909	0.4415	0.8382	0.3384	0.3872	0.2880	0.4539	0.2033	0.2490	0.1320	0.1935	0.2085	0.2487	0.2424	0.1465
83	0.8916	1.0000	0.4048	0.4094	0.4710	0.3177	0.3966	0.8895	0.3495	0.4963	0.8242	0.9459	0.4182	0.4733	0.9007	0.3644	0.4173	0.3106	0.4897	0.2194	0.2686	0.1424	0.2087	0.2247	0.2678	0.2608	0.1575
84	0.8916	1.0000	0.4048	0.4094	0.4710	0.3177	0.3966	0.8895	0.3495	0.4963	0.8544	1.0000	0.4465	0.5063	0.9656	0.3916	0.4494	0.3347	0.5281	0.2367	0.2898	0.1536	0.2251	0.2423	0.2886	0.2809	0.1694
85	0.8916	1.0000	0.4048	0.4094	0.4710	0.3177	0.3966	0.8895	0.3495	0.4963	0.8544	1.0000	0.4760	0.5405	1.0000	0.4198	0.4829	0.3605	0.5692	0.2552	0.3127	0.1657	0.2428	0.2613	0.3112	0.3027	0.1824
86	0.8916	1.0000	0.4048	0.4094	0.4710	0.3177	0.3966	0.8895	0.3495	0.4963	0.8544	1.0000	0.4935	0.5764	1.0000	0.4491	0.5177	0.3873	0.6130	0.2751	0.3372	0.1788	0.2620	0.2820	0.3357	0.3263	0.1966
87	0.8916	1.0000	0.4048	0.4094	0.4710	0.3177	0.3966	0.8895	0.3495	0.4963	0.8544	1.0000	0.4935	0.5974	1.0000	0.4794	0.5538	0.4153	0.6587	0.2963	0.3635	0.1928	0.2826	0.3042	0.3621	0.3520	0.2119
88	0.8916	1.0000	0.4048	0.4094	0.4710	0.3177	0.3966	0.8895	0.3495	0.4963	0.8544	1.0000	0.4935	0.5974	1.0000	0.5112	0.5912	0.4442	0.7061	0.3183	0.3914	0.2078	0.3048	0.3282	0.3907	0.3797	0.2286
89	0.8916	1.0000	0.4048	0.4094	0.4710	0.3177	0.3966	0.8895	0.3495	0.4963	0.8544	1.0000	0.4935	0.5974	1.0000	0.5299	0.6304	0.4743	0.7554	0.3413	0.4206	0.2238	0.3286	0.3540	0.4215	0.4097	0.2466
90	0.8916	1.0000	0.4048	0.4094	0.4710	0.3177	0.3966	0.8895	0.3495	0.4963	0.8544	1.0000	0.4935	0.5974	1.0000	0.5299	0.6535	0.5057	0.8065	0.3651	0.4509	0.2405	0.3538	0.3815	0.4546	0.4420	0.2661
91	0.8916	1.0000	0.4048	0.4094	0.4710	0.3177	0.3966	0.8895	0.3495	0.4963	0.8544	1.0000	0.4935	0.5974	1.0000	0.5299	0.6535	0.5242	0.8599	0.3898	0.4824	0.2578	0.3802	0.4109	0.4900	0.4767	0.2871
92	0.8916	1.0000	0.4048	0.4094	0.4710	0.3177	0.3966	0.8895	0.3495	0.4963	0.8544	1.0000	0.4935	0.5974	1.0000	0.5299	0.6535	0.5242	0.8914	0.4156	0.5150	0.2758	0.4076	0.4415	0.5277	0.5138	0.3096
93	0.8916	1.0000	0.4048	0.4094	0.4710	0.3177	0.3966	0.8895	0.3495	0.4963	0.8544	1.0000	0.4935	0.5974	1.0000	0.5299	0.6535	0.5242	0.8914	0.4308	0.5491	0.2945	0.4360	0.4733	0.5670	0.5534	0.3337
94	1.0000	1.0000	0.4048	0.4094	0.4710	0.3177	0.3966	0.8895	0.3495	0.4963	0.8544	1.0000	0.4935	0.5974	1.0000	0.5299	0.6535	0.5242	0.8914	0.4308	0.5692	0.3140	0.4655	0.5063	0.6079	0.5946	0.3594
95	1.0000	1.0000	0.4048	0.4094	0.4710	0.3177	0.3966	0.8895	0.3495	0.4963	0.8544	1.0000	0.4935	0.5974	1.0000	0.5299	0.6535	0.5242	0.8914	0.4308	0.5692	0.3255	0.4964	0.5405	0.6503	0.6374	0.3862
96	1.0000	1.0000	1.0000	0.4094	0.4710	0.3177	0.3966	0.8895	0.3495	0.4963	0.8544	1.0000	0.4935	0.5974	1.0000	0.5299	0.6535	0.5242	0.8914	0.4308	0.5692	0.3255	0.5145	0.5764	0.6943	0.6819	0.4140
97	1.0000	1.0000	1.0000	1.0000	0.4710	0.3177	0.3966	0.8895	0.3495	0.4963	0.8544	1.0000	0.4935	0.5974	1.0000	0.5299	0.6535	0.5242	0.8914	0.4308	0.5692	0.3255	0.5145	0.5975	0.7403	0.7280	0.4429
98	1.0000	1.0000	1.0000	1.0000	1.0000	0.3177																					

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 Based on Cumulative Payments to Date (7) / (2)	Current (f) Case O/S Loss & ALAE @ 12/31/15	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	91.44	8,687,928	123	70,783	0.985	66.16	0.724	12,716,877	139,073	0.998
1990	47.85	2,191,722	71	30,748	0.428	23.77	0.497	5,579,531	116,605	0.837
1991	115.45	7,032,484	90	78,374	1.091	125.70	1.089	20,118,697	174,263	1.251
1992	262.93	11,447,263	198	57,852	0.805	206.69	0.786	38,161,254	145,138	1.042
1993	222.53	12,856,875	162	79,197	1.102	134.17	0.603	27,408,064	123,166	0.884
1994	134.69	3,057,871	78	38,989	0.543	94.86	0.704	14,471,557	107,443	0.771
1995	155.64	7,866,700	94	84,064	1.170	172.50	1.108	22,109,806	142,057	1.019
1996	124.69	6,940,457	105	66,087	0.920	102.31	0.820	20,557,809	164,871	1.183
1997	271.41	8,697,743	127	68,309	0.951	193.79	0.714	30,205,233	111,290	0.799
1998	353.25	15,636,544	186	84,126	1.171	373.14	1.056	55,703,767	157,689	1.132
1999	89.52	5,581,249	58	96,361	1.341	107.61	1.202	16,323,635	182,346	1.309
2000	100.55	3,877,053	71	54,869	0.764	68.67	0.683	14,087,370	140,103	1.005
2001	123.70	4,518,892	46	97,833	1.362	164.76	1.332	21,227,976	171,609	1.232
2002	400.16	10,266,375	151	68,192	0.949	374.03	0.935	60,713,493	151,723	1.089
2003	57.40	2,761,489	30	93,420	1.300	76.07	1.325	11,769,140	205,037	1.471
2004	156.36	2,917,653	45	64,765	0.902	114.31	0.731	20,569,995	131,555	0.944
2005	199.92	4,212,995	58	73,079	1.017	137.39	0.687	26,184,971	130,977	0.940
2006	323.70	6,038,592	69	87,440	1.217	377.75	1.167	45,491,668	140,537	1.009
2007	198.09	6,201,291	51	120,437	1.677	325.43	1.643	34,867,080	176,016	1.263
2008	364.24	3,092,893	55	56,347	0.784	266.31	0.731	52,437,582	143,964	1.033
2009	292.05	3,149,562	46	69,039	0.961	267.14	0.915	43,894,189	150,297	1.079
2010	250.72	1,347,282	23	59,826	0.833	199.71	0.797	25,273,391	100,803	0.723
2011	289.63	1,540,865	24	63,462	0.883	270.05	0.932	37,255,141	128,630	0.923
2012	214.74	817,326	12	68,054	0.947	220.88	1.029	23,712,650	110,425	0.792
2013	165.37	1,294,441	9	137,706	1.917	390.32	2.360	19,047,856	115,183	0.827
2014	110.00	634,322	5	127,630	1.777	149.79	1.362	12,994,896	118,135	0.848
2015										
Totals / Avg.	5,116.03	142,667,866	1,986	71,836				712,883,629	139,343	

- 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.

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 @ 12/31/15	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			4.81	1,774,542	25.13	70,614	0.983	4.73		674,795	140,290	1.007
1989			37.37	1,135,002	24.45	46,421	0.646	24.15		4,800,236	128,452	0.922
1989			4.81	3,990,726	24.45	163,220	2.272	10.93		1,031,550	214,460	1.539
1989			14.45	485,629	24.38	19,919	0.277	4.01		1,744,850	120,751	0.867
1989			30.00	1,302,029	24.33	53,515	0.745	22.35		4,465,446	148,848	1.068
<b>Subtotals / Avg. BY 1989:</b>			<b>91.44</b>	<b>8,687,928</b>	<b>122.74</b>	<b>70,783</b>	<b>0.985</b>	<b>66.16</b>	<b>0.724</b>	<b>12,716,877</b>	<b>139,073</b>	<b>0.998</b>
1990			20.00	977,428	24.04	40,658	0.566	11.32		2,900,478	145,024	1.041
1990			18.56	1,072,338	23.75	45,151	0.629	11.67		2,349,054	126,565	0.908
1990			9.29	141,957	23.49	6,043	0.084	0.78		329,998	35,522	0.255
<b>Subtotals / Avg. BY 1990:</b>			<b>47.85</b>	<b>2,191,722</b>	<b>71.28</b>	<b>30,748</b>	<b>0.428</b>	<b>23.77</b>	<b>0.497</b>	<b>5,579,531</b>	<b>116,605</b>	<b>0.837</b>
1991			24.15	1,982,909	23.84	83,176	1.158	27.96		4,540,124	187,997	1.349
1991			29.01	2,529,502	22.29	113,481	1.580	45.83		4,459,517	153,723	1.103
1991			43.63	1,404,251	22.25	63,112	0.879	38.33		8,266,782	189,475	1.360
1991			18.66	1,115,821	21.35	52,263	0.728	13.58		2,852,275	152,855	1.097
<b>Subtotals / Avg. BY 1991:</b>			<b>115.45</b>	<b>7,032,484</b>	<b>89.73</b>	<b>78,374</b>	<b>1.091</b>	<b>125.70</b>	<b>1.089</b>	<b>20,118,697</b>	<b>174,263</b>	<b>1.251</b>
1992			47.03	607,000	23.61	25,709	0.358	16.83		4,665,040	99,193	0.712
1992			19.28	1,628,833	23.37	69,698	0.970	18.71		3,023,062	156,798	1.125
1992			27.98	2,055,211	22.15	92,786	1.292	36.14		4,828,575	172,572	1.238
1992			30.00	1,287,104	21.72	59,259	0.825	24.75		4,973,519	165,784	1.190
1992			35.00	875,453	21.71	40,325	0.561	19.65		4,089,876	116,854	0.839
1992			18.60	283,172	21.69	13,055	0.182	3.38		2,496,274	134,208	0.963
1992			27.98	2,559,913	21.27	120,353	1.675	46.88		4,622,464	165,206	1.186
1992			28.97	1,125,488	21.18	53,139	0.740	21.43		5,344,729	184,492	1.324
1992			28.09	1,025,089	21.17	48,422	0.674	18.93		4,117,715	146,590	1.052
<b>Subtotals / Avg. BY :</b>			<b>262.93</b>	<b>11,447,263</b>	<b>197.87</b>	<b>57,852</b>	<b>0.805</b>	<b>206.69</b>	<b>0.786</b>	<b>38,161,254</b>	<b>145,138</b>	<b>1.042</b>
1993			47.15	103,749	21.95	4,727	0.066	3.10		3,392,787	71,957	0.516
1993			37.60	606,006	20.85	29,065	0.405	15.21		5,363,786	142,654	1.024
1993			4.82	1,207,256	20.75	58,181	0.810	3.90		1,053,847	218,641	1.569
1993			37.60	1,188,086	20.66	57,507	0.801	30.10		4,372,068	116,278	0.834
1993			43.60	428,424	20.58	20,817	0.290	12.63		2,956,105	67,801	0.487
1993			37.48	1,282,478	20.33	63,083	0.878	32.91		6,226,050	166,117	1.192
1993			4.65	5,783,655	20.10	287,744	4.006	18.63		1,522,904	327,506	2.350
1993			9.63	2,257,222	17.12	131,847	1.835	17.67		2,520,516	261,736	1.878
<b>Subtotals / Avg. BY 1993:</b>			<b>222.53</b>	<b>12,856,875</b>	<b>162.34</b>	<b>79,197</b>	<b>1.102</b>	<b>134.17</b>	<b>0.603</b>	<b>27,408,064</b>	<b>123,166</b>	<b>0.884</b>

Notes: (a) As provided by NICA management evaluated as of December 31, 2015.

(b) Number of years since date of claim as shown in column (3) to December 31, 2015.

(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.



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 @ 12/31/15 (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			5.00	121,253	20.79	5,832	0.081	0.41		300,000	60,000	0.431
1994			37.51	940,785	19.67	47,828	0.666	24.97		4,879,603	130,088	0.934
1994			45.00	397,235	19.45	20,423	0.284	12.79		1,753,251	38,961	0.280
1994			47.18	1,598,598	18.52	86,317	1.202	56.69		7,538,703	159,786	1.147
<b>Subtotals / Avg. BY 1994:</b>			<b>134.69</b>	<b>3,057,871</b>	<b>78.43</b>	<b>38,989</b>	<b>0.543</b>	<b>94.86</b>	<b>0.704</b>	<b>14,471,557</b>	<b>107,443</b>	<b>0.771</b>
1995			28.05	2,982,843	19.28	154,712	2.154	60.41		5,077,582	181,019	1.299
1995			37.53	813,886	18.91	43,040	0.599	22.49		5,010,215	133,499	0.958
1995			15.00	1,522,588	18.76	81,161	1.130	16.95		2,616,820	174,455	1.252
1995			37.53	1,297,823	18.57	69,888	0.973	36.51		4,513,398	120,261	0.863
1995			37.53	1,249,562	18.06	69,189	0.963	36.15		4,891,789	130,343	0.935
<b>Subtotals / Avg. BY 1995:</b>			<b>155.64</b>	<b>7,866,700</b>	<b>93.58</b>	<b>84,064</b>	<b>1.170</b>	<b>172.50</b>	<b>1.108</b>	<b>22,109,806</b>	<b>142,057</b>	<b>1.019</b>
1996			37.55	891,624	19.32	46,150	0.642	24.12		6,781,559	180,601	1.296
1996			35.00	1,352,256	18.88	71,624	0.997	34.90		5,669,176	161,976	1.162
1996			9.28	2,566,825	18.19	141,112	1.964	18.23		1,839,937	198,269	1.423
1996			5.00	274,601	17.67	15,540	0.216	1.08		717,116	143,423	1.029
1996			9.67	1,384,671	15.79	87,693	1.221	11.80		1,425,713	147,437	1.058
1996			28.19	470,480	15.17	31,014	0.432	12.17		4,124,308	146,304	1.050
<b>Subtotals / Avg. BY 1996:</b>			<b>124.69</b>	<b>6,940,457</b>	<b>105.02</b>	<b>66,087</b>	<b>0.920</b>	<b>102.31</b>	<b>0.820</b>	<b>20,557,809</b>	<b>164,871</b>	<b>1.183</b>
1997			48.60	709,955	17.68	40,156	0.559	27.17		3,590,260	73,874	0.530
1997			47.26	138,684	17.48	7,934	0.110	5.22		2,253,179	47,676	0.342
1997			37.56	538,262	17.34	31,042	0.432	16.23		5,557,587	147,966	1.062
1997			14.52	3,801,919	17.14	221,816	3.088	44.83		2,514,774	173,194	1.243
1997			28.21	1,131,232	16.57	68,270	0.950	26.81		4,456,842	157,988	1.134
1997			37.70	1,287,697	14.25	90,365	1.258	47.42		4,929,744	130,762	0.938
1997			20.00	894,443	13.48	66,353	0.924	18.47		2,987,851	149,393	1.072
1997			37.56	195,551	13.39	14,604	0.203	7.64		3,914,996	104,233	0.748
<b>Subtotals / Avg. BY 1997:</b>			<b>271.41</b>	<b>8,697,743</b>	<b>127.33</b>	<b>68,309</b>	<b>0.951</b>	<b>193.79</b>	<b>0.714</b>	<b>30,205,233</b>	<b>111,290</b>	<b>0.799</b>
1998			18.65	1,215,224	17.16	70,817	0.986	18.39		2,756,054	147,778	1.061
1998			37.72	1,672,819	16.98	98,517	1.371	51.73		7,257,420	192,402	1.381
1998			40.00	648,979	16.83	38,561	0.537	21.47		5,330,399	133,260	0.956
1998			43.65	1,708,873	16.63	102,758	1.430	62.44		7,231,061	165,660	1.189
1998			37.72	114,937	12.51	9,188	0.128	4.82		2,403,853	63,729	0.457
1998			37.72	966,854	16.56	58,385	0.813	30.66		4,773,725	126,557	0.908
1998			9.26	2,881,702	15.90	181,239	2.523	23.36		2,401,145	259,303	1.861
1998			20.00	1,189,551	15.47	76,894	1.070	21.41		3,749,440	187,472	1.345
1998			37.58	986,915	14.96	65,970	0.918	34.51		4,818,828	128,229	0.920
1998			28.23	1,782,035	14.56	122,392	1.704	48.10		5,223,132	185,021	1.328
1998			37.72	1,378,426	14.23	96,868	1.348	50.86		8,822,470	233,894	1.679
1998			5.00	1,090,227	14.08	77,431	1.078	5.39		936,242	187,248	1.344
<b>Subtotals / Avg. BY 1998:</b>			<b>353.25</b>	<b>15,636,544</b>	<b>185.87</b>	<b>84,126</b>	<b>1.171</b>	<b>373.14</b>	<b>1.056</b>	<b>55,703,767</b>	<b>157,689</b>	<b>1.132</b>

Notes: (a) As provided by NICA management evaluated as of December 31, 2015.  
 (b) Number of years since date of claim as shown in column (3) to December 31, 2015.  
 (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.

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 @ 12/31/15 (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)
1999			14.53	2,464,698	16.36	150,654	2.097	30.47		3,475,897	239,222	1.717
1999			28.09	1,343,408	15.81	84,972	1.183	33.23		4,661,783	165,959	1.191
1999			18.65	1,008,398	13.44	75,030	1.044	19.48		4,125,288	221,195	1.587
1999			28.25	764,745	12.31	62,124	0.865	24.43		4,060,667	143,740	1.032
<b>Subtotals / Avg. BY 1999:</b>			<b>89.52</b>	<b>5,581,249</b>	<b>57.92</b>	<b>96,361</b>	<b>1.341</b>	<b>107.61</b>	<b>1.202</b>	<b>16,323,635</b>	<b>182,346</b>	<b>1.309</b>
2000			9.37	362,673	14.96	24,243	0.337	3.16		1,709,553	182,450	1.309
2000			14.47	1,095,397	14.71	74,466	1.037	15.00		2,208,440	152,622	1.095
2000			15.00	1,533,683	14.16	108,311	1.508	22.62		2,887,830	192,522	1.382
2000			47.18	435,771	13.62	31,995	0.445	21.01		6,385,106	135,335	0.971
2000			14.53	449,529	13.21	34,029	0.474	6.88		896,441	61,696	0.443
<b>Subtotals / Avg. BY 2000:</b>			<b>100.55</b>	<b>3,877,053</b>	<b>70.66</b>	<b>54,869</b>	<b>0.764</b>	<b>68.67</b>	<b>0.683</b>	<b>14,087,370</b>	<b>140,103</b>	<b>1.005</b>
2001			20.00	1,375,586	13.07	105,248	1.465	29.30		4,517,832	225,892	1.621
2001			37.63	755,726	12.75	59,273	0.825	31.05		5,302,919	140,923	1.011
2001			37.79	891,068	10.54	84,542	1.177	44.47		5,834,235	154,386	1.108
2001			28.28	1,496,512	9.83	152,239	2.119	59.93		5,572,990	197,065	1.414
<b>Subtotals / Avg. BY 2001:</b>			<b>123.70</b>	<b>4,518,892</b>	<b>46.19</b>	<b>97,833</b>	<b>1.362</b>	<b>164.76</b>	<b>1.332</b>	<b>21,227,976</b>	<b>171,609</b>	<b>1.232</b>
2002			15.00	729,099	13.12	55,572	0.774	11.60		2,409,270	160,618	1.153
2002			25.00	1,782,795	12.61	141,379	1.968	49.20		5,428,155	217,126	1.558
2002			37.81	800,089	12.56	63,701	0.887	33.53		5,367,284	141,954	1.019
2002			25.00	1,323,886	11.81	112,099	1.560	39.01		3,679,318	147,173	1.056
2002			37.65	983,410	11.70	84,052	1.170	44.05		4,584,780	121,774	0.874
2002			24.26	940,867	11.24	83,707	1.165	28.27		4,860,400	200,346	1.438
2002			19.32	331,687	11.20	29,615	0.412	7.96		3,401,378	176,055	1.263
2002			28.14	534,952	10.93	48,943	0.681	19.17		6,166,517	219,137	1.573
2002			28.30	750,966	10.80	69,534	0.968	27.39		3,890,113	137,460	0.986
2002			9.39	114,471	10.30	11,114	0.155	1.45		299,999	31,949	0.229
2002			48.66	575,161	8.79	65,434	0.911	44.32		5,379,705	110,557	0.793
2002			24.26	410,529	8.64	47,515	0.661	16.05		4,805,640	198,089	1.422
2002			30.00	873,012	8.50	102,707	1.430	42.89		4,686,969	156,232	1.121
2002			47.37	115,451	8.35	13,827	0.192	9.12		5,753,965	121,469	0.872
<b>Subtotals / Avg. BY 2002:</b>			<b>400.16</b>	<b>10,266,375</b>	<b>150.55</b>	<b>68,192</b>	<b>0.949</b>	<b>374.03</b>	<b>0.935</b>	<b>60,713,493</b>	<b>151,723</b>	<b>1.089</b>
2003			18.70	553,317	10.43	53,051	0.738	13.81		3,673,458	196,442	1.410
2003			20.00	920,024	9.94	92,558	1.288	25.77		3,754,761	187,738	1.347
2003			18.70	1,288,147	9.19	140,168	1.951	36.49		4,340,922	232,135	1.666
<b>Subtotals / Avg. BY 2003:</b>			<b>57.40</b>	<b>2,761,489</b>	<b>29.56</b>	<b>93,420</b>	<b>1.300</b>	<b>76.07</b>	<b>1.325</b>	<b>11,769,140</b>	<b>205,037</b>	<b>1.471</b>

Notes: (a) As provided by NICA management evaluated as of December 31, 2015.  
 (b) Number of years since date of claim as shown in column (3) to December 31, 2015.  
 (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.

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 @ 12/31/15 (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)
2004			37.70	339,352	11.15	30,435	0.424	15.97		4,585,074	121,620	0.873
2004			15.00	1,053,573	10.13	104,005	1.448	21.72		3,171,600	211,440	1.517
2004			28.19	906,542	10.04	90,293	1.257	35.43		3,474,981	123,270	0.885
2004			47.28	150,456	6.88	21,869	0.304	14.39		3,366,415	71,202	0.511
2004			28.19	467,730	6.85	68,282	0.951	26.80		5,971,925	211,846	1.520
<b>Subtotals / Avg. BY 2004:</b>			<b>156.36</b>	<b>2,917,653</b>	<b>45.05</b>	<b>64,765</b>	<b>0.902</b>	<b>114.31</b>	<b>0.731</b>	<b>20,569,995</b>	<b>131,555</b>	<b>0.944</b>
2005			37.89	462,768	9.80	47,221	0.657	24.91		4,674,151	123,361	0.885
2005			37.73	632,355	9.08	69,643	0.969	36.58		6,859,227	181,798	1.305
2005			47.30	298,165	8.93	33,389	0.465	21.98		4,967,246	105,016	0.754
2005			5.00	1,408,584	8.26	170,531	2.374	11.87		1,110,522	222,104	1.594
2005			15.00	790,927	7.90	100,117	1.394	20.91		2,211,080	147,405	1.058
2005			47.30	115,961	7.35	15,777	0.220	10.39		3,796,943	80,274	0.576
2005			9.70	504,234	6.33	79,658	1.109	10.76		2,565,803	264,516	1.898
<b>Subtotals / Avg. BY 2005:</b>			<b>199.92</b>	<b>4,212,995</b>	<b>57.65</b>	<b>73,079</b>	<b>1.017</b>	<b>137.39</b>	<b>0.687</b>	<b>26,184,971</b>	<b>130,977</b>	<b>0.940</b>
2006			18.77	745,042	9.10	81,873	1.140	21.39		3,034,843	161,686	1.160
2006			28.39	725,756	8.60	84,390	1.175	33.35		4,687,460	165,110	1.185
2006			47.33	610,372	6.37	95,820	1.334	63.13		3,829,692	80,915	0.581
2006			28.24	2,063,524	7.35	280,752	3.908	110.37		8,523,092	301,809	2.166
2006			50.00	640,726	7.27	88,133	1.227	61.34		5,885,633	117,713	0.845
2006			18.77	269,529	7.02	38,394	0.534	10.03		2,719,006	144,859	1.040
2006			28.24	162,196	6.93	23,405	0.326	9.20		2,903,094	102,801	0.738
2006			28.39	281,448	6.18	45,542	0.634	18.00		3,656,416	128,792	0.924
2006			28.24	356,852	5.18	68,890	0.959	27.08		4,118,586	145,842	1.047
2006			47.33	183,147	5.06	36,195	0.504	23.85		6,133,846	129,597	0.930
<b>Subtotals / Avg. BY 2006:</b>			<b>323.70</b>	<b>6,038,592</b>	<b>69.06</b>	<b>87,440</b>	<b>1.217</b>	<b>377.75</b>	<b>1.167</b>	<b>45,491,668</b>	<b>140,537</b>	<b>1.009</b>
2007			14.52	1,077,202	7.48	144,011	2.005	29.11		2,904,849	200,058	1.436
2007			20.00	653,246	7.22	90,477	1.259	25.19		2,636,444	131,822	0.946
2007			28.41	600,796	6.85	87,707	1.221	34.69		4,536,669	159,686	1.146
2007			47.50	852,003	6.73	126,598	1.762	83.71		9,761,184	205,499	1.475
2007			15.00	1,462,722	6.42	227,838	3.172	47.57		3,578,934	238,596	1.712
2007			19.72	350,212	6.39	54,806	0.763	15.05		2,296,428	116,452	0.836
2007			15.00	619,092	5.85	105,828	1.473	22.10		2,844,944	189,663	1.361
2007			37.94	586,019	4.55	128,795	1.793	68.02		6,307,627	166,253	1.193
<b>Subtotals / Avg. BY 2007:</b>			<b>198.09</b>	<b>6,201,291</b>	<b>51.49</b>	<b>120,437</b>	<b>1.677</b>	<b>325.43</b>	<b>1.643</b>	<b>34,867,080</b>	<b>176,016</b>	<b>1.263</b>

- Notes: (a) As provided by NICA management evaluated as of December 31, 2015.  
 (b) Number of years since date of claim as shown in column (3) to December 31, 2015.  
 (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.

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 @ 12/31/15 (11)	Average Annual Remaining Payment Based on Case O/S & Life Expectancy (11) / (4) (12)	Average Annual Remaining Payment Relativity Based on Current Case O/S (f) (13)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
2008			28.29	107,425	6.95	15,457	0.215	6.09		4,799,761	169,663	1.218
2008			37.96	480,185	6.75	71,139	0.990	37.59		6,322,996	166,570	1.195
2008			28.44	573,927	6.37	90,098	1.254	35.67		4,865,700	171,087	1.228
2008			50.00	126,307	5.90	21,408	0.298	14.90		4,799,254	95,985	0.689
2008			50.00	131,395	5.85	22,461	0.313	15.63		3,251,184	65,024	0.467
2008			28.29	624,127	5.59	111,651	1.554	43.97		6,835,545	241,624	1.734
2008			38.88	668,808	5.48	122,045	1.699	66.05		6,421,067	165,151	1.185
2008			47.38	102,588	5.24	19,578	0.273	12.91		6,359,981	134,233	0.963
2008			25.00	156,983	4.34	36,171	0.504	12.59		4,823,563	192,943	1.385
2008			30.00	121,147	2.42	50,061	0.697	20.91		3,958,532	131,951	0.947
<b>Subtotals / Avg. BY 2008:</b>			<b>364.24</b>	<b>3,092,893</b>	<b>54.89</b>	<b>56,347</b>	<b>0.784</b>	<b>266.31</b>	<b>0.731</b>	<b>52,437,582</b>	<b>143,964</b>	<b>1.033</b>
2009			38.97	523,879	6.41	81,728	1.138	44.34		6,365,041	163,332	1.172
2009			29.16	499,678	5.68	87,971	1.225	35.71		4,954,001	169,890	1.219
2009			47.82	358,505	5.67	63,228	0.880	42.09		7,194,414	150,448	1.080
2009			24.33	434,102	5.55	78,217	1.089	26.49		4,393,976	180,599	1.296
2009			29.16	116,286	5.29	21,982	0.306	8.92		5,858,962	200,925	1.442
2009			19.65	377,233	4.87	77,461	1.078	21.19		3,426,364	174,370	1.251
2009			25.00	382,810	4.32	88,613	1.234	30.84		3,112,449	124,498	0.893
2009			48.75	111,934	4.32	25,911	0.361	17.58		3,815,678	78,270	0.562
2009			29.21	345,136	3.51	98,329	1.369	39.98		4,773,303	163,413	1.173
<b>Subtotals / Avg. BY 2009:</b>			<b>292.05</b>	<b>3,149,562</b>	<b>45.62</b>	<b>69,039</b>	<b>0.961</b>	<b>267.14</b>	<b>0.915</b>	<b>43,894,189</b>	<b>150,297</b>	<b>1.079</b>
2010			35.00	496,340	4.76	104,273	1.452	50.80		4,249,855	121,424	0.871
2010			57.94	265,481	4.61	57,588	0.802	46.45		6,283,615	108,450	0.778
2010			14.60	116,146	3.84	30,246	0.421	6.15		427,101	29,254	0.210
2010			48.69	120,766	3.26	37,045	0.516	25.11		4,959,163	101,852	0.731
2010			39.49	237,338	3.04	78,072	1.087	42.92		4,279,533	108,370	0.778
2010			55.00	111,211	3.01	36,947	0.514	28.29		5,074,124	92,257	0.662
<b>Subtotals / Avg. BY 2010:</b>			<b>250.72</b>	<b>1,347,282</b>	<b>22.52</b>	<b>59,826</b>	<b>0.833</b>	<b>199.71</b>	<b>0.797</b>	<b>25,273,391</b>	<b>100,803</b>	<b>0.723</b>
2011			30.37	363,864	4.25	85,615	1.192	36.20		4,659,957	153,439	1.101
2011			29.85	140,123	3.91	35,837	0.499	14.89		4,189,705	140,359	1.007
2011			29.95	385,088	3.23	119,222	1.660	49.71		4,263,917	142,368	1.022
2011			50.00	186,455	3.21	58,086	0.809	40.43		8,014,311	160,286	1.150
2011			39.46	40,915	3.21	12,746	0.177	7.00		5,002,276	126,768	0.910
2011			10.00	149,048	3.13	47,619	0.663	6.63		772,798	77,280	0.555
2011			50.00	137,452	1.77	77,656	1.081	54.05		3,863,200	77,264	0.554
2011			50.00	137,920	1.57	87,847	1.223	61.14		6,488,977	129,780	0.931
<b>Subtotals / Avg. BY 2011:</b>			<b>289.63</b>	<b>1,540,865</b>	<b>24.28</b>	<b>63,462</b>	<b>0.883</b>	<b>270.05</b>	<b>0.932</b>	<b>37,255,141</b>	<b>128,630</b>	<b>0.923</b>

Notes: (a) As provided by NICA management evaluated as of December 31, 2015.  
 (b) Number of years since date of claim as shown in column (3) to December 31, 2015.  
 (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.

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 @ 12/31/15	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			40.11	152,117	3.34	45,544	0.634	25.43		7,004,292	174,627	1.253
2012			20.00	250,336	3.34	74,951	1.043	20.87		3,133,203	156,660	1.124
2012			49.78	129,518	1.98	65,413	0.911	45.33		4,286,424	86,107	0.618
2012			49.85	122,255	1.65	74,094	1.031	51.42		4,448,277	89,233	0.640
2012			30.00	135,105	0.85	158,947	2.213	66.38		2,191,888	73,063	0.524
2012			25.00	27,995	0.85	32,936	0.458	11.46		2,648,566	105,943	0.760
<b>Subtotals / Avg. BY 2012:</b>			<b>214.74</b>	<b>817,326</b>	<b>12.01</b>	<b>68,054</b>	<b>0.947</b>	<b>220.88</b>	<b>1.029</b>	<b>23,712,650</b>	<b>110,425</b>	<b>0.792</b>
2013			20.00	345,076	2.85	121,079	1.685	33.71		3,625,477	181,274	1.301
2013			30.37	200,574	2.32	86,454	1.203	36.55		5,501,179	181,139	1.300
2013			30.00	138,595	1.73	80,113	1.115	33.46		2,326,881	77,563	0.557
2013			25.00	244,689	0.93	263,107	3.663	91.56		2,503,307	100,132	0.719
2013			40.00	212,433	0.90	236,037	3.286	131.43		3,293,837	82,346	0.591
2013			20.00	153,073	0.67	228,467	3.180	63.61		1,797,176	89,859	0.645
<b>Subtotals / Avg. BY 2013:</b>			<b>165.37</b>	<b>1,294,441</b>	<b>9.40</b>	<b>137,706</b>	<b>1.917</b>	<b>390.32</b>	<b>2.360</b>	<b>19,047,856</b>	<b>115,183</b>	<b>0.827</b>
2014			10.00	246,422	1.42	173,537	2.416	24.16		1,713,281	171,328	1.230
2014			30.00	141,642	1.36	104,148	1.450	43.49		3,234,566	107,819	0.774
2014			20.00	157,095	0.95	165,363	2.302	46.04		3,270,820	163,541	1.174
2014			20.00	85,260	0.72	118,417	1.648	32.97		1,683,524	84,176	0.604
2014			30.00	3,904	0.52	7,507	0.105	3.14		3,092,704	103,090	0.740

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				18.29			18.29	22.86
1990				15.95			15.95	19.94
1991				28.86			28.86	36.08
1992				29.21			29.21	36.51
1993				27.82			27.82	34.78
1994				33.67			33.67	42.09
1995				31.13			31.13	38.91
1996				20.78			20.78	25.98
1997				33.93			33.93	42.41
1998				29.44			29.44	36.80
1999				22.38			22.38	27.98
2000				20.11			20.11	25.14
2001				30.93			30.93	38.66
2002				28.58			28.58	35.73
2003				19.13			19.13	23.91
2004				31.27			31.27	39.09
2005				28.56			28.56	35.70
2006				32.37			32.37	40.46
2007				24.76			24.76	30.95
2008				36.42			36.42	45.53
2009				32.45			32.45	40.56
2010	6	6	-	41.79	29.40	41.79	<b>42.00</b>	52.50
2011	8	11	3	36.20	29.40	34.35	<b>35.00</b>	43.75
2012	6	11	5	35.79	29.40	32.89	<b>33.00</b>	41.25
2013	6	11	5	27.56	29.40	28.40	<b>29.00</b>	36.25
2014	5	15	10	22.00	29.40	26.93	<b>27.00</b>	33.75
2015	-	11	11	-	29.40	29.40	<b>30.00</b>	37.50

- Notes: (a) Final selected remaining life expectancy estimated to include consideration of increased life expectancy over time by 0.2 per year.  
 (b) Based on AAA claims with life expectancy.  
 (c) See Exhibit X, Sheet 1a, Column (10) minus Column (3).  
 (d) Based on the formula:  $\{[(5) \times (2)] + [(6) \times (4)]\} / (3)$ .  
 (e) For birth years 2009 and prior, it is based on actual average remaining life expectancy by birth year as shown in column (5). For birth years 2010 to 2015, see column (7).